

Municipal Revenues	FY 21/22 Revenue Est	Updated/Terms	Expiration	Revenue Estimate	Budget Percent	Notes
Property Tax & VLF	\$15.7M \$4.2M	Town receives \$9.30 of \$100 collected	NA	NA	33.9% 8.9%	Prop 13 no control
Sales & Use Tax	\$7.5M	Town receives \$1.125 of every \$9.125 collected	NA	NA	17.4%	No control
District Sales Tax	\$1.2M	2018 Measure G 1/8 cent	2038	\$800,000 annually	Incl above	Prop 218 requires vote
Transient Occupancy Tax (TOT)	\$1.4M	2016 Measure T 10% to 12%	NA	\$400,000 annually	2.0%	Prop 218 requires vote
Short-Term Rentals	\$60,000	2019 Subject to 12% TOT	NA	\$100,000 annually	NA	5% cap of total Town housing stock. Requires both STR License (\$278) and BL. Current licensing compliance low.
Business License Tax	\$1.3M	2022 Measure J (pending) Increase flat taxes 30%, retailing gross receipts tax by 40%, increase	NA	\$1.1M annually	2.0%	Prop 218 requires vote

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		Manufacturing, Wholesaling, and Jobbing gross receipts by 120%				
Town Fee Schedule		March 2022 Council Option 2 - 5.9% CPI Increase	NA	Varies		Most fees are below 100% cost recovery
Parking Fees/Fines	None	March 2022 Council Option of charging \$2.50 an hour after first hour	NA	None – anticipated to be low	NA	Currently RFPs being developed for PAY app and PAY Stations
Franchise Fees	\$2.4	Cable Television Chapter 7 Town Code (1968) 5% of Gross annual Rev PG&E Electricity and Gas Chapter 27 Town Code (1968) 2% of gross receipts West Valley Sanitation District Garbage Franchise Fee 19%			5.5%	Additional legal research needed to understand if/how rates can be changed

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		(Agreement expires 2024)				
Transfer Tax		<p>Enacted 1968 .275 cents per each \$500</p> <p>Per Revenue and Taxation Code Section 11911(b), the Town can charge half of what the County can charge (which is .55 per \$500)</p>	NA	NA		<p>Only Charter Cities can vote to increase</p> <p>City of San Jose \$3.30 per each \$1,000</p> <p>City of Mountain View \$3.30 per each \$1,000</p> <p>City of Palo Alto \$3.30 per each \$1,000</p>
Cannabis Tax	None	NA	NA	\$500,000 to \$1.9M depending on tax rate	NA	On August 8, 2022, the Town Council opted not to bring ballot language forward to allow

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						commercial cannabis businesses in Los Gatos
Parcel Tax	None	NA	NA	Depends on method of assessment chosen (square footage, dwelling unit, flat rate)	NA	Requires 2/3 vote.