

RESOLUTION NO. 30/2020

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF CORTE
MADERA ESTABLISHING THE APPROPRIATIONS LIMIT FOR FISCAL
YEAR 2020-2021**

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 of the Town of Corte Madera establishes the appropriations limit for the Town of Corte Madera for fiscal year 2020-2021 under Article XIII B of the State constitution, as shown on Exhibit A in the amount of \$41,710,038 and

IT IS HEREBY CERTIFIED that the foregoing Resolution was duly and regularly adopted by the Town of Corte Madera at a regular meeting thereof held on August 18, 2020, to wit:

AYES: Councilmembers: Beckman, Casissa, Kunhardt, Lee, Ravasio
NOES: Councilmembers: - None -
ABSENT: Councilmembers: - None -



Eli Beckman, Mayor

ATTEST:



Rebecca Vaughn, Town Clerk

**APPROPRIATIONS LIMIT DATA TOWN OF CORTE MADERA
2020-2021 SUMMARY**

2019-2020 APPROPRIATIONS LIMIT		40,306,934
CALCULATION OF 2020-2021 APPROPRIATIONS LIMIT		
1. Annual Change Factors:		
Per Capita Personal Income <i>or</i>	3.730%	←
Non-residential Assessed Valuation <i>plus</i>	0.000%	
Corte Madera Population <i>or</i>	-0.240%	
Marin County Population (<i>whichever is greater</i>)		←
2. Calculation: $(1 + .0373) \times (1 + -.0024) =$		1.034810
2020-2021 APPROPRIATIONS LIMIT		41,710,038
2020-2021 ESTIMATED TAX PROCEEDS SUBJECT TO APPROPRIATIONS LIMIT		
Current Year Property Taxes	5,226,408	
ERAF	626,850	
Supplemental Property Taxes	99,013	
Transient Occupancy Tax	547,400	
Sales Tax	4,844,966	
Corte Madera Sales Tax Override	2,800,000	
Property Transfer Tax	100,000	
Business License Tax	600,000	
Paramedic Tax	478,833	
Property Tax In Lieu of Motor Vehicle License Fees	1,167,075	
Homeowners Exemption	21,977	
TOTAL TAX PROCEEDS SUBJECT TO LIMIT		16,512,522
2020-2021 EXPENDITURES EXEMPT FROM LIMIT		
Social Security payments	13,574	
Unemployment Insurance	-	
Capital Equipment: Technology	30,000	
Capital Facilities and Road Projects	1,021,000	
Sales Tax Override Road Projects and Capital Projects	4,019,599	
Debt Service -- MERA/Police Facility/Park Madera Center	775,086	
TOTAL EXPENDITURES EXEMPT FROM LIMIT		5,859,259
2020-2021 APPROPRIATIONS SUBJECT TO LIMIT		10,653,263
2020-2021 ESTIMATED LEEWAY		31,056,775