



CITY OF CUPERTINO

Legislation Details (With Text)

File #: 22-10457 **Version:** 1 **Name:**
Type: Ordinances and Action Items **Status:** Agenda Ready
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On agenda: 3/1/2022 **Final action:** 3/1/2022
Title: Subject: Consider accepting the Mid-Year Financial Report for Fiscal Year 2021-22; consider adopting Resolution No. 22-032 approving Budget Modification #2122-189 increasing appropriations by \$9,457,951 and revenues by \$10,220,000

Sponsors:

Indexes:

Code sections:

Attachments: 1. Staff Report, 2. A - Draft Resolution, 3. B - Mid-Year Financial Report for Fiscal Year 2021-22, 4. C – Mid-Year Performance Measures, 5. D - Mid-Year Budget Adjustment Journal, 6. E - Budget Transfers Detail as of 12.31.2021, 7. F – Committed, Unassigned Fund Balance, and Use of One Time Funds Policy (Clean), 8. G - Committed, Unassigned Fund Balance, and Use of One Time Funds Policy (Redline)

Date	Ver.	Action By	Action	Result
3/1/2022	1	City Council	Continued	

Subject: Consider accepting the Mid-Year Financial Report for Fiscal Year 2021-22; consider adopting Resolution No. 22-032 approving Budget Modification #2122-189 increasing appropriations by \$9,457,951 and revenues by \$10,220,000

1. Consider Accepting the City Manager's Mid-Year Financial Report for FY 2021-22
2. Consider Adopting Resolution No. 22-032 approving Budget Modification #2122-189 increasing appropriations by \$9,457,951 and revenues by \$10,220,000
3. Consider Approving the Conversion of (One) Limited-Term Project Manager Position to Full-Term Position.
4. Consider Approving Amendments to City's Committed, Unassigned Fund Balance, and Use of One Time Funds Policy which includes the following changes:
 - a. Consider Approving \$2,000,000 contribution from the General Fund to the City's Section 115 Pension Trust
 - b. Consider Increasing the City's General Fund Economic Uncertainty Committed Reserve by \$5,000,000
 - c. Consider Establishing a General Fund Capital Project Committed Reserve in the amount of \$10,000,000

Presenter: Kristina Alfaro, Administrative Services Director