

RESOLUTION NO. 2023-13

APPROVING FY 2023/2024 OPERATING & CAPITAL BUDGETS

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MID-PENINSULA WATER DISTRICT

WHEREAS, at its April 12 and May 10, 2023 Board Finance Committee meetings, detailed working drafts of the proposed Operating and Capital Budgets for Fiscal Year 2023/2024 were presented and discussed; and

WHEREAS, the final Operating and Capital Budgets for FY 2023/2024 were presented to the Board of Directors on May 25, 2023; and

WHEREAS, the Operating Budget for FY 2023/2024 totaling Revenues in the amount of \$15,196,000 and Expenses in the amount of \$15,317,000 and included a \$127,000 transfer from MPWD Working Capital Reserves to balance it; and

WHEREAS, the Capital Budget for FY 2023/2024 totaling Expenditures of \$8,476,946 and included utilizing the projected balance of 2016 COP Project Funds of \$4,500,000, plus the \$973,000 in net sources (of cash) over net uses from Operations, plus a \$1,500,000 transfer from MPWD Capital Reserves and a transfer from MPWD General Reserves of \$1,503,946 to balance it.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Mid-Peninsula Water District hereby approves a total operating budget for the Fiscal Year 2023/2024:

<i>TOTAL OPERATING REVENUES</i>	<i>\$15,190,000</i>
<i>TOTAL OPERATING EXPENSES</i>	<i>\$15,317,000</i>
<i>TRANSFER FROM WORKING CAPITAL RESERVES</i>	<i>\$ 127,000</i>

BE IT FURTHER RESOLVED that the Board of Directors of the Mid-Peninsula Water District hereby approves a total capital budget for Fiscal Year 2023/2024:

<i>TOTAL CAPITAL BUDGET</i>	\$ 8,476,946
<i>PROJECTED BALANCE OF 2016 COP PROJECT FUNDS</i>	\$ 4,500,000
<i>TRANSFER FROM OPERATING BUDGET</i>	\$ 973,000
<i>TRANSFER FROM CAPITAL RESERVES</i>	\$ 1,500,000
<i>TRANSFER FROM GENERAL RESERVES</i>	\$ 1,503,946

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

REGULARLY PASSED AND ADOPTED this 25th day of May 2023 by the following vote:

AYES: 4 – Vella, Zucca, Schmidt, Wheeler

NOES: --


ABSTENTIONS: --

ABSENCES: 1 - Jordan



Board President

ATTEST:



Board Secretary