



Meeting Date: 07 / 21 / 09

ACTION	TYPE OF ITEM
<input type="checkbox"/> Approved Recommendation	<input checked="" type="checkbox"/> Info/Consent
<input type="checkbox"/> Ord. No(s). _____	<input type="checkbox"/> Report
<input type="checkbox"/> Res. No(s). _____	<input type="checkbox"/> Public Hearing (Info/consent)
<input type="checkbox"/> Other _____	<input type="checkbox"/> Other _____

Prepared By: Beth Vo *BV* Agenda Item No. I-4

Reviewed By: City Manager *[Signature]* City Attorney *[Signature]* Finance *JCC* Other (Specify) _____

DATE: July 6, 2009

TO: City Council

FROM: James Cameron, Chief Financial Officer *James Cameron*
Finance Department

SUBJECT: Resolution Establishing an Appropriation Limit for Fiscal Year 2009-2010

RECOMMENDATION

That City Council adopt a Resolution establishing an appropriation limit for the Fiscal Year 2009-2010.

DISCUSSION

On July 7, 2009 the City Council conducted a public hearing and approved the Fiscal Year 2009-2010 Budget for the City of Oxnard. The resolution establishing the appropriation limit required additional time due to requirements of Section 7910 (a) of the California Government Code to make the appropriations limit calculation available to the public for 15 days.

FINANCIAL IMPACT

None.

JC: bv

Attachment #1 - Resolution Establishing an Appropriation Limit for Fiscal Year 2009-2010

CITY COUNCIL OF THE CITY OF OXNARD

RESOLUTION NO.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OXNARD
ESTABLISHING AN APPROPRIATION LIMIT FOR THE FISCAL YEAR
2009-2010

WHEREAS, Government Code section 7900 provides for the implementation of Article XIII B of the California Constitution; and

WHEREAS, Government Code sections 7901 through 7914 provide that each year the City Council shall, by resolution, establish its proceeds of taxes appropriation limit at a regularly scheduled meeting; and

WHEREAS, all documentation used in the determination of the proceeds of taxes appropriation limit has been and will continue to be available to the public from the Director of Finance of the City of Oxnard as required by law; and

WHEREAS, the proceeds of taxes appropriation limit for the fiscal year 2009-2010 is calculated by adjusting the "base year," fiscal year 1978-79; and

WHEREAS, the four factors are:

1. change in the population of the County = 1.03%
2. change in the population of the City = 1.64%
3. change in the per capita income in California = .62%
4. change in nonresidential construction = 28.72%; and

WHEREAS, the formula provides that the City can use the greater of either factors 1 or 2, plus the greater of either factors 3 or 4; and

WHEREAS, the City's fiscal year 2009-2010 appropriation limit for proceeds of taxes is determined to be \$249,384,344, using factors 2 and 4;

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF OXNARD resolves as follows:

The proceeds of taxes appropriation limit for the fiscal year 2009-2010 is established as \$249,384,344, and the "proceeds of taxes" revenue subject to this limitation is \$74,436,211, an amount well below the established limit. Documentation used in the determination of the proceeds of taxes appropriation limit is available to the public at the City of Oxnard Finance Department, 300 West Third Street, Oxnard, CA 93030.

Resolution No.
Page 2

PASSED AND ADOPTED on this day of July, 2009, by the following vote:

AYES:

NOES:

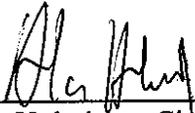
ABSENT:

Dr. Thomas E. Holden, Mayor

ATTEST:

Daniel Martinez, City Clerk

APPROVED AS TO FORM:



Alan Holmberg, City Attorney