Redevelopment Agency
February 2, 2010
Agency Agenda Item 4A
COMPANION TO COUNCIL ITEM

Honorable Chairman and Members
of the Torrance Redevelopment Agency
City Hall
Torrance, California

Members of the Agency:

SUBJECT: Accept and File Investment Reports for November and December 2009

RECOMMENDATION

Recommendation of the Agency Treasurer and Redevelopment Agency Staff that Redevelopment Agency accept and file the Monthly Investment Reports for the month of November and December 2009.

Funding: N/A

BACKGROUND AND ANALYSIS

Background and Analysis are contained in the Companion City Council Agenda Item.

Respectfully submitted,

Jeffery W. Gibson
Deputy Executive Director

By_____
Ted Semaan
Manager,
Redevelopment & General Plan

CONCUR:

Jeffery W. Gibson
Deputy Executive Director

Linda M. Barnett
Agency Treasurer

NOTED:

LeRoy J. Jackson
for Executive Director

4A

CITY OF TORRANCE

MONTHLY INVESTMENT PORTFOLIO REPORT
For the Month of November 2009

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(Reports Appear Quarterly)	
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City of Torrance
Investment Portfolio Highlights
For November 2009

RETURN

	Current Month	Previous Month
Average City Portfolio YTM	2.885	2.890
Average U.S. Treasury Constant Maturity	.670	.900
LAIF Average Monthly Return	.611	.646
Average City Portfolio YTM - 1 year prior	4.099	4.105

INTEREST INCOME

	Current Period	Prior Year
Fiscal year to date	2,001,949	3,234,793
Current month	357,964	592,704

MATURITY

	Current Month	Prior Month
Average Maturity (days)	867	885
Average Maturity 1 Year Prior (days)	1,059	1,069
Weighted Average Maturity (years)	2.38	2.42

VOLUMES

	Total $ Volume	# of Transactions
Purchases	10,600,009	6
Maturities	14,300,009	9

Transactions include 6 deposits to and 6 withdrawals from LAIF, 0 purchases and 0 maturities of the Union of Bank Money Market Sweep Account.

VALUE OF PORTFOLIO PER GASB STATEMENT NO. 31

GASB required securities	Beginning Investment Value as of July 1, 2009	Purchase/Redempt. Of Principal	Change in Market Value	Ending Investment Value as of November 30, 2009
Federal Agency (coup)	113,311,155	-17,004,500	76,929	96,383,584
Treasury Securities	4,111,960	-1,000,000	-59,660	3,052,300
Medium Term Notes	21,408,439	-2,006,360	437,518	19,839,597
Municipal Bonds	1,056,794	-133,800	0	922,994
SUB-TOTAL PER GASB 31	**139,888,348**	**-20,144,660**	**454,787**	**120,198,475**
Non-GASB securities				
LAIF	50,300,000	-23,800,000	0	26,500,000
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	0	-200,000	0
Negotiable Certificate Deposits		1,960,000	-11,936	1,948,064
Commercial paper	0	0	0	0
TOTAL PORTFOLIO	**190,388,348**	**-42,003,364**	**261,555**	**148,646,539**

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

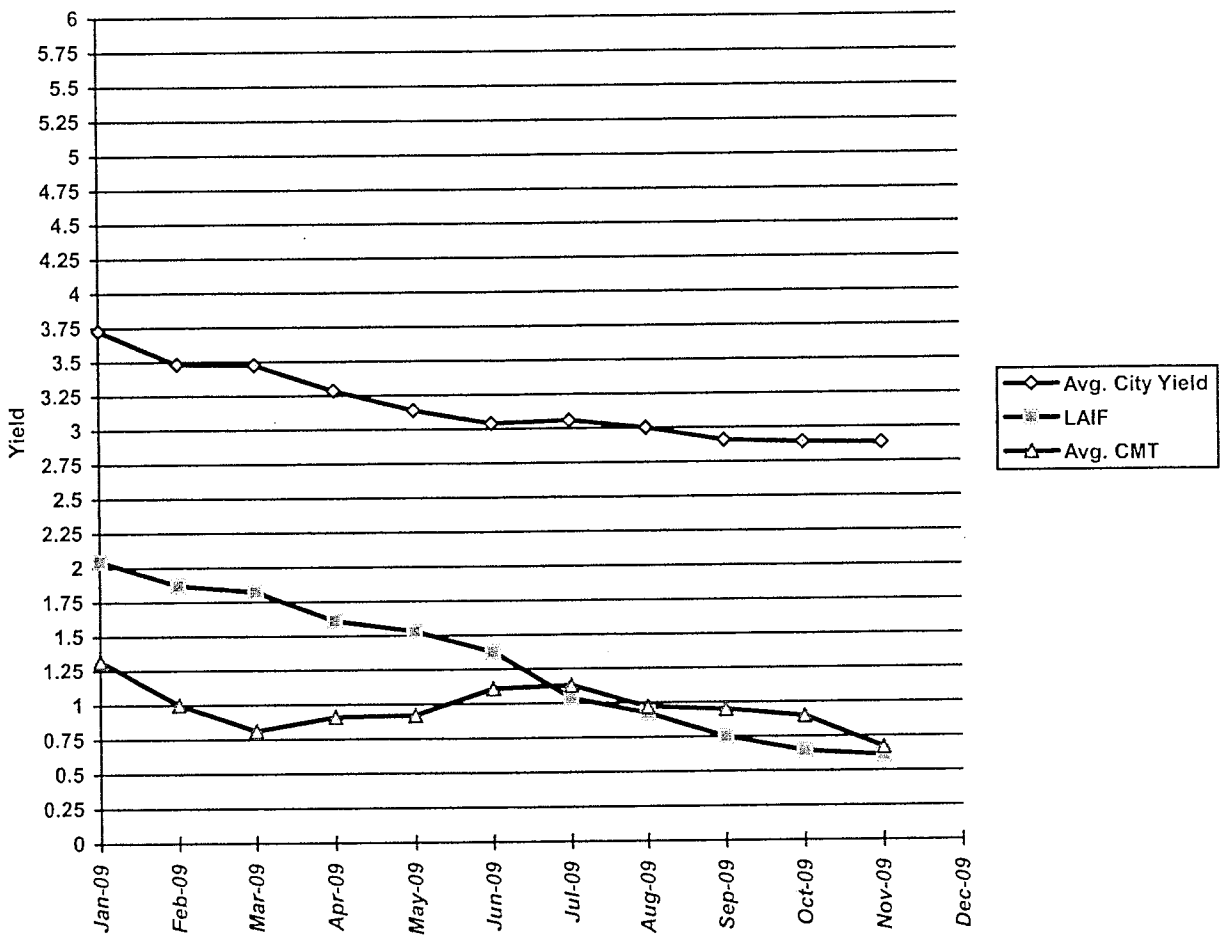
CITY OF TORRANCE

City Treasurer's Office

Monthly Investment Report Summary
For the month of November 2009

I. Return

25.47% of the portfolio is invested at one-year maturity or less as of November 30, 2009. The City Average yield on the portfolio was 2.885% compared to .67% for the U.S. Treasury at Constant Maturity (CMT) of 24 months. The portfolio performed above the benchmark as of November 30, 2009 by 2.22 basis points.



II. Volumes

The investment activity for November included 0 deposits and 0 redemption in the Union Bank of California money market account.

III. Diversification of Investments

In the month of November there were no new purchases. There were 2 calls for a total of $2.0 and 1 redemption for $1.0 million with an average yield of 3.296%. The activity in the LAIF Account consisted of 5 deposit for a total of $9.1 million and 6 withdrawals for a total of $11.3. The portfolio decreased by $5.2 million.

Asset Category	November	October
1. LAIF	18.07	18.09
2. Certificate of Deposits	.00	.00
3. Negotiable Cert. of Deposits	1.34	1.30
4. Money Market Sweep	.00	.00
5. Federal Agency Issues(coup)	64.77	64.51
6. Federal Agency Issues(disc)	0.00	0.00
7. Treasury Securities	2.04	2.66
8. Treasury Securities(disc)	0.00	0.00
9. Medium Term Notes	13.15	12.83
10. Municipal Bonds	.63	.61
11. Commercial Paper(disc)	0.00	0.00
	100.00%	100.00%

IV. Maturity

As of November 30, 2009, the current maturity allocation is 32.06% of the portfolio invested between the 6 month to 3-year maturity levels. 21.22% 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 $30.70 million available for expenditures.

As of Maturity	November	October
0 to 6 months	21.22%	20.77%
6 months to 1 year	4.25%	4.80%
1 to 2 years	10.09%	9.14%
2 to 3 years	17.72%	18.55%
3 to 4 years	30.97%	30.77%
4 to 5 years	15.75%	15.97%
5 years and after	.00%	.00%
	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 November 30, 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	26,500,000	18.07%	**	1	1	N/A	.611%
Certificates of Deposit – Collateralized	00	.00		180	17	5 years	.00%
Negotiable CDs	1,960,000	1.34		1,005	928	5 years	2.138%
Money Market Sweep Account	0	.00%		1	1		.000%
Federal Agency Issues – Coupons	95,007,634	64.77%	75%	1,549	1,165	5 years	3.167%
Farmer Mac	0	0.00%	30%			5 years	
Federal Farm Credit Bank	28,514,321	19.50%	30%	1,024	1,099	5 years	2.763%
Federal Home Loan Bank	33,491,986	23.94%	30%	1,061	1,135	5 years	2.826%
Federal Home Loan Mortgage Corp.	12,001,327	8.20%	30%	1,249	1,342	5 years	2.561%
Federal National Mortgage Assoc.	21,000,000	14.25%	30%	1,126	1,199	5 years	2.299%
Treasury Securities – Coupons	2,996,178	2.04%	100%	1,288	156	5 years	4.725%
Medium Tern Notes	19,290,375	13.15%	20%	1,296	686	5 years	4.166%
Municipal Bond Issues – Coupon	922,993	.63%		3,848	943		7.999%
Total Investments & Averages	146,677,183	100.00%		1,238	867		2.885%
Pending Redemptions	0						
Accrued Interest at Purchase	10,043						
Total Accrued Interest	10,043						
TOTAL CASH & INVESTMENTS	146,487,226						

Portfolio Notes:
**Maximum allowed by Investment Policy is $40 million per agency.
General LAIF account = $ 16,200,000
ROA LAIF account = $ 10,300,000

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 08-123 on December 9, 2008. 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:

City Manager

City Attorney

Director of Finance

City Treasurer

City of Torrance
Portfolio Management
Activity Summary
November 2008 through November 2009

Month End	Year	Number of Securities	Average Balance	Yield to Maturity 360 Equivalent	Yield to Maturity 365 Equivalent	Managed Pool Rate	Number of Investments Purchased	Number of Investments Redeemed	Average Term	Average Days to Maturity
November	2008	113	170,422,160.66	4.043	4.100	2.568	0	2	1,349	1,059
December	2008	112	170,568,129.23	3.952	4.007	2.353	0	1	1,294	989
January	2009	108	178,904,878.54	3.677	3.728	2.046	1	6	1,160	876
February	2009	103	188,346,804.95	3.409	3.457	1.869	7	12	1,059	794
March	2009	106	186,171,306.63	3.427	3.475	1.822	8	5	1,100	813
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	103	149,620,161.47	2.853	2.892	0.611	0	3	1,242	869
	Average	**105**	**173,041,009.97**	**3.261%**	**3.306%**	**1.472**	**4**	**6**	**1,171**	**868**

November 2009

invest no.	BROKER	PURCHASE DATE	DESCRIPTION	QUALITY RATING	MATURITY DATE	DAYS TO MATURITY	RATE	YIELD	PAR VALUE	COST	MARKET VALUE
(I) PURCHASES*											
									$0	$0	$0
						Weighted Average Yield		0.000%			

invest no.	BROKER	PURCHASE DATE	DESCRIPTION	QUALITY RATING	MATURITY DATE	RATE	YIELD	PAR VALUE	BOOK VALUE	MARKET VALUE
(II) MATURITIES**										
10805	Wedbush	05/28/2009	FFCB	AAA/Aaa	11/06/2009	1.590%	1.572%	1,000,000	1,000,000	1,000,000
10784	Wedbush	02/18/2009	FHLB	AAA/Aaa	11/18/2009	3.250%	3.259%	1,000,000	1,000,000	1,000,000
10672	Higgins Capital	06/15/2007	USTN	AAA/Aaa	11/15/2009	4.625%	5.055%	1,000,000	1,000,000	1,000,000
								$3,000,000	$3,000,000	$3,000,000
						Weighted Average Yield	3.295%			

* 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							
			City	16,900,000	0.611%	0.611%	10,600,000	11,300,000		16,200,000
			Tran Acct	0	0.611%	0.611%				0
			RDA	10,300,000	0.611%	0.611%	-	-		10,300,000
				$27,200,000			$10,600,000	$11,300,000	$ -	$26,500,000

City of Torrance
Portfolio Management
Interest Earnings Summary
November 30, 2009

	November 30 Month Ending	Fiscal Year To Date
CD/Coupon/Discount Investments:		
Interest Collected	339,104.29	2,130,324.83
Plus Accrued Interest at End of Period	1,079,972.85	1,078,385.09
Less Accrued Interest at Beginning of Period	(1,075,298.30)	(1,346,621.82)
Less Accrued Interest at Purchase During Period	(0.00)	(0.00)
Interest Earned during Period	343,778.84	1,862,088.10
Adjusted by Premiums and Discounts	-720.13	-1,488.76
Adjusted by Capital Gains or Losses	0.00	16,075.45
Earnings during Periods	343,058.71	1,876,674.79
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	0.00	262,619.35
Plus Accrued Interest at End of Period	663,146.80	663,146.80
Less Accrued Interest at Beginning of Period	(648,211.51)	(818,341.29)
Interest Earned during Period	14,935.29	107,424.86
Total Interest Earned during Period	**358,714.13**	**1,969,512.96**
Total Adjustments from Premiums and Discounts	**-720.13**	**-1,488.76**
Total Capital Gains or Losses	**0.00**	**16,075.45**
Total Earnings during Period	**357,994.00**	**1,984,099.65**

Portfolio CITY
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City of Torrance
Portfolio Management
Portfolio Details - Investments
November 30, 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			15,749,276.92	15,749,276.92	15,749,276.92	0.611		0.611	1	
SYS10001	10001	Local Agency Invest. Fund RDA			10,323,307.05	10,323,307.05	10,323,307.05	0.611		0.611	1	
SYS1000a	1000A	LAIF - TRANS FUNDS			0.00	0.00	0.00	0.611		0.611	1	
		Subtotal and Average	**28,175,917.30**		**26,072,583.97**	**26,072,583.97**	**26,072,583.97**			**0.611**	**1**	
Money Market Sweep Account												
SYS10131	10131	Bank of America			0.00	0.00	0.00	0.450		0.450	1	
SYS1000	1000	Union Bank of California			0.00	0.00	0.00	0.001		0.001	1	
		Subtotal and Average	**66,668.16**		**0.00**	**0.00**	**0.00**			**0.000**	**0**	
Negotiable CD's												
02586TG32	10829	American Express Centurian		09/23/2009	245,000.00	244,159.65	245,000.00	1.800		1.800	661	09/23/2011
05568PSJ7	10832	BMW Bank of North America		09/23/2009	245,000.00	242,961.60	245,000.00	2.300		2.300	1,028	09/24/2012
149159GX7	10830	Cathay Bank		10/05/2009	245,000.00	243,767.65	245,000.00	1.750		1.750	673	10/05/2011
254670KW1	10831	Discover Bank		09/23/2009	245,000.00	241,641.05	245,000.00	2.050		2.050	1,028	09/24/2012
46147ULM0	10824	Investors Community Bank		08/24/2009	245,000.00	242,964.05	245,000.00	2.250		2.279	997	08/24/2012
509685EA7	10823	Lake Forest B&T		08/26/2009	245,000.00	245,382.20	245,000.00	2.350		2.350	1,000	08/27/2012
59740JGR4	10833	MidFirst Bank		10/14/2009	245,000.00	243,064.50	245,000.00	2.350		2.350	1,049	10/15/2012
86789UBH1	10822	SunSouth Bank		08/18/2009	245,000.00	244,122.90	245,000.00	2.200		2.228	990	08/17/2012
		Subtotal and Average	**1,960,000.00**		**1,960,000.00**	**1,948,063.60**	**1,960,000.00**			**2.138**	**928**	
Federal Agency Issues - Coupon												
31331XMQ2	10640	FEDERAL FARM CREDIT BANK		01/26/2007	1,000,000.00	1,022,810.00	1,000,000.00	5.000	Aaa	5.002	176	05/26/2010
31331XT36	10678	FEDERAL FARM CREDIT BANK		08/01/2007	1,000,000.00	1,105,310.00	1,000,000.00	5.250	Aaa	5.250	974	08/01/2012
31331YHR4	10706	FEDERAL FARM CREDIT BANK		12/14/2007	1,000,000.00	1,001,560.00	1,000,000.00	4.400	Aaa	4.400	1,109	12/14/2012
31331YKW9	10708	FEDERAL FARM CREDIT BANK		12/28/2007	1,000,000.00	1,002,810.00	1,000,000.00	4.250	Aaa	4.250	757	12/28/2011
31331YQP8	10716	FEDERAL FARM CREDIT BANK		01/25/2008	2,500,000.00	2,513,275.00	2,516,250.00	3.800	Aaa	3.657	1,151	01/25/2013
31331YQP8	10721	FEDERAL FARM CREDIT BANK		02/04/2008	1,000,000.00	1,005,310.00	1,000,000.00	3.800	Aaa	3.800	1,151	01/25/2013
31331YSB7	10723	FEDERAL FARM CREDIT BANK		02/01/2008	1,000,000.00	1,005,630.00	1,000,000.00	3.790	Aaa	3.790	1,158	02/01/2013
31331YTS9	10726	FEDERAL FARM CREDIT BANK		02/11/2008	2,000,000.00	2,013,120.00	2,000,000.00	3.750	Aaa	3.750	1,168	02/11/2013
31331YT26	10757	FEDERAL FARM CREDIT BANK		06/02/2008	2,000,000.00	2,000,000.00	1,999,999.26	3.620	Aaa	3.627	548	06/02/2011
31331YT42	10758	FEDERAL FARM CREDIT BANK		06/03/2008	1,000,000.00	1,020,630.00	1,000,000.00	4.240	Aaa	4.240	1,280	06/03/2013
31331Y2G4	10768	FEDERAL FARM CREDIT BANK		07/01/2008	1,000,000.00	1,027,810.00	1,000,000.00	4.850	Aaa	4.850	1,308	07/01/2013
31331GCF4	10776	FEDERAL FARM CREDIT BANK		09/23/2008	1,000,000.00	1,043,130.00	1,000,212.24	3.125	Aaa	3.113	661	09/23/2011
31331GDF3	10779	FEDERAL FARM CREDIT BANK		10/15/2008	2,000,000.00	2,067,500.00	2,000,000.00	4.250	Aaa	4.250	1,414	10/15/2013

City of Torrance
Portfolio Management
Portfolio Details - Investments
November 30, 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												
31331GLY3	10783	FEDERAL FARM CREDIT BANK		02/11/2009	1,000,000.00	1,004,380.00	1,000,000.00	2.850	Aaa	2.850	1,168	02/11/2013
31331GPA1	10792	FEDERAL FARM CREDIT BANK		03/03/2009	1,000,000.00	1,008,130.00	999,552.78	3.250	Aaa	3.288	1,553	03/03/2014
31331GVD8	10800	FEDERAL FARM CREDIT BANK		05/08/2009	1,000,000.00	1,022,190.00	1,000,000.00	2.200	Aaa	2.200	1,224	04/08/2013
31331GWL9	10803	FEDERAL FARM CREDIT BANK		05/20/2009	2,000,000.00	2,020,620.00	2,000,000.00	2.500	Aaa	2.500	1,266	05/20/2013
31331GWQ8	10806	FEDERAL FARM CREDIT BANK		05/22/2009	2,000,000.00	2,011,880.00	2,000,000.00	1.800	Aaa	1.800	902	05/21/2012
31331GYA1	10809	FEDERAL FARM CREDIT BANK		06/15/2009	2,000,000.00	2,015,000.00	1,998,307.41	2.000	Aaa	2.035	927	06/15/2012
31331GH77	10818	FEDERAL FARM CREDIT BANK		08/11/2009	1,000,000.00	1,018,440.00	1,000,000.00	3.450	Aaa	3.450	1,714	08/11/2014
31331G2J7	10835	FEDERAL FARM CREDIT BANK		10/27/2009	1,000,000.00	1,014,690.00	1,000,000.00	2.875	Aaa	2.875	1,791	10/27/2014
3133XKYE9	10662	FEDERAL HOME LOAN BANK		05/25/2007	1,000,000.00	1,022,810.00	1,000,000.00	5.200	Aaa	5.200	906	05/25/2012
3133XM3S8	10684	FEDERAL HOME LOAN BANK		08/27/2007	1,000,000.00	1,034,060.00	1,000,000.00	5.125	Aaa	5.125	1,000	08/27/2012
3133XNJA8	10701	FEDERAL HOME LOAN BANK		12/17/2007	1,000,000.00	1,001,880.00	1,000,000.00	4.550	Aaa	4.550	1,112	12/17/2012
3133XNYV5	10712	FEDERAL HOME LOAN BANK		01/22/2008	1,000,000.00	1,005,310.00	1,000,000.00	4.050	Aaa	4.050	1,148	01/22/2013
3133XPF90	10725	FEDERAL HOME LOAN BANK		02/05/2008	1,000,000.00	1,005,940.00	1,000,000.00	3.660	Aaa	3.660	1,162	02/05/2013
3133XQCL4	10735	FEDERAL HOME LOAN BANK		03/26/2008	2,750,000.00	2,780,937.50	2,750,000.00	3.720	Aaa	3.720	1,211	03/26/2013
3133XQJZ6	10738	FEDERAL HOME LOAN BANK		04/16/2008	2,000,000.00	2,024,380.00	1,999,925.00	3.750	Aaa	3.754	1,232	04/16/2013
3133XQJA1	10742	FEDERAL HOME LOAN BANK		04/15/2008	2,000,000.00	2,086,260.00	2,000,000.00	3.700	Aaa	3.700	1,231	04/15/2013
3133XQVY5	10746	FEDERAL HOME LOAN BANK		05/13/2008	2,000,000.00	2,035,620.00	1,999,887.50	4.125	Aaa	4.131	1,259	05/13/2013
3133XQWX6	10748	FEDERAL HOME LOAN BANK		05/07/2008	1,500,000.00	1,521,570.00	1,500,000.00	3.760	Aaa	3.760	888	05/07/2012
3133XQZ88	10751	FEDERAL HOME LOAN BANK		05/14/2008	1,000,000.00	1,014,380.00	1,000,000.00	3.625	Aaa	3.625	895	05/14/2012
3133XRFU9	10762	FEDERAL HOME LOAN BANK		06/17/2008	2,245,000.00	2,248,502.20	2,244,993.35	3.800	Aaa	3.804	563	06/17/2011
3133XRKU3	10764	FEDERAL HOME LOAN BANK		06/25/2008	1,000,000.00	1,021,880.00	1,000,000.00	4.350	Aaa	4.350	937	06/25/2012
3133XT2P0	10785	FEDERAL HOME LOAN BANK		02/24/2009	2,000,000.00	2,008,760.00	2,000,000.00	2.550	Aaa	2.550	815	02/24/2012
3133XT6J0	10788	FEDERAL HOME LOAN BANK		02/26/2009	2,000,000.00	2,053,760.00	2,000,000.00	2.625	Aaa	2.625	1,183	02/26/2013
3133XT6W1	10789	FEDERAL HOME LOAN BANK		02/27/2009	2,000,000.00	2,055,000.00	2,000,000.00	2.150	Aaa	2.150	818	02/27/2012
3133XTA97	10790	FEDERAL HOME LOAN BANK		03/06/2009	1,000,000.00	1,025,310.00	1,000,000.00	2.100	Aaa	2.100	644	09/06/2011
3133XU6N8	10816	FEDERAL HOME LOAN BANK		08/05/2009	1,000,000.00	1,004,060.00	999,111.11	3.000	Aaa	3.054	1,708	08/05/2014
3133XUBA0	10817	FEDERAL HOME LOAN BANK		07/30/2009	1,000,000.00	1,025,000.00	1,000,000.00	2.150	Aaa	2.150	1,702	07/30/2014
3133XUNK5	10825	FEDERAL HOME LOAN BANK		08/26/2009	1,000,000.00	1,016,250.00	1,000,000.00	2.850	Aaa	2.850	1,364	08/26/2013
3133XUPC1	10826	FEDERAL HOME LOAN BANK		09/15/2009	1,000,000.00	1,014,690.00	1,000,000.00	2.350	Aaa	2.350	1,200	03/15/2013
3133XUPB3	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	1,738	09/04/2014
3133XUV59	10828	FEDERAL HOME LOAN BANK		09/29/2009	2,000,000.00	2,004,380.00	1,998,068.89	3.125	Aaa	3.147	1,763	09/29/2014
3128X7LX0	10745	FEDERAL HOME LOAN MORTGAGE CO		04/29/2008	2,000,000.00	2,029,520.00	1,998,766.67	3.920	Aaa	3.987	1,245	04/29/2013
3128X8QM7	10794	FEDERAL HOME LOAN MORTGAGE CO		03/24/2009	1,000,000.00	1,023,800.00	999,137.22	2.375	Aaa	2.396	1,574	03/24/2014
3128X8TZ5	10798	FEDERAL HOME LOAN MORTGAGE CO		04/20/2009	2,000,000.00	2,035,360.00	2,000,000.00	2.500	Aaa	2.500	1,224	04/08/2013
3128X8E73	10801	FEDERAL HOME LOAN MORTGAGE CO		05/19/2009	1,000,000.00	1,015,660.00	1,000,000.00	2.170	Aaa	2.170	1,084	11/19/2012
3128X8MS8	10802	FEDERAL HOME LOAN MORTGAGE CO		05/07/2009	1,000,000.00	1,012,140.00	1,003,423.16	2.350	Aaa	2.129	822	03/02/2012

City of Torrance
Portfolio Management
Portfolio Details - Investments
November 30, 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												
3128X8R46	10810	FEDERAL HOME LOAN MORTGAGE CO		06/25/2009	2,000,000.00	2,032,340.00	2,000,000.00	3.000	Aaa	3.000	1,302	06/25/2013
3128X8S29	10811	FEDERAL HOME LOAN MORTGAGE CO		06/30/2009	1,000,000.00	1,015,050.00	1,000,000.00	3.000	Aaa	3.000	1,672	06/30/2014
3128X82V3	10814	FEDERAL HOME LOAN MORTGAGE CO		07/14/2009	1,000,000.00	1,024,160.00	1,000,000.00	3.400	Aaa	3.400	1,686	07/14/2014
3128X9BA7	10819	FEDERAL HOME LOAN MORTGAGE CO		08/25/2009	1,000,000.00	1,007,460.00	1,000,000.00	3.625	Aaa	3.625	1,728	08/25/2014
3136F8N92	10720	FEDERAL NATIONAL MORT ASSOC		01/29/2008	2,000,000.00	2,010,620.00	2,000,000.00	3.625	Aaa	3.625	1,155	01/29/2013
3136F9MV2	10749	FEDERAL NATIONAL MORT ASSOC		05/05/2008	1,000,000.00	1,012,500.00	1,000,000.00	3.250	Aaa	3.250	520	05/05/2011
3136F9NE9	10752	FEDERAL NATIONAL MORT ASSOC		05/14/2008	1,000,000.00	1,015,000.00	1,000,000.00	4.000	Aaa	4.000	1,260	05/14/2013
3136FHAK1	10786	FEDERAL NATIONAL MORT ASSOC		02/27/2009	1,000,000.00	1,012,810.00	1,000,000.00	2.625	Aaa	2.625	1,000	08/27/2012
31398AVL3	10787	FEDERAL NATIONAL MORT ASSOC		03/02/2009	1,000,000.00	1,004,380.00	1,000,000.00	2.000	Aaa	2.000	456	03/02/2011
31398AVR0	10791	FEDERAL NATIONAL MORT ASSOC		03/10/2009	1,000,000.00	1,008,750.00	1,000,000.00	3.375	Aaa	3.375	1,560	03/10/2014
3136FHCF0	10793	FEDERAL NATIONAL MORT ASSOC		03/05/2009	1,000,000.00	1,017,810.00	1,000,000.00	2.250	Aaa	2.250	815	02/24/2012
3136FHPX7	10799	FEDERAL NATIONAL MORT ASSOC		05/14/2009	2,000,000.00	2,027,500.00	2,000,000.00	2.125	Aaa	2.125	1,625	05/14/2014
3136FHWB7	10804	FEDERAL NATIONAL MORT ASSOC		05/21/2009	2,000,000.00	2,010,620.00	2,000,000.00	1.500	Aaa	1.500	720	11/21/2011
3136FHUY9	10807	FEDERAL NATIONAL MORT ASSOC		06/01/2009	2,000,000.00	2,006,880.00	2,000,000.00	1.400	Aaa	1.400	913	06/01/2012
3136FHXF7	10808	FEDERAL NATIONAL MORT ASSOC		06/10/2009	2,000,000.00	2,025,620.00	2,000,000.00	2.000	Aaa	2.000	1,105	12/10/2012
3136FHQ73	10813	FEDERAL NATIONAL MORT ASSOC		07/08/2009	2,000,000.00	2,003,760.00	2,000,000.00	3.000	Aaa	3.000	1,680	07/08/2014
31398AYN6	10815	FEDERAL NATIONAL MORT ASSOC		07/28/2009	2,000,000.00	2,050,000.00	2,000,000.00	3.000	Aaa	3.000	1,700	07/28/2014
3136FJJL6	10834	FEDERAL NATIONAL MORT ASSOC		10/29/2009	1,000,000.00	1,005,940.00	1,000,000.00	2.250	Aaa	2.250	1,793	10/29/2014
		Subtotal and Average	**95,740,677.17**		**94,995,000.00**	**96,383,584.70**	**95,007,634.59**			**3.167**	**1,165**	
Treasury Securities - Coupon												
912828DZ0	10579	U.S.TREASURY NOTE		07/25/2005	1,000,000.00	1,022,890.00	998,988.85	3.875	Aaa	4.057	226	07/15/2010
912828GR5	10669	U.S.TREASURY NOTE		06/08/2007	1,000,000.00	1,019,800.00	997,883.63	4.500	Aaa	5.008	165	05/15/2010
912828GG9	10671	U.S.TREASURY NOTE		06/15/2007	1,000,000.00	1,009,610.00	999,306.50	4.750	Aaa	5.109	76	02/15/2010
		Subtotal and Average	**3,462,425.73**		**3,000,000.00**	**3,052,300.00**	**2,996,178.98**			**4.725**	**156**	
Medium Term Notes												
060505AR5	10699	Bank of America		11/02/2007	990,000.00	1,043,202.60	990,068.04	4.875		4.871	1,019	09/15/2012
084664AF8	10709	Berkshire Hathaway		01/15/2008	1,000,000.00	1,037,500.00	1,005,382.04	4.200	Aaa	3.648	379	12/15/2010
084664AD3	10714	Berkshire Hathaway		01/18/2008	1,000,000.00	1,085,190.00	1,011,006.33	4.625	Aaa	4.300	1,414	10/15/2013
084664AF8	10795	Berkshire Hathaway		03/10/2009	1,000,000.00	1,037,500.00	1,010,307.09	4.200	Aaa	3.170	379	12/15/2010
36967HAY3	10812	General Electric Capital Corp		06/22/2009	2,000,000.00	2,073,160.00	2,017,902.63	2.625	Aaa	2.320	1,123	12/28/2012
38143UBE0	10660	Goldman Sachs		05/14/2007	1,210,000.00	1,234,284.70	1,206,708.15	4.500		5.050	196	06/15/2010
38141GBU7	10743	Goldman Sachs		04/18/2008	1,000,000.00	1,094,020.00	1,033,736.24	6.600		4.840	775	01/15/2012
40429CCX8	10632	Household Finance Co		11/20/2006	1,000,000.00	1,033,230.00	1,000,776.87	5.250		5.170	409	01/14/2011
40429XB39	10694	Household Finance Co		10/12/2007	1,000,000.00	1,013,520.00	1,000,000.00	5.000		5.000	318	10/15/2010

City of Torrance
Portfolio Management
Portfolio Details - Investments
November 30, 2009

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												
40429XC95	10700	Household Finance Co		11/29/2007	1,000,000.00	1,014,180.00	1,000,000.00	5.050		5.050	349	11/15/2010
59018YVV0	10630	MERRILL LYNCH		11/17/2006	1,000,000.00	1,022,760.00	998,404.23	4.790		5.050	246	08/04/2010
594918AB0	10821	MicroSoft Corp		08/17/2009	1,000,000.00	1,031,490.00	1,000,000.00	2.950		2.949	1,643	06/01/2014
64952WAE3	10697	New York Life Global		11/02/2007	1,000,000.00	1,017,740.00	999,949.20	4.625	Aaa	4.630	258	08/16/2010
90327QCQ0	10670	USAA Capital Corp		06/12/2007	2,000,000.00	2,000,940.00	1,999,439.38	4.640		5.420	14	12/15/2009
931142CN1	10820	Wal-Mart Stores		08/14/2009	2,000,000.00	2,062,040.00	2,007,598.68	3.000		2.902	1,525	02/03/2014
949746NB3	10715	Wells Fargo Co		01/23/2008	1,000,000.00	1,038,840.00	1,009,096.59	4.875		4.000	407	01/12/2011
		Subtotal and Average	**19,291,479.43**		**19,200,000.00**	**19,839,597.30**	**19,290,375.47**			**4.166**	**686**	
Muncipal Bond Issues - Coupon												
SYS10423	10423	Skpk-2001TxAllocRef Bd		12/18/2001	922,993.69	922,993.69	922,993.69	8.000		7.999	943	07/01/2012
		Subtotal and Average	**922,993.69**		**922,993.69**	**922,993.69**	**922,993.69**			**7.999**	**943**	
		Total and Average	**149,620,161.47**		**146,150,577.66**	**148,219,123.26**	**146,249,766.70**			**2.892**	**869**	

City of Torrance
Portfolio Management
Portfolio Details - Cash
November 30, 2009

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		10,043.06	10,043.06				0
				Subtotal		10,043.06	10,043.06				
	Total Cash and Investments		149,620,161.47		146,150,577.66	148,229,166.32	146,259,809.76			2.892	869

II. RESTRICTED FUNDS

Reports Appear Quarterly

III. CASH & INVESTMENT PORTFOLIO SHARE

CITY OF TORRANCE
CASH AND INVESTMENT PORTFOLIO SHARE (A)
AS OF NOVEMBER 30, 2009

	FUND	SHARE OF INVESTMENTS	POOLED CASH & INVESTMENTS BALANCE		CASH PERCENT
N	General	24,923,723.69	24,444,376.11		16.99
R	Parks & Recr Facility & Open Space	3,824,313.22	3,750,761.80		2.61
R	State Gas Tax	6,997,793.01	6,863,207.38		4.77
R	Federal Housing, Community Dev	63,502.86	62,281.54		0.04
R	Street Lighting	54,058.98	53,019.29		0.04
R	Traffic Congestion Relief Act 2000 - AB2928	-	-	(B)	0.00
R	Proposition 1B	1,724,042.90	1,690,885.10		1.18
R	Police Asset Forfeiture	3,422,131.76	3,356,315.33		2.33
N	Government Cable	2,652,982.94	2,601,959.23		1.81
R	Local Return - Proposition C	5,922,598.12	5,808,691.26		4.04
R	Grants/Donations	217,089.04	212,913.86		0.15
R	Citizens Options for Public Safety (COPS) Grant Funds - AB3229	127,366.40	124,916.82		0.09
R	Seismic Education Fund	54,221.09	53,178.28		0.04
R	Rehabilitation Housing	640,310.66	627,995.83		0.44
R	Police Inmate Welfare Fund	53,810.67	52,775.75		0.04
N	Capital Improvements	20,620,253.06	20,223,672.33		14.06
R	Vanpool/Rideshare Fund	368,276.83	361,193.92		0.25
R	Torrance Improvement Fund	4,299,458.01	4,216,768.33		2.93
R	Animal Control Fund	27,851.12	27,315.47		0.02
R	Redevelopment-Capital Proj	6,499,947.29	6,374,936.51		4.43
R	Redevelopment Debt Service	589,933.93	578,587.98		0.40
N	DNA Sampling Fund	30,527.12	29,940.00		0.02
N	Airport Fund	6,338,235.90	6,216,335.25		4.32
N	Transit Operations	4,313,354.00	4,230,397.06		2.94
R	Development Impact Fund	733,508.39	719,401.13		0.50
N	Water Operations	5,290,404.70	5,188,656.55		3.61
N	Emergency Medical Service Enterprise Fund	-	(17,462.15)		(0.01)
N	Sanitation Operations	2,505,555.52	2,457,367.22		1.71
N	Cultural Arts Enterprise	574,210.96	563,167.40		0.39
N	Sewer Enterprise Fund	11,818,208.27	11,590,913.60		8.06
N	Parks & Recreation Enterprise Fund	(233,846.78)	(229,349.30)		(0.16)
N	Self Insurance Fund	9,213,889.87	9,036,682.97		6.28
N	Fleet Services	14,327,569.48	14,052,013.31		9.77
R	Postemployment/Compensated Absences Fund	5,254,254.50	5,153,201.61		3.58
R	Trust & Agency	3,445,449.78	3,379,184.88		2.35
	TOTAL	**146,677,182.73**	**143,856,201.65**		**100.00**

R = Restricted Funds
N = Non-Restricted Funds

(A) The difference between the Share of Investments total of $146,677,182.73 and the Pooled Cash and Investments total of $143,856,201.65 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.

CITY OF TORRANCE
CASH AND INVESTMENT RECONCILIATION
AS OF NOVEMBER 30, 2009

INVESTMENTS PER PORTFOLIO SUMMARY (City Pool)		**146,677,182.73**
CASH AND INVESTMENTS PER BOOKS		**143,856,201.65**
CASH IN BANKS:		
Cash in B of A General Account		($1,057,326.94)
Cash in B of A Payroll Account		0.00
OUTSTANDING WARRANTS:		
General Account	663,835.12	
Payroll Account	214,808.68	
Workers Compensation Account	104,135.50	982,779.30
Miscellaneous outstanding adjusting journal entries		1,134,025.34
Payroll for PE 11/30/09 posted on 11/30/09 and paid on 12/13/09		1,761,503.38
INVESTMENTS PER BOOKS		**$146,677,182.73**