



Final

RESOLUTION NO. 2024-05

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
MONTEREY PENINSULA WATER MANAGEMENT DISTRICT
ESTABLISHING AN APPROPRIATIONS LIMIT FOR FISCAL YEAR 2024-2025**

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 2023-2024 appropriations limit for the District is \$2,236,614 based on a 2024-2025 multiplier of 1.042, as shown on **Attachment 1**.

PASSED AND ADOPTED on this 20th day of May 2024 on a motion by Director Edwards and second by Director Riley by the following vote, to wit:

AYES: Oglesby, Adams, Paull, Eisenhart, Edwards, Riley and Anderson

NAYES: None

ABSENT: None

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 20th day of May 2024.

A handwritten signature in blue ink that reads "David J. Stoldt". The signature is written in a cursive style and is positioned above a horizontal line.

David J. Stoldt
Secretary to the Board

Dated: May 20, 2024

ATTACHMENT 1

**PROPERTY TAX APPROPRIATION LIMIT
2024-2025 BUDGET**

Appropriations Limit for 2023-2024	\$2,146,457	
Multiplier	<u>1.0420</u>	note 1
Appropriations Limit for 2024-2025	\$2,236,614	
Appropriations Subject to Limit:		
Property Tax	\$2,700,000	note 2
Exempt Appropriations	<u>(\$722,350)</u>	
Total	<u>\$1,977,650</u>	
Appropriations Limit for 2024-2025	<u>\$2,236,614</u>	
Estimated Excess Tax Revenue	<u>\$0</u>	

NOTES:

1. Source: Price and Population Data for Local Jurisdictions
Department of Finance, May 2023

Price 1.0362 x Population 1.0056 =	1.0420
Price	1.0362
Population	<u>1.0056</u>
Ratio of change	<u>1.0420</u>

2. Property tax revenue estimate \$2,700,000