

RESOLUTION NO. 2013-01


RESOLUTION OF THE
UPPER SANTA CLARA VALLEY JOINT POWERS AUTHORITY
ADOPTING THE BUDGET
FOR FISCAL YEAR 2013/14

WHEREAS, the Upper Santa Clara Valley Joint Powers Authority (Authority) annually adopts a budget prior to the commencement of each fiscal year; and

WHEREAS, the Board of Directors has reviewed the Final FY 2013/14 Budget.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of the Upper Santa Clara Valley Joint Powers Authority hereby:

1. Adopts as its FY 2013/14 Budget the attached Budget.
2. Appropriates the Debt Service and Operating Expenditures for FY 2013/14 as shown in the attached Budget.
3. Authorizes the Executive Director to move operating appropriations from line item to another, provided that the total appropriation by fund is not changed.



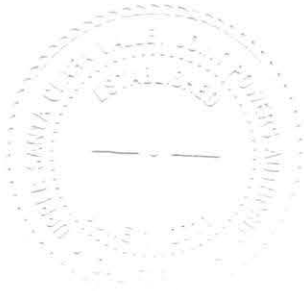
President

I, the undersigned, hereby certify I am the duly appointed and acting Secretary of the Upper Santa Clara Valley Joint Powers Authority and at a regular meeting of the Board of Directors of said Agency held on Wednesday, May 22, 2013, the foregoing Resolution No. 2013-01 was duly and regularly adopted by said Authority, and that said resolution has not been rescinded or amended since the date of its adoption, and it is now in full force and effect.

DATED: May 22, 2013



April Jacobs, Secretary



UPPER SANTA CLARA VALLEY JOINT POWERS AUTHORITY
FY 2013/14 Budget

	FY 2011/12 ACTUAL	FY 2012/13 BUDGET	FY 2012/13 ESTIMATED	FY 2013/14 BUDGET
Beginning Balance	\$ -	\$ -	\$ -	\$ -
Revenues				
Installment Purchase Agreement Payments 2011A	\$ 1,956,768	\$ 3,632,963	\$ 3,632,963	\$ 4,074,688
Reimbursements from Member Agencies	29,131	20,000	21,000	29,000
Investment Earnings	-	-	-	-
Total Revenues	<u>\$ 1,985,899</u>	<u>\$ 3,652,963</u>	<u>\$ 3,653,963</u>	<u>\$ 4,103,688</u>
Expenditures				
Debt Service 2011A	\$ (1,956,768)	\$ (3,632,963)	\$ (3,632,963)	\$ (4,074,688)
Operating Expenditures	(29,131)	(20,000)	(21,000)	(29,000)
Other	-	-	-	-
Total Expenditures	<u>\$ (1,985,899)</u>	<u>\$ (3,652,963)</u>	<u>\$ (3,653,963)</u>	<u>\$ (4,103,688)</u>
Ending Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>