



**TOWN OF LOS GATOS
TOWN COUNCIL AND
FINANCE COMMISSION REPORT**

MEETING DATE: 05/19/2025

ITEM NO: 1

DATE: May 19, 2025

TO: Town Council
Finance Commission

FROM: Chris Constantin, Town Manager

SUBJECT: Presentation and Discussion of Government Budgeting and Financial Reporting Topics by the Government Finance Officers Association to Provide a Training Foundation for the Town Council and Finance Commission

RECOMMENDATION:

Not Applicable. The agenda item is a presentation and discussion with no action requested.

FISCAL IMPACT

None. This is a presentation and does not involve taking actions which will have fiscal impacts.

STRATEGIC PRIORITIES

This presentation furthers one of the Town Council's top strategic priorities for ensuring prudent financial management. Additionally, it furthers the core goals of **Fiscal Stability** and **Civic Engagement** as it will enhance the ability to understand the most significant financial documents produced by the Town.

BACKGROUND:

With the passage of Measure A in 2020, the Finance Commission was established to serve in an advisory capacity to the Town Council by reviewing Town finances, including but not limited to the annual budget, Comprehensive Annual Financial Report, and capital expenditures, and making recommendations about the Town's financial, budgetary and investment matters and operations related thereto to the Town Council and any other Town department, agency, committee, commission or other body as the Town Council directs.

PREPARED BY: Chris Constantin
Town Manager

Reviewed by: N/A

In continuing the knowledge development and collaboration between the Town Council and Finance Commission, both bodies have requested a joint meeting to discuss topics of mutual interest. This previously included pension and other post-employment benefits, investment strategies, as well as a better understanding of the Town's budget and annual financial report.

This joint meeting will introduce government budgeting and financial reporting, and staff intended to agendize the remaining topics at a future meeting.

DISCUSSION:

The main presenter will be Katie Ludwig from the Government Finance Officers Association (GFOA). Katie Ludwig is currently Director of Resource Development in GFOA's Research and Consulting Center. At GFOA, her work is focused on helping local governments develop policies and procedures and implement systems to improve their efficiency and effectiveness and promote financial sustainability. Katie also presents on many government finance topics including the GFOA's premier Budget Analyst Academy which trains hundreds of analysts to understand the local government budget processes and systems.

Prior to joining GFOA, Katie worked for four and a half years at the Chicago Housing Authority, where she was responsible for the management and operations of the Housing Choice Voucher program. She also worked for the City of Chicago for more than 13 years, serving in a variety of roles in the Office of Budget and Management, the Department of Housing, and the Chicago Public Library. While at the Department of Housing, Katie was responsible for implementing the City's Neighborhood Stabilization Program, a \$170 million federal grant program aimed at putting vacant, foreclosed homes back into productive use.

Katie received her B.A. in English and Political Science from DePaul University. She received her Master of Public Policy from the Harris School at the University of Chicago.

CONCLUSION:

None.

Attachments:

1. None