Council Meeting of
November 4, 2015

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

Members of Council:

SUBJECT: Accept and file Investment Reports for September 2015

RECOMMENDATION

Recommendation of the City Treasurer that City Council accept and file the attached monthly investment reports for the month of September 2015.

FUNDING

Not applicable

BACKGROUND

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

Investment Committee Note

The Investment Committee, made up of the City Manager, City Attorney, Finance Director, City Treasurer, and Deputy City Treasurer as created by your Honorable Body, has reviewed the attached report.

Treasurer's Note

The recent turmoil in the markets will not have any material bearing on our portfolio. The drop in 2008-March of 2009 was far more severe and the global financial systems were concurrently frozen. The latest turmoil is associated with a strong dollar, commodity price drop, oil/energy price drop, and the ensuing emerging market disfunction. Presently the U.S. economy is doing well and growing. The risk to the U.S. economy would be a significant slowdown in global GDP. The portfolio is structured to be able to handle a slowdown. The portfolio is managed to maximize duration after addressing our cash flow needs.

Respectfully submitted,

Dana Cortez
City Treasurer

Noted:

LeRoy J. Jackson
Investment Committee Member

CC: City Manager
City Clerk

8H

Investment Advisory Committee Regular Meeting

Agenda

- **Call to Order**
  - Approval of meeting minutes for October 13, 2015
  - Review, accept, and file September 2015 Investment Report presented by the City Treasurer
- **Oral Communication**
- **Adjournment**

November 4, 2015

2:00pm

City Manager's Conference Room

City of Torrance, California
Investment Report Summary Notes
For the Month of: September 2015

Investment Activity during the Period

The investment activity for September included 10 purchases and 4 redemptions.

Purchases- Issuer	Par Value	Term	Coupon	Yield	Structure
M Y SAFRA Bank	245,000	4YR	1.60%	1.630%	Bullet
First Business Bank	161,000	4YR	1.70%	1.701%	Bullet
Merrick Bank	245,000	4YR	1.60%	1.601%	Bullet
Nebraskaland Nat. Bank	245,000	4YR	1.50%	1.501%	Bullet
Federal Home Loan Bank	2,000,000	4YR	1.63%	1.371%	Bullet
Federal Home Loan Mortgage	1,000,000	4YR	1.50%	1.263%	Bullet
1st National Bank of Texas	247,000	4YR	1.40%	1.400%	Bullet
Apple Inc.	2,500,000	3YR	1.00%	1.160%	Bullet
Ally Bank	245,000	3YR	1.70%	1.465%	Bullet
Federal Home Loan	1,000,000	5YR	1.80%	1.800%	3M Callable

Redemptions- Issuer	Par Value	Term	Coupon	Yield	Status
Federal Farm Credit Bank	1,000,000	3YR	0.98%	0.980%	Call
Federal Home Loan Bank	2,000,000	1.26YR	1.25%	1.248%	Call
Federal Home Loan Mortgage	1,000,000	.25YR	2.00%	1.984%	Call
Federal Home Loan Bank	500,000	.25YR	1.63%	1.612%	Call

Structure explanations:

Step-Up Bond – A bond that pays an initial coupon rate for the first period, and then a higher coupon rate for the following periods. A step-up bond is one in which subsequent future coupon payments are received at a higher, predetermined amount than previous or current periods. These bonds usually have a callable component.

Bullet Bond – Bullet bonds are non-callable. Bullet bonds cannot be redeemed early by an issuer.

1X Callable Bond – Is a callable bond where the issuer only has one option to call the bond. If the options is not exercised it becomes a Bullet Bond.

6M Callable Bond – Is a bond with an ongoing 6 month call option.

The Local Agency Investment Fund (LAIF) balance was $24.5 million with an average monthly yield of 0.337%. Activity detailed on page 3 of the Investment Report. The aggregate investment portfolio balance on August 31, 2015 was $163,598,899. As of September 30, 2015 the ending balance is $170,039,469 resulting in an increase of $6.4 million from the previous month which is normal for this period of the Fiscal Year. Some factors that contributed were the $2 million increase in inflows and $2 million lower outflows in comparison to this period in 2014 and FTA received in the amount of $2.2 million.

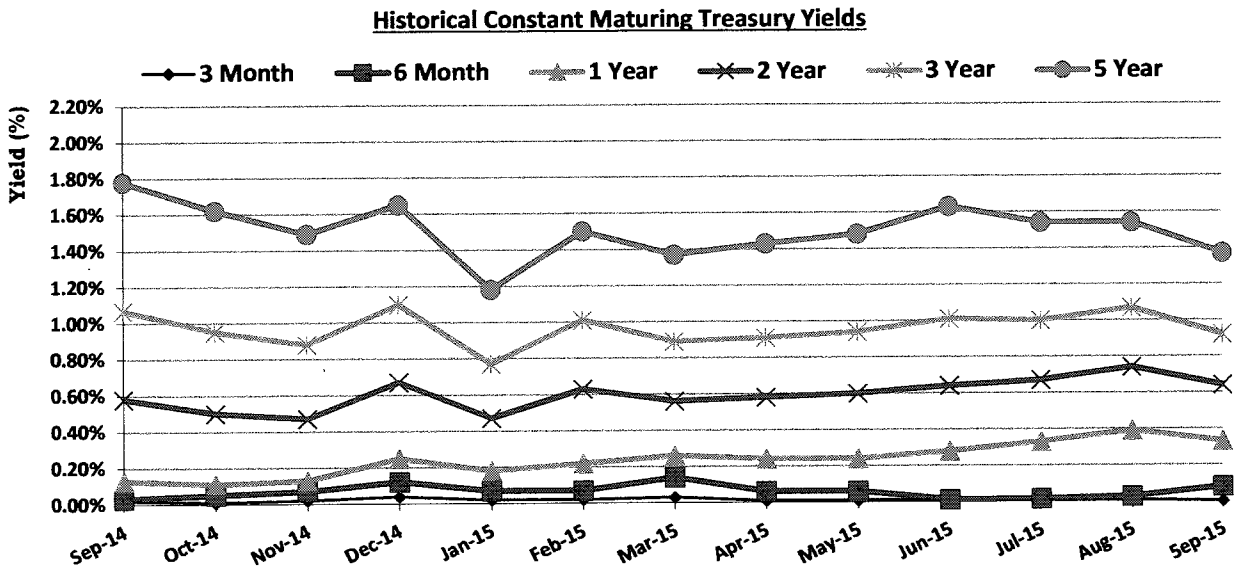
Liquidity of the Portfolio

- The current goal is to keep the investment portfolio at an average maturity between 2 to 3 years based on current economic conditions. The goal was set between 2 to 3 years as a gauge to meet liquidity needs and in order to take advantage of rising interest rates. Average maturity is a moving target which is contingent upon the current state or conditions of the economy. The portfolio's current average maturity is 723 days or 2.01 years. This is a 29 day decrease from the previous month. The goal is to keep an average of $10-$20 million in liquid assets in order to meet operational needs and for any unexpected expenditures that may arise. The short term liquidity balance is $25 million. The City is in compliance with California Government Code Section 53646 which requires local agency to report its ability to meet pooled expenditure requirements for the next six (6) months.

Investment Comparison to Benchmark

For the month of September the City's yield to maturity on pooled investments was 1.082%. The yield decreased by 2 basis points or 0.02% from the previous month. The average effective rate of return for fiscal year-to-date is 1.00%. The average yield on the 2 year U.S. Constant Maturing Treasury (CMT) was 0.640% which reflects a decrease of 10 basis points or 0.10% compared to the prior month. The portfolio performed above the CMT benchmark by 36 basis

points or 0.36%. As the economy improves and interest rates continue to slowly move upward the spread between the portfolio performance and the benchmark will tighten. When the short end of the yield curve begins to rise LAIF rates are also expect to trail. The graph below tracks the CMT yields for the past twelve month period for a variety of terms. The City's portfolio will stay the course based on the current economic trends. Covering cash flow needs rank as the top priority.



City of Torrance, California
Monthly Investment Portfolio Report
September 30, 2015

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Investment Report
September 2015

Portfolio Highlights

RETURN	Current Month	Prior Month
Effective Rate of Return	1.070%	1.020%
City Portfolio YTM	1.082%	1.103%
U.S. Treasury Constant Maturity (2 year)	0.640%	0.740%
LAIF Monthly Return	0.337%	0.330%
City Portfolio YTM (Prior Year)	1.021%	1.021%
EFFECTIVE RATE of RETURN	**Year To Date**	**Prior Year To Date**
Effective Rate of Return	1.000%	1.010%
INTEREST INCOME	**Current Period**	**Prior Month**
Fiscal Year to Date	$428,226	$286,437
Current Month	$145,830	$143,544
MATURITY	**Current Month**	**Prior Month**
Days to Maturity	723	752
Days to Maturity (Prior Year)	921	936
Average Maturity (Years)	1.98	2.06
VOLUMES	**Total Volume ($)**	**# of Transactions**
Purchases/Deposits	$ 19,983,468	10
Maturities/Redemptions	$ 13,492,008	4

Portfolio Activity Summary

Month End	Year	# of Securities	Average Balance	Yield to Maturity 360 (%)	Yield to Maturity 365 (%)	Managed Pool Rate	# of Investments Purchased	# of Investments Redeemed	Average Term	Average Days to Maturity
September	**2014**	107	154,475,862.46	1.060	1.075	0.246	0	1	1,387	921
October	**2014**	105	152,458,075.33	1.045	1.060	0.261	0	2	1,384	891
November	**2014**	104	150,209,729.99	1.037	1.052	0.261	0	1	1,367	853
December	**2014**	103	150,471,885.60	1.003	1.017	0.267	0	1	1,313	789
January	**2015**	101	159,817,780.44	0.889	0.901	0.262	0	2	1,137	670
February	**2015**	100	171,931,521.26	0.875	0.888	0.266	1	2	1,124	654
March	**2015**	100	169,938,884.08	0.895	0.907	0.278	0	0	1,154	648
April	**2015**	102	172,571,119.93	0.866	0.878	0.283	5	3	1,086	600
May	**2015**	107	179,612,929.93	0.878	0.890	0.290	8	3	1,094	596
June	**2015**	115	183,442,413.43	0.943	0.956	0.299	9	1	1,115	636
July	**2015**	119	178,091,994.16	1.045	1.059	0.320	7	3	1,262	720
August	**2015**	116	165,279,461.31	1.088	1.103	0.330	2	5	1,326	752
September	**2015**	122	165,906,018.35	1.068	1.082	0.337	10	4	1,287	723
	Average:	**108**	**165,665,919.64**	**0.976**	**0.990**	**0.285**	**3**	**2**	**1,234**	**727**

Investment Report
September 2015

Portfolio Summary

	Book Value ($)	BV % of Portfolio	Market Value ($)	MV % of Portfolio	S&P Rating	% per Policy	Modified Duration	Days to Maturity	Maximum Term	YTM
Local Agency Investment Fund (LAIF)	**$24,500,000**	**14.41%**	**$24,500,000**	14.36%		**$50Mil**	**0.000**	**1**	**N/A**	**0.337%**
Union Bank Custodial - Money Market Account	**$586,749**	**0.00%**	**$586,749**	0.34%		**100.00%**	**0.000**	**1**	**N/A**	**0.001%**
U.S. Treasury Securities	**$4,985,421**	**2.93%**	**$5,057,550**	2.97%	**AA+**	**100%**	**2.810**	**1,052**	**5 Year**	**1.419%**
Federal Agency Issues	**$106,450,969**	**62.61%**	**$106,818,400**	**62.62%**	**AA+**	**75%**	**2.154**	**806**	**5 Year**	**1.043%**
Farmer Mac	10,999,925	6.470%	11,032,100	6.47%		30%	2.243	836	5 Year	0.934%
Federal Farm Credit Bank	17,030,683	10.020%	17,140,370	10.05%		30%	1.908	709	5 Year	1.252%
Federal Home Loan Bank	23,044,101	13.550%	23,106,410	13.55%		30%	2.437	923	5 Year	1.113%
Federal Home Loan Mortgage Corporation	40,433,152	23.780%	40,496,560	23.74%		30%	2.050	770	5 Year	0.939%
Federal National Mortgage Association	14,943,108	8.790%	15,042,960	8.82%		30%	2.185	810	5 Year	1.061%
Negotiable Certificates of Deposit	**$10,409,734**	**6.12%**	**$10,393,384**	6.09%	**FDIC**	**20%**	**2.929**	**1112**	**5 Years**	**1.322%**
Medium-Term Notes	**$23,106,596**	**13.58%**	**23,213,048**	**13.609%**		**20%**	**2.303**	**875**	**5 Year**	**1.901%**
3M Company	2,083,862	1.23%	2,088,383	1.22%	AA-	5%	1.714	634	5 Year	0.891%
Apple Inc	2,489,811	1.46%	2,488,325	1.46%	AA+	5%	2.536	945	5 Year	1.160%
Barclays Bank	3,000,000	1.76%	3,012,120	1.77%	A	5%	1.053	393	5 Year	3.287%
Bank of Montreal	1,000,506	0.59%	1,002,960	0.59%	A+	5%	1.911	711	5 Year	1.373%
Chevron Corp.	3,052,177	1.79%	3,037,070	1.78%	AA	5%	4.248	1,653	5 Year	1.935%
Colgate Palmolive Corp.	1,997,077	1.17%	2,014,800	1.18%	AA-	5%	2.987	1,127	5 Year	1.549%
General Electric	999,548	0.59%	1,001,840	0.59%	AA+	5%	0.106	39	5 Year	2.710%
General Electric Capital Corporation	2,000,764	1.18%	2,050,280	1.20%	AA+	5%	1.245	466	5 Year	2.868%
IBM	2,974,159	1.75%	2,985,610	1.75%	AA	5%	3.181	1,214	5 Year	1.533%
Royal Bank of Canada	1,001,025	0.59%	1,001,110	0.59%	AA	5%	1.679	624	5 Year	1.189%
Toyota Motor Credit Corporation	2,507,667	1.47%	2,530,550	1.48%	AA-	5%	2.264	859	5 Year	1.894%
Total Investments:	**$170,039,469**	**100.00%**	**$170,569,131**	**100.00%**			**2.001**	**723**		**1.082%**
Earnings Allowance Rate: 0.250% — **Cash In Bank (General):**	**$1,105,176**									
Cash In Bank (Housing):	**$2,266,217**									
Total Funds:	**$173,410,862**									

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 2014-132 on December 9, 2014, per California Government Code §53601. A copy of this policy is available at the office of the City Clerk.

Effective Rate of Return	
Month Ending	Fiscal YTD
1.070%	1.000%

Dana Cortez
City Treasurer

Emilio Campos
Deputy City Treasurer

11-4-15
Date

Investment Report
September 2015

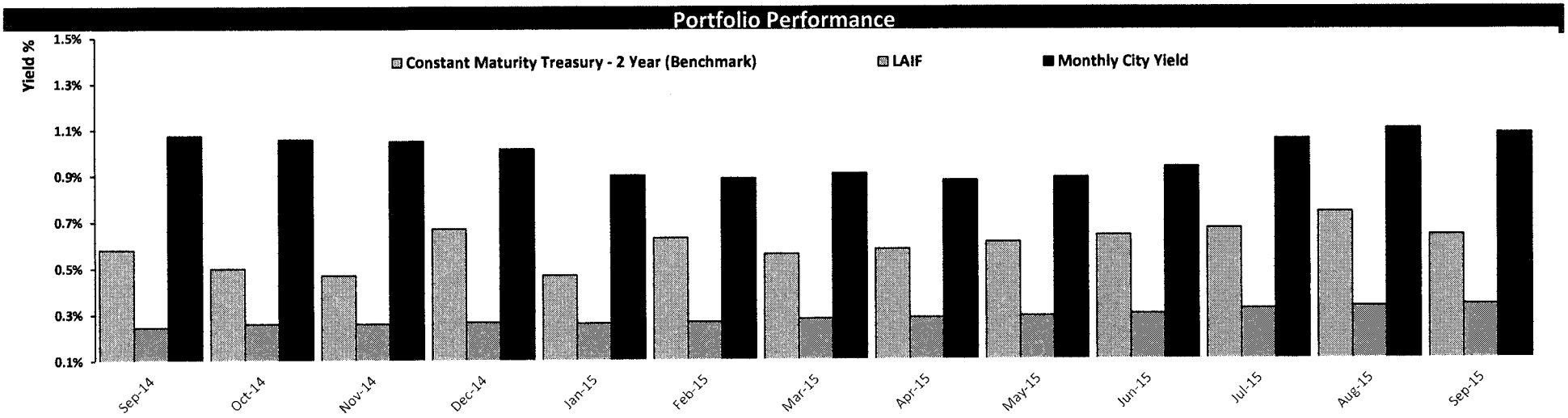
Portfolio Monthly Activity Detail

Purchases	Broker	Purchase Date	Description	Quality Rating	Maturity Date	Term	Coupon (%)	Yield (%)	Par Value ($)	Book Value ($)	Market Value ($)
Investment Number											
11185	MULTI	09/11/15	M Y SAFRA Bank	FDIC	08/16/19	4 Year	1.600%	1.630%	245,000	244,731	245,613
11186	MULTI	09/16/15	First Business Bank	FDIC	09/16/19	4 Year	1.700%	1.701%	161,000	161,000	161,008
11187	MULTI	09/21/15	Merrick Bank	FDIC	9/20/2019	4 Year	1.600%	1.601%	245,000	245,000	244,890
11188	MULTI	09/25/15	Nebraskaland Nat. Bank	FDIC	9/25/2019	4 Year	1.500%	1.501%	245,000	245,000	244,944
11189	WDBUSH	09/14/15	Federal Home Loan Bank	AA+	6/14/2019	4 Year	1.625%	1.371%	2,000,000	2,018,520	2,027,300
11190	VS	09/25/15	Federal Home Loan Mortg.	AA+	6/27/2019	4 Year	1.500%	1.263%	1,000,000	1,008,660	1,008,130
11192	HC	09/30/15	1st National Bank of Texas	FDIC	4/1/2019	4 Year	1.400%	1.400%	247,000	247,000	246,911
11193	HC	09/30/15	Apple Inc	AA+	5/3/2018	3 Year	1.000%	1.160%	2,500,000	2,489,800	2,488,325
11194	MULTI	09/30/15	Ally Bank	FDIC	10/1/2018	3 Year	1.700%	1.465%	245,000	245,000	244,919
11195	MULTI	09/30/15	Federal Home Loan	AA+	9/30/2020	5 Year	1.800%	1.800%	1,000,000	1,000,000	999,940
									7,888,000	**7,904,711**	**7,911,980**

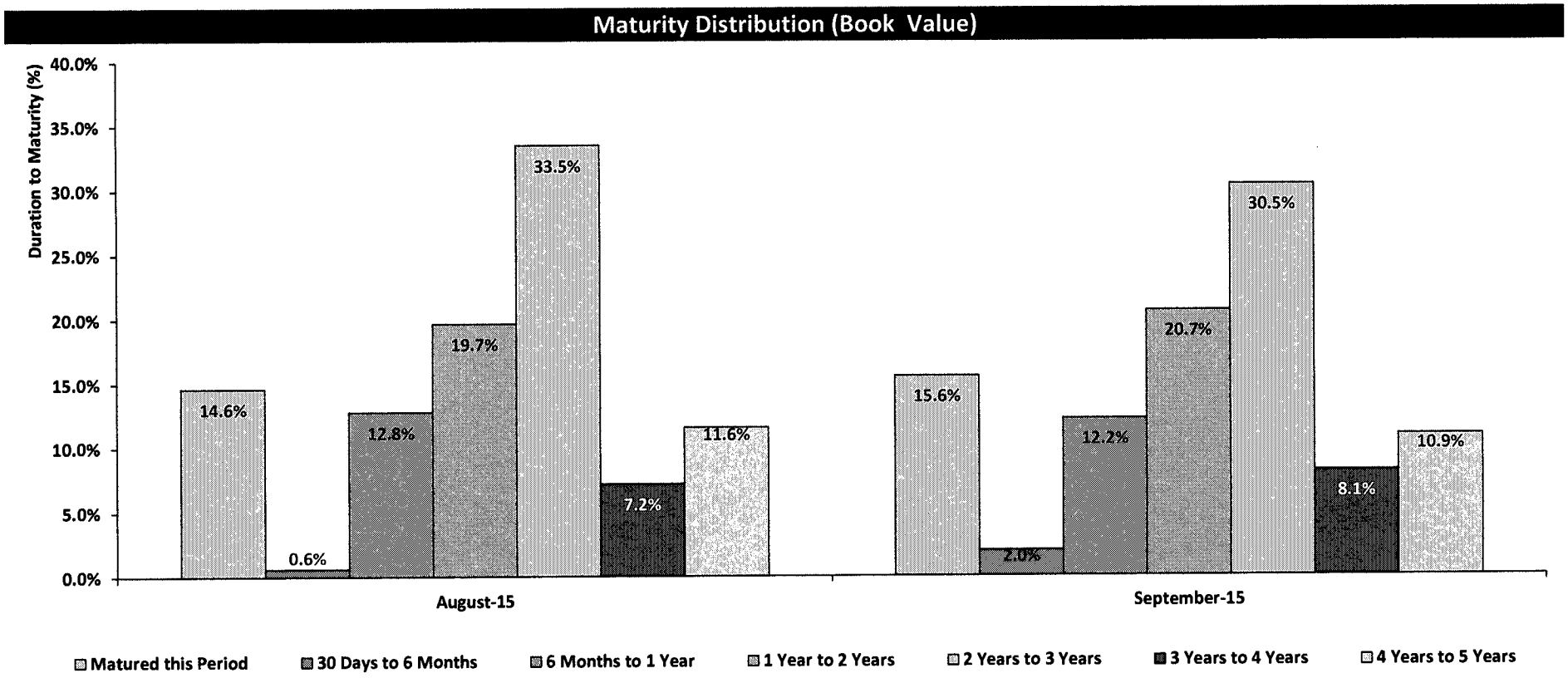
Maturities/Calls/Sales	Broker	Purchase Date	Description	Quality Rating	Maturity Date	Days Held/Days to Maturity	Coupon (%)	Yield (%)	Par Value ($)	Book Value ($)	Market Value ($)
Investment Number											
11060	VS	09/18/12	Federal Farm Credit Bank	AA+	09/29/15	1106/1826	0.980%	0.980%	1,000,000	1,000,000	1,000,000
11148	MS	06/26/14	Federal Home Loan Bank	AA+	09/26/15	457/1826	1.250%	1.248%	2,000,000	2,000,000	2,000,000
11173	VS	06/29/15	Federal Home Loan Mortg.	AA+	09/29/15	92/1827	2.000%	1.984%	1,000,000	1,000,000	1,000,000
11175	STIFEL	06/30/15	Federal Home Loan Bank	AA+	09/30/15	92/1827	1.625%	1.612%	500,000	500,000	500,000
								1.392%	**$4,500,000**	**$4,500,000**	**$4,500,000**

LAIF	Beginning Balance	Coupon (%)	Yield (%)	Deposits ($)	Withdrawals ($)	Interest Earned ($)	Ending Balance ($)
City	22,000,000	0.337%	0.337%	7,500,000	5,000,000	-	24,500,000
TRAN Repayment	0	0.337%	0.337%	-	-	-	0
	$22,000,000			**$7,500,000**	**$5,000,000**	**$0**	**$24,500,000**

Investment Report
September 2015



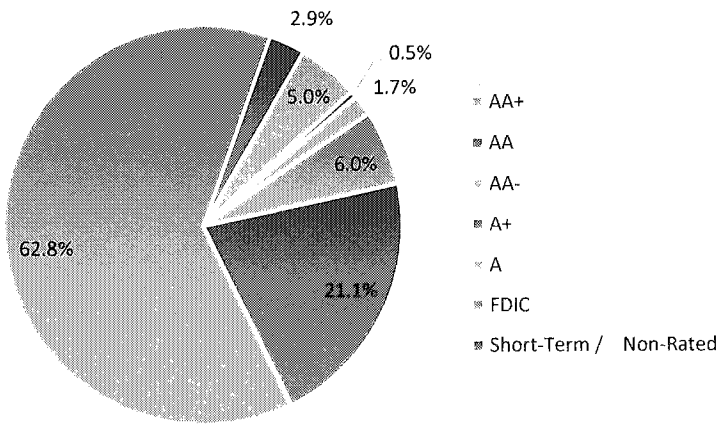
Portfolio Earnings Summary	September 30, 2015	Fiscal YTD
CD/Coupon/Discount Investments:		
Interest Collected	78,744.63	481,041.21
Plus Interest at End of Period	578,372.52	578,372.52
Less Accrued Interest at Beginning of Period	(466,538.29)	(500,983.87)
Interest Earned during this Period	**$190,578.86**	**$558,429.86**
Adjusted By Premium	(50,880.15)	(151,923.55)
Adjusted by Capital Gains or Losses	0.00	0.00
Earnings during Periods	**$139,698.71**	**$406,506.31**
Cash/Checking Accounts:		
Interest Collected	12.65	33,855.62
Plus Accrued Interest at End of Period	69,244.72	69,244.72
Less Interest at Beginning of Period	(63,126.22)	(81,381.15)
Interest Earned this Period	**$6,131.15**	**$21,719.19**
Total Interest Earned	**$196,710.01**	**$580,149.05**
Total Adjustments from Premium and Discounts	(50,880.15)	(151,923.55)
Total Capital Gains or Loss	0.00	0.00
Total Earnings this Period	**$145,829.86**	**$428,225.50**



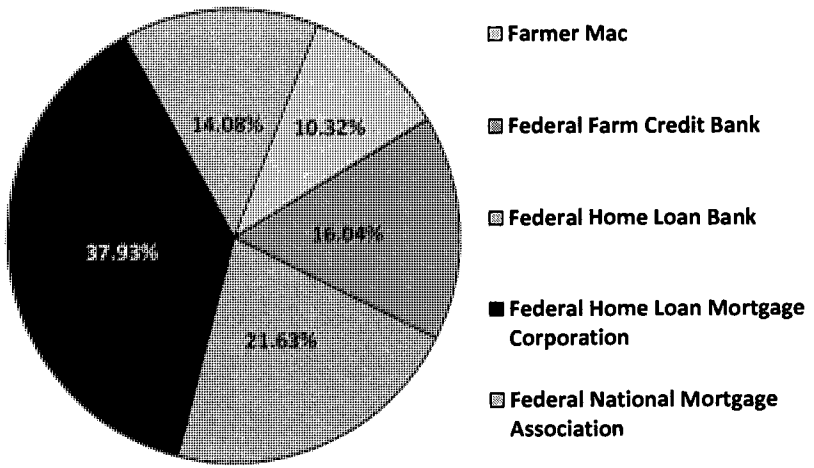
NOTE:*SB 564 passed in 1995, effective February 1, 1996, requires that local agencies submit a quarterly report to the legislative body containing detailed information on all securities, investments, and monies of the local agency. It also requires a statement of compliance of the portfolio with the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

Portfolio Distribution

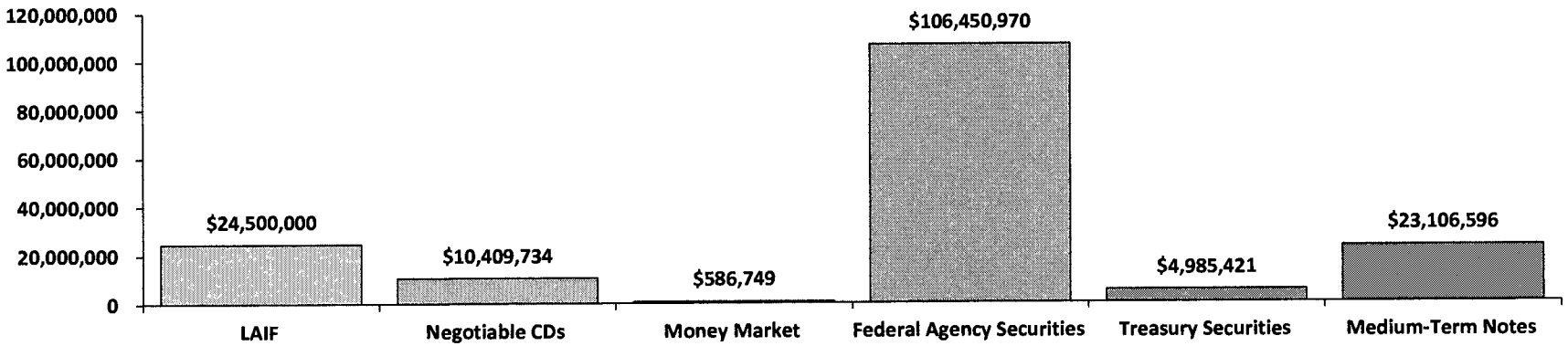
Assigned Credit Ratings of Investments *(Total Portfolio - MV)*



Federal Agencies Distribution *(57.96% of Total Portfolio - Market Value)*



Portfolio Sectors *(Book Value)*



Investment Report
September 2015

Value of Portfolio per GASB 31

	Beginning Investment Value As of July 1, 2015	Purchase / Redemption of Principal	Change in Market Value	Ending Investment Value As of September 30, 2015
U.S. Treasury Securities	5,039,460	-	18,090	5,057,550
Federal Agency (Coupon)	106,168,850	527,180	122,370	106,818,400
Negotiable Certificate of Deposits	9,066,537	1,344,731	(17,884)	10,393,384
Medium-Term Notes	19,723,207	3,480,011	9,829	23,213,047
Municipal Bonds	-	-	-	-
Sub-total per GASB 31:	**$139,998,054**	**5,351,922**	**$132,405**	**$145,482,381**
Non-GASB				
Local Agency Investment Funds	50,000,000	(25,500,000)	-	24,500,000
Money Market	-	586,749	-	586,749
Federal Agency – Disc.	-	-	-	-
Treasury Security – Disc.	-	-	-	-
Certificate of Deposits -Disc.	-	-	-	-
Commercial paper	-	-	-	-
Sub-total Non-GASB:	**$50,000,000**	**($24,913,251)**	**$0**	**$25,086,749**
Total Portfolio:	**$189,998,054**	**($19,561,329)**	**$132,405**	**$170,569,130**

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

GASB 31 is a reporting requirement that reports the "Fair Value" of investments held in our portfolio. Fair value is the amount at which a financial instrument (investment) could be exchanged in a current transaction between willing parties at current market prices. It is important to understand the relationship between prevailing interest rates and fixed coupon investments. As market interest rates fall, the "Fair Value" of held securities will rise (unrealized Gains). The opposite occurs as market interest rates rise (market prices of held investments will fall). It should be noted that investments held in the city pool are to be held until maturity so both gains and losses (unrealized) will not be taken.

Investment Report for September 2015 reviewed by the Investment Advisory Committee

Dana Cortez
City Treasurer

LeRoy Jackson
City Manager

John Fellows, III
City Attorney

Emilio Campos
Deputy City Treasurer

Eric E. Tsao
Finance Director

City of Torrance
Portfolio Management
Portfolio Details - Investments
September 30, 2015

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			24,500,000.00	24,500,000.00	24,500,000.00	0.337	MMA	0.337	1	
SYS1000a	1000A	LAIF - TRANS FUNDS			0.00	0.00	0.00	0.337	MMA	0.337	1	
		Subtotal and Average	**22,580,000.00**		**24,500,000.00**	**24,500,000.00**	**24,500,000.00**			**0.337**	**1**	
Money Market Sweep Account												
316175108S	1000	Union Bank of California			586,748.95	586,748.95	586,748.95		MMA	0.000	1	
		Subtotal and Average	**384,082.58**		**586,748.95**	**586,748.95**	**586,748.95**			**0.000**	**1**	
Federal Agency Issues - Coupon												
31315PWE5	11083	FARMER MAC		01/08/2013	3,000,000.00	3,005,670.00	3,000,000.00	0.930	IMP	0.935	830	01/08/2018
31315PNZ8	11086	FARMER MAC		01/30/2013	2,000,000.00	2,012,520.00	2,000,559.33	1.050	IMP	1.038	852	01/30/2018
31315PXM6	11097	FARMER MAC		05/02/2013	2,000,000.00	2,001,640.00	1,999,482.78	0.850	IMP	0.860	944	05/02/2018
31315PXF1	11099	FARMER MAC		05/02/2013	2,000,000.00	2,001,180.00	1,999,882.78	0.400	IMP	0.410	214	05/02/2016
3132X0AL5	11170	FARMER MAC		06/01/2015	1,000,000.00	1,003,360.00	1,000,000.00	1.100	IMP	1.100	974	06/01/2018
3132X0BG5	11181	FARMER MAC		07/15/2015	1,000,000.00	1,007,730.00	1,000,000.00	1.750	IMP	1.750	1,719	06/15/2020
31331VPV2	10954	FEDERAL FARM CREDIT BANK		04/01/2011	2,000,000.00	2,047,920.00	2,025,100.00	4.950	AA+	2.280	183	04/01/2016
3133EAA81	11041	FEDERAL FARM CREDIT BANK		07/30/2012	1,000,000.00	1,000,060.00	1,000,000.00	0.780	AA+	0.780	487	01/30/2017
3133EC5A8	11075	FEDERAL FARM CREDIT BANK		11/28/2012	2,000,000.00	2,000,160.00	2,000,000.00	0.870	AA+	0.870	788	11/27/2017
3133ECE26	11087	FEDERAL FARM CREDIT BANK		01/30/2013	1,000,000.00	1,000,090.00	1,000,000.00	0.940	AA+	1.022	852	01/30/2018
3133ED3Z3	11109	FEDERAL FARM CREDIT BANK		10/04/2013	3,000,000.00	3,025,290.00	3,000,000.00	1.230	AA+	1.230	734	10/04/2017
3133ED4Q2	11114	FEDERAL FARM CREDIT BANK		10/11/2013	1,000,000.00	1,011,770.00	1,000,000.00	1.480	AA+	1.480	984	06/11/2018
3133EDDV1	11119	FEDERAL FARM CREDIT BANK		01/23/2014	1,000,000.00	1,007,170.00	999,230.52	1.160	AA+	1.198	753	10/23/2017
3133EDEB4	11121	FEDERAL FARM CREDIT BANK		02/07/2014	3,000,000.00	3,023,130.00	3,008,673.24	1.100	AA+	0.931	636	06/28/2017
3133EDGW6	11128	FEDERAL FARM CREDIT BANK		03/11/2014	3,000,000.00	3,024,780.00	2,997,679.61	1.300	AA+	1.330	984	06/11/2018
313370TW8	11040	FEDERAL HOME LOAN BANK		07/25/2012	1,000,000.00	1,014,730.00	1,012,770.66	2.000	AA+	0.620	344	09/09/2016
313380P92	11055	FEDERAL HOME LOAN BANK		09/26/2012	1,000,000.00	1,000,090.00	1,000,000.00	1.000	AA+	1.000	726	09/26/2017
313380MF1	11057	FEDERAL HOME LOAN BANK		09/18/2012	1,000,000.00	1,000,080.00	1,000,000.00	1.000	AA+	1.005	718	09/18/2017
3133824S9	11089	FEDERAL HOME LOAN BANK		02/27/2013	1,000,000.00	1,000,210.00	1,000,000.00	1.100	AA+	1.100	880	02/27/2018
313383AA9	11105	FEDERAL HOME LOAN BANK		06/12/2013	4,000,000.00	3,987,440.00	4,000,000.00	1.000	AA+	1.000	985	06/12/2018
3133834R9	11108	FEDERAL HOME LOAN BANK		05/24/2013	1,000,000.00	999,040.00	999,348.42	0.375	AA+	0.465	267	06/24/2016
313379VE6	11118	FEDERAL HOME LOAN BANK		01/14/2014	1,000,000.00	1,006,280.00	998,989.18	1.010	AA+	1.070	627	06/19/2017
313381GD1	11122	FEDERAL HOME LOAN BANK		02/20/2014	2,000,000.00	2,006,940.00	1,994,414.68	1.250	AA+	1.356	993	06/20/2018
313373SZ6	11123	FEDERAL HOME LOAN BANK		02/26/2014	2,000,000.00	2,023,620.00	2,023,328.64	2.125	AA+	0.428	253	06/10/2016
313375RN9	11124	FEDERAL HOME LOAN BANK		02/27/2014	2,000,000.00	2,006,960.00	2,005,632.70	1.000	AA+	0.363	162	03/11/2016
313380CP0	11161	FEDERAL HOME LOAN BANK		05/22/2015	1,000,000.00	998,400.00	993,584.16	1.240	AA+	1.420	1,345	06/07/2019
313383HU8	11172	FEDERAL HOME LOAN BANK		06/12/2015	2,000,000.00	2,025,020.00	1,997,745.33	1.750	AA+	1.775	1,716	06/12/2020

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Federal Agency Issues - Coupon												
3130A5JY6	11174	FEDERAL HOME LOAN BANK		06/30/2015	2,000,000.00	2,010,300.00	2,000,000.00	1.000	AA+	2.174	1,734	06/30/2020
313379EE5	11189	FEDERAL HOME LOAN BANK		09/14/2015	2,000,000.00	2,027,300.00	2,018,286.79	1.625	AA+	1.371	1,352	06/14/2019
3137EADC0	11017	FEDERAL HOME LOAN MORTGAGE CO		01/30/2012	1,000,000.00	1,006,360.00	999,015.51	1.000	AA+	1.071	524	03/08/2017
3137EACT4	11034	FEDERAL HOME LOAN MORTGAGE CO		04/26/2012	1,000,000.00	1,014,190.00	1,010,874.29	2.500	AA+	0.810	239	05/27/2016
3134G32L3	11079	FEDERAL HOME LOAN MORTGAGE CO		12/26/2012	2,000,000.00	2,000,100.00	2,000,000.00	0.850	AA+	0.850	817	12/26/2017
3134G33B4	11082	FEDERAL HOME LOAN MORTGAGE CO		01/11/2013	1,000,000.00	1,000,230.00	1,000,000.00	1.000	AA+	1.000	833	01/11/2018
3137EADJ5	11095	FEDERAL HOME LOAN MORTGAGE CO		04/23/2013	3,000,000.00	3,020,280.00	3,018,323.24	1.000	AA+	0.660	666	07/28/2017
3137EAAG4	11096	FEDERAL HOME LOAN MORTGAGE CO		04/26/2013	5,000,000.00	5,202,600.00	5,200,912.35	5.500	AA+	0.420	291	07/18/2016
3137EADH9	11101	FEDERAL HOME LOAN MORTGAGE CO		05/13/2013	5,000,000.00	5,034,100.00	5,023,835.26	1.000	AA+	0.722	637	06/29/2017
3134G44N5	11102	FEDERAL HOME LOAN MORTGAGE CO		05/28/2013	2,000,000.00	1,993,240.00	2,000,000.00	0.750	AA+	0.750	789	11/28/2017
3137EAAG4	11107	FEDERAL HOME LOAN MORTGAGE CO		05/22/2013	4,000,000.00	4,162,080.00	4,159,648.80	5.500	AA+	0.452	291	07/18/2016
3137EADL0	11132	FEDERAL HOME LOAN MORTGAGE CO		04/23/2014	1,000,000.00	1,006,050.00	997,170.99	1.000	AA+	1.145	729	09/29/2017
3137EADS5	11135	FEDERAL HOME LOAN MORTGAGE CO		04/29/2014	2,000,000.00	2,008,580.00	2,005,007.05	0.875	AA+	0.631	379	10/14/2016
3137EADJ5	11139	FEDERAL HOME LOAN MORTGAGE CO		04/30/2014	2,000,000.00	2,013,520.00	1,999,685.00	1.000	AA+	1.009	666	07/28/2017
3137EADS5	11142	FEDERAL HOME LOAN MORTGAGE CO		04/30/2014	1,000,000.00	1,004,290.00	1,002,447.29	0.875	AA+	0.637	379	10/14/2016
3134G3XJ4	11155	FEDERAL HOME LOAN MORTGAGE CO		04/29/2015	1,000,000.00	1,008,130.00	1,007,610.56	1.500	AA+	1.290	1,365	06/27/2019
3134G6Z89	11166	FEDERAL HOME LOAN MORTGAGE CO		06/10/2015	1,000,000.00	1,002,330.00	1,000,000.00	1.000	AA+	2.124	1,714	06/10/2020
3134G6V42	11167	FEDERAL HOME LOAN MORTGAGE CO		06/29/2015	3,000,000.00	3,007,950.00	3,000,000.00	2.000	AA+	2.000	1,733	06/29/2020
3134G6N41	11169	FEDERAL HOME LOAN MORTGAGE CO		05/28/2015	1,000,000.00	1,002,040.00	1,000,000.00	1.250	AA+	2.032	1,700	05/27/2020
3134G64U4	11171	FEDERAL HOME LOAN MORTGAGE CO		06/29/2015	2,000,000.00	2,002,420.00	2,000,000.00	1.300	AA+	1.300	1,002	06/29/2018
3134G3XJ4	11190	FEDERAL HOME LOAN MORTGAGE CO		09/25/2015	1,000,000.00	1,008,130.00	1,008,621.87	1.500	AA+	1.263	1,365	06/27/2019
3134G7J44	11195	FEDERAL HOME LOAN MORTGAGE CO		09/30/2015	1,000,000.00	999,940.00	1,000,000.00	1.800	AA+	1.800	1,826	09/30/2020
3135G0PQ0	11100	FEDERAL NATIONAL MORT ASSOC		04/26/2013	3,000,000.00	3,009,000.00	3,009,450.46	0.875	AA+	0.720	756	10/26/2017
3136G1LZ0	11103	FEDERAL NATIONAL MORT ASSOC		05/28/2013	2,000,000.00	1,995,520.00	2,000,000.00	0.750	AA+	0.750	789	11/28/2017
3135G0WJ8	11117	FEDERAL NATIONAL MORT ASSOC		01/14/2014	1,000,000.00	999,400.00	982,054.88	0.875	AA+	1.581	963	05/21/2018
3135G0WJ8	11120	FEDERAL NATIONAL MORT ASSOC		01/31/2014	2,000,000.00	1,998,800.00	1,972,161.94	0.875	AA+	1.421	963	05/21/2018
3135G0WJ8	11125	FEDERAL NATIONAL MORT ASSOC		03/03/2014	2,000,000.00	1,998,800.00	1,977,220.03	0.875	AA+	1.320	963	05/21/2018
3135G0YT4	11133	FEDERAL NATIONAL MORT ASSOC		04/23/2014	1,000,000.00	1,017,880.00	997,877.73	1.625	AA+	1.695	1,153	11/27/2018
3135G0CM3	11136	FEDERAL NATIONAL MORT ASSOC		04/29/2014	1,000,000.00	1,008,010.00	1,006,285.50	1.250	AA+	0.610	363	09/28/2016
3135G0PQ0	11140	FEDERAL NATIONAL MORT ASSOC		04/30/2014	1,000,000.00	1,003,000.00	995,112.42	0.875	AA+	1.116	756	10/26/2017
3135G0GY3	11141	FEDERAL NATIONAL MORT ASSOC		04/30/2014	1,000,000.00	1,009,550.00	1,006,294.74	1.250	AA+	0.771	487	01/30/2017
3135G0PQ0	11150	FEDERAL NATIONAL MORT ASSOC		06/30/2014	1,000,000.00	1,003,000.00	996,650.66	0.875	AA+	1.040	756	10/26/2017
		Subtotal and Average	**107,843,412.96**		**106,000,000.00**	**106,818,400.00**	**106,450,969.39**			**1.043**	**806**	
Treasury Securities - Coupon												
912828WD8	11137	U.S.TREASURY NOTE		04/29/2014	2,000,000.00	2,017,080.00	1,980,760.18	1.250	AA+	1.575	1,126	10/31/2018

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Treasury Securities - Coupon												
912828VK3	11143	U.S.TREASURY NOTE		05/09/2014	3,000,000.00	3,040,470.00	3,004,661.17	1.375	AA+	1.317	1,003	06/30/2018
		Subtotal and Average	**4,985,240.97**		**5,000,000.00**	**5,057,550.00**	**4,985,421.35**			**1.419**	**1,052**	
Medium Term Notes												
88579YAE1	11104	3M Company		05/23/2013	1,080,000.00	1,084,352.40	1,082,497.45	1.000	AA-	0.864	634	06/26/2017
88579YAE1	11145	3M Company		05/14/2014	1,000,000.00	1,004,030.00	1,001,364.93	1.000	AA-	0.920	634	06/26/2017
037833AJ9	11193	Apple Inc		09/30/2015	2,500,000.00	2,488,325.00	2,489,810.93	1.000	AA+	1.160	945	05/03/2018
06738KXV8	10989	Barclays Bank		10/28/2011	3,000,000.00	3,012,120.00	3,000,000.00	2.500	A	3.287	393	10/28/2016
06366RHA6	11056	Bank of Montreal		09/11/2012	1,000,000.00	1,002,960.00	1,000,505.56	1.400	A+	1.373	711	09/11/2017
166764AN0	11156	Chevron Corp		04/28/2015	1,000,000.00	1,010,790.00	1,024,748.44	2.193	AA	1.569	1,506	11/15/2019
166764AG5	11182	Chevron Corp		07/31/2015	2,000,000.00	2,026,280.00	2,027,428.32	2.427	AA	2.120	1,728	06/24/2020
19416QED8	11116	Colgate Palmolive Co		11/01/2013	2,000,000.00	2,014,800.00	1,997,077.00	1.500	AA-	1.549	1,127	11/01/2018
36962G4T8	10925	General Electric		11/19/2010	1,000,000.00	1,001,840.00	999,548.46	2.250	AA+	2.710	39	11/09/2015
36962G5N0	11011	General Electric Capital Corp		01/10/2012	2,000,000.00	2,050,280.00	2,000,763.76	2.900	AA+	2.868	466	01/09/2017
459200GX3	11144	IBM		05/13/2014	1,000,000.00	1,011,490.00	1,011,396.58	1.950	AA	0.530	295	07/22/2016
459200HM6	11183	IBM		08/18/2015	2,000,000.00	1,974,120.00	1,962,762.27	1.625	AA-	2.050	1,688	05/15/2020
78010UD20	11147	Royal Bank of CAnada		06/16/2014	1,000,000.00	1,001,110.00	1,001,025.00	1.250	AA	1.189	624	06/16/2017
89233P5S1	11015	Toyota Motor Credit Corp		01/13/2012	1,000,000.00	1,014,830.00	1,001,091.64	2.050	AA-	1.960	469	01/12/2017
89236TAY1	11131	Toyota Motor Credit Corp		04/11/2014	1,500,000.00	1,515,720.00	1,506,575.45	2.000	AA-	1.850	1,119	10/24/2018
		Subtotal and Average	**20,700,560.19**		**23,080,000.00**	**23,213,047.40**	**23,106,595.79**			**1.901**	**875**	
Negotiable CD												
31938QP24	11186	First Business Bank		09/16/2015	161,000.00	161,008.05	161,000.00	1.700	FDIC	1.701	1,446	09/16/2019
33764JHM0	11052	First Bank of P R #30387		08/01/2012	245,000.00	246,930.60	245,000.00	1.250	FDIC	1.251	305	08/01/2016
330459AE8	11110	1st Nat'l Bank Kentucky #2759		10/03/2013	245,000.00	245,715.40	245,000.00	0.900	FDIC	0.901	368	10/03/2016
32110YFW0	11163	First National Bank of America		05/29/2015	245,000.00	242,211.90	245,000.00	1.600	FDIC	0.000	1,702	05/29/2020
32112UBX8	11192	First National Bank of Texas		09/30/2015	247,000.00	246,911.08	247,000.00	1.400	FDIC	1.401	1,278	04/01/2019
33648FJN6	11127	First State Bank West Virginia		03/11/2014	245,000.00	245,120.05	245,000.00	0.450	FDIC	0.451	162	03/11/2016
88413QBG2	11168	Third Federal Savings and Loan		05/28/2015	245,000.00	242,640.65	245,000.00	1.300	FDIC	1.303	1,154	11/28/2018
02587CAW0	11152	American Express		08/21/2014	245,000.00	246,026.55	245,000.00	2.100	FDIC	2.101	1,420	08/21/2019
02006LUH4	11194	Ally Bank		09/30/2015	245,000.00	244,919.15	245,000.00	1.700	FDIC	1.465	1,096	10/01/2018
02587DXP8	11158	American Express Cent #27471		04/30/2015	245,000.00	242,922.40	245,000.00	1.950	FDIC	1.952	1,673	04/30/2020
06740AYC7	11090	Barclays Bank		03/12/2013	245,000.00	245,849.91	245,000.00	1.250	FDIC	1.200	893	03/12/2018
05580ACP7	11184	BMW Bank of No America #35141		08/14/2015	245,000.00	245,352.80	245,000.00	2.250	FDIC	2.253	1,779	08/14/2020
060624XH1	11091	Bank of Baroda #33681		03/08/2013	245,000.00	244,892.20	245,000.00	1.250	FDIC	1.251	889	03/08/2018
14042E4P2	11178	Capital One#4297		07/15/2015	245,000.00	244,468.35	245,000.00	2.300	FDIC	2.303	1,749	07/15/2020

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Negotiable CD												
140420TE0	11176	Capital One Bank USA #33954		07/08/2015	247,000.00	248,183.13	247,000.00	2.350	FDIC	2.353	1,742	07/08/2020
149159HR9	11094	Cathay Bank #18503		04/12/2013	245,000.00	242,177.60	245,000.00	1.000	FDIC	1.001	924	04/12/2018
17284CBZ6	11093	CIT Bank #35575		04/17/2013	245,000.00	244,554.10	245,000.00	1.150	FDIC	1.151	929	04/17/2018
20033AAU0	11084	Comenity Capital Bank		01/18/2013	245,000.00	246,533.70	245,000.00	0.750	FDIC	0.750	475	01/18/2017
20451PLA2	11164	COMPASS BANK		05/29/2015	245,000.00	243,157.60	245,000.00	1.300	FDIC	1.301	971	05/29/2018
20786ABD6	11165	CONNECTONE BANK		06/05/2015	245,000.00	242,273.15	245,000.00	1.500	FDIC	1.501	1,343	06/05/2019
225645CZ1	11126	Crescent Bank & Trust		03/05/2014	245,000.00	245,798.70	245,000.00	1.500	FDIC	1.500	1,062	08/28/2018
23204HBD9	11146	Customer Bank #34444		05/28/2014	245,000.00	245,705.60	245,000.00	0.800	FDIC	0.802	424	11/28/2016
254672NC8	11160	Discover Bank #5649		05/06/2015	245,000.00	242,866.05	245,000.00	1.900	FDIC	1.902	1,679	05/06/2020
29976DZD5	11177	EverBank #34775		07/14/2015	245,000.00	244,473.25	245,000.00	2.000	FDIC	2.002	1,748	07/14/2020
307660HE3	11113	Farm Bureau Bank #35157		10/15/2013	245,000.00	246,492.05	245,000.00	0.900	FDIC	0.000	379	10/14/2016
308862DD0	11134	Farmers & Merchants Bk #16810		04/25/2014	245,000.00	243,267.85	245,000.00	1.450	FDIC	1.452	1,090	09/25/2018
38148JSU6	11159	Goldman Sachs Bank #33124		05/06/2015	245,000.00	241,807.65	245,000.00	1.900	FDIC	1.902	1,679	05/06/2020
45083AEJ7	11154	Iberia Bank		04/16/2015	245,000.00	242,746.00	245,000.00	1.100	FDIC	1.101	928	04/16/2018
48124JRY6	11085	JPMORGAN		01/28/2013	245,000.00	244,679.05	245,000.00	0.750	FDIC	0.750	850	01/28/2018
485836FB1	11129	Katahdin Trust Co CD		03/28/2014	245,000.00	245,000.00	245,000.00	1.250	FDIC	1.054	1,274	03/28/2019
564759QS0	11162	Manufacturers & Traders Trust		05/27/2015	245,000.00	243,150.25	245,000.00	1.050	FDIC	1.051	971	05/29/2018
58403BY42	11179	Medallion Bank Salt Lake City		07/21/2015	245,000.00	244,083.70	245,000.00	1.900	FDIC	1.901	1,390	07/22/2019
59013JJE0	11187	Merrick Bank		09/21/2015	245,000.00	244,889.75	245,000.00	1.600	FDIC	1.601	1,450	09/20/2019
55406JAK8	11185	M Y SAFRA Bank		09/11/2015	245,000.00	245,612.50	244,734.26	1.600	FDIC	1.630	1,415	08/16/2019
628825JK8	11151	NCB FSB #32612		07/16/2014	245,000.00	244,965.70	245,000.00	1.000	FDIC	0.861	655	07/17/2017
63970QFD3	11188	Nebraskaland National Bank		09/25/2015	245,000.00	244,943.65	245,000.00	1.500	FDIC	1.501	1,455	09/25/2019
70153RHF8	11130	Parkway Bank #19008		04/10/2014	245,000.00	245,345.45	245,000.00	0.500	FDIC	0.502	193	04/11/2016
71270QLZ7	11153	Peoples United Bank		02/04/2015	245,000.00	245,436.10	245,000.00	1.750	FDIC	1.751	1,587	02/04/2020
74267GTZ0	11112	Private Bank & Trust Co #33306		10/04/2013	245,000.00	246,421.00	245,000.00	1.000	FDIC	1.001	369	10/04/2016
856283UK0	11098	STATE BANK of INDIA		05/14/2013	245,000.00	244,372.80	245,000.00	1.150	FDIC	0.000	956	05/14/2018
87164YGD0	11157	Synchrony Bank Retail		04/28/2015	245,000.00	243,062.05	245,000.00	1.900	FDIC	1.902	1,656	04/13/2020
94768NJD7	11081	Webster Bank #18221		12/12/2012	245,000.00	246,854.65	245,000.00	1.000	FDIC	1.001	803	12/12/2017
981571BP6	11180	WORLD FOREMOST BANK		07/16/2015	200,000.00	199,562.00	200,000.00	2.400	FDIC	2.403	1,750	07/16/2020
		Subtotal and Average	**9,412,721.65**		**10,410,000.00**	**10,393,384.17**	**10,409,734.26**			**1.322**	**1,112**	
		Total and Average	**165,906,018.35**		**169,576,748.95**	**170,569,130.52**	**170,039,469.74**			**1.082**	**723**	

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City of Torrance
Portfolio Management
Portfolio Details - Cash
September 30, 2015

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		35,917.43	35,917.43				0
				Subtotal		35,917.43	35,917.43				
	Total Cash and Investments		165,906,018.35		169,576,748.95	170,605,047.95	170,075,387.17			1.082	723

Cash Investments Held By Fiscal Agents
Quarter Ending September 30, 2015

Torrance Improvements

	Book Value	Reserve Requirement (1)	Over/Under Funded Reserve(1)-(2) (Market Value)	Market Value (2)	Yield	Investment Description	Credit Rating
Bank of New York Mellon							
City of Torrance COP Series 2009							
Reserve Fund Acct #360695	1,258,018.81	1,258,018.76	0.05	1,258,018.81	0.00	Dreyfus Instl Res Treasury #6541 CUSIP: X9USDEFRU	AAA
COP 2009 Total:	**1,258,018.81**	**1,258,018.76**	**0.05**	**1,258,018.81**			
Bank of New York Mellon							
City of Torrance COP Series 2014							
Lease Payment Fund Acct #528184	956.12	0.00	956.12	956.12	0.00%	Blackrock Liquidity TEMP Fund# 24 CUSIP: X9USDBLAK	AAA
Reserve Fund Acct #528185	2,478,798.16	2,478,043.76	754.40	2,478,798.16	0.00%	Blackrock Liquidity TEMP Fund# 24 CUSIP: X9USDBLAK	AAA
COP 2014 Total:	**2,479,754.28**	**2,478,043.76**	**1,710.52**	**2,479,754.28**			

Redevelopment Successor Agency

	Book Value	Reserve Requirement (1)	Over/Under Funded Reserve(1)-(2) (Market Value)	Market Value (2)	Yield	Investment Description	Credit Rating
Bank of New York Mellon							
Torrance RDA (Downtown) 98A (matures Sept. 1, 2028)							
Reserve Acct # 428469	587,359.88	586,890.00	469.88	587,359.88	0.00%	INVESCO Prime Private 1921 CUSIP: X9USDINPE	AAA
RDA (Downtown) 98A Total:	**587,359.88**	**586,890.00**	**469.88**	**587,359.88**			
Torrance RDA (Ind Dev) 98B							
Interest Acct # 428529	0.34	0.00	0.34	0.34	0.00%	Fidelity Treasury M MKT #696 CUSIP: X9USD0002	
Reserve Acct # 428517 (GIC Agreement)	1,038,815.41	1,037,984.75	830.66	1,038,815.41	0.00%	INVESCO Prime Private 1921 CUSIP: X9USDINPE	AAA
RDA (Ind Rev) 98B Total:	**1,038,815.75**	**1,037,984.75**	**831.00**	**1,038,815.75**			
Torrance RDA (Industrial) 99C (matures Sept. 1, 2028)							
Reserve acct # 428882	1,300,555.52	1,300,480.00	75.52	1,300,555.52	0.00%	Fidelity Treasury M MKT #696 CUSIP: X9USD0002	A
RDA (Industrial) 99C Total:	**1,300,555.52**	**1,300,480.00**	**75.52**	**1,300,555.52**			

	Book Value	Reserve Requirement	Over/Under ( ) Funded Reserve(1)-(2) (Market Value)	Market Value
TOTAL ALL CASH & INVESTMENTS HELD BY FISCAL AGENT:	**$ 6,664,504.24**	**$ 6,661,417.27**	**$ 3,086.97**	**$ 6,664,504.24**

(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.

Restricted City Assets Held In Trust
Quarter Ending
September 30, 2015

City Council as the governing body of the city establishes these plans on the behalf of its employees, as such these are Restricted City Assets held in trust for the Cities employees. The Council delegates their authority over these plans to the City Treasurer to monitor and report on these plans quarterly.

457 PLAN A ***Permanent Employees*** — Plan A 01

Beginning Balance	Contributions	Transfers In	Interest	Gain/Loss	Fees	* Revenue Sharing Net Change	Withdrawals	Transfers Out	Outstanding Loans	Ending Balance
163,621,952.10	2,407,217.26	6,945,841.38	398,678.70	(7,199,064.93)	(9,220.97)	2,999.60	(2,083,765.68)	(6,945,841.38)	4,229,164.72	161,367,960.80

Investment Type	Market Value	
Fixed Funds (GCF)	0.00	
Variable Funds	80,080,700.22	
Stable Value Fund	72,046,856.99	
Self-Direct	5,011,238.87	
Outstanding Loans	4,229,164.72	*Outstanding Loan Balance included in Total Assets*
Total:	**161,367,960.80**	

*** 457 Plan Revenue Sharing**

190,393.13	879.35		2,120.25	-	-	-	-	-	-	193,392.73

457 PLAN B ***Recurrent/ Part-Time/ Temporary Employees*** — Plan B 02

Beginning Balance	Contributions	Transfers In	Interest	Gain/Loss	Fees	Forfeiture	Withdrawals	Transfers Out	Outstanding Loans	Ending Balance
2,959,607.77	100,746.15	13.79	13,665.66	(16,832.78)	(5,730.00)		(93,098.36)	(13.79)	-	2,958,358.44

Investment Type	Market Value
Variable Funds	176,344.05
Fixed Funds (84)	2.85
Stable Value Fund	2,782,011.54
Forfeiture/Asset	0.00
Total:	**2,958,358.44**

401 (A) ***Management/ Police /Fire /Engineers***

Beginning Balance	Contributions	Transfers In	Interest	Gain/Loss	Fees	Forfeiture	Withdrawals	Transfers Out	Outstanding Loans	Ending Balance
11,137,009.86	162,069.57	456,826.15	25,137.11	(542,253.87)	(1,010.57)	0.02	(95,524.32)	(456,826.15)	160,197.22	10,845,625.02

Investment Type	Market Value	
Fixed Funds	0.00	
Variable Funds	6,194,430.66	
Stable Value Fund	4,339,968.53	
Self-direct fund	151,028.61	
Outstanding Loans	160,197.22	*Outstanding Loan Balance included in Total Assets*
Total:	**10,845,625.02**	

RETIREMENT HEALTH SAVINGS PLAN ***Management/ Police/ Fire/ Misc.***

Beginning Balance	Contributions	Transfer In	Distributions	Gain/Loss	Fees	Forfeiture	Withdrawals	Transfers Out	Outstanding Loans	Ending Balance
3,659,995.09	81,168.84	-	(63,780.43)	(200,143.87)	(4,222.48)	-	-	-	-	3,473,017.15

Investment Type	Market Value
Stable Value/Cash Mmgt Fund	341,193.02
Bond Funds	119,953.68
Balanced/Assest Alloc Funds	2,094,965.20
U.S. Stock Funds	876,207.93
Intern'l/Global Stock Funds	40,697.32
Total:	**3,473,017.15**

Public Agency Retirement Services (PARS)** ***Retirement Enhancement Plan

Beginning Balance	Contributions	Transfer In	Distributions	Gain/Loss	Fees	Forfeiture	Withdrawals	Transfer Out	Outstanding Loans	Ending Balance
10,899,864.94	257,248.71	397,241.18	(131,970.48)	(288,043.70)	(4,275.62)	-	-	(397,241.18)	-	10,732,823.85

Public Agency Retirement Services (PARS)** ***Excess Benefit Plan

Beginning Balance	Contributions	Transfer In	Distributions	Gain/Loss	Fees	Forfeiture	Withdrawals	Transfer Out	Outstanding Loans	Ending Balance
3,722.07	500.00	-	(377.54)	-	(2.33)	-	-	-	-	3,842.20

**** September 2015 figures are not included.***

CITY OF TORRANCE
FISCAL AGENT FOR SUCCESSOR RDA
RESTRICTED
CASH BALANCE REPORT
September 30, 2015

		Book Value
Bank of America City of Torrance Successor RDA Agency Account # xx-046		97.91
Bank of America City of Torrance Successor RDA Agency - Low Mod Account # xx-140		0.00
Local Agency Investment Fund (LAIF) City of Torrance Successor RDA Agency Account# -xx-072		469.81
TOTAL	**$**	**567.72**

CITY OF TORRANCE

INTEROFFICE COMMUNICATION

DATE: 10/20/15

TO: Dana Cortez, City Treasurer

FROM: Eric E. Tsao, Finance Director

SUBJECT: Cash & Investments Report for September 2015

City of Torrance
Investment Report
September 2015

CASH AND INVESTMENTS RECONCILIATION
AS OF SEPTEMBER 30, 2015 (PRE-CLOSE)

INVESTMENTS PER PORTFOLIO SUMMARY		$ 170,039,469 74
Cash in Bank of America General Account	$ 1,105,176 44	
Cash in Bank of America Housing Account	2,266,216 79	
		3,371,393 23
TOTAL FUNDS PER INVESTMENT REPORT		$ 173,410,862.97
OUTSTANDING WARRANTS:		
General Account	$ (2,336,699 78)	
Payroll Account	(83,469 59)	
Workers' Compensation Account	(91,720 78)	
Housing Account	(12,037 00)	
		(2,523,927 15)
DEPOSITS IN TRANSIT:		
09/30/2015 Deposit in transit	21,987 92	
September 2015 Global Water cash collection interfaced on 09/30/2015	99,572 62	
		121,560 54
MISCELLANEOUS OUTSTANDING ADJUSTMENTS:		
Adjustment from City Treasurer's office - change in interest Amortization calculation	8 37	
IVR & Parking Web credit card receipts will be interfaced in October 2015	769 24	
08/01/15 Union Bank interest - correction interfaced on 10/08/15	(8 35)	
08/27/15 Cash deposit on 8/27/15 - correction interfaced on 10/09/15	(6,308 10)	
08/31/15 Union Bank Investment No 11073 interface error - correction interfaced on 10/09/15	644 05	
09/01/15 Union Bank interest - correction interfaced on 10/08/15	12 75	
09/04/15 Animal Control Deposit error - deposit was for $1,573 but posted $1,753 - correction will be interfaced on 10/23/15	180 00	
09/11/15 Union Bank Investment No 11185 interface error - correction will be interfaced on 10/23/15	5,269 50	
09/14/15 Union Bank Investment No 11189 - correction will be interfaced on 10/23/15	(18,520 00)	
09/22/15 Cash Deposit interface error - correction will be interfaced on 10/23/15	100 00	
09/25/15 Union Bank Investment No 11190 - correction will be interfaced on 10/23/15	(8,660 30)	
09/28/15 Union Bank interface error Investment No 11185 - correction will be interfaced on 10/23/15	244,998 99	
09/29/15 Prewrite check 297298 posted in Oct 2015	1,200 00	
09/29/15 LACMTA wire to Bank of America - transaction interfaced on 10/01/15	(984,323 06)	
09/29/15 Union Bank Investment error Investment No 11185 - correction will be interfaced on 10/23/15	(249,998 99)	
09/30/15 Cash Deposit - correction interfaced on 10/07/15	(5,702 81)	
09/30/15 Cash Deposit - correction interfaced on 10/07/15	(7,022 78)	
09/30/15 Union Bank Investment No 11180 - correction will be interfaced on 10/23/15	(407 67)	
09/30/15 Union Bank Investment No 11193 - correction will be interfaced on 10/23/15	10,200 00	
09/30/15 Worker's Comp Credit Adjustment ck 468087 Encoding Error Credit - correction will be posted by bank in Oct 2015	36 00	
		(1,017,533 16)
TOTAL CASH AND INVESTMENTS PER BOOKS		$ 169,990,963.20