RESOLUTION #2014-61

A RESOLUTION OF THE ALBANY CITY COUNCIL ESTABLISHING THE APPROPRIATIONS LIMIT FOR THE 2014-15 FISCAL YEAR.

WHEREAS, annually State law requires that an Appropriations Limit be adopted by the City Council; and

WHEREAS, Article XIII B of the California Constitution places certain restrictions on appropriations made by local governments; and

WHEREAS, the restrictions are applicable to appropriations that meet the definition of "Proceeds of Taxes"; and

WHEREAS, the law allows the option to select the factors to be used to calculate the annual Appropriations Limit; and

WHEREAS, for one of the adjustment factors the City must select between: (A) the change in the City of Albany population, or (B) the change in the Alameda County population, and the City has selected the change in the County population; and

WHEREAS, for the second adjustment factor the City must select between: (1) the change in the State per capita income, or (2) the change in the assessed valuation of local non-residential construction, and the City has selected the change in the non-residential assessed valuation; and

WHEREAS, in accordance with Section 37200 of the Government Code the proposed Limit was included in the proposed 2014-2015 Operating Budget considered by the City Council on June 16, 2014; and

WHEREAS, the calculation of the Appropriations Limit for Fiscal Year 2014-2015 is described in Attachment 1, attached hereto and by reference made a part hereof.

NOW, THEREFORE, BE IT RESOLVED that the Albany City Council, does hereby establish the appropriations limit for fiscal year 2014-15 as $17,550,980; and
BE IT FURTHER RESOLVED that the Limit has been calculated in accordance with State Law as shown in Attachment 1, attached hereto.

BE IT FURTHER RESOLVED that said appropriation limit herein established may be changed, as deemed necessary, by resolution of the Albany City Council.

[Signature]
Mayor
ATTACHMENT 1
CITY OF ALBANY RESOLUTION No. 2014-61
ADOPTION OF FISCAL YEAR 2014-2015 APPROPRIATIONS LIMIT

A. Selection of Optional Factors

1. Change In Population – City of Albany or Alameda County

<table>
<thead>
<tr>
<th>Population</th>
<th>1/1/2013</th>
<th>1/1/2014</th>
<th>% Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. City of Albany</td>
<td></td>
<td></td>
<td>0.141%</td>
</tr>
<tr>
<td>b. County of Alameda</td>
<td></td>
<td></td>
<td>1.500%</td>
</tr>
</tbody>
</table>

The selected factor is 1(b). County population growth of 1.5000%

2. Change in State Per Capita Personal Income vs. Change In City Non-Residential Building Construction

<table>
<thead>
<tr>
<th>Factors</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. Change in State Per Capita Personal Income</td>
<td>-0.23%</td>
</tr>
<tr>
<td>b. Change in Albany New Non-Residential Assessed Valuation</td>
<td>0.43%</td>
</tr>
</tbody>
</table>

The selected factor is 2(b). Change in Non-Residential Assessed Valuation 0.43%

B. Fiscal Year 2014-2015 Growth Adjustment Factor

Calculation of the adjustment factor = X * Y

Where:

\[
X = \frac{Selected\ Factor\ #1 + 100}{100} = \frac{1.50+100}{100} = 1.0150
\]

\[
Y = \frac{Selected\ Factor\ #2 + 100}{100} = \frac{0.43+100}{100} = 1.0043
\]

\[
FY\ 2014-2015\ ADJUSTMENT\ FACTOR\ (X\ *\ Y) = 1.0194
\]

C. Fiscal Year 2014-2015 Calculation of Appropriations Limit

\[
\text{Fiscal Year 2013/2014 Limit (As Corrected Reso. 2014-60)} = $17,216,971
\]

\[
\text{Fiscal Year 2014/2015 Adjustment Factor} \times 1.0194
\]

\[
\text{FISCAL YEAR 2014-2015 Appropriations Limit} = $17,550,980
\]

Appropriations Subject To Limit: $14,927,999

Fiscal Year 2014/2015 is $2,622,982 Below the Limit
RESOLUTION NO. 2014-61

PASSED AND APPROVED BY THE COUNCIL OF THE CITY OF ALBANY,

The 7th day of July, 2014, by the following votes:

AYES: Council Members Atkinson, Barnes, Vice Mayor Maass and Mayor Wile

NOES: none

ABSENT: none

ABSTAINED: none

RECUSED: none


Eileen Harrington
DEPUTY CITY CLERK

The City of Albany is dedicated to maintaining its small town ambiance, responding to the needs of a diverse community, and providing a safe, healthy and sustainable community.