



Legislation Text

File #: 2024-0017, Version: 1

Report to Mayor and City Council

Tuesday, January 23, 2024

Consent

SUBJECT:

CONSIDER MONTHLY INVESTMENT AND CASH REPORT FOR THE CITY OF CARSON, CARSON HOUSING AUTHORITY, CARSON SUCCESSOR AGENCY-MONTH ENDING DECEMBER 31, 2023

I. SUMMARY

The monthly Investment and Cash Report for the City of Carson, former Successor Agency, and Carson Housing Authority for December 31, 2023, is being submitted to the Mayor and City Council. The report outlines the total reserves and cash on hand for the City of Carson and its affiliated entities as follows:

City of Carson reserves (Invested assets): \$226,553,917.09

City of Carson available cash: \$44,487,325.44

Restricted funds for the City of Carson encompass cash on hand and reserves for the Successor Agency, Housing Authority, and Co-Op Agreement:

Total City of Carson restricted funds: \$17,930,733.09

II. RECOMMENDATION

RECEIVE and FILE.

III. ALTERNATIVES

TAKE another action the Council deems appropriate.

IV. BACKGROUND

The Investment and Cash Report is submitted on a monthly basis to the Mayor and City Council, ensuring they stay informed about the reserves and available cash for Carson entities. These entities include the City of Carson, former Successor Agency, and Housing Authority. The investment program outlined in this report ensures there is enough liquidity to cover six months' worth of estimated expenditures. Moreover, all investments adhere to California state code 503600, the City of Carson Investment Policy, and relevant bond indentures.

V. FISCAL IMPACT

None

VI. EXHIBITS

1. Summary of Cash (Pg. 3)
2. City of Carson investments (Pgs. 4-6)
3. City of Carson Successor Agency Investments (Pg.7)

Prepared by: Monica Cooper, City Treasurer