



TOWN OF LOS GATOS
FINANCE COMMISSION REPORT

MEETING DATE: 02/13/2023

ITEM NO: 5

DATE: February 8, 2023
TO: Finance Commission
FROM: Laurel Prevetti, Town Manager
SUBJECT: Review and Provide Comments to the Town Council Regarding Mid-Year Budget Report

RECOMMENDATION:

Review and provide comments to the Town Council regarding Mid-Year Budget Report.

DISCUSSION:

With the passage of Measure A, the Finance Commission has been tasked with several mandated duties as described in the provisions of the adopted Ordinance. Section 2.50.225. – Duties states that:

- (a) The Finance Commission shall:
Serve as an on-going, substantive and expert advisory body to the Town and Town Council so that the Town and Town Council can make informed decisions about the Town's financial, budgetary and investment matters and operations related thereto.

On February 21, 2023, the Town Council will consider the FY 2022/23 Mid-Year Budget Report and recommendations for budget adjustments (see Attachment 1). Staff will provide the Finance Commission comments to the Town Council for the February 21, 2023 meeting.

Attachment:

1. Town Council Draft FY 2022/23 Mid-Year Budget Report
2. Commissioner Communication Received before Publishing the Staff Report

PREPARED BY: Gitta Ungvari
Finance Director

Reviewed by: Town Manager and Town Attorney
