

From: [Phil Koen](#)
To: [Wendy Wood](#)
Cc: [Laurel Prevetti](#); [Rick Tinsley](#); [Mary Badame](#)
Subject: Agenda item 9
Date: Sunday, October 8, 2023 10:30:34 AM
Attachments: [Pages from MEET-Packet-73dd39da048d496eae5e1d18a27745ed\(5\).pdf](#)

[EXTERNAL SENDER]

Hello Wendy,

It might be useful to also review a prior FC work plan for FY 22 and FY 23 as we discuss meeting dates for the remainder of 2023 and begin to discuss 2024. I'm thinking if the FC prepared a CY 2024 work plan which established what the FC would like and is required to accomplish in 2024, a calendar of meeting dates could then be established to support the work plan.

Perhaps we can begin to discuss this as we address agenda item 9. Could you please include the attached in the FC meeting packet.

Thank you,

Phil Koen

FINANCE COMMISSION WORKPLAN PROGRESS 2022

	AGENDA TOPICS	CONSENT ITEMS	CONSENT ITEMS
JANUARY 10, 2022	<p>Received Staff Report for the Annual City Financial Report.</p> <p>Commission reviewed 2021 performance and discussed 2022 agenda topics.</p>		
FEBRUARY 14, 2022	<p>Received Staff Report for ARPA update.</p> <p>Performed Mid-Year budget review.</p> <p>Performed Five-Year Forecast review.</p> <p>Discussed future agenda topics.</p>	Received 2nd Qtr Investment Report	Revised 2022 Commission Workplan

FINANCE COMMISSION WORKPLAN PROGRESS 2022

MARCH 14, 2022	<p>Received preliminary FY 2022/23 – 2026/27 Capital Improvement Program information.</p> <p>Discussed KPIs</p> <p>Received information and discussed prior Internal Service Fund deliberations.</p> <p>Received report on disposition/leasing of Town owned properties.</p> <p>Received an update on Business License Modernization and Cannabis Consultants onboarding.</p>	Received Performance & Account Summary Reports for CERBT and CEPPT	Received PERF Performance
APRIL 25, 2022 (SPECIAL)	Initiated review and recommendations regarding Proposed FY 2022/23		

FINANCE COMMISSION WORKPLAN PROGRESS 2022

Item 7.

	Operating and Capital Budgets.		
MAY 2, 2022 (SPECIAL)	Continued Proposed FY 2022/23 Operating and Capital Budgets Discussion Received the results of the Community Survey		
MAY 9, 2022	Concluded Proposed Operating and Capital Budgets Discussion and Council Recommendations. Received FY 2021/22 Federal Single Audit Report	Received the Third Quarter Investment Report	
JUNE 13, 2022	Received Report Out on Council Budget Actions Received the Business License analysis and Ordinance review.		

FINANCE COMMISSION WORKPLAN PROGRESS 2022

Item 7.

	Receive the FY 202/21 Federal Single Audit Corrective Action Plan.		
JULY 28, 2022 (SPECIAL)	Received Business License analysis and business outreach update and recommended model options to the Town Council.		
AUGUST 8, 2022	Discussed Annual Audit and Provided Feedback to Town's Independent Auditor Received the Town of Los Gatos Retiree Healthcare Plan June 30, 2021, Actuarial Valuation. Discussed of Key Performance Indicators. Received Financial Information and Initiated	Received the Fourth Quarter Investment Report	

FINANCE COMMISSION WORKPLAN PROGRESS 2022

Item 7.

	Review of the Town's Structural Deficit per Town Council Directive.		
SEPTEMBER 12, 2022	<p>Received CalPERS Actuarial Valuation Reports</p> <p>Reviewed the Town's Structural Deficit including a vacancy savings analysis, review of Town operational efficiencies, and information regarding Town Police services.</p>	Received Performance & Account Summary Reports for CERBT and CEPPT.	Received CalPERS Public Employees' Retirement Fund (PERF) Preliminary Performance Report.
OCTOBER 10, 2022	Continued review of structural deficit and received information on updated forecast projections, historic General Fund Reserves, historic revenue and expenditure growth rates, Departmental expense		

FINANCE COMMISSION WORKPLAN PROGRESS 2022

	<p>growth rates, and a summary of municipal revenues.</p> <p>Received Independent Auditor Report on agreed-upon procedures for Measure G revenues and expenditures.</p>		
NOVEMBER 17, 2022 (SPECIAL)	<p>Continued review of the Five-Year Forecast and received information on discretionary non-essential General Fund supported services costing scenarios for generic full-time equivalent positions.</p> <p>Received information from the Town Attorney regarding options for Finance Commission input during labor negotiations.</p> <p>Received recommendations for Town IRS 115 Trust Investment Policy</p>	Received the First Quarter Investment Report	

FINANCE COMMISSION WORKPLAN PROGRESS 2022

	amendments regarding the use of OPEB assets.		
DECEMBER 12, 2022 (SPECIAL)	<p>Reviewed the draft Annual Comprehensive Financial Report (ACFR)</p> <p>Received an update on internal service funds</p> <p>Received budget information on Hwy 17 bike ped project and roadside vegetation management project</p>	<p>Received Performance & Account Summary Reports for CERBT and CEPPT.</p>	<p>Received CalPERS 2022 Annual Review of Funding Levels and Risks.</p>

FINANCE COMMISSION WORKPLAN

2023

	AGENDA TOPICS	CONSENT ITEMS	CONSENT ITEMS
JANUARY 10, 2023	<div>Review 2022 workplan and discuss 2023 workplan</div> <div>Selection of Chair and Vice Chair</div> <div>Approval of meeting dates and time</div> <div>Review updated KPIs</div> <div>State Controller Financial Transactions Report (FTR)</div>	Monthly Investment Report	
FEBRUARY, 2023	Mid-Year and Five-Year Forecast Review	Monthly Investment Report	

FINANCE COMMISSION WORKPLAN

2023

MARCH, 2023	Review Capital Improvement Program and funding. Review Measure G Sales Tax Rev/Exp Draft Report	Monthly Investment Report	Received Performance & Account Summary Reports for CERBT and CEPPT
APRIL, 2023	Initiate review regarding Proposed FY 2023/24 Operating and Capital Budgets. Key Performance Indicators	Monthly Investment Report	
MAY, 2023	Continued Proposed FY 2023/24 Operating and Capital Budgets Discussion	Monthly Investment Report	
MAY, 2023 (TENTATIVE)	Conclude Proposed Operating and Capital Budgets Discussion and Council Recommendations.		

FINANCE COMMISSION WORKPLAN

2023

	Receive FY 2022/23 Federal Single Audit Report		
JUNE, 2023	Receive Report Out on Council Budget Actions Review Investment Policy	Monthly Investment Report	Received Performance & Account Summary Reports for CERBT and CEPPT
JULY, 2023 (TENTATIVE)			
AUGUST, 2023	Pre-Audit Meeting Receive the Town of Los Gatos Retiree Healthcare Plan Actuarial Valuation. Key Performance Indicators	Monthly Investment Report	
SEPTEMBER, 2023	Receive CalPERS Actuarial Valuation Reports	Receive Performance & Account Summary Reports for CERBT and CEPPT.	Receive CalPERS Public Employees' Retirement Fund

FINANCE COMMISSION WORKPLAN

2023

		Monthly Investment Report	(PERF) Preliminary Performance Report.
OCTOBER, 2023		Monthly Investment Report	
NOVEMBER, 2023	Review the draft Annual Comprehensive Financial Report (ACFR) Key Performance Indicators	Monthly Investment Report	
DECEMBER, 2023	Review the draft Annual Comprehensive Financial Report (ACFR)	Receive Performance & Account Summary Reports for CERBT and CEPPT. Monthly Investment Report	

FINANCE COMMISSION WORKPLAN

2023

	OTHER BUSINESS	CONSENT ITEMS
JANUARY 10, 2023	<ul style="list-style-type: none"> • Selection of Chair and Vice Chair • Approval of meeting dates and time • Review 2022 workplan and discuss 2023 workplan • Review updated KPIs • State Controller Financial Transactions Report (FTR) 	<ul style="list-style-type: none"> • Receive October and November 2022 Monthly Investment and Treasury Reports
FEBRUARY 13, 2023	<ul style="list-style-type: none"> • Mid-Year and Five-Year Forecast Review • Review Investment Policy 	<ul style="list-style-type: none"> • Receive December 2022 Investment and Treasury Report
MARCH 13, 2023	<ul style="list-style-type: none"> • Review Capital Improvement Program and funding. • Review Measure G Sales Tax Revenue/Expenditure Draft Report 	<ul style="list-style-type: none"> • Receive January 2023 Investment and Treasury Report • Receive Performance & Account Summary Reports for CERBT and CEPPT

FINANCE COMMISSION WORKPLAN

2023

APRIL 17, 2023	<ul style="list-style-type: none"> Initiate review regarding Proposed FY 2023/24 Operating and Capital Budgets. Key Performance Indicators 	<ul style="list-style-type: none"> Receive February 2023 Investment and Treasury Report
APRIL 24 - MAY 1, 2023	<ul style="list-style-type: none"> Continue Proposed FY 2023/24 Operating and Capital Budgets Discussion 	<ul style="list-style-type: none"> Receive March 2023 Investment and Treasury Report
MAY 8, 2023	<ul style="list-style-type: none"> Conclude Proposed Operating and Capital Budgets Discussion and Recommendations to Council 	<ul style="list-style-type: none"> Receive FY 2022/23 Federal Single Audit Report
JUNE 12, 2023	<ul style="list-style-type: none"> Receive Report Out on Council Budget Actions 	<ul style="list-style-type: none"> Receive April 2023 Investment and Treasury Report Received Performance & Account Summary Reports for CERBT and CEPPT
JULY 10, 2023	<ul style="list-style-type: none"> No Meeting 	
AUGUST 14, 2023	<ul style="list-style-type: none"> No Meeting 	

FINANCE COMMISSION WORKPLAN

2023

SEPTEMBER 11, 2023	<ul style="list-style-type: none"> • Pre-Audit Meeting • Key Performance Indicators 	<ul style="list-style-type: none"> • Receive May, June, and July 2023 Investment and Treasury Reports • Receive Performance & Account Summary Reports for CERBT and CEPPT. • Receive CalPERS Public Employees' Retirement Fund (PERF) Preliminary Performance Report. • Receive CalPERS Actuarial Valuation Reports • Receive the Town of Los Gatos Retiree Healthcare Plan Actuarial Valuation (every two years)
OCTOBER 9, 2023		<ul style="list-style-type: none"> • Receive August 2023 Investment and Treasury Report
NOVEMBER 13, 2023	<ul style="list-style-type: none"> • Review the draft Annual Comprehensive Financial Report (ACFR) • Key Performance Indicators 	<ul style="list-style-type: none"> • Receive September 2023 Investment and Treasury Report
DECEMBER 2023	<ul style="list-style-type: none"> • Review the draft Annual Comprehensive Financial Report (ACFR) 	<ul style="list-style-type: none"> • Receive October 2023 Investment and Treasury Report • Receive Performance & Account Summary Reports for CERBT and CEPPT.

FINANCE COMMISSION WORKPLAN 2023
