

Town of Los Gatos
Summary Investment Information
June 30, 2017

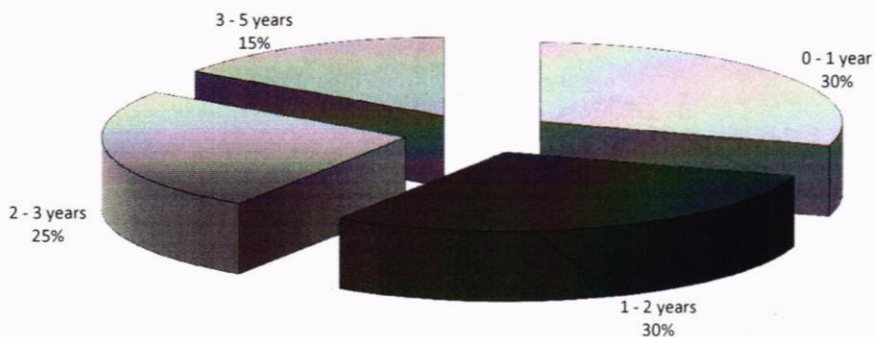
Weighted Average YTM Portfolio Yield: **1.25%** **Weighted Average Maturity (days)** **387**

	<u>This Month</u>	<u>Last Month</u>	<u>One year ago</u>
Portfolio Balance	\$75,983,998	\$75,337,955	\$74,913,936

Benchmarks/ References:

Town's Average Yield	1.25%	1.21%	0.78%
LAIF Yield for month	0.98%	0.93%	0.30%
3 mo. Treasury	1.01%	0.97%	0.01%
6 mo. Treasury	1.13%	1.07%	0.11%
2 yr. Treasury	1.38%	1.28%	0.64%
5 yr. Treasury (most recent)	1.89%	1.75%	1.65%
10 Yr. Treasury	2.31%	2.20%	1.47%

Portfolio Maturity Profile



Compliance: The Town's investments are in compliance with the Town's investment policy dated November 1, 2016 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.

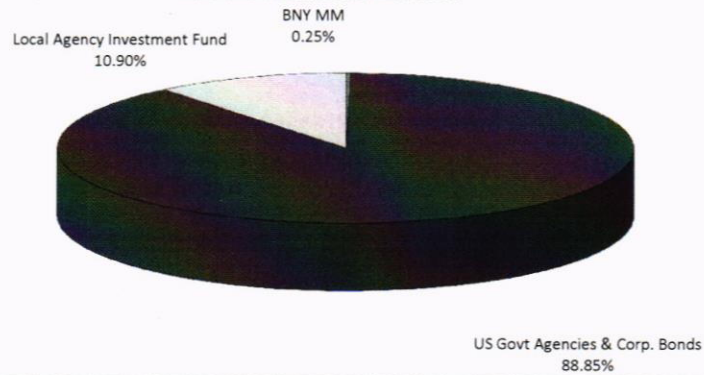
Town of Los Gatos
Portfolio Allocation & Treasurer's Fund Balances
June 30, 2017

	<u>Month</u>	<u>YTD</u>
Fund Balances - Beginning of Month/Period	\$75,337,954.97	\$74,913,936.39
Receipts	5,850,472.92	44,848,087.12
Disbursements	(5,204,429.57)	(43,778,025.19)
Fund Balances - End of Month/Period	<u>\$75,983,998.32</u>	<u>\$75,983,998.32</u>

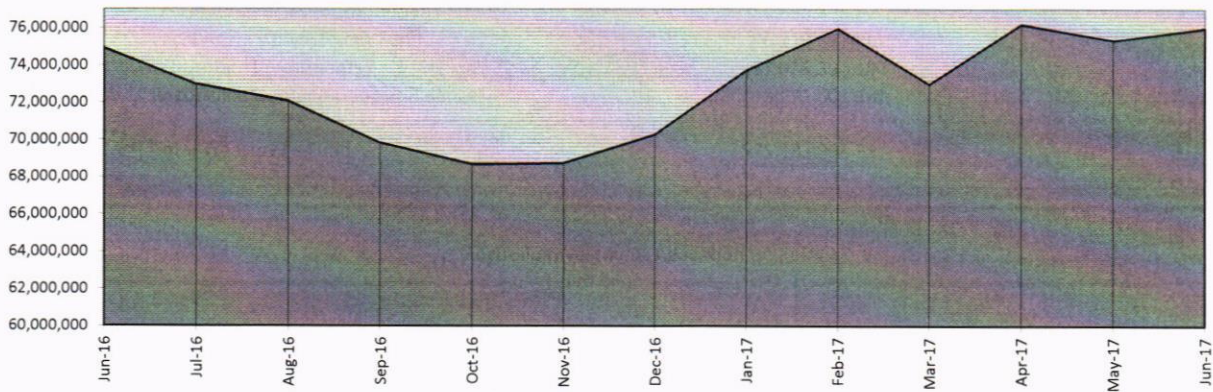
Portfolio Allocation:

BNY MM	\$141,783.96
US Govt Agencies & Corp. Bonds	50,655,735.82
Local Agency Investment Fund	<u>6,213,877.36</u>
Subtotal - Investments	57,011,397.14
Reconciled Demand Deposit Balances	<u>18,972,601.18</u>
Total Treasurer's Fund	<u>\$75,983,998.32</u>

Portfolio Investment Allocation



Treasurer's Fund Balances



Town of Los Gatos
Non-Treasury Restricted Fund Balances
June 30, 2017

	Previous Balance	JUNE 17 Deposits Realized Gain/Adj.	JUNE 17 Interest	JUNE 17 Withdrawals	Ending Balance	
Non-Treasury Funds:						
Cert. of Participation 2002 Series A Reserve Fund	\$ 686,426.14		\$ 123.80	\$ 175.14	\$ 686,374.80	Note 1
Cert. Of Participation 2002 Ser A Lease Pymt Fund	28.76	0.00	0.00	0.00	28.76	Note 1
Cert. of Participation 2002 Series A Const. Fund	0.58	175.14	0.00	0.00	175.72	Note 1
COP 2010 Library Reserve Fund	1,280,240.77	0.00	675.91	0.00	1,280,916.68	Note 2
Total Restricted Funds:	<u>\$1,964,239.87</u>	<u>\$175.14</u>	<u>\$799.71</u>	<u>\$175.14</u>	<u>\$1,967,495.96</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
June 30, 2017

Interest by Month

July 2016	\$40,143.04
August 2016	41,290.98
September 2016	39,945.53
October 2016	40,937.76
November 2016	41,154.71
December 2016	42,859.62
January 2017	43,069.29
February 2017	39,281.97
March 2017	43,826.01
April 2017	46,701.89
May 2017	50,867.76
June 2017	49,258.67
	\$519,337.23

**Town of Los Gatos
Investment Schedule
June 30, 2017**

Institution	Security	Deposit Date	Par Value	Original Cost	Original Issue (Discount) Premium	Market Value	Purchased Interest	Maturity Date or Call Date	Yield to Maturity or Call	Interest Received to Date	Interest Earned Prior Yrs.	Interest Earned Current FY	Days to Maturity
Freddie Mac	Coupon Note	08/01/16	1,000,000.00	1,005,560.00	5,560.00	995,507.00		4/15/2019	0.92%	\$ 7,187.50	\$ -	\$ 8,387.83	654
Toyota Motor Credit	Coupon Note	07/10/15	500,000.00	502,200.00	2,200.00	499,902.50		10/5/2017	1.05%	\$ 10,850.69	\$ 5,138.43	\$ 5,268.34	97
Toyota Motor Credit	Corporate Note	07/25/16	950,000.00	954,246.50	4,246.50	944,253.45		5/20/2019	1.24%	\$ 10,898.61	\$ -	\$ 10,985.92	689
FNMA	Callable Note	10/19/12	1,500,000.00	1,504,050.00	4,050.00	1,499,779.50		9/20/2017	0.94%	\$ 66,291.67	\$ 52,436.88	\$ 14,177.38	82
US Bancorp	Corporate Note	8/8/2016	1,000,000.00	1,019,550.00	19,550.00	1,005,143.00		10/15/2018	1.08%	\$ 15,004.17	\$ -	\$ 9,429.85	472
Microsoft	Corporate Note	8/8/2016	1,000,000.00	999,470.00	(530.00)	988,148.00		8/8/2019	1.12%	\$ 5,500.00	\$ -	\$ 9,982.45	769
FNMA	Callable Note	11/30/12	1,000,000.00	1,003,200.00	3,200.00	999,853.00		9/20/2017	0.93%	\$ 43,055.56	\$ 33,450.66	\$ 9,334.47	82
FNMA	Callable Note	12/04/12	1,000,000.00	1,002,750.00	2,750.00	999,853.00		9/20/2017	0.94%	\$ 42,916.67	\$ 33,651.06	\$ 9,426.43	82
FFCB	Coupon Note	10/18/12	2,000,000.00	1,996,960.00	(3,040.00)	1,998,640.00		9/21/2017	0.86%	\$ 73,455.00	\$ 63,725.70	\$ 17,216.79	83
FHLB	Coupon Note	12/12/12	2,000,000.00	1,998,720.00	(1,280.00)	1,995,960.00		12/8/2017	0.76%	\$ 66,083.33	\$ 54,170.75	\$ 15,256.42	161
FNMA	Callable Note	04/17/13	1,000,000.00	1,004,400.00	4,400.00	998,550.00		3/5/2018	1.03%	\$ 43,687.50	\$ 33,174.38	\$ 10,349.27	248
AAPL	Corporate Note	05/16/13	1,000,000.00	991,680.01	(8,319.99)	996,375.00		5/3/2018	1.17%	\$ 39,638.89	\$ 36,496.41	\$ 11,675.01	307
FHLB	Coupon Note	06/09/15	1,000,000.00	997,710.00	(2,290.00)	998,590.00		8/27/2018	1.22%	\$ 19,741.66	\$ 12,947.39	\$ 12,211.36	423
Treasury	Note	06/09/15	1,000,000.00	1,004,140.63	4,140.63	999,853.00		9/15/2017	0.82%	\$ 17,663.04	\$ 8,669.78	\$ 8,176.92	77
Treasury	Note	06/11/15	1,000,000.00	990,468.75	(9,531.25)	995,898.00		4/15/2018	1.09%	\$ 13,831.97	\$ 11,442.75	\$ 10,848.32	289
FHLB	Coupon Note	06/11/15	2,000,000.00	1,991,820.00	(8,180.00)	1,996,980.00		5/25/2018	1.19%	\$ 41,533.33	\$ 25,069.41	\$ 23,767.10	329
Treasury	Note	07/31/15	1,000,000.00	1,010,625.00	10,625.00	1,000,859.00		6/30/2018	1.00%	\$ 26,341.71	\$ 9,277.73	\$ 10,108.57	365
FFCB	Coupon Note	07/30/15	2,500,000.00	2,509,525.00	9,525.00	2,499,062.50		12/18/2017	0.96%	\$ 52,968.75	\$ 22,220.23	\$ 24,138.04	171
FHLB	Coupon Note	8/20/2015	1,250,000.00	1,247,075.00	(2,925.00)	1,246,900.00		7/25/2018	1.13%	\$ 19,104.17	\$ 12,188.15	\$ 14,122.78	390
FHLB	Coupon Note	8/25/2015	1,000,000.00	999,500.00	(500.00)	997,520.00		7/25/2018	1.07%	\$ 15,137.50	\$ 9,063.35	\$ 10,671.36	390
Walmart	Corporate Note	9/25/2015	1,000,000.00	998,960.00	(1,040.00)	997,927.00		4/11/2018	1.17%	\$ 17,375.00	\$ 8,911.65	\$ 11,658.61	285
Disney	Corporate Note	9/25/2015	995,000.00	995,298.50	298.50	993,527.40		12/1/2017	1.09%	\$ 18,424.08	\$ 8,261.82	\$ 10,808.47	154
FFCB	Coupon Note	10/27/2015	1,000,000.00	1,048,230.00	48,230.00	1,012,660.00		6/1/2018	0.86%	\$ 43,847.22	\$ 6,043.33	\$ 8,930.43	336
FHLB	Coupon Note	10/27/2015	1,000,000.00	1,005,030.00	5,030.00	996,920.00		9/14/2018	0.95%	\$ 15,531.25	\$ 6,433.14	\$ 9,506.46	441
FFCB	Coupon Note	10/29/2015	1,500,000.00	1,494,840.00	(5,160.00)	1,492,005.00		10/9/2018	0.99%	\$ 18,958.33	\$ 9,984.84	\$ 14,875.37	466
Chevron	Corporate Note	12/15/2015	1,250,000.00	1,252,262.50	2,262.50	1,249,781.25		11/29/2017	1.25%	\$ 23,893.33	\$ 8,468.86	\$ 15,611.78	132
Treasury	Note	1/26/2016	1,500,000.00	1,494,902.34	(5,097.66)	1,495,429.50		2/28/2018	0.91%	\$ 12,300.82	\$ 5,849.10	\$ 13,685.40	243
Wells Fargo	Corporate Note	2/2/2016	1,000,000.00	1,001,680.00	1,680.00	1,000,678.00		1/22/2018	1.56%	\$ 16,362.50	\$ 6,387.95	\$ 15,648.33	206
FHLMC	Coupon Note	4/29/2016	1,000,000.00	1,008,050.00	8,050.00	998,980.00		12/17/2018	1.04%	\$ 15,300.00	\$ 1,774.34	\$ 10,445.69	535
FFCB	Coupon Note	4/29/2016	1,000,000.00	1,001,870.00	1,870.00	996,260.00		3/21/2019	1.09%	\$ 10,375.56	\$ 1,860.62	\$ 10,953.65	629
FFCB	Coupon Note	10/28/2016	1,000,000.00	997,507.00	(2,493.00)	988,530.00	320.83	10/17/2019	1.14%	\$ 4,929.17	\$ -	\$ 7,611.40	839
FNMA	Coupon Note	11/15/2016	1,500,000.00	1,487,505.00	(12,495.00)	1,485,345.00	-	8/28/2019	1.31%	\$ 4,291.66	\$ -	\$ 12,120.46	789
FHLMC	Coupon Note	3/14/2017	2,000,000.00	1,970,180.00	(29,820.00)	1,976,166.00	2,673.61	7/19/2019	1.52%	\$ (2,673.61)	\$ -	\$ 8,936.03	749
FHLMC	Coupon Note	3/27/2017	1,000,000.00	999,750.00	(250.00)	999,730.00	-	9/27/2017	1.52%	\$ -	\$ -	\$ 4,683.87	89
JP Morgan Chase	Corporate Note	3/28/2017	1,400,000.00	1,393,196.00	(6,804.00)	1,392,185.20	320.83	8/23/2019	1.86%	\$ (320.83)	\$ -	\$ 6,677.49	784
US Treasury	Note	3/31/2017	1,000,000.00	1,004,218.75	4,218.75	1,002,383.00	-	3/31/2019	1.29%	\$ -	\$ -	\$ 3,213.83	639
FNMA	Coupon Note	4/25/2017	1,000,000.00	1,013,390.00	13,390.00	1,010,080.00	4,333.33	2/7/2020	1.50%	\$ (4,333.33)	\$ -	\$ 2,748.32	952
PNC Bank	Corporate Note	4/4/2017	1,000,000.00	1,003,120.00	3,120.00	1,001,816.00	1,625.00	2/2/2019	1.29%	\$ (1,625.00)	\$ -	\$ 4,242.21	582
Treasury	Note	5/2/2017	500,000.00	503,339.84	3,339.84	502,226.50	2,738.26	6/30/2019	1.31%	\$ 1,324.24	\$ -	\$ 1,063.61	730
PepsiCo	Corporate Note	5/15/2017	1,250,000.00	1,249,600.00	(400.00)	1,249,206.25	963.54	3/30/2020	1.31%	\$ (963.54)	\$ -	\$ 2,931.91	1004
Pfizer	Corporate Note	6/30/2017	1,000,000.00	1,002,280.00	2,280.00	1,001,589.00	708.33	12/15/2019	1.60%	\$ (708.33)	\$ -	\$ -	898
Treasury	Note	6/30/2017	1,000,000.00	1,002,148.44	2,148.44	1,001,328.00	2,486.41	10/31/2019	1.41%	\$ (2,486.41)	\$ -	\$ -	853
Treasury	Note	6/30/2017	1,000,000.00	994,726.56	(5,273.44)	993,867.00	5,179.56	1/31/2020	1.46%	\$ (5,179.56)	\$ -	\$ -	945
Subtotal				\$ 50,655,735.82	\$ 60,735.82	\$ 50,496,247.05	\$ 21,349.70						
								\$ 815,514.27	\$ 487,098.68	\$ 421,887.93			

BNY MM				141,783.96		141,783.96			0.00%				1
LAIF	N/A	12/31/14		6,213,877.36		6,213,877.36			0.98%			31,373.02	1
				\$57,011,397.14		\$56,851,908.37				\$ 815,514.27	\$ 487,098.68	\$ 453,260.95	

Bank of the West													
Matured Assets													
IBM Corporation	Corporate Note	11/13/12	750,000.00	782,505.00	32,505.00			7/22/2016	0.76%	\$ 53,990.62	\$ 21,116.64	\$ 350.62	
Treasury	Note	08/16/11	1,000,000.00	1,025,390.63	25,390.63			8/1/2016	0.97%	\$ 74,347.83	\$ 48,194.68	\$ 1,273.97	
Treasury	Note	06/10/14	1,000,000.00	1,000,000.00	0.00			8/4/2016	0.00%	\$ 13,434.10	\$ 12,859.59	\$ 574.51	
Treasury	Note	06/10/14	1,000,000.00	1,004,062.50	4,062.50			8/4/2016	0.42%	\$ 23,107.73	\$ 14,121.82	\$ 658.14	
FNMA	Callable Note	03/28/14	1,000,000.00	1,014,600.00	14,600.00			9/28/2016	0.66%	\$ 31,250.00	\$ 15,089.49	\$ 1,646.13	
FNMA	Callable Note	05/14/13	1,500,000.00	1,500,000.00	0.00			11/14/2016	0.55%	\$ 28,875.00	\$ 25,834.93	\$ 3,096.58	
FNMA	Callable Note	04/04/13	4,000,000.00	4,004,800.00	4,800.00			3/14/2017	0.72%	\$ 118,333.33	\$ 93,289.54	\$ 20,266.62	
Treasury	Note	05/27/14	2,000,000.00	2,015,156.25	15,156.25			3/31/2017	0.73%	\$ 56,885.25	\$ 30,758.49	\$ 11,016.77	
FFCB	Coupon Note	8/27/2015	1,000,000.00	1,002,060.00	2,060.00			4/24/2017	0.63%	\$ 14,937.50	\$ 5,281.77	\$ 5,110.28	
Treasury	Note	06/23/14	500,000.00	499,804.69	(195.31)			4/30/2017	0.89%	\$ 12,483.02	\$ 8,984.22	\$ 3,700.82	
Pfizer	Corporate Note	03/11/15	750,000.00	753,037.50	3,037.50			5/15/2017	0.91%	\$ 17,852.08	\$ 8,855.98	\$ 5,985.29	
Berk Hath	Coupon Note	01/11/13	500,000.00	509,280.00	9,280.00			5/15/2017	1.61%	\$ 34,755.56	\$ 20,335.65	\$ 5,124.07	
Treasury	Note	06/09/15	1,000,000.00	1,000,468.75	468.75			6/30/2017	0.73%	\$ 15,435.08	\$ 7,710.82	\$ 7,272.48	

Total Investments "Matured"				\$16,111,165.32									
					\$ 1,311,201.38	\$ 799,532.32	\$ 519,337.23						

Maturity Profile		Amount
0-1 year		\$31,657,284.05
1-2 years		\$12,740,770.25
2-3 years		\$12,613,342.84
3-5 years		\$0.00
		\$57,011,397.14

Market to Cost Position Report		Amortized
Institution		Cost
BNY Assets		\$50,655,735.82
BNY MM		141,783.96
LAIF		6,213,877.36
Totals:		\$57,011,397.14

Town of Los Gatos
Summary Investment Information
May 31, 2017

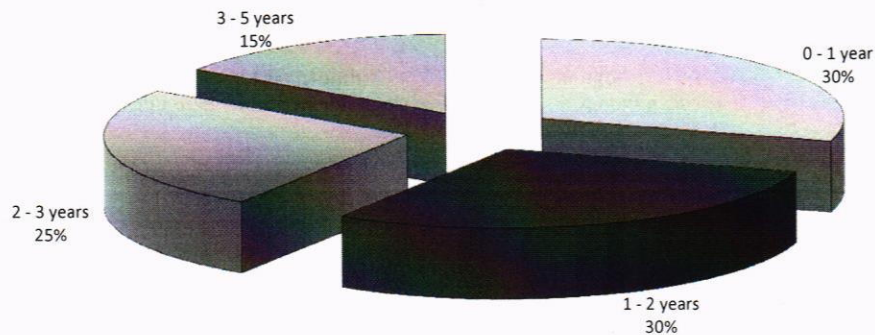
Weighted Average YTM Portfolio Yield: **1.21%** **Weighted Average Maturity (days)** **393**

	<u>This Month</u>	<u>Last Month</u>	<u>One year ago</u>
Portfolio Balance	\$75,337,955	\$76,205,509	\$73,558,566

Benchmarks/ References:

Town's Average Yield	1.21%	1.20%	0.78%
LAIF Yield for month	0.93%	0.88%	0.23%
3 mo. Treasury	0.97%	0.80%	0.03%
6 mo. Treasury	1.07%	0.97%	0.14%
2 yr. Treasury	1.28%	1.26%	0.56%
5 yr. Treasury (most recent)	1.75%	1.81%	1.37%
10 Yr. Treasury	2.20%	2.28%	1.85%

Portfolio Maturity Profile



Compliance: The Town's investments are in compliance with the Town's investment policy dated November 1, 2016 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.

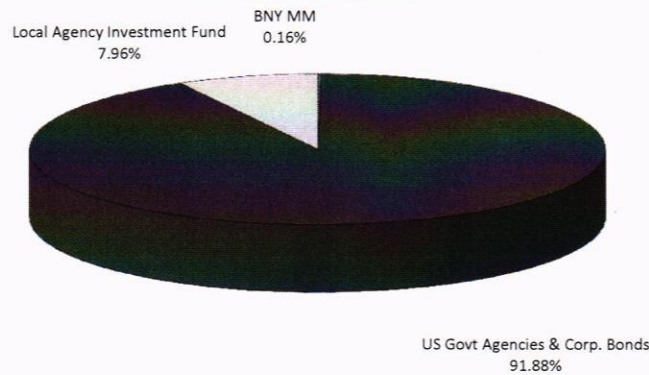
**Town of Los Gatos
Portfolio Allocation & Treasurer's Fund Balances
May 31, 2017**

	Month	YTD
Fund Balances - Beginning of Month/Period	\$76,205,508.54	\$74,913,936.39
Receipts	1,988,654.32	38,997,614.20
Disbursements	<u>(2,856,207.89)</u>	<u>(38,573,595.62)</u>
Fund Balances - End of Month/Period	<u>\$75,337,954.97</u>	<u>\$75,337,954.97</u>

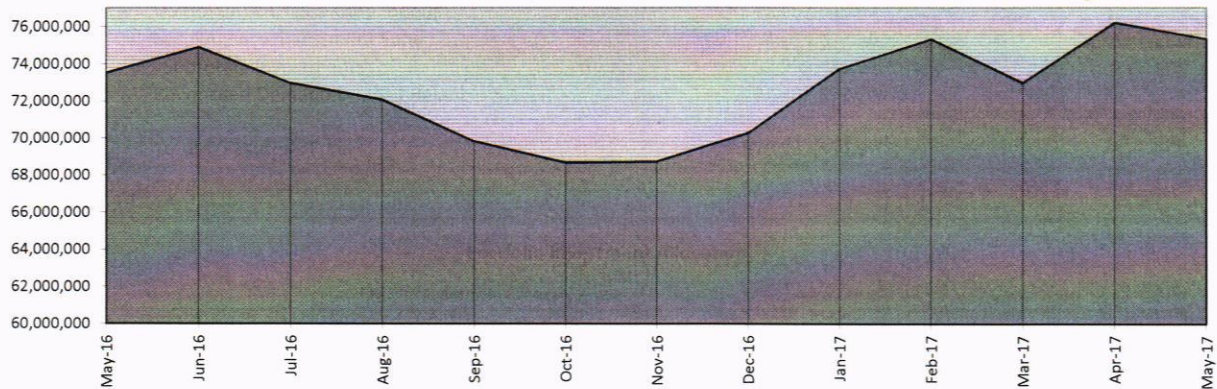
Portfolio Allocation:

BNY MM	\$84,154.34
US Govt Agencies & Corp. Bonds	48,657,049.57
Local Agency Investment Fund	<u>4,213,877.36</u>
Subtotal - Investments	52,955,081.27
Reconciled Demand Deposit Balances	<u>22,382,873.70</u>
Total Treasurer's Fund	<u>\$75,337,954.97</u>

Portfolio Investment Allocation



Treasurer's Fund Balances



Town of Los Gatos
Non-Treasury Restricted Fund Balances
May 31, 2017

	Previous Balance	MAY 17 Deposits Realized Gain/Adj.	MAY 17 Interest	MAY 17 Withdrawals	Ending Balance	
Non-Treasury Funds:						
Cert. of Participation 2002 Series A Reserve Fund	\$ 686,324.50		\$ 101.64	\$ -	\$ 686,426.14	Note 1
Cert. Of Participation 2002 Ser A Lease Pymt Fund	28.76	0.00	0.00	0.00	28.76	Note 1
Cert. of Participation 2002 Series A Const. Fund	0.58	0.00	0.00	0.00	0.58	Note 1
COP 2010 Library Reserve Fund	1,279,657.39	0.00	583.38	0.00	1,280,240.77	Note 2
Total Restricted Funds:	<u>\$1,964,239.87</u>	<u>\$0.00</u>	<u>\$685.02</u>	<u>\$0.00</u>	<u>\$1,966,696.25</u>	

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June 2017	
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Investment Schedule
May 31, 2017**

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Freddie Mac	Coupon Note	08/01/16	1,000,000.00	1,005,560.00	5,560.00	996,435.00		4/15/2019	0.92%	\$ 7,187.50	\$ -	\$ 7,632.17	684
Toyota Motor Credit	Coupon Note	07/10/15	500,000.00	502,200.00	2,200.00	499,918.50		10/5/2017	1.05%	\$ 10,850.69	\$ 5,138.43	\$ 4,835.32	127
Toyota Motor Credit	Corporate Note	07/25/16	950,000.00	954,246.50	4,246.50	945,045.75		5/20/2019	1.24%	\$ 10,898.61	\$ -	\$ 10,016.58	719
FNMA	Callable Note	10/19/12	1,500,000.00	1,504,050.00	4,050.00	1,499,854.50		9/20/2017	0.94%	\$ 66,291.67	\$ 52,436.88	\$ 13,012.11	112
US Bancorp	Corporate Note	8/8/2016	1,000,000.00	1,019,550.00	19,550.00	1,005,506.00		10/15/2018	1.08%	\$ 15,004.17	\$ -	\$ 8,562.07	502
Microsoft	Corporate Note	8/8/2016	1,000,000.00	999,470.00	(530.00)	991,319.00		8/8/2019	1.12%	\$ 5,500.00	\$ -	\$ 9,063.82	799
FNMA	Callable Note	11/30/12	1,000,000.00	1,003,200.00	3,200.00	999,903.00		9/20/2017	0.93%	\$ 43,055.56	\$ 33,450.66	\$ 8,567.26	112
FNMA	Callable Note	12/04/12	1,000,000.00	1,002,750.00	2,750.00	999,903.00		9/20/2017	0.94%	\$ 42,916.67	\$ 33,651.06	\$ 8,651.65	112
FFCB	Coupon Note	10/18/12	2,000,000.00	1,996,960.00	(3,040.00)	1,998,500.00		9/21/2017	0.86%	\$ 73,455.00	\$ 63,725.70	\$ 15,801.71	113
FHLB	Coupon Note	12/12/12	2,000,000.00	1,998,720.00	(1,280.00)	1,995,720.00		12/8/2017	0.76%	\$ 58,583.33	\$ 54,170.75	\$ 14,002.47	191
FNMA	Callable Note	04/17/13	1,000,000.00	1,004,400.00	4,400.00	998,650.00		3/5/2018	1.03%	\$ 43,687.50	\$ 33,174.38	\$ 9,498.65	278
AAPL	Corporate Note	05/16/13	1,000,000.00	991,680.01	(8,319.99)	996,959.00		5/3/2018	1.17%	\$ 39,638.89	\$ 36,496.41	\$ 10,715.42	337
FHLB	Coupon Note	06/09/15	1,000,000.00	997,710.00	(2,290.00)	999,650.00		8/27/2018	1.22%	\$ 19,741.66	\$ 12,947.39	\$ 11,207.69	453
Treasury	Note	06/09/15	1,000,000.00	1,000,468.75	468.75	999,990.00		6/30/2017	0.73%	\$ 11,685.08	\$ 7,710.82	\$ 6,674.74	30
Treasury	Note	06/09/15	1,000,000.00	1,004,140.63	4,140.63	999,844.00		9/15/2017	0.82%	\$ 17,663.04	\$ 8,669.78	\$ 7,504.85	107
Treasury	Note	06/11/15	1,000,000.00	990,468.75	(9,531.25)	996,094.00		4/15/2018	1.09%	\$ 13,831.97	\$ 11,442.75	\$ 9,956.68	319
FHLB	Coupon Note	06/11/15	2,000,000.00	1,991,820.00	(8,180.00)	1,997,720.00		5/25/2018	1.19%	\$ 41,533.33	\$ 25,069.41	\$ 21,813.64	359
Treasury	Note	07/31/15	1,000,000.00	1,010,625.00	10,625.00	1,001,680.00		6/30/2018	1.00%	\$ 19,466.71	\$ 9,277.73	\$ 9,277.73	395
FFCB	Coupon Note	07/30/15	2,500,000.00	2,509,525.00	9,525.00	2,499,522.50		12/18/2017	0.96%	\$ 38,906.25	\$ 22,220.23	\$ 22,154.10	201
FHLB	Coupon Note	8/20/2015	1,250,000.00	1,247,075.00	(2,925.00)	1,248,075.00		7/25/2018	1.13%	\$ 19,104.17	\$ 12,188.15	\$ 12,962.00	420
FHLB	Coupon Note	8/25/2015	1,000,000.00	999,500.00	(500.00)	998,460.00		7/25/2018	1.07%	\$ 15,137.50	\$ 9,063.35	\$ 9,794.26	420
Walmart	Corporate Note	9/25/2015	1,000,000.00	998,960.00	(1,040.00)	998,440.00		4/11/2018	1.17%	\$ 17,375.00	\$ 8,911.65	\$ 10,700.37	315
Disney	Corporate Note	9/25/2015	995,000.00	995,298.50	298.50	994,048.78		12/1/2017	1.09%	\$ 12,951.58	\$ 8,261.82	\$ 9,920.10	184
FFCB	Coupon Note	10/27/2015	1,000,000.00	1,048,230.00	48,230.00	1,015,750.00		6/1/2018	0.86%	\$ 30,097.22	\$ 6,043.33	\$ 8,196.42	366
FHLB	Coupon Note	10/27/2015	1,000,000.00	1,005,030.00	5,030.00	997,417.00		9/14/2018	0.95%	\$ 15,531.25	\$ 6,433.14	\$ 8,725.11	471
FFCB	Coupon Note	10/29/2015	1,500,000.00	1,494,840.00	(5,160.00)	1,493,385.00		10/9/2018	0.99%	\$ 18,958.33	\$ 9,984.84	\$ 13,652.74	496
Chevron	Corporate Note	12/15/2015	1,250,000.00	1,252,262.50	2,262.50	1,250,897.50		11/9/2017	1.25%	\$ 23,893.33	\$ 8,468.86	\$ 14,328.62	162
Treasury	Note	1/26/2016	1,500,000.00	1,494,902.34	(5,097.66)	1,495,137.00		2/28/2018	0.91%	\$ 12,300.82	\$ 5,849.10	\$ 12,560.57	273
Wells Fargo	Corporate Note	2/2/2016	1,000,000.00	1,001,680.00	1,680.00	1,001,035.00		1/22/2018	1.56%	\$ 16,362.50	\$ 6,387.95	\$ 14,362.17	236
FHLMC	Coupon Note	4/29/2016	1,000,000.00	1,008,050.00	8,050.00	1,000,370.00		12/17/2018	1.04%	\$ 8,550.00	\$ 1,774.34	\$ 9,587.14	565
FFCB	Coupon Note	4/29/2016	1,000,000.00	1,001,870.00	1,870.00	997,770.00		3/21/2019	1.09%	\$ 10,375.56	\$ 1,860.62	\$ 10,053.35	659
FFCB	Coupon Note	10/28/2016	1,000,000.00	997,507.00	(2,493.00)	990,310.00	320.83	10/17/2019	1.14%	\$ 4,929.17	\$ -	\$ 6,679.39	869
FNMA	Coupon Note	11/15/2016	1,500,000.00	1,487,505.00	(12,495.00)	1,487,280.00	-	8/28/2019	1.31%	\$ 4,291.66	\$ -	\$ 10,518.64	819
FHLMC	Coupon Note	3/14/2017	2,000,000.00	1,970,180.00	(29,820.00)	1,979,466.00	2,673.61	7/19/2019	1.52%	\$ (2,673.61)	\$ -	\$ 6,453.80	779
FHLMC	Coupon Note	3/27/2017	1,000,000.00	999,750.00	(250.00)	1,000,300.00		9/27/2017	1.52%	\$ -	\$ -	\$ 3,204.75	119
JP Morgan Chase	Corporate Note	3/28/2017	1,400,000.00	1,393,196.00	(6,804.00)	1,392,983.20	320.83	8/23/2019	1.86%	\$ (320.83)	\$ -	\$ 4,546.37	814
US Treasury	Note	3/31/2017	1,000,000.00	1,004,218.75	4,218.75	1,004,297.00		3/31/2019	1.29%	\$ -	\$ -	\$ 2,154.32	669
FNMA	Coupon Note	4/25/2017	1,000,000.00	1,013,390.00	13,390.00	1,013,300.00	4,333.33	2/7/2020	1.50%	\$ (4,333.33)	\$ -	\$ 1,499.09	982
PNC Bank	Corporate Note	4/4/2017	1,000,000.00	1,003,120.00	3,120.00	1,002,748.00	1,625.00	2/2/2019	1.29%	\$ (1,625.00)	\$ -	\$ 2,779.38	612
Treasury	Note	5/2/2017	500,000.00	503,339.84	3,339.84	503,398.50	2,738.26	6/30/2019	1.31%	\$ (2,738.26)	\$ -	\$ 522.79	760
Pepsico	Corporate Note	5/15/2017	1,250,000.00	1,249,600.00	(400.00)	1,251,667.50	963.54	3/30/2020	1.31%	\$ (963.54)	\$ -	\$ 1,019.79	1034
Subtotal				\$ 48,657,049.57	\$ 62,049.57	\$ 48,538,749.73	\$ 12,975.40						
								\$ 777,101.15	\$ 494,809.50	\$ 383,169.83			
BNY MM				84,154.34		84,154.34			0.00%				1
LAIF	N/A	12/31/14		4,213,877.36		4,213,877.36			0.88%			28,104.93	1
				\$52,955,081.27		\$52,836,781.43		\$ 777,101.15	\$ 494,809.50	\$ 411,274.76			
Bank of the West													
Matured Assets													
IBM Corporation	Corporate Note	11/13/12	750,000.00	782,505.00	32,505.00			7/22/2016	0.76%	\$ 53,990.62	\$ 21,116.64	\$ 350.62	
Treasury	Note	08/16/11	1,000,000.00	1,025,390.63	25,390.63			8/1/2016	0.97%	\$ 74,347.83	\$ 48,194.68	\$ 1,273.97	
Treasury	Note	06/10/14	1,000,000.00	1,000,000.00	0.00			8/4/2016	0.00%	\$ 13,434.10	\$ 12,859.59	\$ 574.51	
Treasury	Note	06/10/14	1,000,000.00	1,004,062.50	4,062.50			8/4/2016	0.42%	\$ 23,107.73	\$ 14,121.82	\$ 658.14	
FNMA	Callable Note	03/28/14	1,000,000.00	1,014,600.00	14,600.00			9/28/2016	0.66%	\$ 31,250.00	\$ 15,089.49	\$ 1,646.13	
FNMA	Callable Note	05/14/13	1,500,000.00	1,500,000.00	0.00			11/14/2016	0.55%	\$ 28,875.00	\$ 25,834.93	\$ 3,096.58	
FNMA	Callable Note	04/04/13	4,000,000.00	4,004,800.00	4,800.00			3/14/2017	0.72%	\$ 118,333.33	\$ 93,289.54	\$ 20,266.62	
Treasury	Note	05/27/14	2,000,000.00	2,015,156.25	15,156.25			3/31/2017	0.73%	\$ 56,885.25	\$ 30,758.49	\$ 11,016.77	
FFCB	Coupon Note	8/27/2015	1,000,000.00	1,002,060.00	2,060.00			4/24/2017	0.63%	\$ 14,937.50	\$ 5,281.77	\$ 5,110.28	
Treasury	Note	06/23/14	500,000.00	499,804.69	(195.31)			4/30/2017	0.89%	\$ 12,483.02	\$ 8,984.22	\$ 3,700.82	
Pfizer	Corporate Note	03/11/15	750,000.00	753,037.50	3,037.50			5/15/2017	0.91%	\$ 17,852.08	\$ 8,855.98	\$ 5,985.29	
Berk Hath	Coupon Note	01/11/13	500,000.00	509,280.00	9,280.00			5/15/2017	1.61%	\$ 34,755.56	\$ 20,335.65	\$ 5,124.07	
Total Investments "Matured"				\$14,601,416.57				\$ 1,257,353.18	\$ 799,532.32	\$ 470,078.56			
Maturity Profile													
				Amount									
0-1 year				\$28,541,268.18									
1-2 years				\$14,799,625.25									
2-3 years				\$9,614,187.84									
3-5 years				\$0.00									
				\$52,955,081.27									
Market to Cost Position Report													
				Amortized									
Institution				Cost									
BNY Assets				\$48,657,049.57									
BNY MM				84,154.34									
LAIF				4,213,877.36									
Totals:				\$52,955,081.27									

Town of Los Gatos
Summary Investment Information
April 30, 2017

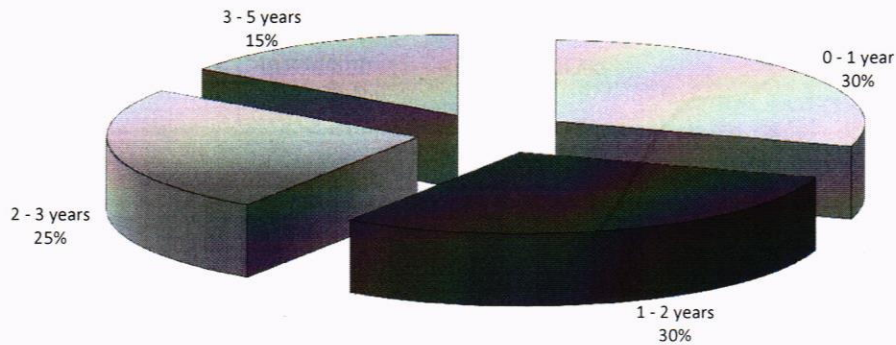
Weighted Average YTM Portfolio Yield: **1.20%** **Weighted Average Maturity (days)** **390**

	<u>This Month</u>	<u>Last Month</u>	<u>One year ago</u>
Portfolio Balance	\$76,205,509	\$72,979,656	\$73,389,665

Benchmarks/ References:

Town's Average Yield	1.20%	0.98%	0.78%
LAIF Yield for month	0.88%	0.82%	0.23%
3 mo. Treasury	0.80%	0.75%	0.03%
6 mo. Treasury	0.97%	0.90%	0.14%
2 yr. Treasury	1.26%	1.26%	0.56%
5 yr. Treasury (most recent)	1.81%	1.92%	1.37%
10 Yr. Treasury	2.28%	2.39%	1.87%

Portfolio Maturity Profile



Compliance: The Town's investments are in compliance with the Town's investment policy dated November 1, 2016 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.

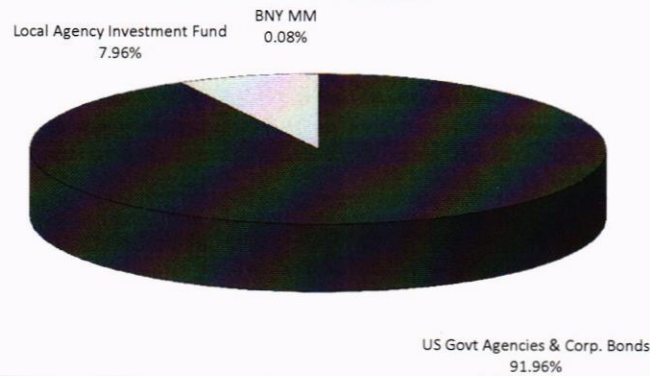
**Town of Los Gatos
Portfolio Allocation & Treasurer's Fund Balances
April 30, 2017**

	<u>Month</u>	<u>YTD</u>
Fund Balances - Beginning of Month/Period	\$72,979,655.66	\$74,913,936.39
Receipts	5,996,415.27	37,008,959.88
Disbursements	<u>(2,770,562.39)</u>	<u>(35,717,387.73)</u>
Fund Balances - End of Month/Period	<u>\$76,205,508.54</u>	<u>\$76,205,508.54</u>

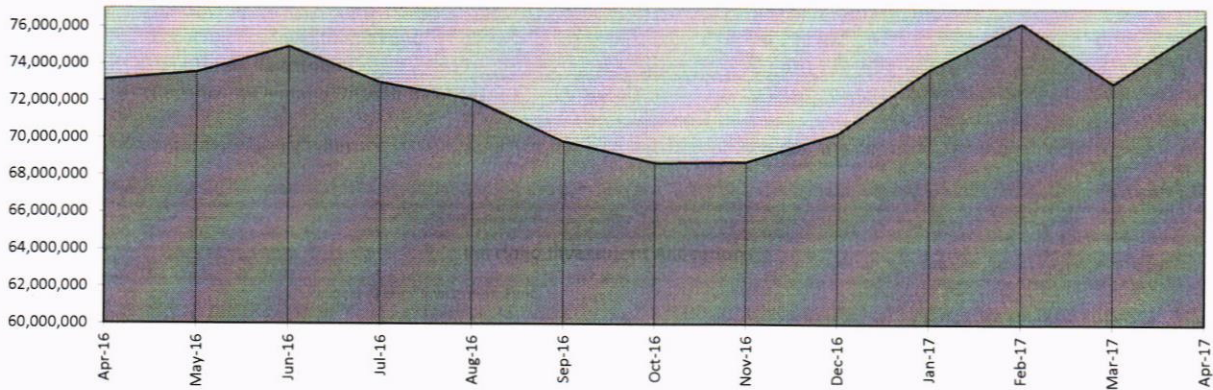
Portfolio Allocation:

BNY MM	\$40,104.68
US Govt Agencies & Corp. Bonds	48,666,231.92
Local Agency Investment Fund	<u>4,213,877.36</u>
Subtotal - Investments	52,920,213.96
Reconciled Demand Deposit Balances	<u>23,285,294.58</u>
 Total Treasurer's Fund	 <u>\$76,205,508.54</u>

Portfolio Investment Allocation



Treasurer's Fund Balances



Town of Los Gatos
Non-Treasury Restricted Fund Balances
April 30, 2017

	Previous <u>Balance</u>	APR 17 Deposits <u>Realized Gain/Adj.</u>	APR 17 <u>Interest</u>	APR 17 <u>Withdrawals</u>	Ending <u>Balance</u>	
Non-Treasury Funds:						
Cert. of Participation 2002 Series A Reserve Fund	\$ 686,273.64		\$ 50.86	\$ -	\$ 686,324.50	Note 1
Cert. Of Participation 2002 Ser A Lease Pymt Fund	28.76	0.00	0.00	0.00	28.76	Note 1
Cert. of Participation 2002 Series A Const. Fund	0.58	0.00	0.00	0.00	0.58	Note 1
COP 2010 Library Reserve Fund	1,279,166.46	0.00	490.93	0.00	1,279,657.39	Note 2
Total Restricted Funds:	<u>\$1,964,239.87</u>	<u>\$0.00</u>	<u>\$541.79</u>	<u>\$0.00</u>	<u>\$1,966,011.23</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
April 30, 2017**

Interest by Month

July 2016	\$40,143.04
August 2016	41,290.98
September 2016	39,945.53
October 2016	40,937.76
November 2016	41,154.71
December 2016	42,859.62
January 2017	43,069.29
February 2017	39,281.97
March 2017	43,826.01
April 2017	46,701.89
May 2017	
June 2017	
	<u>\$419,210.80</u>

**Town of Los Gatos
Investment Schedule
April 30, 2017**

Institution	Security	Deposit Date	Par Value	Original Cost	Original Issue (Discount) Premium	Market Value	Purchased Interest	Maturity Date or Call Date	Yield to Maturity or Call	Interest Received to Date	Interest Earned Prior Yrs.	Interest Earned Current FY	Days to Maturity
PFIZER	Corporate Note	03/11/15	750,000.00	753,037.50	3,037.50	750,029.25		5/15/2017	0.91%	\$ 13,727.08	\$ 8,855.98	\$ 5,703.85	15
Freddie Mac	Coupon Note	08/01/16	1,000,000.00	1,005,560.00	5,560.00	996,100.00		4/15/2019	0.92%	\$ 7,187.50	\$ -	\$ 6,851.32	715
Toyota Motor Credit	Coupon Note	07/10/15	500,000.00	502,200.00	2,200.00	500,066.00		10/5/2017	1.05%	\$ 10,850.69	\$ 5,138.43	\$ 4,387.88	158
Toyota Motor Credit	Corporate Note	07/25/16	950,000.00	954,246.50	4,246.50	944,160.35		5/20/2019	1.24%	\$ 4,248.61	\$ -	\$ 9,014.92	750
Treasury	Note	06/23/14	500,000.00	499,804.69	(195.31)	500,000.00		4/30/2017	0.89%	\$ 10,295.52	\$ 8,984.22	\$ 3,700.82	0
Berk Hath	Coupon Note	01/11/13	500,000.00	509,280.00	9,280.00	500,115.00		5/15/2017	1.61%	\$ 30,755.56	\$ 20,335.65	\$ 4,883.13	15
FNMA	Callable Note	10/19/12	1,500,000.00	1,504,050.00	4,050.00	1,500,234.00		9/20/2017	0.94%	\$ 66,291.67	\$ 52,436.88	\$ 11,808.01	143
US Bancorp	Corporate Note	8/8/2016	1,000,000.00	1,019,550.00	19,550.00	1,005,546.00		10/15/2018	1.08%	\$ 5,254.17	\$ -	\$ 7,665.37	533
Microsoft	Corporate Note	8/8/2016	1,000,000.00	999,470.00	(530.00)	990,266.00		8/8/2019	1.12%	\$ 5,500.00	\$ -	\$ 8,114.57	830
FNMA	Callable Note	11/30/12	1,000,000.00	1,003,200.00	3,200.00	1,000,156.00		9/20/2017	0.93%	\$ 43,055.56	\$ 33,450.66	\$ 7,774.47	143
FNMA	Callable Note	12/04/12	1,000,000.00	1,002,750.00	2,750.00	1,000,156.00		9/20/2017	0.94%	\$ 42,916.67	\$ 33,651.06	\$ 7,851.05	143
FFCB	Coupon Note	10/18/12	2,000,000.00	1,996,960.00	(3,040.00)	1,999,140.00		9/21/2017	0.86%	\$ 73,455.00	\$ 63,725.70	\$ 14,339.46	144
FHLB	Coupon Note	12/12/12	2,000,000.00	1,998,720.00	(1,280.00)	1,996,180.00		12/8/2017	0.76%	\$ 58,583.33	\$ 54,170.75	\$ 12,706.72	222
FNMA	Callable Note	04/17/13	1,000,000.00	1,004,400.00	4,400.00	998,880.00		3/5/2018	1.03%	\$ 43,687.50	\$ 33,174.38	\$ 8,619.67	309
AAPL	Corporate Note	05/16/13	1,000,000.00	991,680.01	(8,319.99)	997,520.00		5/3/2018	1.17%	\$ 34,638.89	\$ 36,496.41	\$ 9,723.85	368
FHLB	Coupon Note	06/09/15	1,000,000.00	997,710.00	(2,290.00)	999,680.00		8/27/2018	1.22%	\$ 19,741.66	\$ 12,947.39	\$ 10,170.56	484
Treasury	Note	06/09/15	1,000,000.00	1,000,468.75	468.75	999,997.00		6/30/2017	0.73%	\$ 11,685.08	\$ 7,710.82	\$ 6,057.08	61
Treasury	Note	06/09/15	1,000,000.00	1,004,140.63	4,140.63	1,000,156.00		9/15/2017	0.82%	\$ 17,663.04	\$ 8,669.78	\$ 6,810.37	138
Treasury	Note	06/11/15	1,000,000.00	990,468.75	(9,531.25)	996,406.00		4/15/2018	1.09%	\$ 13,831.97	\$ 11,442.75	\$ 9,035.31	350
FHLB	Coupon Note	06/11/15	2,000,000.00	1,991,820.00	(8,180.00)	1,997,700.00		5/25/2018	1.19%	\$ 31,033.33	\$ 25,069.41	\$ 19,795.06	390
Treasury	Note	07/31/15	1,000,000.00	1,010,625.00	10,625.00	1,002,383.00		6/30/2018	1.00%	\$ 19,466.71	\$ 9,277.73	\$ 8,419.19	426
FFCB	Coupon Note	07/30/15	2,500,000.00	2,509,525.00	9,525.00	2,501,112.50		12/18/2017	0.96%	\$ 38,906.25	\$ 22,220.23	\$ 20,104.02	232
FHLB	Coupon Note	8/20/2015	1,250,000.00	1,247,075.00	(2,925.00)	1,248,000.00		7/25/2018	1.13%	\$ 19,104.17	\$ 12,188.15	\$ 11,762.53	451
FHLB	Coupon Note	8/25/2015	1,000,000.00	999,500.00	(500.00)	998,400.00		7/25/2018	1.07%	\$ 15,137.50	\$ 9,063.35	\$ 8,887.93	451
Walmart	Corporate Note	9/25/2015	1,000,000.00	998,960.00	(1,040.00)	998,659.00		4/11/2018	1.17%	\$ 17,375.00	\$ 8,911.65	\$ 9,710.19	346
Disney	Corporate Note	9/25/2015	995,000.00	995,298.50	298.50	993,868.69		12/1/2017	1.09%	\$ 12,951.58	\$ 8,261.82	\$ 9,002.12	215
FFCB	Coupon Note	10/27/2015	1,000,000.00	1,048,230.00	48,230.00	1,017,550.00		6/1/2018	0.86%	\$ 30,097.22	\$ 6,043.33	\$ 7,437.95	397
FHLB	Coupon Note	10/27/2015	1,000,000.00	1,005,030.00	5,030.00	998,319.00		9/14/2018	0.95%	\$ 15,531.25	\$ 6,433.14	\$ 7,917.71	502
FFCB	Coupon Note	10/29/2015	1,500,000.00	1,494,840.00	(5,160.00)	1,493,085.00		10/9/2018	0.99%	\$ 18,958.33	\$ 9,984.84	\$ 12,389.35	527
Chevron	Corporate Note	12/15/2015	1,250,000.00	1,252,262.50	2,262.50	1,250,756.25		11/9/2017	1.25%	\$ 15,493.33	\$ 8,468.86	\$ 13,002.69	193
Treasury	Note	1/26/2016	1,500,000.00	1,494,902.34	(5,097.66)	1,495,546.50		2/28/2018	0.91%	\$ 12,300.82	\$ 5,849.10	\$ 11,398.25	304
Wells Fargo	Corporate Note	2/2/2016	1,000,000.00	1,001,680.00	1,680.00	1,001,595.00		1/22/2018	1.56%	\$ 16,362.50	\$ 6,387.95	\$ 13,033.13	267
FHLMC	Coupon Note	4/29/2016	1,000,000.00	1,008,050.00	8,050.00	1,000,450.00		12/17/2018	1.04%	\$ 8,550.00	\$ 1,774.34	\$ 8,699.97	596
FFCB	Coupon Note	4/29/2016	1,000,000.00	1,001,870.00	1,870.00	997,750.00		3/21/2019	1.09%	\$ 10,375.56	\$ 1,860.62	\$ 9,123.04	690
FFCB	Coupon Note	10/28/2016	1,000,000.00	997,507.00	(2,493.00)	989,940.00	320.83	10/17/2019	1.14%	\$ 4,929.17	\$ -	\$ 5,716.32	900
FNMA	Coupon Note	11/15/2016	1,500,000.00	1,487,505.00	(12,495.00)	1,484,859.00	-	8/28/2019	1.31%	\$ 4,291.66	\$ -	\$ 8,863.42	850
FHLMC	Coupon Note	3/14/2017	2,000,000.00	1,970,180.00	(29,820.00)	1,977,056.00	2,673.61	7/19/2019	1.52%	\$ (2,673.61)	\$ -	\$ 3,888.83	810
FHLMC	Coupon Note	3/27/2017	1,000,000.00	999,750.00	(250.00)	1,000,240.00	-	9/27/2017	1.52%	\$ -	\$ -	\$ 1,676.33	150
JP Morgan Chase	Corporate Note	3/28/2017	1,400,000.00	1,393,196.00	(6,804.00)	1,392,328.00	320.83	8/23/2019	1.86%	\$ (320.83)	\$ -	\$ 2,344.22	845
US Treasury	Note	3/31/2017	1,000,000.00	1,004,218.75	4,218.75	1,004,531.00	-	3/31/2019	1.29%	\$ -	\$ -	\$ 1,059.50	700
FNMA	Coupon Note	4/25/2017	1,000,000.00	1,013,390.00	13,390.00	1,012,650.00	4,333.33	2/7/2020	1.50%	\$ (4,333.33)	\$ -	\$ 208.21	1013
PNC Bank	Corporate Note	4/4/2017	1,000,000.00	1,003,120.00	3,120.00	1,002,374.00	1,625.00	2/2/2019	1.29%	\$ (1,625.00)	\$ -	\$ 1,267.79	643
Subtotal				\$ 48,666,231.92	\$ 71,231.92	\$ 48,533,940.54	\$ 9,273.60						
BNY MM				40,104.68		40,104.68			0.00%				1
LAIF	N/A	12/31/14		4,213,877.36		4,213,877.36			0.88%			24,291.06	1
				\$52,920,213.96		\$52,787,922.58							