CITY OF POMONA
COUNCIL REPORT

July 6, 2026

To: Honorable Mayor and Members of the City Council

From: Anita Scott, City Manager

Submitted By: Andrew Mowbray, Finance Director/City Treasurer

SUBJECT: ADOPTION OF A RESOLUTION APPROVING THE FISCAL YEAR 2026-27 STATEMENT OF INVESTMENT POLICY FOR THE CITY OF POMONA

RECOMMENDATION:

It is recommended that the City Council adopt the following resolution:

> **RESOLUTION NO. 2026-72 – A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF POMONA, CALIFORNIA, APPROVING THE 2026-27 STATEMENT OF INVESTMENT POLICY FOR THE INVESTMENT OF PUBLIC FUNDS BY THE CITY TREASURER**

EXECUTIVE SUMMARY:

The Fiscal Year 2026-27 Statement of Investment Policy (Exhibit A) provides guidelines and parameters for the investment of idle cash and is annually approved and adopted by the City Council per Resolution (Attachment No. 1), if approved, will serve to constitute that adoption.

FISCAL IMPACT:

None.

PREVIOUS RELATED ACTION:

On August 4, 2025, City Council approved the Fiscal Year 2025-26 Statement of Investment Policy and reaffirmed the City Treasurer appointment.

DISCUSSION:

The City of Pomona manages its investment activities in compliance with the Statement of Investment Policy, which is reviewed and adopted annually by the City Council. The policy has been formulated based upon the provisions of California Government Code Section 53601, et. seq., and the Statement of Investment Policy herein submitted is in compliance with that section of the California Government Code.

Upon approval, the Statement of Investment Policy will continue to furnish the City of Pomona with guidance for investment compliance with current State legislation for investment decisions on behalf of the City, the Housing Authority, and the Successor Agency.

The City contracts with Chandler Asset Management (CAM) for investment management strategies. They also review our Investment Policy to ensure compliance with any changes in the law. Two changes are included: 1) SB 595 is effective January 1, 2026 which changes investment rules around Commercial Paper (CP). As a result, the policy has been updated in Section VIII *Suitable and Authorized investments* (A)8 to update the maximum maturity from 270 days to 397 days and the description. 2) In addition, Section VIII *Suitable and Authorized Investments,* section (B) *Collateralization*, number 15 *Local Government Investment Pools* has been updated to cite the applicable government code.

Based upon the information contained herein, it is recommended that the City Council adopt the attached resolution approving the City of Pomona's Statement of Investment Policy.

Prepared by:

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Jordan Solis
Senior Accountant

ATTACHMENT(S):

Attachment No. 1 – Resolution No. 2026-27, with Fiscal Year 2026-27 Statement of Investment Policy as EXHIBIT "A"