



Staff Report

July 11, 2023

TO: Honorable Mayor and Town Council
FROM: Nick Rosas, Senior Manager, Eide Bailly
DATE: July 5, 2023
RE: Gann Appropriations Limit

Recommendation

Approve resolution certifying compliance with the 2022-2023 appropriations limitation and establishing the appropriations limit for 2023-2024.

Issue Statement and Discussion

The Gann limit is a result of Proposition 13, passed by the voters in 1978, that limits the growth of government spending. It takes baseline taxes and expenditures from 1979 (in Placer County) and increases them each year for the cost of living and population change.

Our current projected tax collections of \$4,270,000 are 41.00% of the appropriations limit of \$10,413,596.

CEQA Requirements

There are no CEQA issues.

Financial and/or Policy Implications

None

Attachments

- A. Gann Limit Resolution
- B. Gann Appropriations Limit Factors and Calculation for the Year Ending June 30, 2024

TOWN OF LOOMIS

RESOLUTION NO. 22_____

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF LOOMIS
CERTIFYING COMPLIANCE WITH THE 2022-2023 APPROPRIATION
LIMITATION AND ESTABLISHING THE APPROPRIATION
LIMITATION FOR THE 2023-2024 FISCAL YEAR**

WHEREAS, the Council of the Town of Loomis hereby certifies that the estimated actual appropriations for the fiscal year 2022-2023 will fall within the appropriation limitation for the 2022-2023 fiscal year; and

WHEREAS, the Council of the Town of Loomis must establish the appropriation limitation for the fiscal year 2023-2024, as calculated in attachment A;

NOW, THEREFORE, IT IS HEREBY RESOLVED by the Town Council of the Town of Loomis, that the 2022-2023 fiscal year expenditures fall within the established limitations and the limitations for the 2023-2024 fiscal year are hereby established at \$10,413,596.

PASSED AND ADOPTED this 11th day of July, 2023 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Mayor

ATTEST:

Deputy Town Clerk

Item Attachment B

**TOWN OF LOOMIS
GANN APPROPRIATIONS LIMIT FACTORS AND CALCULATION
FOR THE YEAR ENDING JUNE 30, 2024**

	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-2028
Population Growth	1.66%	1.85%	1.95%	1.50%	0.37%	-1.61%	-1.63%	-1.64%	-1.66%	-1.68%
Personal Income	3.67%	3.85%	3.73%	5.73%	7.55%	4.44%	5.06%	5.30%	5.62%	5.59%
Population times Personal Income	1.0539%	1.0577%	1.0575%	1.0732%	1.0795%	1.0276%	1.0335%	1.0357%	1.0386%	1.0382%
Appropriations Limit	7,820,691	8,272,041	8,747,910	9,387,902	10,134,047	10,413,596	10,762,620	11,147,121	11,577,896	12,020,704
Appropriations Subject to Limit	3,225,396	3,086,452	3,248,070	2,935,000	3,350,000	4,270,000	4,376,750	4,486,169	4,598,323	4,713,281
% of Appropriations Capacity Used	41.24%	37.31%	37.13%	31.26%	33.06%	41.00%	40.67%	40.25%	39.72%	39.21%

Notes: Actual factors supplied by State Department of Finance through 2022/23.