



**CITY OF EAST PALO ALTO
FINANCE DEPARTMENT
2415 UNIVERSITY AVENUE
EAST PALO ALTO, CA 94303**

FISCAL YEAR 2021-22 APPROPRIATIONS LIMIT

Notice is hereby provided that the City Council of the City of East Palo Alto shall consider a resolution establishing the Fiscal Year 2021-22 Appropriations Limit in accordance with the Article XIII B of the California State Constitution at a regularly held Council Meeting on June 15, 2021 6:30 p.m.

Further, in accordance with Article XIII B the City is providing exhibits and schedules used in determination of the Appropriation Limit, as attached herein on Exhibit A, fifteen days prior to the meeting being held to establish the Appropriations limit. Below you will find the link to the State of California Department of Finance website price factor and population information:
<https://www.dof.ca.gov/Forecasting/Demographics/Estimates/documents/PriceandPopulation2021.pdf>

Brenda L. Olwin

Brenda Cooley-Olwin, CPA
Finance Director
May 28, 2021

CITY OF EAST PALO ALTO
 APPROPRIATIONS LIMIT COMPUTATION
 CUMULATIVE GROWTH RATE
 2021-22

| <u>FISCAL YEAR</u> | <u>BEGINNING LIMIT</u> | <u>POPULATION FACTOR</u> | <u>PER CAPITA INCOME FACTOR</u> | <u>ASSESSED VALUATION CHANGE FACTOR</u> | <u>ENDING LIMIT</u> |
|------------------------|----------------------------|------------------------------|---|---|-------------------------|
| 2007-08 | 15,463,621 | 1.0139 | 1.0442 | N/A | 16,371,558 |
| 2008-09 | 16,371,558 | 1.0126 | N/A | 1.0920 | 18,103,000 |
| 2009-10 | 18,103,000 | 1.0121 | N/A | 1.1120 | 20,374,116 |
| 2010-11 | 20,374,116 | 1.0117 | N/A | 1.0080 | 20,777,393 |
| 2011-12 | 20,777,393 | 1.0080 | N/A | 0.9810 | 20,545,684 |
| 2012-13 | 20,545,684 | 1.0098 | 1.0377 | N/A | 21,529,194 |
| 2013-14 | 21,529,194 | 1.0109 | 1.0512 | N/A | 22,878,172 |
| 2014-15 | 22,878,172 | 1.0117 | N/A | 1.1160 | 25,830,765 |
| 2015-16 | 25,830,765 | 1.0100 | 1.0382 | N/A | 27,085,675 |
| 2016-17 | 27,085,675 | 1.0091 | 1.0537 | N/A | 28,799,892 |
| 2017-18 | 28,799,892 | 1.0056 | 1.0369 | N/A | 30,029,838 |
| 2018-19 | 30,029,838 | 1.0065 | N/A | 1.0379 | 31,369,806 |
| 2019-20 | 31,369,806 | 1.0028 | 1.0385 | N/A | 32,668,760 |
| 2020-21 | 32,668,760 | 0.9987 | 1.0373 | N/A | 33,843,252 |
| 2021-22 | 33,843,252 | 0.9925 | 1.0573 | N/A | 35,514,101 |

Sources: State Dept. of Finance, Budget Resolutions & Prior Year Appropriation Limits, San Mateo County Assessor's Office

N/A = Not applicable; calculation formula uses the higher of per capita or assessed valuation factors multiplied by population factor.

Notes:

Population factor: San Mateo County, pg. 45 $((-0.75+100)/100 = 0.9925)$

Per Capita Income Factor, pg 2 $((5.73+100)/100 = 1.0573)$

Total Change Factor $(0.9925 \times 1.0573) = 1.0494$