

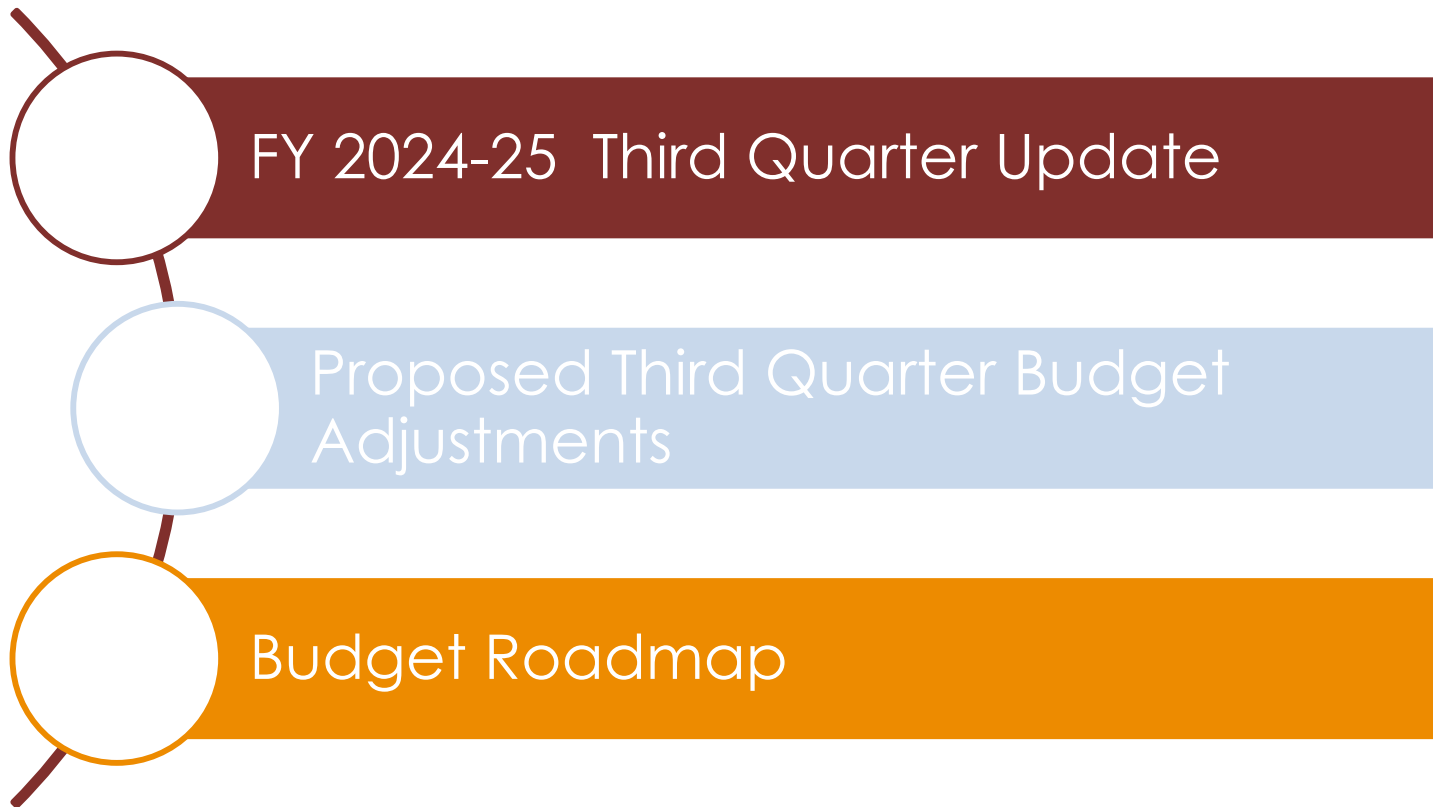
Fiscal Year 2024-25 Third Quarter Financial Report

May 20, 2025



**CITY OF
CUPERTINO**

Agenda



FY 2024-25 Third Quarter Update

General Fund



FY 2024-25 Amended Budget – General Fund

(\$ in Millions)

	FY 2024-25 Adopted Budget	FY 2024-25 Amended Budget as of Sept. 30, 2024	FY 2024-25 Amended Budget as of Dec. 31, 2024	FY 2024-25 Amended Budget as of Mar. 31, 2025
Revenues	\$89.8	\$122.1	\$122.1	\$122.1
Expenditures	\$90.0	\$119.1	\$129.8	\$137.6
Estimated use of Fund Balance	(\$0.2)	\$3.0	(\$7.7)	(\$15.5)

Fund Balance in General Fund (\$ in millions)

Classification	Actual 2022-23	Actual 2023-24	Adopted Budget 2024-25	1st Quarter Projection 2024-25	Mid-Year Projection 2024-25	3rd Quarter Projection 2024-25
Non Spendable	\$ 0.9	\$ 3.4	\$ 0.4	\$ 4.7	\$ 3.4	\$ 3.4
Restricted	20.7	23.3	20.7	20.7	20.7	22.1
Committed	34.1	108.6	99.0	31.1	98.6	98.6
Assigned	9.7	4.7	7.0	7.0	4.7	-
Unassigned	73.1	26.0	23.6	106.2	25.3	26.4
TOTAL FUND BALANCE	\$ 138.6	\$ 166.1	\$ 150.8	\$ 169.8	\$ 152.8	\$ 150.6

Includes unrealized revenues from The Rise approximately, \$10.7 million

Proposed Third Quarter Budget Adjustments



Budget Requests by Fund

Fund	Revenue	Expense	Fund Balance (use of)
General	\$4,910,581	\$60,815	\$4,849,766
Special Revenue	-	(\$54,239)	\$54,239
Capital	\$290,355	(\$208,000)	\$498,355
Enterprise	\$210,500	\$44,000	\$166,500
Total All Funds	\$5,411,436	(\$157,424)	\$5,568,860

Proposed Third Quarter Budget Adjustments

Fund	Department	Revenue	Expenditure	Change in Fund Balance	Proposal
GENERAL FUND					
100 General Fund	Non-Departmental	4,451,038	-	4,451,038	Sales Tax Projection Increase
100 General Fund	Community Development	158,000	158,000	-	Bank Charges
100 General Fund	Community Development	-	87,000	(87,000)	Building On-Call Contract for Inspections
100 General Fund	Community Development	-	33,000	(33,000)	Code Enforcement - Citation Processing Center Fees
100 General Fund	Parks & Recreation	-	26,000	(26,000)	Bank Charges
100 General Fund	Parks & Recreation	301,543	-	301,543	Increased Revenue from Rentals and Programs
100 General Fund	Parks & Recreation	-	15,487	(15,487)	Part-Time Staffing
100 General Fund	Public Works	-	50,000	(50,000)	Material Bunker Wall Replacement
100 General Fund	Public Works	-	9,200	(9,200)	Portal Park Emergency Tree Removal
100 General Fund	Public Works	-	9,828	(9,828)	Civic Center Tree Grates Replacement
100 General Fund	Public Works	-	9,194	(9,194)	McClellan Ranch Park Entrance Sign Replacement
100 General Fund	Public Works	-	(336,894)	336,894	Defund - Various Projects
TOTAL GENERAL FUND		4,910,581	60,815	4,849,766	

Proposed Third Quarter Budget Adjustments (cont'd)

Fund	Department	Revenue	Expenditure	Change in Fund Balance	Proposal
SPECIAL REVENUE FUNDS					
210 Storm Drain Improvement	Public Works	-	(54,239)	54,239	Defund - Pumpkin/Fiesta Storm Drain Project
TOTAL SPECIAL REVENUE FUNDS		-	(54,239)	54,239	
CAPITAL FUNDS					
420 Capital Improvement Fund	Public Works	-	(208,000)	208,000	Defund - Various Projects (Net of Transfer Out)
429 Capital Reserve	Public Works	290,355	-	290,355	Tranfers in and outs for the defund of various projects
TOTAL CAPITAL FUND		290,355	(208,000)	498,355	
ENTERPRISE FUNDS					
520 Resource Recovery	Public Works	-	(20,000)	20,000	Defund - CAP Dashboard Pilot
560 Blackberry Farm	Parks & Recreation	5,500	15,000	(9,500)	Bank Charges
580 Recreation Program	Parks & Recreation	205,000	49,000	156,000	Bank Charges
TOTAL ENTERPRISE FUNDS		210,500	44,000	166,500	
TOTAL ALL FUNDS		\$5,411,436	\$ (157,424)	\$ 5,568,860	

Staffing

- No changes recommended

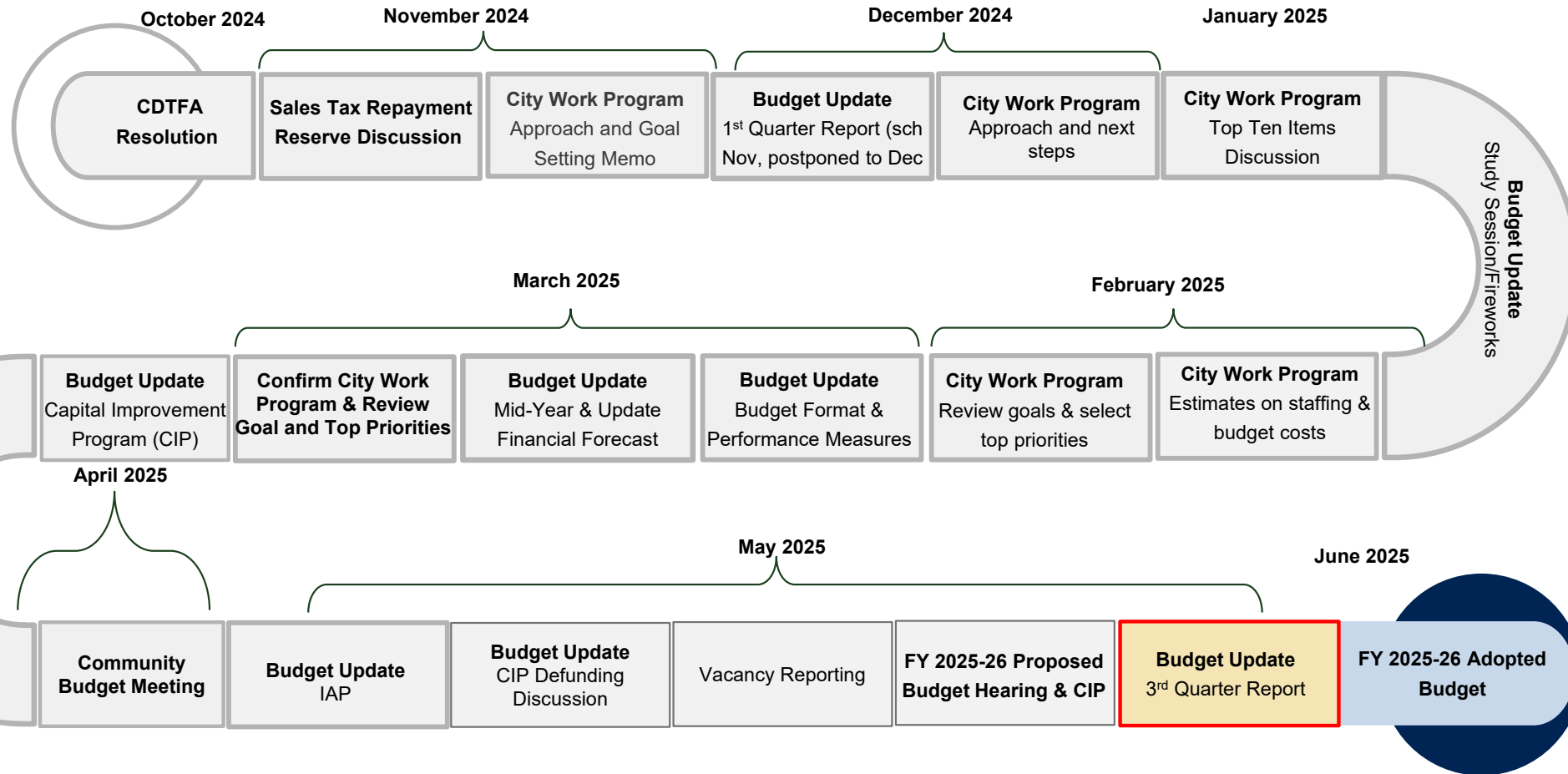
City Manager Discretionary Fund

- As of March 31, 2025, the City Manager's Discretionary Fund was used for the End of Year Townhall and Lawrence-Mitty encampment cleanup.

Next Steps and Recommendations



Roadmap to FY 2025-26 Budget Adoption and Balancing



Recommendations

1. Accept the City Manager's Third Quarter Financial Report for Fiscal Year 2024-25
2. Adopt Resolution No. 25-XXX approving Budget Modification No. 2425-390, decreasing appropriations by \$(157,424) and increasing estimated revenues by \$5,411,436

Questions?

