

**Finance MEETING**

5/04/2021

Received Before Meeting

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# STANFORD UNIVERSITY MEDICAL CENTER (SUMC) FUND STATUS UPDATE

# OVERVIEW

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- City Council requested and referred a review of the Stanford University Medical Center (SUMC) Fund at its January 30, 2021 retreat
- Informational report to proactively equip the Finance Committee with information in advance of the FY 2022 budget discussions
- Review and discuss uses, planned uses, and available funding

# CURRENT FUND STATUS SUMMARY (\$M)

Expenditure Category	Principal Funding	FY 2021 Beginning Balance	FY 2021 Interest (est)	Planned Commitments FY 2021	Planned Commitments (FY 2022-26)	NOT Committed
Community Health/ Safety	4.0	2.9	0.04	0.5	-	<b>2.44</b>
Expansion Cost Mitigation	2.4	3.0	0.03	0.7	0.5	<b>1.83</b>
Intermodal Transit	2.3	1.3	0.02	-	1.5	<b>(0.18)</b>
Quarry Road	0.4	-	-	-	-	-
Infrastructure/ Affordable Housing	23.2	10.4	0.14	0.8	8.9	<b>0.84</b>
Climate Change	12.0	2.9	0.03	0.4	2.0	<b>0.53</b>
<b>TOTAL</b>	<b>\$44.3</b>	<b>\$20.5</b>	<b>\$0.26</b>	<b>\$2.4</b>	<b>\$12.9</b>	<b>\$5.46</b>

# PRIOR YEAR EXPENSES THROUGH FY 2020

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- Bicycle and Pedestrian Plan: \$10M
- Fire Station #3: \$6M
- New Public Safety Building: \$4.8M
- Charleston/Arastradero Corridor: \$1.55M
- Quarry Road: \$1.44M
- Traffic Signal Emergency Preemption: \$0.01M
- Project Safety Net and Track monitoring: \$2.3M
- Design concepts and analysis of 27 University Ave: \$0.5M in contracts
- Transfer to Housing Funds: \$2.7M



# PLANNED COMMITMENTS (EXPENSES)

Community Health/ Safety	Expansion Cost Mitigation	Intermodal Transit	Quarry Road	Infrastructure/ Affordable Housing	Climate Change	
					\$2.4M	Bicycle and Pedestrian Plan (FY21 and FY22-26)
	\$1.0M					Railroad Grade Separations (FY21 and FY22-26)
				\$0.8M		Public Safety Building (FY21)
\$0.5M						Building System Improvements/ CER workplan (FY21)
	\$0.2M					University Avenue Streetscape/CER workplan (FY21)
				\$8.9M		Fire Station 4 Replacement (FY22-26)
		\$1.5M				Quarry Road Improvements (FY22-26)

# RECOMMENDATION

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Staff recommends that the Finance Committee accept the Stanford University Medical Fund Report of current and planned commitments, in preparation for the Committee's review of the FY 2022 Budget.