



City of Arts & Innovation

City Council Memorandum

TO: HONORABLE MAYOR AND CITY COUNCIL **DATE: JUNE 28, 2016**
FROM: FINANCE DEPARTMENT **WARDS: ALL**
SUBJECT: ANNUAL APPROPRIATIONS LIMIT - RESOLUTION

ISSUE:

The issue for City Council consideration is adoption of a Resolution to establish the 2016/17 Appropriations Limit as required by Article XIII B of the State Constitution.

RECOMMENDATION:

That the City Council adopt a Resolution establishing the 2016/17 Appropriations Limit of \$307,155,212.

BACKGROUND:

An annual appropriations limit established by City Council Resolution is required as a result of the 1979 Proposition 4, Gann Initiative, Article XIII B of the State Constitution and Section 7910 of the Government Code.

The appropriations limit for the City of Riverside is calculated to be \$307,155,212 for Fiscal Year 2016/17. Documentation showing the calculations made to arrive at the appropriations limit has been available in the Finance Department for review by the public for at least 15 days.

FISCAL IMPACT:

There is no fiscal impact associated with this report.

Prepared by: Adam Raymond, Assistant Finance Director
Certified as to
availability of funds: Scott G. Miller, Interim Finance Director/Treasurer
Approved by: Marianna Marysheva-Martinez, Assistant City Manager
Approved as to form: Gary G. Geuss, City Attorney

Attachment:

1. June 7, 2016 City Council Report
2. Resolution