

RESOLUTION NO. 22-XXX

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CUPERTINO
ADOPTING A CAPITAL IMPROVEMENT BUDGET FOR
FISCAL YEAR 2022-23 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 has independently studied the Proposed Capital Improvement Program ("CIP") and has determined that the CIP is exempt from environmental review pursuant to the exemption in 14 California Code of Regulations §15061(b) (3) and §15378, in that it can be seen with certainty that there is no possibility that this CIP budget action will have a significant effect on the environment due to the approval of the budget, and does not involve approval of any specific project that may have a significant effect on the environment. Each project of the Proposed CIP projects will be evaluated for the application of the California Environmental Quality Act ("CEQA") to it and, as applicable, each project will conduct the appropriate level of environmental analysis.

WHEREAS, the City Council, using its independent judgment, before taking action on this Resolution, determines that the CIP is exempt from CEQA as stated above;

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 2022-23, 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 7th day of June, 2022, by the following vote:

Vote Members of the City Council

AYES:

NOES:

ABSENT:

ABSTAIN:

SIGNED: _____ Darcy Paul, Mayor City of Cupertino	_____ Date
ATTEST: _____ Kirsten Squarcia, City Clerk	_____ Date

FISCAL YEAR 2022-23 PROPOSED BUDGET

FINANCIAL OVERVIEW BY FUND

2022-23 Proposed 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	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-	-
Fines & Forfeitures	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Transfers In/Other Financing Uses	-	-	-	3,935,000	373,600	-	-	4,308,600
TOTAL REVENUES	\$ -	\$ -	\$ -	\$ 3,935,000	\$ 373,600	\$ -	\$ -	\$ 4,308,600

2022-23 Proposed 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	-	-	-	-	-	-	-	-
Cost Allocation	-	-	-	-	-	-	-	-
Capital Outlays	-	-	-	7,935,000	373,600	-	-	8,308,600
Special Projects	-	-	-	-	-	-	-	-
Contingencies	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	4,308,600	-	-	-	4,308,600
Debt Service/Other Uses	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ 12,243,600	\$ 373,600	\$ -	\$ -	\$ 12,617,200

CHANGE IN FUND BALANCE/NET POSITION	\$ -	\$ -	\$ -	\$ (8,308,600)	\$ -	\$ -	\$ -	\$ (8,308,600)
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