

Town of Los Gatos
Summary Investment Information
September 30, 2024

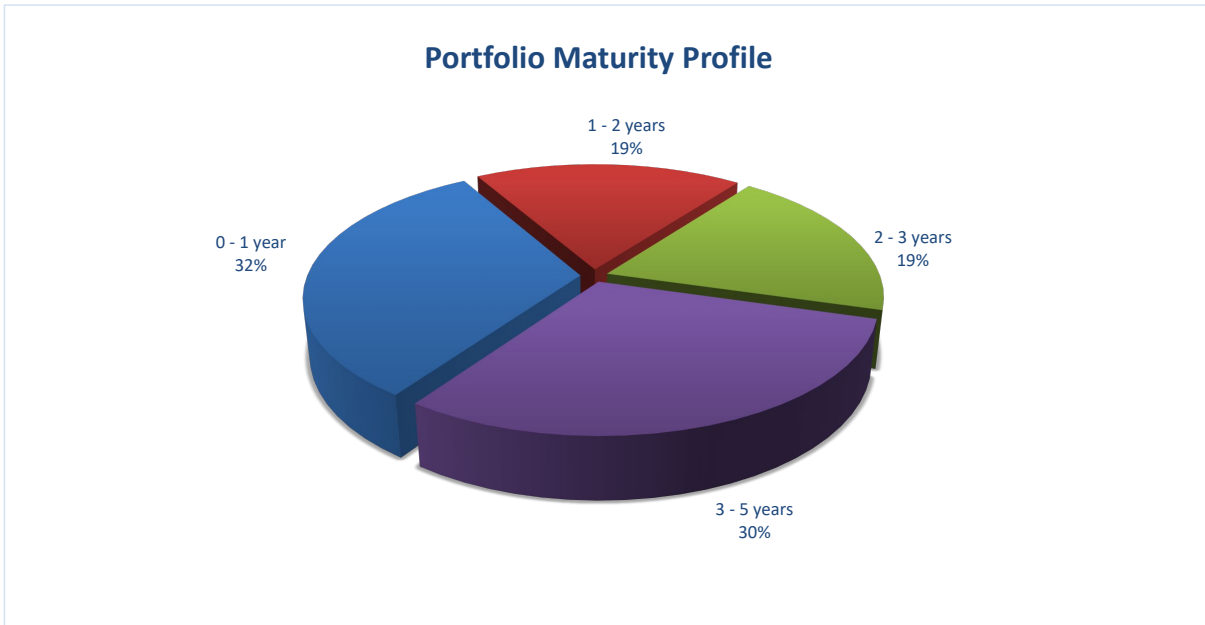
Weighted Average YTM Portfolio Yield on Investments under Management **4.45%**

Weighted Average Maturity (days) **728**

	This Month	Last Month	One year ago
Portfolio Allocation & Treasurer's Cash Balances	\$67,158,455	\$69,642,660	\$66,196,260
Managed Investments	\$50,153,359		
Local Agency Investment Fund	\$11,702,446		
Reconciled Demand Deposit Balances	\$5,302,651		
Portfolio Allocation & Treasurer's Cash Balances	\$67,158,455		

Benchmarks/ References:

Town's Average Yield	4.45%	4.47%	3.77%
LAIF Yield for month	4.58%	4.58%	3.53%
3 mo. Treasury	4.62%	5.11%	5.46%
6 mo. Treasury	4.40%	4.86%	5.55%
2 yr. Treasury	3.64%	3.92%	5.05%
5 yr. Treasury (most recent)	3.56%	3.70%	4.61%
10 Yr. Treasury	3.78%	3.90%	4.57%

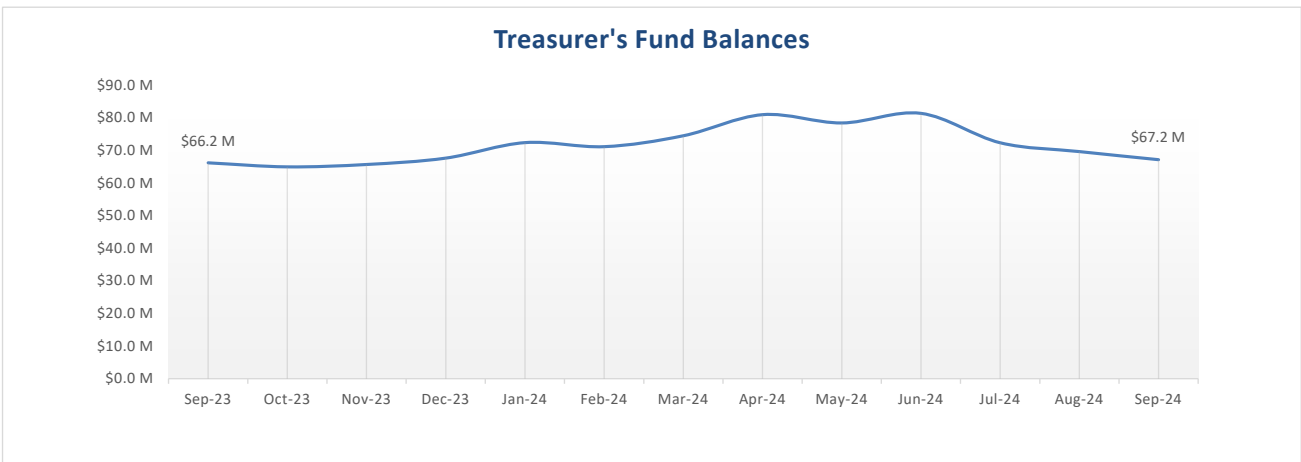
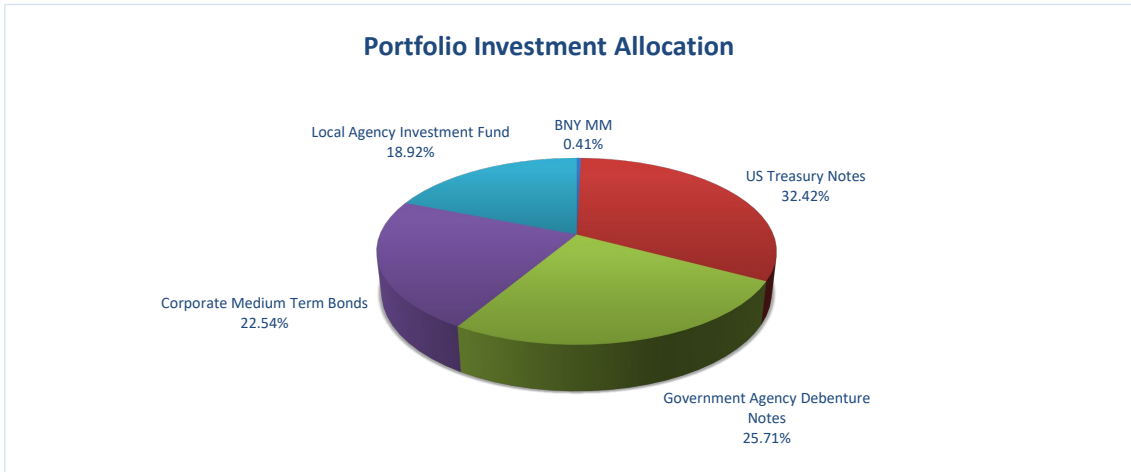


Compliance: The Town's investments are in compliance with the Town's investment policy dated February 21, 2023, and also in compliance with the requirements of Section 53600 at seq. of the California State Code. Based on the information available, the Town has sufficient funds to meet the cash demands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

Town of Los Gatos
Portfolio Allocation & Treasurer's Cash Balances
September 30, 2024

	Month	YTD
Cash & Investment Balances - Beginning of Month/Period	\$ 69,642,659.67	\$ 81,368,409.88
Receipts	2,928,307.32	15,252,169.42
Disbursements	(5,412,511.91)	(29,462,124.22)
Cash & Investment Balances - End of Month/Period	<u>\$67,158,455.08</u>	<u>\$67,158,455.08</u>

Portfolio Allocation	Amount	% of Portfolio	Max. % or \$ Allowed per State Law or Policy
BNY MM	\$254,324.64	0.41%	20% of Town Portfolio
US Treasury Notes	\$20,054,713.77	32.42%	No Max. on US Treasuries
Government Agency Debenture Notes	\$15,904,019.60	25.71%	No Max. on Non-Mortgage Backed
Corporate Medium Term Bonds	\$13,940,300.50	22.54%	30% of Town Portfolio
Local Agency Investment Fund	\$11,702,445.78	18.92%	\$75 M per State Law
Subtotal - Investments	<u>61,855,804.29</u>	100.00%	
Reconciled Demand Deposit Balances	<u>5,302,650.79</u>		
Total Portfolio Allocation & Treasurer's Cash Balances	<u>\$67,158,455.08</u>		



**Town of Los Gatos
Non-Treasury Restricted Fund Balances
September 30, 2024**

	Beginning Balance	September 2024 Deposits Realized Gain/Adj.	September 2024 Interest/ Earnings	September 2024 Withdrawals	Ending Balance	
Non-Treasury Funds:						
Cert. of Participation 2002 Ser A Reserve Fund	\$ 705,886.86	\$ -	\$ 2,853.96	\$ 16,781.15	\$ 691,959.67	Note 1
Cert. of Participation 2010 Ser Lease Payment Fund	965.23	-	3.74	-	968.97	Note 2
Cert. of Participation 2002 Ser A Lease Payment Fund	667.33	16,781.15	2.51	-	17,450.99	Note 1
Cert. of Participation 2010 Ser Reserve Fund	1,400,920.33	-	6,121.48	-	1,407,041.81	Note 2
Total Restricted Funds:	<u>\$ 2,108,439.75</u>	<u>\$ 16,781.15</u>	<u>\$ 8,981.69</u>	<u>\$ 16,781.15</u>	<u>\$ 2,117,421.44</u>	
CEPPT IRS Section 115 Trust	2,289,156.52	-	39,148.84	-	\$ 2,328,305.36	Note 3
Grand Total COP's and CEPPT Trust	<u>\$ 4,397,596.27</u>	<u>\$ 16,781.15</u>	<u>\$ 48,130.53</u>	<u>\$ 16,781.15</u>	<u>\$ 4,445,726.80</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
September 30, 2024

July 2024	\$	247,221.75
August 2024	\$	212,684.25
September 2024	\$	265,151.31
October 2024	\$	-
November 2024	\$	-
December 2024	\$	-
January 2025	\$	-
February 2025	\$	-
March 2025	\$	-
April 2025	\$	-
May 2025	\$	-
June 2025	\$	-
	\$	<u>725,057.31</u>

Town of Los Gatos
Investment Transaction Detail
September 30, 2024

Date	Cusip/Id	Description	Transaction Type	Settlement Date	Par	Coupon	Maturity Date	Price	Principal	Interest	Transaction Total
9/3/2024	194162AR4	COLGATE-PALMOLIVE CO 4.6% 01MAR2028 (CALLABLE 01FEB28)	BOND INTEREST	9/1/2024	500,000.00	4.60%	3/1/2028	-	-	11,500.00	11,500.00
9/3/2024	3133EPUW3	FEDERAL FARM CREDIT BANK 4.75% 01SEP2026	BOND INTEREST	9/1/2024	1,000,000.00	4.75%	9/1/2026	-	-	23,750.00	23,750.00
9/4/2024	Cash-USD	Cash-USD	SHORT TERM INVESTMENT FUND INCOME	9/4/2024	561.92	0.00%		100.00	-	-	561.92
9/10/2024	3135G05Y5	FANNIE MAE 0.75% 08OCT2027	FI-PUR	9/10/2024	1,100,000.00	0.75%	10/8/2027	91.88	1,010,724.00	3,483.33	1,014,207.33
9/10/2024	3133EKQA7	FEDERAL FARM CREDIT BANK 2.08% 10SEP2024	BOND INTEREST	9/10/2024	1,000,000.00	2.08%	9/10/2024	-	-	10,400.00	10,400.00
9/10/2024	3133EKQA7	FEDERAL FARM CREDIT BANK 2.08% 10SEP2024	REDEMPTION	9/10/2024	1,000,000.00	2.08%	9/10/2024	100.00	1,000,000.00	-	1,000,000.00
9/12/2024	037833DB3	APPLE INC 2.9% 12SEP2027 (CALLABLE 12JUN27)	BOND INTEREST	9/12/2024	1,300,000.00	2.90%	9/12/2027	-	-	18,850.00	18,850.00
9/13/2024	3130AXB31	FEDERAL HOME LOAN BANK 4.875% 13MAR2026	BOND INTEREST	9/13/2024	1,000,000.00	4.88%	3/13/2026	-	-	24,375.00	24,375.00
9/20/2024	3133EP5U5	FEDERAL FARM CREDIT BANK 4.125% 20MAR2029	BOND INTEREST	9/20/2024	1,700,000	4.13%	3/20/2029	-	-	35,062.50	35,062.50
9/23/2024	3137EAEX3	FREDDIE MAC 0.375% 23SEP2025	BOND INTEREST	9/23/2024	750,000	0.38%	9/23/2025	-	-	1,406.25	1,406.25
9/24/2024	3135G0Q22	FANNIE MAE 1.875% 24SEP2026	BOND INTEREST	9/24/2024	900,000.0	1.88%	9/24/2026	-	-	8,437.50	8,437.50
9/30/2024	91282CBT7	USA TREASURY 0.75% 31MAR2026	BOND INTEREST	9/30/2024	800,000	0.75%	3/31/2026	-	-	3,000.00	3,000.00
9/30/2024	91282CGU9	USA TREASURY 3.875% 31MAR2025	BOND INTEREST	9/30/2024	1,000,000	3.88%	3/31/2025	-	-	19,375.00	19,375.00
9/30/2024	91282CEF4	USA TREASURY 2.5% 31MAR2027	BOND INTEREST	9/30/2024	1,500,000	2.50%	3/31/2027	-	-	18,750.00	18,750.00
9/30/2024	3133ENP95	FEDERAL FARM CREDIT BANK 4.25% 30SEP2025	BOND INTEREST	9/30/2024	900,000	4.25%	9/30/2025	-	-	19,125.00	19,125.00

Town of Los Gatos
Insight ESG Ratings as of September 30, 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	2	3
HOME DEPOT INC. 3% 01APR2026 (CALLABLE 01JAN2026)	46113	\$ 1,000,000	A	A2	3	3	2	3
JPMORGAN CHASE & CO 3.2 15JUN2026 (CALLABLE 15MAR26)	46188	\$ 500,000	A-	A1	3	1	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	1	3	4
CISCO INC. 4.85% 26FEB2029 (CALLABLE 26JAN2029)	2/26/2029	\$ 1,000,000	AA-	A1	2	1	4	3
HOME DEPOT INC. 4.9% 15APR2029 (CALLABLE 15MAR2029)	47223	\$ 1,000,000	A	A2	3	3	2	3
CITIBANK 4.838% 06AUG2029 (CALLABLE 06JUL2029)	8/6/2029	\$ 1,250,000	A+	Aa3	3	1	3	4
Total/Average		\$ 14,150,000			3.1	2.0	3.0	3.5

*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 - August	September 2024				Estimated Fund Balance 9/30/2024*
				Current Revenue	Current Expenditure	Transfer In	Transfer Out	
	GENERAL FUND							
	Non-Spendable:							
	Loans Receivable	159,000	-	-	-	-	-	159,000
	Restricted Fund Balances:							
	Pension	1,400,163	-	-	-	-	-	1,400,163
	Land Held for Resale	44,338	-	-	-	-	-	44,338
	Committed Fund Balances:							
	Budget Stabilization	6,129,774	-	-	-	-	-	6,129,774
	Catastrophic	6,129,775	-	-	-	-	-	6,129,775
	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	10,359,577	-	-	-	-	-	10,359,577
	Carryover Encumbrances	37,698	-	-	-	-	-	37,698
	Compensated Absences	1,580,623	-	-	-	-	-	1,580,623
	ERAF Risk Reserve	689,608	-	-	-	-	-	689,608
	Council Priorities - Economic Recovery	1,556,614	-	-	-	-	-	1,556,614
	Unassigned Fund Balances:							
111	Other Unassigned Fund Balance Reserve (Pre YE distribution)	1,533,771	(1,548,527)	1,742,198	(3,569,489)	-	-	(1,842,047)
	General Fund Total	31,062,075	(1,548,527)	1,742,198	(3,569,489)	-	-	27,686,257

* Interfund transfers and ARPA 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 - August	September 2024				Estimated Fund Balance 9/30/2024*
				Current Revenue	Current Expenditure	Transfer In	Transfer Out	
SPECIAL REVENUE								
211/212	CDBG	166,653	-	-	-	-	-	166,653
222	Urban Runoff (NPDES)	754,134	(17,885)	13,641	(20,024)	-	-	729,866
231-236	Landscape & Lighting Districts	182,625	(1,603)	-	(235)	-	-	180,787
251	Los Gatos Theatre	171,035	115,212	9,922	(8,990)	-	-	287,179
711-716	Library Trusts	556,849	(3,314)	60,000	(2,395)	-	-	611,140
Special Revenue Total		1,831,296	92,410	83,563	(31,644)	-	-	1,975,625
CAPITAL PROJECTS								
411	GFAR - General Fund Appropriated Reserve	20,253,300	118,516	303,818	(463,141)	-	-	20,212,493
412	Community Center Development	866,281	-	-	-	-	-	866,281
421	Grant Funded Projects	(2,563,503)	-	31,486	(312,750)	-	-	(2,844,767)
461-463	Storm Basin Projects	3,531,248	11,578	-	-	-	-	3,542,826
471	Traffic Mitigation Projects	509,491	-	-	-	-	-	509,491
472	Utility Undergrounding Projects	3,584,251	2,317	-	-	-	-	3,586,568
481	Gas Tax Projects	1,928,167	90,154	161,899	-	-	-	2,180,220
Capital Projects Total		28,109,235	222,565	497,203	(775,891)	-	-	28,053,112
INTERNAL SERVICE FUNDS								
611	Town General Liability	177,876	(1,321,181)	-	(5,797)	-	-	(1,149,102)
612	Workers Compensation	586,246	(946,880)	29,346	357,543	-	-	26,255
621	Information Technology	2,523,347	(372,990)	4,617	(9,125)	-	-	2,145,849
631	Vehicle & Equipment Replacement	3,286,552	(54,492)	81	(128,332)	-	-	3,103,809
633	Facility Maintenance	960,526	(30,111)	24,836	(124,632)	-	-	830,619
Internal Service Funds Total		7,534,547	(2,725,654)	58,880	89,657	-	-	4,957,430
Trust/Agency								
942	RDA Successor Agency	(4,632,040)	(1,711,616)	-	(1,879)	-	-	(6,345,535)
Trust/Agency Fund Total		(4,632,040)	(1,711,616)	-	(1,879)	-	-	(6,345,535)
Total Town		63,905,113	(5,670,822)	2,381,844	(4,289,246)	-	-	56,326,889

* Interfund transfers and ARPA 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 \$410,633.11
- 111-23521 BMP Housing deposit account balance \$3,923,342.78