

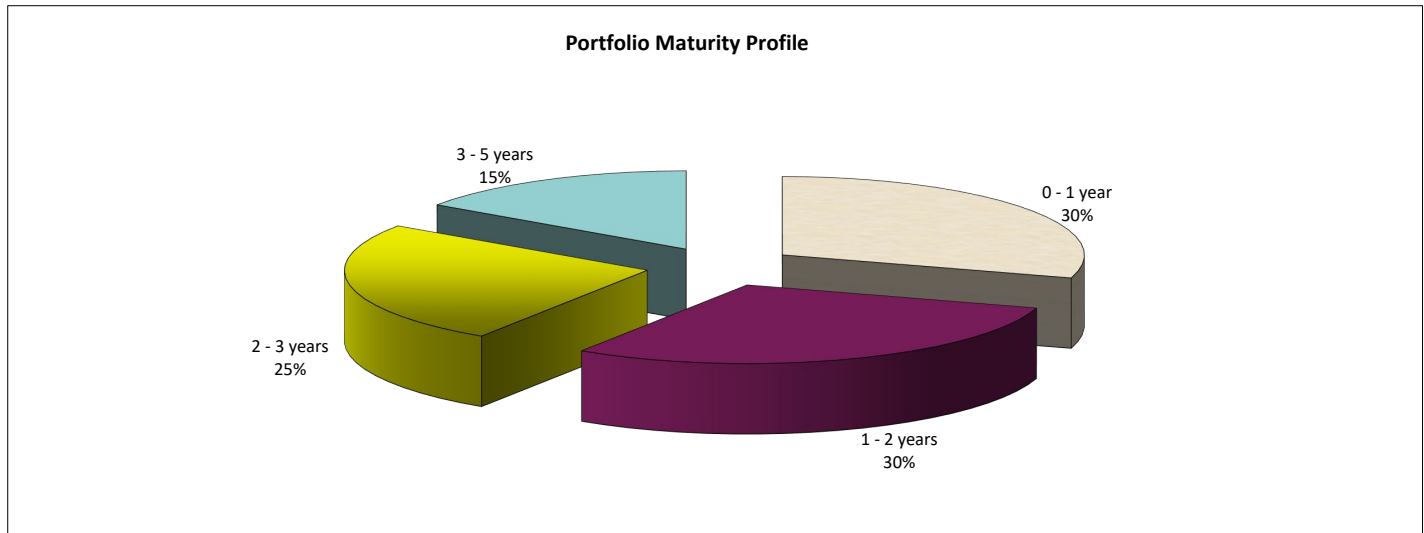
**Town of Los Gatos
Summary Investment Information
March 31, 2020**

Weighted Average YTM Portfolio Yield: 1.90% **Weighted Average Maturity (days) 656**

	<u>This Month</u>	<u>Last Month</u>	<u>One year ago</u>
Portfolio Balance	\$68,160,286	\$67,400,124	\$66,777,438

Benchmarks/ References:

Town's Average Yield	1.90%	1.91%	2.00%
LAIF Yield for month	1.79%	1.91%	2.43%
3 mo. Treasury	0.12%	1.56%	2.39%
6 mo. Treasury	0.16%	1.54%	2.43%
2 yr. Treasury	0.25%	1.32%	2.36%
5 yr. Treasury (most recent)	0.38%	1.32%	2.23%
10 Yr. Treasury	0.67%	1.51%	2.41%

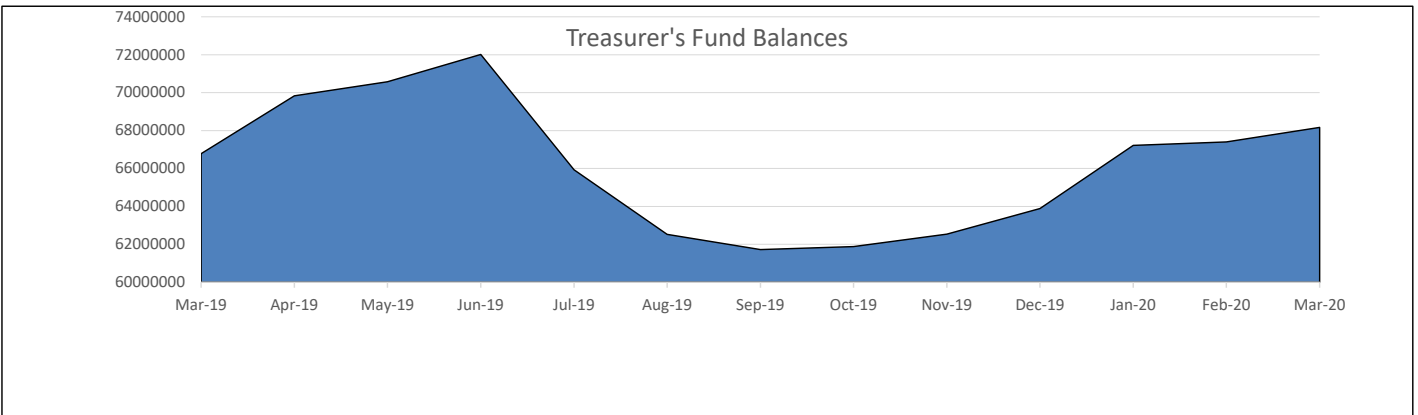
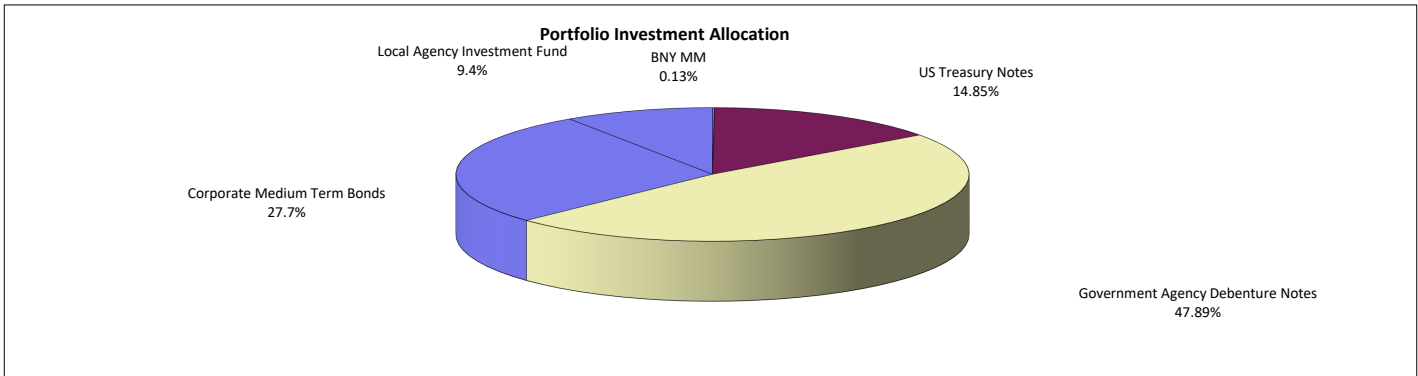


Compliance: The Town's investments are in compliance with the Town's investment policy dated September 3, 2019 and also in compliance with the requirements of Section 53601 of the California State Code. Based on the information available, the Town has sufficient funds to meet the cash demands for the next six months.

Town of Los Gatos
Portfolio Allocation & Treasurer's Fund Balances
March 31, 2020

	<u>Month</u>	<u>YTD</u>
Fund Balances - Beginning of Month/Period	\$67,400,123.50	\$72,013,633.77
Receipts	3,650,223.44	34,197,556.57
Disbursements	<u>(2,890,060.90)</u>	<u>(38,050,904.30)</u>
Fund Balances - End of Month/Period	<u>\$68,160,286.04</u>	<u>\$68,160,286.04</u>

<u>Portfolio Allocation:</u>	<u>% of Portfolio</u>	<u>Max. % Or \$ Allowed Per State Law or Policy</u>
BNY MM	\$74,492.13	0.13%
US Treasury Notes	\$8,720,525.80	14.85%
Government Agency Debenture Notes	\$28,116,154.75	47.89%
Corporate Medium Term Bonds	\$16,258,210.51	27.69%
Local Agency Investment Fund	<u>5,537,858.38</u>	9.43%
Subtotal - Investments	58,707,241.57	100.00%
Reconciled Demand Deposit Balances	<u>9,453,044.47</u>	
 Total Treasurer's Fund	 <u>\$68,160,286.04</u>	



Town of Los Gatos
Non-Treasury Restricted Fund Balances
March 31, 2020

	Beginning Balance	MAR 20 Deposits Realized Gain/Adj.	MAR 20 Interest/ Earnings	MAR 20 Withdrawals	Ending Balance	
Non-Treasury Funds:						
Cert. of Participation 2002 Series A Reserve Fund	\$ 688,100.07		\$ 577.31	\$ -	\$ 688,677.38	Note 1
Cert. Of Participation 2010 Ser A Lease Pymt Fund	715.60		15.85		731.45	Note 1
Cert. of Participation 2002 Lease Payment Fund	75.44		8.59		84.03	Note 1
Cert. of Participation 2010 Series Reserve Fund	1,295,020.63		1,465.19	0.00	1,296,485.82	Note 2
Total Restricted Funds:	<u>\$ 1,983,911.74</u>	<u>\$0.00</u>	<u>\$2,066.94</u>	<u>\$0.00</u>	<u>\$1,985,978.68</u>	
PARS IRS Section 115 Trust	<u>\$ 284,819.89</u>	<u>\$ -</u>	<u>\$ (33,084.66)</u>		<u>\$ 251,735.23</u>	Note 3
Grand Total COP's and PARS Trust	<u>\$ 2,268,731.63</u>	<u>\$ -</u>	<u>\$ (31,017.72)</u>	<u>\$ -</u>	<u>\$ 2,237,713.91</u>	

These accounts are not part of the Treasurer's fund balances reported elsewhere in this report, as they are for separate and distinct entities.

Note 1: The three original funds for the Certificates of Participation 2002 Series A consist of construction funds which will be expended over the next few years, reserve funds which will guarantee the payment of lease payments, and a third fund for the disbursement of lease payments and initial delivery costs.

Note 2: The 2010 COP Funds are all for the Library construction, reserves to guarantee lease payments, and a lease payment fund for the life of the COP issue. The COI fund was closed in September 2010.

Note 3: The PARS Section IRS Section 115 Trust was established as an irrevocable trust dedicated to accumulate resources to fund the Town's unfunded liabilities related to pension and other post employment benefits.

**Town of Los Gatos
Statement of Interest Earned
March 31, 2020**

Interest by Month

July 2019	\$103,310.93
August 2019	101,993.86
September 2019	99,668.91
October 2019	100,474.14
November 2019	96,912.19
December 2019	100,785.87
January 2020	97,050.92
February 2020	79,677.48
March 2020	83,480.41
April 2020	
May 2020	
June 2020	
	<hr/>
	<u>\$863,354.71</u>

Town of Los Gatos Investment Schedule March 2020

Maturity Profile		Amount
0-1 year		\$23,146,621.39
1-2 years		\$9,774,744.26
2-3 years		\$9,276,463.07
3-5 years		<u>\$ 16,509,412.85</u>
		<u>\$58,707,241.57</u>

Market to Cost Position Report		Amortized
Institution		Cost
BNY Assets		\$53,094,891.06
BNY MM		74,492.13
LAIF		5,537,858.38
Totals:		<u>\$58,707,241.57</u>

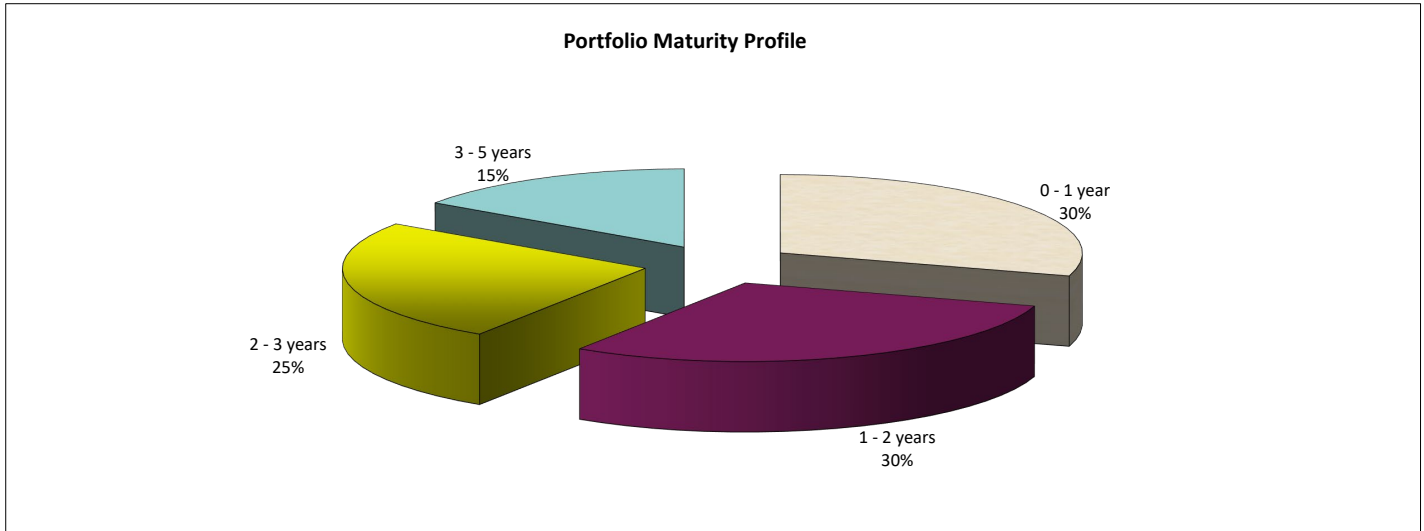
Town of Los Gatos
Summary Investment Information
February 29, 2020

Weighted Average YTM Portfolio Yield: 1.91% **Weighted Average Maturity (days) 672**

	<u>This Month</u>	<u>Last Month</u>	<u>One year ago</u>
Portfolio Balance	\$67,400,124	\$67,213,822	\$67,407,964

Benchmarks/ References:

Town's Average Yield	1.91%	1.93%	1.95%
LAIF Yield for month	1.91%	1.97%	2.39%
3 mo. Treasury	1.56%	1.56%	2.44%
6 mo. Treasury	1.54%	1.54%	2.50%
2 yr. Treasury	1.32%	1.32%	2.52%
5 yr. Treasury (most recent)	1.32%	1.32%	2.51%
10 Yr. Treasury	1.51%	1.51%	2.72%

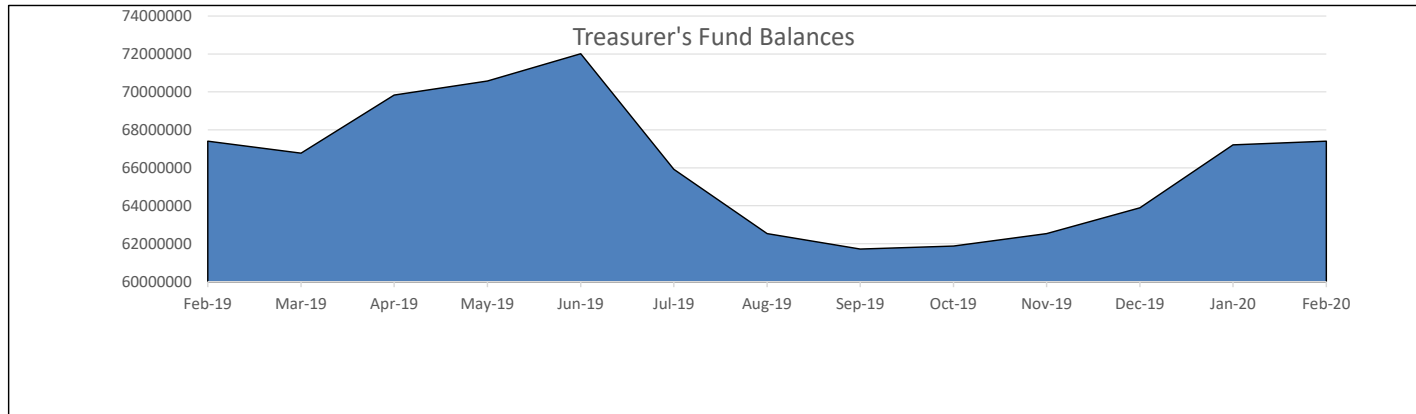
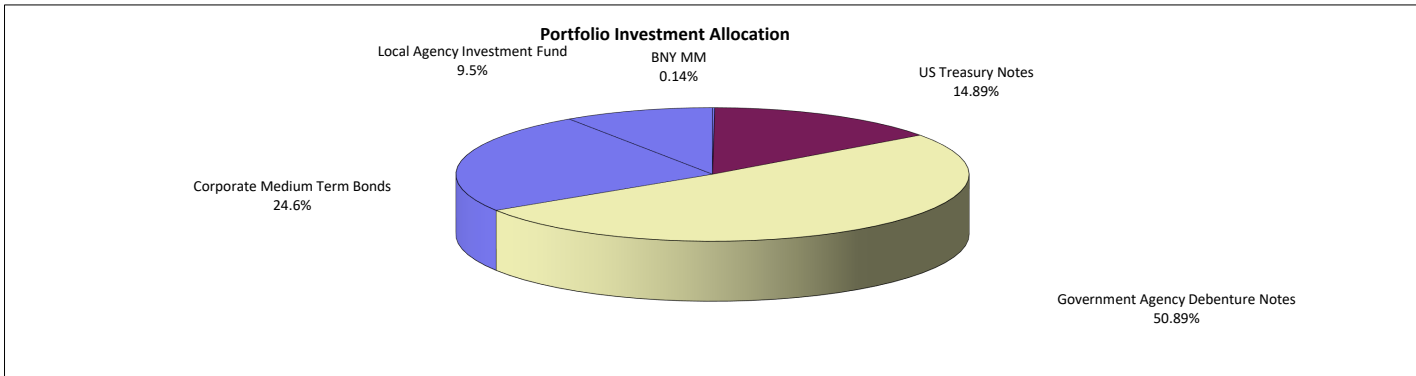


Compliance: The Town's investments are in compliance with the Town's investment policy dated September 3, 2019 and also in compliance with the requirements of Section 53601 of the California State Code. Based on the information available, the Town has sufficient funds to meet the cash demands for the next six months.

Town of Los Gatos
Portfolio Allocation & Treasurer's Fund Balances
February 29, 2020

	<u>Month</u>	<u>YTD</u>
Fund Balances - Beginning of Month/Period	\$67,213,821.88	\$72,013,633.77
Receipts	3,540,784.43	30,547,333.13
Disbursements	<u>(3,354,482.81)</u>	<u>(35,160,843.40)</u>
Fund Balances - End of Month/Period	<u>\$67,400,123.50</u>	<u>\$67,400,123.50</u>

<u>Portfolio Allocation:</u>		<u>% of Portfolio</u>	<u>Max. % Or \$ Allowed Per State Law or Policy</u>
BNY MM	\$83,452.43	0.14%	20% of Town Portfolio
US Treasury Notes	\$8,720,525.80	14.89%	No Max. on US Treasuries
Government Agency Debenture Notes	\$29,813,485.75	50.89%	No Max. on Non-Mortgage Backed
Corporate Medium Term Bonds	\$14,426,425.51	24.63%	30% of Town Portfolio
Local Agency Investment Fund	<u>5,537,858.47</u>	9.45%	\$65M per State Law
Subtotal - Investments	58,581,747.96	100.00%	
Reconciled Demand Deposit Balances	<u>8,818,375.54</u>		
 Total Treasurer's Fund	 <u>\$67,400,123.50</u>		



Town of Los Gatos
Non-Treasury Restricted Fund Balances
February 29, 2020

	Beginning Balance	FEB 20 Deposits Realized Gain/Adj.	FEB 20 Interest/ Earnings	FEB 20 Withdrawals	Ending Balance	
Non-Treasury Funds:						
Cert. of Participation 2002 Series A Reserve Fund	\$ 687,495.59		\$ 604.48	\$ -	\$ 688,100.07	Note 1
Cert. Of Participation 2010 Ser A Lease Pymt Fund	192,756.90		121.20	192,162.50	715.60	Note 1
Cert. of Participation 2002 Lease Payment Fund	150,310.60		71.09	150,306.25	75.44	Note 1
Cert. of Participation 2010 Series Reserve Fund	1,293,444.86		1,575.77	0.00	1,295,020.63	Note 2
Total Restricted Funds:	<u>\$ 2,324,007.95</u>	<u>\$0.00</u>	<u>\$2,372.54</u>	<u>\$342,468.75</u>	<u>\$1,983,911.74</u>	
PARS IRS Section 115 Trust	<u>\$ 301,640.03</u>	<u>\$ -</u>	<u>\$ (16,820.14)</u>		<u>\$ 284,819.89</u>	Note 3
Grand Total COP's and PARS Trust	<u>\$ 2,625,647.98</u>	<u>\$ -</u>	<u>\$ (14,447.60)</u>	<u>\$ 342,468.75</u>	<u>\$ 2,268,731.63</u>	

These accounts are not part of the Treasurer's fund balances reported elsewhere in this report, as they are for separate and distinct entities.

Note 1: The three original funds for the Certificates of Participation 2002 Series A consist of construction funds which will be expended over the next few years, reserve funds which will guarantee the payment of lease payments, and a third fund for the disbursement of lease payments and initial delivery costs.

Note 2: The 2010 COP Funds are all for the Library construction, reserves to guarantee lease payments, and a lease payment fund for the life of the COP issue. The COI fund was closed in September 2010.

Note 3: The PARS Section IRS Section 115 Trust was established as an irrevocable trust dedicated to accumulate resources to fund the Town's unfunded liabilities related to pension and other post employment benefits.

Town of Los Gatos
Statement of Interest Earned
February 29, 2020

Interest by Month

July 2019	\$103,310.93
August 2019	101,993.86
September 2019	99,668.91
October 2019	100,474.14
November 2019	96,912.19
December 2019	100,785.87
January 2020	97,050.92
February 2020	79,677.48
March 2020	
April 2020	
May 2020	
June 2020	
	\$779,874.30

Town of Los Gatos Investment Schedule February 2020

Maturity Profile

	Amount
0-1 year	\$22,122,305.78
1-2 years	\$10,673,566.26
2-3 years	\$9,276,463.07
3-5 years	\$ 16,509,412.85
	\$58,581,747.96

Market to Cost Position Report

	Amortized Cost
<u>Institution</u>	
BNY Assets	\$52,960,437.06
BNY MM	83,452.43
LAIF	5,537,858.47
<u>Totals:</u>	\$58,581,747.96

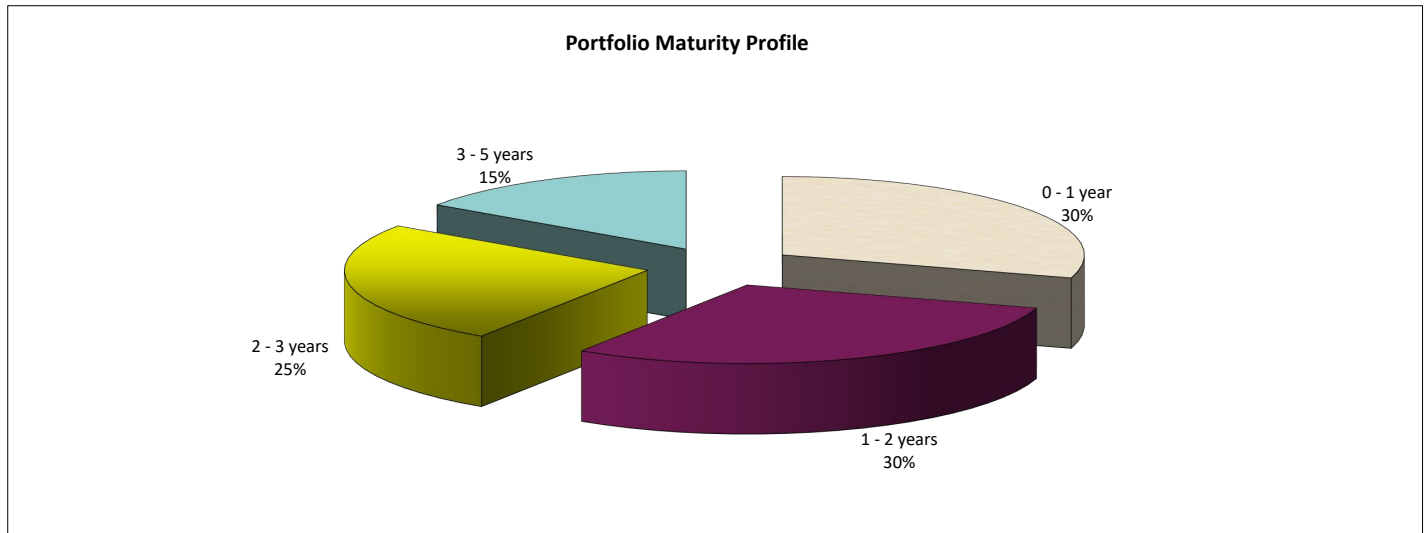
Town of Los Gatos
Summary Investment Information
January 31, 2020

Weighted Average YTM Portfolio Yield: **1.93%** **Weighted Average Maturity (days)** **649**

	<u>This Month</u>	<u>Last Month</u>	<u>One year ago</u>
Portfolio Balance	\$67,213,822	\$63,890,429	\$68,382,346

Benchmarks/ References:

Town's Average Yield	1.93%	1.93%	1.55%
LAIF Yield for month	1.97%	2.04%	1.35%
3 mo. Treasury	1.56%	1.55%	1.46%
6 mo. Treasury	1.54%	1.59%	1.65%
2 yr. Treasury	1.32%	1.57%	2.14%
5 yr. Treasury (most recent)	1.32%	1.69%	2.52%
10 Yr. Treasury	1.51%	1.69%	2.71%

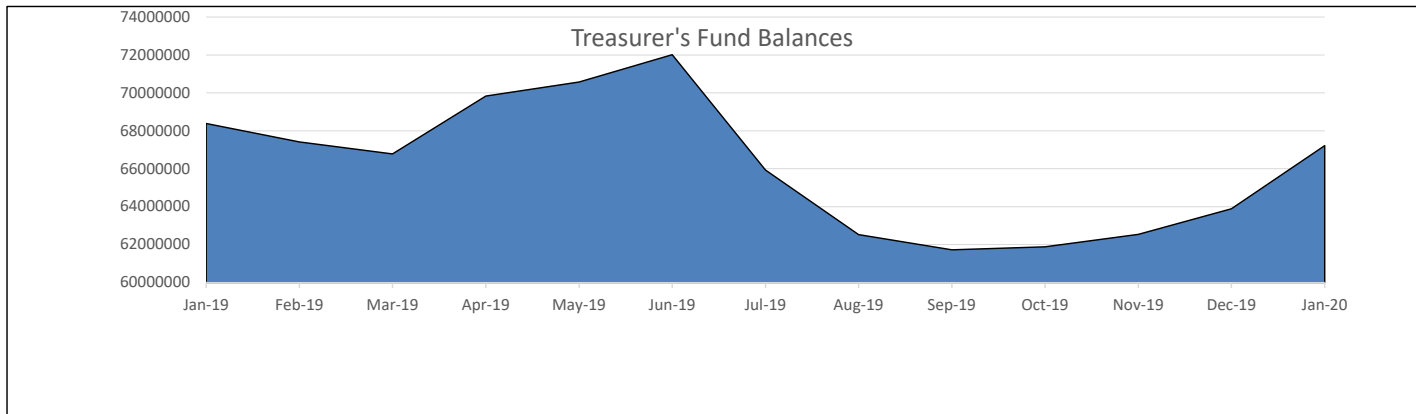
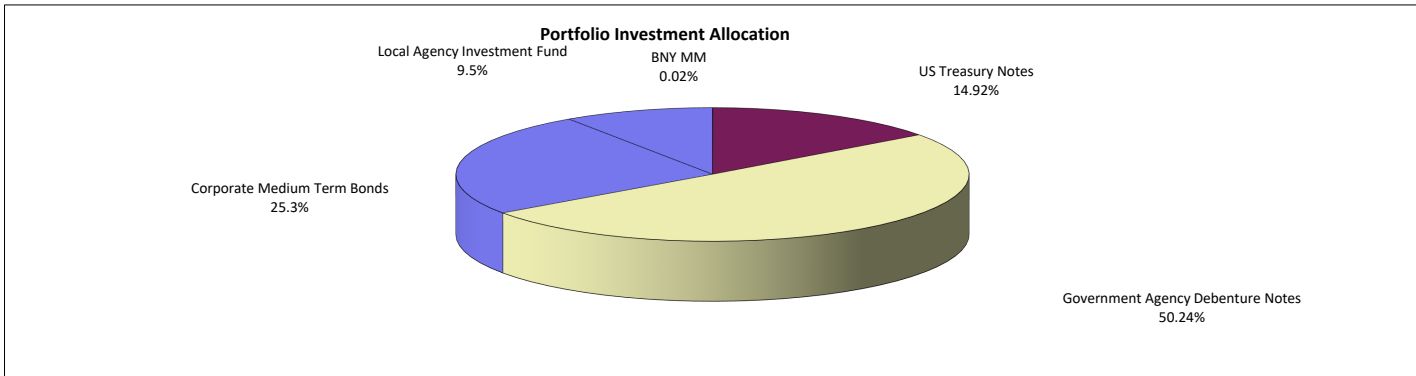


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Town of Los Gatos
Portfolio Allocation & Treasurer's Fund Balances
January 31, 2020

	<u>Month</u>	<u>YTD</u>
Fund Balances - Beginning of Month/Period	\$63,890,429.42	\$72,013,633.77
Receipts	7,338,108.11	27,006,548.70
Disbursements	<u>(4,014,715.65)</u>	<u>(31,806,360.59)</u>
Fund Balances - End of Month/Period	<u>\$67,213,821.88</u>	<u>\$67,213,821.88</u>

<u>Portfolio Allocation:</u>		<u>% of Portfolio</u>	<u>Max. % Or \$ Allowed Per State Law or Policy</u>
BNY MM	\$10,332.08	0.02%	20% of Town Portfolio
US Treasury Notes	\$8,720,525.80	14.92%	No Max. on US Treasuries
Government Agency Debenture Notes	\$29,374,109.17	50.24%	No Max. on Non-Mortgage Backed
Corporate Medium Term Bonds	\$14,819,959.51	25.35%	30% of Town Portfolio
Local Agency Investment Fund	<u>5,537,858.47</u>	9.47%	\$65M per State Law
Subtotal - Investments	58,462,785.03	100.00%	
Reconciled Demand Deposit Balances	<u>8,751,036.85</u>		
 Total Treasurer's Fund	 <u>\$67,213,821.88</u>		



Town of Los Gatos
Non-Treasury Restricted Fund Balances
January 31, 2020

	Beginning Balance	JAN 20 Deposits Realized Gain/Adj.	JAN 20 Interest/ Earnings	JAN 20 Withdrawals	Ending Balance	
Non-Treasury Funds:						
Cert. of Participation 2002 Series A Reserve Fund	\$ 686,871.12		\$ 624.47	\$ -	\$ 687,495.59	Note 1
Cert. Of Participation 2010 Ser A Lease Pymt Fund	593.73	192,162.50	0.67		192,756.90	Note 1
Cert. of Participation 2002 Lease Payment Fund	7,040.24	143,266.01	4.35		150,310.60	Note 1
Cert. of Participation 2010 Series Reserve Fund	<u>1,291,837.67</u>		<u>1,607.19</u>	<u>0.00</u>	<u>1,293,444.86</u>	Note 2
Total Restricted Funds:	<u>\$ 1,986,342.76</u>	<u>\$335,428.51</u>	<u>\$2,236.68</u>	<u>\$0.00</u>	<u>\$2,324,007.95</u>	
PARS IRS Section 115 Trust	<u>\$ 303,402.26</u>	<u>\$ -</u>	<u>\$ (1,762.23)</u>		<u>\$ 301,640.03</u>	Note 3
Grand Total COP's and PARS Trust	<u>\$ 2,289,745.02</u>	<u>\$ 335,428.51</u>	<u>\$ 474.45</u>	<u>\$ -</u>	<u>\$ 2,625,647.98</u>	

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Note 1: The three original funds for the Certificates of Participation 2002 Series A consist of construction funds which will be expended over the next few years, reserve funds which will guarantee the payment of lease payments, and a third fund for the disbursement of lease payments and initial delivery costs.

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**Town of Los Gatos
Statement of Interest Earned
January 31, 2020**

Interest by Month

July 2019	\$103,310.93
August 2019	101,993.86
September 2019	99,668.91
October 2019	100,474.14
November 2019	96,912.19
December 2019	100,785.87
January 2020	97,050.92
February 2020	
March 2020	
April 2020	
May 2020	
June 2020	
	\$700,196.82

Town of Los Gatos Investment Schedule January 2020

Maturity Profile

	Amount
0-1 year	\$25,547,597.85
1-2 years	\$7,638,374.26
2-3 years	\$7,797,968.07
3-5 years	<u>\$ 17,478,844.85</u>
	<u>\$58,462,785.03</u>

Market to Cost Position Report

	Amortized Cost
<u>Institution</u>	
BNY Assets	\$52,914,594.48
BNY MM	10,332.08
LAI	5,537,858.47
Totals:	<u>\$58,462,785.03</u>