

RESOLUTION NO. 25-XXX

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CUPERTINO
ADOPTING AN OPERATING 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

WHEREAS, the City Manager has submitted her estimates of anticipated revenues and fund balances, has determined that estimated revenues and fund balances are adequate to cover appropriations, and has recommended the allocation of monies for specified program activities;

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 her proposed budget and amended during the budget study sessions, are sufficient to cover appropriations.

Section 2. There is appropriated from each of the several funds the sum of money set forth as expenditures for the funds named in the Fiscal Year 2025-26 Proposed Budget Financial Overview by Fund (Exhibit A), as amended during the budget sessions, and stated for the purposes as expressed and estimated for each department.

Section 3. The City Manager is hereby authorized to administer and transfer appropriations between Budget Accounts within the Operating Budget when in her opinion such transfers become necessary for administrative purposes.

Section 4. The Director of Administrative Services shall prepare and submit to City Council quarterly a revised estimate of Operating Revenues.

Section 5. 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 3rd day of June, 2025, by the following vote:

Vote Members of the City Council

AYES:

NOES:

ABSENT:

ABSTAIN:

SIGNED: _____ Liang Chao, Mayor City of Cupertino	_____ Date
ATTEST: _____ Kirsten Squarcia, City Clerk	_____ Date

Exhibit A

FISCAL YEAR 2025-26 FINAL OPERATING 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	11,983,958	-	-	-	-	-	-	11,983,958
Property Tax	35,413,310	-	-	-	-	-	-	35,413,310
Transient Occupancy	7,500,000	-	-	-	-	-	-	7,500,000
Utility Tax	4,206,907	-	-	-	-	-	-	4,206,907
Franchise Fees	4,394,563	-	-	-	-	-	-	4,394,563
Other Taxes	1,736,718	4,637,703	-	-	-	-	-	6,374,421
Licenses & Permits	4,261,859	-	-	-	-	-	-	4,261,859
Use of Money & Property	6,538,880	1,190,398	-	-	531,450	99,701	-	8,360,429
Intergovernmental	3,569,332	5,335,717	-	-	14,812	-	-	8,919,861
Charges for Services	15,162,032	1,504,373	-	-	5,044,822	5,331,124	-	27,042,351
Fines & Forfeitures	410,760	10,000	-	-	-	-	-	420,760
Miscellaneous	1,668,815	1,519	-	-	-	-	-	1,670,334
Other Financing Sources	367,000	-	-	-	-	553,531	-	920,531
Transfers In	15,000	2,067,000	2,676,600	-	1,235,000	2,616,053	-	8,609,653
TOTAL REVENUES	\$ 97,229,134	\$ 14,746,710	\$ 2,676,600	\$ -	\$ 6,826,084	\$ 8,600,409	\$ -	\$ 130,078,937

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	24,200,418	1,602,256	-	-	2,010,726	1,720,661	-	29,534,061
Employee Benefits	10,643,927	797,878	-	-	746,937	2,347,371	-	14,536,113
Materials	6,174,481	1,013,894	-	-	758,663	1,297,849	-	9,244,887
Contract Services	31,496,502	692,575	-	-	3,578,026	1,730,697	-	37,497,800
Cost Allocation	11,993,327	2,197,032	-	-	1,676,251	949,737	-	16,816,347
Capital Outlays	274,433	1,583,075	-	-	-	-	-	1,857,508
Special Projects	2,694,000	2,908,412	-	-	160,000	1,039,000	-	6,801,412
Contingencies	50,000	-	-	-	-	-	-	50,000
Debt Service	-	-	2,676,600	-	-	-	-	2,676,600
Transfers Out	10,594,653	15,000	-	-	-	-	-	10,609,653
Other Financing Uses	1,065,000	-	-	-	222,567	926,453	-	2,214,020
TOTAL EXPENDITURES	\$ 99,186,741	\$ 10,810,122	\$ 2,676,600	\$ -	\$ 9,153,170	\$ 10,011,768	\$ -	\$ 131,838,401

CHANGE IN FUND BALANCE/ NET POSITION	\$ (1,957,607)	\$ 3,936,588	\$ -	\$ -	\$ (2,327,086)	\$ (1,411,359)	\$ -	\$ (1,759,464)
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