

Town of Los Gatos
Summary Investment Information
June 30, 2019

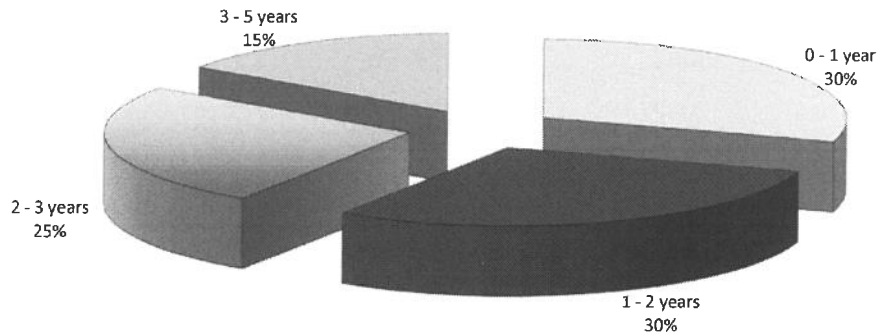
Weighted Average YTM Portfolio Yield: **2.05%** **Weighted Average Maturity (days)** **244**

	<u>This Month</u>	<u>Last Month</u>	<u>One year ago</u>
Portfolio Balance	\$72,013,634	\$70,576,201	\$76,649,992

Benchmarks/ References:

Town's Average Yield	2.05%	2.08%	1.73%
LAIF Yield for month	2.43%	2.45%	1.85%
3 mo. Treasury	2.09%	2.34%	1.92%
6 mo. Treasury	2.10%	2.35%	2.11%
2 yr. Treasury	1.76%	1.92%	2.54%
5 yr. Treasury (most recent)	1.77%	1.91%	2.74%
10 Yr. Treasury	2.01%	2.13%	2.86%

Portfolio Maturity Profile

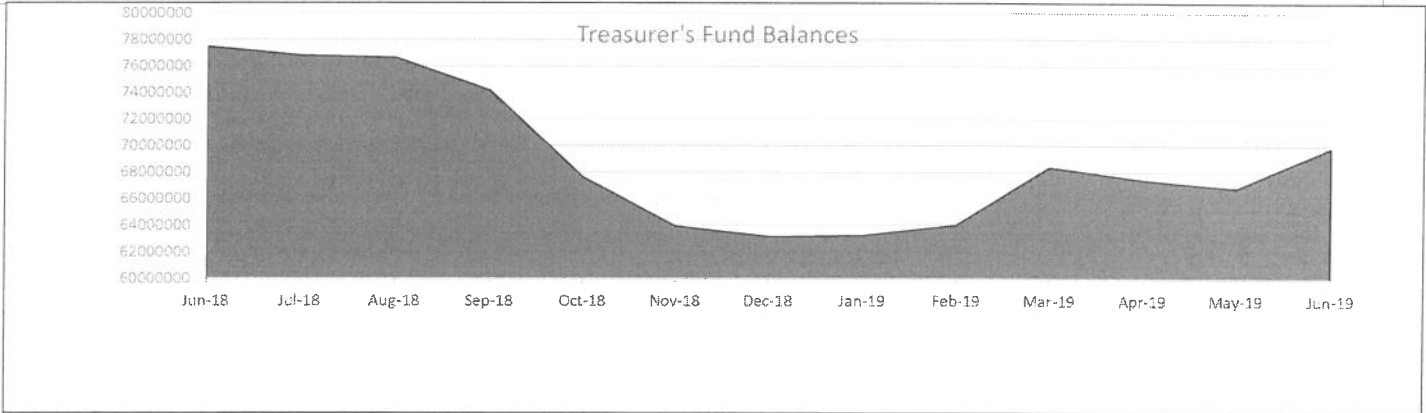
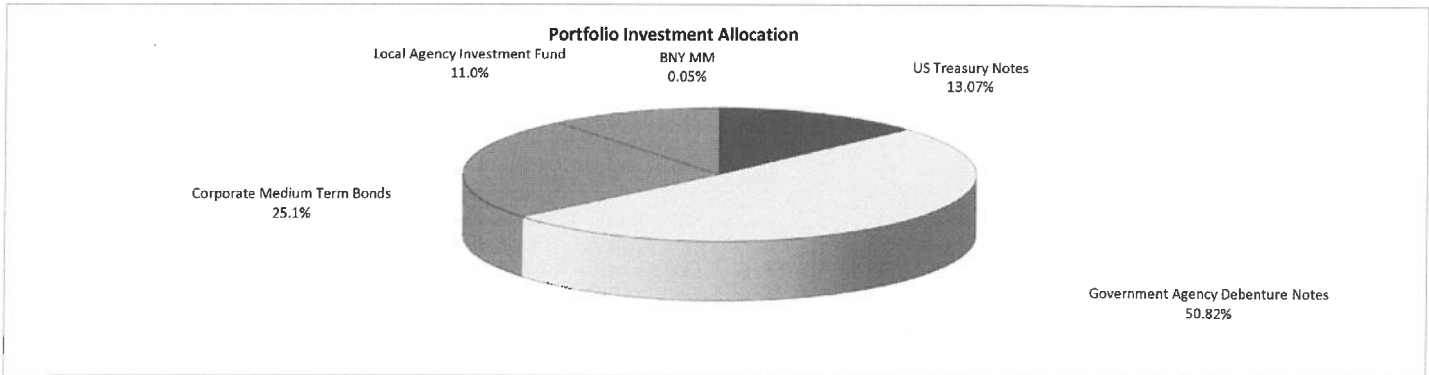


Compliance: The Town's investments are in compliance with the Town's investment policy dated May 15, 2018 and also in compliance with the requirements of Section 53601 of the California State Code. Based on the information available, the Town has sufficient funds to meet the cash demands for the next six months.

Town of Los Gatos
Portfolio Allocation & Treasurer's Fund Balances
June 30, 2019

	Month	YTD
Fund Balances - Beginning of Month/Period	\$70,576,200.92	\$76,649,992.26
Receipts	6,343,273.29	50,261,550.12
Disbursements	(4,905,840.44)	(54,897,908.61)
Fund Balances - End of Month/Period	<u>\$72,013,633.77</u>	<u>\$72,013,633.77</u>

Portfolio Allocation:	% of Portfolio	Max. % Or \$ Allowed Per State Law or Policy
BNY MM	\$29,757.04	0.05%
US Treasury Notes	\$7,660,761.72	13.07%
Government Agency Debenture Notes	\$29,788,231.38	50.82%
Corporate Medium Term Bonds	\$14,712,046.50	25.10%
Local Agency Investment Fund	6,425,281.07	10.96%
Subtotal - Investments	58,616,077.71	100.00%
Reconciled Demand Deposit Balances	<u>13,397,556.06</u>	
Total Treasurer's Fund	<u>\$72,013,633.77</u>	



Town of Los Gatos
Non-Treasury Restricted Fund Balances
June 30, 2019

	Previous <u>Balance</u>	JUNE 19 Deposits <u>Realized Gain/Adj.</u>	JUNE 19 <u>Interest</u>	JUNE 19 <u>Withdrawals</u>	Ending <u>Balance</u>	
Non-Treasury Funds:						
Cert. of Participation 2002 Series A Reserve Fund	\$ 687,325.31	\$ 1,083.51	\$ -	\$ -	\$ 688,408.82	Note 1
Cert. Of Participation 2010 Ser A Lease Pymt Fund	90.86	41,999.87		(0.26)	42,090.99	Note 1
Cert. of Participation 2002 Lease Payment Fund	5,222.52		2.38		5,224.90	Note 1
Cert. of Participation 2010 Series Reserve Fund	1,319,062.37	2,529.18	0.00	41,999.87	1,279,591.68	Note 2
Total Restricted Funds:	<u>\$ 2,011,701.06</u>	<u>\$45,612.56</u>	<u>\$2.38</u>	<u>\$41,999.61</u>	<u>\$2,015,316.39</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.

Town of Los Gatos
Statement of Interest Earned
June 30, 2019

Interest by Month

July 2018	\$84,433.16
August 2018	87,305.09
September 2018	86,525.12
October 2018	93,667.82
November 2018	93,016.61
December 2018	96,247.20
January 2019	97,652.37
February 2019	88,226.40
March 2019	98,981.09
April 2019	98,858.10
May 2019	95,684.33
June 2019	<u>102,543.09</u>
	<u><u>\$1,123,140.38</u></u>

Town of Los Gatos Investment Schedule June 2019

Institution	Security	Deposit Date	Par Value	Original Cost	Market Value	Purchased Interest	Maturity Date or Call Date	Yield to Maturity or Call	Interest Received to Date	Interest Earned Prior Yrs.	Interest Earned Current FY	Days to Maturity	
Treasury	US Treasury Note	4/1/2019	1,000,000.00	995,625.00	1,007,188.00	10,748.33	6/30/2021	2.33%	5,224.45	\$	\$	731	
Toyota Motor Credit	Corporate Bond	05/20/19	1,100,000.00	1,102,596.00	1,111,509.30		1/1/2022	2.50%	102,488.39	\$	\$	926	
FHLB	Gov. Agency Debenture	9/20/2017	1,785,000.00	1,776,432.00	1,773,647.40		6/12/2020	1.58%	42,406.15	21,464.29	27,688.63	348	
FFCB	Gov. Agency Debenture	10/9/2018	1,700,000.00	1,697,331.00	1,705,197.00		3/25/2020	2.84%	21,400.17	\$	34,889.76	269	
Microsoft	Corporate Bond	8/8/2016	1,000,000.00	995,470.00	998,810.00		8/8/2019	1.12%	27,500.00	21,159.11	11,176.67	39	
FFCB	Gov. Agency Debenture	9/20/2017	1,600,000.00	1,602,304.00	1,594,608.00		6/16/2020	1.54%	39,537.78	19,146.90	24,694.77	281	
US Treasury	US Treasury Note	9/21/2017	1,300,000.00	1,295,866.00	1,292,850.00		9/14/2020	1.61%	28,870.83	16,136.27	20,885.59	346	
FFCB	Gov. Agency Debenture	12/13/2017	2,000,000.00	2,017,900.00	2,010,980.00		5/31/2020	1.48%	23,254.78	11,452.54	14,823.32	442	
FFCB	Gov. Agency Debenture	04/17/13	1,000,000.00	981,984.01	998,788.00		10/16/2020	2.02%	63,058.33	22,192.96	40,705.68	474	
Oracle	Corporate Bond	5/3/2018	1,000,000.00	1,028,370.00	1,000,410.00		8/1/2019	2.17%	7,947.92	6,897.75	21,518.61	33	
American Express	Corporate Bond	8/27/2018	1,000,000.00	999,180.00	1,000,190.00		8/21/2019	2.54%	34,027.78	4,127.43	25,974.36	8	
Treasury	US Treasury Note	9/15/2017	1,000,000.00	1,007,980.00	998,952.00		1/2/2020	1.87%	11,875.00	\$	20,665.73	58	
FHLB	Gov. Agency Debenture	4/17/2018	1,200,000.00	1,190,343.75	1,198,734.00		9/30/2019	1.73%	32,266.67	14,618.64	18,528.37	186	
Treasury	US Treasury Note	5/25/2018	2,000,000.00	1,989,800.00	1,988,898.00		9/13/2019	2.45%	35,000.00	4,716.63	47,821.43	75	
FreddieMac	FreddieMac	7/1/2018	1,000,000.00	989,218.75	989,274.00		7/31/2019	2.59%	7,976.52	\$	23,607.64	31	
FreddieMac	FreddieMac	12/20/2017	1,000,000.00	891,200.00	906,455.00		1/17/2020	1.93%	16,125.00	\$	19,237.47	201	
FFCB	Gov. Agency Debenture	7/25/2018	1,000,000.00	887,160.00	996,455.00		1/17/2020	2.71%	12,008.33	\$	14,278.83	201	
FHLB	Gov. Agency Debenture	4/11/2018	1,500,000.00	1,479,404.42	1,495,815.00		12/30/2019	2.54%	10,701.39	\$	14,278.83	201	
American Honda	Corporate Bond	12/1/2017	1,000,000.00	990,620.00	998,691.00		2/7/2020	2.59%	13,440.00	\$	23,363.19	183	
Diemey	Corporate Bond	6/1/2018	1,000,000.00	998,190.00	997,367.00		11/13/2019	2.61%	13,440.00	\$	35,933.93	222	
FFCB	Gov. Agency Debenture	9/14/2018	1,000,000.00	1,001,454.00	1,000,810.00		3/4/2020	2.03%	24,534.50	11,736.09	20,301.76	136	
FHLB	Gov. Agency Debenture	10/19/2018	1,000,000.00	996,101.00	1,005,306.00		10/21/2019	2.38%	24,111.11	1,887.24	23,753.23	248	
US Bancorp	Corporate Bond	11/9/2017	1,350,000.00	1,366,834.50	1,351,239.30		5/24/2020	1.94%	53,242.31	\$	21,666.58	333	
Chevron	Corporate Bond	11/9/2017	1,000,000.00	1,403,252.00	1,417,430.00	991.67	3/11/2021	2.43%	891.67	16,684.10	26,136.03	329	
FFCB	Gov. Agency Debenture	3/21/2019	1,000,000.00	997,507.00	997,270.00		10/17/2019	1.14%	25,939.17	18,950.83	11,339.49	670	
FFCB	Gov. Agency Debenture	11/15/2016	1,500,000.00	1,487,505.00	1,497,153.00		8/28/2019	1.31%	34,291.66	31,608.32	15,488.85	109	
FHLB	Gov. Agency Debenture	3/14/2017	2,000,000.00	1,970,180.00	1,998,382.00		7/19/2019	1.52%	35,326.39	39,136.50	30,200.47	59	
FHLB	Gov. Agency Debenture	12/20/2017	1,550,000.00	1,545,642.95	1,547,735.45		11/28/2019	1.67%	28,497.50	15,453.41	29,377.58	149	
JP Morgan Chase	Corporate Bond	9/29/2017	1,000,000.00	998,900.00	997,170.00		6/29/2020	1.90%	45,879.17	32,606.03	16,649.90	365	
FHLB	Gov. Agency Debenture	3/28/2017	1,400,000.00	1,395,198.00	1,397,354.00		8/23/2019	1.85%	2,291.67	\$	25,928.54	54	
FHLB	US Treasury Note	4/15/2019	1,000,000.00	988,250.00	1,002,107.00		11/29/2021	2.34%	2,291.67	\$	4,835.29	883	
JP Morgan Chase	Corporate Bond	4/25/2017	1,000,000.00	1,013,390.00	998,800.00		2/7/2020	1.50%	35,666.67	17,947.39	15,199.07	222	
Treasury	Corporate Bond	3/4/2019	1,000,000.00	996,520.00	1,001,099.00	2,387.00	2/1/2020	2.71%	2,387.00	\$	9,647.87	216	
PepsiCo	Corporate Bond	5/2/2017	1,500,000.00	503,339.84	500,000.00		7/1/2019	1.31%	17,574.24	7,645.83	6,581.91	1	
Pfizer	Corporate Bond	5/15/2017	2,500,000.00	1,249,600.00	1,246,792.50		3/30/2020	1.31%	45,286.46	26,195.95	23,264.05	274	
Treasury	Corporate Bond	6/30/2017	1,000,000.00	1,002,280.00	997,604.00		12/15/2019	1.60%	16,073.27	16,073.27	16,073.27	168	
Treasury	US Treasury Note	6/30/2017	1,000,000.00	1,002,148.44	997,930.00		10/31/2019	1.41%	27,513.59	14,080.68	14,080.68	123	
Treasury	Corporate Bond	6/30/2017	1,000,000.00	994,726.56	995,078.00		1/31/2020	1.46%	19,820.44	14,536.83	14,536.83	215	
Toyota Motor Credit	Corporate Bond	10/6/2017	500,000.00	503,545.00	499,574.00		3/12/2020	1.85%	15,408.33	6,797.80	9,232.88	256	
Berkshire Hathaway	Corporate Bond	1/22/2018	1,100,000.00	1,086,305.00	1,098,704.20		8/15/2019	2.11%	15,213.61	10,048.50	23,069.61	46	
Freddie Mac	Gov. Agency Debenture	6/24/2019	1,550,000.00	1,573,188.00	1,572,444.00	4,456.25	2/8/2023	1.82%	4,456.25	\$	468.29	1319	
Subtotal			51,573,728.85	52,161,039.60	52,287,207.15	18,083.25			\$	985,692.74	457,200.94	\$	881,242.12
BNY MM				29,757.04	29,757.04			0.00%					1
LAIF				6,425,281.07	6,425,281.07			2.43%					1
				\$86,616,077.71	\$86,742,245.26				\$	985,692.74	457,200.94	\$	1,035,004.98

Market to Cost Position Report

Institution	Amortized Cost
BNY Assent	\$52,151,039.60
BNY MM	29,757.04
LMF	6,425,281.07
Totals:	\$58,616,077.71

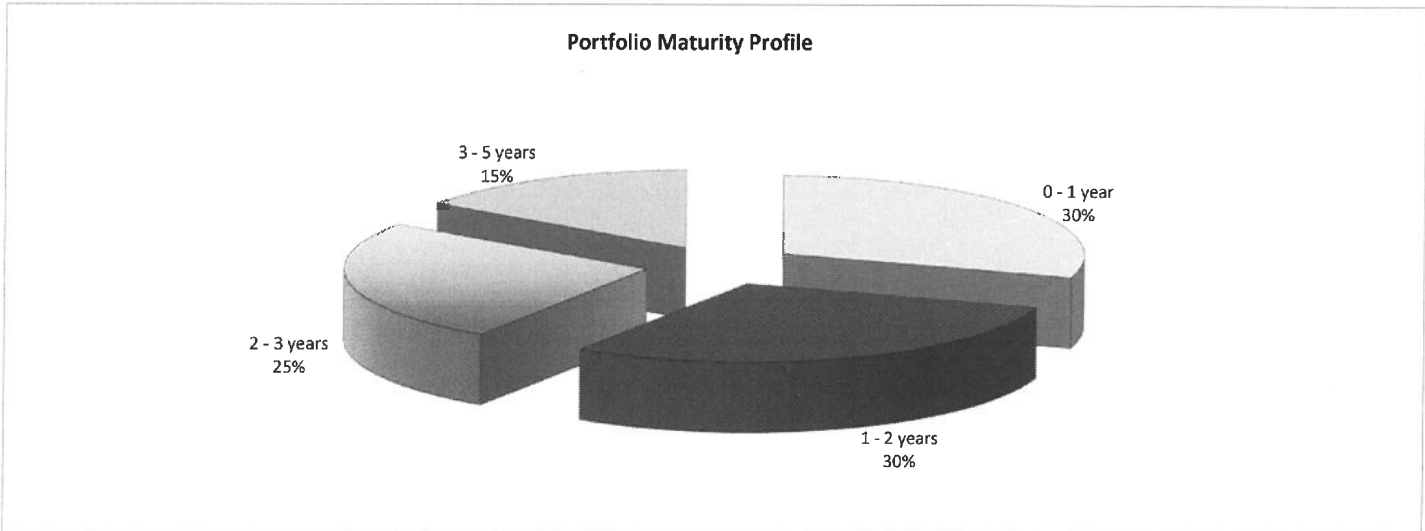
**Town of Los Gatos
Summary Investment Information
May 31, 2019**

Weighted Average YTM Portfolio Yield: **2.08%** **Weighted Average Maturity (days)** **236**

	<u>This Month</u>	<u>Last Month</u>	<u>One year ago</u>
Portfolio Balance	\$70,576,201	\$69,831,987	\$76,817,429

Benchmarks/ References:

Town's Average Yield	2.08%	2.04%	1.71%
LAIF Yield for month	2.45%	2.45%	1.76%
3 mo. Treasury	2.34%	2.42%	1.90%
6 mo. Treasury	2.35%	2.45%	2.08%
2 yr. Treasury	1.92%	2.27%	2.43%
5 yr. Treasury (most recent)	1.91%	2.28%	2.70%
10 Yr. Treasury	2.13%	2.50%	2.86%

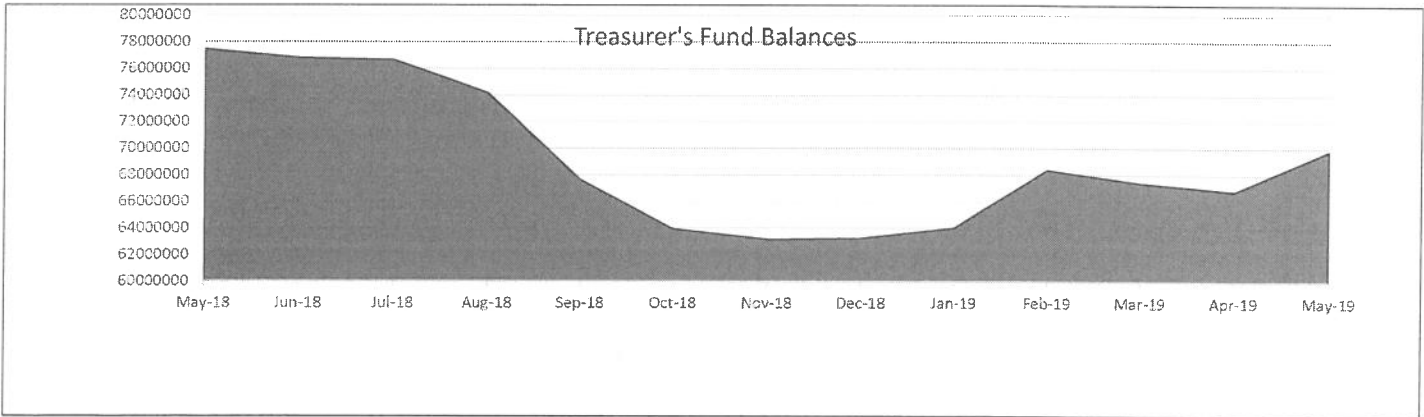
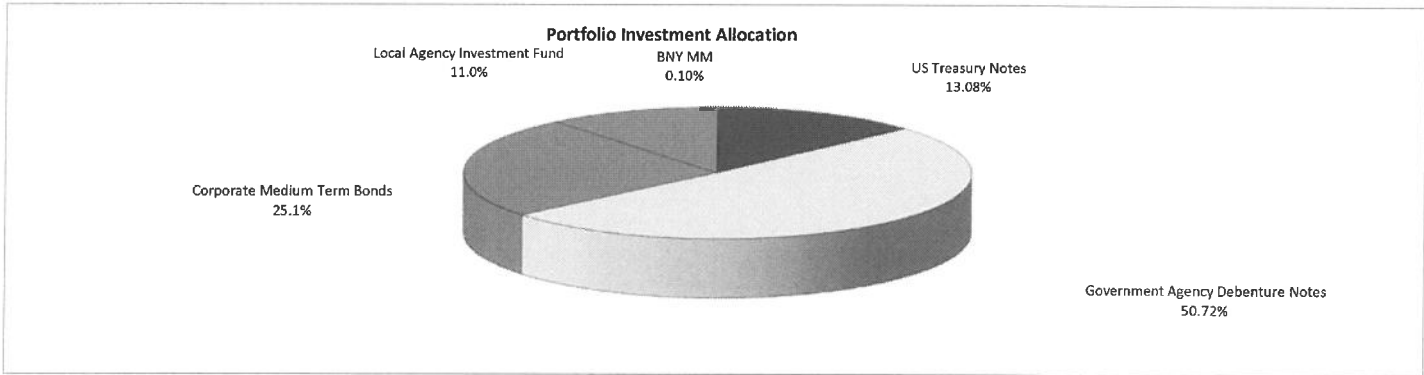


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**Town of Los Gatos
Portfolio Allocation & Treasurer's Fund Balances
May 31, 2019**

	Month	YTD
Fund Balances - Beginning of Month/Period	\$69,831,986.81	\$76,649,992.26
Receipts	4,487,507.03	43,918,276.83
Disbursements	(3,743,292.92)	(49,992,068.17)
Fund Balances - End of Month/Period	<u>\$70,576,200.92</u>	<u>\$70,576,200.92</u>

Portfolio Allocation:	% of Portfolio	Max. % Or \$ Allowed Per State Law or Policy
BNY MM	\$60,654.97	0.10% 20% of Town Portfolio
US Treasury Notes	\$7,660,761.72	13.08% No Max. on US Treasuries
Government Agency Debenture Notes	\$29,697,268.38	50.72% No Max. on Non-Mortgage Backed
Corporate Medium Term Bonds	\$14,712,046.50	25.12% 30% of Town Portfolio
Local Agency Investment Fund	6,425,281.07	10.97% \$65M per State Law
Subtotal - Investments	58,556,012.64	100.00%
Reconciled Demand Deposit Balances	<u>12,020,188.28</u>	
Total Treasurer's Fund	<u>\$70,576,200.92</u>	



**Town of Los Gatos
Non-Treasury Restricted Fund Balances
May 31, 2019**

	Previous <u>Balance</u>	MAY 19 Deposits <u>Realized Gain/Adj.</u>	MAY 19 <u>Interest</u>	MAY 19 <u>Withdrawals</u>	Ending <u>Balance</u>	
Non-Treasury Funds:						
Cert. of Participation 2002 Series A Reserve Fund	\$ 691,406.31		\$ 1,074.31	\$ 5,155.31	\$ 687,325.31	Note 1
Cert. Of Participation 2010 Ser A Lease Pymt Fund	90.61		0.25		90.86	Note 1
Cert. of Participation 2002 Lease Payment Fund	67.17	5,155.31	0.04		5,222.52	Note 1
Cert. of Participation 2010 Series Reserve Fund	1,316,606.07		2,456.30		1,319,062.37	Note 2
Total Restricted Funds:	<u>\$ 2,008,170.16</u>	<u>\$5,155.31</u>	<u>\$3,530.90</u>	<u>\$5,155.31</u>	<u>\$2,011,701.06</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.

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.

Town of Los Gatos Investment Schedule May 2019

Institution	Security	Deposit Date	Par Value	Original Cost	Market Value	Purchased Interest	Maturity Date or Maturity	Yield to Maturity or Call	Interest Received to Date	Interest Earned Prior Yrs.	Interest Earned Current FY	Days to Maturity
Treasury	US Treasury Note	4/2/2019	1,000,000.00	995,625.00	1,003,672.00	5,400.55	6/30/2021	2.33%	(5,400.55) \$	- \$	3,749.72 \$	761
Toyota Motor Credit	Corporate Bond	05/20/19	1,400,000.00	1,402,536.00	1,403,397.90	10,248.33	1/11/2022	2.50%	(10,248.33) \$	- \$	832.39 \$	956
FHLB	Gov. Agency Debenture	9/20/2019	1,785,000.00	1,776,432.00	1,785,432.00	-	6/12/2020	1.56%	30,134.28 \$	21,464.29 \$	25,408.26 \$	378
FFCB	Gov. Agency Debenture	10/9/2018	1,700,000.00	1,697,331.00	1,707,123.00	-	3/25/2020	2.84%	21,400.17 \$	- \$	30,925.02 \$	299
Microsoft	Corporate Bond	8/8/2016	1,000,000.00	999,470.00	997,510.00	-	4/6/2020	1.12%	27,500.00 \$	21,159.11 \$	19,146.90 \$	69
FFCB	Gov. Agency Debenture	9/20/2017	1,500,000.00	1,499,304.00	1,501,290.00	-	8/16/2020	1.54%	39,537.78 \$	19,146.90 \$	22,665.06 \$	311
US Treasury	US Treasury Note	9/21/2017	1,000,000.00	1,295,866.00	1,291,290.00	-	9/14/2020	1.61%	28,870.83 \$	16,136.27 \$	19,168.97 \$	472
FFCB	Gov. Agency Debenture	9/21/2017	1,000,000.00	997,109.38	991,484.00	-	11/4/2020	1.48%	23,254.74 \$	13,604.97 \$	13,604.97 \$	366
FHMA	Gov. Agency Debenture	12/13/2017	2,000,000.00	2,017,900.00	2,007,560.00	-	10/16/2020	2.02%	63,058.33 \$	22,192.96 \$	37,360.01 \$	504
FHMA	Gov. Agency Debenture	04/17/13	1,000,000.00	981,984.01	997,386.00	-	8/2/2019	2.17%	7,947.92 \$	6,897.75 \$	19,749.96 \$	63
Oracle	Corporate Bond	5/3/2018	1,000,000.00	1,028,370.00	1,002,170.00	-	7/8/2019	2.54%	34,027.78 \$	4,127.43 \$	33,839.48 \$	38
FHLB	Gov. Agency Debenture	8/27/2018	1,000,000.00	999,180.00	998,870.00	-	8/27/2019	2.46%	11,875.00 \$	- \$	18,646.27 \$	88
American Express	Corporate Bond	9/15/2017	1,000,000.00	1,007,980.00	998,189.00	-	1/2/2020	1.87%	32,266.67 \$	14,619.64 \$	17,005.49 \$	216
Treasury	US Treasury Note	4/17/2018	1,200,000.00	1,190,343.75	1,197,469.20	-	9/30/2019	2.32%	20,024.59 \$	5,603.23 \$	25,365.36 \$	122
FHLB	Gov. Agency Debenture	5/25/2018	2,000,000.00	1,989,800.00	1,997,402.00	-	9/13/2019	2.40%	32,060.00 \$	4,716.63 \$	43,890.90 \$	105
FreddieMac	US Treasury Note	7/1/2018	1,000,000.00	989,218.75	998,282.00	-	7/13/2019	2.98%	7,976.52 \$	- \$	21,656.39 \$	61
FreddieMac	Gov. Agency Debenture	12/10/2017	1,000,000.00	991,200.00	994,899.00	-	1/17/2020	1.93%	16,123.00 \$	10,119.43 \$	17,656.31 \$	231
FreddieMac	Gov. Agency Debenture	8/7/2018	1,000,000.00	987,160.00	994,899.00	-	1/17/2020	2.71%	1,008.33 \$	- \$	21,301.73 \$	213
FHMA	Gov. Agency Debenture	7/25/2018	1,500,000.00	1,479,404.42	1,495,160.00	-	12/30/2019	2.54%	4,951.39 \$	- \$	12,070.76 \$	231
FHLB	Corporate Bond	4/11/2018	1,000,000.00	990,620.00	995,018.00	-	2/7/2020	2.59%	13,440.00 \$	- \$	32,763.29 \$	252
Disney	Corporate Bond	12/1/2017	1,000,000.00	998,190.00	996,190.00	-	11/13/2019	2.61%	21,944.44 \$	5,675.13 \$	23,764.60 \$	166
FFCB	Gov. Agency Debenture	6/1/2018	1,000,000.00	1,001,454.00	1,000,850.00	-	3/4/2020	2.03%	24,534.50 \$	11,736.09 \$	18,633.12 \$	278
FHLB	Gov. Agency Debenture	9/14/2018	1,000,000.00	998,101.00	1,003,820.00	-	10/21/2019	2.38%	24,111.11 \$	1,887.24 \$	11,800.91 \$	143
US Bancorp	Corporate Bond	11/9/2018	1,000,000.00	996,540.00	996,611.00	-	5/28/2020	2.46%	18,010.42 \$	- \$	19,417.45 \$	363
Chevron	Corporate Bond	11/9/2018	1,350,000.00	1,366,834.50	1,350,457.65	-	12/24/2019	3.09%	5,277.78 \$	- \$	19,269.43 \$	207
FFCB	Gov. Agency Debenture	3/21/2019	1,400,000.00	1,403,262.00	1,412,978.00	991.67	5/24/2020	1.94%	36,860.06 \$	16,684.10 \$	23,987.86 \$	359
FHMA	Gov. Agency Debenture	10/28/2016	1,000,000.00	997,507.00	995,560.00	-	10/17/2020	2.43%	(991.67) \$	- \$	6,613.16 \$	650
FHMA	Gov. Agency Debenture	11/15/2016	1,500,000.00	1,487,505.00	1,494,984.00	-	8/28/2019	1.14%	25,929.17 \$	18,950.83 \$	10,407.42 \$	139
FHLMC	Gov. Agency Debenture	3/14/2017	2,000,000.00	1,970,180.00	1,995,994.00	-	8/28/2019	1.31%	34,391.66 \$	31,609.32 \$	17,887.03 \$	89
FHMA	Gov. Agency Debenture	12/29/2017	1,550,000.00	1,545,642.95	1,545,354.65	-	7/19/2019	1.52%	32,326.39 \$	35,136.50 \$	27,718.24 \$	49
Freddie Mac	Corporate Bond	9/29/2017	1,000,000.00	998,900.00	993,680.00	-	11/26/2019	1.90%	38,979.17 \$	15,453.41 \$	26,962.99 \$	179
JP Morgan Chase	Corporate Bond	3/29/2017	1,400,000.00	1,393,186.00	1,396,662.40	-	6/29/2020	1.67%	20,312.50 \$	12,498.83 \$	15,281.42 \$	395
FHMA	US Treasury Note	4/15/2018	1,000,000.00	986,250.00	997,577.00	-	8/23/2019	1.86%	45,879.17 \$	32,606.03 \$	23,797.43 \$	84
FHMA	Gov. Agency Debenture	4/25/2017	1,000,000.00	1,013,390.00	997,910.00	-	11/29/2021	2.84%	2,291.67 \$	- \$	2,526.62 \$	913
JP Morgan Chase	Corporate Bond	3/4/2019	1,000,000.00	998,520.00	999,285.00	2,387.00	2/7/2020	1.50%	35,666.67 \$	17,947.39 \$	13,949.83 \$	252
Treasury	US Treasury Note	5/2/2017	500,000.00	503,339.84	499,698.00	-	2/1/2020	2.71%	(2,387.00) \$	- \$	7,195.02 \$	246
Replaco	Corporate Bond	5/25/2017	1,250,000.00	1,249,600.00	1,245,150.00	-	6/30/2020	1.31%	13,511.74 \$	7,643.56 \$	6,039.14 \$	30
Pfizer	Corporate Bond	6/30/2017	1,000,000.00	1,002,280.00	996,207.00	-	3/30/2020	1.31%	45,286.46 \$	26,195.95 \$	21,351.93 \$	304
Treasury	US Treasury Note	6/30/2017	1,000,000.00	1,002,148.44	996,406.00	-	12/15/2019	1.60%	24,791.67 \$	16,073.27 \$	14,752.18 \$	198
Treasury	US Treasury Note	6/30/2017	1,000,000.00	994,726.56	992,891.00	-	10/31/2019	1.41%	27,513.59 \$	14,080.68 \$	12,913.36 \$	153
Toyota Motor Credit	Corporate Bond	10/6/2017	500,000.00	503,545.00	498,940.50	-	1/31/2020	1.46%	19,820.44 \$	14,536.83 \$	13,342.02 \$	245
Berkshire Hathaway	Corporate Bond	1/22/2018	1,000,000.00	1,086,305.00	1,097,135.60	-	3/12/2020	1.66%	15,408.33 \$	6,797.80 \$	8,529.08 \$	286
Freddie Mac	Gov. Agency Debenture	3/1/2018	1,500,000.00	1,482,225.00	1,488,980.00	-	8/15/2019	2.11%	15,213.61 \$	10,049.50 \$	21,173.47 \$	76
Subtotal			51,573,728.85 \$	52,070,076.60 \$	52,131,904.75 \$	19,027.55 \$	6/24/2019	2.11%	15,260.42 \$	10,696.53 \$	29,614.37 \$	24
BNY MM			60,654.97	60,654.97	60,654.97			0.00%	\$ 939,692.79 \$	467,895.20 \$	825,267.27 \$	1
LAIF			6,425,281.07	6,425,281.07	6,425,281.07			2.45%	\$ 939,692.79 \$	467,895.20 \$	964,157.89 \$	1
Bank of the West			\$ 58,555,012.64	\$ 58,555,012.64	\$ 58,555,012.64				\$ 939,692.79 \$	467,895.20 \$	964,157.89 \$	

Institution	Security	Deposit Date	Par Value	Original Cost	Market Value	Purchased Interest	Maturity Date or Maturity	Yield to Maturity or Call	Interest Received to Date	Interest Earned Prior Yrs.	Interest Earned Current FY	Days to Maturity
Treasury	US Treasury Note	07/31/15	1,000,000.00	1,010,625.00	1,010,625.00	-	7/2/2018	1.00%	40,091.71 \$	29,514.78 \$	55.43 \$	
FHLB	Gov. Agency Debenture	8/20/2015	1,250,000.00	1,247,075.00	1,247,075.00	-	7/25/2018	1.13%	38,791.67 \$	40,433.71 \$	967.31 \$	
FHLB	Gov. Agency Debenture	8/25/2015	1,000,000.00	999,500.00	997,710.00	-	7/25/2018	1.07%	30,887.50 \$	30,406.07 \$	710.92 \$	
FHLB	Gov. Agency Debenture	06/09/15	1,000,000.00	997,710.00	997,710.00	-	8/27/2018	1.22%	36,991.66 \$	37,370.11 \$	1,940.44 \$	
FHLB	Gov. Agency Debenture	10/7/2015	1,000,000.00	1,005,030.00	1,005,030.00	-	9/14/2018	0.95%	32,406.25 \$	25,446.05 \$	1,979.43 \$	
US Bancorp	Corporate Bond	8/8/2016	1,000,000.00	1,019,550.00	1,019,550.00	-	10/15/2018	1.08%	44,254.17 \$	39,937.80 \$	3,095.07 \$	
FFCB	Gov. Agency Debenture	10/29/2015	1,500,000.00	1,494,840.00	1,494,840.00	-	10/9/2018	0.99%	38,645.83 \$	19,750.58 \$	4,116.20 \$	
FHLMC	Gov. Agency Debenture	4/29/2016	1,000,000.00	1,008,050.00	1,008,050.00	-	12/17/2018	1.04%	28,800.00 \$	22,665.71 \$	4,865.11 \$	
PNC Bank	Corporate Bond	4/4/2017	1,000,000.00	1,003,120.00	1,003,120.00	-	2/12/2019	1.29%	37,375.00 \$	22,039.96 \$	16,581.13 \$	
FFCB	Gov. Agency Debenture	4/29/2016	1,000,000.00	1,001,870.00	1,001,870.00	-	3/21/2019	1.09%	35,575.56 \$	23,767.51 \$	7,922.64 \$	
US Treasury	US Treasury Note	3/31/2017	1,000,000.00	1,004,218.75	1,004,218.75	-	3/31/2019	1.29%	30,000.00 \$	16,104.45 \$	9,676.80 \$	
Toyota Motor Credit	Corporate Bond	07/25/16	950,000.00	954,246.50	954,246.50	-	5/20/2019	1.24%	37,488.61 \$	22,779.63 \$	10,468.94 \$	
Total Investments "Matured"			8,782,380.00	8,782,380.00	8,782,380.00				\$ 1,369,010.75 \$	798,146.98 \$	1,020,597.29 \$	
Maturity Profile			Amount									
			\$ 46,980,072.26									
			\$ 8,489,469.38									
			\$ 3,086,471.00									
			\$ 50.00									
			\$ 58,556,012.64									

Market to Cost Position Report

Institution	Amortized Cost
BNY Assets	\$52,070,076.60
BNY MM	60,654.97
LAIF	6,425,281.07
Totals:	\$58,556,012.64

**Town of Los Gatos
Summary Investment Information
April 30, 2019**

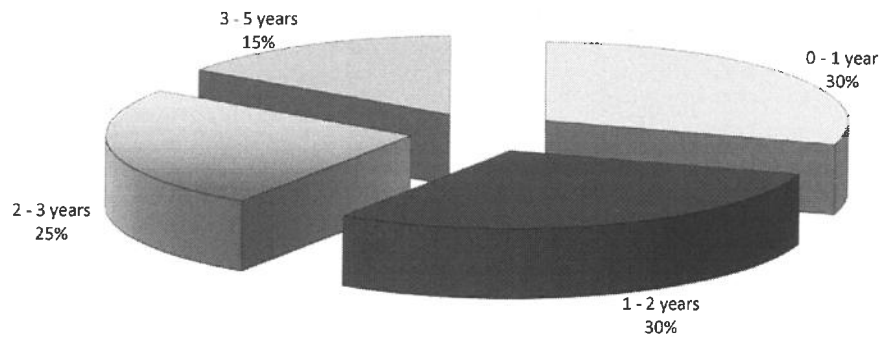
Weighted Average YTM Portfolio Yield: 2.04% **Weighted Average Maturity (days) 245**

	<u>This Month</u>	<u>Last Month</u>	<u>One year ago</u>
Portfolio Balance	\$69,831,987	\$66,777,438	\$77,476,376

Benchmarks/ References:

Town's Average Yield	2.04%	2.00%	1.65%
LAIF Yield for month	2.45%	2.43%	1.66%
3 mo. Treasury	2.42%	2.39%	1.80%
6 mo. Treasury	2.45%	2.43%	2.01%
2 yr. Treasury	2.27%	2.26%	2.49%
5 yr. Treasury (most recent)	2.28%	2.23%	2.80%
10 Yr. Treasury	2.50%	2.41%	2.95%

Portfolio Maturity Profile

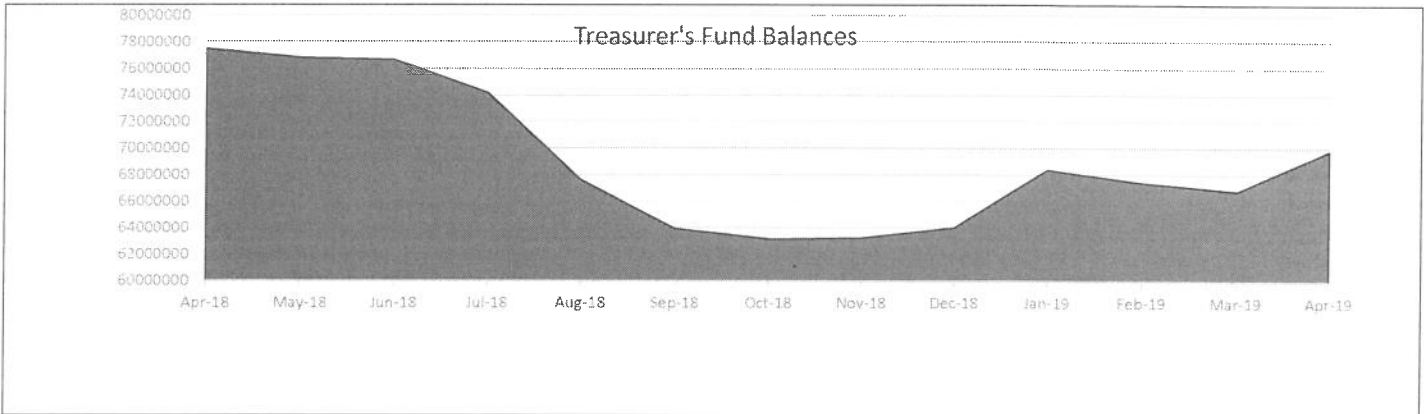
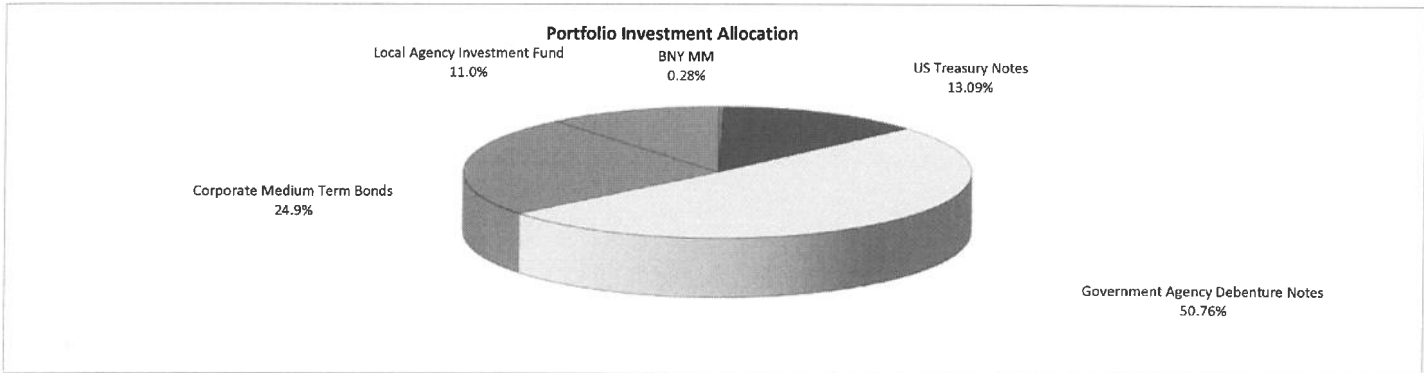


Compliance: The Town's investments are in compliance with the Town's investment policy dated May 15, 2018 and also in compliance with the requirements of Section 53601 of the California State Code. Based on the information available, the Town has sufficient funds to meet the cash demands for the next six months.

Town of Los Gatos
Portfolio Allocation & Treasurer's Fund Balances
April 30, 2019

	Month	YTD
Fund Balances - Beginning of Month/Period	\$66,777,437.99	\$76,649,992.26
Receipts	6,584,461.05	39,430,769.80
Disbursements	(3,529,912.23)	(46,248,775.25)
Fund Balances - End of Month/Period	<u>\$69,831,986.81</u>	<u>\$69,831,986.81</u>

<u>Portfolio Allocation:</u>	% of Portfolio	<u>Max. % Or \$ Allowed Per State Law or Policy</u>
BNY MM	\$163,637.78	0.28%
US Treasury Notes	\$7,660,761.72	13.09%
Government Agency Debenture Notes	\$29,697,268.38	50.76%
Corporate Medium Term Bonds	\$14,563,697.00	24.89%
Local Agency Investment Fund	6,425,281.07	10.98%
Subtotal - Investments	58,510,645.95	100.00%
Reconciled Demand Deposit Balances	<u>11,321,340.86</u>	
Total Treasurer's Fund	<u>\$69,831,986.81</u>	



**Town of Los Gatos
Non-Treasury Restricted Fund Balances
April 30, 2019**

	Previous <u>Balance</u>	APR 19 Deposits <u>Realized Gain/Adj.</u>	APR 19 <u>Interest</u>	APR 19 <u>Withdrawals</u>	Ending <u>Balance</u>	
Non-Treasury Funds:						
Cert. of Participation 2002 Series A Reserve Fund	\$ 690,311.04		\$ 1,095.27		\$ 691,406.31	Note 1
Cert. Of Participation 2010 Ser A Lease Pymt Fund	90.35		0.26		90.61	Note 1
Cert. of Participation 2002 Lease Payment Fund	67.12		0.05		67.17	Note 1
Cert. of Participation 2010 Series Reserve Fund	1,314,071.16		2,534.91		1,316,606.07	Note 2
Total Restricted Funds:	<u>\$ 2,004,539.67</u>	<u>\$0.00</u>	<u>\$3,630.49</u>	<u>\$0.00</u>	<u>\$2,008,170.16</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.

**Town of Los Gatos
Statement of Interest Earned
April 30, 2019**

Interest by Month

July 2018	\$84,433.16
August 2018	87,305.09
September 2018	86,525.12
October 2018	93,667.82
November 2018	93,016.61
December 2018	96,247.20
January 2019	97,652.37
February 2019	88,226.40
March 2019	98,981.09
April 2019	98,858.10
May 2019	
June 2019	
	<hr/>
	<u>\$924,912.96</u>

Town of Los Gatos Investment Schedule April 2019

Institution	Security	Deposit Date	Par Value	Original Cost	Market Value	Purchased Interest	Maturity Date or Call Date	Yield to Maturity	Interest Received to Date	Interest Earned Prior	Interest Earned Current	Days to Maturity
Treasury	US Treasury Note	4/2/2019	1,000,000.00	995,625.00	997,070.00	5,400.55	6/30/2021	2.33%	\$ (5,400.55)	\$ -	\$ -	792
Treasury	Corporate Bond	07/25/16	950,000.00	954,256.50	949,425.25		5/20/2019	1.24%	\$ 30,838.61	\$ 22,779.63	\$ -	20
FHLB	Gov. Agency Debenture	9/20/2017	1,720,000.00	1,776,432.00	1,765,186.50		6/12/2020	1.56%	\$ 30,144.28	\$ 21,464.28	\$ 23,057.05	409
FHLB	Corporate Bond	10/09/2018	1,000,000.00	1,000,000.00	1,000,000.00		3/25/2020	2.84%	\$ 21,400.17	\$ -	\$ 26,828.11	330
Microsoft	Corporate Bond	8/8/2016	1,000,000.00	999,470.00	996,209.00		8/8/2019	1.12%	\$ 27,500.00	\$ 21,559.11	\$ -	100
FHBL	Gov. Agency Debenture	9/20/2017	1,600,000.00	1,602,304.00	1,585,816.00		4/6/2020	1.54%	\$ 39,537.78	\$ 19,146.90	\$ 9,308.79	342
FHBL	Gov. Agency Debenture	9/21/2017	1,000,000.00	1,000,000.00	1,000,000.00		9/14/2020	1.61%	\$ 28,870.83	\$ 16,136.27	\$ 20,567.70	503
FHBL	Gov. Agency Debenture	9/21/2017	1,000,000.00	997,109.38	989,180.00		5/31/2020	1.48%	\$ 16,379.78	\$ 11,452.54	\$ 12,346.00	397
FHBL	Gov. Agency Debenture	12/13/2017	2,000,000.00	2,017,900.00	1,999,240.00		10/16/2020	2.02%	\$ 63,058.33	\$ 22,192.56	\$ 33,902.82	535
FHBL	Corporate Bond	04/17/13	1,000,000.00	981,984.01	995,889.00		8/21/2019	2.17%	\$ 7,947.92	\$ 6,897.75	\$ 17,922.35	94
Oracle	Corporate Bond	5/3/2016	1,000,000.00	1,028,370.00	1,004,280.00		8/27/2019	2.54%	\$ 34,027.78	\$ 4,122.43	\$ -	69
American Express	Corporate Bond	8/27/2018	1,000,000.00	1,007,980.00	999,800.00		1/2/2020	2.46%	\$ 11,875.00	\$ -	\$ 16,599.51	119
Treasury	US Treasury Note	9/15/2017	1,200,000.00	1,190,343.75	1,196,437.20		9/30/2019	1.87%	\$ 32,265.67	\$ 14,619.64	\$ 15,841.85	287
FHBL	Gov. Agency Debenture	4/17/2018	1,000,000.00	1,007,980.00	999,781.00		1/17/2020	2.32%	\$ 30,034.59	\$ 5,603.23	\$ 23,018.66	153
Treasury	US Treasury Note	5/25/2018	1,000,000.00	989,218.75	1,000,000.00		7/31/2019	2.40%	\$ 16,125.00	\$ 4,716.83	\$ 39,829.35	136
FHBL	Gov. Agency Debenture	12/18/2018	1,000,000.00	987,160.00	993,683.00		1/17/2020	2.93%	\$ 7,976.52	\$ -	\$ 16,022.44	262
FHBL	Gov. Agency Debenture	12/18/2018	1,000,000.00	981,200.00	993,830.00		1/17/2020	2.71%	\$ 16,125.00	\$ -	\$ 9,789.10	244
FHBL	Gov. Agency Debenture	7/25/2018	1,000,000.00	1,000,000.00	991,830.00		12/30/2019	2.59%	\$ 4,951.39	\$ -	\$ -	262
FHBL	Gov. Agency Debenture	4/11/2018	1,000,000.00	1,000,000.00	996,620.00		11/30/2019	2.59%	\$ 13,440.00	\$ -	\$ -	283
American Honda	Corporate Bond	12/1/2018	1,000,000.00	1,000,000.00	1,002,680.00		3/1/2021	2.61%	\$ 11,944.44	\$ 5,675.13	\$ -	197
Diney	Corporate Bond	6/1/2017	1,000,000.00	1,001,454.00	1,002,680.00		10/21/2020	2.03%	\$ 24,534.50	\$ 11,736.09	\$ 21,585.49	174
FHBL	Gov. Agency Debenture	9/14/2018	1,000,000.00	998,190.00	996,957.00		5/28/2020	2.46%	\$ 4,885.42	\$ 1,887.24	\$ -	309
FHBL	Corporate Bond	11/9/2017	1,000,000.00	998,101.00	1,002,680.00		12/24/2020	2.46%	\$ 5,277.78	\$ -	\$ -	238
US Bancorp	Corporate Bond	10/19/2018	1,000,000.00	1,001,454.00	1,002,680.00		3/1/2021	2.43%	\$ 36,860.06	\$ 15,684.10	\$ -	380
Chevron	Corporate Bond	9/14/2018	1,000,000.00	1,001,454.00	1,002,680.00		10/17/2019	1.14%	\$ 25,929.17	\$ 18,950.83	\$ 3,721.67	681
FHBL	Gov. Agency Debenture	6/1/2017	1,000,000.00	998,190.00	1,000,420.00		8/28/2019	1.31%	\$ 34,291.66	\$ 31,608.32	\$ 9,444.36	170
FHBL	Corporate Bond	11/9/2017	1,000,000.00	998,101.00	1,002,680.00		12/24/2020	1.52%	\$ 32,328.39	\$ 15,453.41	\$ 25,153.27	80
FHBL	Gov. Agency Debenture	10/28/2016	1,000,000.00	1,002,680.00	1,002,680.00		6/29/2020	1.67%	\$ 20,312.50	\$ 12,498.83	\$ 24,467.90	210
FHBL	Gov. Agency Debenture	3/21/2019	1,000,000.00	997,507.00	993,850.00	991.67	8/18/2019	1.80%	\$ 45,879.17	\$ 32,606.03	\$ 21,595.28	426
FHBL	Gov. Agency Debenture	11/15/2016	1,000,000.00	1,002,680.00	1,002,680.00		8/29/2019	1.86%	\$ 17,083.33	\$ 12,606.03	\$ 9,543.33	115
FHBL	Gov. Agency Debenture	3/14/2017	1,000,000.00	1,002,680.00	1,002,680.00		11/13/2019	2.34%	\$ 35,666.67	\$ 17,947.39	\$ -	283
FHBL	Corporate Bond	9/29/2017	1,000,000.00	998,980.00	991,280.00		2/1/2020	1.50%	\$ 13,511.74	\$ 7,613.56	\$ 5,480.29	61
JP Morgan Chase	Corporate Bond	4/15/2019	1,000,000.00	1,000,000.00	998,184.00		3/30/2020	1.31%	\$ 24,791.67	\$ 26,195.95	\$ 19,376.06	335
JP Morgan Chase	Corporate Bond	4/23/2017	1,000,000.00	998,290.00	998,350.00		6/30/2020	1.31%	\$ 45,286.46	\$ 16,073.27	\$ 13,387.06	229
JP Morgan Chase	Corporate Bond	3/4/2019	1,000,000.00	996,520.00	999,308.00		10/31/2019	1.60%	\$ 27,513.59	\$ 14,080.68	\$ 11,727.47	184
PepsiCo	Corporate Bond	5/15/2017	1,250,000.00	1,249,600.00	1,241,988.75		12/15/2019	1.41%	\$ 19,820.44	\$ 14,536.83	\$ 12,107.39	276
PepsiCo	Corporate Bond	6/30/2017	1,000,000.00	1,002,280.00	995,313.00		1/31/2020	1.46%	\$ 15,408.33	\$ 6,791.80	\$ 7,729.82	317
Treasury	US Treasury Note	6/30/2017	1,000,000.00	1,002,148.44	991,172.00		3/1/2020	1.85%	\$ 15,213.61	\$ 10,040.50	\$ -	407
Treasury	US Treasury Note	10/6/2017	500,000.00	994,726.56	1,095,771.50		8/15/2019	2.11%	\$ 15,260.42	\$ 10,686.53	\$ 26,893.94	55
Treasury	Corporate Bond	1/22/2018	1,000,000.00	1,006,305.00	1,497,315.00		6/24/2019	2.11%	\$ -	\$ -	\$ -	38
Freddie Mac	Corporate Bond	3/1/2018	1,900,000.00	1,482,225.00	1,497,315.00							
Subtotal			\$ 51,573,728.85	\$ 51,921,727.40	\$ 51,881,515.10	\$ 15,862.55			\$ 927,852.23	\$ 490,674.83	\$ 745,906.69	
BNY M&M				163,637.78	163,637.78			0.00%				1
LAF				6,425,281.07	6,425,281.07			2.45%			125,796.27	1
Bank of the West				\$58,510,645.95	\$58,470,433.95				\$ 927,852.23	\$ 490,674.83	\$ 871,702.96	
Matured Assets												
Treasury	US Treasury Note	07/31/15	1,000,000.00	1,010,625.00			7/1/2018	1.00%	\$ 40,091.71	\$ 29,514.78	\$ 55.43	
FHBL	Gov. Agency Debenture	8/20/2015	1,250,000.00	1,247,075.00			7/25/2018	1.13%	\$ 38,791.67	\$ 40,433.71	\$ 967.31	
FHBL	Gov. Agency Debenture	8/25/2015	1,000,000.00	999,500.00			7/25/2018	1.07%	\$ 30,887.50	\$ 30,406.07	\$ 730.92	
FHBL	Gov. Agency Debenture	06/09/15	1,000,000.00	997,740.00			8/27/2018	1.22%	\$ 36,991.66	\$ 37,370.11	\$ 1,970.44	
FHBL	Gov. Agency Debenture	10/27/2015	1,000,000.00	1,005,050.00			9/14/2018	0.95%	\$ 32,406.25	\$ 25,046.05	\$ 1,979.43	
US Bancorp	Corporate Bond	8/8/2016	1,000,000.00	1,019,880.00			10/15/2018	1.08%	\$ 44,254.17	\$ 19,387.80	\$ 3,095.07	
FHBL	Gov. Agency Debenture	10/29/2015	1,500,000.00	1,494,800.00			10/9/2018	0.93%	\$ 38,600.83	\$ 39,735.58	\$ 4,116.20	
FHBL	Gov. Agency Debenture	4/29/2016	1,000,000.00	1,008,050.00			12/17/2018	1.04%	\$ 28,000.00	\$ 22,665.71	\$ 4,865.11	
FHBL	Corporate Bond	4/4/2017	1,000,000.00	1,003,120.00			2/1/2019	1.23%	\$ 37,375.00	\$ 22,039.96	\$ 10,581.13	
FHBL	Corporate Bond	3/31/2016	1,000,000.00	1,004,187.00			3/21/2019	1.09%	\$ 33,575.56	\$ 23,767.91	\$ 7,922.64	
FHBL	Gov. Agency Note	7/31/2017	1,000,000.00	1,004,218.75			3/31/2019	1.23%	\$ 30,000.00	\$ 16,104.45	\$ 9,676.80	
Freddie Mac	Gov. Agency Debenture	08/01/16	1,000,000.00	1,005,560.00			4/15/2019	0.92%	\$ 29,687.50	\$ 17,581.70	\$ 7,279.53	
Total Investments "Matured"				8,782,380.00					\$ 1,349,350.08	\$ 815,728.68	\$ 924,912.96	
Maturity Profile				Amount					\$45,672,366.07			
									\$10,854,404.88			
									\$1,983,875.00			
									50.00			
									\$58,510,645.95			

Town of Los Gatos Investment Schedule April 2019

Market to Cost Position Report

Institution	Amortized Cost
BNY Assen	\$51,921,727.10
BNY MM	163,697.78
LAIF	6,425,281.07
Totals:	\$58,510,645.95