Council Meeting of
December 9, 2014

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

Members of Council:

SUBJECT: Accept and file Investment Reports for October 2014

RECOMMENDATION

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

FUNDING

Not applicable

BACKGROUND

On December 17, 2013, Your Honorable Body, through passage of Resolution 2013-86, 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

CC: City Manager
City Clerk

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Investment Report Summary Notes for October 2014

Investment Activity during the Period

The investment activity for October included 0 purchase and 2 redemption.

Purchases	Issuer	PAR VALUE	TERM	RATE	YIELD	Structure
	NONE					

Redemptions

Issuer	PAR VALUE	TERM	RATE	YIELD	Status
Farmer Mac	3,500,000	1 year	1.940%	1.940%	Called
Federal Farm Credit Bank	1,000,000	4 years	1.150%	1.149%	Matured

The LAIF balance decreased by $.8 million and the average monthly yield was .261%. During the month of October we had LAIF 3 deposit and 2 withdrawals (activity detail on page 3 of the investment report). The LAIF balance as of October 31, 2014 was $11.7 million. The LAIF balance decreased due to standard revenues received during the month. September 30, 2014 portfolio balance was $157,500,102 and the balance as of October 31, 2014 was $157,819,759. The total portfolio increased by $ .3 million.

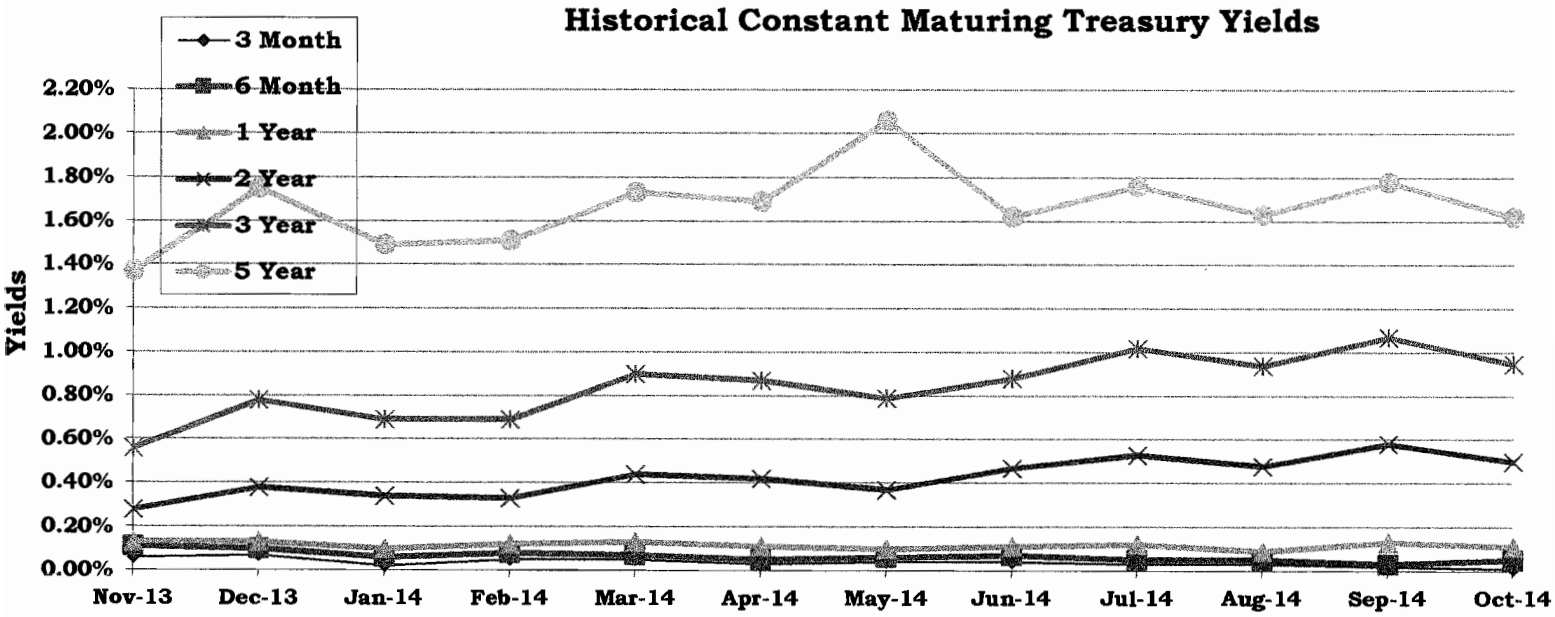
Liquidity of the Portfolio

- The current goal is to keep the portfolio at an average maturity between 2 to 3 years based on current economic trends. The goal was set between 2 to 3 years as a gauge to meet liquidity needs and in order to take advantage of rising interest rates. Average maturity is a moving target which is contingent upon the current state or conditions of the economy. The portfolio's current average maturity is 891 days or 2.44 years. This is a 30 day decrease from the previous month.
- The goal is to keep an average $10-$20 million in liquid assets in order to meet operational needs and for any unexpected expenditures that may arise.

Investment Comparison to Benchmark

For the month of October the City's yield to maturity on pooled investments was 1.059%. The yield has decreased slightly by 2 basis point or .02 from the previous month. The average effective rate of return for fiscal year-to-date is 1.01%. The average yield on the 2 year U.S. Constant Maturing Treasury (CMT) was .50% which reflects a decrease of 8 basis points or .08% compared to the prior month. The portfolio performed above the benchmark (CMT) by 56 basis points or .56%. As the economy improves and interest rates continue to slowly move upward we will see the spread between the portfolio performance and our benchmark tighten. When the short end of the yield curve begins to rise we can expect LAIF rates to trail also.

The graph below tracks the US Constant Maturing Treasury yields for the past twelve month period for a variety of terms.



The Torrance portfolio will stay the course based on the current economic trends. Covering cash flow needs rank as the top priority.

Prepared by the City Treasurer's Dept. for Investment Advisory Committee reference.

CITY of TORRANCE
Monthly Investment Portfolio Report
October 31, 2014

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Additional Documents provided to Committee

Yield Spread Comparison Worksheet — A

City of Torrance Cash and Investments per Books
For The Twelve Months Ended October 31, 2014 (Pre-Close) — B

Investment Report
October 2014

Investment Portfolio Highlights

RETURN	Current Month	Previous Month
Effective Rate of Retun	1.010%	1.000%
Average City Portfolio YTM	1.059%	1.074%
Average U.S. Treasury Constant Maturity - 2 year	0.000%	0.580%
LAIF Average Monthly Return	0.261%	0.246%
Average City Portfolio YTM - 1 year prior	1.104%	1.073%
INTEREST INCOME	Current Period	Prior Year
Fiscal year to date	$535,743	$587,610
Current month	127,770	131,598
MATURITY	Current Month	Prior Month
Average Maturity (days)	891	921
Average Maturity 1 Year Prior (days)	1059	930
Weighted Average Maturity (years)	2.44	2.52
VOLUMES	Total $ Volume	# of Transactions
Purchases	$9,120,378	0
Maturities/Redemptions	14,420,379	2

Portfolio Activity Summary

Month End	Year	Number of Securities	Average Balance	Yield to Maturity 360	Yield to Maturity 365	Managed Pool Rate	Investments Purchased	Investments Redeemed	Average Term	Average Days to Mat
October	2013	102	148,793,736.36	1.073	1.088	0.266%	7	2	1,475	1,059
November	2013	101	139,220,177.47	1.098	1.113	0.263%	1	2	1,513	1,077
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
	Average	**103**	**159,392,148.70**	**0.995%**	**1.009%**	**0.247%**	**3**	**3**	**1,314**	**920**

Investment Report
October 2014

Investment 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 (State of California)	**$11,700,000**	**7.87%**	**$11,700,000**	**7.87%**	**$50Mil**	**0.000**	**1**	**N/A**	**0.261%**
Union Bank Custodial - Money Market Account	**$0**	**0.00%**	**$0**	**0.00%**	**100%**	**0.000**	**1**	**N/A**	**0.001%**
U.S. Treasury Securities	**$4,981,267**	**3.35%**	**$5,003,680**	**3.37%**	**100%**	**3.681**	**1,386**	**5 Year**	**1.419%**
Federal Agency Issues	**$101,968,463**	**68.60%**	**$101,732,630**	**69.01%**	**75%**	**2.705**	**1,012**	**5 Year**	**0.955%**
Farmer Mac	10,999,778	7.40%	10,978,900	9.35%	30%	2.856	1,062	5 Year	0.866%
Federal Farm Credit Bank	19,080,133	12.84%	19,066,460	13.05%	30%	2.648	990	5 Year	1.280%
Federal Home Loan Bank	23,086,248	15.53%	22,992,340	14.82%	30%	3.007	1,127	5 Year	0.994%
Federal Home Loan Mortgage Corporation	32,872,944	22.11%	32,786,910	21.55%	30%	2.301	860	5 Year	0.718%
Federal National Mortgage Association	15,929,359	10.72%	15,907,930	10.24%	30%	3.064	1,143	5 Year	1.061%
Negotiable Certificates of Deposit	**$7,350,000**	**4.95%**	**$7,361,634**	**4.95%**	**20%**	**2.330**	**866**	**5 Years**	**1.018%**
Medium Term Notes	**$22,611,199**	**15.20%**	**22,785,513**	**14.84%**	**20%**	**1.869**	**703**	**5 Year**	**1.876%**
3m	2,085,902	1.40%	2,076,568	1.40%	5%	2.601	968	5 Year	0.891%
Barclay	3,000,000	2.02%	3,072,780	2.07%	5%	1.938	727	5 Year	3.287%
Bank of Montreal	1,000,744	0.67%	1,000,740	0.67%	5%	2.790	1,045	5 Year	1.373%
Colgate Palmolive Co.	1,996,208	1.34%	1,986,280	1.34%	5%	3.859	1,461	5 Year	1.549%
General Electric	995,627	0.67%	1,018,490	0.69%	5%	1.003	373	5 Year	2.710%
General Electric Capital Corp	5,996,463	4.04%	6,100,420	3.57%	5%	1.038	389	5 Year	2.114%
IBM	1,024,321	0.69%	1,021,850	0.69%	5%	1.690	629	5 Year	0.530%
Royal Bank of Canada	1,001,575	0.67%	999,400	0.67%	5%	2.562	958	5 Year	1.189%
Toyota Motor Credit Corp	4,510,121	3.03%	4,540,545	3.06%	5%	1.881	712	5 Year	1.543%
Wal-Mart Stores	1,000,239	0.67%	1,013,440	0.68%	5%	0.679%	249	5 Year	2.213%
Total Investments	**$148,610,929**	**100.00%**	**$148,583,457**	**100.04%**		**2.38%**	**891**		**1.059%**
Cash In Bank - General	**7,285,012**							**Earnings Credit**	**0.250%**
Cash In Bank - Housing	**1,923,818**								
Total Funds	**$157,819,759**								

Effective Rate of Return	
Month Ending	**Fiscal YTD**
0.99%	**1.01%**

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

Investment Report
October 2014

Portfolio Monthly Activity Detail

Investment Number.	BROKER	PURCHASE DATE	DESCRIPTION	QUALITY RATING	DAYS HELD/ DAYS TO MATURITY	RATE	YIELD	PAR VALUE	BOOK VALUE	MARKET VALUE
PURCHASES										
NON E										
							0.000%	**0**	**0**	**0**
MATURITIES/CALLS/SALES										
11115	Great Pacific Sec	10/4/2013	Farmer Mac	10/3/2018	364/1825	1.940%	1.940%	3,500,000	3,500,000	3,500,000
10907	Citigroup	10/6/2010	Federal Farm Credit Bank	10/6/2014	1461	1.150%	1.149%	1,000,000	1,000,000	1,000,000
							1.764%	**$ 4,500,000**	**$ 4,500,000**	**$ 4,500,000**

State of California Local Agency Pool	Beginning Balance	Rate	Yield	Deposits	Withdrawals	Interest Earned	Ending Balance
City	12,500,000	0.261%	0.261%	4,400,000	5,210,894	10,894	11,700,000
TRAN Repayment	0	0.261%	0.261%		-		0
	$ 12,500,000			**$ 4,400,000**	**$ 5,210,894**	**$ 10,894**	**$ 11,700,000**

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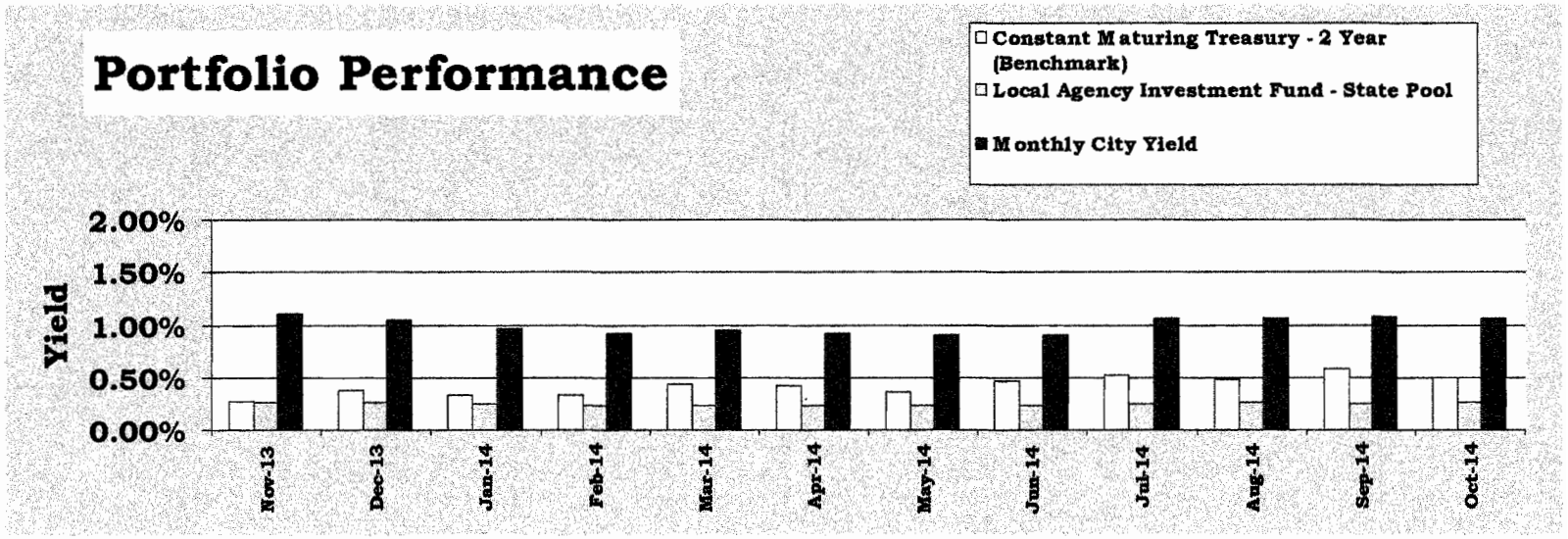
Investment Report
October 2014

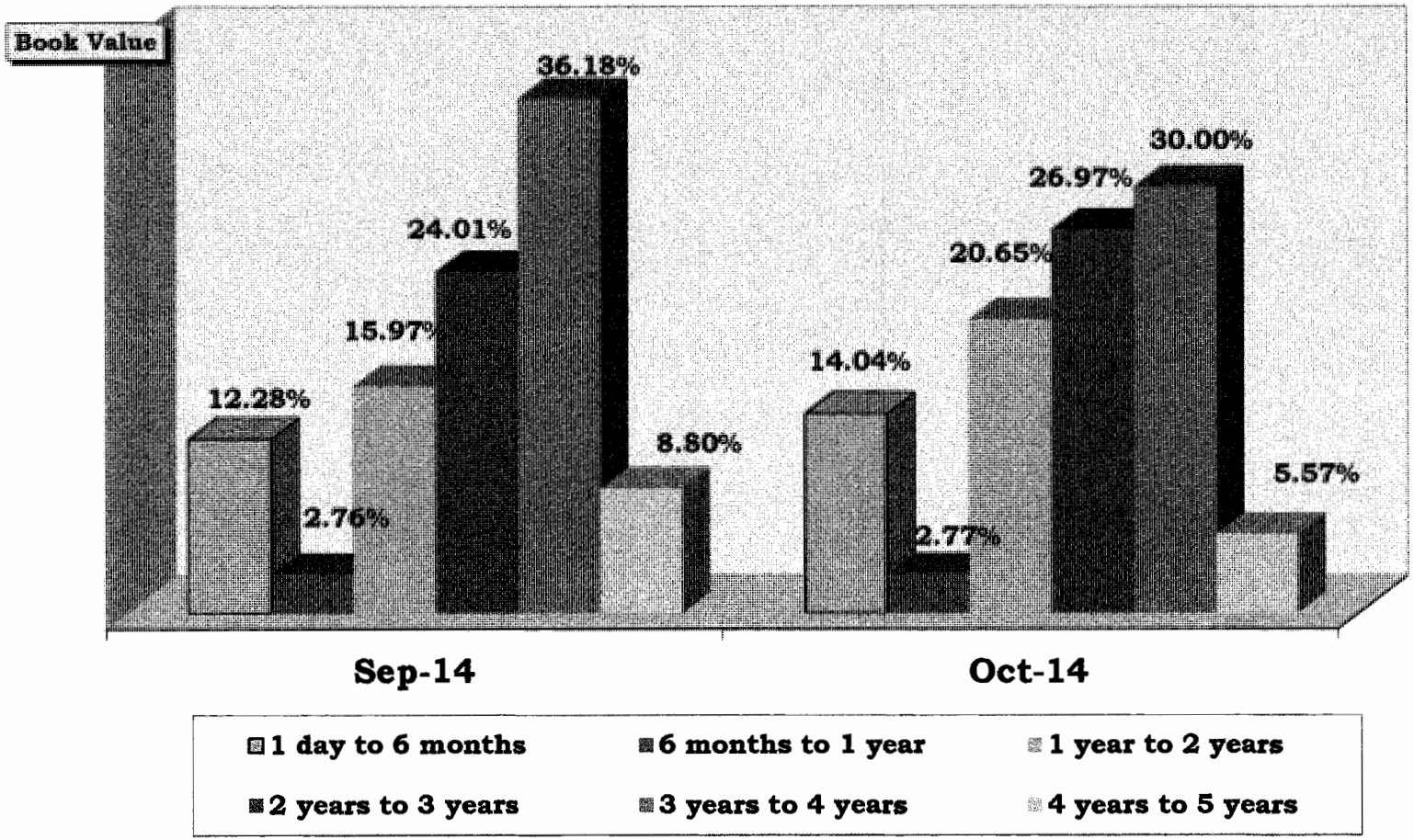


Portfolio Earnings Summary

	October 31, 2014	Fiscal Year to Date
CD/Coupon/Discount Investments:		
Interest Collected	206,713.52	726,777.35
Plus Interest at End of Period	549,272.73	549,272.74
Less Accrued Interest at Beginning of Period	(580,747.01)	(556,667.03)
Interest Earned during this Period	175,239.24	719,383.06
Adjusted By Premium	(49,815.96)	(199,362.13)
Adjusted by Capital	0.00	0.00
Earnings during Periods	**125,423.28**	**520,020.93**
Cash/Checking Accounts:		
Interest Collected	10,894.45	34,476.61
Plus Accrued Interest at End of Period	25,269.38	25,269.38
Less Interest at Beginning of Period	(33,816.65)	(44,023.73)
Interest Earned this Period	**2,347.18**	**15,722.26**
Total Interest Earned	**177,586.42**	**735,105.32**
Total Adjustments from Premium and Discounts	(49,815.96)	(199,362.13)
Total Capital Gains or Loss	0.00	0.00
Total Earnings this Period	**$127,770.46**	**$535,743.19**

Investment Report
September 2014

Maturity Distribution



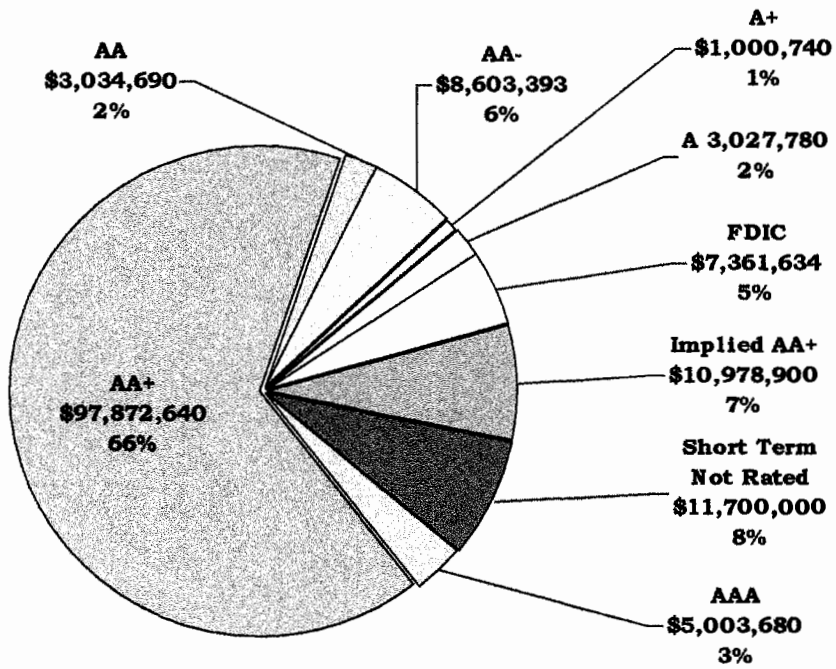
NOTE:*SB 564 passed in 1995, effective February 1, 1996, requires that local agencies submit a quarterly report to the legislative body containing detailed information on all securities, investments, and monies of the local agency. It also requires a statement of compliance of the portfolio with the 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.

Investment Report

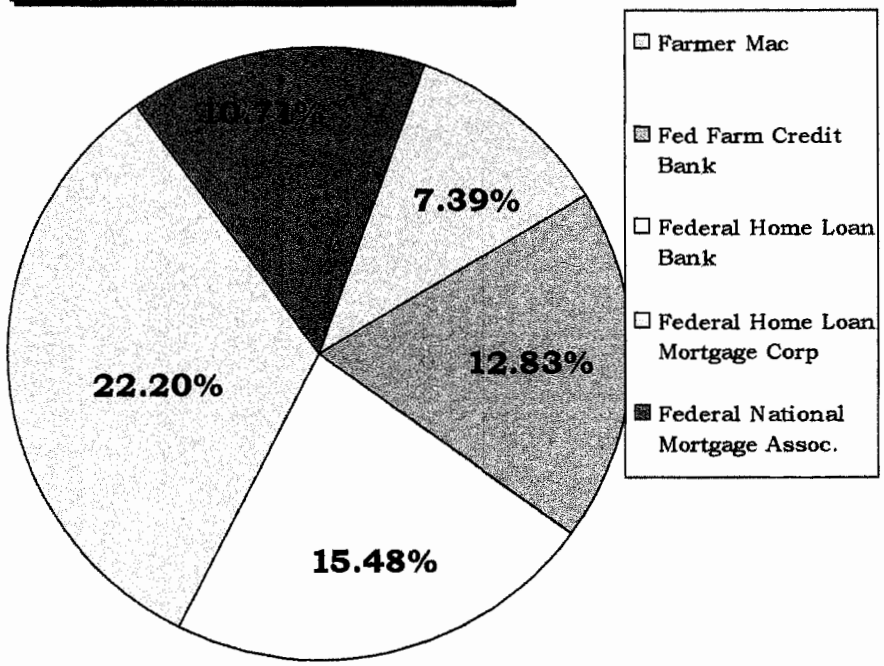
October 2014

Portfolio Distribution

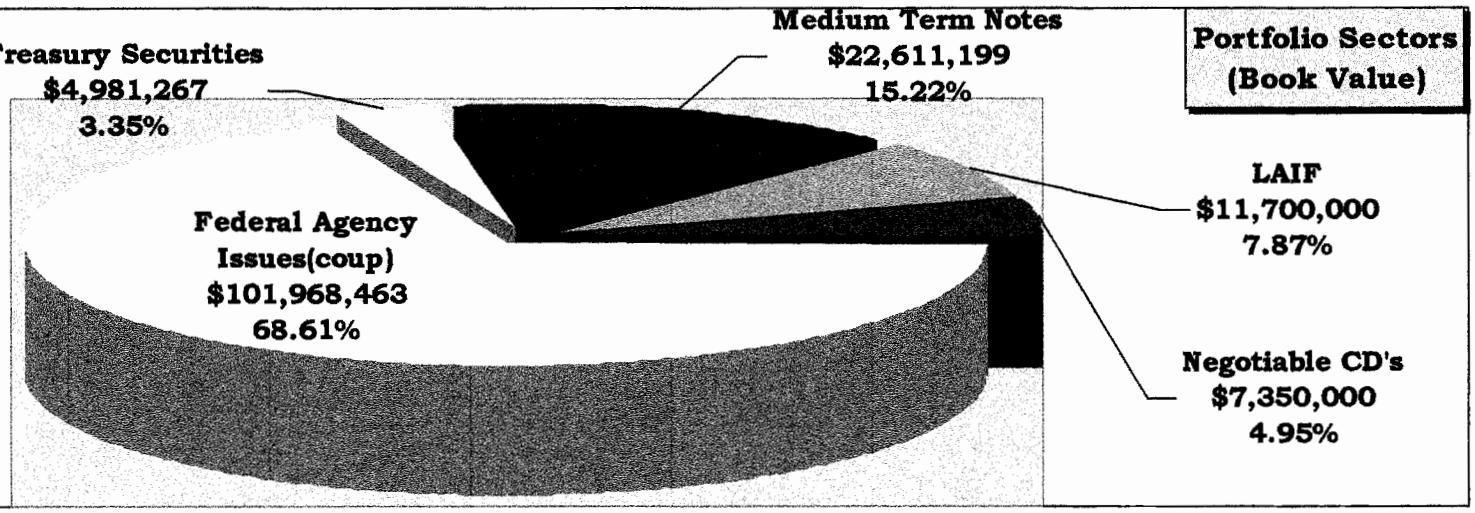
Market Value and Credit Rating Report



Federal Agencies Distribution
68.61% of Total Portfolio (MV)



Portfolio Sectors (Book Value)



Investment Report

October 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 October 31, 2014
U.S. Treasury Securities	4,991,350	-	12,330	5,003,680
Federal Agency (Coupon)	107,469,350	(5,500,000)	(236,720)	101,732,630
Negotiable Certificate Deposits	7,367,216	-	(5,582)	7,361,634
Medium Term Notes	22,844,531	-	(59,018)	22,785,513
Municipal Bonds	-	-	-	-
SUBTOTAL PER GASB 31	**$142,672,447**	**($5,500,000)**	**($288,990)**	**$136,883,457**
Non-GASB				
Local Agency Investment Funds	49,500,000	(37,800,000)	-	11,700,000
Money Market	-	-	-	-
Federal Agency – Disc.	-	-	-	-
Treasury Security – Disc.	-	-	-	-
Certificate of Deposits -Disc.	-	-	-	-
Commercial paper	-	-	-	-
TOTAL PORTFOLIO	**$192,172,447**	**($43,300,000)**	**($288,990)**	**$148,583,457**

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 are to be held until maturity so both gains and losses (unrealized) will not be taken.

Reviewed by the Investment Advisory Committee:

City Treasurer - Dana Cortez

City Manager - Cecy Jackson

City Attorney - John Fellows III

Finance Director - Eric Tsao

City of Torrance
Portfolio Management
Portfolio Details - Investments
October 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			11,700,000.00	11,700,000.00	11,700,000.00	0.261		0.261	1	
SYS1000a	1000A	LAIF - TRANS FUNDS			0.00	0.00	0.00	0.246		0.246	1	
		Subtotal and Average	**11,045,161.29**		**11,700,000.00**	**11,700,000.00**	**11,700,000.00**			**0.261**	1	
Money Market Sweep Account												
316175108S	1000	Union Bank of California			0.00	0.00	0.00			0.000	1	
		Subtotal and Average	**4,091,602.47**		**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	247,153.55	245,000.00	1.250	FDIC	1.251	639	08/01/2016
330459AE8	11110	1st Nat'l Bank Kentucky #2759		10/03/2013	245,000.00	245,931.00	245,000.00	0.900	FDIC	0.901	702	10/03/2016
33648FJN6	11127	First State Bank West Virginia		03/11/2014	245,000.00	244,755.00	245,000.00	0.450	FDIC	0.451	496	03/11/2016
02587CAW0	11152	American Express		08/21/2014	245,000.00	243,199.25	245,000.00	2.100	FDIC	2.101	1,754	08/21/2019
02005QN90	11044	Ally Bank		08/01/2012	245,000.00	246,200.50	245,000.00	1.150	FDIC	1.157	275	08/03/2015
02587DLD8	11070	American Express Cent #27471		10/04/2012	245,000.00	247,229.50	245,000.00	1.550	FDIC	1.551	1,068	10/04/2017
06740AYC7	11090	Barclays Bank		03/12/2013	245,000.00	244,561.45	245,000.00	1.250	FDIC	1.346	1,227	03/12/2018
05568PZ91	11073	BMW Bank of No America #35141		11/02/2012	245,000.00	246,225.00	245,000.00	0.950	FDIC	0.950	366	11/02/2015
060624XH1	11091	Bank of Baroda #33681		03/08/2013	245,000.00	243,880.35	245,000.00	1.250	FDIC	1.251	1,223	03/08/2018
149159HR9	11094	Cathay Bank #18503		04/12/2013	245,000.00	243,608.40	245,000.00	1.000	FDIC	1.001	1,258	04/12/2018
17284CBZ6	11093	CIT Bank #35575		04/17/2013	245,000.00	243,483.45	245,000.00	1.150	FDIC	1.151	1,263	04/17/2018
20033AAU0	11084	Comenity Capital Bank		01/18/2013	245,000.00	245,828.10	245,000.00	0.750	FDIC	0.750	809	01/18/2017
225645CZ1	11126	Crescent Bank & Trust		03/05/2014	245,000.00	245,365.05	245,000.00	1.500	FDIC	1.500	1,396	08/28/2018
23204HBD9	11146	Customer Bank #34444		05/28/2014	245,000.00	244,382.60	245,000.00	0.800	FDIC	0.802	758	11/28/2016
254671GK0	11058	Discover Bank #5649		09/19/2012	245,000.00	247,109.45	245,000.00	1.250	FDIC	1.251	688	09/19/2016
29976DNQ9	11059	EverBank #34775		09/14/2012	245,000.00	247,126.60	245,000.00	0.900	FDIC	0.901	683	09/14/2016
307660HE3	11113	Farm Bureau Bank #35157		10/15/2013	245,000.00	245,886.90	245,000.00	0.900	FDIC	0.000	713	10/14/2016
308862DD0	11134	Farmers & Merchants Bk #16810		04/25/2014	245,000.00	245,186.20	245,000.00	1.450	FDIC	1.452	1,424	09/25/2018
36160XN52	11051	GE Capital Bank #33778		08/03/2012	245,000.00	246,090.25	245,000.00	1.150	FDIC	1.150	275	08/03/2015
36157PSB6	11111	GE Money Bank #27314		10/04/2013	245,000.00	245,828.10	245,000.00	1.200	FDIC	1.201	703	10/04/2016
38143AXS9	11045	Goldman Sachs Bank #33124		08/01/2012	245,000.00	246,180.90	245,000.00	1.200	FDIC	1.200	275	08/03/2015
48124JRY6	11085	JPMORGAN		01/28/2013	245,000.00	245,476.77	245,000.00	0.750	FDIC	0.750	1,184	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	1,608	03/28/2019
628825JK8	11151	NCB FSB #32612		07/16/2014	245,000.00	243,608.40	245,000.00	1.000	FDIC	1.001	989	07/17/2017
70153RHF8	11130	Parkway Bank #19008		04/10/2014	245,000.00	244,309.10	245,000.00	0.500	FDIC	0.502	527	04/11/2016
74267GTZ0	11112	Private Bank & Trust Co #33306		10/04/2013	245,000.00	245,784.00	245,000.00	1.000	FDIC	1.001	703	10/04/2016
786580X96	11043	Safra National Bank #26876		07/31/2012	245,000.00	246,212.75	245,000.00	0.800	FDIC	0.800	272	07/31/2015

City of Torrance
Portfolio Management
Portfolio Details - Investments
October 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	246,217.65	245,000.00	1.100	FDIC	1.106	282	08/10/2015
856283UK0	11098	STATE BANK of INDIA		05/14/2013	245,000.00	243,287.45	245,000.00	1.150	FDIC	0.000	1,290	05/14/2018
94768NJD7	11081	Webster Bank #18221		12/12/2012	245,000.00	246,526.35	245,000.00	1.000	FDIC	1.001	1,137	12/12/2017
		Subtotal and Average	**7,350,000.00**		**7,350,000.00**	**7,361,634.07**	**7,350,000.00**			**1.018**	**866**	
Federal Agency Issues - Coupon												
31315PXK0	11071	FARMER MAC		10/25/2012	2,000,000.00	2,002,200.00	2,000,000.00	0.750		1.053	1,089	10/25/2017
31315PWE5	11083	FARMER MAC		01/08/2013	3,000,000.00	2,992,860.00	3,000,000.00	0.930		0.935	1,164	01/08/2018
31315PNZ8	11086	FARMER MAC		01/30/2013	2,000,000.00	2,002,080.00	2,000,779.33	1.050		1.038	1,186	01/30/2018
31315PXM6	11097	FARMER MAC		05/02/2013	2,000,000.00	1,985,840.00	1,999,299.44	0.850		0.860	1,278	05/02/2018
31315PXF1	11099	FARMER MAC		05/02/2013	2,000,000.00	1,995,920.00	1,999,699.44	0.400		0.410	548	05/02/2016
31331KCK4	10942	FEDERAL FARM CREDIT BANK		02/17/2011	1,000,000.00	1,005,550.00	1,000,000.00	2.030	AA+	2.030	108	02/17/2015
31331VPV2	10954	FEDERAL FARM CREDIT BANK		04/01/2011	2,000,000.00	2,125,940.00	2,071,116.67	4.950	AA+	2.280	517	04/01/2016
3133EAA81	11041	FEDERAL FARM CREDIT BANK		07/30/2012	1,000,000.00	999,070.00	1,000,000.00	0.780	AA+	0.780	821	01/30/2017
3133EAX29	11060	FEDERAL FARM CREDIT BANK		09/18/2012	1,000,000.00	997,740.00	1,000,000.00	0.980	AA+	0.980	1,052	09/18/2017
3133EC5A8	11075	FEDERAL FARM CREDIT BANK		11/28/2012	2,000,000.00	1,978,820.00	2,000,000.00	0.870	AA+	0.870	1,122	11/27/2017
3133ECE26	11087	FEDERAL FARM CREDIT BANK		01/30/2013	1,000,000.00	994,290.00	1,000,000.00	0.940	AA+	1.022	1,186	01/30/2018
3133ED3Z3	11109	FEDERAL FARM CREDIT BANK		10/04/2013	3,000,000.00	3,016,500.00	3,000,000.00	1.230	AA+	1.230	1,068	10/04/2017
3133ED4Q2	11114	FEDERAL FARM CREDIT BANK		10/11/2013	1,000,000.00	1,007,730.00	1,000,000.00	1.480	AA+	1.480	1,318	06/11/2018
3133EDDV1	11119	FEDERAL FARM CREDIT BANK		01/23/2014	1,000,000.00	1,008,890.00	998,888.30	1.160	AA+	1.198	1,087	10/23/2017
3133EDEB4	11121	FEDERAL FARM CREDIT BANK		02/07/2014	3,000,000.00	3,016,740.00	3,013,238.11	1.100	AA+	0.931	970	06/28/2017
3133EDGW6	11128	FEDERAL FARM CREDIT BANK		03/11/2014	3,000,000.00	2,915,190.00	2,996,890.20	1.300	AA+	1.330	1,318	06/11/2018
313370TW8	11040	FEDERAL HOME LOAN BANK		07/25/2012	1,000,000.00	1,025,760.00	1,025,239.06	2.000	AA+	0.620	678	09/09/2016
313380P92	11055	FEDERAL HOME LOAN BANK		09/26/2012	1,000,000.00	994,260.00	1,000,000.00	1.000	AA+	1.000	1,060	09/26/2017
313380MF1	11057	FEDERAL HOME LOAN BANK		09/18/2012	1,000,000.00	997,730.00	1,000,000.00	1.000	AA+	1.005	1,052	09/18/2017
3133824S9	11089	FEDERAL HOME LOAN BANK		02/27/2013	1,000,000.00	993,490.00	1,000,000.00	1.100	AA+	1.100	1,214	02/27/2018
313383AA9	11105	FEDERAL HOME LOAN BANK		06/12/2013	4,000,000.00	3,952,880.00	4,000,000.00	1.000	AA+	1.000	1,319	06/12/2018
3133837E5	11106	FEDERAL HOME LOAN BANK		06/06/2013	4,000,000.00	3,962,400.00	4,000,000.00	0.875	AA+	0.825	1,313	06/06/2018
3133834R9	11108	FEDERAL HOME LOAN BANK		05/24/2013	1,000,000.00	998,430.00	998,530.86	0.375	AA+	0.465	601	06/24/2016
313379VE6	11118	FEDERAL HOME LOAN BANK		01/14/2014	1,000,000.00	1,003,670.00	998,449.43	1.010	AA+	1.070	961	06/19/2017
313381GD1	11122	FEDERAL HOME LOAN BANK		02/20/2014	2,000,000.00	1,994,100.00	1,992,531.99	1.250	AA+	1.356	1,327	06/20/2018
313373SZ6	11123	FEDERAL HOME LOAN BANK		02/26/2014	2,000,000.00	2,052,360.00	2,054,246.12	2.125	AA+	0.428	587	06/10/2016
313375RN9	11124	FEDERAL HOME LOAN BANK		02/27/2014	2,000,000.00	2,016,540.00	2,017,250.14	1.000	AA+	0.363	496	03/11/2016
3130A27K6	11148	FEDERAL HOME LOAN BANK		06/26/2014	2,000,000.00	1,999,600.00	2,000,000.00	1.250	AA+	2.020	1,698	06/26/2019
3130A2DT0	11149	FEDERAL HOME LOAN BANK		06/30/2014	1,000,000.00	1,001,210.00	1,000,000.00	1.700	AA+	2.018	1,698	06/26/2019
3134G3GM6	11009	FEDERAL HOME LOAN MORTGAGE CO		01/13/2012	1,000,000.00	1,001,440.00	1,000,000.00	1.300	AA+	1.300	804	01/13/2017

City of Torrance
Portfolio Management
Portfolio Details - Investments
October 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												
3137EADC0	11017	FEDERAL HOME LOAN MORTGAGE CO		01/30/2012	1,000,000.00	1,005,980.00	998,387.11	1.000	AA+	1.071	858	03/08/2017
3137EACT4	11034	FEDERAL HOME LOAN MORTGAGE CO		04/26/2012	1,000,000.00	1,032,020.00	1,026,079.86	2.500	AA+	0.810	573	05/27/2016
3134G32L3	11079	FEDERAL HOME LOAN MORTGAGE CO		12/26/2012	2,000,000.00	1,976,880.00	2,000,000.00	0.850	AA+	0.850	1,151	12/26/2017
3134G33B4	11082	FEDERAL HOME LOAN MORTGAGE CO		01/11/2013	1,000,000.00	993,540.00	1,000,000.00	1.000	AA+	1.000	1,167	01/11/2018
3137EADJ5	11095	FEDERAL HOME LOAN MORTGAGE CO		04/23/2013	3,000,000.00	3,005,160.00	3,027,526.69	1.000	AA+	0.660	1,000	07/28/2017
3137EAAG4	11096	FEDERAL HOME LOAN MORTGAGE CO		04/26/2013	5,000,000.00	5,421,650.00	5,431,926.55	5.500	AA+	0.420	625	07/18/2016
3137EADH9	11101	FEDERAL HOME LOAN MORTGAGE CO		05/13/2013	5,000,000.00	5,016,100.00	5,036,360.16	1.000	AA+	0.722	971	06/29/2017
3134G44N5	11102	FEDERAL HOME LOAN MORTGAGE CO		05/28/2013	2,000,000.00	1,972,720.00	2,000,000.00	0.750	AA+	0.750	1,123	11/28/2017
3137EAAG4	11107	FEDERAL HOME LOAN MORTGAGE CO		05/22/2013	4,000,000.00	4,337,320.00	4,343,217.11	5.500	AA+	0.452	625	07/18/2016
3137EADL0	11132	FEDERAL HOME LOAN MORTGAGE CO		04/23/2014	1,000,000.00	998,760.00	995,870.74	1.000	AA+	1.145	1,063	09/29/2017
3137EADS5	11135	FEDERAL HOME LOAN MORTGAGE CO		04/29/2014	2,000,000.00	2,012,600.00	2,009,436.88	0.875	AA+	0.631	713	10/14/2016
3134G54K8	11138	FEDERAL HOME LOAN MORTGAGE CO		05/28/2014	1,000,000.00	1,003,000.00	1,000,000.00	1.250	AA+	1.250	1,123	11/28/2017
3137EADJ5	11139	FEDERAL HOME LOAN MORTGAGE CO		04/30/2014	2,000,000.00	2,003,440.00	1,999,526.78	1.000	AA+	1.009	1,000	07/28/2017
3137EADS5	11142	FEDERAL HOME LOAN MORTGAGE CO		04/30/2014	1,000,000.00	1,006,300.00	1,004,612.44	0.875	AA+	0.637	713	10/14/2016
3136G06R7	11076	FEDERAL NATIONAL MORT ASSOC		11/28/2012	1,000,000.00	1,000,280.00	1,000,000.00	0.625	AA+	1.068	1,122	11/27/2017
3135G0PQ0	11100	FEDERAL NATIONAL MORT ASSOC		04/26/2013	3,000,000.00	2,986,530.00	3,013,636.57	0.875	AA+	0.720	1,090	10/26/2017
3136G1LZ0	11103	FEDERAL NATIONAL MORT ASSOC		05/28/2013	2,000,000.00	1,978,020.00	2,000,000.00	0.750	AA+	0.750	1,123	11/28/2017
3135G0WJ8	11117	FEDERAL NATIONAL MORT ASSOC		01/14/2014	1,000,000.00	984,460.00	975,821.31	0.875	AA+	1.581	1,297	05/21/2018
3135G0WJ8	11120	FEDERAL NATIONAL MORT ASSOC		01/31/2014	2,000,000.00	1,968,920.00	1,962,491.87	0.875	AA+	1.421	1,297	05/21/2018
3135G0WJ8	11125	FEDERAL NATIONAL MORT ASSOC		03/03/2014	2,000,000.00	1,968,920.00	1,969,306.98	0.875	AA+	1.320	1,297	05/21/2018
3135G0YT4	11133	FEDERAL NATIONAL MORT ASSOC		04/23/2014	1,000,000.00	1,004,570.00	997,261.22	1.625	AA+	1.695	1,487	11/27/2018
3135G0CM3	11136	FEDERAL NATIONAL MORT ASSOC		04/29/2014	1,000,000.00	1,013,590.00	1,012,095.63	1.250	AA+	0.610	697	09/28/2016
3135G0PQ0	11140	FEDERAL NATIONAL MORT ASSOC		04/30/2014	1,000,000.00	995,510.00	992,947.45	0.875	AA+	1.116	1,090	10/26/2017
3135G0GY3	11141	FEDERAL NATIONAL MORT ASSOC		04/30/2014	1,000,000.00	1,011,620.00	1,010,631.40	1.250	AA+	0.771	821	01/30/2017
3135G0PQ0	11150	FEDERAL NATIONAL MORT ASSOC		06/30/2014	1,000,000.00	995,510.00	995,167.06	0.875	AA+	1.040	1,090	10/26/2017
		Subtotal and Average	**102,378,664.12**		**101,000,000.00**	**101,732,630.00**	**101,968,462.90**			**0.955**	**1,012**	
Treasury Securities - Coupon												
912828WD8	11137	U.S.TREASURY NOTE		04/29/2014	2,000,000.00	1,990,780.00	1,975,053.16	1.250	AAA	1.575	1,460	10/31/2018
912828VK3	11143	U.S.TREASURY NOTE		05/09/2014	3,000,000.00	3,012,900.00	3,006,213.34	1.375	AAA	1.317	1,337	06/30/2018
		Subtotal and Average	**4,981,079.90**		**5,000,000.00**	**5,003,680.00**	**4,981,266.50**			**1.419**	**1,386**	
Medium Term Notes												
88579YAE1	11104	3M Company		05/23/2013	1,080,000.00	1,078,218.00	1,083,816.11	1.000	AA-	0.864	968	06/26/2017
88579YAE1	11145	3M Company		05/14/2014	1,000,000.00	998,350.00	1,002,085.61	1.000	AA-	0.920	968	06/26/2017
06738KXV8	10989	Barclays Bank		10/28/2011	3,000,000.00	3,027,780.00	3,000,000.00	2.500	A	3.287	727	10/28/2016

City of Torrance
Portfolio Management
Portfolio Details - Investments
October 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												
06366RHA6	11056	Bank of Montreal		09/11/2012	1,000,000.00	1,000,740.00	1,000,743.89	1.400	A+	1.373	1,045	09/11/2017
19416QED8	11116	Colgate Palmolive Co		11/01/2013	2,000,000.00	1,986,280.00	1,996,208.00	1.500	AA-	1.549	1,461	11/01/2018
36962G4T8	10925	General Electric		11/19/2010	1,000,000.00	1,018,490.00	995,627.17	2.250	AA+	2.710	373	11/09/2015
36962G5N0	11011	General Electric Capital Corp		01/10/2012	2,000,000.00	2,082,380.00	2,001,314.06	2.900	AA+	2.868	800	01/09/2017
36962G5M2	11012	General Electric Capital Corp		01/10/2012	2,000,000.00	2,006,580.00	2,000,289.90	2.150	AA+	2.070	69	01/09/2015
36962G4N1	11024	General Electric Capital Corp		02/22/2012	2,000,000.00	2,011,460.00	1,994,858.61	0.978	AA+	1.381	283	08/11/2015
459200GX3	11144	IBM		05/13/2014	1,000,000.00	1,021,850.00	1,024,320.53	1.950	AA	0.530	629	07/22/2016
78010UD20	11147	Royal Bank of CAnada		06/16/2014	1,000,000.00	999,400.00	1,001,575.00	1.250	AA	1.189	958	06/16/2017
89233P5S1	11015	Toyota Motor Credit Corp		01/13/2012	1,000,000.00	1,022,570.00	1,001,873.07	2.050	AA-	1.960	803	01/12/2017
89233P5Z5	11023	Toyota Motor Credit Corp		02/17/2012	2,000,000.00	2,004,160.00	1,999,705.56	1.000	AA-	1.102	108	02/17/2015
89236TAY1	11131	Toyota Motor Credit Corp		04/11/2014	1,500,000.00	1,513,815.00	1,508,542.72	2.000	AA-	1.850	1,453	10/24/2018
931142CT8	10928	Wal-Mart Stores		12/15/2010	1,000,000.00	1,013,440.00	1,000,239.03	2.250	AA	2.213	249	07/08/2015
		Subtotal and Average	**22,611,567.56**		**22,580,000.00**	**22,785,513.00**	**22,611,199.26**			**1.876**	**703**	
		Total and Average	**152,458,075.33**		**147,630,000.00**	**148,583,457.07**	**148,610,928.66**			**1.059**	**891**	

City of Torrance
Portfolio Management
Portfolio Details - Cash
October 31, 2014

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity
		Average Balance	0.00	Accrued Interest at Purchase		188.89	188.89				0
				Subtotal		188.89	188.89				
		Total Cash and Investments	152,458,075.33		147,630,000.00	148,583,645.96	148,611,117.55			1.059	891

II. RESTRICTED FUNDS

CASH INVESTMENT HELD BY FISCAL AGENT

QUARTER ENDING

September 30, 2014

TORRANCE IMPROVEMENTS

Bank of New York Merllon

		Book Value	Reserve Requirement (1)	Over/Under Funded Reserve(1)-(2) (Market Value)	Market Value (2)	Yield	Investment Description	Credit Rating
Bank of New York Mellon								
City of Torrance COP Series 2009								
Reserve Fund Acct #360695	**Total**	**1,258,018.76**	**1,257,856.25**	**162.51**	**1,258,018.76**		Dreyfus Inst'l Res Treasury #6541 CUSIP# S99994190	AAA
Bank of New York Mellon								
City of Torrance COP Series 2014								
Reserve Fund Acct #528184		172.89			172.89	0.05%	Blackrock Liquidity TEMP Fund# 24 CUSIP#S99990760	AAA
Reserve Fund Acct #528185		2,478,170.36			2,478,170.36	0.02%	Blackrock Liquidity TEMP Fund# 24 CUSIP#S99990760	AAA
	Total COP 2014	**2,478,343.25**	**2,478,043.76**	**299.49**	**2,478,343.25**			

REDEVELOPMENT SUCCESSOR AGENCY

Bank of New York Mellon

		Book Value	Reserve Requirement (1)	Over/Under Funded Reserve(1)-(2) (Market Value)	Market Value (2)	Yield	Investment Description	
Torrance RDA (Downtown) 98A (matures Sept. 1, 2028)								
Reserve Acct # 428469	**Total**	**586,579.71**	**586,890.00**	**(310.29)**	**586,579.71**	0.01%	INVESCO Prime Private CUSIP#S99990340	AAA
Torrance RDA (Ind Dev) 98B								
Interest / Debt Service Acct # 428529		462.29			462.29			
Reserve Acct # 428517 (GIC Agreement)		1,037,984.75			1,037,984.75	0.01%	INVESCO Prime Private CUSIP#S99990340	AAA
	Total RDA (Ind Rev)98B	**1,038,447.04**	**1,037,984.75**	**462.29**	**1,038,447.04**			

CASH INVESTMENT HELD BY FISCAL AGENT

QUARTER ENDING

September 30, 2014

Bank of New York Mellon

Torrance RDA (Industrial) 99C (matures Sept. 1, 2028)		Book Value	Reserve Requirement (1)	Over/Under Funded Reserve(1)-(2) (Market Value)	Market Value (2)	Yield	Investment Description	
Reserve acct # 428882	Total	1,295,088.55	1,300,480.00	(5,391.45)	1,295,088.55	0.01%	MBIA FINL GUARANTY INS POL.# 29278 CUSIP S86460550	A

TOTAL: ALL CASH & INVESTMENTS HELD BY FISCAL AGENT	Book Value	Reserve Requirement	Over/Under ( ) Funded Reserve(1)-(2) (Market Value)	Market Value
	$ 6,656,477.31	$ 6,661,254.76	$ (4,777.45)	$ 6,656,477.31

(1) Reserve requirements may be overfunded due to an accumulation of funds which are adjusted at every scheduled payout. These funds will be transferred to the lease payment/principal/interest account when interest/principal payouts are made by the City.

(2) Over/under funded reserve requirements is for memorandum purposes only. Reserve requirements as outlined in the bond indenture require that at time (day of) of semi-annual payments to bondholders that the market value of the investments held in reserve is equal to the reserve requirement. Due to market fluctuations throughout the year it is normal to see both over and under funded situations.

CITY OF TORRANCE
EMPLOYEES DEFERRED COMPENSATION PLANS
QUARTER ENDING
September 30, 2014

457PLAN A

PERMANENT EMPLOYEES

Beginning Balance	Contributions	Acct. Transfers In	Interest	Change in Value	Fees	Revenue Sharing Ne Change	Withdrawals	Acct. Transfers Out	Outstanding Loans	Ending Balance
158,072,870.62	2,206,525.72	4,322,533.82	400,801.24	(1,631,076.42)	(7,412.42)	1,885.69 **	(1,698,177.58)	(4,322,533.82)	4,333,570.80 (1)	161,678,987.65

Investment Type	Book Value	Market Value
Variable Funds	81,950,436.75	81,950,436.75
Stable Value Fund	70,339,361.34	70,339,361.34
Self-Direct	5,055,618.76	5,055,618.76
(1) Outstanding Loans	4,333,570.80	4,333,570.80
Totals	161,678,987.65	161,678,987.65

(1) Participant Loan Outstanding Balance included in Total Assets

** Shown below is the breakdown of transactions for the quarter of the Revenue Sharing Account

457 Plan Revenue Sharing										
189,776.90	9,743.04	-	892.65	-	(8,750.00)	-	-	-	-	191,662.59

457PLAN B

RECURRENT/PART-TIME/TEMPORARY EMPLOYEES

Beginning Balance	Contributions	Acct. Transfers In	Interest	Change in Value	Fees	Forfeiture	Withdrawals	Acct. Transfers Out	Ending Balance
2,804,610.26	93,133.45	76,804.11	14,184.48	(4,984.80)	(5,426.25)	0.02	(58,302.60)	(76,804.11)	2,843,214.56

Investment Type	Book Value	Market Value
Variable Funds	181,822.56	181,822.56
Fixed Funds (84)	111,086.14	111,086.14
Stable Value Fund	2,550,305.86	2,550,305.86
Totals	2,843,214.56	2,843,214.56

401(A)

MANAGEMENT, POLICE, FIRE, ENGINEERS

Beginning Balance	Contributions	Acct. Transfers In	Interest	Change in Value	Fees	Forfeiture	Withdrawals	Acct. Transfers Out	Outstanding Loans	Ending Balance
10,429,658.31	148,221.42	391,174.36	23,275.19	(118,279.74)	(782.23)	4.78	(157,769.01)	(391,174.36)	136,822.98 (1)	10,461,151.70

Investment Type	Book Value	Market Value
Variable Funds	6,231,699.62	6,231,699.62
Stable Value Fund	3,948,529.26	3,948,529.26
Self-direct fund	144,099.84	144,099.84
Outstanding Loans	136,822.98	136,822.98
Totals	10,461,151.70	10,461,151.70

(1) Outstanding Loan Balance included in Total Assets

CITY OF TORRANCE
EMPLOYEES DEFERRED COMPENSATION PLANS
QUARTER ENDING
September 30, 2014

RETIREMENT HEALTH SAVINGS PLAN (RHSP) *MANAGEMENT, POLICE, FIRE, MISC.*

Beginning Balance	Contributions	Distributions	Fees	Gain/Loss	Ending Balance
3,757,776.59 *	27,284.40	(66,860.60)	(4,357.76)	(56,007.66)	3,657,834.97

Investment Type	Book Value	Market Value
Stable Value/Cash Mmgt Fund	205,645.20	205,645.20
Bond Funds	132,285.08	132,285.08
Balanced/Assest Alloc Funds	2,175,508.20	2,175,508.20
U.S. Stock Funds	1,091,884.41	1,091,884.41
Intern'l/Global Stock Funds	52,512.08	52,512.08
Totals	3,657,834.97	3,657,834.97

*The June 30, 2014 ending balance did not include the balance of Account 880424 of $144,308.58

Public Agency Retirement Services (PARS) *

Beginning Balance	Contributions	Transfer In	Distributions	Fees	Gain/Loss	Transfer Out	Ending Balance
10,102,582.35 *	355,883.13	450,316.86	(180,543.50)	(6,254.91)	(113,408.08)	(450,316.86)	10,158,258.99

Public Agency Retirement Services (PARS)
Excess Benefit Plan

Beginning Balance	Contributions	Transfer In	Distributions	Fees	Gain/Loss	Transfer Out	Ending Balance
2,973.26	750.00		(555.21)	(1.86)			3,166.19

* There was an adjustment of $7974.18 made to the June 30th ending balance. PARS reported an overstated contribution amount for June. The revised statement was not received until the 3rd quarter.

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

		Book Value
Bank of America City of Torrance Successor RDA Agency Account # xx-046		0.00
Bank of America City of Torrance Successor RDA Agency - Low Mod Account # xx-140		0.00
Local Agency Investment Fund (LAIF) City of Torrance Successor RDA Agency Account# -xx-072		307.15
TOTAL	**$**	**307.15**

III. CASH & INVESTMENT PORTFOLIO SHARE

City of Torrance
Investment Report
October 2014

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

FUND	CASH & INVESTMENTS PER BOOKS	PERCENT OF TOTAL
General	13,513,696.64	8.7
Parks & Recr Facility & Open Space	3,105,928.31	2
State Gas Tax	14,095,754.34	9.08
Federal Housing, Community Dev	559,843.90	0.36
Street Lighting	40,845.00	0.03
Proposition 1B	80,307.63	0.05
Police Asset Forfeiture	3,787,014.00	2.44
Drainage Improvement	19,444.47	0.01
Measure R Local Return	5,342,069.62	3.44
Government Cable	4,717,659.64	3.04
Local Return - Proposition C	4,351,202.20	2.8
TDA Article 3 Bicycle Fund	43.32	0
Grants/Donations	(333,252.64) (A)	-0.21
CDBG Fund	(1,903.50) (B)	0
Citizens Options for Public Safety (COPS) Grant Funds - AB3229	236,730.61	0.15
Seismic Education Fund	121,623.53	0.08
Rehabilitation Housing	706,334.73	0.45
Meadow Park Parking Lot	82,818.14	0.05
Police Inmate Welfare Fund	46,860.36	0.03
Capital Improvements	17,129,535.26	11.03
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	7,723.97	0
Torrance Public Financing - 1998 COP Fire/Police	-	0
Animal Control Fund	-	0
Successor Agency - Low Mod Housing Capital Project	12,987.23 (C)	0.01
Successor Agency - Downtown Debt Service	-	0
Successor Agency - Industrial Debt Service	-	0
DNA Sampling Fund	14,827.85	0.01
Airport Fund	6,733,176.48	4.34
Transit Operations	15,591,977.49	10.03
Development Impact Fund	1,207,189.06	0.78
Water Operations	19,824,114.17	12.77
Emergency Medical Service Enterprise Fund	-	0
Sanitation Operations	(34,713.52) (D)	-0.02
Cultural Arts Enterprise	(167,974.69) (E)	-0.11
Sewer Enterprise Fund	7,311,661.11	4.71
Parks & Recreation Enterprise Fund	445,849.66	0.29
Self Insurance Fund	1,554,131.07	1
Fleet Services	19,349,695.22	12.46
Postemployment/Compensated Absences Fund	12,863,748.32	8.28
Trust & Agency	2,892,461.49	1.86
TOTAL CASH AND INVESTMENTS PER BOOKS	155,293,674.21	100

(A) I-138 Stormwater Basin Enhancement Program - State Grant has a negative cash balance of <$533,089.72>. Reimbursement request will be submitted in November 2014.

T 022 Crenshaw Blvd Rehab - STP-L(M230) Grant Fund has a negative cash balance of <$370,846.53>. Reimbursement request will be submitted in early December 2014.

(B) CDBG Fund has a negative cash balance of <$1,903.50> 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) Negative cash of ($35K) consists of operating cash deficit, approx. ($782K) and positive cash $747K; $314K from Container Repl Fd, $170K from Beverage Container & Oil Grants, and $263K from Capital Project cash. Operating cash deficit is primarily due to green waste container purchases of $500K Sep 2012 and $145K transfer to Fleet Veh Repl Fd for refuse truck Nov 2013 and add'l purchases of containers for $137K in 2014.

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

City of Torrance
Investment Report
October 2014

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

INVESTMENTS PER PORTFOLIO SUMMARY		$ 148,610,928.66
Cash in Bank of America General Account	$ 7,285,011.94	
Cash in Bank of America Housing Account	1,923,817.98	
		9,208,829.92
TOTAL FUNDS PER INVESTMENT REPORT		**$ 157,819,758.58**
OUTSTANDING WARRANTS:		
General Account	$ (1,975,372.72)	
Payroll Account	(69,877.50)	
Workers' Compensation Account	(153,970.24)	
Housing Account	(14,603.60)	
		(2,213,824.06)
MISCELLANEOUS OUTSTANDING ADJUSTING JOURNAL ENTRIES:		
10/29/14 nonscannable check interfaced on 10/29/14, deposited in bank on 11/05/14	$ 7.90	
10/20/14 Receipts interfaced on 11/05/14	(26,188.75)	
10/21/14 Receipts interfaced on 11/03/14	(15,202.35)	
10/29/14 Receipts interfaced on 11/05/14	(1,509.60)	
10/30/14 Receipts interfaced on 11/03/14	(391,963.13)	
10/31/14 Receipts interfaced on 11/03/14	(210.00)	
Payroll direct deposit returned on 10/24/14, interfaced in Nov 2014	(5,027.61)	
Payroll check # 952344, issued on 10/24/14, interfaced in Nov 2014	2,821.34	
Oct 2014 Global Water cash collection interfaced on 10/31/14 received in bank on 11/03/14	105,117.60	
IVR & Parking Web credit card receipts interfaced in Oct 2014, but not shown on Oct bank stmt	8,900.99	
10/2014 Deposit in transit	10,993.30	
		(312,260.31)
TOTAL CASH AND INVESTMENTS PER BOOKS		**$ 155,293,674.21**

Supplemental Documents

10/31/2014

Provided by: US Treasury Daily Yield Curve Rates
and Wedbush Securities

Yield Spread Comparison Worksheet

Type/Maturity	30	*	60	*	90	*	180	*	1 YR	*	2 YR	*	3 YR	*	5 YR	*
US T-Note	0.010		0.010		0.010		0.050		0.110		0.500		0.950		1.620	
Agency	0.020	0.010	0.030	0.020	0.050	0.040	0.090	0.040	0.200	0.090	0.540	0.040	1.010	0.060	1.690	0.070
CD (negotiable)	0.500	0.490	0.250	0.240	0.250	0.240	0.350	0.300	0.400	0.290	0.950	0.450	1.350	0.400	1.900	0.280
Commercial Paper A1-P1 discount	0.180	0.170	0.200	0.190	0.210	0.200	0.290	0.240								
Medium Term Corp. Notes	0.050	0.040	0.110	0.100	0.200	0.190	0.290	0.240	0.490	0.380	0.920	0.420	1.330	0.380	2.048	0.428
CMT (24 months)										0.50						

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

Difference between US Treasury Notes and other instruments

Overnight Instruments

UBoC MM Acct	0.010%
LAIF	0.261%

Worksheet A

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

Fund	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	
General	11,803	20,190	33,476	36,364	34,406	43,894	56,649	55,070	23,245	17,742	15,101	13,514	
Parks & Recr Facility & Open Space	3,937	3,984	3,702	3,715	3,723	3,706	3,641	3,576	3,493	3,507	3,388	3,106	
State Gas Tax	13,402	13,606	14,183	13,842	13,967	14,183	14,205	14,957	15,213	14,976	14,871	14,096	
Federal Housing, Community Dev	668	618	612	661	691	694	712	514	529	543	545	560	
Street Lighting	27	27	27	27	27	27	27	250	72	72	69	41	
Proposition 1B	1,691	1,679	1,672	1,669	1,664	1,661	1,362	956	526	249	88	80	
Police Asset Forfeiture	3,784	3,506	3,810	3,838	3,883	3,865	3,903	3,779	3,744	3,728	3,793	3,787	
Drainage Improvement	19	19	19	19	19	19	19	19	19	19	19	19	
Measure R Local Return	4,721	4,676	4,697	4,774	5,109	4,835	5,163	5,147	5,203	5,526	5,349	5,342	
Government Cable	4,726	4,636	4,502	4,926	4,785	4,648	5,056	4,787	4,680	4,970	4,831	4,718	
Local Return - Proposition C	3,760	3,650	3,871	3,950	4,032	4,062	4,088	4,101	4,128	4,236	4,334	4,351	
TDA Article 3 Bicycle Fund	219	229	239	248	252	230	239	15	15	15	15	-	
Grants/Donations	(61)	(75)	(53)	(64)	910	822	845	1,010	770	484	22	(333)	(A)
CDBG Fund	(98)	(114)	(162)	(450)	(276)	(260)	(196)	(83)	(95)	-	-	(2)	(B)
Citizens Options for Public Safety (COPS) Grant Funds - AB3229	215	222	221	231	249	263	258	243	209	221	232	237	
Seismic Education Fund	59	63	58	59	72	110	120	131	134	117	120	122	
Rehabilitation Housing	706	706	706	706	706	706	706	706	706	706	706	706	
Meadow Park Parking Lot	38	47	66	65	64	61	60	64	60	57	65	83	
Police Inmate Welfare Fund	55	55	57	57	57	59	60	44	45	46	46	47	
Capital Improvements	18,023	17,194	17,125	16,601	17,055	16,366	15,598	15,342	17,210	17,214	17,154	17,129	
Geologic Hazard Abatement	14	14	14	14	14	14	14	14	14	14	14	14	
El Camino Training Fund-Fire	136	101	62	62	62	62	62	62	62	62	62	62	
El Camino Training Fund-Police	10	10	8	8	8	8	8	8	8	8	8	8	
Vanpool/Rideshare Fund	12	16	19	23	31	34	32	20	11	8	12	8	
Torrance Public Financing	-	(2)	(2)	(2)	-	-	-	-	10	-	-	-	
Animal Control Fund	-	-	3	-	-	-	-	-	-	-	-	-	
Successor Agency - Low Mod Housing Capital Project	6	9	9	9	11	11	13	15	16	13	14	13	(C)
Successor Agency - Downtown Debt Service	14	14	14	-	-	-	-	-	-	-	-	-	
Successor Agency - Industrial Debt Service	145	145	145	-	-	-	-	-	-	-	-	-	
DNA Sampling Fund	7	7	10	10	10	13	13	13	15	15	15	15	
Airport Fund	6,334	6,511	6,713	6,811	6,793	6,937	6,800	6,848	6,894	6,945	6,966	6,733	
Transit Operations	12,829	12,044	13,142	13,480	12,090	12,068	12,276	12,563	12,459	14,552	14,702	15,592	
Development Impact Fund	1,110	1,371	1,390	1,389	1,385	1,384	1,375	1,376	1,379	1,206	1,206	1,207	
Water Operations	9,017	8,359	8,832	8,804	8,898	15,963	16,850	17,129	17,738	18,446	17,789	19,824	
Emergency Medical Service Enterprise Fund	-	-	84	-	-	-	-	-	-	-	-	-	
Sanitation Operations	(580)	(556)	(578)	(564)	(653)	(409)	(458)	(246)	(225)	(59)	(277)	(35)	(D)
Cultural Arts Enterprise	(8)	(2)	(81)	(96)	(95)	(80)	(41)	(66)	(53)	(108)	(195)	(168)	(E)
Sewer Enterprise Fund	8,651	8,653	8,429	8,266	7,927	7,584	7,631	7,516	7,447	7,421	7,270	7,312	
Parks & Recreation Enterprise Fund	242	286	242	139	289	281	489	631	548	467	476	446	
Self Insurance Fund	5,744	5,641	3,898	4,004	4,064	4,167	4,231	4,647	1,611	1,678	1,492	1,554	
Fleet Services	17,662	17,974	18,003	18,299	18,516	17,992	18,446	18,617	18,772	19,047	19,240	19,350	
Postemployment/Compensated Absences Fund	8,150	8,376	10,253	10,333	11,014	11,477	11,479	11,993	10,331	11,931	12,229	12,864	
Trust & Agency	2,437	2,641	2,787	2,668	2,741	2,648	2,578	2,652	2,760	2,538	2,782	2,892	
Grand Total	**139,626**	**146,530**	**162,224**	**164,895**	**164,500**	**180,105**	**194,313**	**194,420**	**159,703**	**158,612**	**154,553**	**155,294**	

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