



CITY OF CARSON

Legislation Text

File #: 2017-669, Version: 1

Report to Mayor and City Council

Tuesday, August 15, 2017

Consent

SUBJECT:

CONSIDER MONTHLY INVESTMENT AND CASH REPORT FOR THE CITY OF CARSON, CARSON HOUSING AUTHORITY, CARSON SUCCESSOR AGENCY PERIOD ENDING JULY 31, 2017 (CITY COUNCIL)

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 July 31, 2017.

Total reserves for each Carson entity as of July 31, 2017:

City of Carson: \$34,472,183.00

Successor Agency: \$14,802,220.79

Housing Authority: \$13,408,867.04

Total cash available for each Carson entity as of July 31, 2017:

City of Carson: \$4,630,437.36

Successor Agency: \$558,361.65

Housing Authority: \$478,726.53

In the month of July 2017, the following investment was made:

City of Carson- 12 mo. C.D. purchase in the amount of \$245,000- Farmers & Merchants Bank- yield 1.35%

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 portfolio is compliant with the City of Carson's Investment policy, bond indenture and the State of California government code section 53600. The City also 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. Investment Portfolio City of Carson (Pgs.4-5)
3. Investment Portfolio Successor Agency (Pgs.6-7)
4. Investment Portfolio Housing Authority (Pg.8)
5. Compliance Summary (Pg. 9)

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