



**TOWN OF LOS GATOS  
COUNCIL AGENDA REPORT**

MEETING DATE: 06/16/2026

ITEM NO: 7

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DATE: May 29, 2026  
TO: Mayor and Town Council  
FROM: Chris Constantin, Town Manager  
SUBJECT: **Authorize the Town Manager to Execute a Second Amendment to an Agreement with NHA Advisors, LLC for Fiscal Condition Analysis, Fiscal Impact Analysis, and Asset Liability Management Studies to Extend the Contract to December 31, 2026**

**RECOMMENDATION:** Authorize the Town Manager to execute a second amendment to an agreement with NHA Advisors, LLC for fiscal condition analysis, fiscal impact analysis, and asset liability management studies to extend the contract to December 31, 2026.

**FISCAL IMPACT:**

There is no fiscal impact associated with executing this second amendment, as it solely extends the contract term to December 31, 2026. The amendment does not change the original contract amount, and sufficient funds for the remaining services are included in the FY 2026-27 budget.

**STRATEGIC PRIORITY:**

The proposed project aligns with the Strategic Priority to ensure prudent financial management to result in structurally balanced five-year forecasts and fully funded five-year Capital Improvement Plans, managing liabilities such as pension costs and leveraging the Town's assets, efficiencies, partnerships, and revenue streams. Define and implement a cohesive deferred capital improvement program for Town facilities and lifecycle assets.

**BACKGROUND:**

On October 21, 2025, the Town Council authorized the Town Manager to execute an agreement with NHA Advisors, LLC for fiscal condition analysis, fiscal impact analysis, and asset liability management studies.

**PREPARED BY:** Kristina Alfaro  
Administrative Services Director

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

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SUBJECT: NHA Advisors LLC Second Amendment to Agreement

DATE: May 29, 2026

On April 7, 2026, the Town Council authorized the Town Manager to execute a first amendment with NHA Advisors, LLC for fiscal condition analysis, fiscal impact analysis, and asset liability management studies to extend the term and time of performance to June 30, 2026.

DISCUSSION:

Staff is requesting that we extend NHA's current contract to December 31, 2026, to ensure there is an active contract on file through the completion of all services. An updated timeline to complete all services is included below:

8/10/26 Present all 3 final studies to the Finance Commission

8/17 or 9/1 Present all 3 final studies to the Town Council

CONCLUSION:

Staff recommend that the Town Council authorize the Town Manager to execute a second amendment to an agreement with NHA Advisors, LLC for fiscal condition analysis, fiscal impact analysis, and asset liability management studies.

ENVIRONMENTAL ASSESSMENT:

This is not a project defined under CEQA, and no further action is required.

Attachments:

1. Draft NHA Advisors LLC Second Amendment to Agreement
2. NHA Advisors LLC First Amendment to Agreement
3. NHA Advisors LLC Original Agreement