

RESOLUTION NO. _____ (CM)

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF WATSONVILLE ESTABLISHING TOTAL ANNUAL APPROPRIATIONS PURSUANT TO CALIFORNIA STATE CONSTITUTION ARTICLE XIII-B FOR FISCAL YEAR 2024-2025

[Proposition 4 Gann Spending Limit]

WHEREAS, the initiative commonly referred to as Proposition 4 Gann spending limit adopted November 6, 1979, by the state electorate provided for Article XIII-B of the State Constitution to establish government spending limitations, and requires the establishment of total annual appropriations subject to certain limitations and adjustments for change.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WATSONVILLE, CALIFORNIA AS FOLLOWS:

That the total annual appropriations limit (Proposition 4 Gann spending limit) for the City of Watsonville General Fund during the fiscal year 2024-2025 is \$176,281,910; the amended budget subject to the spending limit is \$36,811,766 as set forth in Exhibit "A," a copy of which is attached hereto, and is hereby approved and adopted.
