

RESOLUTION NO.

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
ARROYO GRANDE ADOPTING A TAX PROCEEDS
EXPENDITURE APPROPRIATION LIMIT FOR FISCAL
YEAR 2023-2024**

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; and

WHEREAS, the Resolution establishing the appropriation limit for FR 2023-24 is not a project subject to the California Environmental Quality Act ("CEQA") because it has no potential to result in either a direct, or reasonably foreseeable indirect, physical change in the environment. (State CEQA Guidelines, §§ 15060, subd. (b)(2)-(3), 15378.)

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 2023-2024.
2. The appropriation limit for Fiscal Year 2023-2024 is hereby set at twenty-seven million, eight hundred ninety thousand, seven hundred four dollars (\$27,890,704).
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 27th day of June, 2023.

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CAREN RAY RUSSOM, MAYOR

ATTEST:

JESSICA MATSON, CITY CLERK

APPROVED AS TO CONTENT:

WHITNEY MCDONALD, CITY MANAGER

APPROVED AS TO FORM:

ISAAC ROSEN, CITY ATTORNEY

**ATTACHMENT 1
EXHIBIT A**

CITY OF ARROYO GRANDE
CALCULATION OF APPROPRIATION LIMIT FROM TAX PROCEEDS
FOR FISCAL YEAR 2023-24

Appropriation limit for 2022-23 26,838,434 (A)

Multiplied by the appropriation limit change factors:

Per Capita Personal Income Change: 4.44%

$$\text{Conversion to ratio: } \frac{4.44\% + 100}{100} = \underline{1.0444} \text{ (B)}$$

Population Factor - San Luis Obispo County

2022	275,461	
2023	<u>274,071</u>	-0.50%
	(1,390)	

$$\text{Conversion to ratio: } \frac{(1,390)}{274,071} = \frac{-0.50\% + 100}{100} = \underline{0.99503} \text{ (C)}$$

Appropriation limit factor: (B x C) 1.0392 (D)

APPROPRIATION LIMIT FOR FISCAL YEAR 2023-24 (A x D) \$ 27,890,501

ESTIMATED 2023-24 PROCEEDS OF TAXES SUBJECT \$ 19,991,979
TO APPROPRIATION LIMIT

Amount under (over) limit 7,898,522