DRAFT RESOLUTION

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ATASCADERO, CALIFORNIA, ADOPTING THE FISCAL YEAR 2007-2008 ANNUAL SPENDING LIMIT

WHEREAS, Proposition 111 revises the methodology used to calculate the Annual Spending Limit; and,

WHEREAS, the City of Atascadero must select the most appropriate criteria to be used in calculating the annual limit.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Atascadero

SECTION 1. That the City of Atascadero elects to use the following criteria for fiscal year 2007-2008 in establishing its new Annual Spending Limit:

City Population and Per Capita Personal Income

SECTION 2. That the annual spending limit for 2007-2008 is calculated as follows:

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Percentage Change</th>
<th>New Limit</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007-2008</td>
<td>5.4851%</td>
<td>$16,230,424</td>
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SECTION 3. Any judicial action or challenge must be commenced within 45 days of the effective date of this resolution.

SECTION 4. Documentation used in determining the Annual Spending Limit is available to the public in the Administrative Services Department, 6907 El Camino Real, Atascadero, California.
On motion by Council Member _______________________ and seconded by Council Member ________________________, the foregoing Resolution is hereby adopted in its entirety on the following roll call vote:

AYES:

NOES:

ABSENT:

ADOPTED: 

CITY OF ATASCADERO

By: ________________________

George Luna, Mayor

Attest:

Marcia McClure Torgerson, C.M.C.,
City Clerk

APPROVED AS TO FORM:

Patrick L. Enright, City Attorney