



City Of Colfax
33 SOUTH MAIN STREET, COLFAX, CA

PUBLIC NOTICE

**NOTICE OF DETERMINATION OF APPROPRIATIONS LIMIT
FOR THE FISCAL YEAR 2023-2024**

Section 7910 of the California Government Code requires each local government agency to determine during each fiscal year the appropriations limit pursuant to Article XIIB of the California Constitution applicable during the fiscal year. The limit must be adopted at a regularly scheduled meeting or at a noticed special meeting, and the documentation used in determining the limit must be made available for public review fifteen days prior to such meeting.

Set below is the methodology to be used to calculate the Fiscal Year 2023-2024 appropriations limit for the City. The limit is set forth below and will be considered and adopted at the regularly scheduled meeting of the Colfax City Council on June 14, 2023.

	<u>2023-2024</u>	
Appropriations Limit for FY 2022-2023	\$7,015,627	
Price Factor		
Change in California per capita	1.0444	<i>Department of Finance - May 2023</i>
Population Factor		
Placer County	1.0021	<i>Department of Finance - May 2023</i>
Combined Growth Factor	1.047	<i>Price Factor x Population Factor</i>
Appropriations Limit for FY 2023-2024	\$7,342,508	<i>Calculated Limit for fiscal year 2023-2024</i>
Note: *Fiscal year 2023-2024 elected to use population factor for Placer County versus City of Colfax		

Documentation may be requested from Colfax City Hall during regular work hours – Monday through Thursday, 8:00am to 5:00pm.

I, Marguerite Bailey, City Clerk for the City of Colfax declare that this Notice was posted at Colfax City Hall and the Colfax Post Office. The Notice is also available on the City website at www.Colfax-ca.gov.

Marguerite Bailey

Marguerite Bailey, City Clerk

May 24, 2023
