



James Marta & Company LLP
Certified Public Accountants

TRUCKEE TAHOE AIRPORT DISTRICT

Special Purpose Agreed-Upon Procedures Report

Appropriations Limit Calculation Calendar Year 2018

SUBMITTED BY:

James Marta & Company LLP
Certified Public Accountants

Contact Person: David Becker, CPA

701 Howe Ave, Suite E3
Sacramento, California 95825
(916) 993-9494

CONTACT:

DAVID BECKER, CPA

**701 HOWE AVENUE
SUITE E3
SACRAMENTO, CA
95825**

(916) 993-9494



James Marta & Company LLP

Certified Public Accountants

Accounting, Auditing, Consulting, and Tax

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 calendar year 2018 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 \$6,952,064 used in the accompanying worksheets to the calendar year 2018 appropriations limit calculation.

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

2. We recalculated the population percentage change factor of 1.0125 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 1.0499 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 \$7,298,972 in the accompanying worksheets.

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

5. We agreed the 2018 budgeted proceeds of taxes of \$6,001,285 used in the accompanying worksheets to the District's 2018 budget.

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

6. We recalculated the interest income attributable to tax proceeds of \$64,344 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 \$1,233,343 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.

DRAFT

James Marta & Company LLP
Certified Public Accountants
Sacramento, California

DATE

TRUCKEE TAHOE AIRPORT DISTRICT
APPROPRIATION LIMIT CALCULATION WORKSHEET
CALENDAR YEAR 2018

<i>Input Area</i>		
Placer County Population Change	County Total	1.76%
Placer County Assessed Valuation	Gross Valuation	13,499,786,774
Nevada County Population Change	County Total	0.22%
Nevada County Assessed Valuation	Gross Valuation	6,667,363,620
Per Capita Cost of Living factor as a ratio		1.0369
Interest Revenues per budget		116,000
Tax Revenues per budget		6,001,285
Grants per budget		673,000
Total budgeted revenue		11,608,135
Budgeted debt service		-
Qualified capital outlay		
Prior year appropriations limit		6,952,064

<i>Weighted Average Percentage Change Calculation</i>			
	Population Percentage Change	Assessed Value	% Change X Assessed Value
Local Agency			
Placer County	1.76%	13,499,786,774	237,596,247
Nevada County	0.22%	6,667,363,620	14,668,200
Total District		20,167,150,394	252,264,447
Weighted Average Percentage Change		0.0125	
Expressed as a Factor		1.0125	

<i>Interest Income Calculation</i>			
Interest income per budget	116,000		
Tax revenue per budget		6,001,285	
Total budgeted revenue			11,608,135
Less: Revenue which will not earn interest:			
Grant revenues per budget			(673,000)
Interest income per budget			(116,000)
Total interest earning budgeted revenue		10,819,135	
Multiplier-Tax proceeds to interest	55.4692%		
Interest income attributable to tax proceeds	<u>64,344</u>		

TRUCKEE TAHOE AIRPORT DISTRICT
ARTICLE XIII B APPROPRIATIONS LIMITATIONS WORKSHEET
CALENDAR YEAR 2018

<i>Calculation of Appropriations Limit for Current Year</i>		
Prior year appropriations limit		\$ 6,952,064
Price percentage change factor	1.0369	
Population percentage change factor	1.0125	
Growth factor		1.0499
Current year appropriations limit		<u>7,298,972</u>
<i>Comparison of Current Year Appropriations Limit to Current Year Budgeted Appropriations of Proceeds of Taxes</i>		
Current year appropriations limit		\$ 7,298,972
Proceeds of taxes per budget	6,001,285	
Interest income attributable to tax proceeds	64,344	
Less: Qualified Capital Outlay	-	
Total budgeted appropriations of proceeds of taxes		<u>6,065,629</u>
Excess of appropriations limit over (under) budgeted appropriations of taxes		<u>\$ 1,233,343</u>