



## ***SOUTH FEATHER WATER & POWER AGENCY***

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**TO:** Board of Directors

**FROM:** Steve Wong, Finance Division Manager

**DATE:** June 1, 2018

**RE:** Appropriations Limit for FY 2018  
Agenda Item for 6/26/18 Board of Directors Meeting

The Agency's 2018 Appropriations Limit has been calculated at \$1,023,315. Proceeds from property taxes for the Agency in 2018 are estimated to be \$540,000. 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 2018.

The 2018 Appropriations Limit has been available on the Agency's website, approval of the attached resolution to establish the Agency's appropriations limit for 2018 may be accomplished as follows:

**"I move adoption of Resolution 18-06-01, Establishing the Appropriation Limit at \$1,023,315 for Fiscal Year 2018 Pursuant to Article XIII B of the California Constitution."**



# **SOUTH FEATHER WATER & POWER AGENCY**

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## **RESOLUTION OF THE BOARD OF DIRECTORS**

### **Resolution 18-06-01**

**ESTABLISHING THE APPROPRIATION LIMIT AT \$1,023,315 FOR FISCAL YEAR 2018  
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 2018 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 2018 is \$1,023,315; and,
2. The fiscal year 2018 budgeted revenue from property taxes is \$540,000, 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 26th day of June 2018, by the following vote:

AYES:

NOES:

ABSTAINED:

ABSENT:

(seal)

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Tod Hickman, President

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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 26th day of June, 2018, at which meeting a quorum was present and voted; said resolution has not been rescinded and is in full force and effect.

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Date

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

(seal)

South Feather Water and Power Agency  
Appropriations Limit Calculation  
2018-2019

Description

Price Factor	3.67%	1.0367
Population	(.27%)	0.0073
2018-2019 Factor		0.0076
2017 Appropriations Limit		\$ 1,015,629
2018 Appropriations Limit		\$ 1,023,315