



CITIZEN'S FINANCIAL ADVISORY COMMITTEE (CFAC) AGENDA

5:30 p.m., July 17, 2006

Hillview Room A, City Hall

One North San Antonio Rd, Los Altos, California 94022

Call to Order

Roll Call: Members Donald Korn, Chairperson, Paul Van Buren, Jay Cohan, Frank Emery, Joseph Nemeth, Ellen Saliba, Kevin Thompson and Council members David Casas and Kurt Colehower.

Minutes

Approval of minutes of the following meeting:

May 15, 2006 minutes (Attachment 1)

Discussion

1. **Special Zoning Analysis Project.** This is a follow up discussion from the June 13, 2006 joint meeting with the City Council. Specifically the follow up items included reviewing the zoning restrictions/allowances for Sherwood Triangle again, considering the use of statewide information on sales per foot and sales types instead of the local information. Attached to assist CFAC are the following documents:
 - A download of information from a web site recommended by our Sales Tax Consultant. The information is slightly dated but still very interesting. Copies are attached but the site is www.bizstats.com. (Attachment 2)
 - A report from the State Board of Equalization, which reviews Statewide Taxable Sales by Type of Business, 2004. This supplies some information on gasoline sales (towards the bottom of the page). (Attachment 3)
 - A report from HDL (our Sales Tax Consultant) on 2005 Retail Store Taxable Sales Estimates. (Attachment 4)
 - Some additional information from the Sherwood Triangle Specific Plan. (To be supplied at the meeting).
 - A copy of the Kevin Thompson's report to the CFAC/Council. (Attachment 5).

Recommendation: Review information, discuss data and revise conclusions as appropriate.

2. **Update on status of mid-term adjustments to the 06-07 Service and Financial Plan and Capital Improvement Program.** Attached is a copy of all adjustments to the previously approved 2006-07 budget (Attachment 6).

Recommendation: Discussion of budget status and updates.

3. **Discussion of key skill inventory for CFAC members.** This item was agenized at the request of the subcommittee that met with the City Council Personnel Subcommittee to identify key skills for future CFAC members.

Recommendation: Identify key skills helpful in a CFAC member.

4. **Discussion of the CFAC Calendar.** Attachment 4 is a draft schedule for discussion purposes. This schedule needs to be updated to include the work necessary to perform the special sales tax assignment. (Attachment 7).

Recommendation: Motion to amend and approve the proposed schedule.

Public Comment

Adjournment

Attachments:

- Attachment 1: Minutes from the May 15, 2006 CFAC meeting
- Attachment 2: Bizstats Web Data
- Attachment 3: Revenue Overview Comparing Budget to Projections
- Attachment 4: 2005 Retail Store Taxable Sales Estimates
- Attachment 5: Special Zoning Memo and Attachment from Kevin Thompson
- Attachment 6: Changes to the 2006-07 Budget
- Attachment 7: CFAC Calendar

Note: There may be a quorum of Councilmembers present.