

Town of Paradise
Resolution No. 16-33

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PARADISE APPROVING AND ADOPTING THE ANNUAL APPROPRIATION LIMIT (EXHIBIT A) FOR FISCAL YEAR 2016 - 2017.

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 2016-2017 is that which is set forth in Exhibit A.

PASSED AND ADOPTED by the Town Council of the Town of Paradise this 20th day of June 2016, by the following vote:

AYES: Greg Bolin, Steve "Woody" Culleton, Scott Lotter and Jody Jones, Mayor

NOES: John J. Rawlings

ABSENT: None.

NOT VOTING: None



Jody Jones, Mayor

ATTEST: *June 23, 2016*



Joanna Gutierrez, Town Clerk

APPROVED AS TO FORM:



Dwight L. Moore, Town Attorney

Exhibit A-Resolution No. 16-33
Town of Paradise
Appropriations Limit Calculations
Fiscal Year 2016 - 2017

Percentage Population Change¹

Town of Paradise Population as of January 1, 2015	25,501
Town of Paradise Population as of January 1, 2016	25,405
Percentage Change	(0.376)
Population Converted to Ratio $(-0.376 + 100) / 100 =$	0.9962

Inflation Adjustment Factor²

California Per Capita Income Percent Change Over Prior Year	5.37
Per Capita Cost of Living Converted to Ratio $(5.37 + 100) / 100 =$	1.0537

Growth Factor

0.9962 (population change) x 1.0537 (inflation adjustment)=	1.0497
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¹ Data provided by the California Department of Finance Demographic Research Unit

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

Calculation of Fiscal Year 2016 - 2017 Appropriations Limit

2015 - 2016 Appropriations Limit (last year)	17,042,936
Growth Factor @	x 1.0497
Appropriations Subject to Limit	17,889,970

Appropriations Subject to Limit

2016 - 2017 General Fund Expenditures (Net)	11,746,261	
2016 - 2017 Capital Projects Expenditures	4,165,038	
2016 - 2017 Appropriations Subject to Limit		15,911,299