



TREASURER-TAX COLLECTOR VENTURA COUNTY

SUE HORGAN
TREASURER-TAX COLLECTOR

Marilou Tan
Assistant Treasurer-Tax Collector

May 21, 2024

Ventura County Board of Supervisors
County Government Center
800 South Victoria Avenue
Ventura, CA 93009

SUBJECT: Adoption of a Resolution to Renew the Delegation of Authority to the Treasurer-Tax Collector to Invest or Reinvest Funds of the County and Funds of all Depositors in the County Treasury, Effective July 1, 2024 through July 1, 2025.

RECOMMENDATION:

It is recommended that the Board adopt the attached Resolution ("Resolution") to renew the delegation of authority to the Treasurer-Tax Collector to invest or reinvest the funds of the County and the funds of all depositors in the County Treasury effective July 1, 2024, 12:01 A.M. (PDT) through July 1, 2025, expiring at 12:01 A.M. (PDT).

FISCAL/MANDATES IMPACT: None

STRATEGIC PLAN PRIORITY: The item presented in this Board letter supports making responsible and efficient use of public funds and promotes economic stability and growth during a changing economy.

DISCUSSION:

Pursuant to Government Code Section 27000.1, the Board may, by ordinance, delegate to the Treasurer/Tax Collector the authority to invest or reinvest the funds of the County and the funds of all depositors in the County Treasury. This delegation must be reviewed by the Board of Supervisors annually and may be renewed each year by resolution pursuant to Government Code Section 53607.

The most recent delegation was accomplished by a resolution passed on May 16, 2023, pursuant to Government Code Section 53607. This delegation expires on July 1, 2024, unless renewed by your Board under the provisions of Government Code Section 53607. At its meeting held on April 17, 2024, the Treasury Oversight Committee supported the renewal of this delegation. Further, as demonstrated by the monthly report on investments, the Treasurer-Tax Collector continues to

successfully implement the County's investment policy and achieve its objectives of safety, liquidity and earning a competitive rate of return.

It is recommended that your Board adopt the attached Resolution to renew the delegation to take effect at 12:01 A.M. (PDT) on July 1, 2024, and shall expire, unless earlier revoked, at 12:01 A.M. (PDT), on July 1, 2025.

This letter has been reviewed and approved as to form by the County Executive Office, County Counsel and the Auditor-Controller's Office.

If you have any questions regarding this item, please call me at 654-3771 or Marilou Tan, Assistant Treasurer-Tax Collector, at 654-3729.

Regards,



SUE HORGAN
Treasurer-Tax Collector

Exhibit 1 – Resolution