



RESOLUTION 2015-12

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
MONTEREY PENINSULA WATER MANAGEMENT DISTRICT
ESTABLISHING AN APPROPRIATIONS LIMIT FOR FISCAL YEAR 2015-2016**

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 2015-2016 appropriations limit for the District is \$1,500,098 based on a 2015-2016 multiplier of 1.0409, as shown on Attachment 1.

On motion of Director Potter, and second by Director Clarke, the foregoing resolution is duly adopted this 15th day of June 2015 by the following votes:

AYES: Directors Potter, Clarke, Lewis, Markey and Pendergrass

NAYS: None

ABSENT: Directors Brower and Byrne

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 15th day of June 2015.

Witness my hand and seal of the Board of Directors this 25th day of June 2015.

A handwritten signature in blue ink that reads "David J. Stoldt".

David J. Stoldt,
Secretary to the Board

MPWMD Resolution 2015-12

ATTACHMENT 1

**PROPERTY TAX APPROPRIATION LIMIT
2015-2016 BUDGET**

Appropriations Limit for 2014-2015	\$1,441,156	
Multiplier	<u>1.0409</u>	note 1
Appropriations Limit for 2015-2016	\$1,500,098	
Appropriations Subject to Limit:		
Property Tax	\$1,550,000	note 2
Exempt Appropriations	<u>(\$5,810,100)</u>	
Total	<u><u>-\$4,260,100</u></u>	
Appropriations Limit for 2015-2016	<u><u>\$1,500,098</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 2015

Price 1.0382 x Population 1.0026 = 1.0409

Price	1.0382
Population	<u>1.0026</u>
Ratio of change	<u><u>1.0409</u></u>

2. Property tax revenue estimate \$1,550,000

**PROPERTY TAX APPROPRIATION LIMIT
2015-2016 BUDGET**

Exempt Appropriations:

Debt Service	230,000
Qualified Capital Outlays	5,172,200 [1] [2]
Retirement Payments	404,900
Unemployment Ins. Payments	<u>3,000</u>
	5,810,100

[1] Appropriations for all qualified capital outlay projects, as defined by the Legislature (per MPWMD enabling legislation)

[2] Water Project 1, 2 & 3 capital outlay

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. 2015-12 duly adopted on the 15th day of June 2015.



David J. Stoldt,
Secretary to the Board of Directors

6-25-15
Date