

**Town of Los Gatos**  
**Summary Investment Information**  
**January 31, 2025**

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

**4.44%**

**Weighted Average Maturity (days)**

**651**

	<u>This Month</u>	<u>Last Month</u>	<u>One year ago</u>
<b>Portfolio Allocation &amp; Treasurer's Cash Balances</b>	\$71,009,516	\$66,720,922	\$72,393,065
Managed Investments	\$50,710,061		
Local Agency Investment Fund	\$12,012,090		
Reconciled Demand Deposit Balances	\$8,287,365		
<b>Portfolio Allocation &amp; Treasurer's Cash Balances</b>	<u>\$71,009,516</u>		

**Benchmarks/ References:**

Town's Average Yield	4.44%	4.44%	4.23%
LAIF Yield for month	4.37%	4.43%	4.01%
3 mo. Treasury	4.28%	4.31%	5.38%
6 mo. Treasury	4.30%	4.27%	5.20%
2 yr. Treasury	4.20%	4.24%	4.21%
5 yr. Treasury	4.33%	4.38%	3.84%
10 Yr. Treasury	4.54%	4.57%	3.91%

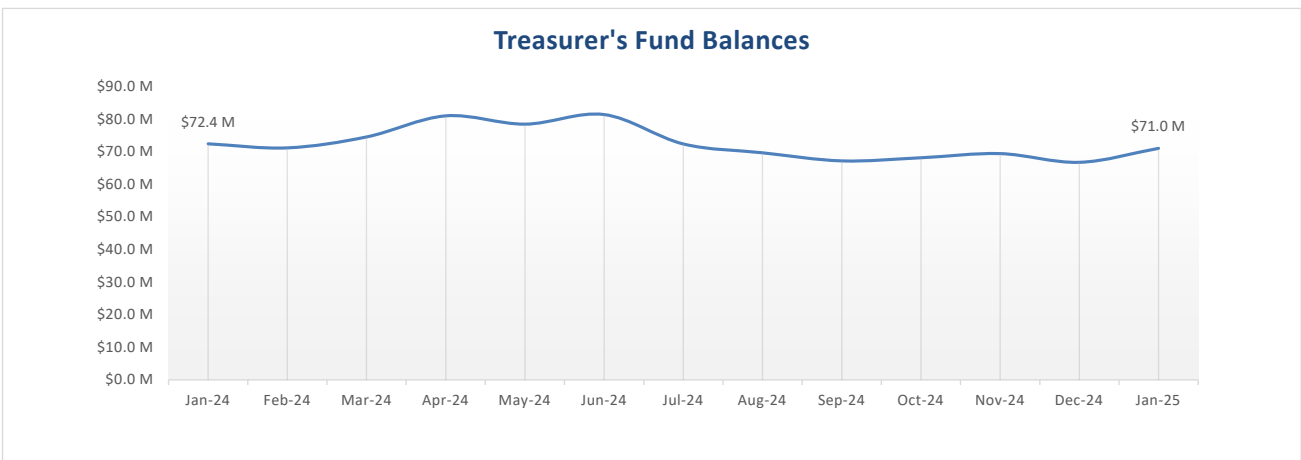
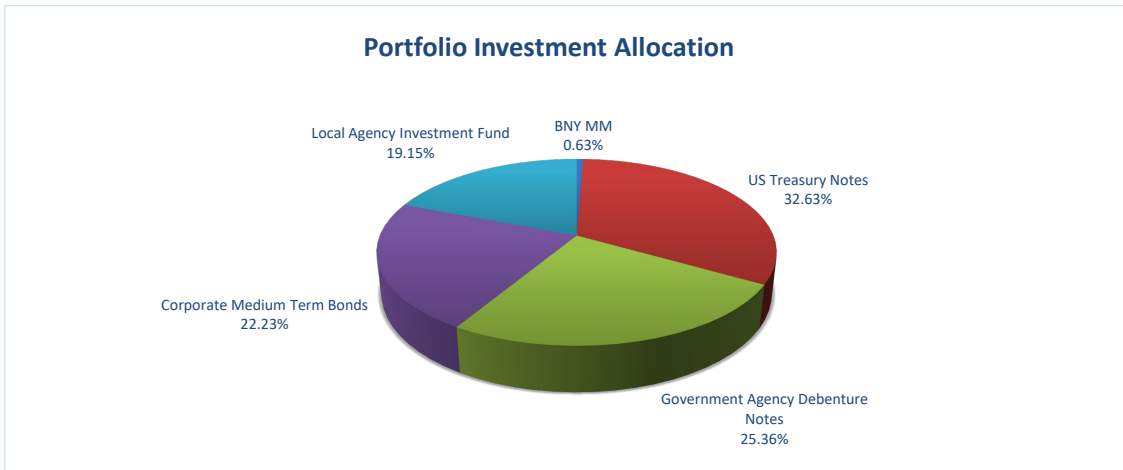


**Compliance:** The Town's investments are in compliance with the Town's investment policy dated February 21, 2023, and also in compliance with the requirements of Section 53600 at seq. of the California State Code. Based on the information available, the Town has sufficient funds to meet the cash demands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

**Town of Los Gatos  
Portfolio Allocation & Treasurer's Cash Balances  
January 31, 2025**

	Month	YTD
Cash & Investment Balances - Beginning of Month/Period	\$ 66,720,921.77	\$ 81,368,409.88
Receipts	9,305,112.07	41,929,808.18
Disbursements	(5,016,517.64)	(52,288,701.86)
Cash & Investment Balances - End of Month/Period	<u>\$71,009,516.20</u>	<u>\$71,009,516.20</u>

Portfolio Allocation	Amount	% of Portfolio	Max. % or \$ Allowed per State Law or Policy
BNY MM	\$396,550.74	0.63%	20% of Town Portfolio
US Treasury Notes	\$20,469,190.11	32.63%	No Max. on US Treasuries
Government Agency Debenture Notes	\$15,904,019.60	25.36%	No Max. on Non-Mortgage Backed
Corporate Medium Term Bonds	\$13,940,300.50	22.23%	30% of Town Portfolio
Local Agency Investment Fund	\$12,012,090.08	19.15%	\$75 M per State Law
Subtotal - Investments	<u>62,722,151.03</u>	100.00%	
Reconciled Demand Deposit Balances	<u>8,287,365.17</u>		
Total Portfolio Allocation & Treasurer's Cash Balances	<u>\$71,009,516.20</u>		



**Town of Los Gatos  
Non-Treasury Restricted Fund Balances  
January 31, 2025**

	Beginning Balance	January 2025 Deposits Realized Gain/Adj.	January 2025 Interest/ Earnings	January 2025 Withdrawals	Ending Balance	
Non-Treasury Funds:						
Cert. of Participation 2002 Ser A Reserve Fund	\$ 699,575.91	\$ -	\$ 2,392.18	\$ -	\$ 701,968.09	Note 1
Cert. of Participation 2010 Ser Lease Payment Fund	980.51	92,781.99	3.69	-	93,766.19	Note 2
Cert. of Participation 2002 Ser A Lease Payment Fund	17,579.84	81,295.16	60.12	-	98,935.12	Note 1
Cert. of Participation 2010 Ser Reserve Fund	1,423,827.91	-	5,317.13	-	1,429,145.04	Note 2
Total Restricted Funds:	<u>\$ 2,141,964.17</u>	<u>\$ 174,077.15</u>	<u>\$ 7,773.12</u>	<u>\$ -</u>	<u>\$ 2,323,814.44</u>	
CEPPT IRS Section 115 Trust	2,253,077.65	-	28,337.18	-	\$ 2,281,414.83	Note 3
Grand Total COP's and CEPPT Trust	<u>\$ 4,395,041.82</u>	<u>\$ 174,077.15</u>	<u>\$ 36,110.30</u>	<u>\$ -</u>	<u>\$ 4,605,229.27</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**  
**January 31, 2025**

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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	\$	234,030.33
February 2025	\$	-
March 2025	\$	-
April 2025	\$	-
May 2025	\$	-
June 2025	\$	-
	\$	<u>1,660,034.12</u>



Town of Los Gatos  
Investment Transaction Detail  
January 31, 2025

Date	Cusip/Id	Description	Transaction Type	Trade Date	Settlement Date	Par	Coupon	Maturity Date	Price	Principal	Interest	Transaction Total
1/3/2025	Cash-USD	Cash-USD	SHORT TERM INVESTMENT FUND INCOME	1/3/2025	1/3/2025	675.11	0.000%		100.00	-	-	675.11
1/6/2025	3133EN5N6	FEDERAL FARM CREDIT BANK 4% 06JAN2028	BOND INTEREST	1/6/2025	1/6/2025	1,700,000.00	4.000%	1/6/2028	-	-	34,000.00	34,000.00
1/9/2025	02665WEY3	AMERICAN HONDA FINANCE 4.95% 09JAN2026	BOND INTEREST	1/9/2025	1/9/2025	1,000,000.00	4.950%	1/9/2026	-	-	24,750.00	24,750.00
1/13/2025	3133EN5V8	FEDERAL FARM CREDIT BANK 4.125% 11JAN2027	BOND INTEREST	1/11/2025	1/11/2025	236,000.00	4.125%	1/11/2027	-	-	4,867.50	4,867.50
1/13/2025	02665WED9	AMERICAN HONDA FINANCE 4.7% 12JAN2028	BOND INTEREST	1/12/2025	1/13/2025	600,000.00	4.700%	1/12/2028	-	-	14,100.00	14,100.00
1/17/2025	3133EPQC2	FEDERAL FARM CREDIT BANK 4.625% 17JUL2026	BOND INTEREST	1/17/2025	1/17/2025	500,000.00	4.625%	7/17/2026	-	-	11,562.50	11,562.50
1/22/2025	69353RFJ2	PNC BANK NA 3.25% 22JAN2028 (CALLABLE 23DEC27)	BOND INTEREST	1/22/2025	1/22/2025	1,000,000.00	3.250%	1/22/2028	-	-	16,250.00	16,250.00
1/22/2025	91159HJF8	US BANCORP 4.548% 22JUL2028 (CALLABLE 22JUL27)	BOND INTEREST	1/22/2025	1/22/2025	1,000,000.00	4.548%	7/22/2028	-	-	22,740.00	22,740.00
1/27/2025	46647PDG8	JPMORGAN CHASE & CO 4.851% 25JUL2028 (CALLABLE 25JUL27)	BOND INTEREST	1/25/2025	1/25/2025	1,400,000.00	4.851%	7/25/2028	-	-	33,957.00	33,957.00
1/31/2025	91282CFB2	USA TREASURY 2.75% 31JUL2027	BOND INTEREST	1/31/2025	1/31/2025	1,000,000.00	2.750%	7/31/2027	-	-	13,750.00	13,750.00
1/31/2025	91282CAB7	USA TREASURY 0.25% 31JUL2025	BOND INTEREST	1/31/2025	1/31/2025	675,000.00	0.250%	7/31/2025	-	-	843.75	843.75

**Town of Los Gatos**  
**Insight ESG Ratings as of January 31, 2025**

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
<b>Total/Average</b>		<b>\$ 14,150,000</b>			<b>3.1</b>	<b>2.1</b>	<b>3.2</b>	<b>3.4</b>

\*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 - December	January 2025				Estimated Fund Balance 1/31/2025*
				Current Revenue	Current Expenditure	Transfer In	Transfer Out	
	<b>GENERAL FUND</b>							
	<b>Non-Spendable:</b>							
	Loans Receivable	159,000	-	-	-	-	-	159,000
	<b>Restricted Fund Balances:</b>							
	Pension	2,188,659	-	-	-	-	-	2,188,659
	Land Held for Resale	344,338	-	-	-	-	-	344,338
	<b>Committed Fund Balances:</b>							
	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
	<b>Assigned Fund Balances:</b>							
	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
	<b>Unassigned Fund Balances:</b>							
111	Other Unassigned Fund Balance Reserve (Pre YE distribution)	-	(5,008,780)	8,372,683	(3,622,899)	-	-	(258,996)
	<b>General Fund Total</b>	<b>31,062,075</b>	<b>(5,008,780)</b>	<b>8,372,683</b>	<b>(3,622,899)</b>	<b>-</b>	<b>-</b>	<b>30,803,079</b>

\* 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 - December	January 2025				Estimated Fund Balance 1/31/2025*
				Current Revenue	Current Expenditure	Transfer In	Transfer Out	
<b>SPECIAL REVENUE</b>								
211/212	CDBG	166,653	-	-	-	-	-	166,653
222	Urban Runoff (NPDES)	754,134	(69,272)	13,641	(26,640)	-	-	671,863
231-236	Landscape & Lighting Districts	182,625	(11,793)	20,835	(4,362)	-	-	187,305
251	Los Gatos Theatre	171,035	121,990	14,975	(11,554)	-	-	296,446
711-716	Library Trusts	556,849	40,297	50	(1,636)	-	-	595,560
<b>Special Revenue Total</b>		<b>1,831,296</b>	<b>81,222</b>	<b>49,501</b>	<b>(44,192)</b>	<b>-</b>	<b>-</b>	<b>1,917,827</b>
<b>CAPITAL PROJECTS</b>								
411	GFAR - General Fund Appropriated Reserve	20,253,300	(1,953,681)	244,728	(265,597)	-	-	18,278,750
412	Community Center Development	866,281	-	-	-	-	-	866,281
421	Grant Funded Projects	(2,563,503)	672,589	15,428	(857,425)	-	-	(2,732,911)
461-463	Storm Basin Projects	3,531,248	(24,642)	-	(89,976)	-	-	3,416,630
471	Traffic Mitigation Projects	509,491	-	530	(530)	-	-	509,491
472	Utility Undergrounding Projects	3,584,251	8,667	-	-	-	-	3,592,918
481	Gas Tax Projects	1,928,167	(885,070)	165,293	-	-	-	1,208,390
<b>Capital Projects Total</b>		<b>28,109,235</b>	<b>(2,182,137)</b>	<b>425,979</b>	<b>(1,213,528)</b>	<b>-</b>	<b>-</b>	<b>25,139,549</b>
<b>INTERNAL SERVICE FUNDS</b>								
611	Town General Liability	177,876	(695,333)	-	-	-	-	(517,457)
612	Workers Compensation	586,246	(132,071)	124,034	(53,101)	-	-	525,108
621	Information Technology	2,523,347	(167,166)	4,204	(80,151)	-	-	2,280,234
631	Vehicle & Equipment Replacement	3,286,552	189,450	39,453	(66,174)	-	-	3,449,281
633	Facility Maintenance	960,526	144,085	24,836	(133,267)	-	-	996,180
<b>Internal Service Funds Total</b>		<b>7,534,547</b>	<b>(661,035)</b>	<b>192,527</b>	<b>(332,693)</b>	<b>-</b>	<b>-</b>	<b>6,733,346</b>
<b>Trust/Agency</b>								
942	RDA Successor Agency	(4,632,040)	(1,715,878)	200,097	(192,744)	-	-	(6,340,565)
<b>Trust/Agency Fund Total</b>		<b>(4,632,040)</b>	<b>(1,715,878)</b>	<b>200,097</b>	<b>(192,744)</b>	<b>-</b>	<b>-</b>	<b>(6,340,565)</b>
<b>Total Town</b>		<b>63,905,113</b>	<b>(9,486,608)</b>	<b>9,240,787</b>	<b>(5,406,056)</b>	<b>-</b>	<b>-</b>	<b>58,253,236</b>

\* 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 \$458,167.35  
 111-23521 BMP Housing deposit account balance \$4,039,055.78