

City of Daly City
Adjusted Summary of Calculations
Gann Appropriation Limit for 2023-2024

Change in California Per Capita Personal Income	1.0444
Change in Population*	0.9957
Change Factor (1.0444 x 0.9957)	1.0399
1978-79 Base Year Appropriation Limit	\$ 16,955,771
'Multiplied by Cumulative Change Factor (8.4307 x 1.0399)	<u>8.7671</u>
2023-2024 Appropriation Limit	<u>\$ 148,653,147</u>

Application of Gann Appropriation Limit
To Fiscal Year 2023-2024

Total Gann Appropriation Limit	\$ 148,653,147
Estimated Proceeds of Taxes	<u>92,763,023</u>
Estimated Proceeds of Taxes Under Limit by	<u>\$ 55,890,124</u>

* The population change for San Mateo County
was used because it was higher than the change for Daly City.
This was done to get higher appropriation limits.
(per recommendation by auditors Maze & Associates)