

City of Culver City, California
City Council Agenda Item Report

Meeting Date: 06/26/06		Item Number: <u>A-5</u>	
AGENDA ITEM: Adoption of a Resolution Approving and Adopting the Annual Appropriations Limit for Fiscal Year 2006-2007.			
Contact Person/Dept.: Karen Maggio/City Treasurer's Office		Phone Number: (310) 253-5844	
Fiscal Impact: Yes ☒ No ☐		General Fund: Yes ☒ No ☐	
Public Hearing: ☐		Action Item: ☒ Attachments: ☒	
Public Notification: Notice published in the Culver City News on 6/15/06 and 6/22/06; Master Notification List on 6/21/06.			
Department Approval: Crystal C. Alexander (06/15/2006)		CAO Approval: Jerry B. Fulwood (06/20/2006)	
City Controller Approval: Marlee Chang (06/20/2006)			
<u>RECOMMENDATION:</u> Staff recommends the City Council adopt the Resolution approving and adopting the Annual Appropriations Limit for Fiscal Year 2006/2007. <u>BACKGROUND:</u> The Appropriations Limit, otherwise known as the Gann Limit or Proposition 4, approved by the voters on November 6, 1979, added Article XIII B to the State Constitution. Article XIII B places an appropriations limit on State and local governments and requires them to establish their appropriations limit by resolution each year at a regularly scheduled meeting or a noticed special meeting. <u>FISCAL ANALYSIS:</u> The base year for calculating the appropriations limit is Fiscal 1978-1979. Each subsequent year, the total annual appropriations subject to the limit may not exceed the appropriations limit for the prior year adjusted for changes in the cost of living and city or county population. Based on the proposed 2006-2007 budget, the City Treasurer has calculated the City's 2006-2007 Appropriations Limit to be \$73,289,086. The City's 2006-2007 appropriations which are applicable to this limit are expected to be \$27,751,746 under the appropriations limit.			

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ATTACHMENTS:

Resolution approving and adopting the Annual Appropriations Limit for Fiscal Year 2006-2007.

MOTION:

That the City Council:

Adopt the Resolution approving and adopting the Annual Appropriations Limit for Fiscal Year 2006-2007.