

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	

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

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

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