



Legislation Details (With Text)

File #: 2021-481 **Version:** 1 **Name:**
Type: Consent **Status:** Agenda Ready
File created: 6/9/2021 **In control:** City Council
On agenda: 7/6/2021 **Final action:**
Title: CONSIDER THE ANNUAL STATEMENT OF INVESTMENT POLICY- CITY OF CARSON, FORMER CARSON SUCCESSOR AGENCY AND CARSON HOUSING AUTHORITY
Sponsors:
Indexes:
Code sections:
Attachments: 1. CITY OF CARSON INVESTMENT POLICY

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

Report to Mayor and City Council

Tuesday, July 06, 2021

Consent

SUBJECT:

CONSIDER THE ANNUAL STATEMENT OF INVESTMENT POLICY- CITY OF CARSON, FORMER CARSON SUCCESSOR AGENCY AND CARSON HOUSING AUTHORITY

I. SUMMARY

In accordance with California Government code section 53600, The Statement of Investment Policy is being presented for review and adoption by the City Council.

II. RECOMMENDATION

APPROVE Statement of Investment Policy

III. ALTERNATIVES

TAKE another action the Council deems appropriate.

IV. BACKGROUND

The Statement of Investment Policy establishes the prudent investment of reserve revenue and provides guidelines for suitable investments. The investment policy covers the investments of the following entities: City of Carson/Carson Housing Authority and the former Carson Successor Agency. Revenue not utilized for the day-to-day operation of each Carson entity must be invested in safe and liquid investments, while conforming to all state statutes governing the investment of public funds. The goal is to enhance the economic status of the City, Housing Authority and former Successor Agency while protecting its funds. The investment policies and practices are based upon state law and prudent money management. There were no state law changes that required modification of the investment policy.

V. FISCAL IMPACT

None

VI. EXHIBITS

1. Exhibit No. 1 - Statement of Investment Policy. (pgs. 3 - 15)

Prepared by: Monica Cooper, City Treasurer