

Attachment 1

RESOLUTION NO. 2023-___

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF VISALIA
ESTABLISHING THE 2023-24 APPROPRIATIONS LIMIT

WHEREAS, in 1979, California voters approved Proposition 4 (Article XIII-B of the California State Constitution). Informally known as the “Gann Initiative,” Article XIII-B provides limits to the amount of tax proceeds state and local governments can spend each year.

WHEREAS, in 1980, the State Legislature added Section 9710 of the Government Code stating that the governing body of each City must establish, by resolution, an appropriations limit for the following year. The limit for any fiscal year is equal to the previous year’s limit, adjusted for population changes and the change in the U.S. Consumer Price Index (or California per capita personal income, if smaller). The necessary statistical information is provided by the California Department of Finance.

WHEREAS, Proposition 111 modified Article XIII-B. A City may choose which annual adjustments to use. The adjustment factors include the growth in the California Per Capita Income, or the growth in the non-residential assessed valuation due to construction within the City and the population growth within the City or county.

AND IT FURTHER provided for the 2023-24 fiscal year, any challenge to the appropriations limit must be brought within 45 days from the effective date of the resolution.

NOW, THEREFORE, BE IT RESOLVED that the appropriations limit as defined by Propositions 4 and 111 is set at \$210,206,169 for 2023-24 fiscal using a percentage change growth factor of 0.68% and change in per capita income of 4.44% as established by the California Department of Finance.