

RESOLUTION NO. 24-XXX

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CUPERTINO
ESTABLISHING AND ADOPTING THE APPROPRIATION
LIMIT IN THE AMOUNT OF \$132,542,385 FOR FISCAL YEAR 2024-25**

WHEREAS, the State of California has adopted legislation requiring local jurisdictions to calculate their appropriation limits in complying with Article XIII B of the State Constitution; and

WHEREAS, pursuant to Proposition 111, passed by the voters of California on June 5, 1990, said limits are determined by an adjustment formula based upon change in population, combined with either the change in inflation (California per capita income) or the change in the local assessment roll due to local nonresidential construction; and

WHEREAS, the local governing body is required to set an appropriation limit each year by adoption of a resolution; and

WHEREAS, the County of Santa Clara's population percentage change over the prior year is 0.02%, and the California per capita personal income change is 3.62%; and

WHEREAS, in computing the 2024-25 limit based upon the adjustment factors provided pursuant to Proposition 111, the City Council has elected to use the county population percentage change along with the California per capita income change, but the Council expressly reserves the right to use the non-residential assessed valuation percentage change when the figure is available.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Cupertino hereby approves a 2024-25 fiscal appropriation limit of \$132,542,385, based on Proposition 111 guidelines allowing for use of the county population percentage change along with the California Per Capita Personal Income change to adjust base year appropriations.

BE IT FURTHER RESOLVED that the City Council of the City of Cupertino hereby reserves the right to use the non-residential assessed valuation percentage change when the figure is available.

PASSED AND ADOPTED at a regular meeting of the City Council of the City of Cupertino this 4th day of June, 2024, by the following vote:

Vote

Members of the City Council

AYES:

NOES:

ABSENT:

ABSTAIN:

SIGNED: _____ Sheila Mohan, Mayor City of Cupertino	_____ Date
ATTEST: _____ Kirsten Squarcia, City Clerk	_____ Date