

**Town of Los Gatos
Summary Investment Information
September 30, 2023**

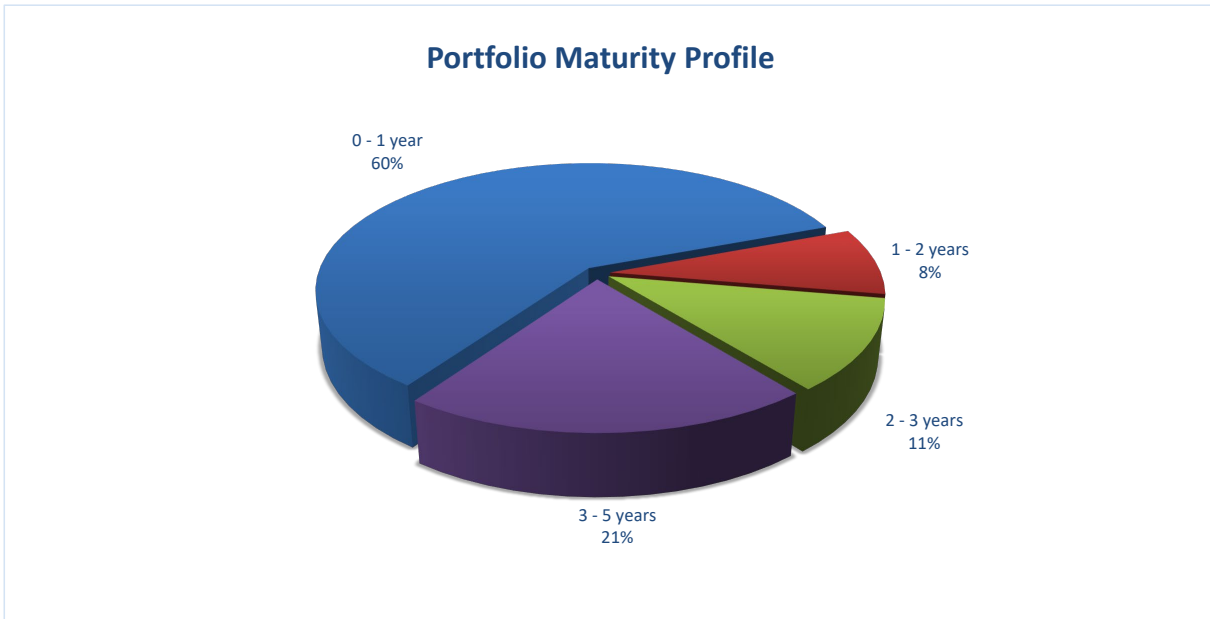
Weighted Average YTM Portfolio Yield on Investments under Management **3.77%**

Weighted Average Maturity (days) **495**

	This Month	Last Month	One year ago
Portfolio Allocation & Treasurer's Cash Balances	\$66,196,260	\$69,093,001	\$62,736,952
Cert. of Participation 2002 Lease Payment Fund			
Managed Investments	\$49,276,078		
Local Agency Investment Fund	\$11,138,242		
Reconciled Demand Deposit Balances	\$5,781,940		
Portfolio Allocation & Treasurer's Cash Balances	\$66,196,260		

Benchmarks/ References:

Town's Average Yield	3.77%	3.71%	1.80%
LAIF Yield for month	3.53%	3.43%	1.51%
3 mo. Treasury	5.46%	5.47%	3.29%
6 mo. Treasury	5.55%	5.51%	3.97%
2 yr. Treasury	5.05%	4.87%	4.28%
5 yr. Treasury (most recent)	4.61%	4.26%	4.09%
10 Yr. Treasury	4.57%	4.11%	3.84%

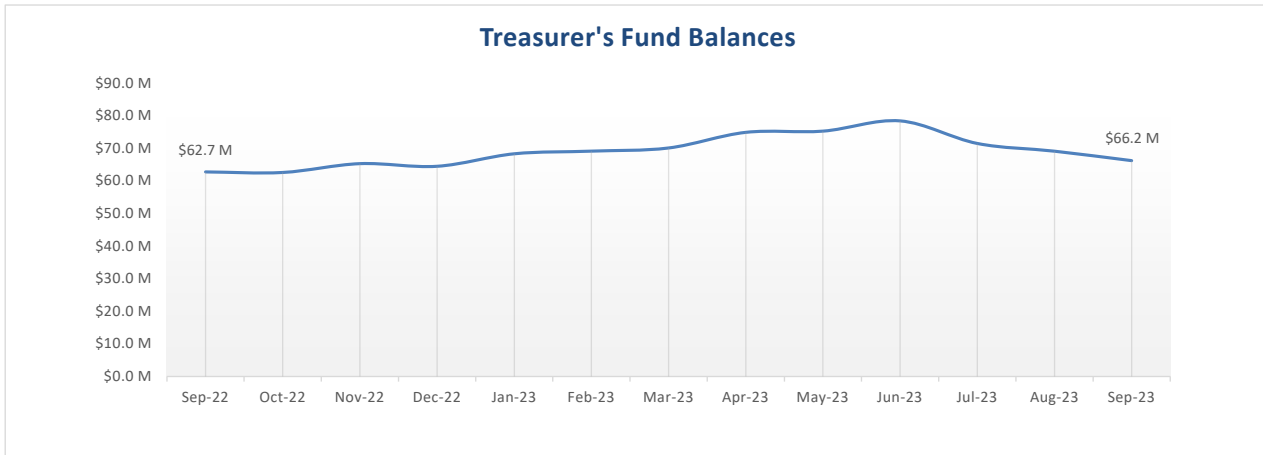
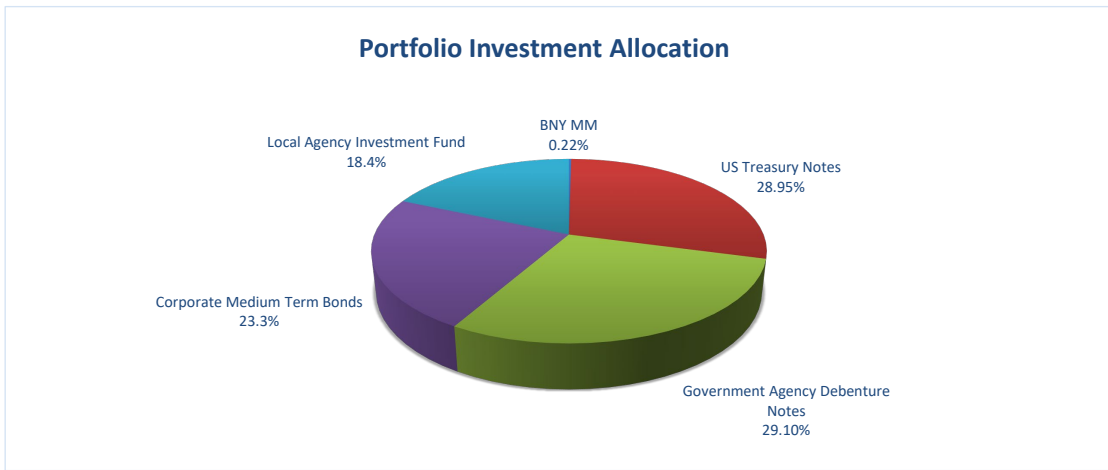


Compliance: The Town's investments are in compliance with the Town's investment policy dated February 21, 2023 and also in compliance with the requirements of Section 53600 at seq. of the California State Code. Based on the information available, the Town has sufficient funds to meet the cash demands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

Town of Los Gatos
Portfolio Allocation & Treasurer's Cash Balances
September 30, 2023

	Month	YTD
Cash & Investment Balances - Beginning of Month/Period	\$ 69,093,000.93	\$ 78,384,947.79
Receipts	6,049,493.39	17,050,953.33
Disbursements	(8,946,234.68)	(29,239,641.48)
Cash & Investment Balances - End of Month/Period	<u>\$66,196,259.64</u>	<u>\$66,196,259.64</u>

Portfolio Allocation	Amount	% of Portfolio	Max. % or \$ Allowed per State Law or Policy
BNY MM	\$134,420.97	0.22%	20% of Town Portfolio
US Treasury Notes	\$17,490,610.47	28.95%	No Max. on US Treasuries
Government Agency Debenture Notes	\$17,580,861.65	29.10%	No Max. on Non-Mortgage Backed
Corporate Medium Term Bonds	\$14,070,185.01	23.29%	30% of Town Portfolio
Local Agency Investment Fund	\$11,138,241.57	18.44%	\$75 M per State Law
Subtotal - Investments	<u>60,414,319.67</u>	100.00%	
Reconciled Demand Deposit Balances	<u>5,781,939.97</u>		
Total Portfolio Allocation & Treasurer's Cash Balances	<u>\$66,196,259.64</u>		



Town of Los Gatos
Non-Treasury Restricted Fund Balances
September 30, 2023

	Beginning Balance	August 2023 Deposits Realized Gain/Adj.	August 2023 Interest/ Earnings	August 2023 Withdrawals	Ending Balance	
Non-Treasury Funds:						
Cert. of Participation 2002 Series A Reserve Fund	\$ 701,134.51		\$ 2,871.01		\$ 704,005.52	Note 1
Cert. Of Participation 2010 Ser A Lease Pymt Fund	780.70		3.19		783.89	Note 1
Cert. of Participation 2002 Lease Payment Fund	431.44		1.74		433.18	Note 1
Cert. of Participation 2010 Series Reserve Fund	1,329,825.63		5,860.55		1,335,686.18	Note 2
Total Restricted Funds:	<u>\$ 2,032,172.28</u>	<u>\$ -</u>	<u>\$ 8,736.49</u>	<u>\$ -</u>	<u>\$ 2,040,908.77</u>	
CEPPT IRS Section 115 Trust	1,396,058.25		(44,155.59)		\$ 1,351,902.66	
Grand Total COP's and CEPPT Trust	<u>\$ 3,428,230.53</u>	<u>\$ -</u>	<u>\$ (35,419.10)</u>	<u>\$ -</u>	<u>\$ 3,392,811.43</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 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 p

**Town of Los Gatos
Statement of Interest Earned
September 30, 2023**

Interest by Month

July 2023	\$	133,845.42
August 2023		129,679.93
September 2023		158,361.71
October 2023		-
November 2023		-
December 2023		-
January 2024		-
February 2024		-
March 2024		-
April 2024		-
May 2024		-
June 2024		-
	\$	<u>421,887.06</u>

Town of Los Gatos
Insight ESG Ratings as of September 30, 2023

Security Description	Maturity Date	Par/Shares	Moody Rating	S&P Rating	Insight ESG Rating	Environment	Social	Governance	
AMERICAN HONDA FINANCE 3.625% 10OCT2023	10/10/2023	\$ 950,000	A3	A-	2	1	3	3	X
JPMORGAN CHASE & CO 3.875% 01FEB2024	2/1/2024	\$ 1,400,000	A1	A-	3	1	3	4	x
US BANCORP 3.375% 05FEB2024 (CALLABLE 05JAN24)	2/5/2024	\$ 1,000,000	A3	A	3	3	4	4	x
IBM CORP 3.0% 15MAY2024	5/15/2024	\$ 1,000,000	A3	A-	2	1	2	3	x
CATERPILLAR FIN SERVICES 2.85% 17MAY24	5/17/2024	\$ 1,000,000	A2	A	4	4	3	4	x
AMERICAN HONDA FINANCE 2.4% 27JUN2024	6/27/2024	\$ 1,000,000	A3	A-	2	1	3	3	x
HONEYWELL INTERNATIONAL 2.3% 15AUG2024 (CALLABLE 15JUL24)	8/15/2024	\$ 1,000,000	A2	A	4	3	4	3	x
HOME DEPOT INC. 3% 01APR2026 (CALLABLE 01JAN2026)	4/1/2026	\$ 1,000,000	A2	A	2	2	2	3	x
JPMORGAN CHASE & CO 3.2 15JUN2026 (CALLABLE 15MAR2026)	6/15/2026	\$ 500,000	A1	A-	3	1	3	4	x
APPLE INC. 2.9% 12SEP2027 (CALLABLE 12JUN2027)	9/12/2027	\$ 1,300,000	Aaa	AA+	4	1	4	5	x
TOYOTA MOTOR CREDIT CORP 5.45% 10NOV2027	11/10/2027	\$ 1,600,000	A1	A+	3	2	3	4	x
AMERICAN HONDA FINANCE 4.7% 12JAN2028	1/12/2028	\$ 600,000	A3	A-	2	1	3	3	x
PNC BANK NA 3.25% 22JAN2028 (CALLABLE 01 FEB28)	1/22/2028	\$ 1,000,000	A2	A	3	2	3	3	x
COLGATE-PALMOLIVE CO 4.6% 01MAR2028 (CALLABLE 01FEB28)	3/1/2028	\$ 500,000	Aa3	AA-	3	3	3	3	x
Total/Average		\$ 13,850,000			2.9	1.9	3.1	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 7/1/2023*	Increase/ (Decrease) July - August	Sep 2023				Estimated Fund Balance 9/30/2023**
				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)	-	(2,199,604)	1,017,592	(2,911,590)	-	-	(4,093,602)
	General Fund Total	29,528,304	(2,199,604)	1,017,592	(2,911,590)	-	-	25,434,702

* Interfund transfers and ARPA funding allocation to be performed as part of the fiscal year end closing entries.

** Interfund transfers to be performed as part of the fiscal year end closing entries.

Fund Schedule

Fund Number	Fund Description	Prior Year Carryforward 7/1/2023*	Increase/ (Decrease) July - August	Sep 2023				Estimated Fund Balance 9/30/2023**
				Current Revenue	Current Expenditure	Transfer In	Transfer Out	
SPECIAL REVENUE								
211/212	CDBG	166,653	-	-	-	-	-	166,653
222	Urban Runoff (NPDES)	629,843	1,845	-	(15,367)	-	-	616,322
231-236	Landscape & Lighting Districts	176,964	(2,520)	-	(3,558)	-	-	170,886
241	ARPA	-	-	-	-	-	-	-
251	Los Gatos Theatre	74,991	10,842	5,514	(15,259)	-	-	76,088
711-716	Library Trusts	530,173	(12,355)	87,300	(1,543)	-	-	603,575
Special Revenue Total		1,578,624	(2,188)	92,814	(35,727)	-	-	1,633,524
CAPITAL PROJECTS								
411	GFAR - General Fund Appropriated Reserve	21,725,837	(163)	8,000	(1,714,695)	-	-	20,018,979
421	Grant Funded Projects	(406,890)	471,046	-	(167,604)	-	-	(103,448)
461-463	Storm Basin Projects	3,218,331	10,631	31,615	-	-	-	3,260,577
471	Traffic Mitigation Projects	431,079	-	4,175	(4,175)	-	-	431,079
472	Utility Undergrounding Projects	3,438,996	-	-	-	-	-	3,438,996
481	Gas Tax Projects	1,671,245	168,134	-	(367,232)	-	-	1,472,147
Capital Projects Total		30,078,598	649,648	43,790	(2,253,706)	-	-	28,518,330
INTERNAL SERVICE FUNDS								
611	Town General Liability	212,022	(992,484)	-	(16,541)	-	-	(797,003)
612	Workers Compensation	514,813	(319,546)	-	(4,599)	-	-	190,668
621	Information Technology	2,474,618	(387,365)	10,079	(19,866)	-	-	2,077,466
631	Vehicle & Equipment Replacement	2,413,719	1,460	-	(26,035)	-	-	2,389,144
633	Facility Maintenance	927,699	(61,081)	5,933	(119,621)	-	-	752,930
Internal Service Funds Total		6,542,871	(1,759,016)	16,012	(186,662)	-	-	4,613,205
Trust/Agency								
942	RDA Successor Agency	(6,187,789)	(1,671,877)	-	(127)	-	-	(7,859,793)
Trust/Agency Fund Total		(6,187,789)	(1,671,877)	-	(127)	-	-	(7,859,793)
Total Town		61,540,608		1,170,208	(5,387,812)	-	-	52,339,968

* Interfund transfers and ARPA funding allocation to be performed as part of the fiscal year end closing entries.

** Interfund transfers to be performed as part of the fiscal year end closing entries.

Deposit Accounts of Interest:

111-23541 General Plan Update deposit account balance \$950,229.66

111-23521 BMP Housing deposit account balance \$4,021,280.60