

**RESOLUTION NO. 2023-09**

**APPROVING THE MID-YEAR OPERATING AND CAPITAL BUDGETS  
FOR FISCAL YEAR 2022/2023**

\* \* \*

**MID-PENINSULA WATER DISTRICT**

**WHEREAS**, staff developed a mid-year review of the Operating and Capital Budgets for Fiscal Year 2022/2023 and presented a summary preliminary review to the Board of Directors at its regularly scheduled meeting on in a meeting open to the public on March 23, 2023; and

**WHEREAS**, staff proposed amendments to the Operating and Capital Budgets for Fiscal Year 2022/2023, 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 2022/2023 as follows:

	<b>ORIGINAL BUDGET</b>	<b>PROPOSED MID-YEAR BUDGET</b>	<b>INCREASE/ (DECREASE)</b>
Operating Revenue	14,385,000	13,235,000	(1,150,000)
Non-Operating Revenue	751,000	2,583,450	1,832,450
<b>TOTAL REVENUE</b>	<b>15,136,000</b>	<b>15,818,450</b>	<b>682,450</b>
Operating Expenditures	14,347,218	13,065,000	(1,282,218)
Depreciation Expense	1,090,000	1,090,000	0
<b>TOTAL EXPENSES</b>	<b>15,437,218</b>	<b>14,155,000</b>	<b>(1,282,218)</b>
<b>NET SURPLUS/(LOSS)</b>	<b>(301,218)</b>	<b>1,663,450</b>	<b>1,964,668</b>
Transfers (to)/From Working Capital Reserves	301,218	0	0
Transfers to Capital	788,782	2,753,450	1,964,668

**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 2022/2023 as follows:

	ORIGINAL BUDGET	PROPOSED MID-YEAR BUDGET	INCREASE/ (DECREASE)
TOTAL FUNDING SOURCES	11,793,461	12,211,612	418,151
TOTAL CONSTRUCTION IN PROGRESS (CIP) EXPENDITURES	11,793,461	12,170,461	377,000
TOTAL CAPITAL OUTLAY	0	41,151	41,151
TOTAL EXPENDITURES	11,793,461	12,211,612	418,151
NET FUNDING SOURCES LESS EXPENDITURES	0	0	0

**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 23<sup>th</sup> day of March 2023 by the following vote:

AYES: Zucca, Wheeler, Schmidt, Jordan, Vella

NOES:

ABSTENTIONS:

ABSENCES:

  
\_\_\_\_\_  
President, Board of Directors

ATTEST:

  
\_\_\_\_\_  
Board Secretary