

City of Cupertino
Fiscal Strategic Plan Committee
Minutes
April 2, 2019

1. CALL TO ORDER

At 12:00 p.m., Kristina Alfaro called the meeting to order at Cupertino City Hall, 10300 Torre Avenue, Conference Room A, Cupertino, CA.

2. ROLL CALL

Present: Councilmember Sinks, Councilmember Willey, Kristina Alfaro, Timm Borden, Ben Fu, Roger Lee, Chad Mosley, Zach Korach, Mariela Vargas

Absent: None.

Guests: Jim Morris, Urban Futures, Inc.

3. APPROVAL OF MINUTES – Approval of April 5, 2018 meeting minutes

4. ORAL COMMUNICATIONS

5. OLD BUSINESS

6. NEW BUSINESS

A. Presentation and study session on City's updated financial forecast and capital financing options.

Jim Morris of Urban Futures, Inc. gave a presentation on the City's 10-year forecast. Morris also presented capital financing options including a transaction use tax, parcel tax, transient occupancy tax increase, utility users tax increase, as well as additional debt financing. This presentation was to also be given to City Council at a regular meeting on April 2, 2019.

B. Fiscal Year (FY) 2019-20 Fee Schedule

Finance Manager Zach Korach gave a presentation on the FY 2019-20 Fee Schedule, noting increases of 3.526%, 1.0%, and 4% for Consumer Price Index, Construction Cost Index, and Estimated Labor Cost Increase, respectively. Korach also discussed the modifications to existing fees and new proposed fees for FY 2019-20. This presentation was to also be given to City Council at a regular meeting on April 16, 2019.

7. ADJOURNMENT

The meeting was adjourned at 1:57 p.m.

Zach Korach, Finance Manager