

The following Schedules provide reconciliation between the General Fund Actual FY 2021-22, FY 2022-23, and FY 2023-24 Revenues, Expenditures, and Fund Balances compared as presented in the corresponding Annual Comprehensive Financial Summary General Fund Statement of Revenues, Expenditures and Changes in Fund Balances Budget to Actual (GAAP) for the Fiscal Year Ended June 30, 2022, June 30, 2023, and June 30 2024.

Elimination and differences in presentation and categorization are listed and/or color-coded in the schedules.

Comparing FY 2025-26 Proposed Budget (page C-8) to June 30, 2022 ACFR (page 48).

**TOWN OF LOS GATOS, CALIFORNIA  
GENERAL FUND  
STATEMENT OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL (GAAP)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	FY 2021-22 Original Budget	FY 2021-22 Final Budget	FY 2021-22 Actual	FY 2021-22 Actual to FY 2021-22 Final Budget \$ Variance
<b>REVENUES</b>				
Property Taxes	20,036,156	20,138,320	21,129,082	990,762
Sales & Use Taxes	8,177,859	8,671,606	8,483,673	(187,933)
Transient Occupancy Taxes				-
Other Taxes	927,040	1,482,000	1,909,816	427,816
Licenses & Permits	3,869,779	4,477,907	5,096,318	618,411
Intergovernmental	3,881,836	1,148,993	1,263,352	114,359
Charges for Services	3,882,490	4,385,547	5,460,613	1,075,066
Fines & Forfeitures	203,450	213,450	319,170	105,720
Franchise Fees	2,597,630	2,514,020	2,822,515	308,495
Developer Fee			1,200,000	1,200,000
Interest	440,833	440,833	(1,404,527)	(1,845,360)
Use of Property	32,400	32,400	32,400	-
Other	290,898	290,898	311,040	20,142
Total Revenues	44,340,371	43,795,974	46,623,452	2,827,478
<i>Subscription - See Under Other Financing Sources</i>				
Debt Service - Entry Eliminated for ACFR			1,899,850	
Unrestricted Fund Tracking - Entry Eliminated for ACFR			556,316	
Pension Trust Income - Entry Eliminated for ACFR			690,000	
Measure G for Operations - Entry Eliminated for ACFR			629,148	
Gains from Sales of Assets			2,151	
Unrestricted Fund Tracking - Part of ACFR Transfer In			3,413,961	
Fund Transfer In			633,352	4,047,313
Rounding			(7)	
<b>Total Actual Revenue - Budgetary Basis</b>			<b>54,448,222</b>	<b>FY 2021-22 Actual Total General Fund Revenues (page C-8 of Proposed FY 2025-26 Budget)</b>
<b>EXPENDITURES</b>				
Current:				
General Government:				
Town Council	201,499	202,890	189,569	13,321
Town Attorney	660,229	669,733	629,936	39,797
Administrative Services	5,087,207	5,965,803	5,441,604	524,199
Non-Departmental	3,546,680	3,581,965	2,792,859	789,106
Total General Government	9,495,615	10,420,391	9,053,968	1,366,423
Public Safety	17,239,480	17,390,966	16,451,190	939,776
Parks & Public Works	8,494,629	9,080,666	8,605,457	475,209
Community Development	5,395,864	5,461,713	6,313,511	(851,798)
Library Services	3,016,395	3,062,707	2,752,397	310,310
Capital Outlay	-	-	-	-
Debt Service	-	-	-	-
Principal	-	-	156,034	(156,034)
Interest & Fees	-	-	-	-
Total Expenditures	43,641,983	45,416,443	43,332,557	2,083,886
<i>Debt Service - Entry Eliminated for ACFR</i>				
Unrestricted Fund Tracking - Entry Eliminated for ACFR			1,899,850	
Transfer to Pension Trust Fund - Entry Eliminated for ACFR			556,316	
Measure G Transfer - Entry Eliminated for ACFR			690,000	
Measure G Transfer - Part of ACFR Transfer Out			629,148	
Unrestricted Fund Tracking - Part of ACFR Transfer Out			1,769,057	
Transfer Out ( Budget) - Part of ACFR Transfer Out			837,343	
Rounding			1,751,787	4,358,187
<b>Total Actual Expenditure - Budgetary Basis</b>			<b>51,466,047</b>	<b>FY 2021-22 Actual Total General Fund Expenditures (page C-8 of Proposed FY 2025-26 Budget)</b>
<b>EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES</b>	698,388	(1,620,469)	3,290,895	4,911,364
<b>OTHER FINANCING SOURCES (USES)</b>				
Subscriptions	-	-	-	-
Gain from sale of assets	600	600	2,151	1,551
Transfers In	633,352	4,047,313	4,047,313	-
Transfers Out	-245,632	(3,752,608)	(4,358,188)	(605,580)
Total Other Financing Sources (Uses)	(1,822,375)	295,305	(308,724)	(604,029)
<b>ESTIMATED NET CHANGE IN FUND BALANCE</b>	(1,123,987)	(1,325,164)	2,982,171	4,307,335
<b>BEGINNING FUND BALANCE</b>			23,914,618	
<b>ESTIMATED ENDING FUND BALANCE</b>			26,896,788	<b>FY 2021-22 Actuals Year End Fund Balance (page C-8 of Proposed FY 2025-26 Budget)</b>

Comparing FY  
2025-26 Proposed  
Budget (page C-8)  
to June 30, 2023  
ACFR (page-46).

**TOWN OF LOS GATOS, CALIFORNIA  
GENERAL FUND  
STATEMENT OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL (GAAP)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	FY 2022-23 Original Budget	FY 2022-23 Final Budget	FY 2022-23 Actual	FY 2022-23 Actual to FY2022-23 Final Budget \$ Variance
<b>REVENUES</b>				
Property Taxes	\$20,907,894	\$22,484,118	\$22,743,087	258,969
Sales & Use Taxes	9,174,944	8,959,134	8,806,477	(152,657)
Transient Occupancy Taxes				-
Other Taxes	1,649,460	2,355,547	2,234,644	(120,903)
Licenses & Permits	4,122,529	5,140,684	5,630,362	489,678
Intergovernmental	1,051,814	1,273,910	1,553,396	279,486
Charges for Services	4,257,261	5,540,465	4,646,705	(893,760)
Fines & Forfeitures	201,750	226,750	416,950	190,200
Franchise Fees	2,493,870	2,716,470	3,074,624	358,154
Developer Fee				
Interest	432,947	670,021	605,789	(64,232)
Use of Property	41,211	41,211	38,126	(3,085)
Other	1,203,657	863,964	859,571	(4,393)
<b>Total Revenues</b>	<b>45,537,337</b>	<b>50,272,274</b>	<b>50,609,731</b>	<b>337,457</b>
<i>Subscription - See Under Other Financing Sources</i>				
<i>Debt Service - Entry Eliminated for ACFR</i>			1,893,713	
<i>Unrestricted Fund Tracking - Entry Eliminated for ACFR</i>			471,644	
<i>Pension Trust Income - Entry Eliminated for ACFR</i>			690,000	
<i>Measure G for Operations - Entry Eliminated for ACFR</i>			629,065	
<i>Gains from Sales of Assets</i>			2,162	
<i>Unrestricted Fund Tracking - Part of ACFR Transfer In</i>			3,614,872	
<i>Fund Transfer In</i>			538,536	4,153,408
<i>Rounding</i>				
<b>Total Actual Revenue - Budgetary Basis</b>			<b>54,834,851</b>	<i>FY2022-23 Actual Total General Fund Revenues (page C-8 of Proposed FY2025-26 Budget)</i>
<b>EXPENDITURES</b>				
<b>Current:</b>				
<b>General Government:</b>				
Town Council	217,238	217,240	186,337	30,903
Town Attorney	707,555	811,427	699,143	112,284
Administrative Services	5,298,494	5,759,393	5,302,281	457,112
Non-Departmental	3,194,526	3,334,931	2,641,018	693,913
<b>Total General Government</b>	<b>9,417,813</b>	<b>10,122,991</b>	<b>8,828,779</b>	<b>1,294,212</b>
Public Safety	19,225,985	19,331,330	18,446,048	885,282
Parks & Public Works	9,798,967	10,368,194	8,998,088	1,370,106
Community Development	5,772,004	6,543,199	5,065,412	1,477,787
Library Services	3,139,449	3,247,730	3,096,486	151,244
Capital Outlay	-	435,416	300,000	135,416
Debt Service				-
Principal	-	156,034	156,034	-
Interest & Fees	-	-	-	-
<b>Total Expenditures</b>	<b>47,354,218</b>	<b>50,204,894</b>	<b>44,890,847</b>	<b>5,314,047</b>
<i>Debt Service - Entry Eliminated for ACFR</i>				
<i>Unrestricted Fund Tracking - Entry Eliminated for ACFR</i>			471,644	
<i>Transfer to Pension Trust Fund - Entry Eliminated for ACFR</i>			690,000	
<i>Measure G Transfer - Entry Eliminated for ACFR</i>			629,065	
<i>Measure G Transfer - Part of ACFR Transfer Out</i>			629,065	
<i>Unrestricted Fund Tracking - Part of ACFR Transfer Out</i>			3,606,896	
<i>Transfer Out ( Budget) - Part of ACFR Transfer Out</i>			3,006,978	7,242,939
<i>Rounding</i>				
<b>Total Actual Expenditure - Budgetary Basis</b>			<b>55,818,208</b>	<i>FY 2022-23 Actual Total General Fund Expenditures (page C-8 of Proposed FY 2025-26 Budget)</i>
<b>EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES</b>	<b>(1,816,881)</b>	<b>67,380</b>	<b>5,718,884</b>	<b>5,651,504</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Subscriptions	-	-	-	-
Gain from sale of assets	600	600	2,162	1,562
Transfers In	2,183,817	3,381,544	4,153,408	771,864
Transfers Out	-3,006,978	(5,842,011)	(7,242,939)	(1,400,926)
<b>Total Other Financing Sources (Uses)</b>	<b>(822,561)</b>	<b>(2,459,867)</b>	<b>(3,087,369)</b>	<b>(627,502)</b>
<b>ESTIMATED NET CHANGE IN FUND BALANCE</b>	<b>(2,639,442)</b>	<b>(2,392,487)</b>	<b>2,631,515</b>	<b>5,024,002</b>
<b>BEGINNING FUND BALANCE</b>			<b>26,896,789</b>	
<b>ESTIMATED ENDING FUND BALANCE</b>			<b>29,528,304</b>	<i>FY 2022-23 Actuals Year End Fund Balance (page C-8 of Proposed FY 2025-26 Budget)</i>

**TOWN OF LOS GATOS, CALIFORNIA  
GENERAL FUND  
STATEMENT OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL (GAAP)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

Comparing FY 2025-26  
Proposed Budget (page  
C-8) to June 30, 2023  
ACFR (page-48).

	FY 2023-24 Original Budget	FY 2023-24 Final Budget	FY 2023-24 Actual	FY 2023-24 Actual to FY 2023-24 Final Budget \$ Variance
<b>REVENUES</b>				
Property Taxes	23,249,311	23,938,717	24,227,166	288,449
Sales & Use Taxes	9,152,778	7,881,069	8,071,735	190,666
Transient Occupancy Taxes	2,419,000	2,262,528	2,367,653	105,125
Other Taxes	7,000	7,000	5,520	(1,480)
Licenses & Permits	5,365,996	5,684,574	5,513,209	(171,365)
Intergovernmental	913,094	1,362,032	1,157,224	(204,808)
Charges for Services	4,416,250	4,715,797	5,913,520	1,197,723
Fines & Forfeitures	203,450	365,950	480,634	114,684
Franchise Fees	2,116,470	3,308,703	2,547,011	(761,692)
Developer Fee				
Interest	1,035,097	1,566,384	2,698,736	1,132,352
Use of Property	35,811	31,839	34,722	2,883
Other	281,954	622,555	516,082	(106,473)
Total Revenues	49,196,211	51,747,148	53,533,212	1,786,064
Subscription - See Under Other Financing Sources			706,713	
Debt Service - Entry Eliminated for ACFR			1,894,550	
Unrestricted Fund Tracking - Entry Eliminated for ACFR			458,000	
Pension Trust Income - Entry Eliminated for ACFR			690,000	
Measure G for Operations - Entry Eliminated for ACFR			620,044	
Gains from Sales of Assets			223	
Unrestricted Fund Tracking - Part of ACFR Transfer In			564,910	
Fund Transfer In				
Rounding			(3)	
<b>Total Actual Revenue - Budgetary Basis</b>			<b>58,467,649</b>	<b>FY2023-24 Actual Total General Fund Revenues (page C-8 of Proposed FY2025-26 Budget)</b>
<b>EXPENDITURES</b>				
Current:				
General Government:				
Town Council	184386	197,260	196,368	892
Town Attorney	771611	947,963	751,614	196,349
Administrative Services	6061730	6,506,131	5,877,879	628,252
Non-Departmental	3157423	3,246,886	2,747,161	499,725
Total General Government	10,175,150	10,898,240	9,573,022	1,325,218
Public Safety	19685259	21,067,571	20,718,781	348,790
Parks & Public Works	10028859	10,401,802	9,789,656	612,146
Community Development	5390623	5,509,852	5,246,729	263,123
Library Services	3175170	3,285,841	3,253,389	32,452
Capital Outlay	-	40,000	708,302	(668,302)
Debt Service				
Principal	156034	156,034	225,370	(69,336)
Interest & Fees	-	-	3,716	(3,716)
Total Expenditures	48,611,095	51,359,340	49,518,965	1,840,375
Debt Service - Entry Eliminated for ACFR			1,894,550	
Unrestricted Fund Tracking - Entry Eliminated for ACFR			458,000	
Transfer to Pension Trust Fund - Entry Eliminated for ACFR			690,000	
Measure G Transfer - Entry Eliminated for ACFR			620,044	
Measure G Transfer - Part of ACFR Transfer Out			620,044	
Unrestricted Fund Tracking - Part of ACFR Transfer Out			1,087,281	
Transfer Out ( Budget) - Part of ACFR Transfer Out			2,045,000	
Rounding			(5)	
<b>Total Actual Expenditure - Budgetary Basis</b>			<b>56,933,879</b>	<b>FY 2023-24 Actual Total General Fund Expenditures (page C-8 of Proposed FY 2025-26 Budget)</b>
<b>EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES</b>	585,116	387,808	4,014,247	3,626,439
<b>OTHER FINANCING SOURCES (USES)</b>				
Subscriptions	-	-	706,713	706,713
Gain from sale of assets	1000	1,000	223	(777)
Transfers In	571536	595,411	564,910	(30,501)
Transfers Out	-2456327	(3,752,608)	(3,752,325)	283
Total Other Financing Sources (Uses)	(1,883,791)	(3,156,197)	(2,480,479)	675,718
<b>ESTIMATED NET CHANGE IN FUND BALANCE</b>	(1,298,675)	(2,768,389)	1,533,768	4,302,157
<b>BEGINNING FUND BALANCE</b>			29,528,304	
<b>ESTIMATED ENDING FUND BALANCE</b>			31,062,072	<b>FY 2023-24 Actuals Year End Fund Balance (page C-8 of Proposed FY 2025-26 Budget)</b>

**TOTAL TOWN  
REVENUES AND EXPENDITURES**

**GENERAL FUND**

	2021-22 Actuals	2022-23 Actuals	2023-24 Actuals	2024-25 Estimated	2025-26 Proposed
<b>REVENUES</b>					
Property Tax	\$ 16,899,618	\$ 18,187,388	\$ 19,321,147	\$ 19,993,070	\$ 21,230,971
VLF Backfill	4,229,462	4,555,700	4,906,019	5,109,000	5,377,328
Sales & Use Tax	7,177,597	7,507,068	6,795,036	6,374,098	6,531,295
Measure G - District Sales Tax	1,306,076	1,299,409	1,276,698	1,288,166	1,243,852
Franchise Fees	2,822,515	3,074,624	2,547,012	1,013,330	1,043,730
Transient Occupancy Tax	1,895,064	2,228,190	2,367,653	2,332,419	2,402,390
Other Taxes	1,481,667	2,361,862	1,519,960	2,839,985	2,383,992
Licenses & Permits	4,814,650	3,268,498	3,993,247	6,093,470	5,400,712
Intergovernmental	1,263,352	1,553,397	1,152,225	1,267,705	838,936
Town Services	5,460,608	4,811,455	5,913,520	4,981,623	5,567,204
Internal Svc Reimbursement	-	-	-	-	-
Fines & Forfeitures	319,170	416,951	480,634	385,200	315,200
Interest	(1,404,526)	605,789	2,698,735	1,427,333	1,386,506
Other Sources	5,649,767	6,147,143	3,036,303	2,622,103	1,893,652
Debt Service Reimbursement	1,899,850	1,893,713	1,894,550	1,902,300	1,901,850
Transfers In	633,352	538,536	564,910	562,411	562,411
<b>TOTAL REVENUES</b>	<b>\$ 54,448,222</b>	<b>\$ 58,449,723</b>	<b>\$ 58,467,649</b>	<b>\$ 58,192,213</b>	<b>\$ 58,080,029</b>
<b>EXPENDITURES</b>					
Salaries	\$ 18,847,234	\$ 20,424,953	\$ 21,522,007	\$ 22,631,195	\$ 23,489,031
Overtime	1,134,177	1,373,672	1,342,518	1,515,728	657,310
Benefits - Pension	6,531,958	7,091,215	7,431,198	8,271,830	9,907,119
Benefits - All Other	3,679,378	3,829,826	4,274,670	4,879,094	6,269,653
Retiree Medical	1,391,296	1,527,074	1,631,602	2,011,644	2,125,000
Operating Expenditures	12,860,383	12,990,242	11,741,493	11,843,735	11,413,469
Grants & Awards	606,449	625,427	743,987	670,605	427,107
Fixed Assets	-	300,000	831,938	885,542	-
Interest	156,034	156,034	229,086	156,034	156,034
Internal Service Charges	2,607,506	2,599,074	3,245,830	4,127,057	5,001,670
Capital Projects	-	-	-	-	-
Capital Acquisitions	-	-	-	-	-
Debt Service	1,899,850	1,893,713	1,894,550	1,902,300	1,901,850
Transfers Out	1,751,787	3,006,978	2,045,000	1,170,000	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 51,466,052</b>	<b>\$ 55,818,208</b>	<b>\$ 56,933,879</b>	<b>\$ 60,064,764</b>	<b>\$ 61,348,243</b>
<b>Net Increase (Decrease)</b>	<b>2,982,170</b>	<b>2,631,515</b>	<b>1,533,770</b>	<b>(1,872,551)</b>	<b>(3,268,214)</b>
<b>Beginning Fund Balance</b>	<b>23,914,618</b>	<b>26,896,788</b>	<b>29,528,303</b>	<b>31,062,073</b>	<b>29,189,522</b>
<b>Ending Fund Balance</b>	<b>\$ 26,896,788</b>	<b>\$ 29,528,303</b>	<b>\$ 31,062,073</b>	<b>\$ 29,189,522</b>	<b>\$ 25,921,308</b>

\* Year End Fund Balance represents General Fund 111 (including Long Term Compensated Absences, Pension Trust Fund 732, and Measure G Fund 121).

**TOWN OF LOS GATOS, CALIFORNIA  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL (GAAP)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
<b>REVENUES</b>				
Property Taxes	\$ 20,036,156	\$ 20,138,320	\$ 21,129,082	\$ 990,762
Sales Taxes	8,177,859	8,671,606	8,483,673	(187,933)
Other Taxes	927,040	1,482,000	1,909,816	427,816
Licenses & Permits	3,869,779	4,477,907	5,096,318	618,411
Intergovernmental	3,881,836	1,148,993	1,263,352	114,359
Charges for Services	3,882,490	4,385,547	5,460,613	1,075,066
Fines and Forfeitures	203,450	213,450	319,170	105,720
Franchise Fees	2,597,630	2,514,020	2,822,515	308,495
Developer Fees	-	-	1,200,000	1,200,000
Interest	440,833	440,833	(1,404,527)	(1,845,360)
Use of Property	32,400	32,400	32,400	-
Other	290,898	290,898	311,040	20,142
Total Revenues	44,340,371	43,795,974	46,623,452	2,827,478
<b>EXPENDITURES</b>				
Current:				
General Government:				
Town Council	201,499	202,890	189,569	13,321
Town Attorney	660,229	669,733	629,936	39,797
Administrative Services	5,087,207	5,965,803	5,441,604	524,199
Non-Departmental	3,546,680	3,581,965	2,792,859	789,106
Total General Government	9,495,615	10,420,391	9,053,968	1,366,423
Public Safety	17,239,480	17,390,966	16,451,190	939,776
Parks & Public Works	8,494,629	9,080,666	8,605,457	475,209
Community Development	5,395,864	5,461,713	6,313,511	(851,798)
Library Services	3,016,395	3,062,707	2,752,397	310,310
Debt Service:				
Principal	-	-	156,034	(156,034)
Total Expenditures	43,641,983	45,416,443	43,332,557	2,083,886
<b>EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES</b>	698,388	(1,620,469)	3,290,895	4,911,364
<b>OTHER FINANCING SOURCES (USES)</b>				
Gain from sale of assets	600	600	2,151	1,551
Transfers In	633,352	4,047,313	4,047,313	-
Transfers Out	(2,801,047)	(3,833,094)	(4,358,188)	(525,094)
Total Other Financing Sources (Uses)	(2,167,095)	214,819	(308,724)	(523,543)
<b>NET CHANGES IN FUND BALANCE</b>	<u>\$ (1,468,707)</u>	<u>\$ (1,405,650)</u>	2,982,171	<u>\$ 4,387,821</u>
<b>BEGINNING FUND BALANCE</b>			<u>23,914,618</u>	
<b>ENDING FUND BALANCE</b>			<u>\$ 26,896,789</u>	

*The notes to the financial statements are an integral part of this statement.*

**TOWN OF LOS GATOS, CALIFORNIA  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL (GAAP)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
<b>REVENUES</b>				
Property Taxes	\$ 20,907,894	\$ 22,484,118	\$ 22,743,087	\$ 258,969
Sales Taxes	9,174,944	8,959,134	8,806,477	(152,657)
Transient Occupancy Taxes	1,642,460	2,348,547	2,228,190	(120,357)
Other Taxes	7,000	7,000	6,454	(546)
Licenses & Permits	4,122,529	5,140,684	5,630,362	489,678
Intergovernmental	1,051,814	1,273,910	1,553,396	279,486
Charges for Services	4,257,261	5,540,465	4,646,705	(893,760)
Fines and Forfeitures	201,750	226,750	416,950	190,200
Franchise Fees	2,493,870	2,716,470	3,074,624	358,154
Interest	432,947	670,021	605,789	(64,232)
Use of Property	41,211	41,211	38,126	(3,085)
Other	1,203,657	863,964	859,571	(4,393)
Total Revenues	45,537,337	50,272,274	50,609,731	337,457
<b>EXPENDITURES</b>				
Current:				
General Government:				
Town Council	217,238	217,240	186,337	30,903
Town Attorney	707,555	811,427	699,143	112,284
Administrative Services	5,298,494	5,759,393	5,302,281	457,112
Non-Departmental	3,194,526	3,334,931	2,641,018	693,913
Total General Government	9,417,813	10,122,991	8,828,779	1,294,212
Public Safety	19,225,985	19,331,330	18,446,048	885,282
Parks & Public Works	9,798,967	10,368,194	8,998,088	1,370,106
Community Development	5,772,004	6,543,199	5,065,412	1,477,787
Library Services	3,139,449	3,247,730	3,096,486	151,244
Capital Outlay	-	435,416	300,000	135,416
Debt Service:				
Principal	-	156,034	156,034	-
Total Expenditures	47,354,218	50,204,894	44,890,847	5,314,047
<b>EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES</b>	(1,816,881)	67,380	5,718,884	5,651,504
<b>OTHER FINANCING SOURCES (USES)</b>				
Gain from sale of assets	600	600	2,162	1,562
Transfers In	2,183,817	3,381,544	4,153,408	771,864
Transfers Out	(3,006,978)	(5,842,011)	(7,242,939)	(1,400,928)
Total Other Financing Sources (Uses)	(822,561)	(2,459,867)	(3,087,369)	(627,502)
<b>NET CHANGES IN FUND BALANCE</b>	<u>\$ (2,639,442)</u>	<u>\$ (2,392,487)</u>	2,631,515	<u>\$ 5,024,002</u>
<b>BEGINNING FUND BALANCE</b>			26,896,789	
<b>ENDING FUND BALANCE</b>			<u>\$ 29,528,304</u>	

The notes to the financial statements are an integral part of this statement.

**TOWN OF LOS GATOS, CALIFORNIA  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL (GAAP)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
<b>REVENUES</b>				
Property Taxes	\$ 23,249,311	\$ 23,938,717	\$ 24,227,166	\$ 288,449
Sales Taxes	9,152,778	7,881,069	8,071,735	190,666
Transient Occupancy Taxes	2,419,000	2,262,528	2,367,653	105,125
Other Taxes	7,000	7,000	5,520	(1,480)
Licenses & Permits	5,365,996	5,684,574	5,513,209	(171,365)
Intergovernmental	913,094	1,362,032	1,157,224	(204,808)
Charges for Services	4,416,250	4,715,797	5,913,520	1,197,723
Fines and Forfeitures	203,450	365,950	480,634	114,684
Franchise Fees	2,116,470	3,308,703	2,547,011	(761,692)
Interest	1,035,097	1,566,384	2,698,736	1,132,352
Use of Property	35,811	31,839	34,722	2,883
Other	281,954	622,555	516,082	(106,473)
Total Revenues	49,196,211	51,747,148	53,533,212	1,786,064
<b>EXPENDITURES</b>				
Current:				
General Government:				
Town Council	184,386	197,260	196,368	892
Town Attorney	771,611	947,963	751,614	196,349
Administrative Services	6,061,730	6,506,131	5,877,879	628,252
Non-Departmental	3,157,423	3,246,886	2,747,161	499,725
Total General Government	10,175,150	10,898,240	9,573,022	1,325,218
Public Safety	19,685,259	21,067,571	20,718,781	348,790
Parks & Public Works	10,028,859	10,401,802	9,789,656	612,146
Community Development	5,390,623	5,509,852	5,246,729	263,123
Library Services	3,175,170	3,285,841	3,253,389	32,452
Capital Outlay	-	40,000	708,302	(668,302)
Debt Service:				
Principal	156,034	156,034	225,370	(69,336)
Interest & Fees	-	-	3,716	(3,716)
Total Expenditures	48,611,095	51,359,340	49,518,965	1,840,375
<b>EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES</b>	585,116	387,808	4,014,247	3,626,439
<b>OTHER FINANCING SOURCES (USES)</b>				
Subscriptions	-	-	706,713	706,713
Gain from sale of assets	1,000	1,000	223	(777)
Transfers In	571,536	595,411	564,910	(30,501)
Transfers Out	(2,456,327)	(3,752,608)	(3,752,325)	283
Total Other Financing Sources (Uses)	(1,883,791)	(3,156,197)	(2,480,479)	675,718
<b>NET CHANGES IN FUND BALANCE</b>	\$ (1,298,675)	\$ (2,768,389)	1,533,768	\$ 4,302,157
<b>BEGINNING FUND BALANCE</b>			29,528,304	
<b>ENDING FUND BALANCE</b>			<u>\$ 31,062,072</u>	

The notes to the financial statements are an integral part of this statement.