



**TOWN OF LOS GATOS
FINANCE COMMISSION REPORT**

MEETING DATE: 02/14/2022

ITEM NO: 7

DATE: February 10, 2022
TO: Finance Commission
FROM: Laurel Prevetti, Town Manager
SUBJECT: Review and Provide Comments to the Town Council Regarding the Five-Year Forecast (FY 2022/23 – 2026/27) and Scenarios

RECOMMENDATION:

Review and provide comments to the Town Council regarding the Five Year Forecast (Fiscal Years 2022/23 – 2026/27) and Scenarios.

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 15, 2022, the Town Council will consider the FY 2022/23 Five Year Forecast(Attachment 1). Since the Finance Commission regular meeting is scheduled on February 14, 2022, staff will provide the Finance Commission comments to the Town Council in a Desk Item on February 15, 2022.

The Commission is welcome to provide comments on the Forecast, its assumptions, and scenarios as well as any comments for consideration in the preparation of the FY 2022/23 Operating Budget. The Finance Commission will have an opportunity to discuss the Capital Program at its March meeting.

PREPARED BY: Stephen Conway
Finance Director

Reviewed by: Town Manager, Town Attorney, and Assistant Town Manager

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SUBJECT: Five-Year Forecast

DATE: February 10, 2022

Attachment:

1. Town Council FY 2022/23 Five Year Forecast Report with Attachments