

City of Needles
Appropriations Limit Computation
 FY 2024 - 2025

Population percentage change				-0.23%	(see attached source)
Price Factor - Per capita cost of living change				3.62%	(see attached source)
Per Capita Cost of Living Change Converted to a Ratio				3.62	100 1.0362
Population change converted to a ratio				-0.23	100 0.9977
Calculation of Growth Factor					1.0338
	1.0362	x	0.9977	=	1.0338
2023 - 2024	Limit			=	\$ 12,755,466
multiply last year's limit:					
	FY 2024 - 2025 Appropriation limit growth factor:				
\$ 12,755,466	x	1.0338	=	\$	13,186,601

CITY OF NEEDLES
CALCULATION OF PROCEEDS FROM TAXES
Budgeted Revenues
FY 2024 - 2025

Proceeds
From Taxes

Property Taxes	\$2,000,000
Documentary Transfer Tax	\$16,000
Sales & Use Taxes	\$750,000
1/2 Cent Public Safety Tax	\$95,000
Transient Lodging Tax	\$1,100,000
Business Licenses	\$75,000
Vehicle License Collection	\$5,000
Total Tax Revenue	\$4,041,000

Appropriations Subject to Limit		\$4,041,000
Limit for:	FY 2024 - 2025	\$13,186,601
Over (Under) Limit		(\$9,145,601)