



CITY OF CARSON

Legislation Text

File #: 2018-274, Version: 1

Report to Mayor and City Council

Tuesday, April 17, 2018

Consent

SUBJECT:

CONSIDER MONTHLY INVESTMENT AND CASH REPORT FOR THE CITY OF CARSON, CARSON HOUSING AUTHORITY, CARSON SUCCESSOR AGENCY- MONTH ENDING MARCH 31, 2018 (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 March 31, 2018. Following are the total reserve and cash amounts for each Carson entity:

City of Carson reserve revenue: \$32,901,117.28

City of Carson cash revenue: \$ 9,259,202.15

City of Carson Successor Agency reserve revenue: \$12,543,069.10

City of Carson Successor Agency cash revenue: \$ 350,302.63

City of Carson Successor Agency bond fund reserves: \$1,940,411.45

City of Carson Housing Authority reserve revenue: \$554,508.20

City of Carson Housing Authority cash revenue: \$ 805,008.84

City of Carson Housing Authority Bond Fund reserves: \$3,084,777.41

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.

In the month of March 2018, the closing escrow balance of \$2.8 million in housing authority bond reserves were used to finalize the property purchase at 21205 Main Street for the Carson Arts Colony Housing project.

The City has the ability to meet its expenditure requirement for 6 months and beyond. All investments are in compliance with state code 503600, City of Carson investment policy and all applicable bond indentures.

V. FISCAL IMPACT

None

VI. EXHIBITS

1. Summary of Cash (Pg. 3)
2. City of Carson Investments (Pgs.4-5)
3. City of Carson Investments Compliance Report (pg. 6)
4. City of Carson Successor Agency Investments (Pgs. 7)
5. City of Carson Successor Agency Bond Funds Investments (Pg.8)
6. City of Carson Investments Compliance Report Successor Agency (Pg. 9)
7. City of Carson Housing Authority Investments (Pg. 10)
8. City of Carson Housing Authority Bond Funds Investments (Pg. 11)
9. City of Carson Housing Authority Investments Compliance Report (Pg. 12)
10. Investment Purchases for March 2018 (Pg. 13)

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