

May 21, 2015



# FY 2015/16 Recommended Budget Workshop

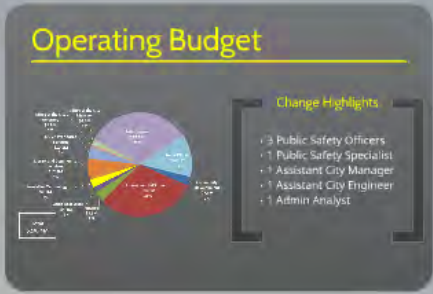
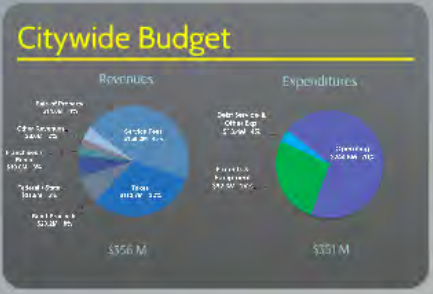




# Investing in Sunnyvale's Infrastructure

# Strengthening the City's Financial Position

# Rebuilding Capacity to Meet Strategic Priorities



### Supplements

Item	Description	Cost	Fund	Account
1	Public Safety Officer	\$25,000	General Fund	01-0000-0000
1	Public Safety Specialist	\$25,000	General Fund	01-0000-0000
1	Assistant City Manager	\$25,000	General Fund	01-0000-0000
1	Assistant City Engineer	\$25,000	General Fund	01-0000-0000
1	Admin Analyst	\$25,000	General Fund	01-0000-0000

## Overview by Fund

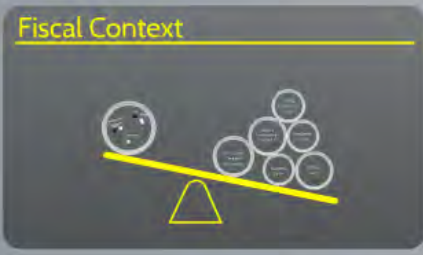
#### General Fund

#### Enterprise Funds

#### Capital & Infrastructure Funds

#### Special Revenue Funds

#### Internal Service Funds



## Project Highlights

- Conducted a detailed review of projects for the entire 20-year planning period
- 293 projects totaling \$880 million over 20 years
- Four broad categories - Capital, Infrastructure, Special and Outside Group
- Updated for current costs, scope, and timing

#### Traffic & Transportation

- 10 Projects totaling \$120 M
- Includes: Traffic Signal Conversion, Signal Timing, Signal Control, Signal Coordination, Signal Synchronization, Signal Timing, Signal Control, Signal Coordination, Signal Synchronization

#### Water Supply

- 10 Projects totaling \$120 M
- Includes: Water Treatment Plant, Water Distribution System, Water Storage Facility, Water Treatment Plant, Water Distribution System, Water Storage Facility

#### Solid Waste

- 10 Projects totaling \$120 M
- Includes: Solid Waste Transfer Station, Solid Waste Landfill, Solid Waste Recycling Facility, Solid Waste Transfer Station, Solid Waste Landfill, Solid Waste Recycling Facility

#### Public Safety

- 10 Projects totaling \$120 M
- Includes: Police Station, Fire Station, Police Station, Fire Station

#### Parks and Recreation

- 10 Projects totaling \$120 M
- Includes: Park Development, Recreation Facility, Park Development, Recreation Facility

#### Wastewater

- 10 Projects totaling \$120 M
- Includes: Wastewater Treatment Plant, Wastewater Collection System, Wastewater Treatment Plant, Wastewater Collection System

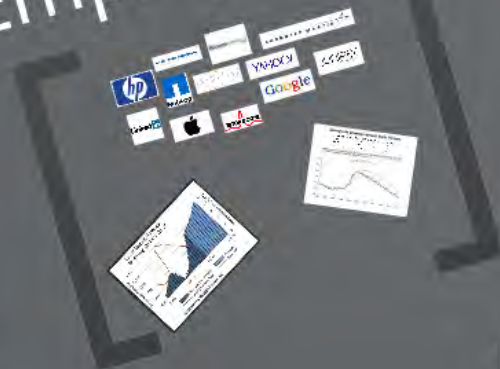
#### Administrative Facilities

- 10 Projects totaling \$120 M
- Includes: City Hall, City Hall, City Hall

#### Other Projects

- 10 Projects totaling \$120 M
- Includes: Other Projects, Other Projects

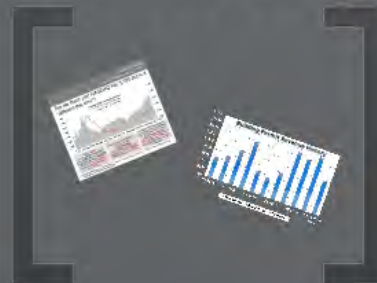
Employment



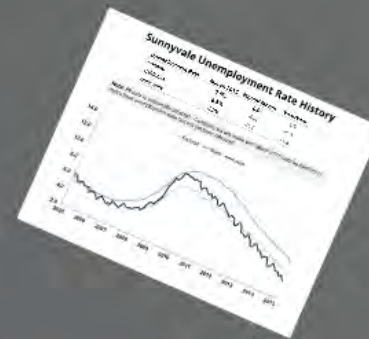
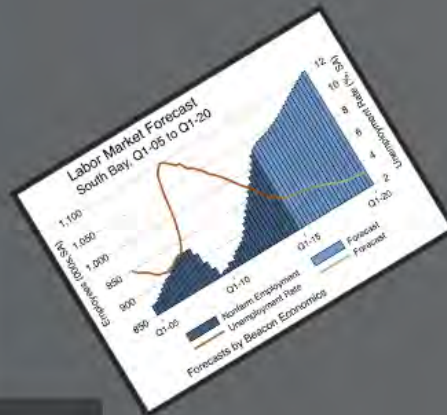
Real Estate



Economy



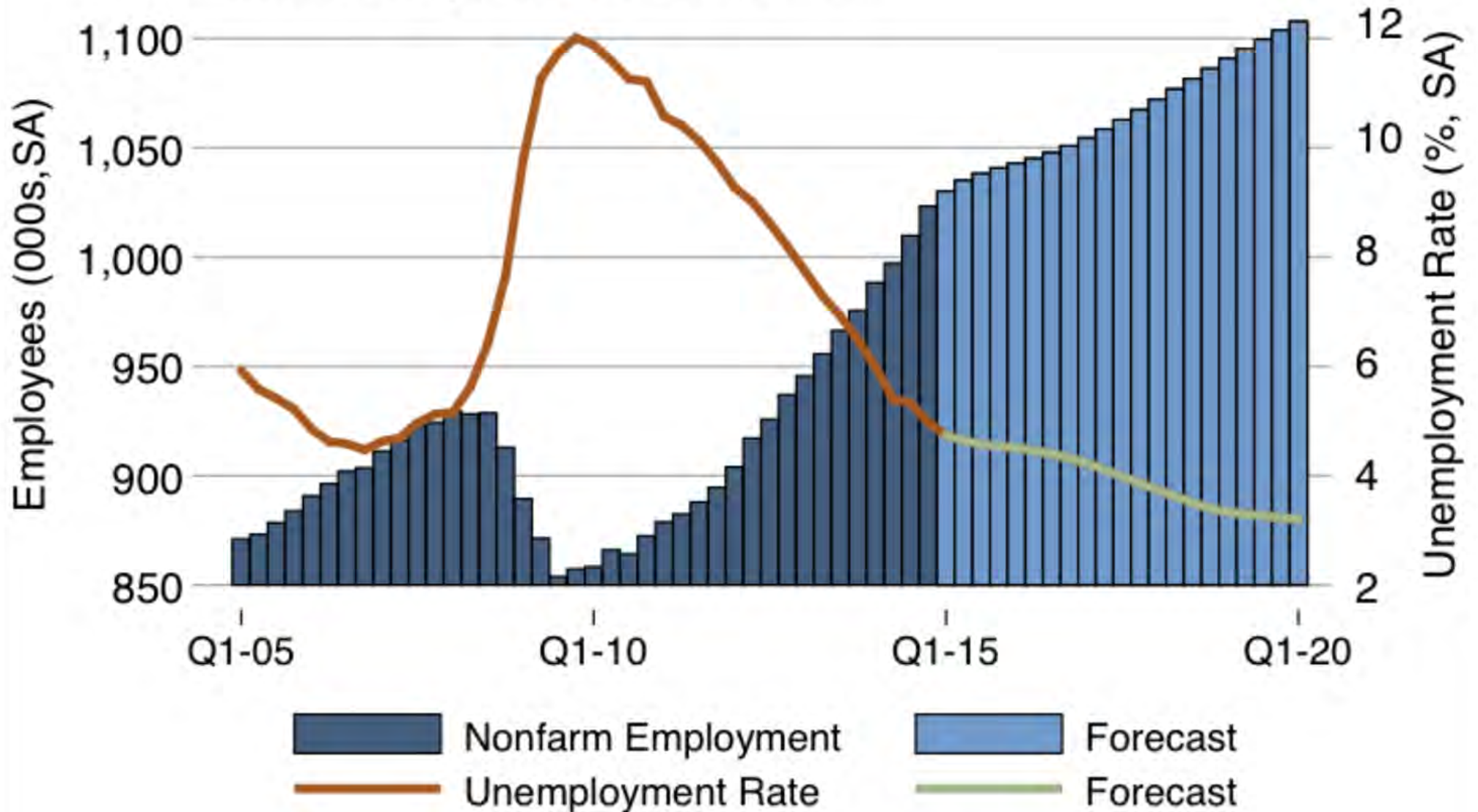
# Employment





# Labor Market Forecast

## South Bay, Q1-05 to Q1-20

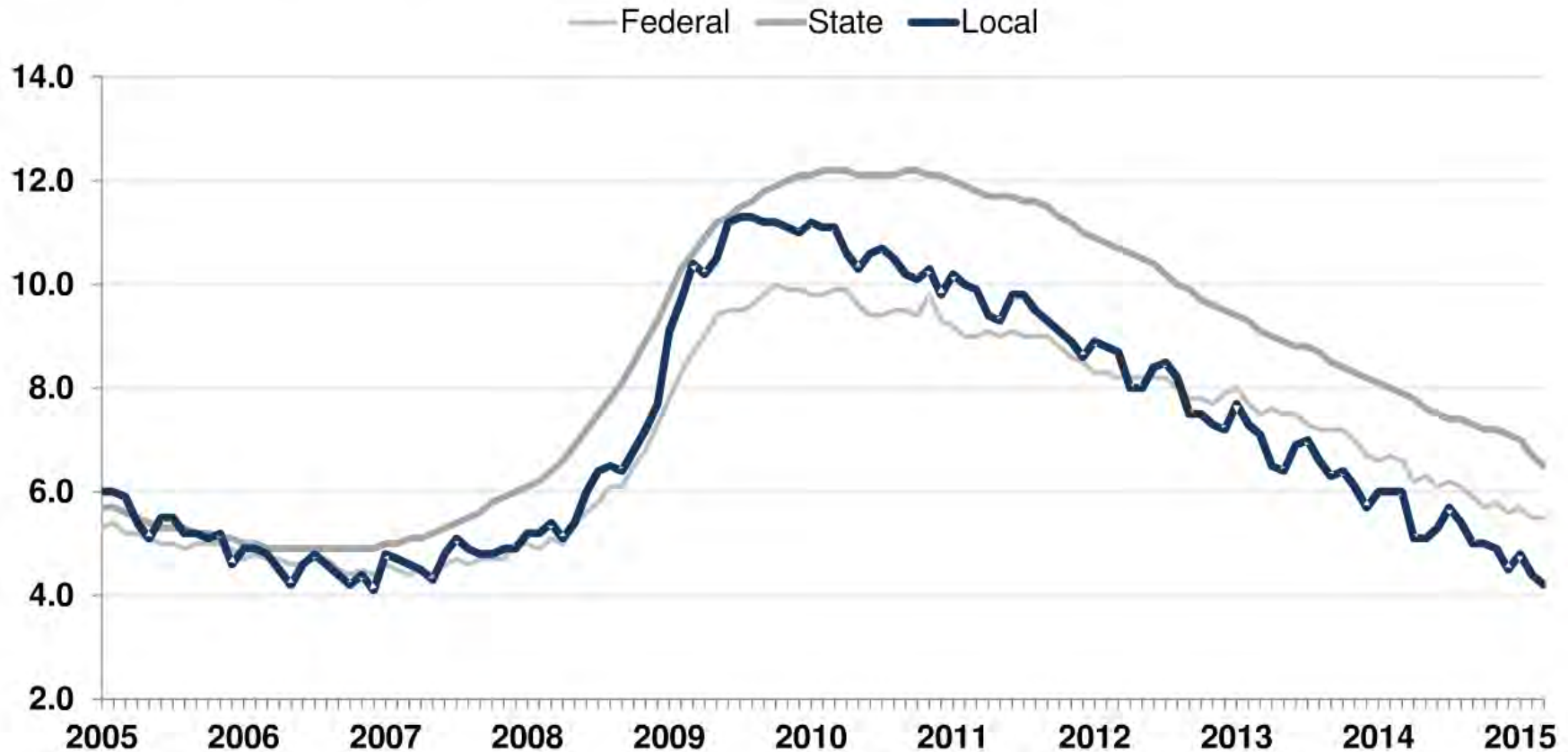


Forecasts by Beacon Economics

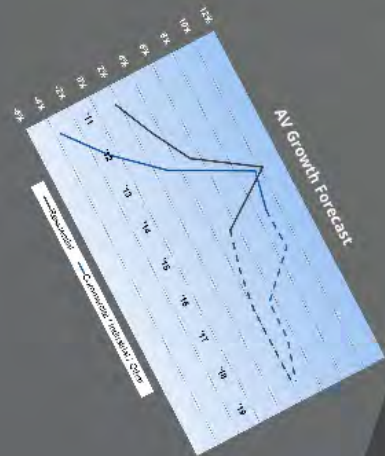
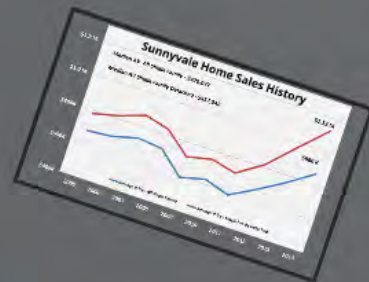
# Sunnyvale Unemployment Rate History

Unemployment Rate	March 2015	Month/ Month	Year/Year
Federal	5.5%	0.0	-1.1
California	6.5%	-0.2	-1.4
Sunnyvale	4.2%	-0.2	-1.8

**Note:** All data is seasonally adjusted. Comparisons are made with March 2015 data as April 2015 metro level unemployment data has not yet been released.



# Real Estate





# Sunnyvale Home Sales History

\$1.2 M

Median AV All Single Family - \$420,097

Median AV Single Family Detached - \$457,542

\$1.0 M

\$1.12 M

\$860 K

\$800K

\$600K

\$400K

— Average Price - All Single Family

— Average Price - Single Family Detached

2005

2006

2007

2008

2009

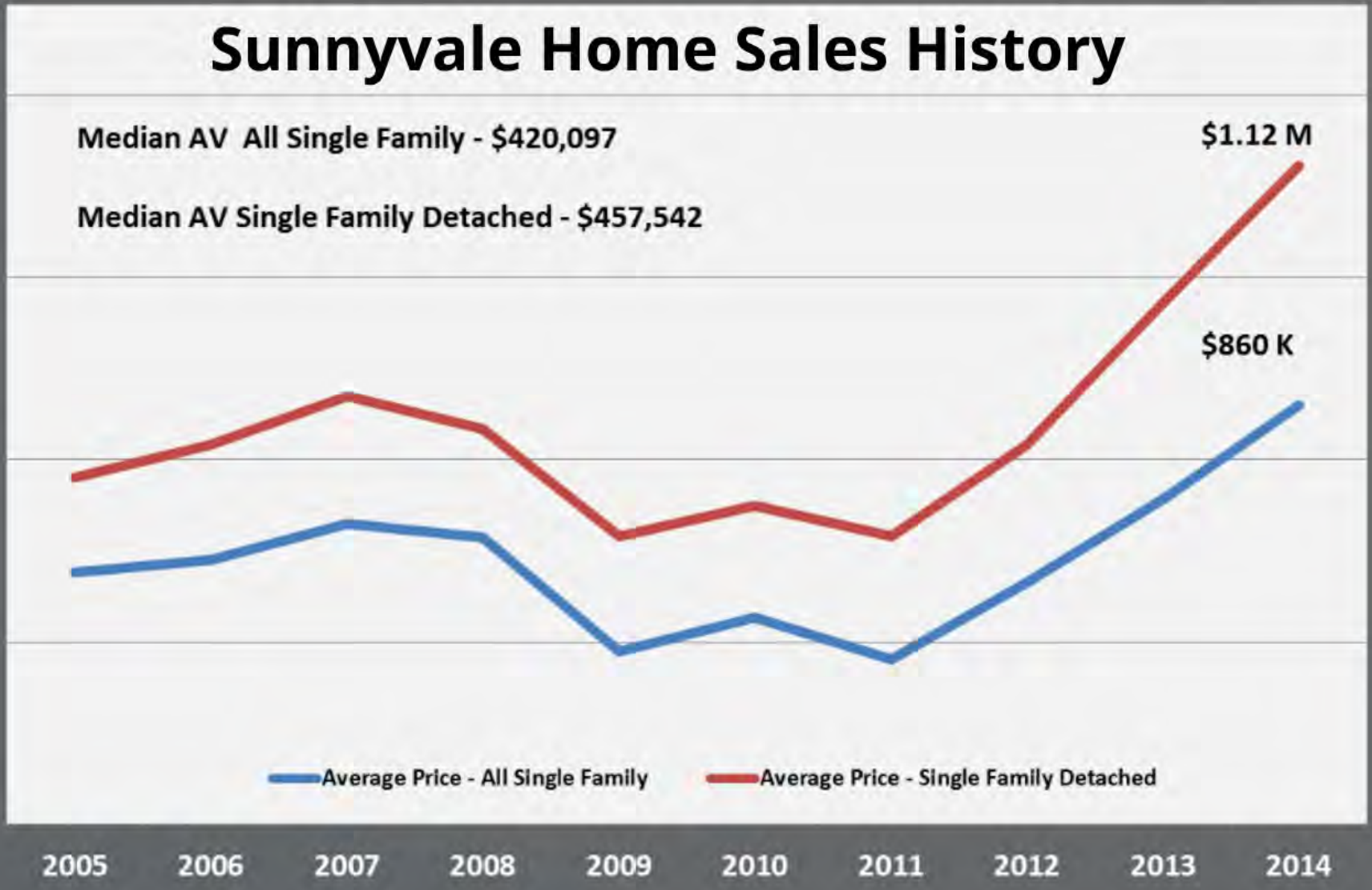
2010

2011

2012

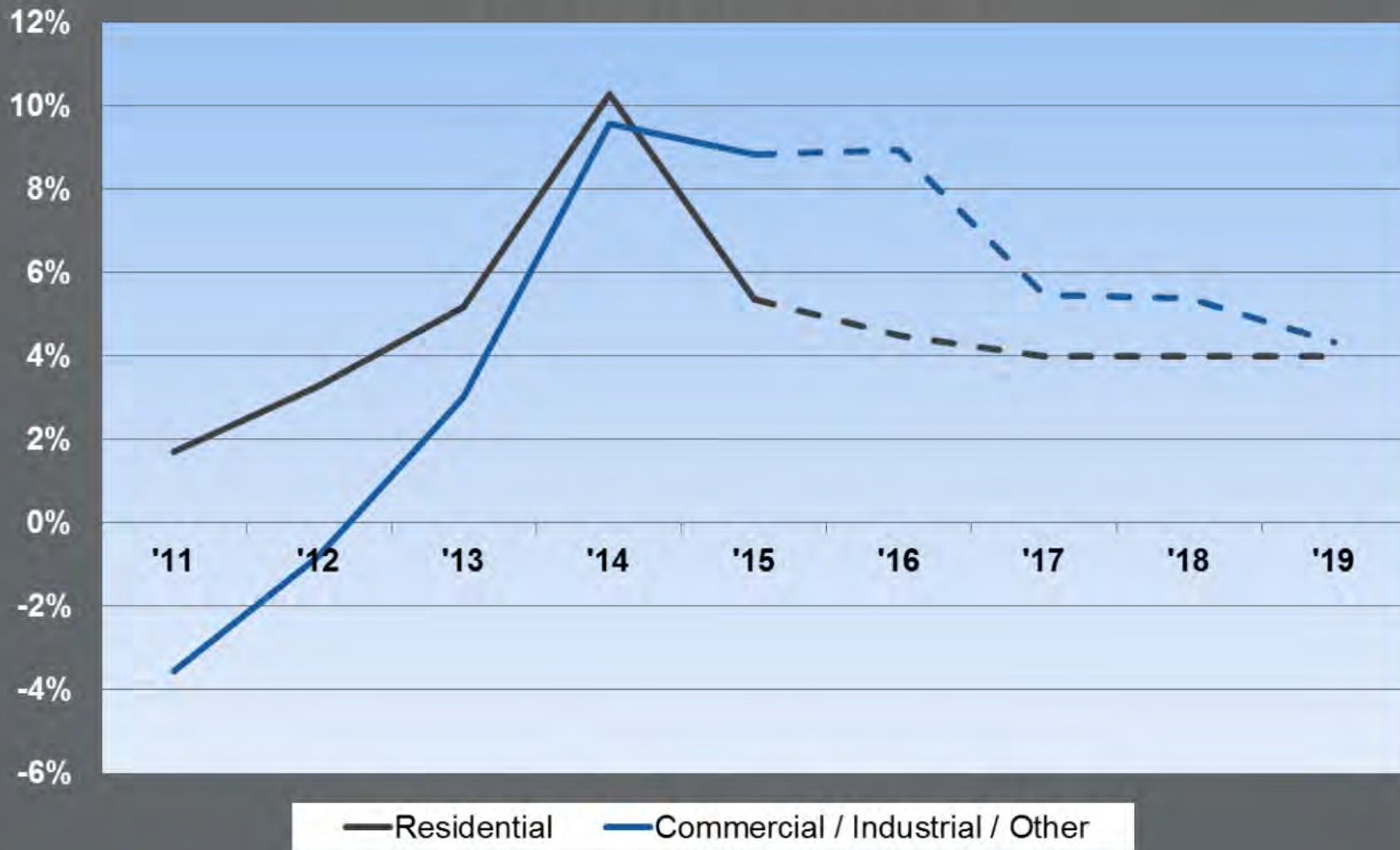
2013

2014

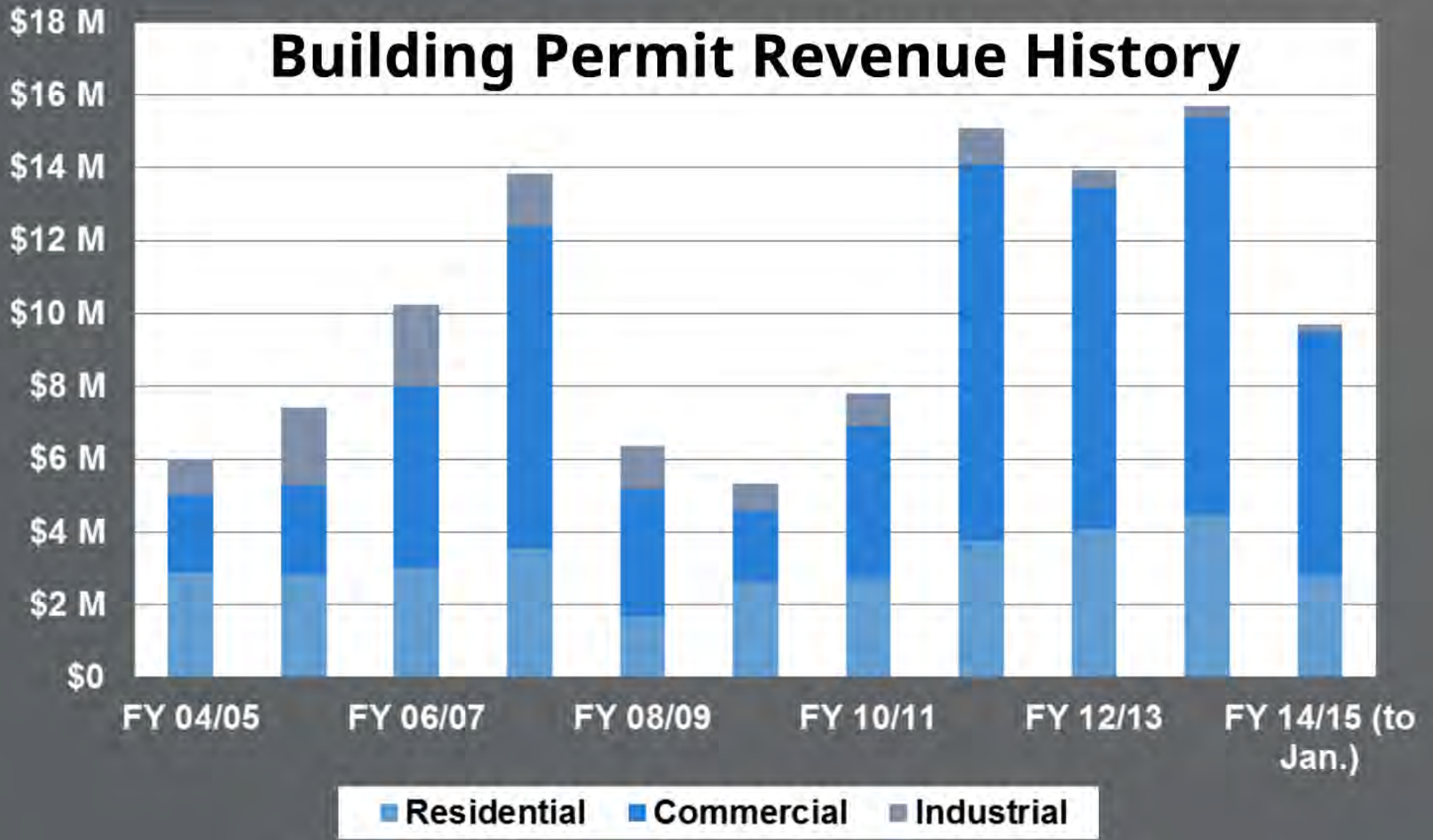




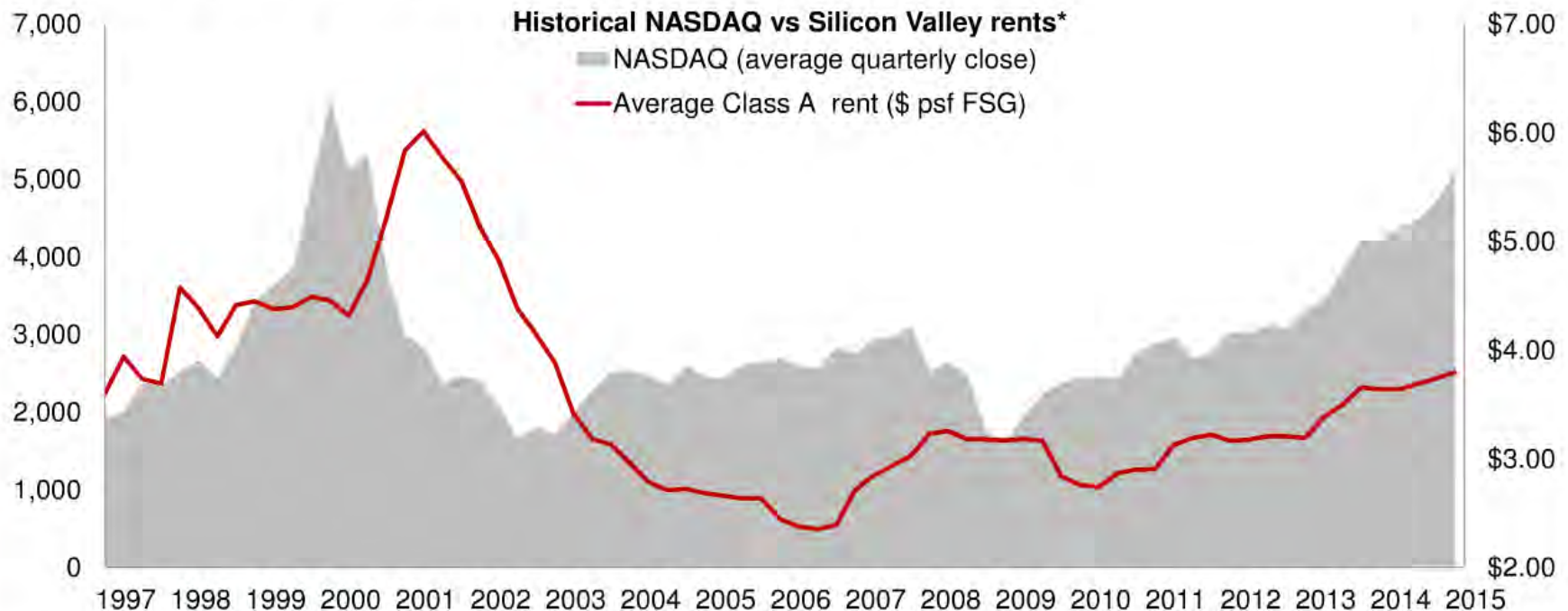
# AV Growth Forecast



# Building Permit Revenue History



## Are we there yet? NASDAQ hits 5,000 but is it “different this time”?



**March 2000** was the last time the NASDAQ reached 5,000. However, despite the tremendous growth, the NASDAQ **would need to reach 6,900 to for it to be a record in inflation-adjusted terms.**

Class A asking rents would need to rise by at least **58.0 percent** or **\$6.00 FSG** in order to reach dot.com levels, **almost double of what current rents are today.**

The dot.com saw much focus on the internet, but tech’s growth this time has been far a more diverse, array of tech that includes **e-commerce, home automation, cyber security, and mobile apps**, reducing the potential impact of the next downturn.

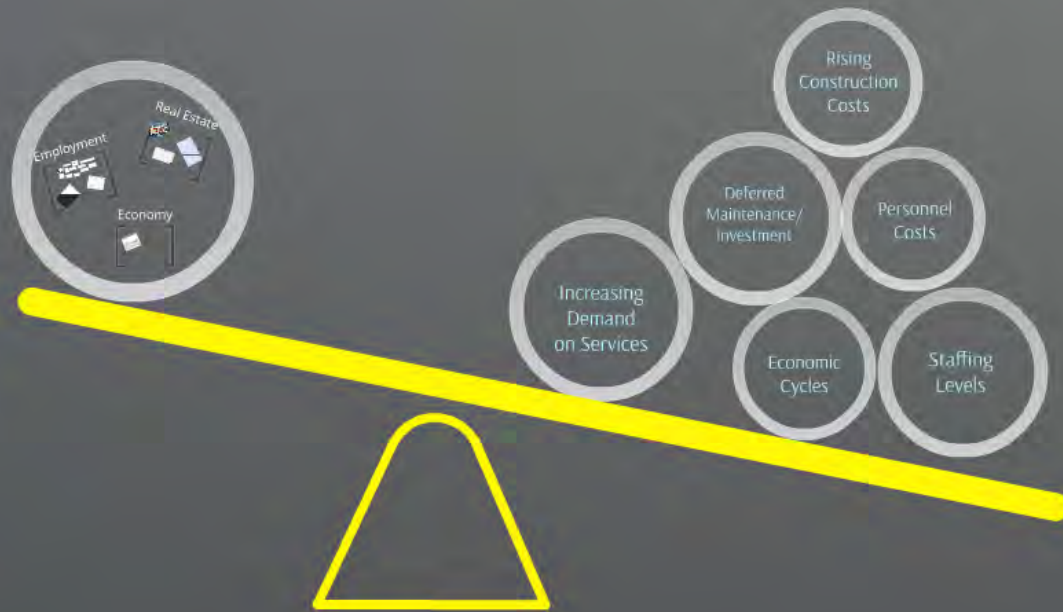
\*Source: JLL Research, Wall Street Journal “NASDAQ Math:5000 Doesn’t Equal 2000”, NASDAQ, CBS Moneywatch. Class A rents adjusted for inflation using March CPI.





# Fiscal Context

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# A Balanced Approach

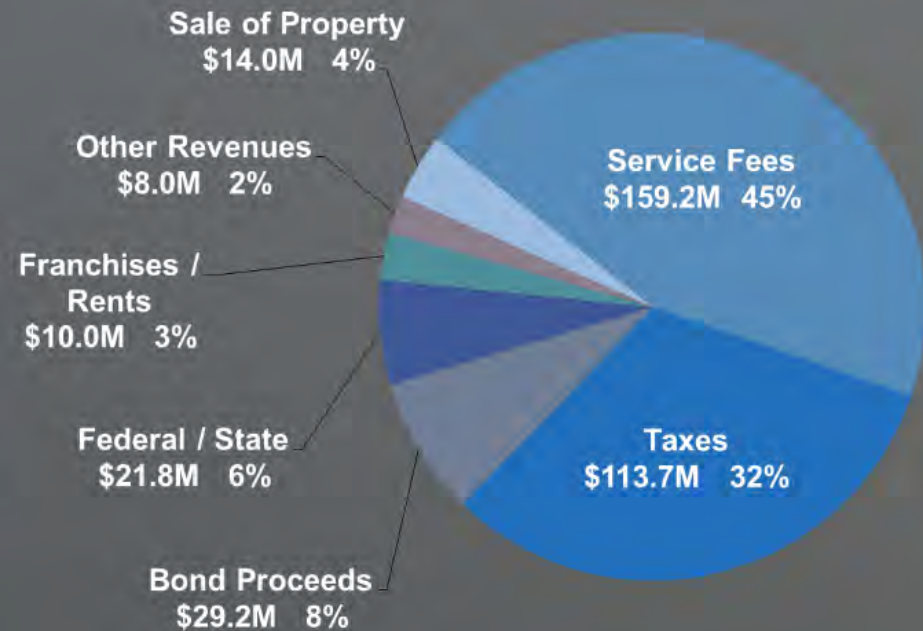
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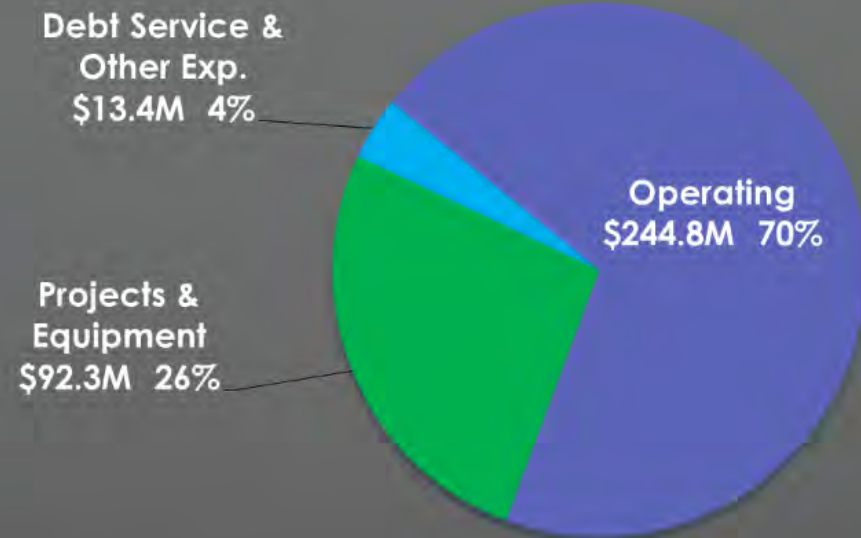
# Citywide Budget

## Revenues



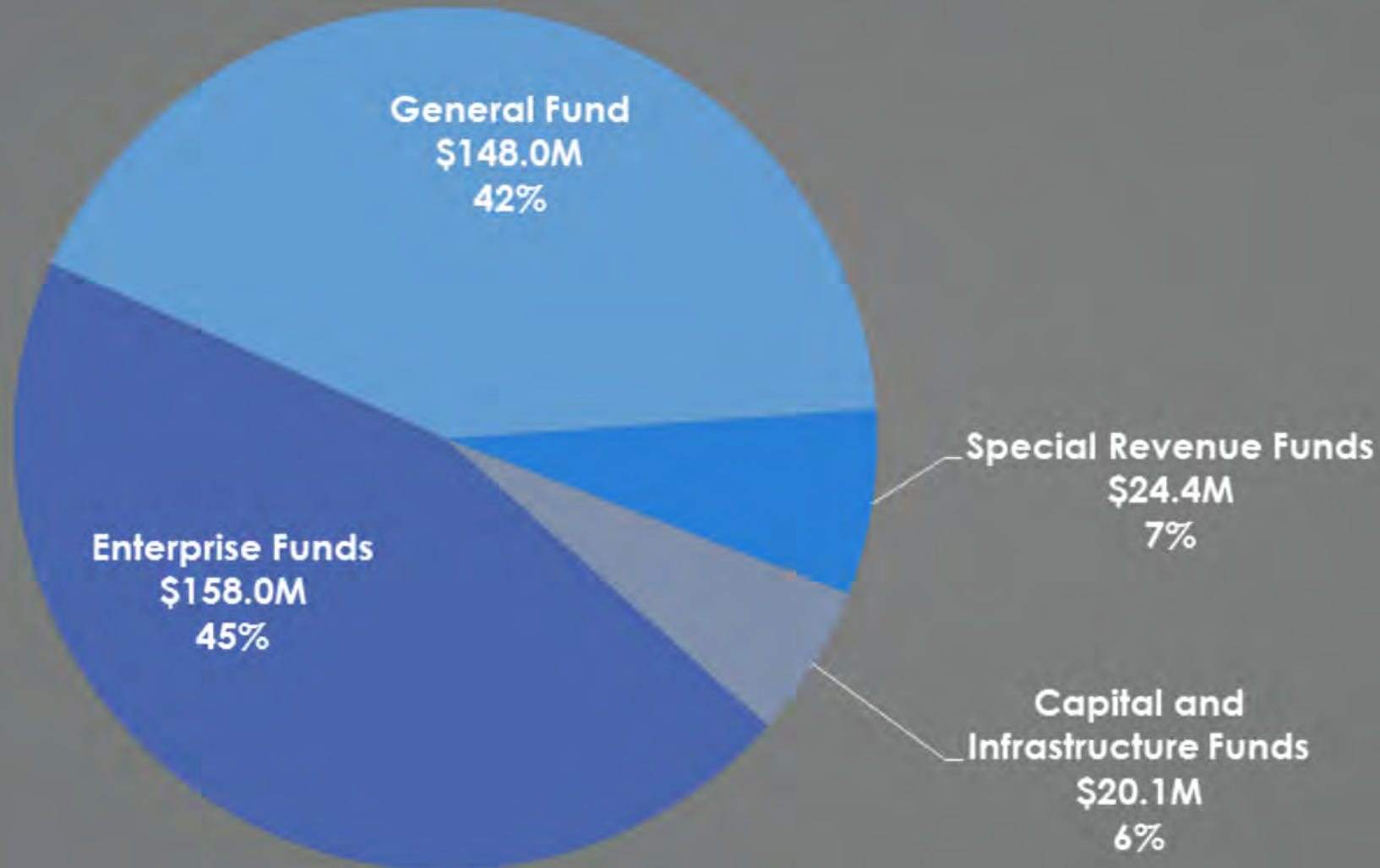
\$356 M

## Expenditures



\$351 M

# Expenditures by Fund Type



**Total**  
**\$351M**

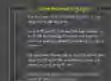
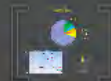
# General Fund

## Revenues

Top General Fund Revenues

Revenue Source	FY 2017	FY 2018	FY 2019	FY 2020
Property Tax	1,230,000	1,230,000	1,230,000	1,230,000
State Tax	1,000,000	1,000,000	1,000,000	1,000,000
Local Transfer	1,000,000	1,000,000	1,000,000	1,000,000
Other Revenue	1,000,000	1,000,000	1,000,000	1,000,000

Category	Value	Percentage
Property Tax	1,230,000	18%
State Tax	1,000,000	21%
Local Transfer	1,000,000	15%
Other Revenue	1,000,000	16%

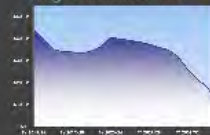


## Reserves

### Three Primary Reserves

- Contingency Reserve
- Budget Stabilization Fund
- Capital Improvement Projects

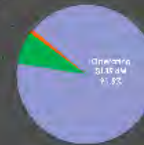
Budget Stabilization Fund



## Expenditures

Debt Service & Other Exp. 1.0%

Projects & Equipment 7.5%



### Salaries and Benefits

- Personnel expenses for 98% of the General Fund Budget
- Micro-enterprises salary and benefit expenses - 2019: 1.5% of total, 2020: 1.5%
- Salary increases - 2019: 1.5%, 2020: 1.5%
- Benefit costs - average increase of 2% annually over 10-year period

### Other Expenditures

- Transportation (bus, van, car, etc.)
- Capital Improvement Projects
- Personnel expenses for 98% of the General Fund Budget
- Micro-enterprises salary and benefit expenses - 2019: 1.5% of total, 2020: 1.5%
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- Benefit costs - average increase of 2% annually over 10-year period

Department	FY 2017 Actual Budget (\$)	FY 2018 Actual Budget (\$)	% Change FY 2018 vs FY 2017
Community Development	222,000	1,052,000	3.8%
Finance	8,220,000	8,220,000	0.0%
Human Services	3,775,000	3,775,000	0.0%
Information Technology	18,220,000	18,220,000	0.0%
Public Works	1,775,000	1,775,000	0.0%
Police	2,540,000	2,540,000	0.0%
Public Safety	40,000,000	40,000,000	0.0%
Public Works	10,000,000	10,000,000	0.0%
<b>TOTAL EXPENDITURES</b>	<b>121,000,000</b>	<b>121,000,000</b>	<b>0.0%</b>

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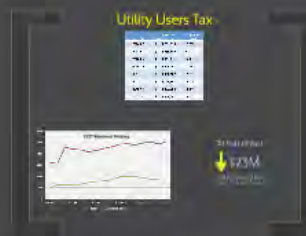
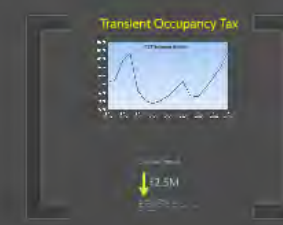


# Revenues

## Top General Fund Revenues

Revenue Source	2013/14 Actual	2014/15 Projection	2015/16 Projection	% Change 2015/16 over 2014/15
Property Tax	50,293,385	53,511,242	56,486,757	5.56%
Sales Tax	30,194,827	29,849,173	31,947,169	7.03%
Transient Occupancy Tax	10,858,671	12,436,990	11,397,216	-8.36%
Utility Users Tax & Franchise	13,448,599	13,592,336	13,773,006	1.33%
<b>Subtotal</b>	<b>104,795,482</b>	<b>109,389,741</b>	<b>113,604,149</b>	<b>3.85%</b>
<b>Total General Fund Revenue</b>	<b>163,175,349</b>	<b>147,084,595</b>	<b>163,014,016</b>	<b>10.83%</b>
Total General Fund (adjusted)	141,597,484	147,084,595	149,014,016	1.31%

	Stable	City Controlled	Percent of General Fund
Property Tax	☑		38%
Sales Tax			21%
TOT		☑	8%
UUT	☑	☑	5%
			72%



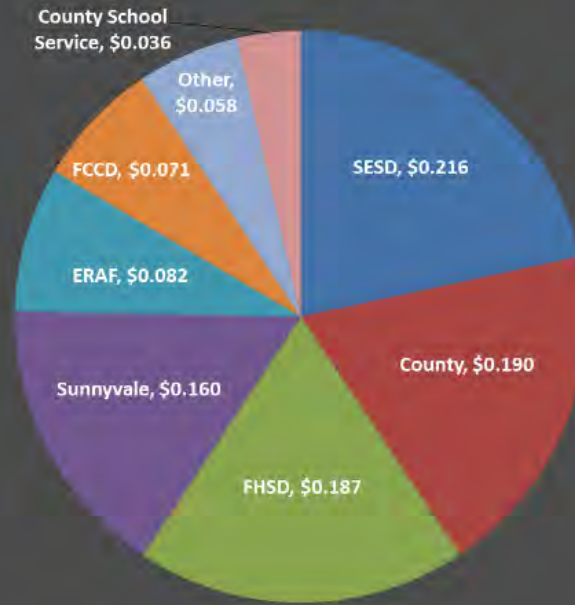
- ### Other Revenue Highlights
- Construction tax: \$2.6M for FY 2015/16, up \$4.3M over twenty years.
  - Sale of Property: Unleveled site sale reversion up to \$1.9M and brought forward one year, all revenue goes to Capital Improvement Project Reserve.
  - Service Fees: Recreation and public safety fees, \$6.8M in FY 2015/16, revised down over the twenty year plan by \$4.6M.
  - Permits and Licenses: \$1.7M in FY 2015/16, down \$1.4M over twenty years.

- ### Transfers In From Other Funds
- In Lieu Charges and Transfers are from other City funds to pay for projects and the cost of Citywide administration.
  - Revenue from In-lieu charges is up \$17.5M due to the Development Enterprise Fund paying its full share.
  - Interfund revenues are primarily from loan repayments to the General Fund from other funds.

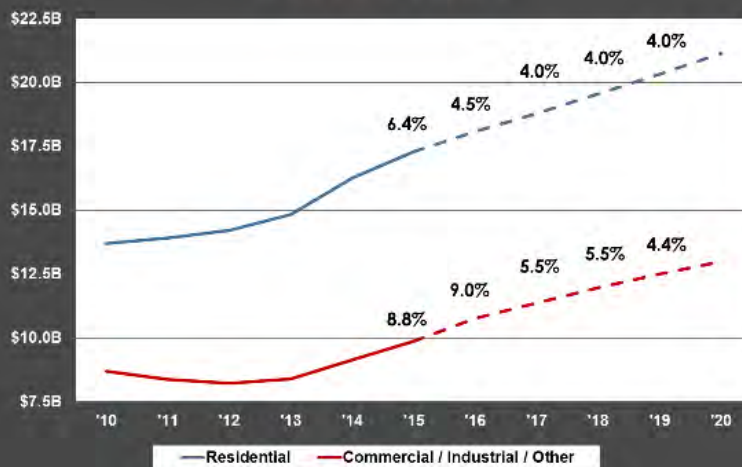
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# Property Tax



## Assessed Values



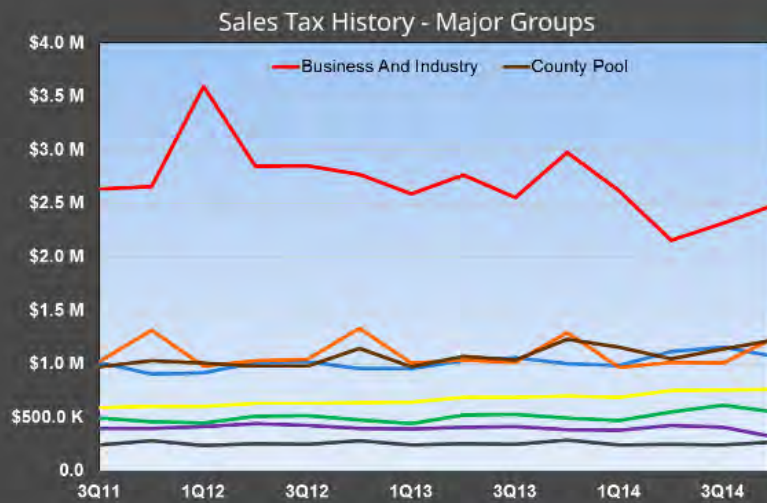
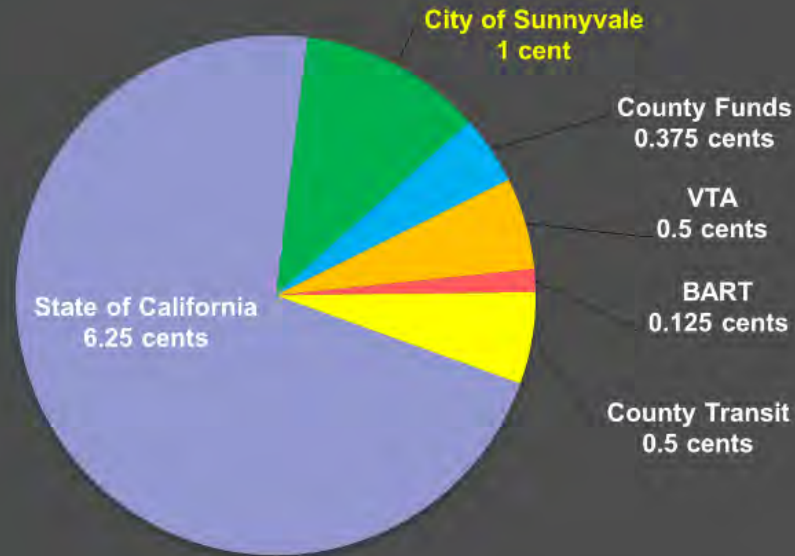
20 Year Impact

↑ \$67.5M

- Additional \$2.5M/year
- Reflects approved projects



# Sales Tax

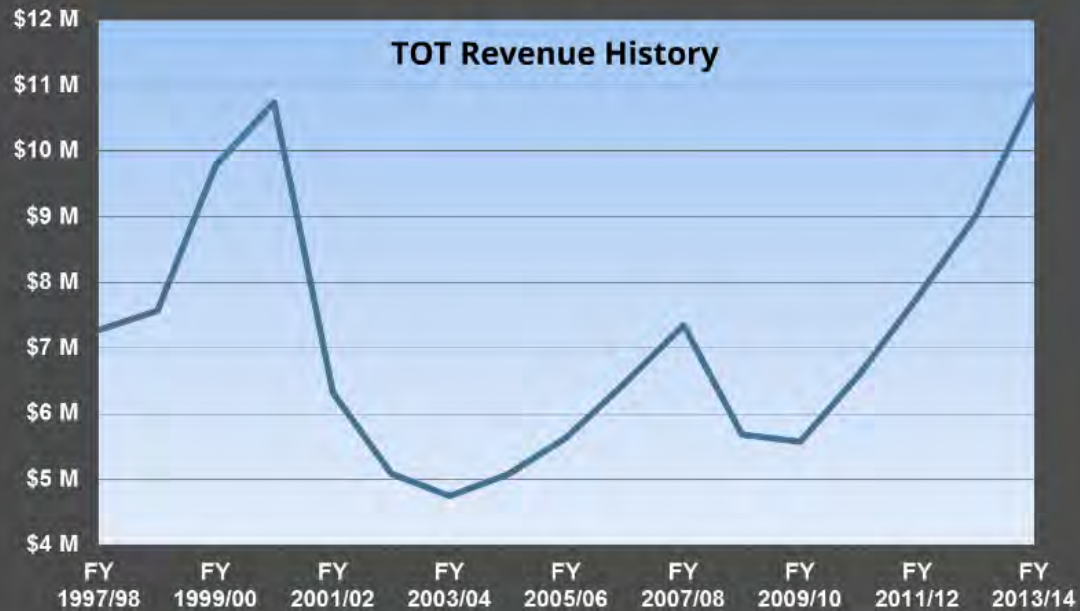


20 Year Impact

↓ \$3M

- Additional downtown sales tax pushed out and reduced
- Sales tax revenue has declined over the last three years
- 4.5% increase budgeted for FY 2015/16, 1% for FY 2016/17

# Transient Occupancy Tax



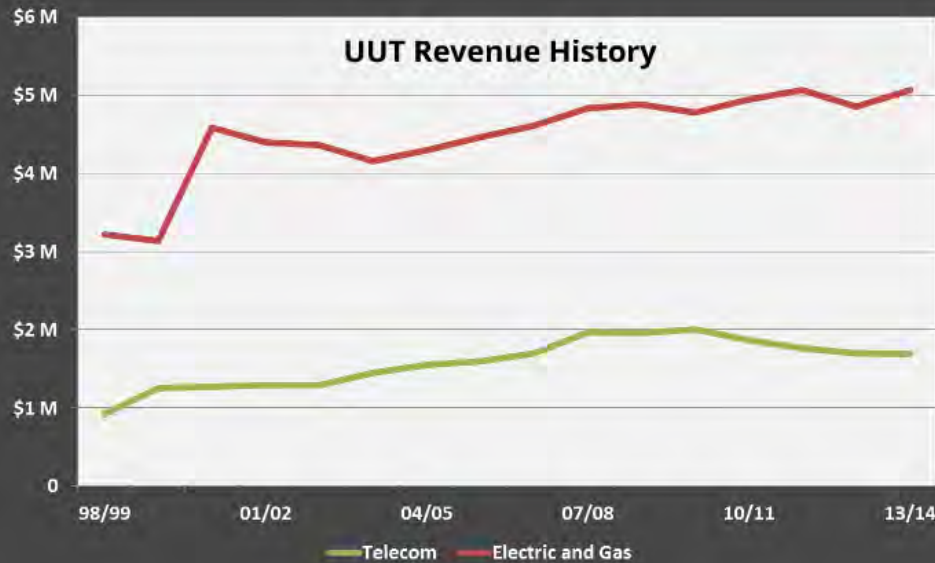
20 Year Impact

↓ \$2.5M

- Tax rate currently 10.5%
- Three hotels built into plan - approved
- Elevated for FY 2015/16 and then reduced to average for FY 2016/17

# Utility Users Tax

Fiscal Year	UUT Revenue from Telecom	% change from Prior Year
2006/07	\$ 1,701,655	6.5%
2007/08	\$ 1,965,419	15.5%
2008/09	\$ 1,961,611	-0.2%
2009/10	\$ 2,008,103	2.4%
2010/11	\$ 1,865,132	-7.1%
2011/12	\$ 1,766,898	-5.3%
2012/13	\$ 1,697,763	-3.9%
2013/14	\$ 1,689,342	-0.5%



20 Year Impact

↓ \$23M

- Not growing as anticipated
- Reset the telecom base down



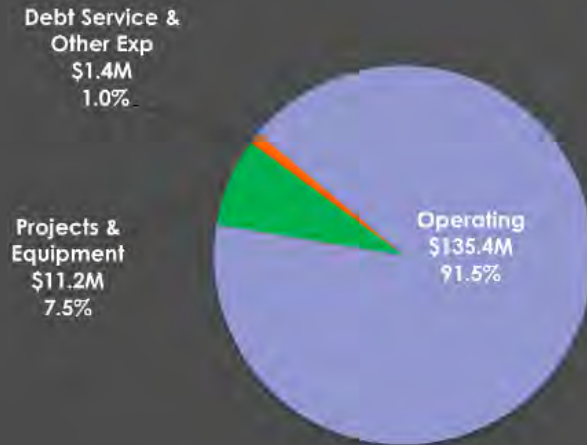
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- Revenue from In-Lieu charges is up \$17.5M due to the Development Enterprise Fund paying its full share
- Inter-fund revenues are primarily from loan repayments to the General Fund from other funds

# Expenditures



## Salaries and Benefits

- Personnel costs account for 88% of the General Fund budget
- Miscellaneous employees salary increase assumption - 2% (Years 1-9), 3% (Years 10-19), 2% (Year 20).
- Safety employees salary increase assumptions - 3% (Years 1-9), 4% (Years 10-19), 3% (Year 20)
- Benefit costs - average increase of 3% annually over long-term plan

Department	FY 2014/15 Current Budget (\$)	FY 2015/16 Budget (\$)	% Change FY 2014/15 – FY 2015/16
Community Development	999,892	1,029,275	2.9%
Finance	8,224,057	8,521,098	3.6%
Human Resources	3,732,817	3,862,212	3.5%
Library and Community Services	16,589,773	16,978,707	2.3%
Office of the City Attorney	1,554,685	1,457,386	-6.3%
Office of the City Manager	3,647,491	3,925,057	7.6%
Public Safety	78,158,219	80,987,503	3.6%
Public Works	18,162,081	18,681,618	2.9%
<b>TOTAL EXPENDITURES</b>	<b>131,069,015</b>	<b>135,442,856</b>	<b>3.3%</b>

## Other Expenditures

- Projects include DPS Recruitment, Body Worn Cameras, CCE, CAP implementation, and Minimum wage enforcement
- Equipment accounts for DPS and Recreation - DPS equipment now includes Taser replacement
- Service Level Set-Aside - \$950,000 annually starting in FY 2015/16 for additional services or other expenditures
- Budget Supplements - \$241,000 in FY 2015/16

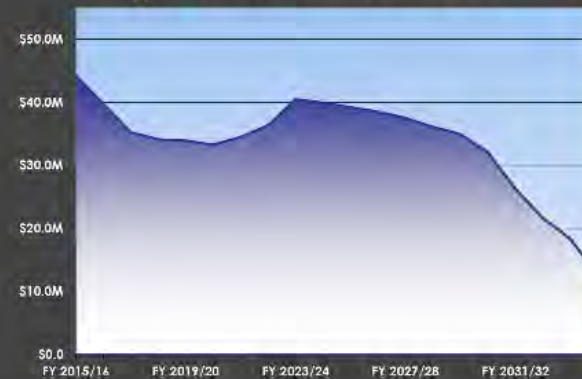


# Reserves

## Three Primary Reserves:

- Contingency Reserve
  - Council Policy to be 15% of operating budget in first year of long-term plan
- Reserve for Capital Improvement Projects
  - Funds held from one-time sources to fund CIP projects
- Budget Stabilization Fund
  - Functions to normalize service levels
  - Council policy to be at least 15% of total projected revenues for years 1 & 2

## Budget Stabilization Fund



# Enterprise Funds

## Utility Funds

1. Subsequent to the 2011-2012 fiscal year, the Utility Funds have been reclassified from Enterprise Funds to General Fund.

Utility	Original Objective	Recommended FY 2012-13 Budget	Change in Budget
Water	5.0%	30.75	1.06
Wastewater	5.0%	4.75	0.05
Solid Waste	5.0%	5.00	0.00

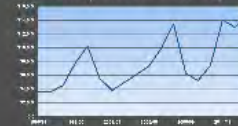
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Water	5.0%	30.75	1.06
Wastewater	5.0%	4.75	0.05
Solid Waste	5.0%	5.00	0.00

## Development Enterprise

Development Revenue History



Category	2007	2008	2009	2010	2011
Development Revenue	500	1000	700	1200	1400
Other Revenue	...	...	...	...	...
Total Revenue	...	...	...	...	...

## Golf and Tennis Operations

Category	2007	2008	2009	2010	2011
Golf Operations	...	...	...	...	...
Tennis Operations	...	...	...	...	...
Other Operations	...	...	...	...	...
Total Operations	...	...	...	...	...





**CITY OF SUNNYVALE  
460. WATER SUPPLY AND DISTRIBUTION FUND  
LONG TERM FINANCIAL PLAN  
JULY 1, 2014 TO JUNE 30, 2025**

FY 2014/2015  
TO

	ACTUAL 2013/2014	CURRENT 2014/2015	BUDGET 2015/2016	PLAN 2016/2017	PLAN 2017/2018	PLAN 2018/2019	PLAN 2019/2020	PLAN 2020/2021	PLAN 2021/2022	PLAN 2022/2023	PLAN 2023/2024	PLAN 2024/2025	FY 2024/2025 TOTAL
RESERVE/FUND BALANCE, JULY 1	20,147,945	23,182,508	18,201,451	14,446,280	14,778,336	16,589,079	14,705,401	15,279,341	17,079,726	18,780,982	20,972,348	22,219,051	23,182,508
<b>CURRENT RESOURCES:</b>													
Water Sales and Water Service Fees	38,011,852	34,074,169	40,889,003	43,342,343	45,509,460	47,784,933	50,174,180	51,930,276	52,968,882	54,028,260	55,108,825	56,733,622	532,543,954
Public Works Fees	750,944	446,906	510,792	521,007	318,836	325,213	331,717	338,351	345,118	352,021	359,061	366,242	4,215,265
Miscellaneous Revenues	303,168	245,890	267,018	276,241	284,853	293,791	303,070	310,918	317,136	323,479	329,949	337,785	3,290,130
Interest Income	85,995	72,516	57,555	58,878	66,092	58,587	60,874	68,047	74,825	83,555	88,522	85,944	775,395
Transfer From Other Funds	127,277	602,557	503,897	0	0	0	0	0	0	0	0	0	1,106,454
<b>TOTAL CURRENT RESOURCES</b>	<b>39,279,236</b>	<b>35,442,038</b>	<b>42,228,265</b>	<b>44,198,470</b>	<b>46,179,241</b>	<b>48,462,525</b>	<b>50,869,841</b>	<b>52,647,592</b>	<b>53,705,962</b>	<b>54,787,314</b>	<b>55,886,356</b>	<b>57,523,593</b>	<b>541,931,198</b>
<b>TOTAL AVAILABLE RESOURCES</b>	<b>59,427,181</b>	<b>58,624,546</b>	<b>60,429,716</b>	<b>58,644,749</b>	<b>60,957,577</b>	<b>65,051,603</b>	<b>65,575,243</b>	<b>67,926,933</b>	<b>70,785,688</b>	<b>73,568,296</b>	<b>76,858,705</b>	<b>79,742,644</b>	<b>565,113,706</b>
<b>CURRENT REQUIREMENTS:</b>													
<b>OPERATING REQUIREMENTS:</b>													
Operations	6,078,324	5,817,800	5,986,227	6,118,972	6,261,114	6,400,199	6,552,168	6,695,965	6,844,407	6,996,300	7,150,596	7,343,386	72,167,134
Purchased Water	22,024,095	21,903,459	26,668,321	28,429,454	29,280,137	32,410,338	34,118,411	34,730,167	35,308,285	36,363,003	37,647,669	38,572,238	355,431,484
Project Operating Costs	0	0	0	(58,634)	(59,807)	(61,003)	(62,223)	(63,467)	(64,737)	(66,031)	(67,352)	(68,699)	(571,954)
In-Lieu Charges	3,231,250	3,185,129	3,447,241	3,834,898	3,550,829	4,341,460	3,926,943	3,852,378	3,845,546	4,063,558	4,075,599	4,214,809	42,338,391
<b>TOTAL OPERATING REQUIREMENTS</b>	<b>31,333,669</b>	<b>30,906,388</b>	<b>36,101,789</b>	<b>38,324,691</b>	<b>39,032,273</b>	<b>43,090,994</b>	<b>44,535,300</b>	<b>45,215,043</b>	<b>45,933,500</b>	<b>47,356,830</b>	<b>48,806,513</b>	<b>50,061,734</b>	<b>469,365,055</b>
<b>NON-OPERATING REQUIREMENTS:</b>													
Interfund Loan Repayment	351,700	351,700	0	0	0	0	0	0	0	0	0	0	351,700
Debt Service	1,934,329	1,958,642	1,956,938	1,960,163	1,955,678	1,448,616	1,445,279	1,446,936	1,447,252	1,446,227	1,448,861	1,448,836	17,963,427
Transfer To Capital Projects Fund	0	0	0	0	0	0	541,216	0	0	0	0	0	541,216
Transfer To Employee Benefits Fund	33,790	0	0	0	0	0	0	0	0	0	0	0	0
Transfer To General Fund	0	95,463	130,000	0	0	0	92,819	94,675	0	0	0	0	412,957
Transfer To General Services Fund	32,500	56,540	0	0	0	0	5,521	0	0	0	0	0	62,061
Transfer To Infrastructure Fund	7,375	35,011	5,940	6,059	6,180	18,243	6,430	6,558	6,689	6,823	6,960	7,099	111,992
Transfer To Solid Waste Fund	0	0	513,000	0	0	0	0	0	0	0	0	0	513,000
Transfer To Wastewater Fund	9,480	241,547	1,459,482	0	0	0	0	0	0	0	0	0	1,701,029
<b>TOTAL NON-OPERATING REQUIREMENTS</b>	<b>2,369,174</b>	<b>2,738,903</b>	<b>4,065,360</b>	<b>1,966,222</b>	<b>1,961,858</b>	<b>1,466,859</b>	<b>2,085,744</b>	<b>1,553,690</b>	<b>1,453,941</b>	<b>1,453,050</b>	<b>1,455,821</b>	<b>1,455,935</b>	<b>21,657,382</b>
<b>CAPITAL AND INFRASTRUCTURE REQ.:</b>													
Projects - Debt Funded	2,183,291	2,720,734	0	0	0	0	0	0	0	0	0	0	2,720,734
Projects - Revenue Funded	358,538	4,057,070	5,816,288	3,575,500	3,374,368	5,788,348	3,674,858	4,078,474	4,617,265	3,786,068	4,377,320	6,653,079	49,798,639
<b>TOTAL CAPITAL AND INFRASTRUCTURE REQ.</b>	<b>2,541,829</b>	<b>6,777,804</b>	<b>5,816,288</b>	<b>3,575,500</b>	<b>3,374,368</b>	<b>5,788,348</b>	<b>3,674,858</b>	<b>4,078,474</b>	<b>4,617,265</b>	<b>3,786,068</b>	<b>4,377,320</b>	<b>6,653,079</b>	<b>52,519,373</b>
<b>TOTAL CURRENT REQUIREMENTS</b>	<b>36,244,673</b>	<b>40,423,095</b>	<b>45,983,437</b>	<b>43,866,413</b>	<b>44,368,499</b>	<b>50,346,202</b>	<b>50,295,902</b>	<b>50,847,207</b>	<b>52,004,706</b>	<b>52,595,948</b>	<b>54,639,654</b>	<b>58,170,748</b>	<b>543,541,810</b>
<b>RESERVES:</b>													
Debt Service	1,008,263	1,008,444	1,008,651	1,009,552	1,007,764	754,819	755,166	755,827	756,418	756,940	757,394	758,149	758,149
Contingencies	7,025,605	6,930,315	8,163,637	8,637,107	8,885,313	9,702,634	10,167,645	10,356,533	10,538,173	10,839,826	11,199,566	11,478,906	11,478,906
Capital and Infrastructure Reserve	4,057,070	5,816,288	3,575,500	3,374,368	5,788,348	3,674,858	4,078,474	4,617,265	3,786,068	4,377,320	6,653,079	7,567,852	7,567,852
Bond Proceeds	2,720,734	0	0	0	0	0	0	0	0	0	0	0	0
Rate Stabilization Reserve	8,370,836	4,446,404	1,698,491	1,757,309	907,654	573,090	278,055	1,350,101	3,700,323	4,998,262	3,609,012	1,766,989	1,766,989
<b>TOTAL RESERVES</b>	<b>23,182,508</b>	<b>18,201,451</b>	<b>14,446,280</b>	<b>14,778,336</b>	<b>16,589,079</b>	<b>14,705,401</b>	<b>15,279,341</b>	<b>17,079,726</b>	<b>18,780,982</b>	<b>20,972,348</b>	<b>22,219,051</b>	<b>21,571,896</b>	<b>21,571,896</b>
<b>FUND BALANCE, JUNE 30</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>STATISTICS:</b>													
Recommended Water Rate Increase		5.0%	20.0%	6.0%	5.0%	5.0%	5.0%	5.0%	3.5%	2.0%	2.0%	2.0%	2.0%
Prior Year Water Rate Increase		5.0%	5.0%	5.0%	5.0%	5.0%	4.0%	4.0%	4.0%	3.0%	3.0%	3.0%	3.0%

	ACTUAL 2013/2014	CURRENT 2014/2015	BUDGET 2015/2016	PLAN 2016/2017	PLAN 2017/2018	PLAN 2018/2019	PLAN 2019/2020
RESERVE/FUND BALANCE, JULY 1	20,147,945	23,182,508	18,201,451	14,446,280	14,778,336	16,589,079	14,705,401
<b>CURRENT RESOURCES:</b>							
Water Sales and Water Service Fees	38,011,852	34,074,169	40,889,003	43,342,343	45,509,460	47,784,933	50,174,180
Public Works Fees	750,944	446,906	510,792	521,007	318,836	325,213	331,717
Miscellaneous Revenues	303,168	245,890	267,018	276,241	284,853	293,791	303,070
Interest Income	85,995	72,516	57,555	58,878	66,092	58,587	60,874
Transfer From Other Funds	127,277	602,557	503,897	0	0	0	0
<b>TOTAL CURRENT RESOURCES</b>	<b>39,279,236</b>	<b>35,442,038</b>	<b>42,228,265</b>	<b>44,198,470</b>	<b>46,179,241</b>	<b>48,462,525</b>	<b>50,869,841</b>
<b>TOTAL AVAILABLE RESOURCES</b>	<b>59,427,181</b>	<b>58,624,546</b>	<b>60,429,716</b>	<b>58,644,749</b>	<b>60,957,577</b>	<b>65,051,603</b>	<b>65,575,243</b>
<b>CURRENT REQUIREMENTS:</b>							
<b>OPERATING REQUIREMENTS:</b>							
Operations	6,078,324	5,817,800	5,986,227	6,118,972	6,261,114	6,400,199	6,552,168
Purchased Water	<b>22,024,095</b>	<b>21,903,459</b>	<b>26,668,321</b>	<b>28,429,454</b>	<b>29,280,137</b>	<b>32,410,338</b>	<b>34,118,411</b>
Project Operating Costs	0	0	0	(58,634)	(59,807)	(61,003)	(62,223)
In-Lieu Charges	3,231,250	3,185,129	3,447,241	3,834,898	3,550,829	4,341,460	3,926,943
<b>TOTAL OPERATING REQUIREMENTS</b>	<b>31,333,669</b>	<b>30,906,388</b>	<b>36,101,789</b>	<b>38,324,691</b>	<b>39,032,273</b>	<b>43,090,994</b>	<b>44,535,300</b>
<b>NON-OPERATING REQUIREMENTS:</b>							
Interfund Loan Repayment	351,700	351,700	0	0	0	0	0
Debt Service	1,934,329	1,958,642	1,956,938	1,960,163	1,955,678	1,448,616	1,445,279
Transfer To Capital Projects Fund	0	0	0	0	0	0	541,216
Transfer To Employee Benefits Fund	33,790	0	0	0	0	0	0
Transfer To General Fund	0	95,463	130,000	0	0	0	92,819
Transfer To General Services Fund	32,500	56,540	0	0	0	0	0
Transfer To Infrastructure Fund	7,375	35,011	5,940	6,059	6,180	18,243	6,430
Transfer To Solid Waste Fund	0	0	513,000	0	0	0	0
Transfer To Wastewater Fund	9,480	241,547	1,459,482	0	0	0	0
<b>TOTAL NON-OPERATING REQUIREMENTS</b>	<b>2,369,174</b>	<b>2,738,903</b>	<b>4,065,360</b>	<b>1,966,222</b>	<b>1,961,858</b>	<b>1,466,859</b>	<b>2,085,744</b>
<b>CAPITAL AND INFRASTRUCTURE REQ.:</b>							
Projects - Debt Funded	2,183,291	2,720,734	0	0	0	0	0
Projects - Revenue Funded	258,528	4,057,070	5,816,388	3,575,500	3,274,369	5,598,348	2,674,858

TOTAL NON-OPERATING REQUIREMENTS	2,369,174	2,738,903	4,065,360	1,966,222	1,961,858	1,466,859	2,085,744	1,553,690	1,453,941
CAPITAL AND INFRASTRUCTURE REQ.:									
Projects - Debt Funded	2,183,291	2,720,734	0	0	0	0	0	0	0
Projects - Revenue Funded	358,538	4,057,070	5,816,288	3,575,500	3,374,368	5,788,348	3,674,858	4,078,474	4,617,265
TOTAL CAPITAL AND INFRASTRUCTURE REQ.	2,541,829	6,777,804	5,816,288	3,575,500	3,374,368	5,788,348	3,674,858	4,078,474	4,617,265
TOTAL CURRENT REQUIREMENTS	36,244,673	40,423,095	45,983,437	43,866,413	44,368,499	50,346,202	50,295,902	50,847,207	52,004,706
RESERVES:									
Debt Service	1,008,263	1,008,444	1,008,651	1,009,552	1,007,764	754,819	755,166	755,827	756,418
Contingencies	7,025,605	6,930,315	8,163,637	8,637,107	8,885,313	9,702,634	10,167,645	10,356,533	10,538,173
Capital and Infrastructure Reserve	4,057,070	5,816,288	3,575,500	3,374,368	5,788,348	3,674,858	4,078,474	4,617,265	3,786,068
Bond Proceeds	2,720,734	0	0	0	0	0	0	0	0
Rate Stabilization Reserve	8,370,836	4,446,404	1,698,491	1,757,309	907,654	573,090	278,055	1,350,101	3,700,323
TOTAL RESERVES	23,182,508	18,201,451	14,446,280	14,778,336	16,589,079	14,705,401	15,279,341	17,079,726	18,780,982
FUND BALANCE, JUNE 30	0	0	0	0	0	0	0	0	0
STATISTICS:									
Recommended Water Rate Increase		5.0%	20.0%	6.0%	5.0%	5.0%	5.0%	3.5%	2.0%
Prior Year Water Rate Increase		5.0%	5.0%	5.0%	5.0%	5.0%	4.0%	4.0%	4.0%





TOTAL CURRENT RESOURCES	32,262,701	41,002,169	64,364,516	72,307,098	85,869,792	82,414,803	81,216,281	87,486,317	90,179,997	78,726,168	78,948,308
TOTAL AVAILABLE RESOURCES	72,877,363	77,493,674	86,172,681	86,759,385	101,545,485	99,358,945	99,195,761	107,391,590	111,236,237	102,097,818	105,144,441
CURRENT REQUIREMENTS:											
OPERATING REQUIREMENTS:											
Operations	14,349,377	16,098,993	16,457,935	17,080,378	17,492,276	17,882,239	18,308,082	18,712,601	19,124,935	19,546,748	19,976,450
In-Lieu Charges and Fund Transfers	3,991,925	3,767,740	3,760,994	3,452,428	3,275,495	3,637,800	3,839,768	3,620,170	3,334,711	3,549,208	3,483,155
Project Operating	0	0	0	50,700	61,818	94,590	96,183	97,806	223,340	43,717	44,291
TOTAL CURRENT OPERATING REQUIREMENTS	18,341,302	19,866,734	20,218,930	20,583,505	20,829,590	21,614,630	22,244,034	22,430,577	22,682,986	23,139,672	23,503,896
NON-OPERATING REQUIREMENTS:											
Interfund Loan Repayment	1,264,380	1,264,380	1,264,380	1,264,380	1,264,380	1,264,380	850,216	850,216	850,216	850,216	850,216
Debt Service	2,897,145	2,912,649	2,917,259	2,913,835	2,916,845	2,336,053	2,335,459	2,337,566	2,331,862	2,338,594	2,337,015
New WPCP Debt Service	0	0	1,945,363	1,945,363	9,317,967	9,317,967	15,582,745	15,582,745	15,582,745	22,350,046	22,350,046
Water Pollution Control Plant Rent	350,994	358,014	365,174	372,478	379,927	387,526	395,276	403,182	411,245	419,470	427,860
Transfer To Water Supply and Distribution Fund	127,277	522,000	503,897	0	0	0	81,183	0	0	0	0
Wastewater Equipment Replacement	219,551	641,033	435,256	411,755	1,191,317	609,006	549,364	1,007,647	477,207	697,108	668,330
Transfer To General Fund (Power Generation Facility)	872,819	890,275	908,081	926,243	944,767	963,663	982,936	1,002,595	1,022,647	1,043,100	1,063,961
Transfer To Solid Waste Management Fund	1,935	0	198,000	0	0	0	0	0	0	0	0
TOTAL NON-OPERATING REQUIREMENTS	5,734,102	6,588,351	8,537,411	7,834,054	16,015,204	14,878,595	20,777,179	21,183,951	20,675,921	27,698,534	27,697,428
CAPITAL AND INFRASTRUCTURE REQ.:											
Projects - Debt Funded	9,685,391	0	0	0	0	0	0	0	0	0	0
Projects - Revenue Funded	2,541,531	19,599,914	14,184,000	5,431,686	3,458,274	3,429,999	2,072,910	2,272,129	3,102,414	623,348	2,172,836
Replacement of WPCP	0	9,100,643	28,192,400	36,635,040	43,686,880	40,832,618	33,560,270	39,799,876	40,741,473	23,765,102	24,987,486
Replacement of WPCP - Revenue Funded	83,532	529,868	587,654	599,407	611,395	623,623	636,095	648,817	661,793	675,029	688,530
TOTAL CAPITAL AND INFRASTRUCTURE REQ.	12,310,454	29,230,425	42,964,054	42,666,133	47,756,549	44,886,240	36,269,275	42,720,822	44,505,680	25,063,479	27,848,852
TOTAL CURRENT REQUIREMENTS	36,385,858	55,685,509	71,720,394	71,083,692	84,601,343	81,379,465	79,290,488	86,335,350	87,864,587	75,901,685	79,050,176
RESERVES:											
Debt Service	1,458,629	1,458,629	2,431,311	2,431,105	6,117,407	5,830,581	8,962,970	8,962,970	8,962,970	12,346,620	12,346,620
Contingencies	3,587,344	4,024,748	4,114,484	4,270,094	4,373,069	4,470,560	4,577,021	4,678,150	4,781,234	4,886,687	4,994,113
Capital and Infrastructure Reserve	19,599,914	14,184,000	5,431,686	3,458,274	3,429,999	2,072,910	2,272,129	3,102,414	623,348	2,172,836	499,449
Rate Stabilization Reserve	11,845,617	2,140,787	2,474,805	5,516,220	3,023,667	5,605,430	4,093,154	4,312,706	9,004,099	6,789,990	8,254,083
TOTAL RESERVES	36,491,505	21,808,165	14,452,286	15,675,693	16,944,142	17,979,480	19,905,273	21,056,240	23,371,650	26,196,132	26,094,265
FUND BALANCE, JUNE 30	0	0	0	0	0	0	0	0	0	0	0
STATISTICS:											
Sewer Rate Increase		9.0%	8.0%	8.0%	8.0%	7.5%	7.5%	7.0%	4.5%	4.5%	4.5%
Prior Year Sewer Rate Increase			8.0%	8.0%	7.5%	7.5%	7.5%	7.0%	4.5%	4.5%	4.5%

















92	10,624,624	10,928,461	11,256,315	11,594,005	11,941,825	12,300,080	12,669,082
72	10,913,980	10,928,461	11,256,315	11,594,005	11,941,825	12,300,080	12,669,082
64	10,950,026	11,276,764	11,613,262	11,959,812	12,316,714	12,684,278	12,942,587
0	0	0	0	0	0	0	0
53	1,378,785	1,421,150	1,464,786	1,509,729	1,556,020	1,603,699	1,652,808
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	(1,414,831)	(1,769,453)	(1,821,733)	(1,875,536)	(1,930,910)	(1,987,897)	(1,926,313)
17	10,913,980	10,928,461	11,256,315	11,594,005	11,941,825	12,300,080	12,669,082
55	0	0	0	0	0	0	0
55	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0





**CITY OF SUNNYVALE**  
**525/100. GOLF AND TENNIS OPERATIONS**  
**LONG TERM FINANCIAL PLAN**  
**JULY 1, 2014 TO JUNE 30, 2021**

	ACTUAL 2013/2014	CURRENT 2014/2015	BUDGET 2015/2016	PLAN 2016/2017	PLAN 2017/2018	PLAN 2018/2019
RESERVE/FUND BALANCE, JULY 1	246,475	43,966	14,757	30,905	149,909	285,175
<b>CURRENT RESOURCES:</b>						
Rents and Concessions - Tennis Center	128,878	123,255	121,256	126,256	131,256	136,256
Rents and Concessions - Golf	43,560	8,976	36,000	72,000	100,000	102,000
Golf Fees - Sunnyvale	1,913,613	1,916,479	1,954,635	1,993,728	2,033,469	2,074,005
Golf Fees - Sunken Gardens	650,738	627,068	639,381	652,168	665,122	678,334
Golf Cart Rentals	380,406	360,517	367,728	375,082	382,584	390,235
Driving Range Fees	215,352	206,420	210,548	214,759	219,055	223,436
Other Golf Revenue	237,449	202,603	205,899	210,017	214,218	218,502
Tower Lease Revenue	2,333	28,000	28,840	29,705	30,596	31,514
Transfer From General Fund	0	140,000	450,000	0	0	0
Interest Income	98	19	0	2,357	7,415	14,702
<b>TOTAL CURRENT RESOURCES</b>	<b>3,572,427</b>	<b>3,613,338</b>	<b>4,014,287</b>	<b>3,676,073</b>	<b>3,783,714</b>	<b>3,868,984</b>
<b>TOTAL AVAILABLE RESOURCES</b>	<b>3,818,902</b>	<b>3,657,304</b>	<b>4,029,044</b>	<b>3,706,978</b>	<b>3,933,623</b>	<b>4,154,159</b>
<b>CURRENT REQUIREMENTS:</b>						
Golf Course Operations	3,281,693	3,182,822	3,526,228	3,614,792	3,705,546	3,797,032
Tennis Center Operations	77,467	68,042	71,204	72,084	74,800	76,670





# Capital & Infrastructure Funds

## Capital Projects Fund

- Used to account for new or enhanced non-utility assets or major rehabilitation of capital facilities
- FY 2015/16 project budget totals \$6.9 M
- Distinct Subfunds
  - General Assets
  - Gas Tax
  - Traffic Mitigation
  - Traffic Impact Fee
- Diverse Funding Sources



## Infrastructure Fund

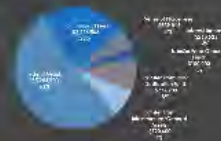
- To account for long-term renovation and replacement of the City's non-utility, existing physical assets
- FY 2015/16 project budget totals \$13.9 M funded by transfers from other funds
- Includes \$1.5M per year from the General Fund for future Infrastructure projects
- Subfunds
  - General Assets
  - Golf and Tennis



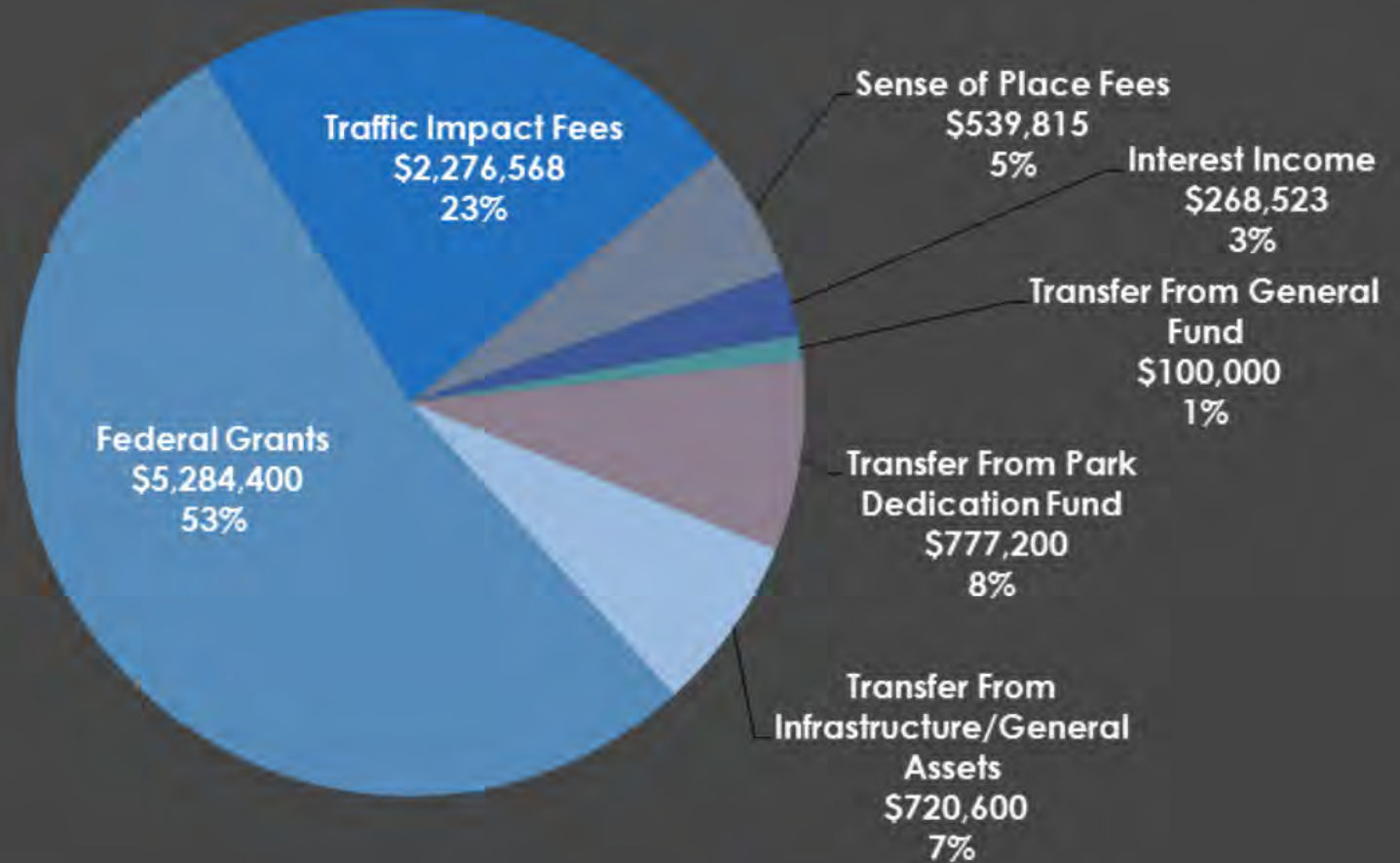
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Capital Projects Fund - Funding Sources



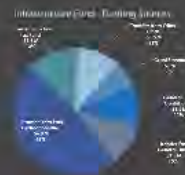
# Capital Projects Fund - Funding Sources



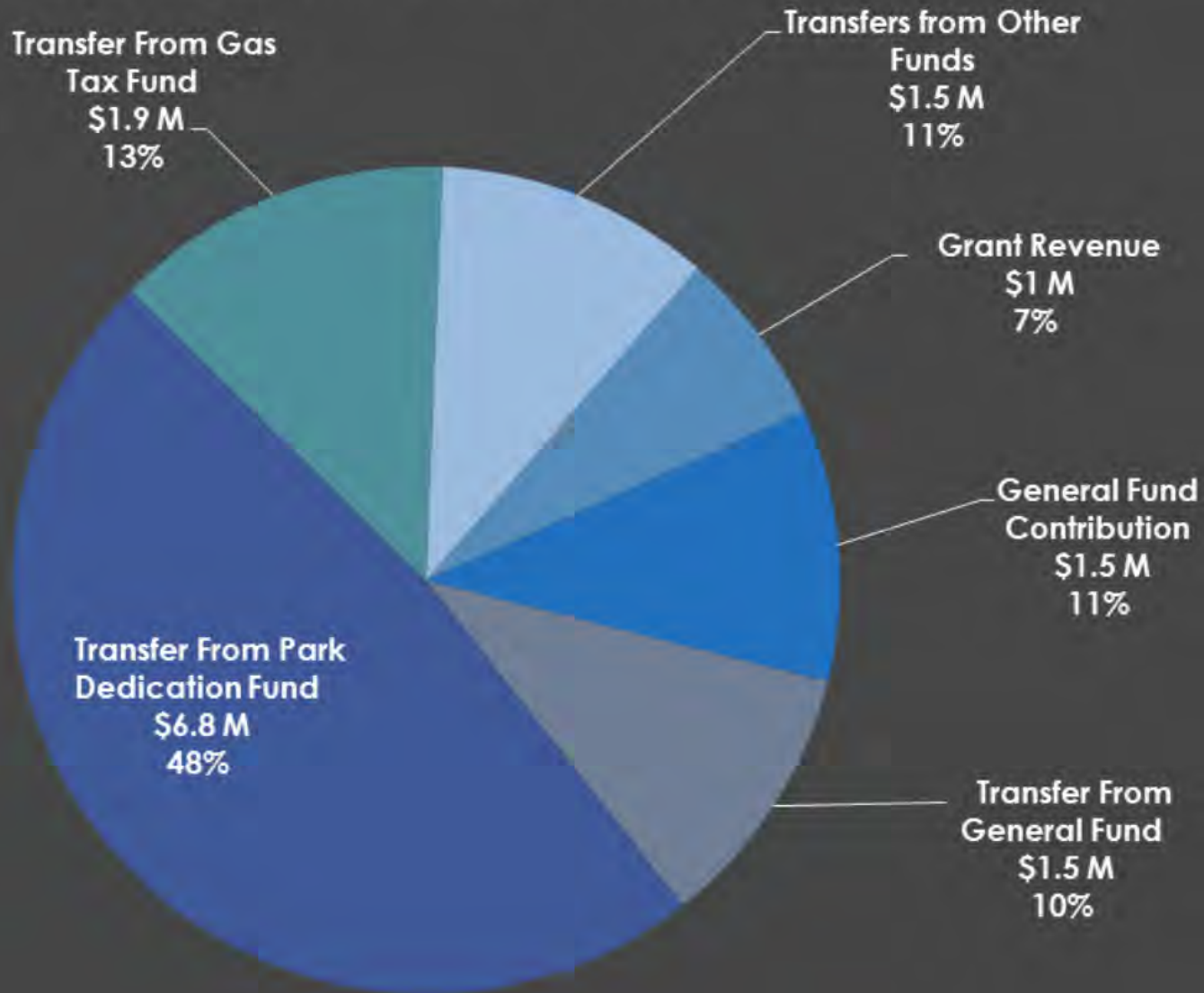


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# Infrastructure Fund - Funding Sources



# Special Revenue Funds

## Housing Fund

Housing Mitigation Fee Revenue

2014/15 Budget	2014/15 YTD (AP11)	2015/16 Plan	2016/17 Plan	2017/18 Plan
7,190,529	2,833,200	4,839,550	7,530,760	2,895,693



## Park Dedication Fund

## Asset Forfeiture Fund

- Accounts for monies received through drug and other law enforcement activities
- Revenues coming in lower than estimated due to revised distribution methodology
- Remaining funding provides for juvenile diversion activities through FY 2016/17, and partial replacement of Tasers with the balance being absorbed by the General Fund

## Gas Tax Fund



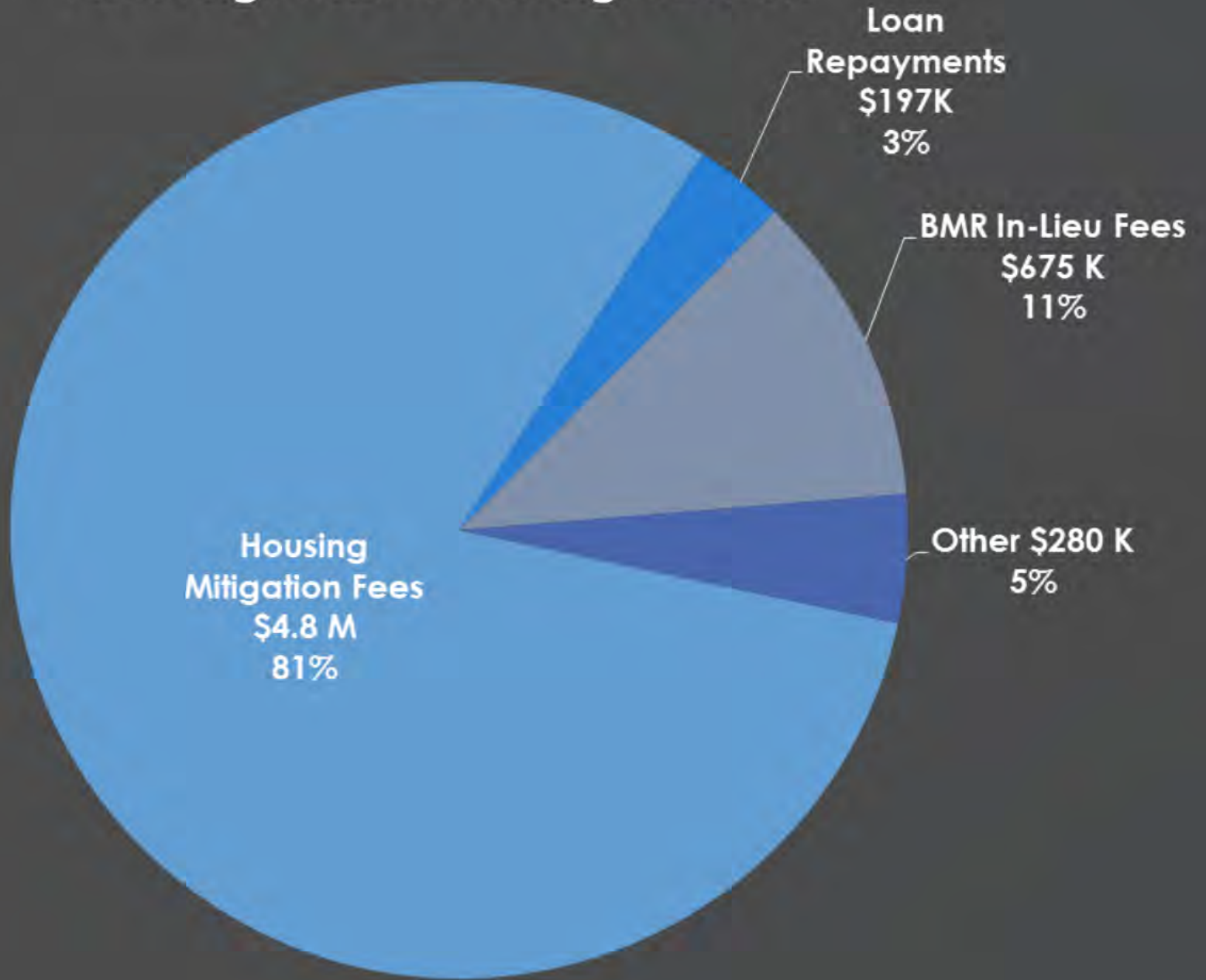
# Housing Fund

## Housing Mitigation Fee Revenue

2014/15 Budget	2014/15 YTD (AP11)	2015/16 Plan	2016/17 Plan	2017/18 Plan
7,190,529	2,833,200	4,833,550	7,530,760	2,895,693



# Housing Fund - Funding Sources









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**CITY OF SUN**  
**280. GAS TA**  
**LONG TERM FINA**  
**JULY 1, 2014 TO .**

	ACTUAL 2013/2014	CURRENT 2014/2015	BUDGET 2015/2016	PLAN 2016/2017	PLAN 2017/2018
RESERVE/FUND BALANCE, JULY 1	7,324,999	7,305,508	4,592,674	3,528,280	3,954,810
<b>CURRENT RESOURCES:</b>					
Gas Tax	4,568,727	4,170,352	3,102,861	2,969,642	3,102,861
Interest Income	33,324	45,087	45,765	83,443	126,765
Transfer From Wastewater Mgmt Fund	0	50,000	0	0	0
<b>TOTAL CURRENT RESOURCES</b>	4,602,051	4,265,439	3,148,626	3,053,085	3,229,626
<b>TOTAL AVAILABLE RESOURCES</b>	11,927,050	11,570,947	7,741,300	6,581,365	7,184,435
<b>CURRENT REQUIREMENTS:</b>					
Operations	1,990,544	2,025,000	2,025,000	2,025,000	1,400,000
Capital Projects	1,500	208,700	100,000	76,500	260,100
Infrastructure Projects	0	5,100	5,000	5,100	5,202
Project Administration	152,842	143,778	209,920	26,912	209,220
Transfer To General Services Fund	0	4,215	0	0	0





25 AL	PLAN 2025/2026	PLAN 2026/2027	PLAN 2027/2028	PLAN 2028/2029	PLAN 2029/2030	PLAN 2030/2031	PLAN 2031/2032	PLAN 2032/2033	PLAN 2033/2034
08	4,555,973	4,862,234	4,974,989	5,184,786	4,162,051	4,529,641	3,253,997	3,715,723	2,702,126
41 98 00	3,102,861 277,343 0	3,102,861 287,563 0	3,102,861 295,430 0	3,102,861 275,602 0	3,102,861 259,623 0	3,102,861 237,476 0	3,102,861 217,624 0	3,102,861 204,164 0	3,102,861 179,566 0
39	3,380,204	3,390,424	3,398,291	3,378,463	3,362,484	3,340,337	3,320,485	3,307,025	3,282,427
47	7,936,177	8,252,658	8,373,280	8,563,249	7,524,535	7,869,978	6,574,482	7,022,748	5,984,553
00	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000
00	0	0	0	0	0	0	0	0	0
47	6,155	6,339	6,530	6,725	6,927	7,135	7,349	7,570	7,797
37	144,796	171,289	148,386	255,278	195,459	283,177	123,808	249,668	328,926
35	6,155	0	0	0	0	7,135	0	0	0
00	0	0	0	0	0	0	0	0	0
60	0	0	0	0	0	0	0	0	0
44	1,766,837	1,950,041	1,883,578	2,989,195	1,642,508	3,168,534	1,577,602	2,913,384	1,790,627
73	3,073,943	3,277,669	3,188,494	4,401,198	2,994,894	4,615,981	2,858,759	4,320,622	3,277,350
73	4,862,234	4,974,989	5,184,786	4,162,051	4,529,641	3,253,997	3,715,723	2,702,126	2,707,203
73	4,862,234	4,974,989	5,184,786	4,162,051	4,529,641	3,253,997	3,715,723	2,702,126	2,707,203

6,927	7,135	7,349	7,570	7,797	8,031	
195,459	283,177	123,808	249,668	328,926	496,220	
0	7,135	0	0	0	0	
0	0	0	0	0	0	
0	0	0	0	0	0	
1,642,508	3,168,534	1,577,602	2,913,384	1,790,627	3,603,792	2
2,994,894	4,615,981	2,858,759	4,320,622	3,277,350	5,258,043	3
4,529,641	3,253,997	3,715,723	2,702,126	2,707,203	682,323	
4,529,641	3,253,997	3,715,723	2,702,126	2,707,203	682,323	
0	0	0	0	0	0	

# Internal Service Funds

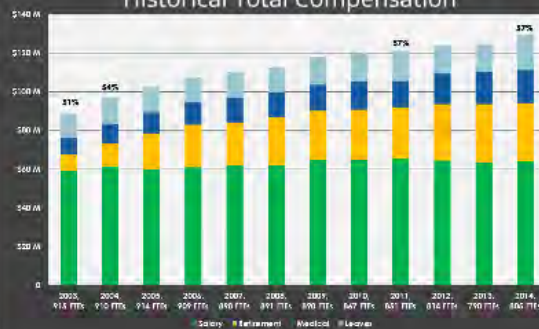
## General Services Fund

- Fleet, Facilities, Technology Services
- Rental rates charged to operating programs for operations and replacement costs
- Rental rates up slightly, averaging 2.5% over the first ten years and 3.1% over the second ten years

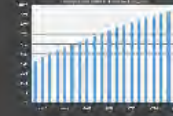
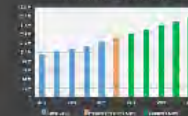
## Employee Benefits Fund

- Accounts for personnel benefit expenses
  - Pension costs
  - Leave costs
  - Insurance costs
  - Worker's compensation costs

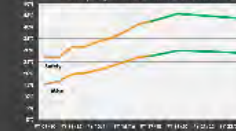
Historical Total Compensation



Medical Premiums



Historical and Projected Employer Contribution Rates



# General Services Fund

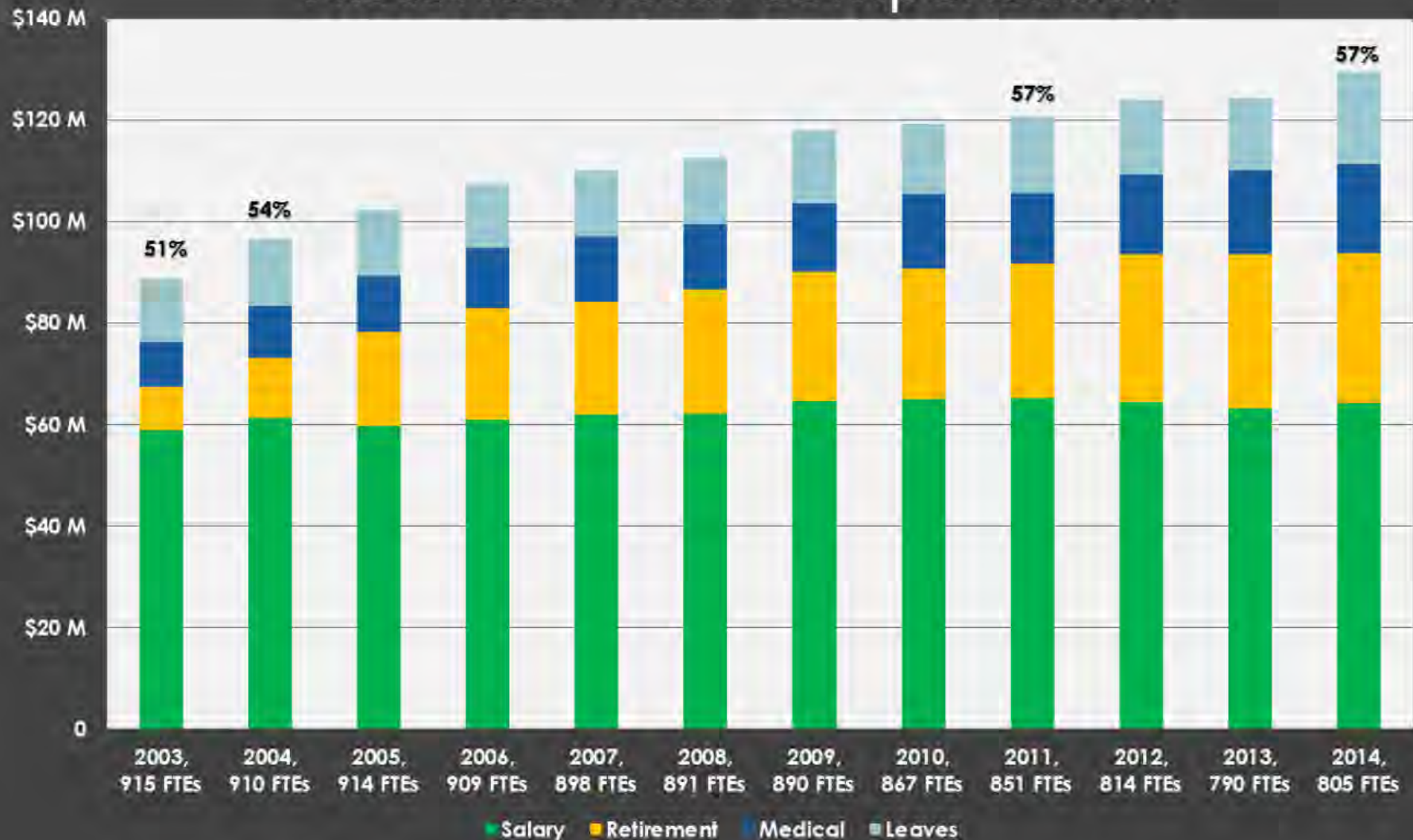
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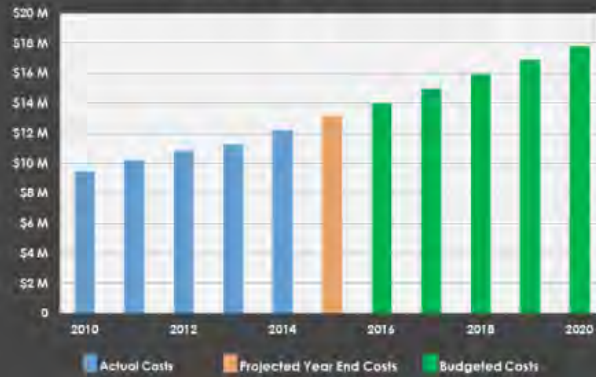
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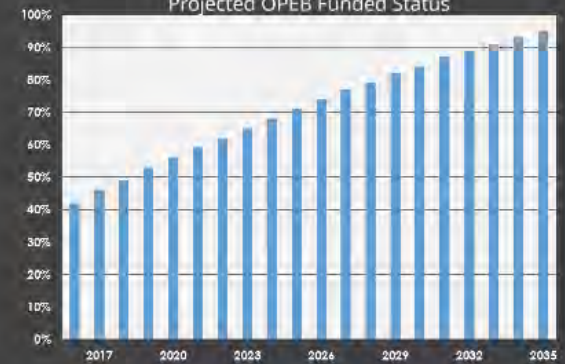
# Historical Total Compensation



## Medical Premiums



## Projected OPEB Funded Status



## Historical and Projected Employer Contribution Rates

