



RESOLUTION 2014-09

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
MONTEREY PENINSULA WATER MANAGEMENT DISTRICT
ESTABLISHING AN APPROPRIATIONS LIMIT
FOR FISCAL YEAR 2014-2015**

WHEREAS, Article XIII (B) of the California Constitution requires that each local government agency annually establish an appropriations limit; and

WHEREAS, the Monterey Peninsula Water Management District desires to establish its appropriations limit for the purpose of setting its budget;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of the Monterey Peninsula Water Management District hereby determines that the 2014-2015 appropriations limit for the District is \$1,441,156 based on a 2014-2015 multiplier of 1.0072, as shown on Attachment 1.

On motion of Director Pendergrass, and second by Director Byrne, the foregoing resolution is duly adopted this 23rd day of June 2014 by the following votes:

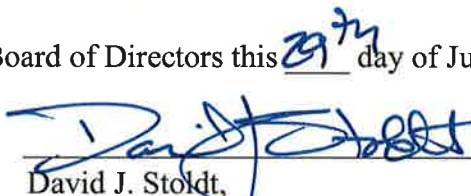
AYES: Directors Pendergrass, Byrne, Brower, Markey, Thayer & Potter

NAYS: None

ABSENT: Director Lewis

I, David J. Stoldt, Secretary to the Board of Directors of the Monterey Peninsula Water Management District, hereby certify that the foregoing is a resolution duly adopted on the 23rd day of June 2014.

Witness my hand and seal of the Board of Directors this 29th day of July 2014.



David J. Stoldt,
Secretary to the Board

ATTACHMENT 1

**PROPERTY TAX APPROPRIATION LIMIT
2014-2015 BUDGET**

Appropriations Limit for 2013-2014	\$1,430,885
Multiplier	<u>1.0072</u> note 1
Appropriations Limit for 2014-2015	\$1,441,156
Appropriations Subject to Limit:	
Property Tax	\$1,500,000 note 2
Exempt Appropriations	<u>(\$4,070,000)</u>
Total	<u><u>-\$2,570,000</u></u>
Appropriations Limit for 2014-2015	<u><u>\$1,441,156</u></u>
Estimated Excess Tax Revenue	<u><u>\$0</u></u>

NOTES:

1. Source: Price and Population Data for Local Jurisdictions
Department of Finance, May 2014

Price 0.9977 x Population 1.0095 =	1.0072
Price	0.9977
Population	<u>1.0095</u>
Ratio of change	<u><u>1.0072</u></u>

2. Property tax revenue estimate \$1,500,000

COPY CERTIFICATION

I, David J. Stoldt, Secretary to the Board of Directors of the Monterey Peninsula Water Management District, hereby certify the foregoing is a full, true and correct copy of Resolution No. 2014-09 duly adopted on the 23rd day of June, 2014.



David J. Stoldt,
Secretary to the Board of Directors

7.29.14
Date