



## Council Meeting Staff Report

May 28, 2024

<b>Agenda No.:</b>	C.
<b>Indexes (Council Goals):</b>	Quality Governance - Fiscal Stewardship
<b>Presenters:</b>	Melissa Dadzie; Helen Perraglio
<b>Legislative File:</b>	CO0691-24b

### Title

Incorporated County of Los Alamos Code Ordinance 02-353: A Code Ordinance Amending Chapter 20, Article IV, Regarding the Deposit and Investment of County Funds

### Recommended Action

**I move that Council adopt Incorporated County of Los Alamos Code Ordinance No. 02-353 A Code Ordinance Amending Chapter 20, Article IV, Regarding the Deposit and Investment of County Funds; I further move that, upon passage, the Ordinance be published in summary form.**

### County Manager's Recommendation

The County Manager recommends that Council adopt Incorporated County of Los Alamos Ordinance No. 02-353.

### Body

The County of Los Alamos, pursuant to State law, has established a deposit and investment of County funds Code, as found in Chapter 20, Article IV, of the Los Alamos County Code of Ordinances. The deposit and investment of County funds Code was last substantially amended in 2005, by Code Ordinance 02-067. The amendments to the deposit and investment of County funds Code will increase efficiency and ease of administration and have been determined to be in the best interest of County. The proposed changes to the code involve removing language related to permitted investment instruments, security requirements for deposits, and repurchase agreements. These updates will be reflected in the deposit and investment policy for better clarity and organization. The Deposit and Investment Policy is being considered as a separate agenda item at this meeting.

### Alternatives

Council could choose to not adopt this ordinance or ask for revisions.

### Fiscal and Staff Impact/Unplanned Item

There is minimal fiscal and staff impact due to this ordinance.

### Attachments

- A - Code Ordinance 02-353
- B - Current County Investment Policy, Updated May 24, 2005
- C - Draft 2024 Deposit and Investment Policy (redlined)
- D - Draft 2024 Deposit and Investment Policy (redlining removed)
- E - Publication Notice