

RESOLUTION NO. 2022-11
APPROVING THE OPERATING & CAPITAL BUDGETS
FOR FISCAL YEAR 2022/2023

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MID-PENINSULA WATER DISTRICT

WHEREAS, at its April 28 and May 16, 2022 Board Finance Committee meetings, detailed working drafts of the proposed Operating and Capital Budgets for Fiscal Year 2022/2023 were presented and discussed; and

WHEREAS, the final Operating and Capital Budgets for FY 2022/2023 were presented to the Board of Directors on May 26, 2022; and

WHEREAS, the Operating Budget for FY 2021/2023 totaling Revenues in the amount of \$15,136,000 and Expenses in the amount of \$15,437,218 and included a \$301,218 transfer from MPWD Working Capital Reserves to balance it; and

WHEREAS, the Capital Budget for FY 2022/2023 totaling Expenditures of \$11,793,461 and included utilizing the projected balance of 2016 COP Project Funds of \$8,000,000, plus a \$1,500,000 transfer from MPWD Capital Reserves and a transfer from MPWD General Reserves of \$1,504,679 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 2022/2023:

<i>TOTAL OPERATING REVENUES</i>	<i>\$15,136,000</i>
<i>TOTAL OPERATING EXPENSES</i>	<i>\$15,437,218</i>
<i>TRANSFER FROM WORKING CAPITAL RESERVES</i>	<i>\$ 301,218</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 2022/2023:

<i>TOTAL CAPITAL BUDGET</i>	<i>\$ 11,793,461</i>
<i>PROJECTED BALANCE OF 2016 COP PROJECT FUNDS</i>	<i>\$ 8,000,000</i>
<i>TRANSFER FROM OPERATING BUDGET</i>	<i>\$ 788,782</i>

TRANSFER FROM CAPITAL RESERVES \$ 1,500,000

TRANSFER FROM GENERAL RESERVES \$ 1,504,679

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 26th day of May 2022 by the following vote:

AYES: Zucca, Vella, Schmidt, Wheeler

NOES: None

ABSTENTIONS: None

ABSENCES: Jordan

DocuSigned by:

Kirk Wheeler

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Board President

ATTEST:

DocuSigned by:

Monique Madrid

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Board Secretary