



City of Sunnyvale

Agenda Item-No Attachments (PDF)

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Study Session Summary of October 3, 2017 - Evaluation of Work Plan for New Revenue Strategies to Fund New and Increasing Service Demands and/or Unfunded Capital Investments (Study Issue)

Call to Order:

Vice Mayor Larrison called the meeting to order at 6:02 p.m.

City Councilmembers Present:

Mayor Glenn Hendricks
Vice Mayor Gustav Larsson
Councilmember Jim Griffith
Councilmember Larry Klein
Councilmember Nancy Smith
Councilmember Russ Melton
Councilmember Michael S. Goldman

City Councilmembers Absent:

None.

Public Comment:

Daniel Bremond, spoke in favor of a further review and evaluation for a potential increase of the Real Property Transfer Tax.

Study Session Summary:

Director of Finance Tim Kirby and Senior Management Analyst Brice McQueen presented revenue strategies that can help secure stable revenue sources to further the diversity of the City's revenue portfolio. A wide variety of revenue sources were reviewed including Transient Occupancy Tax (TOT), Utility Users Tax (UUT), Sales Tax, Business License Tax, Real Property Transfer Tax, and Stormwater fees. The discussion evaluated potential revenue increases, the sustainability of the different funding sources, and the probability for success. Based on City Council feedback, staff will bring the most viable options back to Council for consideration and evaluation for a potential ballot measure.

Adjournment:

Vice Mayor Larsson adjourned the meeting at 6:59 p.m.