



**TOWN OF LOS GATOS
COUNCIL AGENDA REPORT**

MEETING DATE: 05/18/2021

ITEM NO: 7

ADDENDUM B

DATE: May 17, 2021
TO: Mayor and Town Council
FROM: Laurel Prevetti, Town Manager
SUBJECT: Operating and Capital Budgets

A. Consider the recommendations of the Finance Commission and staff, and provide direction on the Town of Los Gatos Proposed Operating and Capital Budget for Fiscal Year (FY) 2021/22 and on the Proposed Capital Improvement Program for FY 2021/22 – FY 2025/26; including but not limited to:

1. Determine the use of the accumulated \$1.2 Million Measure G funds through June 30, 2020
2. Determine the use of the Measure G proceeds in FY 2020/21
3. Determine the use of Measure G proceeds in FY 2021/22
4. Determine the use of the of Measure G proceeds for the remaining years of the forecast period
5. Provide direction balancing the FY 2020/21 Budget
6. Provide direction on any changes to proposed expense/revenue assumptions for the FY 2021/22 Budget and the remaining forecast period
7. Provide direction balancing the FY 2021/22 Proposed Budget
8. Determine the use of \$1.2 Million in Surplus Property Reserve (Winchester property sale proceeds)
9. Provide direction on the Proposed Operating Budget
10. Provide direction on the Proposed Capital Budget
11. Consider the FY 2021/22 List of Potential Donations consistent with the Town's Donation Policy
12. Clarify the Council's Strategic Priority for revenue enhancements

REMARKS:

This Addendum contains public comment received from 11:01 a.m. Friday, May 14, 2021 to 11:00 a.m. Monday, May 17, 2021.

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

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SUBJECT: Operating and Capital Budgets

DATE: May 13, 2021

Attachments received with the Staff Report:

1. FY 2021/22 Proposed Operating and Capital Budget, provided to the Council in April and available: <https://www.losgatosca.gov/2668/FY-21-22-Proposed-Operating-Budget>
2. FY 2021/22 – FY 2025/26 Proposed Capital Improvement Program Budget, provided to the Council in April and available: <https://www.losgatosca.gov/2669/FY-21-22-Proposed-Capital-Budget>
3. Finance Commission Recommendations
4. Revenue and Expense Forecast Assumptions
5. List of proposed changes related to typos and adding clarifications
6. Council Principles for Considering Requests
7. Town of Los Gatos Donation Policy
8. Town of Los Gatos Donation Opportunities: FY 2021/22

Attachment received with Addendum:

9. Public Comment received from the release of the staff report on May 13, 2021 and before 11:00 a.m. on May 14, 2021

Attachment received with this Addendum B

10. Public Comment received from 11:01 a.m. May 14, 2021 to 11:00 a.m. May 17, 2021