

**CITY OF CLEARLAKE
RESOLUTION NO. 2024-31**

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CLEARLAKE
ADOPTING THE APPROPRIATIONS LIMIT FOR FY 2024-25 AND
DESIGNATING THE FORMULA TO BE USED FOR CALCULATION OF SAME**

WHEREAS, Article XIII B of the State Constitution requires that each Public Agency, including the City of Clearlake, adopt an appropriation limit for each fiscal year (FY); and

WHEREAS, pursuant to a 1990 amendment to the laws governing appropriation limits, authorizing and requiring public agencies to select a formula each fiscal year for the calculation of said limit; and

WHEREAS, allowable formulas for the calculation of said limit are:

- a. City population increase and the January 1, California per capita income index as provided by the California Department of Finance; or
- b. County population increase and the January 1, California per capita income index as provided by the California Department of Finance; or
- c. City population increase and increase in non-residential assessed valuation; or
- d. County population increase and increase in non-residential assessed valuation.

WHEREAS, the City of Clearlake has been unable to perform fiscal analysis of calculation formula c and d, as set forth herein, as the appropriate breakdown of assessed valuation figures are not available to the City at this time.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Clearlake that the formula will be selected as follows:

Section 1. Formula for Calculating: The FY 2024-2025 Appropriation Limit for the City of Clearlake shall be calculated using the percent change in population of the City of Clearlake from January 1, 2023 to January 1, 2024 (1.14%) and the FY 2024-25 California per capita income price index as provided by the California Department of Finance in April, 2024 (3.62%).

Section 2. Appropriation Limit: The FY 2024-25 Appropriation Limit is hereby set at \$10,788,712, as calculated on attached Schedule A.

Section 3. Selection of Option for Calculation: The City Council of the City of Clearlake hereby reserves the right to amend its selection of the FY 2024-25 calculation formula, subsequent to future availability of the necessary information and financial analysis of calculation formula “c” and “d” as set forth herein.

PASSED AND ADOPTED on this 20th day of June, 2024 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Mayor, City of Clearlake

ATTEST:

City Clerk, City of Clearlake