



## Legislation Text

File #: 2017-510, Version: 1

### Report to Mayor and City Council

Tuesday, June 20, 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 May 31, 2017. Following are the total reserve and cash amounts for each Carson entity:

City of Carson reserve revenue: \$30,437,360.20

City of Carson cash revenue: \$10,843,498.74

City of Carson Successor Agency reserve revenue: \$25,970,166.25

City of Carson Successor Agency cash revenue: \$472,667.20

City of Carson Housing Authority reserve revenue: \$13,384,036.66

City of Carson Housing Authority cash revenue: \$476,301.65

#### **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.

During the month of May 2017 the city received large deposits from the following sources:

Los Angeles County \$5.4million

Board of Equalization- (sales and use tax) \$2 million

Carson Successor Agency received its annual \$14 million pass-through and residual tax revenue from the Redevelopment Property Tax Trust Fund (RPTTF) for the ROPS 2017-18A period covering July 1, 2017 through December 31, 2017, of this amount \$8.7 million was disbursed for debt service payments.

An additional \$2 million was added to the City of Carson reserve revenue, increasing the fund balance from \$28 million to \$30 million.

The City has the ability to meet its expenditure requirement for 6 months and beyond.

## **V. FISCAL IMPACT**

None

## **VI. EXHIBITS**

1. Summary of Cash (Pg. 3)
2. City of Carson Investment (Pgs.4-5 )
3. City of Carson Successor Agency Investments (Pgs. 6-7)
4. City of Carson Housing Authority Investments (Pgs. 8-9)

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