



ADMINISTRATIVE SERVICES DEPARTMENT

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CITY COUNCIL INFORMATIONAL MEMORANDUM

Date: August 28, 2025

To: Cupertino City Council

From: Jonathan Orozco, Finance Manager

Re: Receive the Monthly Treasurer's Report for July 2025

Background

California Government Code Section 41004 states:

Regularly, at least once each month, the city treasurer shall submit to the city clerk a written report and accounting of all receipts, disbursements, and fund balances. The city treasurer shall file a copy with the legislative body.

The City's Municipal Code Section 2.24.030 Monthly Reports states:

The Treasurer shall make monthly reports which conform to the requirements of Government Code Section 41004. Said reports shall be delivered to the City Council, the City Manager and made available for review by such other persons who may so request.

The Treasurer's Report (report and accounting of all receipts, disbursements, and fund balances) is made available to City Council in compliance with the aforementioned requirements.

Cash vs. Accrual Basis Accounting

Cash basis accounting and accrual basis accounting differ in the way revenues and expenses are recognized and recorded, primarily with regard to their timing.

Under cash basis accounting, revenues are recorded when payment is received, and expenses are recorded when payment is made. This method of accounting recognizes transactions only when cash changes hands. In contrast, accrual basis accounting recognizes revenues when they are earned (but not necessarily received) and expenses

when they are incurred (but not necessarily paid). This method of accounting recognizes transactions as they occur, regardless of whether cash has been exchanged.

Receipts, disbursements, and cash balance are measured on a cash basis. The cash balance shows the total cash and investments in the City's accounts. The ending balance is the beginning balance plus receipts minus disbursements. Journal adjustments generally include transactions recorded in other systems and imported into New World, Council-approved budget adjustments, quarterly Cost Allocation Plan (CAP) charges, and quarterly interest earnings.

Revenues, expenditures, and fund balance are measured on an accrual basis. As a result, the amount in fund balance does not mean the City has that much cash on hand. Instead, fund balance is the difference between assets and liabilities. The ending balance is the beginning balance plus revenues minus expenditures.

Treasurer's Report

The report provides an update on the City's cash and fund balances for July 2025. The report is as of August 21, 2025.

Note: Beginning balances have been updated to account for any final adjustments made as part of the month-end close that could not be completed before the prior report's preparation. These adjustments were necessary due to time constraints associated with completing the month-end close process and generating the report.

Receipts, Disbursements, and Cash Balance

The City's General Fund ending cash and investment balance was \$208.8 million, decreasing by \$2.5 million from the prior month. Receipts were \$3.8 million, disbursements were \$(6.9) million, and journal adjustments were \$716,764 for the month.

The City's total ending cash and investment balance was \$311.1 million, decreasing by \$4.0 million from the prior month. Receipts were \$4.2 million, disbursements were \$(9.4) million, and journal adjustments were \$1.3 million for the month.

Journal adjustments included the following:

- Parks and Recreation transactions imported from Active Network into New World
- Investment Earnings & Interest Allocations
- Worker's Compensation Journals

Fund Balance/Net Position

The City's General Fund ending fund balance was \$138.7 million, decreasing by \$3.4 million from the prior month due to revenues of \$(49,531) and expenditures of \$3.3 million.

The City's total ending fund balance was \$238.8 million, decreasing by \$3.9 million from the prior month due to revenues of \$210,856 and expenditures of \$4.1 million.

Sustainability Impact

No sustainability impact.

Fiscal Impact

No fiscal impact.

California Environmental Quality Act

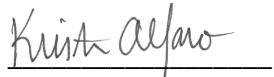
Not applicable.

Prepared by:



Jonathan Orozco
Finance Manager

Reviewed by:



Kristina Alfaro
Director of Administrative Services

Approved for Submission by:



Tina Kapoor
Interim City Manager

Attachments:

A – Report of City-wide Receipts, Disbursements, and Cash Balances July 2025

B – Report of City-wide Fund Balances/Net Position July 2025

July 2025 Report of City-wide Receipts, Disbursements, and Cash Balances
Cash and Investments

Fund Type	Fund Number/Name	Beginning Balance as of June 30, 2025	Receipts	Disbursements	Journal Adjustments	Ending Balance as of July 31, 2025
General Fund	100 General Fund	211,229,693	3,751,975	(6,938,588)	716,764	208,759,844
General Fund	130 Investment Fund	0	-	-	-	0
Special Revenue Funds	210 Storm Drain Improvement	148,395	-	-	392	148,788
Special Revenue Funds	215 Storm Drain AB1600	2,233,441	4,813	-	5,904	2,244,158
Special Revenue Funds	230 Env Mgmt Cln Crk Strm Drain	945,224	-	(142,385)	2,499	805,337
Special Revenue Funds	260 CDBG	320,736	662	(9,295)	1,457	313,560
Special Revenue Funds	261 HCD Loan Rehab	230,372	-	-	-	230,372
Special Revenue Funds	265 BMR Housing	5,041,094	-	(29,829)	13,198	5,024,462
Special Revenue Funds	270 Transportation Fund	13,964,948	281,504	(829,155)	36,914	13,454,211
Special Revenue Funds	271 Traffic Impact	906,264	-	-	2,396	908,659
Special Revenue Funds	280 Park Dedication	20,737,547	15,000	(29,780)	54,816	20,777,583
Special Revenue Funds	281 Tree Fund	82,031	1,539	-	217	83,787
Debt Service Funds	365 Public Facilities Corp	0	-	-	-	0
Capital Project Funds	420 Capital Improvement Fund	34,686,116	-	(136,017)	-	34,550,099
Capital Project Funds	427 Stevens Creek Corridor Park	157,338	-	-	-	157,338
Capital Project Funds	429 Capital Reserve*	6,997,566	-	-	-	6,997,566
Enterprise Funds	520 Resource Recovery	5,295,970	153,167	(222,973)	13,999	5,240,162
Enterprise Funds	560 Blackberry Farm	919,985	-	(70,142)	90,053	939,896
Enterprise Funds	570 Sports Center	716,733	-	(126,075)	69,263	659,921
Enterprise Funds	580 Recreation Program	3,133,859	14,255	(240,687)	232,999	3,140,427
Internal Service Funds	610 Innovation & Technology	3,354,706	724	(411,281)	8,868	2,953,016
Internal Service Funds	620 Workers' Compensation	3,870,200	2,991	(7,470)	6,182	3,871,904
Internal Service Funds	630 Vehicle/Equip Replacement	1,376,231	-	(101,503)	3,638	1,278,366
Internal Service Funds	641 Compensated Absence/LTD	50,497	-	8,131	133	58,761
Internal Service Funds	642 Retiree Medical	(1,390,420)	-	(153,321)	-	(1,543,741)
Total		\$ 315,008,526	\$ 4,226,631	\$ (9,440,371)	\$ 1,259,689	\$ 311,054,475

* For reporting purposes, this fund rolls up/combines with Fund 420

Printed August 21, 2025

For more information on funds, please see cupertino.org/fund-structure

July 2025 Report of City-wide Fund Balances/Net Position

Fund Type	Fund Number/Name	Beginning Fund Balance as of June 30, 2025	Revenues	Expenditures	Ending Fund Balance as of July 31, 2025
General Fund	100 General Fund	142,091,327	(49,531)	3,317,116	138,724,680
General Fund	130 Investment Fund	229,425	-	-	229,425
Special Revenue Funds	210 Storm Drain Improvement	2,124,756	(644)	-	2,124,112
Special Revenue Funds	215 Storm Drain AB1600	1,906,241	(4,884)	-	1,901,357
Special Revenue Funds	230 Env Mgmt Cln Crk Strm Drain	1,575,618	(4,104)	70,863	1,500,650
Special Revenue Funds	260 CDBG	1,651,740	(2,393)	4,016	1,645,331
Special Revenue Funds	261 HCD Loan Rehab	222,016	-	-	222,016
Special Revenue Funds	265 BMR Housing	9,611,103	(21,678)	8,013	9,581,412
Special Revenue Funds	270 Transportation Fund	9,958,026	(60,632)	123,235	9,774,159
Special Revenue Funds	271 Traffic Impact	780,015	(3,935)	-	776,080
Special Revenue Funds	280 Park Dedication	18,901,632	(75,037)	-	18,826,595
Special Revenue Funds	281 Tree Fund	80,204	1,183	-	81,387
Debt Service Funds	365 Public Facilities Corp	3,000	-	-	3,000
Capital Project Funds	420 Capital Improvement Fund	21,702,532	-	-	21,702,532
Capital Project Funds	427 Stevens Creek Corridor Park	157,343	-	-	157,343
Capital Project Funds	429 Capital Reserve*	13,744,638	-	-	13,744,638
Enterprise Funds	520 Resource Recovery	4,826,733	(22,994)	80,479	4,723,261
Enterprise Funds	560 Blackberry Farm	712,708	84,037	29,895	766,850
Enterprise Funds	570 Sports Center	1,786,914	67,258	44,021	1,810,151
Enterprise Funds	580 Recreation Program	2,820,995	333,493	86,170	3,068,319
Internal Service Funds	610 Innovation & Technology	2,352,040	(14,565)	244,591	2,092,884
Internal Service Funds	620 Workers' Compensation	2,281,465	(16,654)	8,324	2,256,486
Internal Service Funds	630 Vehicle/Equip Replacement	2,691,044	(5,975)	47,327	2,637,742
Internal Service Funds	641 Compensated Absence/LTD	615,982	7,912	-	623,893
Internal Service Funds	642 Retiree Medical	(146,389)	-	-	(146,389)
Total		\$ 242,681,107	\$ 210,856	\$ 4,064,049	\$ 238,827,914

* For reporting purposes, this fund rolls up/combines with Fund 420

Printed August 21, 2025

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