

RESOLUTION NO. 2021-12

**APPROVING THE OPERATING & CAPITAL BUDGETS
FOR FISCAL YEAR 2021-2022**

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MID-PENINSULA WATER DISTRICT

WHEREAS, at its April 29, 2021 Board Finance Committee meeting, detailed working drafts of the proposed Operating and Capital Budgets for Fiscal Year 2021/2022 were presented and discussed; and

WHEREAS, the final Operating and Capital Budgets for FY 2021/2022 were presented to the Board of Directors on May 27, 2021; and

WHEREAS, the Operating Budget for FY 2021/2022 totaling \$13,451,206, included a \$380,881 transfer from MPWD Working Capital Reserves to balance it; and

WHEREAS, the Capital Budget for FY 2021 /2022 totaling \$4,380,000, included a \$2,940,000 transfer from MPWD Capital Reserves 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 2021/2022:

<i>TOTAL OPERATING REVENUES</i>	<i>\$13,451,206</i>
<i>TOTAL OPERATING EXPENDITURES</i>	<i>\$13,832,087</i>
<i>TRANSFER FROM WORKING CAPITAL RESERVES</i>	<i>\$ 380,881</i>
<i>NET TRANSFER TO CAPITAL</i>	<i>\$ 0</i>

BE IT FURTHER RESOLVED that the Board of Directors of the Mid-Peninsula Water District hereby approves a total revenue-funded capital budget for Fiscal Year 2021/2022:

<i>TOTAL CAPITAL BUDGET</i>	<i>\$ 4,380,000</i>
<i>TRANSFER DEPRECIATION FROM OPERATING BUDGET</i>	<i>\$ 1,440,000</i>
<i>TRANSFER FROM CAPITAL EMERGENCY RESERVES</i>	<i>\$ 2,940,000</i>
<i>NET RESULTS OF CAPITAL</i>	<i>\$ 0</i>

BE IT FURTHER RESOLVED that the Secretary of the District 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 27th day of May 2021 by the following vote:

AYES: Directors Vella, Wheeler, Warden, Schmidt


NOES: 0

ABSTENTIONS: 0

ABSENCES: Director Zucca


Board President

ATTEST:


Board Secretary