

Council Meeting of
February 2, 2010

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

Members of Council:

SUBJECT: Accept and file Investment Reports for December 2009

RECOMMENDATION

Recommendation of the City Treasurer that City Council accept and file the attached monthly investment report for the month of December 2009.

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 December 2009.

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 December 31, 2009

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**City of Torrance
Investment Portfolio Highlights
For December 2009**

RETURN

	<u>Current Month</u>	<u>Previous Month</u>
Average City Portfolio YTM	2.732	2.885
Average U.S. Treasury Constant Maturity	1.14	.670
LAIF Average Monthly Return	.569	.611
Average City Portfolio YTM - 1 year prior	4.006	4.099

INTEREST INCOME

	<u>Current Period</u>	<u>Prior Year</u>
Fiscal year to date	2,328,228	3,832,226
Current month	344,127	597,432

MATURITY

	<u>Current Month</u>	<u>Prior Month</u>
Average Maturity (days)	883	867
Average Maturity 1 Year Prior (days)	989	1,059
Weighted Average Maturity (years)	2.42	2.38

VOLUMES

	<u>Total \$ Volume</u>	<u># of Transactions</u>
Purchases	33,689,001	17
Maturities	24,717,585	17

Transactions include 6 deposits to and 8 withdrawals from LAIF, 3 purchases and 4 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 December 31, 2009</u>
Federal Agency (coup)	113,311,155	-15,750,250	-620,467	96,940,438
Treasury Securities	4,111,960	-1,000,000	-71,690	3,040,270
Medium Term Notes	21,408,439	-4,006,360	288,156	17,690,235
Municipal Bonds	1,056,794	-133,800	0	922,994
SUB-TOTAL PER GASB 31	139,888,348	-20,890,410	-404,001	118,593,937
<u>Non-GASB securities</u>				
LAIF	50,300,000	-19,000,000	0	31,300,000
Money Market	0	00	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		2,450,000	-14,477	2,435,523
Commercial paper	0	0	0	0
TOTAL PORTFOLIO	190,388,348	-37,659,114	-399,774	152,329,460

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

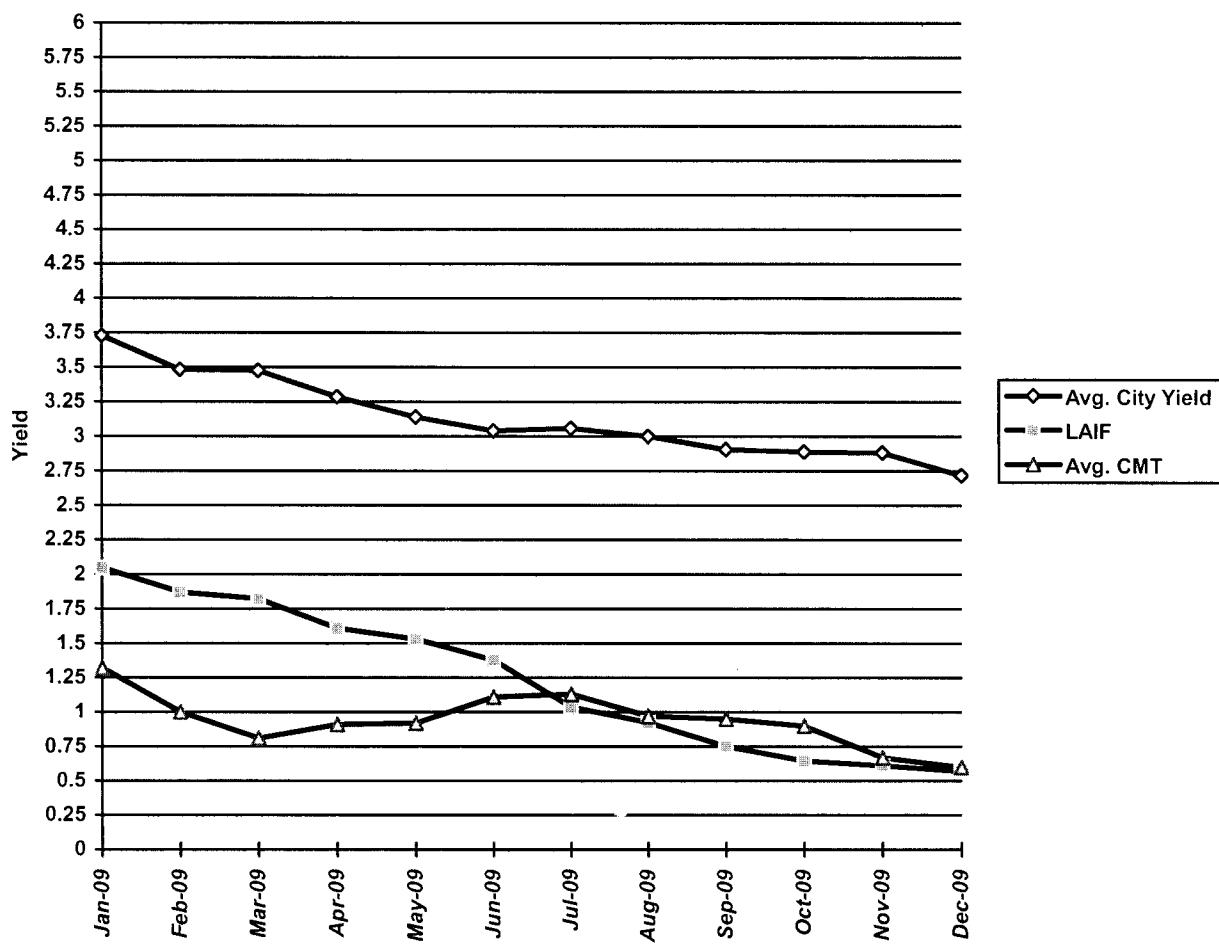
CITY OF TORRANCE

City Treasurer's Office

*Monthly Investment Report Summary
For the month of December 2009*

I. Return

28.12% of the portfolio is invested at one-year maturity or less as of December 31, 2009. The City Average yield on the portfolio was 2.718% compared to 1.14% for the U.S. Treasury at Constant Maturity (CMT) of 24 months. The portfolio performed above the benchmark as of December 31, 2009 by 1.578 basis points.



II. Volumes

The investment activity for December included 3 deposits and 4 redemption in the Union Bank of California money market account.

III. Diversification of Investments

In the month of December there were 8 new purchases. There were 5 calls for a total of \$7.2 and 1 redemption for \$2.0 million with an average yield of 4.293%. The activity in the LAIF Account consisted of 6 deposit for a total of \$18.7 million and 8 withdrawals for a total of \$13.4. The portfolio increased by \$5 million.

<u>Asset Category</u>	<u>December</u>	<u>November</u>
1. LAIF	20.30	18.07
2. Certificate of Deposits	.00	.00
3. Negotiable Cert. of Deposits	1.62	1.34
4. Money Market Sweep	.00	.00
5. Federal Agency Issues(coup)	64.06	64.77
6. Federal Agency Issues(disc)	0.00	0.00
7. Treasury Securities	1.98	2.04
8. Treasury Securities(disc)	0.00	0.00
9. Medium Term Notes	11.43	13.15
10. Municipal Bonds	.61	.63
11. Commercial Paper(disc)	<u>0.00</u>	<u>0.00</u>
	100.00%	100.00%

IV. Maturity

As of December 31, 2009, the current maturity allocation is 29.69% of the portfolio invested between the 6 month to 3-year maturity levels. 23.49% 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 \$35.50 million available for expenditures.

<u>As of Maturity</u>	<u>December</u>	<u>November</u>
0 to 6 months	23.49%	21.22%
6 months to 1 year	4.63%	4.25%
1 to 2 years	5.63%	10.09%
2 to 3 years	19.44%	17.72%
3 to 4 years	26.96%	30.97%
4 to 5 years	19.85%	15.75%
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 December 31, 2009**

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	31,300,000	20.70%	**	1	1	N/A	.569%
Certificates of Deposit - Collateralized	00	.00		180	17	5 years	.00%
Negotiable CDs	2,450,000	1.62		1,023	933	5 years	2.193%
Money Market Sweep Account	0	.00%		1	1		.000%
Federal Agency Issues - Coupons	96,262,625	63.66%	75%	1,580	1,218	5 years	3.083%
Farmer Mac	0	0.00%	30%			5 years	
Federal Farm Credit Bank	27,514,180	18.24%	30%	1,054	1,198	5 years	2.894%
Federal Home Loan Bank	33,747,480	22.37%	30%	1,101	1,191	5 years	2.845%
Federal Home Loan Mortgage Corp.	13,000,964	8.61%	30%	1,257	1,350	5 years	2.753%
Federal National Mortgage Assoc.	22,000,000	14.49%	30%	1,017	1,197	5 years	2.388%
Treasury Securities - Coupons	2,996,998	1.98%	100%	1,288	125	5 years	4.725%
Medium Term Notes	17,287,450	11.43%	20%	1,340	732	5 years	4.021%
Municipal Bond Issues - Coupon	922,993	.61%		3,848	912		7.999%
Total Investments & Averages	151,220,068	100.00%		1,225	883		2.718%
Pending Redemptions	0						
Accrued Interest at Purchase	2,166						
Total Accrued Interest	2,166						
TOTAL CASH & INVESTMENTS	151,222,234						

Portfolio Notes:

**Maximum allowed by Investment Policy is \$40 million per agency.

General LAIF account = \$ 25,000,000

ROA LAIF account = \$ 6,300,000

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 09-117 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

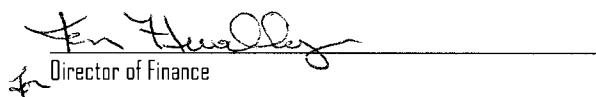
Reviewed by the Investment Advisory Committee:



Brian K. Schaefer
City Manager



John F. Zellar
City Attorney



Ken Huddley
Director of Finance



Linda M. Barnett
City Treasurer

**City of Torrance
Portfolio Management
Activity Summary
December 2008 through December 2009**

Month End	Year	Number of Securities	Average Balance	Yield to Maturity 360 Equivalent	Managed Pool Rate Equivalent	Number of Investments Purchased	Number of Investments Redeemed	Average Term	Average Days to Maturity
December	2008	112	170,568,129.23	3.952	4.007	2,353	0	1	1,294
January	2009	108	178,904,878.54	3.677	3.728	2,046	1	6	1,160
February	2009	103	188,346,804.95	3.409	3.457	1,869	7	12	1,059
March	2009	106	186,171,306.63	3.427	3.475	1,822	8	5	1,100
April	2009	103	184,304,902.18	3.241	3.286	1,607	2	5	1,058
May	2009	102	188,346,744.47	3.095	3.138	1,530	8	9	1,053
June	2009	103	186,356,879.12	2.999	3.041	1,377	6	5	1,068
July	2009	100	172,896,716.22	3.016	3.058	1,035	4	8	1,192
August	2009	102	163,098,619.91	2.958	2.999	0.925	9	7	1,212
September	2009	108	158,250,967.29	2.868	2.908	0.750	6	6	1,210
October	2009	106	153,201,872.01	2.851	2.890	0.646	4	3	1,232
November	2009	100	149,620,161.47	2.858	2.898	0.611	0	3	1,242
December	2009	102	148,276,586.11	2.681	2.718	0.569	8	6	1,225
Average		104	171,300,778.50	3.156%	3.200%	1,318	5	6	1,162
									855

December 2009

invest no.	BROKER	PURCHASE DATE	DESCRIPTION	QUALITY RATING	MATURITY DATE	DAYS TO MATURITY	RATE	YIELD	PAR VALUE	COST	MARKET VALUE
(I) PURCHASES*											
10826	Great Pacific Securities	12/01/2009	FFCB	AAA/Aaa	12/01/2014	1795	2.970%	2.975%	2,000,000	1,999,500	1,975,620
10837	Higgins Capital	12/30/2009	FHLB	AAA/Aaa	12/30/2014	1824	2.000%	3.045%	2,000,000	2,000,000	1,986,260
10838	Stone & Youngberg	12/11/2009	GE		12/11/2011	1081	2.350%	2.350%	245,000	245,000	242,783
10839	Stone & Youngberg	12/16/2009	1st TN		12/17/2012	1075	2.050%	2.475%	245,000	245,000	241,673
10842	Clugroup	12/22/2009	FFCB	AAA/Aaa	12/22/2014	1816	3.000%	3.000%	1,000,000	1,000,000	985,000
10843	Wedbush	12/29/2009	FNMA	AAA/Aaa	12/29/2014	1823	2.750%	2.950%	1,000,000	1,000,000	989,380
10844		12/30/2009	FHLMC	AAA/Aaa	12/30/2014	1824	3.000%	3.005%	1,000,000	999,750	985,130
10846	Higgins Capital	12/28/2009	FHLB	AAA/Aaa	06/28/2013	1274	2.050%	2.050%	1,500,000	1,500,000	1,491,090

invest no.	BROKER	PURCHASE DATE	DESCRIPTION	QUALITY RATING	MATURITY DATE	RATE	YIELD	PAR VALUE	BOOK VALUE	MARKET VALUE
(II) MATURITIES**										
10757	Great Pacific Securities	06/02/2008	FFCB	AAA/Aaa	06/02/2011	3.620%	3.620%	2,000,000	2,000,000	2,000,000
10762	Great Pacific Securities	06/17/2008	FHLB	AAA/Aaa	06/17/2011	3.800%	3.800%	2,245,000	2,245,000	2,245,000
10768	Coral Pacific Securities	12/28/2007	FFCB	AAA/Aaa	12/28/2011	4.250%	4.250%	1,000,000	1,000,000	1,000,000
10766	Higgins Capital	12/14/2007	FFCB	AAA/Aaa	12/14/2012	4.400%	4.400%	1,000,000	1,000,000	1,000,000
10701	Great Pacific Securities	12/17/2007	FHLB	AAA/Aaa	12/17/2012	4.550%	4.550%	1,000,000	1,000,000	1,000,000

Weighted Average Yield

2.526%

DEALER	DESCRIPTION	BEGIN BAL.	RATE	YIELD	DEPOSITS WITHDRAWALS	INTEREST	END BAL.
- State of California -	Local Agency Pool	15,700,000	0.569%	0.569%	18,700,000	9,440,000	25,000,000
City Tran Acct		0	0.569%	0.569%	-	4,000,000	0
RDA		10,300,000	0.569%	0.569%	\$18,700,000	\$13,400,000	6,300,000
		\$26,000,000					\$31,300,000

Weighted Average Yield

4.124%

* 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	15,700,000	0.569%	0.569%	18,700,000	9,440,000	25,000,000

**City of Torrance
Portfolio Management
Interest Earnings Summary
December 31, 2009**

	December 31 Month Ending	Fiscal Year To Date
CD/Coupon/Discount Investments:		
Interest Collected	411,906.64	2,542,231.47
Plus Accrued Interest at End of Period	998,348.30	996,760.55
Less Accrued Interest at Beginning of Period	(1,079,972.84)	(1,346,621.82)
Less Accrued Interest at Purchase During Period	(0.00)	(0.00)
		<hr/>
Interest Earned during Period	330,282.10	2,192,370.20
Adjusted by Premiums and Discounts	-1,364.55	-2,853.31
Adjusted by Capital Gains or Losses	0.00	16,075.45
		<hr/>
Earnings during Periods	328,917.55	2,205,592.34
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)
		<hr/>
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
		<hr/>
Earnings during Periods	0.00	0.00
Cash/Checking Accounts:		
Interest Collected	0.00	262,621.20
Plus Accrued Interest at End of Period	678,356.48	678,356.48
Less Accrued Interest at Beginning of Period	(663,146.50)	(818,341.29)
		<hr/>
Interest Earned during Period	15,209.98	122,636.39
		<hr/>
Total Interest Earned during Period	345,492.08	2,315,006.59
Total Adjustments from Premiums and Discounts	-1,364.55	-2,853.31
Total Capital Gains or Losses	0.00	16,075.45
		<hr/>
Total Earnings during Period	344,127.53	2,328,228.73

City of Torrance
Portfolio Management
Portfolio Details - Investments
December 31, 2009

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			25,000,000.00	25,000,000.00			0.569	0.569	1	
SYS10001	10001	Local Agency Invest. Fund RDA			6,300,000.00	6,300,000.00			0.569	0.569	1	
SYS1000a	1000A	LAIF - TRANS FUNDS			0.00	0.00			0.611	0.611	1	
		Subtotal and Average	29,378,252.89		31,300,000.00	31,300,000.00			0.569	0.569	1	
Money Market Sweep Account												
SYS10131	10131	Bank of America			0.00	0.00			0.450	AA	0.450	1
SYS10000	1000	Union Bank of California			0.00	0.00			0.001	0.001	1	
		Subtotal and Average	935,485.48		0.00	0.00			0.000	0.000	0	
Negotiable CDs's												
319180DA0	10839	First Bank Lexington Tennessee		12/16/2009	245,000.00	241,672.90			2.050	2.475	1,081	12/17/2012
025867G32	10829	American Express Centurian		09/23/2009	245,000.00	244,696.20			1.800	1.800	630	09/23/2011
05568PSJ7	10832	BMW Bank of North America		09/23/2009	245,000.00	243,294.80			2.300	2.300	997	09/24/2012
149159GX7	10830	Cathay Bank		10/05/2009	245,000.00	244,316.45			1.750	1.750	642	10/05/2011
254670KW1	10831	Discover Bank		09/23/2009	245,000.00	242,015.90			2.050	2.050	997	09/24/2012
36159SJS1	10838	GE Money bank		12/11/2009	245,000.00	242,782.75			2.350	2.350	1,075	12/11/2012
46147ULM0	10824	Investors Community Bank		08/24/2009	245,000.00	243,294.80			2.250	2.279	966	08/24/2012
509685EA7	10823	Lake Forest B&T		08/26/2009	245,000.00	245,634.55			2.350	2.350	969	08/27/2012
59740JGR4	10833	MidFirst Bank		10/14/2009	245,000.00	243,400.15			2.350	2.350	1,018	10/15/2012
86789UBH1	10822	SunSouth Bank		08/18/2009	245,000.00	244,414.45			2.200	2.200	2,228	08/17/2012
		Subtotal and Average	2,252,419.35		2,450,000.00	2,435,522.95			2,450,000.00	2,450,000.00	0	
		Subtotal and Average	2,252,419.35		2,450,000.00	2,435,522.95			2,193	933	933	
Federal Agency Issues - Coupon												
31331XMQ2	10640	FEDERAL FARM CREDIT BANK		01/26/2007	1,000,000.00	1,019,060.00			5,000	AAA	5,002	145
31331XT36	10678	FEDERAL FARM CREDIT BANK		08/01/2007	1,000,000.00	1,089,690.00			5,250	AAA	5,250	05/26/2010
31331YQP8	10716	FEDERAL FARM CREDIT BANK		01/25/2008	2,500,000.00	2,504,700.00			2,516,250.00	AAA	3,657	08/01/2012
31331YQP8	10721	FEDERAL FARM CREDIT BANK		02/04/2008	1,000,000.00	1,001,880.00			1,000,000.00	AAA	3,800	01/25/2013
31331YSB7	10723	FEDERAL FARM CREDIT BANK		02/01/2008	1,000,000.00	1,002,500.00			1,000,000.00	AAA	3,790	01/26/2013
31331YTS9	10726	FEDERAL FARM CREDIT BANK		02/11/2008	2,000,000.00	2,006,880.00			2,000,000.00	AAA	3,750	01/26/2013
31331YT42	10758	FEDERAL FARM CREDIT BANK		06/03/2008	1,000,000.00	1,016,880.00			1,000,000.00	AAA	4,240	01/26/2013
31331Y2G4	10768	FEDERAL FARM CREDIT BANK		07/01/2008	1,000,000.00	1,023,130.00			1,000,000.00	AAA	4,850	01/27/2013
31331GCF4	10776	FEDERAL FARM CREDIT BANK		09/23/2008	1,000,000.00	1,033,750.00			1,000,202.47	AAA	3,113	09/23/2011
31331GDF3	10779	FEDERAL FARM CREDIT BANK		10/15/2008	2,000,000.00	2,052,500.00			2,000,000.00	AAA	4,250	10/15/2013
31331GLY3	10783	FEDERAL FARM CREDIT BANK		02/11/2009	1,000,000.00	1,002,190.00			1,000,000.00	AAA	2,850	02/11/2013

City of Torrance
Portfolio Management
Portfolio Details - Investments
December 31, 2009

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												
31331GPA1	10792	FEDERAL FARM CREDIT BANK	03/03/2009	1,000,000.00	1,002,810.00	999,698.61	3,250	AAA	3.288	1,522	03/03/2014	
31331GVDF8	10800	FEDERAL FARM CREDIT BANK	05/08/2009	1,000,000.00	1,004,690.00	1,000,000.00	2,200	AAA	2.200	1,193	04/08/2013	
31331GWL9	10803	FEDERAL FARM CREDIT BANK	05/20/2009	2,000,000.00	2,006,880.00	2,000,000.00	2,500	AAA	2.500	1,235	05/20/2013	
31331GWQ8	10806	FEDERAL FARM CREDIT BANK	05/22/2009	2,000,000.00	2,005,000.00	2,000,000.00	1,800	AAA	1.800	871	05/21/2012	
31331GYA1	10809	FEDERAL FARM CREDIT BANK	06/15/2009	2,000,000.00	2,008,120.00	1,998,362.96	2,000	AAA	2.035	896	06/15/2012	
31331GH77	10818	FEDERAL FARM CREDIT BANK	08/11/2009	1,000,000.00	1,006,250.00	1,000,000.00	3,450	AAA	3.450	1,663	08/11/2014	
31331G2J7	10835	FEDERAL FARM CREDIT BANK	10/27/2009	1,000,000.00	990,310.00	1,000,000.00	2,875	AAA	2.875	1,760	10/27/2014	
31331G4L0	10836	FEDERAL FARM CREDIT BANK	12/01/2009	2,000,000.00	1,975,620.00	1,999,666.67	2,970	AAA	2.975	1,795	12/01/2014	
31331JAA1	10842	FEDERAL FARM CREDIT BANK	12/22/2009	1,000,000.00	985,000.00	1,000,000.00	3,000	AAA	3,000	1,816	12/22/2014	
3133XKYE9	10662	FEDERAL HOME LOAN BANK	05/25/2007	1,000,000.00	1,018,440.00	1,000,000.00	5,200	AAA	5,200	875	05/25/2012	
3133XM3S8	10684	FEDERAL HOME LOAN BANK	08/27/2007	1,000,000.00	1,029,380.00	1,000,000.00	5,125	AAA	5,125	969	08/27/2012	
3133XNYV5	10712	FEDERAL HOME LOAN BANK	01/22/2008	1,000,000.00	1,001,880.00	1,000,000.00	4,050	AAA	4,050	1,117	01/22/2013	
3133XPFF90	10725	FEDERAL HOME LOAN BANK	02/05/2008	1,000,000.00	1,002,810.00	1,000,000.00	3,660	AAA	3,660	1,131	02/05/2013	
3133XQC14	10735	FEDERAL HOME LOAN BANK	03/26/2008	2,750,000.00	2,771,477.50	2,750,000.00	3,720	AAA	3,720	1,180	03/26/2013	
3133XQJZ6	10738	FEDERAL HOME LOAN BANK	04/16/2008	2,000,000.00	2,018,120.00	1,999,941.67	3,750	AAA	3,754	1,201	04/16/2013	
3133XQJA1	10742	FEDERAL HOME LOAN BANK	04/15/2008	2,000,000.00	2,065,620.00	2,000,000.00	3,700	AAA	3,700	1,200	04/15/2013	
3133XQVY5	10746	FEDERAL HOME LOAN BANK	05/13/2008	2,000,000.00	2,028,120.00	1,999,908.33	4,125	AAA	4,131	1,228	05/13/2013	
3133XQWX6	10748	FEDERAL HOME LOAN BANK	05/07/2008	1,500,000.00	1,517,340.00	1,500,000.00	3,760	AAA	3,760	857	05/07/2012	
3133XQZ88	10751	FEDERAL HOME LOAN BANK	05/14/2008	1,000,000.00	1,011,560.00	1,000,000.00	3,625	AAA	3,625	864	05/14/2012	
3133XRKU3	10764	FEDERAL HOME LOAN BANK	06/25/2008	1,000,000.00	1,018,130.00	1,000,000.00	4,350	AAA	4,350	906	06/25/2012	
3133XT2P0	10785	FEDERAL HOME LOAN BANK	02/24/2009	2,000,000.00	2,005,620.00	2,000,000.00	2,550	AAA	2,550	784	02/24/2012	
3133XT6J0	10788	FEDERAL HOME LOAN BANK	02/26/2009	2,000,000.00	2,016,880.00	2,000,000.00	2,625	AAA	2,625	1,152	02/26/2013	
3133XT6W1	10789	FEDERAL HOME LOAN BANK	02/27/2009	2,000,000.00	2,033,760.00	2,000,000.00	2,150	AAA	2,150	787	02/27/2012	
3133XTA97	10790	FEDERAL HOME LOAN BANK	03/06/2009	1,000,000.00	1,017,500.00	1,000,000.00	2,100	AAA	2,100	613	09/06/2011	
3133XU6N8	10816	FEDERAL HOME LOAN BANK	08/05/2009	1,000,000.00	995,630.00	999,527.78	3,000	AAA	3,054	1,677	08/05/2014	
3133XUBA0	10817	FEDERAL HOME LOAN BANK	07/30/2009	1,000,000.00	1,007,500.00	1,000,000.00	2,150	AAA	2,150	1,671	07/30/2014	
3133XUNK5	10825	FEDERAL HOME LOAN BANK	08/26/2009	1,000,000.00	1,006,250.00	1,000,000.00	2,850	AAA	2,850	1,333	08/26/2013	
3133XUPC1	10826	FEDERAL HOME LOAN BANK	09/15/2009	1,000,000.00	1,005,310.00	1,000,000.00	2,350	AAA	2,350	1,169	03/15/2013	
3133XUPB3	10827	FEDERAL HOME LOAN BANK	09/04/2009	1,000,000.00	1,003,130.00	1,000,000.00	2,125	AAA	2,125	1,707	09/04/2014	
3133XUV59	10828	FEDERAL HOME LOAN BANK	09/29/2009	2,000,000.00	1,987,500.00	1,998,102.22	3,125	AAA	3,147	1,732	09/29/2014	
3133XVZW4	10837	FEDERAL HOME LOAN BANK	12/30/2009	2,000,000.00	1,986,260.00	2,000,000.00	2,000	AAA	2,045	1,824	12/30/2014	
3133XWHJ1	10846	FEDERAL HOME LOAN BANK	12/28/2009	1,500,000.00	1,491,090.00	1,500,000.00	2,050	AAA	2,050	1,274	06/28/2013	
3129X7LX0	10745	FEDERAL HOME LOAN MORTGAGE CO	04/29/2008	2,000,000.00	2,022,980.00	1,999,016.67	3,920	AAA	3,987	1,214	04/29/2013	
3129X8QM7	10794	FEDERAL HOME LOAN MORTGAGE CO	03/24/2009	1,000,000.00	1,015,870.00	999,153.89	2,375	AAA	2,396	1,543	03/24/2014	
3129X8T25	10798	FEDERAL HOME LOAN MORTGAGE CO	04/20/2009	2,000,000.00	2,009,440.00	2,000,000.00	2,500	AAA	2,500	1,193	04/08/2013	
3129X8E73	10801	FEDERAL HOME LOAN MORTGAGE CO	05/19/2009	1,000,000.00	1,003,780.00	1,000,000.00	2,170	AAA	2,170	1,053	11/19/2012	

**City of Torrance
Portfolio Management
Portfolio Details - Investments
December 31, 2009**

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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												
3128X8MS8	10802	FEDERAL HOME LOAN MORTGAGE CO	05/07/2009	1,000,000.00	1,008,780.00	1,003,044.21	2,350	AAA	2.129	791	03/02/2012	
3128X8R46	10810	FEDERAL HOME LOAN MORTGAGE CO	06/25/2009	2,000,000.00	2,023,000.00	2,000,000.00	3,000	AAA	3.000	1,271	06/25/2013	
3128X8S29	10811	FEDERAL HOME LOAN MORTGAGE CO	06/30/2009	1,000,000.00	1,009,860.00	1,000,000.00	3,000	AAA	3.753	1,641	06/30/2014	
3128X82V3	10814	FEDERAL HOME LOAN MORTGAGE CO	07/14/2009	1,000,000.00	1,012,440.00	1,000,000.00	3,400	AAA	3.400	1,655	07/14/2014	
3128X9BA7	10819	FEDERAL HOME LOAN MORTGAGE CO	08/25/2009	1,000,000.00	1,003,230.00	1,000,000.00	3,625	AAA	3.625	1,697	08/25/2014	
3128X9RQ5	10844	FEDERAL HOME LOAN MORTGAGE CO	12/30/2009	1,000,000.00	985,130.00	999,750.14	3,000	AAA	3.005	1,824	12/30/2014	
3136F8N92	10720	FEDERAL NATIONAL MORT ASSOC	01/29/2008	2,000,000.00	2,004,380.00	2,000,000.00	3,625	AAA	3,625	1,124	01/29/2013	
3136F9MV2	10749	FEDERAL NATIONAL MORT ASSOC	05/05/2008	1,000,000.00	1,009,690.00	1,000,000.00	3,250	AAA	3,250	489	05/05/2011	
3136F9NE9	10752	FEDERAL NATIONAL MORT ASSOC	05/14/2008	1,000,000.00	1,011,880.00	1,000,000.00	4,000	AAA	4,000	1,229	05/14/2013	
3136FHAK1	10786	FEDERAL NATIONAL MORT ASSOC	02/27/2009	1,000,000.00	1,008,440.00	1,000,000.00	2,625	AAA	2,625	969	08/27/2012	
31388AVL3	10787	FEDERAL NATIONAL MORT ASSOC	03/02/2009	1,000,000.00	1,002,810.00	1,000,000.00	2,000	AAA	2,000	425	03/02/2011	
31388AVR0	10791	FEDERAL NATIONAL MORT ASSOC	03/10/2009	1,000,000.00	1,005,310.00	1,000,000.00	3,375	AAA	3,375	1,529	03/10/2014	
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	784	02/24/2012	
3136FHPX7	10799	FEDERAL NATIONAL MORT ASSOC	05/14/2009	2,000,000.00	1,996,260.00	2,000,000.00	2,125	AAA	2,125	1,594	05/14/2014	
3136FHWB7	10804	FEDERAL NATIONAL MORT ASSOC	05/21/2009	2,000,000.00	2,006,260.00	2,000,000.00	1,500	AAA	1,500	689	11/21/2011	
3136FHUY9	10807	FEDERAL NATIONAL MORT ASSOC	06/01/2009	2,000,000.00	2,005,620.00	2,000,000.00	1,400	AAA	1,400	882	06/01/2012	
3136FHXF7	10808	FEDERAL NATIONAL MORT ASSOC	06/10/2009	2,000,000.00	2,005,000.00	2,000,000.00	2,000	AAA	2,000	1,074	12/10/2012	
3136FHQ73	10813	FEDERAL NATIONAL MORT ASSOC	07/08/2009	2,000,000.00	2,000,620.00	2,000,000.00	3,000	AAA	3,000	1,649	07/08/2014	
31398AYN6	10815	FEDERAL NATIONAL MORT ASSOC	07/28/2009	2,000,000.00	2,013,760.00	2,000,000.00	3,000	AAA	3,000	1,669	07/28/2014	
3136FJUL6	10834	FEDERAL NATIONAL MORT ASSOC	10/29/2009	1,000,000.00	996,560.00	1,000,000.00	2,250	AAA	2,250	1,762	10/29/2014	
3136FJA68	10843	FEDERAL NATIONAL MORT ASSOC	12/29/2009	1,000,000.00	989,380.00	1,000,000.00	2,750	AAA	2,950	1,823	12/29/2014	
Subtotal and Average				93,598,643.68						3,083	1,218	
Treasury Securities - Coupon												
912828DZ0	10579	U.S.TREASURY NOTE	07/25/2005	1,000,000.00	1,019,380.00	999,127.55	3,875	AAA	4,057	195	07/15/2010	
912828GR5	10569	U.S.TREASURY NOTE	06/08/2007	1,000,000.00	1,015,660.00	998,281.25	4,500	AAA	5,008	134	05/15/2010	
912828GG9	10671	U.S.TREASURY NOTE	06/15/2007	1,000,000.00	1,005,230.00	999,589.38	4,750	AAA	5,109	45	02/15/2010	
Subtotal and Average				2,996,601.79						2,996,998.18		
Medium Term Notes												
060505AR5	10699	Bank of America	11/02/2007	990,000.00	1,037,361.60	990,066.01	4,875	AA	4,871	988	09/15/2012	
084664AF8	10709	Berkshire Hathaway	01/15/2008	1,000,000.00	1,035,280.00	1,004,950.32	4,200	AAA	3,648	348	12/15/2013	
084664AD3	10714	Berkshire Hathaway	01/18/2008	1,000,000.00	1,066,090.00	1,010,769.46	4,625	AAA	4,300	1,333	10/15/2013	
084664AF8	10795	Berkshire Hathaway	03/10/2009	1,000,000.00	1,035,280.00	1,009,480.31	4,200	AAA	3,170	348	12/15/2010	
36967HAY3	10812	General Electric Capital Corp	06/22/2009	2,000,000.00	2,036,820.00	2,017,417.46	2,625	AAA	2,320	1,092	12/28/2012	
38143UBE0	10660	Goldman Sachs	05/14/2007	1,210,000.00	1,231,804.20	1,207,217.20	4,500	AAA	5,050	165	06/15/2010	

**City of Torrance
Portfolio Management
Portfolio Details - Investments
December 31, 2009**

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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												
38141GBU17	10743	Goldman Sachs	04/18/2008	1,000,000.00	1,087,140.00	1,032,411.52	6,600	4.840	744	01/15/2012		
40429CCX8	10632	Household Finance Co	11/20/2006	1,000,000.00	1,035,300.00	1,000,719.04	5,250	A	5.170	378	01/14/2011	
40429XB39	10694	Household Finance Co	10/12/2007	1,000,000.00	1,013,750.00	1,000,000.00	5,000	A	5.000	287	10/15/2010	
40429XC95	10700	Household Finance Co	11/29/2007	1,000,000.00	1,014,750.00	1,000,000.00	5,050	A	5.050	318	11/15/2010	
59018YV0	10630	MERRILL LYNCH	11/17/2006	1,000,000.00	1,020,670.00	998,601.24	4,790	A	5.050	215	08/04/2010	
594918AB0	10821	MicroSoft Corp	08/17/2009	1,000,000.00	1,010,710.00	1,000,000.00	2,950	2.949	1,612	06/01/2014		
64952WAE3	10697	New York Life Global	11/02/2007	1,000,000.00	1,018,680.00	999,955.18	4,625	AAA	4.630	227	08/16/2010	
931142CN1	10820	Wal-Mart Stores	08/14/2009	2,000,000.00	2,010,500.00	2,007,446.91	3,000	AA	2.902	1,494	02/03/2014	
94974NB3	10715	Wells Fargo Co	01/23/2008	1,000,000.00	1,036,100.00	1,008,416.04	4,875	4.000	376	01/12/2011		
		Subtotal and Average		18,192,189.22	17,200,000.00	17,690,235.80			4.021	732		
Municipal Bond Issues - Coupon												
SYS10423	10423	Skpk-2001TxAllocRef Bd	12/18/2001	922,993.69	922,993.69	922,993.69	8,000	7.999	912	07/01/2012		
		Subtotal and Average		922,993.69	922,993.69	922,993.69		7.999	912			
		Total and Average		148,276,586.11	151,122,993.69	152,329,459.94		151,220,068.18	2.718	883		

**City of Torrance
Portfolio Management
Portfolio Details - Cash
December 31, 2009**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity
			0.00	Accrued Interest at Purchase		2,166.67	2,166.67			0	
				Subtotal		2,166.67	2,166.67				
		Total Cash and Investments	148,276,586.11		151,122,993.69	152,331,626.61	151,222,234.85			2.718	883

II. RESTRICTED FUNDS

CASH AND INVESTMENTS HELD BY FISCAL AGENT
FOR PERIOD ENDING
December 31 2009

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, 2034)</i>						
Construction Fund Acct #360646	1,972,510.01			1,972,510.01	0.00	Dreyfus Inst'l Res Treasury
Required Reserve Acct #360649	2,786,633.12	2,777,213.00		2,786,633.12	0.00	Dreyfus Inst'l Res Treasury
Required Reserve Acct #360649	1,042.59			1,042.59	1.60	FHLB/cusip 3133XTXH4
Lease Paymt Fund Acct # 360648	0.00			0.00	0.00	Dreyfus Inst'l Res Treasury
						Dreyfus Inst'l Res Treasury

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>City of Torrance COP 09 #360645</i>						
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

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						Fidelity Treas M Mkt
Acq & Constr Fund Acct # 428587						Fidelity Treas M Mkt
Reserve Acct # 428590						Fidelity Treas M Mkt
Reserve Acct # 428590	553,085.00	553,085.00		553,085.00	5.61	AIG Investment Agmnt 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	6,685.41			6,685.41	0.00	JP Morgan Prime MM Premier
Cost of Issuance acct #360758						JP Morgan Prime MM Premier
Reserve Cash Acct #360760						JP Morgan Prime MM Premier
Reserve Acct. #360760	2,070.58			2,070.58	0.00	FSA Capital Management Invest Agmt.
Required Reserve Acct # 360760	505,000.00	505,000.00		505,000.00	4.34	

REDEVELOPMENT AGENCY

CASH AND INVESTMENTS HELD BY FISCAL AGENT
FOR PERIOD ENDING
December 31 2009

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	104.54			104.54		Fidelity Treas Money Market
Reserve Acct # 428469	589,952.26	585,694.69		589,952.26	1.600	FHLB/cusip 3133XTXH4
	1,318.35		5,575.92	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	2,080.04			2,080.04	0.01	Fidelity Treas M Mrkt
Reserve Acct # 428517	1,041,505.45	1,037,984.75		1,041,505.45	1.60	FHLB/cusip 3133XTXH4
Reserve Acct # 428517	467.24		3,987.94	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	231.47			231.47	0.00	Fidelity Treas M Mrkt
Reserve acct # 428882	2,372.62			2,372.62	0.01	Fidelity Treas M Mrkt
Reserve acct # 428882	1,307,261.38	1,300,480.00		1,307,261.38	1.600	FHLB/cusip 3133XTXH4
TOTAL: ALL CASH & INVESTMENTS				10,058,209.78		10,058,209.78

** 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

December 31, 2009

457PLAN A
PERMANENT ENDOWMENTS

Participant Account Summary

Beginning Balance	Contributions	Acct. Transfers In	Interest	Change in Value	Fees	Hardship	Payouts	Acct. Transfers Out	Outstanding Loans	Ending Balance
108,903,157.63	21,111,267.60	2,638,148.67	839,915.32	2,601,619.81	(3,261.00)		(1,077,706.49)	(2,638,148.67)	(1) 12,462,992.78	112,794,992.87
Investment Type	Book Value	Market Value								
Fixed Funds (GCF)	364,636.30	364,636.30								
Variable Funds	54,583,454.90	54,583,454.90								
Stable Value Fund	55,201,695.21	55,201,695.21								
Self-Direct	2,645,206.46	2,645,206.46								
11) Outstanding Loans:	2,462,992.78	2,462,992.78								
Totals	115,257,985.65	115,257,985.65								

(1) Participant Loan Outstanding Balance included in Total Assets

457PLAN B
ACCOUNTS FOR PRIVATE TRANSFER PURPOSES

Beginning Balance	Contributions	Acct. Transfers In	Interest	Change in Value	Fees	Hardship	Payouts	Acct. Transfers Out	Outstanding Loans	Ending Balance
2,000,946.59	89,389.03	48,627.02	11,014.74	10,841.72	0.00	0.00	(47,355.58)	(48,627.02)	2,064,836.50	
Investment Type	Book Value	Market Value								
Variable Funds	85,951.87	85,951.87								
Fixed Funds	1,275,191.43	1,275,191.43								
GTD Fixed	675,603.15	675,603.15								
Govt Guaranteed	28,090.05	29,102.42								
Totals	2,064,836.50	2,065,848.87								

401(A)

Beginning Balance	Contributions	Acct. Transfers In	Interest	Change in Value	Fees	Hardship	Payouts	Acct. Transfers Out	Outstanding Loans	Ending Balance
4,990,485.71	471,417.41	108,068.50	19,077.02	115,533.17	(203.56)	0	(62,232.02)	(1) (08,068.50)	(1) 26,207.08	5,534,077.13
Investment Type	Book Value	Market Value								
Fixed Funds	590.92	590.92								
Variable Funds	3,000,572.87	3,000,572.87								
Stable Value Fund	2,514,329.32	2,514,329.32								
Self-Direct Fund	18,584.62	18,584.62								
Outstanding Loans	5,534,077.13	5,534,077.13								
Totals	5,534,077.13	5,534,077.13								

(1) Outstanding Loan Balance included in Total Assets

RETIREMENT HEALTH SAVINGS PLAN (RHSP)
MANAGEMENT FEE/FIRE, FIRE, M/S

Beginning Balance	Contributions	Distributions	Fees	Gain/Loss	Ending Balance
3,447,630.50	431.21	(71,406.15)	(4,115.21)	134,754.46	3,507,294.81
Investment Type	Book Value	Market Value			
Variable Funds	1,450,114.33	1,450,114.33			
Stable Value Funds	2,057,180.48	2,057,180.48			
Totals	3,507,294.81	3,507,294.81			

III. CASH & INVESTMENT PORTFOLIO SHARE

CITY OF TORRANCE
CASH AND INVESTMENT PORTFOLIO SHARE (A)
AS OF DECEMBER 31, 2009

	FUND	SHARE OF INVESTMENTS	POOLED CASH & INVESTMENTS BALANCE	CASH PERCENT
N	General	28,136,267.53	27,542,208.07	18.61
R	Parks & Recr Facility & Open Space	3,860,842.00	3,779,325.51	2.55
R	State Gas Tax	6,780,281.56	6,637,125.03	4.48
R	Federal Housing, Community Dev	15,408.36	15,083.03	0.01
R	Street Lighting	318,146.59	311,429.35	0.21
R	Traffic Congestion Relief Act 2000 - AB2928	-	-	(B) 0.00
R	Proposition 1B	1,733,697.54	1,697,092.85	1.15
R	Police Asset Forfeiture	3,455,262.06	3,382,308.85	2.28
N	Government Cable	2,677,977.12	2,621,435.23	1.77
R	Local Return - Proposition C	6,223,428.84	6,092,029.51	4.12
R	Grants/Donations	(217,844.77)	(213,245.27) (C)	(0.14)
R	Citizens Options for Public Safety (COPS) Grant Funds - AB3228	122,354.73	119,771.37	0.08
R	Seismic Education Fund	55,453.58	54,282.75	0.04
R	Rehabilitation Housing	644,745.26	631,132.33	0.43
R	Police Inmate Welfare Fund	54,074.63	52,932.92	0.04
N	Capital Improvements	20,376,865.09	19,946,634.98	13.47
R	Vanpool/Rideshare Fund	369,929.51	362,118.95	0.24
R	Torrance Improvement Fund	4,909,204.28	4,805,553.03	3.25
R	Animal Control Fund	27,641.97	27,058.35	0.02
R	Redevelopment-Capital Proj	7,218,403.91	7,065,997.02	4.77
R	Redevelopment Debt Service	1,912,427.59	1,872,049.25	1.26
N	DNA Sampling Fund	30,585.78	29,940.00	0.02
N	Airport Fund	5,811,191.86	5,688,496.36	3.84
N	Transit Operations	4,282,465.00	4,192,046.51	2.83
R	Development Impact Fund	670,519.94	656,362.81	0.44
N	Water Operations	4,599,297.67	4,502,189.68	3.04
N	Emergency Medical Service Enterprise Fund	-	-	0.00
N	Sanitation Operations	2,474,008.09	2,421,772.74	1.64
N	Cultural Arts Enterprise	405,183.55	396,628.64	0.27
N	Sewer Enterprise Fund	11,828,237.09	11,578,499.77	7.82
N	Parks & Recreation Enterprise Fund	(332,794.59)	(325,768.08)	(0.22)
N	Self Insurance Fund	9,379,720.47	9,181,680.28	6.20
N	Fleet Services	13,795,626.06	13,504,349.96	9.12
R	Postemployment/Compensated Absences Fund	6,203,512.96	6,072,534.12	4.10
R	Trust & Agency	3,397,946.93	3,326,203.85	2.25
TOTAL		151,220,068.18	148,027,259.75	100.00

R = Restricted Funds

N = Non-Restricted Funds

- (A) The difference between the Share of Investments total of \$151,220,068.18 and the Pooled Cash and Investments total of \$148,027,259.75 is primarily due to outstanding warrants and adjusting journal entries. (See reconciliation schedule attached)
- (B) All fiscal year 2008-09 Traffic Congestion Relief Act 2000 - AB2928 funds in the amount of \$1,276,609 were spent on the T43/44 for the Torrance Boulevard Rehabilitation project.
- (C) T-030 Del Amo Blvd Extension has a negative cash balance of <\$354,704>. Reimbursement request of \$298,348.51 was submitted at the beginning of January 2010. Payment from METRO is expected to be received within 5 weeks of the submission of the reimbursement request. 2007 UASI Grant for Fire-Breathing Apparatus has a negative cash balance of <\$303,966>. The expenditures occurred during November and December. If labeling of the equipment goes well, the reimbursement request will be submitted by January 31, 2010. It is estimated that the reimbursement will be received within two (2) months,

**CITY OF TORRANCE
CASH AND INVESTMENT RECONCILIATION
AS OF DECEMBER 31, 2009**

INVESTMENTS PER PORTFOLIO SUMMARY
(City Pool)

151,220,068.18

CASH AND INVESTMENTS PER BOOKS

148,027,259.75

CASH IN BANKS:

Cash in B of A General Account	(\$178,806.18)
Cash in B of A Payroll Account	0.00

OUTSTANDING WARRANTS:

General Account	902,659.46
Payroll Account	109,233.75
Workers Compensation Account	<u>74,993.54</u>
	1,086,886.75

Miscellaneous outstanding adjusting journal entries	403,808.99
Payroll for PE 12/31/09 posted on 12/31/09 and paid on 1/8/09	1,880,918.87

INVESTMENTS PER BOOKS

\$151,220,068.18
