

**CITY OF SUNNYVALE
1000. GENERAL FUND
LONG TERM FINANCIAL PLAN
JULY 1, 2022 TO JUNE 30, 2033**

	ACTUAL 2021/2022	CURRENT 2022/2023	BUDGET 2023/2024	PLAN 2024/2025	PLAN 2025/2026	PLAN 2026/2027	PLAN 2027/2028	PLAN 2028/2029	PLAN 2029/2030	PLAN 2030/2031	PLAN 2031/2032	PLAN 2032/2033	FY 2022/2023 TO FY 2032/2033 TOTAL
RESERVES/FUND BALANCE, JULY 1	142,305,152	175,077,719	123,562,561	116,984,395	114,029,470	110,009,098	108,468,157	104,987,727	100,909,396	96,790,242	92,137,859	87,981,286	175,077,719
CURRENT RESOURCES:													
Property Tax	113,499,852	114,315,019	117,633,140	114,841,663	119,380,069	124,099,207	129,006,300	134,108,864	139,414,714	144,931,979	150,669,115	156,634,913	1,445,034,984
Sales and Use Taxes	35,801,316	34,915,338	34,286,478	35,210,944	35,993,105	36,884,039	37,704,856	38,545,782	39,458,059	40,340,845	41,245,411	42,223,050	416,807,907
Business License Tax	2,045,190	1,993,149	2,061,681	2,113,223	2,166,054	2,220,205	2,275,710	2,332,603	2,390,918	2,438,737	2,450,691	2,511,959	24,954,932
Construction Tax	5,548,089	4,072,154	4,333,550	4,550,227	4,686,734	4,827,336	4,972,156	5,121,321	5,274,960	5,433,209	5,596,206	5,764,092	54,631,945
Real Property Transfer Tax	2,952,570	1,938,746	1,977,521	2,017,071	2,057,413	2,098,561	2,140,532	2,183,343	2,227,010	2,271,550	2,316,981	2,386,490	23,615,216
Transient Occupancy Tax	10,584,492	14,125,965	17,390,205	18,249,653	19,347,964	20,621,677	21,310,085	21,996,627	22,705,420	23,437,183	24,192,659	24,965,412	228,342,848
Utility Users Taxes	8,594,301	9,500,000	9,697,950	9,902,258	10,113,100	10,330,660	10,555,127	10,803,811	11,076,740	11,357,177	11,645,335	11,941,436	116,923,593
Franchise Fees	7,221,935	7,331,751	7,525,097	7,722,988	7,925,567	8,134,362	8,349,563	8,571,368	8,799,980	9,035,608	9,278,468	9,528,783	92,203,535
Rents and Concessions	3,646,287	4,825,741	10,227,808	10,514,798	10,809,999	10,885,805	11,191,320	11,505,579	11,828,836	12,161,353	12,503,398	12,855,248	119,309,883
Intergovernmental Revenue, Federal	14,366,945	58,687	0	0	0	0	0	0	0	0	0	0	58,687
Intergovernmental Revenue, State	1,043,216	822,475	487,703	489,687	491,731	493,836	496,005	498,238	500,539	502,908	505,348	507,862	5,796,333
Intergovernmental Revenue, Other	513,244	443,354	299,127	304,268	513,720	524,272	535,113	546,250	557,692	569,446	581,523	594,079	5,468,842
Intergovernmental Revenue, County	25,998	0	0	0	0	0	0	0	0	0	0	0	0
Licenses and Permits	2,065,751	2,338,599	2,274,571	2,342,535	2,412,533	2,484,626	2,558,875	2,635,346	2,714,105	2,795,221	2,878,764	2,964,808	28,399,983
Fines and Forfeitures	592,024	501,519	534,269	550,026	566,256	582,972	600,190	617,925	636,191	655,006	674,385	694,346	6,613,084
Fees	6,755,644	7,266,432	7,392,011	7,626,141	7,792,496	7,962,650	8,136,692	8,314,714	8,496,811	8,680,265	8,871,108	9,074,724	89,614,042
Investment Earnings	2,437,623	3,275,512	2,754,814	4,166,405	4,095,898	3,984,453	3,853,075	3,691,677	3,565,664	3,397,389	1,661,579	2,021,785	36,468,252
Interest from Sale of Property	102,497	156,329	160,237	126,876	99,551	101,542	103,573	105,644	107,757	109,912	112,111	142,941	1,326,473
Interfund Revenues	4,419,817	4,419,817	3,997,618	949,615	949,615	949,615	517,046	0	0	0	0	0	11,783,327
Other Revenues	1,237,511	768,014	124,791	126,220	127,677	129,164	130,680	132,267	133,844	135,453	138,146	139,820	2,086,079
Sale of Property	11,245,000	0	0	0	0	0	0	0	0	0	0	0	0
Contributions from Non-Governmental Sources	224,575	9,055	6,055	6,055	6,055	6,055	6,055	6,055	1,313	1,313	1,313	1,313	50,637
Transfer From Gas Tax Fund	0	1,500,000	1,250,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	12,350,000
In-Lieu Charges	13,027,936	13,702,859	14,045,430	14,396,567	14,756,481	15,125,393	15,503,528	15,891,116	16,288,394	16,695,604	17,112,994	17,540,818	171,059,183
Transfer From Other Funds	2,372,908	2,159,984	3,077,337	598,220	610,106	622,247	634,603	647,249	899,595	673,437	686,993	706,234	11,316,003
TOTAL CURRENT RESOURCES	250,324,720	230,440,500	241,537,393	238,005,439	246,102,125	254,268,675	261,781,082	269,455,778	278,278,543	286,823,595	294,322,529	303,200,112	2,904,215,770
TOTAL AVAILABLE RESOURCES	392,629,872	405,518,219	365,099,953	354,989,834	360,131,595	364,277,772	370,249,239	374,443,505	379,187,939	383,613,836	386,460,388	391,181,398	3,079,293,489
CURRENT REQUIREMENTS:													
Operations - Total Compensation - Safety	61,339,502	60,692,373	65,597,398	65,910,295	67,551,166	69,520,040	71,422,011	73,473,357	75,712,152	77,867,715	80,053,756	82,454,851	790,255,113
Operations - Total Compensation - Miscellaneous	49,850,158	59,045,024	63,489,275	64,709,522	67,045,314	69,278,303	71,355,833	73,496,267	75,700,343	77,970,533	80,308,834	82,720,260	785,119,508
Operations - Other	34,448,264	40,683,214	44,235,967	45,663,070	47,023,074	48,426,154	49,872,748	51,351,623	52,876,521	54,448,562	56,068,419	57,738,353	548,387,704
Equipment	392,779	661,253	1,020,941	495,287	540,247	574,672	507,750	1,141,253	811,914	681,395	570,577	822,504	7,827,795
Public Safety Recruitment	6,156,981	15,993,514	8,406,014	7,204,161	6,759,170	4,407,841	4,544,166	4,680,491	4,820,905	4,965,532	5,114,498	5,267,933	72,164,226
Projects	7,825,348	37,929,289	8,218,458	4,455,068	5,933,018	3,430,792	3,775,296	3,758,833	5,658,911	6,441,861	7,804,850	6,535,047	93,941,423
Project Operating	0	0	153,750	1,235,720	1,301,878	1,399,089	1,432,121	1,472,145	1,512,063	1,542,870	1,579,588	1,617,243	13,246,468
Council Service Level Set-Aside	0	47,390	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	1,047,390
Lease Payments	1,241,250	0	0	0	0	0	0	0	0	0	0	0	0
Civic Center Debt Service	5,055,425	5,082,425	7,510,425	7,512,675	7,509,475	7,512,275	7,510,675	7,509,675	7,509,075	7,513,675	7,513,075	7,512,275	80,195,725
Service Level Set-Aside	0	0	0	0	0	0	0	0	0	0	0	0	0
Phase II	0	0	0	0	0	0	0	0	0	0	0	0	0
Budget Supplements	0	0	2,240,000	0	0	0	0	0	0	0	0	0	2,240,000
TOTAL EXPENDITURES	166,309,707	220,134,481	200,972,227	197,285,798	203,763,342	204,649,166	210,520,601	216,983,642	224,701,884	231,532,144	239,113,598	244,768,468	2,394,425,352

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	ACTUAL 2021/2022	CURRENT 2022/2023	BUDGET 2023/2024	PLAN 2024/2025	PLAN 2025/2026	PLAN 2026/2027	PLAN 2027/2028	PLAN 2028/2029	PLAN 2029/2030	PLAN 2030/2031	PLAN 2031/2032	PLAN 2032/2033	FY 2022/2023 TO FY 2032/2033 TOTAL
TRANSFERS TO OTHER FUNDS:													
Investment in City Facilities	15,465,024	18,968,443	3,156,100	0	0	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	32,624,543
Youth and Neighborhood Services Fund	598,091	669,483	682,236	689,880	715,520	740,195	769,479	792,879	811,884	832,354	821,459	935,303	8,460,672
Golf and Tennis Fund	1,535,000	1,840,000	2,135,000	0	0	0	0	0	0	0	0	0	3,975,000
General Services Fund	965,623	2,196,782	2,871,644	785,531	1,083,107	1,918,422	1,964,997	1,637,264	2,133,968	3,339,363	3,117,732	3,230,908	24,279,718
Liability and Property Insurance Fund	2,582,859	3,098,573	4,390,003	4,390,003	3,951,002	3,951,002	3,951,002	3,951,002	3,951,002	3,951,002	3,951,002	3,951,002	43,486,597
Employee Benefits Fund	30,095,850	35,047,895	33,908,349	37,809,152	40,609,526	43,050,831	46,555,433	48,669,321	49,298,959	50,321,114	49,975,310	51,022,277	486,268,167
TOTAL TRANSFERS TO OTHER FUNDS	51,242,446	61,821,176	47,143,332	43,674,566	46,359,155	51,160,450	54,740,911	56,550,466	57,695,814	59,943,834	59,365,504	60,639,490	599,094,697
TOTAL CURRENT REQUIREMENTS	217,552,153	281,955,658	248,115,559	240,960,364	250,122,497	255,809,615	265,261,513	273,534,108	282,397,697	291,475,977	298,479,102	305,407,958	2,993,520,049
RESERVES:													
DESIGNATED:													
Contingencies (15%)	26,060,066	29,320,276	31,084,648	31,861,764	32,658,309	33,474,766	34,311,635	35,169,426	36,048,662	36,949,879	37,873,626	38,820,466	38,820,466
Capital Improvement Projects	10,699,100	6,409,488	6,569,726	6,470,660	5,077,100	5,178,642	5,282,215	5,387,859	5,495,616	5,605,529	5,717,639	5,860,580	5,860,580
Budget Stabilization Fund	107,522,468	87,832,796	79,330,021	75,697,045	72,273,689	69,814,749	65,393,876	60,352,111	55,245,963	49,582,452	44,390,021	41,092,393	41,092,393
Equipment and Project C/O Reserve	30,796,084	0	0	0	0	0	0	0	0	0	0	0	0
SUB-TOTAL DESIGNATED RESERVES	175,077,719	123,562,561	116,984,395	114,029,470	110,009,098	108,468,157	104,987,727	100,909,396	96,790,242	92,137,859	87,981,286	85,773,440	85,773,440
TOTAL RESERVES	175,077,719	123,562,561	116,984,395	114,029,470	110,009,098	108,468,157	104,987,727	100,909,396	96,790,242	92,137,859	87,981,286	85,773,440	85,773,440
FUND BALANCE, JUNE 30	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Current Resources	250,324,720	230,440,500	241,537,393	238,005,439	246,102,125	254,268,675	261,781,082	269,455,778	278,278,543	286,823,595	294,322,529	303,200,112	
Total Current Requirements	217,552,153	281,955,658	248,115,559	240,960,364	250,122,497	255,809,615	265,261,513	273,534,108	282,397,697	291,475,977	298,479,102	305,407,958	
DIFFERENCE	32,772,567	(51,515,158)	(6,578,166)	(2,954,924)	(4,020,373)	(1,540,941)	(3,480,430)	(4,078,330)	(4,119,155)	(4,652,383)	(4,156,573)	(2,207,846)	
Budget Stabilization Fund - % of Resources	43%	38%	33%	32%	29%	27%	25%	22%	20%	17%	15%	14%	

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	PLAN 2033/2034	PLAN 2034/2035	PLAN 2035/2036	PLAN 2036/2037	PLAN 2037/2038	PLAN 2038/2039	PLAN 2039/2040	PLAN 2040/2041	PLAN 2041/2042	PLAN 2042/2043	FY 2033/2034 TO FY 2042/2043 TOTAL	FY 2022/2023 TO FY 2042/2043 TOTAL
RESERVES/FUND BALANCE, JULY 1	85,773,440	81,917,156	78,861,864	73,062,513	73,225,588	74,744,786	80,289,675	88,724,741	88,266,825	105,587,697	85,773,440	175,077,719
CURRENT RESOURCES:												
Property Tax	162,807,356	169,224,468	175,626,308	182,551,536	189,470,897	196,944,997	204,423,824	212,490,840	220,574,480	229,282,012	1,943,396,718	3,388,431,702
Sales and Use Taxes	43,172,968	44,146,491	45,191,063	46,213,748	47,312,728	48,387,307	49,539,608	50,668,978	51,826,884	53,014,116	479,473,892	896,281,800
Business License Tax	2,574,758	2,639,126	2,705,105	2,772,732	2,842,051	2,913,102	2,985,929	3,060,578	3,152,395	3,246,967	28,892,742	53,847,674
Construction Tax	5,937,014	6,115,125	6,298,579	6,487,536	6,682,162	6,882,627	7,089,106	7,301,779	7,520,832	7,746,457	68,061,217	122,693,163
Real Property Transfer Tax	2,458,085	2,531,827	2,607,782	2,686,016	2,766,596	2,849,594	2,935,082	3,023,134	3,113,828	3,207,243	28,179,188	51,794,404
Transient Occupancy Tax	25,759,294	26,568,850	27,353,198	28,160,948	28,992,803	29,849,484	30,731,734	31,640,319	32,576,029	33,539,674	295,172,333	523,515,180
Utility Users Taxes	12,245,707	12,558,384	12,879,706	13,209,924	13,549,291	13,898,071	14,256,536	14,624,962	15,003,639	15,392,859	137,619,079	254,542,672
Franchise Fees	9,786,780	10,052,698	10,326,779	10,609,274	10,900,443	11,200,552	11,509,876	11,828,699	12,157,313	12,495,262	110,567,675	202,771,210
Rents and Concessions	13,233,339	13,622,620	14,023,424	14,436,097	14,860,988	15,298,463	15,754,356	16,223,864	16,707,395	16,891,968	151,052,513	270,362,396
Intergovernmental Revenue, Federal	0	0	0	0	0	0	0	0	0	0	0	58,687
Intergovernmental Revenue, State	510,451	513,118	515,865	518,694	521,608	524,610	527,701	530,886	530,886	530,886	5,224,705	11,021,038
Intergovernmental Revenue, Other	606,982	620,242	633,869	647,873	662,264	677,054	692,253	707,872	716,532	725,452	6,690,394	12,159,236
Intergovernmental Revenue, County	0	0	0	0	0	0	0	0	0	0	0	0
Licenses and Permits	3,053,426	3,144,696	3,238,698	3,335,513	3,435,225	3,537,922	3,643,693	3,752,629	3,864,826	3,980,381	34,987,008	63,386,991
Fines and Forfeitures	714,905	736,081	757,892	780,358	803,188	826,703	850,924	875,871	901,567	928,033	8,175,522	14,788,606
Fees	9,341,949	9,609,837	9,885,560	10,169,348	10,461,440	10,762,079	11,071,518	11,390,017	11,717,843	12,055,272	106,464,864	196,078,907
Investment Earnings	1,900,182	1,823,869	1,705,223	1,675,347	1,704,149	1,840,825	2,040,098	2,037,074	2,424,518	2,864,013	20,015,298	56,483,550
Interest from Sale of Property	205,120	212,300	219,730	227,421	235,380	243,619	252,145	260,970	270,104	279,558	2,406,347	3,732,820
Interfund Revenues	0	0	0	0	0	0	0	0	0	0	0	11,783,327
Other Revenues	141,569	143,311	145,087	146,899	334,993	336,878	338,800	340,762	340,762	340,762	2,609,822	4,695,901
Sale of Property	0	0	0	0	0	0	0	0	0	0	0	0
Contributions from Non-Governmental Sources	1,313	1,313	1,313	1,313	1,313	1,313	1,313	1,313	1,313	1,313	13,130	63,767
Transfer From Gas Tax Fund	0	0	0	0	0	0	0	0	0	0	0	12,350,000
In-Lieu Charges	17,979,338	18,428,822	18,889,542	19,361,781	19,845,825	20,341,971	20,850,520	21,371,783	21,906,077	21,906,077	200,881,736	371,940,919
Transfer From Other Funds	715,300	734,175	753,626	773,670	794,327	815,615	816,827	818,088	819,400	820,764	7,861,792	19,177,795
TOTAL CURRENT RESOURCES	313,145,836	323,427,353	333,758,349	344,766,029	356,177,672	368,132,785	380,311,843	392,950,418	406,126,621	418,949,069	3,637,745,975	6,541,961,745
TOTAL AVAILABLE RESOURCES	398,919,276	405,344,510	412,620,212	417,828,541	429,403,260	442,877,571	460,601,518	481,675,158	494,393,446	524,536,766	3,723,519,415	6,717,039,464
CURRENT REQUIREMENTS:												
Operations - Total Compensation - Safety	87,776,530	91,285,962	95,892,017	99,725,987	103,713,272	107,860,006	112,172,563	116,657,577	121,321,944	126,172,838	1,062,578,695	1,852,833,808
Operations - Total Compensation - Miscellaneous	86,021,763	89,458,405	93,032,376	96,749,149	100,614,443	104,634,254	108,815,314	113,162,920	117,683,723	122,385,236	1,032,557,583	1,817,677,091
Operations - Other	59,299,894	60,906,101	62,558,360	64,258,102	66,006,812	67,806,021	69,657,317	71,562,342	73,522,794	75,528,606	671,306,350	1,219,694,054
Equipment	893,550	858,187	825,926	1,065,152	999,279	1,408,716	1,159,423	543,018	587,650	1,120,996	10,931,898	18,759,692
Public Safety Recruitment	5,478,651	5,697,797	5,925,709	6,162,737	6,409,246	6,665,616	6,932,241	7,209,531	7,497,912	7,797,828	65,777,267	137,941,493
Projects	4,935,147	5,241,358	5,580,230	5,289,909	5,115,846	5,753,702	5,762,330	6,987,434	4,692,893	6,817,704	58,176,555	152,117,978
Project Operating	1,655,856	1,700,454	1,713,408	1,755,050	1,797,752	1,846,541	1,885,634	1,930,847	1,977,208	1,977,775	18,240,525	31,486,993
Council Service Level Set-Aside	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	1,000,000	2,047,390
Lease Payments	0	0	0	0	0	0	0	0	0	0	0	0
Civic Center Debt Service	7,511,075	7,509,275	7,511,675	7,512,875	7,512,675	7,510,875	7,512,275	7,511,475	7,511,475	7,511,475	75,115,150	155,310,875
Service Level Set-Aside	0	0	0	0	0	0	0	5,000,000	5,200,000	5,408,000	15,608,000	15,608,000
Phase II	0	0	0	0	0	0	0	0	0	0	0	0
Budget Supplements	0	0	0	0	0	0	0	0	0	0	0	2,240,000
TOTAL EXPENDITURES	253,672,466	262,757,540	276,609,701	282,618,961	292,269,325	303,585,731	313,997,098	330,665,143	340,095,599	355,020,458	3,011,292,023	5,405,717,375

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	PLAN 2033/2034	PLAN 2034/2035	PLAN 2035/2036	PLAN 2036/2037	PLAN 2037/2038	PLAN 2038/2039	PLAN 2039/2040	PLAN 2040/2041	PLAN 2041/2042	PLAN 2042/2043	FY 2033/2034 TO FY 2042/2043 TOTAL	FY 2022/2023 TO FY 2042/2043 TOTAL
TRANSFERS TO OTHER FUNDS:												
Investment in City Facilities	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	3,500,000	5,000,000	10,000,000	15,000,000	15,000,000	56,000,000	88,624,543
Youth and Neighborhood Services Fund	975,950	995,809	1,016,387	1,036,598	1,059,115	1,061,305	1,083,807	1,107,798	1,132,799	1,159,664	10,629,232	19,089,904
Golf and Tennis Fund	0	0	0	0	0	0	0	0	0	0	0	3,975,000
General Services Fund	2,965,735	3,561,338	3,150,623	3,727,528	3,902,498	4,265,536	3,680,153	5,697,150	3,456,412	5,916,119	40,323,091	64,602,809
Liability and Property Insurance Fund	4,188,063	4,439,346	4,705,707	4,846,878	4,992,285	5,142,053	5,296,315	5,455,204	5,618,860	4,885,929	49,570,640	93,057,237
Employee Benefits Fund	53,699,906	53,228,613	52,575,282	50,872,988	50,935,252	45,033,270	42,819,405	40,483,038	23,502,079	19,711,545	432,861,379	919,129,546
TOTAL TRANSFERS TO OTHER FUNDS	63,329,654	63,725,105	62,947,999	61,983,993	62,389,149	59,002,164	57,879,680	62,743,190	48,710,150	46,673,258	589,384,341	1,188,479,039
TOTAL CURRENT REQUIREMENTS	317,002,120	326,482,646	339,557,700	344,602,953	354,658,474	362,587,896	371,876,777	393,408,334	388,805,750	401,693,716	3,600,676,365	6,594,196,414
RESERVES:												
DESIGNATED:												
Contingencies (15%)	39,790,978	40,785,752	41,805,396	42,850,531	43,921,794	45,019,839	46,145,335	47,298,968	48,481,443	49,693,479	49,693,479	49,693,479
Capital Improvement Projects	6,065,701	6,278,000	6,497,730	6,725,151	6,960,531	7,204,149	7,456,295	7,717,265	7,987,369	8,266,927	8,266,927	8,266,927
Budget Stabilization Fund	36,060,478	31,798,112	24,759,386	23,649,906	23,862,461	28,065,687	35,123,111	33,250,591	49,118,885	64,882,644	64,882,644	64,882,644
Equipment and Project C/O Reserve	0	0	0	0	0	0	0	0	0	0	0	0
SUB-TOTAL DESIGNATED RESERVES	81,917,156	78,861,864	73,062,513	73,225,588	74,744,786	80,289,675	88,724,741	88,266,825	105,587,697	122,843,050	122,843,050	122,843,050
TOTAL RESERVES	81,917,156	78,861,864	73,062,513	73,225,588	74,744,786	80,289,675	88,724,741	88,266,825	105,587,697	122,843,050	122,843,050	122,843,050
FUND BALANCE, JUNE 30	0	0	0	0	0	0	0	0	0	0	0	0
Total Current Resources	313,145,836	323,427,353	333,758,349	344,766,029	356,177,672	368,132,785	380,311,843	392,950,418	406,126,621	418,949,069		
Total Current Requirements	317,002,120	326,482,646	339,557,700	344,602,953	354,658,474	362,587,896	371,876,777	393,408,334	388,805,750	401,693,716		
DIFFERENCE	(3,856,283)	(3,055,292)	(5,799,351)	163,075	1,519,198	5,544,889	8,435,065	(457,916)	17,320,872	17,255,353		
Budget Stabilization Fund - % of Resources	12%	10%	7%	7%	7%	8%	9%	8%	12%	15%		