

RESOLUTION NO. 2020-02

**APPROVING THE AMENDED OPERATING AND CAPITAL BUDGETS
FOR FISCAL YEAR 2019/2020**

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MID-PENINSULA WATER DISTRICT

WHEREAS, staff developed a mid-year review of the Operating and Capital Budgets for Fiscal Year 2019/2020 and presented a detailed review and discussed with the Board's Finance Committee on February 3, 2020, in a meeting open to the public; and

WHEREAS staff presented a summary review to the Board of Directors at its regularly scheduled meeting on February 27, 2020; and

WHEREAS, staff proposed amendments to the Operating and Capital Budgets for Fiscal Year 2019/2020, which involved adjustments among account line items, and recommended them for approval.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Mid-Peninsula Water District hereby approves an Amended Operating Budget for the Fiscal Year 2019/2020 as follows:

	APPROVED FY 2019/2020 BUDGET	PROPOSED AMENDED FY 2019/2020 BUDGET
TOTAL OPERATING REVENUES	\$13,721,000	\$14,135,820
TOTAL OPERATING EXPENDITURES	\$13,437,528	\$13,650,217
NET RESULT OF OPERATIONS – SURPLUS AND TRANSFER TO CAPITAL	\$283,472	\$485,603
NET RESULT OF CAPITAL PROGRAM – SURPLUS AND TRANSFER TO CAPITAL RESERVES	\$1,203,472	\$1,608,842

BE IT FURTHER RESOLVED that the Board of Directors of the Mid-Peninsula Water District hereby approves an Amended Capital Budget for the Fiscal Year 2019/2020 in the amount of \$113,238 (from \$50,000).

BE IT FURTHER RESOLVED that as a result of the Amended Capital Budget there will be a projected transfer to Capital Reserves in the amount of \$1,608,842 (from \$1,203,472).

BE IT FURTHER RESOLVED that the Secretary of the District is hereby directed to forward certified copies of this Resolution and the amended budget documents to the County Clerk, the County Controller, and the County Treasurer of the County of San Mateo, and post them to the MPWD website.

REGULARLY PASSED AND ADOPTED this 27th day of February 2020 by the following vote:

AYES: Directors Vella, Wheeler, Schmidt, Zucca

NOES: 0


ABSTENTIONS: 0

ABSENCES: Director Warden



President, Board of Directors

ATTEST:



Board Secretary