

RESOLUTION NO. 20-__

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CUPERTINO
ADOPTING AN OPERATING BUDGET FOR
FISCAL YEAR 2020-21 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 his 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 2020-21, as submitted by the City Manager in his 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 2020-21 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 his 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 16th day of June, 2020, by the following vote:

Vote Members of the City Council

AYES:

NOES:

ABSENT:

ABSTAIN:

SIGNED: _____ Steven Scharf, Mayor City of Cupertino	_____ Date
ATTEST: _____ Kirsten Squarcia, City Clerk	_____ Date

**FISCAL YEAR 2020-21 PROPOSED BUDGET
FINANCIAL OVERVIEW BY FUND**

Revenue Categories	General Fund	Special Revenue Fund	Debt Service Fund	Capital Project Funds	Enterprise Funds	Internal Service Funds	2020-21 Proposed Budget Total
Sales Tax	\$ 20,910,889	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,910,889
Property Tax	\$ 25,353,783	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,353,783
Transient Occupancy	\$ 7,546,884	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,546,884
Utility Tax	\$ 3,223,712	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,223,712
Franchise Fees	\$ 3,280,447	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,280,447
Other Taxes	\$ 1,212,939	\$ 3,102,882	\$ -	\$ -	\$ -	\$ -	\$ 4,315,821
Licenses & Permits	\$ 3,139,473	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,139,473
Use of Money & Property	\$ 1,246,510	\$ 4,205	\$ -	\$ -	\$ 290,000	\$ -	\$ 1,540,715
Intergovernmental	\$ 335,567	\$ 3,295,595	\$ -	\$ -	\$ 15,000	\$ -	\$ 3,646,162
Charges for Services	\$ 11,091,064	\$ 1,526,471	\$ -	\$ -	\$ 3,813,042	\$ 4,314,949	\$ 20,745,526
Fines & Forfeitures	\$ 425,000	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ 435,000
Miscellaneous	\$ 1,003,857	\$ 87,057	\$ -	\$ -	\$ -	\$ -	\$ 1,090,914
Transfers In/Other Financing Uses	\$ 290,000	\$ 4,000,000	\$ 3,169,138	\$ 1,030,000	\$ 2,849,000	\$ 736,385	\$ 12,074,523
TOTAL REVENUE	\$ 79,060,125	\$ 12,026,210	\$ 3,169,138	\$ 1,030,000	\$ 6,967,042	\$ 5,051,334	\$ 107,303,849
Appropriation Categories	General Fund	Special Revenue Fund	Debt Service Fund	Capital Project Funds	Enterprise Funds	Internal Service Funds	2020-21 Proposed Budget Total
Employee Compensation	\$ 20,295,000	\$ 1,576,185	\$ -	\$ -	\$ 1,601,475	\$ 1,615,524	\$ 25,088,184
Employee Benefits	\$ 8,903,632	\$ 780,434	\$ -	\$ -	\$ 531,530	\$ 1,896,696	\$ 12,112,292
Materials	\$ 6,058,121	\$ 861,666	\$ -	\$ -	\$ 371,297	\$ 1,044,242	\$ 8,335,326
Contract Services	\$ 21,995,314	\$ 1,373,698	\$ -	\$ 175,000	\$ 3,222,769	\$ 1,427,629	\$ 28,194,410
Cost Allocation	\$ 10,473,534	\$ 1,046,834	\$ -	\$ 168,274	\$ 923,089	\$ 52,343	\$ 12,664,074
Capital Outlays	\$ -	\$ 1,000,000	\$ -	\$ 1,030,000	\$ 577,000	\$ -	\$ 2,607,000
Special Projects	\$ 1,448,852	\$ 1,090,700	\$ -	\$ -	\$ 32,500	\$ 679,000	\$ 3,251,052
Contingencies	\$ 824,350	\$ 34,044	\$ -	\$ -	\$ 128,141	\$ 59,947	\$ 1,046,482
Transfers Out	\$ 9,948,689	\$ 15,000	\$ -	\$ 1,589,449	\$ -	\$ -	\$ 11,553,138
Debt Service/Other Uses	\$ 525,000	\$ -	\$ 3,169,138	\$ -	\$ 291,445	\$ 897,684	\$ 4,883,267
TOTAL EXPENDITURES	\$ 80,472,492	\$ 7,778,561	\$ 3,169,138	\$ 2,962,723	\$ 7,679,246	\$ 7,673,065	\$ 109,735,225
Net Increase (Decrease) in Fund Balance/Retained Earnings	\$ (1,412,367)	\$ 4,247,649	\$ -	\$ (1,932,723)	\$ (712,204)	\$ (2,621,731)	\$ (2,431,376)