

From: [Phil Koen](#)
To: [Gitta Ungvari](#); [Laurel Prevetti](#); [Wendy Wood](#)
Cc: [Rick Tinsley](#); [Rob Rennie](#); [Maria Ristow](#)
Subject: cities-meeting-assessor-report-202305.pdf
Date: Saturday, May 6, 2023 6:33:00 AM
Attachments: [cities-meeting-assessor-report-202305.pdf](#)

[EXTERNAL SENDER]

Gitta,

Attached please find the latest report dated May 1, 2023 from the SCC Assessor's Office which projects the Town's secured real property tax roll for FY 24 increasing 6.6% from the prior FY 23 tax roll. This is an upward revision from the February 2023 projection which was 6.1% growth in assessor roll.

Based on this, the assumption of a 3% increase in property tax revenue in FY 24 seems outdated and should be revised to reflect the new information provided by SCC Assessor's Office.

For sake of clarity the Town's FY 24 property tax revenue forecast includes tax revenue from secured property (by far the largest component), unsecured property, ERAF funds (which have been conservatively forecast to be \$1.5m vs. estimates provided by SCC of \$2.2M) and supplemental revenues (which is a minor portion of the total property tax revenue estimate). VLF revenues are separately forecasted.

Accurately forecasting property tax revenue is critical to properly modeling the funds available for the Town to provide services and support to the Town. Given the new information, the Town should adjust their property tax revenue forecast appropriately.

Thank you,

Phil Koen

FOGG

Finance Officers' Governance Group

Cities Meeting



5/1/23

Office of the Assessor, Lawrence E. Stone

Nora Galvez

Division Chief for SSE

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2023/2024 Secured Real Property Growth Compared to 2022/2023 City and RDA

City Name	2023/2024 Roll as of 2023-04-30	City Name	2022/2023 Roll as of 2022-04-30	% CHANGE 2023/2024 to 2022/2023
Campbell		Campbell		
CAWF (2023/2024 roll in progress)	\$12,194,600,731	CAWF (2022/2023 roll in progress)	\$11,429,295,665	6.69%
CTR (2022/2023 with roll corrections)	\$11,548,517,671	CTR (2021/2022 with roll corrections)	\$10,721,263,424	7.71%
ROLL (2022/2023 at roll close without any changes)	\$11,515,690,573	ROLL (2021/2022 at roll close without any changes)	\$10,748,440,436	7.13%
CHANGE (to the 2022/2023 roll due to roll corrections)	\$32,827,098	CHANGE (to the 2021/2022 roll due to roll corrections)	(\$27,177,012)	
PERCENT CHANGE (to the 2022/2023 roll due to roll corrections)	0.28%	PERCENT CHANGE (to the 2021/2022 roll due to roll corrections)	-0.25%	
GROWTH (between 2022/2023 and 2023/2024 assessment rolls)	\$678,910,158	GROWTH (between 2021/2022 and 2022/2023 assessment rolls)	\$680,855,229	-0.28%
PERCENT GROWTH (line 6/line 3 x 100)	5.89%	PERCENT GROWTH (line 6/line 3 x 100)	6.33%	
Campbell RDA		Campbell RDA		
CAWF (2023/2024 roll in progress)	\$1,516,416,670	CAWF (2022/2023 roll in progress)	\$1,458,445,766	3.97%
CTR (2022/2023 with roll corrections)	\$1,464,268,408	CTR (2021/2022 with roll corrections)	\$1,407,553,638	4.02%
ROLL (2022/2023 at roll close without any changes)	\$1,461,877,032	ROLL (2021/2022 at roll close without any changes)	\$1,411,106,497	3.59%
CHANGE (to the 2022/2023 roll due to roll corrections)	\$2,391,376	CHANGE (to the 2021/2022 roll due to roll corrections)	(\$3,552,859)	
PERCENT CHANGE (to the 2022/2023 roll due to roll corrections)	0.16%	PERCENT CHANGE (to the 2021/2022 roll due to roll corrections)	-0.25%	
GROWTH (between 2022/2023 and 2023/2024 assessment rolls)	\$54,539,638	GROWTH (between 2021/2022 and 2022/2023 assessment rolls)	\$47,339,269	15.21%
PERCENT GROWTH (line 6/line 3 x 100)	3.73%	PERCENT GROWTH (line 6/line 3 x 100)	3.35%	
Cupertino		Cupertino		
CAWF (2023/2024 roll in progress)	\$29,455,123,842	CAWF (2022/2023 roll in progress)	\$27,591,649,466	6.75%
CTR (2022/2023 with roll corrections)	\$28,197,194,109	CTR (2021/2022 with roll corrections)	\$26,175,244,708	7.72%
ROLL (2022/2023 at roll close without any changes)	\$28,023,019,894	ROLL (2021/2022 at roll close without any changes)	\$26,198,594,820	6.96%
CHANGE (to the 2022/2023 roll due to roll corrections)	\$174,174,215	CHANGE (to the 2021/2022 roll due to roll corrections)	(\$23,350,112)	
PERCENT CHANGE (to the 2022/2023 roll due to roll corrections)	0.62%	PERCENT CHANGE (to the 2021/2022 roll due to roll corrections)	-0.08%	
GROWTH (between 2022/2023 and 2023/2024 assessment rolls)	\$1,432,103,948	GROWTH (between 2021/2022 and 2022/2023 assessment rolls)	\$1,393,054,646	2.80%
PERCENT GROWTH (line 6/line 3 x 100)	5.11%	PERCENT GROWTH (line 6/line 3 x 100)	5.31%	
Gilroy		Gilroy		
CAWF (2023/2024 roll in progress)	\$11,554,953,912	CAWF (2022/2023 roll in progress)	\$10,846,800,834	6.52%
CTR (2022/2023 with roll corrections)	\$10,929,594,285	CTR (2021/2022 with roll corrections)	\$10,224,784,784	6.89%
ROLL (2022/2023 at roll close without any changes)	\$10,905,182,250	ROLL (2021/2022 at roll close without any changes)	\$10,230,233,872	6.59%
CHANGE (to the 2022/2023 roll due to roll corrections)	\$24,412,035	CHANGE (to the 2021/2022 roll due to roll corrections)	(\$5,449,088)	
PERCENT CHANGE (to the 2022/2023 roll due to roll corrections)	0.22%	PERCENT CHANGE (to the 2021/2022 roll due to roll corrections)	-0.05%	
GROWTH (between 2022/2023 and 2023/2024 assessment rolls)	\$649,771,662	GROWTH (between 2021/2022 and 2022/2023 assessment rolls)	\$616,566,962	5.38%
PERCENT GROWTH (line 6/line 3 x 100)	5.95%	PERCENT GROWTH (line 6/line 3 x 100)	6.02%	
Los Altos		Los Altos		
CAWF (2023/2024 roll in progress)	\$21,884,739,891	CAWF (2022/2023 roll in progress)	\$20,571,914,853	6.38%
CTR (2022/2023 with roll corrections)	\$20,754,882,140	CTR (2021/2022 with roll corrections)	\$19,141,410,772	8.42%
ROLL (2022/2023 at roll close without any changes)	\$20,702,083,186	ROLL (2021/2022 at roll close without any changes)	\$19,120,639,741	8.27%
CHANGE (to the 2022/2023 roll due to roll corrections)	\$52,798,954	CHANGE (to the 2021/2022 roll due to roll corrections)	\$20,771,031	
PERCENT CHANGE (to the 2022/2023 roll due to roll corrections)	0.25%	PERCENT CHANGE (to the 2021/2022 roll due to roll corrections)	0.10%	
GROWTH (between 2022/2023 and 2023/2024 assessment rolls)	\$1,182,656,705	GROWTH (between 2021/2022 and 2022/2023 assessment rolls)	\$1,451,275,112	-18.50%
PERCENT GROWTH (line 6/line 3 x 100)	5.71%	PERCENT GROWTH (line 6/line 3 x 100)	7.59%	

Please note that these reports reflect GROSS real property land and structural values only. Business personal property values and exemption values are based upon annual filings and are not available until roll close, July 1 each year.

2023/2024 Secured Real Property Growth Compared to 2022/2023 City and RDA

City Name	2023/2024 Roll as of 2023-04-30	City Name	2022/2023 Roll as of 2022-04-30	% CHANGE 2023/2024 to 2022/2023
Los Altos Hills		Los Altos Hills		
CAWF (2023/2024 roll in progress)	\$10,530,311,312	CAWF (2022/2023 roll in progress)	\$9,887,030,635	6.50%
CTR (2022/2023 with roll corrections)	\$9,964,219,929	CTR (2021/2022 with roll corrections)	\$9,338,369,243	6.70%
ROLL (2022/2023 at roll close without any changes)	\$9,963,173,383	ROLL (2021/2022 at roll close without any changes)	\$9,356,272,442	6.48%
CHANGE (to the 2022/2023 roll due to roll corrections)	\$1,046,546	CHANGE (to the 2021/2022 roll due to roll corrections)	(\$17,903,199)	
PERCENT CHANGE (to the 2022/2023 roll due to roll corrections)	0.01%	PERCENT CHANGE (to the 2021/2022 roll due to roll corrections)	-0.19%	
GROWTH (between 2022/2023 and 2023/2024 assessment rolls)	\$567,137,929	GROWTH (between 2021/2022 and 2022/2023 assessment rolls)	\$530,758,193	6.85%
PERCENT GROWTH (line 6/line 3 x 100)	5.69%	PERCENT GROWTH (line 6/line 3 x 100)	5.67%	
Los Gatos		Los Gatos		
CAWF (2023/2024 roll in progress)	\$15,639,373,252	CAWF (2022/2023 roll in progress)	\$14,624,113,831	6.94%
CTR (2022/2023 with roll corrections)	\$14,662,828,121	CTR (2021/2022 with roll corrections)	\$13,667,916,027	7.27%
ROLL (2022/2023 at roll close without any changes)	\$14,662,575,874	ROLL (2021/2022 at roll close without any changes)	\$13,666,778,188	7.28%
CHANGE (to the 2022/2023 roll due to roll corrections)	\$252,247	CHANGE (to the 2021/2022 roll due to roll corrections)	\$1,137,839	
PERCENT CHANGE (to the 2022/2023 roll due to roll corrections)	0.00%	PERCENT CHANGE (to the 2021/2022 roll due to roll corrections)	0.00%	
GROWTH (between 2022/2023 and 2023/2024 assessment rolls)	\$976,797,378	GROWTH (between 2021/2022 and 2022/2023 assessment rolls)	\$957,335,643	2.03%
PERCENT GROWTH (line 6/line 3 x 100)	6.66%	PERCENT GROWTH (line 6/line 3 x 100)	7.00%	
Los Gatos RDA		Los Gatos RDA		
CAWF (2023/2024 roll in progress)	\$2,179,360,327	CAWF (2022/2023 roll in progress)	\$2,035,712,832	7.05%
CTR (2022/2023 with roll corrections)	\$2,056,681,101	CTR (2021/2022 with roll corrections)	\$1,897,903,280	8.36%
ROLL (2022/2023 at roll close without any changes)	\$2,061,785,286	ROLL (2021/2022 at roll close without any changes)	\$1,906,496,958	8.14%
CHANGE (to the 2022/2023 roll due to roll corrections)	(\$5,104,185)	CHANGE (to the 2021/2022 roll due to roll corrections)	(\$8,593,678)	
PERCENT CHANGE (to the 2022/2023 roll due to roll corrections)	-0.24%	PERCENT CHANGE (to the 2021/2022 roll due to roll corrections)	-0.45%	
GROWTH (between 2022/2023 and 2023/2024 assessment rolls)	\$117,575,041	GROWTH (between 2021/2022 and 2022/2023 assessment rolls)	\$129,215,874	-9.00%
PERCENT GROWTH (line 6/line 3 x 100)	5.70%	PERCENT GROWTH (line 6/line 3 x 100)	6.77%	
Milpitas		Milpitas		
CAWF (2023/2024 roll in progress)	\$12,287,814,565	CAWF (2022/2023 roll in progress)	\$11,548,360,158	6.40%
CTR (2022/2023 with roll corrections)	\$11,714,336,037	CTR (2021/2022 with roll corrections)	\$10,978,841,182	6.69%
ROLL (2022/2023 at roll close without any changes)	\$11,679,761,411	ROLL (2021/2022 at roll close without any changes)	\$11,053,130,609	5.66%
CHANGE (to the 2022/2023 roll due to roll corrections)	\$34,574,626	CHANGE (to the 2021/2022 roll due to roll corrections)	(\$74,289,427)	
PERCENT CHANGE (to the 2022/2023 roll due to roll corrections)	0.29%	PERCENT CHANGE (to the 2021/2022 roll due to roll corrections)	-0.67%	
GROWTH (between 2022/2023 and 2023/2024 assessment rolls)	\$608,053,154	GROWTH (between 2021/2022 and 2022/2023 assessment rolls)	\$495,229,549	22.78%
PERCENT GROWTH (line 6/line 3 x 100)	5.20%	PERCENT GROWTH (line 6/line 3 x 100)	4.48%	
Milpitas RDA		Milpitas RDA		
CAWF (2023/2024 roll in progress)	\$10,445,495,527	CAWF (2022/2023 roll in progress)	\$9,702,874,696	7.65%
CTR (2022/2023 with roll corrections)	\$10,011,975,368	CTR (2021/2022 with roll corrections)	\$9,287,633,271	7.79%
ROLL (2022/2023 at roll close without any changes)	\$10,065,617,601	ROLL (2021/2022 at roll close without any changes)	\$9,280,564,659	8.45%
CHANGE (to the 2022/2023 roll due to roll corrections)	(\$53,642,233)	CHANGE (to the 2021/2022 roll due to roll corrections)	\$7,068,612	
PERCENT CHANGE (to the 2022/2023 roll due to roll corrections)	-0.53%	PERCENT CHANGE (to the 2021/2022 roll due to roll corrections)	0.07%	
GROWTH (between 2022/2023 and 2023/2024 assessment rolls)	\$379,877,926	GROWTH (between 2021/2022 and 2022/2023 assessment rolls)	\$422,310,037	-10.04%
PERCENT GROWTH (line 6/line 3 x 100)	3.77%	PERCENT GROWTH (line 6/line 3 x 100)	4.55%	

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2023/2024 Secured Real Property Growth Compared to 2022/2023 City and RDA

City Name	2023/2024 Roll as of 2023-04-30	City Name	2022/2023 Roll as of 2022-04-30	% CHANGE 2023/2024 to 2022/2023
Monte Sereno		Monte Sereno		
CAWF (2023/2024 roll in progress)	\$3,046,005,934	CAWF (2022/2023 roll in progress)	\$2,790,715,688	9.14%
CTR (2022/2023 with roll corrections)	\$2,812,033,378	CTR (2021/2022 with roll corrections)	\$2,565,150,682	9.62%
ROLL (2022/2023 at roll close without any changes)	\$2,812,913,583	ROLL (2021/2022 at roll close without any changes)	\$2,566,132,966	9.61%
CHANGE (to the 2022/2023 roll due to roll corrections)	(\$880,205)	CHANGE (to the 2021/2022 roll due to roll corrections)	(\$982,284)	
PERCENT CHANGE (to the 2022/2023 roll due to roll corrections)	-0.03%	PERCENT CHANGE (to the 2021/2022 roll due to roll corrections)	-0.03%	
GROWTH (between 2022/2023 and 2023/2024 assessment rolls)	\$233,092,351	GROWTH (between 2021/2022 and 2022/2023 assessment rolls)	\$224,582,722	3.78%
PERCENT GROWTH (line 6/line 3 x 100)	8.28%	PERCENT GROWTH (line 6/line 3 x 100)	8.75%	
Morgan Hill		Morgan Hill		
CAWF (2023/2024 roll in progress)	\$8,455,022,991	CAWF (2022/2023 roll in progress)	\$7,937,421,760	6.52%
CTR (2022/2023 with roll corrections)	\$7,979,441,831	CTR (2021/2022 with roll corrections)	\$7,424,044,831	7.48%
ROLL (2022/2023 at roll close without any changes)	\$7,980,809,889	ROLL (2021/2022 at roll close without any changes)	\$7,427,566,011	7.44%
CHANGE (to the 2022/2023 roll due to roll corrections)	(\$1,368,058)	CHANGE (to the 2021/2022 roll due to roll corrections)	(\$3,521,180)	
PERCENT CHANGE (to the 2022/2023 roll due to roll corrections)	-0.01%	PERCENT CHANGE (to the 2021/2022 roll due to roll corrections)	-0.04%	
GROWTH (between 2022/2023 and 2023/2024 assessment rolls)	\$474,213,102	GROWTH (between 2021/2022 and 2022/2023 assessment rolls)	\$509,855,749	-6.99%
PERCENT GROWTH (line 6/line 3 x 100)	5.94%	PERCENT GROWTH (line 6/line 3 x 100)	6.86%	
Morgan Hill RDA		Morgan Hill RDA		
CAWF (2023/2024 roll in progress)	\$4,568,112,954	CAWF (2022/2023 roll in progress)	\$4,226,442,995	8.08%
CTR (2022/2023 with roll corrections)	\$4,263,343,865	CTR (2021/2022 with roll corrections)	\$3,938,843,504	8.23%
ROLL (2022/2023 at roll close without any changes)	\$4,277,708,286	ROLL (2021/2022 at roll close without any changes)	\$3,940,106,399	8.56%
CHANGE (to the 2022/2023 roll due to roll corrections)	(\$14,364,421)	CHANGE (to the 2021/2022 roll due to roll corrections)	(\$1,262,895)	
PERCENT CHANGE (to the 2022/2023 roll due to roll corrections)	-0.33%	PERCENT CHANGE (to the 2021/2022 roll due to roll corrections)	-0.03%	
GROWTH (between 2022/2023 and 2023/2024 assessment rolls)	\$290,404,668	GROWTH (between 2021/2022 and 2022/2023 assessment rolls)	\$286,336,596	1.42%
PERCENT GROWTH (line 6/line 3 x 100)	6.78%	PERCENT GROWTH (line 6/line 3 x 100)	7.26%	
Mountain View		Mountain View		
CAWF (2023/2024 roll in progress)	\$36,427,522,296	CAWF (2022/2023 roll in progress)	\$33,313,457,688	9.34%
CTR (2022/2023 with roll corrections)	\$34,698,970,633	CTR (2021/2022 with roll corrections)	\$31,315,821,818	10.80%
ROLL (2022/2023 at roll close without any changes)	\$34,346,479,051	ROLL (2021/2022 at roll close without any changes)	\$30,879,786,190	11.22%
CHANGE (to the 2022/2023 roll due to roll corrections)	\$352,491,582	CHANGE (to the 2021/2022 roll due to roll corrections)	\$436,035,628	
PERCENT CHANGE (to the 2022/2023 roll due to roll corrections)	1.02%	PERCENT CHANGE (to the 2021/2022 roll due to roll corrections)	1.41%	
GROWTH (between 2022/2023 and 2023/2024 assessment rolls)	\$2,081,043,245	GROWTH (between 2021/2022 and 2022/2023 assessment rolls)	\$2,433,671,498	-14.48%
PERCENT GROWTH (line 6/line 3 x 100)	6.05%	PERCENT GROWTH (line 6/line 3 x 100)	7.88%	
Mountain View RDA		Mountain View RDA		
CAWF (2023/2024 roll in progress)	\$5,023,532,648	CAWF (2022/2023 roll in progress)	\$4,395,602,482	14.28%
CTR (2022/2023 with roll corrections)	\$4,792,867,647	CTR (2021/2022 with roll corrections)	\$4,263,745,983	12.40%
ROLL (2022/2023 at roll close without any changes)	\$4,765,744,352	ROLL (2021/2022 at roll close without any changes)	\$4,751,066,023	0.30%
CHANGE (to the 2022/2023 roll due to roll corrections)	\$27,123,295	CHANGE (to the 2021/2022 roll due to roll corrections)	(\$487,320,040)	
PERCENT CHANGE (to the 2022/2023 roll due to roll corrections)	0.56%	PERCENT CHANGE (to the 2021/2022 roll due to roll corrections)	-10.25%	
GROWTH (between 2022/2023 and 2023/2024 assessment rolls)	\$257,788,296	GROWTH (between 2021/2022 and 2022/2023 assessment rolls)	(\$355,463,541)	-172.52%
PERCENT GROWTH (line 6/line 3 x 100)	5.40%	PERCENT GROWTH (line 6/line 3 x 100)	-7.48%	

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2023/2024 Secured Real Property Growth Compared to 2022/2023 City and RDA

City Name	2023/2024 Roll as of 2023-04-30	City Name	2022/2023 Roll as of 2022-04-30	% CHANGE 2023/2024 to 2022/2023
Palo Alto		Palo Alto		
CAWF (2023/2024 roll in progress)	\$54,422,766,636	CAWF (2022/2023 roll in progress)	\$51,376,269,732	5.92%
CTR (2022/2023 with roll corrections)	\$52,039,310,380	CTR (2021/2022 with roll corrections)	\$48,751,356,806	6.74%
ROLL (2022/2023 at roll close without any changes)	\$51,882,526,763	ROLL (2021/2022 at roll close without any changes)	\$48,782,114,409	6.35%
CHANGE (to the 2022/2023 roll due to roll corrections)	\$156,783,617	CHANGE (to the 2021/2022 roll due to roll corrections)	(\$30,757,603)	
PERCENT CHANGE (to the 2022/2023 roll due to roll corrections)	0.30%	PERCENT CHANGE (to the 2021/2022 roll due to roll corrections)	-0.06%	
GROWTH (between 2022/2023 and 2023/2024 assessment rolls)	\$2,540,239,873	GROWTH (between 2021/2022 and 2022/2023 assessment rolls)	\$2,594,155,323	-2.07%
PERCENT GROWTH (line 6/line 3 x 100)	4.89%	PERCENT GROWTH (line 6/line 3 x 100)	5.31%	
San Jose		San Jose		
CAWF (2023/2024 roll in progress)	\$200,957,341,187	CAWF (2022/2023 roll in progress)	\$188,069,609,462	6.85%
CTR (2022/2023 with roll corrections)	\$190,390,683,642	CTR (2021/2022 with roll corrections)	\$176,880,672,370	7.63%
ROLL (2022/2023 at roll close without any changes)	\$189,557,170,791	ROLL (2021/2022 at roll close without any changes)	\$176,878,685,448	7.16%
CHANGE (to the 2022/2023 roll due to roll corrections)	\$833,512,851	CHANGE (to the 2021/2022 roll due to roll corrections)	\$1,986,922	
PERCENT CHANGE (to the 2022/2023 roll due to roll corrections)	0.43%	PERCENT CHANGE (to the 2021/2022 roll due to roll corrections)	0.00%	
GROWTH (between 2022/2023 and 2023/2024 assessment rolls)	\$11,400,170,396	GROWTH (between 2021/2022 and 2022/2023 assessment rolls)	\$11,190,924,014	1.86%
PERCENT GROWTH (line 6/line 3 x 100)	6.01%	PERCENT GROWTH (line 6/line 3 x 100)	6.32%	
San Jose RDA		San Jose RDA		
CAWF (2023/2024 roll in progress)	\$36,691,243,082	CAWF (2022/2023 roll in progress)	\$33,930,946,550	8.13%
CTR (2022/2023 with roll corrections)	\$35,308,350,983	CTR (2021/2022 with roll corrections)	\$32,974,961,854	7.07%
ROLL (2022/2023 at roll close without any changes)	\$35,045,572,114	ROLL (2021/2022 at roll close without any changes)	\$32,930,852,350	6.42%
CHANGE (to the 2022/2023 roll due to roll corrections)	\$262,778,869	CHANGE (to the 2021/2022 roll due to roll corrections)	\$44,109,504	
PERCENT CHANGE (to the 2022/2023 roll due to roll corrections)	0.74%	PERCENT CHANGE (to the 2021/2022 roll due to roll corrections)	0.13%	
GROWTH (between 2022/2023 and 2023/2024 assessment rolls)	\$1,645,670,968	GROWTH (between 2021/2022 and 2022/2023 assessment rolls)	\$1,000,094,200	64.55%
PERCENT GROWTH (line 6/line 3 x 100)	4.69%	PERCENT GROWTH (line 6/line 3 x 100)	3.03%	
Santa Clara		Santa Clara		
CAWF (2023/2024 roll in progress)	\$45,957,761,960	CAWF (2022/2023 roll in progress)	\$41,991,712,316	9.44%
CTR (2022/2023 with roll corrections)	\$43,831,396,730	CTR (2021/2022 with roll corrections)	\$39,927,380,373	9.77%
ROLL (2022/2023 at roll close without any changes)	\$43,552,855,862	ROLL (2021/2022 at roll close without any changes)	\$39,830,515,445	9.34%
CHANGE (to the 2022/2023 roll due to roll corrections)	\$278,540,868	CHANGE (to the 2021/2022 roll due to roll corrections)	\$96,864,928	
PERCENT CHANGE (to the 2022/2023 roll due to roll corrections)	0.63%	PERCENT CHANGE (to the 2021/2022 roll due to roll corrections)	0.24%	
GROWTH (between 2022/2023 and 2023/2024 assessment rolls)	\$2,404,906,098	GROWTH (between 2021/2022 and 2022/2023 assessment rolls)	\$2,161,196,871	11.27%
PERCENT GROWTH (line 6/line 3 x 100)	5.52%	PERCENT GROWTH (line 6/line 3 x 100)	5.42%	
Santa Clara RDA		Santa Clara RDA		
CAWF (2023/2024 roll in progress)	\$5,222,341,015	CAWF (2022/2023 roll in progress)	\$4,617,062,184	13.10%
CTR (2022/2023 with roll corrections)	\$4,961,807,274	CTR (2021/2022 with roll corrections)	\$4,620,082,412	7.39%
ROLL (2022/2023 at roll close without any changes)	\$4,763,849,771	ROLL (2021/2022 at roll close without any changes)	\$4,612,733,657	3.27%
CHANGE (to the 2022/2023 roll due to roll corrections)	\$197,957,503	CHANGE (to the 2021/2022 roll due to roll corrections)	\$7,348,755	
PERCENT CHANGE (to the 2022/2023 roll due to roll corrections)	4.15%	PERCENT CHANGE (to the 2021/2022 roll due to roll corrections)	0.15%	
GROWTH (between 2022/2023 and 2023/2024 assessment rolls)	\$458,491,244	GROWTH (between 2021/2022 and 2022/2023 assessment rolls)	\$4,328,527	10,492.31%
PERCENT GROWTH (line 6/line 3 x 100)	9.62%	PERCENT GROWTH (line 6/line 3 x 100)	0.09%	

Please note that these reports reflect GROSS real property land and structural values only. Business personal property values and exemption values are based upon annual filings and are not available until roll close, July 1 each year.

2023/2024 Secured Real Property Growth Compared to 2022/2023 City and RDA

City Name	2023/2024 Roll as of 2023-04-30	City Name	2022/2023 Roll as of 2022-04-30	% CHANGE 2023/2024 to 2022/2023
Saratoga		Saratoga		
CAWF (2023/2024 roll in progress)	\$20,095,803,059	CAWF (2022/2023 roll in progress)	\$18,977,320,590	5.89%
CTR (2022/2023 with roll corrections)	\$19,087,448,335	CTR (2021/2022 with roll corrections)	\$17,725,240,394	7.68%
ROLL (2022/2023 at roll close without any changes)	\$19,072,323,455	ROLL (2021/2022 at roll close without any changes)	\$17,722,605,307	7.61%
CHANGE (to the 2022/2023 roll due to roll corrections)	\$15,124,880	CHANGE (to the 2021/2022 roll due to roll corrections)	\$2,635,087	
PERCENT CHANGE (to the 2022/2023 roll due to roll corrections)	0.07%	PERCENT CHANGE (to the 2021/2022 roll due to roll corrections)	0.01%	
GROWTH (between 2022/2023 and 2023/2024 assessment rolls)	\$1,023,479,604	GROWTH (between 2021/2022 and 2022/2023 assessment rolls)	\$1,254,715,283	-18.42%
PERCENT GROWTH (line 6/line 3 x 100)	5.36%	PERCENT GROWTH (line 6/line 3 x 100)	7.07%	
Sunnyvale		Sunnyvale		
CAWF (2023/2024 roll in progress)	\$57,604,875,920	CAWF (2022/2023 roll in progress)	\$53,480,004,181	7.71%
CTR (2022/2023 with roll corrections)	\$55,533,847,185	CTR (2021/2022 with roll corrections)	\$50,829,758,591	9.25%
ROLL (2022/2023 at roll close without any changes)	\$55,172,832,000	ROLL (2021/2022 at roll close without any changes)	\$50,719,331,378	8.78%
CHANGE (to the 2022/2023 roll due to roll corrections)	\$361,015,185	CHANGE (to the 2021/2022 roll due to roll corrections)	\$110,427,213	
PERCENT CHANGE (to the 2022/2023 roll due to roll corrections)	0.65%	PERCENT CHANGE (to the 2021/2022 roll due to roll corrections)	0.21%	
GROWTH (between 2022/2023 and 2023/2024 assessment rolls)	\$2,432,043,920	GROWTH (between 2021/2022 and 2022/2023 assessment rolls)	\$2,760,672,803	-11.90%
PERCENT GROWTH (line 6/line 3 x 100)	4.40%	PERCENT GROWTH (line 6/line 3 x 100)	5.44%	
Sunnyvale RDA		Sunnyvale RDA		
CAWF (2023/2024 roll in progress)	\$2,184,870,114	CAWF (2022/2023 roll in progress)	\$2,047,332,047	6.71%
CTR (2022/2023 with roll corrections)	\$2,087,396,853	CTR (2021/2022 with roll corrections)	\$1,988,607,076	4.96%
ROLL (2022/2023 at roll close without any changes)	\$2,080,144,056	ROLL (2021/2022 at roll close without any changes)	\$2,021,324,384	2.90%
CHANGE (to the 2022/2023 roll due to roll corrections)	\$7,252,797	CHANGE (to the 2021/2022 roll due to roll corrections)	(\$32,717,308)	
PERCENT CHANGE (to the 2022/2023 roll due to roll corrections)	0.34%	PERCENT CHANGE (to the 2021/2022 roll due to roll corrections)	-1.61%	
GROWTH (between 2022/2023 and 2023/2024 assessment rolls)	\$104,726,058	GROWTH (between 2021/2022 and 2022/2023 assessment rolls)	\$26,007,663	302.67%
PERCENT GROWTH (line 6/line 3 x 100)	5.03%	PERCENT GROWTH (line 6/line 3 x 100)	1.28%	
Unincorporated		Unincorporated		
CAWF (2023/2024 roll in progress)	\$30,807,106,145	CAWF (2022/2023 roll in progress)	\$29,144,788,947	5.70%
CTR (2022/2023 with roll corrections)	\$29,430,949,068	CTR (2021/2022 with roll corrections)	\$27,771,610,709	5.97%
ROLL (2022/2023 at roll close without any changes)	\$29,415,747,948	ROLL (2021/2022 at roll close without any changes)	\$27,746,896,971	6.01%
CHANGE (to the 2022/2023 roll due to roll corrections)	\$15,201,120	CHANGE (to the 2021/2022 roll due to roll corrections)	\$24,713,738	
PERCENT CHANGE (to the 2022/2023 roll due to roll corrections)	0.05%	PERCENT CHANGE (to the 2021/2022 roll due to roll corrections)	0.08%	
GROWTH (between 2022/2023 and 2023/2024 assessment rolls)	\$1,391,358,197	GROWTH (between 2021/2022 and 2022/2023 assessment rolls)	\$1,397,891,976	-0.46%
PERCENT GROWTH (line 6/line 3 x 100)	4.72%	PERCENT GROWTH (line 6/line 3 x 100)	5.03%	
Unincorporated RDA		Unincorporated RDA		
CAWF (2023/2024 roll in progress)	\$2,332	CAWF (2022/2023 roll in progress)	\$2,287	1.96%
CTR (2022/2023 with roll corrections)	\$2,287	CTR (2021/2022 with roll corrections)	\$2,243	1.96%
ROLL (2022/2023 at roll close without any changes)	\$2,287	ROLL (2021/2022 at roll close without any changes)	\$2,243	1.96%
CHANGE (to the 2022/2023 roll due to roll corrections)	\$0	CHANGE (to the 2021/2022 roll due to roll corrections)	\$0	
PERCENT CHANGE (to the 2022/2023 roll due to roll corrections)	0.00%	PERCENT CHANGE (to the 2021/2022 roll due to roll corrections)	0.00%	
GROWTH (between 2022/2023 and 2023/2024 assessment rolls)	\$45	GROWTH (between 2021/2022 and 2022/2023 assessment rolls)	\$44	2.27%
PERCENT GROWTH (line 6/line 3 x 100)	1.96%	PERCENT GROWTH (line 6/line 3 x 100)	1.96%	

Please note that these reports reflect GROSS real property land and structural values only. Business personal property values and exemption values are based upon annual filings and are not available until roll close, July 1 each year.

2023/2024 Secured Real Property Growth Compared to 2022/2023 City and RDA

City Name	2023/2024 Roll as of 2023-04-30	City Name	2022/2023 Roll as of 2022-04-30	% CHANGE 2023/2024 to 2022/2023
Unknown		Unknown		
CAWF (2023/2024 roll in progress)	\$0	CAWF (2022/2023 roll in progress)	\$139,824,633	-100.00%
CTR (2022/2023 with roll corrections)	\$0	CTR (2021/2022 with roll corrections)	\$0	
ROLL (2022/2023 at roll close without any changes)	\$0	ROLL (2021/2022 at roll close without any changes)	\$0	
CHANGE (to the 2022/2023 roll due to roll corrections)	\$0	CHANGE (to the 2021/2022 roll due to roll corrections)	\$0	
PERCENT CHANGE (to the 2022/2023 roll due to roll corrections)		PERCENT CHANGE (to the 2021/2022 roll due to roll corrections)		
GROWTH (between 2022/2023 and 2023/2024 assessment rolls)	\$0	GROWTH (between 2021/2022 and 2022/2023 assessment rolls)	\$139,824,633	-100.00%
PERCENT GROWTH (line 6/line 3 x 100)		PERCENT GROWTH (line 6/line 3 x 100)		
Countywide Total		Countywide Total		
CAWF (2023/2024 roll in progress)	\$639,152,498,302	CAWF (2022/2023 roll in progress)	\$596,134,712,278	7.21%
CTR (2022/2023 with roll corrections)	\$608,522,347,260	CTR (2021/2022 with roll corrections)	\$563,818,199,975	7.92%
ROLL (2022/2023 at roll close without any changes)	\$605,767,446,698	ROLL (2021/2022 at roll close without any changes)	\$563,781,977,403	7.44%
CHANGE (to the 2022/2023 roll due to roll corrections)	\$2,754,900,562	CHANGE (to the 2021/2022 roll due to roll corrections)	\$36,222,572	
PERCENT CHANGE (to the 2022/2023 roll due to roll corrections)	0.45%	PERCENT CHANGE (to the 2021/2022 roll due to roll corrections)	0.00%	
GROWTH (between 2022/2023 and 2023/2024 assessment rolls)	\$33,385,051,604	GROWTH (between 2021/2022 and 2022/2023 assessment rolls)	\$32,352,734,875	3.19%
PERCENT GROWTH (line 6/line 3 x 100)	5.51%	PERCENT GROWTH (line 6/line 3 x 100)	5.73%	

Please note that these reports reflect GROSS real property land and structural values only. Business personal property values and exemption values are based upon annual filings and are not available until roll close, July 1 each year.

ASSESSORS APPEALS SYSTEM
Appeals Summary Report By Appeal Year

Dated: 4/30/2023

County Wide Appeals	Appeal Count	Appeal Item Count	Valid Appeals	Valid Appeal Items	Active Appeals	County Verified	\$ At Risk Filed	\$ At Risk Active
2022	4,545	5,376	3,301	3,735	2,873	\$62,772,330,783	\$28,601,660,799	\$27,363,895,922
2021	4,210	4,854	3,529	4,048	1,330	\$63,453,804,998	\$28,524,754,567	\$15,107,457,837
2020	4,419	4,748	3,579	3,830	613	\$66,954,679,483	\$27,335,515,363	\$11,724,004,987
2019	3,900	4,459	3,399	3,837	648	\$47,310,596,934	\$20,789,289,215	\$8,259,914,501
2018	3,105	3,403	2,968	3,259	547	\$45,451,759,734	\$21,166,680,197	\$7,954,201,238
2017	3,302	3,528	2,894	3,118	259	\$52,665,371,613	\$24,366,890,566	\$8,581,425,136
2016	4,309	4,674	3,686	4,046	258	\$55,059,209,177	\$25,840,522,010	\$4,961,267,548
2015	3,950	4,703	3,493	4,236	300	\$56,439,358,509	\$27,601,144,774	\$5,174,666,675
2014	5,687	5,983	4,928	5,222	221	\$55,533,859,772	\$27,869,501,695	\$4,265,149,207
2013	6,356	6,617	5,608	5,869	37	\$54,472,379,987	\$26,416,275,813	\$1,330,563,693
2012	8,176	8,338	7,559	7,719	20	\$59,746,534,760	\$26,975,379,490	\$709,148,044
2011	9,499	9,599	8,715	8,813	14	\$55,444,789,015	\$24,268,883,234	\$643,322,711
2010	9,986	10,094	9,263	9,370	24	\$57,587,349,636	\$26,474,216,369	\$661,916,833
2009	12,415	12,901	11,201	11,686	4	\$65,684,069,525	\$29,374,716,464	\$335,877,745
2008	5,859	6,530	5,689	6,357	2	\$47,415,435,092	\$20,688,346,504	\$295,707,814
2007	3,390	3,969	3,258	3,831	2	\$37,591,503,780	\$17,100,264,080	\$220,028,046
2006	3,725	4,262	3,180	3,712	2	\$30,072,194,219	\$13,103,619,530	\$42,605,332
2005	3,936	4,898	3,556	4,518	0	\$34,741,006,418	\$17,603,038,732	\$0
2004	4,317	5,627	3,764	5,056	0	\$47,927,171,153	\$27,058,735,331	\$0
2003	3,842	6,307	3,333	5,785	0	\$42,954,432,541	\$20,004,398,974	\$0
2002	2,748	6,348	2,385	5,968	0	\$44,509,927,941	\$21,597,068,626	\$0
2001	2,428	4,606	2,080	4,254	0	\$29,760,581,193	\$15,851,629,433	\$0
2000	2,041	3,037	1,751	2,744	0	\$21,424,246,639	\$9,598,340,751	\$0
20	1	10	0	0	0	\$0	\$0	\$0
TOTALS:	116,147	134,872	103,119	121,013	7,154	\$1,134,972,592,902	\$528,210,872,517	\$97,631,153,269
-1	1	1	0	0	0	\$0	\$0	\$0

ASSESSORS APPEALS SYSTEM
Appeals Summary Report for Active Appeals

Dated: 4/30/2023

Year	Category	Appeal Count	Appeal tem Count	Percent	County Verified	Disputed Value
2022	RP CI	457	548	16.7%	\$25,484,189,800	\$11,414,993,775
	RP MF	118	129	3.9%	\$5,829,280,171	\$1,913,795,977
	RP SF	967	1,129	34.5%	\$2,630,307,062	\$675,744,437
	RP PI	13	13	0.4%	\$271,134,118	\$135,592,645
	RP MISC	85	98	3.0%	\$1,324,683,350	\$784,071,194
	BD OTHER	1,096	1,184	36.1%	\$18,458,777,780	\$10,306,722,137
	BOTH	20	20	0.6%	\$3,751,410,217	\$1,364,331,137
	LEGAL	91	113	3.4%	\$366,879,823	\$160,933,100
	OTHER	35	43	1.3%	\$1,701,328,421	\$607,711,520
	Total	2,882	3,277		\$59,817,990,742	\$27,363,895,922
2021	RP CI	205	240	16.3%	\$11,260,172,152	\$5,588,863,983
	RP MF	56	56	3.8%	\$2,969,740,647	\$1,090,824,882
	RP SF	152	167	11.4%	\$540,285,776	\$173,354,627
	RP PI	8	8	0.5%	\$580,937,333	\$283,333,042
	RP MISC	35	40	2.7%	\$492,598,187	\$223,094,938
	BD OTHER	816	886	60.2%	\$13,906,912,917	\$6,998,300,114
	BOTH	14	15	1.0%	\$1,044,026,304	\$456,626,795
	LEGAL	38	49	3.3%	\$800,081,674	\$229,688,497
	OTHER	7	10	0.7%	\$284,223,760	\$63,370,959
	Total	1,331	1,471		\$31,878,978,750	\$15,107,457,837
2020	RP CI	76	88	12.6%	\$7,509,007,670	\$2,969,070,029
	RP SF	22	24	3.4%	\$60,758,338	\$12,258,777
	RP PI	6	6	0.9%	\$648,907,391	\$129,729,837
	RP MISC	8	8	1.1%	\$243,087,737	\$165,964,975
	BD OTHER	474	544	77.7%	\$14,746,529,269	\$7,394,964,891
	BOTH	14	15	2.1%	\$1,793,338,610	\$816,187,964
	LEGAL	9	10	1.4%	\$211,945,630	\$141,428,168
	OTHER	5	5	0.7%	\$188,795,455	\$94,400,346
	Total	614	700		\$25,402,370,100	\$11,724,004,987
2019	RP CI	45	45	5.4%	\$4,312,632,533	\$1,866,853,423
	RP MF	2	2	0.2%	\$155,775,724	\$77,887,862
	RP SF	7	7	0.8%	\$12,410,675	\$3,776,454
	RP PI	5	5	0.6%	\$201,345,768	\$102,543,884
	RP MISC	13	13	1.6%	\$469,873,516	\$282,670,027
	BD OTHER	554	740	88.6%	\$10,833,730,338	\$5,248,852,042
	BOTH	4	4	0.5%	\$979,568,400	\$338,128,357
	LEGAL	17	18	2.2%	\$579,034,062	\$136,349,735
	OTHER	1	1	0.1%	\$406,052,717	\$202,852,717
	Total	648	835		\$17,950,423,733	\$8,259,914,501
Total	RP CI	860	998	12.1%	\$52,175,671,168	\$23,548,998,195
	RP MF	177	188	2.3%	\$8,956,058,542	\$3,082,670,721
	RP SF	1,151	1,330	16.1%	\$3,248,989,919	\$865,459,362
	RP PI	44	44	0.5%	\$4,894,956,570	\$3,241,709,172
	RP MISC	153	171	2.1%	\$4,817,749,812	\$3,091,617,890
	BD OTHER	4,452	5,139	62.3%	\$92,182,253,303	\$52,657,718,110
	BOTH	114	120	1.5%	\$18,220,252,259	\$9,393,446,910
	LEGAL	160	195	2.4%	\$2,176,461,557	\$778,046,968
	OTHER	54	69	0.8%	\$2,595,210,353	\$971,485,941
	Total	7,165	8,254		\$189,267,603,483	\$97,631,153,269

Definitions of Categories for Assessment Appeals Reports

- RP CI Real Property, Commercial-Industrial
- RP MF Real Property, Multi-family
- RP SF Real Property, Single Family
- RP PI Real Property, Possessory Interest
- BD Other Business Division, Other unsecured, not MH or Secured Business
- BD MH Business Division, Mobile Home
- BOTH Both Business and Real Property Issues in one secured parcel
- LEGAL Legal challenge, rather than a valuation appeal
- DENIED Legal Hearing Officer denies applicant's request for legal issue
- GRANTED Legal Hearing Officer grants applicant's request for legal issue
- DUPLICA Duplicate of another appeal
- LACK AP Lack of appearance - applicant denied at hearing ("no show")
- NO CHG No change to value determined by Appeals Board
- NOT TIM Clerk of Board determines applicant hasn't filed in timely manner
- OTHER Miscellaneous
- WITHDRA Withdrawn by applicant
- WD CHG Withdrawn by applicant, but Assessor makes Roll Corrections
- INCREAS Appeals Board determines increased assessed value
- REDUCED Appeals Board determines reduced assessed value
- VERBAL Verbal stipulation between applicant & Assessor – appr. by Board
- STIP Written stipulation between applicant & Assessor – appr. By Board

From: [Phil Koen](#)
To: [Rick Tinsley](#)
Cc: [Wendy Wood](#); [Gitta Ungvari](#); [Laurel Prevetti](#)
Subject: Proposed Motion to be discussed at the upcoming FC meeting
Date: Sunday, May 7, 2023 8:11:22 PM
Attachments: [Draft Motion - FY 24 Budget.docx](#)

[EXTERNAL SENDER]

Rick,

Attached please find a proposed motion that I would like to discuss at the upcoming FC meeting. I would appreciate this being distributed to the FC members prior to the meeting.

Thank you,

Phil

Draft - subject to The Finance Commission's Discussion at the May 8th meeting

Motion to recommend approval of the FY 2024 Operating and CIP Budgets subject to the Town Council acceptance of the following Finance Commission's recommendations.

1. FY 24 Secured Property Tax/VLF Backfill revenues should be based on the SCC Assessor's Office latest tax assessment roll which shows a 6.6% increase in the Los Gatos FY 24 tax assessment roll over the FY 23 tax assessment roll. The current budget assumes a 3% increase from prior year.
2. FY 24 ERAF revenue forecast should be adjusted to reflect the County of Santa Clara published FY 24 estimate of \$2,203,000 ERAF distribution to the Town. The current budget assumes a \$1,500,000 distribution.
3. FY 24 Salary Savings should reflect a 4.6% vacancy rate (7 vacant positions based on 152.5 FTE) which would be consistent with the vacancy rate included in the 5-year plan for FY 25 – FY 29 and historical run rates. (Motion approved during May 1, 2023, meeting)
4. To slow the increase in Salary and Benefit expense, the Town Council may wish to consider not approving any "step increases" not required under a negotiated Memoranda of Understanding with the three bargaining units. It is our understanding that step increases in addition to COLA adjustments are included in the FY 24 Operating Budget. The dollar impact of "step increases" is not broken out in the budget.
5. To improve transparency and the ability to track variance from budget, schedules C-9, C-10, C-14, C-26 should be adjusted to show the detail of the \$36,166,293 in Salary and Benefits broken out by the following major categories: Salary, Overtime, CalPERS Benefits, All Other Benefits and OPEB Pay as you Go Benefits. This is consistent with the presentation used in the 5-year plan.
6. The ½ Measure G District Sales Tax totaling \$638,273 transferred from the General Fund to the GFAR is not included on schedules C-31 and C-33 resulting in the \$1,615,000 "transfers out" of the General Fund being under reported. The "transfer in" of the ½ Measure G District Sales Tax to the GFAR is correctly shown on schedule B-10 in the CIP Budget. In total \$2,253,273 is being "transferred out" of the General Fund not \$1,615,000. The FY 24 Operating Budget needs to be corrected to reflect this transfer.
7. The Town has budgeted unacceptably low fund balances as shown in C-35 in the Liability Self Insurance Fund (\$12,961) and the Worker's Compensation Fund (\$56,696). These levels are unsustainable and indicate FY 24 departmental service charges do not reflect actual historical loss experience. The FY 24 budget should be revised to reflect higher departmental service charges which will begin to restore the fund balances to FY 22 levels. The magnitude of this adjustment could be approximately \$500,000 increase in departmental charges over the current budgeted level. This issue is discussed on C-51.
8. The \$37,771,822 CIP Funding Budget (C-24) should include a capital outlay budget which forecasts the annual capital outlay for each funded project over the 5-year planning horizon. The schedules provided in the CIP Budget do not disclose the timing and amount of capital outlay by project. This leads to confusion over the ending fund balance for the GFAR. For example, on schedule B-11 the GFAR fund balance as of the end of FY 24 is projected to be \$1,966,634.

However, on schedule C-33 in the Operating Budget, the GFAR fund balance is projected to be \$17,462,275. This discrepancy results partially from treating the \$22,233,577 as a capital outlay for FY 24. This is obviously incorrect.

9. To be consistent with GASB 54 and improve transparency and accountability, the Town should create a \$1.2m “unassigned” reserve (approximately 5% of total General Fund Reserve) classification for the General Fund Balance as of June 30, 2023, and as of June 30, 2024. This will provide a “shock absorber” for unplanned expenditures that require funding during FY 24. As recently as for FY 2015, the Town had an “unassigned fund reserve” totaling \$2.0m. Currently when an unplanned expenditure that has no dedicated funding is approved by the Town Council, funding is normally provided by tapping the Capital/Special Projects reserve. This is not consistent with GASB 54 which states funds should be spent for the specific purpose that was identified at the time the reserve classification was established. To establish a new “unassigned reserve classification” the Town Council will need to incorporate this action in the annual GASB 54 Resolution which is adopted at the same time the annual budget is adopted and prior to June 30, 2023. Additionally, the Town’s General Fund Reserve Policy should be amended to reflect the addition of the “unassigned” reserve classification. Please refer to schedule C-34 to see a 5-year history of the General Fund Balance classifications.

From: [Phil Koen](#)
To: [Rick Tinsley](#); [Wendy Wood](#); [Gitta Ungvari](#); [Laurel Prevetti](#); [Maria Ristow](#); [Rob Rennie](#)
Subject: Additional recommendation to be included in Draft Motion
Date: Monday, May 8, 2023 8:12:05 AM

[EXTERNAL SENDER]

Rick,

I forgot to include one more recommendation in the draft motion.

10. If the Town Council accepts recommendations #1, #2, and #3, the FY 24 Operating Budget will not require the withdrawal of \$1,608,226 from the OPEB Trust to balance the budget. These funds should remain in the OPEB Trust to fund other post employment benefits that are legally obligated.

Could you please distribute this to the FC prior to tonight's meeting.

Thank you,

Phil Koen

Sent from my iPhone

From: [Rob Stump](#)
To: [Wendy Wood](#)
Subject: Memo to Finance Commission
Date: Monday, May 8, 2023 10:50:51 AM
Attachments: [23-24 CIP Wildfire Prevention Projects-RS 230507.pdf](#)

[EXTERNAL SENDER]

Wendy,

First...I hope you are doing well. Seems to me you are nearing your one-year anniversary with the Town. Good to have you on the team!

Can you get the attached memo on 2023-24 Wildfire CIP requirements to the Finance Commissioners?

Thank you!

Rob Stump



Town of Los Gatos Finance Commission

May 7, 2023

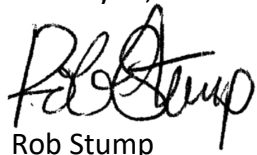
Dear Finance Commissioners,

As you prepare recommendations for the Town Council on the 2023-24 Capital Improvement Plan (CIP), I am providing a final reminder about the two Wildfire Prevention projects requiring funding in this cycle. Here are the recommended amounts to be funded along with basic project descriptions.

1. Roadside Fuel Reduction (\$750,000). The Town is the recipient of a matching grant under the Build Back Better Initiative (administered through the USDA). The Town must provide a dollar-for-dollar match to receive this funding. The best course of action is to approve the full match, \$750,000, in the 2023-24 CIP. By taking this action, we will have committed funding for roadside fuel reduction in 2023-24 and 2024-25, \$750,000 for each fiscal year. This funding will ensure that our roadside fuel reduction efforts continue on plan, which calls for the 31 miles of Los Gatos public roadways in the Very High Fire Hazard Severity Zone (VHFHSZ) to be addressed over a six-year period. These funds will be applied to years 3 and 4 of the six-year plan. A portion of the funds for 2023-24 will also be used to remove hazardous Eucalyptus trees on Overlook Road which are located in the VHFHSZ.
2. Roadside Fuel and Open Space Vegetation Management (\$100,000). I know that Public Works will be proposing that perpetual annual funding be included in the CIP beginning with FY 2023/24. The initial project funding request is \$100,000. This project recognizes that the work of fuel reduction along our roadways and open space in the VHFHSZ is never done. While the true funding requirement for these fuel reduction maintenance measures is not fully known, this is a good start and something that needs to be considered every year.

If you have any questions or need further information about either of these CIP initiatives, please let me know.

Thank you,

A handwritten signature in black ink, appearing to read "Rob Stump", with a stylized, cursive script.

Rob Stump