

**Town of Los Gatos
Summary Investment Information
December 31, 2024**

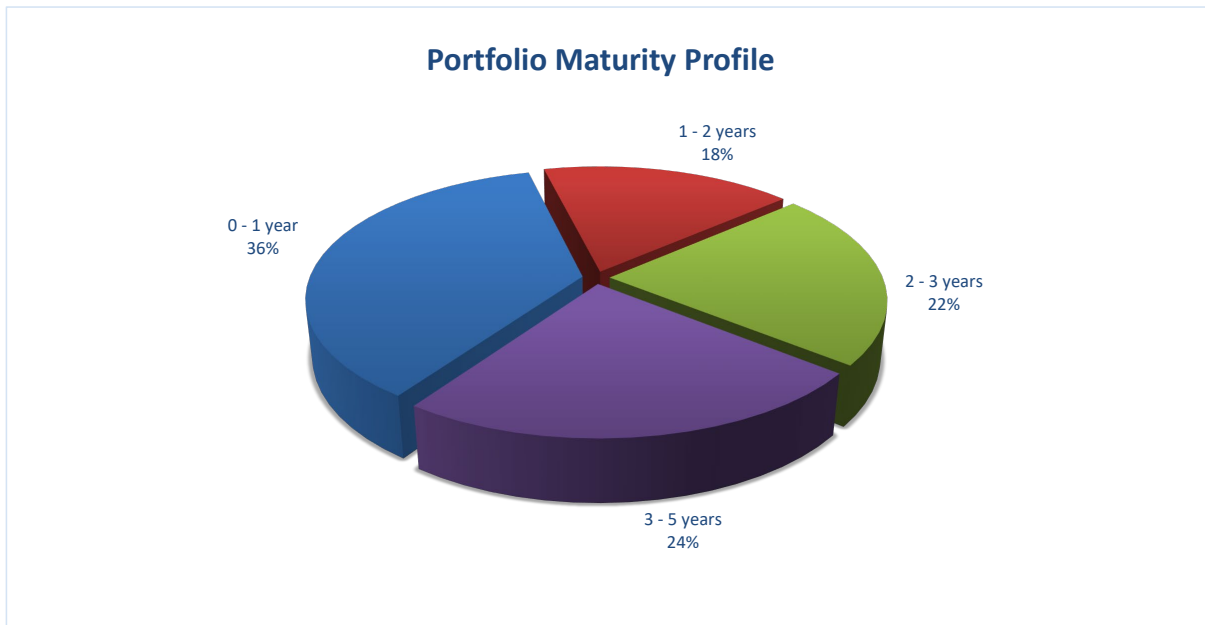
Weighted Average YTM Portfolio Yield on Investments under Management **4.44%**

Weighted Average Maturity (days) **677**

	This Month	Last Month	One year ago
Portfolio Allocation & Treasurer's Cash Balances	\$66,720,922	\$69,393,525	\$67,640,642
Managed Investments	\$50,532,565		
Local Agency Investment Fund	\$11,874,049		
Reconciled Demand Deposit Balances	\$4,314,308		
Portfolio Allocation & Treasurer's Cash Balances	\$66,720,922		

Benchmarks/ References:

Town's Average Yield	4.44%	4.45%	4.23%
LAIF Yield for month	4.43%	4.48%	3.93%
3 mo. Treasury	4.31%	4.49%	5.36%
6 mo. Treasury	4.27%	4.44%	5.27%
2 yr. Treasury	4.24%	4.15%	4.25%
5 yr. Treasury	4.38%	4.05%	3.85%
10 Yr. Treasury	4.57%	4.17%	3.88%

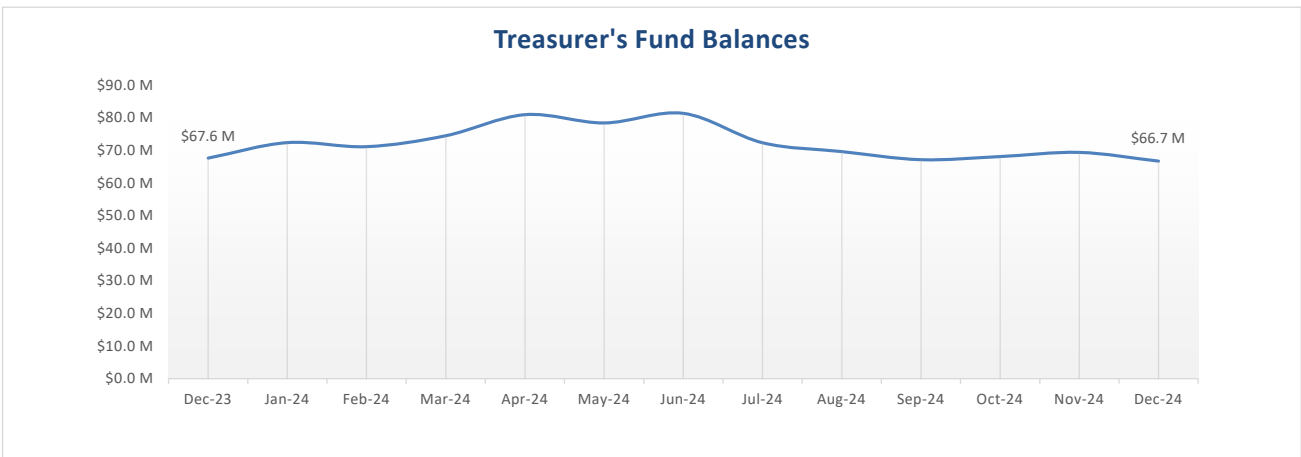
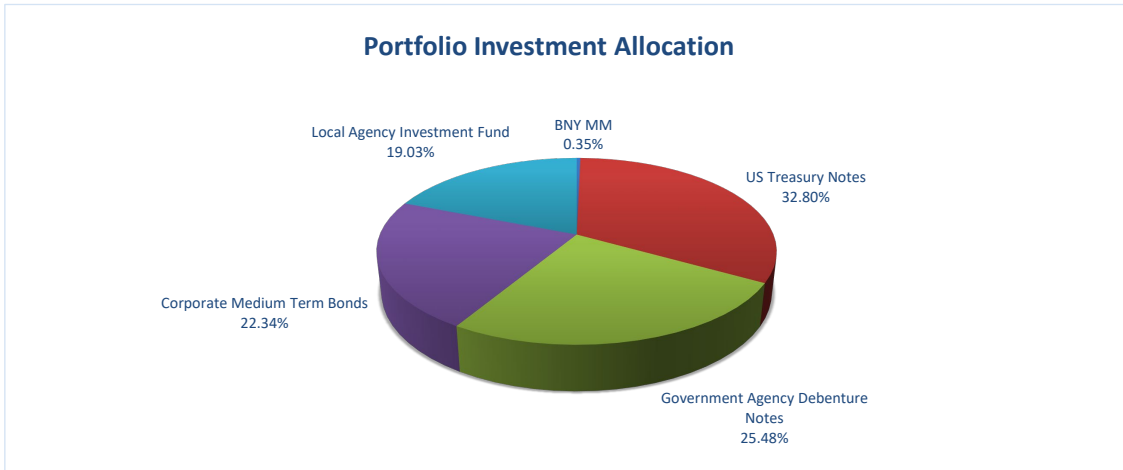


Compliance: The Town's investments are in compliance with the Town's investment policy dated February 21, 2023, and also in compliance with the requirements of Section 53600 at seq. of the California State Code. Based on the information available, the Town has sufficient funds to meet the cash demands for the next six months.

Town of Los Gatos
Portfolio Allocation & Treasurer's Cash Balances
December 31, 2024

	Month	YTD
Cash & Investment Balances - Beginning of Month/Period	\$ 69,393,524.76	\$ 81,368,409.88
Receipts	5,250,952.05	32,624,696.11
Disbursements	(7,923,555.04)	(47,272,184.22)
Cash & Investment Balances - End of Month/Period	<u>\$66,720,921.77</u>	<u>\$66,720,921.77</u>

Portfolio Allocation	Amount	% of Portfolio	Max. % or \$ Allowed per State Law or Policy
BNY MM	\$219,054.88	0.35%	20% of Town Portfolio
US Treasury Notes	\$20,469,190.11	32.80%	No Max. on US Treasuries
Government Agency Debenture Notes	\$15,904,019.60	25.48%	No Max. on Non-Mortgage Backed
Corporate Medium Term Bonds	\$13,940,300.50	22.34%	30% of Town Portfolio
Local Agency Investment Fund	\$11,874,049.16	19.03%	\$75 M per State Law
Subtotal - Investments	<u>62,406,614.25</u>	<u>100.00%</u>	
Reconciled Demand Deposit Balances	<u>4,314,307.52</u>		
Total Portfolio Allocation & Treasurer's Cash Balances	<u>\$66,720,921.77</u>		



**Town of Los Gatos
Non-Treasury Restricted Fund Balances
December 31, 2024**

	Beginning Balance	December 2024 Deposits Realized Gain/Adj.	December 2024 Interest/ Earnings	December 2024 Withdrawals	Ending Balance	
Non-Treasury Funds:						
Cert. of Participation 2002 Ser A Reserve Fund	\$ 697,187.51	\$ -	\$ 2,388.40	\$ -	\$ 699,575.91	Note 1
Cert. of Participation 2010 Ser Lease Payment Fund	976.88	-	3.63	-	980.51	Note 2
Cert. of Participation 2002 Ser A Lease Payment Fund	17,519.84	-	60.00	-	17,579.84	Note 1
Cert. of Participation 2010 Ser Reserve Fund	1,418,518.80	-	5,309.11	-	1,423,827.91	Note 2
Total Restricted Funds:	<u>\$ 2,134,203.03</u>	<u>\$ -</u>	<u>\$ 7,761.14</u>	<u>\$ -</u>	<u>\$ 2,141,964.17</u>	
CEPPT IRS Section 115 Trust	2,307,781.57	-	(54,703.92)	-	\$ 2,253,077.65	Note 3
Grand Total COP's and CEPPT Trust	<u>\$ 4,441,984.60</u>	<u>\$ -</u>	<u>\$ (46,942.78)</u>	<u>\$ -</u>	<u>\$ 4,395,041.82</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 CEPPT 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
December 31, 2024

July 2024	\$	247,221.75
August 2024	\$	212,684.25
September 2024	\$	265,151.31
October 2024	\$	234,237.63
November 2024	\$	227,312.31
December 2024	\$	239,396.54
January 2025	\$	-
February 2025	\$	-
March 2025	\$	-
April 2025	\$	-
May 2025	\$	-
June 2025	\$	-
	\$	<u>1,426,003.79</u>

Town of Los Gatos
Investment Transaction Detail
December 31, 2024

Date	Cusip/Id	Description	Transaction Type	Settlement Date	Par	Coupon	Maturity Date	Price	Principal	Interest	Transaction Total
12/3/2024	91282CFL0	USA TREASURY 3.875% 30SEP2029	PURCHASE	12/3/2024	1,100,000.00	3.875%	9/30/2029	98.92	1,088,144.31	7,494.51	1,095,638.82
12/2/2024	912828YV6	USA TREASURY 1.5% 30NOV2024	REDEMPTION	12/2/2024	700,000.00	1.500%	11/30/2024	100.00	700,000.00	-	700,000.00
12/3/2024	Cash-USD	Cash-USD	SHORT TERM INVESTMENT FUND INCOME	12/3/2024	1,507.06	0.000%		100.00	-	-	1,507.06
12/12/2024	3130B1BT3	FEDERAL HOME LOAN BANK 4.875% 12JUN2026	BOND INTEREST	12/12/2024	1,150,000.00	4.875%	6/12/2026	-	-	33,637.50	33,637.50
12/16/2024	46625HRS1	JPMORGAN CHASE & CO 3.2% 15JUN2026 (CALLABLE 15MAR26)	BOND INTEREST	12/15/2024	500,000.00	3.200%	6/15/2026	-	-	8,000.00	8,000.00
12/16/2024	91282CGA3	USA TREASURY 4% 15DEC2025	BOND INTEREST	12/15/2024	2,100,000.00	4.000%	12/15/2025	-	-	42,000.00	42,000.00
12/23/2024	3130AQF65	FEDERAL HOME LOAN BANK 1.25% 21DEC2026	BOND INTEREST	12/21/2024	1,300,000.00	1.250%	12/21/2026	-	-	8,125.00	8,125.00
12/31/2024	912828ZW3	USA TREASURY 0.25% 30JUN2025	BOND INTEREST	12/31/2024	350,000.00	0.250%	6/30/2025	-	-	437.50	437.50
12/31/2024	91282CCH2	USA TREASURY 1.25% 30JUN2028	BOND INTEREST	12/31/2024	900,000.00	1.250%	6/30/2028	-	-	5,625.00	5,625.00
12/31/2024	91282CEW7	USA TREASURY 3.25% 30JUN2027	BOND INTEREST	12/31/2024	1,000,000.00	3.250%	6/30/2027	-	-	16,250.00	16,250.00
12/31/2024	91282CJR3	USA TREASURY 3.75% 31DEC2028	BOND INTEREST	12/31/2024	1,200,000.00	3.750%	12/31/2028	-	-	22,500.00	22,500.00

Town of Los Gatos
Insight ESG Ratings as of December 31, 2024

Security Description	Maturity Date	Par/Shares	S&P Rating	Moody Rating	Insight ESG Rating	Environment	Social	Governance
AMERICAN HONDA FINANCE 4.95% 09JAN2026	1/9/2026	\$ 1,000,000	A-	A3	3	3	3	3
PEPSICO INC 2.85% 24FEB2026 (CALLABLE 24NOV25)	2/24/2026	\$ 1,000,000	A+	A1	2	2	3	3
HOME DEPOT INC. 3% 01APR2026 (CALLABLE 01JAN2026)	46113	\$ 1,000,000	A	A2	3	3	3	3
JPMORGAN CHASE & CO 3.2 15JUN2026 (CALLABLE 15MAR26)	46188	\$ 500,000	A	A1	3	2	3	4
APPLE INC. 2.9% 12SEP2027 (CALLABLE 12JUN27)	9/12/2027	\$ 1,300,000	AA+	Aaa	5	1	4	5
TOYOTA MOTOR CREDIT CORP 5.45% 10NOV2027	11/10/2027	\$ 1,600,000	A+	A1	3	2	3	4
AMERICAN HONDA FINANCE 4.7% 12JAN2028	1/12/2028	\$ 600,000	A-	A3	3	3	3	3
PNC BANK NA 3.25% 22JAN2028 (CALLABLE 01 FEB28)	1/22/2028	\$ 1,000,000	A	A2	3	2	3	3
COLGATE-PALMOLIVE CO 4.6% 01MAR2028 (CALLABLE 01FEB28)	3/1/2028	\$ 500,000	A+	Aa3	3	2	3	3
US BANCORP 4.548% 22JUL2028 (CALLABLE 22JUL27)	7/22/2028	\$ 1,000,000	A	A3	4	3	4	4
JPMORGAN CHASE & CO 4.851% 25JUL2028 (CALLABLE 25JUL28)	7/25/2028	\$ 1,400,000	A	A1	3	2	3	4
CISCO INC. 4.85% 26FEB2029 (CALLABLE 26JAN2029)	2/26/2029	\$ 1,000,000	AA-	A1	3	1	4	3
HOME DEPOT INC. 4.9% 15APR2029 (CALLABLE 15MAR2029)	47223	\$ 1,000,000	A	A2	3	3	3	3
CITIBANK 4.838% 06AUG2029 (CALLABLE 06JUL2029)	8/6/2029	\$ 1,250,000	A+	Aa3	3	1	3	3
Total/Average		\$ 14,150,000			3.1	2.1	3.2	3.4

*ESG ratings are from 1 to 5, with 1 as the highest rating and 5 as the lowest. All ratings are weighted by industry rankings, based on the importance of the category within the individual industry.

Fund Schedule

Fund Number	Fund Description	Prior Year Carryforward 7/1/2024*	Increase/ (Decrease) July - November	December 2024				Estimated Fund Balance 12/31/2024*
				Current Revenue	Current Expenditure	Transfer In	Transfer Out	
	GENERAL FUND							
	Non-Spendable:							
	Loans Receivable	159,000	-	-	-	-	-	159,000
	Restricted Fund Balances:							
	Pension	2,188,659	-	-	-	-	-	2,188,659
	Land Held for Resale	344,338	-	-	-	-	-	344,338
	Committed Fund Balances:							
	Budget Stabilization	6,736,781	-	-	-	-	-	6,736,781
	Catastrophic	6,736,781	-	-	-	-	-	6,736,781
	Pension/OPEB	300,000	-	-	-	-	-	300,000
	Measure G District Sales Tax	590,581	-	-	-	-	-	590,581
	Assigned Fund Balances:							
	Open Space	410,000	-	-	-	-	-	410,000
	Sustainability	140,553	-	-	-	-	-	140,553
	Capital/Special Projects	8,651,059	-	-	-	-	-	8,651,059
	Carryover Encumbrances	85,861	-	-	-	-	-	85,861
	Compensated Absences	1,555,478	-	-	-	-	-	1,555,478
	ERAF Risk Reserve	1,430,054	-	-	-	-	-	1,430,054
	Market Fluctuations	1,712,246	-	-	-	-	-	1,712,246
	Council Priorities - Economic Recovery	20,684	-	-	-	-	-	20,684
	Unassigned Fund Balances:							
111	Other Unassigned Fund Balance Reserve (Pre YE distribution)	-	(4,326,236)	4,285,430	(4,707,336)	-	-	(4,748,142)
	General Fund Total	31,062,075	(4,326,236)	4,285,430	(4,707,336)	-	-	26,313,933

* Interfund transfers and Council Priorities/Economic Recovery funding allocation to be performed as part of the fiscal year end closing entries.

Fund Schedule

Fund Number	Fund Description	Prior Year Carryforward 7/1/2024*	Increase/ (Decrease) July - November	December 2024				Estimated Fund Balance 12/31/2024*
				Current Revenue	Current Expenditure	Transfer In	Transfer Out	
SPECIAL REVENUE								
211/212	CDBG	166,653	-	-	-	-	-	166,653
222	Urban Runoff (NPDES)	754,134	(51,579)	13,641	(31,333)	-	-	684,863
231-236	Landscape & Lighting Districts	182,625	(9,971)	-	(1,822)	-	-	170,832
251	Los Gatos Theatre	171,035	114,028	8,156	(194)	-	-	293,025
711-716	Library Trusts	556,849	42,568	-	(2,271)	-	-	597,146
Special Revenue Total		1,831,296	95,046	21,797	(35,620)	-	-	1,912,519
CAPITAL PROJECTS								
411	GFAR - General Fund Appropriated Reserve	20,253,300	(296,122)	82,395	(1,743,920)	-	-	18,295,653
412	Community Center Development	866,281	-	-	-	-	-	866,281
421	Grant Funded Projects	(2,563,503)	(108,898)	1,675,914	(894,428)	-	-	(1,890,915)
461-463	Storm Basin Projects	3,531,248	27,775	-	(54,193)	-	-	3,504,830
471	Traffic Mitigation Projects	509,491	-	720	(720)	-	-	509,491
472	Utility Undergrounding Projects	3,584,251	7,967	-	-	-	-	3,592,218
481	Gas Tax Projects	1,928,167	582,849	152,114	(1,620,034)	-	-	1,043,096
Capital Projects Total		28,109,235	213,571	1,911,143	(4,313,295)	-	-	25,920,654
INTERNAL SERVICE FUNDS								
611	Town General Liability	177,876	(1,327,142)	646,317	(14,508)	-	-	(517,457)
612	Workers Compensation	586,246	(692,547)	742,076	(181,599)	-	-	454,176
621	Information Technology	2,523,347	(312,440)	193,533	(51,370)	-	-	2,353,070
631	Vehicle & Equipment Replacement	3,286,552	(91,465)	280,915	-	-	-	3,476,002
633	Facility Maintenance	960,526	(59,391)	288,077	(85,301)	-	-	1,103,911
Internal Service Funds Total		7,534,547	(2,482,985)	2,150,918	(332,778)	-	-	6,869,702
Trust/Agency								
942	RDA Successor Agency	(4,632,040)	(1,715,739)	-	(139)	-	-	(6,347,918)
Trust/Agency Fund Total		(4,632,040)	(1,715,739)	-	(139)	-	-	(6,347,918)
Total Town		63,905,113	(8,216,343)	8,369,288	(9,389,168)	-	-	54,668,890

* Interfund transfers and Council Priorities/Economic Recovery funding allocation to be performed as part of the fiscal year end closing entries.

Deposit Accounts of Interest:

- 111-23541 General Plan Update deposit account balance \$453,983.85
- 111-23521 BMP Housing deposit account balance \$4,039,055.78