RESOLUTION #2014-60

A RESOLUTION OF THE ALBANY CITY COUNCIL CORRECTING THE APPROPRIATIONS LIMIT PREVIOUSLY ADOPTED FOR THE 2013-14 FISCAL YEAR.

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

WHEREAS, on November 4, 2013 the City Council adopted Resolution No. 2013-63 establishing the Fiscal Year 2013-2014 Appropriations Limit; and

WHEREAS, subsequent to the adoption of the Resolution it was noted that a computation error was made; and

WHEREAS, the City Council desires to correct the error and adopt an updated Appropriations limit which is $624 greater than the Limit originally adopted in Resolution No. 2013-63; and

WHEREAS, the law allows the option to select the factors to be used to calculate the annual Appropriations Limit and the factors in the corrected calculation remain the same as the factors presented in Resolution No. 2013-63; 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 State per capita income; and

WHEREAS, the calculation of the Appropriations Limit for Fiscal Year 2013-2014 shall be corrected as 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 2013-14 as $17,216,971; 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.

Mayor
ATTACHMENT 1
CITY OF ALBANY RESOLUTION #2014-60
ADOPTION OF CORRECTED FISCAL YEAR 2013-2014 APPROPRIATIONS LIMIT

A. Selection of Optional Factors

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

<table>
<thead>
<tr>
<th>Population</th>
<th>1/1/2012</th>
<th>11/2013</th>
<th>% Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. City of Albany</td>
<td>18,467</td>
<td>18,430</td>
<td>-0.20%</td>
</tr>
<tr>
<td>b. County of Alameda</td>
<td>1,526,953</td>
<td>1,545,490</td>
<td>1.21%</td>
</tr>
</tbody>
</table>

The selected factor is 1(b). County population growth of 1.121%

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>5.12%</td>
</tr>
<tr>
<td>b. Change in Albany New Non-Residential Assessed Valuation</td>
<td>0.56%</td>
</tr>
</tbody>
</table>

The selected factor is 2(a). State Per Capita Income 5.12%

B. Fiscal Year 2013-2014 Growth Adjustment Factor

Calculation of the adjustment factor = X * Y

Where:

\[ X = \frac{\text{Selected Factor } #1 + 100}{100} = \frac{1.21 + 100}{100} = 1.0121 \]
\[ Y = \frac{\text{Selected Factor } #2 + 100}{100} = \frac{5.12 + 100}{100} = 1.0512 \]

\[ \text{FY 2013-2014 ADJUSTMENT FACTOR (X * Y)} = 1.0640 \]

C. Fiscal Year 2013-2014 Calculation of Appropriations Limit

Fiscal Year 2012/2013 Limit as Adopted By Resolution 2013-1 $16,181,364
Fiscal Year 2013/2014 Adjustment Factor \( x \ 1.0640 \)
FISCAL YEAR 2013-2014 Appropriations Limit $17,216,971*

*CORRECTED AMOUNT
RESOLUTION NO. 2014-60

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

Eileen Harrington
DEPUTY CITY CLERK