



Legislation Text

File #: 2017-290, Version: 1

Report to Mayor and City Council

Tuesday, April 18, 2017

Consent

SUBJECT:

CONSIDER MONTHLY INVESTMENT AND CASH REPORT FOR THE CITY OF CARSON, CARSON HOUSING AUTHORITY, CARSON SUCCESSOR AGENCY

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 March 31, 2017.

Total revenue including cash and investments as of March 31, 2017: \$77,641,404.80

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

In the month of March 2017, Housing Authority reserve funds in the amount of \$7million were used to purchase land for the Veterans Affordable housing development project. Additionally, Successor Agency reserve funds in the amount of \$4.5 million were used to pay debt service and other obligations.

The investment portfolio is in compliance with the investment policy and State of California government code.

The city is in compliance with the requirement of being able to meet its expenditure obligations for 6 months.

V. FISCAL IMPACT

None

VI. EXHIBITS

1. Summary of Cash (Pg. 3)
2. Investment Portfolio (Pgs.4-9)
3. Portfolio Compliance Summary (Pg. 10)

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