

**Town of Los Gatos
Summary Investment Information
December 31, 2017**

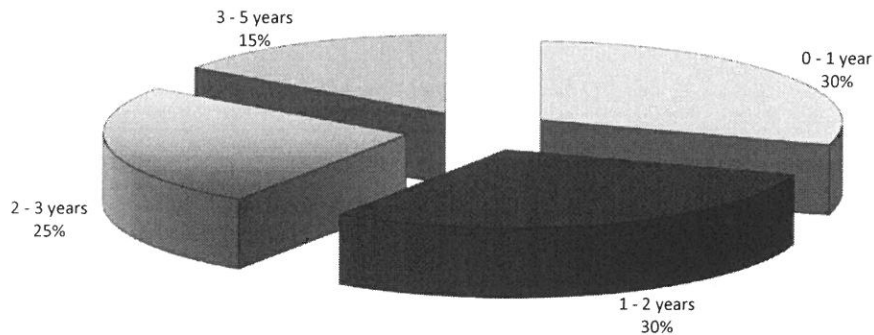
Weighted Average YTM Portfolio Yield: **1.53%** **Weighted Average Maturity (days)** **453**

	<u>This Month</u>	<u>Last Month</u>	<u>One year ago</u>
Portfolio Balance	\$67,391,974	\$68,864,165	\$70,272,720

Benchmarks/ References:

Town's Average Yield	1.53%	1.42%	0.88%
LAIF Yield for month	1.24%	1.17%	0.72%
3 mo. Treasury	1.38%	1.26%	0.50%
6 mo. Treasury	1.53%	1.44%	0.61%
2 yr. Treasury	1.89%	1.78%	1.19%
5 yr. Treasury (most recent)	2.21%	2.14%	1.93%
10 Yr. Treasury	2.41%	2.41%	2.45%

Portfolio Maturity Profile

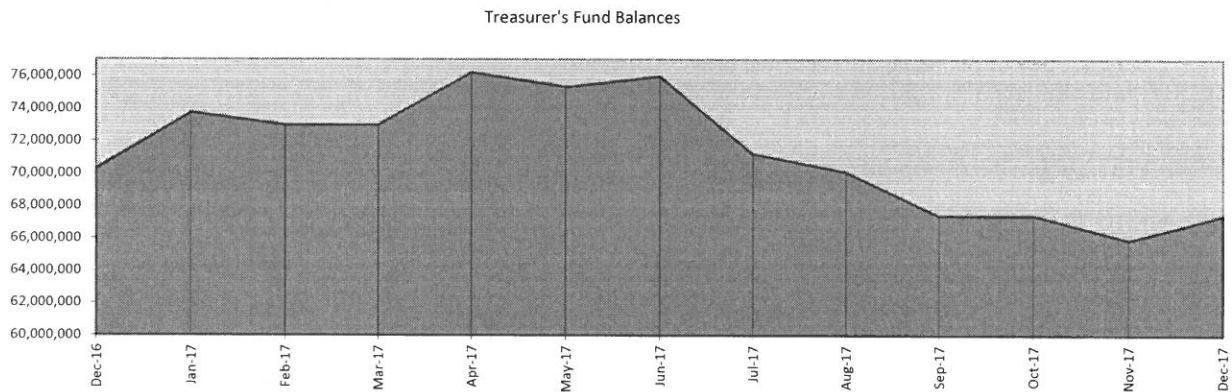
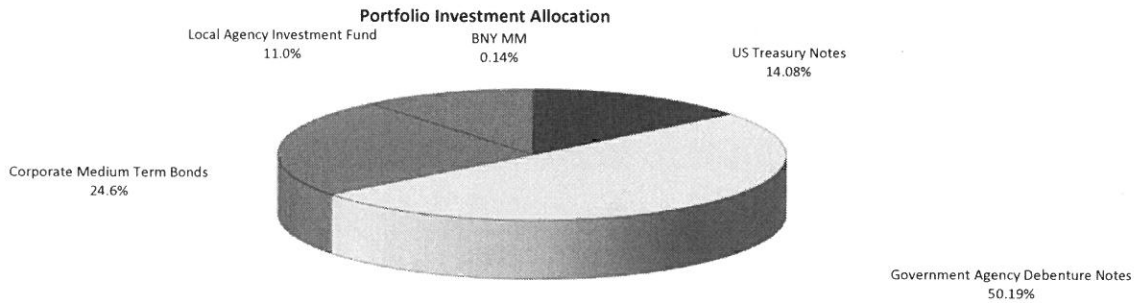


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Town of Los Gatos
Portfolio Allocation & Treasurer's Fund Balances
December 31, 2017

	<u>Month</u>	<u>YTD</u>
Fund Balances - Beginning of Month/Period	\$65,864,164.74	\$75,983,998.32
Receipts	4,416,189.72	16,975,601.13
Disbursements	<u>(2,888,380.89)</u>	<u>(25,567,625.88)</u>
Fund Balances - End of Month/Period	<u>\$67,391,973.57</u>	<u>\$67,391,973.57</u>

<u>Portfolio Allocation:</u>	<u>% of Portfolio</u>	<u>Max. % Or \$ Allowed Per State Law or Policy</u>
BNY MM	\$81,116.35 0.14%	20% of Town Portfolio
US Treasury Notes	\$7,997,539.06 14.08%	No Max. on US Treasuries
Government Agency Debenture Notes	\$28,500,911.95 50.19%	No Max. on Non-Mortgage Backed
Corporate Medium Term Bonds	\$13,986,787.01 24.63%	30% of Town Portfolio
Local Agency Investment Fund	<u>6,223,682.60</u> 10.96%	\$65M per State Law
Subtotal - Investments	56,790,036.97 100.00%	
Reconciled Demand Deposit Balances	<u>10,601,936.60</u>	
Total Treasurer's Fund	<u>\$67,391,973.57</u>	



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

	Previous Balance	DEC 17 Deposits Realized Gain/Adj.	DEC 17 Interest	DEC 17 Withdrawals	Ending Balance	
Non-Treasury Funds:						
Cert. of Participation 2002 Series A Reserve Fund	\$ 687,587.38		\$ 288.84		\$ 687,876.22	Note 1
Cert. Of Participation 2002 Ser A Lease Pymt Fund	287.43		0.26		287.69	Note 1
Cert. of Participation 2002 Series A Const. Fund	72.24				72.24	Note 1
	<u>1,285,433.41</u>		<u>1,005.57</u>		<u>1,286,438.98</u>	Note 2
Total Restricted Funds:	<u>\$ 1,973,380.46</u>	<u>\$0.00</u>	<u>\$1,294.67</u>	<u>\$0.00</u>	<u>\$1,974,675.13</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
December 31, 2017**

Interest by Month

July 2017	\$58,520.73
August 2017	54,113.45
September 2017	50,380.68
October 2017	66,971.08
November 2017	60,263.58
December 2017	64,761.73
January 2018	
February 2018	
March 2018	
April 2018	
May 2018	
June 2018	
	\$355,011.25

**Town of Los Gatos
Investment Schedule
December 31, 2017**

Institution	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	08/01/16	1,000,000.00	1,005,560.00	5,560.00	990,847.00		4/15/2019	0.92%	\$ 12,812.50	\$ 8,387.83	\$ 4,634.72	470
Toyota Motor Credit	07/25/16	950,000.00	954,246.50	4,246.50	941,420.55		5/20/2019	1.24%	\$ 17,548.61	\$ 10,985.92	\$ 5,945.32	505
FHLB	9/20/2017	1,785,000.00	1,776,432.00	(8,568.00)	1,753,405.50		6/12/2020	1.56%	\$ 5,590.53	\$ -	\$ 7,736.25	894
US Bancorp	8/8/2016	1,000,000.00	1,019,550.00	19,550.00	1,000,099.00		10/15/2018	1.08%	\$ 24,754.17	\$ 9,429.85	\$ 5,322.37	288
Microsoft	8/8/2016	1,000,000.00	999,470.00	(530.00)	986,628.00		8/8/2019	1.12%	\$ 11,000.00	\$ 9,982.45	\$ 5,634.26	585
FFCB	9/20/2017	1,600,000.00	1,602,304.00	2,304.00	1,584,672.00		4/6/2020	1.54%	\$ 1,137.78	\$ -	\$ 6,901.00	827
FNMA	9/21/2017	1,300,000.00	1,295,866.00	(4,134.00)	1,281,345.00	379.17	9/14/2020	1.61%	\$ (379.17)	\$ -	\$ 5,779.30	988
US Treasury	9/21/2017	1,000,000.00	997,109.38	(2,890.62)	987,188.00		5/31/2020	1.48%	\$ 2,629.78	\$ -	\$ 4,101.80	882
FNMA	12/13/2017	2,000,000.00	2,017,900.00	17,900.00	2,012,960.00	7,441.67	10/16/2020	2.02%	\$ (7,441.67)	\$ -	\$ 2,007.40	1020
FNMA	04/17/13	1,000,000.00	1,004,400.00	4,400.00	999,540.00		3/5/2018	1.03%	\$ 49,312.50	\$ 43,523.65	\$ 5,217.17	64
AAPL	05/16/13	1,000,000.00	991,680.01	(8,319.99)	997,528.00		5/3/2018	1.17%	\$ 44,638.89	\$ 48,171.42	\$ 5,885.49	123
FHLB	06/09/15	1,000,000.00	997,710.00	(2,290.00)	996,930.00		8/27/2018	1.22%	\$ 25,491.66	\$ 25,158.75	\$ 6,155.86	239
American Express	9/15/2017	1,000,000.00	1,007,980.00	7,980.00	996,973.00	733.33	1/2/2020	1.87%	\$ (733.33)	\$ -	\$ 5,431.60	732
Treasury	06/11/15	1,000,000.00	990,468.75	(9,531.25)	998,276.00		4/15/2018	1.09%	\$ 17,581.97	\$ 22,291.07	\$ 5,468.74	105
FHLB	06/11/15	2,000,000.00	1,991,820.00	(8,180.00)	1,996,100.00		5/25/2018	1.19%	\$ 52,033.33	\$ 48,836.51	\$ 11,981.22	145
Treasury	07/31/15	1,000,000.00	1,010,625.00	10,625.00	999,375.00		6/30/2018	1.00%	\$ 33,216.71	\$ 19,386.29	\$ 5,095.83	181
FrodoMac	12/20/2017	1,000,000.00	991,200.00	(8,800.00)	990,538.00		1/17/2020	1.93%	\$ (6,375.00)	\$ -	\$ 579.76	747
FHLB	8/20/2015	1,250,000.00	1,247,075.00	(2,925.00)	1,245,825.00		7/25/2018	1.13%	\$ 25,666.67	\$ 26,310.93	\$ 7,119.43	206
FHLB	8/25/2015	1,000,000.00	999,500.00	(500.00)	996,660.00		7/25/2018	1.07%	\$ 20,387.50	\$ 19,734.71	\$ 5,379.54	206
Walmart	9/25/2015	1,000,000.00	998,960.00	(1,040.00)	999,750.00		4/11/2018	1.17%	\$ 23,000.00	\$ 20,570.26	\$ 5,877.22	101
Disney	12/1/2017	1,000,000.00	998,190.00	(1,810.00)	996,750.00		3/4/2020	2.03%	\$ (4,715.50)	\$ -	\$ 1,668.64	794
FFCB	10/27/2015	1,000,000.00	1,048,230.00	48,230.00	1,005,300.00		6/1/2018	0.86%	\$ 57,597.22	\$ 14,973.77	\$ 4,501.92	152
FHLB	10/27/2015	1,000,000.00	1,005,030.00	5,030.00	995,769.00		9/14/2018	0.95%	\$ 21,156.25	\$ 15,939.59	\$ 4,792.30	257
FFCB	10/29/2015	1,500,000.00	1,494,840.00	(5,160.00)	1,490,655.00		10/9/2018	0.99%	\$ 25,520.83	\$ 24,860.21	\$ 7,498.82	282
Chevron	11/9/2017	1,350,000.00	1,366,834.50	16,834.50	1,356,601.50		2/24/2020	1.94%	\$ 4,095.56	\$ -	\$ 3,723.49	875
Treasury	1/26/2016	1,500,000.00	1,494,902.34	(5,097.66)	1,498,590.00		2/28/2018	0.91%	\$ 17,925.82	\$ 19,534.50	\$ 6,898.94	59
Wells Fargo	2/2/2016	1,000,000.00	1,001,680.00	1,680.00	999,801.00		1/22/2018	1.56%	\$ 24,612.50	\$ 22,036.28	\$ 7,888.47	22
FHLB	4/29/2016	1,000,000.00	1,001,870.00	1,870.00	991,950.00		12/17/2018	1.04%	\$ 22,050.00	\$ 12,220.02	\$ 5,265.77	351
FFCB	4/29/2016	1,000,000.00	1,001,870.00	1,870.00	991,950.00		3/21/2019	1.09%	\$ 16,175.56	\$ 12,814.27	\$ 5,521.84	445
FFCB	10/28/2016	1,000,000.00	997,507.00	(2,493.00)	983,730.00		10/17/2019	1.14%	\$ 10,179.17	\$ 7,611.40	\$ 5,716.32	655
FNMA	11/15/2016	1,500,000.00	1,487,505.00	(12,495.00)	1,477,873.50		8/28/2019	1.31%	\$ 11,791.66	\$ 12,120.46	\$ 9,824.52	605
FHLB	3/14/2017	2,000,000.00	1,970,180.00	(29,820.00)	1,968,728.00		7/19/2019	1.52%	\$ 6,076.39	\$ 8,936.03	\$ 15,224.34	565
FNMA	12/20/2017	1,550,000.00	1,545,642.95	(4,357.05)	1,544,756.35		11/26/2019	1.90%	\$ (1,808.33)	\$ -	\$ 885.35	695
Freddie Mac	9/29/2017	1,000,000.00	998,900.00	(1,100.00)	992,180.00		6/29/2018	1.67%	\$ 4,062.50	\$ -	\$ 4,515.14	180
JP Morgan Chase	3/28/2017	1,400,000.00	1,393,196.00	(6,804.00)	1,388,177.00		8/23/2019	1.86%	\$ 11,229.17	\$ 6,677.49	\$ 13,070.83	600
US Treasury	3/31/2017	1,000,000.00	1,004,218.75	4,218.75	995,820.00		3/31/2019	1.29%	\$ 7,500.00	\$ 3,213.83	\$ 6,498.29	455
FNMA	4/25/2017	1,000,000.00	1,013,390.00	13,390.00	1,000,640.00		2/7/2020	1.50%	\$ 5,666.67	\$ 2,748.32	\$ 7,662.00	768
PNC Bank	4/4/2017	1,000,000.00	1,003,120.00	3,120.00	998,246.00		2/2/2019	1.29%	\$ 8,125.00	\$ 4,242.21	\$ 8,972.02	398
Treasury	5/2/2017	500,000.00	503,339.84	3,339.84	498,261.50		6/30/2019	1.31%	\$ 5,386.74	\$ 1,063.61	\$ 3,317.02	546
PepsiCo	5/15/2017	1,250,000.00	1,249,600.00	(400.00)	1,239,928.75		3/30/2020	1.31%	\$ 10,598.96	\$ 2,931.91	\$ 11,727.63	820
Pfizer	6/30/2017	1,000,000.00	1,002,280.00	2,280.00	993,711.00		12/15/2019	1.60%	\$ 7,791.67	\$ -	\$ 8,102.69	714
Treasury	6/30/2017	1,000,000.00	1,002,148.44	2,148.44	993,125.00		10/31/2019	1.41%	\$ 5,013.59	\$ -	\$ 7,098.21	669
Treasury	6/30/2017	1,000,000.00	994,726.56	(5,273.44)	986,758.00		1/31/2020	1.46%	\$ 1,070.44	\$ -	\$ 7,328.16	761
Toyota Motor Credit	10/6/2017	500,000.00	503,545.00	3,545.00	498,421.50	716.67	3/12/2020	1.85%	\$ (716.67)	\$ -	\$ 2,189.55	802
Subtotal			\$ 50,988,783.02	\$ 53,783.02	\$ 50,647,613.15	\$ 9,270.84			\$ 628,258.63	\$ 484,693.54	\$ 272,146.51	
BNY MM			81,116.35		81,116.35			0.00%				1
LAIF	12/31/14		6,223,682.60		6,223,682.60			1.14%			35,792.49	1
			\$57,293,581.97		\$56,952,412.10				\$ 628,258.63	\$ 484,693.54	\$ 307,939.00	
Bank of the West												
Matured Assets												
Treasury	06/09/15	1,000,000.00	1,004,140.63	4,140.63			9/15/2017	0.82%	\$ 22,663.04	\$ 16,846.70	\$ 1,724.99	
FNMA	10/19/12	1,500,000.00	1,504,050.00	4,050.00			9/20/2017	0.94%	\$ 73,791.67	\$ 66,614.26	\$ 3,185.06	
FNMA	11/30/12	1,000,000.00	1,003,200.00	3,200.00			9/20/2017	0.93%	\$ 48,055.56	\$ 42,785.13	\$ 2,097.06	
FNMA	12/04/12	1,000,000.00	1,002,750.00	2,750.00			9/20/2017	0.94%	\$ 47,916.67	\$ 43,077.49	\$ 2,117.72	
FFCB	10/18/12	2,000,000.00	1,996,960.00	(3,040.00)			9/21/2017	0.86%	\$ 81,755.00	\$ 80,942.48	\$ 3,915.05	
FHLB	3/27/2017	1,000,000.00	999,750.00	(250.00)			9/27/2017	1.52%	\$ 8,750.00	\$ 4,683.87	\$ 4,388.05	
Toyota Motor Credit	07/10/15	500,000.00	502,200.00	2,200.00			10/5/2017	1.05%	\$ 13,975.69	\$ 10,406.77	\$ 1,400.08	0
Chevron	12/15/2015	1,250,000.00	1,252,262.50	2,262.50			11/9/2017	1.25%	\$ 32,293.33	\$ 24,080.64	\$ 5,645.90	0
Disney	9/25/2015	995,000.00	995,298.50	298.50			12/1/2017	1.09%	\$ 23,896.58	\$ 19,070.28	\$ 4,560.29	0
FHLB	12/12/12	2,000,000.00	1,998,720.00	(1,280.00)			12/8/2017	0.76%	\$ 73,583.33	\$ 69,427.17	\$ 6,729.54	0
FFCB	07/30/15	2,500,000.00	2,509,525.00	9,525.00			12/18/2017	0.96%	\$ 67,031.25	\$ 46,358.27	\$ 11,308.51	0
Total Investments "Matured"			\$14,768,856.63						\$ 1,121,970.75	\$ 908,986.61	\$ 355,011.25	
Maturity Profile			Amount									
			\$25,608,220.05									
			\$15,870,284.48									
			\$15,815,077.44									
			\$0.00									
			\$57,293,581.97									
Market to Cost Position												
Institution			Amount									
BNY Assets			\$50,988,783.02									
BNY MM			81,116.35									
LAIF			6,223,682.60									
Totals:			\$57,293,581.97									

Town of Los Gatos
Summary Investment Information
November 30, 2017

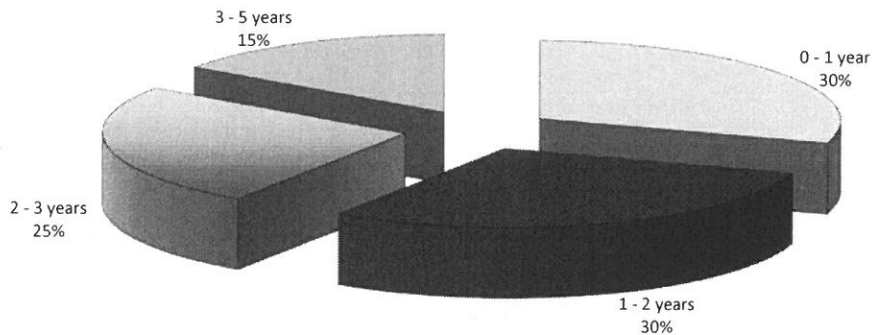
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	<u>This Month</u>	<u>Last Month</u>	<u>One year ago</u>
Portfolio Balance	\$65,864,165	\$67,417,299	\$68,749,199

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Portfolio Maturity Profile

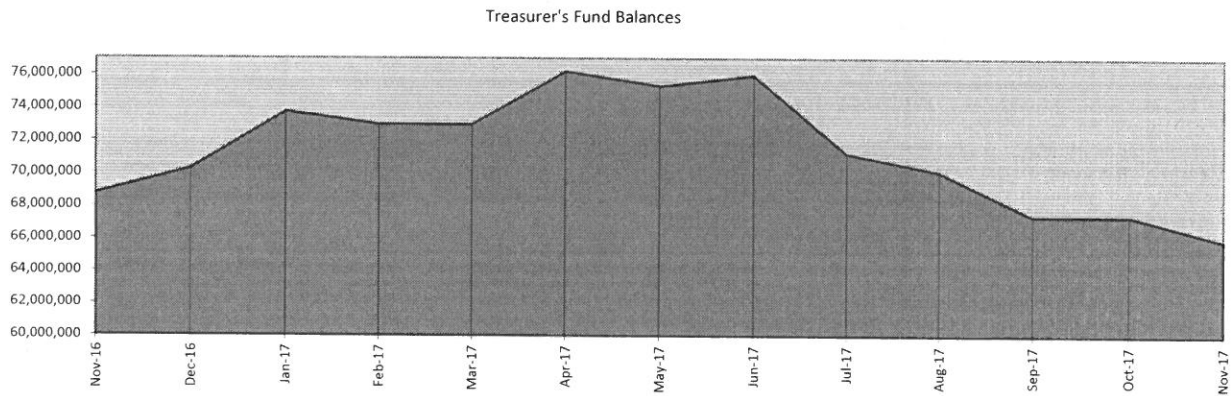
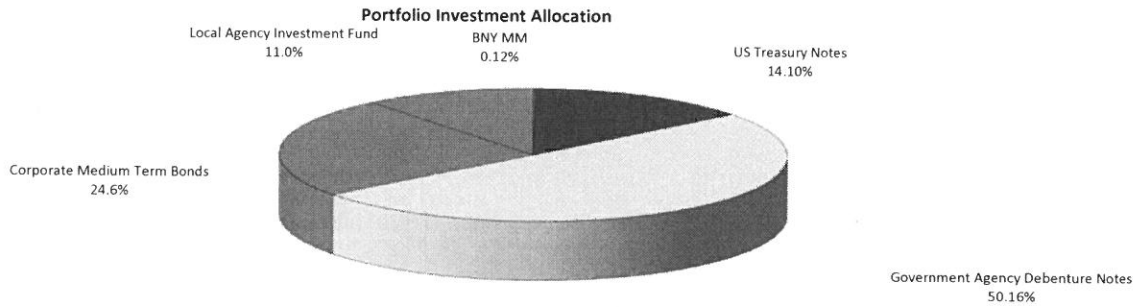


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November 30, 2017

	<u>Month</u>	<u>YTD</u>
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Receipts	3,380,410.23	12,559,411.41
Disbursements	<u>(4,933,544.17)</u>	<u>(22,679,244.99)</u>
Fund Balances - End of Month/Period	<u>\$65,864,164.74</u>	<u>\$65,864,164.74</u>

<u>Portfolio Allocation:</u>	<u>% of Portfolio</u>	<u>Max. % Or \$ Allowed Per State Law or Policy</u>
BNY MM	\$70,575.44 0.12%	20% of Town Portfolio
US Treasury Notes	\$7,997,539.06 14.10%	No Max. on US Treasuries
Government Agency Debenture Notes	\$28,454,414.00 50.16%	No Max. on Non-Mortgage Backed
Corporate Medium Term Bonds	\$13,983,895.51 24.65%	30% of Town Portfolio
Local Agency Investment Fund	<u>6,223,682.60</u> 10.97%	\$65M per State Law
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Total Treasurer's Fund	<u>\$65,864,164.74</u>	



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Cert. of Participation 2002 Series A Const. Fund	72.24				72.24	Note 1
	1,284,438.93		994.48		1,285,433.41	Note 2
Total Restricted Funds:	<u>\$ 1,972,110.60</u>	<u>\$0.00</u>	<u>\$1,269.86</u>	<u>\$0.00</u>	<u>\$1,973,380.46</u>	

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Toyota Motor Credit	07/25/16	950,000.00	954,246.50	4,246.50	941,365.45		5/20/2019	1.24%	\$ 17,548.61	\$ 10,985.92	\$ 4,943.66	536
FHLB	9/20/2017	1,785,000.00	1,776,432.00	(8,568.00)	1,758,385.65	6,681.35	6/12/2020	1.56%	\$ (6,681.35)	\$ -	\$ 5,385.03	925
US Bancorp	8/8/2016	1,000,000.00	1,019,550.00	19,550.00	1,001,547.00		10/15/2018	1.08%	\$ 24,754.17	\$ 9,429.85	\$ 4,425.66	319
Microsoft	8/8/2016	1,000,000.00	999,470.00	(530.00)	986,954.00		8/8/2019	1.12%	\$ 11,000.00	\$ 9,982.45	\$ 4,685.01	616
FFCB	9/20/2017	1,600,000.00	1,602,304.00	2,304.00	1,588,336.00		4/6/2020	1.54%	\$ 1,137.78	\$ -	\$ 4,803.64	858
FNMA	9/21/2017	1,300,000.00	1,295,866.00	(4,134.00)	1,282,411.00	379.17	9/14/2020	1.61%	\$ (379.17)	\$ -	\$ 4,005.46	1019
US Treasury	9/21/2017	1,000,000.00	997,109.38	(2,890.62)	988,164.00		5/31/2020	1.48%	\$ 2,629.78	\$ -	\$ 2,842.83	913
FHLB	12/12/12	2,000,000.00	1,998,720.00	(1,280.00)	1,999,870.00		12/8/2017	0.76%	\$ 66,083.33	\$ 69,427.17	\$ 6,395.16	8
FNMA	04/17/13	1,000,000.00	1,004,400.00	4,400.00	999,480.00		3/5/2018	1.03%	\$ 49,312.50	\$ 43,523.65	\$ 4,338.19	95
AAPL	05/16/13	1,000,000.00	991,680.01	(8,319.99)	997,615.00		5/3/2018	1.17%	\$ 44,638.89	\$ 48,171.42	\$ 4,893.91	154
FHLB	06/09/15	1,000,000.00	997,710.00	(2,290.00)	997,370.00		8/27/2018	1.22%	\$ 25,491.66	\$ 25,158.75	\$ 5,118.74	270
American Express	9/15/2017	1,000,000.00	1,007,980.00	7,980.00	998,395.00	733.33	1/2/2020	1.87%	\$ (733.33)	\$ -	\$ 3,857.96	763
Treasury	06/11/15	1,000,000.00	990,468.75	(9,531.25)	997,773.00		4/15/2018	1.09%	\$ 17,581.97	\$ 22,291.07	\$ 4,547.38	136
FHLB	06/11/15	2,000,000.00	1,991,820.00	(8,180.00)	1,996,500.00		5/25/2018	1.19%	\$ 52,033.33	\$ 48,836.51	\$ 9,962.65	176
Treasury	07/31/15	1,000,000.00	1,010,625.00	10,625.00	999,336.00		6/30/2018	1.00%	\$ 26,341.71	\$ 19,386.29	\$ 4,237.29	212
FFCB	07/30/15	2,500,000.00	2,509,525.00	9,525.00	2,500,055.00		12/18/2017	0.96%	\$ 52,968.75	\$ 46,358.27	\$ 10,118.14	18
FHLB	8/20/2015	1,250,000.00	1,247,075.00	(2,925.00)	1,246,225.00		7/25/2018	1.13%	\$ 25,666.67	\$ 26,310.93	\$ 5,919.96	237
FHLB	8/25/2015	1,000,000.00	999,500.00	(500.00)	996,980.00		7/25/2018	1.07%	\$ 20,387.50	\$ 19,734.71	\$ 4,473.20	237
Walmart	9/25/2015	1,000,000.00	998,960.00	(1,040.00)	998,433.00		4/11/2018	1.17%	\$ 23,000.00	\$ 20,570.26	\$ 4,887.03	132
Disney	9/25/2015	995,000.00	995,298.50	298.50	995,000.00		12/1/2017	1.09%	\$ 18,424.08	\$ 19,070.28	\$ 4,530.67	1
FFCB	10/27/2015	1,000,000.00	1,048,230.00	48,230.00	1,006,300.00		6/1/2018	0.86%	\$ 43,847.22	\$ 14,973.77	\$ 3,743.44	183
FHLB	10/27/2015	1,000,000.00	1,005,030.00	5,030.00	996,032.00		9/14/2018	0.95%	\$ 21,156.25	\$ 15,939.59	\$ 3,984.90	288
FFCB	10/29/2015	1,500,000.00	1,494,840.00	(5,160.00)	1,491,030.00		10/9/2018	0.99%	\$ 25,520.83	\$ 24,860.21	\$ 6,235.43	313
Chevron	11/9/2017	1,350,000.00	1,366,834.50	16,834.50	1,359,460.80		5/24/2020	1.94%	\$ (12,286.69)	\$ -	\$ 1,503.72	906
Treasury	1/26/2016	1,500,000.00	1,494,902.34	(5,097.66)	1,497,945.00		2/28/2018	0.91%	\$ 17,925.82	\$ 19,534.50	\$ 5,736.62	90
Wells Fargo	2/2/2016	1,000,000.00	1,001,680.00	1,680.00	999,935.00		1/22/2018	1.56%	\$ 24,612.50	\$ 22,036.28	\$ 6,559.44	53
FHLMC	4/29/2016	1,000,000.00	1,008,050.00	8,050.00	996,420.00		12/17/2018	1.04%	\$ 15,300.00	\$ 12,220.02	\$ 4,378.60	382
FFCB	4/29/2016	1,000,000.00	1,001,870.00	1,870.00	992,530.00		3/21/2019	1.09%	\$ 16,175.56	\$ 12,814.27	\$ 4,591.53	476
FFCB	10/28/2016	1,000,000.00	997,507.00	(2,493.00)	985,300.00		10/17/2019	1.14%	\$ 10,179.17	\$ 7,611.40	\$ 4,753.24	686
FNMA	11/15/2016	1,500,000.00	1,487,505.00	(12,495.00)	1,478,833.50		8/28/2019	1.31%	\$ 11,791.66	\$ 12,120.46	\$ 8,169.30	636
FHLMC	3/14/2017	2,000,000.00	1,970,180.00	(29,820.00)	1,969,710.00		7/19/2019	1.52%	\$ 6,076.39	\$ 8,936.03	\$ 12,659.37	596
Freddie Mac	9/29/2017	1,000,000.00	998,900.00	(1,100.00)	993,360.00		6/29/2018	1.67%	\$ -	\$ -	\$ 3,010.09	211
JP Morgan Chase	3/28/2017	1,400,000.00	1,393,196.00	(6,804.00)	1,390,978.40		8/23/2019	1.86%	\$ 11,229.17	\$ 6,677.49	\$ 10,868.68	631
US Treasury	3/31/2017	1,000,000.00	1,004,218.75	4,218.75	996,836.00		3/31/2019	1.29%	\$ 7,500.00	\$ 3,213.83	\$ 5,403.47	486
FNMA	4/25/2017	1,000,000.00	1,013,390.00	13,390.00	1,000,820.00		2/7/2020	1.50%	\$ 5,666.67	\$ 2,748.32	\$ 6,371.12	799
PNC Bank	4/4/2017	1,000,000.00	1,003,120.00	3,120.00	998,897.00		2/2/2019	1.29%	\$ 8,125.00	\$ 4,242.21	\$ 7,460.43	429
Treasury	5/2/2017	500,000.00	503,339.84	3,339.84	498,847.50		6/30/2019	1.31%	\$ 1,324.24	\$ 1,063.61	\$ 2,758.17	577
PepsiCo	5/15/2017	1,250,000.00	1,249,600.00	(400.00)	1,242,601.25	963.54	3/30/2020	1.31%	\$ 10,598.96	\$ 2,931.91	\$ 9,751.78	851
Pfizer	6/30/2017	1,000,000.00	1,002,280.00	2,280.00	994,362.00	708.33	12/15/2019	1.60%	\$ (708.33)	\$ -	\$ 6,737.56	745
Treasury	6/30/2017	1,000,000.00	1,002,148.44	2,148.44	994,453.00	2,486.41	10/31/2019	1.41%	\$ 5,013.59	\$ -	\$ 5,902.31	700
Treasury	6/30/2017	1,000,000.00	994,726.56	(5,273.44)	987,891.00		1/31/2020	1.46%	\$ 1,070.44	\$ -	\$ 6,093.52	792
Toyota Motor Credit	10/6/2017	500,000.00	503,545.00	3,545.00	499,523.50	716.67	3/12/2020	1.85%	\$ (716.67)	\$ -	\$ 1,400.30	833
Subtotal			\$ 50,939,393.57	\$ 59,393.57	\$ 50,633,600.05	\$ 12,668.80			\$ 713,421.16	\$ 619,549.26	\$ 236,298.46	
BNY MM			70,575.44		70,575.44			0.00%				1
LAIF	12/31/14		6,223,682.60		6,223,682.60			1.14%			29,477.15	1
			\$57,233,651.61		\$56,927,858.09				\$ 713,421.16	\$ 619,549.26	\$ 265,775.62	
Bank of the West												
Matured Assets												
Treasury	06/09/15	1,000,000.00	1,004,140.63	4,140.63			9/15/2017	0.82%	\$ 22,663.04	\$ 16,846.70	\$ 1,724.99	
FNMA	10/19/12	1,500,000.00	1,504,050.00	4,050.00			9/20/2017	0.94%	\$ 73,791.67	\$ 66,614.26	\$ 3,185.06	
FNMA	11/30/12	1,000,000.00	1,003,200.00	3,200.00			9/20/2017	0.93%	\$ 48,055.56	\$ 42,785.13	\$ 2,097.06	
FNMA	12/04/12	1,000,000.00	1,002,750.00	2,750.00			9/20/2017	0.94%	\$ 47,916.67	\$ 43,077.49	\$ 2,117.72	
FFCB	10/18/12	2,000,000.00	1,996,960.00	(3,040.00)			9/21/2017	0.86%	\$ 81,755.00	\$ 80,942.48	\$ 3,915.05	
FHLMC	3/27/2017	1,000,000.00	999,750.00	(250.00)			9/27/2017	1.52%	\$ 8,750.00	\$ 4,683.87	\$ 4,388.05	
Toyota Motor Credit	07/10/15	500,000.00	502,200.00	2,200.00			10/5/2017	1.05%	\$ 13,975.69	\$ 10,406.77	\$ 1,400.08	0
Chevron	12/15/2015	1,250,000.00	1,252,262.50	2,262.50	#N/A		11/9/2017	1.25%	\$ 32,293.33	\$ 24,080.64	\$ 5,645.90	0
Total Investments "Matured"			\$9,265,313.13						\$ 1,042,622.12	\$ 908,986.61	\$ 290,249.52	
Maturity Profile			Amount									
			\$30,093,172.64									
			\$14,330,411.53									
			\$12,810,067.44									
			\$0.00									
			\$57,233,651.61									
Market to Cost Position			Amortized									
Institution			Cost									
BNY Assets			\$50,939,393.57									
BNY MM			70,575.44									
LAIF			6,223,682.60									
Totals:			\$57,233,651.61									

Town of Los Gatos
Summary Investment Information
October 31, 2017

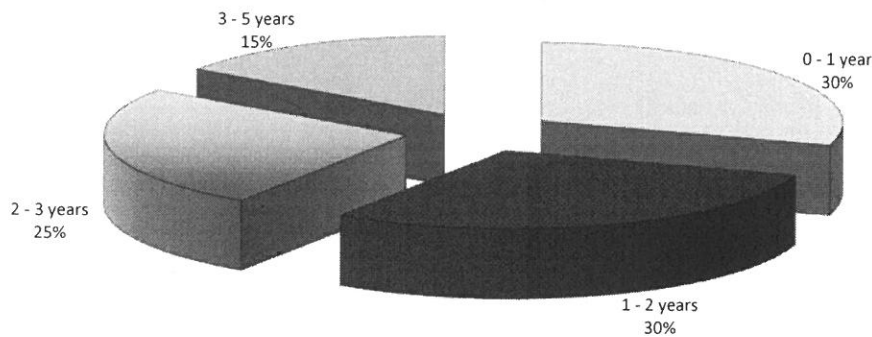
Weighted Average YTM Portfolio Yield: **1.35%** **Weighted Average Maturity (days)** **403**

	<u>This Month</u>	<u>Last Month</u>	<u>One year ago</u>
Portfolio Balance	\$67,417,299	\$67,380,046	\$69,818,409

Benchmarks/ References:

Town's Average Yield	1.35%	1.37%	0.86%
LAIF Yield for month	1.14%	1.11%	0.64%
3 mo. Treasury	1.13%	1.05%	0.30%
6 mo. Treasury	1.28%	1.19%	0.49%
2 yr. Treasury	1.60%	1.49%	0.84%
5 yr. Treasury (most recent)	2.02%	1.94%	1.31%
10 Yr. Treasury	2.38%	2.33%	1.83%

Portfolio Maturity Profile

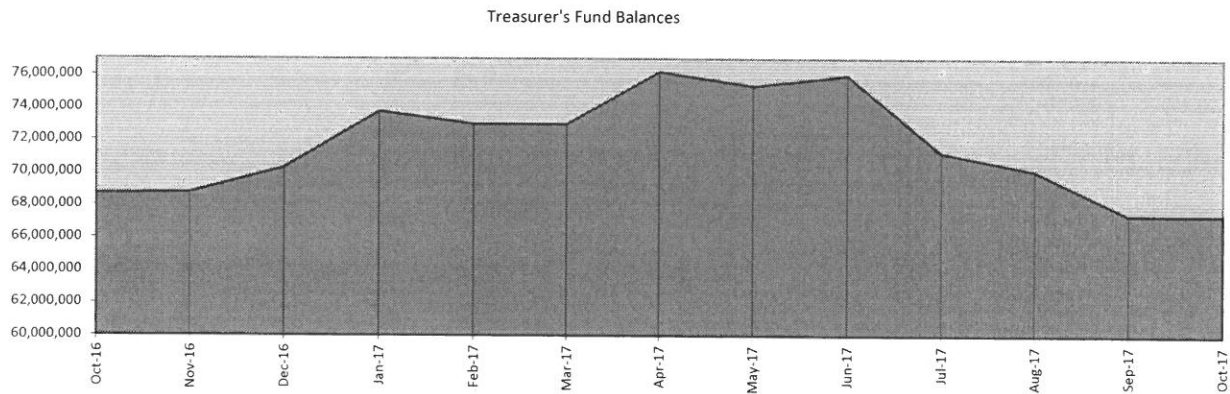
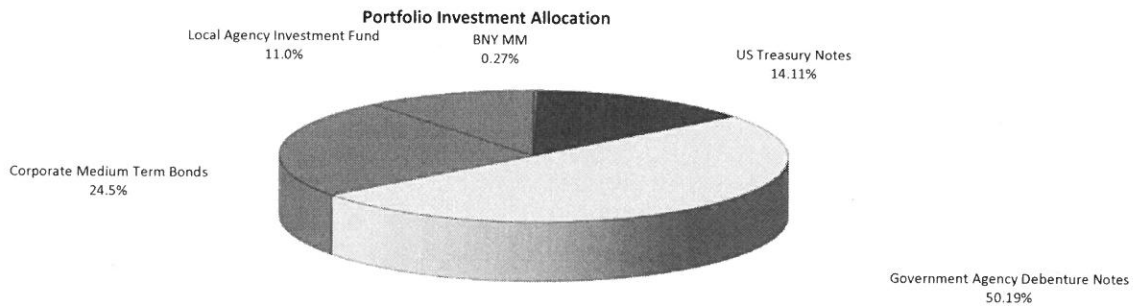


Compliance: The Town's investments are in compliance with the Town's investment policy dated May 16, 2017 and also in compliance with the requirements of Section 53601 of the California State Code. Based on the information available, the Town has sufficient funds to meet the cash demands for the next six months.

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

	<u>Month</u>	<u>YTD</u>
Fund Balances - Beginning of Month/Period	\$67,380,045.53	\$75,983,998.32
Receipts	2,829,944.39	9,179,001.18
Disbursements	<u>(2,792,691.24)</u>	<u>(17,745,700.82)</u>
Fund Balances - End of Month/Period	<u>\$67,417,298.68</u>	<u>\$67,417,298.68</u>

<u>Portfolio Allocation:</u>	<u>% of Portfolio</u>	<u>Max. % Or \$ Allowed Per State Law or Policy</u>
BNY MM	\$152,415.69 0.27%	20% of Town Portfolio
US Treasury Notes	\$7,997,539.06 14.11%	No Max. on US Treasuries
Government Agency Debenture Notes	\$28,454,414.00 50.19%	No Max. on Non-Mortgage Backed
Corporate Medium Term Bonds	\$13,869,323.51 24.46%	30% of Town Portfolio
Local Agency Investment Fund	<u>6,223,682.60</u> 10.98%	\$65M per State Law
Subtotal - Investments	56,697,374.86 100.00%	
Reconciled Demand Deposit Balances	<u>10,719,923.82</u>	
Total Treasurer's Fund	<u>\$67,417,298.68</u>	



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

	Previous <u>Balance</u>	OCT 17 Deposits <u>Realized Gain/Adj.</u>	OCT 17 <u>Interest</u>	OCT 17 <u>Withdrawals</u>	Ending <u>Balance</u>	
Non-Treasury Funds:						
Cert. of Participation 2002 Series A Reserve Fund	\$ 687,062.95		\$ 249.32		\$ 687,312.27	Note 1
Cert. Of Participation 2002 Ser A Lease Pymt Fund	286.91		0.25		287.16	Note 1
Cert. of Participation 2002 Series A Const. Fund	72.24				72.24	Note 1
	<u>1,283,504.36</u>		<u>934.57</u>		<u>1,284,438.93</u>	Note 2
Total Restricted Funds:	<u>\$ 1,970,926.46</u>	<u>\$0.00</u>	<u>\$1,184.14</u>	<u>\$0.00</u>	<u>\$1,972,110.60</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
October 31, 2017**

Interest by Month

July 2017	\$58,520.73
August 2017	54,113.45
September 2017	50,380.68
October 2017	66,971.08
November 2017	
December 2017	
January 2018	
February 2018	
March 2018	
April 2018	
May 2018	
June 2018	
	\$229,985.94

**Town of Los Gatos
Investment Schedule
October 31, 2017**

Institution	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	08/01/16	1,000,000.00	1,005,560.00	5,560.00	993,509.00		4/15/2019	0.92%	\$ 12,812.50	\$ 8,387.83	\$ 3,098.21	531
Toyota Motor Credit	07/25/16	950,000.00	954,246.50	4,246.50	944,828.20		5/20/2019	1.24%	\$ 10,898.61	\$ 10,985.92	\$ 3,974.32	566
FHLB	9/20/2017	1,785,000.00	1,776,432.00	(8,568.00)	1,767,614.10	6,681.35	6/12/2020	1.56%	\$ (6,681.35)	\$ -	\$ 3,109.67	955
US Bancorp	8/8/2016	1,000,000.00	1,019,550.00	19,550.00	1,002,386.00		10/15/2018	1.08%	\$ 15,004.17	\$ 9,429.85	\$ 3,557.89	349
Microsoft	8/8/2016	1,000,000.00	999,470.00	(530.00)	989,634.00		8/8/2019	1.12%	\$ 11,000.00	\$ 9,982.45	\$ 3,766.38	646
FFCB	9/20/2017	1,600,000.00	1,602,304.00	2,304.00	1,596,256.00		4/6/2020	1.54%	\$ 1,137.78	\$ -	\$ 2,773.93	888
FNMA	9/21/2017	1,300,000.00	1,295,866.00	(4,134.00)	1,288,976.00	379.17	9/14/2020	1.61%	\$ (379.17)	\$ -	\$ 2,288.83	1049
US Treasury	9/21/2017	1,000,000.00	997,109.38	(2,890.62)	992,188.00	4,245.22	5/31/2020	1.48%	\$ (4,245.22)	\$ -	\$ 1,624.47	943
FHLB	12/12/12	2,000,000.00	1,998,720.00	(1,280.00)	1,999,322.00		12/8/2017	0.76%	\$ 66,083.33	\$ 69,427.17	\$ 5,141.21	38
FNMA	04/17/13	1,000,000.00	1,004,400.00	4,400.00	999,390.00		3/5/2018	1.03%	\$ 49,312.50	\$ 43,523.65	\$ 3,487.56	125
AAPL	05/16/13	1,000,000.00	991,680.01	(8,319.99)	997,796.00		5/3/2018	1.17%	\$ 39,638.89	\$ 48,171.42	\$ 3,934.32	184
FHLB	06/09/15	1,000,000.00	997,710.00	(2,290.00)	998,350.00		8/27/2018	1.22%	\$ 25,491.66	\$ 25,158.75	\$ 4,115.06	300
American Express	9/15/2017	1,000,000.00	1,007,980.00	7,980.00	1,002,938.00	733.33	1/2/2020	1.87%	\$ (733.33)	\$ -	\$ 2,335.08	793
Treasury	06/11/15	1,000,000.00	990,468.75	(9,531.25)	997,656.00		4/15/2018	1.09%	\$ 17,581.97	\$ 22,291.07	\$ 3,655.74	166
FHLB	06/11/15	2,000,000.00	1,991,820.00	(8,180.00)	1,997,540.00		5/25/2018	1.19%	\$ 41,533.33	\$ 48,836.51	\$ 8,009.19	206
Treasury	07/31/15	1,000,000.00	1,010,625.00	10,625.00	1,000,080.00		6/30/2018	1.00%	\$ 26,341.71	\$ 19,386.29	\$ 3,406.45	242
FFCB	07/30/15	2,500,000.00	2,509,525.00	9,525.00	2,499,887.50		12/18/2017	0.96%	\$ 52,968.75	\$ 46,358.27	\$ 8,134.19	48
FHLB	8/20/2015	1,250,000.00	1,247,075.00	(2,925.00)	1,247,175.00		7/25/2018	1.13%	\$ 25,666.67	\$ 26,310.93	\$ 4,759.18	267
FHLB	8/25/2015	1,000,000.00	999,500.00	(500.00)	997,740.00		7/25/2018	1.07%	\$ 20,387.50	\$ 19,734.71	\$ 3,596.10	267
Walmart	9/25/2015	1,000,000.00	998,960.00	(1,040.00)	998,769.00		4/11/2018	1.17%	\$ 23,000.00	\$ 20,570.26	\$ 3,928.79	162
Disney	9/25/2015	995,000.00	995,298.50	298.50	994,856.72		12/1/2017	1.09%	\$ 18,424.08	\$ 19,070.28	\$ 3,642.31	31
FFCB	10/27/2015	1,000,000.00	1,048,230.00	48,230.00	1,007,820.00		6/1/2018	0.86%	\$ 43,847.22	\$ 14,973.77	\$ 3,009.43	213
FHLB	10/27/2015	1,000,000.00	1,005,030.00	5,030.00	997,267.00		9/14/2018	0.95%	\$ 21,156.25	\$ 15,939.59	\$ 3,203.55	318
FFCB	10/29/2015	1,500,000.00	1,494,840.00	(5,160.00)	1,491,945.00		10/9/2018	0.99%	\$ 25,520.83	\$ 24,860.21	\$ 5,012.80	343
Chevron	12/15/2015	1,250,000.00	1,252,262.50	2,262.50	1,249,885.00		11/9/2017	1.25%	\$ 23,893.33	\$ 24,080.64	\$ 5,260.96	9
Treasury	1/26/2016	1,500,000.00	1,494,902.34	(5,097.66)	1,497,675.00		2/28/2018	0.91%	\$ 17,925.82	\$ 19,534.50	\$ 4,611.79	120
Wells Fargo	2/2/2016	1,000,000.00	1,001,680.00	1,680.00	1,000,340.00		1/22/2018	1.56%	\$ 24,612.50	\$ 22,036.28	\$ 5,273.27	83
FHLB	4/29/2016	1,000,000.00	1,008,050.00	8,050.00	996,780.00		12/17/2018	1.04%	\$ 15,300.00	\$ 12,220.02	\$ 3,520.05	412
FFCB	4/29/2016	1,000,000.00	1,001,870.00	1,870.00	994,370.00		3/21/2019	1.09%	\$ 16,175.56	\$ 12,814.27	\$ 3,691.23	506
FFCB	10/28/2016	1,000,000.00	997,507.00	(2,493.00)	987,840.00		10/17/2019	1.14%	\$ 10,179.17	\$ 7,611.40	\$ 3,821.23	716
FNMA	11/15/2016	1,500,000.00	1,487,505.00	(12,495.00)	1,483,273.50		8/28/2019	1.31%	\$ 11,791.66	\$ 12,120.46	\$ 6,567.48	666
FHLB	3/14/2017	2,000,000.00	1,970,180.00	(29,820.00)	1,975,188.00		7/19/2019	1.52%	\$ 6,076.39	\$ 8,936.03	\$ 10,177.14	626
Freddie Mac	9/29/2017	1,000,000.00	998,900.00	(1,100.00)	995,860.00		6/29/2018	1.67%	\$ -	\$ -	\$ 1,553.60	241
JP Morgan Chase	3/28/2017	1,400,000.00	1,393,196.00	(6,804.00)	1,395,378.60		8/23/2019	1.86%	\$ 11,229.17	\$ 6,677.49	\$ 8,737.56	661
US Treasury	3/31/2017	1,000,000.00	1,004,218.75	4,218.75	999,570.00		3/31/2019	1.29%	\$ 7,500.00	\$ 3,213.83	\$ 4,343.96	516
FNMA	4/25/2017	1,000,000.00	1,013,390.00	13,390.00	1,004,050.00		2/7/2020	1.50%	\$ 5,666.67	\$ 2,748.32	\$ 5,121.88	829
PNC Bank	4/4/2017	1,000,000.00	1,003,120.00	3,120.00	1,000,766.00		2/2/2019	1.29%	\$ 8,125.00	\$ 4,242.21	\$ 5,997.60	459
Treasury	5/2/2017	500,000.00	503,339.84	3,339.84	500,390.50		6/30/2019	1.31%	\$ 1,324.24	\$ 1,063.61	\$ 2,217.35	607
PepsiCo	5/15/2017	1,250,000.00	1,249,600.00	(400.00)	1,248,823.75		3/30/2020	1.31%	\$ 10,598.96	\$ 2,931.91	\$ 7,839.67	881
Pfizer	6/30/2017	1,000,000.00	1,002,280.00	2,280.00	999,047.00	708.33	12/15/2019	1.60%	\$ (708.33)	\$ -	\$ 5,416.47	775
Treasury	6/30/2017	1,000,000.00	1,002,148.44	2,148.44	998,086.00		10/31/2019	1.41%	\$ 5,013.59	\$ -	\$ 4,745.00	730
Treasury	6/30/2017	1,000,000.00	994,726.56	(5,273.44)	991,445.00		1/31/2020	1.46%	\$ 1,070.44	\$ -	\$ 4,898.71	822
Toyota Motor Credit	10/6/2017	500,000.00	503,545.00	3,545.00	502,470.00	716.67	3/12/2020	1.85%	\$ (716.67)	\$ -	\$ 636.50	863
Subtotal			\$ 50,824,821.57	\$ 44,821.57	\$ 50,625,161.87	\$ 13,464.07			\$ 710,826.18	\$ 643,629.90	\$ 187,996.12	
BNY MM			152,415.69		152,415.69			0.00%				1
LAIF	12/31/14		6,223,682.60		6,223,682.60			1.14%			23,161.82	1
			\$57,200,919.86		\$57,001,260.16				\$ 710,826.18	\$ 643,629.90	\$ 211,157.93	
Bank of the West												
Matured Assets												
Treasury	06/09/15	1,000,000.00	1,004,140.63	4,140.63			9/15/2017	0.82%	\$ 22,663.04	\$ 16,846.70	\$ 1,724.99	
FNMA	10/19/12	1,500,000.00	1,504,050.00	4,050.00			9/20/2017	0.94%	\$ 73,791.67	\$ 66,614.26	\$ 3,185.06	
FNMA	11/30/12	1,000,000.00	1,003,200.00	3,200.00			9/20/2017	0.93%	\$ 48,055.56	\$ 42,785.13	\$ 2,097.06	
FNMA	12/04/12	1,000,000.00	1,002,750.00	2,750.00			9/20/2017	0.94%	\$ 47,916.67	\$ 43,077.49	\$ 2,117.72	
FFCB	10/18/12	2,000,000.00	1,996,960.00	(3,040.00)			9/21/2017	0.86%	\$ 81,755.00	\$ 80,942.48	\$ 3,915.05	
FHLB	3/27/2017	1,000,000.00	999,750.00	(250.00)			9/27/2017	1.52%	\$ 8,750.00	\$ 4,683.87	\$ 4,388.05	
Toyota Motor Credit	07/10/15	500,000.00	502,200.00	2,200.00			10/5/2017	1.05%	\$ 13,975.69	\$ 10,406.77	\$ 1,400.08	0

Total Investments "Matured" \$8,013,050.63

\$ 1,007,733.81 \$ 908,986.61 \$ 229,985.94

Maturity Profile

Amount
\$31,427,275.39
\$13,328,263.09
\$12,445,381.38
50.00
\$57,200,919.86

Market to Cost Position

Institution	Amortized Cost
BNY Assets	\$50,824,821.57
BNY MM	152,415.69
LAIF	6,223,682.60
Totals:	<u>\$57,200,919.86</u>