



NEWS RELEASE

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FOR IMMEDIATE RELEASE

July 7, 2022

Menifee Receives Investment Policy Certification from CA Municipal Treasurers Association

The professional certification granted to the City of Menifee is a reflection of best practices for California's public sector agencies and districts in administering investment policies.

MENIFEE, CA – This week, the California Municipal Treasurers Association (CMTA) announced that the City of Menifee has been granted its organization's Investment Policy Certification. This accolade represents the highest levels of standards in trust, confidence, and verification of a municipal agency's investment policy.

CMTA's Investment Policy Certification validates that the City of Menifee's investment policy adheres to the State of California Government Code and meets specific requirements within 18 different topics areas deemed to be best practices for municipal agency investment policies. Those topics include scope, prudence, objective, delegation of authority, ethics and conflicts of interest, authorized financial dealers and institutions, authorized and suitable investments, review of investment portfolio, investment pools/mutual funds, collateralization, safekeeping and custody, diversification, maximum maturities, internal controls, performance standards, reporting, investment policy adoption, and glossary.

"The City of Menifee's Finance Department continues to be a leader in developing strong fiscal policies that ensure taxpayer money is being used in the most effective and transparent manner possible," said City Manager Armando Villa. "This designation by CMTA further demonstrates the City's robust financial practices meet the highest standards of excellence."

In addition to this latest distinction, the City's award-winning Finance Department has received several honors including the Government Finance Officers Association (GFOA) Distinguished Budget Presentation Award for FY 21/22 Budget, the California Society of Municipal Finance Officers (CSMFO) Budget Award for FY 20/21 Budget Document, and the GFOA Award for FY 19/20 Comprehensive Annual Financial Report.

CMTA is a professional organization governed by active public officials who are representatives of their own local governmental units. The organization's Investment Policy Certification program began in 2012 with support from the California Debt and Investment Advisory Commission. It is open to all government agencies within the State of California including special districts, cities, and counties.

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ABOUT MENIFEE: *Situated in the heart of southern Riverside County along Interstate 215, Menifee is a vibrant, new city of more than 100,000 residents who enjoy a pleasant year-round climate, abundant recreational offerings, reasonably priced housing, and convenient proximity to some of Southern California's premier attractions and employment centers. Within its 50 square miles, Menifee's business, retail, and entertainment outlets are starting to shape the community's character and this growing economic base is also contributing favorably to the city's strong financial position. Menifee's growing family-oriented population values the city's ongoing commitment to public safety, community events, and smart growth for the future. All of these elements are working together to support the city's strategic vision to make Menifee one of the state's most promising new cities.*