

DRAFT 6/10/2021 *JAN*

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, 2021 TO JUNE 30, 2022**

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 8, 2021, 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, 2021 and ending on June 30, 2022, attached hereto as Exhibit A, is hereby approved and adopted as the budget of the Financing Authority for fiscal year 2021-2022.
2. \$5,055,425 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 2021/22 BUDGET

Program/Project Description	Sunnyvale Financing Authority
RESOURCES	
Lease Payments from the City of Sunnyvale	5,055,425
TOTAL RESOURCES	5,055,425
EXPENDITURES	
Debt Service Payment	5,055,425
TOTAL EXPENDITURES	5,055,425