

AGENDA ITEM REPORT

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To: Town Council
Subject: Presentation of the Quarterly Financial Statement and Investment Report.
Meeting: Town Council - July 27, 2026
Department: Finance
Staff Contact: Miykael Reeve

SUGGESTED ACTION:

BACKGROUND INFORMATION:

Attached is the Quarterly Financial report for the period ending June 30, 2026.

FINANCIAL IMPACT:

This Attached document is a quarterly financial summary for the Town of Sunnyvale, detailing revenues, expenses, and financial performance for FY2026 as of June 30, 2026.

Revenue Performance Overview

- Revenues are generally aligned with expectations, with property tax at 97.8% of budget.
- Sales tax is at 79.8%, slightly below target, but up 7% over last year; water and sewer sales are down due to rainy weather.

Expenditure and Budget Trends

- General Fund expenses are at 70.3% of budget, below the expected 75%. Water and wastewater expenses are at 67.7%, with debt payments made earlier in the year.
- Debt service payments are significant, with principal fully paid and interest at 45.3% of budget.

Key Revenue Sources and Collection Rates

- Property tax collections are at 97.7%, franchise fees at 87.5%, and mixed beverage tax over 120%.
- Water and sewer charges are at 63.5% and 71%, respectively, with water sales down 5% due to weather.

Special Projects and Capital Funding

- Bond proceeds for the Sunnyvale EDC are slightly above budget, and sales tax revenue is up 7% year-over-year.
- EDC expenses are at 43.1%, with notable increases in incentives and regional trail projects.

PUBLIC NOTICE:

none

ATTACHMENTS:

[2026-06 INVESTMENT REPORT.pdf](#)

[Finance Presentation 2026-06.pptx](#)

[2026-06 Quarterly Finance Report FY 2026 - revised.pdf](#)