



James Marta & Company LLP  
Certified Public Accountants

## **TRUCKEE TAHOE AIRPORT DISTRICT**

### **Special Purpose Agreed-Upon Procedures Report**

### **Appropriations Limit Calculation Fiscal Year 2016-2017**

#### **SUBMITTED BY:**

James Marta & Company LLP  
Certified Public Accountants

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## **James Marta & Company LLP**

*Certified Public Accountants*

*Accounting, Auditing, Consulting, and Tax*

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Board of Directors  
Truckee Tahoe Airport District  
Truckee, California

We have performed the procedures enumerated below, which were agreed to by the governing board of Truckee Tahoe Airport District (District) solely to assist the District in evaluating the annual calculation of the appropriations limit for fiscal year 2016-2017 in order to meet the requirements of Section 1.5 of Article XIII B of the California Constitution. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the Truckee Tahoe Airport District. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

### **Procedures and Results**

1. We agreed the prior year appropriations limit of \$6,554,223 used in the accompanying worksheets to the fiscal year 2015-2016 appropriations limit calculation.

Results: No exceptions were noted as a result of our procedures.

2. We recalculated the population percentage change factor of 1.0067 used in the accompanying worksheets based on the weighted average percentage change of assessed values for Placer and Nevada County.

Results: No exceptions were noted as a result of our procedures.

3. We recalculated the growth factor of 1.0607 used in the accompanying worksheets.

Results: No exceptions were noted as a result of our procedures.

4. We recalculated the current year appropriations limit of \$6,952,064 in the accompanying worksheets.

Results: No exceptions were noted as a result of our procedures.

5. We agreed the 2016-2017 budgeted proceeds of taxes of \$5,470,000 used in the accompanying worksheets to the District's 2016-2017 budget.

Results: No exceptions were noted as a result of our procedures.

6. We recalculated the interest income attributable to tax proceeds of \$29,620 used in the accompanying worksheets.

Results: No exceptions were noted as a result of our procedures.

7. We recalculated the excess of appropriations limit over budgeted appropriations of taxes of \$1,452,444 in the accompanying worksheets.

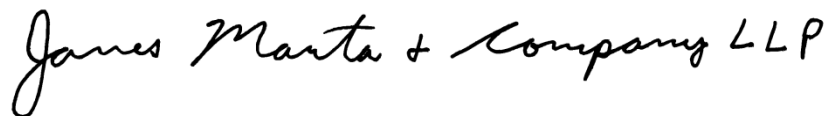
Results: No exceptions were noted as a result of our procedures.

8. We agreed the population percentage change and assessed valuations to documentation from Placer and Nevada County.

Results: No exceptions were noted as a result of our procedures.

We were not engaged to, and did not conduct an examination, the objective of which would be the expression of an opinion, on the specified elements, accounts, or items. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of management and the Board of Truckee Tahoe Airport District and is not intended to be and should not be used by anyone other than the specified party.



James Marta & Company LLP  
Certified Public Accountants  
Sacramento, California  
October 21, 2016

**TRUCKEE TAHOE AIRPORT DISTRICT**  
**APPROPRIATION LIMIT CALCULATION WORKSHEET**  
**FISCAL YEAR 2016-2017**

<i>Input Area</i>		
Placer County Population Change	County Total	0.96%
Placer County Assessed Valuation	Gross Valuation	12,757,912,274
Nevada County Population Change	County Total	0.07%
Nevada County Assessed Valuation	Gross Valuation	6,302,842,695
Per Capita Cost of Living factor as a ratio		1.0537
Interest Revenues per budget		53,000
Tax Revenues per budget		5,470,000
Grants per budget		1,358,100
Total budgeted revenue		11,198,700
Budgeted debt service		-
Qualified capital outlay		
Prior year appropriations limit		6,554,223

<i>Weighted Average Percentage Change Calculation</i>			
Local Agency	Population Percentage Change	Assessed Value	% Change X Assessed Value
Placer County	0.96%	12,757,912,274	122,475,957.8304
Nevada County	0.07%	6,302,842,695	4,411,990
Total District		19,060,754,969	126,887,948
Weighted Average Percentage Change		0.0067	
Expressed as a Factor		1.0067	

<i>Interest Income Calculation</i>			
Interest income per budget	53,000		
Tax revenue per budget		5,470,000	
Total budgeted revenue			11,198,700
Less: Revenue which will not earn interest:			
Grant revenues per budget			(1,358,100)
Interest income per budget			(53,000)
Total interest earning budgeted revenue		9,787,600	
Multiplier-Tax proceeds to interest	55.8870%		
Interest income attributable to tax proceeds	<u>29,620</u>		

**TRUCKEE TAHOE AIRPORT DISTRICT**  
**ARTICLE XIII B APPROPRIATIONS LIMITATIONS WORKSHEET**  
**FISCAL YEAR 2016-2017**

<i>Calculation of Appropriations Limit for Current Year</i>			
Prior year appropriations limit		\$	6,554,223
Price percentage change factor	1.0537		
Population percentage change factor	1.0067		
Growth factor	1.0607		1.0607
Current year appropriations limit			6,952,064

<i>Comparison of Current Year Appropriations Limit to Current Year Budgeted Appropriations of Proceeds of Taxes</i>			
Current year appropriations limit		\$	6,952,064
Proceeds of taxes per budget	5,470,000		
Interest income attributable to tax proceeds	29,620		
Less: Qualified Capital Outlay	-		
Total budgeted appropriations of proceeds of taxes			5,499,620
Excess of appropriations limit over (under) budgeted appropriations of taxes		\$	1,452,444