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RESOLUTION NO. 2024-45

**A RESOLUTION OF THE ALBANY CITY COUNCIL ESTABLISHING
THE CITY OF ALBANY'S APPROPRIATIONS LIMIT FOR
THE 2024/25 FISCAL YEAR AT \$30,548,784**

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

WHEREAS, Article XIII B of the California Constitution places certain restrictions on appropriations made by local governments; and

WHEREAS, the restrictions are applicable to appropriations that meet the definition of "Proceeds of Taxes"; and

WHEREAS, the law allows the option to select the factors to be used to calculate the annual Appropriations Limit; 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 City of Albany 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 2024/25 is described in Exhibit A, attached hereto and by reference made a part hereof.

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NOW, THEREFORE, BE IT RESOLVED, that the Albany City Council, does hereby establish the appropriations limit for fiscal year 2024/25 as \$30,548,784; and

BE IT FURTHER RESOLVED, that the Limit has been calculated in accordance with State Law as shown in Exhibit A, 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.



JOHN MIKI, MAYOR

ATTACHMENT:
Exhibit A – Appropriations Limit Calculation

EXHIBIT A
CITY OF ALBANY RESOLUTION 2024-45
ADOPTION OF FISCAL YEAR 2024/25 APPROPRIATIONS LIMIT
CALCULATION

A. Selection of Optional Factors

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

Population	1/1/2023	1/1/2024	% Increase
a. City of Albany	20,354	20,325	-0.14%
b. County of Alameda	1,648,369	1,639,409	-0.54%

The selected factor is 1(a). Albany growth of -0.14%

2. Change in State Per Capita Personal Income vs. Change In City Non-Residential Building Construction

Factors	% Change
a. Change in State Per Capita Personal Income	3.62%
b. Change in Albany New Non-Residential Assessed Valuation	0.00%

The selected factor is 2(a). Change in State Per Capita Income 3.62%

B. Fiscal Year 2024/25 Growth Adjustment Factor

Calculation of the adjustment factor = X * Y

Where:

$$X = \frac{\text{Selected Factor \#1} + 100}{100} = \frac{-0.14 + 100}{100} = 0.999$$

$$Y = \frac{\text{Selected Factor \#2} + 100}{100} = \frac{3.62 + 100}{100} = 1.036$$

$$\text{FY 2024/25 ADJUSTMENT FACTOR (X * Y)} = 1.0347$$

C. Fiscal Year 2024/25 Calculation of Appropriations Limit

Fiscal Year 2023/24 Limit (<i>Reso. 2023-31</i>)	\$29,523,617
Fiscal Year 2024/25 Adjustment Factor	x 1.0347
FISCAL YEAR 2024/25 Appropriations Limit	\$30,548,784

Appropriations Subject To Limit FY 2024/25: \$24,449,468

Fiscal Year 2024/25 is: \$6,049,317 below the limit



City of Albany

1000 San Pablo Avenue • Albany, California 94706
(510) 528-5710 • www.albanyca.org

RESOLUTION NO. 2024-45

PASSED AND APPROVED BY THE COUNCIL OF THE CITY OF ALBANY,

The 17th day of June, 2024, by the following votes:

AYES: Council Members Hansen-Romero, Jordan, Tiedemann and Mayor Miki

NOES: none

ABSENT: Council Member López

ABSTAINED: none

RECUSED: none

WITNESS MY HAND AND THE SEAL OF THE CITY OF ALBANY, this

18th day of June, 2024.

Anne Hsu
CITY CLERK