



**TOWN OF LOS GATOS
COUNCIL AGENDA REPORT**

MEETING DATE: 12/20/2022

ITEM NO: 7

ADDENDUM

DATE: December 19, 2022

TO: Mayor and Town Council

FROM: Laurel Prevetti, Town Manager

SUBJECT: Annual Comprehensive Financial Report (ACFR):

- a. Receive the Annual Comprehensive Financial Report (ACFR) for the Fiscal Year Ended June 30, 2022, and
- b. Adopt a Resolution Confirming June 30, 2022 Fund Balances in Accordance Fiscal Year 2021/22 Final Audit and Town Council General Fund Reserve Policy

REMARKS:

Attachment 4 contains public comment received after the staff posted the staff report and before 11:00 a.m. on Monday December 19, 2022.

One of the questions raised by the public and Council regarded the timing and the amount of the second American Rescue Plan Act (ARPA) payment. The second tranche of ARPA funds was received on July 21, 2022 in the amount \$3,614,872.

Attachments previously received with the staff report:

1. Draft Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2022.
2. Fund Balance Resolution Establishing June 30, 2022 Fund Balances
3. Independent Auditor Presentation to the Council Finance Commission

Attachment received with this Addendum:

4. Public Comment

PREPARED BY: Gitta Ungvari
Finance Director

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