

RESOLUTION NO. 2016-05

RESOLUTION OF THE
UPPER SANTA CLARA VALLEY JOINT POWERS AUTHORITY
ADOPTING THE BUDGET FOR FISCAL YEAR 2016/17

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 2016/17 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 2016/17 Budget the attached Budget.
2. Appropriates the Debt Service and Operating Expenditures for FY 2016/17 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.
4. Amends the FY 2015/16 Budget as shown in the attached Budget.



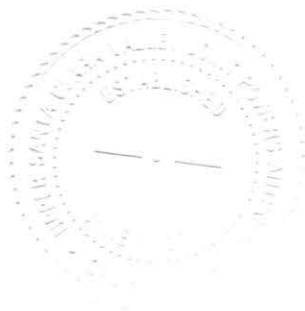
President

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 special meeting of the Board of Directors of said Agency held on Wednesday, June 22, 2016, the foregoing Resolution No. 2016-05 was duly and regularly adopted by said Authority, and that said resolution has not been rescinded or amended since the date of its adoption, and it is now in full force and effect.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: June 22, 2016



April Jacobs, Secretary



UPPER SANTA CLARA VALLEY JOINT POWERS AUTHORITY
FY 2016/17 Budget

	FY 2012/13 ACTUAL	FY 2013/14 ACTUAL	FY 2014/15 ACTUAL	FY 2015/16 BUDGET	FY 2015/16 ESTIMATED	FY 2016/17 BUDGET
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues						
Installment Purchase Agreement Payments 2011A	\$ 3,617,962	\$ 4,053,625	\$ 6,193,538	\$ 2,227,800	\$ 4,502,313	\$ 2,138,600
Installment Purchase Agreement Payments 2015A	-	-	-	2,756,000	2,756,000	5,049,000
Installment Purchase Agreement Payments 2016A	-	-	-	565,000	-	1,908,700
Commercial Paper Payments	-	-	-	14,119,800 *	-	-
Commercial Paper LOC Fee	250,000	254,191	253,472	255,000	255,000	-
Cost of Issuance of 2015A	-	-	187,887	-	46,000	-
Cost of Issuance of 2016A	-	-	-	-	235,000	-
Reimbursements from Member Agencies	40,377	35,472	95,617	65,900	76,900	19,000
Investment Earnings	-	-	-	-	-	-
Total Revenues	\$ 3,908,339	\$ 4,343,288	\$ 6,730,514	\$ 19,989,500	\$ 7,871,213	\$ 9,115,300
Expenditures						
Debt Service 2011A	\$ (3,617,962)	\$ (4,053,625)	\$ (6,193,538)	\$ (2,227,800)	\$ (4,502,313)	\$ (2,138,600)
Debt Service 2015A	-	-	-	(2,756,000)	(2,756,000)	(5,049,000)
Debt Service 2016A	-	-	-	(565,000)	-	(1,908,700)
Debt Service Commercial Paper	-	-	-	(14,119,800) *	-	-
Cost of Issuance of 2015A	-	-	(187,887)	-	(46,000)	-
Cost of Issuance of 2016A	-	-	-	-	(235,000)	-
Commercial Paper LOC Fee	(250,000)	(254,191)	(253,472)	(255,000)	(255,000)	-
Operating Expenditures	(40,377)	(35,472)	(95,617)	(65,900)	(76,900)	(19,000)
Other	-	-	-	-	-	-
Total Expenditures	\$ (3,908,339)	\$ (4,343,288)	\$ (6,730,514)	\$ (19,989,500)	\$ (7,871,213)	\$ (9,115,300)
Ending Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

* Projected

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