



CITY OF CARSON

Legislation Text

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Report to Mayor and City Council

Tuesday, January 24, 2017

Discussion

SUBJECT:

**CONSIDER INVESTMENT AND CASH REPORT FOR THE CITY OF CARSON,
CARSON HOUSING AUTHORITY, CARSON SUCCESSOR AGENCY (CITY COUNCIL)**

I. SUMMARY

Submitted for Council's review is the Investment and Cash Report for the City of Carson, Successor Agency and Carson Housing Authority.

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 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. The investment and cash reports are being provided to promote accountability and transparency.

Total cash and investments as of December 31, 2016 was \$94,876,713.73

For calendar year 2016 the investment portfolio increased by 53 new securities. The investment portfolio currently has a total of 154 investments. During 2016, the rate of return on investments has increased to 1.013% as of December 31, 2016. The current overall rate of return of 1.013% is the highest rate of return since 2012.

As of December 31, 2016 the fixed income portion of the investment portfolio which includes, Certificate of Deposit, Government Sponsored Enterprise, Corporate Bonds and Municipal Bonds, generated \$747,411.78 in interest income. The liquid portion of the investment portfolio which includes, LAIF, Money Market and Cash accounts generated \$181,266.17. Total investment income for calendar year 2016 is \$928,677.95.

The investment Portfolio continues to be in compliance with the Investment policy and California Government Code section 53600

V. FISCAL IMPACT

None

VI. EXHIBITS

1. Summary of Cash (Pg. 3)
2. Investment Portfolio with Charts (Pgs.4-22)

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