



**TOWN OF LOS GATOS  
FINANCE COMMISSION REPORT**

MEETING DATE: 04/19/2021

ITEM NO: 9

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DATE: April 14, 2021  
TO: Finance Commission  
FROM: Laurel Prevetti, Town Manager  
SUBJECT: Receive and Begin Discussion of the Town Manager's FY 2021/22 Proposed Operating and Capital Budgets

**RECOMMENDATION:**

Receive and begin discussion of the Town Manager's FY 2021/22 Proposed Operating and Capital Budgets

**BACKGROUND:**

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:

(2) Review the Town Manager's annual proposed budget prepared in accordance with section 2.30.295(6) of the Town Code. and provide written comments and recommendations to the Town Council.

(A) The Finance Commission's comments and recommendations shall include a recommendation about whether the Town Council should approve or disapprove the proposed budget. The Finance Commission may make a recommendation of approval of the budget conditional upon the Town Council's acceptance of one or more of the Finance Commission's recommendations.

**PREPARED BY:** Arn Andrews  
Assistant Town Manager

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

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SUBJECT: Receive and Discuss Town Manager's FY 2021/22 Proposed Budgets

DATE: April 14, 2021

BACKGROUND (continued):

- (B) The Town Manager must provide a proposed budget to the Finance Commission at least twenty (20) business days before the first meeting at which the proposed budget is considered by the Town Council.

DISCUSSION:

On April 19, 2021, the Town Manger's Proposed FY 2021/22 Operating and Capital Budgets will be posted for the public's review and comment. The Proposed Budgets have been developed a month earlier than prior practice and 22 business days before May 18, 2021, which is the first meeting at which the proposed Budgets are considered by the Town Council per Measure A.

At the Finance Commission meeting on April 19, 2021, staff will provide an orientation to the FY 2021/22 Proposed Budgets and an overview of major elements and assumptions utilized in budget development.

The Finance Commission will then have the opportunity to discuss and provide comments on the Proposed Budgets on:

- April 26, 2021 - Special Finance Commission meeting
- May 3, 2021 – Special Finance Commission meeting
- May 10, 2021 – Regular Finance Commission meeting

At the conclusion of the Regular Finance Commission meeting on May 10<sup>th</sup>, the Finance Commission will compile and provide the Town Manager with its final comments and recommendations to be transmitted to the Town Council for its May 18, 2021 public hearing on the Budgets.

CONCLUSION:

At this Finance Commission meeting, Commissioners will receive the Town Manager's FY 2021/22 Proposed Budgets and commence deliberations to provide comments and recommendations to be completed on May 10 for transmittal to the Town Council on May 18, 2021.

COORDINATION:

This item has been coordinated with the Town Manager, Town Attorney, and Finance Director

Attachments:

1. Public Comment