

RESOLUTION NO. 05-10

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LOS ALTOS
AUTHORIZING INVESTMENT OF CITY MONIES IN LOCAL AGENCY
INVESTMENT FUND**

WHEREAS, pursuant to Chapter 730 of the Statutes of 1976, Section 16429.1 was added to the California Government Code to create a Local Agency Investment Fund in the State Treasury for the deposit of money of a local agency for purposes of investment by the State Treasurer; and

WHEREAS, the City Council of the City of Los Altos does hereby find that the deposit and withdrawal of money in the Local Agency Investment Fund in accordance with the provisions of Section 16429.1 of the Government code for the purposes of investment as stated therein as in the best interests of the City of Los Altos;

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Los Altos does hereby authorize the deposit and withdrawal of City monies in the Local Agency Investment Fund in the State Treasury in accordance with the provisions of Section 16429.1 of the Government Code for the purpose of investment as stated therein.

BE IT FURTHER RESOLVED that the following City officers shall be authorized to order the deposit or withdrawal of monies in the Local Agency Investment Fund:

City Manager
Assistant City Manager
Public Works Director

I HEREBY CERTIFY that the foregoing is a true and correct copy of a Resolution passed and adopted by the City Council of the City of Los Altos at a meeting thereof on the 26th day of April, 2005, by the following roll call vote:

AYES: COLE, MOSS, PACKARD, LEAR, CASAS

NOES: NONE

ABSENT: NONE



David Casas, MAYOR

Attest:


Susan Kitchens, CITY CLERK