



**TOWN OF LOS GATOS
COUNCIL AGENDA REPORT**

MEETING DATE: 06/02/2020

ITEM NO: 7

DESK ITEM

DATE: June 2, 2020
TO: Mayor and Town Council
FROM: Laurel Prevetti, Town Manager
SUBJECT: Operating and Capital Budgets
a. Adopt a resolution approving the Town of Los Gatos Fiscal Year (FY) 2020/21 Operating Budget and FY 2020/21 – 2024/25 Capital Improvement Program (CIP), new appropriations, other approved adjustments, minor corrections, and carry-forward appropriations
b. Adopt a resolution approving commitment of fund balances under GASB 54.
c. Confirm the General Fund Reserve Policy, Long term Debt Policy, Investment Policy, and IRS Section 115 Pension Trust and OPEB Trust Investment Policy.

REMARKS:

Attachment 5 contains public comments received after 11:01 a.m. Tuesday, June 2, 2020.

Attachments previously distributed with Staff Report, Addendum, and Addendum B:

1. Resolution of the Town Council Approving FY 2020/21 Operating Budget and FY 2020/21 – 2024/25 Capital Improvement Program (with Exhibit A)
2. Resolution of the Town Council of the Town of Los Gatos Approving Commitments of Fund Balance under GASB 54
3. Financial Policies
4. Public Comments received before 11:01 a.m. Friday, May 29, 2020.
5. Public Comments received between 11:01 a.m. Friday, May 29, 2020 and 11:01 a.m. Monday, June 1, 2020.

PREPARED BY: Stephen Conway
Finance Director

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

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Attachment distributed with this Desk Item:

6. Public Comments received after 11:01 a.m. Tuesday, June 2, 2020.