

FINANCE COMMISSION 2026 WORKPLAN

Items	Projects	Assignments	Frequency	Finance Commission Target Date(s)	Notes
1	Fiscal Condition Analysis, Fiscal Impact Analysis, and Asset Liability Management Studies	Review the Assumptions and final results of the Fiscal Condition Analysis, Fiscal Impact Analysis, and Asset Liability Management Studies		2/9/2026; 4/13/2026	Staff is currently working with a Consultant on the studies.
2	Investment Policy	Review current policy and recommend changes		6/8/2026	The Fiscal Condition Analysis, Fiscal Impact Analysis, and the Asset Liability Management studies will inform the recommended policy changes
3	IRS Section 115 Pension Trust and OPEB Trust Investment Policy	Review current policy and recommend changes		10/12/2026	The Fiscal Condition Analysis, Fiscal Impact Analysis, and the Asset Liability Management studies will inform the recommended policy changes
Multiyear Projects					
4	Council Priority Scorecard	Continue the work of the ad hoc committee to discuss framework for a Council scorecard and start developing top level metrics for consideration which can be supported by existing data systems.		9/14/2026	This process will be iterative to be able to frame appropriate measures which can be readily maintained.
5	Five-Year Capital Improvement Program	Establish the structure for a multi-years CIP which will focus on identifying current and future capital needs, determine the funding level required to support those needs, and start moving towards a comprehensive approach to capital planning.		3/9/2026	This will be a multiyear process due to the many pieces that need to be integrated for a comprehensive capital plan.
Required by Town Code Section 2.50 or Other Council Policy					
A	Five-Year Forecast	Discuss Assumptions for the Five-Year Forecast	Annually	2/9/2026; 3/9/2026 Report Back on Council Action	
B	Operating and Capital Budget	Review and Make Recommendations on the Proposed Annual Budgets	Annually	4/27/2026; 5/4/2026; 5/11/2026 (Published on 4/20/2026 - No Meeting)	
C	Mid-Year Budget	Review and Make Recommendation on the Mid-Year Report	Annually	2/9/2026	
D	Audit Plan Review	Pre-Audit Meeting	Annually	8/10/2026	
E	Annual Comprehensive Financial Report	Review and Make Recommendations on the Draft Annual Comprehensive Financial Report	Annually	12/7/2026; 12/14/2026	
F	State Controller Financial Transaction Report	Review and Make Recommendations on the Town Draft Financial Transaction Report	Annually	1/12/2026	
G	Measure G Revenue and Expenditure Report	Receive Measure G Revenue and Expenditure Report	Annually	3/9/2026	
H	Single Audit Report	Receive Single Audit Report if applicable	Annually	4/13/2026	
I	Financial Policies	Review and Make Recommendations on the Investment Policy	Annually	6/8/2026	
J	Financial Policies	Review and Make Recommendation on the General Fund Reserve Policy	As Needed	6/8/2026	

Items	Projects	Assignments	Frequency	Finance Commission Target Date(s)	Notes
K	Investment Performance	Receive Monthly Financial and Investment Report	Monthly	1/12/2026; 2/9/2026; 3/9/2026; 4/13/2026; 5/11/2026; 6/8/2026; 8/10/2026; 9/14/2026; 10/12/2026; 11/9/2026; 12/14/2026	Consent Item
L	Pension and OPEB Trust Funds Performance	Receive Performance and Account Summary Reports for CERBT and CEPPT	Quarterly	3/9/2026; 6/8/2026; 9/14/2026; 12/14/2026	Consent Item
M	CalPERS Actuarial Reports	Receive CalPERS Annual Actuarial Reports	Annually	10/12/2026	Consent Item
N	OPEB Actuarial Analysis	Receive OPEB Actuarial Analysis	Every Two Years	10/12/2026	
O	CalPERS Performance	Receive CalPERS Public Employees' Retirement Fund (PERF) Preliminary Performance Report	Annually	12/14/2026	Consent Item

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## LIST VIEW

	OTHER BUSINESS	CONSENT ITEMS
<b>JANUARY 12, 2026</b>	<ul style="list-style-type: none"> <li>• Selection of Chair and Vice Chair</li> <li>• Approval of meeting dates and time</li> <li>• Finalize 2026 workplan</li> <li>• State Controller Financial Transactions Report (FTR)</li> </ul>	<ul style="list-style-type: none"> <li>• Receive November 2025 Monthly Financial and Investment Report</li> </ul>
<b>FEBRUARY 9, 2026</b>	<ul style="list-style-type: none"> <li>• Mid-Year and Five-Year Forecast Review</li> <li>• Review Assumptions of the Fiscal Condition and Fiscal Impact Analysis Studies</li> </ul>	<ul style="list-style-type: none"> <li>• Receive December 2025 Monthly Financial and Investment Report</li> </ul>
<b>MARCH 9, 2026</b>	<ul style="list-style-type: none"> <li>• Review Capital Improvement Program Spending and Other Cost Drivers</li> <li>• Review Measure G Sales Tax Revenue/Expenditure Draft Report</li> </ul>	<ul style="list-style-type: none"> <li>• Receive January 2026 Monthly Financial and Investment Report</li> <li>• Receive Performance &amp; Account Summary Reports for CERBT and CEPPT</li> </ul>
<b>APRIL 13, 2026</b>	<ul style="list-style-type: none"> <li>• Review of the Fiscal Condition Analysis with Five-Year and Long Term Forecast, and Fiscal Impact Analysis Reports prepared by NHA</li> </ul>	<ul style="list-style-type: none"> <li>• Receive February 2026 Monthly Financial and Investment Report</li> <li>• Receive FY 2024-25 Federal Single Audit Report</li> </ul>
<b>APRIL 20, 2026 NO MEETING</b>	<ul style="list-style-type: none"> <li>• Proposed FY 2026-27 Operating and Capital Budgets Posted</li> </ul>	

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<b>APRIL 27, 2026</b>	<ul style="list-style-type: none"> <li>Start Proposed FY 2026-27 Operating and Capital Budgets Discussion</li> </ul>	
<b>MAY 4, 2026</b>	<ul style="list-style-type: none"> <li>Continue Proposed FY 2026-27 Operating and Capital Budgets Discussion</li> </ul>	
<b>MAY 11, 2026</b>	<ul style="list-style-type: none"> <li>Conclude Proposed Operating and Capital Budgets Discussion and Recommendations to Council</li> </ul>	<ul style="list-style-type: none"> <li>Receive March 2026 Monthly Financial and Investment Reports</li> <li>Receive FY 2024-25 Federal Single Audit Report</li> </ul>
<b>JUNE 8, 2026</b>	<ul style="list-style-type: none"> <li>Review General Fund Reserve Policy</li> <li>Review Investment Policy</li> </ul>	<ul style="list-style-type: none"> <li>Receive April 2026 Monthly Financial and Investment Report</li> </ul>
<b>AUGUST 10, 2026</b>	<ul style="list-style-type: none"> <li>Pre-Audit Meeting</li> </ul>	<ul style="list-style-type: none"> <li>Receive May and June, 2026 Monthly Financial and Investment Reports</li> </ul>
<b>SEPTEMBER 14, 2026</b>	<ul style="list-style-type: none"> <li>Council Scorecard</li> </ul>	<ul style="list-style-type: none"> <li>Receive July 2026 Monthly Financial and Investment Report</li> <li>Receive Performance &amp; Account Summary Reports for CERBT and CEPPT</li> </ul>
<b>OCTOBER 12, 2026</b>	<ul style="list-style-type: none"> <li>Discussion of the Unfunded Liabilities</li> </ul>	<ul style="list-style-type: none"> <li>Receive August 2026 Monthly Financial and Investment Report</li> <li>Receive CalPERS Actuarial Reports</li> </ul>

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	<ul style="list-style-type: none"> <li>Review and Update to the Town IRS Section 115 Pension Trust and OPEB Trust Investment Policy</li> </ul>	<ul style="list-style-type: none"> <li>Receive the Town of Los Gatos Retiree Healthcare Plan Actuarial Valuation (every two years)</li> </ul>
<b>NOVEMBER 9, 2026</b>	<ul style="list-style-type: none"> <li></li> </ul>	<ul style="list-style-type: none"> <li>Receive September 2026 Monthly Financial and Investment Reports</li> </ul>
<b>DECEMBER 7, 2026</b>	<ul style="list-style-type: none"> <li>Review the draft Annual Comprehensive Financial Report (ACFR)</li> </ul>	
<b>DECEMBER 14, 2026</b>	<ul style="list-style-type: none"> <li>Conclude ACFR Discussion and Recommendations to Council</li> </ul>	<ul style="list-style-type: none"> <li>Receive October 2026 Monthly Financial and Investment Reports</li> <li>Receive Performance &amp; Account Summary Reports for CERBT and CEPPT.</li> <li>Receive CalPERS Public Employees' Retirement Fund (PERF) Preliminary Performance Report</li> </ul>