



SOUTH FEATHER WATER & POWER AGENCY

TO: Board of Directors

FROM: Steve Wong, Finance Division Manager

DATE: May 3, 2017

**RE: Appropriations Limit for FY 2017
Agenda Item for 5/23/17 Board of Directors Meeting**

The Agency's 2017 Appropriations Limit has been calculated at \$1,016,988. Proceeds from property taxes for the Agency in 2017 are estimated to be \$525,000. If the proceeds from taxes exceeded the Appropriations Limit, the excess, subject to a carry-over calculation, would have to be returned to the taxpayers. This is not the case for 2017.

The 2017 Appropriations Limit has been available on the Agency's website, approval of the attached resolution to establish the Agency's appropriations limit for 2017 may be accomplished as follows:

"I move adoption of Resolution 17-05-01, establishing the Appropriation Limit at \$1,016,988 for Fiscal Year 2017 Pursuant to Article XIII B of the California Constitution."

South Feather Water and Power Agency
Appropriations Limit Calculation
2017-2018

Description

Price Factor	3.69%	1.0369
Population	0.76%	1.0076
2017-2018 Factor		1.0448
2016 Appropriations Limit		\$ 973,381
2017 Appropriations Limit		\$ 1,016,988



SOUTH FEATHER WATER & POWER AGENCY

RESOLUTION OF THE BOARD OF DIRECTORS

Resolution 17-05-01

**ESTABLISHING THE APPROPRIATION LIMIT AT \$1,016,988 FOR FISCAL YEAR 2017
PURSUANT TO ARTICLE XIII B OF THE CALIFORNIA CONSTITUTION**

WHEREAS, the California Constitution and Government Code Section 7900, et seq., requires the Board of Directors to annually allocate and establish, by resolution, the Agency's appropriations limit for each fiscal year; and,

WHEREAS, the calculations made to determine the appropriations limit for Fiscal Year 2017 have been made available to the public for at least 15 days prior to the date of this Resolution, in accordance with Government Code Section 7910.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the South Feather Water and Power Agency that:

1. The appropriations limit of South Feather Water and Power Agency for fiscal year 2017 is \$1,016,988; and,
2. The fiscal year 2017 budgeted revenue from property taxes is \$525,000, which does not exceed the calculated appropriation limit.

Passed, Approved and Adopted by the Board of Directors of the South Feather Water and Power Agency at the regular meeting of said Board on the 23rd day of May 2017, by the following vote:

AYES:

NOES:

ABSTAINED:

ABSENT:

(seal)

James Edwards, President

Rath Moseley, Secretary

SECRETARY'S CERTIFICATE

RATH MOSELEY, certifies that: he is the Secretary of the Board of Directors of the South Feather Water and Power Agency; and that the foregoing is a true and correct copy of a resolution duly and regularly adopted by the Board of Directors of the South Feather Water and Power Agency at a meeting of said Board duly and regularly held on the 23rd day of May 2017, at which meeting a quorum was present and voted; said resolution has not been rescinded and is in full force and effect.

Date

Rath Moseley, Secretary
Board of Directors, South Feather Water and Power Agency

(seal)