

## **EXHIBIT 3-A**

### **STATEMENT OF POLICY**

The Monterey Peninsula Water Management District (District) recognizes its responsibility to its stakeholders and residents to carefully account for public funds, manage District finances wisely, and plan for adequate funding of services desired by the public, including the provision and maintenance of public facilities, and address known liabilities and unforeseen risks.

The policies are designed to:

- Communicate the District's collective policy judgments and goals to staff, the public, and others.
- Provide standards against which current practices will be measured, and proposals for changes in practices will be evaluated.
- Demonstrate to the District residents, the investment community, and the bond rating agencies that the District is committed to a strong fiscal operation.
- Provide precedents for future policymakers on financial goals and strategies.

The policies are designed to bolster the District's financial management and reinforce the fiscal values of integrity, prudent stewardship, planning, accountability, and full disclosure.

### **REVIEW AND UPDATE**

This financial policy will be reviewed periodically and updated, as necessary, to reflect any changing requirements.