



City of Arts & Innovation

City Council Memorandum

TO: HONORABLE MAYOR AND CITY COUNCIL **DATE: JUNE 18, 2019**
FROM: FINANCE DEPARTMENT **WARDS: ALL**
SUBJECT: ANNUAL APPROPRIATIONS LIMIT - RESOLUTION

ISSUE:

Adopt a Resolution establishing the 2019/20 Appropriations Limit of \$346,486,086 as required by Article XIII B of the State Constitution.

RECOMMENDATION:

That the City Council adopt a Resolution establishing the 2019/20 Appropriations Limit of \$346,486,086 as required by Article XIII B of the State Constitution.

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.

DISCUSSION:

The appropriations limit for the City of Riverside is calculated to be \$346,486,086 for Fiscal Year 2019/20. 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: Nancy Garcia, Controller
Certified as to
availability of funds: Edward Enriquez, Chief Financial Officer/Treasurer
Approved by: Carlie Myers, Deputy City Manager
Approved as to form: Gary Geuss, City Attorney

Attachment: Resolution