



TOWN OF LOS GATOS
FINANCE COMMISSION REPORT

MEETING DATE: 12/9/2024

ITEM NO: 7

DATE: December 5, 2024
TO: Finance Commission
FROM: Chris Constantin, Town Manager
SUBJECT: Review the General Fund Reserve Policy and Recommend Changes to the Town Council Policy Committee Regarding the Town's General Fund Reserve Policy

RECOMMENDATION:

Review the General Fund Reserve Policy and recommend changes to the Town Council Policy Committee regarding the Town's General Fund Reserve Policy

DISCUSSION:

The Finance Commission Chair requested that the Commission review the Town General Fund Reserve Policy and recommend changes to the Town Council Policy Committee. Attachment 1 includes the Town's current General Fund Balance Policy, and at the request of the Chair, we include Attachment 2 which includes the City of Saratoga Fund Balance Policy.

FISCAL IMPACT:

There is no fiscal impact of reviewing and modifying the policy.

Attachment:

1. Town General Fund Reserve Policy
2. City of Saratoga Fund Balance Policy

PREPARED BY: Gitta Ungvari
Finance Director

Reviewed by: Town Manager and Town Attorney
