

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

Members of Council:

SUBJECT: Accept and file Investment Reports for April 2010

RECOMMENDATION

Recommendation of the City Treasurer that City Council accept and file the attached monthly investment report for the month of April 2010.

FUNDING

Not applicable

BACKGROUND

On December 08, 2009, Your Honorable Body, through passage of Resolution 2009-118, 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, which demonstrates the City of Torrance investment activity during the month of April 2010.

Investment Committee Note


The Investment Committee, made up of the Finance Director, City Manager, Assistant City Attorney, and 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,



Linda M. Barnett
City Treasurer

Noted:



LeRoy J. Jackson
Investment Committee Member

CC: City Manager
City Clerk

CITY OF TORRANCE

MONTHLY INVESTMENT PORTFOLIO REPORT
For the Month of April 30, 2009Table of Contents

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**City of Torrance
Investment Portfolio Highlights
For April 2010**

RETURN

	<u>Current Month</u>	<u>Previous Month</u>
Average City Portfolio YTM	2.189	2.405
Average U.S. Treasury Constant Maturity	.970	1.020
LAIF Average Monthly Return	.588	.547
Average City Portfolio YTM - 1 year prior	3.285	3.474

INTEREST INCOME

	<u>Current Period</u>	<u>Prior Year</u>
Fiscal year to date	3,766,324	6,086,319
Current month	477,022	529,745

MATURITY

	<u>Current Month</u>	<u>Prior Month</u>
Average Maturity (days)	813	815
Average Maturity 1 Year Prior (days)	774	813
Weighted Average Maturity (years)	2.23	2.23

VOLUMES

	<u>Total \$ Volume</u>	<u># of Transactions</u>
Purchases	34,207,732	15
Maturities	24,573,524	20

Transactions include 5 deposits to and 8 withdrawals from LAIF, 3 purchases and 3 maturities of the Union of Bank Money Market Sweep Account.

VALUE OF PORTFOLIO PER GASB STATEMENT NO. 31

<u>GASB required securities</u>	<u>Beginning Investment Value as of July 1, 2009</u>	<u>Purchase/Redempt. Of Principal</u>	<u>Change in Market Value</u>	<u>Ending Investment Value as of April 30, 2010</u>
Federal Agency (coup)	113,311,155	-9,011,201	-474,139	103,825,815
Treasury Securities	4,111,960	-2,000,000	-103,170	2,008,790
Medium Term Notes	21,408,439	-8,382,358	305,519	13,331,600
Municipal Bonds	1,056,794	-272,952	0	783,842
SUB-TOTAL PER GASB 31	139,888,348	-19,666,511	-271,790	119,950,047
<u>Non-GASB securities</u>				
LAIF	50,300,000	-1,853,000	0	48,447,000
Money Market	0	0	0	0
Federal Agency – Disc.	0	-18,704	18,704	0
Treasury Security – Disc.	0	0	0	0
Certificate of Deposits -Disc.	200,000	-200,000	0	0
Negotiable Certificate Deposits	0	2,450,000	0	2,450,000
Commercial paper	0	0	0	0
TOTAL PORTFOLIO	190,388,348	-19,288,215	-253,086	170,847,047

The market values contained on this report are received from Union Bank of California and are believed to be reliable.

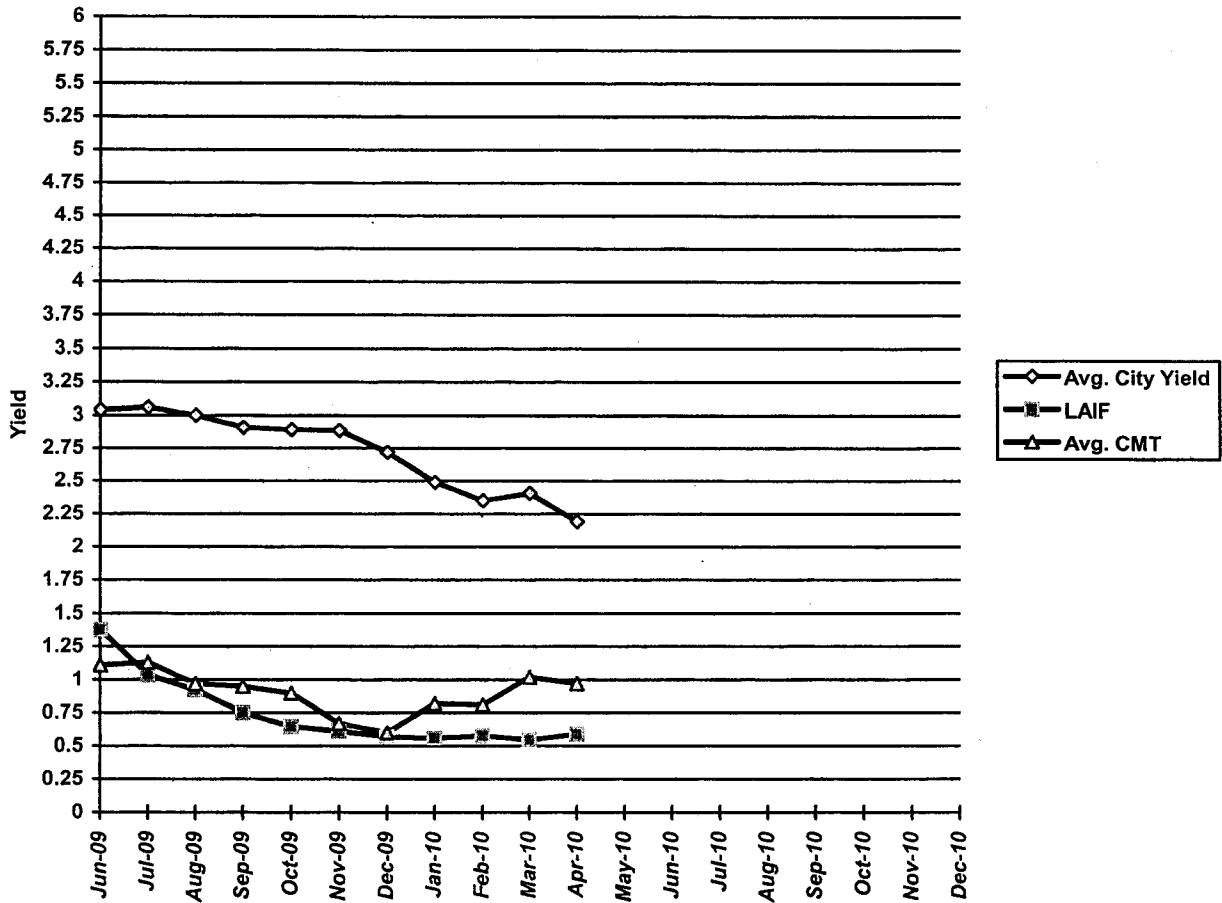
CITY OF TORRANCE

City Treasurer's Office

Monthly Investment Report Summary
For the month of April 2010

I. Return

32.77% of the portfolio is invested at one-year maturity or less as of April 30, 2010. The City Average yield on the portfolio was 2.189% compared to .970% for the U.S. Treasury at Constant Maturity (CMT) of 24 months. The portfolio performed above the benchmark as of April 30, 2010 by 1.22 basis points.



II. Volumes

The investment activity for April included 3 deposits and 3 redemption in the Union Bank of California money market account.

III. Diversification of Investments

In the month of April there were 7 purchases for a total of \$12.0 million. There were 3 calls and 7 sells for a total of \$12.4 million with an average yield of 4.988%. The activity in the LAIF Account consisted of 5 deposit for a total of \$14.9 million and 8 withdrawals for a total of \$7.0 million. The portfolio increased by \$7.7 million.

<u>Asset Category</u>	<u>April</u>	<u>March</u>
1. LAIF	28.54	25.36
2. Certificate of Deposits	.00	.00
3. Negotiable Cert. of Deposits	1.44	1.53
4. Money Market Sweep	.00	.00
5. Federal Agency Issues(coup)	60.68	60.58
6. Federal Agency Issues(disc)	0.00	0.00
7. Treasury Securities	1.18	1.25
8. Treasury Securities(disc)	0.00	0.00
9. Medium Term Notes	7.70	10.79
10. Municipal Bonds	.46	.49
11. Commercial Paper(disc)	<u>0.00</u>	<u>0.00</u>
	100.00%	100.00%

IV. Maturity

As of April 30, 2010, the current maturity allocation is 30.45% of the portfolio invested between the 6 month to 3-year maturity levels. 31.00% of our portfolio is under the 0-6 month maturity level, we are adequately meeting the 6-month liquidity requirement of SB 564* with approximately \$46.60 million available for expenditures.

<u>As of Maturity</u>	<u>April</u>	<u>March</u>
0 to 6 months	31.00%	29.25%
6 months to 1 year	1.77%	3.75%
1 to 2 years	6.17%	6.55%
2 to 3 years	22.50%	18.89%
3 to 4 years	19.13%	22.81%
4 to 5 years	19.43%	18.75%
5 years and after	<u>.00%</u>	<u>.00%</u>
	100.00%	100.00%

V. Value

The Governmental Accounting Standards Board (GASB) has established Statement No. 31 for setting investment valuation standards. We will note the unrealized gain/(loss) monthly although we will not physically apply it to earnings until year-end, as GASB 31 requires. The portfolio paper gain or loss is the difference between the book and market value of securities with a maturity term of one year or greater at purchase. The disclosure of paper losses reveals the worse case scenario of liquidity in our portfolio. The philosophy of the city is to buy and hold to maturity.

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 moneys 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.

**City of Torrance
Investment Portfolio Summary
As of April 30, 2010**

Investment Type	Book Value	Percent of Portfolio	Percent Permitted by Policy	Average Term	Average Days to Maturity	Maturity Allowed by Policy	365 Equiv.
Local Agency Investment Fund	48,447,000	28.54%	**	1	1	N/A	.588%
Certificates of Deposit - Collateralized	00	.00		180	0	5 years	.00%
Negotiable CDs	2,450,000	1.44		1,023	813	5 years	2.145%
Money Market Sweep Account	0	.00%		0	0		.0007%
Federal Agency Issues - Coupons	102,989,292	60.68%	75%	1,514	1,204	5 years	2.776%
Farmer Mac	0	0.00%	30%			5 years	
Federal Farm Credit Bank	30,989,724	18.30%	30%	1,146	1,225	5 years	2.560%
Federal Home Loan Bank	36,999,052	21.89%	30%	1,059	1,171	5 years	2.387%
Federal Home Loan Mortgage Corp.	13,000,516	7.69%	30%	1,163	1,244	5 years	2.658%
Federal National Mortgage Assoc.	22,000,000	12.97%	30%	1,076	1,202	5 years	2.237%
Treasury Securities - Coupons	1,999,485	1.18%	100%	1,444	44	5 years	4.533%
Medium Tern Notes	13,062,699	7.70%	20%	1,266	860	5 years	2.805%
Municipal Bond Issues - Coupon	783,841	.46%		3,848	792		7.999%
Total Investments & Averages	169,723,318	100.00		1,066	813		2.189%
Pending Redemptions	0						
Accrued Interest at Purchase	29,655						
Total Accrued Interest	29,655						
TOTAL CASH & INVESTMENTS	169,761,973						

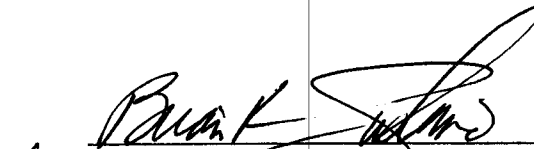
Portfolio Notes:

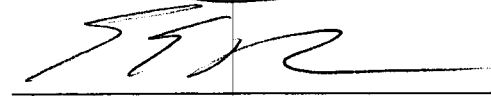
**Maximum allowed by Investment Policy is \$50 million per agency.
 General LAIF account = \$ 41,347,000
 RDA LAIF account = \$ 7,100,000

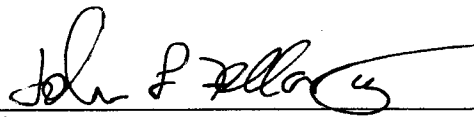
I certify that this report accurately reflects all pooled investments and is in conformity with the city of Torrance Investment Policy Statement adopted by resolution 09-118 on December 8, 2009. A copy of this policy is available at the office of the City Clerk. The investment program herein shown provides sufficient cash flow liquidity to meet six months of estimated expenditures.

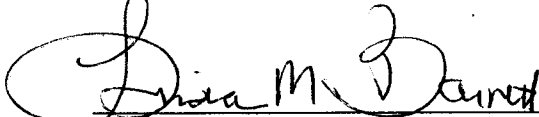

 Linda M. Barnett
 City Treasurer

Reviewed by the Investment Advisory Committee:

for 
 City Manager


 Director of Finance


 City Attorney


 City Treasurer

City of Torrance
Portfolio Management
Activity Summary
April 2009 through April 2010

Month End	Year	Number of Securities	Average Balance	Yield to Maturity		Managed Pool Rate	Number of Investments Purchased	Number of Investments Redeemed	Average Term	Average Days to Maturity
				360 Equivalent	365 Equivalent					
April	2009	103	184,304,902.18	3.241	3.286	1.607	2	5	1,058	774
May	2009	102	188,346,744.47	3.095	3.138	1.530	8	9	1,053	778
June	2009	103	186,356,879.12	2.999	3.041	1.377	6	5	1,068	792
July	2009	100	172,896,716.22	3.016	3.058	1.035	4	8	1,192	879
August	2009	102	163,098,619.91	2.958	2.999	0.925	9	7	1,212	895
September	2009	108	158,250,967.29	2.868	2.908	0.750	6	6	1,210	884
October	2009	106	153,201,872.01	2.851	2.890	0.646	4	3	1,232	885
November	2009	100	149,620,161.47	2.858	2.898	0.611	0	3	1,242	869
December	2009	102	148,276,586.11	2.681	2.718	0.569	8	6	1,225	883
January	2010	103	154,340,502.72	2.454	2.488	0.560	7	6	1,111	806
February	2010	102	164,020,836.85	2.322	2.354	0.577	7	9	1,052	764
March	2010	105	161,231,038.66	2.372	2.405	0.547	7	4	1,116	815
April	2010	103	160,276,743.00	2.159	2.189	0.588	7	9	1,066	813
Average		103	164,911,462.04	2.760%	2.798%	0.871	6	6	1,141	834

April 2010

invest no.	BROKER	PURCHASE DATE	DESCRIPTION	QUALITY RATING	MATURITY DATE	DAYS TO MATURITY	RATE	YIELD	PAR VALUE	COST	MARKET VALUE
10870	Wedbush	04/09/2010	FFCB	AAA/Aaa	04/09/2015	1804	2.900%	2.900%	1,000,000	1,000,000	1,005,000
10873	Stone & Young	04/13/2010	FFCB	AAA/Aaa	03/24/2014	1423	2.390%	2.395%	3,000,000	2,999,400	2,999,432
10874	Stone & Young	04/15/2010	Citibank	AAA/Aaa	12/28/2012	1112	1.750%	1.112%	3,000,000	3,000,000	3,020,550
10868	Chigroup	04/15/2010	FNMA	AAA/Aaa	04/15/2015	1810	2.125%	2.125%	1,000,000	1,000,000	1,005,310
10869	Great Pacific Securities	04/20/2010	FHLB	AAA/Aaa	04/20/2015	1815	3.000%	3.011%	2,000,000	1,999,000	1,999,061
10871	Higgins Capital	04/21/2010	FNMA	AAA/Aaa	10/21/2013	1269	2.125%	2.125%	1,000,000	1,000,000	1,006,880
10875	Great Pacific Securities	04/29/2010	FHLB	AAA/Aaa	04/29/2014	1459	2.450%	2.450%	1,000,000	1,000,000	1,002,500

\$12,000,000 \$12,014,150 \$12,038,733

Weighted Average Yield 2.226%

invest no.	BROKER	PURCHASE DATE	DESCRIPTION	QUALITY RATING	MATURITY DATE	RATE	YIELD	PAR VALUE	BOOK VALUE	MARKET VALUE
10660	Higgins Capital	05/14/2007	Goldman Sachs	A / A	06/15/2010	4.500%	5.182%	1,210,000	1,209,118	1,215,493
10630	Higgins Capital	11/17/2006	Merrill Lynch	A / A	06/04/2010	4.790%	5.348%	1,000,000	999,271	1,010,100
10694	Chigroup	10/12/2007	HSBC	A / A	10/15/2010	5.000%	5.576%	1,000,000	1,000,000	1,014,500
10700	Chigroup	11/29/2007	HSBC	A / A	11/15/2010	5.050%	5.774%	1,000,000	1,000,000	1,017,200
10632	Great Pacific Securities	11/20/2006	HSBC	A / A	01/14/2011	5.250%	5.851%	1,000,000	1,000,522	1,023,400
10743	Chigroup	04/18/2008	Goldman Sachs	A / A	01/15/2012	6.600%	7.430%	1,000,000	1,027,907	1,080,100
10699	Chigroup	11/02/2007	Bank of America	A / A	09/15/2012	4.875%	6.690%	990,000	990,059	1,034,055
10738	Great Pacific Securities	04/16/2008	FHLB	AAA/Aaa	04/16/2013	3.750%	3.760%	2,000,000	2,000,000	2,000,000
10745	Great Pacific Securities	04/29/2008	FHLMC	AAA/Aaa	04/29/2013	3.920%	3.920%	2,000,000	2,000,000	2,000,000
10834	Higgins Capital	10/29/2009	FNMA	AAA/Aaa	10/29/2014	2.250%	2.256%	1,000,000	1,000,000	1,000,000

\$12,200,000 \$12,226,878 \$12,394,848

Weighted Average Yield 5.168%

* At purchase date these investments met or exceeded the quality rating requirements set forth by the Investment Policy.

** At maturity date these investments met or exceeded the quality rating requirements set forth by the Investment Policy

(III) LAIF TRANSACTIONS

DEALER	DESCRIPTION	BEGIN BAL	RATE	YIELD	DEPOSITS WITHDRAWALS	INTEREST	END BAL
State of California	Local Agency Pool	33,500,000	0.588%	0.588%	14,900,000	46,967	41,600,000
	City	0	0.588%	0.588%	6,800,000	0	0
	Tran Acct	7,100,000	0.588%	0.588%	253,000	9,038	6,847,000
	RDA	\$40,000,000			\$14,900,000	\$ 56,005.53	\$48,447,000

City of Torrance
Portfolio Management
Interest Earnings Summary
April 30, 2010

April 30 Month Ending Fiscal Year To Date

CD/Coupon/Discount Investments:

Interest Collected	328,650.11	3,904,413.82
Plus Accrued Interest at End of Period	860,492.77	858,905.02
Less Accrued Interest at Beginning of Period	(895,704.89)	(1,346,737.81)
Less Accrued Interest at Purchase During Period	(0.00)	(0.00)
Interest Earned during Period	293,437.99	3,416,581.03
Adjusted by Premiums and Discounts	-2,254.35	-11,985.42
Adjusted by Capital Gains or Losses	167,970.70	169,659.48
Earnings during Periods	459,154.34	3,574,255.09

Pass Through Securities:

Interest Collected	0.00	0.00
Plus Accrued Interest at End of Period	0.00	0.00
Less Accrued Interest at Beginning of Period	(0.00)	(0.00)
Less Accrued Interest at Purchase During Period	(0.00)	(0.00)
Interest Earned during Period	0.00	0.00
Adjusted by Premiums and Discounts	0.00	0.00
Adjusted by Capital Gains or Losses	0.00	0.00
Earnings during Periods	0.00	0.00

Cash/Checking Accounts:

Interest Collected	56,005.53	362,872.96
Plus Accrued Interest at End of Period	647,537.10	647,537.10
Less Accrued Interest at Beginning of Period	(685,675.25)	(818,341.29)
Interest Earned during Period	17,867.38	192,068.77
Total Interest Earned during Period	311,305.37	3,608,649.80
Total Adjustments from Premiums and Discounts	-2,254.35	-11,985.42
Total Capital Gains or Losses	167,970.70	169,659.48
Total Earnings during Period	477,021.72	3,766,323.86

City of Torrance
Portfolio Management
Portfolio Details - Investments
April 30, 2010

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			41,347,000.00	41,347,000.00	41,347,000.00	0.588		0.588	1	
SYS10001	10001	Local Agency Invest. Fund RDA			7,100,000.00	7,100,000.00	7,100,000.00	0.588		0.588	1	
SYS1000a	1000A	LAIF - TRANS FUNDS			0.00	0.00	0.00	0.588		0.588	1	
Subtotal and Average			39,620,501.29		48,447,000.00	48,447,000.00				0.588	1	
Cert. of Deposit - Insured												
319180DA0	10839	First Bank Lexington Tennessee		12/16/2009	245,000.00	245,000.00	245,000.00	2.050		2.050	961	12/17/2012
02586TG32	10829	American Express Centurian		09/23/2009	245,000.00	245,000.00	245,000.00	1.800		1.800	510	09/23/2011
05568PSJ7	10832	BMW Bank of North America		09/23/2009	245,000.00	245,000.00	245,000.00	2.300		2.300	877	09/24/2012
149159GX7	10830	Cathay Bank		10/05/2009	245,000.00	245,000.00	245,000.00	1.750		1.750	522	10/05/2011
254670QKW1	10831	Discover Bank		09/23/2009	245,000.00	245,000.00	245,000.00	2.050		2.050	877	09/24/2012
36159SJS1	10838	GE Money bank		12/11/2009	245,000.00	245,000.00	245,000.00	2.350		2.350	955	12/11/2012
46147ULM0	10824	Investors Community Bank		08/24/2009	245,000.00	245,000.00	245,000.00	2.250		2.250	846	08/24/2012
509685EA7	10823	Lake Forest B&T		08/26/2009	245,000.00	245,000.00	245,000.00	2.350		2.350	849	08/27/2012
59740JGR4	10833	MidFirst Bank		10/14/2009	245,000.00	245,000.00	245,000.00	2.350		2.350	898	10/15/2012
86789UBH1	10822	SunSouth Bank		08/18/2009	245,000.00	245,000.00	245,000.00	2.200		2.200	839	08/17/2012
Subtotal and Average			2,450,000.00		2,450,000.00	2,450,000.00				2.145	813	
Money Market Sweep Account												
SYS10131	10131	Bank of America			0.00	0.00	0.00	0.450	AA	0.450	1	
SYS1000	1000	Union Bank of California			0.00	0.00	0.00			0.000	1	
Subtotal and Average			349,235.16		0.00	0.00				0.000	0	
Federal Agency Issues - Coupon												
31331XMQ2	10640	FEDERAL FARM CREDIT BANK		01/26/2007	1,000,000.00	1,003,130.00	1,000,000.00	5.000	AAA	5.002	25	05/26/2010
31331XT36	10678	FEDERAL FARM CREDIT BANK		08/01/2007	1,000,000.00	1,086,880.00	1,000,000.00	5.250	AAA	5.250	823	08/01/2012
31331YT42	10758	FEDERAL FARM CREDIT BANK		06/03/2008	1,000,000.00	1,003,130.00	1,000,000.00	4.240	AAA	4.240	1,129	06/03/2013
31331Y2G4	10768	FEDERAL FARM CREDIT BANK		07/01/2008	1,000,000.00	1,007,190.00	1,000,000.00	4.850	AAA	4.850	1,157	07/01/2013
31331GCF4	10776	FEDERAL FARM CREDIT BANK		09/23/2008	1,000,000.00	1,032,500.00	1,000,163.41	3.125	AAA	3.113	510	09/23/2011
31331GDF3	10779	FEDERAL FARM CREDIT BANK		10/15/2008	2,000,000.00	2,033,760.00	2,000,000.00	4.250	AAA	4.250	1,263	10/15/2013
31331GVD8	10800	FEDERAL FARM CREDIT BANK		05/08/2009	1,000,000.00	1,013,440.00	1,000,000.00	2.200	AAA	2.200	1,073	04/08/2013
31331GWL9	10803	FEDERAL FARM CREDIT BANK		05/20/2009	2,000,000.00	2,001,880.00	2,000,000.00	2.500	AAA	2.500	1,115	05/20/2013
31331GWQ8	10806	FEDERAL FARM CREDIT BANK		05/22/2009	2,000,000.00	2,001,260.00	2,000,000.00	1.800	AAA	1.800	751	05/21/2012
31331GYA1	10809	FEDERAL FARM CREDIT BANK		06/15/2009	2,000,000.00	2,003,760.00	1,998,585.19	2.000	AAA	2.035	776	06/15/2012
31331GH77	10818	FEDERAL FARM CREDIT BANK		08/11/2009	1,000,000.00	1,009,060.00	1,000,000.00	3.450	AAA	3.450	1,563	08/11/2014

City of Torrance
Portfolio Management
Portfolio Details - Investments
April 30, 2010

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												
31331G2J7	10835	FEDERAL FARM CREDIT BANK		10/27/2009	1,000,000.00	1,013,130.00	1,000,000.00	2.875	AAA	2.875	1,640	10/27/2014
31331G4L0	10836	FEDERAL FARM CREDIT BANK		12/01/2009	2,000,000.00	2,000,620.00	2,000,000.00	2.970	AAA	2.975	1,675	12/01/2014
31331JAA1	10842	FEDERAL FARM CREDIT BANK		12/22/2009	1,000,000.00	1,007,190.00	1,000,000.00	3.000	AAA	3.000	1,696	12/22/2014
31331G7H6	10849	FEDERAL FARM CREDIT BANK		01/25/2010	2,000,000.00	2,000,000.00	1,994,368.09	2.000	AAA	2.101	1,056	03/22/2013
31331G7G8	10851	FEDERAL FARM CREDIT BANK		01/14/2010	1,000,000.00	999,950.00	1,000,000.00	1.400	AAA	1.400	752	05/22/2012
31331JCX9	10857	FEDERAL FARM CREDIT BANK		02/02/2010	1,000,000.00	1,007,810.00	999,247.22	2.950	AAA	2.972	1,738	02/02/2015
31331JDL4	10859	FEDERAL FARM CREDIT BANK		02/11/2010	1,000,000.00	1,005,310.00	1,000,000.00	2.420	AAA	2.420	1,382	02/11/2014
31331JGW7	10864	FEDERAL FARM CREDIT BANK		03/22/2010	1,000,000.00	997,810.00	999,893.98	2.650	AAA	2.655	1,598	09/15/2014
31331JJJ3	10866	FEDERAL FARM CREDIT BANK		03/30/2010	1,000,000.00	1,005,630.00	1,000,000.00	2.950	AAA	2.950	1,794	03/30/2015
31331JJJ3	10867	FEDERAL FARM CREDIT BANK		03/30/2010	1,000,000.00	1,005,630.00	998,034.44	2.950	AAA	2.993	1,794	03/30/2015
31331JKA0	10870	FEDERAL FARM CREDIT BANK		04/09/2010	1,000,000.00	1,005,000.00	1,000,000.00	2.900	AAA	2.900	1,804	04/09/2015
31331JFF1	10873	FEDERAL FARM CREDIT BANK		04/13/2010	3,000,000.00	3,018,750.00	2,999,431.67	2.390	AAA	2.395	1,423	03/24/2014
3133XKYE9	10662	FEDERAL HOME LOAN BANK		05/25/2007	1,000,000.00	1,002,810.00	1,000,000.00	5.200	AAA	5.200	755	05/25/2012
3133XM3S8	10684	FEDERAL HOME LOAN BANK		08/27/2007	1,000,000.00	1,014,690.00	1,000,000.00	5.125	AAA	5.125	849	08/27/2012
3133XQJA1	10742	FEDERAL HOME LOAN BANK		04/15/2008	2,000,000.00	2,058,760.00	2,000,000.00	3.700	AAA	3.700	1,080	04/15/2013
3133XQVY5	10746	FEDERAL HOME LOAN BANK		05/13/2008	2,000,000.00	2,001,880.00	1,999,991.67	4.125	AAA	4.131	1,108	05/13/2013
3133XQWX6	10748	FEDERAL HOME LOAN BANK		05/07/2008	1,500,000.00	1,500,465.00	1,500,000.00	3.760	AAA	3.760	737	05/07/2012
3133XQZ88	10751	FEDERAL HOME LOAN BANK		05/14/2008	1,000,000.00	1,000,940.00	1,000,000.00	3.625	AAA	3.625	744	05/14/2012
3133XRKU3	10764	FEDERAL HOME LOAN BANK		06/25/2008	1,000,000.00	1,005,630.00	1,000,000.00	4.350	AAA	4.350	786	06/25/2012
3133XT6J0	10788	FEDERAL HOME LOAN BANK		02/26/2009	2,000,000.00	2,038,120.00	2,000,000.00	2.625	AAA	2.625	1,032	02/26/2013
3133XT6W1	10789	FEDERAL HOME LOAN BANK		02/27/2009	2,000,000.00	2,040,000.00	2,000,000.00	2.150	AAA	2.150	667	02/27/2012
3133XTA97	10790	FEDERAL HOME LOAN BANK		03/06/2009	1,000,000.00	1,017,810.00	1,000,000.00	2.100	AAA	2.100	483	09/06/2011
3133XUBA0	10817	FEDERAL HOME LOAN BANK		07/30/2009	1,000,000.00	1,024,380.00	1,000,000.00	2.150	AAA	2.150	1,551	07/30/2014
3133XUNK5	10825	FEDERAL HOME LOAN BANK		08/26/2009	1,000,000.00	1,007,810.00	1,000,000.00	2.850	AAA	2.850	1,213	08/26/2013
3133XUJFC1	10826	FEDERAL HOME LOAN BANK		09/15/2009	1,000,000.00	1,006,880.00	1,000,000.00	2.350	AAA	2.350	1,049	03/15/2013
3133XUJFB3	10827	FEDERAL HOME LOAN BANK		09/04/2009	1,000,000.00	1,020,940.00	1,000,000.00	2.125	AAA	2.125	1,587	09/04/2014
3133XVZW4	10837	FEDERAL HOME LOAN BANK		12/30/2009	2,000,000.00	2,006,880.00	2,000,000.00	2.000	AAA	3.045	1,704	12/30/2014
3133XWDX4	10845	FEDERAL HOME LOAN BANK		01/05/2010	2,000,000.00	2,011,260.00	2,000,000.00	2.250	AAA	2.250	1,161	07/05/2013
3133XWHJ1	10846	FEDERAL HOME LOAN BANK		12/28/2009	1,500,000.00	1,510,320.00	1,500,000.00	2.050	AAA	2.050	1,154	06/28/2013
3133XWNR6	10848	FEDERAL HOME LOAN BANK		01/27/2010	2,000,000.00	2,016,880.00	2,000,000.00	3.000	AAA	3.000	1,732	01/27/2015
3133XWPF52	10850	FEDERAL HOME LOAN BANK		01/27/2010	1,000,000.00	1,002,190.00	1,000,000.00	1.250	AAA	1.250	727	04/27/2012
3133XWPN3	10852	FEDERAL HOME LOAN BANK		01/29/2010	1,000,000.00	1,002,810.00	1,000,000.00	1.600	AAA	1.600	912	10/29/2012
3133XWV63	10854	FEDERAL HOME LOAN BANK		02/26/2010	1,000,000.00	1,001,250.00	1,000,000.00	2.000	AAA	2.000	1,213	08/26/2013
3133XWVTG4	10855	FEDERAL HOME LOAN BANK		02/18/2010	1,000,000.00	1,005,630.00	1,000,000.00	2.170	AAA	2.170	1,297	11/18/2013
3133XX7H4	10861	FEDERAL HOME LOAN BANK		03/03/2010	2,000,000.00	2,013,120.00	2,000,000.00	2.100	AAA	2.100	1,221	09/03/2013
3133XXPD3	10865	FEDERAL HOME LOAN BANK		03/26/2010	2,000,000.00	2,013,120.00	2,000,000.00	1.500	AAA	1.500	1,425	03/26/2014

Portfolio City
AP
PM (PRF_PM2) 7.2.5

City of Torrance
Portfolio Management
Portfolio Details - Investments
April 30, 2010

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												
3133XXWQ6	10869	FEDERAL HOME LOAN BANK		04/20/2010	2,000,000.00	2,010,000.00	1,999,061.11	3.000	AAA	3.011	1,815	04/20/2015
3133XYC94	10875	FEDERAL HOME LOAN BANK		04/29/2010	1,000,000.00	1,002,500.00	1,000,000.00	2.450	AAA	2.450	1,459	04/29/2014
3128X7LX0	10745	FEDERAL HOME LOAN MORTGAGE CO		04/29/2008	2,000,000.00	2,000,000.00	2,000,000.00	3.920	AAA	3.987	1,094	04/29/2013
3128XBQM7	10794	FEDERAL HOME LOAN MORTGAGE CO		03/24/2009	1,000,000.00	1,019,050.00	999,220.56	2.375	AAA	2.396	1,423	03/24/2014
3128XB7Z5	10798	FEDERAL HOME LOAN MORTGAGE CO		04/20/2009	2,000,000.00	2,033,260.00	2,000,000.00	2.500	AAA	2.500	1,073	04/08/2013
3128XB7E3	10801	FEDERAL HOME LOAN MORTGAGE CO		05/19/2009	1,000,000.00	1,012,100.00	1,000,000.00	2.170	AAA	2.170	933	11/19/2012
3128XBMS8	10802	FEDERAL HOME LOAN MORTGAGE CO		05/07/2009	1,000,000.00	1,005,160.00	1,001,528.42	2.350	AAA	2.129	671	03/02/2012
3128XB8R46	10810	FEDERAL HOME LOAN MORTGAGE CO		06/25/2009	2,000,000.00	2,007,640.00	2,000,000.00	3.000	AAA	3.000	1,151	06/25/2013
3128XB8S29	10811	FEDERAL HOME LOAN MORTGAGE CO		06/30/2009	1,000,000.00	1,004,570.00	1,000,000.00	3.000	AAA	3.763	1,521	06/30/2014
3128XB2V3	10814	FEDERAL HOME LOAN MORTGAGE CO		07/14/2009	1,000,000.00	1,019,300.00	1,000,000.00	3.400	AAA	3.400	1,535	07/14/2014
3128X9RQ5	10844	FEDERAL HOME LOAN MORTGAGE CO		12/30/2009	1,000,000.00	1,002,130.00	999,766.81	3.000	AAA	3.005	1,704	12/30/2014
3128X9XX3	10858	FEDERAL HOME LOAN MORTGAGE CO		02/17/2010	1,000,000.00	1,007,650.00	1,000,000.00	3.000	AAA	3.000	1,753	02/17/2015
3136F9MV2	10749	FEDERAL NATIONAL MORT ASSOC		05/05/2008	1,000,000.00	1,000,310.00	1,000,000.00	3.250	AAA	3.250	369	05/05/2011
3136F9NE9	10752	FEDERAL NATIONAL MORT ASSOC		05/14/2008	1,000,000.00	1,000,940.00	1,000,000.00	4.000	AAA	4.000	1,109	05/14/2013
3136FHAK1	10786	FEDERAL NATIONAL MORT ASSOC		02/27/2009	1,000,000.00	1,005,630.00	1,000,000.00	2.625	AAA	2.625	849	08/27/2012
3136FHCF0	10793	FEDERAL NATIONAL MORT ASSOC		03/05/2009	1,000,000.00	1,012,810.00	1,000,000.00	2.250	AAA	2.250	664	02/24/2012
3136FHFX7	10799	FEDERAL NATIONAL MORT ASSOC		05/14/2009	2,000,000.00	2,028,760.00	2,000,000.00	2.125	AAA	2.125	1,474	05/14/2014
3136FHWB7	10804	FEDERAL NATIONAL MORT ASSOC		05/21/2009	2,000,000.00	2,001,260.00	2,000,000.00	1.500	AAA	1.500	569	11/21/2011
3136FHUY9	10807	FEDERAL NATIONAL MORT ASSOC		06/01/2009	2,000,000.00	2,001,260.00	2,000,000.00	1.400	AAA	1.400	762	06/01/2012
3136FHXF7	10808	FEDERAL NATIONAL MORT ASSOC		06/10/2009	2,000,000.00	2,016,260.00	2,000,000.00	2.000	AAA	2.000	954	12/10/2012
31398AYN6	10815	FEDERAL NATIONAL MORT ASSOC		07/28/2009	2,000,000.00	2,027,500.00	2,000,000.00	3.000	AAA	3.000	1,549	07/28/2014
3136FJA68	10843	FEDERAL NATIONAL MORT ASSOC		12/29/2009	1,000,000.00	1,003,130.00	1,000,000.00	2.750	AAA	2.950	1,703	12/29/2014
3136FKJ83	10847	FEDERAL NATIONAL MORT ASSOC		01/15/2010	1,000,000.00	1,000,000.00	1,000,000.00	3.300	AAA	3.300	1,720	01/15/2015
3136FJY70	10853	FEDERAL NATIONAL MORT ASSOC		02/09/2010	1,000,000.00	1,005,630.00	1,000,000.00	3.100	AAA	3.100	1,745	02/09/2015
3136FJ4C2	10856	FEDERAL NATIONAL MORT ASSOC		02/23/2010	1,000,000.00	1,000,310.00	1,000,000.00	2.000	AAA	2.000	1,210	08/23/2013
3136FMCJ1	10862	FEDERAL NATIONAL MORT ASSOC		03/10/2010	1,000,000.00	1,001,880.00	1,000,000.00	2.650	AAA	2.650	1,593	09/10/2014
3136FMC79	10863	FEDERAL NATIONAL MORT ASSOC		03/17/2010	1,000,000.00	997,190.00	1,000,000.00	2.760	AAA	2.760	1,781	03/17/2015
3136FJMJR6	10868	FEDERAL NATIONAL MORT ASSOC		04/15/2010	1,000,000.00	1,005,310.00	1,000,000.00	2.125	AAA	2.125	1,810	04/15/2015
31398AM74	10871	FEDERAL NATIONAL MORT ASSOC		04/21/2010	1,000,000.00	1,006,880.00	1,000,000.00	2.125	AAA	2.125	1,269	10/21/2013
		Subtotal and Average	100,123,292.86		103,000,000.00	103,825,815.00	102,989,292.57			2.776	1,204	
Treasury Securities - Coupon												
912828DZ0	10579	U.S. TREASURY NOTE		07/25/2005	1,000,000.00	1,007,380.00	999,664.44	3.875	AAA	4.057	75	07/15/2010
912828GR5	10669	U.S. TREASURY NOTE		06/08/2007	1,000,000.00	1,001,410.00	999,820.43	4.500	AAA	5.008	14	05/15/2010
		Subtotal and Average	1,999,234.01		2,000,000.00	2,008,790.00	1,999,484.87			4.533	44	

City of Torrance
Portfolio Management
Portfolio Details - Investments
April 30, 2010

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												
084664AF8	10709	Berkshire Hathaway		01/15/2008	1,000,000.00	1,022,000.00	1,003,223.47	4.200	AA	3.648	228	12/15/2010
084664AD3	10714	Berkshire Hathaway		01/18/2008	1,000,000.00	1,084,070.00	1,009,822.00	4.625	AA	4.300	1,263	10/15/2013
084664AF8	10795	Berkshire Hathaway		03/10/2009	1,000,000.00	1,022,000.00	1,006,173.23	4.200	AA	3.170	228	12/15/2010
17314JA T0	10874	Citibank		04/15/2010	3,000,000.00	3,020,550.00	3,015,491.01	1.750	AAA	1.112	972	12/28/2012
36967HAY3	10812	General Electric Capital Corp		06/22/2009	2,000,000.00	2,060,020.00	2,015,476.80	2.625	AAA	2.320	972	12/28/2012
594918AB0	10821	MicroSoft Corp		08/17/2009	1,000,000.00	1,027,480.00	1,000,000.00	2.950	AAA	2.949	1,492	06/01/2014
64952WAE3	10697	New York Life Global		11/02/2007	1,000,000.00	1,008,990.00	999,979.08	4.625	AAA	4.630	107	08/16/2010
931142CN1	10820	Wal-Mart Stores		08/14/2009	2,000,000.00	2,054,920.00	2,006,839.83	3.000	AA	2.902	1,374	02/03/2014
949746NB3	10715	Wells Fargo Co		01/23/2008	1,000,000.00	1,031,570.00	1,005,693.87	4.875	AA	4.000	256	01/12/2011
		Subtotal and Average	14,950,638.27		13,000,000.00	13,331,600.00	13,062,699.29			2.805	860	
Municipal Bond Issues - Coupon												
SYS10423	10423	Skpk-2001TxAllocRef Bd		12/18/2001	783,841.40	783,841.40	783,841.40	8.000		7.999	792	07/01/2012
		Subtotal and Average	783,841.40		783,841.40	783,841.40	783,841.40			7.999	792	
		Total and Average	160,276,743.00		169,680,841.40	170,847,046.40	169,732,318.13			2.189	813	

City of Torrance
Portfolio Management
Portfolio Details - Cash
April 30, 2010

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		29,655.01	29,655.01				0
		Subtotal				29,655.01	29,655.01				
		Total Cash and Investments	160,276,743.00		169,680,841.40	170,876,701.41	169,761,973.14			2.189	813

II. RESTRICTED FUNDS

Reports Appear Quarterly

**CASH AND INVESTMENTS HELD BY FISCAL AGENT
FOR PERIOD ENDING
March 31, 2010**

TORRANCE IMPROVEMENTS

Bank of New York Mellon	Book Value	Reserve Requirement	Over/Under Funded Reserve(1)(2) (market value)	Market Value	Yield	Investment Description
<i>City of Torrance 2004A&B COP Refunding - #3060645 (Maturity - June 1, 2024 & June 1, 2034)</i>						
Construction Fund Acct #360646	1,972,510.14			1,972,510.14	0.00	Dreyfus Inst'l Res Treasury
Required Reserve Acct #360649	2,778,926.87	2,777,213.00		2,778,926.87	1.60	Dreyfus Inst'l Res Treasury
Required Reserve Acct #360649	1,042.59		2,756.46	1,042.59	0.00	FHLB/cusip 3133XTXH4
Lease Paymnt Fund Acct # 360648	22,262.50			22,262.50	0.00	Dreyfus Inst'l Res Treasury

Bank of New York Mellon
City of Torrance COP 09 #360645

Cost of Issuance Acct #360691	27,870.96			27,870.96	0.00	Dreyfus Inst'l Res Treasury
Lease Payment Fund Acct # 360693	0.00			0.00		
Reserve Fund Acct #360695	1,258,018.76	1,258,018.76		1,258,018.76	0.00	Dreyfus Inst'l Res Treasury

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Bank of New York Mellon

Bank of New York Mellon	Book Value	Reserve Requirement	Over/Under Funded Reserve(1)(2) (market value)	Market Value	Yield	Investment Description
<i>Torrance PFA 98COP</i>						
Lease payment Fund Acct #428584	7.57			7.57		Fidelity Treas M Mfrkt
Acq & Constr Fund Acct # 428587						Fidelity Treas M Mfrkt
Reserve Acct # 428590						Fidelity Treas M Mfrkt
Reserve Acct # 428590	553,085.00	553,085.00		553,085.00	5.61	AIG Investment Agrmt 5.61% due 11/28/28 **

WATER ENTERPRISE REVENUE BONDS

Bank of New York Mellon	Book Value	Reserve Requirement	Over/Under Funded Reserve(1)(2) (market value)	Market Value	Yield	Investment Description
<i>2004 Torrance Water Refunding Bond #360700-(Maturity March 1, 2014)</i>						
Debt Service Fund #360759	0.00			0.00	0.00	JP Morgan Prime MM Premier
Cost of Issuance acct #360758						JP Morgan Prime MM Premier
Reserve Cash Acct #360760						
Reserve Acct. #360760	12,846.44			12,846.44	0.00	JP Morgan Prime MM Premier
Required Reserve Acct # 360760	505,000.00	505,000.00	12,846.44	505,000.00	4.34	FSA Capital Management Invest Agmt.

**CASH AND INVESTMENTS HELD BY FISCAL AGENT
FOR PERIOD ENDING
March 31, 2010**

REDEVELOPMENT AGENCY

Bank of New York Mellon	Book Value	Reserve Requirement	Over/Under Funded Reserve(1)(2) (market value)	Market Value	Yield	Investment Description
<i>Torrance RDA (Downtown) 98A (matures Sept. 1, 2028)</i>						
Interest / Debt Service Acct # 428478	4,704.38			4,704.38		Fidelity Treas Money Market
Reserve Acct # 428469	588,323.82	585,694.69		588,323.82	1.600	FHLB/cusip 3133XTXH4
	1,318.35		3,947.28	1,318.35	0.00	AIM Prime MM

Bank of New York Mellon	Book Value	Reserve Requirement	Over/Under Funded Reserve(1)(2) (market value)	Market Value	Yield	Investment Description
<i>Torrance RDA (Industrial) 98B (matures Sept. 1, 2028)</i>						
Costs of Issuance / Interest Acct # 428529	0.00			0.00	0.01	Fidelity Treas M Mrkt
Reserve Acct # 428517	1,038,625.45	1,037,984.75		1,038,625.45	1.60	FHLB/cusip 3133XTXH4
Reserve Acct # 428517	467.24		1,107.94	467.24	0.00	AIM Prime MM

Bank of New York Mellon	Book Value	Reserve Requirement	Over/Under Funded Reserve(1)(2) (market value)	Market Value	Yield	Investment Description
<i>Torrance RDA (Industrial) 99C (matures Sept. 1, 2028)</i>						
Interest Acct # 428877	10,416.25			10,416.25	0.00	Fidelity Treas M Mrkt
Reserve acct # 428882	0.00			0.00	0.01	Fidelity Treas M Mrkt
Reserve acct # 428882	1,299,725.42	1,300,480.00	(754.58)	1,299,725.42	1.600	FHLB/cusip 3133XTXH4

TOTAL: ALL CASH & INVESTMENTS	10,075,151.74			10,075,151.74		
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**** Investment Agreements were authorized by Council through their approval of the bond documents**

(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 DEFERRED COMPENSATION ACCOUNTS
Quarter Ending

March 31, 2010

457PLAN A
PERMANENT EMPLOYEES

Participant Account Summary

Beginning Balance	Contributions	Acct. Transfers In	Interest	Change in Value	Fees	Hardship	Payouts	Acct. Transfers Out	Outstanding Loans	Ending Balance
112,794,992.87	2,291,454.08	3,836,003.89	745,912.09	2,496,454.98	(3,402.65)		(1,764,421.09)	(3,836,003.89)	(112,745,943.46)	116,560,990.28
	Book Value	Market Value								
	Investment Type									
	Fixed Funds (GCF)	336,346.85								
	Variable Funds	56,750,312.18								
	Stable Value Fund	56,564,196.28								
	Self-Direct	2,910,134.97								
	1) Outstanding Loan	2,745,943.46								
	Totals	119,306,933.74								

(1) Participant Loan Outstanding Balance Included in Total Assets

457PLAN B
PERMANENT EMPLOYEES

Participant Account Summary

Beginning Balance	Contributions	Acct. Transfers In	Interest	Change in Value	Fees	Hardship	Payouts	Acct. Transfers Out	Ending Balance
2,138,778.18	73,868.66	32,832.45	12,162.01	5,938.81	0.00	0.00	(20,037.87)	(32,832.45)	2,209,829.79

Investment Type	Book Value	Market Value
Variable Funds	109,161.49	109,161.49
Fixed Funds	1,196,732.60	1,196,732.60
GTID Fixed	873,318.85	873,318.85
Govt. Guaranteed	30,616.85	31,441.67
Totals	2,209,829.79	2,210,654.61

401(A)
MANAGEMENT POLICE FIRE ENGINEERS

Beginning Balance	Contributions	Acct. Transfers In	Interest	Change in Value	Fees	Hardship	Payouts	Acct. Transfers Out	Ending Balance
5,534,077.73	121,163.03	234,956.12	39,688.70	152,459.25	(210.68)	0	(289.20)	(234,956.12)	5,846,888.83
	Book Value	Market Value							
	Investment Type								
	Fixed Funds	493.33							
	Variable Funds	3,213,197.30							
	Stable Value Fund	2,599,721.93							
	Self-direct fund	33,474.27							
	Outstanding Loans	23,195.67							
	Totals	5,870,084.30							

(1) Outstanding Loan Balance Included in Total Assets

RETIREMENT HEALTH SAVINGS PLAN (RHSP)
MANAGEMENT POLICE FIRE ENGINEERS

Beginning Balance	Contributions	Distributions	Fees	Gain/Loss	Ending Balance
3,617,378.17	(99,165.19)		(4,167.39)	82,874.83	3,596,720.44

Investment Type	Book Value	Market Value
Variable Funds	2,676,729.17	2,676,729.17
Stable Value Funds	919,991.27	919,991.27
Totals	3,596,720.44	3,596,720.44

PUBLIC AGENCY RETIREMENT SERVICES (PARS)
TESA and Engineers

Beginning Balance	Contributions	Acct. Transfers In	Expenses	Gain/Loss	Distributions	Acct. Transfers Out	Ending Balance
4,233,312.30	84,990.17	56,084.79	(1,789.28)	167,610.40	(23,753.11)	(36,064.79)	4,478,368.48

III. CASH & INVESTMENT PORTFOLIO SHARE

CITY OF TORRANCE
CASH AND INVESTMENT PORTFOLIO SHARE (A)
AS OF APRIL 30, 2010

FUND	SHARE OF INVESTMENTS	POOLED CASH & INVESTMENTS BALANCE	CASH PERCENT
General	46,751,908.47	45,814,989.39	27.87
Parks & Recr Facility & Open Space	3,933,912.60	3,855,076.08	2.35
State Gas Tax	7,227,309.54	7,082,472.58	4.31
Federal Housing, Community Dev	332,958.70	326,286.13	0.20
Street Lighting	294,174.29	288,278.97	0.18
Traffic Congestion Relief Act 2000 - AB2928	374,843.00	367,331.06	0.22
Proposition 1B	2,596,416.80	2,544,384.01	1.55
Police Asset Forfeiture	2,957,598.00	2,898,327.05	1.76
Drainage Improvement	19,930.58	19,531.17	0.01
Government Cable	2,991,925.00	2,931,966.13	1.78
Local Return - Proposition C	5,687,492.08	5,573,513.42	3.39
Grants/Donations	(1,140,962.83)	(1,118,097.67) (B)	(0.68)
Citizens Options for Public Safety (COPS) Grant Funds - AB3229	126,171.38	123,642.88	0.08
Seismic Education Fund	55,919.41	54,798.77	0.03
Rehabilitation Housing	656,427.39	643,272.43	0.39
Meadow Park Parking Lot	47,799.94	46,842.02	0.03
Police Inmate Welfare Fund	52,283.33	51,235.56	0.03
Capital Improvements	23,552,720.21	23,080,718.24	14.04
Geologic Hazard Abatement	14,609.42	14,316.64	0.01
El Camino Training Fund-Fire	604,650.00	592,532.67	0.36
El Camino Training Fund-Police	50,098.83	49,094.84	0.03
Vanpool/Rideshare Fund	376,424.46	368,880.83	0.22
Torrance Improvement Fund	(27,849.33)	(27,291.22) (C)	(0.02)
Animal Control Fund	(15,338.88)	(15,031.49) (D)	(0.01)
Redevelopment-Capital Proj	7,940,912.67	7,781,774.94	4.73
Redevelopment Debt Service	2,377,901.91	2,330,248.20	1.42
Underground Storage Tank Fund	3,061.35	3,000.00	0.00
DNA Sampling Fund	37,164.79	36,420.00	0.02
Airport Fund	5,696,899.28	5,582,732.10	3.40
Transit Operations	(74,312.22)	(72,822.99) (E)	(0.04)
Development Impact Fund	991,949.98	972,071.07	0.59
Water Operations	5,006,606.43	4,906,272.88	2.98
Emergency Medical Service Enterprise Fund	-	(0.00)	(0.00)
Sanitation Operations	2,574,206.10	2,522,618.41	1.53
Cultural Arts Enterprise	436,347.21	427,602.71	0.26
Sewer Enterprise Fund	11,681,744.23	11,447,639.37	6.96
Parks & Recreation Enterprise Fund	(334,013.50)	(327,319.79)	(0.20)
Self Insurance Fund	9,906,199.90	9,707,677.36	5.91
Fleet Services	12,852,495.55	12,594,928.56	7.66
Postemployment/Compensated Absences Fund	7,535,321.98	7,384,312.38	4.49
Trust & Agency	3,578,410.07	3,506,697.90	2.13
TOTAL	167,732,318.13	164,370,923.59	100.00

- (A) The difference between the Share of Investments total of \$167,732,318.13 and the Pooled Cash and Investments total of \$164,370,923.59 is primarily due to outstanding warrants and adjusting journal entries. (See reconciliation schedule attached)
- (B) 2007 UASI Grant for Fire-Breathing Apparatus has a negative cash balance of <\$303,960>. The reimbursement request was submitted to the City of Los Angeles in January 2010. The City of Los Angeles processes the reimbursement and sends it to the State. The City of LA has not given us a status on the reimbursement.
T-030 Del Amo Blvd Extension has a negative cash balance of <550,441>
Reimbursement in the amount of \$150,928.20 was received on May 13, 2010. Additional reimbursement will be requested in July for the 2nd quarter expenses.
- (C) Amount represents expenditures for T-51 Crenshaw Boulevard between Maricopa Street and Sepulveda Boulevard rehabilitation project. Reimbursement in the amount of \$27,291.22 was received on 5/20/10.
- (D) Animal license renewal period began in April and continues through May, increasing revenues.
- (E) Federal Transit Administration's reimbursement for three new buses paid in April was received on 5/3/10 in the total amount of \$1,593,297.

**CITY OF TORRANCE
CASH AND INVESTMENT RECONCILIATION
AS OF APRIL 30, 2010**

INVESTMENTS PER PORTFOLIO SUMMARY (City Pool)		167,732,318.13
CASH AND INVESTMENTS PER BOOKS		164,370,923.59
CASH IN BANKS:		
Cash in B of A General Account		(\$694,277.21)
Cash in B of A Payroll Account		0.00
OUTSTANDING WARRANTS:		
General Account	1,893,150.54	
Payroll Account	237,225.30	
Workers Compensation Account	117,640.37	2,248,016.21
Miscellaneous outstanding adjusting journal entries		1,807,655.54
INVESTMENTS PER BOOKS		\$167,732,318.13

CITY OF TORRANCE CASH BALANCES (IN THOUSANDS)
FOR THE TWELVE MONTHS ENDED APRIL 30, 2010

Fund	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10
General	66,512	59,394	36,856	34,526	32,877	29,164	23,765	26,859	39,908	43,528	38,824	45,815
Parks & Rec Facility & Open Space	3,636	3,658	3,691	3,713	3,735	3,738	3,751	3,779	3,801	3,811	3,824	3,855
State Gas Tax	5,102	6,000	6,999	6,455	6,403	6,578	6,863	6,637	6,237	6,150	6,059	7,082
Federal Housing, Community Dev	334	282	241	208	215	154	118	61	23	6	342	328
Street Lighting	284	148	278	121	165	28	53	311	294	136	165	288
Traffic Congestion Relief Act 2000 - AB2928	994	996	-	-	-	-	-	-	-	-	-	367
Proposition 1B	2,499	2,504	1,673	1,679	1,683	1,667	1,691	1,697	1,577	1,568	1,523	2,544
Police Asset Forfeiture	3,123	3,211	3,219	3,237	3,241	3,250	3,356	3,382	3,376	2,849	2,856	2,898
Drainage Improvement	20	20	20	20	20	20	20	20	20	20	20	20
Government Cable	2,634	2,337	2,665	2,574	2,407	2,660	2,602	2,621	2,883	2,835	2,666	2,932
Local Return - Proposition C	6,241	6,165	5,585	5,578	5,599	5,775	5,809	6,092	6,200	6,206	6,496	5,574
Grants/Donations	(1,317)	(555)	(4,568)	(2,901)	(3,378)	63	193	(233)	(810)	(556)	(373)	(1,118)
Citizens Options for Public Safety (COPS) Grant	228	140	123	122	117	100	125	120	115	130	129	124
Seismic Education Fund	51	53	51	52	53	52	53	54	55	53	55	55
Rehabilitation Housing	610	613	616	619	622	625	628	631	634	637	640	643
Meadow Park Parking Lot	31	44	48	48	46	46	46	46	46	46	47	47
Police Inmate Welfare Fund	52	52	52	53	53	53	53	53	53	53	51	51
Capital Improvements	28,302	28,336	26,779	26,541	26,067	25,945	24,857	24,755	24,554	24,093	23,376	23,081
Geologic Hazard Abatement	14	14	14	14	14	14	14	14	14	14	14	14
El Camino Training Fund-Fire	526	547	547	547	547	568	563	572	572	594	593	593
El Camino Training Fund-Police	45	45	47	47	47	47	47	47	47	47	47	49
Vanpool/Rideshare Fund	335	340	345	353	350	361	361	362	366	364	365	369
Torrance Improvement Fund	(122)	395	(405)	(412)	(417)	(417)	(417)	(3)	(15)	(27)	(27)	(27)
Animal Control Fund	31	70	103	39	30	27	27	27	26	1	(9)	(15)
Redevelopment-Capital Proj	10,407	10,407	10,221	10,279	10,310	6,356	6,375	7,086	7,189	7,791	7,709	7,782
Redevelopment Debt Service	3,494	3,311	3,345	877	680	506	579	1,872	2,036	2,430	2,347	2,330
Underground Storage Tank Fund	3	3	3	3	3	3	3	3	3	3	3	3
DNA Sampling Fund	17	17	23	23	23	30	30	30	36	36	36	36
Airport Fund	6,631	6,863	7,315	7,865	6,501	6,387	6,216	5,688	5,776	5,653	5,774	5,583
Transit Operations	2,570	2,291	3,280	5,092	4,296	3,986	4,230	4,192	4,431	685	(1,809)	(73)
Development Impact Fund	719	719	719	719	719	719	719	656	659	814	814	.972
Water Operations	4,542	4,849	4,388	4,478	4,701	5,451	5,189	4,502	4,804	3,485	4,673	4,906
Emergency Medical Service Enterprise Fund	-	-	-	-	82	-	(17)	-	-	-	-	-
Sanitation Operations	3,624	2,980	3,139	2,677	2,537	2,665	2,457	2,422	2,503	2,452	2,314	2,523
Cultural Arts Enterprise	455	406	369	289	529	531	563	397	376	381	401	428
Sewer Enterprise Fund	11,290	11,290	11,384	11,487	11,546	11,539	11,591	11,578	11,601	11,551	11,463	11,448
Parks & Recreation Enterprise Fund	405	-	193	(2)	39	(247)	(229)	(326)	(325)	(418)	(287)	(327)
Self Insurance Fund	8,939	8,794	8,223	8,798	9,433	9,420	9,037	9,182	9,300	9,368	9,677	9,708
Fleet Services	14,290	13,710	13,675	14,225	14,255	14,211	14,052	13,504	13,572	13,761	13,244	12,595
Postemployment/Compensated Absences Fund	7,878	8,329	6,211	5,583	5,687	5,905	5,153	6,073	5,861	6,132	7,066	7,384
Trust & Agency	3,183	3,232	3,215	3,069	3,032	3,172	3,379	3,326	3,461	3,666	3,514	3,507
Grand Total	198,616	192,021	160,583	158,695	154,869	151,183	143,912	148,074	161,263	160,259	154,623	164,371

- (A) 2007 UASI Grant for Fire-Breathing Apparatus has a negative cash balance of <\$303,960>. The reimbursement request was submitted to the City of Los Angeles in January 2010. The City of Los Angeles processes the reimbursement and sends it to the State. The City of LA has not given us a status on the reimbursement.
- (B) 2007 UASI Grant for Fire-Breathing Apparatus has a negative cash balance of <\$50,441> T-030 Del Arno Blvd Extension has a negative cash balance of <\$50,441> Reimbursement in the amount of \$150,928.20 was received on May 13, 2010. Additional reimbursement will be requested in July for the 2nd quarter expenses.
- (C) Animal license renewal period began in April and continues through May, increasing revenues.
- (D) Federal Transit Administration's reimbursement for three new buses paid in April was received on 5/3/10 in the total amount of \$1,593,297.