

RESOLUTION NO. 24/2019

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF CORTE
MADERA ESTABLISHING THE APPROPRIATIONS LIMIT FOR
FISCAL YEAR 2019-2020**

WHEREAS, in November 1979, Proposition 4 (the GANN Initiative) was approved, which added Article XIII B to the State constitution, placing limits on the amount of revenue that all government entities may spend; and

WHEREAS, the provisions of that Article establish maximum limitations, commonly called "Gann Limits", for public agencies; and

WHEREAS, the Town must establish a GANN limit in accordance with the provisions of Article XIII B; and

WHEREAS, pursuant to Government Code Section 7910, and based on documentation submitted by Town staff, and acknowledging that the documentation has been available to the public for the required period of time;

NOW, THEREFORE BE IT HEREBY RESOLVED, that the Town Council for the Town of Corte Madera establishes the appropriations limit for the Town of Corte Madera for fiscal year 2019-2020 under Article XIII B of the State constitution, as shown on Exhibit A in the amount of \$40,306,934 and

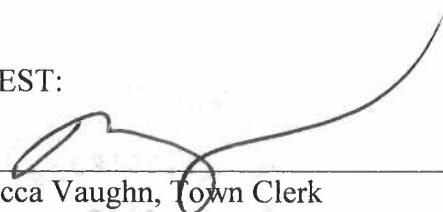
IT IS HEREBY CERTIFIED that the foregoing Resolution was duly and regularly adopted by the Town of Corte Madera of Marin County at a regular meeting thereof held on June 18, 2019, to wit:

AYES: Councilmembers: Andrews, Bailey, Beckman, Kunhardt, Ravasio
NOES: Councilmembers: - None -
ABSENT: Councilmembers: - None -



Robert Ravasio, Mayor

ATTEST:



Rebecca Vaughn, Town Clerk

APPROPRIATIONS LIMIT DATA TOWN OF CORTE MADERA 2019-2020 SUMMARY		
2018-2019 APPROPRIATIONS LIMIT		38,797,128
CALCULATION OF 2019-2020 APPROPRIATIONS LIMIT		
1. Annual Change Factors:		
Per Capita Personal Income <i>or</i>	3.850%	←
Non-residential Assessed Valuation <i>plus</i>	0.000%	
Corte Madera Population <i>or</i>	0.040%	
Marin County Population (<i>whichever is greater</i>)		←
2. Calculation: $(1 + .0385) \times (1 + .0004) =$		1.038915
2019-2020 APPROPRIATIONS LIMIT		40,306,934
2019-2020 ESTIMATED TAX PROCEEDS SUBJECT TO APPROPRIATIONS LIMIT		
Current Year Property Taxes	4,880,646	
ERAF	597,000	
Supplemental Property Taxes	93,000	
Transient Occupancy Tax	1,194,495	
Sales Tax	6,814,784	
Corte Madera Sales Tax Override	4,000,000	
Property Transfer Tax	90,000	
Business License Tax	589,000	
Paramedic Tax	510,000	
Property Tax In Lieu of Motor Vehicle License Fees	1,094,579	
Homeowners Exemption	21,977	
TOTAL TAX PROCEEDS SUBJECT TO LIMIT		19,885,481
2019-2020 EXPENDITURES EXEMPT FROM LIMIT		
Social Security payments	7,500	
Unemployment Insurance	-	
Capital Equipment: Technology	525,000	
Capital Facilities and Road Projects	4,157,693	
Sales Tax Override Road Projects and Capital Projects	1,297,307	
Debt Service -- MERA/Police Facility/Park Madera Center	724,005	
TOTAL EXPENDITURES EXEMPT FROM LIMIT		6,711,505
2019-2020 APPROPRIATIONS SUBJECT TO LIMIT		13,173,976
2019-2020 ESTIMATED LEEWAY		27,132,958

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