

Attachment 1

Fiscal Year 2026 Appropriations Limit: Calculation

Based on the provisions in Article XIIIB of the California Constitution as approved by the voters in November 1979, the appropriations limit for each succeeding year through 1987 is determined by the District's 1979 appropriations base times a cumulative composite factor. The base year was later revised to 1987. The cumulative composite factor consists of the product of:

- 1) The **lesser** of the relative year change in the all-urban consumer price index (SF/Oakland/Hayward CPI-U) or the California per capita personal income percentage change over prior year, and
- 2) At the District's discretion, the relative year-to-year change in District wide population, or the population for the District's county that has the highest assessed valuation. Election of the **higher** of the two growth factors results in a higher appropriations limit.

The District's appropriations limit for Fiscal Year 2026 is calculated based on the CPI-U for SF/OAK/Hayward 2024 vs 2025 change and the relative year-to-year change in Alameda County population change as it has the highest assessed valuation. Steps in the calculations are as follows:

Relevant data, percent change:

- CPI-U, 2.689% (applies this year per option 1 above)
- Population Change, Alameda County, 1.2555% (applies this year per option 2 above)

<u>District Population</u>	<u>As of 1/1/24</u>	<u>As of 1/1/25</u>	<u>% Change</u>
Alameda	1,641,869	1,662,482	1.2555%
Contra Costa	1,146,626	1,158,225	1.0116%
San Francisco	843,071	842,027	-0.1238%
Total*	3,631,566	3,662,734	0.8583%

<u>CPI-U</u>	<u>As of 2/24</u>	<u>As of 2/25</u>	<u>% Change</u>
SF/OAK/Hayward	345.151	354.432	2.6890%

<u>Per Capita Personal Income Growth</u>	6.44%
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FY26 Cumulative Adjustment Factor:

**Select the LESSER of Per Capita Personal Income or CPI-U % change		x	* For the Population Factor, select the GREATER of either the change from the county with the highest assessed valuation (property) or the change from the Total 3 County region.	=	Current Adjustment Factor
(1 + 2.6890) [▼]	x		(1 + (1.2555%))	=	1.0398 [▼]
Current Adjustment Factor	x		Prior Year Adjustment	=	Cumulative Adjustment Factor
1.0398	x		4.1453 [▼]	=	4.3102

FY26 Appropriations Limit:

FY87 Appropriations Base	x	FY26 Cumulative Adj Factor	=	FY26 Appropriations Limit
\$181,568,000 [▼]	x	4.3102	=	\$782,591,092

Note: San Mateo County and Santa Clara County are **not to be included**. Although San Mateo and Santa Clara are served by BART, the District is comprised only of SF, CC, and Alameda counties.

*Note: Choose the population growth factor to come from county with the highest assessed valuation (Alameda County) or the district-wide total - **whichever is higher**.

Note: Choose **the lesser of the percent change of either the CPI-U of the region or the Per Capita Personal Income Growth