



Agenda Report

18-197

Agenda Date: 3/13/2018

REPORT TO STADIUM AUTHORITY BOARD

SUBJECT

Adoption of the Santa Clara Stadium Authority Budget Policy

BACKGROUND

As part of strengthening the Stadium Authority's policies to improve governance, transparency, and responsiveness to the Santa Clara community, financing agencies, and stakeholders, staff has prepared a Budget Policy for review and adoption by the Stadium Authority Board (Board).

DISCUSSION

It is fundamentally important for organizations to develop policies. Policies define and provide guidance on how to achieve goals, strategies, and objectives. Well written policies guide and promote efficiency, effectiveness, and consistency while upholding the organization's vision. A formal documented policy is established to provide a general strategy for decision making and can be an essential management tool.

With that in mind, a Budget Policy has been created to assist the Stadium Authority Board and staff with the oversight and management of the Stadium Authority. The Budget Policy includes three sections: (1) overall budget objectives such as the development of a budget consistent with Board priorities and in compliance with Measure J; (2) specific budget policy statements such as approval of a structurally balanced budget and a budget which is in compliance with local, State, and Federal laws and the various agreements with the 49ers Management Company (ManCo); and (3) specific steps in the budget development process such as review and analysis of information received from ManCo and development of the Stadium Authority Administrative Budget.

FISCAL IMPACT

There is no cost to the Stadium Authority other than administrative staff time and expense.

ENVIRONMENTAL REVIEW

The action being considered does not constitute a "project" within the meaning of the California Environment Quality Act ("CEQA") pursuant to CEQA Guidelines section 15378(a)(5) in that it is a governmental organizational policy making or administrative activity that will not result in direct or indirect changes in the environment.

PUBLIC CONTACT

Public contact was made by posting the Council agenda on the City's official-notice bulletin board outside City Hall Council Chambers. A complete agenda packet is available on the City's website and in the City Clerk's Office beginning the Thursday evening before the Tuesday meeting. A hard copy of any agenda report may be requested by contacting the City Clerk's Office at (408) 615-2220, email clerk@santaclaraca.gov <<mailto:clerk@santaclaraca.gov>> or at the public information

desk at any City of Santa Clara public library.

ALTERNATIVES

1. Adopt the Proposed Stadium Authority Budget Policy.
2. Adopt the Proposed Stadium Authority Budget Policy with Amendments.
3. Take no Action

RECOMMENDATION

Adopt the Proposed Stadium Authority Budget Policy.

Prepared by: Angela Kraetsch, Treasurer

Reviewed by: Brian Doyle, Counsel

Reviewed by: Walter C. Rossmann, Chief Operating Officer

Approved by: Deanna J. Santana, Executive Director

ATTACHMENTS

1. Proposed Stadium Authority Budget Policy