

Lake Shastina Community Services District

RESOLUTION 3-93

RESOLUTION ADOPTING AN ANNUAL STATEMENT OF INVESTMENT POLICY FOR THE LAKE SHASTINA COMMUNITY SERVICES DISTRICT

WHEREAS, the Board of Directors has heretofore established a Fire Protection Fund, Sewer Fund, a Police Protection Fund, and a General Fund and from which such funds, moneys may be expensed for general operating and administrative purposes; and

WHEREAS, the Lake Shastina Community Services District has on hand from time to time in each fund, moneys which are surplus to the District's immediate operating needs; and

WHEREAS, it has been determined to be in the public interest to invest such surplus and inactive moneys in a manner which insures a maximum return consistent with safety on such investments while maintaining the integrity of such surplus and inactive funds; and

WHEREAS, the Board of Directors has heretofore designated depositories, and may from time to time hereafter designate additional such depositories, to have custody of District funds; and

WHEREAS, the Finance Officer has rendered an annual statement of investment policy to the Board pursuant to Section 53646(a) of the Government Code;

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the Lake Shastina Community Services District as follows:

1. The Finance Officer's Annual Statement of Investment Policy dated January 20, 1993, attached hereto as Exhibit A, is hereby approved and adopted.
2. This resolution supersedes and cancels all prior resolutions pertaining to annual investment policy.

 I hereby certify that the foregoing is a full, true and correct copy of a resolution duly passed and adopted by the Board of Directors of the Lake Shastina Community Services District, Siskiyou County, California, at a meeting thereof duly held on the 20th day of January, 1993, by the following vote:

AYES: and in favor thereof, Directors Britt, Johns, Lewis, Trager and Wallace

NOES: NONE

ABSENT:



 DONALD WALLACE, President

ATTEST:


 LORRAINE FLECK, District Secretary

JANUARY 20, 1993

EXHIBIT 'A' TO RESOLUTION 3-93

TO: Board of Directors

FROM: Finance Officer

SUBJECT: Finance Officer's Annual Statement of Investment Policy

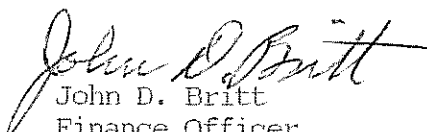
The following is my annual statement of investment policy rendered pursuant to Section 53646(a) of the Government Code:

1. Investment of surplus money of the Lake Shastina Community Services District shall be made in securities in which the District is legally empowered to invest such funds in accordance with Section 53601 of the government Code, taking into consideration the probable income as well as the probable safety of said funds, exercising the judgment and care, under the circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not in regard to speculation, but in regard to the permanent disposition of said funds.
2. As far as possible, all money in excess of that required to cover monthly operational and administrative expenses shall be invested in the Local Agency Investment Fund in accordance with Section 16249.1 of the Government Code, Commercial Banks, Federally Chartered Savings and Loans with F.D.I.C. or F.S.L.I.C. insurance. The determination of which these alternate investments will be used, will be based upon prevailing interest rates taking into consideration the term of the investment. No investments the term of which exceed five years will be considered.
3. Interest earned and received on investments shall be credited to Police, Fire, Sewer, and General funds in the same proportion that such funds bear to the total moneys invested.
4. Investment of funds under 1, 2, 3, above shall be limited as follows:
 - a. District investments in any state or federal savings and loan institution shall be limited to \$100,000 including interest thereon.
 - b. District investments in state or national banks shall be limited to \$100,000 including interest thereon.
 - c. District investments in the State of California Local Agency Investment Fund shall be limited to \$10,000,000 including interest thereon.

5. District staff shall provide the Finance Officer a monthly report showing the type of investment, institution, date of maturity, amount of deposit, current market value for all securities with a maturity of more than 12 months, rate of interest, and such data as may be required by the District. Said report may be incorporated into the District's monthly Finance Report submitted to the board by the District's Finance Officer.
6. Accounts shall be established and maintained in District accounting records to record the surplus and inactive funds invested at all times in accordance with state Controller's Chart of Accounts as authorized by Section 53891 of the Government Code.
7. Fund account balance shall be maintained separately and shall reflect at all times the balance in each fund in a manner consistent with generally accepted accounting practices.
8. Depositories having custody of District Funds shall be directed to forward copies of all correspondence concerning the Lake Shastina CSD funds to the Finance Officer of the District addressed to District Office.
9. Verification that moneys have been on deposit at all times and collateralized in amounts equal to or in excess of funds designated by the Board of Directors as reserve funds shall be made in the annual audit of records.
10. The Board should, from time to time, determine which reserve funds are surplus and which are inactive, taking appropriate action where deemed necessary.

It is recommended that this Annual statement of Investment Policy be adopted as Board Policy and attached as Exhibit A to resolution 3-93.

Respectfully submitted,


John D. Britt
Finance Officer
Lake Shastina CSD

billed as well as the initial 20% impact payment. He reports significant monies are outstanding and it was the consensus of the members that Supt. Lea honor the terms of the agreement.

VI. NEW BUSINESS

- A. Resolution 1-93, "A Resolution of the Board of Directors of Lake Shastina Community Services District naming "Designated Persons" to Determine the Timeliness and/or Sufficiency of Claims Filed Against the District" was presented for consideration. A motion was made by Director Johns and seconded by Director Britt to adopt Resolution 1-93. Upon roll call vote, the motion carried unanimously.
- B. Resolution 2-93, "A Resolution Authorizing Investment of Lake Shastina Community Service District Monies in the Local Agency Investment Fund" was presented for consideration. A motion was made by Director Trager, duly seconded by Director Johns, that Resolution 2-93 be adopted. Upon a roll call vote, the motion carried unanimously.
- C. Resolution 3-93, "A Resolution Adopting an Annual Statement of Investment Policy for the Lake Shastina Community Services District" was presented for consideration. A motion was made by Director Trager, duly seconded by Director Lewis, to adopt Resolution 3-93 as presented. Upon roll call vote, the motion carried unanimously.
- D. LSPOA's Request for Sewer Services to Parcel Q (106-120-040) was presented for consideration by the Board, by reference incorporated herein. Following discussion on this matter, a motion was made by Director Britt, duly seconded by Director Johns to table consideration of the application until such time as payment in full and a signed Bill of Sale has been received. Upon roll call vote, the motion carried unanimously.
- E. Gimenez/Leppek Rezone Petition (Z-92-19), documents incorporated herein, were identified for information only. No board action required at this time.
- F. Letters from Counseland Diversified Systems Consultants, Inc. relative to billing and accounting software, by reference incorporated herein, are offered for information only. No board action required at this time.
- G. Information regarding Special District Seminar - one day workshop for CSD Secretary - "How to Run a Special District Office" was presented for consideration. Following discussion a motion was made by Director Britt, duly seconded by Director Trager to approve funds for registration, travel expenses and lunch to send the District Secretary to attend the seminar regarding Special District Office Procedures slated for 2/10/93. Upon vote, the motion carried unanimously.
- H. Resolution 4-93, "A Resolution Authorizing Existing Joint Civic Services Account at Timberline Bank to be Utilized as Joint Checking Account for CSD, MWC, and RHCA and Authorizing an Increase of Deposit Therein" was presented for consideration. A motion was made by Director Johns and duly seconded by Director Britt, to adopt Resolution