



ADMINISTRATIVE SERVICES DEPARTMENT

CITY HALL
10300 TORRE AVENUE • CUPERTINO, CA 95014-3255
TELEPHONE: (408) 777-3220 • FAX: (408) 777-3109
CUPERTINO.ORG

CITY COUNCIL INFORMATIONAL MEMORANDUM

Date: July 24, 2025

To: Cupertino City Council

From: Jonathan Orozco, Finance Manager

Re: Receive the Monthly Treasurer's Report for June 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 June 2025. The report is as of July 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 \$209.0 million, decreasing by \$965,386 from the prior month. Receipts were \$5.9 million, disbursements were \$(6.8) million, and journal adjustments were \$(68,523) for the month.

The City's total ending cash and investment balance was \$312.1 million, increasing by \$56,262 from the prior month. Receipts were \$7.9 million, disbursements were \$(8.3) million, and journal adjustments were \$448,876 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
- Accela Transaction GL reclassification
- Customer refunds for overpayments

Fund Balance/Net Position

The City's General Fund ending fund balance was \$140.5 million, decreasing by \$0.8 million from the prior month due to revenues of \$9.2 million and expenditures of \$10.0 million.

The City's total ending fund balance was \$238.9 million, decreasing by \$0.3 million from the prior month due to revenues of \$13.1 million and expenditures of \$13.4 million.

Sustainability Impact

No sustainability impact.

Fiscal Impact

No fiscal impact.

City Work Program Item/Description

None.

City Council Goal

Fiscal Strategy

California Environmental Quality Act

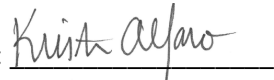
Not applicable.

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 June 2025

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

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

Fund Type	Fund Number/Name	Beginning Balance as of May 31, 2025	Receipts	Disbursements	Journal Adjustments	Ending Balance as of June 30, 2025
General Fund	100 General Fund	209,556,770	5,912,058	(6,808,921)	(68,523)	208,591,383
General Fund	130 Investment Fund	0	-	-	-	0
Special Revenue Funds	210 Storm Drain Improvement	147,809	-	-	15	147,824
Special Revenue Funds	215 Storm Drain AB1600	2,213,339	11,286	-	222	2,224,847
Special Revenue Funds	230 Env Mgmt Cln Crk Strm Drain	577,950	588,822	(73,014)	(152,170)	941,588
Special Revenue Funds	260 CDBG	328,930	-	(10,369)	56	318,617
Special Revenue Funds	261 HCD Loan Rehab	230,372	-	-	-	230,372
Special Revenue Funds	265 BMR Housing	5,022,125	-	(22,859)	(25,616)	4,973,650
Special Revenue Funds	270 Transportation Fund	14,030,114	327,436	(110,562)	(335,778)	13,911,210
Special Revenue Funds	271 Traffic Impact	902,686	-	-	90	902,777
Special Revenue Funds	280 Park Dedication	20,628,551	45,000	(17,868)	2,066	20,657,749
Special Revenue Funds	281 Tree Fund	80,679	1,028	-	8	81,715
Debt Service Funds	365 Public Facilities Corp	(1,250)	-	-	-	(1,250)
Capital Project Funds	420 Capital Improvement Fund	33,927,484	817,096	(58,464)	-	34,686,116
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	5,373,710	193,482	(179,256)	(112,341)	5,275,595
Enterprise Funds	560 Blackberry Farm	924,447	3,395	(49,772)	39,612	917,682
Enterprise Funds	570 Sports Center	845,510	-	(75,625)	(54,902)	714,983
Enterprise Funds	580 Recreation Program	3,340,240	3,217	(259,122)	38,324	3,122,659
Internal Service Funds	610 Innovation & Technology	2,908,389	-	(370,701)	804,134	3,341,821
Internal Service Funds	620 Workers' Compensation	3,759,322	-	(5,502)	101,619	3,855,440
Internal Service Funds	630 Vehicle/Equip Replacement	1,168,994	14,001	(125,349)	313,289	1,370,936
Internal Service Funds	641 Compensated Absence/LTD	147,193	-	178	(97,068)	50,303
Internal Service Funds	642 Retiree Medical	(1,244,031)	-	(142,228)	(4,162)	(1,390,420)
Total		\$ 312,024,238	\$ 7,916,822	\$ (8,309,435)	\$ 448,876	\$ 312,080,500

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

Printed July 21, 2025

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

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

Fund Type	Fund Number/Name	Beginning Fund Balance as of May 31, 2025	Revenues	Expenditures	Ending Fund Balance as of June 30, 2025
General Fund	100 General Fund	141,284,542	9,200,673	10,015,924	140,469,291
General Fund	130 Investment Fund	229,425	-	-	229,425
Special Revenue Funds	210 Storm Drain Improvement	2,123,146	15	-	2,123,161
Special Revenue Funds	215 Storm Drain AB1600	1,887,722	11,508	-	1,899,229
Special Revenue Funds	230 Env Mgmt Cln Crk Strm Drain	1,111,343	591,050	225,894	1,476,499
Special Revenue Funds	260 CDBG	1,675,913	184	10,369	1,665,728
Special Revenue Funds	261 HCD Loan Rehab	222,016	-	-	222,016
Special Revenue Funds	265 BMR Housing	9,474,919	503	48,978	9,426,444
Special Revenue Funds	270 Transportation Fund	10,441,507	448,264	886,512	10,003,260
Special Revenue Funds	271 Traffic Impact	783,446	90	-	783,536
Special Revenue Funds	280 Park Dedication	18,906,488	47,066	47,648	18,905,906
Special Revenue Funds	281 Tree Fund	80,338	1,036	-	81,374
Debt Service Funds	365 Public Facilities Corp	(2,393,850)	-	-	(2,393,850)
Capital Project Funds	420 Capital Improvement Fund	22,089,296	800,000	190,851	22,698,445
Capital Project Funds	427 Stevens Creek Corridor Park	157,343	-	-	157,343
Capital Project Funds	429 Capital Reserve*	14,034,992	-	-	14,034,992
Enterprise Funds	520 Resource Recovery	4,772,736	194,021	325,224	4,641,533
Enterprise Funds	560 Blackberry Farm	756,217	89,385	116,047	729,555
Enterprise Funds	570 Sports Center	1,898,255	80,716	233,201	1,745,770
Enterprise Funds	580 Recreation Program	2,989,146	301,674	441,897	2,848,922
Internal Service Funds	610 Innovation & Technology	1,625,204	840,886	437,477	2,028,612
Internal Service Funds	620 Workers' Compensation	2,130,099	117,619	18,510	2,229,208
Internal Service Funds	630 Vehicle/Equip Replacement	2,405,603	353,152	156,824	2,601,931
Internal Service Funds	641 Compensated Absence/LTD	720,813	8,132	105,022	623,923
Internal Service Funds	642 Retiree Medical	(143,527)	-	146,389	(289,916)
Total		\$ 239,263,133	\$ 13,085,972	\$ 13,406,768	\$ 238,942,338

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Printed July 21, 2025

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