



**TOWN OF LOS GATOS  
COUNCIL AGENDA REPORT**

MEETING DATE: 05/21/2024

ADDENDUM

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DATE: May 20, 2024

TO: Mayor and Town Council

FROM: Laurel Prevetti, Town Manager

SUBJECT: Conduct a Public Hearing on the Town of Los Gatos Proposed Operating and Capital Budget for Fiscal Year (FY) 2024/25 and on the Proposed Capital Improvement Program for FY 2024/25 – FY 2028/29

- a. Consider the Recommendations of the Finance Commission;
- b. Provide Direction on the Proposed Operating Budget;
- c. Provide Direction on the Proposed Capital Budget;
- d. Approve the FY 2024/25 List of Potential Donations Consistent with the Town's Donation Policy and
- e. Review and Approve the Town Investment Policy

**REMARKS:**

Proposed Operating and Capital Budgets have been available on the Town's website since April 22, 2024. It came to staff attention that the report published on May 16, 2024 did not include the correct link to the FY 2024/25 – 2028/29 Proposed Capital Improvement Program Budget. The link has been corrected for Attachment 2 below and is:

<https://www.losgatosca.gov/2956/Proposed-FY-2024-25-Capital-Budget>.

**Attachments Provided to the Council Prior to the Distribution of the Desk Item:**

1. FY 2024/25 Proposed Operating Budget  
<https://www.losgatosca.gov/2957/Proposed-FY-2024-25-Operating-Budget>
2. FY 2024/25 – 2028/29 Proposed Capital Improvement Program Budget  
<https://www.losgatosca.gov/2956/Proposed-FY-2024-25-Capital-Budget>
3. List of updates related to corrections based on staff and Commissioners review and comments
4. FY 2024/25 Finance Commission Operating and Capital Budget Recommendations
5. Sample Reconciliation of Carry Forward Amounts between Multiple CIPs
6. Anticipated Capital Expenditures FY 24/25 and FY 25/26

**PREPARED BY:** Gitta Ungvari  
Finance Director

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Reviewed by: Town Manager

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SUBJECT: FY 2024/25 Proposed Operating and Capital Budgets

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Attachments (continued):

7. Town of Los Gatos Donation Policy
8. Town of Los Gatos Donation Opportunities: FY 2024/25
9. Town Investment Policy
10. Public Comment Received Before 11 a.m. on May 16, 2024