

Based on staff additional review and Finance Commissioners recommendations the following updates are recommended to include in the final operating and capital budget documents:

Proposed Operating & Capital Summary Budget FY 2021/22

General: Staff will include hyperlinks to the final digital documents to Finance Commission and Council deliberations regarding the proposed budget. In addition, staff will continue to work on creating a more digital user friendly final budget document

Page A – 3 – reverse transposed staff expenses as a percentage of General Fund and total expenditures.

Page A – 12 – correct % typo in second paragraph

Page A – 12/16 – align general fund revenues on both pages

Page x-

Page x –

Page x –

Page x –

Page A-15 – Add Measure G District sales Tax Reserve Description (Measure G district sales Tax assigned fund balance will be used to track receipt and use of the 1/8 cents District tax funds collected by the Town.

Page A-21 – Update North 40 Property Sales FY 2022/23 assumption from 3% to North 40 Phase 1 Sales (The five-year forecast includes FY 2022/23 North 40 additional property tax estimates.)

Page A-21 – ERAF FY 2021/22 assumption from SCCA recommend 50% of FY 2020/21 anticipated proceeds to SCCA recommend 100% of FY 2020/21 anticipated proceeds. (The property tax figure includes 100% in FY 2021/22.)

Page A-45 – A-54 – Include the Investment Policy updated by Council on the 11/3/2020 meeting (page A-54 reference to inclusion of the Town of Los Gatos Environmental, Social and Governance (ESG) scores and Finance Commission review)

Page C-19, C-25 Add additional information Measure G anticipated use and breakout measure G revenue separately.

Proposed Capital Improvement Program Budget

Page B-11 update table 6101 Fire Suppression (Halon) for Server Rooms to 6101 Information System Update