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Title: CONSIDER MONTHLY INVESTMENT AND CASH REPORT FOR THE CITY OF CARSON, CARSON HOUSING AUTHORITY, CARSON SUCCESSOR AGENCY-MONTH ENDING JANUARY 2018- INVESTMENT ADVISOR PRESENTATION (CITY COUNCIL)

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Report to Mayor and City Council

Tuesday, February 20, 2018

Discussion

SUBJECT:

CONSIDER MONTHLY INVESTMENT AND CASH REPORT FOR THE CITY OF CARSON, CARSON HOUSING AUTHORITY, CARSON SUCCESSOR AGENCY-MONTH ENDING JANUARY 2018- INVESTMENT ADVISOR PRESENTATION (CITY COUNCIL)

I. SUMMARY

Submitted for Council’s review is the monthly Investment and Cash Report for the City of Carson, Successor Agency and Carson Housing Authority for the month ending January 2018. The investment advisor will present a power point presentation giving an Investment Program Update.

The following are the total reserve and cash amounts for each Carson entity:

City of Carson reserve funds: \$33,866,377.67
City of Carson cash revenue: \$ 12,608,680.05

City of Carson Successor Agency reserve funds: \$14,325,775.08
City of Carson Successor Agency cash revenue: \$ 823,919.64

City of Carson Successor Agency bond funds reserves: \$1,979,552.48

City of Carson Housing Authority reserve funds: \$554,067.34

City of Carson Housing Authority cash revenue: \$ 736,701.47

City of Carson Housing Authority Bond Funds reserves \$5,875,198.22

II. RECOMMENDATION

RECEIVE and FILE.

III. ALTERNATIVES

TAKE another action the Council deems appropriate.

IV. BACKGROUND

The Investment and cash Report is submitted to the City Council to ensure that the legislative body is kept abreast of the value of the reserve funds and available cash. The report covers the reserve funds for the City of Carson, Successor Agency and the Housing Authority.

In December 2016 the city treasurer formed an investment committee which included the city treasurer, city manager, finance director and the investment advisor. The committee met on several occasions in the last year to discuss investment strategies and methods to maximize returns.

The City's average investment balance from February 2017 through January 2018 has been approximately \$152 million. During that time, the increase in interest earnings has been approximately \$222,000 due to implantation of strategies proposed by FTN and increases in market interest rates. As current lower yielding securities mature over the next twelve months and are reinvested pursuant to recommendations by FTN implemented by the City Treasurer, the increase in interest earnings should be approximately an additional \$520,000 for 2018.

The City has the ability to meet its expenditure requirement for 6 months and beyond.

V. FISCAL IMPACT

Increased investment revenue

VI. EXHIBITS

1. Summary of Cash (Pg. 3)
2. City of Carson Investments (Pgs.4-5)
3. City of Carson Successor Agency Investments (Pgs. 6-7)
4. City of Carson Housing Authority Investments (Pg. 8-9)
5. Investment Purchases City of Carson (Pg. 10)
6. Investment Purchases Carson Successor Agency (Pg. 11)

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