

**Town of Paradise
Resolution No. 09-24**

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PARADISE APPROVING AND
ADOPTING THE ANNUAL APPROPRIATION LIMIT (EXHIBIT A)
FOR FISCAL YEAR 2009 – 2010.**

NOW, THEREFORE, be it resolved by the Town Council of the Town of Paradise that the appropriations limit for the Town of Paradise fiscal year 2009-2010 is that which is set forth in Exhibit A.

PASSED AND ADOPTED by the Town Council of the Town of Paradise this 26th day of June 2009, by the following vote:

AYES: Joe DiDuca, Scott Lotter, Alan White and Frankie Rutledge, Mayor.

NOES: Steve "Woody" Culleton.

ABSENT: None.

NOT VOTING: None.



Frankie Rutledge, Mayor

ATTEST:



Joanna Gutierrez, Town Clerk

APPROVED AS TO FORM:



Dwight L. Moore, Town Attorney

Exhibit A-Resolution No. 09-24
Town of Paradise
Appropriations Limit Calculations
Fiscal Year 2009 – 2010

Percentage Population Change¹

Town of Paradise Population as of January 1, 2008	26,208
Town of Paradise Population as of January 1, 2009	26,287
Percentage Change	+ 0.30
Population Converted to Ratio $(+0.30 + 100) / 100 =$	1.0030

Inflation Adjustment Factor²

California Per Capita Income Percent Change Over Prior Year	0.62%
Per Capita Cost of Living Converted to Ratio $(0.62 + 100) / 100 =$	1.0062

Growth Factor

$$1.0030 \text{ (population change)} \times 1.0062 \text{ (inflation adjustment)} = 1.0092$$

Calculation of Fiscal Year 2009 – 2010 Appropriations Limit

2008 – 2009 Appropriations Limit (last year)	14,869,967
Growth Factor @	x 1.0092
Appropriations Subject to Limit	15,006,771

Appropriations Subject to Limit

2009 – 2010 General Fund Expenditures (Net)	10,927,831	
2009-2010 Capital Projects Expenditures	2,403,459	
2009-2010 Appropriations Subject to Limit		13,331,290

¹ Data provided by the California Department of Finance Demographic Research Unit

² Data provided by the California Department of Finance Demographic Research Unit