

RESOLUTION R03-20

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
PALOS VERDES ESTATES, CALIFORNIA
ESTABLISHING THE FISCAL YEAR 2003-2004 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 2003-2004 Fiscal Year Appropriations Limit:

California per capita income, 2.31% (two point three one percent).

Population Adjustment for the County of Los Angeles 2003, +1.66%
(plus 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 2003-2004 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 2003-2004 Fiscal Year shall be \$13,102,657.


Section 2. The City Clerk shall certify to the passage and adoption of Resolution R03-20 and enter it into the book of original resolutions.

PASSED, APPROVED AND ADOPTED on this 24th day of June, 2003.


Fred W. Mackenbach, Mayor

ATTEST:

APPROVED AS TO FORM:


Judy Smith, City Clerk


Stephanie Scher, City Attorney

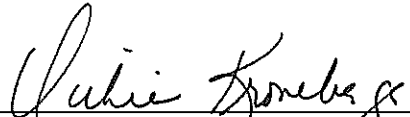
STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) SS:
CITY OF PALOS VERDES ESTATES)

I, Vickie Kroneberger, Deputy City Clerk for the City of Palos Verdes Estates, California, do hereby certify that the foregoing Resolution **R03-20** was duly and regularly approved and adopted by the City Council of the City of Palos Verdes Estates at its regular meeting of the City Council on the 24th day of June, 2003, by the following vote:

AYES: COUNCILMEMBERS: Mackenbach, Sherwood, Humphrey,
and Abbott

NOES: COUNCILMEMBERS: None

ABSENT: COUNCILMEMBERS: Councilmember Flood



Vickie Kroneberger, Deputy City Clerk