

Agenda Item: 14.A

Date of Meeting: June 24, 2024

Department: Finance

STAFF REPORT

To: City Council From: Ethan Aukee

Subject: RESOLUTION: Establish the FY 2024-25 Appropriations Limit

Pursuant to Article XIIIB of the California Constitution (Proposition 4)

Prepared On: June 5, 2024

Attachments: Reso No. 2024-(xx) Establishing Appropriations Limit FY 2024-25

Background/History:

In November 1979, the voters of the State of California approved Proposition 4, commonly known as the Gann Initiative. The proposition created Article XIIIB of the State Constitution placing limits on the amount of revenue that can be spent by State and local governments. The appropriations limit is adjusted annually based on population and per capita income "change factors". These factors are received each year from the California Department of Finance. Government Code 7910 requires the governing body of each local jurisdiction to establish, by resolution, its appropriation limit for the upcoming fiscal year.

Attached for Council review is a proposed resolution to establish the City of Bishop appropriations limit for Fiscal Year 2024-25.

Analysis/Discussion:

The appropriations limit of the City of Bishop for Fiscal Year 2024-25 is \$11,788,788.

Economic Impacts:

There are no significant economic impacts.

Budget Impacts:

There are no budgetary impacts.

Legal Review:

City Attorney Pucci has reviewed this item and finds that the recommended action complies with the law.

Recommended Action:

Review the proposed resolution and consider action to adopt by title only.

Approved By: Ethan Aukee 6/5/2024

Approved By: Robin Picken 6/5/2024 Approved By: Deston Dishion Approved By: