



# *City Council Agenda*

City of Campbell, 70 N. First St., Campbell, California

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**NOTE:** This City Council Regular meeting will be conducted in person as well as telecommunication and is compliant with provisions of the Brown Act.

The City Council meeting will be live-streamed on Channel 26 (Xfinity) or Channel 88 (Direct TV), the City's website and on YouTube <https://www.youtube.com/user/CityofCampbell> for those who only wish to view the meeting.

Those members of the public wishing to provide public comment virtually are asked to register in advance at: <https://www.campbellca.gov/signup>. After registering, you will receive a confirmation email containing information about joining the meeting. Members of the public may attend the meeting in person at Campbell City Hall - Council Chambers.

Public comment will also be accepted via email at [ClerksOffice@campbellca.gov](mailto:ClerksOffice@campbellca.gov) until 12:00p.m. prior to the start of the meeting. Written comments will be posted on the website and distributed to the Council. If you choose to email your comments, please indicate in the subject line "FOR PUBLIC COMMENT" and indicate the item number.

## **REGULAR MEETING OF THE CAMPBELL CITY COUNCIL**

Tuesday, September 16, 2025 7:00 p.m.

City Hall Council Chamber – 70 N. First Street

### **CALL TO ORDER**

### **ROLL CALL**

### **PLEDGE OF ALLEGIANCE**

### **SPECIAL PRESENTATIONS AND PROCLAMATIONS**

### **COMMUNICATIONS AND PETITIONS**

### **ORAL REQUESTS**

**NOTE:** This portion of the meeting is reserved for persons wishing to address the City Council on any matter not on the agenda. Persons wishing to address the Council are requested, but not required to complete a Speaker's Card. Speakers are limited to two (2) minutes. The law generally prohibits the Council from discussion or taking action on such items. However, the Council may instruct staff accordingly regarding Oral Requests.

### **COUNCIL ANNOUNCEMENTS**

### **CONSENT CALENDAR**

**NOTE:** All matters listed under consent calendar are considered by the City Council to be routine and will be enacted by one motion. There will be no separate discussion of these items

unless a request is made by a member of City Council, City staff, or a member of the public. Any person wishing to speak on any item on the consent calendar should ask to have the item removed from the consent calendar prior to the time the Council votes to approve. If removed, the item will be discussed in the order in which it appears.

1. **Minutes of City Council Executive Session Meeting of September 2, 2025**  
Recommended Action: Approve the executive session meeting minutes of September 2, 2025.
2. **Minutes of City Council Regular Meeting of September 2, 2025**  
Recommended Action: Approve the regular meeting minutes of September 2, 2025
3. **Approving Bills and Claims**  
Recommended Action: Approve the bills and claims in the amount of \$2,674,699.61.

### **PUBLIC HEARINGS AND INTRODUCTION OF ORDINANCES**

**NOTE:** Members of the public may be allotted up to two (2) minutes to comment on any public hearing item. Applicants/Appellants and their representatives may be allotted up to a total of five (5) minutes for opening statements and up to a total of three (3) minutes maximum for closing statements. Items requested/recommended for continuance are subject to Council's consent at the meeting.

4. **Public Hearing to Consider Adoption of an Interim Ordinance Extending Ordinance No. 2334 to Continue Urgency Measures Implementing Senate Bill 1123 (2024) and Assembly Bill 130 (2025) Regarding Ministerial Approval of Starter Home Projects. (Ordinance/Roll Call Vote)**  
Recommended Action: It is recommended that the City Council adopt an ordinance to extend Interim Ordinance No. 2334.
5. **Approval of Amendment to Fiscal Year (FY) 2026 Schedule of Fees and Charges**  
Recommended Action: That the City Council adopt a Resolution amending Housing Development Project Permit fee rates for minor projects to be incorporated into the City's existing Fiscal Year (FY) 2026 Schedule of Fees and Charges, effective November 15, 2025.

### **NEW BUSINESS**

6. **Approval of the Fiscal Year (FY) 2025-26 City of Campbell Investment Policy Update (Resolution/Roll Call Vote)**  
Recommended Action: It is recommended that the City Council adopt a Resolution approving the annual update to the City's Investment Policy for FY 2025-26.
7. **Parks and Recreation Master Plan (Resolution/Roll Call Vote)**  
Recommended Action: That the City Council adopt a resolution approving the Parks and Recreation Master Plan.

### **UNFINISHED BUSINESS**

## **COUNCIL COMMITTEE REPORTS**

### **8. Council Committee Reports**

Recommended Action: That the City Council report on activities from their committee assignments.

## **ADJOURN**

**IMPORTANT NOTICE:** Materials related to an item on this agenda submitted to the City Council after distribution of the agenda packet are available for public inspection with the agenda packet in the lobby of City Clerk's Office, 70 N. First Street, Campbell, CA 95008, during normal business hours. These materials will also be available on the City website at <https://www.ci.campbell.ca.us/agendacenter> with the agenda packet following the last item of the agenda, subject to staff's ability to post the documents prior to the meeting. All documents not posted prior to the meeting will be posted the next business day.

In compliance with the Americans with Disabilities Act, listening assistive devices are available for all meetings held in the City Council Chambers. If you require accommodation, please contact the City Clerk's Office, (408) 866-2117, at least one week in advance of the meeting.

# CITY COUNCIL MINUTES

City of Campbell, 70 N. First St., Campbell, California



**CITY COUNCIL EXECUTIVE SESSION**  
**Tuesday, September 2, 2025 – 6:15 PM**  
**Doetsch Conference Room**  
**70 N. First Street, Campbell, California**

This City Council meeting was duly noticed pursuant to open meeting requirements of the Ralph M. Brown Act (G.C. Section 54956).

## **CALL TO ORDER**

The City Council of the City of Campbell convened this day in the special meeting place, the Doetsch Conference Room, 70 N. First Street, Campbell, California.

## **ROLL CALL**

<b>Attendee Name</b>	<b>Title</b>	<b>Status</b>
Sergio Lopez	Mayor	Present
Dan Furtado	Vice Mayor	Present
Elliot Scozzola	Councilmember	Present
Terry Hines	Councilmember	Present
Anne Bybee	Councilmember	Present

## **PUBLIC COMMENT**

Sheri Wysocki requested confirmation that her public comments had been provided to the City Council.

City resident requested confirmation that their public comments had been provided to the City Council.

It was confirmed that the City Council had received their public comments.

## **MOVE INTO CLOSED EXECUTIVE SESSION**

### **A. Personnel**

### **B. Litigation - CONFERENCE WITH LEGAL COUNSEL—ANTICIPATED LITIGATION**

Initiation of litigation pursuant to paragraph (4) of subdivision (d) of California Government Code [Section 54956.9](#): One case

**C. Real Property**

**D. Labor Negotiations**

The City Council met in Executive Session to discuss Item B on the agenda. City Attorney Seligmann and Assistant City Manager Gaeta were in attendance.

City Attorney Seligmann reported on Executive Session actions in open session at the September 2, 2025 Regular meeting, stating the City Council authorized the City Attorney’s Office to initiate litigation for the item that was listed as Item B on the agenda.

**ADJOURN**

Mayor Lopez adjourned the meeting at 6:55 PM

APPROVED:

ATTEST:

\_\_\_\_\_  
Sergio Lopez, Mayor

\_\_\_\_\_  
Andrea Sanders, City Clerk

Minutes Acceptance: Minutes of Sep 2, 2025 6:15 PM (CONSENT CALENDAR)

# CITY COUNCIL MINUTES

City of Campbell, 70 N. First St., Campbell, California



## REGULAR MEETING OF THE CAMPBELL CITY COUNCIL

Tuesday, September 2, 2025 7:00 p.m.  
City Hall Council Chamber – 70 N. First Street

This City Council meeting was duly noticed pursuant to open meeting requirements of the Ralph M. Brown Act (G.C. Section 54956).

This meeting was recorded and can be viewed in its entirety at [www.campbellca/agendacenter](http://www.campbellca/agendacenter).

### CALL TO ORDER

The City Council of the City of Campbell convened this day in the regular meeting place, the City Hall Council Chamber, 70 N. First St., Campbell, California.

### ROLL CALL

Attendee Name	Title	Status
Sergio Lopez	Mayor	Present
Dan Furtado	Vice Mayor	Present
Elliot Scozzola	Councilmember	Present
Terry Hines	Councilmember	Present
Anne Bybee	Councilmember	Present

### PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was led by Lisa Pagan of KoaStrong and Allyssa Gil-Ojeda Jacob’s Heart on behalf of Childhood Cancer Awareness Month.

Mayor Lopez presented Certificates of Appreciation to Ms. Pagan and Ms. Gil-Ojeda for leading the Pledge.

### SPECIAL PRESENTATIONS AND PROCLAMATIONS

- Proclamation Declaring the Week of September 1-5, 2025 as "National Payroll Week" in the City of Campbell**  
Recommended Action: It is recommended that the City Council proclaim the week of September 1 - 5, 2025 as "National Payroll Week" in the City of Campbell.

Mayor Lopez presented information related to National Payroll Week and invited Finance Director Will Fuentes and Payroll Technician Kim Graham to speak.

Minutes Acceptance: Minutes of Sep 2, 2025 7:00 PM (CONSENT CALENDAR)

Director Fuentes spoke of the important role payroll staff and HR perform to ensure that staff is paid timely, and correctly. He thanked his team for their dedicated efforts.

Councilmembers thanked Ms. Graham and the payroll team for their excellent service and efforts.

Mayor Lopez thanked Mr. Fuentes, Ms. Graham and the payroll team, and presented them a proclamation proclaiming the Week of September 1-5, 2025 as "National Payroll Week" in the City of Campbell.

2. **Proclamation Declaring the Month of September 2025 as "Childhood Cancer Awareness Month" in the City of Campbell**

Recommended Action: That the City Council authorize the Mayor to proclaim the month of September 2025 as Childhood Cancer Awareness Month in the City of Campbell.

*Item taken out of order, following the Pledge of Allegiance.*

Mayor Lopez shared information on Childhood Cancer Awareness Month. He invited Lisa Pagán, Founder and Executive Director of KoaStrong Childhood Cancer Prevention Organization and Allyssa Gil-Ojeda, Outreach Coordinator, for Jacob's Heart to provide comments.

Lisa Pagán thanked the City Council for supporting this cause and advocating for Childhood Cancer prevention and awareness.

Allyssa Gil-Ojeda of Jacob's Heart thanked the City for accepting and recognizing the proclamation for Childhood Cancer Awareness Month. Ms. Gil-Ojeda provided information on the challenges presented to families suffering from childhood cancer.

Councilmembers stated their support for Childhood Cancer Awareness Month and thanked the organizations for coming and bringing awareness to this noteworthy cause.

Mayor Lopez presented proclamations to KoaStrong and Jacob's Heart proclaiming the month of September as Childhood Awareness Month in the City of Campbell.

## **COMMUNICATIONS AND PETITIONS**

There were no communications and petitions.

City Attorney Seligmann reported on Executive Session actions stating the City Council has authorized the City Attorney's Office to initiate litigation for the item that was listed as Item B on the September 2, 2025, Executive Session agenda.

## **ORAL REQUESTS**

There were no Oral Requests.

## **COUNCIL ANNOUNCEMENTS**

Let's come together to protect and preserve one of Campbell's most cherished natural resources, Los Gatos Creek. Join Councilmember Terry Hines for a hands-on community cleanup at Campbell Park, located near Gilman and Campbell Avenue, and be part of a movement that makes a visible and lasting impact on our environment on Saturday, September 20, 2025 from 9:00am to 12:00pm. Register at [www.cleanacreek.org](http://www.cleanacreek.org). Please be sure to reference Site No 41. Pre-Registration is required.

The Creek Connections Action Group is a consortium of public agencies and organizations, including Valley Water and the West Valley Storm Water Authority, that share the goal of protecting Santa Clara County's waterways.

The History Happy Hour lecture series at the Ainsley House is a great place to learn about interesting topics, meet new people and tour the Ainsley House. On Friday, September 12 from 5:30 to 7:30pm, discover the rich legacy of winemaking in the Santa Clara Valley. Bonnie Bamburg of Friends of the Winemakers uncorks the fascinating story of our region's rich winemaking roots from the padres of Mission Santa Clara to Prohibition-era bootleggers and beyond. Registration is required. \$25 per person includes appetizers, drinks and entry to the Ainsley House. For more information, please visit [campbellmuseums.com](http://campbellmuseums.com).

The 15<sup>th</sup> Annual Caregivers Count Conference. The Caregivers Count Conference offers a comprehensive educational series designed to support family caregivers. This year's three-part conference will take place from 10:00am -12:00pm over three consecutive Saturdays: 9/6, 9/13, and 9/20. The topics include: Seven Questions About Transitions That Worry Caregivers; Tailoring Care and Support Transitions and Care Transitions and Technology. All sessions are free by pre-registering at [caregiverscount.net](http://caregiverscount.net).

Back to School means sharing the road. As the school year begins again this fall, please remember to keep an eye out for young students who are walking or bicycling to school. Pay attention to school zones; avoid distractions, stay alert; take extra precaution when you're behind or approaching a school bus and be prepared for more traffic and for motorists making sudden stops. If you would like to do your part to help improve traffic safety for our young students, consider serving as a volunteer at your child's school. Help make our schools safe places to walk and bike.

## **CONSENT CALENDAR**

Mayor Lopez asked if anyone wished to remove an item from the Consent Calendar.

Item nine was removed from the Consent Calendar.

The Consent Calendar was considered as follows:

3. **Minutes of City Council Special Meeting of August 18, 2025**

Recommended Action: Approve the special meeting minutes of August 18, 2025.

This action approves the special meeting minutes of August 18, 2025.

4. **Minutes of City Council Executive Session Meeting of August 19, 2025**

Recommended Action: Approve the Executive Session meeting minutes of August 19, 2025.

This action approves the executive session meeting minutes of August 19, 2025.

5. **Minutes of City Council Regular Meeting of August 19, 2025**

Recommended Action: Approve the regular meeting minutes of August 19, 2025.

This action approves the regular meeting minutes of August 19, 2025.

6. **Approving Bills and Claims**

Recommended Action: Approve the bills and claims in the amount of \$3,930,558.09.

This action approves the bills and claims in the amount of \$3,930,558.09 as follows: bills and claims checks dated August 4, 2025, in the amount of \$316,573.61; bills and claims checks dated August 8, 2025, in the amount of \$3,030,204.01; bills and claims checks dated August 11, 2025, in the amount of \$442,125.69; payroll checks dated August 14, 2025, in the amount of \$77,361.86; and bills and claims checks dated August 15, 2025, in the amount of \$64,292.92.

7. **Monthly Investment Transactions Report (July 2025)**

Recommended Action: That the City Council review and accept the Monthly Investment Transactions Report for July 2025.

This action reviews and accepts the Monthly Investment Transactions Report for July 2025.

8. **Monthly Treasurer's Report (July 2025)**

Recommended Action: That the City Council review and accept the Monthly Treasurer's Report for the month ended July 31, 2025.

This action reviews and accepts the Monthly Treasurer's Report for the month ended July 31, 2025.

**M/S: Bybee/Hies - That the City Council approve the Consent Calendar, with the exception of Item nine. The motion was adopted by the following roll call vote:**

<b>RESULT:</b>	<b>ADOPTED [UNANIMOUS]</b>
<b>MOVER:</b>	Bybee
<b>SECONDER:</b>	Hines

Minutes Acceptance: Minutes of Sep 2, 2025 7:00 PM (CONSENT CALENDAR)

**AYES:** Bybee, Hines, Scozzola, Furtado, Lopez

**ITEMS CONSIDERED SEPARATE FROM CONSENT**

**9. Approve a Contract and Authorize the City Manager to Execute a Consultant Services Agreement with HMM Engineers for the Preparation of the East Campbell Avenue Plan Line Project 25-CC (Resolution/Roll Call Vote)**

Recommended Action: That the City Council adopt a resolution approving a contract and authorizing the City Manager to execute a consultant services agreement with HMM Engineers for the preparation of the East Campbell Avenue Plan Line Project 25-CC.

Vice Mayor Furtado asked for a brief overview of the item.

Senior Civil Engineer Storz presented a staff report dated September 2, 2025.

Vice Mayor Furtado asked if the developer is aware what the City's plan and vision is for the Del Grande area. Staff confirmed that they have a valid Street Improvement plan and agreement that is still consistent with the Campbell Avenue Master Plan.

Vice Mayor Furtado asked what safety precautions are being put in place for pedestrians walking across the street. Staff confirmed that the area of Harrison and Civic Center Drive are a recognized concern. As part of the Topsy project and the PDA Public Works project, a reconfiguration of that area has been designed.

Mayor Lopez asked if anyone from the public wished to speak. There were no public comments.

After discussion, **M/S: Hines/Furtado - That the City Council adopt Resolution 13331 approving a contract and authorizing the City Manager to execute a consultant services agreement with HMM Engineers for the preparation of the East Campbell Avenue Plan Line Project 25-CC. The motion was adopted by the following roll call vote:**

<b>RESULT:</b>	<b>ADOPTED [UNANIMOUS]</b>
<b>MOVER:</b>	Hines
<b>SECONDER:</b>	Furtado
<b>AYES:</b>	Bybee, Hines, Scozzola, Furtado, Lopez

**PUBLIC HEARINGS AND INTRODUCTION OF ORDINANCES**

There were no public hearings and introduction of ordinances.

**NEW BUSINESS**

Minutes Acceptance: Minutes of Sep 2, 2025 7:00 PM (CONSENT CALENDAR)

10. **Approval of Plans and Specifications, Authorization to Solicit Bids, Award and Approve Contract, and Other Associated Actions for the John D. Morgan Park – Budd Ave – Restroom Improvements Project No. 24-DD (Resolution/Roll Call Vote)**

Recommended Action: That the City Council adopt a resolution 1) approving the plans and specifications for the John D. Morgan Park - Budd Avenue - Restroom Improvements Project (No. 24-DD); 2) authorizing the solicitation of bids; 3) awarding and approving the subsequent construction contract to the lowest, responsive bidder in an amount not to exceed \$1,410,000, plus a 10% contingency of \$141,000; 4) authorizing the City Manager to execute said contract as specified in Campbell Municipal Code Section 3.20.100; 5) authorizing the City Engineer to negotiate and execute contract change orders up to and within the allocated construction contingency; and 6) authorizing the Public Works Director to reject bids and rebid the project, should bids received have unamenable irregularities.

Public Works Director Olay presented a staff report dated September 2, 2025.

Following City Council questions, Mayor Lopez asked if anyone from the public wished to speak. There were no public speakers.

After discussion, **M/S: Scozzola/Bybee – That the City Council adopt Resolution 13332 approving the plans and specifications for the John D. Morgan Park - Budd Avenue - Restroom Improvements Project (No. 24-DD); authorizing the solicitation of bids; awarding and approving the subsequent construction contract to the lowest, responsive bidder in an amount not to exceed \$1,410,000, plus a 10% contingency of \$141,000; authorizing the City Manager to execute said contract as specified in Campbell Municipal Code Section 3.20.100; authorizing the City Engineer to negotiate and execute contract change orders up to and within the allocated construction contingency; and authorizing the Public Works Director to reject bids and rebid the project, should bids received have unamenable irregularities. The motion was adopted by the following roll call vote:**

<b>RESULT:</b>	<b>ADOPTED [UNANIMOUS]</b>
<b>MOVER:</b>	Scozzola
<b>SECONDER:</b>	Bybee
<b>AYES:</b>	Lopez, Furtado, Scozzola, Hines, Bybee

11. **Campbell Multimodal Transportation Plan Workplan**

Recommended Action: That the City Council receive the report regarding an overview of the Campbell Multimodal Transportation Plan workplan.

Environmental Programs Specialist Hudson and Alta Planning Assistant Project Manager Charlie Simpson presented a staff report dated September 2, 2025. A phased approach to the multimodal transportation plan, related stakeholder and community outreach and next steps were presented.

Council inquired about seniors living in the community and staff confirmed their mobility and accessibility within the City will be a consideration of this Plan. It was noted that all modes of transportation will be looked at.

In response to City Council inquiries, staff confirmed that City Boards and Commissions will be included as part of the process.

Councilmember Hines requested the Campbell Village area be looked at to assist residents with multimodal alternatives in that area.

Mayor Lopez asked if changes from tech companies related to autonomous vehicles or ride share services etc., have been considered. Staff confirmed that staff will be reviewing all these types of new programs, as well as other ones such as micromobility or shuttle services etc.

Mayor Lopez encouraged staff to engage and coordinate with Valley Transportation Authority (VTA) in their process.

Mayor Lopez asked if anyone from the public wished to speak. There were no public speakers.

Councilmembers stated support for the multimodal project and its goals.

12. **Designation of Voting Delegate and Alternate for 2025 League of California Cities Annual Conference**

Recommended Action: That the City Council designate a Voting Delegate and Alternate(s) for the League of California Cities Annual Conference General Business Meeting to be held on October 10, 2025.

City Clerk Sanders presented a staff report dated September 2, 2025.

Mayor Lopez asked if anyone from the public wished to speak. There were no public speakers.

Councilmember Hines stated he will be attending the conference and offered to be the primary delegate.

Mayor Lopez noted he was attending as well and would be able to serve as an alternate voting member.

After discussion, **M/S: Bybee/Scozzola – That the City Council designate Councilmember Hines as a voting delegate and Mayor Lopez as an alternate for the League of California Cities Annual Conference General Business Meeting to be held on October 10, 2025. The motion was adopted by the following roll call vote:**

<b>RESULT:</b>	<b>ADOPTED [UNANIMOUS]</b>
<b>MOVER:</b>	Bybee

Minutes Acceptance: Minutes of Sep 2, 2025 7:00 PM (CONSENT CALENDAR)

<b>SECONDER:</b>	Scozzola
<b>AYES:</b>	Lopez, Furtado, Scozzola, Hines, Bybee

**UNFINISHED BUSINESS**

There was no unfinished business.

**COUNCIL COMMITTEE REPORTS**

**13. Council Committee Reports**

Recommended Action: That the City Council report on activities from their committee assignments.

Councilmember Scozzola attended the Friends of the Heritage theatre meeting; the Summer Concert Series; the State of the City event; and the South Bay Labor, Labor Day barbecue event.

Vice Mayor Furtado attended the Mayors and Managers meeting in place of Mayor Lopez.

Vice Mayor Furtado raised an item for future discussion relating to rent structure in Campbell. He spoke of the Rental Increase Fact Finding Committee (RIFFC) and requested a future council meeting discussion to determine if landlords and tenants with disputes could be required to attend a meeting of the RIFFC and mediate their issue.

**M/S: Furtado/Hines – that the City Council refer the matter of rent structure and the Rental Increase Fact Finding Committee to staff for a future presentation. The motion was adopted by the following roll call vote:**

<b>RESULT:</b>	<b>ADOPTED [UNANIMOUS]</b>
<b>MOVER:</b>	Furtado
<b>SECONDER:</b>	Hines
<b>AYES:</b>	Lopez, Furtado, Scozzola, Hines, Bybee

Councilmember Bybee commended the Recreation and Public Works staff for their efforts on the Summer Concert Series.

Councilmember Hines proposed holding a study session to discuss the issues with the City Hall and Campbell Community Center buildings.

**M/S: Hines/Lopez – That the City Council hold a Study Session to discuss the building infrastructure associated with City Hall and the Community Center. The motion was adopted by the following roll call vote:**

<b>RESULT:</b>	<b>ADOPTED [4 TO 1]</b>
<b>MOVER:</b>	Hines
<b>SECONDER:</b>	Lopez

Minutes Acceptance: Minutes of Sep 2, 2025 7:00 PM (CONSENT CALENDAR)

<b>AYES:</b>	Lopez, Furtado, Scozzola, Hines
<b>NAYS:</b>	Bybee

Councilmember Hines attended the Summer Concert Series; an Ainsley House event; Campbell Chamber of Commerce Golf Tournament; tour of Anderson Dam by Valley Water Commission; Hot Summer Nights Bingo event with DCBA and Country Woman’s Club; an EV charging meeting hosted by Silicon Valley Clean Energy; and gave a business shoutout to PG&E.

Mayor Lopez thanked those who attended his State of The City event; spoke of an upcoming Valley Transportation Authority (VTA) Board meeting; and attended the Silicon Valley Pride event in San Jose.

**ADJOURN**

Mayor Lopez spoke of the passing of former City of Cupertino Councilmember Hung Wei and also the passing of former Campbell City Attorney Bob Dempster.

City Attorney Seligmann shared fond memories of Mr. Dempster.

Councilmembers shared their personal experiences with Councilmember Wei and former City Attorney Dempster.

Mayor Lopez adjourned the meeting at 8:31 PM with a moment of silence in memory of Hung Wei and Bob Dempster.

APPROVED:

ATTEST:

\_\_\_\_\_  
Sergio Lopez, Mayor

\_\_\_\_\_  
Andrea Sanders, City Clerk

Minutes Acceptance: Minutes of Sep 2, 2025 7:00 PM (CONSENT CALENDAR)



*City  
Council  
Report*

Item: 3  
Category: CONSENT CALENDAR  
Meeting Date: September 16, 2025

**TITLE: Approving Bills and Claims**

**RECOMMENDED ACTION**

Approve the bills and claims in the amount of \$2,674,699.61

**DISCUSSION**

The bills and claims that have been audited and approved by staff for payments made as noted below:

<u>Type</u>	<u>Check Date</u>	<u>Amount</u>
Bills & Claims	August 18, 2025	\$469,055.01
Bills & Claims	August 22, 2025	\$48,965.56
Bills & Claims	August 25, 2025	\$2,086,888.78
Payroll	August 28, 2025	\$36,634.58
Bills & Claims	August 29, 2025	\$33,155.68
	<b>Total</b>	<b>\$2,674,699.61</b>

**FISCAL IMPACT**

Requested action does not require a budget adjustment. Adequate funding was available to cover all expenses as listed.

Prepared by:

Celia Deniz, Accounting Clerk II

Reviewed by:

Norite Vong, Assistant Finance Director

Approved by:



Brian Loventhal, City Manager



*City  
Council  
Report*

**Item:** 4  
**Category:** PUBLIC HEARINGS AND  
 INTRODUCTION OF  
 ORDINANCES  
**Meeting Date:** September 16, 2025

**TITLE:** Public Hearing to Consider Adoption of an Interim Ordinance Extending Ordinance No. 2334 to Continue Urgency Measures Implementing Senate Bill 1123 (2024) and Assembly Bill 130 (2025) Regarding Ministerial Approval of Starter Home Projects. (Ordinance/Roll Call Vote)

### **RECOMMENDED ACTION**

It is recommended that the City Council adopt an ordinance to extend Interim Ordinance No. 2334.

### **ENVIRONMENTAL DETERMINATION**

Adoption of this interim ordinance is statutorily exempt from the California Environmental Quality Act (CEQA) pursuant to Government Code Sections 65852.28(e), 65913.4.5(b), and 66499.41(i).

### **BACKGROUND**

At its July 1 meeting, the City Council adopted an interim ordinance to implement Senate Bill (SB) 1123, which took effect that same day. This law built upon 2023's SB 684, which established a ministerial approval process for small housing developments of up to 10 units, commonly referred to as "starter home projects," consistent with the statutory chaptering of the law under the "Starter Home Revitalization Act of 2021."

The law was amended again by Assembly Bill (AB) 130, a budget trailer bill, which went into effect immediately upon its enactment on June 30. The Council subsequently adopted a revised interim ordinance (Ordinance No. 2334) at its August 4 meeting to incorporate these amendments.

Pursuant to California Government Code Section 65858, the interim ordinance is in effect for 45 days, expiring on September 18. Following initial adoption, the Government Code allows a city to extend an interim ordinance for a period of up to 10 months and 15 days after a duly noticed public hearing. The additional time is intended to allow for the preparation of a permanent ordinance and/or the adoption of policies to address the land use matters that prompted the interim ordinance.

### **DISCUSSION**

**The draft ordinance would extend the City's Interim Starter Home Ordinance No. 2334 for 10 months and 15 days, or until it is superseded by a permanent ordinance,** whichever occurs first. The provisions of this ordinance are intended to be incorporated into the pending Miscellaneous Municipal Code Update, which is anticipated to be considered by the Council early next year.

## PUBLIC NOTICE

Following the July 1 City Council meeting, staff conducted an outreach effort via email (through a MailChimp campaign), the City's social media channels, and the City website. These messages informed the public of the City's adoption of a local ordinance implementing starter home projects and directed readers to a new webpage. The webpage includes information about the ordinance, eligibility criteria, and development standards, along with a comprehensive Frequently Asked Questions (FAQ) section and a density calculator to assess project eligibility.

## FISCAL IMPACT

As previously noted, current economic conditions have severely limited housing development aside from single-family and townhome projects. Accordingly, staff views starter home projects as a critical tool to facilitate small-scale infill townhome development across the City. These projects can generate \$25,000 to \$30,000 in planning entitlement fees, \$100,000 to \$250,000 in plan review, permit, and mapping fees, and approximately \$22,000 per new unit in park impact fees. They also increase assessed property values, leading to long-term gains in property tax revenue, of which the City receives a 10–11% share.

Prepared by:



\_\_\_\_\_  
Daniel Fama, Senior Planner

Reviewed by:



\_\_\_\_\_  
Rob Eastwood, Community  
Development Director

Approved by:



Brian Loventhal, City Manager

**Attachment:**

- a. Interim Ordinance Extension

## ORDINANCE NO. \_\_\_\_\_

**BEING AN INTERIM ORDINANCE OF THE CITY COUNCIL OF THE CITY OF  
CAMPBELL EXTENDING ORDINANCE NO. 2334 TO CONTINUE URGENCY  
MEASURES IMPLEMENTING SENATE BILL 1123 (2024) AND ASSEMBLY BILL 130  
(2025) REGARDING MINISTERIAL APPROVAL OF STARTER HOME PROJECTS.**

**WHEREAS**, on October 11, 2023, the Governor of the State of California signed into law Senate Bill No. 684 (Caballero), to add Sections 65852.28, 65913.4.5, and 66499.41 to the California Government Code, which collectively authorize a streamlined, ministerial approval process for housing development projects of ten or fewer residential units on urban lots under five acres, and allow the application of objective development and design standards;

**WHEREAS**, on September 19, 2024, the Governor signed into law Senate Bill No. 1123 (Caballero), "An act to amend Sections 65852.28 and 66499.41 of the California Government Code, relating to land use," which clarified and expanded the eligibility criteria for ministerial approval, including: permitting vacant single-family residential lots up to 1.5 acres; prohibiting the inclusion of accessory dwelling units (ADUs) and junior accessory dwelling units (JADUs) in the 10-unit cap; authorizing specified height limits on vacant lots; recognizing tenancy-in-common ownership structures; and reducing the minimum density for non-Housing Element sites to 66 percent of maximum allowable density;

**WHEREAS**, on June 30, 2025, the Governor signed into law Assembly Bill No. 130 (Committee on Budget), a budget trailer bill that enacted immediate changes to numerous provisions of state housing law, including amendments to Government Code Section 66499.41 to clarify the treatment of remainder parcels, revise the relationship between unit construction and map recordation, and establish new limitations on the sale, lease, or financing of subdivided parcels prior to final inspection;

**WHEREAS**, the provisions of Senate Bill No. 1123 and Assembly Bill No. 130 became operative on July 1, 2025, and in the absence of locally adopted development standards, requirements, and implementation procedures, the bill's mandates could conflict with existing provisions of the Campbell Municipal Code and thereby create uncertainty, inconsistencies, and administrative obstacles to the implementation of the law;

**WHEREAS**, certain development standards, requirements, and permitting procedures in the Campbell Municipal Code are currently inconsistent with the provisions authorized by Government Code Sections 65852.28, 65913.4.5, and 66499.41, including but not limited to lot size minimums, land use definitions, and review procedures;

**WHEREAS**, California Government Code Sections 65852.28(e), 65913.4.5(b) and 66499.41(i) authorize local governments to adopt ordinances implementing the provisions of Senate Bill No. 1123, as amended by Assembly Bill No. 130;

**WHEREAS**, pursuant to Section 65858 of the California Government Code and Section 21.60.090 of the Campbell Municipal Code, the City Council may take appropriate action to adopt urgency measures as an interim ordinance;

**WHEREAS**, on July 1, 2025, the City Council adopted Interim Ordinance No. 2332 to implement Senate Bill No. 1123; however, that ordinance had been prepared prior to the June 30, 2025 enactment of Assembly Bill No. 130;

**WHEREAS**, on August 4, 2025, the City Council adopted Interim Ordinance No. 2334 to implement Senate Bill 1123, as amended by Assembly Bill 130, thereby superseding Interim Ordinance No. 2332.

**WHEREAS**, the City is undertaking a study to update its current zoning code provisions to conform to the changes in the State law, which shall be completed within a reasonable time, not to exceed 10 months and 15 days from the adoption of this interim ordinance, or until the adoption of a superseding ordinance, whichever comes first;

**WHEREAS**, this interim ordinance establishes ministerial approval procedures, eligibility criteria, subdivision requirements, and objective development standards for qualifying small-scale housing development projects, including provisions for vacant single-family parcels, minimum lot sizes, and affordability obligations;

**WHEREAS**, it is not the intent of this interim ordinance to deny approvals needed for the development of projects with a significant component of multifamily housing;

**WHEREAS**, adoption of this interim ordinance is not a project for purposes of the California Environmental Quality Act (CEQA), pursuant to California Government Code Sections 65852.28(e), 65913.4.5(b), and 66499.41(i), which exempt the implementation of these statutory provisions from CEQA review;

**WHEREAS**, pursuant to Section 65858 of the Government Code, the City Council may extend the previously adopted interim ordinance for 10 months and 15 days after public notification and following a public hearing;

**WHEREAS**, the City Council finds and determines that extending Interim Ordinance No. 2334 would not be detrimental to the public interest, health, safety, convenience, or general welfare of the city; and is internally consistent with other applicable provisions of the Campbell Municipal Code;

**WHEREAS**, it is not the intent of this interim ordinance to deny or delay the approval of housing development projects that are in compliance with Government Code Sections 65852.28, 65913.4.5, and 66499.41; and

**WHEREAS**, considering the foregoing findings, the City Council further finds that there is a current and immediate threat to the public health, safety, or welfare, and that adherence to existing standards, requirements, and permitting procedures in conflict with this interim ordinance would result in that threat to public health, safety, or welfare.

**NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF CAMPBELL DOES HEREBY ORDAIN AS FOLLOWS:**

**SECTION 1 (SEVERABILITY):** If any section, subsection, sentence, clause, or phrase of this interim ordinance is for any reason held to be invalid or unconstitutional by a decision of any court of competent jurisdiction, such decision shall not affect the validity of the remaining portions of the Ordinance. The City Council hereby declares that it would have passed this interim ordinance and each and every section, subsection, sentence, clause, or phrase not declared invalid or unconstitutional without regard to whether any portion of the ordinance would be subsequently declared invalid or unconstitutional.

**SECTION 2 (CEQA):** Adoption of this interim ordinance is statutorily exempt under the California Environmental Quality Act (CEQA) pursuant to California Government Code Sections 65852.28(e), 65913.4.5(b), and 66499.41(i).

**SECTION 3 (STATE LAW).** Any provision of this interim ordinance which is inconsistent with Government Code Sections 65852.28, 65913.4.5, or 66499.41 shall be interpreted in a manner as to achieve compliance with State law. The provisions of this interim ordinance shall supersede and take precedence over any inconsistent provision of the Campbell Municipal Code to that extent necessary to effect the provisions of this interim ordinance for the duration of its effectiveness.

**SECTION 4 (REPEAL):** If Government Code Sections 65852.28, 65913.4.5, or 66499.41 are repealed or otherwise rescinded by the California State Legislature or by the People of the State of California, this interim ordinance shall cease to be in effect.

**SECTION 5 (PUBLICATION):** The City Clerk shall cause this interim ordinance to be published at least once in a newspaper of general circulation within 15 days after its adoption in accordance with Government Code Section 36933.

**SECTION 6 (EFFECTIVENESS):** Interim Ordinance No. 2334 is hereby extended for 10 months and 15 days, or until the adoption of a superseding ordinance, whichever comes first.

**PASSED AND ADOPTED** this \_\_\_\_ day of \_\_\_\_\_, 2025 by the following roll call vote:

- AYES: Councilmembers:
- NOES: Councilmembers:
- ABSENT: Councilmembers:

APPROVED: \_\_\_\_\_  
Sergio Lopez, Mayor

ATTEST: \_\_\_\_\_  
Andrea Sanders, City Clerk

Attachment: Interim Ordinance Extension (Starter Home Projects Interim Ordinance Extension)



*City  
Council  
Report*

**Item:** 5  
**Category:** PUBLIC HEARINGS AND  
 INTRODUCTION OF  
 ORDINANCES  
**Meeting Date:** September 16, 2025

**TITLE:** Approval of Amendment to Fiscal Year (FY) 2026 Schedule of Fees and Charges

**RECOMMENDED ACTION**

That the City Council adopt a Resolution amending Housing Development Project Permit fee rates for minor projects to be incorporated into the City's existing Fiscal Year (FY) 2026 Schedule of Fees and Charges, effective November 15, 2025.

**BACKGROUND**

The City's financial policies require that fees and charges for services be reviewed and updated annually to ensure that they keep pace with the changes in the cost of providing related services and/or changes in methods or levels of service delivery. For any changes to fees which are not development-related, such changes can be effective the day after City Council approval. However, for development-related fees, the California Government Code (GC) requires a 60-day period between approval of the resolution and implementation of the fee.

On April 15, 2025, Council adopted the Fiscal Year (FY) 2026 Master Fee Schedule which included increases to user fees across all City departments to be effective July 1, 2025. As part of that action, a 2.76% across-the-board Consumer Price Index (CPI) adjustment was applied to all housing development-related fees. However, a limited set of housing development permit fees were inadvertently excluded from the update and CPI adjustment.

Redline fees showing the CPI oversight are reflected in **Table 1** below.

**Table 1 - Fees reflecting missed CPI increase presented to Council on 4/15/25**

City of Campbell PLANNING FEES						
Activity Description	FY 24/25 Fee	FY 25/26 Fee	Increase / (Decrease)	Charge Basis	Note	CPI Adjust
<b>Housing Development Project Permits (HDPP)</b>						
77 Housing Development Project Permits (HDPP)						
a) Administrative (Community Development Director)						
i) <del>Up to 4 units</del> -New Development	\$6,759	\$6,946	\$187		[e]	Y
ii) All Others (changes to existing projects)	\$4,054	\$4,166	\$112		[e]	Y
b) Minor (Planning Commission)						
i) Up to 15 units	\$8,722	\$8,722	\$0		[e]	Y
i) 16-24 units	\$13,021	\$13,021	\$0		[e]	Y
iii) 25-49 units	\$21,621	\$21,621	\$0		[e]	Y
iv) 50+ units	\$32,431	\$32,431	\$0		[e]	Y
c) Major (City Council)	\$32,431	\$32,431	\$0		[e]	Y
d) Adjustments (MFDSS Ch. 9) (in addition to HDPP)	\$1,351	\$1,388	\$37		[e]	Y

**DISCUSSION**

Tables 2 and Table 3, along with Attachments B and C, show the corrected comparative and proposed FY 26 Master Fee Schedule, reflecting the CPI increase for minor Housing Development Project Permits (HDPP).

**Table 2 - Fees reflecting corrected redline CPI increase presented to Council on 9/16/25**

Activity Description	FY 24/25 Fee	FY 25/26 Fee	Increase / (Decrease)	Charge Basis	Note	CPI Adjust
<b>Housing Development Project Permits (HDPP)</b>						
77 Housing Development Project Permits (HDPP)						
a) Administrative (Community Development Director)						
i) <del>Up to 4 units</del> -New Development	\$6,759	\$6,946	\$187		[e]	Y
ii) All Others (changes to existing projects)	\$4,054	\$4,166	\$112		[e]	Y
b) Minor (Planning Commission)						
i) Up to 15 units	\$8,722	\$8,963	\$241		[e]	Y
i) 16-24 units	\$13,021	\$13,381	\$360		[e]	Y
iii) 25-49 units	\$21,621	\$22,218	\$597		[e]	Y
iv) 50+ units	\$32,431	\$33,327	\$896		[e]	Y
c) Major (City Council)	\$32,431	\$33,327	\$896		[e]	Y
d) Adjustments (MFDSS Ch. 9) (in addition to HDPP)	\$1,351	\$1,388	\$37		[e]	Y

**Table 3 - Fees reflecting corrected Master Fee Schedule with CPI increase presented to Council on 9/16/25**

Activity Description	FY 25/26 Fee	Charge Basis	Note
<b>Housing Development Project Permits (HDPP)</b>			
77 Housing Development Project Permits (HDPP)			
a) Administrative (Community Development Director)			
i) New Development	\$6,946		[e]
ii) All Others (changes to existing projects)	\$4,166		[e]
b) Minor (Planning Commission)			
i) Up to 15 units	\$8,963		[e]
ii) 16-24 units	\$13,381		[e]
iii) 25-49 units	\$22,218		[e]
iv) 50+ units	\$33,327		[e]
c) Major (City Council)	\$33,327		[e]
d) Adjustments (MFDDS Ch. 9) (in addition to HDPP)	\$1,388		[e]

Staff recommends that the City Council adopt the attached resolution in **Attachment A** amending the FY 2026 Master Fee Schedule relating to Housing Development Project Permit fees for minor projects. This resolution shall amend **Resolution 13279** which was adopted on April 15, 2025. Since these are development related fees, if approved, they will be in effect on November 15, 2025 – 60 days after the resolution is adopted.

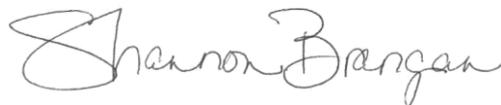
### FISCAL IMPACT

The fiscal impact of approving the proposed resolution with a CPI increase of 2.76% for minor Housing Development Project Permits is anticipated to result in less than \$5,000 in additional revenue for the remainder of the fiscal year (FY 2026).

### ALTERNATIVES

1. Approve amended CPI fee adjustments for FY 2026 Minor Housing Development Project Permit (HDPP) fees.
2. Do not approve corrected CPI fee adjustments for FY 2026 Minor Housing Development Project Permit (HDPP) fees.
3. Provide other direction to staff.

Prepared by:



Shannon Brangan, Administrative Analyst I

Reviewed by:



Will Fuentes, Finance Director

Approved by:



Brian Loventhal, City Manager

**Attachment:**

- a. Resolution - FY 2026 Fee Schedule
- b. Comparative - HDPP Fee Schedule
- c. Corrected - HDPP Fee Schedule

RESOLUTION NO. \_\_\_\_\_

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CAMPBELL  
AMENDING THE FY 2026 SCHEDULE OF FEES AND CHARGES TO BE EFFECTIVE  
NOVEMBER 15, 2025**

**WHEREAS**, the City Council of the City of Campbell adopted the annual Schedule of Fees and Charges for Fiscal Year (FY) 2026 on April 15, 2025, via Resolution # 13279 and to be effective July 1, 2025; and

**WHEREAS**, the FY 2026 Adopted Schedule of Fees and Charges included a 2.76% Consumer Price Index (CPI) increase to rates to start FY 2026, with a few exceptions for fees set by statutory limit, those based on a per square foot or similar ratios, and fire prevention, planning, engineering, in-lieu, community garden, credit card, and recreation fees; and

**WHEREAS**, since adoption, City staff have discovered that the appropriate 2.76% CPI adjustment was mistakenly not applied to rates for minor Housing Development Project Permits as shown under the Planning Fees section of the FY 2026 Adopted Schedule of Fees and Charges, Section 77(b) and recommends that this error be corrected for those fees effective November 15, 2025 and per the sixty-day (60) required waiting period for revised development related fees to become effective; and

**WHEREAS**, the City Council finds that establishing an automatic annual adjustment mechanism for certain development related fees and charges such as those for minor Housing Development Project Permits, based on an independently published cost index, is necessary to maintain the fiscal sustainability of City services and to ensure compliance with California Government Code Section 65589.5(o)(2)(A);

**WHEREAS**, the City Council finds that establishing an automatic annual adjustment mechanism for certain development-related fees and charges such as those for minor Housing Development Project Permits, based on an independently published cost index will not exceed the reasonable relationship between the amount of the fee and the cost of the service, public facility, or portion of the public facility as applicable and attributable to the development on which the fee and/or tax is imposed;

**WHEREAS**, fees for services provided by the City do not exceed the reasonably anticipated costs of providing those services;

**NOW, THEREFORE, BE IT RESOLVED** that the attached and revised fees and charges for minor Housing Development Project Permits, be adopted and effective and that this Resolution and the fee schedule be made an addendum to the City Council Policy Manual

**PASSED AND ADOPTED** this \_\_\_\_\_ day of \_\_\_\_\_, 2025, by the following roll call vote:

AYES: Councilmembers  
NOES: Councilmembers  
ABSENT: Councilmembers

APPROVED:

Attachment: Resolution - FY 2026 Fee Schedule (Approval of Amendment to FY 2026 Schedule of Fees and Charges)

\_\_\_\_\_  
Sergio Lopez, Mayor

ATTEST:

\_\_\_\_\_  
Andrea Sanders, City Clerk

# City of Campbell

## PLANNING FEES

Activity Description	FY 24/25 Fee	FY 25/26 Fee	Increase / (Decrease)	Charge Basis	Note	CPI Adjust
<b>Housing Development Project Permits (HDPP)</b>						
77 Housing Development Project Permits (HDPP)						
a) Administrative (Community Development Director)						
i) <del>Up to 4 units</del> –New Development	\$6,759	\$6,946	\$187		[e]	Y
ii) All Others (changes to existing projects)	\$4,054	\$4,166	\$112		[e]	Y
b) Minor (Planning Commission)						
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iv) 50+ units	\$32,431	\$33,327	\$896		[e]	Y
c) Major (City Council)	\$32,431	\$33,327	\$896		[e]	Y
d) Adjustments (MFDDS Ch. 9) (in addition to HDPP)	\$1,351	\$1,388	\$37		[e]	Y

# City of Campbell

## PLANNING FEES

Activity Description	FY 25/26 Fee	Charge Basis	Note
<b>Housing Development Project Permits (HDPP)</b>			
77 Housing Development Project Permits (HDPP)			
a) Administrative (Community Development Director)			
i) New Development	\$6,946		[e]
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i) Up to 15 units	\$8,963		[e]
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iii) 25-49 units	\$22,218		[e]
iv) 50+ units	\$33,327		[e]
c) Major (City Council)	\$33,327		[e]
d) Adjustments (MFDDS Ch. 9) (in addition to HDPP)	\$1,388		[e]

Attachment: Corrected - HDPP Fee Schedule (Approval of Amendment to FY 2026 Schedule of Fees and Charges)



*City  
Council  
Report*

**Item: 6**  
**Category: NEW BUSINESS**  
**Meeting Date: September 16, 2025**

**TITLE: Approval of the Fiscal Year (FY) 2025-26 City of Campbell Investment Policy Update (Resolution/Roll Call Vote)**

**RECOMMENDED ACTION**

It is recommended that the City Council adopt a Resolution approving the annual update to the City's Investment Policy for FY 2025-26.

**BACKGROUND**

The Investment Policy establishes procedures and guidelines by which the City's surplus funds can be managed in a prudent and fiscally sound manner. The policy encompasses those funds over which the City exercises fiscal control and prioritizes the objectives of public funds management as safety, liquidity and return, in that order and consistent with guidance provided by the Government Finance Officers Association (GFOA). It also stipulates allowable and unallowable investment alternatives as well as establishes parameters for selecting broker/dealers and institutions with which the City may do business.

California Government Code Section 53646 (a) (2) recommends that on an annual basis, the City Investment Policy be submitted to its legislative body and any oversight committee for consideration at a public meeting. The Finance Sub-Committee is the oversight committee responsible for review of the Investment Policy.

**DISCUSSION**

The City's Finance Sub-Committee met on August 18, 2025 to discuss and review the recommended Investment Policy for Fiscal Year (FY) 2025-26. The Investment Policy is updated annually to conform to California Government Code (CGC) Section 53600 et. seq. Any statutory revisions made during the previous calendar year that impact the City policy are incorporated as necessary and shown in the Redline (**Attachment B**) and Clean (**Attachment C**) versions of the policy. There are no statutory revisions needed this year, but staff and the City's investment advisors (Chandler) are recommending two minor revisions below. All page numbers reference the Redline version:

- **Header** – Modified to September 16, 2025 throughout to reflect **tentative Council review and approval date**.

- **Page 2** – Per changes in Investment Strategy implemented for FY 2024-25, the target duration of the portfolio is no longer limited to an average maturity of 3 years and may go up to 5 years. This was intended to also be clarified in the FY 2024-25 Investment Policy Update, but was mistakenly omitted. Thus, **Section III.D.1.e** of the FY 2025-26 Investment Policy has removed reference to this limit and replaced it with the following: “The duration of the portfolio will generally be approximately equal to the duration (typically, plus or minus 20%) of a Market Benchmark, an index selected by the City based on the City’s investment objectives, constraints, and risk tolerances.”

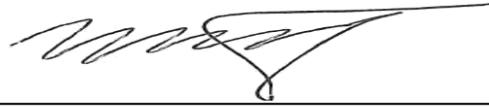
**The Finance Sub-Committee agreed with staff’s recommendations on the FY 2025-26 Investment Policy and recommended it for Council consideration and approval.** The City’s Investment Strategy was also updated to reflect current economic and financial conditions and is shown as **Attachment D**. Representatives from Chandler will support City staff in its presentation of the recommended Investment Policy and Strategy for FY 2025-26 as well as provide an Economic and Portfolio Update. Within this presentation, key economic indicators and charts shown in **Attachment E** will be highlighted and explained in more detail as requested by the Finance Sub-Committee.

While the Finance Sub-Committee agreed with staff’s recommendations on the FY 2025-26 Investment Policy and Strategy, they did have several questions relating to the level and management of combined liquid funds in the City’s checking account and various investment accounts, the differences in BNY / Chandler portfolio value between the Quarterly Investment Report provided to Council by staff on August 4, 2025 and the Chandler Portfolio Update (**Attachment E**), already realized and anticipated future tariff impacts to the City, the impacts of federal policy and potential Federal Reserve Board changes, and the state of the economy in general. In regard to the \$176,312 difference between the Quarterly Investment Report provided to Council by staff on August 4, 2025 and the Chandler Portfolio Update, the portfolio value in the Chandler report is higher due to the inclusion of the Market Value of Accrued Interest Earned; whereas the staff report of August 4, 2025 does not include this. There are also other minor differences due to the services that Chandler uses to determine the market value of investments and the services that staff uses to determine the market value of investments. The Finance Sub-Committee was satisfied with the answers provided by City staff and Chandler representatives, but both will also be available for questions as needed at the September 16, 2025 City Council meeting.

## **FISCAL IMPACT**

There is no immediate fiscal impact of either the FY 2025-26 Investment Policy or the Investment Strategy.

Prepared by:



Will Fuentes, Finance Director

Approved by:



Brian Loventhal, City Manager

**Attachment:**

- a. Resolution - FY 2025-26 Investment Policy
- b. Investment Policy FY 2025-26 (REDLINE)
- c. Investment Policy FY 2025-26 (CLEAN)
- d. Investment Strategy FY 2025-26
- e. Economic and Portfolio Update (Chandler 06-30-25)

RESOLUTION NO. \_\_\_\_\_

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CAMPBELL APPROVING THE ANNUAL UPDATE TO THE INVESTMENT POLICY FOR FISCAL YEAR (FY) 2025-26**

**WHEREAS**, Government Code Section 53646(a)(2) recommends that a statement of Investment Policy be submitted to the City’s legislative body annually for its consideration at a public meeting; and

**WHEREAS**, there has been submitted to the City Council a statement of the City’s Investment Policy; and

**WHEREAS**, the Policy and any changes recommended by staff and the Finance Sub-Committee have been reviewed by the City Council and it has been determined that the Fiscal Year (FY) 2025-26 Investment Policy as recommended is acceptable.

**NOW, THEREFORE BE IT RESOLVED**, by the City Council of the City of Campbell that the FY 2025-26 Investment Policy is hereby approved as submitted.

**PASSED AND ADOPTED** this \_\_\_\_ day of \_\_\_\_\_ 2025, by the following roll call vote:

AYES: Councilmembers:  
NOES: Councilmembers:  
ABSENT: Councilmembers:

APPROVED:

\_\_\_\_\_  
Sergio Lopez, Mayor

ATTEST:

\_\_\_\_\_  
Andrea Sanders, City Clerk

Attachment: Resolution - FY 2025-26 Investment Policy (Annual Investment Policy Update FY 2025-26)



# City of Campbell, California

## *Investment Policy*

Date: September 16~~7~~, 202~~5~~4

### I. PURPOSE

It is the policy of the City of Campbell to invest public funds in a prudent manner which conforms to all statutes governing the investment of public funds while providing security and meeting the daily cash flow needs of the City.

The purpose of this document is to identify the policies guiding prudent investment of the City's temporarily idle funds and to establish guidelines and objectives for suitable investments including delegation of authority, prudence, monitoring and reporting, policy review, diversification, eligible securities, safekeeping, collateralization, selection of financial institutions and broker/dealers, glossary of terms, and forms utilized.

### II. SCOPE

A. This investment policy shall apply to all financial assets, investment activities, and debt issues (excluding those debt issues subject to governing documents) of the City of Campbell including the following fund types:

1. General Fund
2. Special Revenue Funds
3. Debt Service Funds
4. Capital Projects Funds
5. Internal Service Funds
6. Trust and Agency Funds

B. The policy does not cover funds held by the Public Employees Retirement System nor funds of the Deferred Compensation program.

### III. OBJECTIVES

A. It is the objective of this policy to provide a system which will monitor and forecast revenues and expenditures so that the City can invest temporarily idle funds to the fullest extent possible. The temporarily idle funds shall be invested in accordance with provisions of California Government Code Section 53600 et. seq.

B. The City adheres to conservative investment philosophies including investment of all idle cash, preservation of principal at the risk of yield, maintenance of adequate liquidity to meet anticipated cash flow needs and diversification to avoid the risks inherent in over investing in any one asset class.

C. This policy specifically prohibits trading securities for the sole purpose of speculating on the future direction of interest rates. It further prohibits reverse repurchase agreements, use of derivative products, and/or leveraging of the portfolio.

D. The City shall ensure the safety of invested funds by limiting credit and interest rate risks. The three primary objectives of the City's Investment Policy in order of priority are:



# City of Campbell, California

## Investment Policy

Date: September 16~~7~~, 202~~5~~4

1. **Safety:** Safety of principal is the foremost objective of the City of Campbell. Safety and the minimizing of risk associated with investing refer to attempts to reduce the potential for loss of principal, interest or a combination of the two. The City ensures safety of its invested idle funds and limits credit and interest rate risks by following these guidelines (all of which are detailed within the body of the Investment Policy):
  - a. Investing only in those instruments that are generally accepted as safe investment vehicles for local government as authorized by this Policy,
  - b. Carefully reviewing the qualifications and financial strength of financial institutions and broker/dealers prior to conducting business with them,
  - c. Diversifying the investment portfolio as prescribed within this Policy,
  - d. Structuring the portfolio such that securities mature to meet the City's cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to their maturation,
  - e. Limiting the final maturity of purchased securities to five years ~~limiting the weighted average maturity of the portfolio to three years. The duration of the portfolio will generally be approximately equal to the duration (typically, plus or minus 20%) of a Market Benchmark, an index selected by the City based on the City's investment objectives, constraints, and risk tolerances,~~ and
  - f. Ensuring the physical security or safekeeping of the City's investments.
  
2. **Liquidity:** Liquidity is the second most important objective of the City's Policy. Liquidity refers to the ability to convert an investment to cash promptly without loss of principal and minimal loss of interest. For example, this is accomplished by maintaining sufficient balances in liquid investment products, such as the Local Agency Investment Fund (LAIF) or other local government investment pools which offer same day availability, or by investing in securities with active secondary or resale markets.
  
3. **Return:** Return on the City's portfolio is last in rank among investment objectives. Investments are limited to relatively low risk securities in anticipation of earning a fair return relative to the risk being assumed.

#### IV. STRUCTURE AND RESPONSIBILITY

##### A. DELEGATION OF AUTHORITY:

1. The City Council assumes direction over the City's investments, and assigns management responsibility for the investment program to the Finance Director



# City of Campbell, California

## *Investment Policy*

Date: September 16~~7~~, 202~~5~~4

who shall serve as Chief Fiscal Officer, and have legal custody of funds. The Finance Director may provide for delegation of his/her responsibilities to other persons under his/her control responsible for investment transactions, including

Attachment: Investment Policy FY 2025-26 (REDLINE) (Annual Investment Policy Update FY 2025-26)



# City of Campbell, California

## *Investment Policy*

Date: September 16~~7~~, 202~~5~~4

the delegation of certain portions of the investment portfolio to one or more external and qualified investment advisers or such other designee approved by the Finance Sub-Committee. External investment advisers who are engaged by the City shall be registered under the Investment Advisers Act of 1940 and shall assist in the management of the City's investment portfolio in a manner consistent with the City's objectives. External investment advisers may be granted discretion to purchase and sell investment securities in accordance with this investment policy.

### **B. POLICY REVIEW:**

1. This Investment Policy shall be reviewed and approved annually as recommended by California Government Code Section 53600 et. seq.

### **C. RESPONSIBILITIES:**

1. **Responsibilities of the City Council:** The City Council consists of a Mayor and four Council members and is the policy setting board for the City of Campbell. The City Council has considered and adopted a written Investment Policy for the City of Campbell. Pursuant to the City's Financial Policies, the City Council shall on an annual basis, approve necessary changes to the Investment Policy as recommended by the Finance Sub-Committee. On a quarterly basis, the City Council shall receive, review and accept the Quarterly Investment Report submitted by the Finance Department.
2. **Responsibilities of the Finance Sub-Committee:** The Finance Sub-Committee consists of two Council members, the City Manager, the Finance Director, and the Assistant Finance Director. On an annual basis, this Sub-Committee shall review necessary revisions to the established Investment Policy of the City of Campbell and make a recommendation to the City Council accordingly. No less than once per fiscal year, the City's investment strategy will be reviewed by the Finance Sub-Committee. A summary of the investment strategy will be shared with the City Council at that time. Should market activity encourage revisions in the City's strategy, the Finance Sub-Committee shall be advised accordingly.
3. **Responsibilities of the City Manager:** The City Manager is responsible for directing and supervising the Finance Director. He/she has the responsibility of keeping the City Council fully advised as to the financial condition of the City.
  - a. **Wire Transfer Authority:** The City Manager has unlimited wire transfer authority for a single transaction. Such a transaction requires joint review, approval and verification in advance by the City Manager and Finance Director. The transaction shall be highlighted in the Quarterly Investment Report to Council.
4. **Responsibilities of the Finance Director:** The Finance Director is appointed by the City Manager and serves as Chief Fiscal Officer. He/she is subject to the direction and supervision of the City Manager. The Finance Director is charged with the responsibility for the conduct of all Finance Department functions including the custody and investment of City funds, and investment of those funds in accordance with principles of sound treasury management and in accordance with applicable laws and policies. Refer to "Delegation of Authority" for additional information pertaining to delegation of investment responsibilities.



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- a. **Wire Transfer Authority:** The Finance Director has wire transfer authority not to exceed \$5,000,000 for a single transaction. Such a transaction shall be reviewed, approved and verified in advance by the City Manager. The transaction shall be highlighted in the Quarterly Investment Report to Council.
5. **Responsibilities of the Assistant Finance Director:** The Assistant Finance Director is appointed by the Finance Director and serves as the Investment Manager for the City pursuant to specific delegation authority provided by this Investment Policy. He/she is subject to the direction and supervision of the Finance Director and is charged with the responsibility and conduct of the day-to-day accounting and cash management functions of the City. This includes the custody and investment of City funds, and investment of those funds in accordance with principles of sound treasury management and in accordance with applicable laws and policies. Refer to "Delegation of Authority" for additional information pertaining to delegation of investment responsibilities.

Implementation and maintenance of the Investment Policy are the responsibility of this individual. On an annual basis, the Assistant Finance Director shall present to the Finance Sub-Committee, recommended changes to the City's Investment Policy. On a quarterly basis, the Assistant Finance Director shall present to the City Council, via the City Manager, a Quarterly Investment Report. Refer to "Monitoring and Reporting" for additional information.

- a. **Wire Transfer Authority:** The Assistant Finance Director has wire transfer authority not to exceed \$3,000,000 for a single investment transaction. Such a transaction shall be reviewed, approved and verified in advance by the Finance Director, and shall be reported in the Quarterly Investment Report to Council.
6. **Responsibilities of the Accountant:** The Accountant is appointed by the Finance Director and is subject to the direction and supervision of the Assistant Finance Director. The Accountant carries out the specific instructions provided by the Assistant Finance Director regarding the purchase and sale of securities in accordance with principles of sound treasury management and in accordance with applicable laws and policies. Accounting for the various investment transactions is the responsibility of the Accountant.
  - a. **Wire Transfer Authority:** The Accountant has wire transfer authority not to exceed \$2,100,000 for a single investment transaction. The standard operating procedure is that all cash and investment wire transfers made by the Accountant and Senior Accountant are reviewed, approved and verified in advance by the Assistant Finance Director, and are reported in the Quarterly Investment Report to Council.

### D. Prudence:

1. Pursuant to California Government Code, Section 53600.3, all persons authorized to make investment decisions on behalf of the City are trustees and therefore fiduciaries subject to the Prudent Investor Standard. This means that all governing bodies of local agencies or persons authorized to make investment decisions on behalf of those local agencies investing public funds pursuant to



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this chapter are trustees and therefore fiduciaries subject to the prudent investor standard. When investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the Agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the Agency. Within the limitations of this section and considering individual investments as part of an overall strategy, investments may be acquired as authorized by law.

2. The City's overall investment program shall be designed and managed with a degree of professionalism that is worthy of the public trust. The City recognizes that no investment is totally riskless and that the investment activities of the City are a matter of public record. Accordingly, while the intent of the City is to hold purchased securities to maturity, the City recognizes that occasional measured losses may be advisable in a diversified portfolio and shall be considered within the context of the overall portfolio's return, provided that (a) adequate diversification has been implemented and (b) the sale of a security is in the best long-term interest of the City.

### **E. Ethics and Conflicts of Interest:**

Elected officials and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the City's investment program or could impair or create the appearance of an impairment of their ability to make impartial investment decisions. Employees and investment officials shall disclose to the City Manager any business interests they have in financial institutions that conduct business with the City, and they shall subordinate their personal investment transactions to those of the City. In addition, the City Manager, the Finance Director and others with delegated investment authority shall file a Statement of Economic Interests each year pursuant to California Government Code Section 87203 and regulations of the Fair Political Practices Commission.

All participants in the investment process are required to comply with terms of the Political Reform Act, Fair Political Practices Commission Regulations promulgated thereunder (2 C.C.R. §§ 18110 through 18998), the City's Conflict of Interest Policy, including, without limitation, filing of Form 700, notification and recusal obligations, and Government Code section 1090 prohibitions.

#### Conflict with State Statutes or Regulations

1. In the instance of any conflict between the City of Campbell Investment Policy and Government Code Section 53600 et seq, the more stringent requirement shall apply.

### **V. AUTHORIZED SECURITIES AND TRANSACTIONS**

All investments and deposits of the City shall be made in accordance with California Government Code Sections 16429.1, 53600-53609 and 53630-53686, except that pursuant to California Government Code Section 5903(e), proceeds of bonds and any moneys set aside or pledged to secure payment of the bonds may be invested in securities or obligations described in the ordinance, resolution, indenture, agreement, or other instrument providing for the issuance of the bonds. Any revisions or extensions of these code sections will be assumed



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to be part of this Policy immediately upon being enacted. However, in the event that amendments to these sections conflict with this Policy and past City investment practices, the City may delay adherence to the new requirements when it is deemed in the best interest of the City to do so. Percentage holdings limits listed in this section apply at the time the security is purchased.

The City has further restricted the eligible types of securities and transactions to the following:

1. United States Treasury bills, notes, bonds, or strips with a final maturity not exceeding five years from the date of purchase.
2. Federal Agency debentures and mortgage-backed securities with a final maturity not exceeding five years from the date of purchase issued by the Government National Mortgage Association (GNMA). The aggregate investment in Federal Agency obligations shall not exceed 75% of the City's total portfolio. No more than 30% of the total portfolio may be invested in any single Agency issuer. No more than 20% of the total portfolio may be invested in callable agency securities.
3. Federal Instrumentality (government sponsored enterprise (GSE)) debentures, discount notes, callable and step-up securities, with a final maturity not exceeding five years from the date of purchase, issued by the following only: Federal Home Loan Banks (FHLB), Federal National Mortgage Association (FNMA), Federal Farm Credit Banks (FFCB) and Federal Home Loan Mortgage Corporation (FHLMC). The aggregate investment in Federal Instrumentality obligations shall not exceed 75% of the City's total portfolio. No more than 30% of the total portfolio may be invested in any single Agency/GSE issuer. No more than 20% of the total portfolio may be invested in callable agency securities.
4. Repurchase Agreements with a final termination date not exceeding one year collateralized by U.S. Treasury obligations, Federal Agency securities, or Federal Instrumentality securities listed in items 1, 2 and 3 above with the maturity of the collateral not exceeding five years. For the purpose of this section, the term collateral shall mean purchased securities under the terms of the City's approved Master Repurchase Agreement. The purchased securities shall have a minimum market value including accrued interest of 102% of the dollar value of the transaction. Collateral shall be held in the City's custodian bank, as safekeeping agent, and the market value of the collateral securities shall be marked-to-the-market daily. The aggregate investment in repurchase agreements shall not exceed 10% of the City's total portfolio.

Repurchase Agreements shall be entered into only with broker/dealers that have executed a City approved Master Repurchase Agreement with the City. Repurchase counterparties shall be recognized as Primary Dealers with the Federal Reserve Bank of New York, or shall have a primary dealer within their holding company structure. Broker/dealers approved as Repurchase Agreement counterparties shall have a short-term credit rating of at least A-1 or the equivalent and a long-term credit rating of at least A or the equivalent. The Finance Director shall maintain a copy of the City's approved Master Repurchase Agreement along with a list of the broker/dealers that have executed a Master Repurchase Agreement with the City.

5. Prime Commercial Paper with a maturity not exceeding 270 days from the date of purchase with the highest ranking or of the highest letter and number rating as provided for by a Nationally Recognized Statistical Ratings Organization (NRSRO). The entity that issues the commercial paper shall meet all of the following conditions in either sub-paragraph a.



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or sub-paragraph b. below:

- a. The entity shall (1) be organized and operating in the United States as a general corporation, (2) have total assets in excess of five hundred million dollars (\$500,000,000) and (3) have debt other than commercial paper, if any, that is rated "A" or higher by a NRSRO.
- b. The entity shall (1) be organized within the United States as a special purpose corporation, trust, or limited liability company, (2) have program wide credit enhancements, including, but not limited to, over collateralization, letters of credit or surety bond and (3) have commercial paper that is rated "A-1" or higher, or the equivalent, by a NRSRO.

No more than 5% of the City's total portfolio may be invested in the commercial paper and medium-term notes of any single issuer, and the aggregate investment in commercial paper shall not exceed 25% of the City's total portfolio.

6. Eligible Bankers Acceptances provided that no more than 5% of the City's total portfolio may be invested in banker's acceptances of any one issuer, and the aggregate investment in banker's acceptances shall not exceed 30% of the City's total portfolio. The maximum maturity does not exceed 180 days.
7. Medium Term Notes issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States, with a final maturity not exceeding five years from the date of purchase, and are rated in a rating category of "A" or its equivalent or better by at least one NRSRO. No more than 5% of the City's total portfolio may be invested in medium term notes of any one issuer and the aggregate investment in medium term notes shall not exceed 30% of the City's total portfolio.
8. Non-negotiable Time Certificates of Deposit and savings deposits with a maturity not exceeding five years, in state or nationally chartered banks or savings and loans with a California branch office that are insured by the FDIC. Time Certificates of Deposit exceeding the FDIC insured amount must be secured pursuant to California Government Code Section 53652. No more than \$1 million may be invested in non-negotiable time certificates of deposit of any one issuer and the aggregate amount invested in non-negotiable time certificates of deposit shall not exceed 20% of the City's total portfolio.
9. Certificates of Deposit at commercial bank, savings bank, or savings and loan association that uses a private sector entity (Certificate of Deposit Account Registry Service) that assists in the placement of certificates of deposit, provided that the purchase of certificates of deposit do not, in total, exceed 30% of the City's funds that may be invested for this purpose. The City shall choose a nationally or state chartered commercial bank in California as the "selected" depository institution to invest the funds. The selected depository institution may submit the funds to a CDARS for the benefit of the City's account. The full amount of the principal and interest that may be accrued during the maximum term of each certificate shall be insured by the FDIC. The maximum maturity does not exceed 5 years
10. Negotiable Certificates of Deposit (NCDs) issued by a nationally or state-chartered bank, a savings association or a federal association, a state or federal credit union, or by a federally licensed or state-licensed branch of a foreign bank, provided that the purchase of



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certificates of deposit do not, in total, exceed 30% of the City's funds that may be invested for this purpose. The amount of the NCD insured up to the FDIC limit does not require any credit ratings. Any amount above the FDIC insured limit must be issued by institutions which have short-term debt obligations rated "A-1" or its equivalent or better by at least one NRSRO; or long-term obligations rated in a rating category of "A" or its equivalent or better by at least one NRSRO. The maximum maturity does not exceed 5 years and no more than 5% of the total portfolio may be invested in any single issuer.

11. State of California's Local Agency Investment Fund (LAIF), pursuant to California Government Code Section 16429.1.
12. Mutual Funds registered under the Investment Company Act of 1940 that (1) are "no-load" (meaning no commission or fee shall be charged on purchases or sales of shares); (2) invest only in the securities and obligations authorized in this policy and (3) have a rating of AAA by Standard and Poor's, Aaa by Moody's or AAA/V1+ by Fitch. No more than 10% of the City's total portfolio may be invested in mutual funds of any one issuer, and the aggregate investment in mutual funds shall not exceed 10% of the City's total portfolio. The combined aggregate investment in mutual funds and money market funds shall not exceed 20% of the total portfolio.
13. Money Market Mutual Funds registered under the Investment Company Act of 1940 that (1) are "no-load" (meaning no commission or fee shall be charged on purchases or sales of shares); (2) have a constant daily net asset value per share of \$1.00; (3) invest only in the securities and obligations authorized in this policy and (4) have a rating of at least two of the following: AAA by Standard and Poor's, Aaa by Moody's or AAA/V1+ by Fitch. No more than 20% of the City's total portfolio may be invested in the shares of any on money market fund, and the combined aggregate investment in mutual funds and money market funds shall not exceed 20% of the total portfolio.
14. Municipal and State Obligations with a minimum long-term rating of A/A-1 or higher by Standard and Poor's and not exceeding 30% of the portfolio and the maximum maturity does not exceed 5 years:
  - (a) Bonds Issued by the Local Agency (City of Campbell) including bonds payable solely out of the revenue from a revenue-producing property owned, controlled, or operated by the local agency or by a department, board, agency, or authority of the local agency.)
  - (b) State Obligations including registered treasury notes or bonds of this State and any of the other 49 states in addition to California, including bonds payable solely out of the revenue from a revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of the any of the other 49 United States, in addition to California.
  - (c) California Local Agency obligations including bonds, notes, warrants, or other evidence of indebtedness of any local agency within this state, including bonds payable solely out of the revenue from a revenue-producing property owned, controlled, or operated by the local agency or by a department, board, agency, or authority of the any of the local agency.
  - (d) No more than 5% of the portfolio may be invested in any single issuer.
15. Asset-Backed, Mortgage-Backed, Mortgage Pass-Through Securities, and Collateralized Mortgage Obligations from Issuers Not Defined in sections 1, 2 and 3 of the Authorized Securities and Transactions Section of This Policy, provided that:



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- (a) The securities are rated in a rating category of “AA” or its equivalent or better by a NRSRO.
- (b) No more than 20% of the total portfolio may be invested in these securities.
- (c) No more than 5% of the portfolio may be invested in any single Asset-Backed security issuer.
- (d) The maximum legal final maturity does not exceed five (5) years.

16. Supranationals, provided that:

- (a) Issues are US dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development, International Finance Corporation, or Inter-American Development Bank.
- (b) The securities are rated in a rating category of “AA” or its equivalent or better by a NRSRO.
- (c) No more than 30% of the total portfolio may be invested in these securities.
- (d) No more than 10% of the portfolio may be invested in any single issuer.
- (e) The maximum maturity does not exceed five (5) years.

It is the intent of the City that the foregoing list of authorized securities and transactions is strictly interpreted. Any deviation from this list must be preapproved by the City Council writing.

17. Shares of Beneficial Interest Issued by a Joint Powers Authority (JPA) organized pursuant to Section 6509.7 that invests in the securities and obligations authorized in subdivisions (a) to (q), inclusive. Each share shall represent an equal proportional interest in the underlying pool of securities owned by the joint powers authority and be rated AAA or equivalent. To be eligible under this section, the joint powers authority issuing the shares shall have retained an investment adviser that meets all of the following criteria:

- (a) The adviser is registered or exempt from registration with the Securities and Exchange Commission.
- (b) The adviser has not less than five years of experience investing in the securities and obligations authorized in subdivisions (a) to (q), inclusive.
- (c) The adviser has assets under management in excess of five hundred million dollars (\$500,000,000).

18. Prohibited Investment Vehicles and Practices

- a. State law notwithstanding, any investments not specifically described herein are prohibited, including, but not limited to futures and options.
- b. In accordance with Government Code, Section 53601.6, investment in inverse floaters, range notes, or mortgage derived interest-only strips is prohibited.
- c. Investment in any security that could result in a zero interest accrual if held to maturity is prohibited. Under a provision sunseting on January 1, 2026, securities backed by the U.S. Government that could result in a zero- or negative-interest accrual if held to maturity are permitted.
- d. Purchasing or selling securities on margin is prohibited.
- e. The purchase of foreign currency denominated securities is prohibited.
- f. Agencies that are not Qualified Institutional Buyers (QIB) as defined by the Securities and Exchange Commission are prohibited from purchasing Private Placement Securities. The SEC defines a QIB as having at least \$100,000,000 in securities owned and invested.
- g. The purchase of a security with a forward settlement date exceeding 45 days from the time of investment is prohibited.



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### VI. PORTFOLIO MATURITIES AND LIQUIDITY

To the extent possible, investments shall be matched with anticipated cash flow requirements and known future liabilities. The City will not invest in securities maturing more than five years from the date of settlement, unless the City Council has granted authority to make such an investment at least three months prior to the date of investment. The duration of the portfolio will generally be approximately equal to the duration (typically, plus or minus 20%) of a Market Benchmark, an index selected by the City based on the City's investment objectives, constraints and risk tolerances.

### VII. MONITORING AND REPORTING

A. The Finance Director shall routinely monitor the contents of the portfolio and shall file with the City Council the Assistant Finance Director's Investment Report at the first regularly scheduled City Council meeting after 45 days from the end of the quarter. The reports shall be prepared and submitted in accordance with California Government Code Section 53646 and shall include the following on all invested monies:

- Type of Investment and Issuer
- Beginning Balances
- Purchases During Quarter
- Monthly transactions including all Maturities and Sales During the Quarter
- Ending Balances
- Maturity Date
- Weighted Average Final Maturity
- Call Provisions (if any)
- Interest Rate
- Weighted Average Yield
- Face Value or Purchase Cost
- Market Value including source
- Interest Earned During Quarter
- Interest Earned to Maturity
- Cash Flow Projection for the Following Quarter
- Summary of Cash Invested to Total Cash Balances
- Comparative Statistics by Fiscal Year
- Reconciliation of Cash & Investments to General Ledger Balances
- Investments under the Management of Contracted Parties
- Statement of Compliance with the Investment Policy
- Statement of Ability to Meet Obligations of Next Six Months

### VIII. SELECTION OF BROKER/DEALERS

The City shall transact business with securities broker/dealers after careful review of their qualifications and creditworthiness. In selecting broker /dealers, the Finance Director or designated staff member shall select broker/dealers representing primary dealers in government securities that have established offices and order desks within the State of California, or with such firms that have a primary dealer within their holding company structure. Exceptions to this rule will be made only upon the joint written authorization of the Finance Director and City Manager. Staff shall investigate broker/dealers wishing to do business with the City to determine if they are adequately capitalized, are reputable, have pending legal action against the firm or the individual broker, have established offices and order desks within the State of California, and make markets in the securities appropriate to the City's needs.



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Before accepting funds or engaging in investment transactions with the City, the supervising officer at each authorized broker/dealer shall submit and annually update a City approved Broker/Dealer Information Request form that includes the firm's most recent audited financial statement. The Finance Director, or his or her designee, shall maintain a list of approved broker/dealers. Broker/dealers shall attest in writing that they have received and reviewed a copy of this Investment Policy, and that they will comply with it and disclose potential conflicts or risks to public funds that might arise out of business transactions between the firm and the City of Campbell. If the City has engaged the services of an outside professional investment advisor, the investment advisor may use its own list of authorized broker-dealers to conduct transactions on behalf of the City.

### IX. DELIVERY, SAFEKEEPING AND COLLATERALIZATION

#### A. Delivery:

1. All investment transactions shall be conducted on a delivery-versus-payment (DVP) basis.

#### B. Safekeeping:

1. The City shall contract with a bank or banks for the safekeeping of securities which are owned by the City as a part of the investment portfolio. Staff shall periodically review the performance and pricing of the third-party, safekeeping agent services.
2. All investment securities (except the collateral for certificates of deposit in banks, and/or savings and loans) purchased by the City shall be held in third-party safekeeping by an institution designated as primary agent. The primary agent shall issue a safekeeping receipt to the City listing the specific instrument, rate, maturity and other pertinent information, and shall provide monthly reports of activity and ending balances for all securities held on behalf of the City.

#### C. Collateralization:

1. Certificates of Deposit (CDs). The Agency shall require any commercial bank or savings and loan association to deposit eligible securities with an agency of a depository approved by the State Banking Department to secure any uninsured portion of a Non-Negotiable Certificate of Deposit. The value of eligible securities as defined pursuant to California Government Code, Section 53651, pledged against a Certificate of Deposit shall be equal to 150% of the face value of the CD if the securities are classified as mortgages and 110% of the face value of the CD for all other classes of security.
2. Collateralization of Bank Deposits. This is the process by which a bank or financial institution pledges securities, or other deposits for the purpose of securing repayment of deposited funds. The Agency shall require any bank or financial institution to comply with the collateralization criteria defined in California Government Code, Section 53651.
3. Repurchase Agreements. The Agency requires that Repurchase Agreements be collateralized only by securities authorized in accordance with California Government Code:
  - a. The securities which collateralize the repurchase agreement shall be priced at Market Value, including any Accrued Interest plus a margin. The Market



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Value of the securities that underlie a repurchase agreement shall be valued at 102% or greater of the funds borrowed against those securities.

- b. Financial institutions shall mark the value of the collateral to market at least monthly and increase or decrease the collateral to satisfy the ratio requirement described above
- c. The Agency shall receive monthly statements of collateral.

### X. **DIVERSIFICATION AND ELIGIBLE SECURITIES**

The City will diversify investment instruments to avoid incurring unreasonable risks in overinvesting in specific instruments, individual financial institutions or maturities. The following portfolio maximums shall apply:

If the credit ratings of any security owned by the City are downgraded to a level below the quality required by this investment policy, it will be the City's policy to review the credit situation and make a determination as to whether to sell or retain such securities in the portfolio.

If a security is downgraded, the Finance Director will use discretion in determining whether to sell or hold the security based on its current maturity, the economic outlook for the issuer, and other relevant factors.

If a decision is made to retain a downgraded security in the portfolio, its presence in the portfolio will be monitored and reported quarterly to the City Council.



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### EXHIBIT A

### GLOSSARY

**Asset Backed Securities.** - Securities that are supported by pools of assets, such as installment loans or leases, or by pools of revolving lines of credits. Asset-backed securities are structured as trusts in order to perfect a security interest in the underlying assets.

**Banker's Acceptance.** This is a negotiable time draft (bill of exchange) with a maturity of six months or less drawn on and accepted by a commercial bank. Banker's Acceptances are usually created to finance the import and export of goods, the shipment of goods within the United States and storage of readily marketable commodities. Per State Law, cities may not invest more than 30% of idle cash in Banker's Acceptances.

**Certificate of Deposit (CD's).** - is a receipt for funds deposited in a bank or savings and loan association for a specified period of time at a specified rate of interest. The first \$250,000 of a certificate of deposit is guaranteed by the Federal Deposit Insurance Corporation (FDIC). CD's with a face value in excess of \$250,000 can be collateralized by Treasury Department Securities, which must be at least 110% of the face value of the CD's, in excess of the first \$250,000, or by first mortgage loans which must be at least 150% of the face value of the CD balance in excess of the first \$250,000.

**Commercial Paper.** - Notes are unsecured promissory notes of industrial corporations, utilities and bank holding companies. State law limits a city to investments in United States corporations having assets in excess of five hundred million dollars with an "A" or higher rating. Per State law, cities with less than \$100 million in assets under management may not invest more than 25% of idle cash in commercial paper.

**Delivery Versus Payment (DVP).** - Delivery versus payment (DVP) is a securities industry settlement method that guarantees the transfer of securities only happens after payment has been made. DVP stipulates that the buyer's cash payment for securities must be made prior to or at the same time as the delivery of the security.

**Local Agency Investment Fund (L.A.I.F.).** - The L.A.I.F. was established by the state of California to enable treasurers to place funds in a pool for investments. There currently is a limitation of \$75 million per agency subject to a maximum of 15 total transactions per month. The City of Campbell uses this fund when interest rates are declining as well as for short-term investments and liquidity.

**Medium Term Notes.** - are corporate or depository institution debt securities meeting certain minimum quality standards (as specified in the California Government Code) with a remaining maturity of five years or less.

**Money Market Mutual Fund.** - Mutual funds that invest solely in money market instruments (short-term debt instruments, such as Treasury bills, commercial paper, bankers' acceptances, repos and federal funds).

**Mortgage Backed Securities.** - Mortgage-backed securities (MBS) are created when a mortgagee or a purchaser of residential real estate mortgages creates a pool of mortgages and markets undivided interests or participations in the pool. MBS owners receive a prorata share of the interest and principal cash flows (net of fees) that are "passed through" from the pool of mortgages. MBS are complex securities whose cash flow is determined by the characteristics of the mortgages that are pooled together. Investors in MBS face prepayment risk associated with the option of the underlying mortgagors to pre-pay or payoff their mortgage. Most MBS are issued and/or guaranteed by federal



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agencies and instrumentalities (e.g., Government National Mortgage Association (GNMA), Federal National Mortgage Association (FNMA), and Federal Home Loan Mortgage Corporation (FHLMC)).

**Mortgage Pass-Through Obligations.** - Securities that are created when residential mortgages (or other mortgages) are pooled together and undivided interests or participations in the stream of revenues associated with the mortgages are sold.

**Mutual Fund.** - An investment company that pools money and can invest in a variety of securities, including fixed-income securities and money market instruments. Mutual funds are regulated by the Investment Company Act of 1940 and must abide by strict Securities and Exchange Commission (SEC) disclosure guidelines.

**Nationally Recognized Statistical Ratings Organization.** - A nationally recognized statistical ratings organization (NRSRO) is a credit rating agency that provides an assessment of the creditworthiness of a firm or financial instrument(s) that is registered and approved by the Securities and Exchange Commission (SEC). Not all credit rating organizations are NRSROs

**Repurchase Agreements (REPOS).** - is a contractual arrangement between a financial institution, or dealer, and an investor. This agreement normally can run for one or more days. The investor puts up his funds for a certain number of days at a stated yield. In return, he takes a given block of securities as collateral. At maturity, the securities are repurchased and the funds repaid plus interest.

**Supranationals.** - International institutions formed by two or more governments that transcend boundaries to pursue mutually beneficial economic or social goals. There are three supranational institutions that issue obligations that are eligible investments for California local agencies: the International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC), and InterAmerican Development Bank (IADB).

**U.S. Treasury Bills.** Commonly referred to as T-Bills, these are short-term marketable securities sold as obligations of the U.S. Government. T-Bills do not accrue interest but are sold at a discount to pay face value at maturity.

**U.S. Treasury Notes.** These are marketable, interest-bearing securities sold as obligations of the U.S. Government with original maturities of one to ten years. Interest is paid semi-annually.

**U.S. Treasury Bonds.** These are the same as U.S. Treasury Notes except they have original maturities of ten years or longer.

**U.S. Government Agency Issues.** Are securities that are unconditionally backed by the full faith and credit of the United States, including: Government National Mortgage Association (GNMA), Farmers Home Administration (FmHA), Small Business Administration (SBA), General Services Administration (GSA), Federal Housing Administration (FHA) and Housing and Urban Development (HUD).

**U.S. Government Instrumentality Issues.** Are government sponsored enterprises that are backed by the creditworthiness of the issuing agency, not the full faith and credit of the U.S. government. They do carry an implied guarantee of government assistance to the organization should it encounter financial difficulties. Issuers include: Federal National Mortgage Association (FNMA), Federal Home Loan Bank (FHLB), Federal Farm Credit Banks (FFCB) and Federal Home Loan Mortgage Corporation (FHLMC).



# City of Campbell, California

## *Investment Policy*

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### I. PURPOSE

It is the policy of the City of Campbell to invest public funds in a prudent manner which conforms to all statutes governing the investment of public funds while providing security and meeting the daily cash flow needs of the City.

The purpose of this document is to identify the policies guiding prudent investment of the City's temporarily idle funds and to establish guidelines and objectives for suitable investments including delegation of authority, prudence, monitoring and reporting, policy review, diversification, eligible securities, safekeeping, collateralization, selection of financial institutions and broker/dealers, glossary of terms, and forms utilized.

### II. SCOPE

A. This investment policy shall apply to all financial assets, investment activities, and debt issues (excluding those debt issues subject to governing documents) of the City of Campbell including the following fund types:

1. General Fund
2. Special Revenue Funds
3. Debt Service Funds
4. Capital Projects Funds
5. Internal Service Funds
6. Trust and Agency Funds

B. The policy does not cover funds held by the Public Employees Retirement System nor funds of the Deferred Compensation program.

### III. OBJECTIVES

A. It is the objective of this policy to provide a system which will monitor and forecast revenues and expenditures so that the City can invest temporarily idle funds to the fullest extent possible. The temporarily idle funds shall be invested in accordance with provisions of California Government Code Section 53600 et. seq.

B. The City adheres to conservative investment philosophies including investment of all idle cash, preservation of principal at the risk of yield, maintenance of adequate liquidity to meet anticipated cash flow needs and diversification to avoid the risks inherent in over investing in any one asset class.

C. This policy specifically prohibits trading securities for the sole purpose of speculating on the future direction of interest rates. It further prohibits reverse repurchase agreements, use of derivative products, and/or leveraging of the portfolio.

D. The City shall ensure the safety of invested funds by limiting credit and interest rate risks. The three primary objectives of the City's Investment Policy in order of priority are:



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1. **Safety:** Safety of principal is the foremost objective of the City of Campbell. Safety and the minimizing of risk associated with investing refer to attempts to reduce the potential for loss of principal, interest or a combination of the two. The City ensures safety of its invested idle funds and limits credit and interest rate risks by following these guidelines (all of which are detailed within the body of the Investment Policy):
  - a. Investing only in those instruments that are generally accepted as safe investment vehicles for local government as authorized by this Policy,
  - b. Carefully reviewing the qualifications and financial strength of financial institutions and broker/dealers prior to conducting business with them,
  - c. Diversifying the investment portfolio as prescribed within this Policy,
  - d. Structuring the portfolio such that securities mature to meet the City's cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to their maturation,
  - e. Limiting the final maturity of purchased securities to five years. The duration of the portfolio will generally be approximately equal to the duration (typically, plus or minus 20%) of a Market Benchmark, an index selected by the City based on the City's investment objectives, constraints, and risk tolerances, and
  - f. Ensuring the physical security or safekeeping of the City's investments.
  
2. **Liquidity:** Liquidity is the second most important objective of the City's Policy. Liquidity refers to the ability to convert an investment to cash promptly without loss of principal and minimal loss of interest. For example, this is accomplished by maintaining sufficient balances in liquid investment products, such as the Local Agency Investment Fund (LAIF) or other local government investment pools which offer same day availability, or by investing in securities with active secondary or resale markets.
  
3. **Return:** Return on the City's portfolio is last in rank among investment objectives. Investments are limited to relatively low risk securities in anticipation of earning a fair return relative to the risk being assumed.

#### **IV. STRUCTURE AND RESPONSIBILITY**

##### **A. DELEGATION OF AUTHORITY:**

1. The City Council assumes direction over the City's investments, and assigns management responsibility for the investment program to the Finance Director, who shall serve as Chief Fiscal Officer, and have legal custody of funds. The Finance Director may provide for delegation of his/her responsibilities to other



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persons under his/her control responsible for investment transactions, including the delegation of certain portions of the investment portfolio to one or more external and qualified investment advisers or such other designee approved by the Finance Sub-Committee. External investment advisers who are engaged by the City shall be registered under the Investment Advisers Act of 1940 and shall assist in the management of the City's investment portfolio in a manner consistent with the City's objectives. External investment advisers may be granted discretion to purchase and sell investment securities in accordance with this investment policy.

### **B. POLICY REVIEW:**

1. This Investment Policy shall be reviewed and approved annually as recommended by California Government Code Section 53600 et. seq.

### **C. RESPONSIBILITIES:**

1. **Responsibilities of the City Council:** The City Council consists of a Mayor and four Council members and is the policy setting board for the City of Campbell. The City Council has considered and adopted a written Investment Policy for the City of Campbell. Pursuant to the City's Financial Policies, the City Council shall on an annual basis, approve necessary changes to the Investment Policy as recommended by the Finance Sub-Committee. On a quarterly basis, the City Council shall receive, review and accept the Quarterly Investment Report submitted by the Finance Department.
2. **Responsibilities of the Finance Sub-Committee:** The Finance Sub-Committee consists of two Council members, the City Manager, the Finance Director, and the Assistant Finance Director. On an annual basis, this Sub-Committee shall review necessary revisions to the established Investment Policy of the City of Campbell and make a recommendation to the City Council accordingly. No less than once per fiscal year, the City's investment strategy will be reviewed by the Finance Sub-Committee. A summary of the investment strategy will be shared with the City Council at that time. Should market activity encourage revisions in the City's strategy, the Finance Sub-Committee shall be advised accordingly.
3. **Responsibilities of the City Manager:** The City Manager is responsible for directing and supervising the Finance Director. He/she has the responsibility of keeping the City Council fully advised as to the financial condition of the City.
  - a. **Wire Transfer Authority:** The City Manager has unlimited wire transfer authority for a single transaction. Such a transaction requires joint review, approval and verification in advance by the City Manager and Finance Director. The transaction shall be highlighted in the Quarterly Investment Report to Council.
4. **Responsibilities of the Finance Director:** The Finance Director is appointed by the City Manager and serves as Chief Fiscal Officer. He/she is subject to the direction and supervision of the City Manager. The Finance Director is charged with the responsibility for the conduct of all Finance Department functions including the custody and investment of City funds, and investment of those funds in accordance with principles of sound treasury management and in accordance with applicable laws and policies. Refer to "Delegation of Authority" for additional information pertaining to delegation of investment responsibilities.



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- a. **Wire Transfer Authority:** The Finance Director has wire transfer authority not to exceed \$5,000,000 for a single transaction. Such a transaction shall be reviewed, approved and verified in advance by the City Manager. The transaction shall be highlighted in the Quarterly Investment Report to Council.
5. **Responsibilities of the Assistant Finance Director:** The Assistant Finance Director is appointed by the Finance Director and serves as the Investment Manager for the City pursuant to specific delegation authority provided by this Investment Policy. He/she is subject to the direction and supervision of the Finance Director and is charged with the responsibility and conduct of the day-to-day accounting and cash management functions of the City. This includes the custody and investment of City funds, and investment of those funds in accordance with principles of sound treasury management and in accordance with applicable laws and policies. Refer to "Delegation of Authority" for additional information pertaining to delegation of investment responsibilities.

Implementation and maintenance of the Investment Policy are the responsibility of this individual. On an annual basis, the Assistant Finance Director shall present to the Finance Sub-Committee, recommended changes to the City's Investment Policy. On a quarterly basis, the Assistant Finance Director shall present to the City Council, via the City Manager, a Quarterly Investment Report. Refer to "Monitoring and Reporting" for additional information.

- a. **Wire Transfer Authority:** The Assistant Finance Director has wire transfer authority not to exceed \$3,000,000 for a single investment transaction. Such a transaction shall be reviewed, approved and verified in advance by the Finance Director, and shall be reported in the Quarterly Investment Report to Council.
6. **Responsibilities of the Accountant:** The Accountant is appointed by the Finance Director and is subject to the direction and supervision of the Assistant Finance Director. The Accountant carries out the specific instructions provided by the Assistant Finance Director regarding the purchase and sale of securities in accordance with principles of sound treasury management and in accordance with applicable laws and policies. Accounting for the various investment transactions is the responsibility of the Accountant.
- a. **Wire Transfer Authority:** The Accountant has wire transfer authority not to exceed \$2,100,000 for a single investment transaction. The standard operating procedure is that all cash and investment wire transfers made by the Accountant and Senior Accountant are reviewed, approved and verified in advance by the Assistant Finance Director, and are reported in the Quarterly Investment Report to Council.

### **D. Prudence:**

1. Pursuant to California Government Code, Section 53600.3, all persons authorized to make investment decisions on behalf of the City are trustees and therefore fiduciaries subject to the Prudent Investor Standard. This means that all governing bodies of local agencies or persons authorized to make investment decisions on behalf of those local agencies investing public funds pursuant to



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this chapter are trustees and therefore fiduciaries subject to the prudent investor standard. When investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the Agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the Agency. Within the limitations of this section and considering individual investments as part of an overall strategy, investments may be acquired as authorized by law.

2. The City's overall investment program shall be designed and managed with a degree of professionalism that is worthy of the public trust. The City recognizes that no investment is totally riskless and that the investment activities of the City are a matter of public record. Accordingly, while the intent of the City is to hold purchased securities to maturity, the City recognizes that occasional measured losses may be advisable in a diversified portfolio and shall be considered within the context of the overall portfolio's return, provided that (a) adequate diversification has been implemented and (b) the sale of a security is in the best long-term interest of the City.

### **E. Ethics and Conflicts of Interest:**

Elected officials and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the City's investment program or could impair or create the appearance of an impairment of their ability to make impartial investment decisions. Employees and investment officials shall disclose to the City Manager any business interests they have in financial institutions that conduct business with the City, and they shall subordinate their personal investment transactions to those of the City. In addition, the City Manager, the Finance Director and others with delegated investment authority shall file a Statement of Economic Interests each year pursuant to California Government Code Section 87203 and regulations of the Fair Political Practices Commission.

All participants in the investment process are required to comply with terms of the Political Reform Act, Fair Political Practices Commission Regulations promulgated thereunder (2 C.C.R. §§ 18110 through 18998), the City's Conflict of Interest Policy, including, without limitation, filing of Form 700, notification and recusal obligations, and Government Code section 1090 prohibitions.

#### Conflict with State Statutes or Regulations

1. In the instance of any conflict between the City of Campbell Investment Policy and Government Code Section 53600 et seq, the more stringent requirement shall apply.

### **V. AUTHORIZED SECURITIES AND TRANSACTIONS**

All investments and deposits of the City shall be made in accordance with California Government Code Sections 16429.1, 53600-53609 and 53630-53686, except that pursuant to California Government Code Section 5903(e), proceeds of bonds and any moneys set aside or pledged to secure payment of the bonds may be invested in securities or obligations described in the ordinance, resolution, indenture, agreement, or other instrument providing for the issuance of the bonds. Any revisions or extensions of these code sections will be assumed



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to be part of this Policy immediately upon being enacted. However, in the event that amendments to these sections conflict with this Policy and past City investment practices, the City may delay adherence to the new requirements when it is deemed in the best interest of the City to do so. Percentage holdings limits listed in this section apply at the time the security is purchased.

The City has further restricted the eligible types of securities and transactions to the following:

1. United States Treasury bills, notes, bonds, or strips with a final maturity not exceeding five years from the date of purchase.
2. Federal Agency debentures and mortgage-backed securities with a final maturity not exceeding five years from the date of purchase issued by the Government National Mortgage Association (GNMA). The aggregate investment in Federal Agency obligations shall not exceed 75% of the City's total portfolio. No more than 30% of the total portfolio may be invested in any single Agency issuer. No more than 20% of the total portfolio may be invested in callable agency securities.
3. Federal Instrumentality (government sponsored enterprise (GSE)) debentures, discount notes, callable and step-up securities, with a final maturity not exceeding five years from the date of purchase, issued by the following only: Federal Home Loan Banks (FHLB), Federal National Mortgage Association (FNMA), Federal Farm Credit Banks (FFCB) and Federal Home Loan Mortgage Corporation (FHLMC). The aggregate investment in Federal Instrumentality obligations shall not exceed 75% of the City's total portfolio. No more than 30% of the total portfolio may be invested in any single Agency/GSE issuer. No more than 20% of the total portfolio may be invested in callable agency securities.
4. Repurchase Agreements with a final termination date not exceeding one year collateralized by U.S. Treasury obligations, Federal Agency securities, or Federal Instrumentality securities listed in items 1, 2 and 3 above with the maturity of the collateral not exceeding five years. For the purpose of this section, the term collateral shall mean purchased securities under the terms of the City's approved Master Repurchase Agreement. The purchased securities shall have a minimum market value including accrued interest of 102% of the dollar value of the transaction. Collateral shall be held in the City's custodian bank, as safekeeping agent, and the market value of the collateral securities shall be marked-to-the-market daily. The aggregate investment in repurchase agreements shall not exceed 10% of the City's total portfolio.

Repurchase Agreements shall be entered into only with broker/dealers that have executed a City approved Master Repurchase Agreement with the City. Repurchase counterparties shall be recognized as Primary Dealers with the Federal Reserve Bank of New York, or shall have a primary dealer within their holding company structure. Broker/dealers approved as Repurchase Agreement counterparties shall have a short-term credit rating of at least A-1 or the equivalent and a long-term credit rating of at least A or the equivalent. The Finance Director shall maintain a copy of the City's approved Master Repurchase Agreement along with a list of the broker/dealers that have executed a Master Repurchase Agreement with the City.

5. Prime Commercial Paper with a maturity not exceeding 270 days from the date of purchase with the highest ranking or of the highest letter and number rating as provided for by a Nationally Recognized Statistical Ratings Organization (NRSRO). The entity that issues the commercial paper shall meet all of the following conditions in either sub-paragraph a.



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or sub-paragraph b. below:

- a. The entity shall (1) be organized and operating in the United States as a general corporation, (2) have total assets in excess of five hundred million dollars (\$500,000,000) and (3) have debt other than commercial paper, if any, that is rated "A" or higher by a NRSRO.
- b. The entity shall (1) be organized within the United States as a special purpose corporation, trust, or limited liability company, (2) have program wide credit enhancements, including, but not limited to, over collateralization, letters of credit or surety bond and (3) have commercial paper that is rated "A-1" or higher, or the equivalent, by a NRSRO.

No more than 5% of the City's total portfolio may be invested in the commercial paper and medium-term notes of any single issuer, and the aggregate investment in commercial paper shall not exceed 25% of the City's total portfolio.

6. Eligible Bankers Acceptances provided that no more than 5% of the City's total portfolio may be invested in banker's acceptances of any one issuer, and the aggregate investment in banker's acceptances shall not exceed 30% of the City's total portfolio. The maximum maturity does not exceed 180 days.
7. Medium Term Notes issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States, with a final maturity not exceeding five years from the date of purchase, and are rated in a rating category of "A" or its equivalent or better by at least one NRSRO. No more than 5% of the City's total portfolio may be invested in medium term notes of any one issuer and the aggregate investment in medium term notes shall not exceed 30% of the City's total portfolio.
8. Non-negotiable Time Certificates of Deposit and savings deposits with a maturity not exceeding five years, in state or nationally chartered banks or savings and loans with a California branch office that are insured by the FDIC. Time Certificates of Deposit exceeding the FDIC insured amount must be secured pursuant to California Government Code Section 53652. No more than \$1 million may be invested in non-negotiable time certificates of deposit of any one issuer and the aggregate amount invested in non-negotiable time certificates of deposit shall not exceed 20% of the City's total portfolio.
9. Certificates of Deposit at commercial bank, savings bank, or savings and loan association that uses a private sector entity (Certificate of Deposit Account Registry Service) that assists in the placement of certificates of deposit, provided that the purchase of certificates of deposit do not, in total, exceed 30% of the City's funds that may be invested for this purpose. The City shall choose a nationally or state chartered commercial bank in California as the "selected" depository institution to invest the funds. The selected depository institution may submit the funds to a CDARS for the benefit of the City's account. The full amount of the principal and interest that may be accrued during the maximum term of each certificate shall be insured by the FDIC. The maximum maturity does not exceed 5 years
10. Negotiable Certificates of Deposit (NCDs) issued by a nationally or state-chartered bank, a savings association or a federal association, a state or federal credit union, or by a federally licensed or state-licensed branch of a foreign bank, provided that the purchase of



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certificates of deposit do not, in total, exceed 30% of the City's funds that may be invested for this purpose. The amount of the NCD insured up to the FDIC limit does not require any credit ratings. Any amount above the FDIC insured limit must be issued by institutions which have short-term debt obligations rated "A-1" or its equivalent or better by at least one NRSRO; or long-term obligations rated in a rating category of "A" or its equivalent or better by at least one NRSRO. The maximum maturity does not exceed 5 years and no more than 5% of the total portfolio may be invested in any single issuer.

11. State of California's Local Agency Investment Fund (LAIF), pursuant to California Government Code Section 16429.1.
12. Mutual Funds registered under the Investment Company Act of 1940 that (1) are "no-load" (meaning no commission or fee shall be charged on purchases or sales of shares); (2) invest only in the securities and obligations authorized in this policy and (3) have a rating of AAA by Standard and Poor's, Aaa by Moody's or AAA/V1+ by Fitch. No more than 10% of the City's total portfolio may be invested in mutual funds of any one issuer, and the aggregate investment in mutual funds shall not exceed 10% of the City's total portfolio. The combined aggregate investment in mutual funds and money market funds shall not exceed 20% of the total portfolio.
13. Money Market Mutual Funds registered under the Investment Company Act of 1940 that (1) are "no-load" (meaning no commission or fee shall be charged on purchases or sales of shares); (2) have a constant daily net asset value per share of \$1.00; (3) invest only in the securities and obligations authorized in this policy and (4) have a rating of at least two of the following: AAA by Standard and Poor's, Aaa by Moody's or AAA/V1+ by Fitch. No more than 20% of the City's total portfolio may be invested in the shares of any on money market fund, and the combined aggregate investment in mutual funds and money market funds shall not exceed 20% of the total portfolio.
14. Municipal and State Obligations with a minimum long-term rating of A/A-1 or higher by Standard and Poor's and not exceeding 30% of the portfolio and the maximum maturity does not exceed 5 years:
  - (a) Bonds Issued by the Local Agency (City of Campbell) including bonds payable solely out of the revenue from a revenue-producing property owned, controlled, or operated by the local agency or by a department, board, agency, or authority of the local agency.)
  - (b) State Obligations including registered treasury notes or bonds of this State and any of the other 49 states in addition to California, including bonds payable solely out of the revenue from a revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of the any of the other 49 United States, in addition to California.
  - (c) California Local Agency obligations including bonds, notes, warrants, or other evidence of indebtedness of any local agency within this state, including bonds payable solely out of the revenue from a revenue-producing property owned, controlled, or operated by the local agency or by a department, board, agency, or authority of the any of the local agency.
  - (d) No more than 5% of the portfolio may be invested in any single issuer.
15. Asset-Backed, Mortgage-Backed, Mortgage Pass-Through Securities, and Collateralized Mortgage Obligations from Issuers Not Defined in sections 1, 2 and 3 of the Authorized Securities and Transactions Section of This Policy, provided that:



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- (a) The securities are rated in a rating category of “AA” or its equivalent or better by a NRSRO.
- (b) No more than 20% of the total portfolio may be invested in these securities.
- (c) No more than 5% of the portfolio may be invested in any single Asset-Backed security issuer.
- (d) The maximum legal final maturity does not exceed five (5) years.

16. Supranationals, provided that:

- (a) Issues are US dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development, International Finance Corporation, or Inter-American Development Bank.
- (b) The securities are rated in a rating category of “AA” or its equivalent or better by a NRSRO.
- (c) No more than 30% of the total portfolio may be invested in these securities.
- (d) No more than 10% of the portfolio may be invested in any single issuer.
- (e) The maximum maturity does not exceed five (5) years.

It is the intent of the City that the foregoing list of authorized securities and transactions is strictly interpreted. Any deviation from this list must be preapproved by the City Council writing.

17. Shares of Beneficial Interest Issued by a Joint Powers Authority (JPA) organized pursuant to Section 6509.7 that invests in the securities and obligations authorized in subdivisions (a) to (q), inclusive. Each share shall represent an equal proportional interest in the underlying pool of securities owned by the joint powers authority and be rated AAA or equivalent. To be eligible under this section, the joint powers authority issuing the shares shall have retained an investment adviser that meets all of the following criteria:

- (a) The adviser is registered or exempt from registration with the Securities and Exchange Commission.
- (b) The adviser has not less than five years of experience investing in the securities and obligations authorized in subdivisions (a) to (q), inclusive.
- (c) The adviser has assets under management in excess of five hundred million dollars (\$500,000,000).

18. Prohibited Investment Vehicles and Practices

- a. State law notwithstanding, any investments not specifically described herein are prohibited, including, but not limited to futures and options.
- b. In accordance with Government Code, Section 53601.6, investment in inverse floaters, range notes, or mortgage derived interest-only strips is prohibited.
- c. Investment in any security that could result in a zero interest accrual if held to maturity is prohibited. Under a provision sunseting on January 1, 2026, securities backed by the U.S. Government that could result in a zero- or negative-interest accrual if held to maturity are permitted.
- d. Purchasing or selling securities on margin is prohibited.
- e. The purchase of foreign currency denominated securities is prohibited.
- f. Agencies that are not Qualified Institutional Buyers (QIB) as defined by the Securities and Exchange Commission are prohibited from purchasing Private Placement Securities. The SEC defines a QIB as having at least \$100,000,000 in securities owned and invested.
- g. The purchase of a security with a forward settlement date exceeding 45 days from the time of investment is prohibited.



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### VI. PORTFOLIO MATURITIES AND LIQUIDITY

To the extent possible, investments shall be matched with anticipated cash flow requirements and known future liabilities. The City will not invest in securities maturing more than five years from the date of settlement, unless the City Council has granted authority to make such an investment at least three months prior to the date of investment. The duration of the portfolio will generally be approximately equal to the duration (typically, plus or minus 20%) of a Market Benchmark, an index selected by the City based on the City's investment objectives, constraints and risk tolerances.

### VII. MONITORING AND REPORTING

A. The Finance Director shall routinely monitor the contents of the portfolio and shall file with the City Council the Assistant Finance Director's Investment Report at the first regularly scheduled City Council meeting after 45 days from the end of the quarter. The reports shall be prepared and submitted in accordance with California Government Code Section 53646 and shall include the following on all invested monies:

- Type of Investment and Issuer
- Beginning Balances
- Purchases During Quarter
- Monthly transactions including all Maturities and Sales During the Quarter
- Ending Balances
- Maturity Date
- Weighted Average Final Maturity
- Call Provisions (if any)
- Interest Rate
- Weighted Average Yield
- Face Value or Purchase Cost
- Market Value including source
- Interest Earned During Quarter
- Interest Earned to Maturity
- Cash Flow Projection for the Following Quarter
- Summary of Cash Invested to Total Cash Balances
- Comparative Statistics by Fiscal Year
- Reconciliation of Cash & Investments to General Ledger Balances
- Investments under the Management of Contracted Parties
- Statement of Compliance with the Investment Policy
- Statement of Ability to Meet Obligations of Next Six Months

### VIII. SELECTION OF BROKER/DEALERS

The City shall transact business with securities broker/dealers after careful review of their qualifications and creditworthiness. In selecting broker /dealers, the Finance Director or designated staff member shall select broker/dealers representing primary dealers in government securities that have established offices and order desks within the State of California, or with such firms that have a primary dealer within their holding company structure. Exceptions to this rule will be made only upon the joint written authorization of the Finance Director and City Manager. Staff shall investigate broker/dealers wishing to do business with the City to determine if they are adequately capitalized, are reputable, have pending legal action against the firm or the individual broker, have established offices and order desks within the State of California, and make markets in the securities appropriate to the City's needs.



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Before accepting funds or engaging in investment transactions with the City, the supervising officer at each authorized broker/dealer shall submit and annually update a City approved Broker/Dealer Information Request form that includes the firm's most recent audited financial statement. The Finance Director, or his or her designee, shall maintain a list of approved broker/dealers. Broker/dealers shall attest in writing that they have received and reviewed a copy of this Investment Policy, and that they will comply with it and disclose potential conflicts or risks to public funds that might arise out of business transactions between the firm and the City of Campbell. If the City has engaged the services of an outside professional investment advisor, the investment advisor may use its own list of authorized broker-dealers to conduct transactions on behalf of the City.

### **IX. DELIVERY, SAFEKEEPING AND COLLATERALIZATION**

#### **A. Delivery:**

1. All investment transactions shall be conducted on a delivery-versus-payment (DVP) basis.

#### **B. Safekeeping:**

1. The City shall contract with a bank or banks for the safekeeping of securities which are owned by the City as a part of the investment portfolio. Staff shall periodically review the performance and pricing of the third-party, safekeeping agent services.
2. All investment securities (except the collateral for certificates of deposit in banks, and/or savings and loans) purchased by the City shall be held in third-party safekeeping by an institution designated as primary agent. The primary agent shall issue a safekeeping receipt to the City listing the specific instrument, rate, maturity and other pertinent information, and shall provide monthly reports of activity and ending balances for all securities held on behalf of the City.

#### **C. Collateralization:**

1. Certificates of Deposit (CDs). The Agency shall require any commercial bank or savings and loan association to deposit eligible securities with an agency of a depository approved by the State Banking Department to secure any uninsured portion of a Non-Negotiable Certificate of Deposit. The value of eligible securities as defined pursuant to California Government Code, Section 53651, pledged against a Certificate of Deposit shall be equal to 150% of the face value of the CD if the securities are classified as mortgages and 110% of the face value of the CD for all other classes of security.
2. Collateralization of Bank Deposits. This is the process by which a bank or financial institution pledges securities, or other deposits for the purpose of securing repayment of deposited funds. The Agency shall require any bank or financial institution to comply with the collateralization criteria defined in California Government Code, Section 53651.
3. Repurchase Agreements. The Agency requires that Repurchase Agreements be collateralized only by securities authorized in accordance with California Government Code:
  - a. The securities which collateralize the repurchase agreement shall be priced at Market Value, including any Accrued Interest plus a margin. The Market



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Value of the securities that underlie a repurchase agreement shall be valued at 102% or greater of the funds borrowed against those securities.

- b. Financial institutions shall mark the value of the collateral to market at least monthly and increase or decrease the collateral to satisfy the ratio requirement described above
- c. The Agency shall receive monthly statements of collateral.

## **X. DIVERSIFICATION AND ELIGIBLE SECURITIES**

The City will diversify investment instruments to avoid incurring unreasonable risks in overinvesting in specific instruments, individual financial institutions or maturities. The following portfolio maximums shall apply:

If the credit ratings of any security owned by the City are downgraded to a level below the quality required by this investment policy, it will be the City's policy to review the credit situation and make a determination as to whether to sell or retain such securities in the portfolio.

If a security is downgraded, the Finance Director will use discretion in determining whether to sell or hold the security based on its current maturity, the economic outlook for the issuer, and other relevant factors.

If a decision is made to retain a downgraded security in the portfolio, its presence in the portfolio will be monitored and reported quarterly to the City Council.



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### EXHIBIT A

### GLOSSARY

**Asset Backed Securities.** - Securities that are supported by pools of assets, such as installment loans or leases, or by pools of revolving lines of credits. Asset-backed securities are structured as trusts in order to perfect a security interest in the underlying assets.

**Banker's Acceptance.** This is a negotiable time draft (bill of exchange) with a maturity of six months or less drawn on and accepted by a commercial bank. Banker's Acceptances are usually created to finance the import and export of goods, the shipment of goods within the United States and storage of readily marketable commodities. Per State Law, cities may not invest more than 30% of idle cash in Banker's Acceptances.

**Certificate of Deposit (CD's).** - is a receipt for funds deposited in a bank or savings and loan association for a specified period of time at a specified rate of interest. The first \$250,000 of a certificate of deposit is guaranteed by the Federal Deposit Insurance Corporation (FDIC). CD's with a face value in excess of \$250,000 can be collateralized by Treasury Department Securities, which must be at least 110% of the face value of the CD's, in excess of the first \$250,000, or by first mortgage loans which must be at least 150% of the face value of the CD balance in excess of the first \$250,000.

**Commercial Paper.** - Notes are unsecured promissory notes of industrial corporations, utilities and bank holding companies. State law limits a city to investments in United States corporations having assets in excess of five hundred million dollars with an "A" or higher rating. Per State law, cities with less than \$100 million in assets under management may not invest more than 25% of idle cash in commercial paper.

**Delivery Versus Payment (DVP).** - Delivery versus payment (DVP) is a securities industry settlement method that guarantees the transfer of securities only happens after payment has been made. DVP stipulates that the buyer's cash payment for securities must be made prior to or at the same time as the delivery of the security.

**Local Agency Investment Fund (L.A.I.F.).** - The L.A.I.F. was established by the state of California to enable treasurers to place funds in a pool for investments. There currently is a limitation of \$75 million per agency subject to a maximum of 15 total transactions per month. The City of Campbell uses this fund when interest rates are declining as well as for short-term investments and liquidity.

**Medium Term Notes.** - are corporate or depository institution debt securities meeting certain minimum quality standards (as specified in the California Government Code) with a remaining maturity of five years or less.

**Money Market Mutual Fund.** - Mutual funds that invest solely in money market instruments (short-term debt instruments, such as Treasury bills, commercial paper, bankers' acceptances, repos and federal funds).

**Mortgage Backed Securities.** - Mortgage-backed securities (MBS) are created when a mortgagee or a purchaser of residential real estate mortgages creates a pool of mortgages and markets undivided interests or participations in the pool. MBS owners receive a prorata share of the interest and principal cash flows (net of fees) that are "passed through" from the pool of mortgages. MBS are complex securities whose cash flow is determined by the characteristics of the mortgages that are pooled together. Investors in MBS face prepayment risk associated with the option of the underlying mortgagors to pre-pay or payoff their mortgage. Most MBS are issued and/or guaranteed by federal



# City of Campbell, California

## *Investment Policy*

**Date: September 16, 2025**

agencies and instrumentalities (e.g., Government National Mortgage Association (GNMA), Federal National Mortgage Association (FNMA), and Federal Home Loan Mortgage Corporation (FHLMC)).

**Mortgage Pass-Through Obligations.** - Securities that are created when residential mortgages (or other mortgages) are pooled together and undivided interests or participations in the stream of revenues associated with the mortgages are sold.

**Mutual Fund.** - An investment company that pools money and can invest in a variety of securities, including fixed-income securities and money market instruments. Mutual funds are regulated by the Investment Company Act of 1940 and must abide by strict Securities and Exchange Commission (SEC) disclosure guidelines.

**Nationally Recognized Statistical Ratings Organization.** - A nationally recognized statistical ratings organization (NRSRO) is a credit rating agency that provides an assessment of the creditworthiness of a firm or financial instrument(s) that is registered and approved by the Securities and Exchange Commission (SEC). Not all credit rating organizations are NRSROs

**Repurchase Agreements (REPOS).** - is a contractual arrangement between a financial institution, or dealer, and an investor. This agreement normally can run for one or more days. The investor puts up his funds for a certain number of days at a stated yield. In return, he takes a given block of securities as collateral. At maturity, the securities are repurchased and the funds repaid plus interest.

**Supranationals.** - International institutions formed by two or more governments that transcend boundaries to pursue mutually beneficial economic or social goals. There are three supranational institutions that issue obligations that are eligible investments for California local agencies: the International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC), and InterAmerican Development Bank (IADB).

**U.S. Treasury Bills.** Commonly referred to as T-Bills, these are short-term marketable securities sold as obligations of the U.S. Government. T-Bills do not accrue interest but are sold at a discount to pay face value at maturity.

**U.S. Treasury Notes.** These are marketable, interest-bearing securities sold as obligations of the U.S. Government with original maturities of one to ten years. Interest is paid semi-annually.

**U.S. Treasury Bonds.** These are the same as U.S. Treasury Notes except they have original maturities of ten years or longer.

**U.S. Government Agency Issues.** Are securities that are unconditionally backed by the full faith and credit of the United States, including: Government National Mortgage Association (GNMA), Farmers Home Administration (FmHA), Small Business Administration (SBA), General Services Administration (GSA), Federal Housing Administration (FHA) and Housing and Urban Development (HUD).

**U.S. Government Instrumentality Issues.** Are government sponsored enterprises that are backed by the creditworthiness of the issuing agency, not the full faith and credit of the U.S. government. They do carry an implied guarantee of government assistance to the organization should it encounter financial difficulties. Issuers include: Federal National Mortgage Association (FNMA), Federal Home Loan Bank (FHLB), Federal Farm Credit Banks (FFCB) and Federal Home Loan Mortgage Corporation (FHLMC).

## MEMORANDUM



## CITY OF CAMPBELL

Finance Department

**To:** Finance Sub-Committee

**From:** Will Fuentes, Finance Director

**Subject:** Investment Strategy for FY 2025-26

**Date:** August 18, 2025

BACKGROUND

The Investment Policy establishes procedures and guidelines by which the City's surplus funds can be managed in a prudent and fiscally sound manner. The policy encompasses those funds over which the City exercises fiscal control and prioritizes the objectives of public funds management as safety, liquidity and yield, in that order and consistent with guidance provided by the Government Finance Officers Association (GFOA). It also stipulates allowable and unallowable investment alternatives as well as establishes parameters for selecting broker/dealers and institutions with which the City may do business.

California Government Code Section 53646 (a) (2) recommends that on an annual basis, the City Investment Policy be submitted to its legislative body and any oversight committee for consideration at a public meeting. The Finance Sub-Committee is the oversight committee responsible for review of the Investment Policy. In addition to review of any proposed revisions to the Investment Policy, staff and the City's investment advisors (Chandler) have prepared a report summarizing the economic conditions for the quarter ending June 30, 2025, the City's portfolio performance over the same period, and the recommended **Investment Strategy** for managing the City's available invested funds in FY 2025-26.

INVESTMENT OBJECTIVES AND OVERVIEW

The City's policy is to invest public funds in a prudent manner, provide for maximum security while meeting daily cash flow needs and comply with applicable statutes. Chief among the objectives outlined in the Investment Policy are safety, liquidity and return, in that specific order and again consistent with GFOA guidance. Within this framework, a number of investment choices are provided to allow flexibility in meeting these objectives. The City and its investment advisors continue to take a conservative approach with its investments and that is reflected in the currently recommended investment policy.

As a means to implement the policy, it is important to develop a strategy for achieving the stated objectives. Likewise, the strategy should be reviewed periodically to determine whether it needs to be modified in light of changing economic and financial conditions. This document will serve as the City's investment strategy for the current fiscal year (FY 2025-26) and will be reviewed annually in conjunction with the review of the City's Investment Policy or sooner if conditions warrant.

Attachment: Investment Strategy FY 2025-26 (Annual Investment Policy Update FY 2025-26)

SUMMARY OF CURRENT STRATEGY AND RECOMMENDATIONS

As the Finance Sub-Committee may recall, the City went through a competitive RFP process in FY 2023-24 and selected Chandler Asset Management to assist with the investment of City funds. As part of the agreement with Chandler which largely went into effect July 1, 2024, City staff continues to manage liquid funds to meet near-term expenditures and Chandler manages longer-term funds not needed for immediate use. Chandler though also provides expertise and support to City staff as needed regarding the optimal investment of near-term liquid funds.

In regard to Investment Strategy for FY 2025-26, Chandler and City staff continue to recommend the use of the **ICE Bank of America Merrill Lynch 1-5 Year US Treasury and Agency Index** as the target benchmark to invest funds and to evaluate Chandler's performance against. Chandler will invest funds in accordance with the City's Investment Policy, and based on market conditions, seek to maximize return in comparison to the selected benchmark while also prioritizing safety and liquidity.

**Table 1** below provides of summary of City Investments by institution as of June 30, 2025 as shown in the Quarterly Investment Report provided to City Council on August 4, 2025:

**Table 1 – City Investments by Institution as of June 30, 2025:**

Institution	Market Value	Rate of Return (QTR)	Rate of Return (ANNUAL)	Benchmark (QTR)
LAIF Main Acct	\$29,653,140	4.274%	4.411%	N/A
LAIF Meas O	13,542,583	4.274%	4.430%	N/A
CAMP	7,606,427	4.423%	4.430%	N/A
BNY / Chandler	20,678,661	4.040%	4.235%	3.780%
BNY / LRB TARB	2,229	N/A	N/A	N/A
<b>TOTAL</b>	<b>\$71,483,040</b>			

As shown above, the City maintains good liquidity in its Local Agency Investment Fund (LAIF) accounts and its California Asset Management Program (CAMP) accounts. Both are short-term investment tools and provide the City with \$50.8 million of liquidity. And when soon to be spent down Measure O funds of \$13.5 million are excluded, the City has remaining regular liquidity of \$37.3 million for ongoing operational needs.

As in the past, staff continues to recommend that the City maintain sufficient liquidity to cover daily operating cash flows for a minimum of 3 months to provide a reasonable cushion for fluctuations in the portfolio balance and for unforeseen emergencies. Average monthly disbursements over the last fiscal year (FY 2024-25), exclusive of Measure O expenditures were approximately \$8.4 million. Therefore, staff recommends retaining a liquidity target of **\$25.2 million** (3 months) in the Local Agency Investment Fund (LAIF), the California Asset Management Program (CAMP), or a similar secure, stable, and liquid pooled investment

Attachment: Investment Strategy FY 2025-26 (Annual Investment Policy Update FY 2025-26)

funds as allowed by the City’s Investment Policy. At the current amount of \$37.3 million as previously stated, the City is currently \$12.1 million over its liquidity target. As such, staff will look to contribute additional funds into the City’s Chandler managed portfolio as appropriate investment options become available. While Chandler is currently earning slightly less than both LAIF and CAMP as shown in Table 1, the investment returns it provides are locked in for a longer term of up to 5 years and are beating the performance benchmark agreed to. The Chandler account also provides the City with diversification, safety, consistent returns, and a hedge against LAIF and CAMP once short-term interest rates return to normal levels once again. While LAIF and CAMO interest rates have been elevated for several years, given historical trends, they will likely drop and fall below the rates earned by Chandler. LAIF and CAMP typically hover in the 1% to 2% range long-term.

ECONOMIC UPDATE AND OUTLOOK

Shown as **Attachment A**, Chandler has prepared a comprehensive Economic Update for the quarter ending June 30, 2025 which covers the following topics on a national level:

- Significant Economic Highlights
- Employment
- Job Openings & Labor Turnover
- Inflation
- Consumer Spending and Confidence
- Leading Economic Indicators
- Housing
- Manufacturing
- Gross Domestic Product (GDP)
- Federal Reserve
- Bond Yields

Additionally, as it relates to employment in California, the state gained 6,100 nonfarm payroll jobs in June 2025. Statewide unemployment was 5.4% in June 2025; up slightly from 5.3% in both May 2025 and June 2024. In Santa Clara County, the unemployment rate was 4.6% in June 2025; up from 3.8% in May 2025 and 4.3% in June 2024. And in Campbell, the unemployment rate was 4.6% in June 2025; up from 3.8% in May 2025 and 4.4% in June 2024. At its pandemic high point in April 2020, the Campbell unemployment rate reached 11.2%.

RECOMMENDATION

It is recommended that the Finance sub-Committee approve the proposed strategy for FY 2025-26.

Distribution:  
Sergio Lopez, Mayor  
Terry Hines, Council Member  
Brian Loventhal, City Manager

Attachment: Investment Strategy FY 2025-26 (Annual Investment Policy Update FY 2025-26)



# INVESTMENT REPORT

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City of Campbell | As of June 30, 2025

CHANDLER ASSET MANAGEMENT | [chandlerasset.com](http://chandlerasset.com)

**Chandler Team:**

For questions about your account, please call (800) 317-4747,  
or contact [clientservice@chandlerasset.com](mailto:clientservice@chandlerasset.com)

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Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures at the end of the statement.



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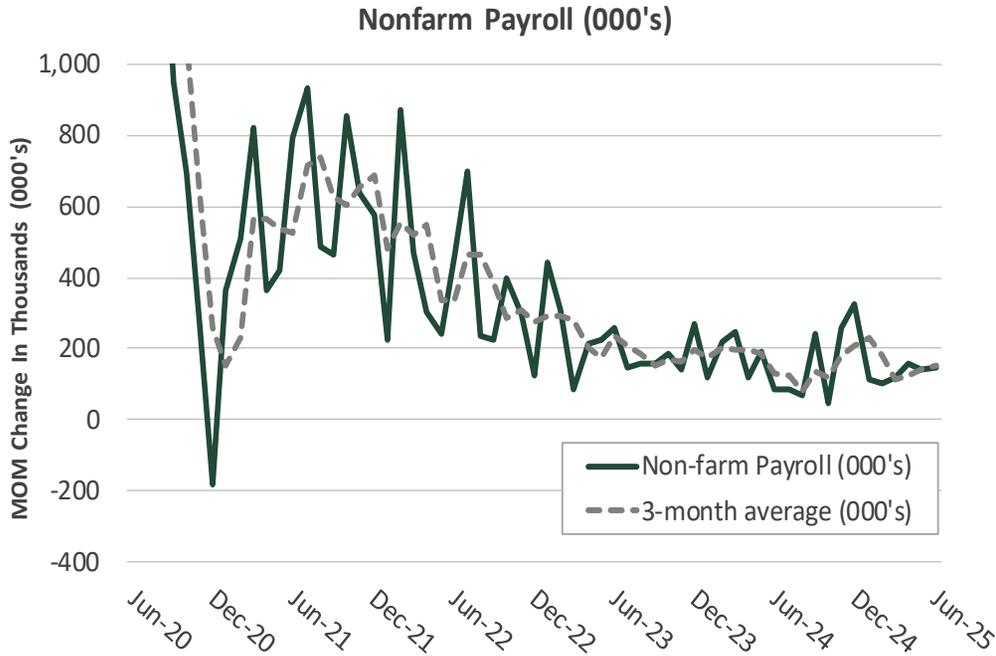
Attachment: Economic and Portfolio Update (Chandler 06-30-25) (Annual Investment Policy Update FY

# ECONOMIC UPDATE

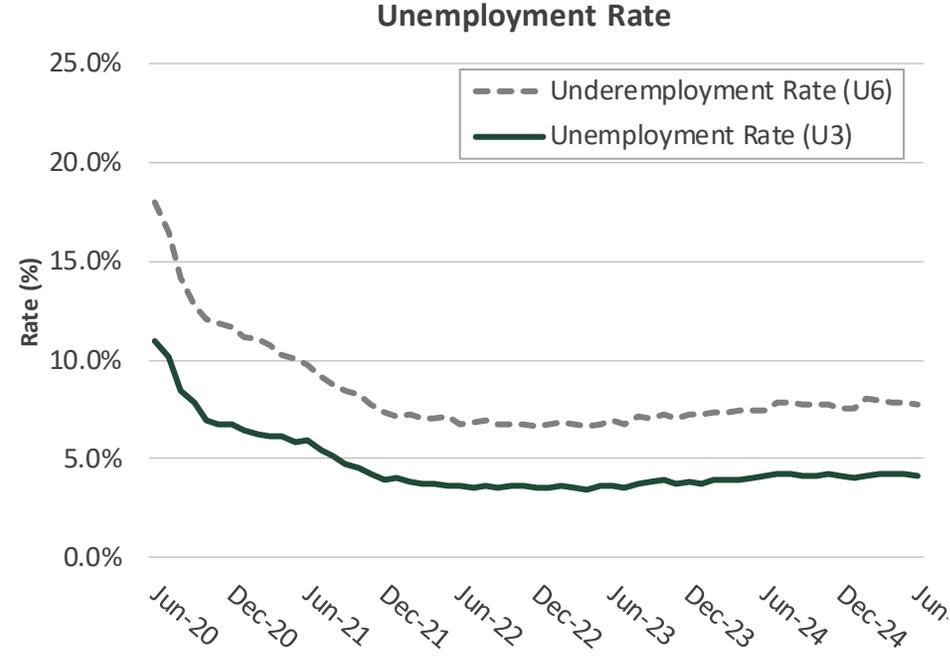
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- Recent economic data suggest slower growth in 2025 and greater market uncertainty as the effects of fiscal policy unfold. Inflationary trends have subsided, but some components remain sticky, and core levels remain above the Fed's target. The labor market reflects improved balance between supply and demand for workers. While job creation has been robust, continuing jobless claims remain elevated. Given the economic outlook, we expect gradual normalization of monetary policy and a steepening yield curve.
- As broadly anticipated, the Federal Open Market Committee (FOMC) left the Federal Funds Rate unchanged at the range of 4.25 - 4.50% at the June meeting. Fed Chair Powell continued to emphasize the Committee's "wait and see" approach amidst economic uncertainty that remains elevated but diminished. Federal Reserve officials continued to pencil in two rate cuts in 2025.
- US Treasury yields declined in June. The 2-year Treasury yield fell 18 basis points to 3.72%, the 5-year Treasury dropped 17 basis points to 3.80%, and the 10-year Treasury yield also declined 17 basis points to 4.23%. The spread between the 2-year and 10-year Treasury yield points on the curve edged up to +51 basis points at June month-end versus +50 basis points at May month-end. The spread between the 2-year Treasury and 10-year Treasury yield one year ago was -36 basis points. The spread between the 3-month and 10-year Treasury yield points on the curve was -7 basis points in June, versus -6 basis points in May.

# EMPLOYMENT



Source: US Department of Labor

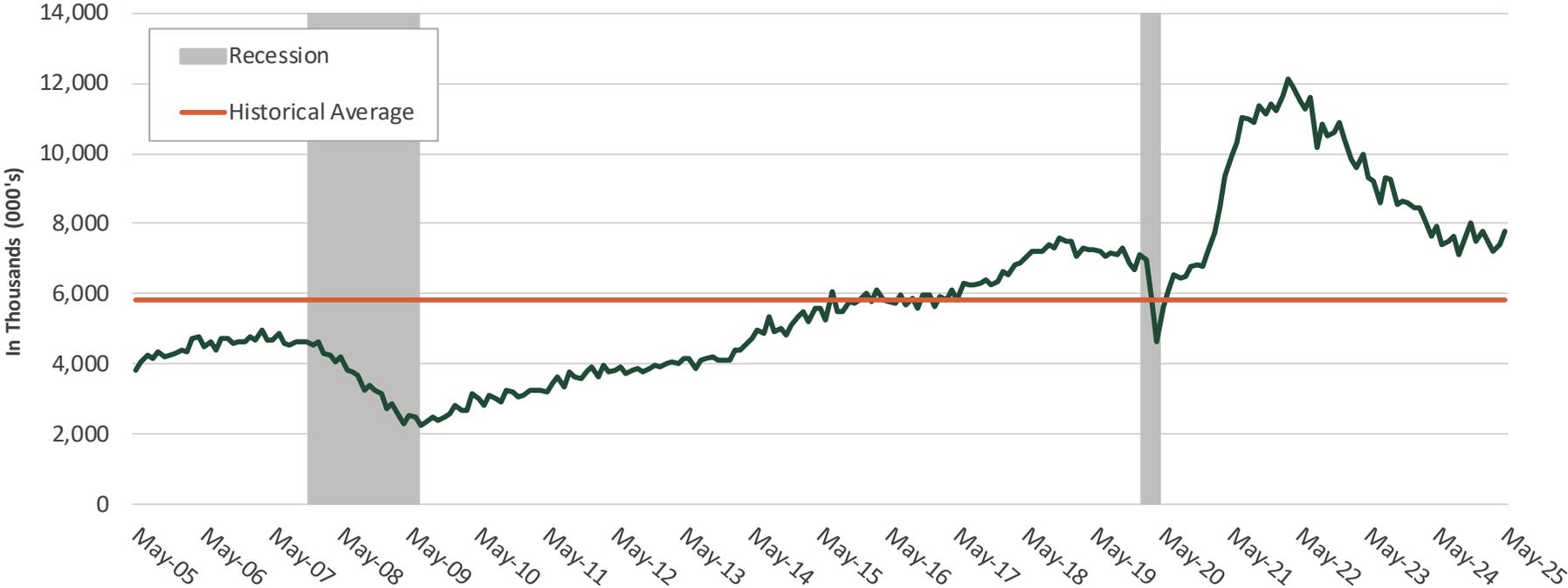


Source: US Department of Labor

The U.S. economy added 147,000 jobs in June, exceeding consensus expectations, and the last two months were revised up by 16,000. Gains were primarily driven by state and local government education, while job growth in service sectors languished. The three-month moving average and six-month moving average payrolls totaled 150,000 and 130,000 respectively. The unemployment rate declined to 4.1% in June from 4.2% in May, due to a shrinking labor force. The labor participation rate dipped to 62.3%, remaining below the pre-pandemic level of 63.3%. The U-6 underemployment rate, which includes those who are marginally attached to the labor force and employed part time for economic reasons dropped to 7.7% in June. Average hourly earnings fell slightly, marking a 3.7% year-over-year increase.

Attachment: Economic and Portfolio Update (Chandler 06-30-25) (Annual Investment Policy Update FY

Job Openings



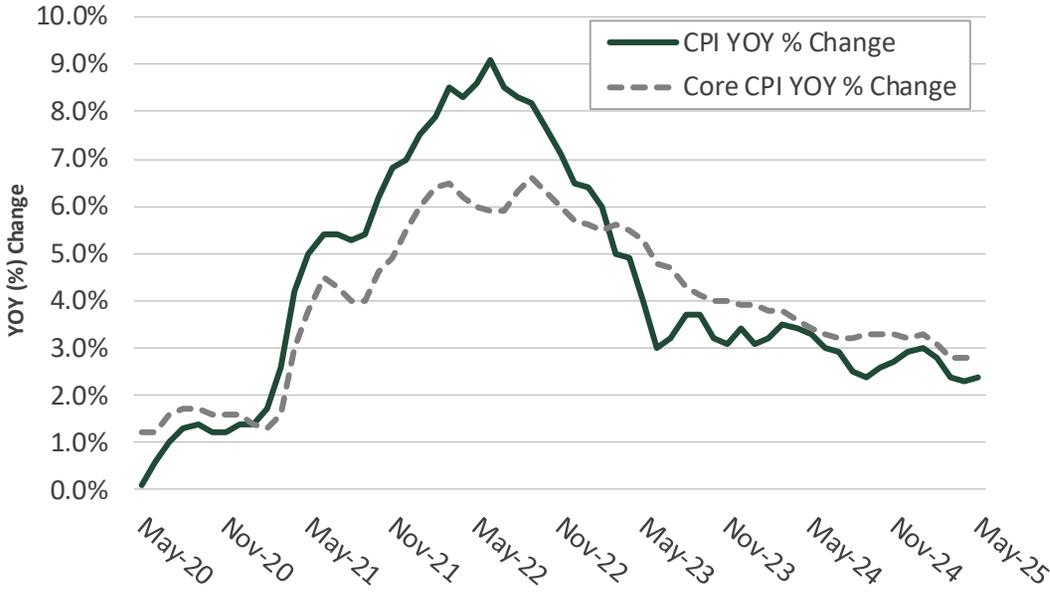
Source: US Department of Labor

The Labor Department’s Job Openings and Labor Turnover Survey (JOLTS) unexpectedly rose to 7.77 million new job openings in May from 7.40 million in April. Layoffs declined and the quits rate increased. Job openings indicate a ratio of approximately 1.1 jobs for each unemployed individual, representing a relatively balanced labor market.

# INFLATION

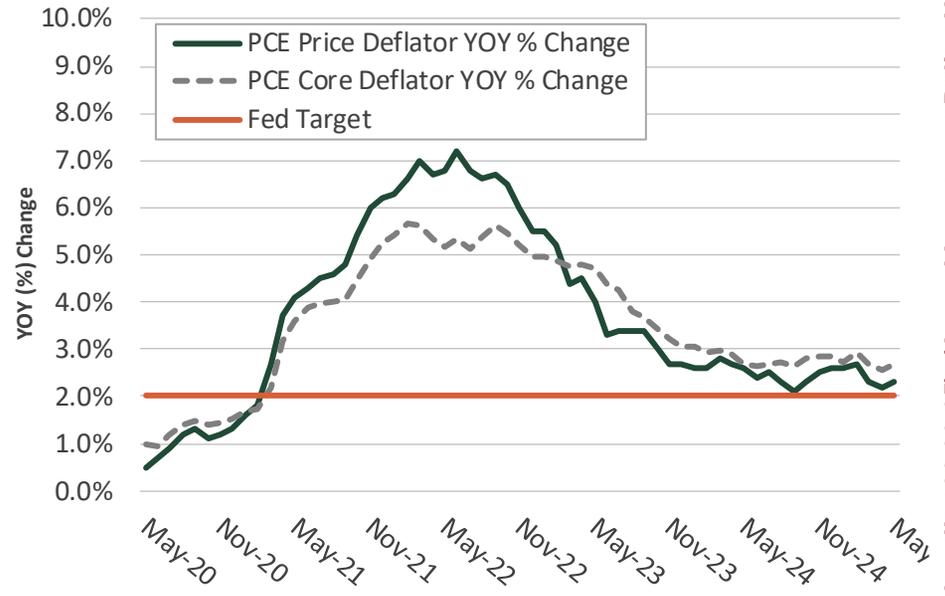


### Consumer Price Index (CPI)



Source: US Department of Labor

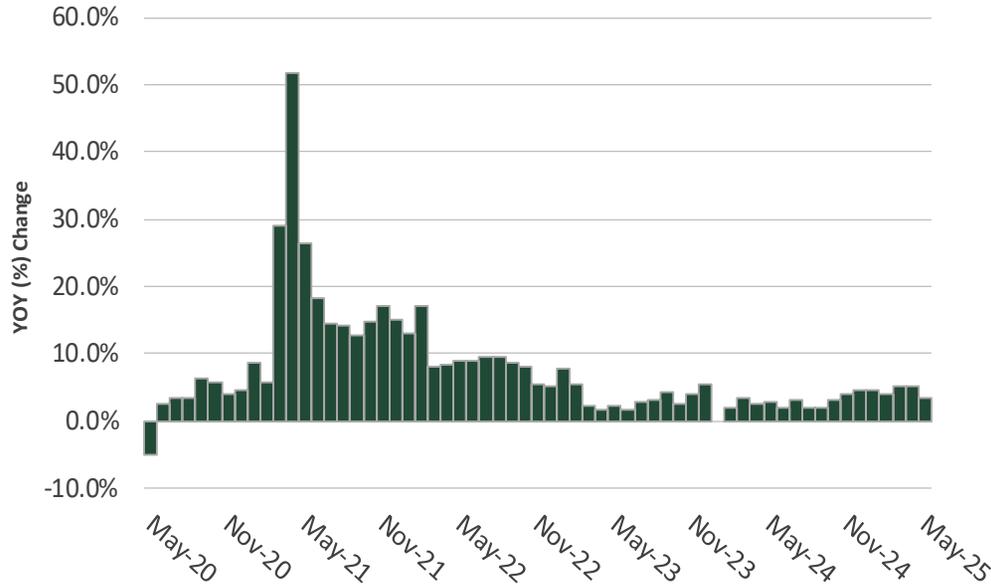
### Personal Consumption Expenditures (PCE)



Source: US Department of Commerce

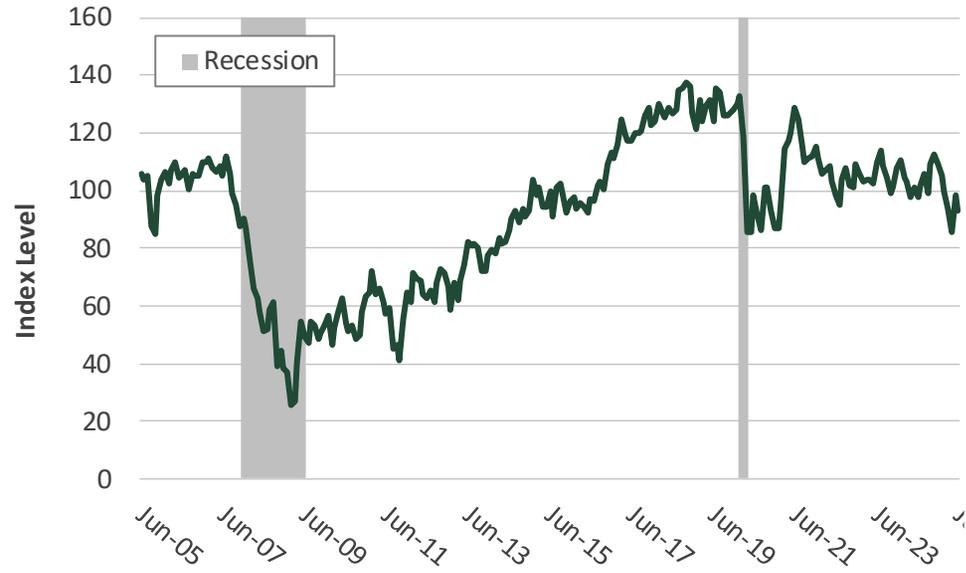
In May, the Consumer Price Index (CPI) cooled slightly more than consensus expectations. The headline CPI increased 0.1% month-over-month and rose 2.4% year-over-year, while the Core CPI rose 0.1% month-over-month and 2.8% year-over-year. The Personal Consumption Expenditures (PCE) price index increased 0.1% month-over-month and rose 2.3% year-over-year in May. The Core PCE deflator, which excludes food and energy and is the Fed’s preferred gauge, increased 0.2% month-over-month and 2.7% year-over-year, up from April’s 2.6% year-over-year increase. Inflation is hovering above the Fed’s 2% target.

Retail Sales YOY % Change



Source: US Department of Commerce

Consumer Confidence

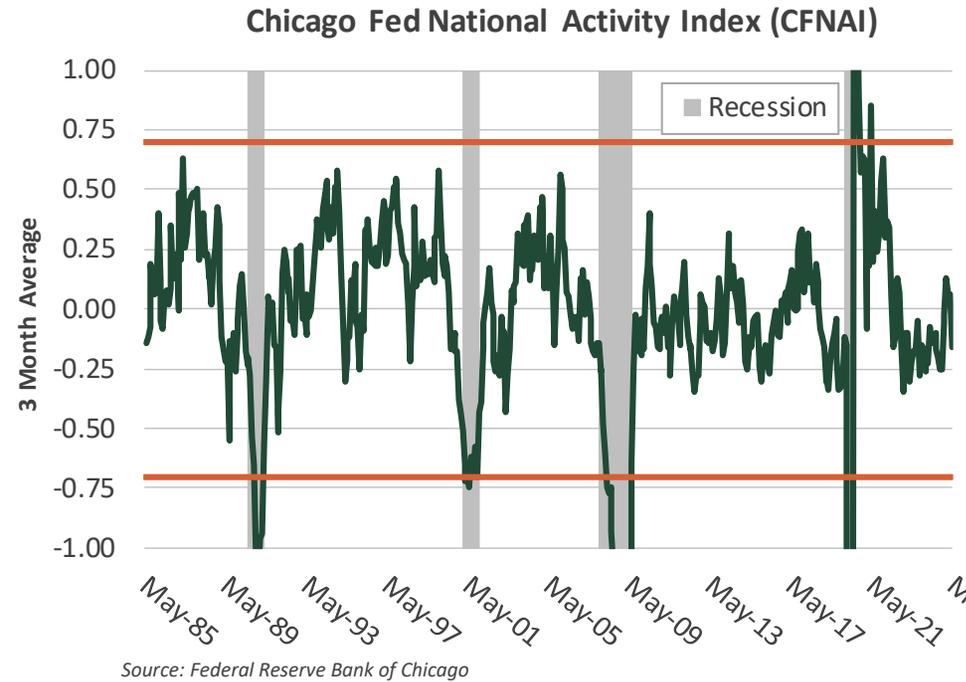


Source: The Conference Board  
All time high is 144.70 (1/31/00); All time low is 25.30 (2/28/09)

Advance Retail Sales were down 0.9% month-over-month in May, further slowing from a downwardly revised -0.1% in April. Declines were led by auto sales, building materials, garden equipment and supplies, and spending at restaurants and bars fell by the most since early 2023. Control group sales, which feed into GDP, were the only bright spot in the report, with a 0.4% increase. On a year-over-year basis, Retail Sales grew 3.3% in May following a 5.0% increase in April. The Conference Board’s Consumer Confidence Index dropped to 93.0 in June from 98.4 in May, as consumers’ assessment of both the current situation and future expectations for income and labor markets soured. While the consumer has been resilient, elevated inflation expectations, concerns about trade policies and tariffs, and general economic and policy uncertainty could pose potential risks to future spending.

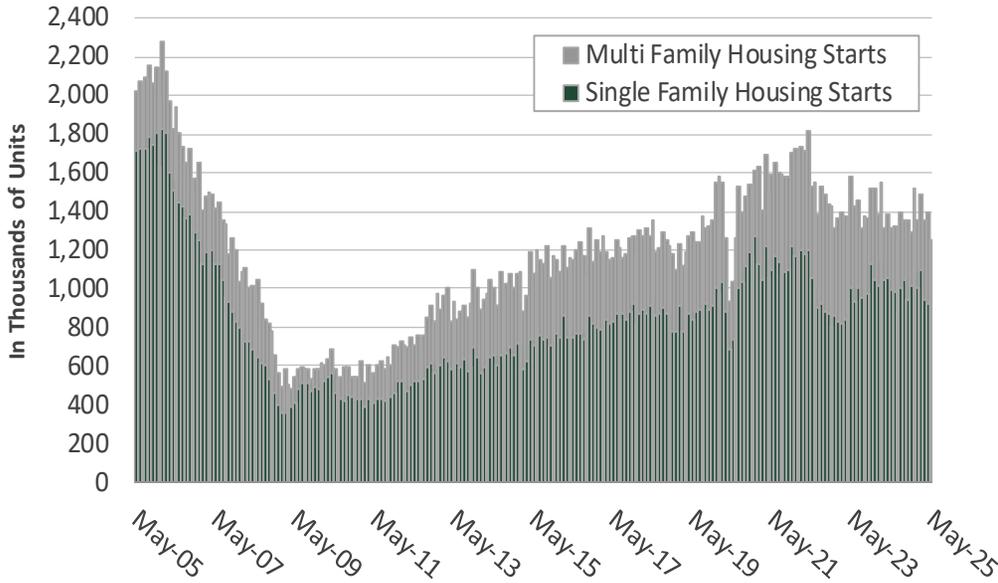
Attachment: Economic and Portfolio Update (Chandler 06-30-25) (Annual Investment Policy Update FY

## LEADING INDICATORS OF ECONOMIC ACTIVITY



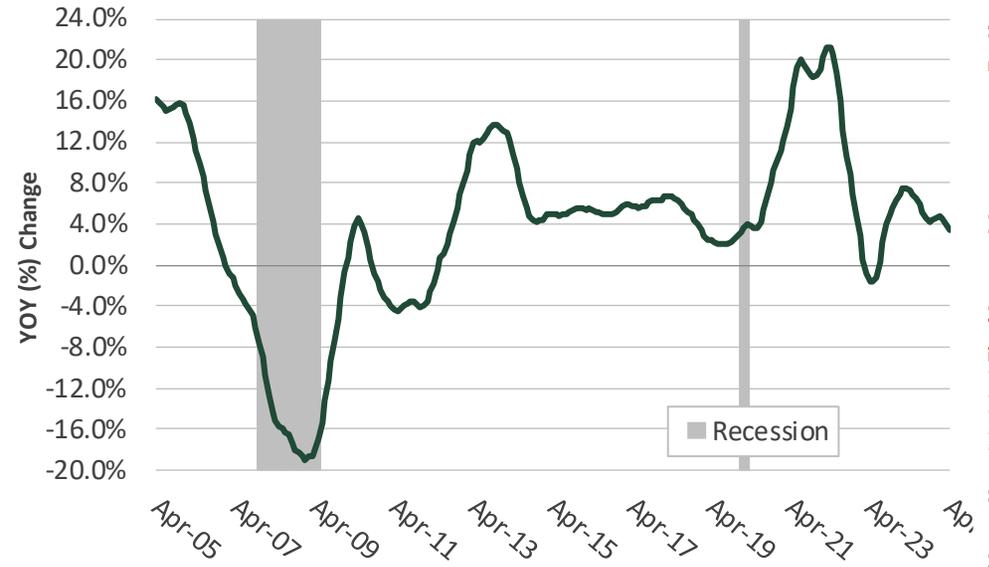
The Conference Board's Leading Economic Index (LEI) fell by 0.1% in May, following a downwardly revised 1.4% decline in April. The LEI decreased by 4.0% year-over-year. The rebound in the stock market was the primary positive contributor, offset by consumer pessimism, weak new orders in manufacturing, the second consecutive month of rising initial unemployment claims, and a drop in housing permits. The Chicago Fed National Activity Index (CFNAI) improved to -0.28 in May from a downwardly revised -0.36 in April. The three-month moving average dropped to -0.16 in May from 0.06 in April, indicating slightly below trend growth.

Annualized Housing Starts



Source: US Department of Commerce

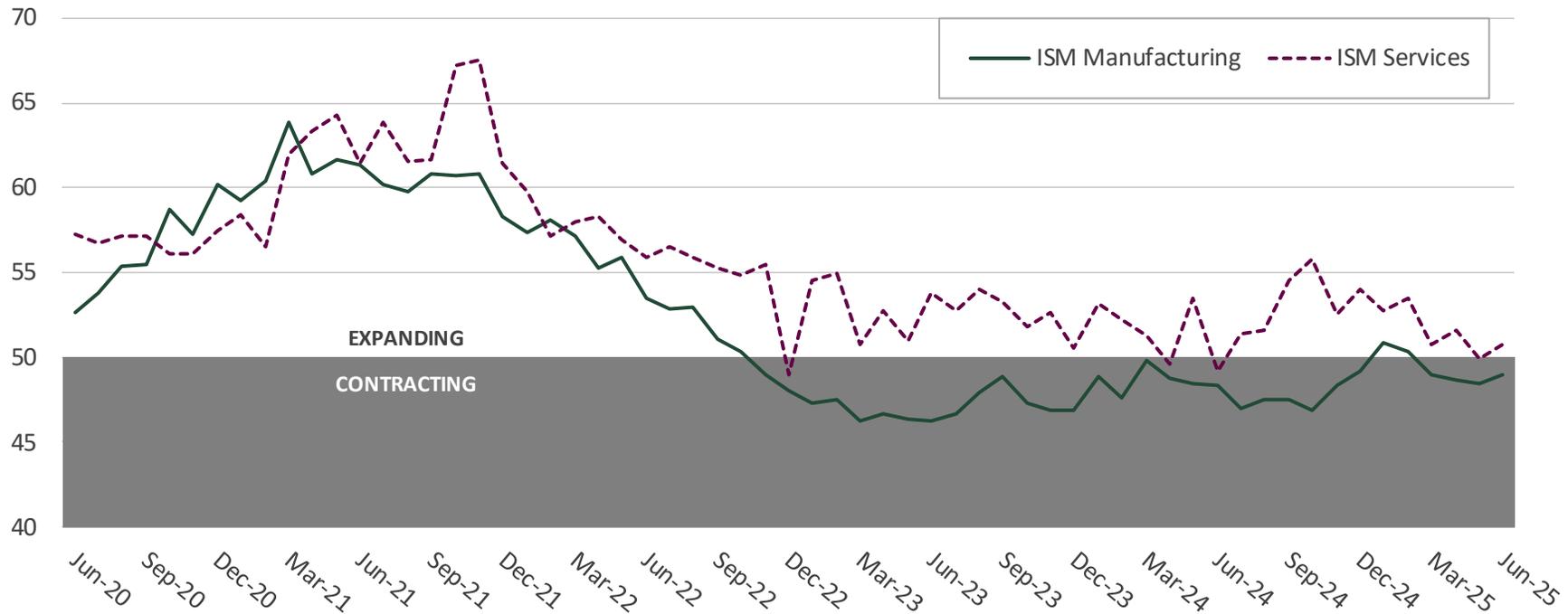
S&P/Case-Shiller 20 City Composite Home Price Index



Source: S&P

Housing starts declined 9.8% month-over-month in May to a seasonally adjusted annual rate of 1.256 million units. Single family starts increased 0.4% above the revised April figures, whereas multi-family starts fell -30.4%. Total starts dropped 4.6% compared to May 2024. Homebuilder confidence is shaky due to elevated mortgage rates, affordability constraints, and a weakening economic outlook. The Freddie Mac 30-year fixed rate mortgage averaged approximately 6.8% in June. According to the Case-Shiller 20-City Home Price Index, housing prices rose 3.4% year-over-year in April, compared to 4.1% in March. Limited inventory, elevated mortgage rates, and lack of affordability continue to weigh on the housing market.

Institute of Supply Management (ISM) Surveys



Source: Institute for Supply Management

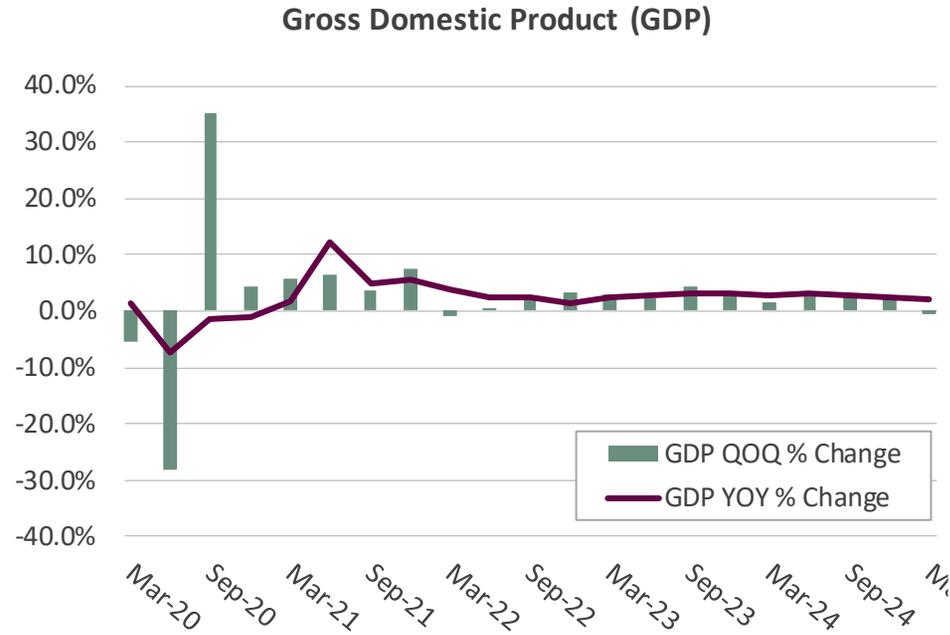
The Institute for Supply Management (ISM) Manufacturing index edged up to 49.0 in June from 48.5 in May, indicating a continuation of modest contraction in the sector. Inventories and production improved as companies worked through backlogs, while employment and new orders contracted. The ISM Services index increased to 50.8 in June from 49.9 in May, as new orders improved. However, ongoing concerns about the impact of tariffs remain. A reading over 50 indicates expansion, while a reading under 50 indicates contraction.

# GROSS DOMESTIC PRODUCT (GDP)



Components of GDP	6/24	9/24	12/24	3/25
Personal Consumption Expenditures	1.9%	2.5%	2.7%	0.3%
Gross Private Domestic Investment	1.5%	0.2%	-1.0%	3.9%
Net Exports and Imports	-0.9%	-0.4%	0.3%	-4.6%
Federal Government Expenditures	0.3%	0.6%	0.3%	-0.3%
State and Local (Consumption and Gross Investment)	0.3%	0.3%	0.3%	0.2%
<b>Total</b>	<b>3.0%</b>	<b>3.1%</b>	<b>2.5%</b>	<b>-0.5%</b>

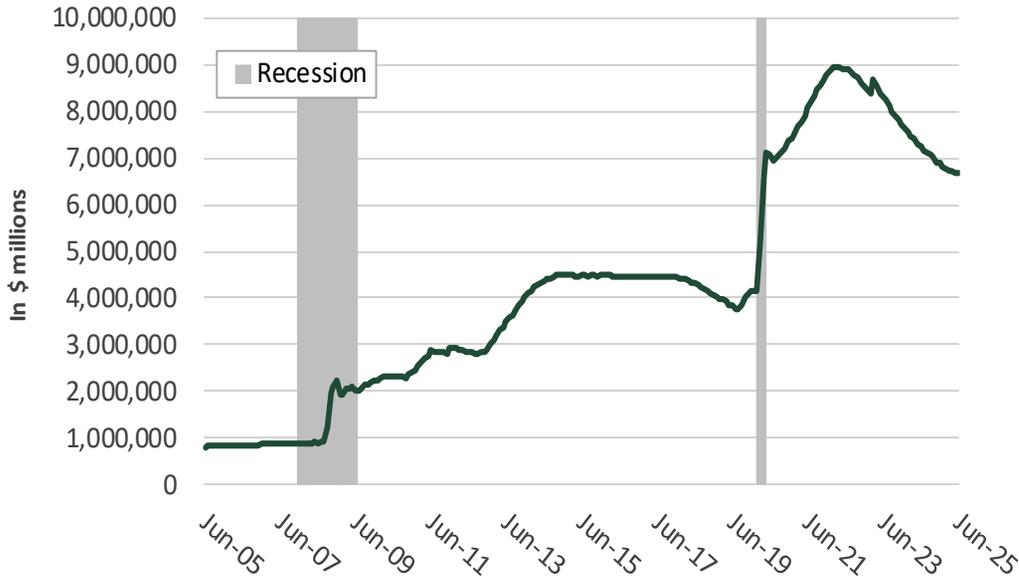
Source: US Department of Commerce



Source: US Department of Commerce

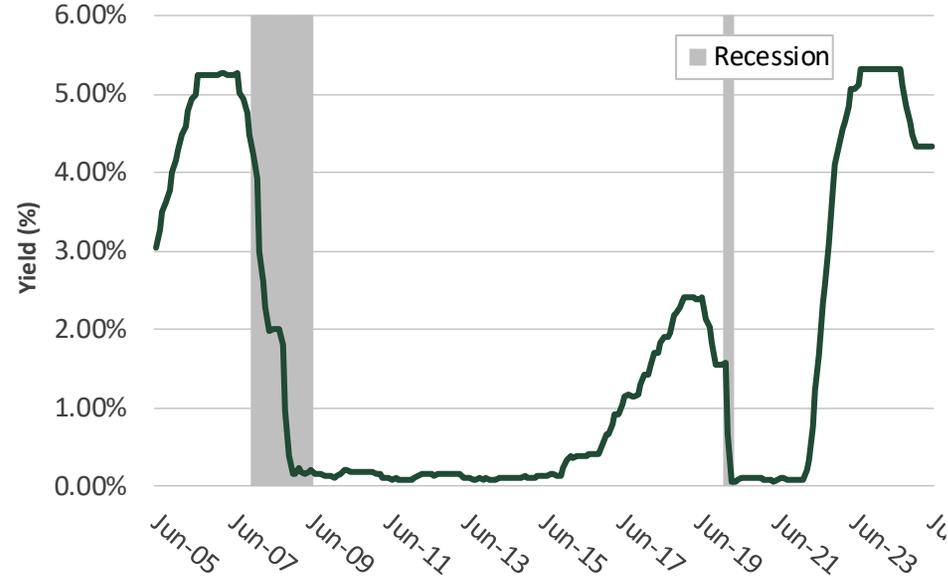
Real GDP decreased at an annualized rate of 0.5% in the first quarter of 2025, according to the third and final estimate from the Bureau of Economic Analysis, a downward revision from the previously estimated 0.2% decline. This marks the first negative quarter since 2022. The primary driver of the downward revision was weaker personal consumption expenditures. Net exports remained the primary drag on growth, as imports rose sharply in anticipation of higher tariffs. Gross investment contributed positively, powered by business decisions to get ahead of possible cost increases. The consensus projection calls for 2.1% growth for the second quarter and 1.5% for the full year 2025.

Federal Reserve Balance Sheet Assets



Source: Federal Reserve

Effective Federal Funds Rate



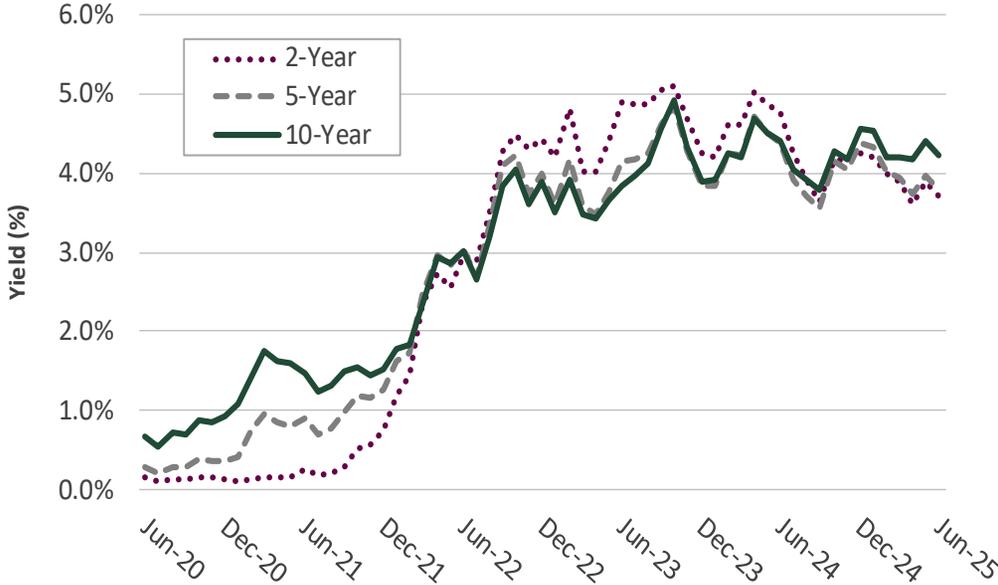
Source: Bloomberg

As broadly anticipated, the Federal Open Market Committee (FOMC) left the Federal Funds Rate unchanged at the range of 4.25 - 4.50% at the June meeting. In the Summary of Economic Projections (SEP), Federal Reserve officials continued to pencil in two rate cuts in 2025, while downgrading estimates for economic growth and raising forecasts for both unemployment and inflation this year. The statement indicated that uncertainty about the economic outlook remained elevated but had diminished. The monthly redemption cap on Treasuries will remain at \$5 billion, while the cap on agencies and mortgage-backed securities will be maintained at \$35 billion. Since the Fed began its Quantitative Tightening campaign in June 2022, securities holdings have declined by about \$2.2 trillion to approximately \$6.7 trillion.

# BOND YIELDS

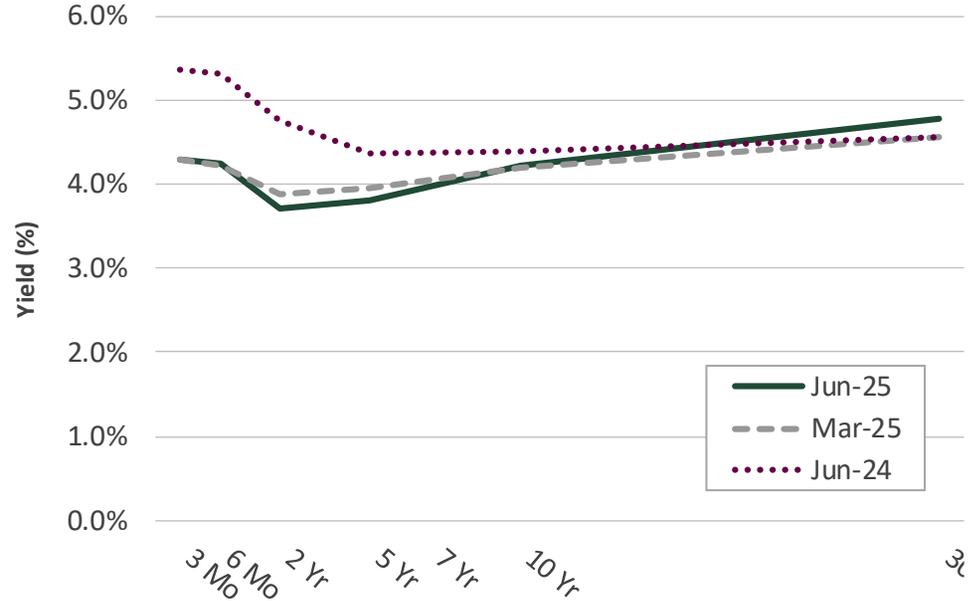


### US Treasury Note Yields



Source: Bloomberg

### US Treasury Yield Curve



Source: Bloomberg

At the end of June, the 2-year Treasury yield was 103 basis points lower, and the 10-Year Treasury yield was 17 basis points lower, year-over-year. The spread between the 2-year and 10-year Treasury yield points on the curve edged up to +51 basis points at June month-end versus +50 basis points at May month-end. The recent yield curve inversion which began in July 2022 was historically long. The average historical spread (since 2005) is about +99 basis points. The spread between the 3-month and 10-year Treasury yield points on the curve was -7 basis points in June, versus -6 basis points in May.

Attachment: Economic and Portfolio Update (Chandler 06-30-25) (Annual Investment Policy Update FY

## ACCOUNT PROFILE

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## OBJECTIVES

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### Investment Objectives

Safety of principal is the foremost objective of the investment program. The investment portfolio shall remain sufficiently liquid to meet all requirements that may be reasonably anticipated. The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs.

### Chandler Asset Management Performance Objective

The performance objective for the portfolio is to earn a total rate of return through a market cycle that is equal to or above the return on the benchmark index.

### Strategy

In order to achieve this objective, the portfolio invests in high-quality fixed income securities that comply with the investment policy and all regulations governing the funds.



# PORTFOLIO CHARACTERISTICS

City of Campbell | Account #11214 | As of June 30, 2025

	Benchmark*	6/30/2025 Portfolio	3/31/2025 Portfolio
Average Maturity (yrs)	2.65	3.09	3.02
Average Modified Duration	2.48	2.58	2.55
Average Purchase Yield		4.06%	3.93%
Average Market Yield	3.78%	4.04%	4.20%
Average Quality**	AA+	AA+	AA+
Total Market Value		20,854,973	20,536,778

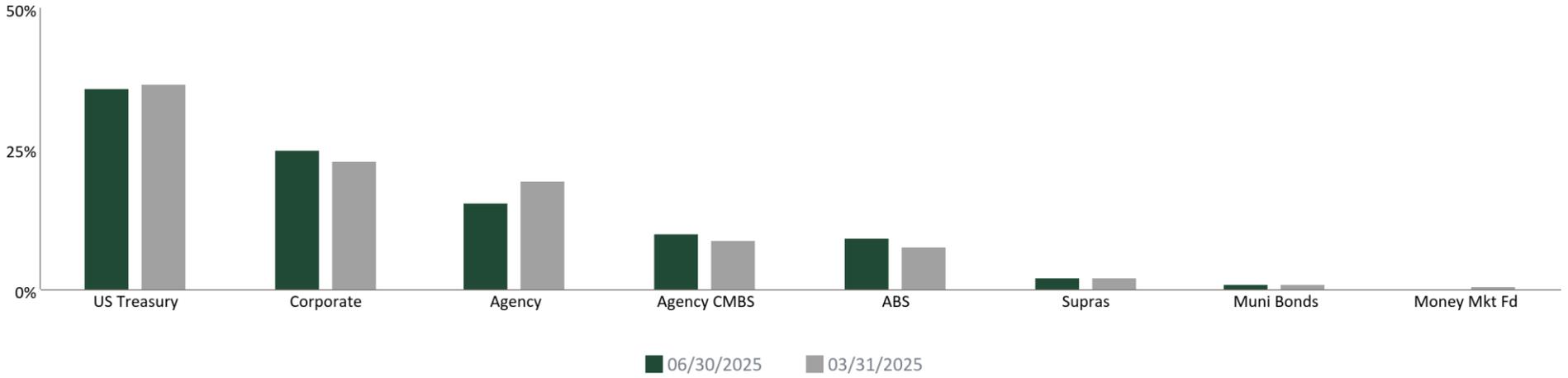
\*Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index

\*\*The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

# SECTOR DISTRIBUTION



City of Campbell | Account #11214 | As of June 30, 2025



## Sector as a Percentage of Market Value

Sector	06/30/2025	03/31/2025
US Treasury	35.91%	36.63%
Corporate	24.98%	23.15%
Agency	15.66%	19.46%
Agency CMBS	10.16%	9.00%
ABS	9.50%	7.72%
Supras	2.31%	2.32%
Muni Bonds	1.01%	1.02%
Money Mkt Fd	0.48%	0.68%

Attachment: Economic and Portfolio Update (Chandler 06-30-25) (Annual Investment Policy Update FY

## ISSUERS

City of Campbell | Account #11214 | As of June 30, 2025

Issuer	Investment Type	% Portfolio
Government of The United States	US Treasury	35.91%
FHLMC	Agency CMBS	10.16%
Farm Credit System	Agency	9.65%
Federal Home Loan Banks	Agency	6.00%
International Bank for Recon and Dev	Supras	2.31%
BMW Vehicle Owner Trust	ABS	1.96%
Toyota Motor Corporation	Corporate	1.94%
American Express Credit Master Trust	ABS	1.81%
Bank of America Corporation	Corporate	1.48%
John Deere Owner Trust	ABS	1.46%
JPMorgan Chase & Co.	Corporate	1.30%
National Rural Utilities Cooperative	Corporate	1.24%
Caterpillar Inc.	Corporate	1.23%
Cisco Systems, Inc.	Corporate	1.22%
Marsh & McLennan Companies, Inc.	Corporate	1.22%
State Street Corporation	Corporate	1.21%
Royal Bank of Canada	Corporate	1.21%
UnitedHealth Group Incorporated	Corporate	1.17%
GM Financial Securitized Term	ABS	1.14%
Eli Lilly and Company	Corporate	1.14%
Duke Energy Corporation	Corporate	1.13%
PACCAR Inc	Corporate	1.13%
Deere & Company	Corporate	1.11%
The Home Depot, Inc.	Corporate	1.11%
The Toronto-Dominion Bank	Corporate	1.10%
BNY Mellon Corp	Corporate	1.08%
Toyota Auto Receivables Owner Trust	ABS	1.06%
State of California	Muni Bonds	1.01%
Honda Motor Co., Ltd.	Corporate	0.98%
U.S. Bancorp	Corporate	0.97%

Attachment: Economic and Portfolio Update (Chandler 06-30-25) (Annual Investment Policy Update FY

ISSUERS



City of Campbell | Account #11214 | As of June 30, 2025

Issuer	Investment Type	% Portfolio
Walmart Inc.	Corporate	0.90%
AbbVie Inc.	Corporate	0.61%
Ford Credit Auto Owner Trust	ABS	0.59%
Mercedes-Benz Auto Receivables Trust	ABS	0.56%
WF Card Issuance Trust	ABS	0.53%
Bank of Montreal	Corporate	0.49%
Money Market Fund	Money Mkt Fd	0.48%
Hyundai Auto Receivables Trust	ABS	0.39%
Cash	Cash	0.00%
<b>TOTAL</b>		<b>100.00%</b>

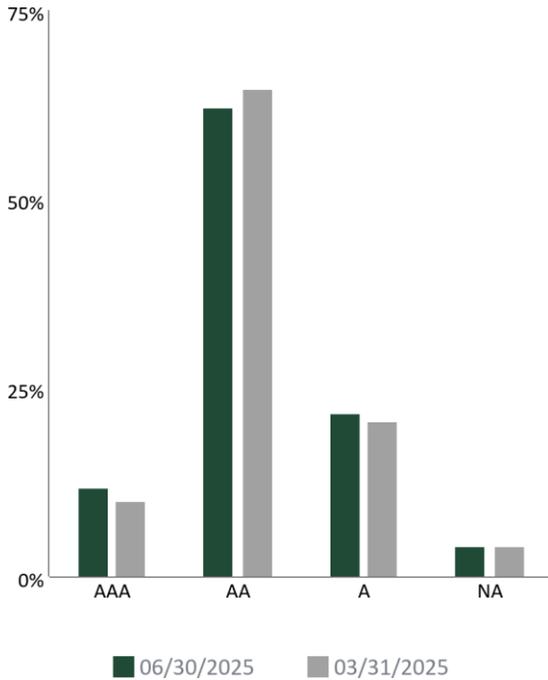
Attachment: Economic and Portfolio Update (Chandler 06-30-25) (Annual Investment Policy Update FY

# QUALITY DISTRIBUTION



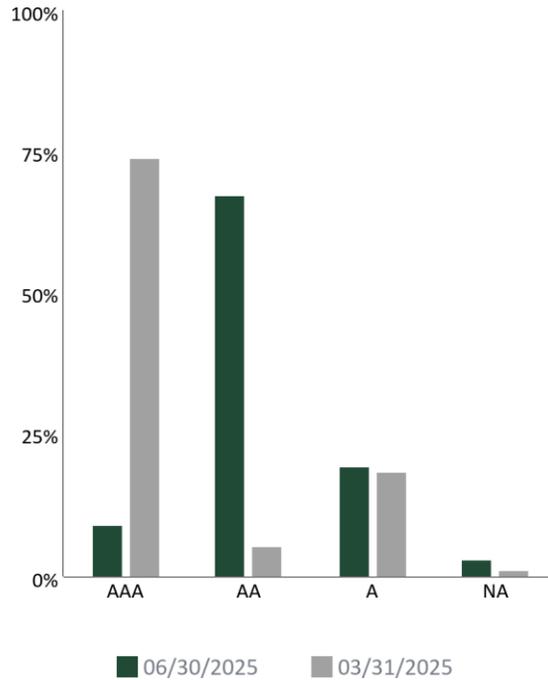
City of Campbell | Account #11214 | As of June 30, 2025

S&P Rating



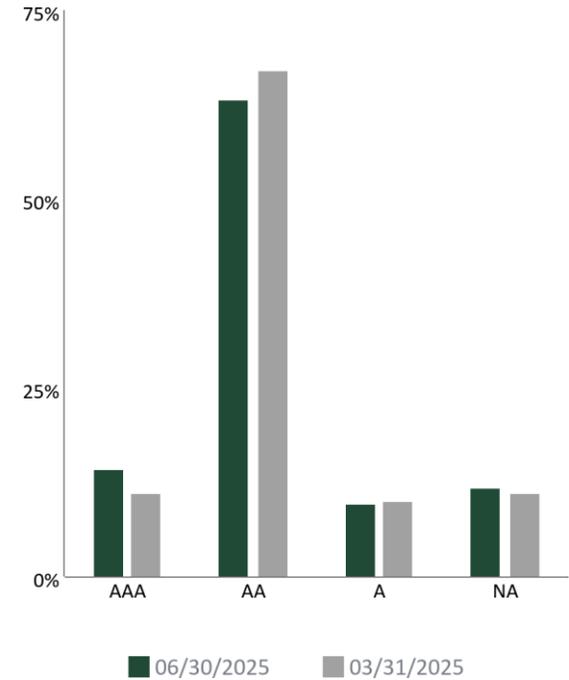
Rating	06/30/2025	03/31/2025
AAA	11.8%	10.3%
AA	62.2%	64.7%
A	21.7%	20.8%
NA	4.2%	4.3%

Moody's Rating



Rating	06/30/2025	03/31/2025
AAA	9.54%	74.20%
AA	67.44%	5.62%
A	19.62%	18.62%
NA	3.41%	1.56%

Fitch Rating



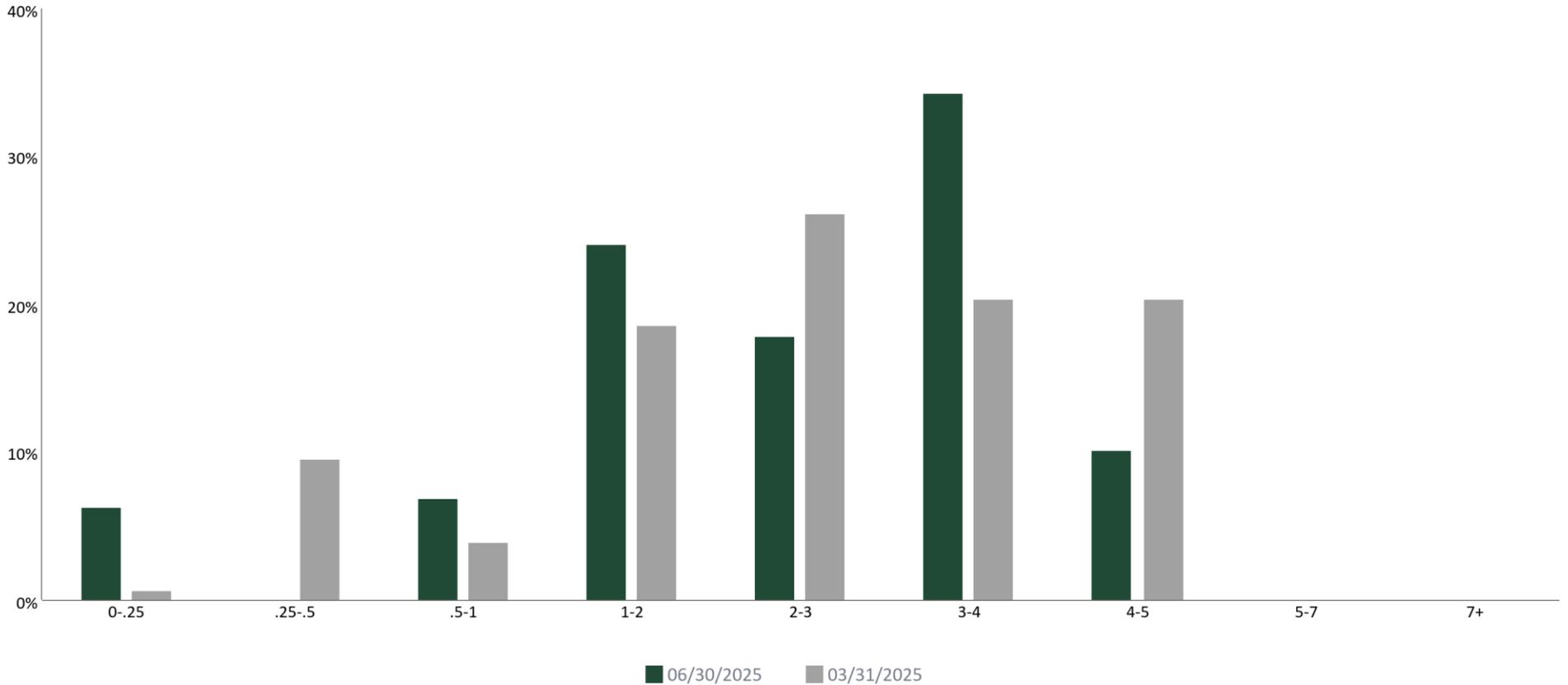
Rating	06/30/2025	03/31/2025
AAA	14.36%	11.41%
AA	63.53%	67.27%
A	10.02%	10.11%
NA	12.08%	11.22%

Attachment: Economic and Portfolio Update (Chandler 06-30-25) (Annual Investment Policy Update FY

# DURATION DISTRIBUTION



City of Campbell | Account #11214 | As of June 30, 2025



Date	0-.25	.25-.5	.5-1	1-2	2-3	3-4	4-5	5-7	7+
06/30/2025	6.4%	0.0%	7.0%	24.2%	17.9%	34.3%	10.2%	0.0%	0.0%
03/31/2025	0.7%	9.6%	4.0%	18.7%	26.2%	20.4%	20.4%	0.0%	0.0%

Attachment: Economic and Portfolio Update (Chandler 06-30-25) (Annual Investment Policy Update FY

# INVESTMENT PERFORMANCE



City of Campbell | Account #11214 | As of June 30, 2025

Total Rate of Return : Inception | 03/01/2025



	3 Months	12 Months	2 Years	3 Years	5 Years	10 Years	Since Inception
<b>TOTAL RATE OF RETURN</b>							
City of Campbell	1.54%						2.05%
Benchmark	1.36%						1.89%

\*Periods over 1 year are annualized.

Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending market value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

## PORTFOLIO HOLDINGS

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## HOLDINGS REPORT



City of Campbell | Account #11214 | As of June 30, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
<b>ABS</b>									
891940AC2	TAOT 2023-A A3 4.63 09/15/2027	94,107.40	11/14/2024 4.63%	94,144.15 94,132.16	100.04 4.59%	94,149.22 193.65	0.46% 17.05	NA/AAA AAA	2.21 0.51
362962AD4	GMALT 2025-2 A3 4.58 05/22/2028	95,000.00	05/20/2025 4.84%	94,998.42 94,998.47	100.64 4.23%	95,606.70 132.95	0.46% 608.23	NA/AAA AAA	2.90 1.62
47800RAD5	JDOT 2024 A3 4.96 11/15/2028	200,000.00	02/20/2025 4.63%	201,203.13 201,046.25	100.92 4.29%	201,847.52 440.89	0.98% 801.27	Aaa/NA AAA	3.38 1.27
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	400,000.00	-- 4.69%	404,156.25 403,531.82	101.26 4.11%	405,043.20 345.33	1.96% 1,511.38	Aaa/AAA NA	3.66 1.12
89239TAD4	TAOT 2024-D A3 4.4 06/15/2029	60,000.00	10/10/2024 4.51%	59,996.65 59,997.16	100.42 4.15%	60,253.07 117.33	0.29% 255.92	Aaa/AAA NA	3.96 1.44
02589BAE0	AMXCA 2024-3 A 4.65 07/15/2027	200,000.00	02/20/2025 4.57%	200,546.88 200,465.54	101.17 4.08%	202,349.26 413.33	0.98% 1,883.72	NA/AAA AAA	2.04 1.91
34535VAD6	FORDO 2024-D A3 4.61 08/15/2029	120,000.00	11/19/2024 4.66%	119,996.15 119,996.64	101.00 4.08%	121,200.89 245.87	0.59% 1,204.25	Aaa/NA AAA	4.13 1.73
38014AAD3	GMCAR 2024-4 A3 4.4 08/16/2029	60,000.00	10/08/2024 4.32%	59,988.44 59,990.13	100.29 4.24%	60,172.75 110.00	0.29% 182.62	Aaa/AAA NA	4.13 1.41
47800DAD6	JDOT 2025 A3 4.23 09/17/2029	100,000.00	03/04/2025 5.09%	99,993.71 99,994.14	100.25 4.16%	100,246.96 188.00	0.48% 252.82	Aaa/NA AAA	4.22 2.18
92970QAE5	WFCIT 2024-2 A 4.29 10/15/2029	110,000.00	10/17/2024 4.29%	109,983.65 109,985.90	100.47 4.11%	110,517.11 209.73	0.53% 531.21	Aaa/AAA NA	4.29 2.14
89231HAD8	TAOT 2025-B A3 4.34 11/15/2029	65,000.00	04/24/2025 4.82%	64,996.28 64,996.42	100.62 4.08%	65,399.93 125.38	0.32% 403.51	NA/AAA AAA	4.38 2.02
44935XAD7	HART 2025-B A3 4.36 12/17/2029	80,000.00	06/03/2025 4.36%	79,992.78 79,992.87	100.64 4.09%	80,512.16 193.78	0.39% 519.29	NA/AAA AAA	4.47 2.07
58773DAD6	MBART 2025-1 A3 4.78 12/17/2029	115,000.00	01/14/2025 4.84%	114,975.54 114,977.71	101.32 4.06%	116,519.02 244.31	0.56% 1,541.31	Aaa/NA AAA	4.47 1.71
362955AD8	GMCAR 2025-1 A3 4.62 12/17/2029	80,000.00	01/09/2025 5.03%	79,994.06 79,994.61	100.90 4.09%	80,716.64 154.00	0.39% 722.03	Aaa/NA AAA	4.47 1.55
02582JKP4	AMXCA 2025-2 A 4.28 04/15/2030	170,000.00	05/06/2025 4.28%	169,996.92 169,997.00	100.61 4.08%	171,039.84 323.38	0.83% 1,042.84	NA/AAA AAA	4.79 2.58
<b>Total ABS</b>		<b>1,949,107.40</b>	<b>4.63%</b>	<b>1,954,963.01</b> <b>1,954,096.83</b>	<b>100.85</b> <b>4.15%</b>	<b>1,965,574.27</b> <b>3,437.93</b>	<b>9.50%</b> <b>11,477.45</b>		<b>3.71</b> <b>1.63</b>

Attachment: Economic and Portfolio Update (Chandler 06-30-25) (Annual Investment Policy Update FY

# HOLDINGS REPORT



City of Campbell | Account #11214 | As of June 30, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
<b>AGENCY</b>									
3130APFH3	FEDERAL HOME LOAN BANKS 0.81 07/29/2025	250,000.00	10/29/2021 0.81%	250,000.00 250,000.00	99.72 4.36%	249,308.92 855.00	1.21% (691.08)	Aa1/AA+ AA+	0.08 0.08
3130ANVB3	FEDERAL HOME LOAN BANKS 0.8 09/17/2025	1,000,000.00	09/17/2021 0.80%	1,000,000.00 1,000,000.00	99.23 4.47%	992,303.44 2,311.11	4.80% (7,696.56)	Aa1/AA+ AA+	0.22 0.21
3133ENZC7	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.12 06/22/2026	1,000,000.00	06/22/2022 4.12%	1,000,000.00 1,000,000.00	99.95 4.17%	999,479.58 1,030.00	4.83% (520.42)	Aa1/AA+ AA+	0.98 0.95
3133ENZY9	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.96 07/12/2027	1,000,000.00	07/12/2022 3.96%	1,000,000.00 1,000,000.00	99.69 4.12%	996,874.94 18,590.00	4.82% (3,125.06)	Aa1/AA+ AA+	2.03 1.90
<b>Total Agency</b>		<b>3,250,000.00</b>	<b>2.80%</b>	<b>3,250,000.00</b>	<b>99.63</b> <b>4.26%</b>	<b>3,237,966.88</b> <b>22,786.11</b>	<b>15.66%</b> <b>(12,033.12)</b>		<b>1.00</b> <b>0.95</b>
<b>AGENCY CMBS</b>									
3137BSRES	FHMS K-059 A2 3.12 09/25/2026	250,000.00	11/21/2024 4.55%	243,691.41 245,817.13	98.61 4.22%	246,520.70 650.00	1.19% 703.57	Aa1/AAA AAA	1.24 1.10
3137FJEH8	FHMS K-081 A2 3.9 08/25/2028	250,000.00	11/21/2024 4.53%	244,335.94 245,250.45	99.55 4.00%	248,864.08 812.50	1.20% 3,613.63	Aa1/AA+ AAA	3.15 2.89
3137FJKE8	FHMS K-082 A2 3.92 09/25/2028	250,000.00	06/10/2025 4.27%	246,992.19 247,038.23	99.65 3.98%	249,132.28 816.67	1.20% 2,094.05	Aa1/AA+ AAA	3.24 2.92
3137FKSHO	FHMS K-086 A2 3.859 11/25/2028	150,000.00	09/18/2024 3.82%	150,005.86 150,004.76	99.34 4.02%	149,004.90 482.38	0.72% (999.86)	Aaa/AA+ AA+	3.41 3.09
3137FLN91	FHMS K-091 A2 3.505 03/25/2029	300,000.00	11/14/2024 4.62%	287,074.22 288,926.67	98.06 4.05%	294,181.08 876.25	1.42% 5,254.41	Aa1/AAA AA+	3.73 3.34
3137FMCR1	FHMS K-093 A2 2.982 05/25/2029	148,909.71	10/16/2024 4.15%	141,883.04 142,958.51	96.30 4.05%	143,405.00 370.04	0.69% 446.49	Aa1/AA+ AAA	3.90 3.40
3137FNAEO	FHMS K-095 A2 2.785 06/25/2029	250,000.00	03/13/2025 4.39%	234,707.03 235,752.45	95.37 4.06%	238,423.20 580.21	1.15% 2,670.75	Aa1/AA+ AAA	3.99 3.60
3137FPHK4	FHMS K-098 A2 2.425 08/25/2029	300,000.00	10/17/2024 4.26%	276,445.31 279,848.85	93.83 4.07%	281,486.73 606.25	1.36% 1,637.88	Aa1/AA+ AAA	4.15 3.78
3137FRUJ8	FHMS K-105 A2 1.872 01/25/2030	275,000.00	03/17/2025 4.43%	244,868.16 246,643.66	90.81 4.12%	249,727.50 429.00	1.21% 3,083.84	Aa1/AA+ AAA	4.57 4.23

Attachment: Economic and Portfolio Update (Chandler 06-30-25) (Annual Investment Policy Update FY

## HOLDINGS REPORT



City of Campbell | Account #11214 | As of June 30, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
<b>Total Agency CMBS</b>		<b>2,173,909.71</b>	<b>4.37%</b>	<b>2,070,003.16</b> <b>2,082,240.71</b>	<b>96.73</b> <b>4.07%</b>	<b>2,100,745.46</b> <b>5,623.29</b>	<b>10.16%</b> <b>18,504.75</b>		<b>3.49</b> <b>3.15</b>
<b>CASH</b>									
CCYUSD	Receivable	377.79	--	377.79 377.79	1.00 0.00%	377.79 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
<b>Total Cash</b>		<b>377.79</b>		<b>377.79</b> <b>377.79</b>	<b>1.00</b> <b>0.00%</b>	<b>377.79</b> <b>0.00</b>	<b>0.00%</b> <b>0.00</b>		<b>0.00</b> <b>0.00</b>
<b>CORPORATE</b>									
91324PEY4	UNITEDHEALTH GROUP INC 4.6 04/15/2027	240,000.00	09/18/2024 3.83%	244,346.40 242,980.66	100.60 4.25%	241,436.43 2,330.67	1.17% (1,544.24)	A2/A+ A	1.79 1.61
437076DB5	HOME DEPOT INC 4.875 06/25/2027	225,000.00	08/12/2024 4.25%	228,663.00 227,500.94	101.58 4.04%	228,545.17 182.81	1.11% 1,044.23	A2/A A	1.99 1.80
02665WFK2	AMERICAN HONDA FINANCE CORP 4.9 07/09/2027	200,000.00	09/18/2024 4.03%	204,578.00 203,302.60	101.23 4.26%	202,455.80 4,682.22	0.98% (846.80)	A3/A- NA	2.02 1.87
78017FZQ9	ROYAL BANK OF CANADA 4.51 10/18/2027	250,000.00	11/05/2024 4.66%	249,005.00 249,224.16	100.18 3.33%	250,455.32 2,286.32	1.21% 1,231.16	A1/A AA-	2.30 1.24
857477CP6	STATE STREET CORP 4.33 10/22/2027	250,000.00	11/07/2024 4.54%	248,537.50 248,856.32	100.51 4.09%	251,272.77 2,074.79	1.21% 2,416.45	Aa3/A AA-	2.31 2.09
89115A3E0	TORONTO-DOMINION BANK 4.861 01/31/2028	225,000.00	01/28/2025 4.86%	225,000.00 225,000.00	101.37 4.29%	228,079.71 4,587.57	1.10% 3,079.71	A2/A- AA-	2.59 2.36
17275RBW1	CISCO SYSTEMS INC 4.55 02/24/2028	250,000.00	03/11/2025 4.32%	251,557.50 251,392.54	101.32 4.02%	253,304.98 4,012.85	1.22% 1,912.44	A1/AA- NA	2.65 2.36
00287YDY2	ABBVIE INC 4.65 03/15/2028	125,000.00	02/18/2025 4.70%	124,833.75 124,852.42	101.51 4.05%	126,889.76 2,018.23	0.61% 2,037.33	A3/A- NA	2.71 2.41
06406RBG1	BANK OF NEW YORK MELLON CORP 3.992 06/13/2028	225,000.00	09/05/2024 4.31%	223,128.00 223,680.33	99.65 4.63%	224,202.92 449.10	1.08% 522.59	Aa3/A AA-	2.96 1.85
46647PDG8	JPMORGAN CHASE & CO 4.851 07/25/2028	150,000.00	08/12/2024 4.62%	150,933.00 150,653.79	101.04 4.96%	151,563.74 3,153.15	0.73% 909.94	A1/A AA-	3.07 1.91
46647PEU6	JPMORGAN CHASE & CO 4.915 01/24/2029	115,000.00	01/16/2025 4.92%	115,000.00 115,000.00	101.34 4.58%	116,544.28 2,465.01	0.56% 1,544.28	A1/A AA-	3.57 2.34

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## HOLDINGS REPORT



City of Campbell | Account #11214 | As of June 30, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
06051GMK2	BANK OF AMERICA CORP 4.979 01/24/2029	150,000.00	01/17/2025 4.98%	150,000.00 150,000.00	101.43 4.61%	152,139.58 3,257.10	0.74% 2,139.58	A1/A- AA-	3.57 2.34
06368MJG0	BANK OF MONTREAL 5.004 01/27/2029	100,000.00	01/22/2025 5.01%	100,000.00 100,000.00	101.62 4.53%	101,619.27 2,140.60	0.49% 1,619.27	A2/A- AA-	3.58 2.35
91159HJK7	US BANCORP 4.653 02/01/2029	200,000.00	09/05/2024 4.47%	201,116.00 200,848.45	100.65 4.72%	201,297.45 3,877.50	0.97% 449.00	A3/A A	3.59 2.37
06051GLG2	BANK OF AMERICA CORP 5.202 04/25/2029	150,000.00	08/12/2024 4.69%	152,550.00 151,942.23	102.20 4.77%	153,294.30 1,430.55	0.74% 1,352.07	A1/A- AA-	3.82 2.58
24422EXT1	JOHN DEERE CAPITAL CORP 4.85 06/11/2029	225,000.00	08/12/2024 4.40%	229,338.00 228,545.69	102.46 4.17%	230,531.60 606.25	1.11% 1,985.90	A1/A A+	3.95 3.56
89236TMK8	TOYOTA MOTOR CREDIT CORP 4.55 08/09/2029	225,000.00	08/12/2024 4.49%	225,567.00 225,466.79	100.80 4.33%	226,803.74 4,038.13	1.10% 1,336.94	A1/A+ A+	4.11 3.65
532457CQ9	ELI LILLY AND CO 4.2 08/14/2029	235,000.00	08/12/2024 4.22%	234,769.70 234,810.19	100.35 4.10%	235,834.11 3,756.08	1.14% 1,023.92	Aa3/A+ NA	4.12 3.62
26442CAY0	DUKE ENERGY CAROLINAS LLC 2.45 08/15/2029	250,000.00	12/18/2024 4.72%	226,517.50 229,197.27	93.27 4.25%	233,182.12 2,313.89	1.13% 3,984.85	Aa3/A NA	4.13 3.82
14913UUAU4	CATERPILLAR FINANCIAL SERVICES CORP 4.7 11/15/2029	250,000.00	11/12/2024 4.74%	249,592.50 249,643.38	101.85 4.23%	254,613.14 1,501.39	1.23% 4,969.76	A2/A A+	4.38 3.90
89236TNA9	TOYOTA MOTOR CREDIT CORP 4.95 01/09/2030	170,000.00	01/06/2025 5.00%	169,636.20 169,670.67	102.26 4.39%	173,846.26 4,020.50	0.84% 4,175.59	A1/A+ A+	4.53 3.93
63743HFX5	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030	250,000.00	02/20/2025 4.90%	250,550.00 250,509.85	102.28 4.40%	255,709.62 4,950.00	1.24% 5,199.76	A2/NA A	4.61 3.94
571748CA8	MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030	250,000.00	03/24/2025 4.67%	249,755.00 249,768.22	101.13 4.38%	252,819.51 3,422.92	1.22% 3,051.29	A3/A- A-	4.71 4.07
931142FN8	WALMART INC 4.35 04/28/2030	185,000.00	04/23/2025 4.39%	184,679.95 184,691.17	101.15 4.09%	187,118.26 1,408.31	0.90% 2,427.10	Aa2/AA AA	4.83 4.22
69371RT71	PACCAR FINANCIAL CORP 4.55 05/08/2030	230,000.00	05/05/2025 4.59%	229,643.50 229,654.04	101.26 4.26%	232,902.25 1,540.68	1.13% 3,248.21	A1/A+ NA	4.85 4.29
<b>Total Corporate</b>		<b>5,125,000.00</b>	<b>4.54%</b>	<b>5,119,297.50</b> <b>5,117,191.72</b>	<b>100.84</b> <b>4.27%</b>	<b>5,166,462.06</b> <b>66,506.61</b>	<b>24.98%</b> <b>49,270.34</b>		<b>3.46</b> <b>2.86</b>

MONEY MARKET  
FUND

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## HOLDINGS REPORT



City of Campbell | Account #11214 | As of June 30, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
X9USDDGCM	DREYFUS GVT CM INST	98,732.84	-- 4.21%	98,732.84 98,732.84	1.00 4.21%	98,732.84 0.00	0.48% 0.00	Aaa/AAAm NA	0.00 0.00
<b>Total Money Market Fund</b>		<b>98,732.84</b>	<b>4.21%</b>	<b>98,732.84</b> <b>98,732.84</b>	<b>1.00</b> <b>4.21%</b>	<b>98,732.84</b> <b>0.00</b>	<b>0.48%</b> <b>0.00</b>		<b>0.00</b> <b>0.00</b>
<b>MUNICIPAL BONDS</b>									
13063EGT7	CALIFORNIA STATE 4.5 08/01/2029	205,000.00	10/30/2024 4.38%	206,080.35 205,931.72	101.77 4.02%	208,637.73 3,843.75	1.01% 2,706.00	Aa2/AA- AA	4.09 3.64
<b>Total Municipal Bonds</b>		<b>205,000.00</b>	<b>4.38%</b>	<b>206,080.35</b> <b>205,931.72</b>	<b>101.77</b> <b>4.02%</b>	<b>208,637.73</b> <b>3,843.75</b>	<b>1.01%</b> <b>2,706.00</b>		<b>4.09</b> <b>3.64</b>
<b>SUPRANATIONAL</b>									
459058LN1	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029	350,000.00	12/13/2024 4.29%	343,689.50 344,393.84	100.24 3.81%	350,822.70 2,825.52	1.70% 6,428.86	Aaa/AAA NA	4.30 3.89
459058LR2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030	125,000.00	03/14/2025 4.20%	124,553.75 124,578.92	101.23 3.84%	126,531.37 1,446.61	0.61% 1,952.45	Aaa/AAA NA	4.72 4.21
<b>Total Supranational</b>		<b>475,000.00</b>	<b>4.27%</b>	<b>468,243.25</b> <b>468,972.77</b>	<b>100.50</b> <b>3.82%</b>	<b>477,354.07</b> <b>4,272.14</b>	<b>2.31%</b> <b>8,381.30</b>		<b>4.41</b> <b>3.98</b>
<b>US TREASURY</b>									
91282CGR6	UNITED STATES TREASURY 4.625 03/15/2026	350,000.00	08/20/2024 4.14%	352,542.97 351,144.56	100.35 4.11%	351,233.89 4,750.68	1.70% 89.33	Aa1/AA+ AA+	0.71 0.68
91282CJC6	UNITED STATES TREASURY 4.625 10/15/2026	375,000.00	08/30/2024 3.90%	380,507.81 378,343.01	100.89 3.91%	378,339.84 3,648.82	1.83% (3.17)	Aa1/AA+ AA+	1.29 1.23
91282CKE0	UNITED STATES TREASURY 4.25 03/15/2027	350,000.00	08/20/2024 3.86%	353,322.27 352,207.75	100.76 3.78%	352,652.34 4,365.49	1.71% 444.59	Aa1/AA+ AA+	1.71 1.61
91282CKZ3	UNITED STATES TREASURY 4.375 07/15/2027	375,000.00	08/08/2024 3.91%	379,804.69 378,340.83	101.25 3.73%	379,672.85 7,568.63	1.84% 1,332.02	Aa1/AA+ AA+	2.04 1.90
91282CFM8	UNITED STATES TREASURY 4.125 09/30/2027	350,000.00	10/31/2024 4.17%	349,521.48 349,630.42	100.91 3.70%	353,185.55 3,629.10	1.71% 3,555.13	Aa1/AA+ AA+	2.25 2.11

Attachment: Economic and Portfolio Update (Chandler 06-30-25) (Annual Investment Policy Update FY

## HOLDINGS REPORT



City of Campbell | Account #11214 | As of June 30, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CGP0	UNITED STATES TREASURY 4.0 02/29/2028	375,000.00	08/08/2024 3.87%	376,552.73 376,163.05	100.76 3.70%	377,841.80 5,013.59	1.83% 1,678.74	Aa1/AA+ AA+	2.67 2.48
91282CHK0	UNITED STATES TREASURY 4.0 06/30/2028	350,000.00	08/20/2024 3.76%	353,007.81 352,337.51	100.86 3.69%	353,007.81 38.04	1.71% 670.30	Aa1/AA+ AA+	3.00 2.80
91282CJF9	UNITED STATES TREASURY 4.875 10/31/2028	375,000.00	08/08/2024 3.85%	389,765.63 386,648.02	103.59 3.72%	388,476.75 3,079.99	1.88% 1,828.73	Aa1/AA+ AA+	3.34 3.04
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	375,000.00	11/26/2024 4.21%	375,585.94 375,504.50	101.76 3.73%	381,606.45 5,326.94	1.85% 6,101.95	Aa1/AA+ AA+	3.67 3.33
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	350,000.00	11/18/2024 4.31%	347,498.05 347,849.86	101.35 3.73%	354,730.47 3,629.10	1.72% 6,880.60	Aa1/AA+ AA+	3.75 3.42
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	375,000.00	08/08/2024 3.84%	387,583.01 385,205.00	103.13 3.74%	386,718.75 2,922.04	1.87% 1,513.75	Aa1/AA+ AA+	3.83 3.47
91282CEV9	UNITED STATES TREASURY 3.25 06/30/2029	350,000.00	11/18/2024 4.31%	334,591.80 336,641.35	98.17 3.75%	343,601.56 30.91	1.66% 6,960.22	Aa1/AA+ AA+	4.00 3.71
91282CLC3	UNITED STATES TREASURY 4.0 07/31/2029	350,000.00	08/20/2024 3.70%	354,634.77 353,828.50	100.93 3.75%	353,267.58 5,839.78	1.71% (560.92)	Aa1/AA+ AA+	4.08 3.68
91282CLK5	UNITED STATES TREASURY 3.625 08/31/2029	400,000.00	-- 3.60%	400,687.50 400,460.85	99.50 3.75%	398,015.62 4,846.47	1.92% (2,445.22)	Aa1/AA+ AA+	4.17 3.79
91282CLN9	UNITED STATES TREASURY 3.5 09/30/2029	400,000.00	-- 4.09%	389,617.18 390,947.07	98.99 3.76%	395,968.75 3,519.13	1.91% 5,021.68	Aa1/AA+ AA+	4.25 3.88
91282CLR0	UNITED STATES TREASURY 4.125 10/31/2029	400,000.00	-- 4.33%	396,388.68 396,807.56	101.43 3.76%	405,718.75 2,779.89	1.96% 8,911.19	Aa1/AA+ AA+	4.34 3.91
91282CMA6	UNITED STATES TREASURY 4.125 11/30/2029	400,000.00	12/11/2024 4.09%	400,546.88 400,486.28	101.47 3.76%	405,875.20 1,397.54	1.96% 5,388.92	Aa1/AA+ AA+	4.42 4.00
91282CMD0	UNITED STATES TREASURY 4.375 12/31/2029	400,000.00	-- 4.45%	398,679.69 398,800.81	102.48 3.77%	409,921.88 47.55	1.98% 11,121.06	Aa1/AA+ AA+	4.50 4.06
91282CMU2	UNITED STATES TREASURY 4.0 03/31/2030	300,000.00	04/07/2025 3.75%	303,375.00 303,219.06	100.93 3.78%	302,789.06 3,016.39	1.46% (430.00)	Aa1/AA+ AA+	4.75 4.25
91282CNG2	UNITED STATES TREASURY 4.0 05/31/2030	350,000.00	06/09/2025 4.08%	348,742.19 348,756.74	100.97 3.78%	353,390.80 1,185.79	1.71% 4,634.06	Aa1/AA+ AA+	4.92 4.42
<b>Total US Treasury</b>		<b>7,350,000.00</b>	<b>4.01%</b>	<b>7,372,956.08</b> <b>7,363,322.73</b>	<b>101.05</b> <b>3.77%</b>	<b>7,426,015.70</b> <b>66,635.88</b>	<b>35.91%</b> <b>62,692.97</b>		<b>3.40</b> <b>3.10</b>

Attachment: Economic and Portfolio Update (Chandler 06-30-25) (Annual Investment Policy Update FY

**HOLDINGS REPORT**



City of Campbell | Account #11214 | As of June 30, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
<b>Total Portfolio</b>		<b>20,627,127.74</b>	<b>4.06%</b>	<b>20,540,653.98</b>	<b>99.83</b>	<b>20,681,866.80</b>	<b>100.00%</b>		<b>3.09</b>
<b>Total Market Value + Accrued</b>				<b>20,540,867.11</b>	<b>4.04%</b>	<b>173,105.70</b>	<b>140,999.69</b>		<b>2.58</b>
						<b>20,854,972.50</b>			

Attachment: Economic and Portfolio Update (Chandler 06-30-25) (Annual Investment Policy Update FY

# TRANSACTIONS

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TRANSACTION LEDGER



City of Campbell | Account #11214 | 04/01/2025 Through 06/30/2025 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>ACQUISITIONS</b>										
Purchase	04/08/2025	91282CMU2	300,000.00	UNITED STATES TREASURY 4.0 03/31/2030	101.125	3.75%	(303,375.00)	(262.30)	(303,637.30)	0.00
Purchase	04/28/2025	931142FN8	185,000.00	WALMART INC 4.35 04/28/2030	99.827	4.39%	(184,679.95)	0.00	(184,679.95)	0.00
Purchase	04/30/2025	89231HAD8	65,000.00	TAOT 2025-B A3 4.34 11/15/2029	99.994	4.82%	(64,996.28)	0.00	(64,996.28)	0.00
Purchase	05/08/2025	69371RT71	230,000.00	PACCAR FINANCIAL CORP 4.55 05/08/2030	99.845	4.59%	(229,643.50)	0.00	(229,643.50)	0.00
Purchase	05/13/2025	02582JKP4	170,000.00	AMXCA 2025-2 A 4.28 04/15/2030	99.998	4.28%	(169,996.92)	0.00	(169,996.92)	0.00
Purchase	05/29/2025	362962AD4	95,000.00	GMALT 2025-2 A3 4.58 05/20/2028	99.998	4.84%	(94,998.42)	0.00	(94,998.42)	0.00
Purchase	06/10/2025	91282CNG2	350,000.00	UNITED STATES TREASURY 4.0 05/31/2030	99.641	4.08%	(348,742.19)	(382.51)	(349,124.70)	0.00
Purchase	06/11/2025	44935XAD7	80,000.00	HART 2025-B A3 4.36 12/17/2029	99.991	4.36%	(79,992.78)	0.00	(79,992.78)	0.00
Purchase	06/13/2025	3137FJKE8	250,000.00	FHMS K-082 A2 3.92 09/25/2028	98.797	4.27%	(246,992.19)	(326.67)	(247,318.86)	0.00
<b>Total Purchase</b>			<b>1,725,000.00</b>				<b>(1,723,417.23)</b>	<b>(971.48)</b>	<b>(1,724,388.71)</b>	<b>0.00</b>
<b>TOTAL ACQUISITIONS</b>			<b>1,725,000.00</b>				<b>(1,723,417.23)</b>	<b>(971.48)</b>	<b>(1,724,388.71)</b>	<b>0.00</b>
<b>DISPOSITIONS</b>										
Sale	04/08/2025	91282CJL6	(350,000.00)	UNITED STATES TREASURY 4.875 11/30/2025	100.500	4.30%	351,750.00	6,046.88	357,796.88	510.61
Sale	05/08/2025	3130APFH3	(500,000.00)	FEDERAL HOME LOAN BANKS 0.81 07/29/2025	99.190	0.81%	495,950.00	1,113.75	497,063.75	(4,050.00)
Sale	06/06/2025	91282CHH7	(375,000.00)	UNITED STATES TREASURY 4.125 06/15/2026	100.035	4.10%	375,131.84	7,351.91	382,483.75	34.44
Sale	06/13/2025	3130APFH3	(250,000.00)	FEDERAL HOME LOAN BANKS 0.81 07/29/2025	99.503	0.81%	248,757.50	753.75	249,511.25	(1,242.50)
<b>Total Sale</b>			<b>(1,475,000.00)</b>				<b>1,471,589.34</b>	<b>15,266.29</b>	<b>1,486,855.63</b>	<b>(4,747.45)</b>

Attachment: Economic and Portfolio Update (Chandler 06-30-25) (Annual Investment Policy Update FY

# TRANSACTION LEDGER



City of Campbell | Account #11214 | 04/01/2025 Through 06/30/2025 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>TOTAL DISPOSITIONS</b>			(1,475,000.00)				1,471,589.34	15,266.29	1,486,855.63	(4,747.45)

Attachment: Economic and Portfolio Update (Chandler 06-30-25) (Annual Investment Policy Update FY

## IMPORTANT DISCLOSURES



2025 Chandler Asset Management, Inc, An Independent Registered Investment Adviser.

Information contained herein is confidential. Prices are provided by ICE Data Services Inc (“IDS”), an independent pricing source. In the event IDS does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance results are presented gross-of-advisory fees and represent the client’s Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

Source ICE Data Indices, LLC (“ICE”), used with permission. ICE permits use of the ICE indices and related data on an “as is” basis; ICE, its affiliates and their respective third party suppliers disclaim any and all warranties and representations, express and or implied, including any warranties of merchantability or fitness for a particular purpose or use, including the indices, index data and any data included in, related to, or derived therefrom. Neither ICE data, its affiliates or their respective third party providers guarantee the quality, adequacy, accuracy, timeliness or completeness of the indices or the index data or any component thereof, and the indices and index data and all components thereof are provided on an “as is” basis and licensee’s use it at licensee’s own risk. ICE data, its affiliates and their respective third party do not sponsor, endorse, or recommend chandler asset management, or any of its products or services.

This report is provided for informational purposes only and should not be construed as a specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of publication, but may become outdated or superseded at any time without notice. Any opinions or views expressed are based on current market conditions and are subject to change. This report may contain forecasts and forward-looking statements which are inherently limited and should not be relied upon as indicator of future results. Past performance is not indicative of future results. This report is not intended to constitute an offer, solicitation, recommendation or advice regarding any securities or investment strategy and should not be regarded by recipients as a substitute for the exercise of their own judgment.

Fixed income investments are subject to interest, credit and market risk. Interest rate risk: the value of fixed income investments will decline as interest rates rise. Credit risk: the possibility that the borrower may not be able to repay interest and principal. Low rated bonds generally have to pay higher interest rates to attract investors willing to take on greater risk. Market risk: the bond market in general could decline due to economic conditions, especially during periods of rising interest rates.

Ratings information have been provided by Moody’s, s&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities “MBS” reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest.

# BENCHMARK DISCLOSURES



City of Campbell | Account #11214 | As of June 30, 2025

Benchmark	Disclosure
ICE BofA 1-5 Yr US Treasury & Agency Index	The ICE BofA 1-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies.

Attachment: Economic and Portfolio Update (Chandler 06-30-25) (Annual Investment Policy Update FY



*City  
Council  
Report*

**Item:** 7  
**Category:** NEW BUSINESS  
**Meeting Date:** September 16, 2025

**TITLE:** Parks and Recreation Master Plan (Resolution/Roll Call Vote)

**RECOMMENDED ACTION**

That the City Council adopt a resolution approving the Parks and Recreation Master Plan.

**BACKGROUND**

The City Council awarded a contract on March 19, 2024, to MIG, Inc, for the development of the City's first Parks and Recreation Master Plan. Key stakeholder meetings took place in June 2024, followed by extensive community outreach, both in person and online, in July 2024. During this time, MIG conducted a significant amount of work assessing the current condition of the City's parks and recreational facilities. A statistically valid survey and a community-wide questionnaire were conducted to gather input. The first community meeting was held on September 4, 2024, where emerging findings were shared and the community had an opportunity to share their priorities and needs for Campbell's park and recreation system.

On October 15, 2024, the City Council received an update from MIG, Inc, regarding the status of the Parks and Recreation Master Plan and several Parks and Recreation commissioners were in attendance. At that time, data collection, analysis, and community engagement had been completed, while the needs assessment was underway. A systemwide overview of Campbell's current parks and recreation inventory was shared, along with the completed health equity assessment. Emerging themes from the community engagement process were also discussed, and the Council had the opportunity to provide feedback and additional insights. Council members were asked to determine whether the current level of service for Campbell's parks, facilities, programs, and maintenance should be increased as well as to share their top two priorities for the Parks and Recreation Master Plan. This information was used to develop preliminary prioritization criteria.

On January 15, 2025, the second community meeting was held, to review preliminary prioritization criteria and identify funding priorities, which would inform the development of a community-wide survey. The results of that survey would then be used to develop a phased action plan for implementation.

An update and overview of the needs assessment and the systemwide and site-specific recommendations was provided to the City Council on March 4, 2025, and to the Parks and Recreation Commission on March 5, 2025.

Once the needs assessment was complete and both the City Council and the Parks and Recreation Commission had the opportunity to provide input on the systemwide and site-specific recommendations, the administrative plan was developed and reviewed by staff. After incorporating recommended changes to the administrative plan, the draft plan was published and posted for community review.

## **DISCUSSION**

The draft Parks and Recreation Master Plan was available online for a three-week public comment period. During that time, over fifty comments were received from community members, Commissioners and Councilmembers. The process was thorough and inclusive and provided ample opportunity for public comments to be made on the draft master plan. The final Parks and Recreation Master Plan is attached to this report as Attachment B and incorporates the comments provided during the public process.

Comments were grouped to determine common themes and look for consistency in recommendations. All factual corrections identified in the comments have been verified and incorporated, most of which related to aquatics and programming for adults aged 50 and over. Requests to enhance language about biodiversity and sustainability throughout the plan have also been incorporated to ensure these themes are more prominent in the recommendations.

It is important to note that the recommendations in the final Master Plan are not binding. As such they are meant to be a framework and are intended to guide initial project planning, not serve as binding commitments. All project recommendations that are brought forward in the future will be at a time when funding is available and will be approved by the Parks and Recreation Commission and the City Council through the CIP process. Each project will undergo a public process to determine community wants and needs at that time. Consequently, comments around specific materials or variations to specific recommendations were not incorporated into the final Master Plan.

Several comments also addressed the need for improved bicycle and pedestrian safety in and around parks. While improved walking and biking opportunities within Campbell parks is one of the system-wide recommendations, the plan does not address citywide bicycle access to parks as part of the scope of this plan. These comments were not included in the final Master Plan, as the city is already undertaking this effort through a comprehensive citywide Multimodal Transportation Plan.

The largest category of comments received dealt with terms used throughout the plan, most commonly being turf and turf conversion. In the plan, "turf" refers to open grass areas, not used for athletic purposes while "athletic fields" refer to active sport grass turf. The term "turf conversions" refers to converting open grass areas into low water

use plantings, not the installation of artificial turf. Additional terms were modified to improve clarity of the document.

On September 3, 2025, the Parks and Recreation Commission reviewed the proposed changes and requested additional systemwide recommendations be added that would incorporate connected walking paths or more circular pathways in parks, an additional sport court and more interpretive signage in our parks. These were included in the system-wide recommendations and as such, are not part of the CIP list provided in the final plan but rather presented as options to consider for future system-wide improvements. The additional recommendation to explore land development requirements in park deficient areas of the city was included as well and the Open Space Authority's local funding program was included as an existing funding option. Lastly, the recommendation to remove rose bushes at Hyde Park was deleted.

The final Parks and Recreation Master Plan attached represents a comprehensive plan that has been fully vetted by members of our community, Commissioners, Council Members, and staff. It provides the framework for future planning of our parks and recreation infrastructure with systemwide and site-specific recommendations. The final plan outlines goals and policies that are grounded in community values and needs that were shared through the extensive outreach process.

## FISCAL IMPACT

The Parks and Recreation Master Plan does not have fiscal impacts at this time as the recommendations included within are not binding. As such, they are meant to be a framework and are intended to guide initial project planning, not serve as binding commitments. All project recommendations that are brought forward in the future will be at a time ***when funding is available and will be approved by the Parks and Recreation Commission and the City Council through the regular CIP process.***

## ALTERNATIVES

1. Do not approve the Parks and Recreation Master Plan and provide direction to staff.

Prepared by:



Natasha Bissell, Recreation and  
Community Services Director

Approved by:



Brian Loventhal, City Manager

**Attachment:**

- a. Resolution - PRMP
- b. Campbell PRMP - Final Plan 20250905

**RESOLUTION NO. \_\_\_\_\_**

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CAMPBELL  
APPROVING THE PARKS AND RECREATION MASTER PLAN**

**WHEREAS**, on March 19, 2024, the City Council awarded a contract to MIG, Inc. to develop the City of Campbell's first Parks and Recreation Master Plan to guide the long-term planning and development of parks, open spaces, and recreation programs; and

**WHEREAS**, the development of the Master Plan included extensive community engagement, a statistically valid community survey, a citywide questionnaire, and multiple public meetings to gather and review community input; and

**WHEREAS**, updates on the progress of the Master Plan were presented to the City Council and Parks and Recreation Commission throughout the planning process; and

**WHEREAS**, a draft version of the Master Plan was made available for a three-week public comment period during which over 50 comments were received from community members, Commissioners, and Councilmembers; and

**WHEREAS**, the draft Master Plan was revised to incorporate factual corrections, clarify terminology, and strengthen emphasis on themes such as biodiversity and sustainability, and to reflect community-identified priorities; and

**WHEREAS**, the Parks and Recreation Commission reviewed the final changes and provided additional systemwide recommendations on September 3, 2025, which have been included in the final plan; and

**WHEREAS**, the final Parks and Recreation Master Plan outlines both systemwide and site-specific recommendations and provides a non-binding framework to guide future parks and recreation planning, capital improvement prioritization, and public investment decisions based on community needs and values; and

**WHEREAS**, the Master Plan does not obligate funding or immediate implementation, and all future projects derived from the plan shall be subject to available funding, public input, and formal approval through the City's Capital Improvement Program (CIP) process;

**NOW, THEREFORE, BE IT RESOLVED** that the City Council of the City of Campbell hereby adopts the Parks and Recreation Master Plan, as the guiding document for future parks and recreation planning and development.

**PASSED AND ADOPTED** this 16<sup>th</sup> day of September, 2025 by the following roll call vote:

AYES: Councilmembers

NOES: Councilmembers  
ABSENT: Councilmembers

APPROVED:

\_\_\_\_\_  
Sergio Lopez, Mayor

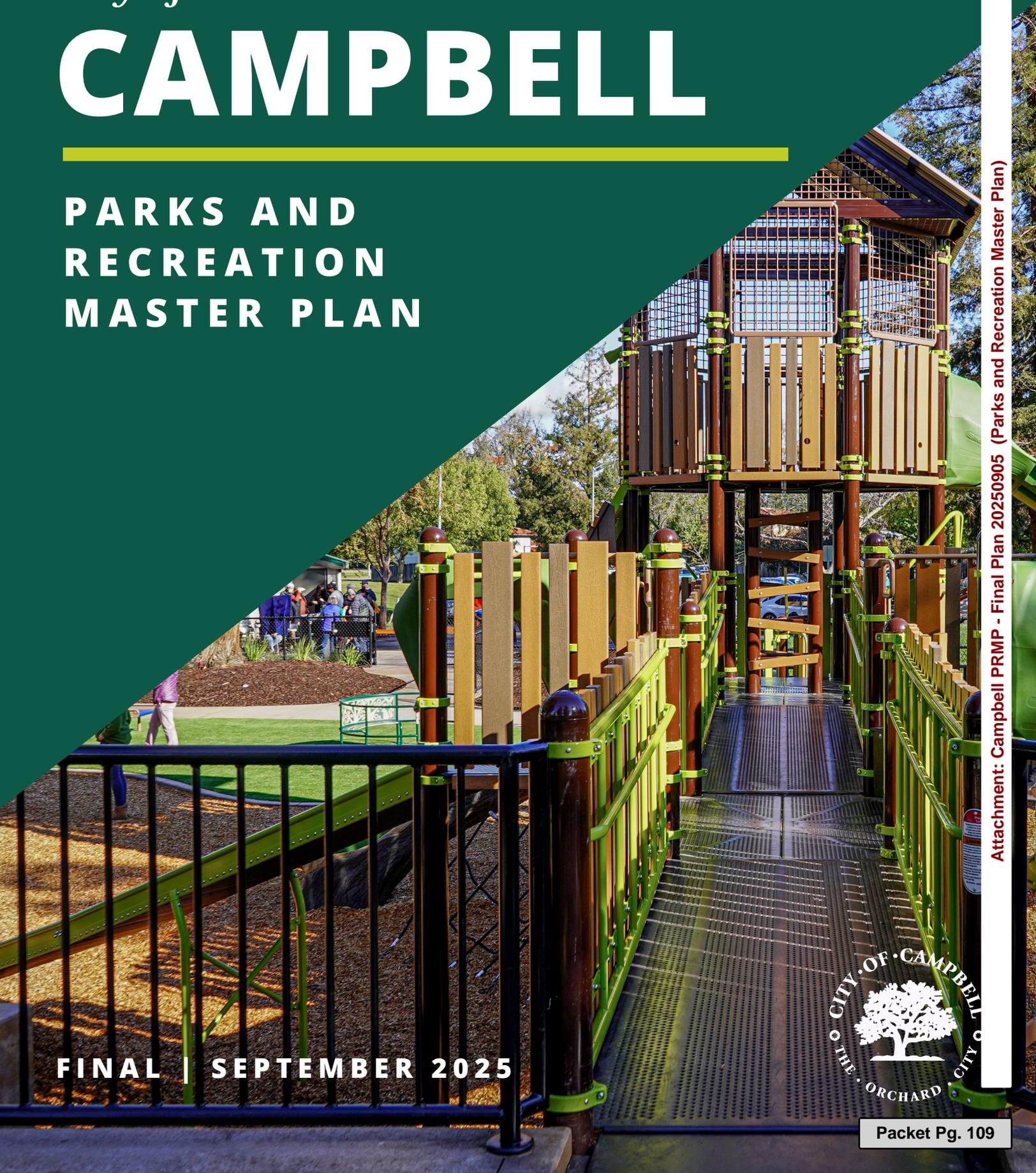
ATTEST:

\_\_\_\_\_  
Andrea Sanders, City Clerk

Attachment: Resolution - PRMP (Parks and Recreation Master Plan)

# City of CAMPBELL

## PARKS AND RECREATION MASTER PLAN



Attachment: Campbell PRMP - Final Plan 20250905 (Parks and Recreation Master Plan)



FINAL | SEPTEMBER 2025



City of  
**CAMPBELL**

**PARKS AND RECREATION  
MASTER PLAN**



**FINAL | SEPTEMBER 2025**

**PREPARED BY**



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In association with



EMC Research



# MESSAGE FROM THE RECREATION & COMMUNITY SERVICES DIRECTOR

It is a privilege and a pleasure to introduce the City of Campbell’s first-ever Parks and Recreation Master Plan. This plan is our community’s roadmap for building an active, inclusive, and connected future. The roadmap reflects a shared vision, shaped by the voices of our residents, stakeholders, and community partners, and is grounded in our commitment to fostering a safe, vibrant community, promoting environmental stewardship, and ensuring equitable access to parks and recreation so everyone can thrive.

Our parks, open spaces, trails, and recreational programs are essential to the health and vitality of our city. They are where neighbors gather, families grow, and individuals find both inspiration and relaxation. As our community evolves, so must our approach to providing these vital services. The Parks and Recreation Master Plan outlines thoughtful strategies to enhance and expand our facilities, programming, and partnerships over the next decade.

This document is a planning tool, it is a reflection of the community’s priorities and a pledge to future generations. With clearly defined goals it allows us to be more strategic when appropriate funds are available. This will ensure that our parks and recreation system continues to be a source of pride, wellness, and connection for all.

Thank you to everyone who contributed to this effort. Together, we are building a healthier, more vibrant community—one park, one program, and one person at a time.

Natasha Bissell  
*Recreation & Community Services Director*

# ACKNOWLEDGMENTS

The City of Campbell is grateful to everyone who participated in the City's first-ever Parks and Recreation Master Plan. In addition to those listed below, numerous individuals provided their time, insight, and expertise to help inform and shape the Plan.

## CITY COUNCIL

- Sergio Lopez, *Mayor, District 2*
- Daniel E. Furtado, *Vice Mayor, District 3*
- Terry Hines, *District 1*
- Elliot Scozzola, *District 4*
- Anne Bybee, *District 5*

## CITY STAFF

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- Lauren Merriman, *Recreation Services Manager, Recreation & Community Services Department*
- Amy Olay, *Director, Public Works Department*
- Todd Capurso, *former Director, Public Works Department*

## PARKS & RECREATION COMMISSION

- Sherrie Doherty, *Chair*
- Frank Beitz, *Vice Chair*
- Michael Frederick
- Tina Lee
- Shirley Loffer
- Brian Malone
- Sharon Teeter
- Robert Fidrych, *former*
- Allen Ishibashi, *former*
- Traci Mitchell, *former*

## CONSULTANT TEAM



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# EXECUTIVE SUMMARY

## WHY PLAN?

Campbell's Parks and Recreation Master Plan (PRMP or the Plan) is the City's first-ever, long-range plan dedicated to the future of its park and recreation system. This Plan serves as a strategic blueprint for the enhancement, development, and management of Campbell's parks, trails, recreation facilities, programs, and community events. This Plan establishes a framework for the next 10+ years and includes a short-term, 5-Year Action Plan of priority projects.

The Parks and Recreation Master Plan builds from the high-level guidance set forth in the Campbell 2040 General Plan and is aligned with the City's community vision and goals for enhancing quality of life, fostering community connections, and ensuring equitable access to well-maintained, vibrant public spaces.

The Parks and Recreation Master Plan:

- » Identifies systemwide needs
- » Addresses park equity and access
- » Recommends systemwide and site-specific improvements and enhancements to recreation facilities and amenities
- » Highlights priority projects
- » Serves as a guide for future decision making for Campbell's parks and recreation system

## COMMUNITY VOICES

Residents, visitors, and City and community leaders provided critical insight into the desires, needs, and priorities for the City's park and recreation system. The planning process collected community input through more than two thousand interactions with diverse participants of varying ages and interests.

Community engagement ranged from in-person workshops to online interactive activities to solicit a wide net of input. As a result of this comprehensive outreach, community voices guided the Plan's development.

# ENGAGEMENT AT A GLANCE

Through a robust and inclusive outreach process, residents were engaged across the city to ensure the Plan reflects the diverse voices, needs, and aspirations of the Campbell community.

**11**

CITY LEADERS INTERVIEWED

**1,050**

RESPONSES TO THE COMMUNITY-WIDE QUESTIONNAIRE

**400**

STATISTICALLY VALID SURVEY RESPONSES

**568**

COMMUNITY PRIORITIZATION SURVEY RESPONSES

**100+**

INTERACTIONS AT NINE DIFFERENT POP-UP OUTREACH EVENTS

**1**

YOUTH FOCUS GROUP

**2**

COMMUNITY WORKSHOPS

**5**

PARKS & RECREATION COMMISSION AND CITY COUNCIL BRIEFINGS

**MANY**

SOCIAL MEDIA POSTS & EMAIL CONTACTS

## MAJOR OUTREACH THEMES

Throughout the planning process, common community engagement themes arose. These themes are the topics that were mentioned most frequently across many different engagement activities.

- » Parks as Community Spaces
- » Continued Maintenance and Investment in Popular and High-Use Sites
- » Removal of Barriers to Park or Recreation Facility Use
- » Importance of Maintenance and Continued Improvements
- » Prioritizing Comfort, Safety, and Sustainability
- » Enhancements at the Campbell Community Center
- » Expanded Programming for All Ages and Backgrounds
- » More Youth and Teen Opportunities
- » Adding Community Celebrations through Events
- » Increasing Equity and Access to Parks and Programs
- » Implementing Quick Wins and Visible Change
- » Balanced Scale and Impact of Projects
- » Improved Communication and Outreach
- » Advancing Active Transportation and Connectivity

Check out Chapter 3 and pages 40-42 for a deeper dive into what we heard from the community!



## PARK SYSTEM NEEDS

Based on community engagement and an assessment of demographics, recreation trends, the recreation market, community health, and level of service (LOS), both systemwide and site-specific needs were identified.

## PARK LAND NEEDS

Park land needs encompass broader improvements to enhance the overall accessibility and functionality of Campbell's park network. Key system takeaways include:

- » There are gaps in the provision of City park land. An access analysis revealed service gaps in the northeast, northwest, southeast, and southwest segments of the city.
- » The City of Campbell currently provides 1.8 acres of park land per 1,000 residents, which is less than the Campbell 2040 General Plan standard of 3 acres per 1,000. Including public recreation space and assets provided by others within the city raises this figure to 2.5 acres, but the shortfall remains. With the City planning for nearly 13,000 more residents by 2034, the level of service is projected to decline further unless approximately 80 additional acres of park land are provided.

- » To effectively address these gaps, the City may explore various strategies for park acquisition and consider forming partnerships with local recreation providers and other public agencies.
- » In the absence of viable land acquisition or partnership opportunities, the City may alternatively prioritize increased investment in existing high-usage parks with a variety of facilities such as John D. Morgan park, Campbell Community Center, and the Los Gatos Creek Trail.
- » A Health Equity Assessment underscored the need for targeted improvements in areas with elevated rates of chronic disease, mental health challenges, disability, and physical inactivity, such as noted around John D. Morgan Park. Several areas that face health challenges—mainly in the service gap areas of northern, western, and eastern parts of Campbell—tend to lack close-to-home park access.

See the results of the Health Equity Assessment on pages 49-52 in Chapter 3.

## RECREATION FACILITY NEEDS

Campbell’s recreation facilities support a wide variety of activities, from competitive sports to community gatherings, and require continued investment. The following facility needs were noted:

- » Community members need more flexible access to athletic spaces and improved indoor facilities to better meet growing interest in sports programming.
- » Many of the City’s outdoor recreation facilities (playgrounds, picnic areas, etc.) and support amenities (seating, restrooms, trash receptacles, etc.) are reaching the end of their functional life and require maintenance, replacement, or renewal. In enhancing these facilities, consideration is needed for comfort, inclusivity, and unique site identity.
- » The City operates a variety of signature recreation sites that require individualized management. These sites, which include the Campbell Community Center, the Ainsley House, and the Historical Museum, have aging infrastructure that requires ongoing investment to maintain functionality and support expanded programming.
- » Community members want to see better connections for walking, biking, and rolling between parks, neighborhoods, and key community destinations through the expansion or addition of trails.

**Read Chapter 3 to find out more about how different needs were identified through the PRMP planning process.**



## RECREATION PROGRAMMING NEEDS

As participation trends evolve and community needs shift, ongoing engagement and responsive programming are essential to ensure the continued relevance and value of the City’s recreation programs and events.

- » To foster community connection and celebrate Campbell’s cultural diversity, community members want more special events and opportunities to gather.
- » Community members want to see more adult fitness and wellness programs, along with expanded opportunities for art programming through new classes, workshops, performances, exhibitions, and creative youth activities.
- » All residents in Campbell should be able to fully participate in and benefit from the City’s recreation programs. The need for more inclusive programs for people with disabilities emerged as a key gap in recreation offerings.



## MAINTENANCE & OPERATIONS NEEDS

The broad scope of services that the Parks Maintenance team provides requires efficient resource allocation.

- » While residents generally view parks as well maintained, community feedback reveals opportunities to improve the quality and security of restrooms, enhance lighting, and provide improved general upkeep at high-usage sites.
- » A greater investment in irrigation, maintenance, staffing and operations, and long-term environmental planning is needed to ensure a vibrant and sustainable park system that can adapt to increased operational demands.

## SITE-SPECIFIC NEEDS

Three of Campbell’s most visited and vital recreation sites—the Campbell Community Center, John D. Morgan Park, and the Los Gatos Creek Trail—serve as community hubs and key access points for vulnerable populations.

- » Heavily used and programmed, the Community Center has major upgrade needs for safety, accessibility, and infrastructure improvements. Areas of priority include the pool area, skate park, and general wayfinding to help visitors navigate and orient themselves within the campus.
- » John D. Morgan Park requires playground renovations on the Rincon side (north side), including inclusive equipment and shade structures. Picnic areas throughout the park need repairs, and the addition of multipurpose event space would better support community events and gatherings.
- » Repairs, resurfacing, and additional comfort amenities along the Los Gatos Creek Trail are needed to improve and activate the trail.



## CAPITAL PROJECT SNAPSHOT

**91 PROJECTS TOTAL**



**50 RENOVATION & RENEWAL**

These projects repair, update, or replace amenities, facilities, landscaping, or other features.



**39 FACILITY ADDITIONS OR ENHANCEMENTS**

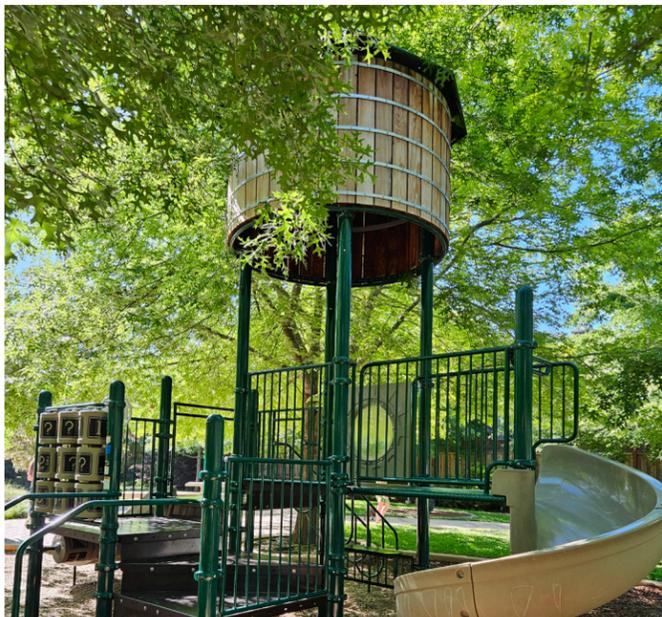
These projects add a new amenity or facility to an existing park.



**2 PARK EXPANSION & DEVELOPMENT**

These projects include acquisition, development, and partnerships to provide parks and trails at five sites.

Check out Chapter 5 to see what is recommended at your favorite park!

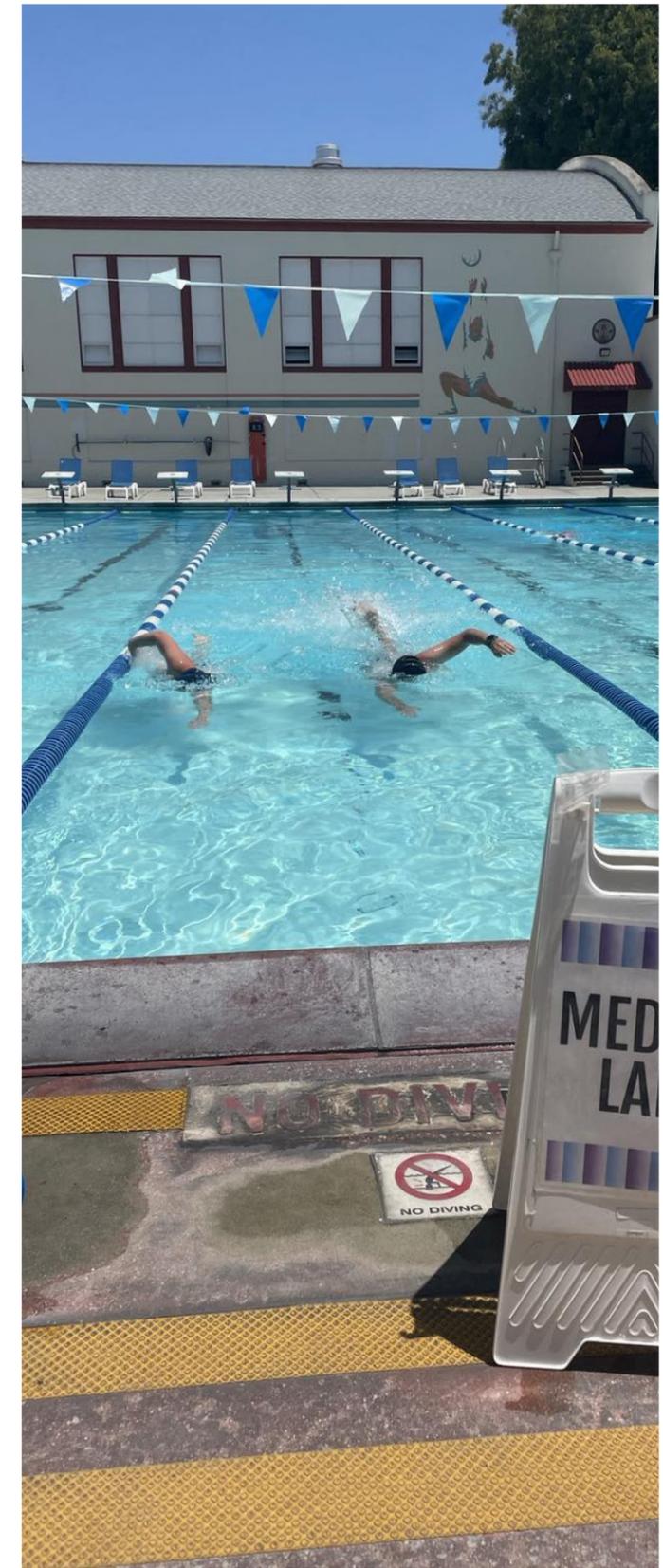


## THE INVESTMENT STRATEGY

The Campbell Parks and Recreation Master Plan provides a clear and prioritized 10+ year Capital Improvement Plan (CIP), with a focus on priority projects in a short-term 5-Year Action Plan. The action plan identifies the phasing for all 91 projects in the Capital Improvement Plan.

**Approximately \$51.5 million in capital funding is needed to implement all 91 capital recommendations in the Parks and Recreation Master Plan. Most of this cost is for improvements to existing parks and facilities (\$39.9 million), while approximately \$11.5 million is needed for the development of new parks and trails, including parks through partnership in the unserved gap areas and a potential new trail corridor.** In addition to these capital costs, more funding will be needed for site maintenance, operations, and programming associated with these improvements.

Projects at the Campbell Community Center (indoor and outdoor recreation spaces) represent a significant portion of the total capital costs (51% of the approximate \$51.5 million). While these improvements are a substantial investment, they are critical to addressing aging infrastructure and ensuring that key community assets remain safe, functional, and accessible. Many of the facilities at the Community Center, such as the pool, require significant upgrades to continue serving the community effectively and to meet current standards for safety, accessibility, and efficiency.



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**STRATEGIC PRIORITIZATION**

The Capital Improvement Plan recommends more projects than the City currently has funding to support, highlighting the importance of strategic decision-making. To address this, the PRMP includes a set of prioritization criteria that are included in a three-step decision-making process:

- » **Step 1: Alignment with Community Values.** Does the project support safety and use, health and wellbeing, sense of identity and community, equitable services, youth development and empowerment, or resilience and sustainability?
- » **Step 2: Alignment with Desired Recreation and Visitor Experience.** How does the project support what you can see and do in Campbell's parks?
- » **Step 3: Alignment with Feasibility and Impact Goals.** Can projects move forward quickly and is there money available?

Utilizing prioritization criteria associated with this process, the PRMP categorizes projects in three different implementation timeframes:

- » **Short-Term:** Projects implemented the first 0-5 years following PRMP adoption.
- » **Mid-Term:** Projects implemented in the next 6-10 years following PRMP adoption.
- » **Long-Term:** Projects that would be implemented more than 11 years following PRMP adoption, unless additional funding is identified.

Short-term projects comprise the PRMP's 5-Year Action Plan and are either already funded, in design, or planned for advancement in the short term. Most of these short-term projects align with the City of Campbell's adopted FY 2025 Capital Improvement Plan (CIP). These are noted in the table below. Additional details on mid-term and long-term projects are noted in Chapter 6 and Appendix E.

The Capital Improvement Plan proposes more projects than current funding allows, making strategic prioritization essential. The PRMP addresses this through a three-step process grounded in community values, desired park experiences, and project feasibility. Projects are categorized into short-, mid-, and long-term timeframes to guide phased implementation. The short-term projects, or those planned for the next 0-5 years, form the foundation of the City's 5-Year Action Plan and are either already funded, in design, or aligned with the FY 2025 Capital Improvement Plan (CIP). This approach ensures that investments are both value-driven and fiscally responsible.

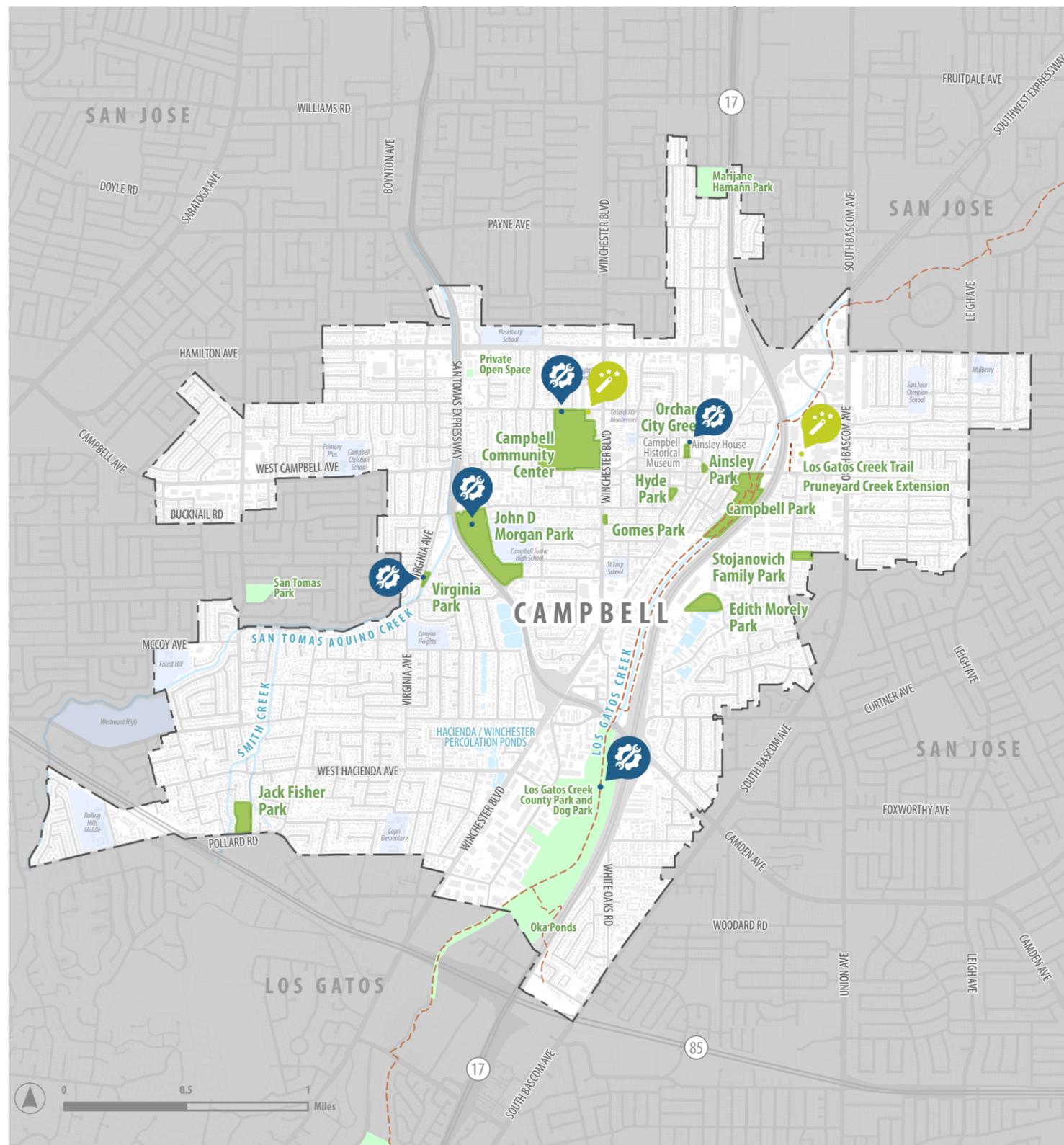


**Table 1: Short-Term 5-Year Action Plan (FY 2025 – FY 2029)**

Site Name	Project Title	Total Planning Level Cost
Ainsley House	Assess Roof and Foundation	\$120,000
Ainsley House	Garden Patio Improvements	\$110,000
Campbell Community Center	Renovate Skate Park	\$420,000
Campbell Community Center	Renovate E Wing and Relocate Adult Center	\$1,100,000
Campbell Community Center	Upgrade Restrooms	\$65,000
Campbell Community Center	Replace Pool and Pool Facilities	\$12,000,000
Campbell Community Center	Create CCC Building Master Plan	\$300,000
John D. Morgan Park	Design and Renovate Northern Playground (Rincon Playground)	\$1,000,000
John D. Morgan Park	Parking Lot Improvements	\$240,000
John D. Morgan Park	Restroom Improvements (Budd)	\$840,000
Los Gatos Creek Dog Park	Dog Park Renovation	\$320,000
Virginia Park	Landscape Improvements	\$110,000
Los Gatos Creek Trail	Pruneyard Creek Trail Extension	\$250,000
Systemwide	ADA Self-Evaluation Transition Plan Improvements	\$250,000
<b>Total</b>		<b>\$17,125,000</b>

Attachment: Campbell PRMP - Final Plan 20250905 (Parks and Recreation Master Plan)

**Figure 1: Short-Term Action Plan Map (Anticipated Categories and Sites for Projects To Be Completed in FY 2025 – FY 2029)**



**Campbell Park and Recreation Facilities**

- Campbell Parks
- Los Gatos Creek Trail

**Park and Recreation Facilities Provided by Others**

- Other Park Facilities

**Basemap Features**

- Creeks
- Railroad
- Schools
- Percolation Ponds

**Short-Term Action Plan Projects**

- Renovation and Renewal
- Facility Addition or Enhancement

**MAPPING THE 5-YEAR ACTION PLAN**

This systemwide map illustrates the location of short-term capital improvement projects identified for implementation within the first five years following PRMP adoption (**Figure 1**). Project locations are marked with icons representing the categories for site-specific recommendations—renovation and renewal, facility additions or enhancements, and park expansion and development.

While all three categories are shown for planning context, no park expansion and development projects are included in the short-term implementation plan due to current funding and resource constraints. Park expansion and development projects are identified to support long-term planning and future funding opportunities. The systemwide ADA Self-Evaluation Transition Plan Improvements are also not shown on the short-term action plan map.



### THE FUNDING TOOLKIT

Though the 5-Year Action Plan prioritizes and focuses on key projects for implementation, the City of Campbell will need additional funding to implement these priority projects. **With approximately \$875,000 in funding available annually for parks and recreation, the City anticipates having a \$12,750,000 million capital funding deficiency to implement the 5-Year Action Plan.** The PRMP provides funding strategies for future projects and initiatives.

### FUNDING STRATEGIES TO CONSIDER

Potential funding tools include:

- » Measure K Sales Tax Increase
- » Park Development Impact Fees
- » Community Facilities Districts
- » General Obligation Bonds
- » Revenue Bonds
- » Additional Grants
- » Increased Rates for Assessment Districts
- » Development Agreements
- » Partnerships
- » Sponsorships, Donations, and Foundations



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# CHAPTER 1 INTRODUCTION

This chapter introduces the Parks and Recreation Master Plan by defining its purpose, describing the planning process, providing an overview of the chapters and appendices, identifying related planning efforts and initiatives, noting the aligning City vision and direction for parks and recreation, and recognizing parks and recreation values and benefits that together inform efforts to enhance parks, trails, and recreation opportunities in the City of Campbell.

# 1 INTRODUCTION

## INTRODUCTION

The City of Campbell (City) is proud to present its first-ever Parks and Recreation Master Plan (PRMP or Plan), a foundational step in shaping the future of a diverse and highly-valued system of parks, trails, recreation facilities, programs, and community events. This Plan offers essential guidance for the next 10 years, with a short-term 5-Year Action Plan, ensuring that Campbell’s recreational assets continue to serve residents of all ages, interests, and abilities.

Developed in close collaboration with the Campbell community, **the Plan sets forth a shared vision supported by actionable recommendations for capital improvements, programming, services, and long-term stewardship** of the City’s park and recreation system. It reflects Campbell’s commitment to enhancing quality of life, fostering community connections, and ensuring equitable access to well-maintained, vibrant public spaces.

## PLAN PURPOSE

The Parks and Recreation Master Plan establishes a strategic framework for the next 10 years and beyond, guiding investment, operations, and enhancements to Campbell’s parks, trails, recreation facilities, programs, and events. As the City’s first parks and recreation plan of its kind, the PRMP fills a critical gap in long-range planning by translating broad goals into specific, implementable actions.

This Plan builds upon the foundation set by the recently updated Campbell 2040 General Plan, which outlines high-level community priorities but does not provide the detailed direction needed to prioritize park and recreation capital projects, address recreation facility needs, or guide recreation programming. The PRMP delivers this necessary focus by aligning resources, partnerships, and planning efforts with the City’s evolving recreational needs.

The urgency for this Plan is underscored by a number of aging facilities and infrastructure that require attention, as well as growing community demand for inclusive, accessible, and sustainable park and recreation offerings. The PRMP responds to these realities by helping the City make informed decisions, improve quality of life, and ensure Campbell’s parks and recreation system serves future generations.

## PLANNING PROCESS

The PRMP planning process commenced in Spring 2024 and was developed through four phases to ensure sufficient research, public engagement, and technical analysis (Figure 1-1).

Throughout the process, an array of public engagement activities and advisory and stakeholder meetings contributed to the development of the Plan. These included in-depth tours of City parks and

recreation facilities with the Project Team, meetings with the Parks and Recreation Commission and Campbell City Council, interviews with key leaders, community workshops, surveys, and pop-up activities at various City events.

The Project Team included staff from the Recreation & Community Services Department, Public Works Department, and MIG. These activities helped identify key themes and priorities which were carried forward throughout the development of the Plan. Outreach findings are described further in Chapter 3.

**Figure 1-1: The Planning Process**



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# ENGAGEMENT BY THE NUMBERS

Through a robust and inclusive outreach process, residents were engaged across the city to ensure the Plan reflects the diverse voices, needs, and aspirations of the Campbell community.

11

CITY LEADERS INTERVIEWED

1,050

RESPONSES TO THE COMMUNITY-WIDE QUESTIONNAIRE

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INTERACTIONS AT NINE DIFFERENT POP-UP OUTREACH EVENTS

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COMMUNITY WORKSHOPS

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PARKS & RECREATION COMMISSION AND CITY COUNCIL BRIEFINGS

MANY

SOCIAL MEDIA POSTS & EMAIL CONTACTS

## PLAN STRUCTURE

The PRMP is organized into six chapters, with supporting documentation in five appendices:

1

**Introduction** introduces the PRMP, planning process, PRMP organization, City vision and direction, and parks and recreation values and benefits.

4

**Systemwide Recommendations** presents systemwide recommendations that support the envisioned future of Campbell's park and recreation system.

2

**Existing System** provides an overview of Campbell's setting, park classification system, and an overview of key amenities, facilities, programs and services, and maintenance and operations.

5

**Site Recommendations** details the recommendations for existing and proposed parks.

3

**Community Profile, Priorities, & Needs** describes the Campbell community, summarizes park access in Campbell, identifies park land level of service and relevant benchmarking data, highlights key community outreach themes, and identifies the opportunities to meet community needs and address gaps in access.

6

**Action & Implementation** describes how the PRMP will be implemented and provides several tools for doing so.

## APPENDICES

A

**City of Campbell Parks, Trails, & Recreation Facilities Inventory** summarizes recreation assets within the City.

D

**Capital Improvement Project List** presents the planning level cost estimates, site improvement and maintenance costs, and cost assumptions associated with the site recommendations.

B

**Park Condition Assessment** notes findings from a 2024 assessment of existing parks and outdoor recreation facilities.

E

**Action Plan** identifies the phasing for all 91 projects in the PRMP Capital Improvement Plan.

C

**Health Equity Assessment** illustrates the disparities in community health conditions across different areas of Campbell, informing the City's efforts to ensure its park and recreation system serves all residents.

## RELATED PLANS & INITIATIVES

The PRMP is informed by a range of local and regional planning efforts that overlap and intersect with parks, open space, transportation, accessibility, and community well-being. These related plans provide a broader context and help ensure the PRMP’s alignment across City and regional goals.

### CAMPBELL 2040 GENERAL PLAN (ENVISION CAMPBELL)

Updated in 2023, the General Plan provides a high-level vision for land use, housing, transportation, open space, and several other topic areas. The PRMP builds on this framework by offering specific strategies for parks, trails, and recreation services, especially those General Plan policies identified in the Conservation and Open Space, Land Use, and Community Health and Wellness elements.

### CAMPBELL MUNICIPAL CODE

The Municipal Code includes park impact fees, park land dedication requirements, and regulations that affect park operations and historic sites. These regulations help guide implementation and operation of the parks system.

### CAMPBELL MULTIMODAL TRANSPORTATION PLAN (IN DEVELOPMENT)

This upcoming plan will guide bicycle and pedestrian infrastructure to support active transportation. It complements the PRMP by enhancing access to parks and creating safe, connected routes for recreation and everyday mobility.

### CITY OF CAMPBELL CLIMATE ACTION & ADAPTATION PLAN (IN DEVELOPMENT)

The City is currently developing its first Climate Action and Adaptation Plan (CAAP) to set specific targets that align with statewide emissions reduction goals and help Campbell achieve carbon neutrality by 2045. The CAAP, expected to be adopted in fall 2025, will detail a framework for measuring and mitigating greenhouse gas emissions and building resiliency to address impacts of climate change. The PRMP supports the CAAP’s goals by promoting sustainable park design, incorporating climate-resilient landscapes, expanding the urban tree canopy, and encouraging low-carbon access to parks and recreation through walking, biking, and rolling. As a living document, the PRMP will continue to be shaped by emerging guidance from the CAAP, helping inform future strategies and projects that align with the City’s climate resilience and sustainability goals.

### ADA SELF-EVALUATION & TRANSITION PLAN (SETP) (2013)

The SETP identifies barriers and outlines improvements to ensure accessibility across City services and facilities. The PRMP supports this work by advancing inclusive design in parks and recreation spaces and recommending the removal of barriers to accessibility.

### PLAN BAY AREA 2050

This 2021 regional plan outlines strategies for a more equitable, connected, and sustainable Bay Area. The PRMP contributes to these goals by supporting local access to green space, encouraging active lifestyles, and enhancing quality of life through community-centered recreation.

## CITY VISION & DIRECTION

The City of Campbell’s vision and strategic direction are the foundation for shaping all aspects of community development, including parks and recreation. The community’s long-term goals and the City’s strategic objectives that directly informed the priorities and recommendations of the Parks and Recreation Master Plan (PRMP) are identified below.

### COMMUNITY VISION & GOALS

The City of Campbell has identified a clear and enduring vision for the community, emphasizing connection, identity, and a high quality of life. These guiding principles provide an essential foundation for long-range planning efforts, including the PRMP.

**The Community Vision and Goals reflect Campbell’s aspirations to remain a safe, friendly, and well-balanced city, where active citizen engagement and strong neighborhoods contribute to a vibrant civic life.** Parks, trails, open spaces, and recreational programs play a key role in advancing these values by promoting health, social connection, environmental quality, and neighborhood vitality.

The vision and goals helped shape the development of this PRMP and continue to guide decisions that support Campbell’s livability now and into the future.

### COMMUNITY VISION

*Campbell will remain a friendly community and develop a stronger sense of identity, characterized by the active involvement of its citizens and businesses in all aspects of community life. It will be a safer, more well-balanced small town with connected neighborhoods set in an attractive and comfortable environment. Campbell City government will be increasingly fiscally self-reliant, provide more effective basic municipal services and foster regional cooperation and local partnerships.*

### COMMUNITY GOALS

- » To have a safe, clean, comfortable and healthy environment.
- » To be a physically-connected and involved community with a strong sense of identity.
- » To have attractive residential neighborhoods and business districts.
- » To retain a friendly, small-town atmosphere.
- » To maintain a fiscally self-reliant City government with effective basic municipal services.

## CAMPBELL STRATEGIC PLAN

The City of Campbell Strategic Plan, included in the City's adopted 2024 budget, serves as a key policy and planning document that guides City priorities, resource allocation, and service delivery. It outlines strategic objectives across departments and reflects the community's values and long-term vision.

Relevant objectives within the Strategic Plan directly support parks and recreation in Campbell. These objectives informed the development of the PRMP, ensuring alignment with broader City goals and a cohesive approach to building a vibrant and resilient parks and recreation system.

The following objectives were particularly influential in shaping the direction of the PRMP:

### OPEN SPACE, CULTURE, & HISTORY

1. **Sufficient open space** to meet the needs of the community and **partnerships with schools and other special districts for public use of open space lands.**
2. **Additional open space in each of the areas identified as deficient** in the open space element of the City's General Plan.
3. A **balance of active and passive uses** for the City's open space areas.

## COMMUNITY SERVICES & RECREATION

4. Leisure **services that enhance community health** and opportunities for interaction.
5. **Enhanced recreational opportunities** for Campbell residents.
6. **Safe, attractive, and efficient parks and buildings** that operate for maximum community use, benefit and enjoyment.
7. **Information and referral services** that locate programs and services not directly provided by the City.
8. **Effective working relationships** with local schools and service organizations that enable us to address the needs of at-risk youth.
9. Increased **financial self-reliance** of the City's Recreation & Community Services Department to support programs and services.
10. Enhanced **community spirit, pride, activities and interaction** among Campbell citizens and partnerships with local community groups, service organizations, agencies and private parties to assume co-sponsorship of community spirit events and activities.

## PARKS & RECREATION VALUES

Parks and recreation services are critical in contributing to the community's vision and goals. Based on community feedback across all engagement activities, residents identified several values (**Figure 1-2**). These values are the principles that help shape the park and recreation system and are used to guide recommended projects, programs, and services.

**Figure 1-2: Campbell Parks & Recreation Values**



# PARKS & RECREATION BENEFITS

The PRMP intersects with a broad range of topic areas reflecting the Plan’s influence on many aspects of community life and development. Throughout the planning process, the PRMP explored how the City’s parks, trails, facilities, and programs have supported, and can continue to enhance, key community benefits such as health and wellness, social connection, environmental sustainability, economic vitality, and education and learning.



**Health & Wellness:** Parks and recreational facilities promote physical activity, mental well-being, and overall health. They provide spaces for exercise, relaxation, and social interaction, contributing to both physical fitness and mental health.



**Community Livability:** Places to actively or passively recreate contribute to the quality of a specific neighborhood or the city at large.



**Equity and Inclusivity:** System-wide planning can help address disparities in access to recreational amenities, ensuring that all community members, including marginalized and underserved populations, have equal opportunities to enjoy parks and recreational services.



**Environmental Sustainability and Resilience:** Parks can incorporate green infrastructure that contributes to environmental sustainability and climate resilience. They can also serve as urban green spaces that improve air quality and support biodiversity.



**Economic Development:** Quality parks and recreational facilities, programs, and events can enhance property values, attract tourism, and stimulate local businesses. They contribute to a vibrant community atmosphere that can boost economic growth and development.



**Community & Social Gathering:** Parks and recreational areas serve as social hubs where people can gather, interact, and build community ties. They support cultural events, festivals, and recreational activities that can strengthen community spirit.



**Education & Learning:** Educational programs and outdoor classrooms in parks can provide opportunities for learning about nature, health, and wellness. Environmental education and recreational programs for various age groups can enhance community knowledge and skills.



**Transportation & Mobility:** Parks often include or connect with bike paths, walking trails, and transit routes, enhancing mobility and encouraging sustainable transportation options.



**Historic Education & Interpretation:** Several Campbell recreation sites highlight local history or are listed on the National Register of Historic Places for their significance.



## CHAPTER 2 **EXISTING SYSTEM**

This chapter provides an overview of Campbell's setting, park classification system, and identifies key amenities, facilities, programs, and services. It describes the City's parks and recreation maintenance and operations practices.

# 2 EXISTING SYSTEM

Campbell is known for its temperate climate, historic small-town feel, and variety of arts and recreation opportunities and events. Residents have access to several different types of parks and recreation facilities offering a wide variety of recreation opportunities. This chapter outlines the City of Campbell's current park and recreation system, including Campbell's unique setting and context, existing parks and facilities, and the various parks and recreation services provided by the Campbell Recreation & Community Services and Public Works Departments.



Campbell was once known as the "Orchard City" due to its thriving agricultural industry. This history is shown at the Campbell Historical Museum and reflected in several parks.

## SETTING & CONTEXT

With a total area of 5.9 square miles, the City of Campbell is located in the southern part of the Santa Clara Valley in the San Francisco Bay Area (Figure 2-1). Part of the Silicon Valley, the City is bordered to the east and north by San José, to the south by Los Gatos, and to the west by a portion of Saratoga.

The area was originally occupied by the Ohlone people. After European contact and settlement, Campbell became known for fruit packing by the late 1800s and was incorporated as a city in 1952.

As the City urbanized, orchard lands disappeared and transformed into suburban residential neighborhoods. Population growth in Campbell has been limited since 1990 as the city is largely built out.

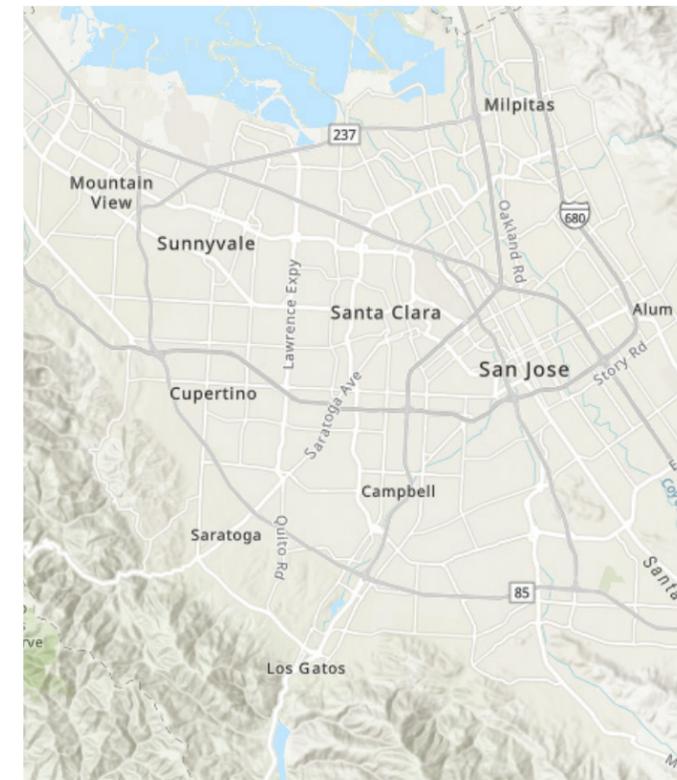
Although inland from the San Francisco Bay, Campbell has several water resources including percolation ponds, San Tomas Aquino Creek, and Los Gatos Creek, some of which also have adjacent recreation areas.

The City of Campbell's park system is an essential component of a larger regional network of open space and recreational assets that serve the broader South Bay Area community. Outside of Campbell, neighboring cities and jurisdictions, Santa Clara County and MidPen Regional Open Space District, offer a variety of recreation sites from developed parks to large open space preserves.

These recreation sites outside the City supplement the recreational options available to Campbell residents, providing a range of outdoor experiences from hiking, biking, and equestrian trails to water activities, wildlife viewing, and picnicking.

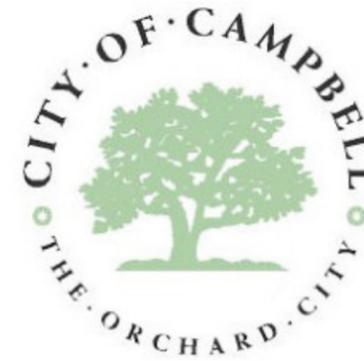
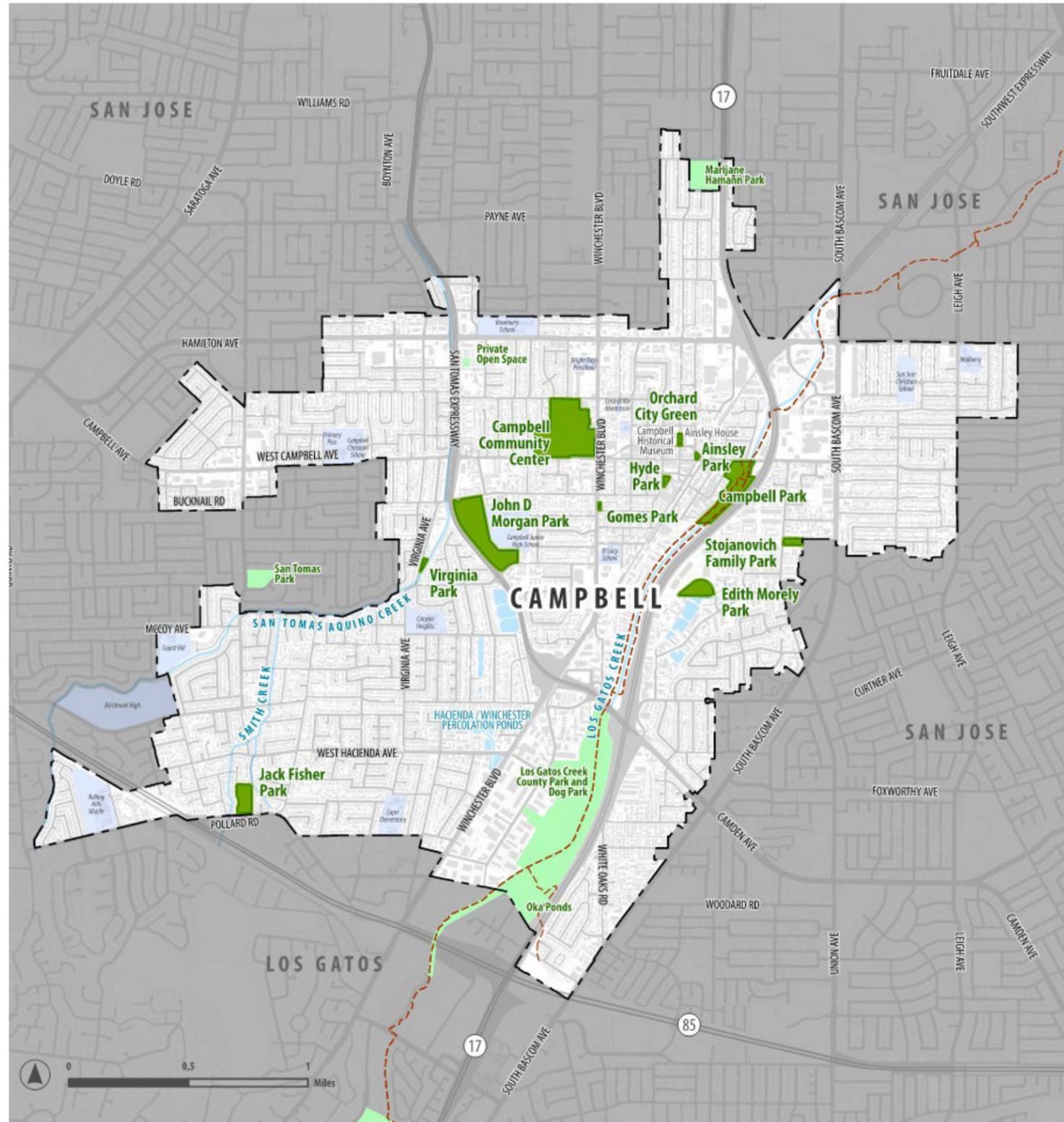
Campbell's park system fits into this larger regional context by offering accessible, community-oriented parks and recreation facilities that provide everyday close-to-home recreation opportunities to residents. Within Campbell, community members also have access to recreation facilities or greenspace not owned by the City. These include Los Gatos Creek County Park, Cherry Orchard Park, school sites, trails, and water percolation ponds managed by the Santa Clara Valley Water District.

Figure 2-1: Regional Context



- » **Santa Clara County:** The County manages and maintains the Los Gatos Creek County Park, which includes picnicking and fishing areas. This site also includes the Los Gatos Creek Dog Park, which was developed with funding provided by the City of Campbell.
- » **School Districts:** While the primary purpose of school sites is for education and youth development, the Campbell Union and Moreland School Districts provide athletic fields, sports courts, and playgrounds that are available for public use by reservation (for sports fields) or generally outside of school hours. The only joint use agreement the City currently has is with the Campbell Union School District at John D. Morgan Park. The City does not currently have additional joint use agreements with the Campbell Union School District, or any joint use agreements with the Moreland School District.
- » **Homeowners Associations:** In residential areas, some HOAs provide private greenspaces and play areas, such as Cherry Orchard Park.
- » **Santa Clara Valley Water District:** While the Public Works Department maintains a portion of the Los Gatos Creek Trail in Campbell, Valley Water maintains another 1.8 miles within the City. Campbell is also known for its percolation ponds (water detention sites), owned and operated by Santa Clara Valley Water District. While the primary function of the ponds is to replenish local groundwater resources as needed, they offer urban fishing and bird watching opportunities and some have been developed with a trail system.

**Figure 2-2: Existing System Map**



**Campbell Park and Recreation Facilities**

- Campbell Parks
- Los Gatos Creek Trail

**Park and Recreation Facilities Provided by Others**

- Other Park Facilities

**Basemap Features**

- Creeks
- Railroad
- Schools
- Percolation Ponds

Map Source: City of Campbell GIS Repository, 2024/01/19/2024 10:50 AM

**PARKS & FACILITIES**

Campbell residents have access to a variety of parks, recreation amenities and facilities, and unique recreation resources within the city. **The City of Campbell provides nearly 78 acres in its park system across 15 different sites (Table 2-1).** A complete Parks, Trails, and Recreation Facilities Inventory can be found in Appendix A.

**Table 2-1: Park Land Inventory**

Park Type	Acreage
Special Use Sites	1.4 acres
Citywide Parks	60.8 acres
Neighborhood Parks	9.8 acres
Pocket Parks	0.6 acres
Greenways and Trails	5.2 acres
<b>Total</b>	<b>77.8 acres</b>

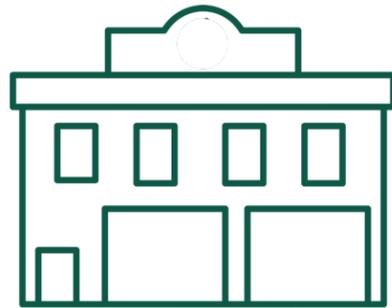
## PARK CLASSIFICATIONS

The Parks and Recreation Master Plan introduces a park classification system to categorize parks and distinguish them by their function. **A park's classification considers the purpose or intent of the site, factoring in characteristics such as size, use, service area, and available amenities and facilities.** The categorization helps park planners make decisions about the right amount of development, types of facilities, and levels of park maintenance and programming based on the intent for each park site. Campbell's parks are classified as defined below along with the number of parks, total park acreage, and examples of sites within each classification.

### Special Use Sites 1.4 ACRES TOTAL | 3 SITES

*Ainsley House, Campbell Historical Museum, Orchard City Green*

**Special Use Sites** are stand-alone or single-purpose sites that support unique recreation opportunities or specialized recreation facilities serving all or most of the Campbell community.



### Citywide Parks 60.8 ACRES TOTAL | 4 SITES

*Campbell Community Center, John D. Morgan Park, Campbell Park, Los Gatos Creek County Dog Park*

**Citywide Parks** are Campbell's largest parks. These parks provide major recreation facilities and event space that are intended to serve as citywide destinations for events, programs, and activities, attracting visitors from across the entire city and potentially beyond. Designed for large groups, intensive use, and longer stays, these parks include on-site parking, permanent restrooms, and similar support amenities to sustain longer visits for users.

### Neighborhood Parks 9.8 ACRES TOTAL | 4 SITES

*Edith Morley Park, Jack Fischer Park, Stojanovich Family Park, Virginia Park*

**Neighborhood Parks** are smaller parks that are intended to provide essential recreation options and greenspace to residents in the surrounding neighborhood. Located within walking distance, these sites are designed to support small group gatherings and active and passive uses, such as play, sports, picnicking, and walking or biking. They frequently include small-group picnic areas, and support amenities such as restrooms. These parks may also connect people to natural features or areas.



### Pocket Parks 0.6 ACRES TOTAL | 3 SITES

*Ainsley Park, Gomes Park, Hyde Park*

**Pocket Parks** are small greenspaces that are typically less than half an acre in size and support community aesthetics and passive uses. They may feature one recreation element or support passive uses and include seating and landscaping.

### Greenways and Trails 5.2 ACRES TOTAL | 2 SITES

*Los Gatos Creek Trail, Hacienda/Winchester Percolation Ponds*

**Greenways and Trails** are linear corridors intended for recreational use. These corridors include acreage within and maintained by the City of Campbell, even though they may be part of a regional corridor that is maintained by other jurisdictions or extends beyond the city limits. These corridors include multi-use paths that support pedestrian mobility, park access, community connectivity, and active transportation. These corridors also have support amenities such as benches, signage, and trash cans. Some corridors include natural features such as creeks or are adjacent to Campbell percolation ponds.



## RECREATION FACILITIES

Campbell's parks offer a diverse range of recreation opportunities supporting play and gathering, sports and athletics, outdoor recreation, specialized uses, and connections to nature. Parks also include amenities such as seating, picnic tables, and restrooms supporting park functionality and user comfort.

### Outdoor Recreation Facilities

*Examples include playgrounds, outdoor fitness equipment, community gardens, picnic areas, and the dog park.*

**Outdoor Recreation Facilities** are areas designed for either active and passive leisure activities, supporting a wide range of community use.

### Athletic and Sports Facilities

*Examples include soccer fields, basketball courts, tennis courts, and baseball diamonds.*

**Athletic and Sports Facilities** are spaces dedicated to organized or informal sports and physical activity. These facilities often require higher maintenance standards to support competitive and recreational use.

### Major and Specialized Facilities

*Examples include the Campbell Community Center Pool and splashpads at playgrounds.*

**Major and Specialized Facilities** are significant community assets that require ongoing staffing, operations, and capital investment due to their scale or specialized use.

### Trails and Natural Features

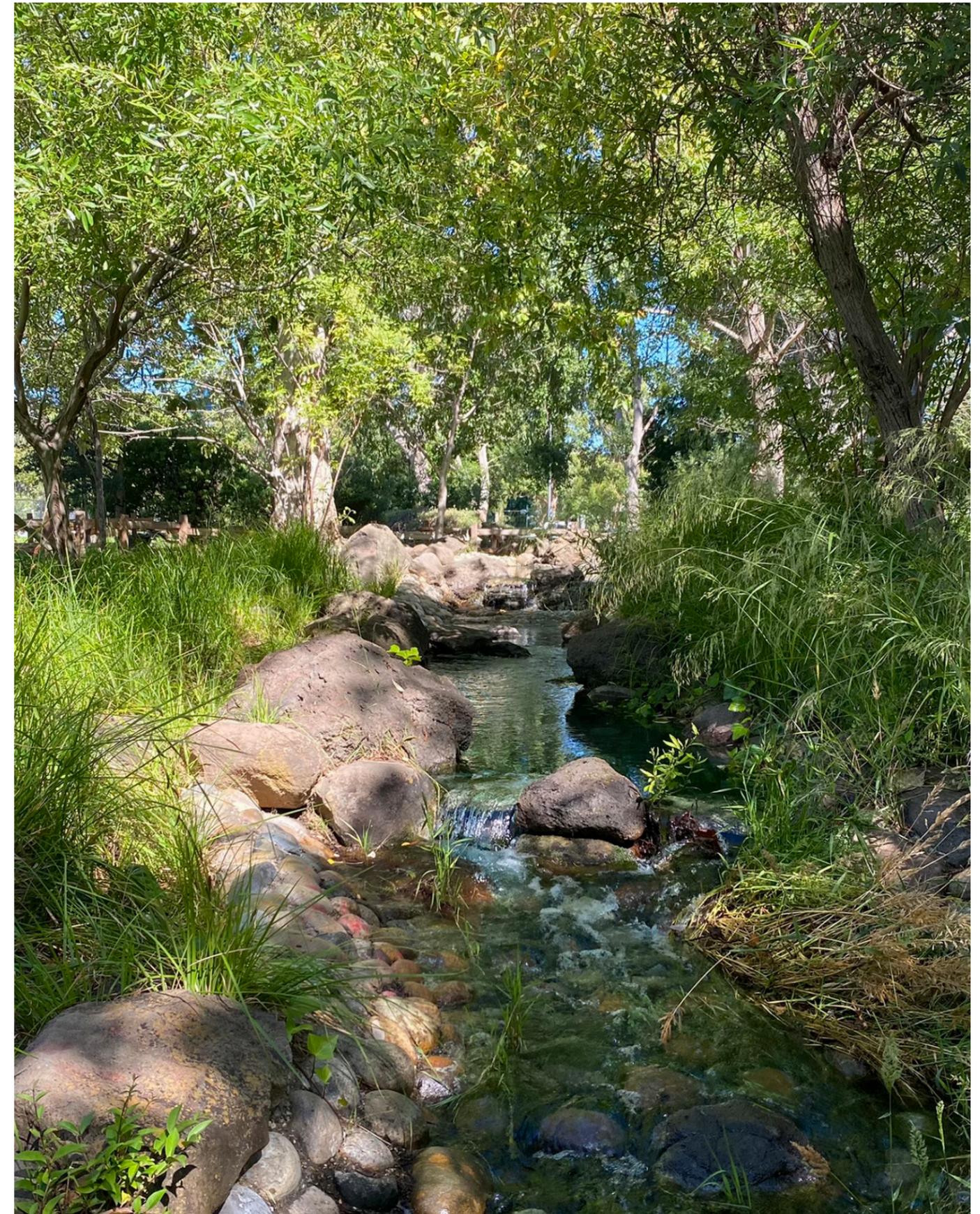
*Examples include the Los Gatos Creek Trail, riparian corridors, percolation ponds, and native habitat zones.*

**Trails and Natural Features** are outdoor assets that support ecological health and offer residents opportunities to experience nature within the city.

### Park Amenities

*Examples include restrooms, parking areas, benches, picnic tables, lighting, trash and recycling bins, drinking fountains, bike racks, signage, and public art.*

**Park Amenities** are essential features that support park usability, comfort, and accessibility for all visitors.



Attachment: Campbell PRMP - Final Plan 20250905 (Parks and Recreation Master Plan)

# PARK SYSTEM STATUS REPORT

### At-a-Glance Metrics

- » 15 park sites
- » 77 total park acres
- » 228 assets (facilities and amenities)

### Overall Park System Condition

- » 48% of assets are in Good condition.
- » 13% are in Excellent condition. Campbell Park had the highest number of assets in Excellent condition.
- » 33% are in Fair condition. 31% of the assets in Fair condition are located at John D. Morgan Park.
- » 5% are in Poor condition. 25% of Poor-condition assets are at Los Gatos Creek Trail & Edith Morley Park.
- » 1% are Non-functional. Only 4 total assets are Non-functional.
- » The Outdoor Recreation assets category had the most in Poor condition.
- » Picnic areas and tables make up the largest share of Fair-condition assets.
- » Playgrounds vary in condition, with some recently replaced, others aging.

### Park Condition Assessment\*

In June 2024, the City conducted a comprehensive evaluation of outdoor facilities at each park, assessing 228 assets across 14 sites. Assets were rated based on condition, safety, accessibility, and functionality. **More than half of all assets were found to be in Good or Excellent condition, though several asset types, such as older playgrounds and picnic areas, showed signs of wear and aging.** These findings help identify maintenance needs and capital priorities and are referenced throughout this chapter and the PRMP to inform recommendations and the 5-Year Action Plan.

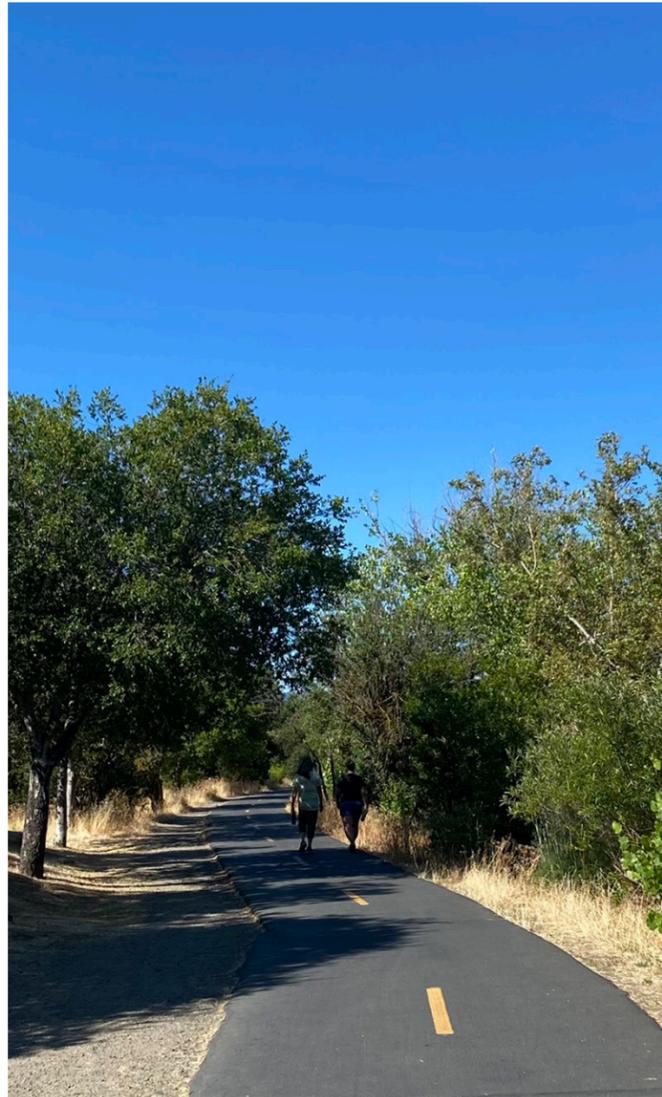
*\* The Park Condition Assessment does not include an assessment of the Hacienda/Winchester Percolation Ponds. The Hacienda/Winchester Percolation Ponds were not included in the City's inventory of parks, trails, and recreation facilities, at the time of the Park Condition Assessment.*

- 6 Soccer Fields
- 3 Diamond Fields
- 4 Basketball Courts
- 4 Tennis Courts
- 7 Playgrounds
- 6 Parks with Group Picnic Areas
- 2 Splash Pads or Spray Grounds
- 1 Track
- 1 Community Garden
- 1 Skatepark
- 1 Performing Arts Theatre
- 1 Outdoor Pool
- 1 Community Center

## LOS GATOS CREEK TRAIL

Located both within and beyond the city, the Los Gatos Creek Trail is a unique recreation resource in Campbell. It offers regional connectivity and recreational opportunities for walkers, joggers, bicyclists, skaters, and non-motorized scooters. The trail passes through multiple jurisdictions and is operated by the Town of Los Gatos, County of Santa Clara Park Department, Santa Clara Valley Water District, City of Campbell, and City of San José. The Los Gatos Creek Trail system extends from downtown San José to the hills above Los Gatos Creek, covering almost 12 miles in total. 4.8 miles of the Los Gatos Creek Trail are located within Campbell, of which the City maintains three miles or approximately five acres. While the trail is primarily a paved, off-street path, on-street travel along bike lanes on Willow Street is required to traverse between downtown San José and west San José.

The trail is accessible from several points within Campbell, including Campbell Park and Los Gatos Creek County Park. Similarly, parks in other jurisdictions are located adjacent to the trail and offer trail users easy access to other park and recreation opportunities. Various community events such as walks, runs, and meetups are held on the Los Gatos Creek Trail.



## MAJOR RECREATION FACILITIES

Campbell is home to several major recreation facilities that offer specialized recreation opportunities and require significant operations and programming. All three major recreation facilities below are listed on the National Register of Historic Places for their historical significance.

### AINSLEY HOUSE

Built in 1925 in the English Tudor Cotswold cottage style, the Ainsley House was donated to the City in 1989, along with its furnishings and carriage house and was relocated to 300 Grant Street in 1990. The site includes a garden available for rent (May–October) for events up to 150 guests. Guided tours are available 10 months per year, and the carriage house houses a museum shop for visitors. Additional programming includes History Happy Hour events, photos with Santa, spring garden concerts (run by the Ainsley House Foundation) and holiday tours in November and December. The City owns and maintains the building, while the Campbell Historical Museum and Ainsley House Foundation provide annual financial assistance. The Ainsley House is on the National Register of Historic Places.

### CAMPBELL HISTORICAL MUSEUM

Located in historic Firehouse #1 since 1983, this museum focuses on Campbell's history from early settlement through the 21st century, including its orchard and fruit packing past. Its collection of over 10,000 items is housed onsite and online. The museum offers year-round public access, 2nd–3rd grade education programs, and community events. Operations are volunteer-driven with City staff support. A four-tier membership program helps fund operations. The City owns and maintains the building, while the Campbell Historical Museum and Ainsley House Foundation provide annual financial assistance. The Campbell Historical Museum is on the National Register of Historic Places.

### CAMPBELL COMMUNITY CENTER

Originally Campbell High School (1900–1980), the campus was purchased by the City in 1985 and converted into the Community Center and park, now the City's primary recreation programming hub. It offers diverse classes, rentals, outdoor facilities, and offices. Despite extensive use and leasing, the aging infrastructure and outdated systems (e.g., HVAC, plumbing) present ongoing challenges. The campus layout, based on Mid-Century Modern design, includes many inaccessible and underutilized rooms, requiring significant maintenance. However, the site generates substantial revenue through leases and programming.

### CAMPBELL COMMUNITY CENTER POOL

The Community Center's pool is Campbell's only public pool with eight outdoor, heated lanes. It offers lap swimming, water fitness classes, swim lessons, and lifeguard training. Despite high usage, the aging pool, locker rooms, and support spaces suffer from water damage, poor ventilation, and lack of air conditioning. Pool replacement is needed to ensure long-term use.

### HERITAGE THEATRE

Renovated in 2004 from the original 1938 high school auditorium, the 800-seat Heritage Theatre is a community performing arts venue. It features modern sound and lighting with new facilities for accessibility, ticketing, and backstage use. The theatre is owned and operated by the City, while the Friends of the Heritage Theatre provide concessions to raise funds to support special projects, preservation, and cultural programming. The Heritage Theatre is on the National Register of Historic Places.

## PARKS & RECREATION SERVICES

The City of Campbell Recreation & Community Services Department offers a variety of year-round recreational programs, classes, and special events for people of all ages.

### PROGRAM SERVICE AREAS

The City of Campbell offers recreation programming across three seasons, Winter/Spring, Summer, and Fall, serving a wide range of age groups. Most programs run year-round with tailored offerings by age group and season. The City provides or facilitates recreation programs and events in nine service areas. Those areas include:

- » **Adult 50+ Programs:** Programs designed for adults aged 50 and older
- » **Aquatics:** Programs and classes centered around aquatic recreation at the Community Center Pool
- » **Arts, Dance, and Music:** Visual, fine, and performing arts
- » **Day and Specialty Camps:** Programs provided when school is out of session
- » **Enrichment and Educational Programs:** Classes, lectures, instruction, learning, historical tours
- » **Fitness:** Physical activity-based programs, classes, and services
- » **Pre-school:** Pre-kindergarten preparatory program (non-licensed)
- » **Special Events:** Activities designed to bring people together for a limited period, such as cultural celebrations, concerts, fun runs, etc.
- » **Sports:** Youth and adult programs and classes for sports exploration and competition

## How the City of Campbell Delivers Recreation Services

The Recreation & Community Services Department fulfills multiple roles to meet community needs and expand access to programs and facilities.

- » **Direct Provider:** Plans and leads City-run programs and events
- » **Contract Provider:** Partners with instructors and organizations to offer programs in City facilities
- » **Contract Manager:** Outsources full facility operations to external entities (e.g., nonprofits, concessionaires)
- » **Partner:** Shares program delivery responsibilities and costs with other organizations
- » **Lease Manager:** Supports community programming by leasing space to nonprofits, schools, or businesses
- » **Facilitator:** Oversees facility rentals for public and private use (e.g., sports leagues, events)
- » **Promoter:** Markets and registers programs led by outside providers at non-City venues

**Table 2-2: Ages and Seasons Served by Recreation Program Service Area\***

Program Service Area	Age					Season		
	Pre-school	Youth	Teens	Adults (18-49)	Adults 50+	Winter/Spring	Summer	Fall
Adult 50+ Programs					•	•	•	•
Aquatics	•	•	•	•	•	•	•	•
Arts, Dance, & Music	•	•	•	•		•	•	•
Day Camps & Specialty Camps	•	•	•			•	•	•
Enrichment & Educational Programs	•	•	•	•		•	•	•
Fitness			•	•	•	•	•	•
Pre-school	•				•	•	•	•
Special Events	•		•	•	•	•	•	•
Sports	•	•	•	•	•	•	•	•

\* This table represents programs and events provided by the Department's seasonal Activity Guides

## PROGRAM PARTICIPATION

Campbell's recreation programs served more than 57,000 participants from Summer 2023 through Winter/Spring 2024 (Table 2-3).

## FACILITY RENTALS & LEASED USES

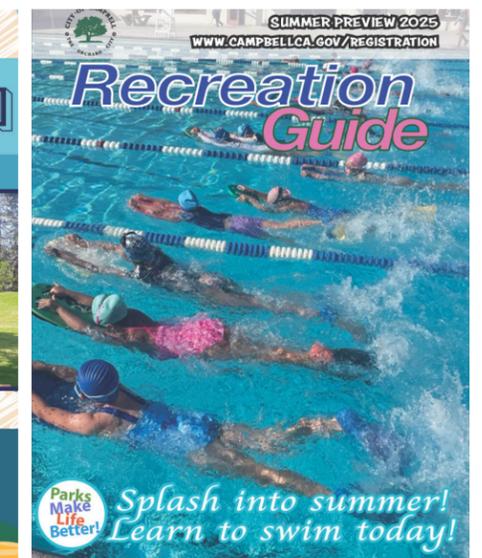
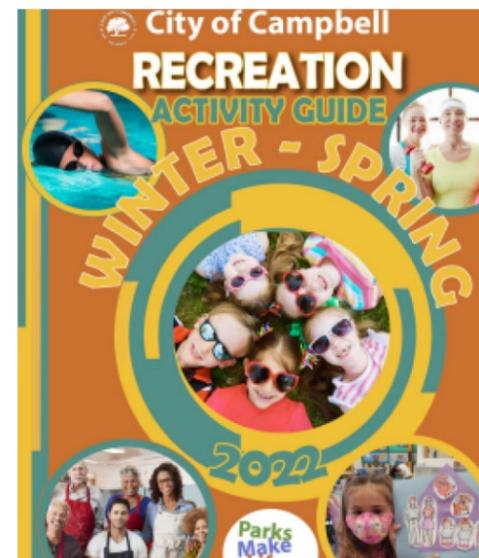
The Campbell Community Center (CCC) is the City's most popular and spacious reservable facility, offering 71,725 sq. ft. for programming and events, in addition to 7,247 sq. ft. of office space. It also hosts school and business tenants and temporarily housed the library.

The City offers facility and room rentals at the CCC, local parks (e.g., Campbell Park, Orchard City Green), and other venues through clear rental and special event policies. The Park, Field & Athletic Facility Use Policy and City Park Special Event Policy guide all public and special event reservations.

**Table 2-3: Recreation Program Participation by Service Area\***

Program Area	Total Participants
Adult 50+ Programs	14,837
Aquatics	21,965
Arts, Dance, & Music	1,003
Day Camps & Specialty Camps	3,334
Enrichment & Educational Programs	6,866
Fitness	5,200
Pre-school	140
Special Events	1,489
Sports	2,870
<b>Total</b>	<b>57,704</b>

\*Data were cross-referenced to remove duplicate counts due to multi-category tagging in the registration system. Aquatics includes swim lessons and Enrichment & Education includes visitors to the Ainsley House and school field trips to the Campbell Historical Museum.



# STAFFING, ORGANIZATIONAL STRUCTURE, MAINTENANCE, OPERATIONS, & PROGRAMMING SERVICES

Campbell’s parks and recreation system is jointly managed by two City departments working in close partnership: the Public Works Department and the Recreation & Community Services Department. This partnership is responsible for staffing, maintenance, and operations of the City’s parks and recreation system, with advisory guidance provided by City Council and various commissions. Together, these departments and advisory bodies support a robust, community-centered parks and recreation system.

## ORGANIZATIONAL STRUCTURE & ADVISORY DIRECTION

The Parks Maintenance Division of the Public Works Department is responsible for maintaining all City parks, including the recreation amenities and buildings within them, as well as street trees, public facility grounds, and three miles of the Los Gatos Creek Trail within Campbell. Their work ensures safe, attractive, and functional spaces through routine upkeep, janitorial services, irrigation management, special event support, and capital improvements.

The Recreation & Community Services Department oversees the delivery of programs and services, including classes, sports, aquatics, arts, and events. The Department also manages facility rentals and leases at the Campbell Community Center, as well as picnic area reservations at John D. Morgan and Edith Morley parks.

The two departments work collaboratively together to provide a high-quality and robust parks and recreation system. The Parks and Recreation Commission provides regular input to these departments as does the City Council and Planning Commission, which review and approve various long-term plans and provide strategic direction. The City also has a Youth Commission that acts in an advisory capacity to the City Council on matters relating to youth and teens. The Youth Commission also has the ability to coordinate its own events and programs.

## STAFFING

In the context of staffing, Full-Time Equivalent (FTE) is a measurement that represents the total number of hours worked by an employee or group of employees, expressed as the number of full-time employees it would take to complete the same work. It essentially converts a mix of part-time and full-time employees into a standardized unit for workforce analysis.

In the Recreation & Community Services Department, the permanent positions for fiscal year 2024 amount to 14.88 Full-Time Equivalents (FTEs). For temporary positions, there were 23.96 FTEs. Since 2021, permanent position FTEs have decreased approximately 11% while temporary position FTEs have increased by 59% largely due to the rehiring of staff who were let go during COVID-19 when facilities were closed and programs were suspended.

Identifying staffing for parks maintenance and operations within the Public Works Department is somewhat complex. The department includes Engineering, Environmental, and Maintenance staff, but individual responsibilities vary widely. Many employees handle a range of tasks, some of which are related to parks maintenance. The City estimates that Park Maintenance staffing for fiscal year 2024 amounts to 10.25 FTEs.

## MAINTENANCE

The Parks Maintenance team plays a vital role in sustaining safe, attractive, and functional parks and public spaces. Their responsibilities extend beyond City parks and trails to include street trees, public facility grounds, ensuring these assets are maintained in a cost-effective, aesthetic, and usable condition.

Ongoing duties include:

- » Providing routine and preventive park maintenance
- » Administer janitorial contract of facilities and restrooms
- » Supporting Edith Morley Park Community Garden
- » Administering sweeping contracts for landscapes and parking lots
- » Monitoring parks and grounds for repairs
- » Adjusting irrigation to meet water conservation goals
- » Supporting special events and Recreation Department activities
- » Serving as the City’s Pest Control and horticultural advisor
- » Managing tree maintenance for all City-owned trees
- » Overseeing contracts for landscaped medians and maintenance districts
- » Assisting Engineering with park project planning, cost estimates, and inspections
- » Implementing capital projects related to parks, trails, and open space

## OPERATIONS & PROGRAMMING

Operations within the City’s parks and recreation system encompass the planning, coordination, and management of the facilities, services, and resources that support daily use and long-term functionality. These activities are primarily carried out by staff from the Recreation & Community Services Department and the Public Works Department, with collaboration from other City departments as needed.

**Key operational responsibilities include managing program scheduling, coordinating facility use and room rentals, processing reservations and permits, and supporting the logistics of special events.** Staff oversee a wide range of indoor and outdoor facilities, balancing the needs of City-run programs, contracted services, long-term tenants, and community users. The Recreation & Community Services Department also plays a lead role in promoting programs, tracking registration, collecting fees, and ensuring facilities are equipped and staffed for daily operations.

Staff manage ongoing coordination with contracted instructors, community partners, and leaseholders, ensuring quality control and alignment with City policies. They also provide on-site support at major locations like the Campbell Community Center, oversee compliance with use policies, and respond to real-time issues such as equipment needs, room setup, and visitor inquiries.



CHAPTER 3  
**COMMUNITY PROFILE,  
PRIORITIES, & NEEDS**

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This chapter describes the Campbell community, highlights key community outreach themes, summarizes park access and gaps, identifies park land level of service and relevant benchmarking data, and identifies the opportunities to meet community needs.

### 3 COMMUNITY PROFILE, PRIORITIES, & NEEDS

Campbell is a growing and increasingly diverse community with unique needs and varying priorities for parks, trails, recreation facilities, programs, and recreation services. With limited resources, the City may not be able to meet all aspirations for the park and recreation system. This makes it critically important to understand the community's vision for the future while identifying the areas of the community with the highest need so that future investments are appropriately targeted in the right places.

This chapter provides an overview of community demographics, highlights the various community input received, and summarizes the technical analysis and benchmarking done to identify parks and recreation needs and opportunities over the next 10 years.

#### COMMUNITY PROFILE

Campbell's parks, facilities, events, and programs are intended to serve residents of all ages, incomes, race and ethnicity, abilities, family configurations, and interests. Demographic changes such as Campbell's growing and aging population, and shifts in race and ethnicity will affect recreational needs. By aligning activities and amenities with these evolving trends communities can better meet the diverse preferences and needs of all residents.



#### ANTICIPATED POPULATION GROWTH

Campbell had an estimated population of approximately 42,800 in 2023 according to the U.S. Census Bureau. As Campbell is largely built out, **expected growth is anticipated to be denser and occur through redevelopment of existing land.** Campbell's most recent 2023 Housing Element establishes that the City has capacity to provide up to 6,501 additional housing units between 2023 and 2031 through redevelopment, or an increase of approximately 17,162 people. However, as noted, the City is using a more conservative estimate to determine future park and recreation facility needs.

For the purposes of projecting out the next 10 years, the City has chosen to plan for the minimum housing capacity established by the updated 2023 General Plan Housing Element. The Housing Element Site Inventory provides capacity for a minimum of 4,910 units or as many as 12,962 new residents. **The City is planning for a future 2034 population of 54,662.**

#### Active, Aging Populations

As Campbell's population ages (15% are 65 or older) demand is rising for programs that support healthy, active lifestyles for older adults. This includes fitness classes, lifelong learning programs, social activities, and accessible spaces for those with mobility or sensory challenges.

Campbell's older adults are aging in place, with long-time residents remaining in the city. This calls for flexible, age-inclusive facilities and programs that reflect a wide range of interests and abilities.

#### Regional Growth

One third of the Bay Area's regional housing growth from 2015 to 2050 is projected to be accommodated in Santa Clara County. The County is expected to gain 453,000 more households between 2015 and 2050, representing a 73 percent increase. Over the same period of time, the County is projected to experience a 46 percent increase in job growth, resulting in approximately 511,000 new jobs.

#### AGE

Similar to nationwide trends, Campbell has an aging population. Since 2000, the median age has increased from 35.2 to 39.3. While there has been an **overall rise in median age, the reality is that there has been a noticeable increase in two key demographic groups: children under the age of 15 and individuals aged 55 and older.**

This dual trend highlights a dynamic community as well as a significant population of older adults who may require different types of services and amenities.

### COST OF LIVING

With increasing housing costs and the Bay Area's overall high cost of living expected to remain consistent, these factors will continue to impact population growth in Campbell. While the City is planning for growth in line with state and regional requirements and growth assignments, the **City's residents may face greater financial pressure leading some to seek out more affordable housing options elsewhere, which could slow the influx of new residents.** Additionally, the high cost of living could discourage younger generations from settling in Campbell as they may be unable to afford the area's rising rents or home prices.



### Income & Affordability

Campbell households tend to have higher incomes than the County and regional averages, which supports strong demand for fee-based recreation activities like skiing, arts events, and live sports. Community engagement for the Plan finds that residents prioritize more special events, arts programs, and learning activities.

However, affordability remains a concern. While 60 percent of households earn above the County median, nearly 1 in 5 are low or extremely low income. This economic divide highlights the need for subsidized programs to ensure equitable access, especially for families with children.

### RACIAL & ETHNIC DIVERSITY

Campbell has undergone gradual yet significant changes in its racial and ethnic composition over recent years. Reflecting broader demographic trends observed across California, based on 2024 U.S. Census Bureau Population Estimates, Campbell's population is approximately 1.5 percent Black, 19 percent Hispanic/Latino/a/x, 26 percent Asian, Native Hawaiian, and Pacific Islander, and 47 percent White, with 12 percent identifying as two or more races.



### Cultural Relevancy & Responsiveness

As Campbell becomes more diverse, inclusive and culturally relevant recreation is key to engaging the community. Parks and programs that reflect the traditions, languages, and interests of all residents help build stronger, more connected communities.

Cultural differences can impact participation in recreation, especially among immigrant and non-native-born residents. Inclusive design, diverse events, and multi-lingual outreach are critical for ensuring access and belonging.

While 75 percent of residents responding to the PRMP statistically valid survey rate recreation program inclusivity as good or excellent, continued efforts to expand culturally reflective programming will help meet evolving community needs.

## COMMUNITY VOICES

The Parks and Recreation Master Plan planning process engaged community members across the city through robust and inclusive outreach. Ranging from in-person workshops to online questionnaires, the engagement approach ensured that the Plan reflects the diverse voices, needs, and aspirations of the Campbell community.

### OPPORTUNITIES FOR PARTICIPATION

Several major engagement activities were conducted to gather comprehensive community input. **These activities resulted in over 2,000 interactions with community members, providing a diverse range of comments and feedback.** Engagement activities included materials in both English and Spanish to engage more of the Campbell community and ensure an inclusive engagement process.

**Interviews** with 11 City leaders were held in the summer of 2024, involving key individuals selected for their knowledge and connections to the City of Campbell. These interviews, coordinated with City staff and held via Zoom, provided valuable insight into the community's needs and aspirations.

Additionally, the Project Team met with the **Campbell Youth Commission** in May, 2024, focusing on a series of questions related to community vision for parks and recreation; identifying opportunities, needs, priorities; and elevating youth voices in this planning process.

To further engage the community, City staff held a series of **pop-up events** at different Campbell locations throughout the summer of 2024, including City parks and the Campbell Farmers Market. These pop-up events encouraged direct community involvement and feedback on potential improvements to City parks and recreation facilities.

A **statistically valid survey**, conducted from late May to early June 2024, reached a representative sample of Campbell residents to gather input on community satisfaction with parks and recreation as well as programming and facility needs.

Complementing the survey, a **community-wide online questionnaire** was conducted from August to September of 2024 to solicit broader community input on the status of parks and recreation, existing needs, and improvement priorities in Campbell. A total of 1,050 community members submitted a response to the questionnaire.

Two **in-person community workshops** were held. In September 2024 the Project Team introduced attendees to the planning process and emerging findings while collecting input on initial priorities for the Campbell park and recreation system. In January 2025 the Project Team presented draft recommendations, emerging funding priorities, and preliminary prioritization criteria to attendees.

Complementing the prioritization materials presented at the second community workshop, an **online prioritization activity** was conducted for two weeks in February 2025 for the community to provide their input on the types of projects and investments they think the City should prioritize. 568 people provided their input through the online prioritization activity.

Five different **briefings and meetings** were held with the Parks Commission and City Council at key points to present draft findings and receive direction in the process.

# MAJOR THEMES

The following community engagement themes were identified based on recurring feedback gathered through the diverse range of engagement activities. Community input reflected the deep appreciation Campbell residents have for their parks and recreation system, along with a shared desire to maintain, enhance, and make it more inclusive. These themes represent a collective snapshot of the opportunities, aspirations, and needs that were consistently highlighted throughout the community engagement process.

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**Parks are Community Spaces:** Residents view Campbell’s parks as vital places for connection, play, exercise, and wellness. Parks are seen as safe, open, and accessible spaces that support health, relaxation, and social interaction for all ages.

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**Popular and High-Use Sites:** The Campbell Community Center’s outdoor facilities, John D. Morgan Park, and Los Gatos Creek Trail are among the most frequently visited. Campbell Park and Jack Fischer Park also attract high levels of use.

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**Barriers to Use:** The most common barrier to park use is a “lack of time.” Additional obstacles include limited restroom availability, insufficient programming, lack of parking, and the cost of recreation fees.

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**Prioritize Maintenance and Improvements:** Campbell residents want to see increased investment in repairing and upgrading existing amenities, particularly restrooms, trails, seating, and drinking fountains, before acquiring new park land. Desired improvements include more shade, natural areas, trees, and updated infrastructure. Prioritization survey respondents also supported reinvestment in the outdoor pool at the Campbell Community Center.

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**Comfort, Safety, and Sustainability:** Community members noted the need for more shaded spaces, especially near playgrounds and gathering areas, to address extreme summer heat. Riparian areas and parks were also identified as priorities for revitalization with more trees and native habitat. Park safety and restoring facility usability were also rated highly among community priorities.

**Campbell Community Center Enhancements:** Frequently used for its pool, library, programs, and outdoor spaces, the Community Center is a cornerstone of recreation in Campbell. Residents emphasized the need for regular maintenance and upgrades to the pool, locker rooms, indoor spaces, and the skate park.

**Programming for All Ages and Backgrounds:** There is a strong interest in more diverse programming that is inclusive of different age groups and cultural backgrounds. Popular ideas include cooking, nutrition, STEM, theater, gardening, and multigenerational programs. Participants also requested more offerings for non-English-speaking households. This was echoed in the online prioritization activity, where respondents gave high priority to projects that add new recreation uses or increase the diversity of recreation offerings.

**Youth and Teen Opportunities:** Teens, especially those ages 15–18, expressed a desire for more interactive and skill-building activities. Suggestions included job training, social events, and inclusive programming that better connects teens with the community.

**Celebrating Community through Events:** There is a strong appetite for more events and cultural celebrations in Campbell parks and at the Community Center. Ideas included movie nights, music concerts, seasonal festivals, and culturally specific programs that strengthen community identity—another top community value identified in prioritization results.

**Addressing Equity and Access:** Some residents face financial or logistical barriers to participation in recreation activities. Concerns about cost and field access—particularly due to private leagues—were raised. Suggestions included lowering fees, improving affordability, and expanding public access to sports facilities.

**Quick Wins and Visible Change:** Many participants appreciated recent park updates and encouraged the City to continue making visible, impactful improvements, especially "low-hanging fruit" like better signage, refreshed landscaping, and small-scale repairs.

**Balancing Scale and Impact of Projects:** Community members were divided on whether the City should focus on smaller, lower-cost projects or pursue larger, more transformational efforts. While many supported wise and efficient use of resources, others emphasized the importance of high-impact projects that deliver meaningful improvements. Projects that saved money or were easiest to implement ranked lowest in priority, suggesting the community values long-term impact over simplicity.

**Improved Communication and Outreach:** Residents want more information about available programs and events. Suggestions included expanded use of social media, school partnerships, and outreach to older adults, first-time parents, and youth.

**Active Transportation and Connectivity:** Better access to parks was a recurring theme throughout the PRMP outreach process. Ideas included enhancing bike and pedestrian infrastructure, adding shuttle options, and improving connections between neighborhoods and parks.

# PARK LEVEL OF SERVICE & ACCESS

## LEVEL OF SERVICE

Level of Service (LOS) is a common metric used in park and recreation planning to describe whether a city has a sufficient amount of park land and/or recreation facilities. LOS is a numerical guideline presented as a ratio that compares the amount of land (in acreage) or facilities (in units) to the population.

The LOS states how much acreage, or how many units, should exist in an area based on how many people live there. For park land, it is a ratio of acres per 1,000 people served. For facilities, it is a ratio of 1 facility per number of people served.

### Campbell's Level of Service

Campbell's General Plan includes a policy (COS-12) that indicates the City should strive to provide public access to three acres of open space, park land, and recreational facilities for every 1,000 residents.

Traditional park planning has relied heavily on a simple formula: a certain number of acres per 1,000 residents.

**Modern park systems, including Campbell's, are also adopting more meaningful measures, such as how far residents must walk or bike to reach a park, and the overall quality and condition of amenities once they arrive.**

In Campbell, many outreach participants say that access to parks and recreation opportunities is a top priority. However, access mapping shows that some areas still lack a park within a 10-minute walk. This Plan highlights areas where access is limited and explores opportunities to close those gaps ensuring all residents can benefit from nearby, high-quality outdoor spaces.

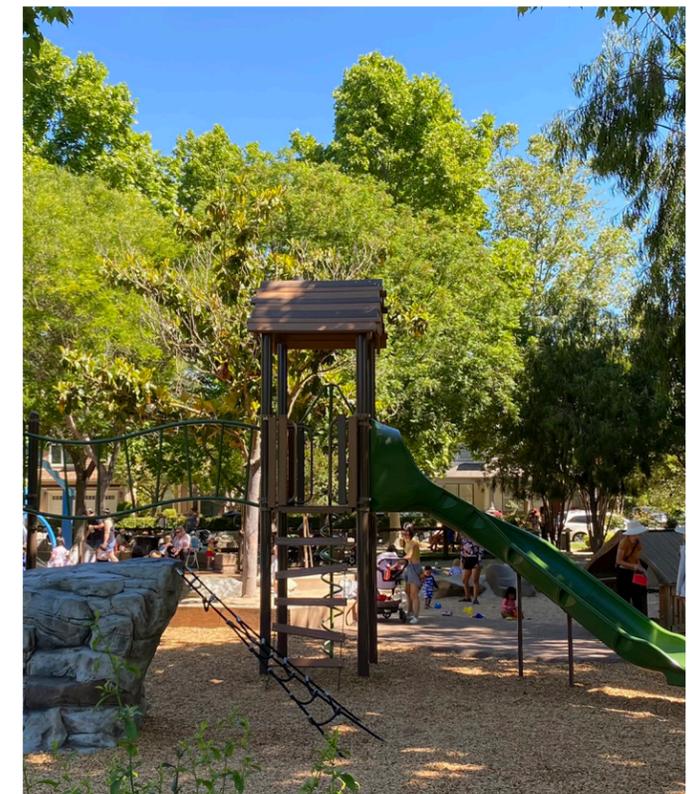
## BENCHMARKING

Benchmarking is a valuable tool used by parks and recreation agencies to understand how their services, facilities, and investments compare to similar agencies. This analysis helps identify areas of strength, opportunities for improvement, and priorities for future investment.

To conduct this benchmarking analysis, Campbell's park and recreation system is compared to national and state-level data collected through the National Recreation and Park Association's (NRPA) Park Metrics database. Park Metrics compiles self-reported data from parks and recreation agencies across the country, providing standardized information on key performance indicators such as park land per capita, miles of trails, staffing levels, budget allocations, and facility provision.

In the Needs Assessment Summary developed during the planning process, Campbell was benchmarked against all reporting agencies nationwide, California-based agencies, agencies serving populations between 20,000 and 50,000, and agencies maintaining 10 to 25 park sites. Where available, the Needs Assessment Summary provided benchmarking tables to present median values for each peer group, along with Campbell's data. Quartile information from Park Metrics (25th and 75th percentiles) may also be referenced to show the range of variation across agencies. All data reflect the most recent complete year (2023).

The information on the next page summarizes the key takeaways from the benchmarking analysis included in the Needs Assessment Summary, showing how Campbell compares to cities with similar attributes. This comparison provides context for evaluating Campbell's current level of service and supports data-driven decision-making as the City plans for future park and facility improvements.



Attachment: Campbell PRMP - Final Plan 20250905 (Parks and Recreation Master Plan)

# HOW DOES CAMPBELL COMPARE?

Comparisons to other park and recreation agencies can help jurisdictions identify best practices to serve the community. Benchmarking is just one tool in analyzing a parks and recreation system and does not account for the location or quality of facilities and amenities, two components that are also integral in assessing and addressing recreation needs. The National Recreation and Park Association (NRPA) collects data from municipalities and parks and recreation agencies across the country annually via their Park Metrics database. Park Metrics provides insights into “average” statistics in terms of park land provided per 1,000 residents, trail miles, full-time equivalents (FTEs), budget allocation, and much more.



### Park Land Provided

Campbell provides 1.8 acres of City-owned or managed park land per 1,000 residents (based on the 2023 estimated population of 42,800).

This is **well below the median** of 9.6 acres for similar agencies.



### Residents per Park

Campbell serves 2,780 residents per park, near the peer size city median of 2,125. This **aligns more closely with peers**, though park size is not accounted for.



### Trails Maintained

Campbell maintains 4.8 miles of trail, **below the peer median of 6.0 miles and national median of 16 miles**. Peer-leading agencies maintain up to 19.5 miles.



### Community Centers

Campbell has 1 community center (serving 41,700 residents), **below the peer median of 21,1170**.



### Recreation Centers

**None currently designated in Campbell.** Median is 21,554 residents per facility among similar agencies.



### Senior Centers

**Not a standalone facility in Campbell.** Peer agencies provide 1 per 30,067 residents.



### Teen Centers

**Not provided in Campbell.** Only 12% of agencies nationally provide one, but when they do, it's typically 1 per 27,447 residents.



### Outdoor Pools

Provided at Campbell Community Center. Serves 41,700 residents; peer median is 23,000 yet **Campbell exceeds state and national average**.



### Performance Amphitheaters

Campbell **outperforms peer cities and state and national medians** with 1 facility for 41,700 residents.



### Playgrounds

1 per 5,957 residents in Campbell. **Close to peer cities, state, and national median.**



### Inclusive Playgrounds

Campbell has 1 site, falling **below peer cities**. The peer median is 1 per 13,858 residents.



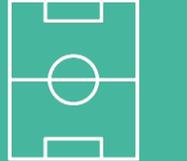
### Community Gardens

Campbell has 1 community garden; **peers provide 1 per 20,750 residents**.



### Diamond Fields

**Near State median but trailing far behind cities of similar populations and systems sizes** as well as national median of 4,802 people per field.



### Rectangular Fields

Campbell is **on par with medians for peer cities and national agencies**.



### Splashpads, Spraygrounds, or Spray Showers

Campbell's 1 per 13,900 residents **far exceeds medians for other agencies benchmarked**.



### Dog Parks

1 dog park, which is slightly **below the peer median of 1 per 24,167 residents**.

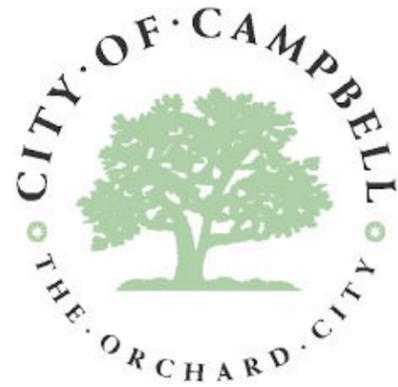
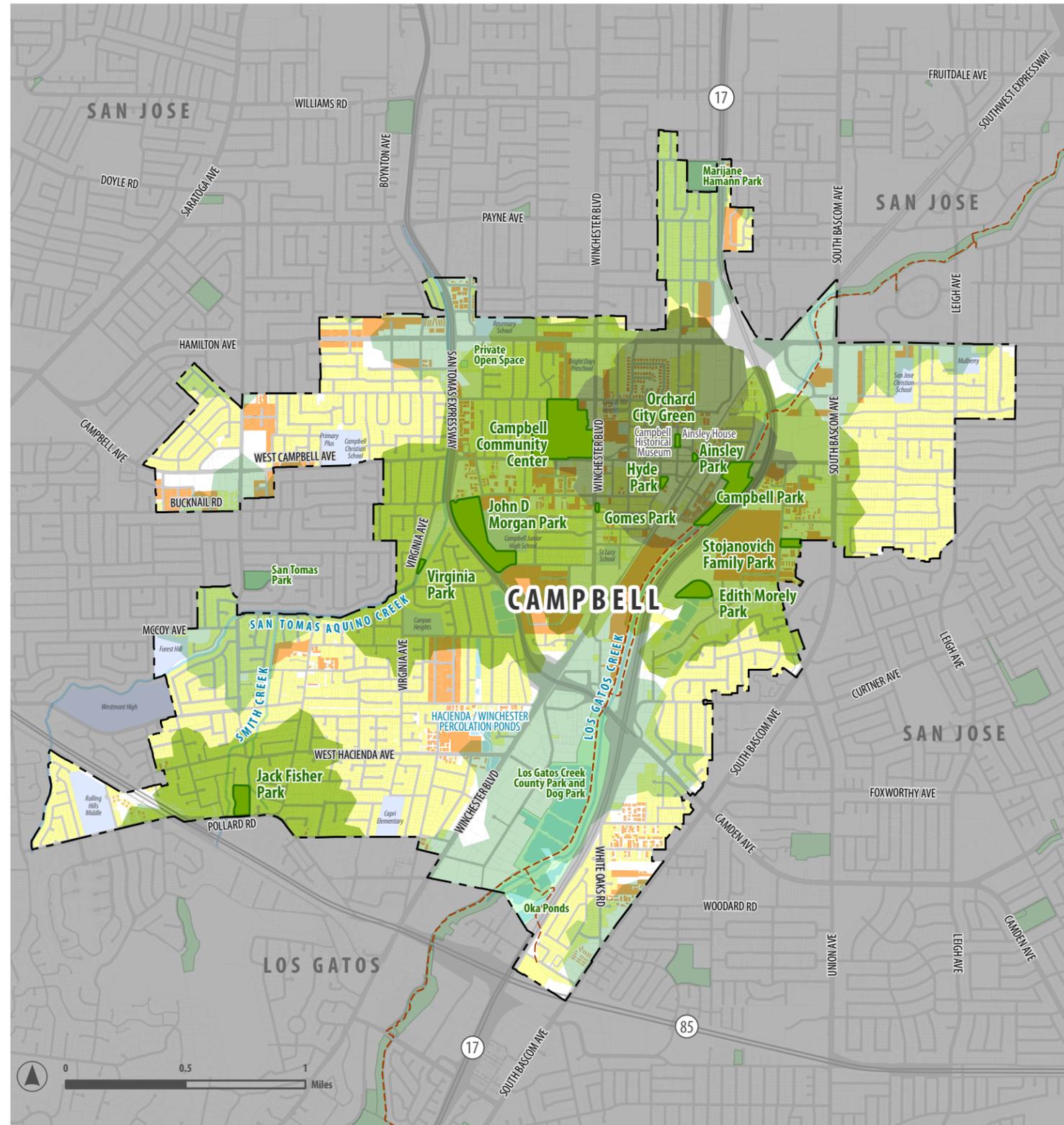


### Walking Loops and Tracks

1 currently provided at the Campbell Community Center. **Far below the reported median among peers of 1 per 10,000 residents**.

*Note: Park and recreation agencies choose to participate and upload their own data to the NRPA database. In this graphic “peer cities” means the median for agencies that serve populations between 20,000 and 50,000 and those that maintain between 10 to 25 park sites. Metrics reported by peer cities, statewide agencies, and national agencies are from 2023.*

Figure 3-1: Access to Parks in Campbell



Park Facilities

- Campbell Parks
- Other Parks<sup>1</sup>

Areas Within a 10-Minute Walk

- Within a 10-Minute Walk of City of Campbell Parks
- Within a 10-Minute Walk of City Special Use Facilities
- Within a 10-Minute Walk of Other Parks

Basemap Features

- Creeks
- Railroad
- Single Family Land Use
- Multifamily Land Use
- Schools
- Percolation Ponds

<sup>1</sup> This layer represents park facilities across multiple jurisdictions, including the City of Los Gatos Park Facilities, City of San Jose Park Facilities, Santa Clara County Parks, and designated Private Open Space areas.

Map Sources: City of Campbell GIS Repository, 2024; City of San Jose, 2024; City of Los Gatos, 2024; ESRI StreetMap Premium California, 2024; UrbanFootprint Base Canvas Land Uses, 2024. 9/19/2024 10:47 AM

PARK ACCESS & EQUITY

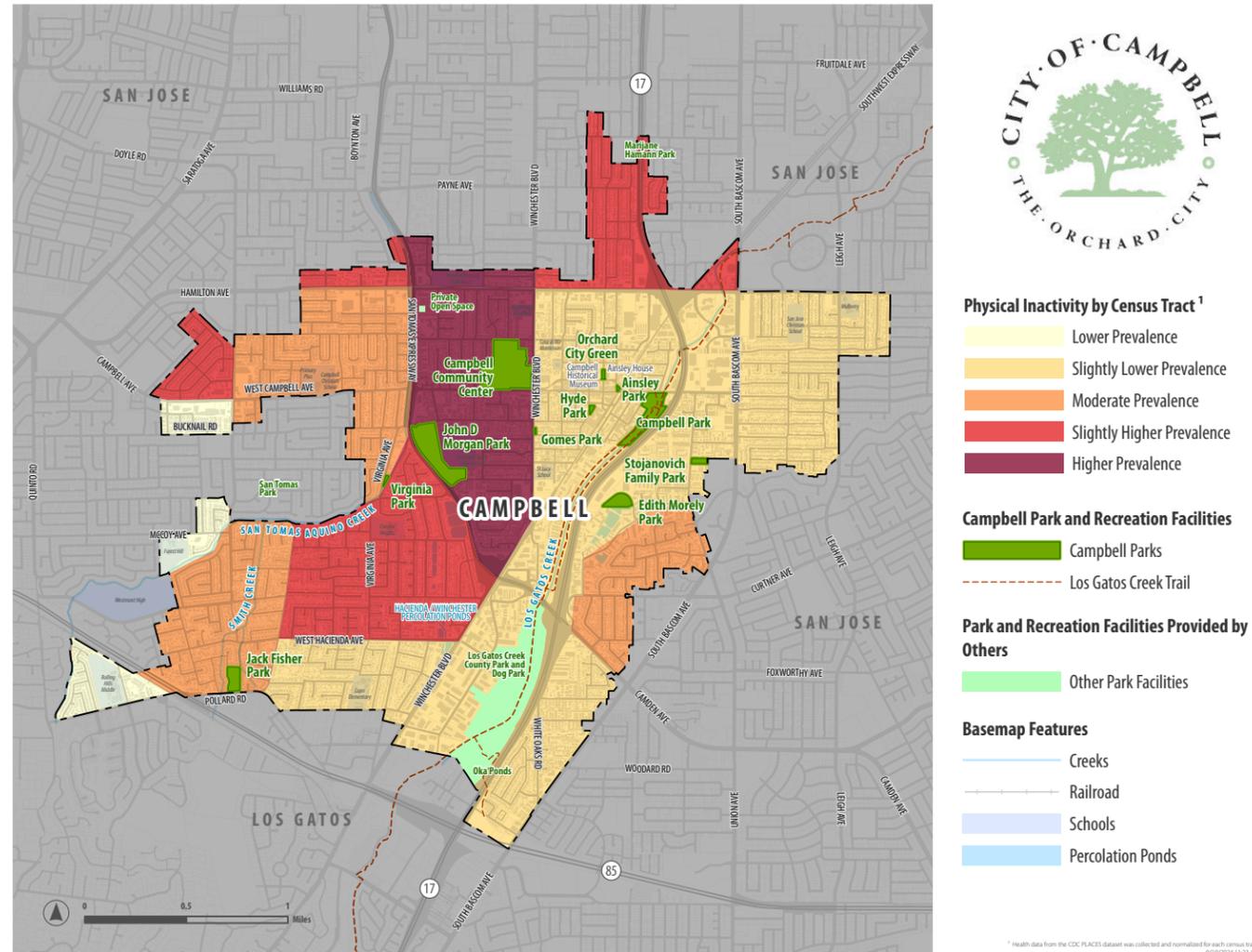
An important way to measure the sufficiency of park land is based on the percentage of residents who have access to a park within walking or driving distance from home, highlighting whether the City offers the right number, types, and distribution of parks to serve nearby neighbors.

Park access needs were analyzed by assessing how far people must walk to reach a nearby park. Although the majority of online questionnaire respondents feel that there is adequate access to parks where they live in Campbell, access analysis shows that there are gaps in the provision of park land by the City.

A 10-minute walk analysis of parks and special-use recreational facilities reveals service gaps in the northeast and northwest portions of the city (Figure 3-1), as well as through the southeast and southwest. Even with the inclusion of non-City park land from San José, Los Gatos, and the County, these service gaps remain. The deficiencies identified in this access analysis are further supported by NRPA data, which notes that 20,628 Campbell residents lack access to parks within a 10-minute walk of their homes.

The access analysis reveals significant deficiencies in the distribution of park land within the City of Campbell, highlighting a need for improvement in community recreational resources. To effectively address these gaps, the City may explore various strategies for park acquisition and consider forming partnerships with local recreation providers and agencies.

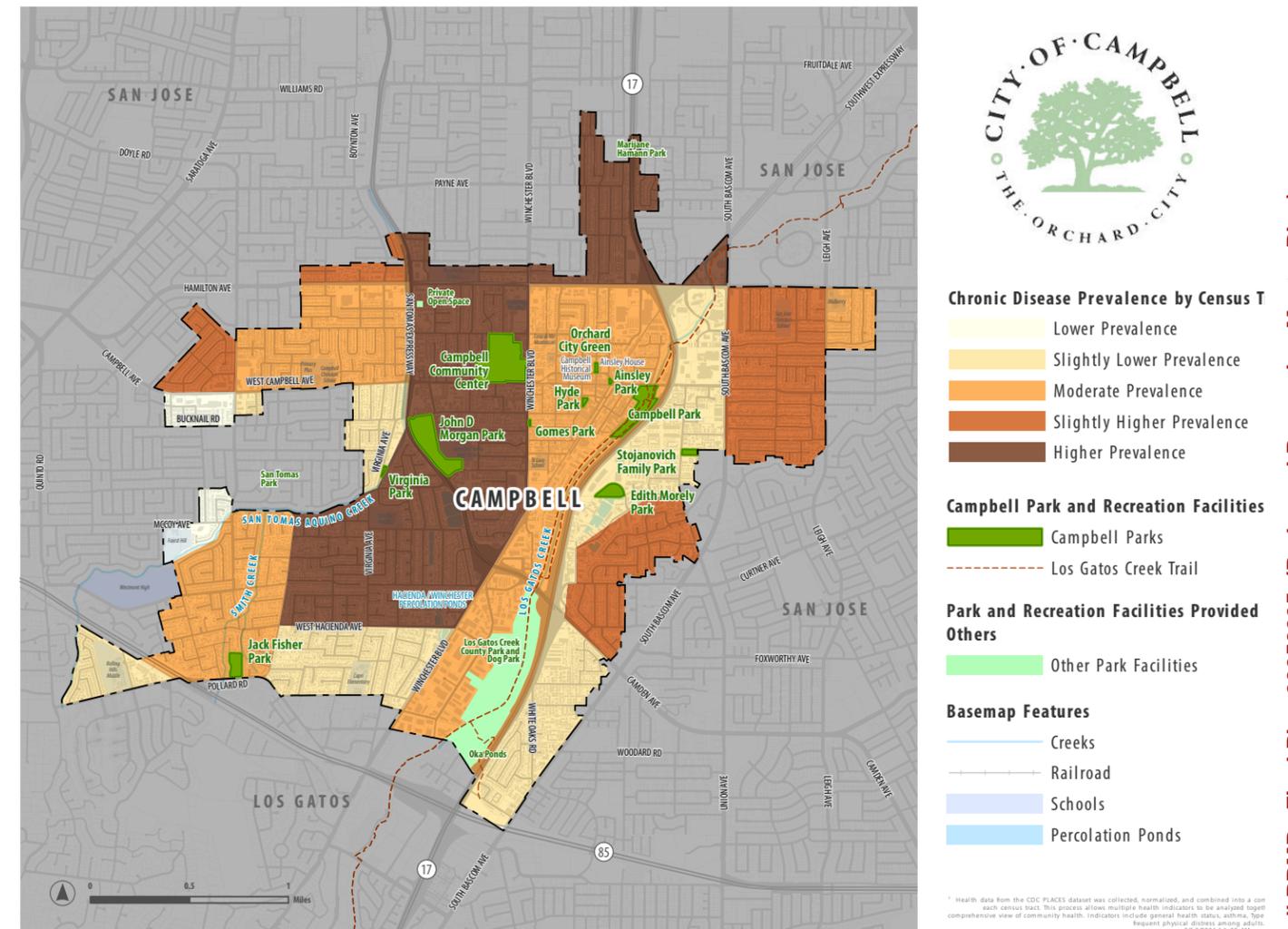
**Figure 3-2: Health Equity, Levels of Physical Inactivity**



To further examine who lacks access, this analysis was integrated with a Health Equity Assessment using CDC PLACES and local demographic data. This mapping effort identifies where park access is most limited for residents facing health challenges and social vulnerabilities. **Census tracts with higher rates of chronic illness, physical inactivity, and disability, particularly in northern, western, and eastern Campbell, often overlap with areas lacking walkable access to parks.**

These findings highlight the importance of linking future park investment with equity, public health, and accessibility priorities. A Health Equity Assessment using CDC data reveals that residents in Campbell's northern, western, and eastern neighborhoods face greater health challenges—often in areas with limited park access. Addressing these disparities through targeted improvements can help foster a healthier, more inclusive community.

**Figure 3-3: Health Equity, Chronic Disease Prevalence**



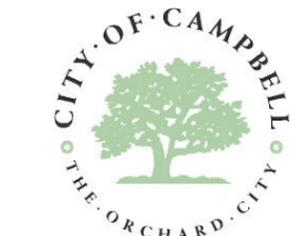
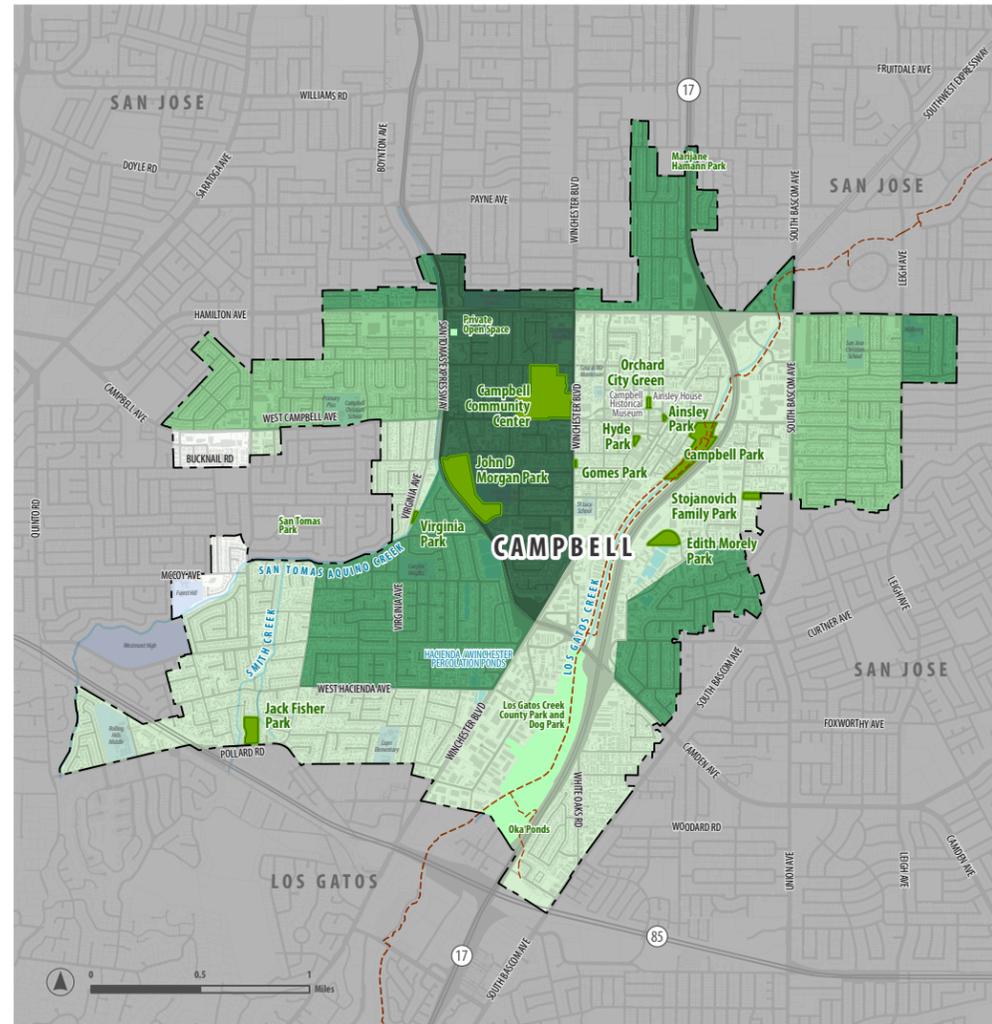
**Physical Inactivity**

Residents in west Campbell report the lowest activity levels, underscoring the need for trails, sports courts, and active recreation options (Figure 3-2).

**Chronic Disease**

Higher rates of asthma, diabetes, and poor general health highlight the need for nearby fitness amenities and wellness-focused programs (Figure 3-3).

Figure 3-4: Health Equity, Disability Prevalence



**Disability Prevalence by Census Tract<sup>1</sup>**

- Lower Prevalence
- Slightly Lower Prevalence
- Moderate Prevalence
- Slightly Higher Prevalence
- Higher Prevalence

**Campbell Park and Recreation Facilities**

- Campbell Parks
- Los Gatos Creek Trail

**Park and Recreation Facilities Provided by Others**

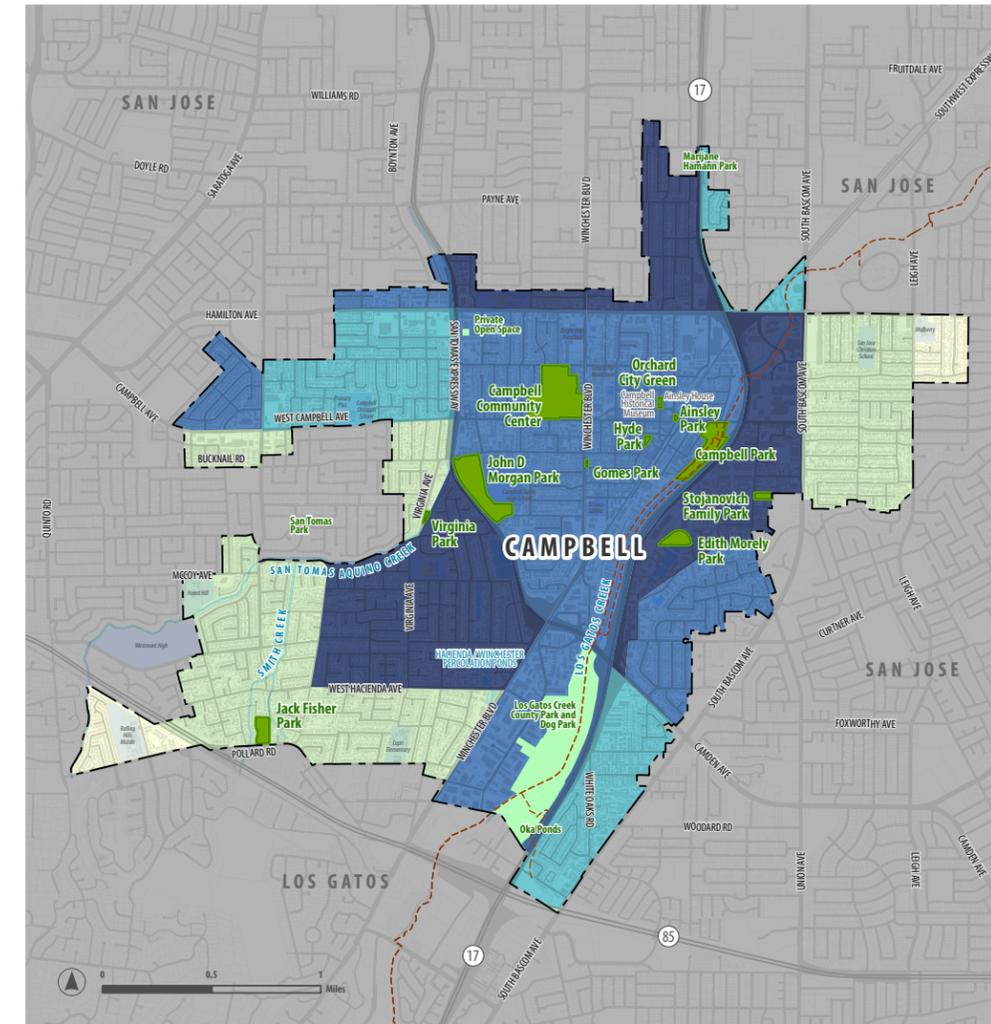
- Other Park Facilities

**Basemap Features**

- Creeks
- Railroad
- Schools
- Percolation Ponds

<sup>1</sup> Health data from the CDC PLACES dataset was collected, normalized, and combined into a composite score for each census tract. This process allows multiple health indicators to be analyzed together for a more comprehensive view of community health. Indicators include any disability, hearing disability, vision disability, cognitive disability, mobility disability, self-care disability, and independent living disability among adults. 9/19/2024 11:22 AM

Figure 3-5: Health Equity, Mental Health Prevalence



**Mental Health Prevalence by Census Tract<sup>1</sup>**

- Lower Prevalence
- Slightly Lower Prevalence
- Moderate Prevalence
- Slightly Higher Prevalence
- Higher Prevalence

**Campbell Park and Recreation Facilities**

- Campbell Parks
- Los Gatos Creek Trail

**Park and Recreation Facilities Provided by Others**

- Other Park Facilities

**Basemap Features**

- Creeks
- Railroad
- Schools
- Percolation Ponds

<sup>1</sup> Health data from the CDC PLACES dataset was collected, normalized, and combined into a composite score for each census tract. This process allows multiple health indicators to be analyzed together for a more comprehensive view of community health. Indicators include social isolation, social and ethnic depression, and frequent mental distress among adults. 9/19/2024 11:23 AM

**Disability Access**  
 Higher disability rates in multiple areas call for inclusive park design with accessible paths, adaptive features, and sensory-friendly spaces (Figure 3-4).

**Mental Health**  
 Elevated levels of isolation and distress point to the value of parks as spaces for social connection, events, and support programs (Figure 3-5).

Parks and recreation promote improved physical and mental health. This not only helps people feel better, but it also can help lower medical and insurance costs for those people taking advantage of those facilities and activities. **If the City could provide close-to-home access for all residents, NRPA estimates that collective health care expenses could be reduced by \$2.75 million.** Prioritizing health equity in parks and recreation planning can foster a healthier, more inclusive community for all residents.

## NEEDS & OPPORTUNITIES

Based on community outreach and an assessment of the Campbell community, trends, market data, and level of service analysis and benchmarking, both system-wide and site-specific needs were identified in a Needs Assessment Summary. System needs encompass broader improvements to enhance the overall accessibility and function of the park network, while site-specific needs focus on targeted improvements tailored to individual locations.

### SYSTEM NEEDS

Despite general satisfaction with park access among residents, the access analysis shows that not all Campbell residents live within a 10-minute walk of a park. These service gaps persist even when factoring in nearby parks owned by other jurisdictions. Given this, there is a clear need to expand walkable access, particularly in park-deficient neighborhoods, through land acquisition, joint-use agreements, and improvements at high-use existing parks.

**Currently, Campbell provides 1.8 acres of park land per 1,000 residents, below the General Plan standard of 3 acres per 1,000.** Including public recreation space and assets provided by others within the city raises this figure to 2.5 acres, but the shortfall remains. With the City expected to grow by nearly 13,000 people by 2034, the level of service is projected to decline further unless approximately 80 additional acres of park land are acquired.

To effectively address gaps in access and service, the City may explore various strategies for park acquisition and consider forming partnerships with local recreation providers and other public agencies. Potential partners include Santa Clara County, which could offer additional resources and support for park development, and the Campbell Union and Moreland School Districts, which could collaborate on shared facilities that benefit both students and the wider community.

Homeowners' associations may also play a crucial role in advocating for local park initiatives, while the Santa Clara Valley Water District could contribute by integrating green spaces within water management projects.

In the absence of viable land acquisition or partnership opportunities, the City could alternatively prioritize increased investment in existing parks that have a high usage rate and a variety of facilities. John D. Morgan Park, Campbell Community Center, and the Los Gatos Creek Trail are sites that fall into this category. This is particularly important as these parks serve a larger service area that extends beyond the typical 10-minute walking radius, making them essential for a diverse population that may rely on them for recreation and social interaction.

**The Health Equity Assessment further underscores the need for targeted improvements. Areas with elevated rates of chronic disease, mental health challenges, disability, and physical inactivity—mainly in the northern, western, and eastern parts of Campbell—also tend to lack close-to-home park access.** Improving parks and trails in these neighborhoods, adding inclusive and health-oriented features, and expanding programming could play a key role in reducing disparities and improving quality of life for all residents.



Attachment: Campbell PRMP - Final Plan 20250905 (Parks and Recreation Master Plan)

## RECREATION FACILITY NEEDS

Campbell’s recreation facilities support a wide variety of activities, from competitive sports to community gatherings. As these spaces age and community expectations and needs evolve, maintaining quality facilities and expanding access remain key opportunities for improvement.

### ATHLETIC & SPORTS FACILITIES

Sports fields and courts are well-used but often face high demand, especially for practice time. Community members have noted the need for more flexible access to athletic spaces, and indoor courts at the Community Center experience limitations due to aging infrastructure and lack of climate control. Opportunities exist to leverage partnerships, improve indoor facility conditions, and better meet growing interest in sports programming.

### OUTDOOR RECREATION FACILITIES

Outdoor amenities like playgrounds, picnic areas, and the skate park see consistent use, but many are reaching the end of their functional lifespan. The Condition Assessment shows outdoor assets have the highest number of elements in poor condition, particularly at high-use sites. Residents prioritize maintenance and renewal, with added interest in inclusive play equipment, more teen-friendly spaces, and destination features that support creative, challenging play.

### MAJOR & SPECIALIZED FACILITIES

Campbell’s signature recreation sites, such as the Campbell Community Center, are heavily used but face aging infrastructure and layout challenges. The Community Center lacks informal gathering areas, accessible design in some areas, and a central orientation to support events and daily use. Updates to interior spaces, the outdoor pool, and key circulation areas present opportunities to enhance the Center’s role as a true community hub. Cultural and historic sites like the Ainsley House and Historical Museum also require ongoing investment to maintain functionality and support expanded programming.

### TRAILS & NATURAL FEATURES

The Los Gatos Creek Trail remains the city’s primary trail corridor and is valued for both recreation and mobility. Community feedback emphasizes the desire for expanded trail networks and stronger connections between parks, neighborhoods, and key destinations. Enhancing trails with natural landscaping, seating, and educational signage can promote stewardship and support diverse outdoor experiences.

### PARK AMENITIES

Support amenities like lighting, seating, and shade directly affect the usability and comfort of parks. Community members have pointed to specific needs for shade structures over playgrounds and picnic areas, more lighting for safety, and improved restrooms and trash facilities. Several parks—including John D. Morgan, Edith Morley, and the Los Gatos Creek Dog Park—have amenities identified as outdated or in poor condition, offering clear opportunities for phased upgrades.

## Resource Sharing & Partnerships

Across the country, parks and recreation agencies are increasingly turning to resource-sharing agreements and partnerships to maximize limited funding and staffing. These collaborations involve sharing facilities, programs, and operational responsibilities among public agencies, nonprofits, and private sector partners. Joint-use agreements with schools and other public entities are common, allowing communities to access recreational spaces beyond typical hours while sharing maintenance costs. Partnerships also bring in volunteers, specialized programming, and cross-promotional opportunities, helping to activate spaces and improve access, especially in underserved areas.

## Planning for Climate Change

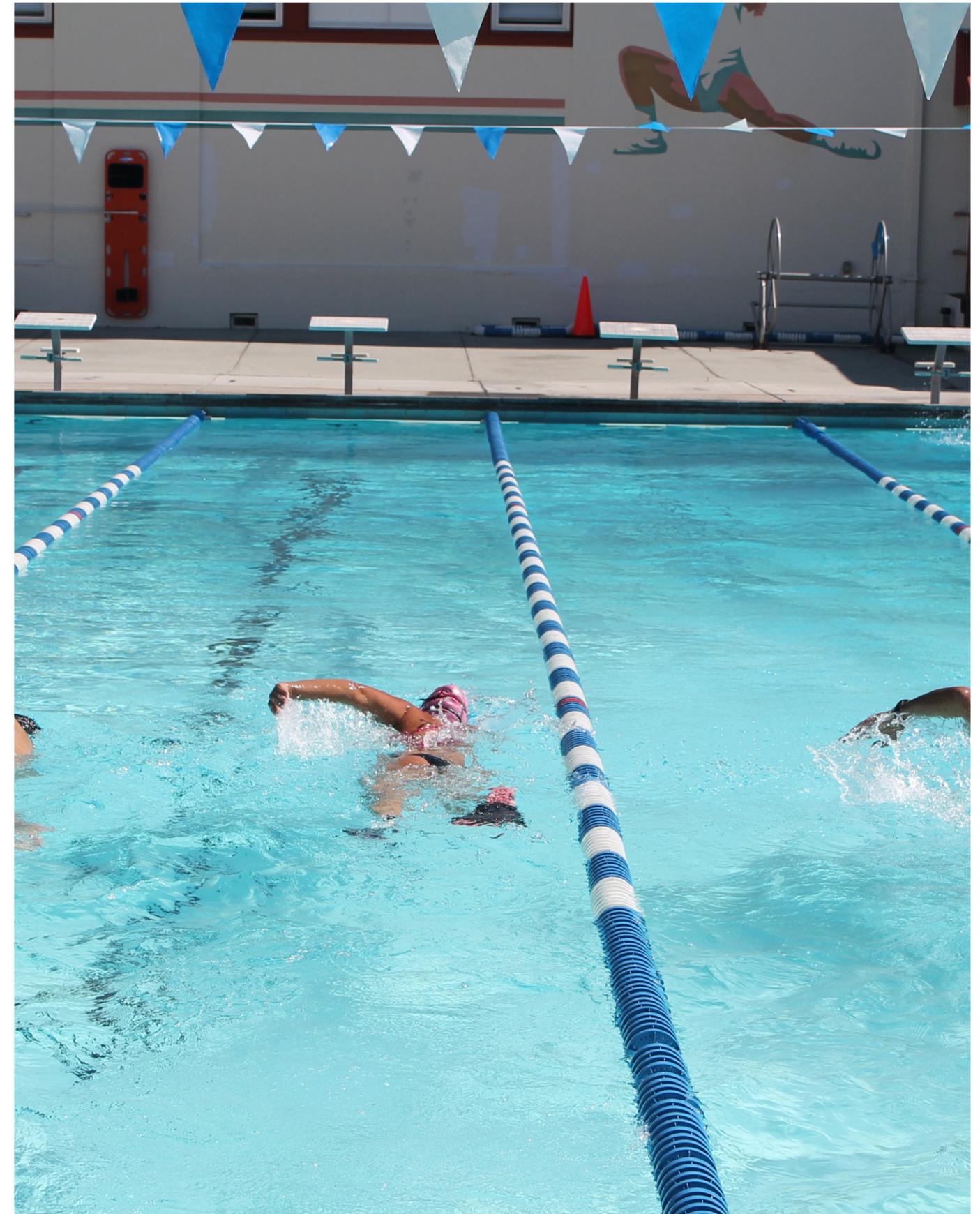
Agencies and the parks, trails, and open spaces they manage play a vital role in climate mitigation and adaptation. Parks and green spaces function as carbon sinks, absorbing CO2 through trees, plants, and soil, while providing essential areas for green infrastructure. These natural spaces also help reduce the urban heat island effect.

As parks are critical to building climate-resilient communities, jurisdictions increasingly integrate climate resiliency into their operations, programs, and management practices. Although grant funding for these efforts can be variable, jurisdictions can strategically align their projects with available funding opportunities, such as state programs like California’s Integrated Climate Adaptation and Resiliency Program, to support local, regional, and tribal adaptation planning. By doing so, they create healthier, more sustainable, and resilient communities despite limited resources.

## Aquatics Facility Design Trends

Designing and updating aquatic facilities involves significant investment and operational costs. While the outdoor pool at the Campbell Community Center remains a popular community resource, its current design no longer meets modern standards or emerging aquatic trends. To ensure long-term viability, the City should consider these key trends when planning updates:

- » **Leisure and Recreation:** Most swim participation is for fun and play. Pools designed with warmer water, zero-depth entries, and interactive features attract a broad range of skill levels and users.
- » **Health and Fitness:** Water-based exercise and fitness programs are growing in popularity. Facilities should support aquatics fitness classes and lap swimming to meet this demand.
- » **Water Safety:** Learn-to-swim programs are essential for preventing drownings, especially among children. Safety features and accessible programming are critical priorities.
- » **Programming Diversity:** Offering a wide range of aquatic programs—from recreational to competitive—maximizes user participation and revenue potential.
- » **Maximized Revenues:** High facility use and diverse programming increase revenue. Features like party rooms and cabanas can provide additional income streams.
- » **Minimized Costs:** Design choices impact operational expenses. Avoiding costly features like wave pools or large 50-meter pools helps manage staffing and maintenance costs.
- » **Accessibility:** Compliance with ADA standards ensures accessible entrances, lifts, deck spaces, and other design elements, making facilities welcoming to all users.



Attachment: Campbell PRMP - Final Plan 20250905 (Parks and Recreation Master Plan)



## Recreation Facility Design Trends

Designing recreation and community facilities today reflects evolving community needs and the high investment required for construction and operations. The City's Community Center aligns with many current trends seen in large-scale recreation facilities:

- » **Multipurpose Spaces:** Facilities combine recreation, health and wellness, youth development, community gatherings, arts, and skill-building opportunities all under one roof.
- » **Multi-Generational Design:** Centers offer flexible spaces for all ages and interests, enabling families to engage in different activities simultaneously.
- » **Inclusive and Accessible:** Design focuses on wide hallways, family restrooms, universal equipment, and inclusive programming to create welcoming spaces for everyone.
- » **Consolidated Operations:** Larger, flexible buildings accommodate changing recreation trends, improving staffing efficiency and reducing operational costs.
- » **Programmed and Drop-in Use:** Facilities balance scheduled programs with walk-in or drop-in options, featuring multipurpose rooms, kitchens, and tech-enabled meeting spaces that support rentals and diverse uses.
- » **Membership and Pricing Models:** Many centers include fitness components with memberships or packaged rates, often offering free or subsidized access for lower-income residents to ensure equity.
- » **Specialized Spaces:** Some include childcare, maker spaces, innovation labs, dance/music rooms, cafés, teen or senior areas—though these add complexity and cost.
- » **Indoor-Outdoor Connectivity:** Centers are designed alongside parks to support seamless indoor-outdoor programming, often with large doors opening to patios.
- » **Market-Driven Planning:** Facilities are tailored through market studies and business plans to align with community needs and generate revenue to offset operating costs.



## RECREATION PROGRAMMING NEEDS

The City of Campbell offers a diverse mix of programs—ranging from arts and music to fitness, aquatics, and youth camps—through City-run initiatives and partnerships with other agencies. As participation trends evolve and community needs shift, ongoing engagement and responsive programming are essential to ensure continued relevance and value.

### SPECIAL EVENTS & SOCIAL GATHERINGS

Community feedback highlights a strong desire for more special events and opportunities to gather. These events are seen as important for fostering community connection and celebrating Campbell's cultural diversity. There is room to grow the City's event offerings to better reflect Campbell's diversity and support inclusive, community-wide engagement.

### ADULT FITNESS & WELLNESS

Campbell residents show above-average interest in health and wellness, especially adult fitness. Residents expressed a clear need for more adult fitness and wellness programs that promote healthy, active lifestyles. There is strong potential to expand programs like outdoor fitness classes, mind-body wellness, running clubs, and nutrition workshops to meet growing demand for proactive, healthy living.

### ARTS & CULTURAL PROGRAMS

Visual and performing arts continue to be highly valued. Community input and market data point to opportunities to expand arts programming through new classes, workshops, performances, exhibitions, and creative youth activities that support lifelong learning and cultural expression.

### OUTDOOR RECREATION

While some parks are well-used for outdoor activity, others lack diverse recreational opportunities. Community members express interest in more nature-based programs, with high potential for biking, hiking, climbing, and gardening activities across the park system.

### ADAPTIVE & INCLUSIVE RECREATION

There is a growing recognition of the need for more inclusive programs for individuals with disabilities. The need for more inclusive programs for people with disabilities emerged as a key gap in recreation offerings. Enhancing adaptive offerings, accessibility, and inclusion services would help ensure all residents can fully participate in and benefit from the City's recreation programs.

## MAINTENANCE & OPERATIONS NEEDS

The Parks Maintenance team plays a central role in keeping Campbell's park system welcoming, safe, and sustainable. In addition to maintaining parks, the team is also responsible for the upkeep of street trees, public facility grounds, and trail corridors across the city. This broad scope makes resource allocation and efficiency especially important.

Today, Campbell residents generally view park maintenance positively. However, community feedback highlights opportunities to improve the quality and security of restroom facilities, as well as enhance lighting and general upkeep in certain areas.

All sites included in the City's recreation network will require continued maintenance and repair and/or replacement as assets move through their lifecycles. As the City's park system continues to age, maintaining and replacing assets in a timely, cost-effective manner remains a key challenge. There is an opportunity to strengthen how the City tracks and communicates the condition of its assets, helping staff proactively address issues before they escalate. In addition, resource allocation for irrigation, maintenance, staff operational needs, and long-term environmental planning can help ensure a vibrant and sustainable park system while adapting to changing operational demands.

## SITE-SPECIFIC NEEDS

Three of Campbell's most visited and vital recreation sites—the Campbell Community Center, John D. Morgan Park, and the Los Gatos Creek Trail—serve as both community hubs and key access points for vulnerable populations. Condition assessments reveal many of the City's aging assets are located at these sites and are in fair to poor condition, underscoring the need for targeted reinvestment.

### CAMPBELL COMMUNITY CENTER

While heavily used and highly programmed, the Community Center faces major upgrade needs. The pool area requires safety, accessibility, and infrastructure improvements, including modern filtration systems and better changing facilities. The skate park needs resurfacing, updated features, and safer beginner areas. Users and staff also emphasized the need for clear wayfinding, improved entry signage, and a front-facing office near off-street parking.

### JOHN D. MORGAN PARK

As one of Campbell's busiest parks, John D. Morgan requires playground renovations on the Rincon side (north side), including inclusive equipment and shade structures. Picnic areas throughout the park need repairs, and the addition of multipurpose event space—such as an open-air pavilion or improved restrooms—would support community events and larger gatherings.

### LOS GATOS CREEK TRAIL

A key corridor for biking and walking, the trail has some of the most deteriorated assets in the system. Repairs and resurfacing are top priorities. User amenities—like benches, water fountains, bike racks, and wayfinding signs—would enhance comfort and safety. Small picnic areas and educational kiosks at access points could further activate the trail and promote environmental learning.



# CHAPTER 4 SYSTEMWIDE RECOMMENDATIONS

This chapter defines and illustrates the systemwide recommendations that support Campbell's future park and recreation system and address community needs for parks, facilities, amenities, programs, and services.

## 4 SYSTEMWIDE RECOMMENDATIONS

Findings from the community-driven planning process helped identify a set of systemwide recommendations that will have a long-term impact on how the City of Campbell manages, develops, and enhances its parks, facilities, trails, programs, and recreation services. These recommendations respond directly to community priorities, staff insights, technical and mapping analyses, and best practices in parks and recreation planning.

**Systemwide recommendations are broad in scope and address the overall structure and function of Campbell's parks and recreation system.** They provide strategies to guide decision-making, budgeting, and planning across the entire system. While some improvements can be implemented citywide, others set the stage for more localized action. The systemwide recommendations outlined in this chapter complement the site-specific recommendations presented in the next chapter, which identify physical improvements, upgrades, and enhancements at individual park sites.

Systemwide recommendations are organized into five categories. While each category targets a specific area of focus, many recommendations are interconnected and support broader citywide goals.

- » **Parks and Facilities:** Addresses the distribution, design, development, and user experience of parks and recreation facilities.
- » **Maintenance, Deferred Maintenance, and Operations:** Focuses on sustaining safe, clean, and functional spaces through preventive and routine care, repairs, staffing, and asset management.
- » **Recreation Programs, Activities, and Events:** Aims to strengthen the quality, accessibility, and diversity of recreation opportunities and community events.
- » **Resilience and Sustainability:** Promotes environmentally responsible practices, conservation efforts, and adaptation to climate change.
- » **Administration, Management, and Communication:** Enhances internal processes, community outreach, long-term planning, and external partnerships.

Recommendations are numbered for reference but are not listed in priority order. This chapter is intended to be used as a flexible roadmap that can evolve with community needs, funding availability, and implementation opportunities.

## 1. PARKS & FACILITIES

**1.1 Address recreation needs in unserved areas.** Campbell's Park and Recreation Needs Assessment included a park access and health equity assessment to evaluate park distribution across the city and assess needs for park land. A 10-minute walk analysis of parks and special-use recreation facilities reveals park gaps in the northeast and northwest portions of the City, as well as through the southeast and southwest. The City generally lacks the resources and land to immediately address these deficiencies but can implement several strategic solutions. Going forward, Campbell should:

- » Evaluate options to provide parks and recreation facilities in unserved gap areas, considering land acquisition opportunities first and partnerships second.
- » Meet with local school districts to discuss opportunities to ensure public access to school recreation facilities (through joint use agreements) or jointly develop recreation features on school properties within or adjacent to the gap boundary.
- » Explore opportunities with the Santa Clara Valley Water District (Valley Water) to increase recreation opportunities at percolation ponds. Potential facilities may include walking trails and wildlife viewing areas, developed with the understanding that the primary function of these sites is to maintain healthy groundwater facilities.
- » Invest in mobile recreation to bring staff-led recreation activities, programs, facilities, and equipment to unserved or park deficient areas. Activities should be rotated so that residents have access to and can explore a variety of recreation options.
- » Re-evaluate park land dedication requirements to ensure that sufficient land or in-lieu fees, at market rate, are collected to address park needs associated with new housing. Where new development is sufficient to warrant the development of a new park, prioritize land dedication of a public park (with a minimum size of 0.2 acres and frontage on a secondary street and accessible by sidewalks).

**1.2 Diversify facilities and expand or integrate new recreation options.** Through outreach and a technical analysis, the PRMP planning process identified a variety of recreation facilities to add to parks to respond to new trends and community priorities:

- » Incorporate unique play opportunities such as water play, nature play, and inclusive play areas where appropriate.
- » Provide challenge recreation facilities at Citywide Parks, such as rock climbing walls, obstacle courses, and other recreation facilities that would interest older teens and young adults.
- » Explore opportunities to locate an additional community garden to promote urban agriculture and gardening through programs, events, and activities.
- » Explore opportunities to include additional sports court options at major parks such as John D. Morgan or Campbell parks.

- 1.3 Enhance park identity, comfort, and character.** Some Campbell parks, such as Citywide Parks and Special Use Sites, may better emphasize the City's history and provide distinct identity. This approach should be applied throughout the system, and can be combined with the following placemaking strategies:
- » Provide art, landscaping, and amenities that reflect site character and neighborhood needs.
  - » Improve comfort amenities such as restrooms, drinking fountains, and seating.
  - » Provide shaded gathering and recreation areas in parks, trails, and outdoor spaces using trees, shade "sails", or permanent shade structures.
  - » Add interpretive signage or panels, native plantings, and pollinator gardens where appropriate.
- 1.4 Expand social gathering space.** The planning process identified a community desire for more gathering places, where families, small groups, or large groups can congregate. In parks, activity hubs could be created by locating seating areas, shade, and other elements that encourage people to linger near places that attract daily activity. The creation or expansion of more formal community- or large-group event and gathering spaces should be explored, especially at larger, popular sites such as John D. Morgan or Campbell Park. The Campbell Community Center also provides an opportunity to add gathering spaces, to better serve as a hub for the community. When additional renovation or investment occurs, the City should add gathering areas in key buildings, particularly near entry or lobby areas.
- 1.5 Renovate and update recreation assets that are outdated, worn, or at the end of their useful life.** When replacing assets, evaluate whether a new or different type of amenity would have more benefits than a like-for-like replacement.
- » As assets age or become defunct, replace systemwide with uniform and durable product. This applies to assets including trash cans, water fountains, signage, benches, etc.
  - » Track sports court age and condition systemwide, replacing and resurfacing as needed.
  - » Track play area surfacing (resilient matting and engineered wood fiber), age and condition systemwide, replacing and refilling as needed.
  - » Make ADA accessibility improvements to provide inclusive and comfortable options for people of all abilities. Improvements may be implemented as individual projects and as part of other renovation projects.
  - » Consider repurposing facilities, replacing old and worn equipment with different features, or adding a greater variety to the current inventory of facilities to better meet community needs.

- 1.6 Improve walking and biking opportunities throughout Campbell.** Multi-modal trails and more connections to parks are a priority for the community. Cross-department collaboration is integral to successfully meeting community needs. While the upcoming Campbell Multimodal Transportation Plan will identify additional trail connections and segments, the City should consider the following when investing in walking and biking opportunities:
- » Prioritize trails that connect to key parks, facilities, and other community destinations such as schools or Downtown.
  - » Explore the development of a new creekside trail corridor in Campbell to improve connectivity and active transportation across the community. Additional planning should determine the appropriate alignment, amenities, and creek buffer distance.
  - » Make improvements to park access and entry points for pedestrians and bicyclists.
  - » Explore internal circulation loops at sites that can then connect to external pedestrian or bike pathways.
  - » Ensure that existing and new multi-use trail corridors include appropriate trailheads and rest stops to support trail safety, comfort, and use. Strategically locate seating, shade, interpretive signage, directional signage, and mileage markers along the trail. Facilities such as trail network maps, drinking fountains, restrooms, and parking should be provided at trailheads only.
- 1.7 Continue to make data-driven decisions on enhancing and renovating parks and facilities.** The PRMP planning process identified a variety of recreation facilities to add to new parks and existing parks when renovating and replacing facilities. When sites are developed or renovated, additional information regarding public preferences, maintenance and operations requirements, potential partnerships, changing neighborhood demographics, and site characteristics should be considered to guide site development.
- » For new development and extensive renovations, create a park site master plan to guide design and development according to current best practices.
  - » Avoid automatic one-for-one replacement of amenities and facilities at the end of their lifecycles. Consider public priorities, new trends, and evolving demographics near the site to determine whether and how best to renovate sites.
  - » As opportunities for park and recreation facility development occur, include community engagement opportunities for residents and park users to provide input.
  - » When developing or replacing major facilities (e.g., buildings and swimming pools), develop a financial feasibility study and/or operations pro forma to consider revenue-generation opportunities, cost recovery, maintenance and programming needs, and staffing impacts.

# 2. MAINTENANCE, DEFERRED MAINTENANCE, & OPERATIONS

**2.1 Increase maintenance resources.** Ensure that sufficient staffing, funding, specialized skill sets, and other resources are available to maintain both existing parks and any new parks or facilities that are added. Campbell needs to increase routine and preventative maintenance to avoid adding to the City's deferred maintenance issues. The development of new parks and facilities will increase resource needs for maintenance and janitorial care. Even if new parks are not developed, the City's population growth will increase the demand and use of existing parks. The increased amount of park visitation will increase maintenance needs.

- » Prioritize providing enhanced maintenance at the gathering area adjacent to the walking track at Campbell Community Center.
- » Prioritize providing enhanced restroom maintenance at highly visited parks, including John D. Morgan Park, Edith Morley Park, Jack Fischer Park, Stojanovich Park, and the outdoor restrooms at Campbell Community Center.

**2.2 Develop and implement an asset management plan to effectively track and update asset conditions.** Using a spreadsheet, software, or other program, create a list of all assets, their age, condition, location, and estimated life cycle. As part of this, identify benchmarks for acceptable cyclical maintenance standards and provide criteria to prioritize needs for renovation or replacement of assets. Include general cost estimates for facilities and amenities.

**2.3 Schedule and fund periodic and ongoing repairs and maintenance improvements.** Based on the asset management plan, schedule and fund repairs and improvements, paying attention to items such as sports court resurfacing, seal coating paved areas, and other features where disrepair may be less visible than non-functional play features.

**2.4 Leverage volunteer and partner resources.** The City should continue collaborating with schools, health providers, sports leagues, volunteers, adjacent jurisdictions, and other agencies to support park maintenance, repairs, and replacement.

- » Identify and coordinate outside partners that can help with specific capital projects, such as developing parks in unserved areas or restoring habitat along the Los Gatos Creek Trail.
- » Consider adopting a sponsorship program where local businesses or individuals can sponsor facilities, events, or programs in exchange for marketing and promotional exposure. Revenues from these sponsorships can be reinvested in park maintenance and asset management.
- » Support and coordinate student-led volunteer groups, particularly at sites with school adjacencies, where students can learn and apply resource management, environmental restoration, and climate resiliency skills.



Attachment: Campbell PRMP - Final Plan 20250905 (Parks and Recreation Master Plan)

# 3. RECREATION PROGRAMS, ACTIVITIES, & EVENTS

### 3.1 Diversify and expand programs, activities, and events to address new trends and needs.

Input received during the PRMP planning process showed the community enjoys existing events and there is a desire for more. The Recreation & Community Services Department should consider supporting additional programs to address community interests.

- » Provide sports sampling programs that encourage multi-sport play as an alternative to formal league play.
- » Provide arts and cultural programming, including programs, events and festivals associated with fine arts, music, educational arts, literary arts, and media arts.
- » Support fitness and wellness for all ages, such as outdoor fitness classes, mind-body programs, running and walking clubs, health and nutrition workshops, and fitness challenges and events.
- » Provide programs for older teens and young adults, such as social activities, skill-development, job connections, mental health support, and empowerment.
- » Provide nature programs to support a sustainable community such as environmental education, community gardens, and pollinator celebration, interpretive activities.

### 3.2 Expand aquatic programs when the pool is renovated.

The Campbell Community Center Pool is the only programmed pool the City offers. Outside of general lap swim hours, programs include water exercise and aqua fitness classes, swim lessons, and lifeguard training. Renovation is necessary to keep the pool functional, and an expanded pool is recommended to support increased programs, events, and other aquatic activities. The types of programs desired will affect factors such as the size, length, and configuration of the pool; whether a shallow pool or end with zero-depth entry should be added; the configuration of the surrounding deck; the style of locker rooms; and the addition of new programs and revenue-generating options. Additional information about the recommended pool renovation can be found under the site-specific recommendations.

### 3.3 Provide more inclusive, diverse, recreation programs and services through new partnerships with agencies, volunteers, and non-profit organizations.

Existing program providers offer partnership opportunities for the City. The City should consider partnering with groups to offer the following types of programs:

- » Expand enrichment programming and events, working with community groups to tailor these to the diverse interests and backgrounds of Campbell's residents.
- » Provide adaptive, inclusive, and therapeutic recreation programming.
- » Recruit volunteers to support park cleanups and adopt-a-park programs, sports coaching, recreation programs, and community events.
- » Continue building partnerships with community-based organizations that administer services to the elderly, youth, and other vulnerable special needs groups; create agreements for these providers to use public park facilities to meet the recreational and educational needs of vulnerable residents.

### 3.4 Improve programming promotion, tracking, and data-management.

Track program participation, cost recovery, and customer satisfaction data by program service area and supplemental service area to track participation; measure the success of different types of programs; and evaluate programming needs. As part of this, conduct a periodic program review and analysis to help maintain program quality, responsiveness, and relevance. Create an annual summary of total participation by service area to determine which programs to expand or eliminate. Conduct a review of the recreation brochure, and evaluate existing programs and activities, as well as desired programs. Evaluate and expand ways to communicate programs, activities, and event offerings to the Campbell community, considering language and format barriers that may exist.

# 4. RESILIENCE & SUSTAINABILITY

- 4.1 Integrate features and practices to conserve resources.** Costs and restrictions on energy and water resources will continue. The City should implement more efficient, cost-effective, and environmentally-friendly practices.
  - » Use solar panels, smart irrigation systems, low-flow water fixtures, dual flush toilets, and motion sensor lighting in buildings where practical, and other energy and water conservation systems.
  - » Replace grass with native plantings, except where the lawn supports sports and other recreation or leisure activities.
- 4.2 Support natural processes in Campbell's parks.** Natural areas and processes work to enhance wildlife habitat, maintain water and air quality, support ecological function, and improve the environmental health of the city.
  - » Add natural plantings and pollinator gardens, including native and low-water plantings where appropriate, for local habitat.
  - » Increase bioretention areas in parks, creek corridors, and non-park sites. These should be generally located in areas that capture runoff from roofs, driveways, sidewalks, parking lots, and compacted lawns although exact locations should be determined through additional site-specific planning.
  - » Proactively identify areas to develop green infrastructure throughout the Campbell park system. Consider placement of bioretention facilities, enhancing the urban tree canopy, supporting creek restoration, and placement of native vegetation.
  - » Use native vegetation and wildlife-friendly elements for trails along creek corridors and parks in proximity to creeks.
- 4.3 Provide educational information, resources, and learning opportunities on sustainable and environmental practices.** Integrate education materials through opportunities such as environmental interpretive signage and programming.
- 4.4 Identify and implement climate adaptation and mitigation actions.** Create guidelines and lead or participate in future efforts to identify climate vulnerabilities of Campbell's park and recreation system including natural resources, sensitive habitats, park amenities and facilities, and other assets that will be impacted by climate hazards including vegetation pests and disease, wildfire (smoke exposure), drought, stream or river flooding, extreme heat, and severe weather. Use this information to identify adaptation and mitigation strategies intended to lessen the severity of climate impacts and increase the ability of system assets to withstand climate hazards.

## Climate Resilience & the PRMP: Insights from the Climate Change Vulnerability Assessment

As part of the development of Campbell's first Climate Action and Adaptation Plan (CAAP), a Climate Change Vulnerability Assessment (CCVA) was prepared to evaluate the city's exposure and sensitivity to climate-related risks. Using the Silicon Valley 2.0 methodology, the assessment identified both populations and locations in Campbell that are vulnerable to climate change, as well as key community assets including public health and safety, buildings and property, transportation systems, and ecosystems.

The PRMP aligns with the CAAP's goals and must continue to evolve alongside it, ensuring that park planning and investment strategies support long-term climate resilience. Key findings from the CCVA relevant to the PRMP include:

- » **Extreme heat is expected to impact ecosystems across the city and pose heightened risks to climate-vulnerable populations,** including seniors, young children, disadvantaged individuals, and those with existing health conditions.
- » **Stream and river flooding poses a major risk along Los Gatos Creek, especially at Campbell Park,** affecting both ecosystems and critical infrastructure such as bridges (Creekside Way and San Tomas), residential streets, Highway 17, pedestrian pathways, and bikeways.
- » **Drought is projected to stress ecosystems** citywide.
- » **Air quality degradation,** driven by increased heat and wildfire smoke, will disproportionately affect climate-vulnerable groups.

These findings emphasize the importance of incorporating climate resilience into the planning, design, and management of Campbell's parks, trails, and open spaces—ensuring they serve as safe, adaptable, and inclusive community assets for years to come. While the full CAAP is anticipated to be completed following the PRMP process, it will likely include specific strategies and measures relevant to climate change mitigation and adaptation in parks, such as heat-resilient landscaping, green infrastructure, and equitable access to cooling and recreation resources.

# 5. ADMINISTRATION, MANAGEMENT, & COMMUNICATION

- 5.1 Enhance communications with people across the Campbell community.** This could include actions such as:
- » Offer communication support in multiple languages to diverse groups; in the long term, continue to monitor needs to provide information, signage, and materials in different languages.
  - » Improve the availability of information on the City's website about amenities, accessibility features, and programming.
  - » Create new communication channels to encourage and address community feedback.
  - » Make it easier to reserve parks and facilities as well as register for programs and classes via online programs suitable for computer, tablet, or phone use.
- 5.2 Strengthen relationships and partnerships with other recreation providers (e.g., school districts, nonprofits) to discuss potential joint use agreements and/or future collaborations.** During the planning process, school sites were noted as an additional opportunity for expanding community access to a variety of recreation sites. The only joint use agreement the City currently has is with the Campbell Union School District at John D. Morgan Park. The City does not currently have additional Joint Use Agreements with the Campbell Union School District, or any Joint-Use Agreements with Moreland School District. A new agreement or coordination procedures between the two organizations should specify appropriate times for community use of District facilities to ensure consistency with School District safety and other policies.
- 5.3 Expand and diversify capital and operations funding.** The City should evaluate development impact fees and other revenue sources to meet increased system demands due to growth. Maximize and leverage capital and operational funds through partnerships; pursuit of grants; and other funding opportunities. Other funding opportunities could include new fees or voter-approved funding measures to support new park, facility or trail development, park maintenance (operations), and deferred maintenance (capital) projects. Expanded staff capacity will be needed for grant writing, grant management, and solicitation of sponsorships and donations (including land donations).
- 5.4 Develop a fee philosophy and cost recovery goals for programs and rental facilities to reflect changing market conditions and the community's ability to pay.** The City should regularly revisit and update these goals as new facilities are built, programming evolves, and community desire and ability to pay changes.

- 5.5 Update plans at regular intervals to better respond to community needs and measure success in implementation.** As a living document, the PRMP should be updated approximately every ten to fifteen years as projects are implemented and community needs evolve. To further focus staff efforts, create a strategic action plan every five years to redefine action items, roles, and responsibilities to achieve PRMP initiatives. Performance should be tracked as part of annual budgeting and work plans, with results communicated to elected leaders, committee members, and the general public.
- 5.6 Continue interdepartmental and advisory committee collaboration to maximize park benefits.** The City should continue to provide regular communication between departments, advisory committees, and elected leaders. These efforts are important to continue as many department initiatives and projects span service areas. Campbell also has many functional and focused plans implemented by various departments. Updates to these plans provide the Recreation & Community Services and Public Works departments an opportunity to share community needs, priorities, and current challenges and issues.
- 5.7 Embrace the best practices of the National Recreation and Park Association's "Safe Routes to Parks" program.** Identify and advocate for policy changes to promote Safe Routes to Parks through amendments to design guidelines, street standards, zoning and subdivision standards, maintenance, and other policy opportunities. The Department should also advocate for integration of these practices into other City planning efforts including general, transportation, and neighborhood or area plans.



# CHAPTER 5 SITE RECOMMENDATIONS

This chapter presents recommendations for existing and proposed parks and trails by classification to address park and recreation needs and reflect the system envisioned by the community.

# 5 SITE RECOMMENDATIONS

Campbell’s park and recreation system includes unique assets and character with meaningful opportunity for recreation improvements that reflect the community’s values and vision for the future. This chapter summarizes the recommended projects for each site in Campbell’s park and recreation system, building off the needs, opportunities, and systemwide recommendations presented in previous chapters. The Capital Improvement Project (CIP) List identifies projects to create a well-balanced and community driven future for Campbell. Appendix D includes the complete list of site-specific recommendations for existing and proposed sites along with associated planning-level capital and maintenance costs by site.

## OVERVIEW & ORGANIZATION

This chapter identifies recommended projects for each site in Campbell’s park and recreation system. In addition to addressing existing sites, the recommendations also include proposed park “search areas,” where the City should look to address park needs in underserved gap areas. It also presents several capital projects that are not tied to a specific site or may occur systemwide.

These recommendations build upon existing capital projects already identified by the City, ensuring alignment with ongoing priorities and funding strategies. They also incorporate findings from the 2024 Park Condition Assessment, which identified aging infrastructure and deteriorating amenities in need of reinvestment. Equally as important, these recommendations reflect strong community input that emphasized the importance of targeted, visible improvements to existing parks and facilities—prioritizing upgrades that enhance everyday experiences for residents across the system.

Throughout the planning process, community members prioritized taking care of what Campbell already has through investments in existing sites. In response to this, the **recommendations identify specific improvements needed at existing sites, including the replacement of facilities at their end of their lifecycles. Projects that add new parks or significant new facilities or amenities—that would increase annual maintenance costs—were carefully considered.**

Site-specific recommendations for existing and proposed parks are organized in three general categories that describe future improvements needed at Campbell sites.

- » **Renovation & Renewal:** These projects describe the repair, update, or replacement of worn or aging amenities, facilities, landscaping, or public spaces with similar features.
- » **Facility Additions or Enhancements:** These projects describe the addition of a new amenity or facility to an existing park, or the replacement of an existing facility with something that provides a new, different, or enhanced recreation use. These may add to the existing park system capacity to support increased use, or they may diversify park uses and experiences.
- » **Park Expansion & Development:** These projects include new park acquisition, partnership coordination or joint use agreements to add new recreation space, and/or recreation interventions and additions at new sites to support unserved gap areas.

## SYSTEMWIDE CAPITAL IMPROVEMENT PROJECTS

Several systemwide capital improvement projects are recommended to enhance the overall quality, accessibility, and functionality of Campbell’s park and recreation system. These projects address needs that span multiple sites and reflect community priorities identified through outreach, assessments, and staff input.

## RENOVATION & RENEWAL

- » **ADA Self-Evaluation Transition Plan (SETP) Improvements:** As identified in the City’s SETP, make improvements to remove physical and programmatic barriers across city-owned sites, helping to create a more inclusive environment for users. Improvements may include ADA compliant paths of travel, restrooms, and recreation facilities

## PARK EXPANSION & DEVELOPMENT

- » **San Tomas Aquino Creek Trail:** Acquire, design, and construct an off-street path of travel between Westmont Avenue (in San José) and Virginia Avenue (in Campbell). The San Tomas Creek Trail represents an important opportunity to expand Campbell’s active transportation and recreation network.
- » **Land Acquisition or Partnerships in Unserved Gap Areas:** Explore options to acquire and develop new park land in the four unserved gap areas. Where land is not currently available, explore options to develop new facilities on partner sites in Northeast, Northwest, Southwest, and Southeast Campbell to support recreation needs in unserved gap areas. These sites should include recreation features to meet neighborhood needs, such as accessible paths, play areas, seating, and gathering areas.

# AINSLEY HOUSE

The Ainsley House is one of Campbell's most treasured historic landmarks, offering a direct connection to the City's early 20th-century heritage. Originally the home of local canning pioneer John Colpitts Ainsley, the house now serves as a public museum and venue for private rentals, weddings, and seasonal events. Its architecture and gardens make it both a cultural asset and a picturesque setting for community gatherings. Continued preservation and strategic investment will help ensure the house remains accessible and relevant for future generations.

## RECOMMENDATIONS

### RENOVATION & RENEWAL

- » **Assess Roof and Foundation:** Assess current drainage issues with the roof, including an inspection of the roof and foundation to determine future work and repairs needed.
- » **Garden Patio Improvements:** Renovate grass turf to create an accessible patio space for year-round event opportunities.



# CAMPBELL HISTORICAL MUSEUM

Located in the City's historic firehouse, the Campbell Historical Museum plays a key role in preserving and interpreting the community's local history. Through rotating exhibits, programs, and educational offerings, it provides an accessible introduction to Campbell's past. Limited space, especially for collections storage, has constrained its ability to house and display the full range of artifacts. Future improvements could enhance both exhibit space and behind-the-scenes capacity to better serve visitors and researchers alike.

## RECOMMENDATIONS

### RENOVATION & RENEWAL

- » **Museum Warehouse Storage:** Renovate the Warehouse to eliminate rodent, pest, and insect access, and ensure proper storage of Museum collection items in a temperature-controlled space.



# ORCHARD CITY GREEN

Orchard City Green is a centrally located and highly active civic space, nestled between the Campbell Library, Ainsley House, and City Hall, and within close proximity to downtown. Its prime location makes it a natural gathering place for outdoor concerts, festivals, and public celebrations. As a flexible green space, it plays a key role in the City's cultural life and civic identity.

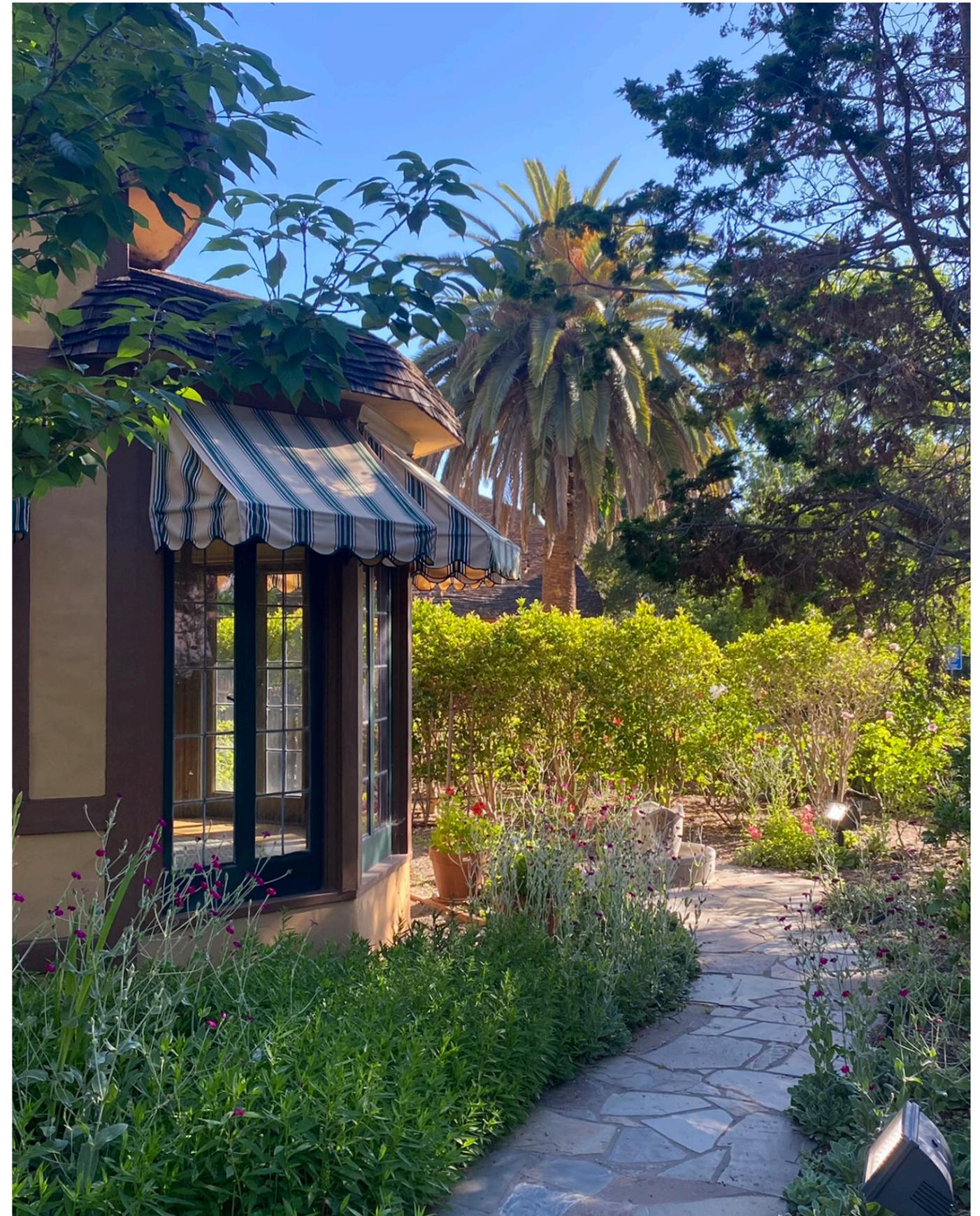
## RECOMMENDATIONS

### RENOVATION & RENEWAL

- » **Replace Drinking Fountain:** Replace (1) drinking fountain with accessible product.

### FACILITY ADDITIONS OR ENHANCEMENTS

- » **Provide Bike Racks:** Provide bike rack stations at (2) major entry points.
- » **Provide Pet Waste Stations:** Provide pet waste stations at (2) major entry points.
- » **Add Bollards for Safety Improvements:** Add safety bollards along Orchard Green for safety and security during festivals and special events.



# CAMPBELL COMMUNITY CENTER

The Campbell Community Center is a civic and recreational hub serving the entire community. Spanning an expansive campus, it includes a variety of specialized facilities such as an outdoor pool, skate park, and the historic Heritage Theatre, as well as indoor spaces that support classes, events, and City offices. While the site offers diverse amenities, its functionality is limited by its aging design and infrastructure—the campus originally operated as a school from the early 1900s until its closure in 1980. Many of the buildings and systems are now outdated, creating challenges for accessibility, efficiency, and modern programming needs. Despite these limitations, the Community Center remains a highly valued asset and gathering place for residents of all ages. The recent replacement of Building M’s roof, which addressed issues such as leaks, dry rot, and deteriorated skylight framing, demonstrates the City’s ongoing efforts to address critical infrastructure needs within the existing budget. However, this targeted repair also highlights the broader need for significant investment to modernize the entire campus. Significant investment will be required to upgrade and preserve the campus, but these improvements are essential to ensure the site remains safe, welcoming, and functional well in to the future.



## OUTDOOR RECREATION FACILITIES RECOMMENDATIONS

### RENOVATION & RENEWAL

- » **Renovate Skate Park:** Design and implement improvements to the Campbell Community Center skate park. Provide permanent (fixed/ mounted) features, surface resurfacing, and modernized layout including skate runs for a variety of skills.
- » **Repave Hard-Surface Trail:** Correct changes in grade along pathway from south entry (Campbell Avenue) to north entry (Latimer Avenue), allowing for continuous, accessible route through outdoor recreation facilities.
- » **Update Picnic Areas:** Replace (3) picnic areas in poorest condition per the Condition Assessment and select a unifying product for future replacement of all tables.
- » **Replace Stadium Bleachers:** Replace existing stadium bleachers with integrated accessible bleachers. Consider alternate use of bleacher space—expanding Exercise Equipment area, etc.—if bleachers are no longer needed.

### FACILITY ADDITIONS OR ENHANCEMENTS

- » **Convert South Irrigated Lawn:** Incorporate native planting on the south lawn (where it is not used for recreation or sports) to soften the edge of campus, create identity, and reduce water use.
- » **Provide Bike Racks:** Provide bike rack stations at (3) major entry points.
- » **Provide Pet Waste Stations:** Provide pet waste stations at (3) major entry points.
- » **Incorporate Shade Near Soccer Fields:** Add a shade system at the north soccer fields for user comfort. Shade systems may include several temporary or one permanent shade structure(s) at the field perimeter for game and practice viewing. Planting of additional trees near the perimeter can also be an option for additional shade.



Group picnic area



Bike racks



Shade structures

# CAMPBELL COMMUNITY CENTER

## COMMUNITY CENTER BUILDINGS & POOL RECOMMENDATIONS

### RENOVATION & RENEWAL

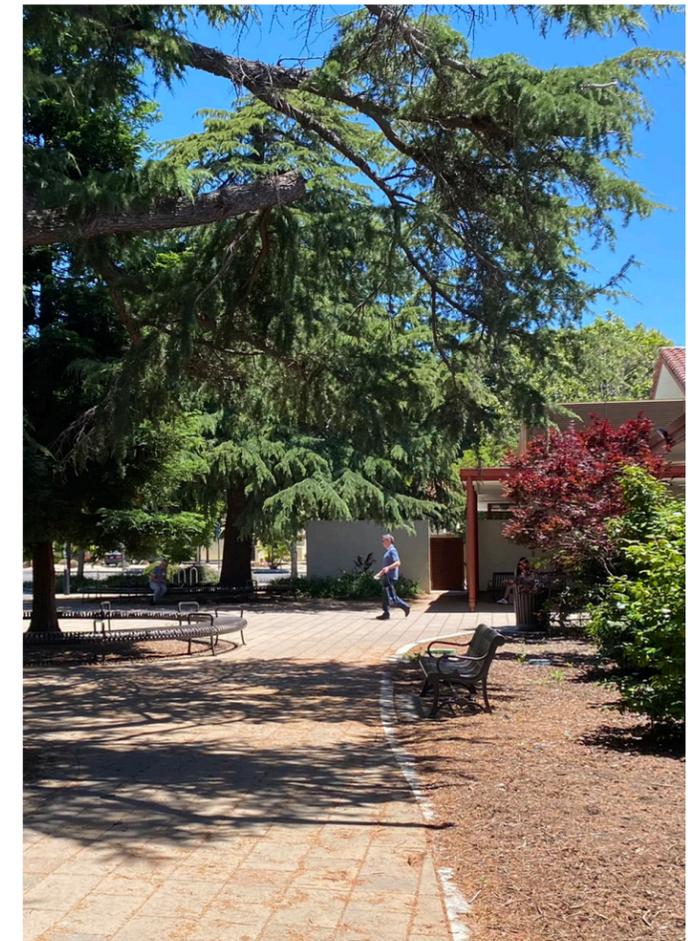
- » **Replace Pool and Pool Facilities:** Based on preferred alternative from the 2017 CCC Pool Aquatic Facility Audit, replace and expand/enhance the pool, deck, locker rooms, lifeguard office, and pool support amenities as identified in the approved pool design concept per the CCC Building Master Plan recommendation, below. Pool replacement is inclusive of structure/finish; perimeter overflow system; main drains; inlets; ingress/egress; deck and depth markings; piping/pump; flow meter; filtration system; surge tank; chemical treatment and UV system.
- » **Improve Signage:** Enhance signage for campus wayfinding.
- » **Renovate E Wing and Relocate Adult Center:** Renovate the E wing so that the entrance is visible and accessible from the east parking lot. Design an entrance that faces the east parking lot and make interior improvements.
- » **Replace HVAC Controls:** Replace outdated Alerton HVAC system controls with Honeywell HVAC controls to allow more efficient and effective heating and cooling within the spaces, reducing energy use and increasing utility cost savings.
- » **Upgrade Restrooms:** Update selected restrooms throughout the Community Center.



### FACILITY ADDITIONS OR ENHANCEMENTS

- » **Create a CCC Building Master Plan:** Before replacing the pool and associated facilities, create a new comprehensive CCC Master Plan and Operations Pro Forma to plan and coordinate renovations to the pool and surrounding buildings. The new design should consider: 1) remodeling the pool, pool changing room, and building north of the pool; 2) expanding the campus/building entry; 3) expanding the Auxiliary Gymnasium into underutilized equipment rooms to expand court space and seating; and 4) any associated outdoor improvements needed if the building entry/lobby is relocated (including drop-off zones, accessible parking, etc.). Include options for a front-facing building with a lobby, reception desk, administrative offices, restrooms, and entry point to the pool from the west parking lot. As part of the design process, identify other needs for the entry building, such as storage, social gathering space (e.g., lobby seating, art, etc.), an improved lifeguard/first aid room, a reservable party room with pool access, improved and better located pool and facility locker rooms with family changing rooms, etc. The study should incorporate community engagement, include design visualization, and identify capital costs, maintenance and operations costs, and programming/staffing impacts. Project should be phased to reduce costs.

- » **Enhance and Improve Auxiliary Gym, Dance Studio, and Spin/Cycling Room:** Depending on the preferred concept and phasing identified in the CCC Building Master Plan, prepare construction and CEQA documentation and begin building renovations in the auxiliary gym, dance studio, and fitness area in the spin/cycling room. (This ideally will be sequenced with pool replacement.)
- » **Enhance and Expand CCC Building Entry:** Depending on the preferred concept and phasing identified in the CCC Building Master Plan, prepare construction and CEQA documentation for possible expansion of CCC Building Entry, including new lobby, and support spaces. (This ideally will be sequenced with pool replacement.)



# JOHN D. MORGAN PARK

John D. Morgan Park is one of Campbell's most active and well-loved parks, drawing residents for its playgrounds, open spaces, sports fields, and frequent social gatherings. Adjacent to the Campbell School of Innovation, it also serves as an important recreational resource for nearby students and families. However, among all parks in the system, John D. Morgan has the highest concentration of amenities and facilities rated in fair or poor condition. That assessment, combined with the site's heavy use highlights the urgent need for reinvestment here to ensure John D. Morgan Park remains safe, accessible, and welcoming. Improvements at this key site present a significant opportunity to enhance a central community space in Campbell.

## RECOMMENDATIONS

### RENOVATION & RENEWAL

- » **Design and Renovate Northern Playground (Rincon Playground):** Improve playground for safety standards and accessibility through complete play area renovation. Incorporate unique play features for site identity. Provide additional shade. Replace playground surfacing with engineered wood fiber (EWF) or poured-in-place resilient matting (PIP).
- » **Update Picnic Areas:** Replace (11) picnic areas (which include 39 individual tables) in poorest condition per the Condition Assessment and select unifying product for future replacement.



- » **Repair and Replace Failing Lawn Irrigation for Efficiency:** Locate irrigation lines in poor condition and repair/replace as needed.
- » **Reduce Irrigated Lawn:** Replace portion of irrigated lawn with sustainable planting. Consider incorporating water-wise plantings along pathway between north and south playgrounds.
- » **Park Building:** Address necessary renovations, identified in the Facility Conditions Assessment, to the concessions/storage/restrooms building at the north side.
- » **Parking Lot Improvements:** Resurface and re-stripe all (3) parking lots. This project is underway and improvements to one parking lot have already been completed.
- » **Improve (2) Central Baseball Fields:** Enhance maintenance of (2) skinned infields to remove vegetation. Replace backstops in poor condition. Consider partnership with Campbell School of Innovation.
- » **Renovate and Expand Volleyball Courts:** Enhance and expand existing volleyball courts by removing existing horseshoe pits to accommodate 1 additional court. Include structural shade system for user comfort. Consider partnership with Campbell School of Innovation for design and/or renovation funding.
- » **Restroom Improvements (Budd):** Replace the current restroom buildings on the Budd Avenue side with increased capacity and accessible accommodations.



Accessible play features



Accessible play surfacing

Attachment: Campbell PRMP - Final Plan 20250905 (Parks and Recreation Master Plan)

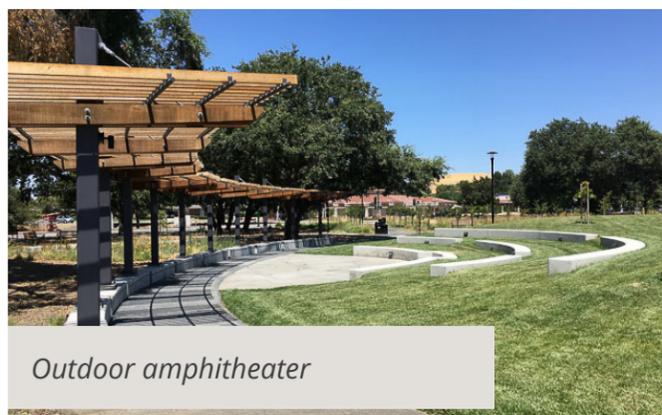
# JOHN D. MORGAN PARK

## FACILITY ADDITIONS OR ENHANCEMENTS

- » **Plan and Develop a Multipurpose Event Space:** Assess locations, or prepare a master plan, for multi-use event space. Consider potential locations at the north (replacing existing 'amphitheater'), center (replacing the existing 'crater'), and south (creating better connection to recently renovated southern playground).
- » **Provide Bike Racks:** Provide bike rack stations at (2) major entry points.
- » **Provide Pet Waste Stations:** Provide pet waste stations at (2) major entry points.



Outdoor stage



Outdoor amphitheater



Outdoor amphitheater



Attachment: Campbell PRMP - Final Plan 20250905 (Parks and Recreation Master Plan)

# CAMPBELL PARK

Campbell Park is a heavily used citywide park and a key trailhead for the Los Gatos Creek Trail. Its recent playground renovation has revitalized part of the park, providing an engaging space for children and families. Despite these upgrades the park continues to experience high levels of use, placing pressure on its other amenities and infrastructure. Ongoing investment is needed to maintain the park's overall quality and support the growing number of visitors it serves.

## RECOMMENDATIONS

### RENOVATION & RENEWAL

- » **Improve Basketball Courts:** Resurface basketball courts to address cracking and replace basketball nets.
- » **Replace Swingset Nearest Basketball Court:** Replace (1) swingset structure and consider including accessible swing component and replacing surfacing with EWF or PIP.
- » **Replace Monument Park Sign:** Replace (1) existing Campbell Park sign, leading to Los Gatos Creek Trail, with more prominent monument park sign for wayfinding.



- » **Repair and Replace Fitness Equipment Along Fitness Circuit:** Replace the (1) fitness equipment station in poorest condition, per the Condition Assessment.
- » **Enhance Picnic Area Adjacent to Basketball Courts:** Replace (3) picnic tables and improve surfacing. Consider replacing picnic tables with product used at new playground, for site consistency. Consider expanding area footprint with hard surface paving, or decomposed granite, to remove irrigated lawn.

### FACILITY ADDITIONS OR ENHANCEMENTS

- » **Provide Signage for Connection to Los Gatos Creek Trail:** Locate signage at (2) major entry points to highlight connection from Campbell Park to Los Gatos Creek Trail.
- » **Provide Additional Bike Rack:** Provide (1) additional bike rack station at connection to Los Gatos Creek Trail.
- » **Provide Pet Waste Stations:** Provide pet waste stations at (2) major entry points.



Outdoor fitness equipment



Trail signage

# LOS GATOS CREEK COUNTY DOG PARK

The Los Gatos Creek County Dog Park, located within the larger Los Gatos Creek County Park. While the County owns and manages the broader park Campbell assisted with the capital needed to develop the dog park due to its proximity to Campbell. Though popular with community members, the site lacks sufficient shade and seating, limiting user comfort especially during warmer months.

## RECOMMENDATIONS

### RENOVATION & RENEWAL

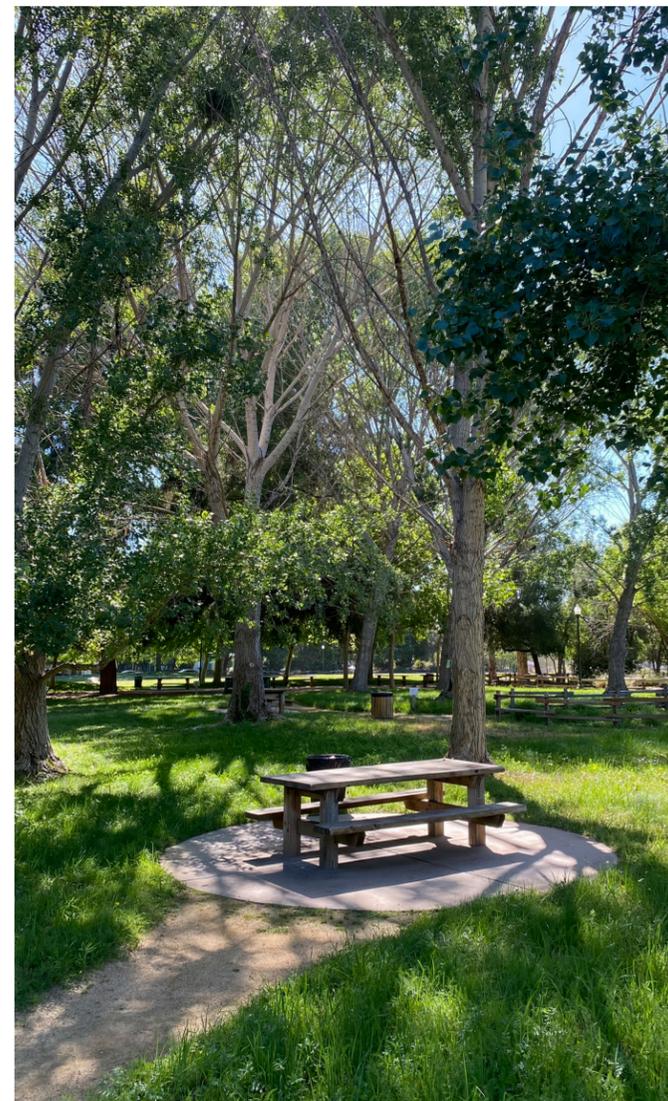
- » **Dog Park Renovation:** Renovate dog park, in collaboration with Santa Clara County Parks, to replace existing surfacing and fencing. Evaluate shade structure, seating areas, and drinking fountains for replacement.



Attachment: Campbell PRMP - Final Plan 20250905 (Parks and Recreation Master Plan)

# EDITH MORLEY PARK

Edith Morley Park offers a unique blend of natural habitat and passive recreation, with trails, native plantings, and interpretive signage that highlight the area's ecological features. It serves as an important space for environmental education, relaxation, and nature observation. While currently less programmed than other parks, future nearby housing development is likely to increase usage and community demand.



## RECOMMENDATIONS

### RENOVATION & RENEWAL

- » **Restore Natural Areas:** Support natural processes of natural areas to restore function and improve planting health. Enhance areas with additional plantings that improve air quality and support biodiversity.
- » **Provide Interpretive Signage for Natural Areas:** Include clear, accessible interpretive signage for environmental education at (3) natural planting areas.
- » **Replace Damaged Game Table:** Replace damaged game table at central picnic area.
- » **Improve Central Picnic Area:** Replace (3) picnic tables with durable product (non-wood), consider providing (2) BBQ areas for visitor use, and improve entries to picnic area for accessibility. Resurface picnic area with concrete pervious surfacing for accessibility while supporting natural processes.
- » **Replace Trash Cans:** Replace failing wood trash cans with uniform and durable product.

### FACILITY ADDITIONS OR ENHANCEMENTS

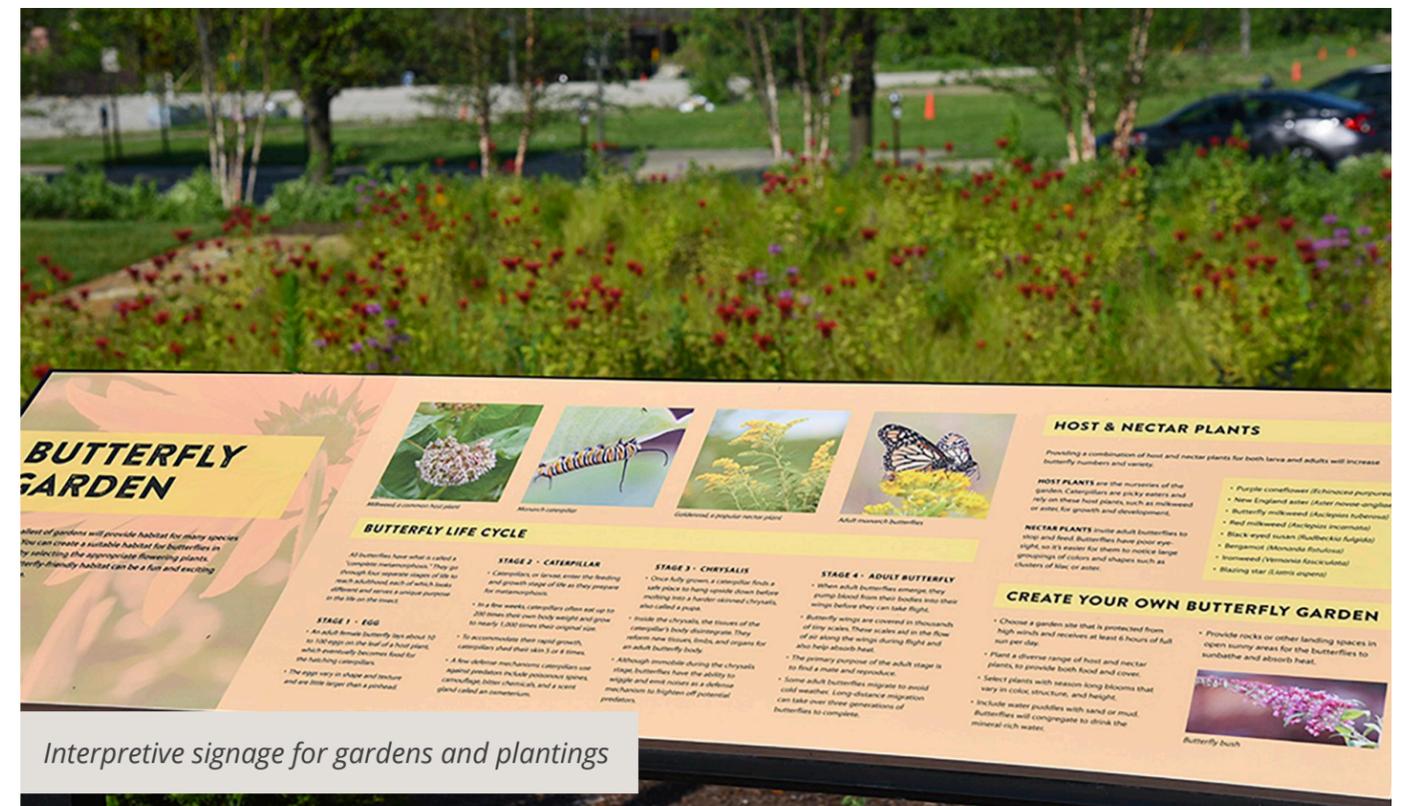
- » **Provide Active Play:** Consider adding new nature-play elements adjacent to enhanced, central picnic area. Play area may extend into irrigated lawn, reducing water use.
- » **Provide Bike Racks:** Provide bike rack stations at (2) major entry points.



Native planting area



Native garden with public paths



Interpretive signage for gardens and plantings

# JACK FISCHER PARK

Jack Fischer Park is a neighborhood park known for its playground and interactive water play feature, making it especially popular with young children and caregivers. The park also offers shaded picnic areas, open lawn, and a loop path that supports casual recreation. While generally in good condition, ongoing maintenance and thoughtful upgrades will help ensure it continues to meet the needs of the growing number of families who frequent the site.

## RECOMMENDATIONS

### RENOVATION & RENEWAL

- » **Convert Northwest Irrigated Lawn Area:** Consider replacing portion of northwest lawn with water-wise shrubs to create visual buffer between the site and adjacent residents.
- » **Enhance Natural Areas:** Replace portion of irrigated lawn with native plantings, building on existing natural area at the southern edge of the site. Consider incorporating water-wise plantings along trail leading to cardinal directions element, for experiential environmental interpretation. Provide enhanced maintenance to support natural processes of natural areas. Enhance area with additional plantings that improve air quality and support biodiversity.



- » **Provide Interpretive Signage for Natural Areas:** Include clear, accessible interpretive signage for environmental education at (2) natural planting areas.
- » **Repair Water Play Feature (Fountain) at Playground**
- » **Renovate Splash Pad/Spray Ground:** Resurface and incorporate unique elements for site identity.
- » **Update Picnic Areas:** Replace (2) picnic areas (which include 4 individual picnic tables) and improve surfacing for accessibility. Consider adding additional picnic tables to expand capacity.
- » **Revitalize Public Art:** Update public art and interpretive signage at restroom building.

### FACILITY ADDITIONS OR ENHANCEMENTS

- » **Provide Bike Racks:** Provide bike rack stations at (2) major entry points.
- » **Provide Pet Waste Stations:** Provide pet waste stations at (2) major entry points.



# STOJANOVICH FAMILY PARK

Stojanovich Family Park is a small, thoughtfully designed neighborhood park that reflects Campbell's agricultural heritage through artistic elements and thematic play features. It also includes a playground, picnic spaces, and native landscape design that makes it a comfortable gathering spot.

## RECOMMENDATIONS

### RENOVATION & RENEWAL

- » **Replace Interpretive Signage:** Replace (5) interpretive signs celebrating Campbell history for clarity and user experience.
- » **Renovate Existing Playground:** Replace playground for safety standards and accessibility through complete renovation. Continue to incorporate unique play features for site identity celebrating Campbell History. Replace failing PIP surfacing and refill EWF. Update standalone elements for safety and accessibility.
- » **Replace Swing Set:** Replace the non-functional swing set with a new swing set.
- » **Update Picnic Areas:** Replace (3) picnic areas in poorest condition, per the 2024 Condition Assessment, and select unifying product for future replacement.



# VIRGINIA PARK

Virginia Park is a small neighborhood park that offers playground equipment, natural grass turf, and space for informal play and relaxation. It provides essential green space in a residential area and supports day-to-day recreational use by nearby residents. While smaller in scale, its role as a local gathering space makes it important to the community.

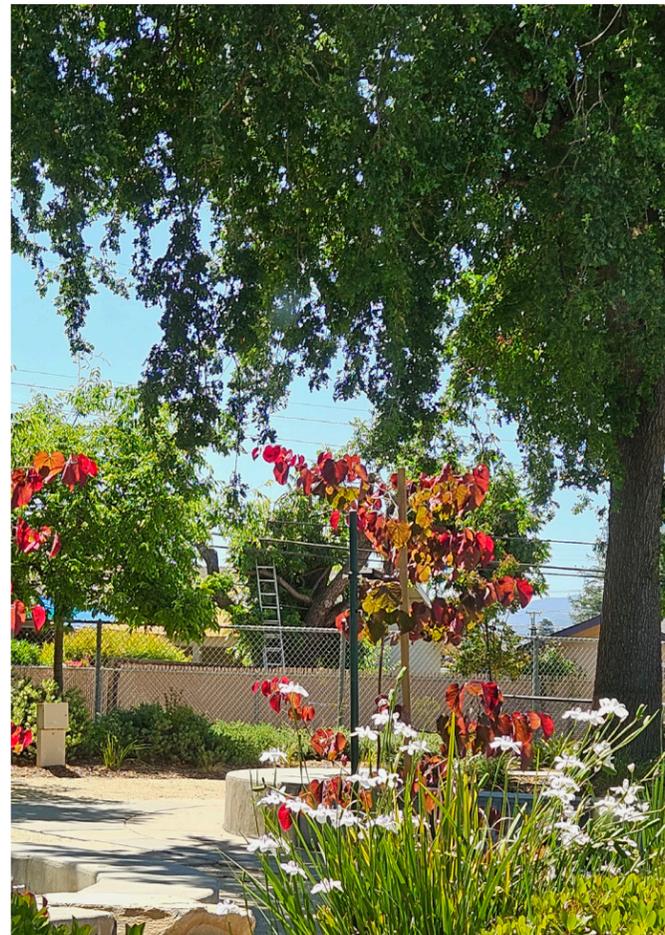
## RECOMMENDATIONS

### RENOVATION & RENEWAL

- » **Landscape Improvements:** Renovate landscaped areas throughout the park. Enhance area with additional plantings that improve air quality and support biodiversity.

### FACILITY ADDITIONS OR ENHANCEMENTS

- » **Provide Bike Rack:** Provide (1) bike rack station at major entry point.
- » **Provide Pet Waste Station:** Provide (1) pet waste station at major entry point.



# AINSLEY PARK

Ainsley Park is a small, mostly paved plaza park located near downtown Campbell. Its design includes public art and seating, offering a pleasant spot for visitors to pause and relax. While it lacks traditional park features like play equipment, its urban location makes it a valuable open space for casual use in a walkable area.

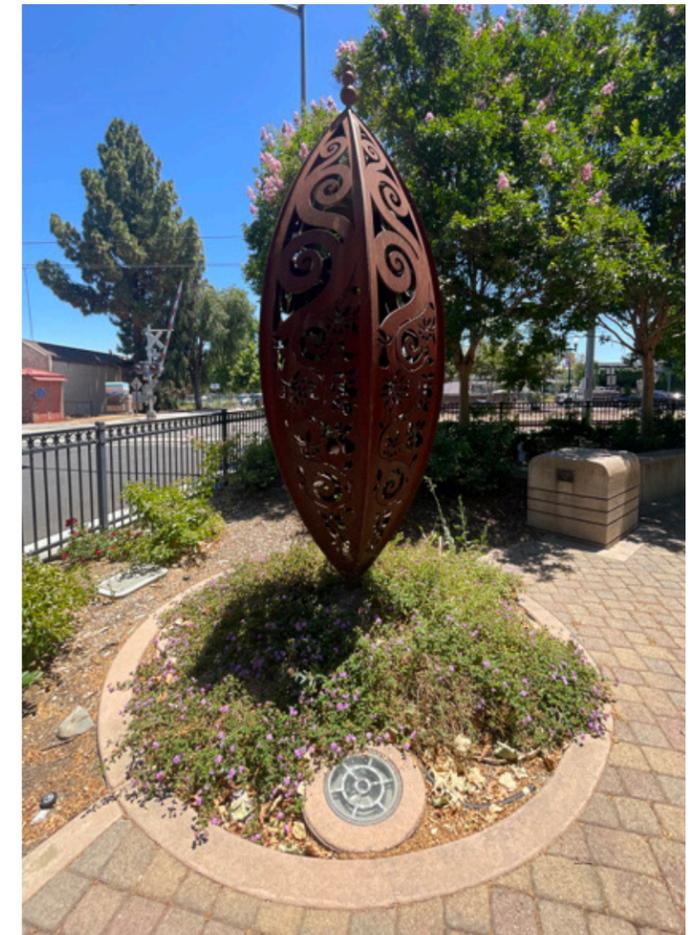
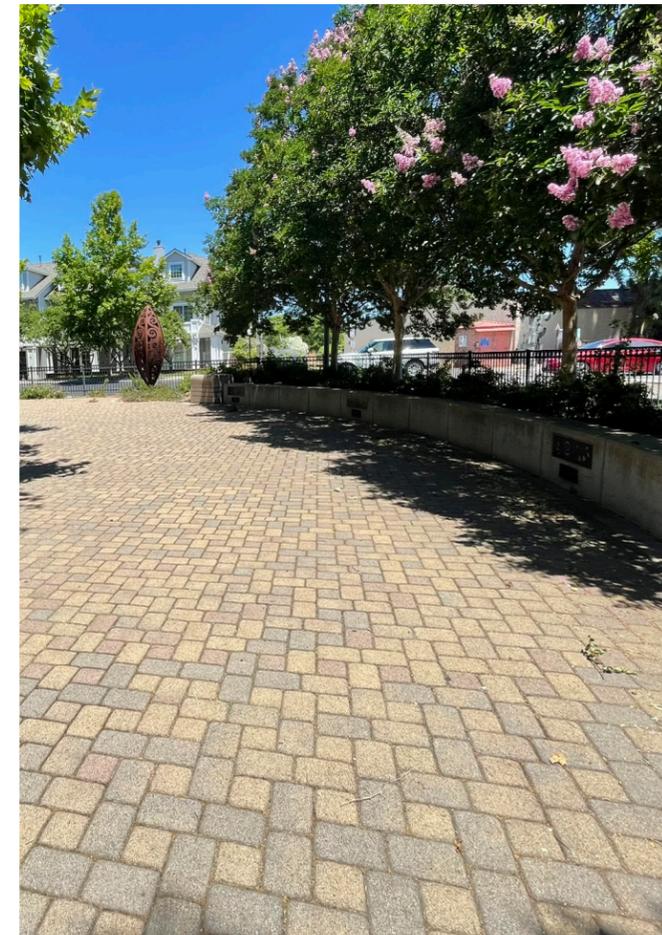
## RECOMMENDATIONS

### RENOVATION & RENEWAL

- » **Replace Drinking Fountain:** Provide (1) ADA accessible drinking fountain.

### FACILITY ADDITIONS OR ENHANCEMENTS

- » **Provide Pet Waste Station:** Provide (1) pet waste station at major entry point.



# GOMES PARK

Gomes Park is the smallest park in Campbell's system, located on the east side of Winchester Boulevard just a few blocks south of Campbell Avenue. This tiny pocket park offers two benches and a historical marking noting the Juan Bautista de Anza Party crossing, providing a simple yet valuable resting spot for pedestrians traveling along the busy Winchester Boulevard corridor.

## RECOMMENDATIONS

### FACILITY ADDITIONS OR ENHANCEMENTS

- » **Add Public Art for Historical Preservation:** Consider public art or interpretive display celebrating Campbell history. Incorporate historical marker noting the Juan Bautista de Anza Party crossing.



# HYDE PARK

Hyde Park is located at the base of the historic Campbell Water Tower, a recognizable landmark built in 1928. The park features a small grass area, swing set, and play elements, offering a convenient place for families and visitors to pause and enjoy a moment near Downtown Campbell. It also includes the historic Campbell Water Co. building, which adds to the site's cultural significance.

## RECOMMENDATIONS

### RENOVATION & RENEWAL

- » **Renovate Playground:** Enhance and expand play area through complete renovation. Provide diverse features for various ages and abilities. Consider customized, thematic play equipment celebrating Downtown Campbell. Provide shade sails over play equipment for comfort.

### FACILITY ADDITIONS OR ENHANCEMENTS

- » **Provide Bike Rack:** Provide (1) bike rack station at major entry point.
- » **Provide Pet Waste Station:** Provide (1) pet waste station at major entry point.
- » **Provide Sustainable Planting:** Enhance site with water-wise planting.



## LOS GATOS CREEK TRAIL

The Los Gatos Creek Trail is one of the most popular and well-used recreational assets in Campbell serving both local residents and regional users. The portion that runs through Campbell connects key destinations, making it a vital corridor for walking, biking, and commuting. As part of a larger regional trail system, it offers access to nature along Los Gatos Creek and opportunities for exercise and transportation. Ongoing maintenance and targeted improvements such as lighting, signage, and access points can help ensure the trail continues to function as a high-quality, multi-benefit asset.

### RECOMMENDATIONS

#### RENOVATION & RENEWAL

- » **Replace Fitness Equipment, Along Fitness Circuit:** Replace the (4) fitness equipment stations in poorest conditions, per the 2024 Condition Assessment.

#### FACILITY ADDITIONS OR ENHANCEMENTS

- » **Provide Benches:** Supply benches along route, every half mile (6 benches), for rest.
- » **Provide Water Fountains:** Supply water fountains at (3) trailheads
- » **Provide Bike Racks:** Provide bike rack stations at (3) juncture locations such as entries/exits to the Trail and Campbell and Los Gatos Creek County Parks.
- » **Provide Picnic Areas/Small Gathering Areas:** Provide opportunities for picnicking or small gatherings at (2) trailheads.
- » **Provide Signage:** Provide signage at key trail entry and exit points (3) for wayfinding to and from the trail.

- » **Pruneyard Creek Trail Extension:** Design and construct public pathway within Caltrans Highway 17 right-of-way along the westerly boundary of The Pruneyard Shopping and Office Complex to provide a safe, continuous connection from the Los Gatos Creek Trail to East Campbell Avenue. This project is currently underway.
- » **Provide Pet Waste Stations:** Provide pet waste stations at (3) trailheads.
- » **Enhance Wayfinding Signage:** Provide wayfinding and directional signage for trail use.
- » **Enhance Environmental Interpretation:** Provide interpretive signage for Los Gatos Creek natural processes and habitat at (2) locations along trail.



## HACIENDA / WINCHESTER PERCOLATION POND

The Hacienda/Winchester Percolation Pond, owned and operated by Valley Water, serves an essential infrastructure role in groundwater recharge and water management. While its primary function is utility-based, the pond also provides passive public recreational opportunities, including walking paths and wildlife observation.

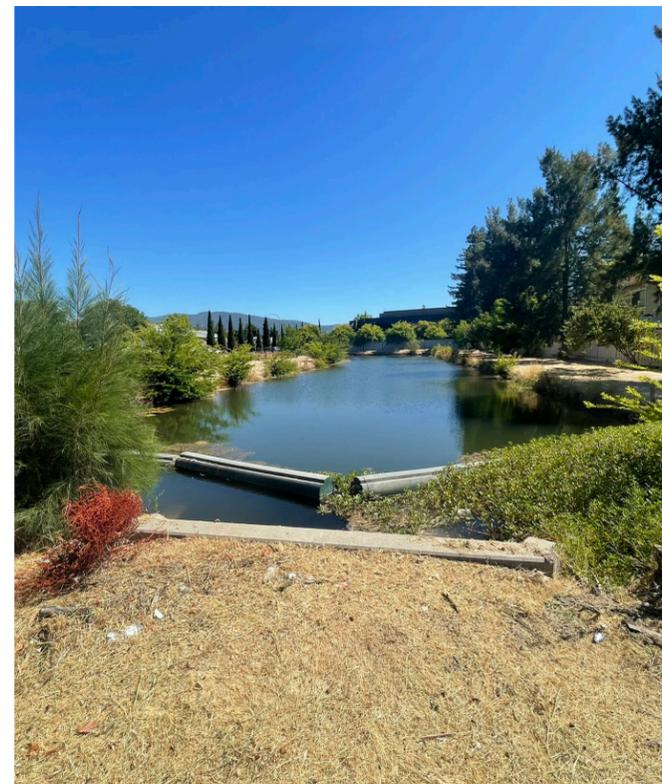
### RECOMMENDATIONS

#### RENOVATION & RENEWAL

- » **Enhance Pedestrian Trail:** Formalize quarter-mile trail surrounding percolation ponds through permeable surfacing (D.G) and signage.

#### FACILITY ADDITIONS OR ENHANCEMENTS

- » **Provide Bike Rack:** Provide (1) bike rack station at major entry point.
- » **Provide Pet Waste Station:** Provide (1) pet waste station at major entry point.
- » **Provide Rest and Observation Areas:** Provide seating at two (2) to three (3) points along the trail. Include interpretive signage for natural environment and consider shade sails over one grouped seating area for user comfort.





# CHAPTER 6 **ACTION & IMPLEMENTATION**

This chapter describes how the PRMP will be implemented and provides several tools for doing so. It describes the costs associated with recommended capital projects, presents a 5-Year Action Plan, identifies a set of prioritization criteria, and details potential funding strategies.

# 5 ACTION & IMPLEMENTATION

The Parks and Recreation Master Plan lays out a vision for the future of Campbell's parks and recreation system. Realizing this vision will require a thoughtful implementation plan with actionable steps and funding strategies. The Capital Improvement Plan recommends more projects than the City currently has funding to support, highlighting the importance of strategic decision-making. To address this, the PRMP includes a set of prioritization criteria designed to guide the City in evaluating and sequencing projects.

This chapter presents a 5-Year Action Plan. The full action plan can be found in Appendix E and identifies phasing for all 91 projects in the Capital Improvement Plan. This chapter also identifies existing funding sources for parks and recreation in Campbell and outlines a set of funding strategies and potential funding sources for both new capital projects and the upkeep of existing facilities, including maintenance and operations, resulting in a "toolkit" of funding strategies to support long-term success.



## How Are Costs Identified?

Planning-level costs are assigned for capital costs and annual maintenance costs by park classification.

- » **Capital Costs** represent one-time costs to acquire, develop, build, renovate, repair, or replace park infrastructure and features.
- » **Maintenance Costs** represent annual recurring costs for routine and preventative maintenance, irrigation, and services such as the inspection and stewardship of facilities, amenities, landscaped areas, and natural areas.

Cost assumptions are based on general order-of-magnitude, planning-level expenses. These costs will be updated over time before being incorporated into the City's annual Capital Improvement Plan (CIP). Costs are typically assigned by unit (e.g., per acre) to account for differences in site size. Numbers represent planning-level costs in 2025 dollars and do not account for inflation. Design details and construction realities such as site conditions, supply chain issues, material and labor shortages, and similar factors may affect actual costs. Actual costs estimates should be determined through site master planning and design at the time of development.

Because actual prices fluctuate and will vary by site, the planning level costs are presented as a range of costs. The range is aimed at capturing differences based on site size, location, topography and setting, facility quality and detail, supply and demand for labor and materials, etc. The costs do not include environmental compliance documentation, community engagement, design, permitting, installation, or staff hours to manage site planning, design, construction, and implementation. Those elements could escalate park development costs by 20-25 percent.

## CAPITAL IMPROVEMENT PLAN

Approximately \$51.5 million is needed to implement all 91 capital recommendations in the PRMP. Most of this cost is for improvements to existing parks and facilities (\$39.9 million), while approximately \$11.5 million is needed for the development of parks in unserved gap areas and a potential new trail corridor. Appendix D provides the complete Capital Improvement Plan (CIP), along with the planning level costs and average annual maintenance costs at each site once new projects are implemented at existing sites. These costs are explained below.

### CAPITAL COSTS

The primary emphasis of this CIP is reinvestment, renewing, and enhancing existing park sites to ensure they continue to meet the evolving needs of Campbell's residents. Projects include renovating aging infrastructure, upgrading amenities for accessibility and inclusion, enhancing ecological health, and adapting spaces to support a broader range of recreational activities. These improvements are aimed at maintaining the high quality of Campbell's parks, increasing their usability, and extending their longevity.

Projects at the Campbell Community Center represent a significant portion of the total capital costs (51% of the approximately \$51.5 million). While these improvements represent a substantial investment, they are critical to addressing aging infrastructure and ensuring that key community assets remain safe, functional, and accessible. Many of the facilities at the Community Center, such as the pool, require significant upgrades to continue serving the community effectively and to meet current standards for safety, accessibility, and efficiency.

Other capital investments are distributed across all park sites, ensuring that improvements benefit other areas of the community. These investments address a range of needs, from playground renovations and pathway repairs to enhanced amenities and sustainability upgrades.

### ANNUAL MAINTENANCE COSTS

All sites require some type of routine and preventative maintenance to care for City assets. The Public Works Department currently spends an estimated \$2.1 million per year on parks maintenance, or approximately \$27,120.8 per acre. However, this amount is insufficient to maintain parks at the desired level of service. In addition to the capital costs, Campbell must fund the ongoing costs of operating and maintaining its current and future park system. Improvements to the City's recreation system may impact funding needed for maintenance.

In general, projects that develop new amenities or facilities on sites that are highly utilized or recommend facilities that require higher levels of maintenance or programming will likely increase maintenance costs. Alternatively, projects that replace existing aging or damaged amenities with new amenities of similar size and type are not likely to increase maintenance costs and may result in a small net reduction of maintenance needs. The City will need to ensure it is setting aside sufficient dollars to maintain the park system as recommended projects move forward to ensure that the desired level of service is provided.

## CAPITAL IMPROVEMENT PLAN BY THE NUMBERS



Table 6-1: Capital Projects and Costs by Site Type

Site Type	Number of Projects Recommended	Total Planning Level Costs
Special Use Sites	7	\$1,344,000
Citywide Parks	37	\$33,532,500
Neighborhood Parks	23	3,024,000
Pocket Parks	7	\$1,307,000
Greenways and Trails	14	\$741,500
Systemwide (not tied to any one site)	3	\$11,550,000
<b>Total</b>	<b>91</b>	<b>\$51,499,000</b>

Attachment: Campbell PRMP - Final Plan 20250905 (Parks and Recreation Master Plan)

## PRIORITIZATION CRITERIA

As the City's first Parks and Recreation Master Plan, prioritization criteria are a useful tool to prioritize projects. Community asset management remains a high priority for the City, but it cannot be the only factor determining investments moving forward.

To assist the City in focusing on priority projects, the PRMP introduces an evaluation process for prioritizing recommended capital projects. Using clear and understandable criteria helps the City to make transparent, consistent decisions about which projects to move forward first. Since this PRMP cannot anticipate all project needs as circumstances change over the next 10 years, **this evaluation framework will help prioritize new projects as they arise.**

This framework will also help to ensure that decisions are grounded in the community's needs and reflect the PRMP's goals and objectives.

The three-step decision-making process outlined below is designed to help staff analyze the proposed project or initiative. Projects that satisfy multiple decision-making criteria, reflect community desires, and substantially move projects toward the PRMP priorities should be prioritized.

### Step 1: Alignment with Community Values

*Which of these values does the project support?*

- » **Safety & Use:** Does the project improve park safety, repair a critical asset, or restore public access?
- » **Health & Wellbeing:** Does the project support fitness, physical or mental health, social connection, or the overall wellbeing of residents?
- » **Sense of Identity & Community:** Does the project foster community identity, character, gatherings and events, or small-town appeal?
- » **Equitable Services:** Does the project serve vulnerable residents, provide recreation opportunities in unserved geographic areas, address ADA barriers, or implement universal design practices?
- » **Youth Development & Empowerment:** Does the project support the physical, emotional, and social development and empowerment of children, youth, tweens, and teens?
- » **Resilience & Sustainability:** Does the project mitigate effects of climate change on people or recreation assets or support natural processes, green infrastructure, and energy efficiency to help address the challenges of climate change

### Step 2: Alignment with Desired Recreation & Visitor Experience

*How does the project support what you can see and do in Campbell's parks?*

- » **Facility Variety:** Does the project add a new recreation use or increase the variety and/or diversity of recreation options for different age groups and interests?
- » **Nature Access & Protection:** Does the project protect natural resources, expand nature-based experiences, or support the City's tree canopy?
- » **Connectivity & Access:** Does the project improve physical access to parks and facilities or better connect neighborhoods and destinations?

### Step 3: Alignment with Feasibility & Impact Goals

*Can projects move forward quickly? Is there money available?*

- » **Operational Efficiencies or Cost Savings:** Does the project reduce costs, increase revenues, increase sustainability, or increase maintenance and operational efficiencies?
- » **Wise Use of Resources:** Does the project use or leverage available resources, such as existing staffing or volunteers, equipment, facilities, City-owned or partner sites, funding, grants or donations, and/or partner contributions?
- » **Greatest Impact:** Does the project serve a large number of residents, address needs at a popular site, or address a citywide or other high-demand need?
- » **Value:** Does the project deliver high value for the cost or resources needed, based on expected benefits and use?
- » **Ease of Implementation:** Can the project be done quickly and easily (e.g., design readiness, permitting, staffing, funding)?

## ACTION PLAN

The total costs to achieve the desired LOS, repair and replace existing assets, and add new recreation features to meet community demand are more than the City of Campbell can reasonably afford over the next 10 years.

Projects in the PRMP CIP were categorized into three different implementation timeframes:

1. **Short-term are projects that should be implemented during the first 0-5 years following PRMP adoption** (FY 2025 – FY 2029). Projects on this list are all identified in the City’s FY 2025 Capital Improvement Plan, although some may have different costs than those provided in the FY 2025 CIP as they represent the cost to implement the entire project. A total of 14 projects are identified as short-term.
2. **Mid-term are projects that should be implemented in the next 6-10 years following PRMP adoption** (FY 2030 – FY2035). This list includes unfunded FY 2025 CIP projects as well as projects that were identified as a community priority, address deteriorating conditions noted in the 2024 Park Condition Assessment, or can be done in conjunction with other projects (e.g., installing bike racks and pet waste stations when making other site improvements). A total of 31 projects are identified as mid-term.
3. **Long-term are projects that should be implemented more than 11 years following PRMP adoption** (FY2036 and beyond). This list captures all the remaining projects included in the PRMP site recommendations and CIP. A total of 46 projects are identified as long-term.

The full action plan can be found in Appendix E and identifies phasing for all 91 projects in the Capital Improvement Plan.

The categorization of projects responds to:

- » Existing City **commitments to move forward with projects identified in the City’s FY 2025 CIP**.
- » The community’s **desire to continue improving existing parks, replacing old and worn facilities**, and implementing projects that address health and wellness.
- » The **ability to move forward with small projects in conjunction with larger site improvements** or bundling projects at specific sites into the same implementation timeframe.
- » The **popularity of sites and condition of existing assets**, acknowledging where improvements to address deterioration of assets would have a larger impact on a greater number of park users.

### SHORT-TERM 5-YEAR ACTION PLAN

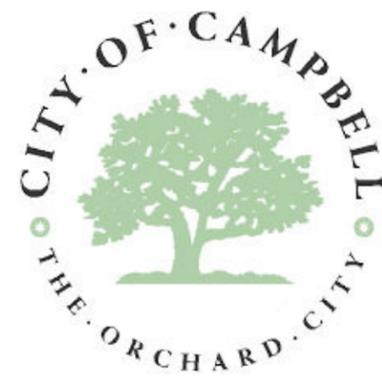
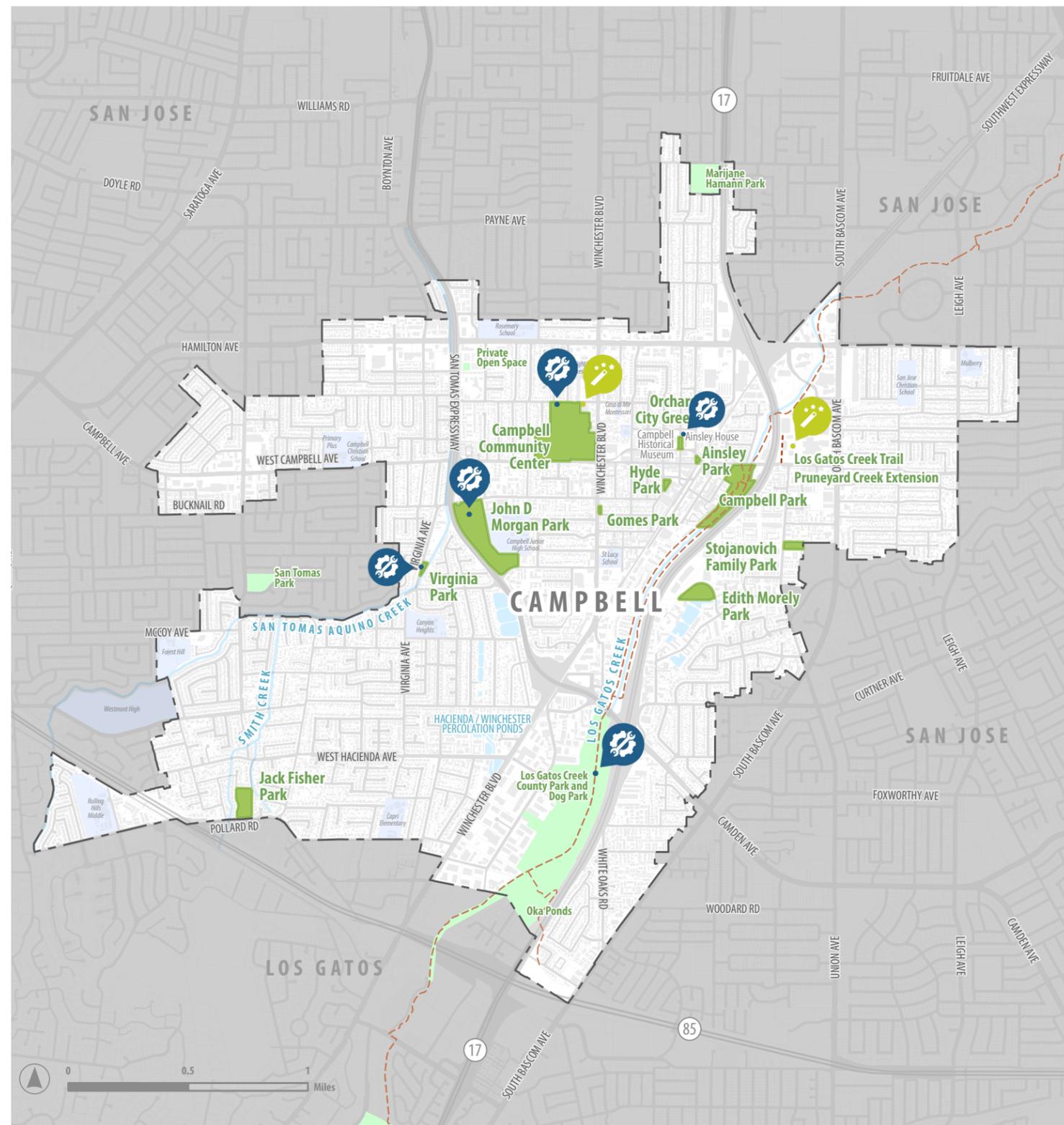
The following table (**Table 6-2**) outlines projects identified for implementation within the first five years following adoption of the Parks and Recreation Master Plan. These near-term priorities represent projects that are either already funded, in design, or planned for advancement in the short term. Most of these near-term projects align with the City of Campbell’s adopted FY 2025 Capital Improvement Plan (CIP). This list reflects the City’s immediate focus on addressing critical needs and advancing high-priority improvements across the parks and recreation system.

**Table 6-2: Short-Term 5-Year Action Plan (FY 2025 – FY 2029)**

Site Name	Project Title	Total Planning Level Cost
Ainsley House	Assess Roof and Foundation	\$120,000
Ainsley House	Garden Patio Improvements	\$110,000
Campbell Community Center	Renovate Skate Park	\$420,000
Campbell Community Center	Renovate E Wing and Relocate Adult Center	\$1,100,000
Campbell Community Center	Upgrade Restrooms	\$65,000
Campbell Community Center	Replace Pool and Pool Facilities	\$12,000,000
Campbell Community Center	Create CCC Building Master Plan	\$300,000
John D. Morgan Park	Design and Renovate Northern Playground (Rincon Playground)	\$1,000,000
John D. Morgan Park	Parking Lot Improvements	\$240,000
John D. Morgan Park	Restroom Improvements (Budd)	\$840,000
Los Gatos Creek Dog Park	Dog Park Renovation	\$320,000
Virginia Park	Landscape Improvements	\$110,000
Los Gatos Creek Trail	Pruneyard Creek Trail Extension	\$250,000
Systemwide	ADA Self-Evaluation Transition Plan Improvements	\$250,000
<b>Total</b>		<b>\$17,125,000</b>

Attachment: Campbell PRMP - Final Plan 20250905 (Parks and Recreation Master Plan)

**Figure 6-1: Short-Term Action Plan Map (Anticipated Categories and Sites for Projects To Be Completed in FY 2025 – FY 2029)**



**Campbell Park and Recreation Facilities**

- Campbell Parks
- Los Gatos Creek Trail

**Park and Recreation Facilities Provided by Others**

- Other Park Facilities

**Basemap Features**

- Creeks
- Railroad
- Schools
- Percolation Ponds

**Short-Term Action Plan Projects**

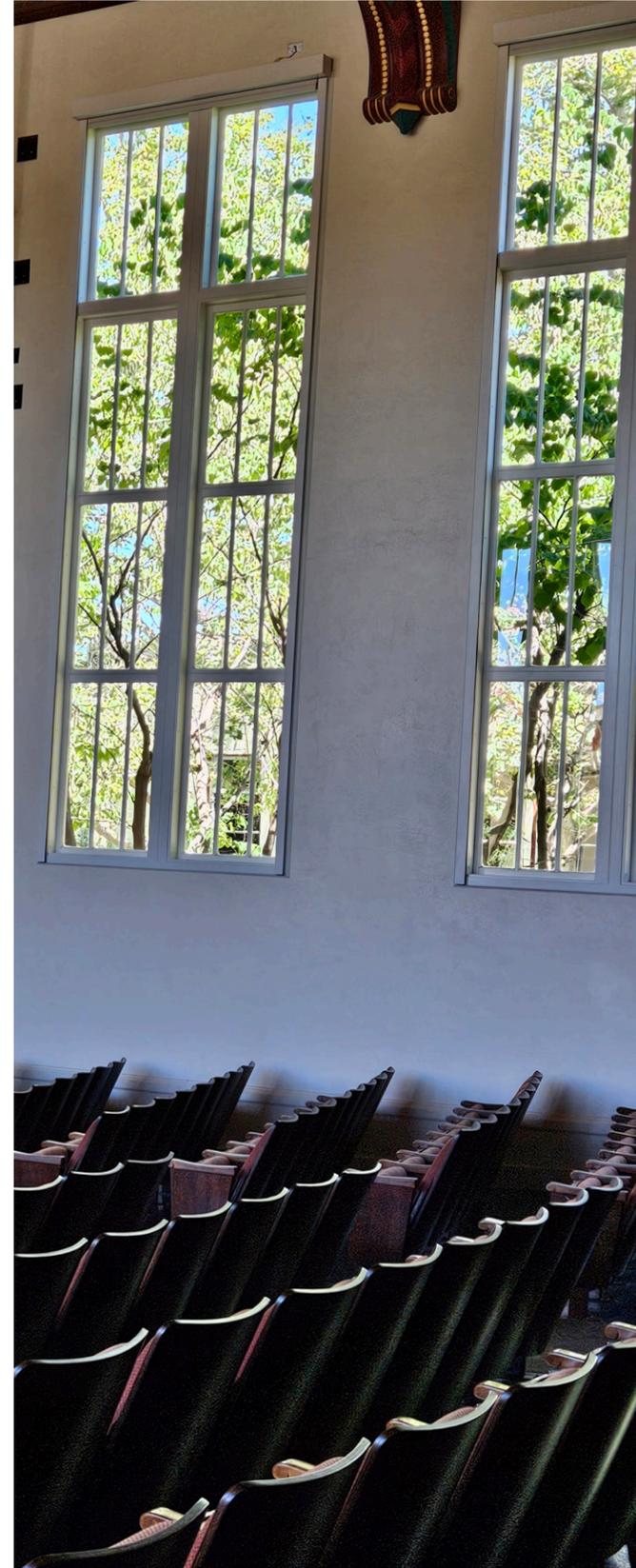
- Renovation and Renewal
- Facility Addition or Enhancement
- Park Expansion and Development

Map Source: City of Campbell GIS Repository, 2024/9/19/2024 10:50 AM

**MAPPING THE 5-YEAR ACTION PLAN**

This systemwide map illustrates the location of short-term capital improvement projects identified for implementation within the first five years following PRMP adoption. Project locations are marked with icons representing the categories for site-specific recommendations—renovation and renewal, facility additions or enhancements, and park expansion and development.

While all three categories are shown for planning context, no park expansion and development projects are included in the short-term implementation plan due to current funding and resource constraints. Park expansion and development projects are identified to support long-term planning and future funding opportunities. The systemwide ADA Self-Evaluation Transition Plan Improvements are also not shown on the short-term action plan map.



## PROJECTS FOR FUTURE CONSIDERATION

In addition to the implementation timeframe outlined in short-term action plan, the City has identified a number of park and facility improvement projects that are critical to maintaining the basic functionality of existing assets. While these projects currently exceed available funding, many address deteriorating conditions that must be resolved in the future to prevent further decline or loss of service.

This table (**Table 6-3**) highlights those projects with a column titled "Critical to Maintain Use", which indicates whether a project, regardless of current funding or scheduling, is necessary to address deferred maintenance or ensure continued use of an existing asset. This determination is based primarily on the 2024 Park Condition Assessment, supplemented by relevant building or facility assessments and staff input. There are additional Mid-Term projects, not shown in the table, that do not have a critical to maintain classification. See Appendix E for additional details.

In the "Critical to Maintain Use" column:

- » F (Fair), P (Poor), and NF (Non-Functional) refer to the condition classifications from the 2024 Park Condition Assessment.
- » A checkmark (√) indicates that a deteriorating condition or need for replacement was identified in a separate planning document or flagged by staff.

By documenting these needs, the City can better prioritize future investments and position itself to leverage additional funding opportunities when they arise.

**Table 6-3: Projects for Future Consideration**

Site Name	Project Title	Critical to Maintain Use
<b>Mid-Term Projects</b>		
Orchard City Green	Replace Drinking Fountain (1)	P
Campbell Community Center	Replace HVAC Controls	√
Campbell Community Center	Repave Hard-Surface Trail	P
Campbell Community Center	Enhance and Improve Auxiliary Gym, Dance Studio, and Spin/Cycling Room	√
John D. Morgan Park	Update Picnic Areas (11)	F
John D. Morgan Park	Repair and Replace Failing Lawn Irrigation for Efficiency	F
John D. Morgan Park	Park Building	F
Campbell Park	Replace Swingset Nearest Basketball Court	√
Ainsley Park	Replace Drinking Fountain (1)	F
Jack Fischer Park	Renovate Splash Pad/Spray Ground	F
Los Gatos Creek Trail	Replace Fitness Equipment, Along Fitness Circuit	F / P
Los Gatos Creek Trail	Provide Benches (6)	P
Los Gatos Creek Trail	Enhance Environmental Interpretation	F / NF
<b>Subtotal Costs for all Mid-Term projects that are Critical to Maintain Use</b>		<b>\$9,726,500</b>

## FUNDING SOURCES & STRATEGIES

Though the 5-Year Action Plan prioritizes and focuses on key projects for implementation, the City of Campbell will need additional funding to implement these priority projects. As noted previously, this will require additional capital dollars and ongoing operational funds.

- » Capital funding supports park and facility construction, including renovation, replacement, and new development, to address the recreation needs of the community.
- » Operations funding supports ongoing programs and services, including park maintenance, facility operations, recreation programs, neighborhood services, and park and recreation staffing, administration, and management.

This distinction is important. While some funds can support any type of expenditure, many revenue sources are restricted and limited to only supporting capital or operational expenditures. For example, park impact fees support new park land dedication or the construction of capacity-enhancement facilities and may not be used for operations. Other funding sources may be even more restricted to a specific type of project, such as a grant that supports active transportation (trail development) or climate resiliency enhancements. For these reasons, the City will need to expand and diversify funding to implement the 5-Year Action Plan.

## REVENUES & EXPENDITURES

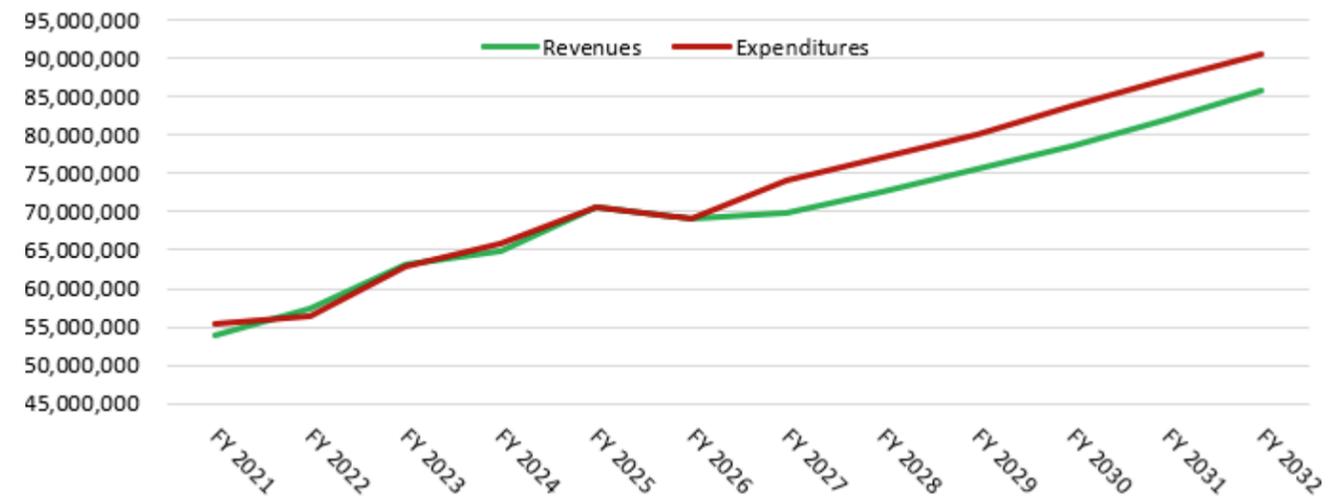
### POST-COVID FUNDING LEVELS

Over the past five years, parks and recreation departments across California have navigated significant shifts in funding levels due to the impacts of the COVID-19 pandemic and ongoing economic challenges. In Campbell, program revenues initially dropped due to gathering restrictions while demand for outdoor recreation surged, placing new pressures on park maintenance. Since then, inflation, staffing shortages, supply chain issues, and increased materials costs and inflation have added complexity to operations and funding. This has led to a deficiency in maintenance and operations funding. It has also increased the costs to complete capital projects—which may cost approximately 25-30 percent more to implement.

### CITYWIDE FUNDING LEVELS

Like all cities, the City of Campbell must balance funding decisions for improvements and services across the city. As noted in the FY 2026 Operating Budget, revenues have increased since FY 2021. However, expenditures have also increased, and moving forward, General Fund expenditures are projected to continue to exceed available revenues. This will force the City to rely on its funding reserves (**Figure 6-2**). Given the funding deficit citywide, it will be important to diversify and expand funding sources to support the desired park and recreation system.

Figure 6-2: General Fund Revenues versus Expenditures, FY 2021 - FY 2032



Source: City of Campbell, FY 2026 Operating Budget (2025).





**FUNDING TRENDS FOR CAMPBELL'S PARKS & RECREATION SERVICES**

Campbell's park and recreation services are managed by two departments— the Recreation & Community Services Department and the Public Works Department. Each Department tracks its own budget to collectively make up the City's investment in parks and recreation. Overall, the City's investment in parks and recreation is recovering post Covid, but remains vulnerable to structural funding constraints, especially for park maintenance. Ensuring the sustainability of both capital and operational funding will be essential to maintain and enhance Campbell's parks and recreation system in the years ahead.

Important statistics to note include:

- » The City's expenditures on parks and recreation have increased less (13%) than the more substantial increases (29%) in total expenditures citywide between FY2020 and FY 2024. This has resulted in less funding support for parks and recreation, which has not kept pace with inflation.
- » While the Recreation & Community Services Department saw a 20 percent increase in spending since FY 2020, park maintenance expenditures have decreased 1 percent overall since FY 2020. This is highly unusual since inflation has increased costs across the board.

- » Revenue from the City's Landscape and Lighting District, which helps fund park maintenance, declined by 21 percent since FY 2020, creating ongoing challenges in sustaining the existing level of service. Given this shortfall, park maintenance has been subsidized by General Fund dollars. However, this subsidy has decreased in recent years—from approximately \$2 million in 2022 to about \$1 million in 2024—and is declining further in 2025.
- » The City estimates that it spends approximately \$2.1 million annually to maintain its parks. This is the equivalent to approximately \$27,120.80 per acre which is low in comparison to cities of a comparable size.
- » Charges for services, leases and rentals make up the vast majority of the revenue supporting Recreation & Community Services. Unless other resources are identified, expansion of programs or services, as well as the increasing cost of providing existing services, will increase the cost of participation.

**CAPITAL & MAINTENANCE FUNDING DEFICIENCIES**

Capital and maintenance funding for parks, recreation, and public facilities has been limited over the last several years. As a result, many smaller projects and necessary larger projects—such as the replacement of the Campbell Community Center Pool—have gone unfunded. Routine and preventive parks maintenance has been underfunded, resulting in more deferred maintenance projects with less attention to some ongoing tasks than desired.

Between 2024 and 2030, Campbell planned to invest approximately \$750,000 to \$1 million annually in capital projects. This is insufficient to fund all of the projects noted in the next 10 years. As shown in **Table 6-4**, the City anticipates having a \$21,296,500 million capital funding deficiency over the next 10 years.

**RECREATION & COMMUNITY SERVICES FUNDING DEFICIENCIES**

As new parks and facilities are added, expanded, or improved, the City will need additional funding to support added recreation staff, programming, and services. For example, the Campbell Community Center pool renovation is anticipated to increase pool use and add programming potential, potentially requiring additional lifeguards as well as front desk staff. The Campbell Community Center building expansion may similarly trigger needs for additional staffing. Given the cost recovery expectations for Department programs and services, the PRMP assumes that any additional funds needed for programs and services will be offset through increased fees, charges, and other revenues.

**Table 6-4: 10-Year Capital Project Maintenance and Funding Deficiencies, FY 2025 - FY 2035**

	Capital Funding Needs	Estimated Funding Available <sup>1</sup>	Funding Deficiencies in 10 Years (Amount of Additional Funds Needed)
Short-term capital projects	\$17,125,000	\$4,375,000	\$12,750,000
Mid-term capital projects	\$12,921,500	\$4,375,000	\$8,546,500
<b>Total</b>			<b>\$21,296,500</b>

<sup>1</sup> Based on an estimated \$875,000 available annually

Note: The table assumes that any additional funds needed for programs and services will be provided through increased fees and revenues.

## EXISTING FUNDING SOURCES

The City of Campbell relies on a few critical funds to provide projects, programs, and services. These existing funding sources are summarized by department below.

### RECREATION & COMMUNITY SERVICES FUNDS SERVICES PRIMARILY THROUGH:

**General Fund.** The General Fund is the primary operating fund of the City and accounts for all financial resources except for those that are required to be accounted for in separate funds. Sources of General Fund revenues that support recreation programs and community services include:

- » **Investments and Other Interest Income**
- » **Intergovernmental Revenue**
- » **Miscellaneous Revenues**, such as meal donations and other donations
- » **Charges for Services**, such as program fees, skate park income, concessions and merchandise, theater ticket sales, and sponsorships
- » **Leases and Rentals**, such as income from facility and room rentals and long-term leases of Campbell Community Center space

**Recreation Grants.** These may include private, federal, state, or local grants specifically intended to support recreation programs and community services, such as the Santa Clara Valley Open Space Authority Local Funding Program that supported projects at Edith Morley and Stojanovich parks.

### PARKS MAINTENANCE (AS A DIVISION OF PUBLIC WORKS) IS FUNDED THROUGH:

Lighting and Landscape Act Fund: A city-wide Landscape and Lighting District (established in 1980) collects taxes and special assessments that are applied to the cost of park maintenance.

### BUILDING MAINTENANCE (AS A DIVISION OF PUBLIC WORKS) IS FUNDED THROUGH:

**General Fund.** The General Fund is the primary operating fund of the City and accounts for all financial resources, such as taxes and fees, except for those that are required to be accounted for in separate funds.

Park capital projects are funded by one or more of the following sources:

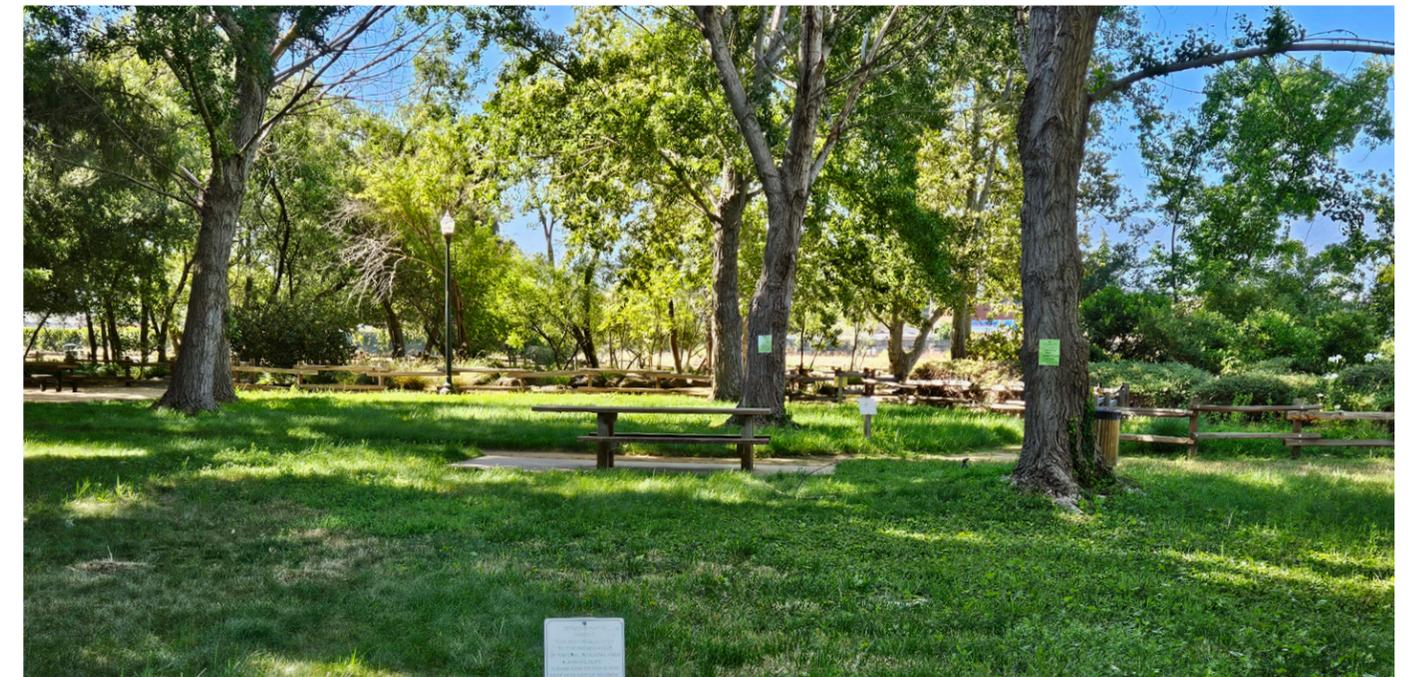
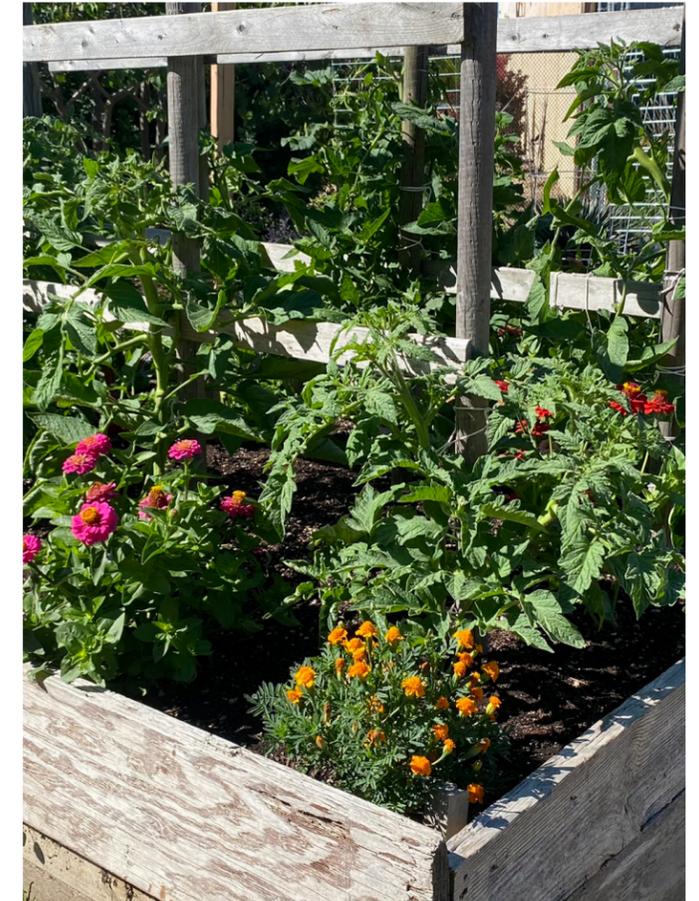
- » **Parkland Dedication Fund:** This fund includes budgets and accounts for Quimby Act monies received from developers. Each new residential unit built in Campbell is required to pay a fee to offset the increased impact these residents may have on the park system. These funds are held in a special account for park acquisition, development, or capacity-enhancing capital improvements.
- » **Capital Improvement Plan Reserves (CIPR):** Part of the General Fund, the CIPR is the City's most flexible funding source and has historically been used for a wide range of projects. By established City policy, the CIPR receives a portion of available General Fund surplus at fiscal year-end. In years when revenues are lean and reserves are needed to balance the City's budget, the CIPR does not increase and adopted projects are required to be deferred or placed on the City's Unfunded Projects list.
- » **Grants and Private Funds:** These include federal, state, local, and other sources of funding that are typically tied to specific projects.

## MEASURE K SALES TAX INCREASE

The City of Campbell recognizes that residents would like to see additional funding invested in City services to ensure that Campbell remains a safe, beautiful, and vibrant place to live, work, and raise a family.

In November 2024, Campbell residents voted to approve a half-cent sales tax increase, which would raise approximately \$7 million annually to for the City to invest in maintaining community City services such as police and fire protection, local streets, sidewalks, libraries, parks, and sports/recreation centers. While not all of these funds would be dedicated to parks funding, the fund would help enhance the current level of service.

While the tax was approved by 72 percent of voters and anticipated to take effect April 1, 2025, it is facing a legal challenge that hopefully will be resolved to carry out the intent of City voters. **Until this is resolved, the City will need other sources of funding to subsidize park and recreation services.**



## POTENTIAL NEW FUNDING SOURCES

To diversify funding, the City of Campbell may consider adding the following funding sources. Some of these are intended to support capital projects, others support operations, and some may be used for both.

### CAPITAL FUNDS

#### Park Development Impact Fees (PIFs).

Authorized under the Mitigation Fee Act (AB1600), PIFs are special fees paid by new development (residential and potentially non-residential) to offset the costs of new parks, facilities, or trails that will be needed to serve this growth. Unlike Quimby park land dedication and in-lieu fees, development impact fees are less restrictive and charged at a different point of the development process, typically based on the number of residential units to be built. In this manner they may provide some or all of the funds required to design, construct, and install public infrastructure, or expand capacity within existing infrastructure. A Park Impact Fee Nexus Study will be needed to determine the fees, which may include an annual escalator to address inflation and increasing costs. Although Campbell is not rapidly growing, setting these fees appropriately is critical to ensure that other City funds are not needed to support higher density redevelopment. These fees cannot be spent to cover costs of existing uses, such as on maintenance, facility repair or replacement, programs, or even new facilities to serve the existing population.

**Parkland Dedication Requirements.** In conjunction with charging Park Impact Fees, the City could also explore changes to its current park dedication requirements. Instead of collecting Quimby Act monies, or as a land-based credit in lieu of paying impact fees, the City may require the dedication of new park land in park deficient areas to address needs for new neighborhood and community parks associated with new growth. This may require developer coordination depending on the size and scale of the new development--to ensure the parcel is sufficient in size to support recreation uses

**Community Facilities Districts (CFDs).** The Mello-Roos Act (1982) allows any county, city, special district, school district, or joint powers authority to establish a Community Facilities District (CFD) to fund infrastructural improvements necessary to support the development or ongoing costs of new residential areas. To establish a CFD, voters within the district must approve its creation by two-thirds. In an approved CFD, a special property tax is levied annually for all new residential development areas, including single-family residential, multifamily residential, duplex units and condos. Currently, Campbell has two CFDs. However, these have not been used to develop or expand the City's recreation buildings and facilities such as pools.



**General Obligation (GO) Bonds.** A General Obligation Bond is a municipal bond backed by the credit and "taxing power" of the issuing jurisdiction, rather than the revenue from a given project. GO Bonds are issues with the belief that a municipality will be able to repay its debt obligation through general taxation or revenue sources from projects. No assets are used as collateral.

GO Bonds have provided a key source of funds for park and open space acquisition and development at the state and local levels. The advantages are that they allow for the immediate purchase of land or facility development, which can be more cost effective than a phased project with cost increases due to inflation over time. GO Bonds require voter approval (sometimes by two-thirds of the electorate). In order for a Bond to be successfully passed by the community, a public information program must be created and implemented to include the following:

- » **Campaign Organization:** Directing polling and focus groups, designing strategy, organizing community outreach, managing fundraising, and overseeing paid and free media.
- » **Coalition Building:** Attracting diverse groups of supporters, from environmental groups like the Sierra Club to the chamber of commerce to the California Taxpayers Association.
- » **Communications:** In paid and free media, educating voters about the public benefits of the proposed Bond. Any efforts to promote the General Bond must be conducted by an organization independent of the City.

**Revenue Bonds.** Revenue bonds are paid from a tax or other dedicated revenue source for the use of a specific public project or with the proceeds from the fees charged to those who use the facility that the bonds finance. These bonds are not constrained by debt ceilings like general obligation bonds. Voter approval is rarely required, since the government is not obligated to repay the debt if the revenue stream does not mature as predicted. Revenue bonds are more expensive to repay than general obligation bonds in terms of the interest rate charged on the bonds.

**Additional Grants.** City staff should continue to devote staff time to pursue additional local, state, federal, and private grants to make specific improvements.



### MAINTENANCE & OPERATIONS FUNDS

**Increased Rates for Assessment Districts.** An assessment district is a mechanism that allows cities to assess housing units or land parcels to maintain and improve street lighting, landscaping, and parks that provide a special benefit to designated areas. Assessment districts help each property owner pay a fair share of the costs of such improvements over a period of years at reasonable interest rates. This ensures that the cost will be spread to all properties that receive direct and special benefit from the improvements being constructed. Landscape and Lighting Assessment Districts (LLADs) are used in Campbell to fund park maintenance, but the amounts are insufficient to address current maintenance costs. The City may explore options to increase district rates. Establishment of a new district or revision to an existing district requires a majority vote of the property owners.

**Development Agreements.** A Development Agreement is a negotiated contract between a local agency and a land developer. The developer is given the vested right to subdivide and develop in exchange for negotiated exactions. These exactions may include public utilities and public parks and recreation facilities. These are voluntary agreements, and the agency can negotiate public facility improvements beyond those required by state or local mandates. The improvements required may benefit those outside the development area. It is also possible to establish endowments for facility maintenance from developers through these agreements.

**Partnerships.** Partnerships may be structured in a variety of ways to enhance parks, support new development, or support maintenance, operations, and programming. Various partnership strategies include:

- » **Joint use projects** may include cost-sharing opportunities or use of land owned by partners to develop parks or new facilities. Joint funding for long-term maintenance of these community facilities may also be explored in addition to capital cost sharing.
- » **Joint use agreements** may be established with partners to ensure public use, for example, of school recreation facilities or to allow programming on partner facilities (at no costs or reduced rates) by Recreation & Community Services to support a community or youth benefit.



### Sponsorships, Donations, and Foundations.

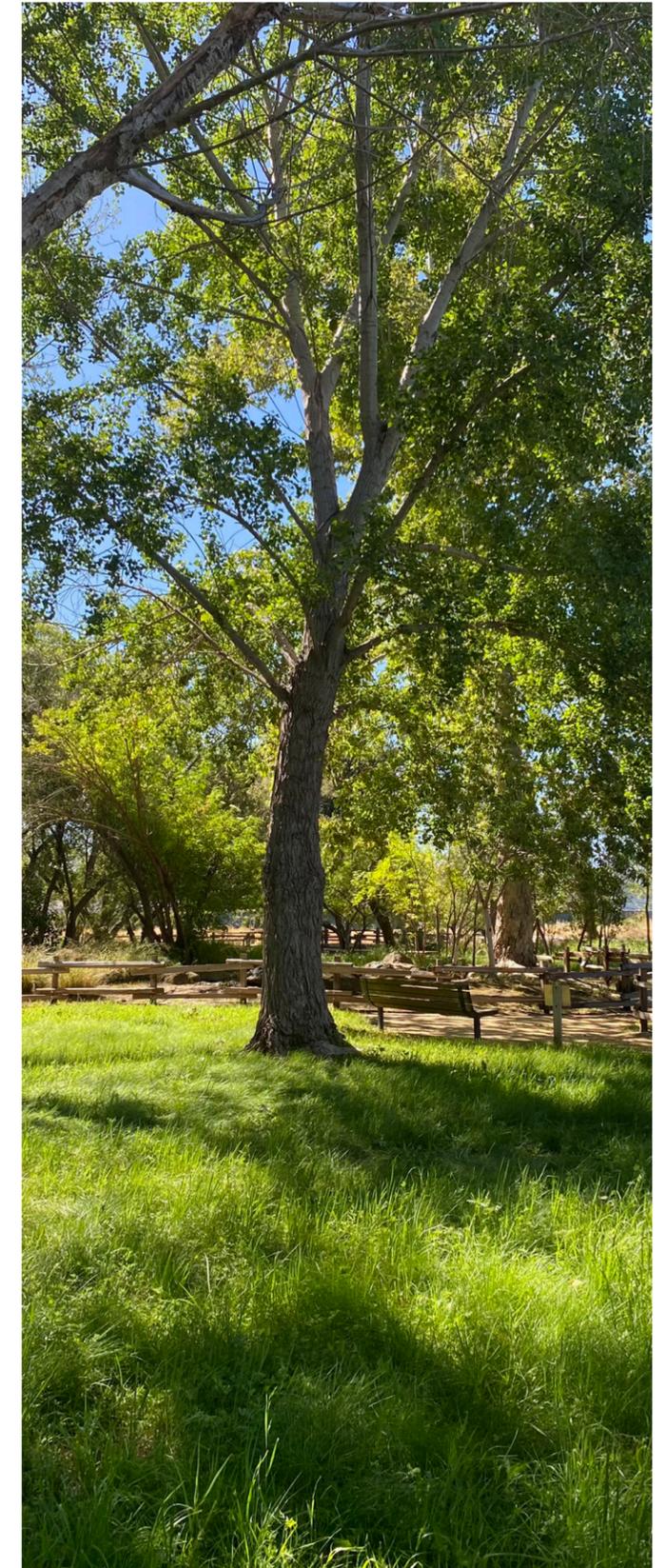
Campbell may increase efforts to solicit donations and sponsorships, with or without developing a parks and recreation foundation. Options may include:

- » A website forum where **donations** can easily be contributed.
- » The establishment of a **tax-exempt parks and trails foundation** with key community leaders, which could attract private contributions, endowments, and corporate sponsorships.
- » **Sponsorships** to underwrite specific costs associated with facilities and services may be encouraged. These are often noted with signage, banner, or commemorative plaque that identifies the sponsors.
- » Funds collected through **naming rights** for new buildings or selected rooms and facilities.
- » The **sale of engraved pavers, benches, or memorial amenities** to include in parks and new facilities upon renovation.

**Other Miscellaneous Funds.** Other sources of funding to consider include the following:

- » **Increased leases, fees, and charges** (with a built-in facility use fee and annual escalator).
- » **Advertising in the recreation program guide or banners** displayed in the CCC or other facilities (e.g., gymnasium walls, ballfields).
- » **Parking fees** for events.

In addition to the funding sources noted above, the amount of funding required can be offset by the use of partner resources and volunteers. However, it is important to recognize that increased staff time may be needed for partner coordination and volunteer management.



Attachment: Campbell PRMP - Final Plan 20250905 (Parks and Recreation Master Plan)

## PARTNERSHIP & FUNDING STRATEGIES

As noted in Campbell’s FY 2026 Operating Budget, the City’s Recreation & Community Services Department is striving for increased financial self-reliance to support programs and services. Full cost recovery for programming is rare for park and recreation agencies, even when facility use and maintenance costs are not included in cost recovery and are subsidized through other funding sources.

The PRMP recommends that the City strive to increase revenues for programs and services, as well as maintenance and capital projects to create a more balanced funding approach. This approach will continue to support program affordability for residents not able to “pay to play,” while ensuring the City has more funds to invest in park maintenance and improvements. Specifically, the City should implement the following funding strategies:

- » **Continue to navigate the Measure K challenge** to apply these funds to enhanced park services. Long-term, ensure that sufficient funds are dedicated to parks and building maintenance.
- » **Review the use of Quimby dedication fees**, and long-term, explore options to charge park impact fees to support new parks and/or capacity enhancement projects.
- » **Create a CCC building master plan and conduct voter polling to test project language** and **explore options to pass a voter-approved bond measure to support critical projects** such as pool and playground replacement, CCC building improvements, new trails, and other key projects. Voter polling will help determine which projects will garner sufficient support.
- » **Coordinate with partners to leverage partner land and resources** to develop and maintain recreation facilities in unserved areas.
- » Continue to **encourage interest groups to help fund specific projects** through joint grant applications, partner fundraising and donations.
- » Consider options to **add a dedicated facility use fee to all program and rental fees and charges** to offset facility maintenance, repair, and replacement costs.
- » Use the PRMP data to **apply for federal, state, and local grants**.

## MOVING FORWARD

The Parks and Recreation Master Plan is the City of Campbell’s first-ever plan dedicated solely to the future of its parks and recreation system. Developed over 17 months through a collaborative process involving City staff, elected officials, advisory committees, community organizations, and residents, the PRMP delivers focused and much-needed direction for the development, management, and enhancement of Campbell’s parks, recreational facilities, trails, programs, and open spaces into the future.

Campbell residents value the City’s parks, trails, recreation programs, and community events as vital to their quality of life. Throughout the planning process, community members provided thoughtful input that helped shape a collective vision and identified clear priorities for the future of parks and recreation in Campbell.

Successful implementation of the PRMP will require continued leadership, investment, and collaboration among the City, local partners, and residents. The PRMP joins a broader framework of citywide and specific plans that collectively support Campbell’s vision for a vibrant, livable, and connected community. As the City continues to grow and evolve this Plan provides a strategic foundation to ensure that parks and recreation remain a strong, resilient, and inclusive part of civic life. The PRMP is a living document, intended to be flexible and responsive as community needs, funding opportunities, and City priorities evolve. Regular updates and ongoing evaluation will help ensure the PRMP remains relevant and effective over time.



*City  
Council  
Report*

**Item:** 8  
**Category:** COUNCIL COMMITTEE REPORTS  
**Meeting Date:** September 16, 2025

**TITLE:** Council Committee Reports

**RECOMMENDED ACTION**

That the City Council report on activities from their committee assignments.

**DISCUSSION**

This is the section of the City Council Agenda that allows the City Councilmembers to report on items of interest and the work of City Council Subcommittees.

**MAYOR LOPEZ**

Campbell Ministerial Interfaith Group  
 City Attorney Performance/Compensation Subcommittee  
 City Clerk Performance/Compensation Subcommittee  
 City Manager Performance/Compensation Subcommittee  
 Finance Subcommittee  
 West Valley Mayors and Managers

Bay Area Quality Management District Board of Directors\*\*  
 Cities Association of Santa Clara County - City Selection Committee  
 League of Cities Peninsula Division Executive Committee\*\*  
 Silicon Valley Clean Energy Audit Committee\*\*  
 Valley Transportation Authority Board of Directors\*\*

Silicon Valley Clean Energy JPA Board of Directors (Alt.)

**VICE MAYOR FURTADO**

Advisory Commissioner Appointment Interview Subcommittee  
 City Attorney Performance/Compensation Subcommittee  
 City Clerk Performance/Compensation Subcommittee  
 City Manager Performance/Compensation Subcommittee

Association of Bay Area Governments (ABAG)  
 Silicon Valley Regional Interoperability Authority (SVRIA)  
 Treatment Plant Advisory Committee (TPAC)  
 West Valley Sanitation District  
 West Valley Solid Waste Authority JPA  
 West Valley Stormwater Authority

Friends of the Heritage Theater Liaison (Alt.)  
 Santa Clara County Emergency Operational Council (EOAC)\*\* (Alt.)  
 Silicon Valley Animal Control Authority Board (SVACA) (Alt.)  
 Valley Transportation Authority Policy Advisory Committee (Alt.)  
 West Valley Mayors and Managers (Alt.)

### **COUNCILMEMBER BYBEE**

Education Subcommittee  
 Legislative Subcommittee

Cities Association of Santa Clara County:  
     Board Representative  
     Legislative Action Committee  
 Santa Clara County Library District JPA Board of Directors  
 Silicon Valley Animal Control Authority Board (SVACA)

Campbell Historical Museum & Ainsley House Foundation Liaison (Alt.)  
 West Valley Sanitation District (Alt.)

### **COUNCILMEMBER HINES**

DCBA Liaison  
 Economic Development Subcommittee  
 Finance Subcommittee

Santa Clara Valley Water District County Water Commission

Cities Association of Santa Clara County:  
     Board Representative (Alt.)  
     Legislative Action Committee and City Selection Committee (Alt.)  
 Santa Clara County Housing and Community Development Advisory Committee (Alt.)  
 West Valley Stormwater Authority (Alt.)  
 West Valley Solid Waste Authority JPA (Alt.)

### **COUNCILMEMBER SCOZZOLA**

Advisory Commissioner Appointment Interview Committee  
 Campbell Historical Museum & Ainsley House Foundation Liaison  
 Economic Development Subcommittee  
 Education Subcommittee  
 Friends of the Heritage Theater Liaison  
 Legislative Subcommittee

Cities Association of Santa Clara County Executive Board\*\*  
 Santa Clara County Housing and Community Development Advisory Committee  
 Silicon Valley Clean Energy JPA Board of Directors  
 Silicon Valley Clean Energy JPA Board of Directors: Executive Committee\*\*

Silicon Valley Clean Energy Finance and Administration Committee\*\*  
Silicon Valley Clean Energy Legislative Committee\*\*  
Valley Transportation Authority Policy Advisory Committee

DCBA Liaison (Alt.)  
Santa Clara County Library District JPA Board of Directors (Alt.)  
Santa Clara Valley Water District: County Water Commission (Alt.)  
Association of Bay Area Governments (Alt.)

**\*\*appointed by other agencies**

Prepared by:



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