

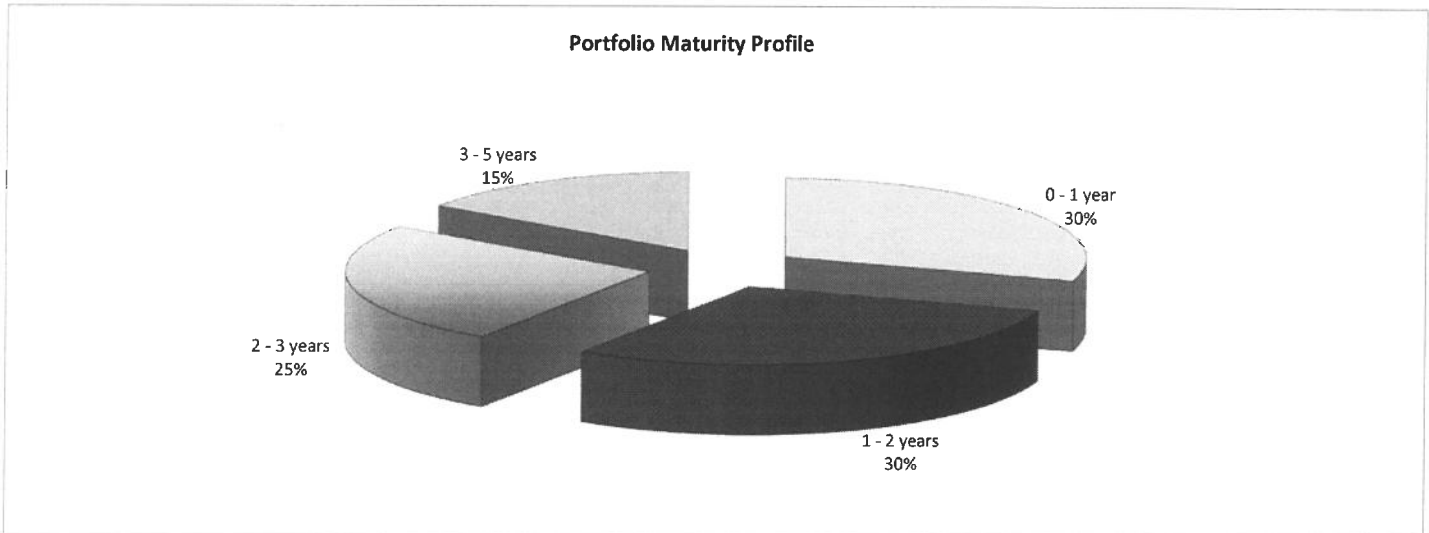
**Town of Los Gatos
Summary Investment Information
March 31, 2019**

Weighted Average YTM Portfolio Yield: **2.00%** **Weighted Average Maturity (days)** **242**

	<u>This Month</u>	<u>Last Month</u>	<u>One year ago</u>
Portfolio Balance	\$66,777,438	\$67,407,964	\$74,933,169

Benchmarks/ References:

Town's Average Yield	2.00%	1.95%	1.60%
LAIF Yield for month	2.43%	2.39%	1.52%
3 mo. Treasury	2.39%	2.44%	1.71%
6 mo. Treasury	2.43%	2.50%	1.92%
2 yr. Treasury	2.26%	2.52%	2.27%
5 yr. Treasury (most recent)	2.23%	2.51%	2.56%
10 Yr. Treasury	2.41%	2.72%	2.71%

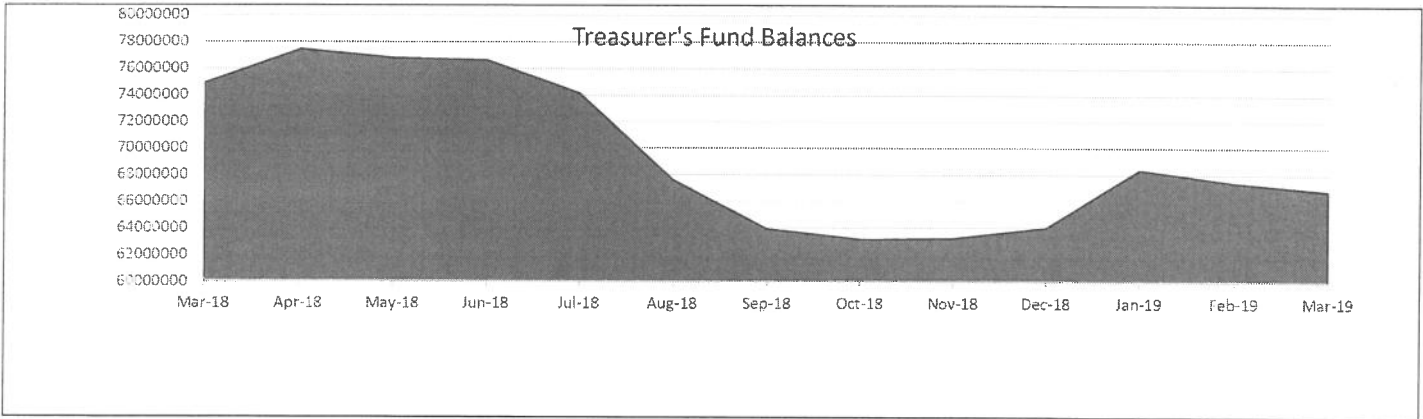
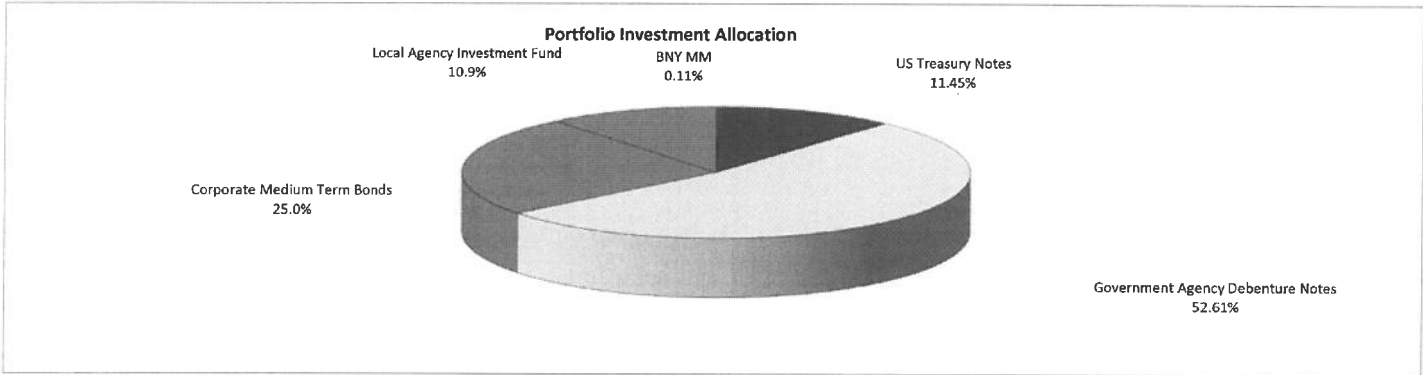


Compliance: The Town's investments are in compliance with the Town's investment policy dated May 15, 2018 and also in compliance with the requirements of Section 53601 of the California State Code. Based on the information available, the Town has sufficient funds to meet the cash demands for the next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

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

	<u>Month</u>	<u>YTD</u>
Fund Balances - Beginning of Month/Period	\$67,407,963.59	\$76,649,992.26
Receipts	3,544,167.52	32,846,308.75
Disbursements	(4,174,693.12)	(42,718,863.02)
Fund Balances - End of Month/Period	<u>\$66,777,437.99</u>	<u>\$66,777,437.99</u>

<u>Portfolio Allocation:</u>	<u>% of Portfolio</u>	<u>Max. % Or \$ Allowed Per State Law or Policy</u>
BNY MM	\$62,827.69	0.11%
US Treasury Notes	\$6,681,105.47	11.45%
Government Agency Debenture Notes	\$30,702,828.38	52.61%
Corporate Medium Term Bonds	\$14,563,697.00	24.96%
Local Agency Investment Fund	6,346,874.78	10.88%
Subtotal - Investments	<u>58,357,333.32</u>	100.00%
Reconciled Demand Deposit Balances	<u>8,420,104.67</u>	
Total Treasurer's Fund	<u>\$66,777,437.99</u>	



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

	Previous <u>Balance</u>	MAR 19 Deposits <u>Realized Gain/Adj.</u>	MAR 19 <u>Interest</u>	MAR 19 <u>Withdrawals</u>	Ending <u>Balance</u>	
Non-Treasury Funds:						
Cert. of Participation 2002 Series A Reserve Fund	\$ 689,336.88		\$ 974.16		\$ 690,311.04	Note 1
Cert. Of Participation 2010 Ser A Lease Pymt Fund	90.14		0.21		90.35	Note 1
Cert. of Participation 2002 Lease Payment Fund	67.09		0.03		67.12	Note 1
Cert. of Participation 2010 Series Reserve Fund	1,311,796.03		2,275.13		1,314,071.16	Note 2
Total Restricted Funds:	<u>\$ 2,001,290.14</u>	<u>\$0.00</u>	<u>\$3,249.53</u>	<u>\$0.00</u>	<u>\$2,004,539.67</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
March 31, 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	
May 2019	
June 2019	
	<hr/>
	<u>\$826,054.86</u>

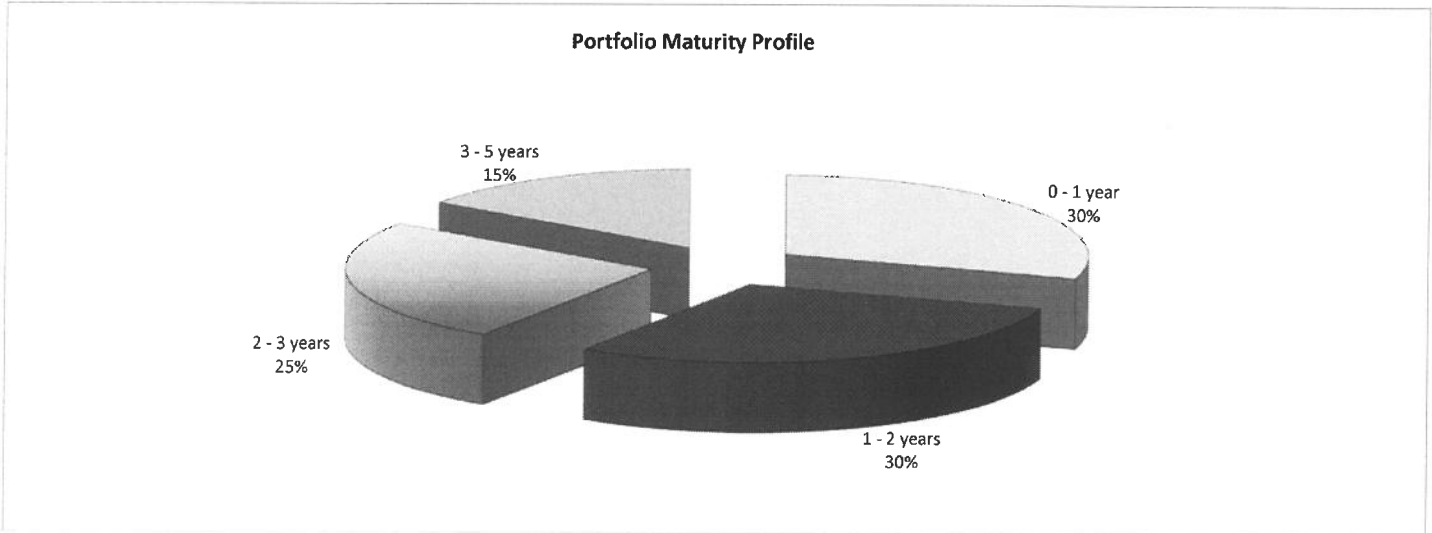
**Town of Los Gatos
Summary Investment Information
February 28, 2019**

Weighted Average YTM Portfolio Yield: **1.95%** **Weighted Average Maturity (days)** **247**

	<u>This Month</u>	<u>Last Month</u>	<u>One year ago</u>
Portfolio Balance	\$67,407,964	\$68,382,346	\$72,446,082

Benchmarks/ References:

Town's Average Yield	1.95%	1.94%	1.56%
LAIF Yield for month	2.39%	2.36%	1.41%
3 mo. Treasury	2.44%	2.39%	1.66%
6 mo. Treasury	2.50%	2.46%	1.85%
2 yr. Treasury	2.52%	2.45%	2.25%
5 yr. Treasury (most recent)	2.51%	2.43%	2.64%
10 Yr. Treasury	2.72%	2.63%	2.86%

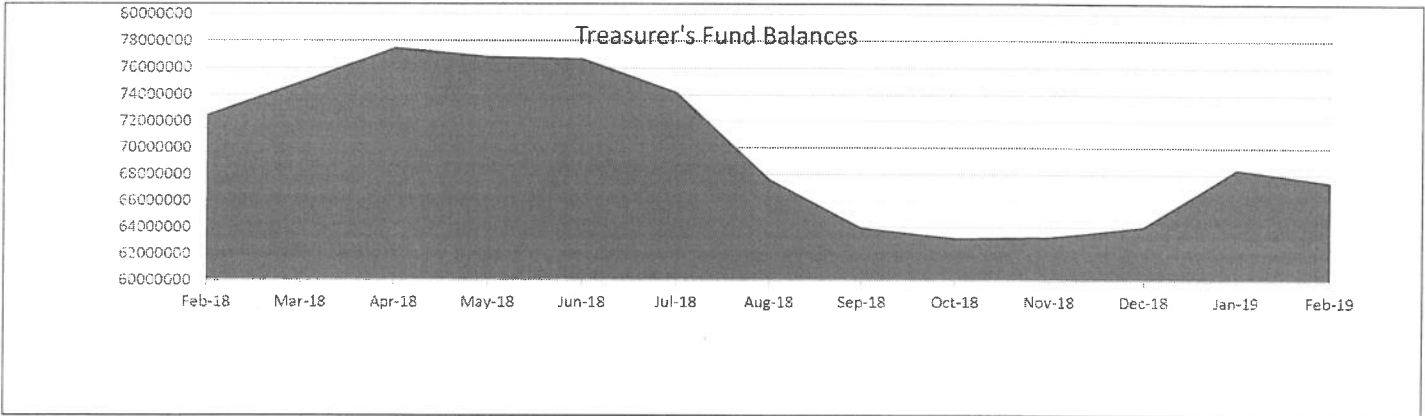
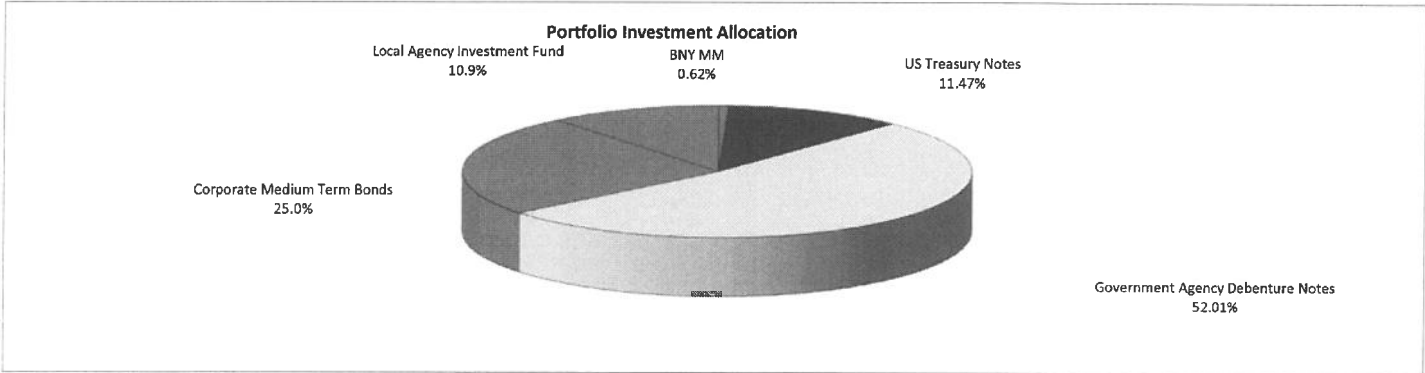


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Town of Los Gatos
Portfolio Allocation & Treasurer's Fund Balances
February 28, 2019

	Month	YTD
Fund Balances - Beginning of Month/Period	\$68,382,345.87	\$76,649,992.26
Receipts	2,176,922.93	29,302,141.23
Disbursements	(3,151,305.21)	(38,544,169.90)
Fund Balances - End of Month/Period	<u>\$67,407,963.59</u>	<u>\$67,407,963.59</u>

<u>Portfolio Allocation:</u>	% of Portfolio	Max. % Or \$ Allowed Per State Law or Policy
BNY MM	\$359,237.20	0.62%
US Treasury Notes	\$6,681,105.47	11.47%
Government Agency Debenture Notes	\$30,301,436.38	52.01%
Corporate Medium Term Bonds	\$14,570,297.00	25.01%
Local Agency Investment Fund	6,346,874.78	10.89%
Subtotal - Investments	58,258,950.83	100.00%
Reconciled Demand Deposit Balances	<u>9,149,012.76</u>	
Total Treasurer's Fund	<u>\$67,407,963.59</u>	



**Town of Los Gatos
Non-Treasury Restricted Fund Balances
February 28, 2019**

	<u>Previous Balance</u>	<u>FEB 19 Deposits Realized Gain/Adj.</u>	<u>FEB 19 Interest</u>	<u>FEB 19 Withdrawals</u>	<u>Ending Balance</u>	
Non-Treasury Funds:						
Cert. of Participation 2002 Series A Reserve Fund	\$ 688,243.01		\$ 1,093.87		\$ 689,336.88	Note 1
Cert. Of Participation 2010 Ser A Lease Pymt Fund	208,762.50		90.14	208,762.50	90.14	Note 1
Cert. of Participation 2002 Lease Payment Fund	158,792.50		67.09	158,792.50	67.09	Note 1
Cert. of Participation 2010 Series Reserve Fund	1,309,302.46		2,493.57		1,311,796.03	Note 2
Total Restricted Funds:	<u>\$ 2,365,100.47</u>	<u>\$0.00</u>	<u>\$3,744.67</u>	<u>\$367,555.00</u>	<u>\$2,001,290.14</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
February 28, 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	
April 2019	
May 2019	
June 2019	
	<hr/>
	<u>\$727,073.77</u>

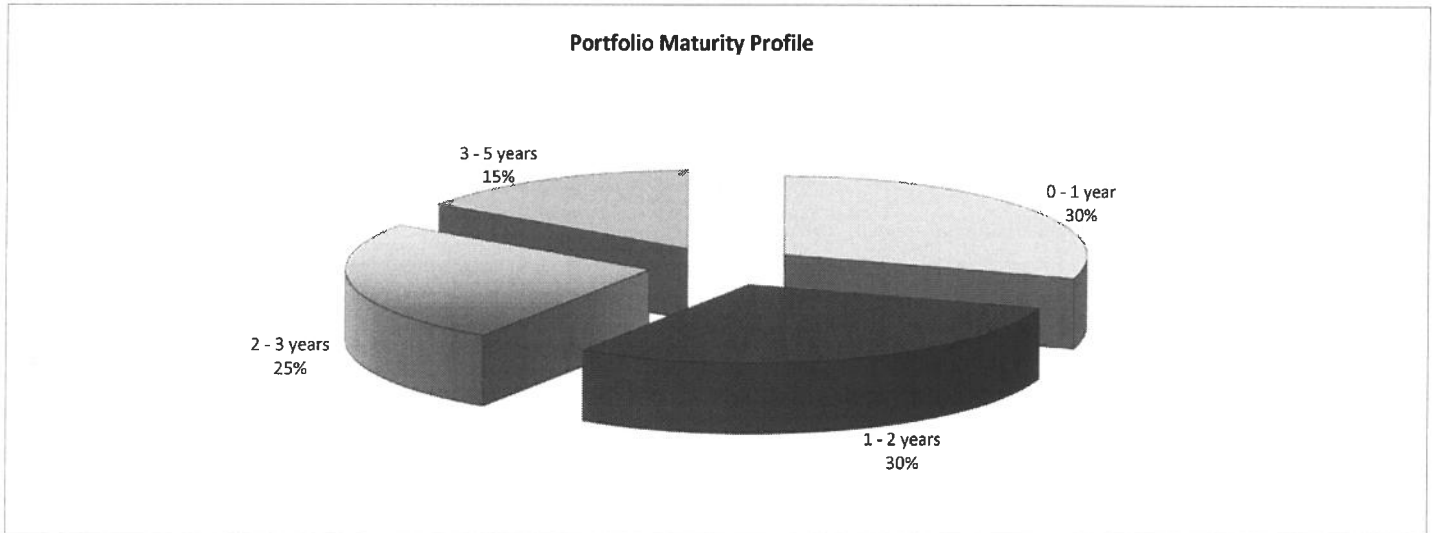
Town of Los Gatos
Summary Investment Information
January 31, 2019

Weighted Average YTM Portfolio Yield: **1.94%** **Weighted Average Maturity (days)** **272**

	<u>This Month</u>	<u>Last Month</u>	<u>One year ago</u>
Portfolio Balance	\$68,382,346	\$64,048,106	\$72,035,804

Benchmarks/ References:

Town's Average Yield	1.94%	1.94%	1.55%
LAIF Yield for month	2.36%	2.06%	1.35%
3 mo. Treasury	2.39%	2.36%	1.46%
6 mo. Treasury	2.46%	2.48%	1.65%
2 yr. Treasury	2.45%	2.49%	2.14%
5 yr. Treasury (most recent)	2.43%	2.51%	2.52%
10 Yr. Treasury	2.63%	2.69%	2.71%

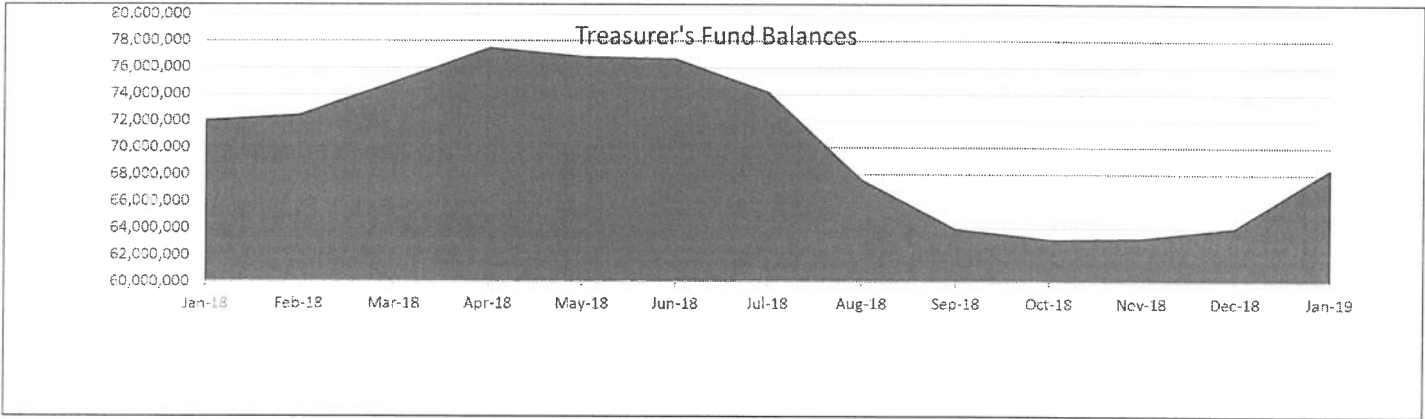
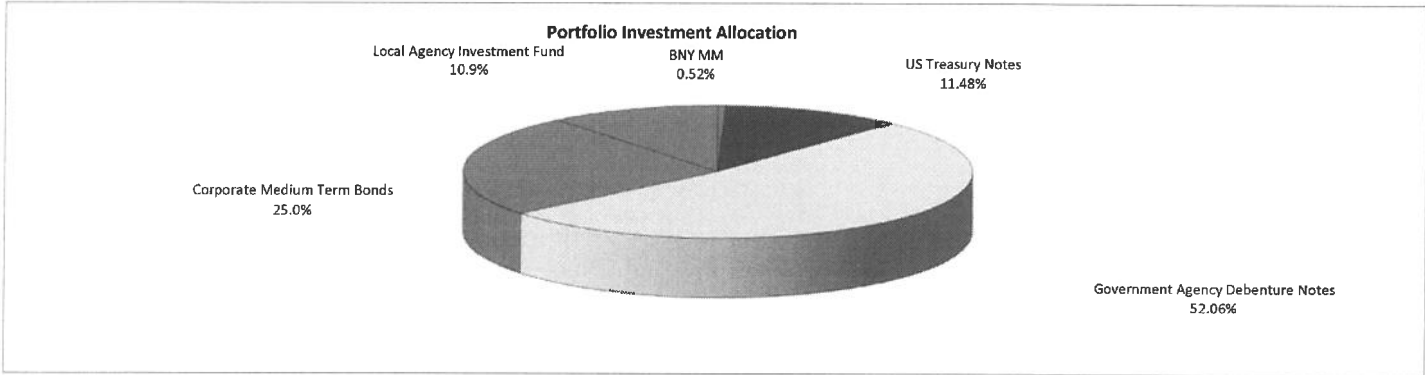


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Town of Los Gatos
Portfolio Allocation & Treasurer's Fund Balances
January 31, 2019

	<u>Month</u>	<u>YTD</u>
Fund Balances - Beginning of Month/Period	\$64,048,105.78	\$76,649,992.26
Receipts	8,108,038.61	27,125,218.30
Disbursements	<u>(3,773,798.52)</u>	<u>(35,392,864.69)</u>
Fund Balances - End of Month/Period	<u>\$68,382,345.87</u>	<u>\$68,382,345.87</u>

<u>Portfolio Allocation:</u>	%	% of Portfolio	<u>Max. % Or \$ Allowed Per State Law or Policy</u>
BNY MM	\$299,744.88	0.52%	20% of Town Portfolio
US Treasury Notes	\$6,681,105.47	11.48%	No Max. on US Treasuries
Government Agency Debenture Notes	\$30,301,436.38	52.06%	No Max. on Non-Mortgage Backed
Corporate Medium Term Bonds	\$14,570,297.00	25.04%	30% of Town Portfolio
Local Agency Investment Fund	6,346,874.78	10.91%	\$65M per State Law
Subtotal - Investments	58,199,458.51	100.00%	
Reconciled Demand Deposit Balances	<u>10,182,887.36</u>		
Total Treasurer's Fund	<u>\$68,382,345.87</u>		



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

	Previous <u>Balance</u>	JAN 19 Deposits <u>Realized Gain/Adj.</u>	JAN 19 <u>Interest</u>	JAN 19 <u>Withdrawals</u>	Ending <u>Balance</u>	
Non-Treasury Funds:						
Cert. of Participation 2002 Series A Reserve Fund	\$ 687,198.61		\$ 1,044.40		\$ 688,243.01	Note 1
Cert. Of Participation 2010 Ser A Lease Pymt Fund	0.12	208,762.38			208,762.50	Note 1
Cert. of Participation 2002 Lease Payment Fund	8,744.64	150,036.62	11.24		158,792.50	Note 1
Cert. of Participation 2010 Series Reserve Fund	<u>1,306,923.66</u>		<u>2,378.80</u>		<u>1,309,302.46</u>	Note 2
Total Restricted Funds:	<u>\$ 1,999,710.79</u>	<u>\$358,799.00</u>	<u>\$3,434.44</u>	<u>\$0.00</u>	<u>\$2,365,100.47</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
Statement of Interest Earned
January 31, 2019**

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January 2019	97,652.37
February 2019	
March 2019	
April 2019	
May 2019	
June 2019	
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	<u>\$638,847.37</u>

