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Item 1.B

Santa Clara Stadium Authority

Santa Clara Stadium Authority Budget Policy

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March 13, 2018



SCSA Budget Policy

- The Santa Clara Stadium Authority is responsible for:
 - Managing the Stadium Finances wisely and with transparency
 - Planning for the provision of services by and in the best interest of the public
- The SCSA Budget Policy is designed to provide standards and establish parameters for financial decision-making consistent with:
 - Applicable law
 - Agreements
 - Debt covenants
- The Policy incorporates recommendations made by Harvey M. Rose Associates such as accrual budgeting and budget amendment approval by the Board

SCSA Budget Policy

- The SCSA Budget Policy is made up of three sections:
 - **Objectives** – guides planning and strategic activities
 - **Policy Statements** – basis for creating the policy and evaluating performance
 - **Development Process** – provides guidelines for the overall preparation of the SCSA Budget

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SCSA Budget Policy

- This policy was created to improve governance, transparency, and responsiveness to the Santa Clara community, financing agencies, and stakeholders
- It will be incorporated into an overall Stadium Authority Board Policy Manual and placed on the Stadium Authority's website

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