

RESOLUTION NO. 2017-05

**APPROVING THE
AMENDED OPERATING AND CAPITAL BUDGETS
FOR FISCAL YEAR 2016/2017**

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MID-PENINSULA WATER DISTRICT

WHEREAS, staff developed a mid-year review of the Operating and Capital Budgets for Fiscal Year 2016/2017 and presented to the Board of Directors on February 23, 2017; and

WHEREAS, staff proposed amendments to the Operating Budget for Fiscal Year 2016/2017, which involved adjustments among account line items and the addition of an account line item for the Debt Service 2016 COPs expense and payment due May 15, 2017 in the amount of \$508,267, and recommended it for approval; and

WHEREAS, staff proposed a revised Capital Budget for Fiscal Year 2016/2017, and recommended it for approval:

1. \$243,708 for the Alameda de las Pulgas Water Main Replacement Project;
2. \$600,000 for the AMI Meter Change-Out Program;
3. \$215,000 total for the Capital Outlay Program; and
4. \$100,000 for Engineering Design Services for Water Main Replacement Capital Projects along Francis Avenue, Davey Glen Road, and Academy Avenue in Coordination with the City Of Belmont and its Sewer Replacement Program.

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 2016/2017:

<i>TOTAL OPERATING REVENUES</i>	<i>\$11,498,120</i>
<i>TOTAL OPERATING EXPENDITURES</i>	<i>\$11,350,517</i>
<i>NET TRANSFER TO CAPITAL</i>	<i>\$ 147,603</i>

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 2016/2017 in the amount of \$1,158,708 (from \$1,565,000).

BE IT FURTHER RESOLVED that as a result of the Amended Capital Budget the total amount of \$147,603 as projected Operating Surplus will be transferred to Capital Reserves (rather than \$631,170).

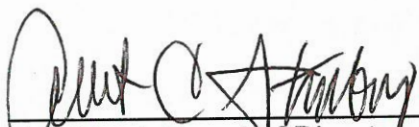
BE IT FURTHER RESOLVED that the Secretary of the District is hereby directed to forward certified copies of this Resolution and the amended budget documents to the County Clerk, the County Controller, and the County Treasurer of the County of San Mateo.

REGULARLY PASSED AND ADOPTED this 23rd day of February 2017, by the following vote:

AYES: *Vella, Warden, Stuebing*

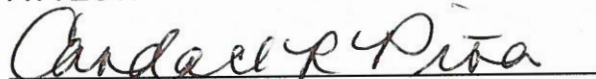
NOES: *0*

ABSENT: *Linvill, Zucca*



President, Board of Directors

ATTEST:



District Secretary