Council Meeting of
January 27, 2015

Honorable Mayor and Members
Of City Council
City Hall
Torrance, California

Members of Council:

**SUBJECT: Accept and file Investment Reports for December 2014**

**RECOMMENDATION**

Recommendation of the City Treasurer that City Council accept and file the attached monthly investment report for the month of December 2014.

**FUNDING**

Not applicable

**BACKGROUND**

On December 19, 2014, Your Honorable Body, through passage of Resolution 2014-132, adopted an official "Statement of Investment Policy" as recommended by the City Treasurer. The City's Statement of Investment Policy requires the City Treasurer to report a monthly statement of investment activity. This requirement was providing the attached report.

**Investment Committee Note**

The Investment Committee, made up of the City Manager, City Attorney, Finance Director, City Treasurer, and Deputy City Treasurer as created by your Honorable Body, has reviewed the attached report and find that it is in concurrence with the City of Torrance Investment Policy.

Respectfully submitted,

Dana Cortez
City Treasurer

Noted:

LeRoy J. Jackson
Investment Committee Member

Attachment A: Monthly Investment Report for the month of December 2014

**8B**

Attachment A

# City of Torrance, California
# Monthly Investment Portfolio Report
# December 31, 2014

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a) City of Torrance Cash and Investments per Books for the twelve months ended December 31, 2014
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# Investment Report
# December 2014

## Portfolio Highlights

| RETURN | Current Month | Prior Month |
|---|---|---|
| Effective Rate of Return | 1.000% | 1.030% |
| City Portfolio YTM | 1.017% | 1.051% |
| U.S. Treasury Constant Maturity (2 year) | 0.670% | 0.470% |
| L.A.I.F. Monthly Return | 0.267% | 0.261% |
| City Portfolio YTM (Prior Year) | 1.062% | 1.129% |
| **INTEREST INCOME** | **Current Period** | **Prior Year** |
| Fiscal Year to Date | $790,632.62 | $663,096.82 |
| Current Month | $127,535.80 | $127,353.63 |
| **MATURITY** | **Current Month** | **Prior Month** |
| Days to Maturity | 789 | 853 |
| Days to Maturity (Prior Year) | 1192 | 1077 |
| Average Maturity (Years) | 2.16 | 2.34 |
| **VOLUMES** | **Total Volume ($)** | **# of Transactions** |
| Purchases/Deposits | $18,616,993 | 0 |
| Maturities/Redemptions | $13,916,993 | 1 |

## Portfolio Activity Summary

| Month End | Year | # of Securities | Average Balance | Yield to Maturity 360 (%) | Yield to Maturity 365 (%) | Managed Pool Rate | # of Investments Purchased | # of Investments Redeemed | Average Term | Average Days to Maturity |
|---|---|---|---|---|---|---|---|---|---|---|
| **December** | **2013** | 97 | 139,854,277.57 | 1.043 | 1.058 | 0.264 | 0 | 4 | 1,414 | 983 |
| **January** | **2014** | 98 | 150,440,914.52 | 0.954 | 0.967 | 0.244 | 4 | 3 | 1,274 | 888 |
| **February** | **2014** | 94 | 160,971,307.46 | 0.902 | 0.915 | 0.236 | 4 | 8 | 1,200 | 861 |
| **March** | **2014** | 96 | 161,451,944.68 | 0.933 | 0.946 | 0.236 | 5 | 3 | 1,242 | 887 |
| **April** | **2014** | 104 | 166,715,136.76 | 0.936 | 0.949 | 0.233 | 12 | 4 | 1,205 | 877 |
| **May** | **2014** | 107 | 181,964,818.45 | 0.886 | 0.898 | 0.228 | 5 | 2 | 1,117 | 804 |
| **June** | **2014** | 108 | 190,885,952.50 | 0.896 | 0.909 | 0.228 | 4 | 3 | 1,117 | 803 |
| **July** | **2014** | 108 | 170,758,425.42 | 1.054 | 1.069 | 0.244 | 1 | 1 | 1,380 | 969 |
| **August** | **2014** | 108 | 154,702,981.90 | 1.051 | 1.066 | 0.260 | 1 | 1 | 1,370 | 936 |
| **September** | **2014** | 107 | 154,475,862.46 | 1.060 | 1.075 | 0.246 | 0 | 1 | 1,387 | 921 |
| **October** | **2014** | 105 | 152,458,075.33 | 1.045 | 1.060 | 0.261 | 0 | 2 | 1,384 | 891 |
| **November** | **2014** | 104 | 150,209,729.99 | 1.037 | 1.052 | 0.261 | 0 | 1 | 1,367 | 853 |
| **December** | **2014** | 103 | 150,471,885.60 | 1.003 | 1.017 | 0.267 | 0 | 1 | 1,313 | 789 |
| | **Average:** | **103** | **160,356,060.83** | **0.985** | **0.999** | **0.247** | **3** | **3** | **1,290** | **882** |

# Investment Report
## December 2014

### Portfolio Summary

| | Book Value ($) | BV % of Portfolio | Market Value ($) | MV % of Portfolio | % per Policy | Modified Duration | Days to Maturity | Maximum Term | YTM |
|---|---|---|---|---|---|---|---|---|---|
| **Local Agency Investment Fund (L.A.I.F.)** | **$18,900,000** | **12.30%** | **$18,900,000** | **12.30%** | **$50Mil** | **0.000** | **1** | **N/A** | **0.267%** |
| **Union Bank Custodial - Money Market Account** | **$0** | **0.00%** | **$0** | **0.00%** | **100%** | **0.000** | **1** | **N/A** | **0.001%** |
| **U.S. Treasury Securities** | **$4,982,025** | **3.24%** | **$4,992,890** | **3.24%** | **100%** | **3.528** | **1,325** | **5 Year** | **1.419%** |
| **Federal Agency Issues** | **$99,869,673** | **64.97%** | **$99,521,970** | **64.97%** | **75%** | **2.527** | **944** | **5 Year** | **0.944%** |
| Farmer Mac | 10,999,805 | 7.16% | 10,957,800 | 7.14% | 30% | 2.692 | 1,002 | 5 Year | 0.866% |
| Federal Farm Credit Bank | 19,071,142 | 12.41% | 19,071,850 | 12.42% | 30% | 2.495 | 933 | 5 Year | 1.280% |
| Federal Home Loan Bank | 22,076,836 | 14.36% | 21,945,590 | 14.43% | 30% | 2.788 | 1,041 | 5 Year | 0.948% |
| Federal Home Loan Mortgage Corporation | 32,790,031 | 21.33% | 32,674,530 | 21.29% | 30% | 2.140 | 801 | 5 Year | 0.718% |
| Federal National Mortgage Association | 14,931,859 | 9.71% | 14,872,200 | 9.69% | 30% | 2.910 | 1,083 | 5 Year | 1.061% |
| **Negotiable Certificates of Deposit** | **$7,350,000** | **4.78%** | **$7,340,530** | **4.78%** | **20%** | **2.166** | **805** | **5 Years** | **1.018%** |
| **Medium-Term Notes** | **$22,609,567** | **14.71%** | **22,742,507** | **14.71%** | **20%** | **1.707** | **642** | **5 Year** | **1.876%** |
| 3M Company | 2,085,531 | 1.36% | 2,076,152 | 1.35% | 5% | 2.448 | 907 | 5 Year | 0.891% |
| Barclays Bank | 3,000,000 | 1.95% | 3,024,240 | 1.97% | 5% | 1.872 | 666 | 5 Year | 3.287% |
| Bank of Montreal | 1,000,701 | 0.65% | 998,920 | 0.65% | 5% | 2.623 | 984 | 5 Year | 1.373% |
| Colgate Palmolive Co. | 1,996,366 | 1.30% | 1,992,520 | 1.30% | 5% | 3.700 | 1,400 | 5 Year | 1.549% |
| General Electric | 996,340 | 0.65% | 1,013,720 | 0.66% | 5% | 0.847 | 312 | 5 Year | 2.710% |
| General Electric Capital Corporation | 5,997,215 | 3.91% | 6,078,320 | 3.85% | 5% | 0.870 | 323 | 5 Year | 2.113% |
| IBM | 1,021,971 | 0.66% | 1,018,820 | 0.66% | 5% | 1.523 | 568 | 5 Year | 0.530% |
| Royal Bank of Canada | 1,001,475 | 0.65% | 995,670 | 0.65% | 5% | 2.410 | 897 | 5 Year | 1.189% |
| Toyota Motor Credit Corporation | 4,509,788 | 2.93% | 4,534,655 | 2.95% | 5% | 1.716 | 651 | 5 Year | 1.543% |
| Wal-Mart Stores | 1,000,181 | 0.65% | 1,009,490 | 0.66% | 5% | 0.512 | 188 | 5 Year | 2.213% |
| **Earnings Allowance Rate: 0.250%** — **Total Investments:** | **$153,711,266** | **100.00%** | **$153,497,897** | **100.00%** | | **2.110** | **789** | | **1.017%** |
| **Cash In Bank (General):** | **$6,145,343** | | | | | | | | |
| **Cash In Bank (Housing):** | **$1,858,519** | | | | | | | | |
| **Total Funds:** | **$161,715,128** | | | | | | | | |

| Effective Rate of Return | |
|---|---|
| Month Ending | Fiscal YTD |
| 1.00% | 1.02% |

I certify that this report accurately reflects all pooled investments and is in conformity with the City of Torrance Investment Policy Statement adopted by Resolution 2013-86 on December 17, 2013, per California Government Code §53601. A copy of this policy is available at the office of the City Clerk.

**Dana Cortez**
**City Treasurer**

**Fidel Aguayo**
**Interim Deputy City Treasurer**

1/20/15
**Date**

# Investment Report
# December 2014

## Portfolio Monthly Activity Detail

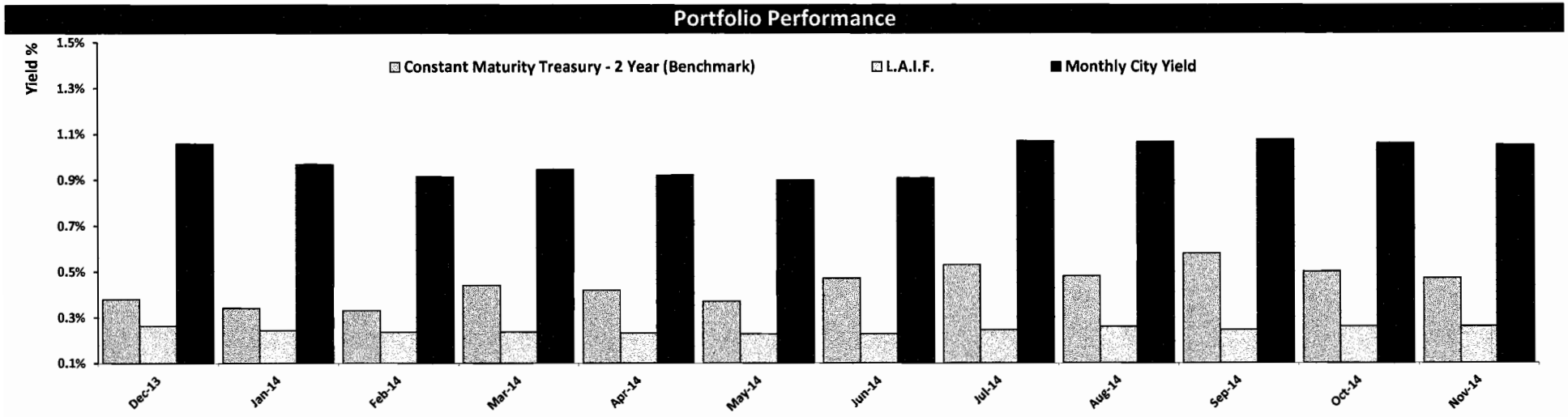
| Purchases | Broker | Purchase Date | Description | Quality Rating | Maturity Date | Days Held/Days to Maturity | Coupon (%) | Yield (%) | Par Value ($) | Book Value ($) | Market Value ($) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Investment Number** | | | | | | | | | | | |
| NONE | | | | | | | | | | | |
| | | | | | | | | **0.000%** | **0** | **0** | **0** |

| Maturities/Calls/Sales | Broker | Purchase Date | Description | Quality Rating | Maturity Date | Days Held/Days to Maturity | Coupon (%) | Yield (%) | Par Value ($) | Book Value ($) | Market Value ($) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Investment Number** | | | | | | | | | | | |
| 11149 | Wedbush | 6/30/2014 | Federal Home Loan Bank | AA+ | 06/26/19 | 179/1822 | 1.700% | 1.695% | 1,000,000 | 1,000,000 | 1,000,000 |
| | | | | | | | | | **$1,000,000** | **$1,000,000** | **$1,000,000** |

| L.A.I.F. | Beginning Balance | Coupon (%) | Yield (%) | Deposits ($) | Withdrawals ($) | Interest Earned ($) | Ending Balance ($) |
|---|---|---|---|---|---|---|---|
| City | 13,200,000 | 0.267% | 0.267% | 17,400,000 | 11,700,000 | - | 18,900,000 |
| TRAN Repayment | 0 | 0.000% | 0.000% | | - | - | 0 |
| | **$13,200,000** | | | **$17,400,000** | **$11,700,000** | **$0** | **$18,900,000** |

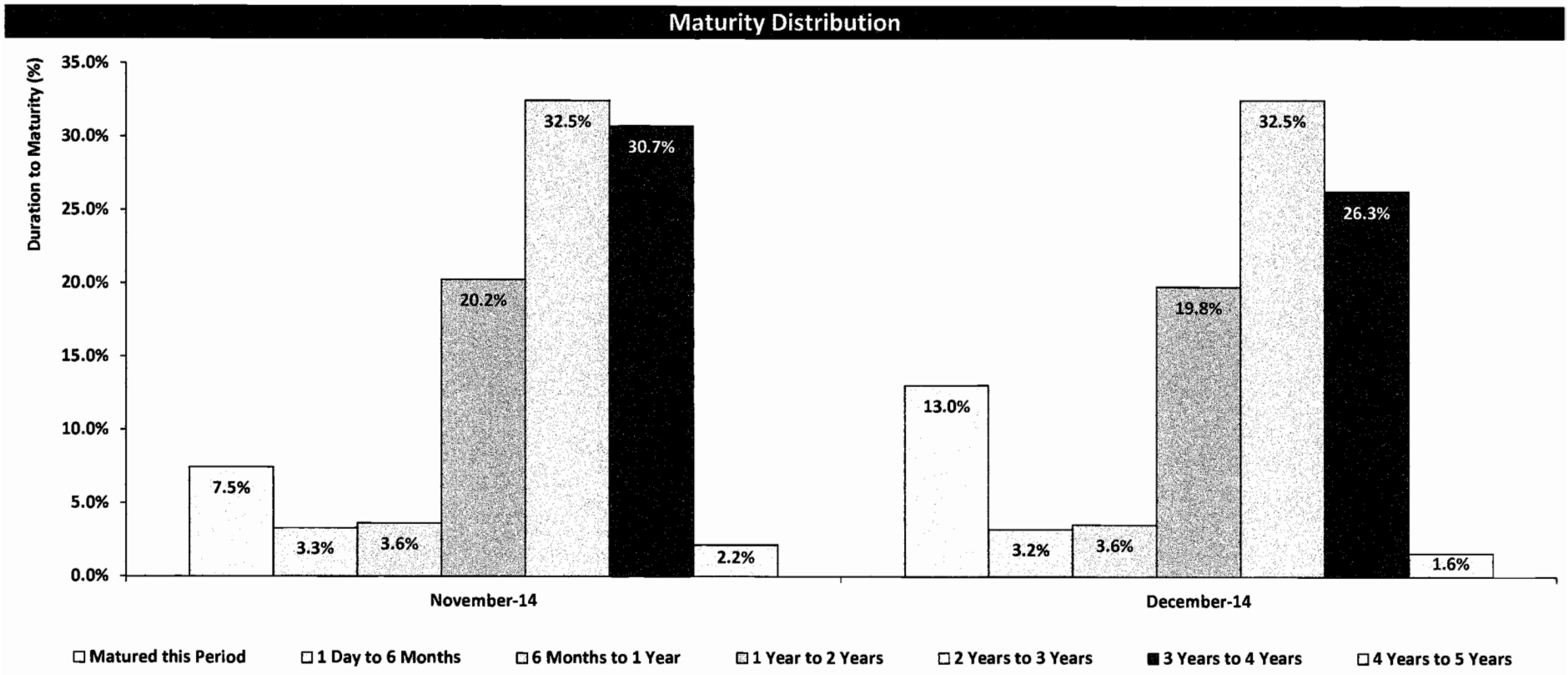
5

# Investment Report
## December 2014




| Portfolio Earnings Summary | December 31, 2014 | Fiscal YTD |
|---|---|---|
| **CD/Coupon/Discount Investments:** | | |
| Interest Collected | 216,804.23 | 1,068,194.54 |
| Plus Interest at End of Period | 556,315.18 | 556,315.19 |
| Less Accrued Interest at Beginning of Period | (599,005.08) | (556,667.03) |
| **Interest Earned during this Period** | **$174,114.33** | **$1,067,842.70** |
| Adjusted By Premium | (49,815.90) | (299,024.58) |
| Adjusted by Capital | 0.00 | 0.00 |
| **Earnings during Periods** | **$124,298.43** | **$768,818.12** |
| | | |
| **Cash/Checking Accounts:** | | |
| Interest Collected | 0.32 | 34,511.62 |
| Plus Accrued Interest at End of Period | 31,326.61 | 31,326.61 |
| Less Interest at Beginning of Period | (28,089.56) | (44,023.73) |
| **Interest Earned this Period** | **$3,237.37** | **$21,814.50** |
| | | |
| **Total Interest Earned** | **$177,351.70** | **$1,089,657.20** |
| Total Adjustments from Premium and Discounts | (49,815.90) | (299,024.58) |
| Total Capital Gains or Loss | 0.00 | 0.00 |
| **Total Earnings this Period** | **$127,535.80** | **$790,632.62** |

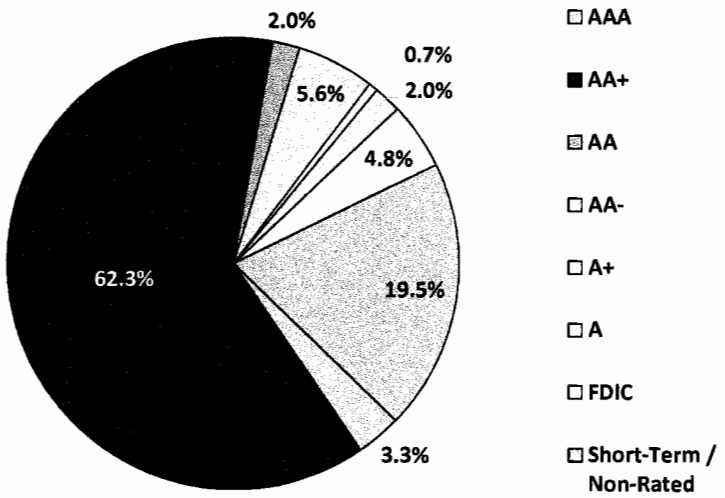
# Investment Report
## December 2014



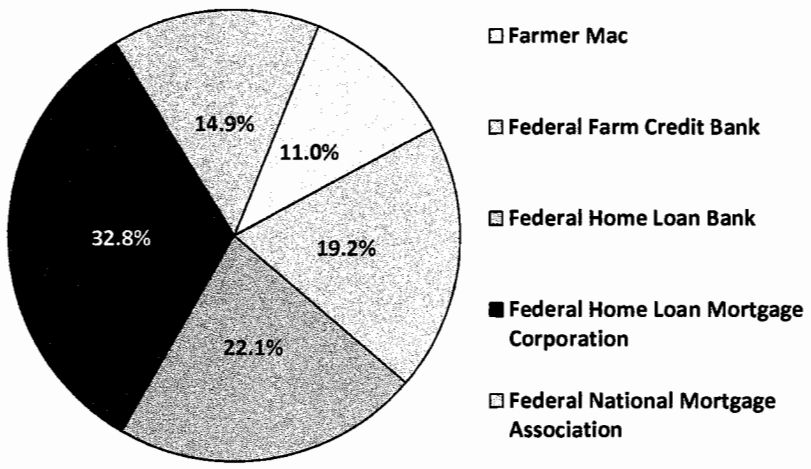

NOTE:*SB 564 passed in 1995, effective February 1, 1996, requires that local agencies submit a quarterly report to the legislative body containing detailed information on all securities, investments, and monies of the local agency. It also requires a statement of compliance of the portfolio with the statement of investment policy and a statement of the local agency's ability to meet the expenditure requirements of the pool for the next six months.

## Portfolio Distribution

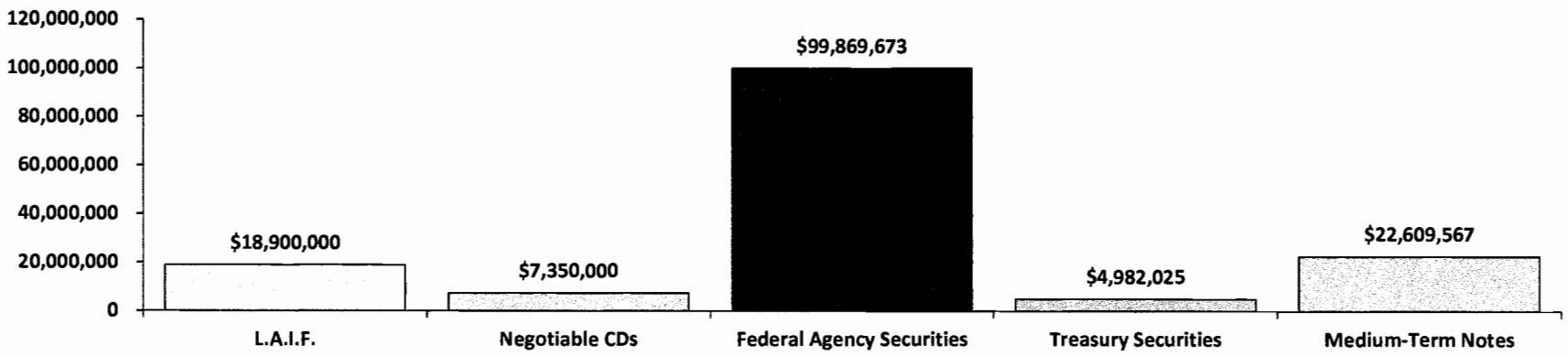
### Assigned Credit Ratings of Investments *(Total Portfolio)*




### Federal Agencies Distribution *(64.97% of Total Portfolio)*




### Portfolio Sectors *(Book Value)*



# Investment Report
## December 2014

### Value of Portfolio per GASB 31

| | Beginning Investment Value As of July 1, 2014 | Purchase / Redemption of Principal | Change in Market Value | Ending Investment Value As of December 31, 2014 |
|---|---|---|---|---|
| U.S. Treasury Securities | 4,991,350 | - | 1,540 | 4,992,890 |
| Federal Agency (Coupon) | 107,469,350 | (7,500,000) | (447,380) | 99,521,970 |
| Negotiable Certificate of Deposits | 7,367,216 | - | (26,687) | 7,340,530 |
| Medium-Term Notes | 22,844,531 | - | (102,024) | 22,742,507 |
| Municipal Bonds | - | - | - | - |
| **Sub-total per GASB 31:** | **$142,672,447** | **(7,500,000)** | **($574,551)** | **$134,597,897** |
| Non-GASB | | | | |
| Local Agency Investment Funds | 49,500,000 | (30,600,000) | - | 18,900,000 |
| Money Market | - | - | - | - |
| Federal Agency – Disc. | - | - | - | - |
| Treasury Security – Disc. | - | - | - | - |
| Certificate of Deposits -Disc. | - | - | - | - |
| Commercial paper | - | - | - | - |
| **Sub-total Non-GASB:** | **$49,500,000** | **($30,600,000)** | **$0** | **$18,900,000** |
| **Total Portfolio:** | **$192,172,447** | **($38,100,000)** | **($574,551)** | **$153,497,897** |

The Governmental Accounting Standards Board (GASB) has established Statement No. 31 for setting investment valuation standards. We report the unrealized gain/(loss) monthly and book realized gain/(loss) at year end as a GASB 31 requirement.

GASB 31 is a reporting requirement that reports the "Fair Value" of investments held in our portfolio. Fair value is the amount at which a financial instrument (investment) could be exchanged in a current transaction between willing parties at current market prices. It is important to understand the relationship between prevailing interest rates and fixed coupon investments. As market interest rates fall, the "Fair Value" of held securities will rise (unrealized Gains). The opposite occurs as market interest rates rise (market prices of held investments will fall). It should be noted that investments held in the city pool

**Reviewed by the Investment Advisory Committee**

**Dana Cortez**
**City Treasuer**

**LeRoy Jackson**
**City Manager**

**John Fellows, III**
**City Attorney**

**Fidel Aguayo**
**Interim Deputy City Treasurer**

**Eric Tsao**
**Finance Director**

# City of Torrance
## Portfolio Management
### Portfolio Details - Investments
### December 31, 2014

| CUSIP | Investment # | Issuer | Average Balance | Purchase Date | Par Value | Market Value | Book Value | Stated Rate | S&P | YTM | Days to Maturity | Maturity Date |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Local Agency Investment Funds** | | | | | | | | | | | | |
| SYS10000 | 10000 | Local Agency Invest Fund GEN'L | | | 18,900,000.00 | 18,900,000.00 | 18,900,000.00 | 0.267 | | 0.267 | 1 | |
| SYS1000a | 1000A | LAIF - TRANS FUNDS | | | 0.00 | 0.00 | 0.00 | 0.267 | | 0.267 | 1 | |
| | | **Subtotal and Average** | **14,590,322.58** | | **18,900,000.00** | **18,900,000.00** | **18,900,000.00** | | | **0.267** | **1** | |
| **Money Market Sweep Account** | | | | | | | | | | | | |
| 316175108S | 1000 | Union Bank of California | | | 0.00 | 0.00 | 0.00 | | | 0.000 | 1 | |
| | | **Subtotal and Average** | **240,559.05** | | **0.00** | **0.00** | **0.00** | | | **0.000** | **0** | |
| **Negotiable CD** | | | | | | | | | | | | |
| 33764JHM0 | 11052 | First Bank of P R #30387 | | 08/01/2012 | 245,000.00 | 247,185.40 | 245,000.00 | 1.250 | FDIC | 1.251 | 578 | 08/01/2016 |
| 330459AE8 | 11110 | 1st Nat'l Bank Kentucky #2759 | | 10/03/2013 | 245,000.00 | 246,031.45 | 245,000.00 | 0.900 | FDIC | 0.901 | 641 | 10/03/2016 |
| 33648FJN6 | 11127 | First State Bank West Virginia | | 03/11/2014 | 245,000.00 | 244,865.25 | 245,000.00 | 0.450 | FDIC | 0.451 | 435 | 03/11/2016 |
| 02587CAW0 | 11152 | American Express | | 08/21/2014 | 245,000.00 | 243,601.05 | 245,000.00 | 2.100 | FDIC | 2.101 | 1,693 | 08/21/2019 |
| 02005QN90 | 11044 | Ally Bank | | 08/01/2012 | 245,000.00 | 246,122.10 | 245,000.00 | 1.150 | FDIC | 1.157 | 214 | 08/03/2015 |
| 02587DLD8 | 11070 | American Express Cent #27471 | | 10/04/2012 | 245,000.00 | 247,381.40 | 245,000.00 | 1.550 | FDIC | 1.551 | 1,007 | 10/04/2017 |
| 06740AYC7 | 11090 | Barclays Bank | | 03/12/2013 | 245,000.00 | 244,890.49 | 245,000.00 | 1.250 | FDIC | 1.346 | 1,166 | 03/12/2018 |
| 05568PZ91 | 11073 | BMW Bank of No America #35141 | | 11/02/2012 | 245,000.00 | 246,193.15 | 245,000.00 | 0.950 | FDIC | 0.950 | 305 | 11/02/2015 |
| 060624XH1 | 11091 | Bank of Baroda #33681 | | 03/08/2013 | 245,000.00 | 244,142.50 | 245,000.00 | 1.250 | FDIC | 1.251 | 1,162 | 03/08/2018 |
| 149159HR9 | 11094 | Cathay Bank #18503 | | 04/12/2013 | 245,000.00 | 243,885.25 | 245,000.00 | 1.000 | FDIC | 1.001 | 1,197 | 04/12/2018 |
| 17284CBZ6 | 11093 | CIT Bank #35575 | | 04/17/2013 | 245,000.00 | 243,762.75 | 245,000.00 | 1.150 | FDIC | 1.151 | 1,202 | 04/17/2018 |
| 20033AAU0 | 11084 | Comenity Capital Bank | | 01/18/2013 | 245,000.00 | 245,918.75 | 245,000.00 | 0.750 | FDIC | 0.750 | 748 | 01/18/2017 |
| 225645CZ1 | 11126 | Crescent Bank & Trust | | 03/05/2014 | 245,000.00 | 245,629.65 | 245,000.00 | 1.500 | FDIC | 1.500 | 1,335 | 08/28/2018 |
| 23204HBD9 | 11146 | Customer Bank #34444 | | 05/28/2014 | 245,000.00 | 244,517.35 | 245,000.00 | 0.800 | FDIC | 0.802 | 697 | 11/28/2016 |
| 254671GK0 | 11058 | Discover Bank #5649 | | 09/19/2012 | 245,000.00 | 247,156.00 | 245,000.00 | 1.250 | FDIC | 1.251 | 627 | 09/19/2016 |
| 29976DNQ9 | 11059 | EverBank #34775 | | 09/14/2012 | 245,000.00 | 247,173.15 | 245,000.00 | 0.900 | FDIC | 0.901 | 622 | 09/14/2016 |
| 307660HE3 | 11113 | Farm Bureau Bank #35157 | | 10/15/2013 | 245,000.00 | 245,992.25 | 245,000.00 | 0.900 | FDIC | 0.000 | 652 | 10/14/2016 |
| 308862DD0 | 11134 | Farmers & Merchants Bk #16810 | | 04/25/2014 | 245,000.00 | 242,464.25 | 245,000.00 | 1.450 | FDIC | 1.452 | 1,363 | 09/25/2018 |
| 36160XN52 | 11051 | GE Capital Bank #33778 | | 08/03/2012 | 245,000.00 | 246,024.10 | 245,000.00 | 1.150 | FDIC | 1.150 | 214 | 08/03/2015 |
| 36157PSB6 | 11111 | GE Money Bank #27314 | | 10/04/2013 | 245,000.00 | 245,931.00 | 245,000.00 | 1.200 | FDIC | 1.201 | 642 | 10/04/2016 |
| 38143AXS9 | 11045 | Goldman Sachs Bank #33124 | | 08/01/2012 | 245,000.00 | 246,104.95 | 245,000.00 | 1.200 | FDIC | 1.200 | 214 | 08/03/2015 |
| 48124JRY6 | 11085 | JPMORGAN | | 01/28/2013 | 245,000.00 | 242,805.05 | 245,000.00 | 0.750 | FDIC | 0.750 | 1,123 | 01/28/2018 |
| 485836FB1 | 11129 | Katahdin Trust Co CD | | 03/28/2014 | 245,000.00 | 245,000.00 | 245,000.00 | 1.250 | FDIC | 1.054 | 1,547 | 03/28/2019 |
| 628825JK8 | 11151 | NCB FSB #32612 | | 07/16/2014 | 245,000.00 | 243,841.15 | 245,000.00 | 1.000 | FDIC | 1.001 | 928 | 07/17/2017 |
| 70153RHF8 | 11130 | Parkway Bank #19008 | | 04/10/2014 | 245,000.00 | 244,448.75 | 245,000.00 | 0.500 | FDIC | 0.502 | 466 | 04/11/2016 |
| 74267GTZ0 | 11112 | Private Bank & Trust Co #33306 | | 10/04/2013 | 245,000.00 | 245,889.35 | 245,000.00 | 1.000 | FDIC | 1.001 | 642 | 10/04/2016 |
| 786580X96 | 11043 | Safra National Bank #26876 | | 07/31/2012 | 245,000.00 | 246,131.90 | 245,000.00 | 0.800 | FDIC | 0.800 | 211 | 07/31/2015 |

# City of Torrance
# Portfolio Management
## Portfolio Details - Investments
## December 31, 2014

| CUSIP | Investment # | Issuer | Average Balance | Purchase Date | Par Value | Market Value | Book Value | Stated Rate | S&P | YTM | Days to Maturity | Maturity Date |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Negotiable CD** | | | | | | | | | | | | |
| 795450NT8 | 11053 | Sallie Mae Bank | | 08/08/2012 | 245,000.00 | 246,141.70 | 245,000.00 | 1.100 | FDIC | 1.106 | 221 | 08/10/2015 |
| 856283UK0 | 11098 | STATE BANK of INDIA | | 05/14/2013 | 245,000.00 | 243,576.55 | 245,000.00 | 1.150 | FDIC | 0.000 | 1,229 | 05/14/2018 |
| 94768NJD7 | 11081 | Webster Bank #18221 | | 12/12/2012 | 245,000.00 | 246,712.55 | 245,000.00 | 1.000 | FDIC | 1.001 | 1,076 | 12/12/2017 |
| | | **Subtotal and Average** | **7,350,000.00** | | **7,350,000.00** | **7,359,519.24** | **7,350,000.00** | | | **1.018** | **805** | |
| **Federal Agency Issues - Coupon** | | | | | | | | | | | | |
| 31315PXK0 | 11071 | FARMER MAC | | 10/25/2012 | 2,000,000.00 | 2,002,040.00 | 2,000,000.00 | 0.750 | | 1.053 | 1,028 | 10/25/2017 |
| 31315PWE5 | 11083 | FARMER MAC | | 01/08/2013 | 3,000,000.00 | 2,999,970.00 | 3,000,000.00 | 0.930 | | 0.935 | 1,103 | 01/08/2018 |
| 31315PNZ8 | 11086 | FARMER MAC | | 01/30/2013 | 2,000,000.00 | 2,006,900.00 | 2,000,739.33 | 1.050 | | 1.038 | 1,125 | 01/30/2018 |
| 31315PXM6 | 11097 | FARMER MAC | | 05/02/2013 | 2,000,000.00 | 1,991,360.00 | 1,999,332.78 | 0.850 | | 0.860 | 1,217 | 05/02/2018 |
| 31315PXF1 | 11099 | FARMER MAC | | 05/02/2013 | 2,000,000.00 | 1,997,960.00 | 1,999,732.78 | 0.400 | | 0.410 | 487 | 05/02/2016 |
| 31331KCK4 | 10942 | FEDERAL FARM CREDIT BANK | | 02/17/2011 | 1,000,000.00 | 1,004,070.00 | 1,000,000.00 | 2.030 | AA+ | 2.030 | 47 | 02/17/2015 |
| 31331VPV2 | 10954 | FEDERAL FARM CREDIT BANK | | 04/01/2011 | 2,000,000.00 | 2,120,720.00 | 2,062,750.00 | 4.950 | AA+ | 2.280 | 456 | 04/01/2016 |
| 3133EAA81 | 11041 | FEDERAL FARM CREDIT BANK | | 07/30/2012 | 1,000,000.00 | 999,850.00 | 1,000,000.00 | 0.780 | AA+ | 0.780 | 760 | 01/30/2017 |
| 3133EAX29 | 11060 | FEDERAL FARM CREDIT BANK | | 09/18/2012 | 1,000,000.00 | 999,280.00 | 1,000,000.00 | 0.980 | AA+ | 0.980 | 991 | 09/18/2017 |
| 3133EC5A8 | 11075 | FEDERAL FARM CREDIT BANK | | 11/28/2012 | 2,000,000.00 | 1,983,760.00 | 2,000,000.00 | 0.870 | AA+ | 0.870 | 1,061 | 11/27/2017 |
| 3133ECE26 | 11087 | FEDERAL FARM CREDIT BANK | | 01/30/2013 | 1,000,000.00 | 996,580.00 | 1,000,000.00 | 0.940 | AA+ | 1.022 | 1,125 | 01/30/2018 |
| 3133ED3Z3 | 11109 | FEDERAL FARM CREDIT BANK | | 10/04/2013 | 3,000,000.00 | 3,022,200.00 | 3,000,000.00 | 1.230 | AA+ | 1.230 | 1,007 | 10/04/2017 |
| 3133ED4Q2 | 11114 | FEDERAL FARM CREDIT BANK | | 10/11/2013 | 1,000,000.00 | 1,010,100.00 | 1,000,000.00 | 1.480 | AA+ | 1.480 | 1,257 | 06/11/2018 |
| 3133EDDV1 | 11119 | FEDERAL FARM CREDIT BANK | | 01/23/2014 | 1,000,000.00 | 1,010,860.00 | 998,950.52 | 1.160 | AA+ | 1.198 | 1,026 | 10/23/2017 |
| 3133EDEB4 | 11121 | FEDERAL FARM CREDIT BANK | | 02/07/2014 | 3,000,000.00 | 3,018,690.00 | 3,012,408.13 | 1.100 | AA+ | 0.931 | 909 | 06/28/2017 |
| 3133EDGW6 | 11128 | FEDERAL FARM CREDIT BANK | | 03/11/2014 | 3,000,000.00 | 3,000,750.00 | 2,997,033.73 | 1.300 | AA+ | 1.330 | 1,257 | 06/11/2018 |
| 313370TW8 | 11040 | FEDERAL HOME LOAN BANK | | 07/25/2012 | 1,000,000.00 | 1,025,690.00 | 1,022,972.08 | 2.000 | AA+ | 0.620 | 617 | 09/09/2016 |
| 313380P92 | 11055 | FEDERAL HOME LOAN BANK | | 09/26/2012 | 1,000,000.00 | 996,220.00 | 1,000,000.00 | 1.000 | AA+ | 1.000 | 999 | 09/26/2017 |
| 313380MF1 | 11057 | FEDERAL HOME LOAN BANK | | 09/18/2012 | 1,000,000.00 | 999,480.00 | 1,000,000.00 | 1.000 | AA+ | 1.005 | 991 | 09/18/2017 |
| 3133824S9 | 11089 | FEDERAL HOME LOAN BANK | | 02/27/2013 | 1,000,000.00 | 996,040.00 | 1,000,000.00 | 1.100 | AA+ | 1.100 | 1,153 | 02/27/2018 |
| 313383AA9 | 11105 | FEDERAL HOME LOAN BANK | | 06/12/2013 | 4,000,000.00 | 3,966,560.00 | 4,000,000.00 | 1.000 | AA+ | 1.000 | 1,258 | 06/12/2018 |
| 3133837E5 | 11106 | FEDERAL HOME LOAN BANK | | 06/06/2013 | 4,000,000.00 | 3,975,880.00 | 4,000,000.00 | 0.875 | AA+ | 0.825 | 1,252 | 06/06/2018 |
| 3133834R9 | 11108 | FEDERAL HOME LOAN BANK | | 05/24/2013 | 1,000,000.00 | 999,980.00 | 998,679.50 | 0.375 | AA+ | 0.465 | 540 | 06/24/2016 |
| 313379VE6 | 11118 | FEDERAL HOME LOAN BANK | | 01/14/2014 | 1,000,000.00 | 1,004,670.00 | 998,547.56 | 1.010 | AA+ | 1.070 | 900 | 06/19/2017 |
| 313381GD1 | 11122 | FEDERAL HOME LOAN BANK | | 02/20/2014 | 2,000,000.00 | 2,001,180.00 | 1,992,874.29 | 1.250 | AA+ | 1.356 | 1,266 | 06/20/2018 |
| 313373SZ6 | 11123 | FEDERAL HOME LOAN BANK | | 02/26/2014 | 2,000,000.00 | 2,051,400.00 | 2,048,624.76 | 2.125 | AA+ | 0.428 | 526 | 06/10/2016 |
| 313375RN9 | 11124 | FEDERAL HOME LOAN BANK | | 02/27/2014 | 2,000,000.00 | 2,017,320.00 | 2,015,137.87 | 1.000 | AA+ | 0.363 | 435 | 03/11/2016 |
| 3130A27K6 | 11148 | FEDERAL HOME LOAN BANK | | 06/26/2014 | 2,000,000.00 | 2,001,620.00 | 2,000,000.00 | 1.250 | AA+ | 2.020 | 1,637 | 06/26/2019 |
| 3134G3GM6 | 11009 | FEDERAL HOME LOAN MORTGAGE CO | | 01/13/2012 | 1,000,000.00 | 1,001,140.00 | 1,000,000.00 | 1.300 | AA+ | 1.300 | 743 | 01/13/2017 |
| 3137EADC0 | 11017 | FEDERAL HOME LOAN MORTGAGE CO | | 01/30/2012 | 1,000,000.00 | 1,009,610.00 | 998,501.36 | 1.000 | AA+ | 1.071 | 797 | 03/08/2017 |

# City of Torrance
## Portfolio Management
### Portfolio Details - Investments
### December 31, 2014

| CUSIP | Investment # | Issuer | Average Balance | Purchase Date | Par Value | Market Value | Book Value | Stated Rate | S&P | YTM | Days to Maturity | Maturity Date |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Federal Agency Issues - Coupon** | | | | | | | | | | | | |
| 3137EACT4 | 11034 | FEDERAL HOME LOAN MORTGAGE CO | | 04/26/2012 | 1,000,000.00 | 1,032,260.00 | 1,023,315.21 | 2.500 | AA+ | 0.810 | 512 | 05/27/2016 |
| 3134G32L3 | 11079 | FEDERAL HOME LOAN MORTGAGE CO | | 12/26/2012 | 2,000,000.00 | 1,981,400.00 | 2,000,000.00 | 0.850 | AA+ | 0.850 | 1,090 | 12/26/2017 |
| 3134G33B4 | 11082 | FEDERAL HOME LOAN MORTGAGE CO | | 01/11/2013 | 1,000,000.00 | 995,580.00 | 1,000,000.00 | 1.000 | AA+ | 1.000 | 1,106 | 01/11/2018 |
| 3137EADJ5 | 11095 | FEDERAL HOME LOAN MORTGAGE CO | | 04/23/2013 | 3,000,000.00 | 3,012,810.00 | 3,025,853.34 | 1.000 | AA+ | 0.660 | 939 | 07/28/2017 |
| 3137EAAG4 | 11096 | FEDERAL HOME LOAN MORTGAGE CO | | 04/26/2013 | 5,000,000.00 | 5,412,200.00 | 5,389,923.97 | 5.500 | AA+ | 0.420 | 564 | 07/18/2016 |
| 3137EADH9 | 11101 | FEDERAL HOME LOAN MORTGAGE CO | | 05/13/2013 | 5,000,000.00 | 5,025,100.00 | 5,034,082.91 | 1.000 | AA+ | 0.722 | 910 | 06/29/2017 |
| 3134G44N5 | 11102 | FEDERAL HOME LOAN MORTGAGE CO | | 05/28/2013 | 2,000,000.00 | 1,977,280.00 | 2,000,000.00 | 0.750 | AA+ | 0.750 | 1,062 | 11/28/2017 |
| 3137EAAG4 | 11107 | FEDERAL HOME LOAN MORTGAGE CO | | 05/22/2013 | 4,000,000.00 | 4,329,760.00 | 4,309,841.06 | 5.500 | AA+ | 0.452 | 564 | 07/18/2016 |
| 3137EADL0 | 11132 | FEDERAL HOME LOAN MORTGAGE CO | | 04/23/2014 | 1,000,000.00 | 1,000,210.00 | 996,107.15 | 1.000 | AA+ | 1.145 | 1,002 | 09/29/2017 |
| 3137EADS5 | 11135 | FEDERAL HOME LOAN MORTGAGE CO | | 04/29/2014 | 2,000,000.00 | 2,011,160.00 | 2,008,631.46 | 0.875 | AA+ | 0.631 | 652 | 10/14/2016 |
| 3134G54K8 | 11138 | FEDERAL HOME LOAN MORTGAGE CO | | 05/28/2014 | 1,000,000.00 | 1,003,820.00 | 1,000,000.00 | 1.250 | AA+ | 1.250 | 1,062 | 11/28/2017 |
| 3137EADJ5 | 11139 | FEDERAL HOME LOAN MORTGAGE CO | | 04/30/2014 | 2,000,000.00 | 2,008,540.00 | 1,999,555.55 | 1.000 | AA+ | 1.009 | 939 | 07/28/2017 |
| 3137EADS5 | 11142 | FEDERAL HOME LOAN MORTGAGE CO | | 04/30/2014 | 1,000,000.00 | 1,005,580.00 | 1,004,218.78 | 0.875 | AA+ | 0.637 | 652 | 10/14/2016 |
| 3135G0PQ0 | 11100 | FEDERAL NATIONAL MORT ASSOC | | 04/26/2013 | 3,000,000.00 | 2,991,660.00 | 3,012,875.46 | 0.875 | AA+ | 0.720 | 1,029 | 10/26/2017 |
| 3136G1LZ0 | 11103 | FEDERAL NATIONAL MORT ASSOC | | 05/28/2013 | 2,000,000.00 | 1,982,800.00 | 2,000,000.00 | 0.750 | AA+ | 0.750 | 1,062 | 11/28/2017 |
| 3135G0WJ8 | 11117 | FEDERAL NATIONAL MORT ASSOC | | 01/14/2014 | 1,000,000.00 | 990,250.00 | 976,954.69 | 0.875 | AA+ | 1.581 | 1,236 | 05/21/2018 |
| 3135G0WJ8 | 11120 | FEDERAL NATIONAL MORT ASSOC | | 01/31/2014 | 2,000,000.00 | 1,980,500.00 | 1,964,250.06 | 0.875 | AA+ | 1.421 | 1,236 | 05/21/2018 |
| 3135G0WJ8 | 11125 | FEDERAL NATIONAL MORT ASSOC | | 03/03/2014 | 2,000,000.00 | 1,980,500.00 | 1,970,745.72 | 0.875 | AA+ | 1.320 | 1,236 | 05/21/2018 |
| 3135G0YT4 | 11133 | FEDERAL NATIONAL MORT ASSOC | | 04/23/2014 | 1,000,000.00 | 1,009,310.00 | 997,373.31 | 1.625 | AA+ | 1.695 | 1,426 | 11/27/2018 |
| 3135G0CM3 | 11136 | FEDERAL NATIONAL MORT ASSOC | | 04/29/2014 | 1,000,000.00 | 1,014,150.00 | 1,011,039.24 | 1.250 | AA+ | 0.610 | 636 | 09/28/2016 |
| 3135G0PQ0 | 11140 | FEDERAL NATIONAL MORT ASSOC | | 04/30/2014 | 1,000,000.00 | 997,220.00 | 993,341.08 | 0.875 | AA+ | 1.116 | 1,029 | 10/26/2017 |
| 3135G0GY3 | 11141 | FEDERAL NATIONAL MORT ASSOC | | 04/30/2014 | 1,000,000.00 | 1,014,360.00 | 1,009,842.92 | 1.250 | AA+ | 0.771 | 760 | 01/30/2017 |
| 3135G0PQ0 | 11150 | FEDERAL NATIONAL MORT ASSOC | | 06/30/2014 | 1,000,000.00 | 997,220.00 | 995,436.80 | 0.875 | AA+ | 1.040 | 1,029 | 10/26/2017 |
| | | **Subtotal and Average** | **100,699,229.46** | | **99,000,000.00** | **99,965,550.00** | **99,869,673.40** | | | **0.944** | **944** | |
| **Treasury Securities - Coupon** | | | | | | | | | | | | |
| 912828WD8 | 11137 | U.S.TREASURY NOTE | | 04/29/2014 | 2,000,000.00 | 2,000,620.00 | 1,976,095.46 | 1.250 | AAA | 1.575 | 1,399 | 10/31/2018 |
| 912828VK3 | 11143 | U.S.TREASURY NOTE | | 05/09/2014 | 3,000,000.00 | 3,025,770.00 | 3,005,929.86 | 1.375 | AAA | 1.317 | 1,276 | 06/30/2018 |
| | | **Subtotal and Average** | **4,981,838.72** | | **5,000,000.00** | **5,026,390.00** | **4,982,025.32** | | | **1.419** | **1,325** | |
| **Medium Term Notes** | | | | | | | | | | | | |
| 88579YAE1 | 11104 | 3M Company | | 05/23/2013 | 1,080,000.00 | 1,080,086.40 | 1,083,576.35 | 1.000 | AA- | 0.864 | 907 | 06/26/2017 |
| 88579YAE1 | 11145 | 3M Company | | 05/14/2014 | 1,000,000.00 | 1,000,080.00 | 1,001,954.58 | 1.000 | AA- | 0.920 | 907 | 06/26/2017 |
| 06738KXV8 | 10989 | Barclays Bank | | 10/28/2011 | 3,000,000.00 | 3,026,520.00 | 3,000,000.00 | 2.500 | A | 3.287 | 666 | 10/28/2016 |
| 06366RHA6 | 11056 | Bank of Montreal | | 09/11/2012 | 1,000,000.00 | 1,006,190.00 | 1,000,700.56 | 1.400 | A+ | 1.373 | 984 | 09/11/2017 |
| 19416QED8 | 11116 | Colgate Palmolive Co | | 11/01/2013 | 2,000,000.00 | 1,996,480.00 | 1,996,366.00 | 1.500 | AA- | 1.549 | 1,400 | 11/01/2018 |

# City of Torrance
## Portfolio Management
### Portfolio Details - Investments
### December 31, 2014

| CUSIP | Investment # | Issuer | Average Balance | Purchase Date | Par Value | Market Value | Book Value | Stated Rate | S&P | YTM | Days to Maturity | Maturity Date |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Medium Term Notes** | | | | | | | | | | | | |
| 36962G4T8 | 10925 | General Electric | | 11/19/2010 | 1,000,000.00 | 1,017,140.00 | 996,340.13 | 2.250 | AA+ | 2.710 | 312 | 11/09/2015 |
| 36962G5N0 | 11011 | General Electric Capital Corp | | 01/10/2012 | 2,000,000.00 | 2,081,220.00 | 2,001,214.01 | 2.900 | AA+ | 2.868 | 739 | 01/09/2017 |
| 36962G5M2 | 11012 | General Electric Capital Corp | | 01/10/2012 | 2,000,000.00 | 2,003,660.00 | 2,000,034.11 | 2.150 | AA+ | 2.070 | 8 | 01/09/2015 |
| 36962G4N1 | 11024 | General Electric Capital Corp | | 02/22/2012 | 2,000,000.00 | 2,008,900.00 | 1,995,966.82 | 0.978 | AA+ | 1.381 | 222 | 08/11/2015 |
| 459200GX3 | 11144 | IBM | | 05/13/2014 | 1,000,000.00 | 1,021,730.00 | 1,021,970.72 | 1.950 | AA | 0.530 | 568 | 07/22/2016 |
| 78010UD20 | 11147 | Royal Bank of CAnada | | 06/16/2014 | 1,000,000.00 | 1,000,070.00 | 1,001,475.00 | 1.250 | AA | 1.189 | 897 | 06/16/2017 |
| 89233P5S1 | 11015 | Toyota Motor Credit Corp | | 01/13/2012 | 1,000,000.00 | 1,024,120.00 | 1,001,730.99 | 2.050 | AA- | 1.960 | 742 | 01/12/2017 |
| 89233P5Z5 | 11023 | Toyota Motor Credit Corp | | 02/17/2012 | 2,000,000.00 | 2,002,860.00 | 1,999,872.22 | 1.000 | AA- | 1.102 | 47 | 02/17/2015 |
| 89236TAY1 | 11131 | Toyota Motor Credit Corp | | 04/11/2014 | 1,500,000.00 | 1,523,040.00 | 1,508,185.03 | 2.000 | AA- | 1.850 | 1,392 | 10/24/2018 |
| 931142CT8 | 10928 | Wal-Mart Stores | | 12/15/2010 | 1,000,000.00 | 1,012,150.00 | 1,000,180.97 | 2.250 | AA | 2.213 | 188 | 07/08/2015 |
| | | **Subtotal and Average** | **22,609,935.79** | | **22,580,000.00** | **22,804,246.40** | **22,609,567.49** | | | **1.876** | **642** | |
| | | **Total and Average** | **150,471,885.60** | | **152,830,000.00** | **154,055,705.64** | **153,711,266.21** | | | **1.017** | **789** | |

CITY OF TORRANCE
FISCAL AGENT FOR SUCCESSOR RDA
RESTRICTED
CASH BALANCE REPORT
December 31, 2014

| | | Book Value |
|---|---|---|
| Bank of America<br>City of Torrance<br>Successor RDA Agency<br>Account # xx-046 | | 0.00 |
| Bank of America<br>City of Torrance<br>Successor RDA Agency - Low Mod<br>Account # xx-140 | | 0.00 |
| Local Agency Investment Fund (L.A.I.F.)<br>City of Torrance<br>Successor RDA Agency<br>Account# -xx-072 | | 307.15 |
| **TOTAL** | **$** | **307.15** |

City of Torrance
Investment Report
December 2014

## CASH AND INVESTMENTS PER BOOKS
## AS OF DECEMBER 31, 2014 (PRE-CLOSE)

| FUND | CASH & INVESTMENTS PER BOOKS | PERCENT OF TOTAL |
|---|---|---|
| General | 18,550,486.61 | 11.6 |
| Parks & Recr Facility & Open Space | 2,695,267.35 | 1.68 |
| State Gas Tax | 14,749,886.58 | 9.23 |
| Federal Housing, Community Dev | 419,204.97 | 0.26 |
| Street Lighting | 40,845.00 | 0.03 |
| Proposition 1B | 59,193.41 | 0.04 |
| Police Asset Forfeiture | 3,612,466.19 | 2.26 |
| Drainage Improvement | 19,444.47 | 0.01 |
| Measure R Local Return | 5,696,936.46 | 3.56 |
| Government Cable | 4,990,681.85 | 3.12 |
| Local Return - Proposition C | 4,069,770.19 | 2.55 |
| TDA Article 3 Bicycle Fund | 43.32 | 0 |
| Grants/Donations | (1,682,772.25) (A) | -1.05 |
| CDBG Fund | (2,073.50) (B) | 0 |
| Citizens Options for Public Safety (COPS) Grant Funds - AB3229 | 234,991.90 | 0.15 |
| Seismic Education Fund | 126,515.41 | 0.08 |
| Rehabilitation Housing | 706,334.73 | 0.44 |
| Meadow Park Parking Lot | 73,903.84 | 0.05 |
| Police Inmate Welfare Fund | 48,449.32 | 0.03 |
| Capital Improvements | 17,409,787.06 | 10.89 |
| Geologic Hazard Abatement | 14,316.64 | 0.01 |
| El Camino Training Fund-Fire | 61,947.10 | 0.04 |
| El Camino Training Fund-Police | 8,000.00 | 0.01 |
| Vanpool/Rideshare Fund | 29,061.61 | 0.02 |
| Torrance Public Financing - 1998 COP Fire/Police | - | 0 |
| Animal Control Fund | - | 0 |
| Successor Agency - Low Mod Housing Capital Project | 11,127.67 (C) | 0.01 |
| Successor Agency - Downtown Debt Service | - | 0 |
| Successor Agency - Industrial Debt Service | - | 0 |
| DNA Sampling Fund | 17,407.85 | 0.01 |
| Airport Fund | 6,558,679.19 | 4.1 |
| Transit Operations | 15,958,774.30 | 9.98 |
| Development Impact Fund | 1,443,338.40 | 0.9 |
| Water Operations | 19,573,796.03 | 12.24 |
| Emergency Medical Service Enterprise Fund | - | 0 |
| Sanitation Operations | 190,112.27 | 0.12 |
| Cultural Arts Enterprise | (232,026.86) (D) | -0.15 |
| Sewer Enterprise Fund | 6,711,471.34 | 4.2 |
| Parks & Recreation Enterprise Fund | 702,447.46 | 0.44 |
| Self Insurance Fund | 3,171,904.01 | 1.98 |
| Fleet Services | 19,438,295.05 | 12.16 |
| Postemployment/Compensated Absences Fund | 11,609,366.23 | 7.26 |
| Trust & Agency | 2,780,217.07 | 1.74 |
| **TOTAL CASH AND INVESTMENTS PER BOOKS** | 159,867,598.27 | 100 |

(A) I-138 Stormwater Basin Enhancement Program - State Grant has a negative cash balance of <$634,299.58>. Reimbursement request will be submitted in January 2015.

T 022 Crenshaw Blvd Rehab - STP-L(M230) Grant Fund has a negative cash balance of <$836,307.70>. Reimbursement request will be submitted in January 2015.

I-102 Stormwater Basin Enhancement Program - State Grant has a negative cash balance of <$806,860.02>. Quarterly reimbursement request will be submitted in January 2015.

(B) CDBG Fund has a negative cash balance of <$2,073.50> due to I 161 Torrance Park Improvements for Handicap Accessibility. Reimbursement request will be submitted when more expenses are accumulated.

(C) Funds will be used to pay Coleman Court and Ocean Terrace Senior rental subsidy.

(D) Finance Department is monitoring and working with General Services.

City of Torrance
Investment Report
December 2014

## CASH AND INVESTMENTS RECONCILIATION
## AS OF DECEMBER 31, 2014 (PRE-CLOSE)

| | | |
|---|---|---|
| INVESTMENTS PER PORTFOLIO SUMMARY | | $ 153,711,266.21 |
| Cash in Bank of America General Account | $ 6,145,342.85 | |
| Cash in Bank of America Housing Account | 1,858,519.13 | |
| | | 8,003,861.98 |
| TOTAL FUNDS PER INVESTMENT REPORT | | **$ 161,715,128.19** |
| OUTSTANDING WARRANTS: | | |
| General Account | $ (1,728,527.72) | |
| Payroll Account | (52,578.67) | |
| Workers' Compensation Account | (139,937.48) | |
| Housing Account | (15,088.80) | |
| | | (1,936,132.67) |
| DEPOSITS IN TRANSIT: | | |
| 12/2014 Deposit in transit | $ 8,211.50 | |
| Dec 2014 Global Water cash collection interfaced on 12/31/14 received in bank on 01/02/15 | 119,682.02 | |
| IVR & Parking Web credit card receipts interfaced in Dec 2014, but not shown on Dec bank stmt | 37,030.55 | |
| | | 164,924.07 |
| MISCELLANEOUS OUTSTANDING ADJUSTING JOURNAL ENTRIES: | | |
| 12/26/14 Bank Adjustment pending to be interfaced | $ 43.00 | |
| 12/30/14 Receipts interfaced on 01/02/15 | (35,716.40) | |
| 12/31/14 Receipts interfaced on 01/02/15 | (168,777.00) | |
| 12/02/14 Duplicate Receipt Interface, correction interfaced on 01/08/15 | 22,181.16 | |
| 12/23/14 Receipts interface discrepancy, correction interfaced on 01/07/15 | 0.10 | |
| 12/09/14 Receipts interfaced by mistake, correction interfaced on 01/12/15 | 6,577.54 | |
| 12/02/14 Epayable Payment interfaced on 01/08/15 | 119,995.28 | |
| 12/31/14 Union Bank Investment interfaced on 01/05/15 | (20,625.00) | |
| | | (76,321.32) |
| TOTAL CASH AND INVESTMENTS PER BOOKS | | **$ 159,867,598.27** |

## CITY OF TORRANCE CASH AND INVESTMENTS PER BOOKS (IN THOUSANDS)
## FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2014 (PRE-CLOSE)

| Fund | Jan-14 | Feb-14 | Mar-14 | Apr-14 | May-14 | Jun-14 | Jul-14 | Aug-14 | Sep-14 | Oct-14 | Nov-14 | Dec-14 | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| General | 33,476 | 36,364 | 34,406 | 43,894 | 56,649 | 55,070 | 23,245 | 17,742 | 15,101 | 13,514 | 9,950 | 18,550 | |
| Parks & Recr Facility & Open Space | 3,702 | 3,715 | 3,723 | 3,706 | 3,641 | 3,576 | 3,493 | 3,507 | 3,388 | 3,106 | 2,908 | 2,695 | |
| State Gas Tax | 14,183 | 13,842 | 13,967 | 14,183 | 14,205 | 14,957 | 15,213 | 14,976 | 14,871 | 14,096 | 14,136 | 14,751 | |
| Federal Housing, Community Dev | 612 | 661 | 691 | 694 | 712 | 514 | 529 | 543 | 545 | 560 | 555 | 419 | |
| Street Lighting | 27 | 27 | 27 | 27 | 27 | 250 | 72 | 72 | 69 | 41 | 41 | 41 | |
| Proposition 1B | 1,672 | 1,669 | 1,664 | 1,661 | 1,362 | 956 | 526 | 249 | 88 | 80 | 65 | 59 | |
| Police Asset Forfeiture | 3,810 | 3,838 | 3,883 | 3,865 | 3,903 | 3,779 | 3,744 | 3,728 | 3,793 | 3,787 | 3,617 | 3,612 | |
| Drainage Improvement | 19 | 19 | 19 | 19 | 19 | 19 | 19 | 19 | 19 | 19 | 19 | 19 | |
| Measure R Local Return | 4,697 | 4,774 | 5,109 | 4,835 | 5,163 | 5,147 | 5,203 | 5,526 | 5,349 | 5,342 | 5,408 | 5,697 | |
| Government Cable | 4,502 | 4,926 | 4,785 | 4,648 | 5,056 | 4,787 | 4,680 | 4,970 | 4,831 | 4,718 | 5,156 | 4,991 | |
| Local Return - Proposition C | 3,871 | 3,950 | 4,032 | 4,062 | 4,088 | 4,101 | 4,128 | 4,236 | 4,334 | 4,351 | 4,224 | 4,070 | |
| TDA Article 3 Bicycle Fund | 239 | 248 | 252 | 230 | 239 | 15 | 15 | 15 | 15 | - | - | - | |
| Grants/Donations | (53) | (64) | 910 | 822 | 845 | 1,010 | 770 | 484 | 22 | (333) | (624) | (1,683) | (A) |
| CDBG Fund | (162) | (450) | (276) | (260) | (196) | (83) | (95) | - | - | (2) | (2) | (2) | (B) |
| Citizens Options for Public Safety (COPS) Grant Funds - AB3229 | 221 | 231 | 249 | 263 | 258 | 243 | 209 | 221 | 232 | 237 | 243 | 235 | |
| Seismic Education Fund | 58 | 59 | 72 | 110 | 120 | 131 | 134 | 117 | 120 | 122 | 123 | 127 | |
| Rehabilitation Housing | 706 | 706 | 706 | 706 | 706 | 706 | 706 | 706 | 706 | 706 | 706 | 706 | |
| Meadow Park Parking Lot | 66 | 65 | 64 | 61 | 60 | 64 | 60 | 57 | 65 | 83 | 82 | 75 | |
| Police Inmate Welfare Fund | 57 | 57 | 57 | 59 | 60 | 44 | 45 | 46 | 46 | 47 | 48 | 49 | |
| Capital Improvements | 17,125 | 16,601 | 17,055 | 16,366 | 15,598 | 15,342 | 17,210 | 17,214 | 17,154 | 17,129 | 18,573 | 17,410 | |
| Geologic Hazard Abatement | 14 | 14 | 14 | 14 | 14 | 14 | 14 | 14 | 14 | 14 | 14 | 14 | |
| El Camino Training Fund-Fire | 62 | 62 | 62 | 62 | 62 | 62 | 62 | 62 | 62 | 62 | 62 | 62 | |
| El Camino Training Fund-Police | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | |
| Vanpool/Rideshare Fund | 19 | 23 | 31 | 34 | 32 | 20 | 11 | 8 | 12 | 8 | 2 | 29 | |
| Torrance Public Financing | (2) | (2) | - | - | - | - | 10 | - | - | - | - | - | |
| Animal Control Fund | 3 | - | - | - | - | - | - | - | - | - | - | - | |
| Successor Agency - Low Mod Housing Capital Project | 9 | 9 | 11 | 11 | 13 | 15 | 16 | 13 | 14 | 13 | 13 | 11 | (C) |
| Successor Agency - Downtown Debt Service | 14 | - | - | - | - | - | - | - | - | - | - | - | |
| Successor Agency - Industrial Debt Service | 145 | - | - | - | - | - | - | - | - | - | - | - | |
| DNA Sampling Fund | 10 | 10 | 10 | 13 | 13 | 13 | 15 | 15 | 15 | 15 | 17 | 17 | |
| Airport Fund | 6,713 | 6,811 | 6,793 | 6,937 | 6,800 | 6,848 | 6,894 | 6,945 | 6,966 | 6,733 | 6,449 | 6,559 | |
| Transit Operations | 13,142 | 13,480 | 12,090 | 12,068 | 12,276 | 12,563 | 12,459 | 14,552 | 14,702 | 15,592 | 14,831 | 15,959 | |
| Development Impact Fund | 1,390 | 1,389 | 1,385 | 1,384 | 1,375 | 1,376 | 1,379 | 1,206 | 1,206 | 1,207 | 1,209 | 1,443 | |
| Water Operations | 8,832 | 8,804 | 8,898 | 15,963 | 16,850 | 17,129 | 17,738 | 18,446 | 17,789 | 19,824 | 18,828 | 19,574 | |
| Emergency Medical Service Enterprise Fund | 84 | - | - | - | - | - | - | - | - | - | - | - | |
| Sanitation Operations | (578) | (564) | (653) | (409) | (458) | (246) | (225) | (59) | (277) | (35) | (156) | 190 | |
| Cultural Arts Enterprise | (81) | (96) | (95) | (80) | (41) | (66) | (53) | (108) | (195) | (168) | (206) | (232) | (D) |
| Sewer Enterprise Fund | 8,429 | 8,266 | 7,927 | 7,584 | 7,631 | 7,516 | 7,447 | 7,421 | 7,270 | 7,312 | 6,941 | 6,711 | |
| Parks & Recreation Enterprise Fund | 242 | 139 | 289 | 281 | 489 | 631 | 548 | 467 | 476 | 446 | 613 | 703 | |
| Self Insurance Fund | 3,898 | 4,004 | 4,064 | 4,167 | 4,231 | 4,647 | 1,611 | 1,678 | 1,492 | 1,554 | 3,234 | 3,172 | |
| Fleet Services | 18,003 | 18,299 | 18,516 | 17,992 | 18,446 | 18,617 | 18,772 | 19,047 | 19,240 | 19,350 | 19,157 | 19,438 | |
| Postemployment/Compensated Absences Fund | 10,253 | 10,333 | 11,014 | 11,477 | 11,479 | 11,993 | 10,331 | 11,931 | 12,229 | 12,864 | 11,550 | 11,609 | |
| Trust & Agency | 2,787 | 2,668 | 2,741 | 2,648 | 2,578 | 2,652 | 2,760 | 2,538 | 2,782 | 2,892 | 2,664 | 2,780 | |
| **Grand Total** | **162,224** | **164,895** | **164,500** | **180,105** | **194,313** | **194,420** | **159,703** | **158,612** | **154,553** | **155,294** | **150,458** | **159,868** | |

(A) I-138 Stormwater Basin Enhancement Program - State Grant has a negative cash balance of <$634,299.58>. Reimbursement request will be submitted in January 2015.
T 022 Crenshaw Blvd Rehab - STP-L(M230) Grant Fund has a negative cash balance of <$836,307.70>. Reimbursement request will be submitted in January 2015.
I-102 Stormwater Basin Enhancement Program - State Grant has a negative cash balance of <$806,860.02>. Quarterly reimbursement request will be submitted in January 2015.

(B) CDBG Fund has a negative cash balance of <$2,073.50> due to I 161 Torrance Park Improvements for Handicap Accessibility. Reimbursement request will be submitted when more expenses are accumulated.

(C) Funds will be used to pay Coleman Court and Ocean Terrace Senior rental subsidy.

(D) Finance Department is monitoring and working with General Services.

**Date:** 12/31/14
**Provided by:** U.S. Treasury Daily Yield Curve Rates and Wedbush Securities

## Yield Spread Comparison Worksheet

| Type/Maturity | 1 Mo | (+/-) 1 Mo UST | 2 Mo | (+/-) 2 Mo UST | 3 Mo | (+/-) 3 Mo UST | 6 Mo | (+/-) 6 Mo UST | 1 YR | (+/-) 1 YR UST | 2 YR | (+/-) 2 YR UST | 3 YR | (+/-) 3 YR UST | 5 YR | (+/-) 5 YR UST |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| U.S. Treasury Note | **0.030** | | **0.030** | | **0.030** | | **0.110** | | **0.220** | | **0.660** | | **1.090** | | **1.650** | |
| Federal Agency | 0.090 | 0.060 | 0.110 | 0.080 | 0.130 | 0.100 | 0.180 | 0.070 | 0.260 | 0.040 | 0.700 | 0.040 | 1.140 | 0.050 | 1.730 | 0.080 |
| Negotiable CDs | 0.200 | 0.170 | 0.250 | 0.220 | 0.300 | 0.270 | 0.400 | 0.290 | 0.450 | 0.230 | 0.850 | 0.190 | 1.250 | 0.160 | 1.900 | 0.250 |
| Commercial Paper A1-P1 discount | 0.160 | 0.130 | 0.190 | 0.160 | 0.220 | 0.190 | 0.320 | 0.210 | | | | | | | | |
| Medium Term Corp. Notes | 0.060 | 0.030 | 0.110 | 0.080 | 0.240 | 0.210 | 0.410 | 0.300 | 0.600 | 0.380 | 0.980 | 0.320 | 1.420 | 0.330 | 2.080 | 0.430 |
| CMT (24 months) | | | | | | | | | | | | | | | | |

| Overnight Instruments | |
|---|---|
| UBoC MM Acct | 0.010% |
| L.A.I.F. | 0.267% |

Note: All yields are calculated on a 365 day basis.