



Santa Clara County
Open Space Authority

R-10-28
Meeting 10-09
May 13, 2010

Consent

To: Board of Directors
Open Space Authority

From: Administration and Budget Committee Prepared by: Jayne Brownlee
Accountant

RECOMMENDATION

Schedule a Public Hearing for adoption of a resolution approving the annual budget for Fiscal Year 2010/2011.

COST/REVENUE

Publication of the Public Hearing notice is estimated to cost approximately \$600.00.

BACKGROUND

The Administration and Budget Committee has reviewed and recommends the budget allocations proposed by staff for the Fiscal Year 2010/2011.

The proposed Fiscal Year 2010/2011 District No. 1 budget projects total assessments levied of \$4,166,695 prior to the Urban Open Space Program allocation. Allocation for the Urban Open Space Program in fiscal year 2010/2011 for the combined participating jurisdictions is estimated to be \$413,547. Land acquisitions are expected to total \$7,484,668 including loan payments totaling \$666,668.

Budget allocations that exceed District 1 revenues are apportioned to the Reserve Fund. Reserve Fund expense allocations are expected to not exceed the Funds income for the year. The following summarizes proposed budget allocations by Fund for Administration and Programs; Land Management and Capital Acquisitions including land:

Expenditures by Fund and Total:	Endowment	Reserve	District 1	Total
Administration and Programs	-	143,465	1,562,100	\$ 1,708,482
Land Management	26,498	59,679	636,859	723,036
Capital Acquisitions including land	285,000	5,300,000	1,674,433	7,484,668
Total Expenditures	311,498	5,506,061	3,853,148	\$ 9,304,896

The public hearing will be set for June 24, 2010 at 7:00 p.m.

Attachment: *FY2010/2011 Proposed Budget*