



**TOWN OF LOS GATOS
FINANCE COMMISSION AGENDA
JANUARY 10, 2022
TELECONFERENCE
LOS GATOS, CA
5:00 PM**

*Ron Dickel, Chair
Kyle Park, Vice Chair
Stacey Dell, Commissioner
Loreen Huddleston, Commissioner
Rick Tinsley, Commissioner
Rob Rennie, Vice Mayor
Matthew Hudes, Council Member*

IMPORTANT NOTICE

This meeting is being conducted utilizing teleconferencing and electronic means consistent with Government Code Section 54953, as Amended by Assembly Bill 361, in response to the state of emergency relating to COVID-19 and enabling teleconferencing accommodations by suspending or waiving specified provisions in the Ralph M. Brown Act (Government Code § 54950 et seq.). Consistent with AB 361 and Town of Los Gatos Resolution 2021-044, this meeting will not be physically open to the public and the Council will be teleconferencing from remote locations. Members of the public can only participate in the meeting by joining the Zoom webinar (log in information provided below).

PARTICIPATION

If you are interested in providing oral comments real-time during the meeting, you must join the Zoom webinar.

- Join from a PC, Mac, iPad, iPhone or Android device: Please click this URL to join. <https://logatosca.gov.zoom.us/j/83905554831?pwd=SzhjNStJa0l0eTlqSWpSRjByQXJzQT09>

Passcode: 550443. You can also type in 83905554831 in the "Join a Meeting" page on the Zoom website at <https://zoom.us/join>.

- Join by Telephone: Dial: 877-336-1829 US Toll-free or USA 636 651 0002 US Toll Conference code: 986172

During the meeting:

- When the Chair announces the item for which you wish to speak, click the "raise hand" feature in Zoom. If you are participating by phone on the Zoom app, press *9 on your telephone keypad to raise your hand. If you are participating by calling in, press #2 on your telephone keypad to raise your hand.
- When called to speak, please limit your comments to three (3) minutes, or such other time as the Chair may decide, consistent with the time limit for speakers at a Commission meeting.

If you are unable to participate in real-time, you may email to PublicComment@logatosca.gov with the subject line "Public Comment Item #__" (insert the item number relevant to your comment) or "Verbal Communications – Non Agenda Item." Comments will be reviewed and distributed before the meeting if received by 11:00 a.m. on the day of the meeting. All comments received will become part of the record.

**TOWN OF LOS GATOS
FINANCE COMMISSION MEETING AGENDA
JANUARY 10, 2022
TELECONFERENCE
5:00 PM**

RULES OF DECORUM AND CIVILITY

To conduct the business of the community in an effective and efficient manner, please follow the meeting guidelines set forth in the Town Code and State law.

The Town does not tolerate disruptive conduct, which includes but is not limited to:

- addressing the town Council without first being recognized;
- interrupting speakers, Town Council, or Town staff;
- continuing to speak after the allotted time has expired;
- failing to relinquish the microphone when directed to do so;
- repetitiously addressing the same subject.

Town Policy does not allow speakers to cede their commenting time to another speaker. Disruption of the meeting may result in a violation of Penal Code Section 403.

REMOTE LOCATION PARTICIPANTS *The following Committee Members are listed to permit them to appear electronically or telephonically at the Finance Commission meeting: CHAIR RON DICKEL, VICE CHAIR KYLE PARK, COMMISSIONER STACEY DELL, COMMISSIONER LOREEN HUDDLESTON, COMMISSIONER RICK TINSLEY, MAYOR ROB RENNIE, AND COUNCIL MEMBER MATTHEW HUDES. All votes during the teleconferencing session will be conducted by roll call vote.*

MEETING CALLED TO ORDER

ROLL CALL

COMMISSIONER REPORTS

1. Receive Subcommittee Report

CONSENT ITEMS *(Items appearing on the Consent Items are considered routine Town business and may be approved by one motion. Any member of the Commission may request to have an item removed from the Consent Items for comment and action. Members of the public may provide input on any or multiple Consent Item(s) when the Chair asks for public comments on the Consent Items. If you wish to comment, please follow the Participation Instructions contained on Page 1 of this agenda. If an item is removed, the Chair has the sole discretion to determine when the item will be heard.)*

2. Approve Minutes of the December 13, 2021 Finance Commission Meeting.

VERBAL COMMUNICATIONS *(Members of the public are welcome to address the Town Council on any matter that is not listed on the agenda. To ensure all agenda items are heard and unless additional time is authorized by the Mayor, this portion of the agenda is limited to 30 minutes and no more than three (3) minutes per speaker. In the event additional speakers were not able to be heard during the initial Verbal Communications portion of the agenda, an additional Verbal Communications will be opened prior to adjournment.)*

OTHER BUSINESS *(Up to three minutes may be allotted to each speaker on any of the following items.)*

- [3.](#) Selection of Finance Commission Chair and Vice Chair
- [4.](#) Approve the Finance Commission Meeting Dates and Times for 2022
- [5.](#) Adopt the 2022 Finance Commission Workplan
- [6.](#) Review the Town's Draft Financial Transactions Report for Submittal to the State Controller.
- [7.](#) Receive an Update on the Actuarial Services Request for Proposals (RFP) Process
- [8.](#) Discuss Topics for Future Commission Agendas

ADJOURNMENT *(Council policy is to adjourn no later than midnight unless a majority of Council votes for an extension of time)*



**TOWN OF LOS GATOS
FINANCE COMMISSION REPORT**

MEETING DATE: 01/10/2022

ITEM NO: 1

Item 1.

DATE: January 4, 2022
TO: Finance Commission
FROM: Laurel Prevetti, Town Manager
SUBJECT: Receive Subcommittee Report

RECOMMENDATION:

Receive Subcommittee Report

DISCUSSION:

Subcommittee Chair Huddleston will provide an oral report.

PREPARED BY: Arn Andrews
Assistant Town Manager

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



**TOWN OF LOS GATOS
FINANCE COMMISSION
AGENDA REPORT**

MEETING DATE: 1/10/2022

ITEM NO: 2

Item 2.

**DRAFT
Minutes of the Finance Commission Meeting
December 13, 2021**

The Finance Commission of the Town of Los Gatos conducted a regular meeting via teleconference via COVID-19 Guidelines on Monday, December 13, 2021, at 5:00 p.m.

MEETING CALLED TO ORDER AT 5:00 P.M.

ROLL CALL

Present: Chair Ron Dickel, Vice Chair Kyle Park, Commissioner Stacey Dell, Commissioner Loreen Huddleston, Commissioner Rick Tinsley, Vice Mayor Rob Rennie, and Council Member Matthew Hudes. (All participating remotely.)

Staff Present: Assistant Town Manager Arn Andrews, Finance Director Stephen Conway, and Finance and Budget Manager Gitta Ungvari.

COMMISSIONER REPORTS

None

CONSENT ITEMS (TO BE ACTED UPON BY A SINGLE MOTION)

1. Approve Minutes of the December 6, 2021 Special Finance Commission Meeting.

MOTION: Motion by Commissioner Tinsley to approve the consent items **Seconded** by Commissioner Park.

VOTE: Motion passed 5-0.

VERBAL COMMUNICATIONS

None

OTHER BUSINESS

2. Continue Review of the Town Manager's Draft Annual Comprehensive Financial Report (ACFR) for the Preceding Fiscal Year and Provide Written Comments and Recommendations.

Opened Public Comment

PAGE 2 OF 2

SUBJECT: Draft Minutes of the Special Finance Commission Meeting of December 13, 2021

DATE: December 15, 2021

None

Closed Public Comment.

Commissioners recommended changing the Governmental Activities Expense Discussion in the MD&A to eliminate duplicate factors and add clarifying language on the definition of business type activities.

MOTION: Motion by **Commissioner Huddleston** recommending to the Town Council to receive the FY 2020/21 ACFR as recommended with the Finance Commission changes. **Seconded** by **Commissioner Dell**.

VOTE: Motion passed 5-0.

ADJOURNMENT:

The meeting adjourned at 5:22 p.m.

This is to certify that the foregoing is a true and correct copy of the minutes of the December 13, 2021 meeting as approved by the Finance Commission.

Gitta Ungvari, Finance and Budget Manager



**TOWN OF LOS GATOS
FINANCE COMMISSION**

MEETING DATE: 01/10/2022

ITEM NO: 3

Item 3.

DATE: January 6, 2022
TO: Finance Commission
FROM: Laurel Prevetti, Town Manager
SUBJECT: Selection of Finance Commission Chair and Vice Chair

RECOMMENDATION:

Selection of Finance Commission Chair and Vice Chair

PREPARED BY: Arn Andrews
Assistant Town Manager

Reviewed by: Town Manager



**TOWN OF LOS GATOS
FINANCE COMMISSION**

MEETING DATE: 01/10/2022

ITEM NO: 4

Item 4.

DATE: January 6, 2022
TO: Finance Commission
FROM: Laurel Prevetti, Town Manager
SUBJECT: Approve the Finance Commission Meeting Dates and Times for 2022

RECOMMENDATION:

Approve the Finance Commission meeting dates and times for 2022.

DISCUSSION:

In 2021, the Commission's regular meetings were the second Monday of each month at 5 p.m. The Commission may choose to retain this schedule or consider a different one.

PREPARED BY: Arn Andrews
Assistant Town Manager

Reviewed by: Town Manager



**TOWN OF LOS GATOS
FINANCE COMMISSION REPORT**

MEETING DATE: 01/10/2022

ITEM NO: 5

Item 5.

DATE: January 4, 2022
TO: Finance Commission
FROM: Laurel Prevetti, Town Manager
SUBJECT: Adopt the 2022 Finance Commission Workplan

RECOMMENDATION:

Adopt the 2022 Finance Commission workplan (Attachment 4).

DISCUSSION:

On November 3, 2020, voters of Los Gatos approved the Measure A ballot initiative establishing a new Finance Commission and disbanding both the Finance Committee and Sales Tax Oversight Committee. Measure A prescribed required Commission actions and other financial related areas for Commission consideration and review (Attachment 1).

On January 28, 2021, the Town Council and newly appointed Finance Commission held a joint meeting prior to the Finance Commission's inaugural meeting on February 8, 2021. During the March 8, 2021 Commission meeting, the Commission adopted their workplan for the year predicated on Measure A (Attachment 2).

Attachment 3 illustrates the Commission's actual work items, including engagement on requisite Measure A items and other financial areas of Commission focus during 2021.

Staff is providing a draft 2022 Finance Commission workplan (Attachment 4) for Commission consideration. The draft workplan focuses on the ordinance/Measure A requirements and interests expressed by the Commission during the past year. These items can be accomplished with available staff resources.

Attachments:

1. Measure A
2. Adopted Commission Workplan

PREPARED BY: Arn Andrews
Assistant Town Manager

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

PAGE 2 OF 2

SUBJECT: 2022 Workplan

DATE: January 4, 2022

Item 5.

3. Actual 2021 Commission Workplan
4. Proposed 2022 Workplan

DIVISION 3. - FINANCE COMMISSION.

Sec. 2.50.200. - Finance Commission established.

- (a) The Finance Commission shall be established to serve in an advisory capacity to the Town Council by reviewing Town finances, including but not limited to the annual budget, Comprehensive Annual Financial Report, and capital expenditures, and making recommendations about the Town's financial, budgetary and investment matters and operations related thereto to the Town Council and any other Town department, agency, committee, commission or other body as the Town Council directs.
- (b) The Council Finance Committee is disbanded.
- (c) The Sales Tax Oversight Committee established by section 25.60.140 of the Town Code is disbanded and all powers and duties of that Committee are transferred to the Finance Commission.

([Ord. No. 2314](#), § 3(§ 1), 11-3-20)

Sec. 2.50.205. - Composition, appointment, terms.

- (a) The Finance Commission shall consist of five (5) voting citizen members ("Citizen Appointees") and two (2) non-voting Council Liaisons.
- (b) Council Liaisons.
 - (1) The Town Council shall appoint two (2) Town Council members as non-voting Council Liaisons.
 - (2) The Council Liaisons shall serve on the Finance Commission until replaced by the Town Council but shall not serve beyond their terms on the Town Council.
 - (3) One Council Liaison shall be the Mayor or Vice-Mayor of the Town.
- (c) Citizen Appointees.
 - (1) Except with respect to initial appointments as provided for in section 2.50.25(c)(5), each member of the Town Council shall appoint one Citizen Appointee, upon expiration of terms described in section 2.50.205(c)(4).
 - (2) Citizen Appointees must be residents and registered voters of the Town.
 - (3) No member of the Town Council may serve as a Citizen Appointee.
 - (4) Citizen Appointees shall serve four-year terms. which shall expire on a staggered basis such that every year one (1) term shall expire, except that once every four (4) years. Two (2) terms shall expire. The term of each Citizen Appointee shall commence on the first day of January (or as soon as practicable after the effective date of this Division for initial Citizen Appointees) and shall expire on the thirty-first day of the fourth successive December.
 - (5) As soon as practicable after the effective date of this Division, the initial appointment of the first Citizen Appointees shall be carried out as follows: Town Council members shall draw lots to determine the order of expiration for the terms of the first five (5) Citizen Appointees such that one (1) Citizen Appointee's term shall expire each year for four (4) years after the effective date of this Division, and one (1) additional Citizen Appointee's term shall expire in the fourth year after the effective date of this Division. Following the expiration of each of the first five (5) Citizen Appointees' terms. a Citizen Appointee shall be appointed to serve a four-year term.
 - (6) Citizen Appointees must be certified public accountants, chartered financial analysts, or have a business, finance, economics or accounting degree. and must have at least five (5) years of experience in at least one (1) of the following:
 - a. Financial experience in a corporate. business, or government setting;
 - b. Principal or officer at a financial auditing firm;

- c. Investment banking; or
 - d. Finance or budget management.
- (7) Should a Citizen Appointee resign or otherwise leave office prior to the end of his or her term, the appointing Town Council member for that Citizen Appointee shall, as soon as practicable, appoint a new Citizen Appointee to serve the remainder of the term.
- (d) Section 2.40.030 of the Town Code shall not apply to the Finance Commission.
- (e) Administrative support for the Finance Commission shall be provided by the Town Manager, the Director of Finance and by other Town staff as necessary.

([Ord. No. 2314](#), § 3(§ 1), 11-3-20)

Sec. 2.50.210. - Meetings and records.

- (a) The Finance Commission shall hold at least one (1) meeting per calendar quarter.
- (b) Meetings shall be held as required by the business needs of the Finance Commission in the Town Council chamber in the Town Hall or such other locations as allowed by the Ralph M. Brown Act, at a time that is convenient for the Finance Commission and the public to encourage public participation.
- (c) Meetings shall be subject to the Ralph M. Brown Act.
- (d) Nothing in this Division shall be construed as excluding any documents from the California Public Records Act.

([Ord. No. 2314](#), § 3(§ 1), 11-3-20)

Sec. 2.50.215. - Chair.

- (a) The Finance Commission shall appoint and prescribe the term of office for its Chair.
- (b) The Chair must be a Citizen Appointee.
- (c) All Finance Commission meetings shall be called by the Chair.
- (d) The Chair shall set all Finance Commission meeting agendas.

([Ord. No. 2314](#), § 3(§ 1), 11-3-20)

Sec. 2.50.220. - Quorum.

A majority of the Citizen Appointees of the Finance Commission shall constitute a quorum. Except as otherwise prescribed by ordinance or State law, a vote by a majority of a quorum shall be sufficient to transact business.

([Ord. No. 2314](#), § 3(§ 1), 11-3-20)

Sec. 2.50.225. - Duties.

- (a) The Finance Commission shall:
 - (1) Serve as an on-going, substantive and expert advisory body to the Town and Town Council so that the Town and Town Council can make informed decisions about the Town's financial, budgetary and investment matters and operations related thereto.

- (2) Review the Town Manager's annual proposed budget prepared in accordance with section 2.30.295(6) of the Town Code. and provide written comments and recommendations to the Town Council.
 - a. The Finance Commission's comments and recommendations shall include a recommendation about whether the Town Council should approve or disapprove the proposed budget. The Finance Commission may make a recommendation of approval of the budget conditional upon the Town Council's acceptance of one or more of the Finance Commission's recommendations.
 - b. The Town Manager must provide a proposed budget to the Finance Commission at least twenty (20) business days before the first meeting at which the proposed budget is considered by the Town Council.
- (3) Review the Town Manager's draft Comprehensive Annual Financial Report (CAFR) for the preceding fiscal year and provide written comments and recommendations to the Town Manager.
 - a. The Town Manager shall respond in writing to the Finance Commission providing his or her rationale for accepting or rejecting each of the Finance Commission's comments and recommendations prior to presenting the CAFR to the Town Council for formal consideration.
 - b. The Town Manager may not present the CAFR to the Town Council for formal consideration unless or until he or she considers and responds in writing to all of the Finance Commission's comments and recommendations.
- (4) Review the Director of Finance's summary of the Town's financial report required by section 53891 of the California Government Code and prepared in accordance with section 2.50.010(c) of the Town Code. and provide written comments and recommendations to the Director of Finance prior to the publishing of the summary of the report.
- (5) Review the financial policies and procedures manual developed in accordance with section 2.50.010(f) of the Town Code and provide written comments and recommendations to the Director of Finance.
- (6) Prior to the Town's expenditure of any revenues from the tax authorized by sections 25.60.010 et seq. of the Town Code, review the proposed expenditures and advise the Town Council on whether such expenditures meet the Town Council's objectives for that tax:
 - a. Maintaining and enhancing neighborhood police patrols and local crime prevention programs;
 - b. Improving traffic flow to reduce congestion;
 - c. Repairing potholes and maintaining the Town's streets, roads, and sidewalks; and
 - d. Maintaining the Town's long-term financial stability.
- (7) Issue an annual public report of the expenditures and appropriations of sales tax revenues approved by the Town Council during each fiscal year.
- (8) Make recommendations to the Town Council about policies and programs:
 - a. To maximize the Town's revenues consistent with existing taxation structures and inter-governmental funding opportunities;
 - b. To maximize fee generation consistent with market rate charges for Town- provided services and market rate fees for utilization of Town-owned assets;
 - c. To minimize the City's cost to provide core services and required activities. Consistent with the desired service level for residents and other internal and external customers;
 - d. To set funding goals for reserves. and review on-going progress related thereto;
 - e. To assess the risk associated with the structure and documentation of any proposed debt financing;

- f. To fund the Town's long-term compensation and benefit program liabilities in the most responsible and cost-effective way; and
 - g. To monitor investment performance and make recommendations related to the Town's investment policy and performance.
- (9) Provide written comments and recommendations regarding the selection of auditors for the CAFR.
- (10) Participate in pre-audit meetings with auditors. provided that the Finance Commission shall not participate in those portions of any meetings which pertain to confidential employment or attorney client privileged matters.
- (11) Review and monitor any events or issues which may affect the financial status of the Town.
- (b) The duties of the Finance Commission shall not be altered, abridged or abrogated in any way by any body except by a vote of the majority of the voters of the Town.
- (c) The Town Council shall make changes to the budgetary and all other Town processes and calendars as necessary to allow for consideration of the comments and recommendations of the Finance Commission outlined herein.

([Ord. No. 2314](#), § 3(§ 1), 11-3-20)

Sec. 2.50.230. - Conflicting provisions.

Should any provision of this Division be found to conflict with the Los Gatos Town Code, this Division shall prevail, consistent with the purposes of the Finance Commission as set forth herein.

([Ord. No. 2314](#), § 3(§ 1), 11-3-20)

FINANCE COMMISSION WORKPLAN

Item 5.

	TOPICS	TOPICS	TOPICS
MARCH 2021	CIP Review & Funding Bartel Actuarial Presentation	2 nd Qtr Investment Report - Consent	State Controller Financial Transactions Report (FTR) - Consent
APRIL 2021	FY 2021/22 Initial Budget Discussion (possible add Mtg)	Revenue and Expense Review	
MAY 2021	FY 2021/22 Final Budget Discussion		Key Performance Indicators
JUNE 2021	Review Sales Tax Rev/Exp Draft Report	3 rd Qtr Investment Report	
JULY 2021	Council Revenue Enhancement Review		
AUGUST 2021			Key Performance Indicators
SEPTEMBER 2021	Pre-Audit Meeting	4 th Qtr Investment Report	
OCTOBER 2021			
NOVEMBER 2021	Preliminary CAFR Discussion		Key Performance Indicators
DECEMBER 2021	CAFR Review	1 st Qtr Investment Report	
JANUARY 2022	FTR Population Review	Discuss Five-Year Forecast Format	
FEBRUARY 2022	Mid-Year & Five-Year Forecast Review		Key Performance Indicators

FINANCE COMMISSION WORKPLAN PROGRESS

Item 5.

	AGENDA TOPICS	CONSENT ITEMS	CONSENT ITEMS
FEBRUARY 2021	Received Staff Report for Review of Mid-Year Budget Options and Five-Year Forecast Scenarios		
MARCH 2021	Received Staff Report for CIP Review & Funding Received Bartel Actuarial Presentation	Received 2nd Qtr Investment Report	Received prior year State Controller Financial Transactions Report (FTR)
APRIL 19, 2021	Received FY 2021/22 Initial Proposed Operating and Capital Budgets	Received Performance & Account Summary Reports for CERBT and CEPPT Received Town Council ARPA Report	Received Pension/OPEB Oversight Committee Report CalPERS ADPs
APRIL 26, 2021	Continued Proposed Operating and Capital Budgets Discussion		

FINANCE COMMISSION WORKPLAN PROGRESS

Item 5.

	Received CIP Presentation		
MAY 3, 2021	Continued Proposed Operating and Capital Budgets Discussion Received Staff Presentation on Revenue/Expense Budget Assumptions and Scenarios Received Staff Responses to Commission Budget Questions Received Staff Report on Measure G Funding Allocation Recommendations		
MAY 10, 2021	Concluded Proposed Operating and Capital Budgets Discussion and Council Recommendations		
JUNE 14, 2021	Created Sub-Committee on Financial Practices and Processes	Received 3 rd Qtr Investment Report	

FINANCE COMMISSION WORKPLAN PROGRESS

Item 5.

	<p>Received Report Out on Council Budget Actions</p> <p>Received Staff Report Regarding Preliminary ARPA “General Revenue” Calculation</p> <p>Discussed 2015 Analysis of Police Services</p> <p>Discussed FY 2021/22 Auditor’s Engagement Letters</p> <p>Initiated Discussions for the Identification and Development of Key Performance Indicators</p>		
<p>JUNE 30, 2021 INITIAL FINANCE COMMISSION SUB-COMMITTEE MEETING</p>	<p>Discussed Goals and Objectives for the Sub-Committee</p>		
<p>JULY 12, 2021</p>	<p>Received Information and Discussed Town Cost Recovery Fees</p>		

FINANCE COMMISSION WORKPLAN PROGRESS

Item 5.

	<p>Received Staff Report and Discussed the Town Council “Explore New Revenue Opportunities” Strategic Priority</p> <p>Received ARPA Update</p> <p>Received Staff Report and Selected Commissioner to the Auditor Selection Process</p>		
<p>JULY 29, 2021</p> <p>FINANCE COMMISSION</p> <p>SUB-COMMITTEE</p> <p>MEETING</p>	<p>Received Staff Report on Town Financial Policies, Procedures, and Processes</p> <p>Discussed Current Annual Report Formatting</p>		
<p>AUGUST 9, 2021</p>	<p>Discussed Annual Audit and Provided Feedback to Town’s Independent Auditor</p> <p>Received an ARPA Update</p> <p>Received Staff Report and Reviewed Town’s Market Fluctuation Reserve</p>	<p>Received Performance & Account Summary Reports for CERBT and CEPPT</p>	<p>Received 4th Qtr Investment Report</p>

FINANCE COMMISSION WORKPLAN PROGRESS

Item 5.

	<p>Received Staff Presentation on Police Costs Relative to Total Expenditures and Revenues</p> <p>Reviewed RFP for Professional Auditing Services</p>		
SEPTEMBER 13, 2021	<p>Received Staff Report and Discussed Vacant Storefront Fee and Tax Assessment Programs</p> <p>Received Staff Report and Discussed Business License Tax Amnesty Programs</p> <p>Received Staff Report and Discussed Business License Tax Modernization</p> <p>Received Staff Report and Continued Discussions of Key Performance Indicators</p>	<p>Received ARPA Update</p> <p>Received Council CIP Funding Update</p>	<p>Received Recommended Changes to the Town's Operating Portfolio Investment Policy</p> <p>Received Recommended Changes to the Town's General Fund Reserve Policy to Address Market Fluctuation Reserve</p>
OCTOBER 11, 2021	<p>Received Presentation Regarding Potentially</p>		

FINANCE COMMISSION WORKPLAN PROGRESS

Item 5.

	<p>Allowing Commercial Cannabis Businesses in Town</p> <p>Received ARPA ACFR Updates</p> <p>Received Draft KPI Dashboard from Staff and Discussed</p> <p>Received Staff Report to Council Regarding PD Staffing and Staff Presentation on Town Bargaining Groups</p> <p>Received Staff Presentation on North 40 Property Tax Projections</p> <p>Received Staff Presentation on Land Use as it Relates to Revenues and Expenses</p> <p>Received Presentation on Audit and Community Survey RFPs</p>		
<p>OCTOBER 18, 2021 FINANCE COMMISSION SUB-COMMITTEE</p>	<p>Commissioner Dell onsite process review</p>		

FINANCE COMMISSION WORKPLAN PROGRESS

Item 5.

OCTOBER 20, 2021 FINANCE COMMISSION SUB-COMMITTEE	Commissioner Huddleston onsite process review		
NOVEMBER 8, 2021	Reviewed and Provided Guidance for the FY 2021/22 ACFR Management Discussion & Analysis Received and Discussed Updated Draft KPI Dashboard	Received 1st Qtr Investment Report	
DECEMBER 6, 2021	Received Information and Discussed the Recommendation of New Town Auditor Continued Review and Discussion of FY 2021/22 ACFR	Received Performance & Account Summary Reports for CERBT and CEPPT	
DECEMBER 13, 2021	Continued Review and Finalized FY 2021/22 ACFR Recommendations		
JANUARY 10, 2022	Review Commission Year to Date Measure A Progress and Deliverables		

FINANCE COMMISSION WORKPLAN PROGRESS

	<div>FTR Population Review</div> <div>Receive Information on Actuarial RFP and Selection Process</div>		
--	--	--	--

FINANCE COMMISSION 2022 WORKPLAN

	TOPICS	TOPICS	TOPICS
FEBRUARY 2022	Mid-Year and Five-Year Forecast Review Review Measure G Sales Tax Rev/Exp Draft Report	Procedure and Process Subcommittee Final Report	Key Performance Indicators ARPA Update
MARCH 2022	CIP Review & Funding Community Survey Results	Actuarial Valuations Updates	2 nd Qtr Investment Report Performance & Account Summary Reports for CERBT and CEPPT
APRIL 2022	FY 2021/22 Initial Budget Discussion Business License Modernization Report	Revenue and Expense Review Review Potential Revenue Measures	
MAY 2022	FY 2021/22 Final Budget Discussion	Review Potential Revenue Measures	Key Performance Indicators
JUNE 2022	Report Out Council Budget Actions	Review Investment Policy	3 rd Qtr Investment Report

FINANCE COMMISSION 2022 WORKPLAN

			Performance & Account Summary Reports for CERBT and CEPPT
JULY 2022			
AUGUST 2022	Pre-Audit Meeting		Key Performance Indicators
SEPTEMBER 2022			4 th Qtr Investment Report Performance & Account Summary Reports for CERBT and CEPPT
OCTOBER 2022			
NOVEMBER 2022	ACFR Review		Key Performance Indicators
DECEMBER 2022	ACFR Review		1 st Qtr Investment Report Performance & Account Summary Reports for CERBT and CEPPT
JANUARY 2023	Commission 2022 Workplan Review and 2023 Workplan Adoption	FTR Population Review	



**TOWN OF LOS GATOS
FINANCE COMMISSION REPORT**

MEETING DATE: 01/10/2022

ITEM NO: 6

Item 6.

DATE: January 5, 2022
TO: Finance Commission
FROM: Laurel Prevetti, Town Manager
SUBJECT: Review the Town's Draft Financial Transactions Report for Submittal to the State Controller.

RECOMMENDATION:

Review the Town's draft Financial Transactions Report (FTR) for submittal to the State Controller.

BACKGROUND:

With the passage of Measure A, the Finance Commission has been tasked with several mandated duties as described in the provisions of the adopted Ordinance. Section 2.50.225. – Duties states that:

(a) The Finance Commission shall:

- (4) Review the Director of Finance's summary of the Town's financial report required by section 53891 of the California Government Code and prepared in accordance with section 2.50.010(c) of the Town Code, and provide written comments and recommendations to the Director of Finance prior to the publishing of the summary of the report.

California Government Code Section 53891 requires financial transactions of each local agency to be submitted to the State Controller's Office (SCO) within seven months after the close of the fiscal year (February 1st). This State mandated report is referred to as the Cities "Financial Transactions Report" (FTR).

PREPARED BY: Stephen Conway
Finance Director

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

PAGE 2 OF 2

SUBJECT: Review the Town's Draft Financial Transactions Report

DATE: January 05, 2022

BACKGROUND (continued):

The FTR must contain underlying data from audited financial statements prepared in accordance with generally accepted accounting principles. The purpose of the FTR is to provide financial and statistical data about California cities on as uniform a basis as possible. Following the completion and publication of the Annual Comprehensive Financial Report (ACFR), the underlying financial transactions included therein are translated into the format specified by the SCO and transmitted by the statutory annual deadline.

DISCUSSION:

Attachment 1 contains the Fiscal Year 2020/21 Draft FTR for the Commission's consideration per Measure A.

CONCLUSION:

Review the Town's draft Financial Transactions Report for submittal to the State Controller.

Attachment:

1. Draft FY 2020/21 Annual City Financial Report

City of Los Gatos
Cities' Financial Transactions Report
General Information

Reporting Year: 2021

Form #1

Members of the Governing Body

	First Name	M. I.	Last Name
Mayor	Marico		Sayoc
Member 1	Rob		Rennie
Member 2	Mary		Badame
Member 3	Matthew		Hudes
Member 4	Maria		Ristow
Member			

City Fiscal Officer

First Name Stephen M. I. Last Name Conway

Title Finance Director Telephone (408) 354-6828

Email sconway@losgatosca.gov Fax No.

City Mailing Address

Street 1 110 E. Main Street ☐ Has Address Changed?

Street 2

City Los Gatos State CA Zip 95030

Report Prepared By

Firm Name Badawi and Associates, CPAs

First Name Ahmed M. I. Last Name Badawi

Partner Telephone (510) 768-8244

Email

abadawi@b-acpa.com

Fax No.

(510) 768-8249

Item 6.

1. Does the report contain data from audited financial statements? ☒ Yes ☐ No

2. Does this city have blended component unit(s) (BCU(s))? Refer to the Cities Financial Transactions Report (FTR) instructions for the definition of this term. If "Yes", answer questions 3 and 4.

☐ Yes ☒ No

3. Is financial data of the BCU(s) included in this city's financial statements or Annual Comprehensive Financial Report (ACFR)?

☐ Yes ☐ No

4. Is financial data of the BCU(s) included in this city's FTR? If "Yes", answer question 5. ☐ Yes ☐ No

5. Specify the name(s) of the BCU(s).

BCU

City of Los Gatos
 Cities' Financial Transactions Report
 Internal Service Fund
 Statement of Revenues, Expenses and Change in Fund Net Position

Reporting Year: 2021

Form #3

R01. Internal Service Fund Name (Specify) (1 of 7) (Record Completed)

Building maintenance

**Operating Revenues**

R02. Charges for Services

847,375

R03. Other Operating Revenues

333,649

R04. Total Operating Revenues

\$1,181,024

Operating Expenses

R05. Personnel Services

R06. Contractual Services

52,612

R07. Materials and Supplies

1,030,918

R08. General and Administrative Expenses

76,623

R09. Depreciation and Amortization Expenses

R10. Other Operating Expenses

R11. Total Operating Expenses

\$1,160,153

R12. Operating Income (Loss)

\$20,871

Nonoperating Revenues

R13. Investment Earnings

R14. Gain on Disposal of Capital Assets

R15. Other Nonoperating Revenues

R16. Total Nonoperating Revenues

\$0

Nonoperating Expenses

R17. Interest Expense

R18. Loss on Disposal of Capital Assets

R19.	Other Nonoperating Expenses	
R20.	Total Nonoperating Expenses	0
R21.	Income (Loss) Before Capital Contributions, Transfers, and Special and Extraordinary Items	\$20,871
	Capital Contributions	
R22.	Federal	
R23.	State	
R24.	Other Capital Contributions	
R25.	Total Capital Contributions	\$0
R26.	Transfers In	33,000
R27.	Transfers Out	
	Special and Extraordinary Items	
R27.5	Special Item	
R27.6	Extraordinary Item	
R27.7	Total Special and Extraordinary Items	\$0
R28.	Change in Net Position	\$53,871
R29.	Net Position (Deficit), Beginning of Fiscal Year	\$102,469
R30.	Adjustment	
R31.	Reason for Adjustment	
R32.	Net Position (Deficit), End of Fiscal Year	\$156,340
	Net Position (Deficit)	
R33.	Net Investment in Capital Assets	
R34.	Restricted	
R35.	Unrestricted	156,340
R36.	Total Net Position (Deficit)	\$156,340

City of Los Gatos
 Cities' Financial Transactions Report
 Internal Service Fund
 Statement of Revenues, Expenses and Change in Fund Net Position

Reporting Year: 2021

Form #3

R01. Internal Service Fund Name (Specify) (2 of 7) (Record Completed)

Equipment replacement

**Operating Revenues**

R02. Charges for Services

267,546

R03. Other Operating Revenues

4,168

R04. Total Operating Revenues

\$271,714

Operating Expenses

R05. Personnel Services

R06. Contractual Services

R07. Materials and Supplies

254,195

R08. General and Administrative Expenses

R09. Depreciation and Amortization Expenses

R10. Other Operating Expenses

R11. Total Operating Expenses

\$254,195

R12. Operating Income (Loss)

\$17,519

Nonoperating Revenues

R13. Investment Earnings

R14. Gain on Disposal of Capital Assets

55,684

R15. Other Nonoperating Revenues

R16. Total Nonoperating Revenues

\$55,684

Nonoperating Expenses

R17. Interest Expense

R18. Loss on Disposal of Capital Assets

R19.	Other Nonoperating Expenses	
R20.	Total Nonoperating Expenses	0
R21.	Income (Loss) Before Capital Contributions, Transfers, and Special and Extraordinary Items	\$73,203
	Capital Contributions	
R22.	Federal	
R23.	State	
R24.	Other Capital Contributions	
R25.	Total Capital Contributions	\$0
R26.	Transfers In	
R27.	Transfers Out	-108,720
	Special and Extraordinary Items	
R27.5	Special Item	
R27.6	Extraordinary Item	
R27.7	Total Special and Extraordinary Items	\$0
R28.	Change in Net Position	\$-35,517
R29.	Net Position (Deficit), Beginning of Fiscal Year	\$1,925,053
R30.	Adjustment	
R31.	Reason for Adjustment	
R32.	Net Position (Deficit), End of Fiscal Year	\$1,889,536
	Net Position (Deficit)	
R33.	Net Investment in Capital Assets	
R34.	Restricted	
R35.	Unrestricted	1,889,536
R36.	Total Net Position (Deficit)	\$1,889,536

City of Los Gatos
 Cities' Financial Transactions Report
 Internal Service Fund
 Statement of Revenues, Expenses and Change in Fund Net Position

Reporting Year: 2021

Form #3

R01. Internal Service Fund Name (Specify) (3 of 7) (Record Completed)

Information Technology

**Operating Revenues**

R02. Charges for Services

972,775

R03. Other Operating Revenues

R04. Total Operating Revenues

\$972,775

Operating Expenses

R05. Personnel Services

R06. Contractual Services

R07. Materials and Supplies

668,356

R08. General and Administrative Expenses

R09. Depreciation and Amortization Expenses

R10. Other Operating Expenses

R11. Total Operating Expenses

\$668,356

R12. Operating Income (Loss)

\$304,419

Nonoperating Revenues

R13. Investment Earnings

R14. Gain on Disposal of Capital Assets

R15. Other Nonoperating Revenues

R16. Total Nonoperating Revenues

\$0

Nonoperating Expenses

R17. Interest Expense

R18. Loss on Disposal of Capital Assets

R19.	Other Nonoperating Expenses	
R20.	Total Nonoperating Expenses	0
R21.	Income (Loss) Before Capital Contributions, Transfers, and Special and Extraordinary Items	\$304,419
	Capital Contributions	
R22.	Federal	
R23.	State	
R24.	Other Capital Contributions	
R25.	Total Capital Contributions	\$0
R26.	Transfers In	
R27.	Transfers Out	-37,800
	Special and Extraordinary Items	
R27.5	Special Item	
R27.6	Extraordinary Item	
R27.7	Total Special and Extraordinary Items	\$0
R28.	Change in Net Position	\$266,619
R29.	Net Position (Deficit), Beginning of Fiscal Year	\$2,604,203
R30.	Adjustment	
R31.	Reason for Adjustment	
R32.	Net Position (Deficit), End of Fiscal Year	\$2,870,822
	Net Position (Deficit)	
R33.	Net Investment in Capital Assets	
R34.	Restricted	
R35.	Unrestricted	2,870,822
R36.	Total Net Position (Deficit)	\$2,870,822

City of Los Gatos
Cities' Financial Transactions Report
Internal Service Fund
Statement of Revenues, Expenses and Change in Fund Net Position

Reporting Year: 2021

Form #3

R01. Internal Service Fund Name (Specify) (4 of 7) (Record Completed)

Self insurance ▼

Operating Revenues

R02. Charges for Services

376,963

R03. Other Operating Revenues

R04. Total Operating Revenues

\$376,963

Operating Expenses

R05. Personnel Services

R06. Contractual Services

R07. Materials and Supplies

73,320

R08. General and Administrative Expenses

R09. Depreciation and Amortization Expenses

R10. Other Operating Expenses

573,174

R11. Total Operating Expenses

\$646,494

R12. Operating Income (Loss)

\$-269,531

Nonoperating Revenues

R13. Investment Earnings

R14. Gain on Disposal of Capital Assets

R15. Other Nonoperating Revenues

R16. Total Nonoperating Revenues

\$0

Nonoperating Expenses

R17. Interest Expense

R18. Loss on Disposal of Capital Assets

R19.	Other Nonoperating Expenses	<input type="text"/>
R20.	Total Nonoperating Expenses	<input type="text" value="0"/>
R21.	Income (Loss) Before Capital Contributions, Transfers, and Special and Extraordinary Items	<input type="text" value="\$-269,531"/>
	Capital Contributions	
R22.	Federal	<input type="text"/>
R23.	State	<input type="text"/>
R24.	Other Capital Contributions	<input type="text"/>
R25.	Total Capital Contributions	<input type="text" value="\$0"/>
R26.	Transfers In	<input type="text"/>
R27.	Transfers Out	<input type="text"/>
	Special and Extraordinary Items	
R27.5	Special Item	<input type="text"/>
R27.6	Extraordinary Item	<input type="text"/>
R27.7	Total Special and Extraordinary Items	<input type="text" value="\$0"/>
R28.	Change in Net Position	<input type="text" value="\$-269,531"/>
R29.	Net Position (Deficit), Beginning of Fiscal Year	<input type="text" value="\$1,290,614"/>
R30.	Adjustment	<input type="text"/>
R31.	Reason for Adjustment	<input type="text"/>
R32.	Net Position (Deficit), End of Fiscal Year	<input type="text" value="\$1,021,083"/>
	Net Position (Deficit)	
R33.	Net Investment in Capital Assets	<input type="text"/>
R34.	Restricted	<input type="text"/>
R35.	Unrestricted	<input type="text" value="1,021,083"/>
R36.	Total Net Position (Deficit)	<input type="text" value="\$1,021,083"/>

City of Los Gatos
 Cities' Financial Transactions Report
 Internal Service Fund
 Statement of Revenues, Expenses and Change in Fund Net Position

Reporting Year: 2021

Form #3

R01. Internal Service Fund Name (Specify) (5 of 7) (Record Completed)

Stores

**Operating Revenues**

R02. Charges for Services

R03. Other Operating Revenues

R04. Total Operating Revenues

\$0

Operating Expenses

R05. Personnel Services

R06. Contractual Services

R07. Materials and Supplies

R08. General and Administrative Expenses

R09. Depreciation and Amortization Expenses

R10. Other Operating Expenses

R11. Total Operating Expenses

\$0

R12. Operating Income (Loss)

\$0

Nonoperating Revenues

R13. Investment Earnings

R14. Gain on Disposal of Capital Assets

R15. Other Nonoperating Revenues

R16. Total Nonoperating Revenues

\$0

Nonoperating Expenses

R17. Interest Expense

R18. Loss on Disposal of Capital Assets

R19.	Other Nonoperating Expenses	<input type="text"/>
R20.	Total Nonoperating Expenses	<input type="text" value="0"/>
R21.	Income (Loss) Before Capital Contributions, Transfers, and Special and Extraordinary Items	<input type="text" value="\$0"/>
	Capital Contributions	
R22.	Federal	<input type="text"/>
R23.	State	<input type="text"/>
R24.	Other Capital Contributions	<input type="text"/>
R25.	Total Capital Contributions	<input type="text" value="\$0"/>
R26.	Transfers In	<input type="text"/>
R27.	Transfers Out	<input type="text"/>
	Special and Extraordinary Items	
R27.5	Special Item	<input type="text"/>
R27.6	Extraordinary Item	<input type="text"/>
R27.7	Total Special and Extraordinary Items	<input type="text" value="\$0"/>
R28.	Change in Net Position	<input type="text" value="\$0"/>
R29.	Net Position (Deficit), Beginning of Fiscal Year	<input type="text" value="\$0"/>
R30.	Adjustment	<input type="text"/>
R31.	Reason for Adjustment	<input type="text"/>
R32.	Net Position (Deficit), End of Fiscal Year	<input type="text" value="\$0"/>
	Net Position (Deficit)	
R33.	Net Investment in Capital Assets	<input type="text"/>
R34.	Restricted	<input type="text"/>
R35.	Unrestricted	<input type="text" value="0"/>
R36.	Total Net Position (Deficit)	<input type="text" value="\$0"/>

City of Los Gatos
 Cities' Financial Transactions Report
 Internal Service Fund
 Statement of Revenues, Expenses and Change in Fund Net Position

Reporting Year: 2021

Form #3

R01. Internal Service Fund Name (Specify) (6 of 7) (Record Completed)

Vehicle maintenance

**Operating Revenues**

R02. Charges for Services

R03. Other Operating Revenues

R04. Total Operating Revenues

\$0

Operating Expenses

R05. Personnel Services

R06. Contractual Services

R07. Materials and Supplies

R08. General and Administrative Expenses

R09. Depreciation and Amortization Expenses

R10. Other Operating Expenses

R11. Total Operating Expenses

\$0

R12. Operating Income (Loss)

\$0

Nonoperating Revenues

R13. Investment Earnings

R14. Gain on Disposal of Capital Assets

R15. Other Nonoperating Revenues

R16. Total Nonoperating Revenues

\$0

Nonoperating Expenses

R17. Interest Expense

R18. Loss on Disposal of Capital Assets

R19.	Other Nonoperating Expenses	<input type="text"/>
R20.	Total Nonoperating Expenses	<input type="text" value="0"/>
R21.	Income (Loss) Before Capital Contributions, Transfers, and Special and Extraordinary Items	<input type="text" value="\$0"/>
	Capital Contributions	
R22.	Federal	<input type="text"/>
R23.	State	<input type="text"/>
R24.	Other Capital Contributions	<input type="text"/>
R25.	Total Capital Contributions	<input type="text" value="\$0"/>
R26.	Transfers In	<input type="text"/>
R27.	Transfers Out	<input type="text"/>
	Special and Extraordinary Items	
R27.5	Special Item	<input type="text"/>
R27.6	Extraordinary Item	<input type="text"/>
R27.7	Total Special and Extraordinary Items	<input type="text" value="\$0"/>
R28.	Change in Net Position	<input type="text" value="\$0"/>
R29.	Net Position (Deficit), Beginning of Fiscal Year	<input type="text" value="\$0"/>
R30.	Adjustment	<input type="text"/>
R31.	Reason for Adjustment	<input type="text"/>
R32.	Net Position (Deficit), End of Fiscal Year	<input type="text" value="\$0"/>
	Net Position (Deficit)	
R33.	Net Investment in Capital Assets	<input type="text"/>
R34.	Restricted	<input type="text"/>
R35.	Unrestricted	<input type="text" value="0"/>
R36.	Total Net Position (Deficit)	<input type="text" value="\$0"/>

City of Los Gatos
 Cities' Financial Transactions Report
 Internal Service Fund
 Statement of Revenues, Expenses and Change in Fund Net Position

Reporting Year: 2021

Form #3

R01. Internal Service Fund Name (Specify) (7 of 7) (Record Completed)

Workers Compensation

**Operating Revenues**

R02. Charges for Services

917,555

R03. Other Operating Revenues

327,768

R04. Total Operating Revenues

\$1,245,323

Operating Expenses

R05. Personnel Services

R06. Contractual Services

R07. Materials and Supplies

784,384

R08. General and Administrative Expenses

R09. Depreciation and Amortization Expenses

R10. Other Operating Expenses

596,665

R11. Total Operating Expenses

\$1,381,049

R12. Operating Income (Loss)

\$-135,726

Nonoperating Revenues

R13. Investment Earnings

5

R14. Gain on Disposal of Capital Assets

R15. Other Nonoperating Revenues

R16. Total Nonoperating Revenues

\$5

Nonoperating Expenses

R17. Interest Expense

R18. Loss on Disposal of Capital Assets

R19.	Other Nonoperating Expenses	
R20.	Total Nonoperating Expenses	0
R21.	Income (Loss) Before Capital Contributions, Transfers, and Special and Extraordinary Items	\$-135,721
	Capital Contributions	
R22.	Federal	
R23.	State	
R24.	Other Capital Contributions	
R25.	Total Capital Contributions	\$0
R26.	Transfers In	
R27.	Transfers Out	
	Special and Extraordinary Items	
R27.5	Special Item	
R27.6	Extraordinary Item	
R27.7	Total Special and Extraordinary Items	\$0
R28.	Change in Net Position	\$-135,721
R29.	Net Position (Deficit), Beginning of Fiscal Year	\$1,808,741
R30.	Adjustment	
R31.	Reason for Adjustment	
R32.	Net Position (Deficit), End of Fiscal Year	\$1,673,020
	Net Position (Deficit)	
R33.	Net Investment in Capital Assets	
R34.	Restricted	85,724
R35.	Unrestricted	1,587,296
R36.	Total Net Position (Deficit)	\$1,673,020

City of Los Gatos
Cities' Financial Transactions Report
Functional Revenue Details Report
Governmental Funds

Back to Form: Functional Revenue Details

Reporting Year: 2021

Form #15

Functional Revenue Detail List:

Revenue Form	Functional Revenue	Expenditure Form	Expenditure Function	Amount
SpecialBenefitAssessments	Lighting	TransportationCommunityDevelopment	Streets – Trees/Landscaping	38,566
			Sub Total:	\$38,566
LicensesPermits	Construction Permits	TransportationCommunityDevelopment	Construction and Engineering Regulation	1,789,368
			Planning	448,490
			Sub Total:	\$2,237,858
FinesForfeituresRevenue	Forfeitures and Penalties	TransportationCommunityDevelopment	Construction and Engineering Regulation	3,300
			Police	17,651
			Sub Total:	\$20,951
FinesForfeituresRevenue	Investment Earnings	HealthCultureLeisure	Libraries	6,785
		GeneralGovernmentPublicSafety	Management and Support	37,811
		TransportationCommunityDevelopment	Streets – Trees/Landscaping	2,416
		TransportationCommunityDevelopment	Streets/Highways/Storm Drains	122,705
			Sub Total:	\$169,717
FinesForfeituresRevenue	Rents and Concessions	HealthCultureLeisure	Parks and Recreation	3,972
		GeneralGovernmentPublicSafety	Police	32,400
			Sub Total:	\$36,372
FinesForfeituresRevenue	Vehicle Code Fines	GeneralGovernmentPublicSafety	Police	78,771
			Sub Total:	\$78,771
IntergovernmentalState	Gasoline Tax	TransportationCommunityDevelopment	Streets/Highways/Storm Drains	1,273,788
			Sub Total:	\$1,273,788
IntergovernmentalState	Peace Officers Standards and	GeneralGovernmentPublicSafety	Police	5,509

Training

Item 6.

				Sub Total:	\$5,509
IntergovernmentalState	Public Safety – Prop. 172	GeneralGovernmentPublicSafety	Police		485,553
				Sub Total:	\$485,553
ChargesforCurrentServices	Engineering Fees, Inspection and Other Charges	TransportationCommunityDevelopment	Construction and Engineering Regulation		1,084,212
		TransportationCommunityDevelopment	Streets/Highways/Storm Drains		83,052
				Sub Total:	\$1,167,264
ChargesforCurrentServices	Parks and Recreation Fees	HealthCultureLeisure	Parks and Recreation		85,610
				Sub Total:	\$85,610
ChargesforCurrentServices	Plan Checking Fees	TransportationCommunityDevelopment	Construction and Engineering Regulation		658,312
		TransportationCommunityDevelopment	Planning		190,041
		TransportationCommunityDevelopment	Streets/Highways/Storm Drains		399,874
				Sub Total:	\$1,248,227
ChargesforCurrentServices	Special Police Department Services	GeneralGovernmentPublicSafety	Police		1,045,273
				Sub Total:	\$1,045,273
ChargesforCurrentServices	Street, Sidewalk, and Curb Repairs Charges	TransportationCommunityDevelopment	Construction and Engineering Regulation		235,220
		TransportationCommunityDevelopment	Streets – Trees/Landscaping		22,480
		TransportationCommunityDevelopment	Streets/Highways/Storm Drains		83,086
				Sub Total:	\$340,786
MiscellaneousRevenues	Contributions from Nongovernmental Sources	TransportationCommunityDevelopment	Construction and Engineering Regulation		44,066
		HealthCultureLeisure	Libraries		38,428
		TransportationCommunityDevelopment	Streets/Highways/Storm Drains		85,635
				Sub Total:	\$168,129
MiscellaneousRevenues	Development Impact Fees	TransportationCommunityDevelopment	Planning		745,676
		TransportationCommunityDevelopment	Streets – Trees/Landscaping		114,405
		TransportationCommunityDevelopment	Streets/Highways/Storm Drains		779,605

Sub Total:	\$1,639	Item 6.
Functional Revenue Total:	\$10,042,060	
Other Functional Revenue Total:	\$4,054,567	
Functional Revenue Grand Total:	\$14,096,627	

City of Los Gatos
Cities' Financial Transactions Report
Statement of General and Functional Revenues - Governmental Funds
Taxes

Reporting Year: 2021

Form #16

	Functional Revenues A	General Revenues B	Total Revenues C
Taxes			
R01. Secured and Unsecured Property Taxes		13,222,108	13,222,108
R02. Supplemental Roll Secured and Unsecured Property Taxes		1,220,386	1,220,386
R03. Property Tax In-Lieu of Vehicle License Fees		4,052,672	4,052,672
R04. Voter-Approved Indebtedness Property Taxes			
R05. Supplemental Roll Voter-Approved Indebtedness Property Taxes			
R06. Property Taxes – Prior		76,235	76,235
R07. Supplemental Roll Property Taxes – Prior			
R08. Pass-through Property Taxes (ABX1 26)			
R09. Residual Property Taxes (ABX1 26)			
R11. Parcel Tax			
R12. Other Property Taxes		377,092	377,092
R13. Interest, Penalties, and Delinquent Taxes		7,912	7,912
R14. Sales and Use Taxes		7,933,604	7,933,604
R16. Transportation Taxes – Transit			
R17. Transportation Taxes – Nontransit			
R18. Transient Occupancy Taxes		1,044,820	1,044,820
R19. Franchises		2,499,463	2,499,463
R20. Business License Taxes		1,386,943	1,386,943
R21. Real Property Transfer Taxes		876,851	876,851

R22.	Utility Users Taxes			
R23.	Construction Development Taxes		82,067	82,067

Taxes – Other

R24.	Admission Tax			
R25.	Parking Tax			
R27.	Other Taxes – Other (Specify)			

R27a.

Specify Functional Revenues

Select Expenditure Function

Functional Revenues

Select

Add

R27b.

Specify General Revenues

General Revenues

Add

		Functional Revenues	General Revenues	Total Revenues
		A	B	C
R28.	Total Taxes	\$0	\$32,780,153	\$32,780,153

Reporting Year: 2021

Form #17

Functional Revenues

Special Benefit Assessments

R01.	Fire	
R02.	Paramedics	
R03.	Police	
R04.	Lighting	38,566
R05.	Other Special Benefit Assessments (Specify)	

R05a.

Specify Functional Revenues

Select Expenditure Function

Select ▼

Add

R06.	Total Special Benefit Assessments	\$38,566
------	-----------------------------------	----------

City of Los Gatos
Cities' Financial Transactions Report
Statement of General and Functional Revenues - Governmental Funds
Licenses and Permits

Reporting Year: 2021

Form #18

	Functional Revenues A	General Revenues B	Total Revenues C
Licenses and Permits			
R01. Animal Licenses			
R02. Bicycle Licenses			
R03. Construction Permits	2,237,858		2,237,858
R04. Street and Curb Permits			
R05. Other Licenses and Permits (Specify)	1,113,753		1,113,753

R05a. Specify Functional Revenues

Select Expenditure Function

Functional Revenues

Title 24 under utility fee	Construction and Engineering Regulatio	170,954	Delete
Reservations and tree removal	Parks and Recreation	111,076	Delete
Alarm special event firearms parking fees	Police	83,137	Delete
Solid Waste Fees	Solid Waste	179,987	Delete
Street sweeping and storm drainage	Streets/Highways/Storm Drains	568,599	Delete
	Select		Add
Total:		1,113,753	

R05b. Specify General Revenues

General Revenues

		Add
--	--	-----

Functional Revenues	General Revenues	Total Revenues
A	B	C

R06. **Total Licenses and Permits**

\$3,351,611

\$0

\$3,351,611

Item 6.

City of Los Gatos
 Cities' Financial Transactions Report
 Statement of General and Functional Revenues - Governmental Funds
 Fines, Forfeitures, Penalties, and Revenue from Use of Money and Property

Reporting Year: 2021

Form #19

	Functional Revenues A	General Revenues B	Total Revenues C
--	--------------------------	-----------------------	---------------------

Fines, Forfeitures, and Penalties

R01. Vehicle Code Fines	78,771		78,771
R03. Forfeitures and Penalties	20,951		20,951
R03.5 Other Fines (Specify)	3,746		3,746

R03.5a **Specify Functional Revenues** **Select Expenditure Function** **Functional Revenues**

General fines and penalties	Legislative ▼	3,646	Delete
Park citations	Parks and Recreation ▼	100	Delete
<input style="width: 90%;" type="text"/>	Select ▼		Add
Total:		3,746	

R03.5b **Specify General Revenues** **General Revenues**

<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	Add
--	--	-----

	Functional Revenues A	General Revenues B	Total Revenues C
--	--------------------------	-----------------------	---------------------

R04. Total Fines, Forfeitures, and Penalties	\$103,468	\$0	\$103,468
---	-----------	-----	-----------

Revenue from Use of Money and Property

R05. Investment Earnings	169,717	58,252	227,969
Rents and Concessions	36,372	4,000	40,372

R07. Royalties

R09.5 Other Revenue from Use of Money and Property (Specify)

R09.5a

Specify Functional Revenues

Select Expenditure Function

Functional Revenues

Select

Add

R09.5b

Specify General Revenues

General Revenues

Add

	Functional Revenues	General Revenues	Total Revenues
	A	B	C
R10. Total Revenue from Use of Money and Property	\$206,089	\$62,252	\$268,341

City of Los Gatos
Cities' Financial Transactions Report
Statement of General and Functional Revenues - Governmental Funds
Intergovernmental – State

Reporting Year: 2021

Form #20

Functional Revenues A	General Revenues B	Total Revenues C
--------------------------	-----------------------	---------------------

Intergovernmental – State

R01.	Homeowners Property Tax Relief	<input type="text"/>	45,579	<input type="text" value="45,579"/>
R03.	Gasoline Tax	<input type="text" value="1,273,788"/>		<input type="text" value="1,273,788"/>
R04.	Peace Officers Standards and Training	<input type="text" value="5,509"/>		<input type="text" value="5,509"/>
R05.	Off-Highway Motor Vehicle In-Lieu Fee	<input type="text"/>		<input type="text"/>
R07.5	Other Intergovernmental – State (Specify)	<input type="text"/>	23,058	<input type="text" value="23,058"/>

R07.5a **Specify General Revenues****General Revenues**

<input type="text" value="Excess VLF"/>	<input type="text" value="23,058"/>	<input type="button" value="Delete"/>
<input type="text"/>	<input type="text"/>	<input type="button" value="Add"/>
Total:		<input type="text" value="23,058"/>

Functional Revenues A	General Revenues B	Total Revenues C
--------------------------	-----------------------	---------------------

State Grants – Other

R08.	Mandated Cost	<input type="text"/>	8,547	<input type="text" value="8,547"/>
R09.	Public Safety – Prop. 172	<input type="text" value="485,553"/>		<input type="text" value="485,553"/>
R10.	Public Safety – 2011	<input type="text"/>		<input type="text"/>
R31.	Other State Grants – Other (Specify)	<input type="text" value="693,260"/>		<input type="text" value="693,260"/>

R31a. **Specify Functional Revenues****Select Expenditure Function****Functional Revenues**

<input type="text" value="Library"/>	<input type="text" value="Libraries"/>	<input type="button" value="Delete"/>
	<input type="text" value="16,022"/>	

Item 6.

Abandoned Vehicles	Police	62,163	Delete
Cal OES	Police	12,627	Delete
CVC	Police	30,278	Delete
SLESF	Police	355,120	Delete
AB939	Solid Waste	46,685	Delete
MTC	Streets/Highways/Storm Drains	155,496	Delete
CalFire	Streets – Trees/Landscaping	14,869	Delete
	Select		Add
Total:		693,260	

		Functional Revenues	General Revenues	Total Revenues
		A	B	C
R32.	Total Intergovernmental – State	\$2,458,110	\$77,184	\$2,535,294

City of Los Gatos
 Cities' Financial Transactions Report
 Statement of General and Functional Revenues - Governmental Funds
 Intergovernmental – Federal, County, and Other Taxes In-Lieu

Reporting Year: 2021

Form #21

	Functional Revenues A	General Revenues B	Total Revenues C
Intergovernmental – Federal			
R13. Community Development Block Grant	<input type="text"/>	<input type="text"/>	<input type="text"/>
R14. Workforce Investment Act (WIA)	<input type="text"/>	<input type="text"/>	<input type="text"/>
R15. Other Federal Grants (Specify)	<input type="text" value="780,243"/>	<input type="text"/>	<input type="text" value="780,243"/>

R15a. **Specify Functional Revenues** **Select Expenditure Function** **Functional Revenues**

Coronavirus Relief Fund	Disaster Preparedness ▼	388,181	Delete
COVID-19 ARPA	Disaster Preparedness ▼	200,911	Delete
DOJ and Homeland Grants	Police ▼	3,674	Delete
HSIP and IDEA Grants	Streets/Highways/Storm Drains ▼	187,477	Delete
<input type="text"/>	Select ▼	<input type="text"/>	Add
Total:		<input type="text" value="780,243"/>	

	Functional Revenues A	General Revenues B	Total Revenues C
R16. Total Intergovernmental – Federal	<input type="text" value="\$780,243"/>	<input type="text"/>	<input type="text" value="\$780,243"/>

Intergovernmental – County			
R17. County Grants of State Gasoline Tax	<input type="text"/>	<input type="text"/>	<input type="text"/>
R18. Other County Grants (Specify)	<input type="text"/>	<input type="text"/>	<input type="text"/>

R18.5a **Specify Functional Revenues** **Select Expenditure Function** **Functional Revenues**

R18.5b

Specify General Revenues

General Revenues

Add

		Functional Revenues	General Revenues	Total Revenues
		A	B	C
R19.	Total Intergovernmental – County	<div>\$0</div>	<div></div>	<div>\$0</div>
R20.	Other Taxes In-Lieu (Specify)	<div></div>	<div></div>	<div></div>

R20.5a

Specify Functional Revenues

Select Expenditure Function

Functional Revenues

Select

▼

Add

R20.5b

Specify General Revenues

General Revenues

Add

Go to Form: Functional Revenue Detail

Reporting Year: 2021

Form #22

Functional Revenues

Charges for Current Services

R01.	Zoning Fees and Subdivision Fees	
R04.	Special Police Department Services	1,045,273
R06.	Special Fire Department Services	
R07.	Plan Checking Fees	1,248,227
R09.	Animal Shelter Fees and Charges	
R10.	Engineering Fees, Inspection and Other Charges	1,167,264
R11.	Street, Sidewalk, and Curb Repairs Charges	340,786
R12.	Weed and Lot Cleaning Charges	
R13.	Sewer Service Charges	
R14.	Sewer Connection Fees	
R15.	Solid Waste Revenues	
R16.	Sales of Refuse	
R17.	First Aid and Ambulance Charges	
R20.	Library Fines and Fees	
R23.	Parking Facility Charges	
R24.	Parks and Recreation Fees	85,610
R25.	Golf Course Fees	
R26.	Water Service Charges	
R27.	Water Connection Fees	
R28.	Electric Revenues	

Item 6.

R29. Gas Revenues	
R30. Airport Revenues	
R31. Cemetery Revenues	
R32. Housing Revenues	
R33. Ports and Harbor Revenues	
R34. Hospital Revenues	
R35. Transit Revenues	
R36. Stadium Revenues	
R40. Quasi-External Transactions	
R41. Other Charges for Current Services (Specify)	883,500

R41a. **Specify Functional Revenues** **Select Expenditure Function**

housing fees	Housing	▼	1,725	Delete
election fees appeal fees mediation fees	Legislative	▼	82,660	Delete
Copies processing fees other service fees	Management and Support	▼	203,114	Delete
General Plan revenue recognition	Planning	▼	574,810	Delete
school bus fares	Public Transit	▼	-412	Delete
slurry seal and traffic mitigation fees	Streets/Highways/Storm Drains	▼	21,603	Delete
	Select	▼		Add
Total:			883,500	

R42. Total Charges for Current Services	\$4,770,660
--	-------------

City of Los Gatos
Cities' Financial Transactions Report
Statement of General and Functional Revenues - Governmental Funds
Miscellaneous Revenues and Grand Totals

Reporting Year: 2021

Form #23

Functional Revenues	General Revenues	Total Revenues
A	B	C

Miscellaneous Revenues

R01. Development Impact Fees	1,639,686		1,639,686
R04. Contributions from Nongovernmental Sources	168,129		168,129
R05. Other Miscellaneous Revenues (Specify)	580,065	251,138	831,203

R05a. **Specify Functional Revenues** **Select Expenditure Function** **Functional Revenues**

ADA training	Construction and Engineering Regulatio	7,348	Delete
Credit card fees returned check fees etc.	Management and Support	96,716	Delete
Benches railroad misc	Parks and Recreation	54,162	Delete
Taskforce and police donations	Police	143,282	Delete
VTA payments and associated revenues	Streets/Highways/Storm Drains	249,745	Delete
Street trees fees	Streets – Trees/Landscaping	28,812	Delete
	Select		Add
Total:		580,065	

R05b. **Specify General Revenues** **General Revenues**

Garbage JPA revenue	137,890	Delete
Insurance claim reimbursement	2,094	Delete
Miscellaneous rebates and settlements	42,999	Delete
Non-Point source equity disbursement	68,155	Delete

Add

Total:

251,138

	Functional Revenues	General Revenues	Total Revenues
	A	B	C
R10. Total Miscellaneous Revenues	<div>\$2,387,880</div>	<div>\$251,138</div>	<div>\$2,639,018</div>
R11. Grand Totals	<div>\$14,096,627</div>	<div>\$33,170,727</div>	<div>\$47,267,354</div>

City of Los Gatos
 Cities' Financial Transactions Report
 Statement of Net Expenditures - Governmental Funds
 General Government and Public Safety

Reporting Year: 2021

Form #24

Current Expenditures Functional Revenues Net Expenditures/(Excess Revenues)

A**B****C****General Government**

R01. Legislative	1,133,207	86,306	1,046,901
R02. Management and Support	6,632,608	337,641	6,294,967
R10. Other General Government 1	6,222,307		6,222,307
R11. Other General Government 2			
R12. Total General Government	\$13,988,122	\$423,947	\$13,564,175

Public Safety

R13. Police	16,611,641	2,355,438	14,256,203
R24. Fire			
R25. Emergency Medical Service			
R26. Animal Regulation			
R27. Weed Abatement			
R28. Street Lighting			
R29. Disaster Preparedness		589,092	-589,092
R33. Other Public Safety 1			
R34. Other Public Safety 2			
R35. Total Public Safety	\$16,611,641	\$2,944,530	\$13,667,111

City of Los Gatos
Cities' Financial Transactions Report
Statement of Net Expenditures - Governmental Funds
Transportation and Community Development

Go to Form: Functional Revenue Details

Reporting Year: 2021

Form #25

Current Expenditures Functional Revenues Net Expenditures/(Excess Revenues)

A**B****C****Transportation**

R01. Streets/Highways/Storm Drains	3,825,256	4,010,665	-185,409
R02. Streets – Trees/Landscaping	53,957	221,548	-167,591
R03. Parking Facility			
R04. Public Transit		-412	412
R05. Airports			
R06. Ports and Harbor			
R07. Other Transportation 1			
R08. Other Transportation 2			
R09. Total Transportation	\$3,879,213	\$4,231,801	\$-352,588

Community Development

R10. Planning	2,642,478	1,959,017	683,461
R11. Construction and Engineering Regulation	4,471,548	3,992,780	478,768
R12. Redevelopment			
R13. Housing		1,725	-1,725
R14. Employment			
R15. Community Promotion			
R16. Other Community Development 1	185,505		185,505
R17. Other Community Development 2			
R18. Total Community Development	\$7,299,531	\$5,953,522	\$1,346,009

City of Los Gatos
Cities' Financial Transactions Report
Statement of Net Expenditures - Governmental Funds
Health and Culture and Leisure

Reporting Year: 2021

Form #26

Current Expenditures Functional Revenues Net Expenditures/(Excess Revenues)

A**B****C****Health**

R01. Physical and Mental Health			
R06. Hospitals and Sanitariums			
R07. Solid Waste	362,378	226,672	135,706
R08. Sewers			
R09. Cemeteries			
R17. Other Health 1			
R18. Other Health 2			
R19. Total Health	\$362,378	\$226,672	\$135,706

Culture and Leisure

R20. Parks and Recreation	2,009,494	254,920	1,754,574
R21. Marina and Wharfs			
R22. Libraries	2,847,987	61,235	2,786,752
R23. Museums			
R24. Golf Courses			
R25. Sports Arenas and Stadiums			
R26. Community Centers and Auditoriums			
R27. Other Culture and Leisure 1			
R28. Other Culture and Leisure 2			
R29. Total Culture and Leisure	\$4,857,481	\$316,155	\$4,541,326

City of Los Gatos
Cities' Financial Transactions Report
Statement of Net Expenditures - Governmental Funds
Public Utilities and Other Expenditures

Reporting Year: 2021

Form #27

	Current Expenditures	Functional Revenues	Net Expenditures/(Excess Revenues)
	A	B	C
Public Utilities			
R01. Water			
R02. Gas			
R03. Electric			
R04. Other Public Utilities 1			
R05. Other Public Utilities 2			
R06. Total Public Utilities	\$0	\$0	\$0
Other Expenditures			
R07. Other Expenditures 1			
R08. Other Expenditures 2			
R09. Total Other Expenditures	\$0	\$0	\$0

City of Los Gatos
Cities' Financial Transactions Report
Statement of Net Expenditures - Governmental Funds
Debt Service, Capital Outlay, and Grand Totals

Go to Form: Functional Revenue Details

Reporting Year: 2021

Form #28

Current Expenditures Functional Revenues Net Expenditures/(Excess Revenues)

A**B****C****Debt Service**

R01. Principal Payments on Long-Term Debt	52,011		52,011
R02. Interest Payments on Long-Term Debt			
R02.5 Lease Principal			
R03. Principal and Interest on Short-Term Notes and Warrants			
R04. Other Debt Service			
R05. Total Debt Service	\$52,011		\$52,011

Capital Outlay

R06. General Government	1,244,266		1,244,266
R07. Public Safety	1,159,041		1,159,041
R08. Transportation	2,249,581		2,249,581
R09. Community Development	632,458		632,458
R10. Health			
R11. Culture and Leisure	331,440		331,440
R12. Public Utilities	129,661		129,661
R13. Other Expenditures			
R14. Total Capital Outlay	\$5,746,447		\$5,746,447
R15. Grand Totals	\$52,796,824	\$14,096,627	\$38,700,197

City of Los Gatos
Cities' Financial Transactions Report
Governmental Funds
Major Object Classification

Reporting Year: 2021

Form #29

Operating Expenditures

R01. Salaries and Wages	20,283,896
R02. Retirement Benefits	12,031,812
R03. Other Employee Benefits	5,637,861
Contract Services	
R04. Private	4,505,787
R05. Governmental Agencies	1,436,941
R06. Materials and Supplies	995,924
R07. Other Operating Expenditures	2,106,145
R08. Total Operating Expenditures	\$46,998,366

Debt Service

R09. Principal Payments on Long-Term Debt	52,011
R10. Interest Payments on Long-Term Debt	
R11. Lease Principal	
R11.5 Principal and Interest on Short-Term Notes and Warrants	
R12. Other Debt Service	
R13. Total Debt Service	\$52,011

Capital Outlay

R14. Land	
R15. Buildings and Improvements	792,219
R16. Equipment	124,328
R17. Other Capital Outlay	4,829,900

R18.	Total Capital Outlay	\$5,746,447
R19.	Grand Total Expenditures	\$52,796,824

Supplemental Data

Major Project Expenditures

R20.	Pursuant to Competitive Bidding	4,955,826
R21.	Other than Competitive Bidding	1,443,128
R22.	Total Major Project Expenditures	\$6,398,954

City of Los Gatos
Cities' Financial Transactions Report
Other Financing Sources (Uses) and Change in Fund Balance - Governmental Funds

Reporting Year: 2021

Form #30

R01. **Excess (Deficiency) of Revenues Over (Under) Expenditures** -5,529,470

Other Financing Sources (Uses)

R02. Long-Term Debt Proceeds 1,560,336

R03. Other Long-Term Debt Proceeds

R03.5 Lease Obligations Proceeds

R03.6 Proceeds from Refinancing on Loans, Notes, and Other

R03.7 Payments to Refinanced Loans, Notes, and Other

R04. Refunding Bonds Proceeds

R05. Premium on Bonds Issued

R06. Discount on Bonds Issued

R07. Payment to Refunded Bond Escrow Agent

R08. Demand Bonds

R09. Proceeds from Sale of Capital Assets 1,201,369

R10. Capital Leases

R11. Insurance Recoveries

R12. Transfers In 113,520

R13. Transfers Out

R13.5 Other Financing Sources (Uses) – Other

R14. **Total Other Financing Sources (Uses)** \$2,875,225

Special and Extraordinary Items

R15. Special Item

R16. Extraordinary Item

R18.	Net Change in Fund Balance	\$0
R19.	Fund Balance (Deficit), Beginning of Fiscal Year	\$-2,654,245
R20.	Adjustment	\$49,965,182
R21.	Reason for Adjustment	526,815
R22.	Fund Balance (Deficit), End of Fiscal Year	Moved the library trust fiduciary fund to a special re
		\$47,837,752

Note:
(R21) Reason for Adjustment: Moved the library trust fiduciary fund to a special revenue fund

City of Los Gatos
Cities' Financial Transactions Report
Statement of Changes in Fiduciary Net Position
Fiduciary Funds

Reporting Year: 2021

Form #30.5

		Pension and Other Employee Benefit Trust Funds	Investment Trust Funds	Private- Purpose Trust Funds	Custodial Funds
Additions					
Contributions					
R01.	Employer				
R02.	Plan Members				
R03.	Private Contributions				
R04.	Contributions to Pooled Investments				
R05.	Other Contributions			1,946,787	
R06.	Total Contributions	\$0	\$0	\$1,946,787	\$0
Investment Income (Loss)					
R07.	Net Appreciation (Depreciation) in Fair Value of Investments				
R08.	Interest			28,297	
R09.	Dividends				
R10.	Other Investment Income				
R11.	(Investment Expense)				
Securities Lending Income (Loss)					
R12.	Securities Lending Income				
R13.	(Securities Lending Expense)				
R14.	Net Securities Lending Income (Loss)	\$0	\$0	\$0	\$0
R15.	Net Investment Income (Loss)	\$0	\$0	\$28,297	\$0
R15.5 Tax Revenues					

R16. Receipts from Depositors				
R17. Other Additions				
R18. Total Additions	\$0	\$0	\$1,975,084	\$0
Deductions				
R19. Benefit Payments				
R20. Refunds of Contributions				
R21. Administrative Expenses				
R22. Payments to and for Depositors				
R23. Distributions from Pooled Investments				
R24. Other Deductions			705,896	
R25. Total Deductions	\$0	\$0	\$705,896	\$0
R26. Change in Net Position	\$0	\$0	\$1,269,188	\$0
R27. Net Position (Deficit), Beginning of Fiscal Year	\$0	\$0	\$-4,403,577	
R28. Adjustment			-526,815	
R29. Reason for Adjustment			Library Trust moved to S	
R30. Net Position (Deficit), End of Fiscal Year	\$0	\$0	\$-3,661,204	\$0

Note:(R29) *Pri-Reason for Adjustment: Library Trust moved to Special Revenue Fund*

City of Los Gatos
Cities' Financial Transactions Report
Other Long-Term Debt
Loans, Notes, and Other

Go to Report: Detail Summary of Other Long-Term Debt

Reporting Year: 2021

Form #32

R01. Purpose of Debt (1 of 1) (Record Completed)	Energy Efficiency Loan ▼
R02. Nature of Revenue Pledged	Savings on utility bills
R03. Debt Type	Loans ▼
R04. Fund Type	Governmental ▼
R06. Year of Issue	2021
R07. Beginning Maturity Year	2021
R08. Ending Maturity Year	2031
R09. Principal Authorized	1,560,336
R10. Principal Received to Date	1,560,336
R11. Principal Unspent	
R12. Principal Outstanding, Beginning of Fiscal Year	
R13. Adjustment to Principal in Current Fiscal Year	
R14. Reason for Adjustment to Principal in Current Fiscal Year	
R15. Principal Received in Current Fiscal Year	1,560,336
R16. Principal Paid in Current Fiscal Year	39,008
R17. Principal Refinanced in Current Fiscal Year	
R18. Principal Outstanding, End of Fiscal Year	\$1,521,328
R19. Principal Outstanding, Current Portion	156,034
R20. Principal Outstanding, Noncurrent Portion	\$1,365,294
R21. Interest Paid in Current Fiscal Year	0
R22. Principal Delinquent, End of Fiscal Year	
Interest Delinquent, End of Fiscal Year	

City of Los Gatos
Cities' Financial Transactions Report
Detail Summary of Other Long-Term Debt

Back to Form: Other Long-Term Debt

Reporting Year: 2021

Summary Form #32

	Year of Issue	Principal Outstanding, Beginning of Fiscal Year	Principal Received in Current Fiscal Year	Principal Paid in Current Fiscal Year	Principal Outstanding, End of Fiscal Year	Principal Outstanding, Current Portion	Principal Outstanding, Noncurrent Portion
Governmental							
Loans							
Energy Efficiency Loan	2021	0	1,560,336	39,008	1,521,328	156,034	1,365,294
Total Governmental Debt:		\$0	\$1,560,336	\$39,008	\$1,521,328	\$156,034	\$1,365,294

City of Los Gatos
Cities' Financial Transactions Report
Debt Service Reconciliation

Go to Report: Debt Summary

Reporting Year: 2021

Form #35

	Governmental Funds	Internal Service Fund	Enterprise Funds
Debt Payments from Debt Forms			
R01. Long-Term Debt			
R02. Other Long-Term Debt	39,008		
R03. Construction Financing			
R04. Lease Obligations			
R05. Total Debt Payments from Debt Forms	\$39,008	\$0	\$0
R06. Debt Service	52,011		
R07. Difference	\$-13,003	\$0	\$0
R08. Reason for Difference	PG&E bill for June which inc		

Note:

(R08) Gov-Reason for Difference: PG&E bill for June which includes principal payment was paid in July.

City of Los Gatos
Cities' Financial Transactions Report
Debt Summary

Reporting Year: 2021

Summary Form #31-34

	Governmental Funds		Proprietary Funds	
	Principal Paid in CY	Interest Paid in CY	Internal Service Interest Paid in CY	Enterprise Interest Paid in CY
Long-Term Debt				
R01. Total Certificates of Participation				
R02. Total General Obligation Bonds				
R03. Total Pension Obligation Bonds				
R04. Total Revenue Bonds				
R05. Total Other Agency Debt				
R06. Total Long-Term Debt				
Other Long-Term Debt				
R07. Total Loans	39,008			
R08. Total Notes				
R09. Total Other - Leases (<10 years)				
R10. Total Other Long-Term Debt	39,008			
Construction Financing				
R11. Total Loans				
R12. Total Notes				
R13. Total Other				
R14. Total Construction Financing				
Lease Obligations				
R15. Total Contracts				
R16. Total Leases				
R17. Total Rent				

R18. Total Other	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
R19. Total Lease Obligation	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
R20. Total Debt Payments from Debt Forms	<input type="text" value="39,008"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Item 6.

Debt Service	Principal Payments	Interest Payments
R21. Principal Payments on Long Term Debt	<input type="text" value="39,008"/>	<input type="text"/>
R22. Interest Payments on Long-Term Debt	<input type="text"/>	<input type="text"/>
R23. Lease Principal	<input type="text"/>	<input type="text"/>
R24. Total	<input type="text" value="39,008"/>	<input type="text"/>

Note: The debt service section (R21:R23) is used to reconcile with the following forms:
Form 28: Statement of Net Expenditures - Governmental Funds - Debt Service, Capital Outlay, and Grand Totals (R01:R02.5)
Form 29: Major Object Classification - Governmental Funds (R09:R11)

Reporting Year: 2021

Form #36

Service

(Please see * below for codes to enter)

R01. Police	<div>AB</div>
R02. Fire	<div>I</div>
R03. Emergency Medical	<div>J</div>
R04. Street Lighting	<div>J</div>
R05. Public Transit	<div>H</div>
R06. Community Development - Planning	<div>A</div>
R07. Solid Waste	<div>H</div>
R08. Sewers	<div>H</div>
R09. Parks and Recreation	<div>AF</div>
R10. Libraries	<div>A</div>
R11. Water	<div>J</div>

* Service Codes

- | | |
|--|--|
| A = Provided by Paid City Employees | B = Provided by City Volunteers |
| Provided wholly or in part through contract with: | Provided wholly or in part without contract with: |
| C = Another City | G = Another City |
| D = County | H = Special District or Other Public Agency |
| E = Private Sector | I = County |
| F = Special District or Other Public Agency | J = Private Sector |
| | K = Service not provided within city |

	City Employees	Volunteers	Employees
	A	B	C
R12. Police Protection	60	251	311
R13. Police Officers	39	6	45
R14. Fire Protection			
R15. Fire Fighters			
R16. Emergency Medical			

City of Los Gatos
Cities' Financial Transactions Report
Balance Sheet
Governmental Funds

Reporting Year: 2021

Form #37

	General	Special Revenue	Debt Service	Capital Projects	Permanent	Total Governmental Funds
Assets						
R01. Cash and Investments	30,102,793	1,146,075		25,917,607		57,166,475
R02. Investments						
R03. Accounts Receivable (net)	1,159,677	258,756		691,115		2,109,548
R04. Taxes Receivable	234,284					234,284
R05. Interest Receivable (net)	244,672					244,672
R06. Lease Payments Receivable						
R07. Due from Other Funds	79,177			121,256		200,433
R08. Due from Other Governments	2,504,804	58,513		106,209		2,669,526
R09. Advances to Other Funds						
R10. Inventories						
R11. Prepaid Items	91,870					91,870
R12. Loans, Notes, and Contracts Receivable	159,000	78,752				237,752
R13. Other Assets 1	32,076					32,076
R14. Other Assets 2						
R15. Other Assets 3						
R16. Total Assets	\$34,608,353	\$1,542,096	\$0	\$26,836,187	\$0	\$62,986,636
R17. Deferred Outflows of Resources						
R18. Total Assets and Deferred Outflows of Resources	\$34,608,353	\$1,542,096	\$0	\$26,836,187	\$0	\$62,986,636
Liabilities						
Accounts Payable	1,053,910	8,408		1,242,039		2,304,357

Contracts and Retainage Payable

R20.							Item 6.
R21. Interest Payable							
R22. Due to Other Funds		200,911				200,911	
R23. Due to Other Governments	41,159	50				41,209	
R24. Advances from Other Funds							
R25. Deposits and Advances	6,226,770					6,226,770	
R26. Loans and Notes Payable							
R27. Other Liabilities 1	1,657,348	4,747				1,662,095	
R28. Other Liabilities 2	1,714,548	64,855		2,452,438		4,231,841	
R29. Other Liabilities 3							
R30. Total Liabilities	\$10,693,735	\$278,971	\$0	\$3,694,477	\$0	\$14,667,183	
R31. Deferred Inflows of Resources				481,701		481,701	
R32. Total Liabilities and Deferred Inflows of Resources	\$10,693,735	\$278,971	\$0	\$4,176,178	\$0	\$15,148,884	

Fund Balances (Deficits)

R33. Nonspendable	159,000					159,000	
R34. Restricted		725,233		7,837,420		8,562,653	
R35. Committed	11,220,970	537,892				11,758,862	
R36. Assigned	12,534,648			14,822,589		27,357,237	
R37. Unassigned							
R38. Total Fund Balances (Deficits)	\$23,914,618	\$1,263,125	\$0	\$22,660,009	\$0	\$47,837,752	
R39. Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$34,608,353	\$1,542,096	\$0	\$26,836,187	\$0	\$62,986,636	

City of Los Gatos
Cities' Financial Transactions Report
Statement of Net Position
Proprietary Funds

Reporting Year: 2021

Form #38

		Enterprise	Internal Service
Assets			
Current Assets			
Cash and Investments			
R01.	Unrestricted		9,362,261
R02.	Restricted		85,724
R03.	Accounts Receivable (net)		30,964
R04.	Taxes Receivable		
R05.	Interest Receivable (net)		
R06.	Due from Other Funds		478
R07.	Due from Other Governments		
R08.	Inventories		
R09.	Prepaid Items		
R10.	Other Current Assets 1		
R11.	Other Current Assets 2		
R12.	Total Current Assets	\$0	\$9,479,427
Noncurrent Assets			
R13.	Cash and Investments, Restricted		
R14.	Investments		
R15.	Loans, Notes, and Contracts Receivable		
Capital Assets			
R16.	Land		
	Buildings and Improvements <i>(Report at cost.)</i>		

R18.	Equipment <i>(Report at cost.)</i>		
R18.5	Infrastructure <i>(Report at cost.)</i>		
R19.	Intangible Assets – Amortizable <i>(Report at cost.)</i>		
R20.	Construction in Progress		
R21.	Intangible Assets – Nonamortizable		
R22.	Other Capital Assets <i>(Report at cost.)</i>		
R23.	Less: Accumulated Depreciation/Amortization		
R23.5	Net Pension Asset		
R23.6	Net OPEB Asset		
R24.	Other Noncurrent Assets 1		
R25.	Other Noncurrent Assets 2		
R26.	Total Noncurrent Assets	\$0	\$0
R27.	Total Assets	\$0	\$9,479,427

Deferred Outflows of Resources

R28.	Related to Pensions		
R28.5	Related to OPEB		
R28.6	Related to Debt Refunding		
R29.	Other Deferred Outflows of Resources		
R30.	Total Deferred Outflows of Resources	\$0	\$0
R31.	Total Assets and Deferred Outflows of Resources	\$0	\$9,479,427

Liabilities

Current Liabilities

R32.	Accounts Payable		172,471
R33.	Contracts and Retainage Payable		
R34.	Interest Payable		
R35.	Due to Other Funds		
	Due to Other Governments		83

R37.	Deposits and Advances		
R38.	Accrued Compensated Absences		
R39.	Long-Term Debt, Due Within One Year	0	0
R40.	Other Long-Term Liabilities, Due Within One Year		
R41.	Other Current Liabilities 1		
R42.	Other Current Liabilities 2		
R43.	Total Current Liabilities	\$0	\$172,554
Noncurrent Liabilities			
R44.	Deposits and Advances, Net of Current Portion		
R45.	Compensated Absences, Net of Current Portion		
R46.	General Obligation Bonds		
R47.	Revenue Bonds		
R48.	Certificates of Participation		
R49.	Other Bonds		
R50.	Loans (Other Long-Term Debt)		
R51.	Notes (Other Long-Term Debt)		
R52.	Other (Other Long-Term Debt)		
R53.	Construction Financing – Federal		
R54.	Construction Financing – State		
R55.	Lease Principal		
R56.	Net Pension Liability		
R57.	Net OPEB Liability		
R58.	Other Noncurrent Liabilities 1		1,696,072
R59.	Other Noncurrent Liabilities 2		
R60.	Total Noncurrent Liabilities	\$0	\$1,696,072
R61.	Total Liabilities	\$0	\$1,868,626

R62. Related to Pensions		
R62.5 Related to OPEB		
R62.6 Related to Debt Refunding		
R63. Other Deferred Inflows of Resources		
R64. Total Deferred Inflows of Resources	\$0	\$0
R65. Total Liabilities and Deferred Inflows of Resources	\$0	\$1,868,626
R66. Total Net Position (Deficit)	\$0	\$7,610,801
Net Position (Deficit)		
R67. Net Investment in Capital Assets		
R68. Restricted		85,724
R69. Unrestricted		7,525,077
R70. Total Net Position (Deficit)	\$0	\$7,610,801
R71. Total Liabilities, Deferred Inflows of Resources, and Net Position (Deficit)	\$0	\$9,479,427

City of Los Gatos
Cities' Financial Transactions Report
Statement of Fiduciary Net Position
Fiduciary Funds

Reporting Year: 2021

Form #39

Pension and Other

Employee Benefit
Trust Funds

Investment
Trust Funds

Private- Purpose
Trust Funds

Custodial
Funds

Assets

R01.	Cash and Investments			3,847,920	
	Investments, at Fair Value				
R02.	Short-Term Investments				
R03.	U.S. Government Obligations				
R04.	Municipal Bonds				
R05.	Domestic Corporate Bonds				
R06.	International Bonds				
R07.	Domestic Stocks				
R08.	International Stocks				
R09.	Real Estate				
R10.	Private Equity				
R11.	Hedge Funds				
R12.	Other Investments				
R13.	Total Investments	\$0	\$0	\$0	\$0
R14.	Receivables (net)				
R14.5	Other Current Assets				
R15.	Due from Other Governments				

Capital Assets

Capital Assets, Not Being Depreciated

R15.6 Other Capital Assets, Net of Depreciation

5,257,422

R15.7 Net Pension Asset

1,322,008

R15.8 Net OPEB Asset

R15.9 Other Noncurrent Assets

598,754

R19. **Total Assets**

\$0

\$0

\$11,026,104

\$0

Deferred Outflows of Resources

R20. Related to Pensions

R20.5 Related to OPEB

R20.6 Related to Debt Refunding

R20.7 Other Deferred Outflows of Resources

R20.8 **Total Deferred Outflows of Resources**

0

0

0

0

R21. **Total Assets and Deferred Outflows of Resources**

\$0

\$0

\$11,026,104

\$0

Liabilities

R22. Accounts Payable

63

R23. Deposits and Advances

R23.5 Other Current Liabilities

1,563,355

R24. Due to Other Governments

R24.5 Net Pension Liability

R24.6 Net OPEB Liability

R24.7 Other Long-Term Liabilities

13,123,890

R28. **Total Liabilities**

\$0

\$0

\$14,687,308

\$0

Deferred Inflows of Resources

R29. Related to Pensions

R29.5 Related to OPEB

R29.6 Related to Debt Refunding

R29.7 Other Deferred Inflows of Resources

R29.8 **Total Deferred Inflows of Resources**

0	0	0	0

Item 6.

R30. **Total Liabilities and Deferred Inflows of Resources**

\$0	\$0	\$14,687,308	\$0

Net Position Restricted for

R31. Pension and Other Employee Benefits

--	--	--	--

R32. Investment Trusts

--	--	--	--

R33. Private-Purpose Trusts

		-3,661,204	

R34. Custodial Funds

--	--	--	--

R35. **Total Net Position**

\$0	\$0	\$-3,661,204	\$0

City of Los Gatos
 Cities' Financial Transactions Report
 Noncurrent Assets, Deferred Outflows of Resources,
 Noncurrent Liabilities, and Deferred Inflows of Resources
 Governmental Funds

Reporting Year: 2021

Form #40

Noncurrent Assets/Deferred Outflows of Resources **Noncurrent Liabilities/Deferred Inflows of Resources**

Noncurrent Assets

Capital Assets

R01.	Land	20,254,949	
R02.	Buildings and Improvements <i>(Report at cost.)</i>	32,151,012	
R03.	Equipment <i>(Report at cost.)</i>	11,984,697	
R04.	Infrastructure <i>(Report at cost.)</i>	104,350,923	
R05.	Intangible Assets – Amortizable <i>(Report at cost.)</i>		
R06.	Construction in Progress	5,452,048	
R07.	Intangible Assets – Nonamortizable		
R08.	Other Capital Assets <i>(Report at cost.)</i>		
R09.	Less: Accumulated Depreciation/Amortization	-62,777,365	
R10	Net Pension Asset		
R11	Net OPEB Asset		
R12	Other Noncurrent Assets 1		
R13	Other Noncurrent Assets 2		
R14	Other Noncurrent Assets 3		
R15.	Total Noncurrent Assets	\$111,416,264	

Deferred Outflows of Resources

R16	Related to Pensions	17,268,026	
	Related to OPEB	2,478,569	

R18	Related to Debt Refunding		
R19	Other Deferred Outflows of Resources		
R20.	Total Deferred Outflows of Resources	\$19,746,595	
R21.	Total Noncurrent Assets and Deferred Outflows of Resources	\$131,162,859	

Noncurrent Liabilities

R22.	Deposits and Advances		
R23.	Compensated Absences		3,299,835
R24.	General Obligation Bonds		
R25.	Revenue Bonds		
R26.	Certificates of Participation		
R27.	Other Bonds		
R28.	Loans (Other Long-Term Debt)		1,521,328
R29.	Notes (Other Long-Term Debt)		
R30.	Other (Other Long-Term Debt)		
R31.	Construction Financing – Federal		
R32.	Construction Financing – State		
R33.	Lease Principal		
R34.	Net Pension Liability		58,023,249
R35.	Net OPEB Liability		8,495,214
R36.	Other Noncurrent Liabilities 1		
R37.	Other Noncurrent Liabilities 2		
R38.	Other Noncurrent Liabilities 3		
R39.	Total Noncurrent Liabilities		\$71,339,626

Deferred Inflows of Resources

R40	Related to Pensions		1,433,785
R41	Related to OPEB		801,602

R42	Related to Debt Refunding		
R43	Other Deferred Inflows of Resources		
R44.	Total Deferred Inflows of Resources		\$2,235,387
R45.	Total Noncurrent Liabilities and Deferred Inflows of Resources		\$73,575,013

City of Los Gatos
Cities' Financial Transactions Report
Summary and Statistics

Reporting Year: 2021

Form #41

Summary

	Governmental Funds	Proprietary Funds
R01. Revenues	47,267,354	4,103,488
R02. Expenditures/Expenses	52,796,824	4,110,247
R03. Excess (Deficiency) of Revenues Over (Under) Expenditures	\$-5,529,470	
R04. Income (Loss) Before Capital Contributions, Transfers, and Special and Extraordinary Items		\$-6,759
R05. Other Financing Sources (Uses)	2,875,225	
R06. Capital Contributions		
R07. Proprietary Fund Transfers In (Out)		-113,520
R08. Special and Extraordinary Items		
R09. Change in Fund Balance/Net Position	\$-2,654,245	\$-120,279
R10. Fund Balance/Net Position (Deficit), Beginning of Fiscal Year	\$49,965,182	\$7,731,080
R11. Adjustments (Specify)	526,815	0

R11a. Specify Governmental Fund Adjustments

Library trust fund moved from fiduciary to special revenue	526,815	Delete
		Add
Total:	526,815	

R11b. Specify Proprietary Fund Adjustments

		Add
--	--	-----

Fund Balance/Net Position (Deficit), End of Fiscal Year

\$47,837,752

\$7,610,801

Statistics

R13.	Current Transient Occupancy Tax Rate	10
R14.	Effective Date of Current Transient Occupancy Tax Rate	02/03/1993
R15.	Current Utility User Tax Rate	
R16.	Appropriations Limit	45,831,327
R17.	Total Annual Appropriations Subject to the Limit	30,447,571

City of Los Gatos
Cities Financial Transactions Report
Footnotes

Item 6.

Fiscal Year: 2021		
FORM DESC	FIELD NAME	FOOTNOTES
InternalServiceFund	(R03)OtherOperatingRevenues	(Building maintenance) Construction tax, recreation district, utility reimbursements
InternalServiceFund	(R26)TransfersIn	(Building maintenance) From the equipment replacement fund for equipment belonging to this fund
InternalServiceFund	(R03)OtherOperatingRevenues	(Equipment replacement) Gain on sale of property, equipment rentals
InternalServiceFund	(R11)TotalOperatingExpenses	(Equipment replacement) In FY2020, a large group of vehicles were purchased that were not purchased in FY2021.
InternalServiceFund	(R16)TotalNonoperatingRevenues	(Equipment replacement) Sold equipment in FY2021.
InternalServiceFund	(R27)TransfersOut	(Equipment replacement) To the General Fund (75,720) and building maintenance fund (33,000) for equipment belonging to those funds.
InternalServiceFund	(R27)TransfersOut	(Information Technology) Transfer of software to the general fund
InternalServiceFund	(R10)OtherOperatingExpenses	(Self insurance) Insurance premiums and claims payments
InternalServiceFund	(R11)TotalOperatingExpenses	(Self insurance) Insurance premiums increased by about \$100k and claims payments increased by roughly \$130k
InternalServiceFund	(R03)OtherOperatingRevenues	(Workers Compensation) Insurance claim reimbursements
InternalServiceFund	(R10)OtherOperatingExpenses	(Workers Compensation) Insurance premiums and claims payments
Taxes	(R12)Gen-OtherPropertyTaxes	Election, utility, railroad, racehorse taxes
Taxes	(R18)Gen-TransientOccupancyTaxes	Due to the pandemic, hotels struggled to obtain guests
Taxes	(R21)Gen-RealPropertyTransferTaxes	Home values increased coupled with more home sales
FinesForfeituresRevenue	(R01)Func-VehicleCodeFines	Police did not prioritize citations during the pandemic
FinesForfeituresRevenue	(R05)Gen-InvestmentEarnings	Due to a large unrealized loss adjustment
IntergovernmentalState	(R09)Func-PublicSafetyProp172	Santa Clara County's apportionment increased which flowed through to the Town. Additionally, the Town did not receive a FY2020 payment until September 2020 and booked it to FY2021.
ChargesforCurrentServices	(R11)StreetSidewalkandCurbRepairsCharges	Additional bike lane fees and charges to a neighboring city for work done on common streets.
MiscellaneousRevenues	(R01)Func-DevelopmentImpactFees	The town recognized impact fees from unearned revenues during the year for street expenditures.
MiscellaneousRevenues	(R04)Func-ContributionsfromNongovernmentalSources	More contributions for street projects during FY2021
GeneralGovernmentPublicSafety	(R02)CurrExp-ManagementSupport	Moved CalPERS' additional payments to Other General Government 1

GeneralGovernmentPublicSafety	(R10)CurrExp-OtherGeneralGovernment1	Additional CalPERS payments and OPEB contributions.	Item 6.
TransportationCommunityDevelopment	(R16)CurrExp-OtherCommunityDevelopment1	COVID-19 expenditures	
HealthCultureLeisure	(R07)CurrExp-SolidWaste	More expenditures toward salaries and overtime due to the pandemic	
DebtServiceCapitalOutlayGrandTotals	(R06)CurrExp-GeneralGovernment	Corporate Yard building project expenditures were mostly in FY2021.	
DebtServiceCapitalOutlayGrandTotals	(R07)CurrExp-PublicSafety	Computer Aided Dispatch project of nearly \$400k that did not occur in prior year	
DebtServiceCapitalOutlayGrandTotals	(R08)CurrExp-Transportation	Major street repair and resurfacing projects occurred in prior year, but wound down in FY2021.	
DebtServiceCapitalOutlayGrandTotals	(R09)CurrExp-CommunityDevelopment	Downtown revitalization project	
DebtServiceCapitalOutlayGrandTotals	(R11)CurrExp-CultureLeisure	FY2021 projects: parks parking lot, library carpet replacement, exercise equipment	
MajorObjectClassification	(R03)OtherEmployeeBenefits	Payroll taxes (FICA, medicare), health insurance, life insurance,	
MajorObjectClassification	(R07)OtherOperatingExpenditures	Payments to internal service funds, grants	
MajorObjectClassification	(R17)OtherCapitalOutlay	Infrastructure	
OtherFinancingSourcesChangeinFundBalance	(R09)ProceedsfromSaleofCapitalAssets	Sale of property to fire district	
OtherFinancingSourcesChangeinFundBalance	(R12)TransfersIn	From Information Technology and Equipment Replacement ISFs for software and equipment transferred respectively.	
ChangesNetPositionFiduciaryFund	(R05)Pri-OtherContributions	Successor Agency property taxes	
ChangesNetPositionFiduciaryFund	(R24)Pri-OtherDeductions	Depreciation (\$101k), program expenses (\$5k), interest and fiscal agency expenses (\$599k)	
ChangesNetPositionFiduciaryFund	(R30)Pri-NetPosition(Deficit)EndofFiscalYear	Due to the Successor Agency having more liabilities (mostly bonds) than assets.	
OtherLongTermDebt	(R21)InterestPaidinCurrentFiscalYear	(1_Energy Efficiency Loan) interest rate on loan is 0%	
Service	(R01)Police	Provided by the Town and volunteers	
Service	(R07)SolidWaste	Solid waste activities are performed by a special district which the Town pays	
BalanceSheetGovernmentalFunds	(R01)Gen-CashInvestments	Large discretionary contribution to pension plan, revenues were lower than expenditures	
BalanceSheetGovernmentalFunds	(R01)SpRev-CashInvestments	Now includes the library trust fund which was fiduciary in the prior year	
BalanceSheetGovernmentalFunds	(R13)Gen-OtherAssets1	inventories	
BalanceSheetGovernmentalFunds	(R27)Gen-OtherLiabilities1	Payroll accruals	
BalanceSheetGovernmentalFunds	(R27)SpRev-OtherLiabilities1	Payroll accruals	
BalanceSheetGovernmentalFunds	(R28)CapProj-OtherLiabilities2	Unearned revenues and deposits payable	
BalanceSheetGovernmentalFunds	(R28)Gen-OtherLiabilities2	Unearned revenues	
BalanceSheetGovernmentalFunds	(R28)SpRev-OtherLiabilities2	Unearned revenues	
BalanceSheetGovernmentalFunds	(R31)CapProj-DeferredInflowsofResources	Unavailable revenues	
ProprietaryFunds	(R56)IntrnServ-NetPensionLiability	Pension liability is accounted for in the General Fund	
ProprietaryFunds	(R57)IntrnServ-NetOPEBLiability	OPEB liability is accounted for in the General Fund	
ProprietaryFunds	(R58)IntrnServ-OtherNoncurrentLiabilities1	Claims payable	

FiduciaryFunds	(R15.6)PriTrust-OtherCapitalAssetsNetofDepreciation	Buildings	Item 6.
FiduciaryFunds	(R15.9)PriTrust-OtherNoncurrentAssets	Loans receivable	
FiduciaryFunds	(R23.5)PriTrust-OtherCurrentLiabilities	Interest accrued, and bonds payable within one year	
FiduciaryFunds	(R24.7)PriTrust-OtherLongTermLiabilities	Bonds payable after one year	
FiduciaryFunds	(R35)PriTrust-TotalNetPosition	The successor agency has more debt (mostly bonds payable) than assets.	
SummaryStatistics	(R17)TotalAnnualAppropriationsSubjecttotheLimit	Tax revenues were budgeted to be the same at the beginning of FY2021	

Total Footnote: 58

--



**TOWN OF LOS GATOS
FINANCE COMMISSION REPORT**

MEETING DATE: 01/10/2022

ITEM NO: 7

Item 7.

DATE: January 6, 2022
TO: Finance Commission
FROM: Laurel Prevetti, Town Manager
SUBJECT: Receive an Update on the Actuarial Services Request for Proposals (RFP) Process

RECOMMENDATION:

Receive an update on the Actuarial Services RFP process.

DISCUSSION:

Staff will provide an update on the results of the Actuarial Services competitive process and next steps.

PREPARED BY: Arn Andrews
Assistant Town Manager

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



**TOWN OF LOS GATOS
FINANCE COMMISSION**

MEETING DATE: 01/10/2022

ITEM NO: 8

Item 8.

DATE: January 6, 2022
TO: Finance Commission
FROM: Laurel Prevetti, Town Manager
SUBJECT: Discuss Topics for Future Commission Agendas

RECOMMENDATION:

Discuss topics for future Commission agendas.

PREPARED BY: Arn Andrews
Assistant Town Manager

Reviewed by: Town Manager
