



City of Woodland

REPORT TO MAYOR AND CITY COUNCIL

AGENDA ITEM

TO: THE HONORABLE MAYOR
AND CITY COUNCIL

DATE June 10, 2008

SUBJECT: Ordinance – Amending Sub-Section 5 of
Section 2-6-3 of the Code Relating to
Quarterly Investment Reports

Report in Brief

The proposed Ordinance would amend the Woodland Municipal Code in relation to providing Investment Report on a quarterly basis rather than monthly

Staff recommends the City Council adopt Ordinance _____ amending Sub-Section 5 of Section 2-6-3 of the Municipal Code.

Background

Council has previously received the proposed language at their meeting on May 20, 2008 with extensive background information and detail on the proposed Ordinance advantages. The Ordinance comes to you now for adoption.

Public Contact

Posting of the City Council agenda.

Recommendation for Action

Staff recommends the City Council adopt Ordinance _____ amending Sub-Section 5 of Section 2-6-3 of the Municipal Code.

Prepared by: Sue Vannucci, Director of
Administrative Services and City Clerk

Mark G. Deven
City Manager

Attachment: Ordinance

**AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF WOODLAND
AMENDING SUBSECTION (5) OF SECTION 2-6-3 OF THE WOODLAND
MUNICIPAL CODE REGARDING REQUIRING QUARTERLY INVESTMENT
REPORTS FROM THE CITY TREASURER**

The City Council of the City of Woodland does hereby ordain as follows:

1. **Purpose.** The purpose of this Ordinance is to amend Section 2-6-3, subdivision (5) of the City of Woodland Municipal Code to require the City Treasurer to file quarterly investment reports with the City Council.
2. **Authority.** The City Council enacts this Ordinance under the authority granted to cities by Article XI, Section 7 of the California Constitution.
3. **Amendment.** Section 2-6-3, subsection (5) of the City of Woodland Municipal Code is hereby amended in its entirety to read as follows:

Section 2-6-3. Duties of the City Treasurer.

* * *

(5) Reports. The city treasurer shall report quarterly to the city council on the status of the investments made pursuant to this section.

* * *

4. **Effective Date and Notice.** This ordinance shall take effect thirty (30) days after its adoption and, within fifteen (15) days after its passage, shall be published at least once in a newspaper of general circulation published and circulated within the City of Woodland.

PASSED AND ADOPTED by the City Council of the City of Woodland this 10th day of June, 2008, by the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:

David M. Flory, Mayor

ATTEST:

Sue Vannucci, City Clerk

APPROVED AS TO FORM:

Ann Siprelle, City Attorney