



TOWN OF LOS GATOS
FINANCE COMMISSION REPORT

MEETING DATE: 01/12/2026

ITEM NO: 6

DATE: January 6, 2026
TO: Finance Commission
FROM: Chris Constantin, Town Manager
SUBJECT: Adopt the Finance Commission 2026 Workplan

RECOMMENDATION:

Adopt the Finance Commission 2026 Workplan based on the Commission's prior discussion.

DISCUSSION:

According to Measure A passed by voters in 2020, the Finance Commission has mandatory actions and financial review/advise requirements performed during each fiscal year (Attachment 1).

The Town Council requires each commission to establish a workplan, and the workplan defines the desired activities for the commission.

In getting an early start on the 2026 Workplan, the Finance Commission reviewed the status of the 2025 Workplan items and discussed changes for 2026 at its December 12, 2025 regular meeting. The discussion provided Commissioners an opportunity to discuss other areas of potential interest in the coming year, given staff capacity.

The Finance Commission's workplan is centered on previously established priorities and the requirements of Measure A. In addition, the Commission will undertake a comprehensive review of key financial studies, including:

- Financial Condition Analysis Study
- Fiscal Impact Analysis Study
- Asset and Liability Management Study

PREPARED BY: Gitta Ungvari
Interim Administrative Services Director

Reviewed by: Town Attorney and Town Manager

PAGE 2 OF 2

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Following the completion of these studies, the Commission will review and update the General Fund Reserve, the Investment, and the Town IRS Section 115 Pension Trust and OPEB Trust Investment Policies to ensure alignment with best practices and fiscal sustainability.

Attachment 2 provides the detailed workplan based on the Commissioners' discussion, presented in both a structured format and a list view for ease of reference.

Attachment 3 contains the same information in a List View.

Attachments:

1. Measure A
2. 2026 Finance Commission Workplan in a Meeting View
3. 2026 Finance Commission Workplan in List View