

CITY OF NEWPORT BEACH

COMPUTATION OF APPROPRIATIONS LIMIT FOR FISCAL YEAR ENDING JUNE 30, 2024 AS PER ARTICLE XIII B, CALIFORNIA STATE CONSTITUTION

| <u>FISCAL YEAR</u> | <u>PRIOR YEAR LIMIT</u> | <u>INFLATION ADJUST. (1)</u> | <u>POPULATION ADJUST. (2)</u> | <u>NEW APPROP. LIMIT</u> |
|--------------------|-----------------------------|----------------------------------|-----------------------------------|------------------------------|
| 2023-24 | 236,775,921 | 4.44% | -0.29% | 246,571,634 |

note (1): Based on California per capita income increases

note (2): Based on City of Newport Beach population growth

CALCULATION OF ESTIMATED PROCEEDS OF TAXES FOR FISCAL YEAR ENDING JUNE 30, 2024

| | |
|-----------------------------------|----------------------------|
| Total Estimated Proceeds of Taxes | \$226,525,587 |
| Less Authorized Exclusions | <i>note (3)</i> \$0 |
| Net Proceeds of Taxes | \$226,525,587 |

note (3): Since 2022-23 estimated proceeds are substantially less than the Appropriations Limit, exclusions were not calculated.

AMOUNT UNDER APPROPRIATIONS LIMIT **20,046,047**