



TOWN OF LOS GATOS
FINANCE COMMISSION REPORT

MEETING DATE: 02/12/2024

ITEM NO: 6

DATE: February 5, 2024
TO: Finance Commission
FROM: Laurel Prevetti, Town Manager
SUBJECT: Review and Make Recommendations to the Town Council to accept as Presented or Accept with Modifications the FY 24 Mid-Year Report and Supporting Work Product

RECOMMENDATION:

Review and make recommendations to the Town Council regarding Mid-Year Budget Report.

DISCUSSION:

With the passage of Measure A, the Finance Commission has been tasked with several mandated duties as described in the provisions of the adopted Ordinance. Section 2.50.225. – Duties states that:

- (a) The Finance Commission shall:
Serve as an on-going, substantive and expert advisory body to the Town and Town Council so that the Town and Town Council can make informed decisions about the Town's financial, budgetary and investment matters and operations related thereto.

On February 20, 2024, the Town Council will consider the FY 2023/24 Mid-Year Budget Report and recommendations for budget adjustments (see Attachment 1). Staff will provide the Finance Commission comments to the Town Council for the February 20, 2024 meeting.

Attachment:

1. Town Council Draft FY 2023/24 Mid-Year Budget Report
2. Commissioner Comments

PREPARED BY: Gitta Ungvari
Finance Director

Reviewed by: Town Manager, Town Attorney, and Assistant Town Manager
