



Legislation Text

File #: 2017-243, Version: 1

Report to Carson Reclamation Authority

Tuesday, April 04, 2017

Discussion

SUBJECT:

CONSIDER MONTHLY INVESTMENT AND CASH REPORT FOR THE CARSON RECLAMATION AUTHORITY

I. SUMMARY

Submitted for the Reclamation Authority Board review is the monthly Investment and Cash Report.

Total revenue including cash and investments as of February 28, 2017 was \$87,616,847.28.

Total cash was \$1,978,884.95.

II. RECOMMENDATION

RECEIVE and FILE.

III. ALTERNATIVES

TAKE another action the Council deems appropriate.

IV. BACKGROUND

The monthly Investment and cash Report is submitted to the Reclamation Board of Directors to ensure that the legislative body is kept abreast of the value of the reserve funds and available cash.

With the execution of the Enterprise Administration Agreement, which is an agreement between the Carson Reclamation Authority and the Department of Toxic Substance Control, an additional \$31,000,000.00 was added to existing Carson Reclamation Authority

revenue. Although added, the “Enterprise funds” must be maintained separate from the original Reclamation Authority funds. Therefore, the investment portfolio reflects the separation of funds (“Reclamation Authority#2”, “Remediation Account” and “Reclamation Authority”). Upon receipt of “Enterprise Funds”, \$18,000,000.00 was invested in securities and the remaining balance was in cash. Future investment of funds will conform to the existing Reclamation Authority Investment Policy.

The investment program herein provides sufficient cash flow liquidity to meet the next six months estimated expenditures.

V. FISCAL IMPACT

None.

VI. EXHIBITS

1. Investment Portfolio (Pgs. 3-6)

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