

**Town of Los Gatos
Summary Investment Information
April 30, 2024**

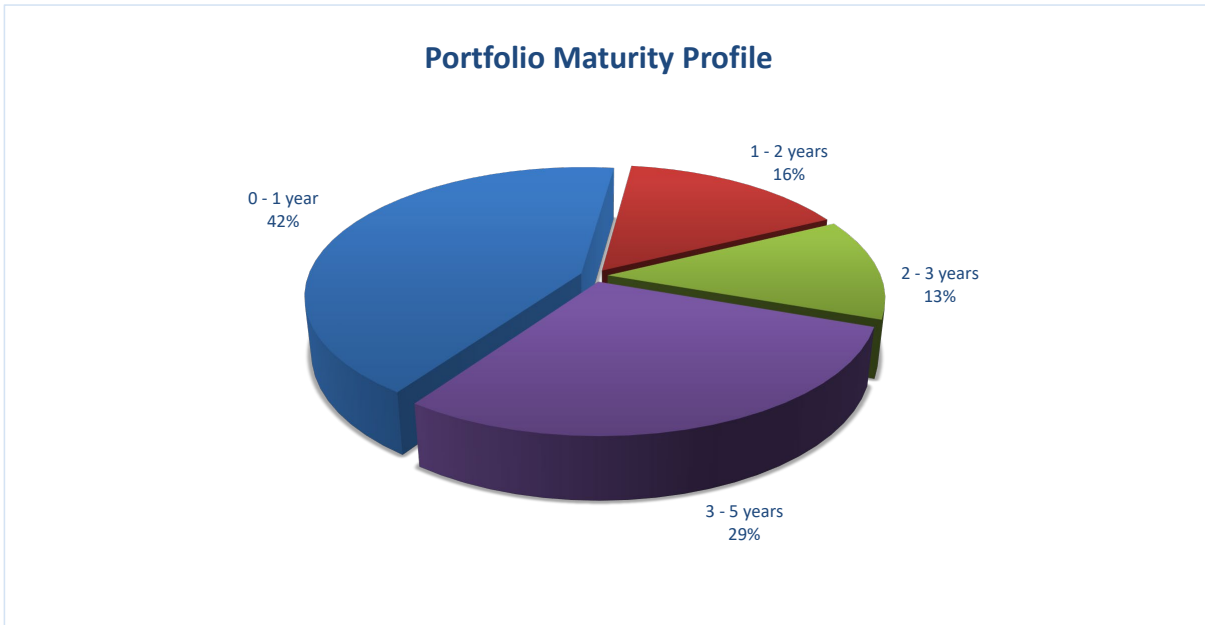
Weighted Average YTM Portfolio Yield on Investments under Management **4.37%**

Weighted Average Maturity (days) **657**

	This Month	Last Month	One year ago
Portfolio Allocation & Treasurer's Cash Balances	\$80,969,252	\$74,499,958	\$74,868,304
Cert. of Participation 2002 Lease Payment Fund			
Managed Investments	\$49,675,957		
Local Agency Investment Fund	\$16,516,009		
Reconciled Demand Deposit Balances	\$14,777,286		
Portfolio Allocation & Treasurer's Cash Balances	\$80,969,252		

Benchmarks/ References:

Town's Average Yield	4.37%	4.34%	2.77%
LAIF Yield for month	4.27%	4.23%	2.87%
3 mo. Treasury	5.41%	5.38%	5.08%
6 mo. Treasury	5.41%	5.33%	5.04%
2 yr. Treasury	5.04%	4.62%	4.01%
5 yr. Treasury (most recent)	4.71%	4.21%	3.49%
10 Yr. Treasury	4.68%	4.20%	3.43%

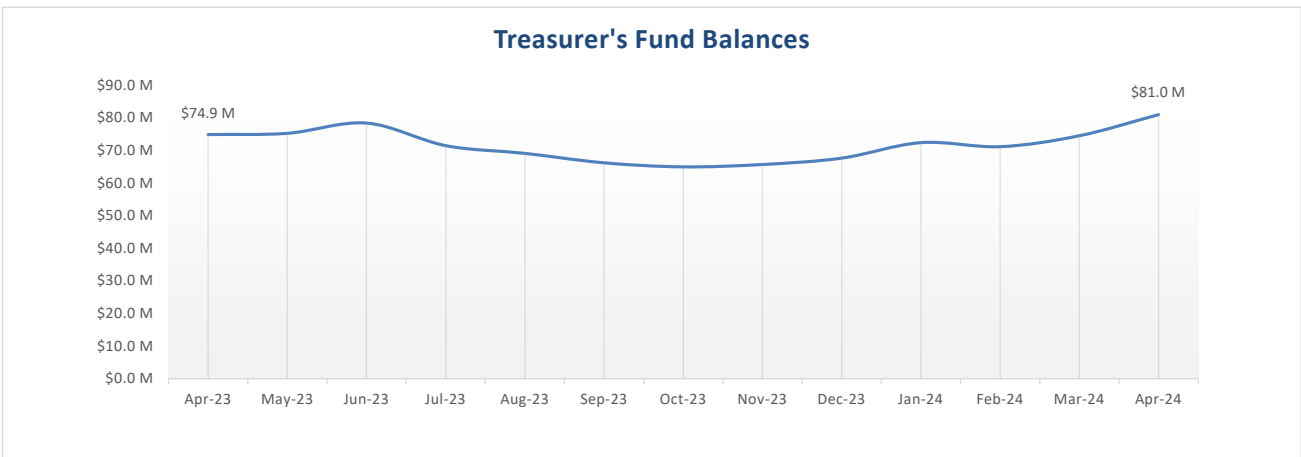
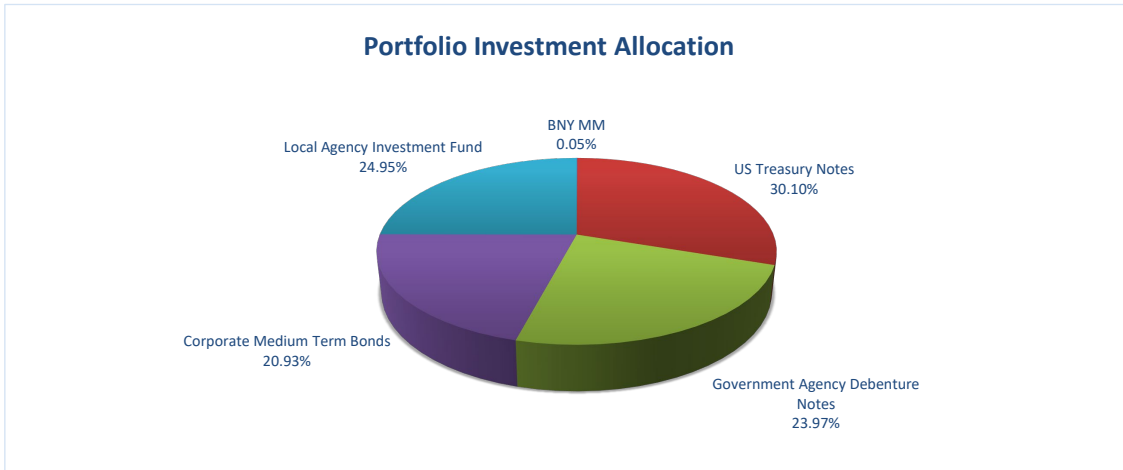


Compliance: The Town's investments are in compliance with the Town's investment policy dated May 21, 2024, and also in compliance with the requirements of Section 53600 at seq. of the California State Code. Based on the information available, the Town has sufficient funds to meet the cash demands for the next six months.

Town of Los Gatos
Portfolio Allocation & Treasurer's Cash Balances
April 30, 2024

	Month	YTD
Cash & Investment Balances - Beginning of Month/Period	\$ 74,499,957.76	\$ 78,384,947.79
Receipts	9,787,361.30	66,567,695.67
Disbursements	(3,318,066.61)	(63,983,391.01)
Cash & Invest Cash & Investment Balances - End of Month/Period	<u>\$80,969,252.45</u>	<u>\$80,969,252.45</u>

Portfolio Allocation	Amount	% of Portfolio	Max. % or \$ Allowed per State Law or Policy
BNY MM	\$36,103.88	0.05%	20% of Town Portfolio
US Treasury Notes	\$19,915,752.16	30.10%	No Max. on US Treasuries
Government Agency Debenture Notes	\$15,867,942.90	23.97%	No Max. on Non-Mortgage Backed
Corporate Medium Term Bonds	\$13,856,158.01	20.93%	30% of Town Portfolio
Local Agency Investment Fund	\$16,516,009.29	24.95%	\$75 M per State Law
Subtotal - Ir Subtotal - Investments	66,191,966.24	100.00%	
Reconciled Demand Deposit Balances	<u>14,777,286.21</u>		
Total Portfolio Allocation & Treasurer's Cash Balances	<u>\$80,969,252.45</u>		



Town of Los Gatos
Non-Treasury Restricted Fund Balances
April 30, 2024

	Beginning Balance	April 2024 Deposits Realized Gain/Adj.	April 2024 Interest/ Earnings	April 2024 Withdrawals	Ending Balance	
Non-Treasury Funds:						
Cert. of Participation 2002 Ser A Reserve Fund	\$ 691,910.37	\$ -	\$ 2,814.90	\$ -	\$ 694,725.27	Note 1
Cert. of Participation 2010 Ser Lease Payment Fund	101.00	-	0.37	-	101.37	Note 2
Cert. of Participation 2002 Ser A Lease Payment Fund	29,302.20	-	119.29	-	29,421.49	Note 1
Cert. of Participation 2010 Ser Reserve Fund	1,370,921.35	-	6,037.37	-	1,376,958.72	Note 2
Total Restricted Funds:	<u>\$ 2,092,234.92</u>	<u>\$ -</u>	<u>\$ 8,971.93</u>	<u>\$ -</u>	<u>\$ 2,101,206.85</u>	
CEPPT IRS Section 115 Trust	2,180,743.10	-	(63,241.59)	-	\$ 2,117,501.51	Note 3
Grand Total COP's and CEPPT Trust	<u>\$ 4,272,978.02</u>	<u>\$ -</u>	<u>\$ (54,269.66)</u>	<u>\$ -</u>	<u>\$ 4,218,708.36</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 post employment benefits.

Town of Los Gatos
Statement of Interest Earned
April 30, 2024

July 2023	\$	133,845.42
August 2023	\$	131,615.82
September 2023	\$	158,361.71
October 2023	\$	149,112.14
November 2023	\$	163,137.22
December 2023	\$	177,498.26
January 2024	\$	183,950.61
February 2024	\$	183,453.40
March 2024	\$	206,361.80
April 2024	\$	218,590.31
May 2024		-
June 2024		-
	\$	<u>1,705,926.69</u>

**Town of Los Gatos
Investment Transaction Detail
April 30, 2024**

Date	Cusip/Id	Description	Transaction Type	Settlement Date	Par	Coupon	Maturity Date	Price	Principal	Interest	Transaction Total
4/1/2024	3133ENP95	FEDERAL FARM CREDIT BANK 4.25% 30SEP2025	BOND INTEREST	4/1/2024	900,000	4.25%	9/30/2025	-	-	19,125.00	19,125.00
4/1/2024	91282CEF4	USA TREASURY 2.5% 31MAR2027	BOND INTEREST	4/1/2024	1,500,000	2.50%	3/31/2027	-	-	18,750.00	18,750.00
4/1/2024	91282CBT7	USA TREASURY 0.75% 31MAR2026	BOND INTEREST	4/1/2024	800,000.00	0.75%	3/31/2026	-	-	3,000.00	3,000.00
4/1/2024	91282CGU9	USA TREASURY 3.875% 31MAR2025	BOND INTEREST	4/1/2024	1,000,000.00	3.88%	3/31/2025	-	-	19,375.00	19,375.00
4/1/2024	437076BM3	HOME DEPOT INC 3% 01APR2026 (CALLABLE 01JAN26)	BOND INTEREST	4/1/2024	1,000,000.00	3.00%	4/1/2026	-	-	15,000.00	15,000.00
4/2/2024	Cash	Cash-USD	SHORT TERM INVESTMENT FUND INCOME	4/2/2024	384	0.00%		100.00	-	-	384.33
4/29/2024	3130APJH9	FEDERAL HOME LOAN BANK 1.25% 28OCT2026 (CALLABLE 28JUL24) #0006	BOND INTEREST	4/28/2024	1,000,000	1.25%	10/28/2026	-	-	5,000.00	5,000.00
4/30/2024	9128285M8	USA TREASURY 3.125% 15NOV2028	PURCHASE	4/30/2024	1,200,000	3.13%	11/15/2028	93.65	1,123,832.15	17,204.67	1,141,036.82
4/30/2024	91282CEN7	USA TREASURY 2.75% 30APR2027	BOND INTEREST	4/30/2024	1,300,000	2.75%	4/30/2027	-	-	17,875.00	17,875.00
4/30/2024	91282CFU0	USA TREASURY 4.125% 31OCT2027	BOND INTEREST	4/30/2024	1,300,000	4.13%	10/31/2027	-	-	26,812.50	26,812.50
4/30/2024	912828X70	USA TREASURY 2% 30APR2024	BOND INTEREST	4/30/2024	1,000,000	2.00%	4/30/2024	-	-	10,000.00	10,000.00
4/30/2024	912828ZL7	USA TREASURY 0.375% 30APR2025	BOND INTEREST	4/30/2024	1,700,000	0.38%	4/30/2025	-	-	3,187.50	3,187.50
4/30/2024	912828X70	USA TREASURY 2% 30APR2024	REDEMPTION	4/30/2024	1,000,000	2.00%	4/30/2024	100.00	1,000,000.00	-	1,000,000.00

Town of Los Gatos
Insight ESG Ratings as of April 30, 2024

Security Description	Maturity Date	Par/Shares	S&P Rating	Moody Rating	Insight ESG Rating	Environment	Social	Governance
IBM CORP 3.0% 15MAY2024	5/15/2024	\$ 1,000,000	A-	A3	2	1	2	4
CATERPILLAR FIN SERVICES 2.85% 17MAY24	5/17/2024	\$ 1,000,000	A	A2	4	5	3	4
AMERICAN HONDA FINANCE 2.4% 27JUN2024	6/27/2024	\$ 1,000,000	A-	A3	3	3	3	3
HONEYWELL INTERNATIONAL 2.3% 15AUG2024 (CALLABLE 15JUL24)	8/15/2024	\$ 1,000,000	A	A2	4	3	4	4
PEPSICO INC 2.85% 24FEB2026 (CALLABLE 24NOV25)	2/24/2026	\$ 1,000,000	A+	A1	2	2	2	3
HOME DEPOT INC. 3% 01APR2026 (CALLABLE 01JAN2026)	4/1/2026	\$ 1,000,000	A	A2	2	3	2	3
JPMORGAN CHASE & CO 3.2 15JUN2026 (CALLABLE 15MAR26)	6/15/2026	\$ 500,000	A-	A1	3	1	3	4
APPLE INC. 2.9% 12SEP2027 (CALLABLE 12JUN27)	9/12/2027	\$ 1,300,000	AA+	Aaa	4	1	4	5
TOYOTA MOTOR CREDIT CORP 5.45% 10NOV2027	11/10/2027	\$ 1,600,000	A+	A1	4	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	3	3	4	3
JPMORGAN CHASE & CO 4.851% 25JUL2028 (CALLABLE 25JUL28)	7/25/2028	\$ 1,400,000	A-	A1	3	1	3	4
Total/Average		\$ 13,900,000			3.1	2.3	2.9	3.6

*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 - Mar	Apr 2024				Estimated Fund Balance 4/30/2024*
				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)	-	(951,295)	8,543,125	(3,428,569)	-	-	4,163,261
	General Fund Total	29,528,304	(951,295)	8,543,125	(3,428,569)	-	-	33,691,565

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

Fund Schedule

Fund Number	Fund Description	Prior Year Carryforward 7/1/2023	Increase/ (Decrease) July - Mar	Apr 2024				Estimated Fund Balance 4/30/2024*
				Current Revenue	Current Expenditure	Transfer In	Transfer Out	
SPECIAL REVENUE								
211/212	CDBG	166,653	-	-	-	-	-	166,653
222	Urban Runoff (NPDES)	629,843	62,715	29,996	(17,627)	-	-	704,927
231-236	Landscape & Lighting Districts	176,964	1,893	-	-	-	-	178,857
251	Los Gatos Theatre	74,991	47,243	9,830	(5,378)	-	-	126,686
711-716	Library Trusts	530,173	64,094	-	(2,849)	-	-	591,418
Special Revenue Total		1,578,624	175,945	39,826	(25,854)	-	-	1,768,541
CAPITAL PROJECTS								
411	GFAR - General Fund Appropriated Reserve	21,725,837	(1,498,115)	82,050	(31,708)	-	-	20,278,064
412	Community Center Development	-	866,281	-	-	-	-	866,281
421	Grant Funded Projects	(406,890)	(196,967)	322,776	(54,425)	-	-	(335,506)
461-463	Storm Basin Projects	3,218,331	171,469	2,080	-	-	-	3,391,880
471	Traffic Mitigation Projects	431,079	-	300	(300)	-	-	431,079
472	Utility Undergrounding Projects	3,438,996	21,600	-	-	-	-	3,460,596
481	Gas Tax Projects	1,671,245	(354,977)	138,131	-	-	-	1,454,399
Capital Projects Total		30,078,598	(990,709)	545,337	(86,433)	-	-	29,546,793
INTERNAL SERVICE FUNDS								
611	Town General Liability	212,022	(14,976)	-	(1,594)	-	-	195,452
612	Workers Compensation	514,813	(566,500)	-	(132,489)	-	-	(184,176)
621	Information Technology	2,474,618	(10,704)	3,097	(29,409)	-	-	2,437,602
631	Vehicle & Equipment Replacement	2,413,719	723,003	-	-	-	-	3,136,722
633	Facility Maintenance	927,700	219,425	6,933	(104,039)	-	-	1,050,019
Internal Service Funds Total		6,542,872	350,248	10,030	(267,531)	-	-	6,635,619
Trust/Agency								
942	RDA Successor Agency	(6,187,789)	(1,665,933)	-	(117)	-	-	(7,853,839)
Trust/Agency Fund Total		(6,187,789)	(1,665,933)	-	(117)	-	-	(7,853,839)
Total Town		61,540,609	-	9,138,318	(3,808,504)	-	-	63,788,679

* 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 \$697,897.51

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