

RESOLUTION NO. _____ FA

A RESOLUTION OF THE FINANCING AUTHORITY OF THE CITY OF SUNNYVALE ADOPTING THE BUDGET FOR THE SUNNYVALE FINANCING AUTHORITY FOR THE FISCAL YEAR JULY 1, 2019 TO JUNE 30, 2020

WHEREAS, the Sunnyvale Financing Authority was created on September 29, 1992, by a Joint Powers Agreement (JPA Agreement) between the City of Sunnyvale and the former Sunnyvale Redevelopment Agency (Resolution No. 106-92 RA); and

WHEREAS, the JPA Agreement authorizes the Financing Authority to adopt a budget annually prior to July 1 of each year; and

WHEREAS, the Financing Authority has reviewed the proposed budget, attached hereto as Exhibit A, and advertised and held a public hearing on June 11, 2019, at which interested members of the public were given an opportunity to be heard.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE FINANCING AUTHORITY OF THE CITY OF SUNNYVALE THAT:

1. The budget of the Sunnyvale Financing Authority for the fiscal year beginning on July 1, 2019 and ending on June 30, 2020, attached hereto as Exhibit A, is hereby approved and adopted as the budget of the Financing Authority for fiscal year 2019-2020.
2. \$933,026 is appropriated to fund the annual debt service payment for the 2009 Government Center Certificates of Participation that are funded through a lease agreement with the City of Sunnyvale.

Adopted by the City Council at a regular meeting held on _____, by the following vote:

AYES:
NOES:
ABSTAIN:
ABSENT:
RECUSAL:

ATTEST:

APPROVED:

City Clerk
(SEAL)

Mayor

APPROVED AS TO FORM:

City Attorney

EXHIBIT A

**SUNNYVALE FINANCING AUTHORITY
BUDGET AND APPROPRIATIONS
FY 2019/20 BUDGET**

Program/Project Description	Sunnyvale Financing Authority
RESOURCES	
Lease Payments from the City of Sunnyvale	933,026
TOTAL RESOURCES	933,026
EXPENDITURES	
Debt Service Payment	933,026
TOTAL EXPENDITURES	933,026