

ATTACHMENT 2
FY24 PROPOSITION 4 APPROPRIATIONS LIMIT
Whole Dollars, as of 05/08/23

<u>LIMIT</u>	<u>FY24</u>	<u>NOTES & COMMENTS</u>
CPI-U	5.3024%	CPI-U for SF/OAK/Hayward 2/23 vs 2/22
Per Capita Personal Income change for FY23 - FY24	4.4400%	State Dept Of Finance Price & Population Information, 1/1/23 (report released 5/23).
District Population Growth	-0.9555%	Districtwide growth is based on Alameda Population Growth (highest valuation)
Annual Adjustment Factor	1.0344	[1+(CA Per Capita CPI)]*[1+(District population growth)]
Cumulative Adjustment Factor	4.0316	(Current year factor)*(prior year cumulative factor)
Appropriations Limit	\$732,000,583	(FY87 base appropriations) x (cumulative factor)
APPROPRIATIONS		
Operating Budget		
Operating Expenses	937,409,957	FY24 Post Prelim Operating Budget
Operating Allocations	86,035,526	FY24 Post Prelim Operating Budget
Capital Budget		
Funded	1,487,639,392	FY24 Post Prelim Capital Budget
Less Funded Pass Through	(370,501,165)	FY24 Post Prelim Capital Budget
Net Capital Expense	1,117,138,227	
Debt Service:		
Debt Service	60,131,289	FY24 Post Prelim Operating Budget
GO Seismic & RR Bonds	137,730,819	Per GO & RR Bond Series Debt schedules
Debt Service Subtotal	197,862,108	
Total Operating & Capital Appropriations	\$ 2,338,445,817	
EXCLUSIONS		
ADA Mandated Service Expense	18,795,000	FY24 Post Prelim Operating Budget
Net Operating Revenue:		
Net Passenger Revenue	224,950,190	FY24 Post Prelim Operating Budget
Other Operating Revenue	39,214,445	FY24 Post Prelim Operating Budget
Subtotal	264,164,635	
Federal Operating Funds (CRRSAA + ARP)	350,212,686	FY24 Post Prelim Operating Budget
Federal Capital Funds:		
Funded	249,577,296	FY24 Post Prelim Capital Budget
Debt Service (GO Seismic & RR Bonds)	137,730,819	Per above, GO & RR Bond Series Debt schedules
Capital Budget Funded from Measure AA GO Bond Proceeds	133,104	FY24 Post Prelim Capital Budget
Capital Budget Funded from Measure RR GO Bond Proceeds	558,063,552	FY24 Post Prelim Capital Budget
Capital Budget Funded from Sales Tax Revenue Bond Proceeds	3,421	FY24 Post Prelim Capital Budget
BART Capital Funds	103,677,801	FY24 Post Prelim Capital Budget
Total Exclusions	\$ 1,682,358,314	
MARGIN		
Appropriations Limit	732,000,583	Per above
Appropriations Subject to Limit	656,087,503	Appropriations less exclusions, per above
Margin	\$ 75,913,080	Appropriations less expenditures subject to limit
RESIDENT POPULATION**		
Alameda (highest assessed valuation in 2023)		
Population	1,636,194	State DOF Price & Population Information, 1/1/23 (report released 5/2023)
Percent Change	-0.9555%	
Contra Costa		
Population	1,147,653	State DOF Price & Population Information, 1/1/23 (report released 5/2023)
Percent Change	-0.7697%	
San Francisco		
Population	831,703	State DOF Price & Population Information, 1/1/23 (report released 5/2023)
Percent Change	-1.3113%	
District Total		
Population	3,615,550	Sum of population for BART counties
Percent Change	-0.9788%	Percent increase

**Population Estimate as of 1/1/23. Population estimate is "total population" and includes military and other temporary residents. Per State Department of Finance, prior year City and County population estimates may be revised.