



STAFF REPORT	
SUBJECT: Adoption of Appropriations Limit (Gann Limit) for Fiscal Year 2024-25 and designating the formula to be used for calculation of same, Resolution No. 2024-31	MEETING DATE: June 20, 2024
SUBMITTED BY: Kathy Wells, Finance Director	
PURPOSE OF REPORT: <input type="checkbox"/> Information only <input type="checkbox"/> Discussion <input checked="" type="checkbox"/> Action Item	

WHAT IS BEING ASKED OF THE CITY COUNCIL/BOARD:

Annual adoption of appropriations limit as required by state law.

BACKGROUND/DISCUSSION:

It is necessary for the City Council to approve the attached Resolution Adopting an Appropriations Limit for each fiscal year, in compliance with Proposition 4 (Gann Limit). The City is well under the calculated appropriations limit and has the capacity to significantly increase the size of the budget, should that become necessary, or possible, at some future time.

The resolution, appropriations limit calculation (Schedule A), and reference material from the Department of Finance are attached here.

OPTIONS:

1. Move to adopt Resolution No. 2024-31
2. Other direction

FISCAL IMPACT:

None \$0 Budgeted Item? Yes No

Budget Adjustment Needed? Yes No If yes, amount of appropriation increase: \$

Affected fund(s): General Fund Measure P Fund Measure V Fund Other: All Funds

Comments:

STRATEGIC PLAN IMPACT:

- Goal #1: Make Clearlake a Visibly Cleaner City
- Goal #2: Make Clearlake a Statistically Safer City
- Goal #3: Improve the Quality of Life in Clearlake with Improved Public Facilities

- Goal #4: Improve the Image of Clearlake
- Goal #5: Ensure Fiscal Sustainability of City
- Goal #6: Update Policies and Procedures to Current Government Standards
- Goal #7: Support Economic Development

SUGGESTED MOTIONS:

Move to adopt Resolution No. 2024-31.

- Attachments:**
 - 1) Resolution No. 2024-31
 - 2) Gann Limit Schedule, with supporting reference material