

Budget Study Session:

1. I would like to request a clearer line item report. ( e.g - on attachment 4, Why are we increasing this amount and where does the \$168,000 come from under the city manager category. This is a total increase of that budget To \$978,233,00.)

This is a decrease of 168K, not an increase.

2. On page 3. There is a sweeping statement regarding moving the Los Altos Community Center redevelopment-increase allocation of park in lieu funds from 1.3 million to 4.3 million. How much is in the park in lie fund now? When are you planning to move this money? Over the next 5 years, how much money are you anticipating will be coming into the park in lieu fund?

Park in Lieu currently has a balance of \$5.3M. Over the next 5 years, \$10M+ may be expected depending on outstanding projects - Jon Biggs may be able to provide further info - we currently cannot project all the way out 5 years...

3. We asked to see all funds that are restricted and unrestricted, it has not been presented. (E.g. park in lieu funds, art in lieu funds, and solid waste management, just a few examples)

All funds were presented to Council during the CAFR discussion and is posted in the CAFR. An update to the funds being was presented during the Mid-year report and Study session with Financial Commission. A final proposed budget for all funds will be presented on June 23rd.

4. Why does Sharif say that property tax will increase 6%. Could he provide information on what that is based on.

This is based on County Assessor's information and meetings, consultant projections, my projections and discussion with the City Manager, and upcoming new construction within the City.

5. The Finance Commission recommended we have a 2 year plan and Council agree. Why are we not given a 2 year plan in addition to this 5 year plan.

There is a 2 year budget provided in this report and a 5-year projection was provided at the last study session with Financial Commission. All plans are estimates and are constantly changing due to the current pandemic.