

**Town of Los Gatos
Summary Investment Information
February 28, 2023**

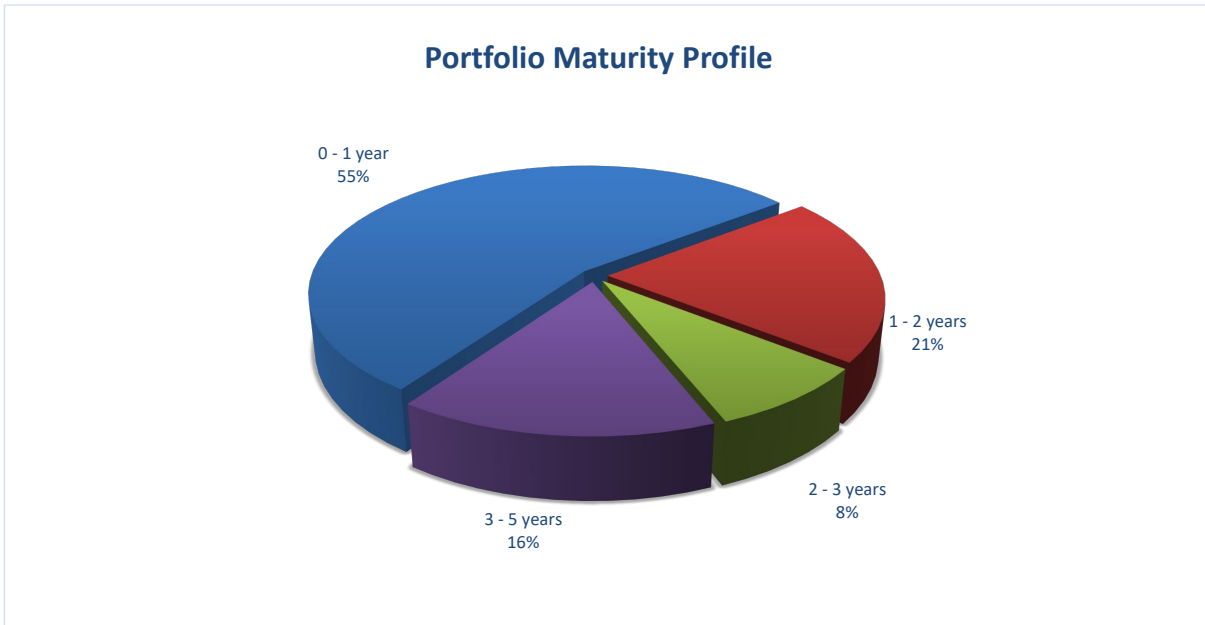
Weighted Average YTM Portfolio Yield on Investments under Management **2.66%**

Weighted Average Maturity (days) **475**

	This Month	Last Month	One year ago
Portfolio Allocation & Treasurer's Cash Balances	\$69,108,644	\$68,295,974	\$71,083,516
Managed Investments	\$47,026,000		
Local Agency Investment Fund	\$6,978,204		
Reconciled Demand Deposit Balances	\$15,104,440		
Portfolio Allocation & Treasurer's Cash Balances	\$69,108,644		

Benchmarks/ References:

Town's Average Yield	2.66%	2.45%	1.17%
LAIF Yield for month	2.62%	2.43%	0.28%
3 mo. Treasury	4.85%	4.69%	0.32%
6 mo. Treasury	5.18%	4.86%	0.66%
2 yr. Treasury	4.82%	4.21%	1.44%
5 yr. Treasury (most recent)	4.19%	3.62%	1.72%
10 Yr. Treasury	3.93%	3.51%	1.83%

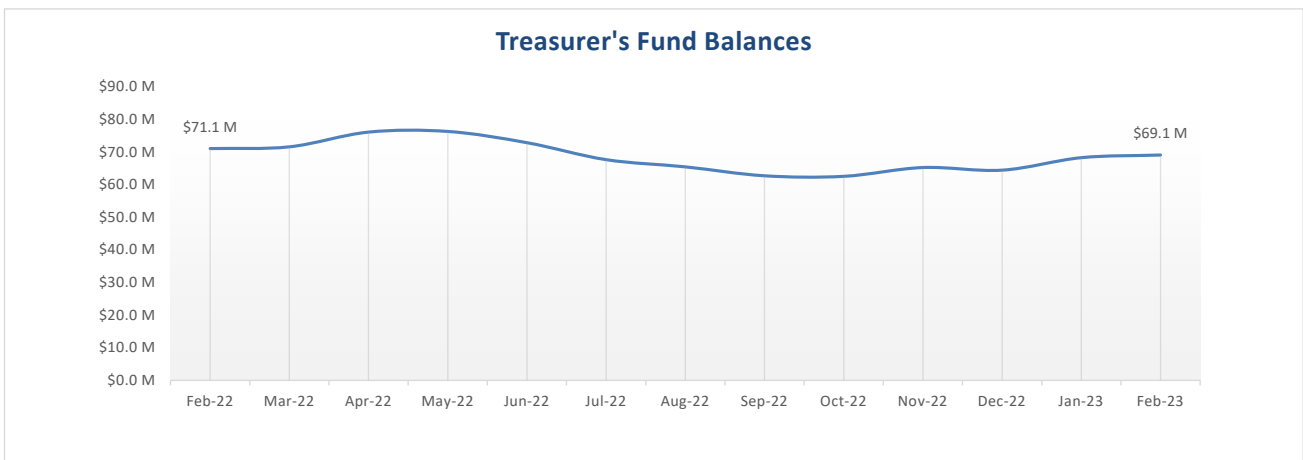
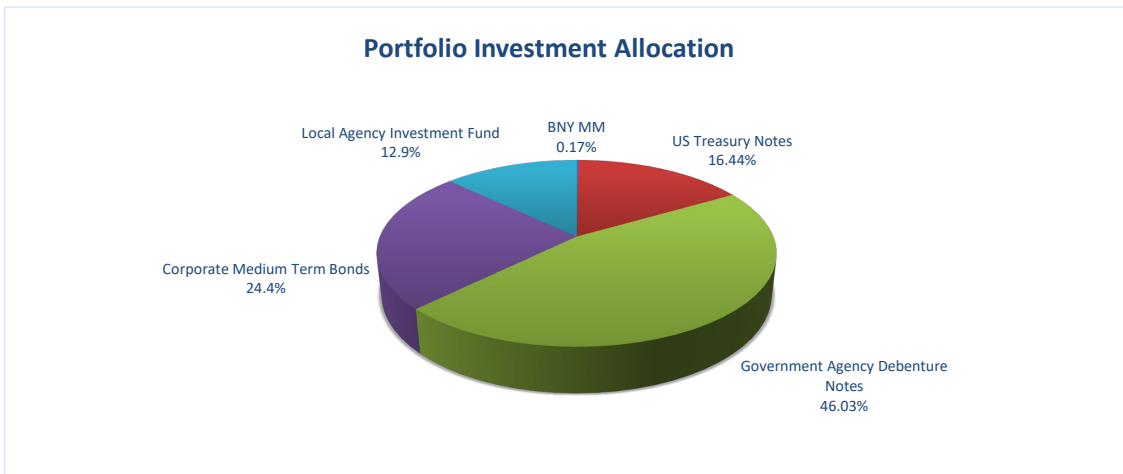


Compliance: The Town's investments are in compliance with the Town's investment policy dated February 21, 2023 and also in compliance with the requirements of Section 53600 at seq. of the California State Code. Based on the information available, the Town has sufficient funds to meet the cash demands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

Town of Los Gatos
Portfolio Allocation & Treasurer's Cash Balances
February 28, 2023

	Month	YTD
Cash & Investment Balances - Beginning of Month/Period	\$68,295,973.87	\$72,886,942.83
Receipts	5,104,179.53	37,326,510.94
Disbursements	(4,291,509.35)	(41,104,809.72)
Cash & Investment Balances - End of Month/Period	<u>\$69,108,644.05</u>	<u>\$69,108,644.05</u>

Portfolio Allocation	Amount	% of Portfolio	Max. % or \$ Allowed per State Law or Policy
BNY MM	\$93,101.80	0.17%	20% of Town Portfolio
US Treasury Notes	\$8,877,414.30	16.44%	No Max. on US Treasuries
Government Agency Debenture Notes	\$24,857,006.60	46.03%	No Max. on Non-Mortgage Backed
Corporate Medium Term Bonds	\$13,198,477.01	24.44%	30% of Town Portfolio
Local Agency Investment Fund	\$6,978,204.02	12.92%	\$75 M per State Law
Subtotal - Investments	<u>54,004,203.73</u>	<u>100.00%</u>	
Reconciled Demand Deposit Balances	<u>15,104,440.32</u>		
Total Portfolio Allocation & Treasurer's Cash Balances	<u>\$69,108,644.05</u>		



Town of Los Gatos
Non-Treasury Restricted Fund Balances
February 28, 2023

	Beginning Balance	Feb. 2023 Deposits Realized Gain/Adj.	Feb. 2023 Interest/ Earnings	Feb. 2023 Withdrawals	Ending Balance	
Non-Treasury Funds:						
Cert. of Participation 2002 Series A Reserve Fund	\$ 692,496.79		\$ 2,192.70	\$ 8,438.49	\$ 686,251.00	Note 1
Cert. Of Participation 2010 Ser A Lease Pymt Fund	133,662.50		31.60	133,662.50	31.60	Note 1
Cert. of Participation 2002 Lease Payment Fund	121,225.00	8,438.49	67.70	121,225.00	8,506.19	Note 1
Cert. of Participation 2010 Series Reserve Fund	1,295,269.99		4,484.82		1,299,754.81	Note 2
Total Restricted Funds:	<u>\$ 2,242,654.28</u>	<u>\$ 8,438.49</u>	<u>\$ 6,776.82</u>	<u>\$ 263,325.99</u>	<u>\$ 1,994,543.60</u>	
 CEPPT IRS Section 115 Trust	 692,196.69	 (18,916.96)			 \$ 673,279.73	
 Grand Total COP's and CEPPT Trust	 <u>\$ 2,934,850.97</u>	 <u>\$ (10,478.47)</u>	 <u>\$ 6,776.82</u>	 <u>\$ 263,325.99</u>	 <u>\$ 2,667,823.33</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
February 28, 2023

Interest by Month

July 2022	\$	60,107.76
August 2022		61,456.65
September 2022		60,153.38
October 2022		68,965.25
November 2022		68,430.71
December 2022		77,485.61
January 2023		80,998.58
February 2023		79,760.25
March 2023		
April 20203		
May 2023		
June 2023		
		<hr/>
	\$	<u>557,358.19</u>

Fund Schedule

Fund Number	Fund Description	Prior Year Carryforward 7/1/2022	Increase/ (Decrease) July-Jan	February 2023				Estimated Fund Balance 2/28/2023*
				Current Revenue	Current Expenditure	Transfer In	Transfer Out	
	GENERAL FUND							
	Non-Spendable:							
	Loans Receivable	159,000	-	-	-	-	-	159,000
	Restricted Fund Balances:							
	Pension	690,000	-	-	-	-	-	690,000
	Committed Fund Balances:							
	Budget Stabilization	5,991,566	-	-	-	-	-	5,991,566
	Catastrphic	5,991,566	-	-	-	-	-	5,991,566
	Pension/OPEB	300,000	-	-	-	-	-	300,000
	Assigned Fund Balances:							
	Open Space	410,000	-	-	-	-	-	410,000
	Sustainability	140,553	-	-	-	-	-	140,553
	Capital/Special Projects	11,071,231	(15,498)	-	-	-	-	11,055,733
	Carryover Encumbrances	33,145	-	-	-	-	-	33,145
	Compensated Absences	1,519,147	-	-	-	-	-	1,519,147
	Measure G District Sales Tax	590,581	-	-	-	-	-	590,581
	Unassigned Fund Balances:							
111	Other Unassigned Fund Balance Reserve (Pre YE distribution)	-	(45,123)	3,599,707	(3,991,600)	-	-	(437,017)
	General Fund Total	26,896,789	(60,621)	3,599,707	(3,991,600)	-	-	26,444,274

Fund Schedule

Fund Number	Fund Description	Prior Year Carryforward 7/1/2022	Increase/ (Decrease) July-Jan	February 2023				Estimated Fund Balance 2/28/2023*
				Current Revenue	Current Expenditure	Transfer In	Transfer Out	
SPECIAL REVENUE								
211/212	CDBG	166,654	-	-	-	-	-	166,654
222	Urban Runoff (NPDES)	451,558	82,360	29,996	(17,143)	-	-	546,771
231-236	Landscape & Lighting Districts	174,236	15,882	-	(5,986)	-	-	184,131
241	ARPA	-	3,614,872	-	-	-	-	3,614,872
251	Los Gatos Theatre	19,500	11,430	-	(15,064)	-	-	15,865
711-714	Library Trusts	555,254	13,135	-	(2,354)	-	-	566,035
Special Revenue Total		1,367,202	3,737,678	29,996	(40,547)	-	-	5,094,329
CAPITAL PROJECTS								
411	GFAR - General Fund Appropriated Reserve	14,783,787	505,269	166,096	(539,364)	-	-	14,915,788
421	Grant Funded Projects	(948,603)	292,557	310,058	(48,922)	-	-	(394,909)
461-463	Storm Basin Projects	3,218,811	74,320	7,468	-	-	-	3,300,599
471	Traffic Mitigation Projects	405,570	-	-	-	-	-	405,570
472	Utility Undergrounding Projects	3,302,514	61,503	1,823	-	-	-	3,365,840
481	Gas Tax Projects	1,836,068	(844,612)	61,465	-	-	-	1,052,921
Capital Projects Total		22,598,147	89,037	546,910	(588,286)	-	-	22,645,808
INTERNAL SERVICE FUNDS								
611	Town General Liability	803,292	(547,818)	-	(5,792)	-	-	249,681
612	Workers Compensation	1,295,185	(150,548)	45,086	(51,550)	-	-	1,138,172
621	Information Technology	2,990,932	(28,300)	9,208	(22,404)	-	-	2,949,436
631	Vehicle & Equipment Replacement	2,222,395	26,822	-	(31,262)	-	-	2,217,955
633	Facility Maintenance	928,481	(16,008)	8,823	(180,196)	-	-	741,099
Internal Service Funds Total		8,240,285	(715,852)	63,116	(291,206)	-	-	7,296,343
Trust/Agency								
942	RDA Successor Agency	(7,607,527)	(1,634,922)	-	(141)	-	-	(9,242,590)
Trust/Agency Fund Total		(7,607,527)	(1,634,922)	-	(141)	-	-	(9,242,590)
Total Town		51,494,896	1,415,320	4,239,729	(4,911,779)	-	-	52,238,165

* 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 \$933,628
- 111-23521 BMP Housing deposit account balance \$3,698,538

Town of Los Gatos

Insight ESG Ratings as of February 28, 2023

Security Description	Maturity Date	Par/Shares	Moody Rating	S&P Rating	Insight ESG Rating	Environment	Social	Governance
AMERICAN HONDA FINANCE 1.95% 10MAY2023	5/10/2023	\$ 600,000	A3	A-	2	2	3	3
PNC BANK NA 3.8% 25JUL2023 (CALLABLE 25JUN23)	7/25/2023	\$ 1,000,000	A3	A-	3	2	4	3
TOYOTA MOTOR CREDIT CORP 1.35% 25AUG2023	8/25/2023	\$ 1,600,000	A1	A+	3	2	3	4
AMERICAN HONDA FINANCE 3.625% 10OCT2023	10/10/2023	\$ 950,000	A3	A-	2	2	3	3
JPMORGAN CHASE & CO 3.875% 01FEB2024	2/1/2024	\$ 1,400,000	A1	A-	3	1	3	4
US BANCORP 3.375% 05FEB2024 (CALLABLE 05JAN24)	2/5/2024	\$ 1,000,000	A2	A+	4	3	4	4
IBM CORP 3.0% 15MAY2024	5/15/2024	\$ 1,000,000	A3	A-	3	1	2	5
CATERPILLAR FIN SERVICES 2.85% 17MAY24	5/17/2024	\$ 1,000,000	A2	A	4	4	3	4
AMERICAN HONDA FINANCE 2.4% 27JUN2024	6/27/2024	\$ 1,000,000	A3	A-	2	2	3	3
HONEYWELL INTERNATIONAL 2.3% 15AUG2024 (CALLABLE 15JUL24)	8/15/2024	\$ 1,000,000	A2	A	4	4	5	4
HOME DEPOT INC. 3% 01APR2026 (CALLABLE 01JAN2026)	4/1/2026	\$ 1,000,000	A2	A	2	2	2	2
JPMORGAN CHASE & CO 3.2 15JUN2026 (CALLABLE 15MAR2026)	6/15/2026	\$ 500,000	A1	A-	3	1	3	4
APPLE INC. 2.9% 12SEP2027 (CALLABLE 12JUN2027)	9/12/2027	\$ 1,300,000	Aaa	AA+	4	1	4	5
Total/Average		\$ 13,350,000			3.0	2.1	3.2	3.7

*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.