



RESOLUTION 2017-10

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
MONTEREY PENINSULA WATER MANAGEMENT DISTRICT
ESTABLISHING AN APPROPRIATIONS LIMIT
FOR FISCAL YEAR 2017-2018**

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 2017-2018 appropriations limit for the District is \$1,655,573 based on a 2017-2018 multiplier of 1.0434, as shown on **Attachment 1**.

On motion of Director Byrne, and second by Director Rubio, the foregoing resolution is duly adopted this 19th day of June 2017 by the following votes:


AYES: Directors Byrne, Rubio, Brower, Clarke, Evans and Lewis

NAYS: None

ABSENT: Director Adams

I, Arlene M. Tavani, Deputy 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 19th day of June 2017.

Witness my hand and seal of the Board of Directors this 29th day of June 2017.


Arlene M Tavani,
Deputy Secretary to the Board

ATTACHMENT 1

**PROPERTY TAX APPROPRIATION LIMIT
2017-2018 BUDGET**

Appropriations Limit for 2016-2017	\$1,586,660	
Multiplier	<u>1.0434</u>	note 1
Appropriations Limit for 2017-2018	\$1,655,573	
Appropriations Subject to Limit:		
Property Tax	\$1,750,000	note 2
Exempt Appropriations	<u>(\$1,765,900)</u>	
Total	<u><u>-\$15,900</u></u>	
Appropriations Limit for 2017-2018	<u><u>\$1,655,573</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 2017

Price 1.0369 x Population 1.0063 = 1.0434

Price	1.0369
Population	<u>1.0063</u>
Ratio of change	<u><u>1.0434</u></u>

2. Property tax revenue estimate \$1,750,000