

RESOLUTION NO. 17-

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF HERCULES
ESTABLISHING THE APPROPRIATIONS LIMIT FOR THE 2017-18 FISCAL YEAR
IN ACCORDANCE WITH PROPOSITION 111 AND ARTICLE XIII B.**

WHEREAS, Article XIII B of the State Statute (Government Code Section 7910) requires the City of Hercules to establish each year an appropriations limit for the following fiscal year; and

WHEREAS, the determination of the appropriations limit is considered to be a legislative act and should be adopted at a regularly scheduled Council Meeting; and

WHEREAS, effective in the 1990-1991 fiscal year, Proposition 111 amended Article XIII B to allow a selection of annual adjustment growth factors (personal income, commercial/industrial assessed value, and population) which must also be adopted at a regularly scheduled Council Meeting; and

WHEREAS, the annual appropriations limitation has been computed by the Finance Director based on methodology in accordance with provisions of Government Code Sections 7900-7910 and Proposition 111 amendments, as indicated in Attachment A.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Hercules as follows:

1. The City Council hereby establishes the appropriations limit for the City of Hercules for the FY 2017-18 at \$398,226,207 using the County Population Change and the California Per Capita Personal Income Growth Change factors.

The foregoing Resolution was duly and regularly adopted at a regular meeting of the City Council of the City of Hercules held on the 27th day of June 2017, by the following vote of the Council:

AYES:

NOES:

ABSTAIN:

ABSENT:

Myrna de Vera, Mayor

ATTEST:

Lori Martin - Administrative Services Director/City Clerk

Attachment A

Annual Appropriations Limit FY 2017-18

California Per Capita Personal Income Change* 3.69% = 1.0369
(City Assessed Non-residential Valuation Growth Change
is 1.85% or 1.0185 Growth Factor)**

Contra Costa County Population Change* 1.13% = 1.0113
(City Population Change is 3.08% or 1.0308 Growth Factor)*

Calculation of Factor for Fiscal Year 2017-18 $1.0369 \times 1.0113 = 1.048617$

Appropriation Limit Calculation per Information Provided by Department of Finance
State of California. Ratios selected are the higher of the choices of factor prescribed in the law.

$\$379,763,268 \times 1.048617 = \$398,226,207$

Summary: City of Hercules Appropriation Limit for FY 2017-18 is \$398,226,207

*Data obtained from State Department of Finance

**Data obtained from the Contra Costa County Assessor