

**RESOLUTION NO. 25-XXX**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CUPERTINO  
ADOPTING A CAPITAL IMPROVEMENT BUDGET FOR  
FISCAL YEAR 2025-26 BY RATIFYING THE ADEQUACY OF ESTIMATED  
REVENUES AND FUND BALANCES IN EACH FUND TO COVER  
APPROPRIATED MONIES, APPROPRIATING MONIES THEREFROM FOR  
SPECIFIED ACTIVITIES AND ACCOUNTS, AND SETTING FORTH  
CONDITIONS OF ADMINISTERING SAID BUDGET**

WHEREAS, the orderly administration of municipal government is dependent on the establishment of a sound fiscal policy of maintaining a proper ratio of expenditures within anticipated revenues and available monies; and

WHEREAS, the extent of any project or program and the degree of its accomplishment, as well as the efficiency of performing assigned duties and responsibilities, is likewise dependent on the monies made available for that purpose; and

NOW, THEREFORE, BE IT RESOLVED that the City Council does hereby adopt the following sections as a part of its fiscal policy:

Section 1. The estimates of available fund balances and anticipated resources to be received in each of the several funds during Fiscal Year 2025-26, as submitted by the City Manager in the proposed budget and amended during the budget study sessions, are sufficient to cover appropriations.

Section 2. The Director of Public Works shall prepare and submit to City Council quarterly a revised estimate of Capital Improvement Program projects.

Section 3. The Director of Administrative Services is hereby authorized to continue appropriations for operating expenditures that are encumbered or scheduled to be encumbered at year end.

PASSED AND ADOPTED at a regular meeting of the City Council of the City of Cupertino this 3<sup>rd</sup> day of June, 2025, by the following vote:

Vote

Members of the City Council

AYES:

NOES:

ABSENT:

ABSTAIN:

|   |                          |
|---|--------------------------|
| <p>SIGNED:</p><br><br>_____<br>Liang Chao, Mayor<br>City of Cupertino | <p>_____</p> <p>Date</p> |
| <p>ATTEST:</p><br><br>_____<br>Kirsten Squarcia, City Clerk           | <p>_____</p> <p>Date</p> |

# Exhibit A

## FISCAL YEAR 2025-26 FINAL CAPITAL IMPROVEMENT PROGRAM BUDGET FINANCIAL OVERVIEW BY FUND

| 2025-26 Final Budget    |              |                      |                   |                       |                  |                        |           |              |
|-------------------------|--------------|----------------------|-------------------|-----------------------|------------------|------------------------|-----------|--------------|
| Revenue Categories      | General Fund | Special Revenue Fund | Debt Service Fund | Capital Project Funds | Enterprise Funds | Internal Service Funds | All Funds |              |
| Sales Tax               | -            | -                    | -                 | -                     | -                | -                      | -         | -            |
| Property Tax            | -            | -                    | -                 | -                     | -                | -                      | -         | -            |
| Transient Occupancy     | -            | -                    | -                 | -                     | -                | -                      | -         | -            |
| Utility Tax             | -            | -                    | -                 | -                     | -                | -                      | -         | -            |
| Franchise Fees          | -            | -                    | -                 | -                     | -                | -                      | -         | -            |
| Other Taxes             | -            | -                    | -                 | -                     | -                | -                      | -         | -            |
| Licenses & Permits      | -            | -                    | -                 | -                     | -                | -                      | -         | -            |
| Use of Money & Property | -            | (440,568)            | -                 | -                     | -                | -                      | -         | (440,568)    |
| Intergovernmental       | -            | 16,004               | -                 | -                     | -                | -                      | -         | 16,004       |
| Charges for Services    | -            | -                    | -                 | -                     | -                | -                      | -         | -            |
| Fines & Forfeitures     | -            | -                    | -                 | -                     | -                | -                      | -         | -            |
| Miscellaneous           | -            | -                    | -                 | -                     | -                | -                      | -         | -            |
| Other Financing Sources | -            | -                    | -                 | -                     | -                | -                      | -         | -            |
| Transfers In            | -            | -                    | -                 | 4,000,000             | -                | -                      | -         | 4,000,000    |
| TOTAL REVENUES          | \$ -         | \$ (424,564)         | \$ -              | \$ 4,000,000          | \$ -             | \$ -                   | \$ -      | \$ 3,575,436 |

| 2025-26 Final Budget     |              |                      |                   |                       |                  |                        |           |              |
|--------------------------|--------------|----------------------|-------------------|-----------------------|------------------|------------------------|-----------|--------------|
| Appropriation Categories | General Fund | Special Revenue Fund | Debt Service Fund | Capital Project Funds | Enterprise Funds | Internal Service Funds | All Funds |              |
| Employee Compensation    | -            | -                    | -                 | -                     | -                | -                      | -         | -            |
| Employee Benefits        | -            | -                    | -                 | -                     | -                | -                      | -         | -            |
| Materials                | -            | -                    | -                 | -                     | -                | -                      | -         | -            |
| Contract Services        | -            | -                    | -                 | 225,000               | -                | -                      | -         | 225,000      |
| Cost Allocation          | -            | -                    | -                 | -                     | -                | -                      | -         | -            |
| Capital Outlays          | -            | -                    | -                 | 2,000,000             | -                | -                      | -         | 2,000,000    |
| Special Projects         | -            | -                    | -                 | -                     | -                | -                      | -         | -            |
| Contingencies            | -            | -                    | -                 | -                     | -                | -                      | -         | -            |
| Debt Service             | -            | -                    | -                 | -                     | -                | -                      | -         | -            |
| Transfers Out            | -            | -                    | -                 | 2,000,000             | -                | -                      | -         | 2,000,000    |
| Other Financing Uses     | -            | -                    | -                 | -                     | -                | -                      | -         | -            |
| TOTAL EXPENDITURES       | \$ -         | \$ -                 | \$ -              | \$ 4,225,000          | \$ -             | \$ -                   | \$ -      | \$ 4,225,000 |

|   |      |              |      |              |      |      |      |              |
|---|------|--------------|------|--------------|------|------|------|--------------|
| CHANGE IN FUND BALANCE/<br>NET POSITION | \$ - | \$ (424,564) | \$ - | \$ (225,000) | \$ - | \$ - | \$ - | \$ (649,564) |
|---|------|--------------|------|--------------|------|------|------|--------------|