

CITY OF LOS ANGELES

CALIFORNIA



ERIC GARCETTI
MAYOR

HOLLY L. WOLCOTT
City Clerk

GREGORY R. ALLISON
Executive Office

When making inquiries relative to
this matter, please refer to the
Council File No.

Office of the
CITY CLERK

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SHANNON HOPPE
Division Manager

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December 10, 2014

To All Interested Parties:

The City Council adopted the action(s), as attached, under Council File No. 14-0600-S248, at its meeting held December 9, 2014.



City Clerk
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COMMUNICATION FROM CHAIR AND MEMBER, BUDGET AND FINANCE COMMITTEE
relative to the 2014-2015 Appropriation Limit.

Recommendations for Council action:

1. ADOPT the following factors to be used to calculate the appropriations limit for 2014-15:

Population: City 1.00%
California Per Capita Income: -0.23%

2. RESERVE the right to re-calculate the appropriations limit for each year at such time as State legislation is enacted (or other information is available) to determine factors to be used to calculate the annual change in nonresidential new construction.
3. ADOPT \$4,555,372,559 as the appropriations limit for 2014-15.

Fiscal Impact Statement: The City Administrative Officer (CAO) reports that there is no fiscal impact in adopting this report.

Community Impact Statement: None submitted.

SUMMARY

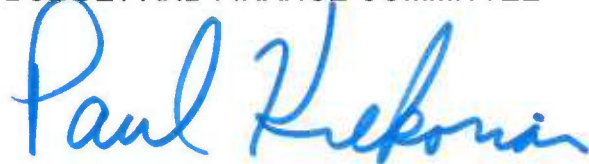
At its regular meeting of October 20, 2014, the Budget and Finance Committee considered a CAO report relative to the 2014-15 appropriation limit. The Government Code requires that the governing body of each local jurisdiction establish its appropriations limit for the following fiscal year pursuant to the State Constitution (Gann Initiative), which limits the amount of revenue which can be appropriated in any fiscal year.

Additionally, the Government Code requires that the public be provided the opportunity to review the documentation used to calculate the appropriations limit for at least 15 days before adoption of the limit. A public notice was published on Friday, November 21, 2014. The CAO report, attached to the Council file, contains the documentation used to determine the appropriations limit for 2014-15.

After consideration and having provided an opportunity for public comment, the Chair and Member of the Budget and Finance Committee recommended approval of the CAO recommendations. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE



ADOPTED

DEC - 9 2014

LOS ANGELES CITY COUNCIL

<u>MEMBER</u>	<u>VOTE</u>
KREKORIAN:	YES
ENGLANDER:	ABSENT
KORETZ:	ABSENT
BLUMENFIELD:	ABSENT
BONIN:	YES

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-NOT OFFICIAL UNTIL COUNCIL ACTS-