



CUPERTINO

Non- Departmental

Debt Service
Employee Housing Assistance
Transfers Out

Public Works - Fixed Asset Acquisition

Category	2012-2013	2013-2014	2014-15	2015-2016
	Actual	Actual	Final Adopted Budget	Proposed Budget
<u>Revenue</u>				
Taxes	-	-	-	-
Licenses and Permits	-	-	-	-
Use of Money and Property	-	-	-	-
Intergovernmental Revenue	-	-	-	-
Charges for Services	-	-	432,248	451,000
Fines and Forfeitures	-	-	-	-
Miscellaneous Revenue	-	-	-	-
Interdepartmental Revenue	-	-	-	-
TOTAL REVENUE	\$ -	\$ -	\$ 432,248	\$ 451,000
<u>Expenditures</u>				
Employee Compensation	-	-	-	-
Employee Benefits	-	-	-	-
Materials	-	-	-	-
Contract Services	-	-	-	-
Appropriations for Contingency	-	-	-	-
Cost Allocation	-	-	-	-
Capital Outlay	772	-	-	-
Special Projects	-	-	481,000	846,000
TOTAL EXPENDITURES	\$ 772	\$ -	\$ 481,000	\$ 846,000
Fund Balance	-	-	(48,752)	(395,000)
General Fund Costs	\$ 772	\$ -	\$ -	\$ -

STAFFING

There is no staffing associated with this budget.

4 YEAR PROGRAM DETAIL AT THE ACCOUNT LEVEL

The following report details actual expenditures and budgeted appropriations over a 4 year period at the account level.

	FY13 ACTUALS	FY14 ACTUALS	FY15 FINAL BUDGET	FY16 PROPOSED BUDGET
985 Fixed Assets Acquisition				
31 - Special projects				
900.945 - Fixed Asset Acquisition	772.06	0	481,000.00	846,000.00
31 - Special projects Total	772.06	0	481,000.00	846,000.00



CUPERTINO

Non Departmental

		Proposed 2015-16
Page Debt Service		\$ 3,167,538
Gl Org		
365-90-500	Public Facilities Corporation	3,167,538
Employee Housing Assistance		\$ 2,239,763
Gl Org		
100-90-502	Employee Housing Assistance	2,239,763
Transfers Out		\$ 12,633,222
Gl Org		
100/429	Transfers Out	12,633,222
TOTAL NON DEPARTMENTAL		\$ 18,040,523

DIVISION SUMMARY

Non Departmental - Summary

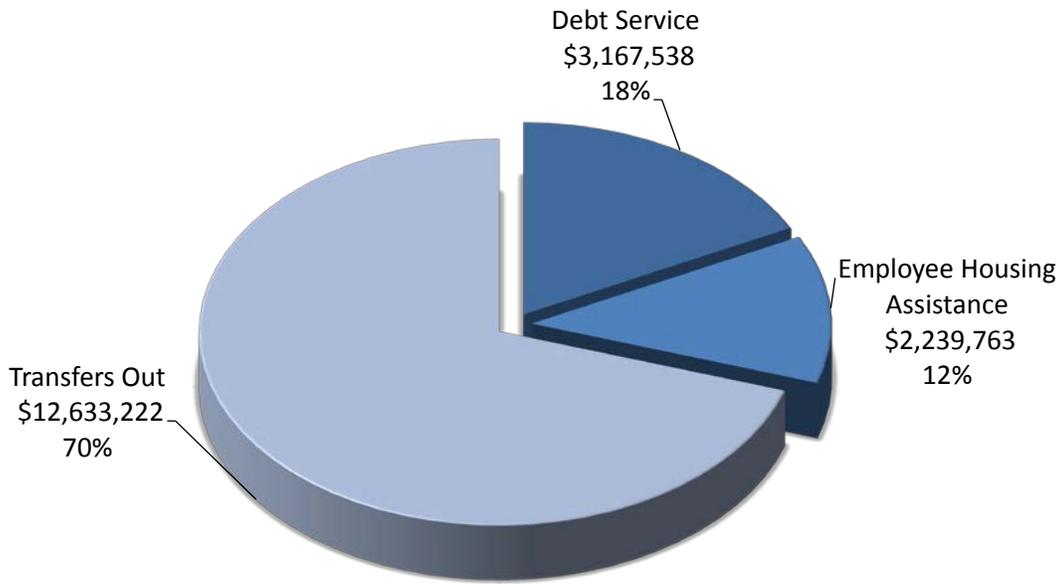
Category	2012-2013	2013-2014	2014-2015	2015-2016
	Actual	Actual	Final Adopted Budget	Proposed Budget
<u>Revenue</u>				
Taxes	-	-	-	-
Licenses and Permits	-	-	-	-
Use of Money and Property	-	-	-	-
Intergovernmental Revenue	-	-	-	-
Charges for Services	-	-	-	-
Fines and Forfeitures	-	-	-	-
Miscellaneous Revenue	-	-	-	-
Interdepartmental Revenue	-	-	-	-
TOTAL REVENUE	\$ -	\$ -	\$ -	\$ -
<u>Expenditures</u>				
Employee Compensation	-	-	-	-
Employee Benefits	-	-	-	-
Materials	-	-	-	-
Contract Services	-	-	-	-
Appropriations for Contingency	-	-	-	-
Cost Allocation	-	-	32,883,286	18,040,523
Capital Outlay	-	-	-	-
Special Projects	-	-	-	-
TOTAL EXPENDITURES	\$ 8,220,503	\$ 22,894,707	\$ 32,883,286	\$ 18,040,523
Fund Balance (Use of)	(1,899,864)	-	(590,000)	(6,262,000)
General Fund Costs	\$ 6,320,639	\$ 22,894,707	\$ 32,293,286	\$ 11,778,523

RECOMMENDED PROPOSED

It is recommended that a budget of \$18,040,523 be approved for the programs that are part of Non Departmental division. This represents a decrease of \$14,842,763 under the FY 2014-15 Final Adopted Budget. The decrease is attributed primarily to the decrease in transfers out to the Capital Fund and is offset by an increase in Employee Housing Assistance to account for one new department head and a new City Attorney that will be eligible for the program.

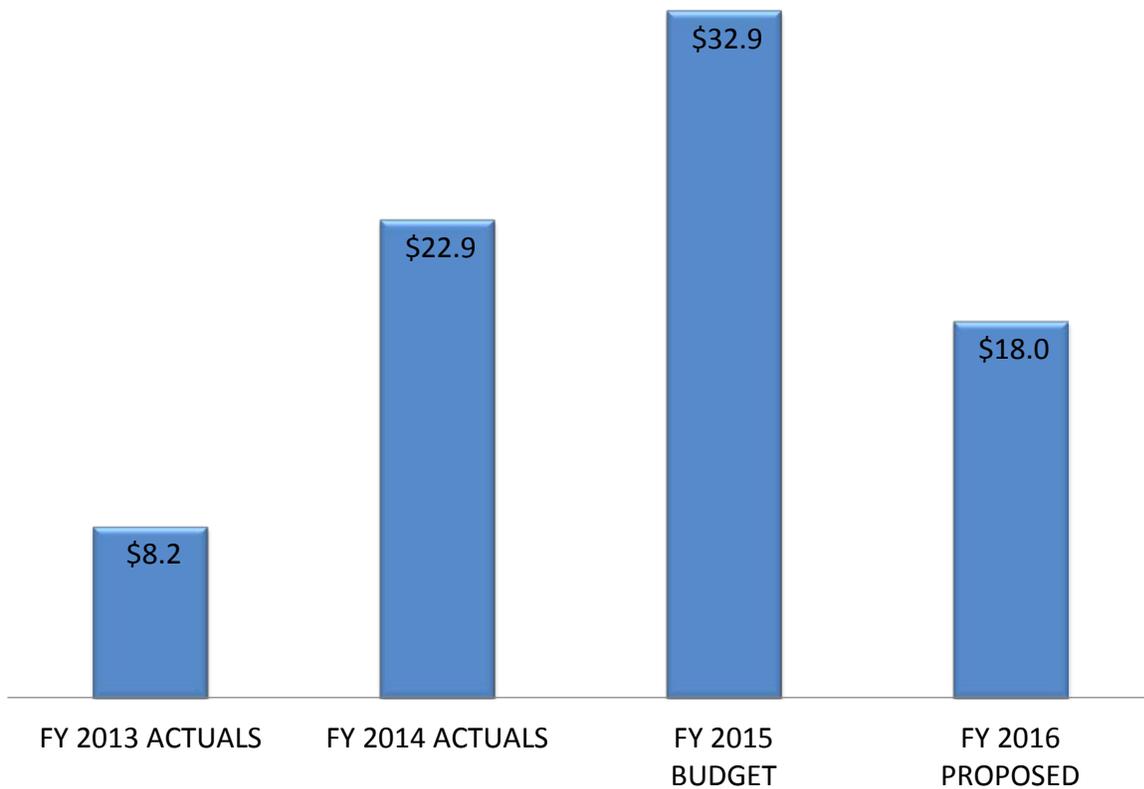
This budget is funded from \$11,778,523 contribution from the general fund and from \$6,262,000 in fund balance from the Capital Reserve to fund CIP projects in other funds.

Recommended Expenditures Fiscal Year 2015-16



4 Year Expenditure History

In Millions



City of Cupertino

Fiscal Year 2015-2016



CUPERTINO

FISCAL GENERAL SERVICES

Legislative/Administrative

NON-DEPARTMENTAL

DEBT SERVICE

PUBLIC FACILITIES CORPORATION

Budget Unit 365-90-500

Debt Service Fund

BUDGET AT A GLANCE

Total Revenue	\$	-
Total Expenditures		3,167,538
Fund Balance		-
		<hr/>
	General Fund Costs	\$ 3,167,538
Total Staffing		-
	% Funded by General Fund	100.0%

PROGRAM OVERVIEW

The Debt Service Program provides for the payment of principal and interest and associated administrative costs incurred with the issuance of debt instruments for the City's Public Facilities Corporation. The budget funds the Corporation's annual payment of principal and interest on the City Hall/Library, Wilson/Memorial Open Space and Library Certificates of Participation (COP) that will be paid off by the year 2030.

SERVICE OBJECTIVES

The majority of the borrowings occurred in early 1990 to acquire additional park real estate and expand community facilities. A breakdown of the capital acquisitions follows:

- Increased 90 acres of park real estate to 190 acres, a 111% increase
- Increased 26,031 sq ft of recreation building space to 84,460 sq ft, a 224% increase
- Specific purchases included:
 - Blackberry Farm - \$18 million, voter approved debt;
 - Creekside Park - \$12 million voter approved debt;
 - Sports Center - \$8 million;
 - Quinlan Community Center, including park real estate - \$6.1 million;
 - Wilson Park and improvements - \$5.6 million;
 - Jollyman Park development - \$1 million;
 - City Hall renovation/improvements - \$1.7 million;
 - Library renovation/improvements - \$1.7 million.
 - New library/community center - \$10 million.

In May 2012, the Corporation refinanced its \$44 million in outstanding debt to lower the interest rate and save approximately \$350,000 per year in debt payments.

SCHEDULE OF LEASE PAYMENTS

Payment Date	Principal Component	Interest Component	Total Lease Payment	Annual Lease Payment
12/15/12		687,643.15	687,643.15	
6/15/13	1,920,000.00	567,778.75	2,487,778.75	3,175,421.90
12/15/13		564,418.75	564,418.75	
6/15/14	2,040,000.00	564,418.75	2,604,418.75	3,168,837.50
12/15/14		559,318.75	559,318.75	
6/15/15	2,055,000.00	559,318.75	2,614,318.75	3,173,637.50
12/15/15		538,768.75	538,768.75	
6/15/16	2,090,000.00	538,768.75	2,628,768.75	3,167,537.50
12/15/16		517,868.75	517,868.75	
6/15/17	2,135,000.00	517,868.75	2,652,868.75	3,170,737.50
12/15/17		496,518.75	496,518.75	
6/15/18	2,180,000.00	496,518.75	2,676,518.75	3,173,037.50
12/15/18		474,718.75	474,718.75	
6/15/19	2,220,000.00	474,718.75	2,694,718.75	3,169,437.50
12/15/19		441,418.75	441,418.75	
6/15/20	2,290,000.00	441,418.75	2,731,418.75	3,172,837.50
12/15/20		407,068.75	407,068.75	
6/15/21	2,355,000.00	407,068.75	2,762,068.75	3,169,137.50
12/15/21		371,743.75	371,743.75	
6/15/22	2,425,000.00	371,743.75	2,796,743.75	3,168,487.50
12/15/22		335,368.75	335,368.75	
6/15/23	2,500,000.00	335,368.75	2,835,368.75	3,170,737.50
12/15/23		297,868.75	297,868.75	
6/15/24	2,575,000.00	297,868.75	2,872,868.75	3,170,737.50
12/15/24		259,243.75	259,243.75	
6/15/25	2,655,000.00	259,243.75	2,914,243.75	3,173,487.50
12/15/25		219,418.75	219,418.75	
6/15/26	2,730,000.00	219,418.75	2,949,418.75	3,168,837.50
12/15/26		178,468.75	178,468.75	
6/15/27	2,815,000.00	178,468.75	2,993,468.75	3,171,937.50
12/15/27		136,243.75	136,243.75	
6/15/28	2,900,000.00	136,243.75	3,036,243.75	3,172,487.50
12/15/28		92,743.75	92,743.75	
6/15/29	2,985,000.00	92,743.75	3,077,743.75	3,170,487.50
12/15/29		47,968.75	47,968.75	
6/15/30	3,070,000.00	47,968.75	3,117,968.75	3,165,937.50
Total	43,940,000.00	13,133,759.40	57,073,759.40	57,073,759.40

RECOMMENDED PROPOSED

It is recommended that a budget of \$3,171,838 be approved for the Debt Service budget. This budget has changed only minimally since the final adopted budget.

This budget is funded from \$3,171,838 contribution from the general fund.

The following table details revenue, total expenditures, changes in fund balance and general fund costs by category for the three prior fiscal years and the Final Adopted Budget for the current Fiscal Year:

Non Departmental - Debt Service

Category	2012-2013	2013-2014	2014-2015	2015-2016
	Actual	Actual	Final Adopted Budget	Proposed Budget
<i>Revenue</i>				
Taxes	-	-	-	-
Licenses and Permits	-	-	-	-
Use of Money and Property	-	-	-	-
Intergovernmental Revenue	-	-	-	-
Charges for Services	-	-	-	-
Fines and Forfeitures	-	-	-	-
Miscellaneous Revenue	-	-	-	-
Interdepartmental Revenue	-	-	-	-
TOTAL REVENUE	\$ -	\$ -	\$ -	\$ -
<i>Expenditures</i>				
Employee Compensation	-	-	-	-
Employee Benefits	-	-	-	-
Materials	-	-	-	-
Contract Services	-	-	-	-
Appropriations for Contingency	-	-	-	-
Cost Allocation	3,176,922	3,170,427	3,171,838	3,167,538
Capital Outlay	-	-	-	-
Special Projects	-	-	-	-
TOTAL EXPENDITURES	\$ 3,176,922	\$ 3,170,427	\$ 3,171,838	\$ 3,167,538
Fund Balance (Use of)	-	-	(92,838)	-
General Fund Costs	\$ 3,176,922	\$ 3,170,427	\$ 3,079,000	\$ 3,167,538

STAFFING

There is no staffing associated with this budget.

4 YEAR PROGRAM DETAIL AT THE ACCOUNT LEVEL

The following report details actual expenditures and budgeted appropriations over a 4 year period at the account level.

	FY13 ACTUALS	FY14 ACTUALS	FY15 FINAL BUDGET	FY15 PROPOSED BUDGET
500 Facility Lease				
40 - Debt services				
800.901 - Debt Service Principal	3,176,922	3,170,428	3,171,838	3,167,538
40 - Debt services Total	3,176,922	3,170,428	3,171,838	3,167,538
500 Facility Lease Total	3,176,922	3,170,428	3,171,838	3,167,538

City of Cupertino

Fiscal Year 2015-2016

FISCAL GENERAL SERVICES

Legislative/Administrative



CUPERTINO

NON-DEPARTMENTAL EMPLOYEE HOUSING ASSISTANCE

Budget Unit 100-90-502

General Fund

BUDGET AT A GLANCE

Total Revenue	\$	-
Total Expenditures		2,239,763
Fund Balance		-
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	General Fund Costs	\$ 2,239,763
Total Staffing		-
	% Funded by General Fund	100.0%

PROGRAM OVERVIEW

The recruitment and hiring of top quality department heads is essential to the efficient operation of the City. Housing costs in Silicon Valley tend to act as a disincentive to persons relocating to the area, and therefore, as an obstacle to the recruitment, hiring, and retention of such top quality personnel. To assist in this end, the Council adopted the housing assistance program for department heads.

SERVICE OBJECTIVES

The housing assistance program for department heads provides housing loans for their primary residence at interest rates indexed with the 11th District cost of funds with an optional deferred interest feature for the first five years. There is assistance with half of the closing costs. The City may assist in the purchase by acquiring up to thirty percent of the equity share in the residence.

RECOMMENDED PROPOSED

It is recommended that a budget of \$2,239,763 be approved for the Employee Housing Assistance. This represents an increase of \$983,763 from the Final Adopted. The increase is primarily due to the addition of one new department head (Director of Administrative Services) and the hiring of a new City Attorney, both of which will be eligible for this program.

This budget is funded from \$2,239,763 contribution from the general fund.

The following table details revenue, total expenditures, changes in fund balance and general fund costs by category for the two prior fiscal years, the Final Adopted Budget for the current Fiscal Year:

Non Departmental - Employee Housing Assistance

Category	2012-2013	2013-2014	2014-2015	2015-2016
	Actual	Actual	Final Adopted Budget	Proposed Budget
<i>Revenue</i>				
Taxes	-	-	-	-
Licenses and Permits	-	-	-	-
Use of Money and Property	-	-	-	-
Intergovernmental Revenue	-	-	-	-
Charges for Services	-	-	-	-
Fines and Forfeitures	-	-	-	-
Miscellaneous Revenue	-	-	-	-
Interdepartmental Revenue	-	-	-	-
TOTAL REVENUE	\$ -	\$ -	\$ -	-
<i>Expenditures</i>				
Employee Compensation	-	-	-	-
Employee Benefits	-	-	-	-
Materials	-	-	-	-
Contract Services	-	-	-	-
Appropriations for Contingency	-	-	-	-
Cost Allocation	-	2,903	1,256,000	2,239,763
Capital Outlay	-	-	-	-
Special Projects	-	-	-	-
TOTAL EXPENDITURES	\$ -	\$ 2,903	\$ 1,256,000	\$ 2,239,763
Fund Balance (Use of)	-	-	-	-
General Fund Costs	\$ -	\$ 2,903	\$ 1,256,000	\$ 2,239,763

STAFFING

There is no staffing associated with this budget.

4 YEAR PROGRAM DETAIL AT THE ACCOUNT LEVEL

The following report details actual expenditures and budgeted appropriations over a 4 year period at the account level.

	FY12 ACTUALS	FY13 ACTUALS	FY14 FINAL BUDGET	RECOMMENDED BUDGET
502 EE Housing Loan				
50 - Other financing uses				
800.903 - Origination EE HSG Loan		2,903	1,256,000	2,239,763
50 - Other financing uses Total		2,903	1,256,000	2,239,763
502 EE Housing Loan Total		2,903	1,256,000	2,239,763

City of Cupertino

Fiscal Year 2015-2016

FISCAL GENERAL SERVICES

Legislative/Administrative



CUPERTINO

NON-DEPARTMENTAL

TRANSFERS

Budget Unit 100-90-001 and
429-90-001
Various Funds

BUDGET AT A GLANCE

Total Revenue	\$	-
Total Expenditures		12,633,222
Fund Balance		(6,262,000)
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	General Fund Costs	\$ 6,371,222
Total Staffing		-
	% Funded by General Fund	50.4%

PROGRAM OVERVIEW AND SERVICE OBJECTIVES

Transfers represent transfers of monies between various funds. These transfers provide subsidies and resources and to the receiving fund to support operating, debt service, and capital project costs. General Fund subsidies to other funds and funding of capital projects are included in transfers.

RECOMMENDED PROPOSED

It is recommended that a budget of \$12,633,222 be approved for the Transfers Out Budget. This represents an decrease of \$18,994,064 under the FY 2014-15 Final Adopted Budget. The decrease is attributed primarily to several capital projects that are expected to start in FY 2015-16 that will funded from existing fund balance in the Capital reserve due to the Use of One time fund policy.

This budget is funded from \$6,262,000 in in fund balance from the Capital Reserve and a \$6,371,222 contribution from the general fund.

The transfers for 2015-16 are as follows:

Transfer	Out	from	Description	Amount
General Fund				
Special Revenue Funds			Non-Point Source	\$ 128,679
Debt Service Fund			Annual Debt Payment	\$ 3,167,538

Enterprise Fund	General Fund subsidy of several Recreation Enterprise Funds	1,634,510
Internal Service Funds	Compensated Absence Funding for employee accumulated leave cashouts	\$440,000
	Retiree Health	1,000,495
	TOTAL GENERAL FUND TRANSFERS OUT	\$6,371,222
Transfer Out from Special Funds	Description	Amount
Capital Funds	Transfer out to Special Revenue and Enterprise fund to fund Capital Project	6,262,000
	TOTAL SPECIAL FUNDS TRANSFERS OUT	\$6,262,000
	TOTAL ALL FUNDS TRANSFERS OUT	33,750,940

The following table details revenue, total expenditures, changes in fund balance and general fund costs by category for the two prior fiscal years, the Final Adopted Budget for the current Fiscal Year:

Non Departmental - Transfers Out

Category	2012-2013	2013-2014	2014-2015	2015-2016
	Actual	Actual	Final Adopted Budget	Proposed Budget
<u>Revenue</u>				
Taxes	-	-	-	-
Licenses and Permits	-	-	-	-
Use of Money and Property	-	-	-	-
Intergovernmental Revenue	-	-	-	-
Charges for Services	-	-	-	-
Fines and Forfeitures	-	-	-	-
Miscellaneous Revenue	-	-	-	-
Interdepartmental Revenue	-	-	-	-
TOTAL REVENUE	\$ -	\$ -	\$ -	\$ -
<u>Expenditures</u>				
Employee Compensation	-	-	-	-
Employee Benefits	-	-	-	-
Materials	-	-	-	-
Contract Services	-	-	-	-
Appropriations for Contingency	-	-	-	-
Cost Allocation	8,220,503	22,891,804	31,627,286	12,633,222
Capital Outlay	-	-	-	-
Special Projects	-	-	-	-
TOTAL EXPENDITURES	\$ 8,220,503	\$ 22,891,804	\$ 31,627,286	\$ 12,633,222
Fund Balance (Use of)	(1,899,864)	-	(590,000)	(6,262,000)
General Fund Costs	\$ 6,320,639	\$ 22,891,804	\$ 31,037,286	\$ 6,371,222

STAFFING

There is no staffing associated with this budget.