



Fiscal Responsibility & Economic Development

A vision for Campbell: One of the most important responsibilities of a Councilmember is to ensure our budget is balanced every year, weighing service levels with the need for fiscal responsibility. Unlike the federal government, cities lack the ability to run a deficit. Already, staff have been furloughed and face further cutbacks due to COVID-19.

But the pandemic-induced recession has led to the greatest challenge facing our City: balancing our budget while avoiding further layoffs and maintaining as many essential City services to the utmost degree possible.

The challenge is further exacerbated by the pain that is being felt by our local businesses. Ordinarily, cities rely largely on sales taxes to fund their services. But in the current economic climate, small businesses need all the support they can get, including from the City (see my Small Business plan for more information).

These challenges are great, but not insurmountable. We must be innovative in our approach to rise to the challenge and place our City, once again, on firm fiscal footing.

Policy proposals:

- **Transfer from long-term City funds at historically low interest rates**
 - Currently, [financing rates are at their lowest level in 50 years](#).¹ That's why it's fiscally prudent to explore transferring from existing long-term City funds to

¹ <http://www.freddiemac.com/pmms/>



preserve current services and prevent short-term cuts. At favorable interest rates, this can free up badly needed funds to guard against cuts and preserve, to the greatest extent possible, needed City services, without increasing our overall tax burden or endangering the long-term fiscal health of our City.

- **Advocate for increased federal funding for small cities**

- [Small cities \(those with a population under 500,000 residents\) do not qualify for the federal COVID-19 funding passed by Congress.](#)² This is especially harmful when smaller cities like Campbell were already strapped for cash even prior to the pandemic and making do with limited resources without the large departments of bigger cities. I will call upon our Congressional delegation to lobby for changing these provisions. Any future federal funding must include relief for small cities. [According to Congressmember Anna Eshoo](#), Campbell could be eligible to receive as much as \$21 million in federal funding, spread out over two fiscal years.³

- **Build a rainy day fund to save for future recessions**

- Now is the time for the City of Campbell to tap into its reserves in order to minimize service cuts and lay-offs. Post-pandemic, we must build up our rainy day fund to guard against future recessions.

- **Conduct an audit of internal City spending**

- I will work with leading, trusted organizations to conduct an audit of City spending at no cost to the City. The report will be publicly released to ensure full

² <https://home.treasury.gov/policy-issues/cares/state-and-local-governments>

³ <https://www.ci.campbell.ca.us/DocumentCenter/View/16858/FY2020-2021-FULL-REPORT-06-05-20>



government transparency. The audit will be used to identify savings opportunities without cutting City services.

- **Conduct an audit of public financing and investments**

- I will direct City staff, in partnership with a leading firm, to conduct a public finance audit of all investments by the City to ensure we are maximizing our returns. This includes but is not limited to [“capital improvement bonds, interest rate, payout timeline, \[and\] use of funds.”](#)⁴

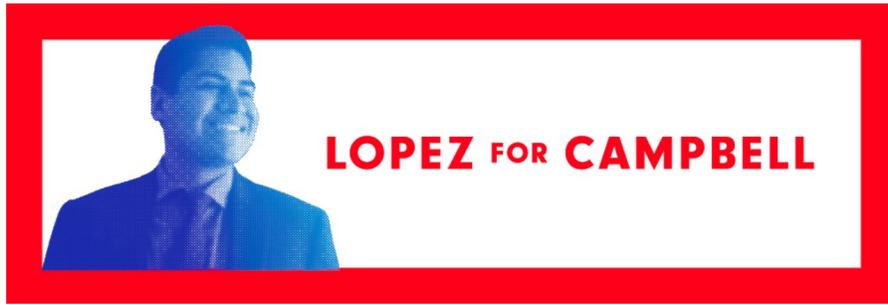
- **Support our City’s small businesses**

- [I am proud to have been using my public platform to support our small business community](#),⁵ including partnering with local Chambers of Commerce to host a [COVID-19 Small Business Town Hall](#) with State Treasurer Fiona Ma and highlighting local businesses on the campaign trail.⁶ As a proud member of the Campbell Chamber of Commerce and small business owner myself, no one will work harder to assist our local businesses. For details, please see my Small Business platform.

⁴ <https://californiapolicycenter.org/time-community-create-municipal-audit/>

⁵ <https://sanjosespotlight.com/lopez-how-we-can-help-silicon-valleys-small-businesses-survive-the-pandemic/>

⁶ <https://www.facebook.com/events/virtual-link-upon-rsvp/covid-19-virtual-town-hall-with-state-treasurer-fiona-ma/921791588281084/>



- **Streamline City permitting processes**

- Despite the hard work of City Staff, there is oftentimes a backlog when it comes to updates on the planning and development process, making it difficult for many residents to navigate the system. We can draw upon best practices from local government to streamline our system, bringing in increased revenue and better serving our community and residents. For more details, please see my platform on Planning, Permitting, & Development.

- **Actively attract new business to Campbell**

- A Councilmember should act as an ambassador of their City to the outside business community. I will draw upon my private sector experience and my existing network to build relationships with reputable business owners and highlight opportunities within Campbell, attracting high quality jobs from employers who are willing to be good community partners as our City continues to grow.

- **Support high-quality mixed use developments**

- Studies have shown that high-quality, well-planned mixed use developments — combining retail with housing — bring important community benefits: [lower infrastructure costs](#),⁷ [higher tax revenue](#),⁸ [improved public health](#),⁹ [lower traffic and sprawl](#),¹⁰ and, in the long-term, [reduced costs going forward for police, fire, and trash services](#).¹¹ Moreover, [they improve the walkability and small town feel that is so important for the character of our community](#),¹² and are a smart way to

⁷ <https://www.smartgrowthamerica.org/app/legacy/documents/building-better-budgets.pdf>

⁸ <https://www.smartgrowthamerica.org/app/legacy/documents/building-better-budgets.pdf>

⁹ http://www.destatehousing.com/AffordableHousingResourceCenter/toolbox_compact.pdf

¹⁰ http://www.destatehousing.com/AffordableHousingResourceCenter/toolbox_compact.pdf

¹¹ <https://www.smartgrowthamerica.org/app/legacy/documents/building-better-budgets.pdf>

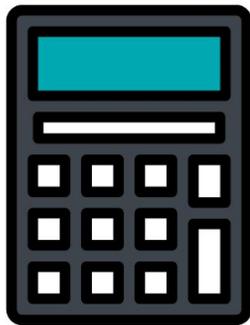
¹² <https://us.macmillan.com/books/9780865477728>



couple housing goals with economic development and promotion of transit and biking.

- **Implement participatory budgeting**

- I will direct City staff to develop a proposal for participatory budgeting. [Successfully implemented in nearby San Jose](#)¹³ as well as in cities across the nation,¹⁴ community budgeting allows local residents to guide the budgeting process for their own neighborhood or region. Since neighbors have expertise about the best way to distribute funds, by allowing a portion of city funds to be spent in the way most needed by that neighborhood improves the efficiency of the city budgeting process.



COST CALCULATOR:

Revenue Positive

\$21 million from federal funding & \$30,000 annually from new retail

¹³ https://www.everyvoiceengaged.org/participatory_budgeting

¹⁴ <https://www.ca-ilg.org/post/participatory-budgeting>