

Attachment 1

Fiscal Year 2026 Appropriations Limit: Calculation

Based on the provisions in Article XIII B 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 District wide 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
<u>\$181,568,000</u> [▼]	x	4.3102	=	<u>\$782,591,092</u>

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