

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

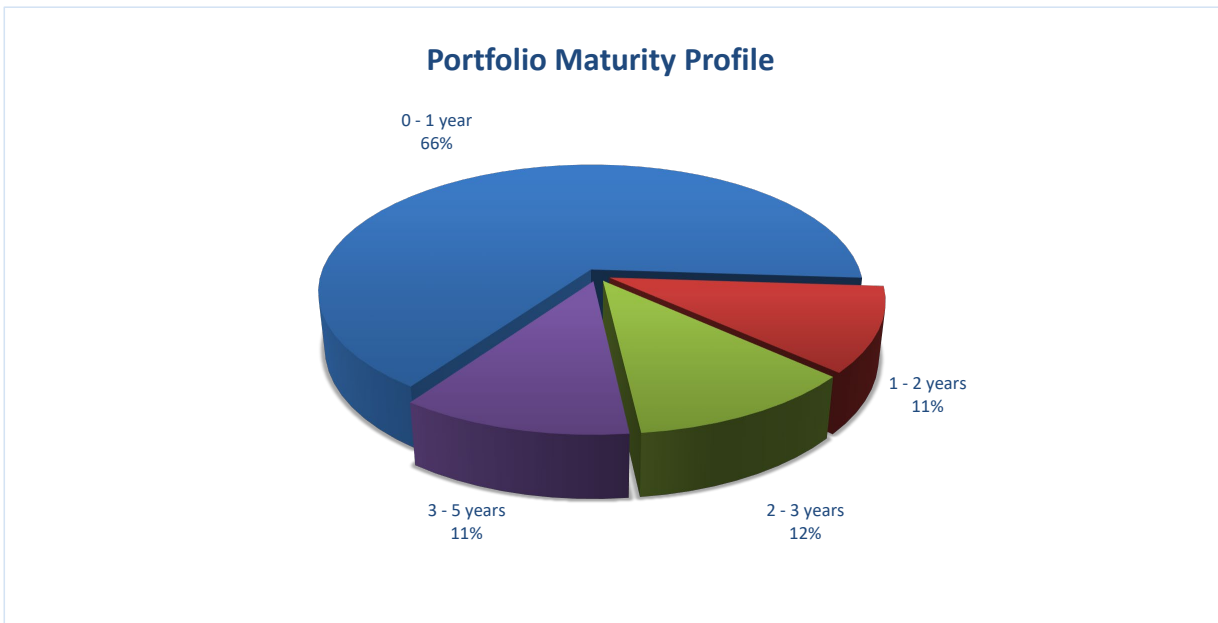
**Weighted Average YTM Portfolio Yield on Investments under Management** **3.19%**

**Weighted Average Maturity (days)** **399**

	This Month	Last Month	One year ago
<b>Portfolio Allocation &amp; Treasurer's Cash Balances</b>	\$78,384,948	\$75,243,382	\$72,886,943
Managed Investments	\$47,150,631		
Local Agency Investment Fund	\$17,034,229		
Reconciled Demand Deposit Balances	\$14,200,089		
Portfolio Allocation & Treasurer's Cash Balances	\$78,384,948		

**Benchmarks/ References:**

Town's Average Yield	3.19%	2.93%	1.37%
LAIF Yield for month	3.17%	2.99%	0.86%
3 mo. Treasury	5.30%	5.42%	1.71%
6 mo. Treasury	5.43%	5.46%	2.52%
2 yr. Treasury	4.90%	4.41%	2.96%
5 yr. Treasury (most recent)	4.16%	3.76%	3.04%
10 Yr. Treasury	3.84%	3.65%	3.02%

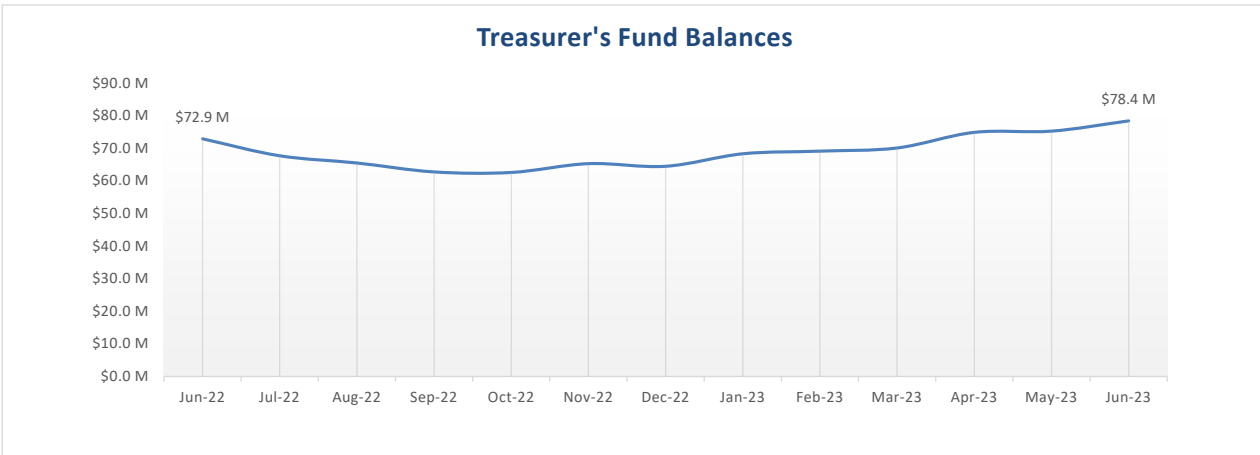
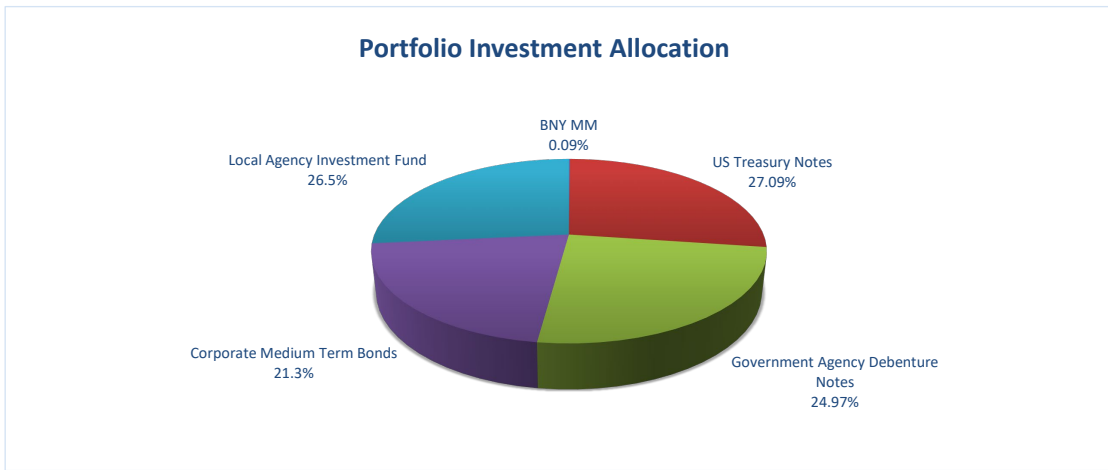


**Compliance:** The Town's investments are in compliance with the Town's investment policy dated February 21, 2023 and also in compliance with the requirements of Section 53600 at seq. of the California State Code. Based on the information available, the Town has sufficient funds to meet the cash demands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

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

	Month	YTD
Cash & Investment Balances - Beginning of Month/Period	\$ 75,243,382.35	\$72,886,942.83
Receipts	13,271,300.37	73,873,028.83
Disbursements	(10,129,734.93)	(68,375,023.87)
Cash & Investment Balances - End of Month/Period	<u>\$78,384,947.79</u>	<u>\$78,384,947.79</u>

Portfolio Allocation	Amount	% of Portfolio	Max. % or \$ Allowed per State Law or Policy
BNY MM	\$56,541.51	0.09%	20% of Town Portfolio
US Treasury Notes	\$17,388,324.87	27.09%	No Max. on US Treasuries
Government Agency Debenture Notes	\$16,027,527.15	24.97%	No Max. on Non-Mortgage Backed
Corporate Medium Term Bonds	\$13,678,237.01	21.31%	30% of Town Portfolio
Local Agency Investment Fund	\$17,034,228.67	26.54%	\$75 M per State Law
Subtotal - Investments	<u>64,184,859.21</u>	100.00%	
Reconciled Demand Deposit Balances	<u>14,200,088.58</u>		
<b>Total Portfolio Allocation &amp; Treasurer's Cash Balances</b>	<u><u>\$78,384,947.79</u></u>		



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

	Beginning Balance	June 2023 Deposits Realized Gain/Adj.	June 2023 Interest/ Earnings	June 2023 Withdrawals	Ending Balance	
Non-Treasury Funds:						
Cert. of Participation 2002 Series A Reserve Fund	\$ 693,117.82		\$ 2,655.50		\$ 695,773.32	Note 1
Cert. Of Participation 2010 Ser A Lease Pymt Fund	31.75		0.05		31.80	Note 1
Cert. of Participation 2002 Lease Payment Fund	8,583.85		32.86		8,616.71	Note 1
Cert. of Participation 2010 Series Reserve Fund	1,313,799.98		4,962.66		1,318,762.64	Note 2
Total Restricted Funds:	<u>\$ 2,015,533.40</u>	<u>\$ -</u>	<u>\$ 7,651.07</u>	<u>\$ -</u>	<u>\$ 2,023,184.47</u>	
CEPPT IRS Section 115 Trust	1,383,121.61		17,040.95		\$ 1,400,162.56	
Grand Total COP's and CEPPT Trust	<u>\$ 3,398,655.01</u>	<u>\$ -</u>	<u>\$ 24,692.02</u>	<u>\$ -</u>	<u>\$ 3,423,347.03</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**  
**June 30, 2023**

**Interest by Month**

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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		96,693.30
April 2023		97,627.16
May 2023		106,872.54
June 2023		<u>119,988.16</u>
	\$	<u><u>978,539.35</u></u>



**Town of Los Gatos**  
**Insight ESG Ratings as of June 30, 2023**

Security Description	Maturity Date	Par/Shares	Moody Rating	S&P Rating	Insight ESG Rating	Environment	Social	Governance
PNC BANK NA 3.8% 25JUL2023 (CALLABLE 25JUN23)	7/25/2023	\$ 1,000,000	A3	A-	3	2	3	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	1	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	A3	A	3	3	4	3
IBM CORP 3.0% 15MAY2024	5/15/2024	\$ 1,000,000	A3	A-	2	1	2	3
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	1	3	3
HONEYWELL INTERNATIONAL 2.3% 15AUG2024 (CALLABLE 15JUL24)	8/15/2024	\$ 1,000,000	A2	A	4	3	4	3
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+	5	1	4	5
AMERICAN HONDA FINANCE 4.7% 12JAN2028	1/12/2028	\$ 600,000	A3	A-	2	1	3	3
<b>Total/Average</b>		<b>\$ 12,750,000</b>			<b>3.0</b>	<b>1.8</b>	<b>3.1</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 7/1/2022	Increase/ (Decrease) July-May	June 2023				Estimated Fund Balance 6/30/2023*
				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	690,000	-	-	-	-	-	690,000
	<b>Committed Fund Balances:</b>							
	Budget Stabilization	5,991,566	-	-	-	-	-	5,991,566
	Catastrphic	5,991,566	-	-	-	-	-	5,991,566
	Pension/OPEB	300,000	-	-	-	-	-	300,000
	<b>Assigned Fund Balances:</b>							
	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
	<b>Unassigned Fund Balances:</b>							
111	Other Unassigned Fund Balance Reserve (Pre YE distribution)	-	3,494,617	7,472,097	(5,303,165)	-	-	5,663,549
	<b>General Fund Total</b>	<b>26,896,789</b>	<b>3,479,119</b>	<b>7,472,097</b>	<b>(5,303,165)</b>	<b>-</b>	<b>-</b>	<b>32,544,840</b>

## Fund Schedule

Fund Number	Fund Description	Prior Year Carryforward 7/1/2022	Increase/ (Decrease) July-May	June 2023				Estimated Fund Balance 6/30/2023*
				Current Revenue	Current Expenditure	Transfer In	Transfer Out	
<b>SPECIAL REVENUE</b>								
211/212	CDBG	166,654	-	-	-	-	-	166,654
222	Urban Runoff (NPDES)	451,558	145,096	59,992	(20,079)	-	-	636,567
231-236	Landscape & Lighting Districts	174,236	(5,368)	16,550	(6,592)	-	-	178,826
241	ARPA	-	3,614,872	-	-	-	-	3,614,872
251	Los Gatos Theatre	19,500	8,520	8,400	(11,716)	-	-	24,704
711-716	Library Trusts	555,254	(21,387)	-	(3,647)	-	-	530,220
<b>Special Revenue Total</b>		1,367,202	3,741,733	84,942	(42,034)	-	-	5,151,843
<b>CAPITAL PROJECTS</b>								
411	GFAR - General Fund Appropriated Reserve	14,783,787	860,527	185,877	(1,328,236)	-	-	14,501,955
421	Grant Funded Projects	(948,603)	403,682	231,212	(68,790)	-	-	(382,499)
461-463	Storm Basin Projects	3,218,811	(103,064)	42,843	-	-	-	3,158,590
471	Traffic Mitigation Projects	405,570	-	6,521	(6,521)	-	-	405,570
472	Utility Undergrounding Projects	3,302,514	76,265	-	-	-	-	3,378,779
481	Gas Tax Projects	1,836,068	(428,243)	284,900	-	-	-	1,692,725
<b>Capital Projects Total</b>		22,598,147	809,167	751,353	(1,403,547)	-	-	22,755,120
<b>INTERNAL SERVICE FUNDS</b>								
611	Town General Liability	803,292	(537,433)	-	(16,903)	-	-	248,956
612	Workers Compensation	1,295,185	(24,571)	2,000	(15,063)	-	-	1,257,551
621	Information Technology	2,990,932	38,053	159,258	(117,071)	-	-	3,071,172
631	Vehicle & Equipment Replacement	2,222,395	90,254	164,209	(18,709)	-	-	2,458,149
633	Facility Maintenance	928,481	(262,303)	234,623	(170,812)	-	-	729,989
<b>Internal Service Funds Total</b>		8,240,285	(696,000)	560,090	(338,558)	-	-	7,765,817
<b>Trust/Agency</b>								
942	RDA Successor Agency	(7,607,527)	(1,635,484)	1,678,467	(192)	-	-	(7,564,736)
<b>Trust/Agency Fund Total</b>		(7,607,527)	(1,635,484)	1,678,467	(192)	-	-	(7,564,736)
<b>Total Town</b>		<b>51,494,896</b>	<b>5,698,535</b>	<b>10,546,949</b>	<b>(7,087,496)</b>	-	-	<b>60,652,884</b>

\* 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 \$1,019,345
- 111-23521 BMP Housing deposit account balance \$3,885,172