



For Immediate Release

September 9, 2021

Media Contact: Heather Sumagaysay, Public Information Officer,
hsumagaysay@cityofventura.ca.gov

**City of Ventura receives highest certification score for its
2021-2022 Investment Policy**

Ventura, Calif. – The City of Ventura's Finance Department was awarded one of the highest accreditation scores by the California Municipal Treasurers Association (CMTA) for its Fiscal Year 2021-2022 Investment Policy. The City Council adopted the updated investment policy in June 2021.

The City received 99 out of 100 points, one of the highest scores awarded by CMTA's Investment Policy Certification Program. This year marks the first time Ventura has received the CMTA certification for its comprehensive updated investment policy.

"We are honored to receive such high remarks from the CMTA. The score and certification demonstrate our commitment to prudent and efficient investment and overall cash management of taxpayer funds," said Finance and Technology Director Michael Coon. "The City's treasury team worked tirelessly to update the City's investment policy and ensure its full compliance."

For a policy to be certified, it must adhere to California's Government Code and be approved by three different reviewers on 18 areas spelled out in the Investment Policy Certification Program. Certification topics include policy, scope, delegation of authority, ethics, and conflicts of interest.

CMTA was founded in 1958 and began the Investment Policy Certification program in 2012 with support from the California Debt and Investment Advisory Commission. It's open to all government agencies within California.

For more information about the award, contact Vivien Avella, Assistant Finance Director and Treasurer at vavella@cityofventura.ca.gov or by phone at 805-654-7859.

###