**EXHIBIT TO RESOLUTION 2025-##**

**FISCAL YEAR 2025-26 APPROPRIATIONS LIMIT**

Each year, the adjustment to the Appropriations Limit takes into consideration two factors: 1) the change in the cost of living, and 2) the change in population. For each of these factors, the Town may select between two optional factors.

**Selection of Optional Factors**

1. Change in Population (Town of Colma vs. San Mateo County)

|  |  |  |  |
| --- | --- | --- | --- |
| **Options** | **Population 1/1/2024** | **Population 1/1/2025** | **% Increase** |
| a. Town of Colma | 1,421 | 1,4119 | -0.70% |
| b. County of San Mateo | 747,647745,1681 | 748,196 | **.07%** |

1. Change in State per capita Personal Income vs. Colma Non-Residential Building Construction

|  |  |
| --- | --- |
| **Options** | **% Increase** |
| a. Change in State Per Capita Personal Income | **6.44%** |
| b. Change in Colma Non-Residential Assessed Valuation | N/A\* |

\* Change in non-residential assessed valuation was not available.

For the Fiscal Year 2025-26 calculation, the Town selected County’s population growth rate of -0.50% and the change in the State Per Capita Income of 3.62%.

Appropriation Limit Calculation 2024-25

|  |  |  |  |
| --- | --- | --- | --- |
| Population Change (San Mateo Co.) | .07% | | ((0.07+100)/100 = 1.0007) |
| State Per Capita Personal Income | 6.44% | | ((0.0644+100)/100 = 1.0644) |
| Calculation of Factor for 2025-26 | 1.0310 | | 1.0007 x 1.0644 = 1.0651 |
| Prior Year Appropriation Limit (2024-25) | $ | 65,434,655 |  |
| Appropriation Limit 2025-26 | $ | 69,694,451 | $65,434,655 x 1.00651 = 63,467,173 |

The 2025-26 Appropriations subject to the limit (“Proceeds of Taxes”) total $23,635,938, which means the Town is $46,058,513 below the authorized limit.