



TOWN OF LOS GATOS
FINANCE COMMISSION REPORT

MEETING DATE: 12/20/2022

ITEM NO: 2

ADDENDUM

DATE: December 19, 2022
TO: Finance Commission
FROM: Laurel Prevetti, Town Manager
SUBJECT: Review the Draft Annual Comprehensive Financial Report (ACFR) for the
Preceding Fiscal Year and Provide Final Comments and Recommendations for
Town Council Consideration

REMARKS:

Attachment 4 contains public comment received after the staff posted the staff report and before 11:00 a.m. on Monday December 19, 2022.

One of the questions raised by the public and Council regarded the timing and the amount of the second American Rescue Plan Act (ARPA) payment. The second tranche of ARPA funds was received on July 21, 2022 in the amount \$3,614,872.

Attachments previously distributed with the Staff Report:

1. Draft Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2022.
2. Independent Auditor Presentation to the Council Finance Commission
3. Public Comment

Attachment received with this Addendum:

4. Public Comment

PREPARED BY: Gitta Ungvari
Finance Director

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