

RESOLUTION NO. 4095

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF COALINGA
DETERMINING THE NECESSITY OF RAISING REVENUE BY TAXATION FOR THE PURPOSE OF
MEETING THE CITY'S OBLIGATION TO THE PENSION AND RETIREMENT FUND FOR PUBLIC
SAFETY EMPLOYEES OF THE CITY**

WHEREAS, the State Supreme Court has ruled that the indebtedness created by the electorate to pay for a City pension fund is within the specific tax authority provided by the voters in Article XIII-A on pension plans instituted prior to July 1, 1978; and

WHEREAS, the ad valorem property tax is provided through the State of California Revenue and Taxation Code Section 96.31, paragraph (a) (4) and

WHEREAS, it is necessary to raise money in order to meet the City's obligation to the retirement fund for the public safety employees of the City; and

WHEREAS, it is determined that an amount of \$0.0720 on each \$100 of assessed property value is necessary to raise sufficient revenue to pay the cost thereof;

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Coalinga as follows:

1. That an ad valorem property tax in the amount of \$0.0720 on each \$100 of assessed property value is hereby fixed for the Fiscal Year 2022-2023 for the purpose of meeting the City's obligation to the pension and retirement fund for public safety employees of the City and to be collected by the Fresno County Auditor's Office.

The foregoing resolution was approved and adopted at a special meeting of the City Council of the City of Coalinga held on this **24th day of August, 2022**, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

APPROVED:

Ron Ramsey, Mayor

ATTEST:

Shannon Jensen, City Clerk

Ad Valorem Pension Property Tax													
Retirement		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Budget
Expense		11-12	12-13	13-14	14-15	15-16	16-17	17-18	18-19	19-20	20-21	21-22	22-23
POLICE	401	199,686	145,548	15,631	14,259	72	-	-	-	-	-	-	
PERS: effective 1/1/13	PERS		83,474	176,934	181,930	157,390	176,886	152,254	141,478	157,229	211,947	238,171	297,948
	PERS UL							10	2,657	13,476	18,106	29,817	35,969
	457	16,529	15,089	2,824	15,301	17,316	16,467	15,541	15,510	14,896	7,861	15,507	28,000
		216,215	244,111	195,389	211,490	174,778	193,353	167,805	159,645	185,601	237,914	283,495	361,917
FIRE	401	176,328	106,855	13,592	10,861	-	-	-	-	-	-	-	
PERS: effective 1/1/13	PERS		66,456	144,358	137,229	101,348	119,168	120,183	124,188	159,756	203,025	186,553	179,460
	PERS UL							60	1,989	12,981	17,732	31,530	32,551
	457	28,834	30,480	26,786	25,087	20,996	27,986	32,213	25,747	23,620	27,075	43,490	28,000
		205,162	203,791	184,736	173,177	122,344	147,154	152,456	151,924	196,357	247,832	261,573	240,011
TOTAL EXPENSE		421,377	447,902	380,125	384,667	297,122	340,507	320,261	311,569	381,958	485,746	545,068	601,928
REVENUE													
101-400-40080/40090		328,304	328,377	337,315	366,362	356,772	391,002	402,151	400,918	456,374	484,960	450,000	515,000
Funded Obligation		0.78	0.73	0.89	0.95	1.20	1.15	1.26	1.29	1.19	1.00	0.83	0.86