

**CITY OF CARMEL-BY-THE-SEA
CITY COUNCIL**

RESOLUTION NO. 2024-046

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CARMEL-BY-THE-SEA
ADOPTING THE FISCAL YEAR 2024-2025 APPROPRIATIONS LIMIT**

WHEREAS, under Article XIII B of the State Constitution, public agencies are required to annually establish maximum appropriations limits referred to as the Gann limit (Limit); and

WHEREAS, since fiscal year 1991, the City is permitted to adjust its Limit in accordance with inflation and population adjustment factors; and

WHEREAS, the annual adjustment factors that were selected to calculate the Fiscal Year 2024-2025 Limit were the California per capita personal income adjustment factor of 1.0362 and the Carmel by the Sea population growth factor of 1.0055; and

WHEREAS, in accordance with California Government Code Section 7910, a notice of the public hearing was published in the Carmel Pine Cone on May 24, 2024; the documentation used in determining the Limit has been made available to the general public for fifteen days prior to the date of the adoption; and Council conducted a public hearing on the Limit on June 4, 2024; and

WHEREAS, the City may not appropriate any proceeds of taxes in excess of its Limit.

**NOW THEREFORE, BE IT RESOLVED THAT THE CITY COUNCIL OF THE CITY OF
CARMEL-BY-THE-SEA DOES HEREBY:**

1. Adopts the final calculation of the Appropriation Limit for Fiscal Year 2024-2025 as \$42,449,301, which is attached hereto as Exhibit A.
2. Certifies the Fiscal Year 2024-2025 Adopted Appropriations Subject-To-Limit of \$27,108,447 does not exceed the Gann limit, which is attached hereto as Exhibits A and B respectively.

PASSED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF CARMEL-BY-THE-SEA this 4th day of June 2024, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

APPROVED:

ATTEST:

Dave Potter
Mayor

Nova Romero
City Clerk

Exhibit A

City of Carmel-by-the-Sea Spending Limit Calculations Fiscal Year 2024-2025

Appropriations Subject to Limit

Fiscal Year 2024-2025 General Tax Revenues	\$	27,108,447
Less Non proceeds of Tax	\$	-
Total appropriations subject to limits	\$	27,108,447

Appropriations Limit

Fiscal Year 2023-2024 Appropriations limit	\$	40,742,203
Plus change factors		
A. Cost of Living adjustment/Per Capital Income		1.0362
B. Population Adjustment		1.0055
Total Change Factor		1.0419
Increase in appropriations limit	\$	1,707,098

Fiscal Year 2024-2025 Appropriations Limit

Fiscal Year 2024-2025 Appropriations Limit	\$	42,449,301
Remaining appropriations capacity	\$	15,340,854
Availability capacity as a percent of appropriations limit		36%

Exhibit B

City of Carmel-by-the-Sea Spending Limit Calculation Fiscal Year 2024-2025

Revenue Source	Fiscal Year 2024-2025 Budget
Property Tax	\$ 8,634,384
Sales and Use Tax	\$ 9,783,574
Transient Occupancy Tax	\$ 7,543,234
Business License Tax	\$ 568,164
Motor Vehicle in Lieu	\$ 579,091
Total Budgeted Tax Revenues	\$ 27,108,447