

Schedule 1

City of Santa Clara
Proposition 4 Appropriations Limit
FY 2017/18 Through FY 2026/27

Fiscal Year	Beginning Appropriations Limit	Price Factor	Population Factor	Adjustment Factor	Ending Appropriations Limit	Revenue Subject to Appropriations	% of Appropriation Limit
	(1)	(2)	(3)	(4) = (2) X (3)	(5) = (1) X (4)	(6)	(6) / (5)
2026/27	697,292,626	1.0495	1.0293	1.0803	753,285,224	281,044,551	37.31%
2025/26	651,370,972	1.0644	1.0057	1.0705	697,292,626	254,040,417	36.43%
2024/25	628,493,798	1.0362	1.0002	1.0364	651,370,972	235,373,936	36.14%
2023/24	592,639,131	1.0444	1.0154	1.0605	628,493,798	217,487,082	34.60%
2022/23	546,765,505	1.0755	1.0078	1.0839	592,639,131	185,230,550	31.26%
2021/22	503,467,316	1.0573	1.0271	1.0860	546,765,505	174,200,673	31.86%
2020/21	478,945,316	1.0373	1.0134	1.0512	503,467,316	177,031,551	35.16%
2019/20	459,684,534	1.0385	1.0033	1.0419	478,945,316	184,097,298	38.44%
2018/19	429,451,171	1.0367	1.0325	1.0704	459,684,534	175,246,540	38.12%
2017/18	410,840,550	1.0369	1.0081	1.0453	429,451,171	160,838,861	37.45%

On June 5, 1990, the California electorate passed Proposition 111 which modified the method of adjusting the annual appropriations limit. Beginning with the 1990/91 Appropriations Limit, the City may choose from one of the following indices when determining the adjustment factor:

The annual growth in the City's population *or* the annual growth in the County's population as provided by the State Department of Finance;

and

The annual growth in the California Per Capita Income *or* the growth in the non-residential assessed valuation due to new construction within the City.

The 1990/91 Appropriations Limit was revised by applying the new growth factors to the appropriations limits for 1986/87 and each subsequent year. In computing the FY 2026/27 Appropriations Limit, the population growth of the City of Santa Clara and the annual growth in California Per Capita Income were used.