

RESOLUTION NO. _____

**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, 2024 TO JUNE 30, 2025**

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 4, 2024, 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, 2024 and ending on June 30, 2025, attached hereto as Exhibit A, is hereby approved and adopted as the budget of the Financing Authority for fiscal year 2024/25.
2. \$7,512,675.00 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 Financing Authority of the City of Sunnyvale at a regular meeting held on June 18, 2024, by the following vote:

AYES:
NOES:
ABSTAIN:
ABSENT:
RECUSAL:

ATTEST:

APPROVED:

DAVID CARNAHAN
Financing Authority Secretary
(SEAL)

LARRY KLEIN
Financing Authority Chairperson

APPROVED AS TO FORM:

REBECCA L. MOON
Financing Authority Counsel

EXHIBIT A

**SUNNYVALE FINANCING AUTHORITY
BUDGET AND APPROPRIATIONS
FY 2024/25 BUDGET**

Program/Project Description	Sunnyvale Financing Authority
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RESOURCES	
Lease Payments from the City of Sunnyvale	7,512,675
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TOTAL RESOURCES	7,512,675
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EXPENDITURES	
Debt Service Payment	7,512,675
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TOTAL EXPENDITURES	7,512,675
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