

RESOLUTION R01-30

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF  
PALOS VERDES ESTATES, CALIFORNIA  
ESTABLISHING THE FISCAL YEAR 2001-2002 APPROPRIATIONS LIMIT  
FOR THE CITY OF PALOS VERDES ESTATES

WHEREAS, the voters of California on November 6, 1979, 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, as modified in June 1990, provides that the appropriations limit for fiscal year 2001-02 is hereby amended by properly calculating the adjustment to the base year appropriations of fiscal year 1978-79 for changes in certain permitting factors; and

WHEREAS, to the best of the City's knowledge and belief, the State Department of Finance figures reflect the following statistics relevant to the calculation of the City's 2001-2002 Fiscal Year Appropriations Limit:

California per capita income, plus 7.82% (seven point eight two percent).

Population Adjustment for the County of Los Angeles for 2001, plus 1.66% (one point six six percent).

NOW THEREFORE, the City Council of the City of Palos Verdes Estates DOES RESOLVE AS FOLLOWS:

Section 1. That the following factors shown above shall be the basis of computing the 2001-2002 Fiscal Year Appropriations Limit and based on the foregoing figures and the provisions of Article XIII B of the Constitution of the State of California, that the City of Palos Verdes Estates appropriations subject to limitation for the 2001-2002 Fiscal Year shall be \$12,523,232.

Section 2. The City Clerk shall certify to the passage and adoption of Resolution R01-30 and enter it into the book of original resolutions.

PASSED, APPROVED AND ADOPTED on this 26th day of June, 2001.

  
John E. Flood, Mayor

ATTEST:

APPROVED AS TO FORM:

  
Judy Smith, City Clerk

  
Stephanie Scher, City Attorney

