



MEETING DATE: 05-16-05
ITEM NO. 16

COUNCIL/AGENCY AGENDA REPORT

DATE: MAY 12, 2005

TO: MAYOR AND TOWN COUNCIL AND BOARD MEMBERS *Debra J. Figone*

FROM: DEBRA J. FIGONE, TOWN MANAGER/EXECUTIVE DIRECTOR

SUBJECT: CONSIDER THE TOWN OF LOS GATOS PROPOSED OPERATING AND CAPITAL BUDGET FOR FY 2005/06 AND THE PROPOSED REDEVELOPMENT AGENCY BUDGET FOR FY 2005/06

RECOMMENDATION:

Consider the Town of Los Gatos Proposed Operating and Capital Budget for FY 2005/06 and the Proposed Redevelopment Agency Budget for FY 2005/06, and provide direction for bringing forward a FY 2005/06 Operating and Capital Budget for adoption.

BACKGROUND:

On May 6, 2005, the Town Council received a copy of the Proposed Operating and Capital Budget for FY 2005/06 for the Town of Los Gatos and the Redevelopment Agency. This budget incorporates the Proposed FY 2005 - 2010 Capital Improvement Program (presented in more detail in a separate document) and the Proposed FY 2005/06 Redevelopment Agency budget. The Proposed Operating and Capital Budget for FY 2005/06 represents the Town Manager's recommended comprehensive financial plan to provide services to the Town of Los Gatos.

DISCUSSION:

At the May 16, 2005 Town Council meeting, the Council will consider the proposed budget.

Budget Presentation and Discussion

It is recommended that the review and discussion of the proposed budget follow the format outlined below:

- Opening Comments Town Manager
- Budget Overview Finance Director

Pamela S. Jacobs
PREPARED BY: Pamela S. Jacobs
Assistant Town Manager

Reviewed by: _____ Assistant Town Manager *OK* Attorney _____ Clerk *40* Finance
_____ Community Development Revised: 5/12/05 4:36 pm

PAGE 2

MAYOR AND TOWN COUNCIL

SUBJECT: CONSIDER THE PROPOSED OPERATING AND CAPITAL BUDGET FOR FY 2005/06 AND THE PROPOSED REDEVELOPMENT AGENCY BUDGET FOR FY 2005/06

May 12, 2005

- | | |
|-----------------------------------|---------------------------------|
| • Department Overviews | Department Directors and Others |
| • Q & A Following Each Department | Town Council |
| • Public Comments | |

This format allows for Council to seek clarification and provide comments following each department presentation. The public would then be invited to provide comments following the completion of all the department presentations.

The transmittal letter in the FY 2005/06 Proposed Operating Budget provides an executive summary of the budget, including the major issues affecting the budget, budget assumptions, an overview of the budget, and continuing and new initiatives being undertaken by Town staff. Any changes to the proposed operating budget directed by Council and/or identified by staff as a "clean-up" item will be included for Council consideration in the resolution adopting the budget. One of the latter items is the inclusion of \$4,214 for the Wildlife Center of Silicon Valley to be paid out of existing non-departmental funds. This request was received after the final preparation of the proposed budget. With Council concurrence, this allocation will be included in the adopted budget presented to Council in June.

ENVIRONMENTAL ASSESSMENT:

Is not a project defined under CEQA, and no further action is required.

FISCAL IMPACT:

The fiscal impact is presented in summary form in the Financial Summaries chapter of the Proposed Operating and Capital Budget for FY 2005/06.

Attachments:

1. Proposed Operating and Capital Budget for FY 2005/06 (Previously Distributed)