



SOUTH FEATHER WATER & POWER AGENCY

TO: Board of Directors

FROM: Cheri Richter, Finance Manager

DATE: May 23, 2024

**RE: Appropriations Limit for FY 2024
Agenda Item for 6/25/2024 Board of Directors Meeting**

The Agency's 2024 Appropriations Limit has been calculated at \$1,166,639. Proceeds from property taxes for the Agency in 2024 are budgeted to be \$805,000. 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 2024.

The 2024 Appropriations Limit was posted on the Agency's website and available for review on May 24, 2024. Approval of the attached resolution to establish the Agency's appropriations limit for 2024 may be accomplished as follows:

"I move adoption of Resolution 24-06-25, Establishing the Appropriation Limit at \$1,166,639 for Fiscal Year 2024 Pursuant to Article XIII B of the California Constitution."



SOUTH FEATHER WATER & POWER AGENCY

RESOLUTION OF THE BOARD OF DIRECTORS

Resolution 24-06-25

**ESTABLISHING THE APPROPRIATION LIMIT AT \$1,166,639 FOR FISCAL YEAR 2024
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 2024 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 2024 is \$1,166,639 and,
2. The fiscal year 2024 budgeted revenue from property taxes is \$805,000, 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 25th day of June 2024, by the following vote:

AYES:

NOES:

ABSTAINED:

ABSENT:

(seal)

Rick Wulbern, 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 25th day of June, 2024, 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)

South Feather Water and Power Agency
Appropriations Limit Calculation
2024 - 2025

Description

Price Factor		1.0362
Population	(-0.32%)	0.9968
2024-2025 Factor		1.0329
2023 Appropriations Limit		\$ 1,129,497
2024 Appropriations Limit		\$ 1,166,639