

RESOLUTION NO.

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF  
ARROYO GRANDE ADOPTING A TAX PROCEEDS  
EXPENDITURE APPROPRIATION LIMIT FOR FISCAL  
YEAR 2024-2025**

**WHEREAS**, sections 7900 et seq. of the Government Code provide for the effective and efficient implementation of Article XIII B of the California Constitution; and

**WHEREAS**, Government Code sections 7901 through 7914 provide that each year, the governing body of each local jurisdiction shall, by resolution adopted at a regularly scheduled meeting, establish the annual adjustment factors to be used and the tax proceeds expenditure appropriation limit.

**NOW, THEREFORE BE IT RESOLVED**, by the City Council of the City of Arroyo Grande as follows:

1. The California per capita income and the population for the County of San Luis Obispo, California are recognized as the annual adjustment factors for Fiscal Year 2024-2025.
2. The appropriation limit for Fiscal Year 2024-2025 is hereby set at twenty-eight million, eight hundred seventy-five thousand, thirty-six dollars (\$28,875,036).
3. Documentation used in the determination of the tax proceeds expenditure appropriation limit is attached hereto as Exhibit A and incorporated herein by this reference.
4. This Resolution is effective on its date of adoption.

On motion of Council Member \_\_\_\_\_, seconded by Council Member \_\_\_\_\_, and on the following roll call vote, to wit:

**AYES:**

**NOES:**

**ABSENT:**

the foregoing Resolution was passed and adopted this 11<sup>th</sup> day of June, 2024.

**RESOLUTION NO.  
PAGE 2**

\_\_\_\_\_  
**CAREN RAY RUSSOM, MAYOR**

**ATTEST:**

\_\_\_\_\_  
**JESSICA MATSON, CITY CLERK**

**APPROVED AS TO CONTENT:**

\_\_\_\_\_  
**MATTHEW DOWNING, CITY MANAGER**

**APPROVED AS TO FORM:**

\_\_\_\_\_  
**ISAAC ROSEN, CITY ATTORNEY**

**ATTACHMENT 1**

**EXHIBIT A**

<b>CITY OF ARROYO GRANDE</b>			
<b>CALCULATION OF APPROPRIATION LIMIT FROM TAX PROCEEDS</b>			
<b>FOR FISCAL YEAR 2024-25</b>			
Appropriation limit for 2023-24		27,890,501	(A)
Multiplied by the appropriation limit change factors:			
Per Capita Personal Income Change:	3.62%		
Conversion to ratio:	$\frac{3.62\% + 100}{100} = 1.0362$	=	1.0362 (B)
Population Factor - San Luis Obispo County			
2023	275,541		
2024	$\frac{275,307}{(234)}$	-0.08%	
Conversion to ratio:	$\frac{(234)}{275,307} = -0.50\%$	+100 =	$\frac{99.50}{100} = 0.99915$
			(C)
Appropriation limit factor: (B x C)		1.0353	(D)
<b>APPROPRIATION LIMIT FOR FISCAL YEAR 2024-25 (A x D)</b>		<b>\$ 28,875,036</b>	
<b>ESTIMATED 2024-25 PROCEEDS OF TAXES SUBJECT TO APPROPRIATION LIMIT</b>		<b>\$ 20,577,352</b>	
Amount under (over) limit		8,297,684	