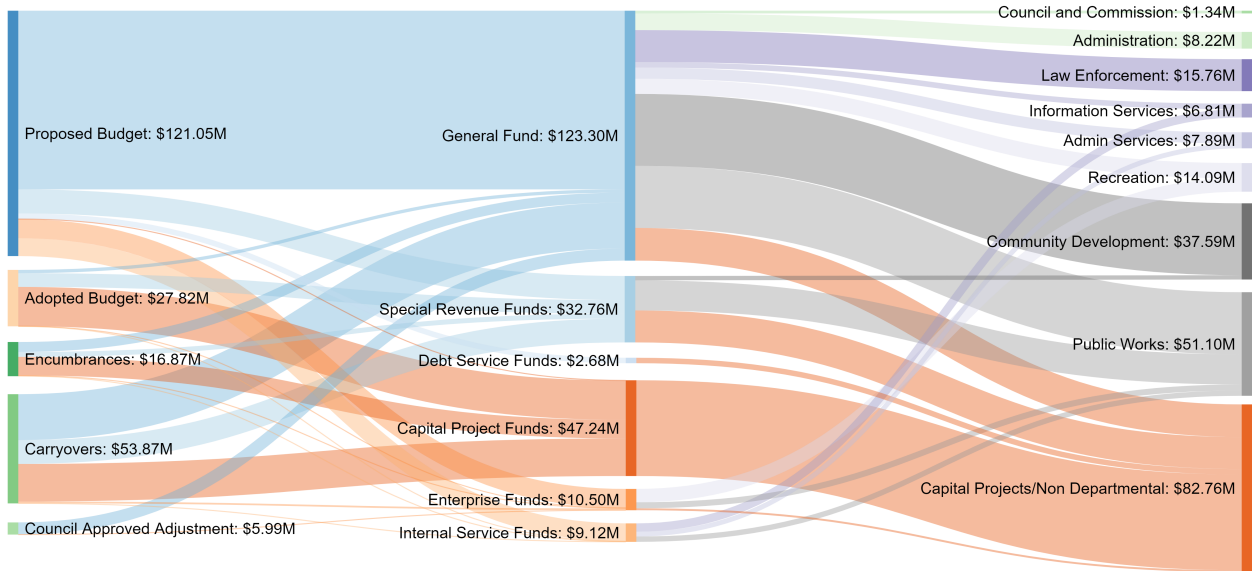




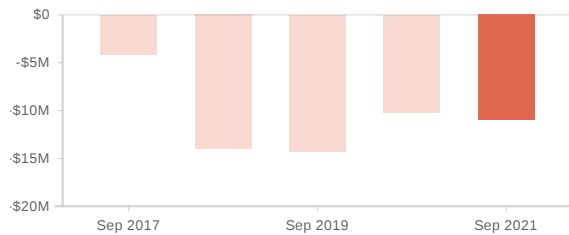
## Flow of Funds Chart (in Millions)



## General Fund Revenues, Expenditures, and Fund Balance

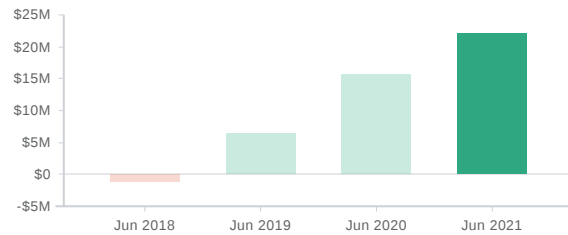
To date the City's financial statement audit has yet to be issued and revenue, expenditure, and fund balance totals listed in this report are preliminary and subject to change after a full review by the City's auditors. City staff does not anticipate many if any changes from the auditors.

General Fund Revenues - Expenses at First Quarter

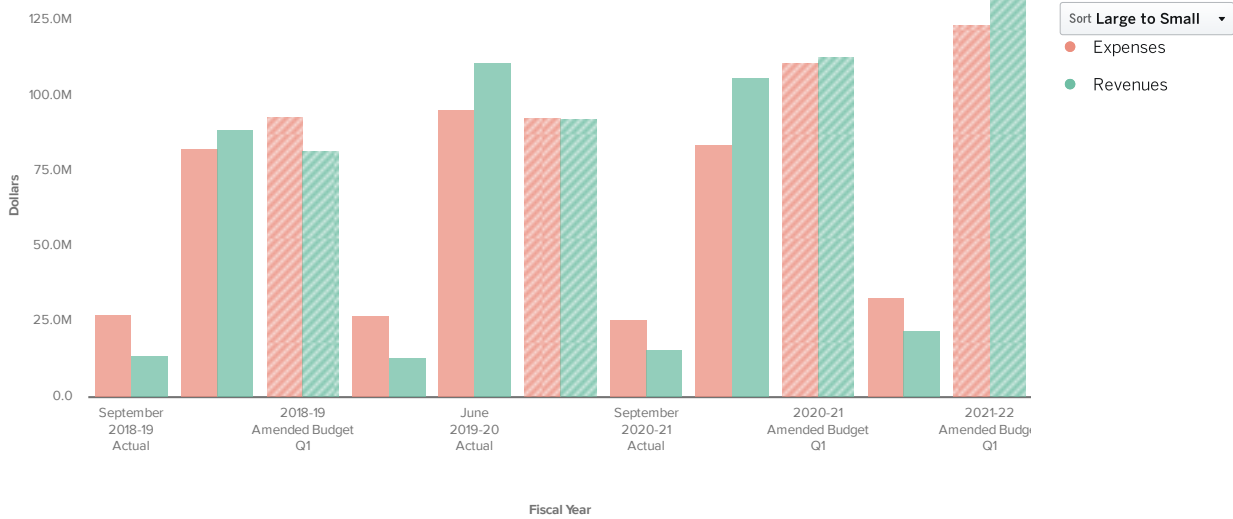


**-\$11,030,112.55**  
Revenues Less Expenses in Sep 2021

General Fund Revenues - Expenses at Year End



**\$22,115,206.66**  
Revenues Less Expenses in Jun 2021

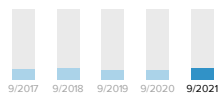


## General Fund Revenue and Expenditure Trends

As of September 30, 2021, General Fund expenditures are \$33.2 million; this represents 27% of the budgeted appropriations. Expenditures at the first quarter point of the prior three years ranged between 29% and 34% of the final actual expenditures which places current first quarter actuals within the range. General Fund revenues are at \$22.2 million; this represents 17% of the budgeted revenue. Revenues at the first quarter point of the prior three years were between 12% and 15%, placing this year slightly above the range. Staff will continue to monitor its leading revenue sources as the year progresses.

### General Fund Revenues - First Quarter vs Budget

Data Updated 3 days ago

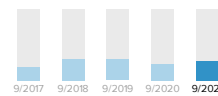


**16.54%**

In Revenues of \$134,048,301.00 Budgeted through Sep 2021

### General Fund Expenses - First Quarter vs Budget

Data Updated 3 days ago



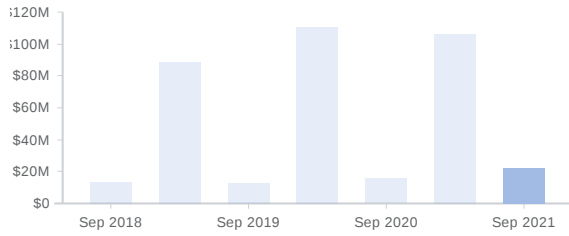
**26.93%**

In Expenses of \$123,290,695.00 Budgeted through Sep 2021

As of first quarter, overall revenue is tracking at \$22.2 million which is \$6.3 million, or 40%, higher than the same time last year and has been most impacted by changes in sales tax, intergovernmental, and transfers in.

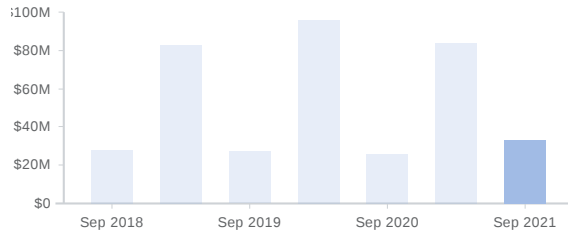
As of first quarter, overall expenditures are tracking at \$33.2 million which is \$7.2 million, or 28%, higher than the same time last year. This is primarily due to increases in transfers out as a result of the American Rescue Plan Act funding strategy approved by City Council.

**General Fund Revenues - First Quarter vs Year End**



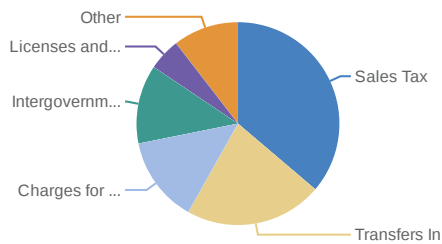
**\$22,169,915.84**  
Revenues in Sep 2021

**General Fund Expenses - First Quarter vs Year End**



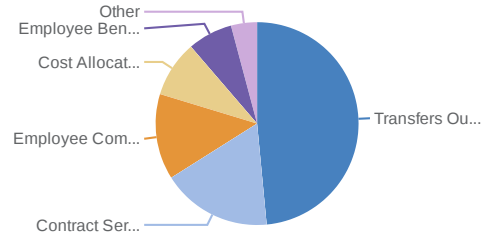
**\$33,200,028.39**  
Expenses in Sep 2021

**General Fund Revenues by Type**



**\$22,169,915.84**  
Revenues in Sep 2021

**General Fund Expenses by Type**



**\$33,200,028.39**  
Expenses in Sep 2021

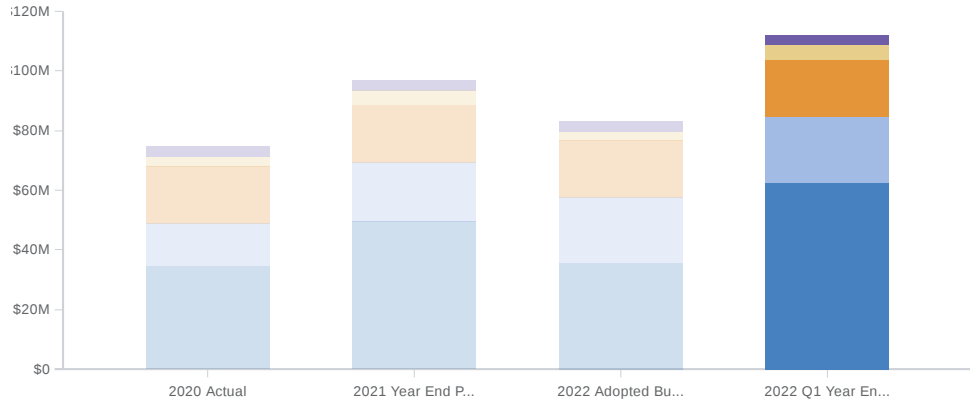
## General Fund Classification of Fund Balance

As of the first quarter, staff anticipate the City will end FY 2021-22 with \$111.86 million in General Fund fund balance; approximately \$28.7 million higher than the Adopted Budget due to increased expenditure and revenue savings for 2020-21 Fiscal Year End as described previously as well as increased revenues over projections thus far in FY 2021-22.

To date, the City's outside auditors have not completed their review of the City's financials. Revenue, expenditure, and fund balance totals listed in this report are preliminary and subject to change after a full review by the City's auditors. City Staff does not anticipate many, if any, changes from the auditors.

**General Fund  
Classification of Fund  
Balance**

Data Updated 4 days ago



**\$111,862,705.00**

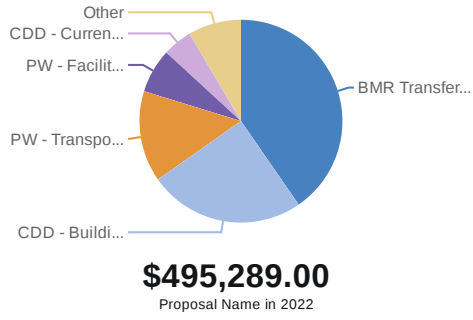
Classification in 2022 Q1 Year En...

## Recommended Adjustments

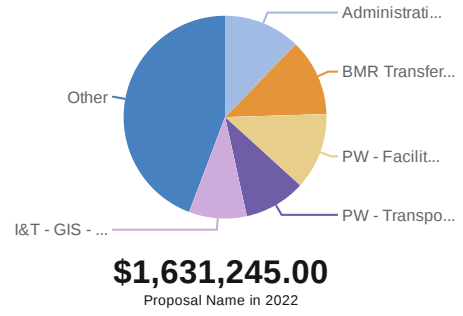
As of the first quarter, Departments are requesting budget adjustments to ensure they end the year within budget appropriations. The recommended adjustments are summarized in the table below:

Fund	Department	Expenditure	Recommended Adjustments		Description
			Revenue	Fund Balance (Use of)	
<b>ADMINISTRATION DEPARTMENT</b>					
100	Administration	332,074	-	(332,074)	Economic Development Functional Transfer
100	Administration	30,000	-	(30,000)	Economic Development Strategic Plan
	<b>TOTAL ADMINISTRATIVE SERVICES DEPARTMENT</b>	<b>362,074</b>	<b>-</b>	<b>(362,074)</b>	
<b>ADMINISTRATION DEPARTMENT</b>					
100	Admin Services	200,000	-	(200,000)	PLAN JPA - Premium and Unforeseen Settlement Costs
	<b>TOTAL ADMINISTRATION DEPARTMENT</b>	<b>200,000</b>	<b>-</b>	<b>(200,000)</b>	
<b>INNOVATION &amp; TECHNOLOGY DEPARTMENT</b>					
610	I&T	150,000	-	(150,000)	CIP Management System
	<b>TOTAL INNOVATION &amp; TECHNOLOGY DEPARTMENT</b>	<b>150,000</b>	<b>-</b>	<b>(150,000)</b>	
<b>COMMUNITY DEVELOPMENT DEPARTMENT</b>					
100	Community Development	(332,074)	-	332,074	Economic Development Functional Transfer
100	Community Development	20,228	23,262	3,034	Westport legal services
100	Community Development	80,000	123,077	43,077	Construction Plan Check
	<b>TOTAL COMMUNITY DEVELOPMENT DEPARTMENT</b>	<b>(231,846)</b>	<b>146,339</b>	<b>378,185</b>	
<b>PARKS &amp; RECREATION DEPARTMENT</b>					
560	P&R	64,900	-	(64,900)	Golf Course Netting Replacement
	<b>TOTAL PARKS &amp; RECREATION DEPARTMENT</b>	<b>64,900</b>	<b>-</b>	<b>(64,900)</b>	
<b>PUBLIC WORKS DEPARTMENT</b>					
100	Public Works	3,149	-	(3,149)	Community Garden Lock Replacement
100	Public Works	54,966	-	(54,966)	McClellan Ranch Park Path Repairs
100	Public Works	14,400	-	(14,400)	QCC Tree Removal and Replacement
100	Public Works	31,950	-	(31,950)	Memorial Park Softball Fencing
100	Public Works	16,800	-	(16,800)	Blackberry Farm Main Line Break Repair
100	Public Works	20,000	-	(20,000)	Lawrence Mitty Site Fence Repairs
100	Public Works	25,000	-	(25,000)	Unhoused Encampment Cleanup
100	Public Works	5,042	-	(5,042)	Portable Restroom & Hand Washing Station
100	Public Works	120,000	-	(120,000)	City Hall HVAC Ventilation
100	Public Works	588	588	-	Library Bikeep Monthly Maintenance Fees
100	Public Works	19,000	19,000	-	Library Boiler Piping Improvements
100	Public Works	35,000	35,000	-	Library Cooling Repairs
100	Public Works	22,362	22,362	-	Library Security System Enhancements
100	Public Works	199,514	-	(199,514)	Service Center Automatic Gate Install
100	Public Works	9,120	-	(9,120)	Linda Vista Trail Lockdown
100	Public Works	80,000	72,000	(8,000)	Local Roadway Safety Plan
100	Public Works	160,000	-	(160,000)	Adaptive Traffic Signaling (CWP)
230	Public Works	8,706	-	(8,706)	CUSD Cost Share for School Field Areas
230	Public Works	3,975	-	(3,975)	Portable Water Meter and Service
570	Public Works	10,000	-	(10,000)	Power Surge Breaker Replacement
570	Public Works	6,500	-	(6,500)	HVAC #4 Controls Repair
630	Public Works	40,045	-	(40,045)	Security Surveillance System for Lawrence Mitty Site
	<b>TOTAL PUBLIC WORKS DEPARTMENT</b>	<b>886,117</b>	<b>148,950</b>	<b>(737,167)</b>	
<b>NON-DEPARTMENTAL DEPARTMENT</b>					
100	Non-Departmental	-	200,000	200,000	Transfer in from BMR Housing Special Revenue Fund (Homeless Encampment)
265	Non-Departmental	200,000	-	(200,000)	Transfer out to General Fund (Homeless Encampment)
	<b>TOTAL NON-DEPARTMENTAL DEPARTMENT</b>	<b>200,000</b>	<b>200,000</b>	<b>-</b>	
	<b>TOTAL ALL DEPARTMENTS</b>	<b>1,631,245</b>	<b>495,289</b>	<b>(1,135,956)</b>	

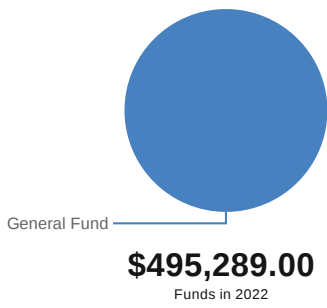
**Revenue Adjustments by Proposal**



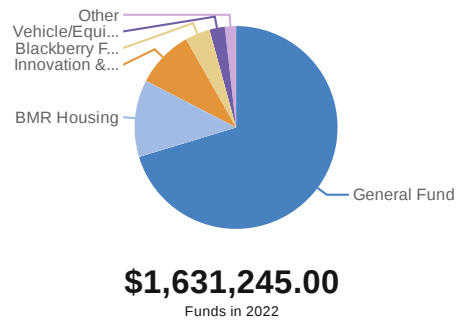
**Expense Adjustments by Proposal**



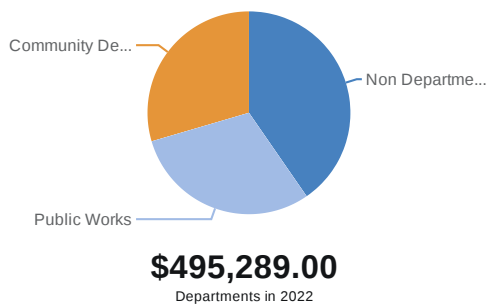
**Revenue Adjustments by Fund**



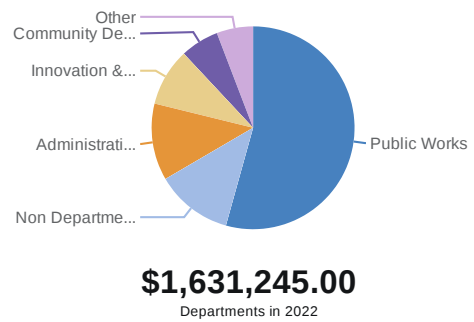
**Expense Adjustments by Fund**



**Revenue Adjustments by Department**



**Expenses Adjustments by Department**



# Summary

The First Quarter Financial Report shows the City is well-positioned to move forward. City staff recommends adjustments of \$1,631,245 in new appropriations, offset with \$495,289 in revenues, and \$1,135,956 funded by respective fund balance.

[City of Cupertino, California](#)

Cupertino City Hall  
10300 Torre Avenue  
Cupertino, CA 95014-3202

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