RESOLUTION NO.	
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A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF COMMERCE APPROVING AND ADOPTING THE ANNUAL APPROPRIATIONS LIMIT FOR FISCAL YEAR 2018-2019

WHEREAS, on November 6, 1979, the voters of California added Article XIII(B) to the State constitution placing various limitations on the appropriations of the state and local governments; and

WHEREAS, Article XIII(B) provides that the appropriations limit for the fiscal year 2019-2020 is calculated by adjusting the base year appropriations of fiscal year 1978-79 for changes in the cost of living and population; and

WHEREAS, the City of Commerce has complied with all the provisions of Article XIII(B) in determining the appropriations limit for fiscal year 2019-2020.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF COMMERCE DOES HEREBY RESOLVE AS FOLLOWS:

<u>Section 1.</u> The appropriations subject to limitations for the City of Commerce in fiscal year 2019-2020 shall be \$189,431,200.

<u>Section 2.</u> The City of Commerce selects the per capita personal income price factor of 3.85 and the population growth of -0.25 as the annual adjustment factors used in calculating the appropriation limit.

<u>Section 3.</u> The City Clerk shall certify to the adoption of this Resolution.

PASSED, APPROVED and ADOPTED this 18th day of June, 2019.

	John Soria	
	Mayor	
ATTEST:		
7(11201.		
Lena Shumway		
City Clerk		