



James Marta & Company LLP
Certified Public Accountants

TRUCKEE TAHOE AIRPORT DISTRICT

Special Purpose Report

Appropriations Limit Calculation Calendar Year 2022

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

Report on Appropriations Limit Calculation

Board of Directors
Truckee Tahoe Airport District
Truckee, California

We have performed the procedures enumerated below solely to assist the Truckee Tahoe Airport District in the calculation of the appropriations limit for calendar year 2022 in order to meet the requirements of Section 1.5 of Article XIII B of the California Constitution. This engagement was conducted at the request of management 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.

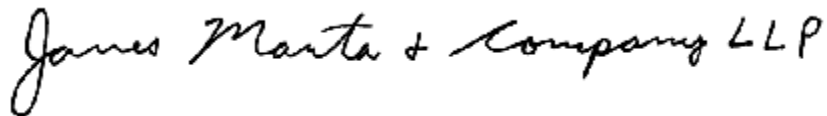
Procedures and Results

1. We agreed the prior year appropriations limit of \$8,473,631 used in the accompanying worksheets to the calendar year 2021 appropriations limit calculation.
2. We recalculated the population percentage change factor of 1.0091 used in the accompanying worksheets based on the weighted average percentage change of assessed values for Placer and Nevada County.
3. We recalculated the growth factor of 1.0670 used in the accompanying worksheets.
4. We recalculated the calendar year 2022 appropriations limit of \$9,041,364 in the accompanying worksheets.
5. We agreed the 2022 budgeted proceeds of taxes of \$7,275,187 used in the accompanying worksheets to the District's 2022 budget.
6. We recalculated the interest income attributable to tax proceeds of \$75,187 used in the accompanying worksheets.

7. We agreed the 2022 budgeted proceeds of taxes of \$7,200,000 used in the accompanying worksheets to the District's 2022 budget.
8. We recalculated the excess of appropriations limit over budgeted appropriations of taxes of \$1,766,177 in the accompanying worksheets.
9. We agreed the population percentage change and assessed valuations to documentation from Placer and Nevada County.

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.

A handwritten signature in black ink that reads "James Marta & Company LLP". The signature is written in a cursive, flowing style.

James Marta & Company LLP
Certified Public Accountants
Sacramento, California
May 18, 2022

TRUCKEE TAHOE AIRPORT DISTRICT
APPROPRIATION LIMIT CALCULATION WORKSHEET
CALENDAR YEAR 2022

<i>Input Area</i>		
Placer County Population Change	County Total	1.50%
Placer County Assessed Valuation	Gross Valuation	17,127,283,655
Nevada County Population Change	County Total	-0.28%
Nevada County Assessed Valuation	Gross Valuation	8,405,073,813
Per Capita Cost of Living factor as a ratio		1.0573
Interest Revenues per budget		160,000
Tax Revenues per budget		7,200,000
Grants per budget		410,500
Total budgeted revenue		15,892,317
Budgeted debt service		-
Qualified capital outlay		
Prior year appropriations limit		8,473,631

<i>Weighted Average Percentage Change Calculation</i>			
Local Agency	Population Percentage Change	Assessed Value	% Change X Assessed Value
Placer County	1.50%	17,127,283,655	256,909,255
Nevada County	-0.28%	8,405,073,813	(23,534,207)
Total District		25,532,357,468	233,375,048
Weighted Average Percentage Change		0.0091	
Expressed as a Factor		1.0091	

<i>Interest Income Calculation</i>			
Interest income per budget	160,000		
Tax revenue per budget		7,200,000	
Total budgeted revenue			15,892,317
Less: Revenue which will not earn interest:			
Grant revenues per budget			(410,500)
Interest income per budget			(160,000)
Total interest earning budgeted revenue		15,321,817	
Multiplier-Tax proceeds to interest	<u>46.9918%</u>		
Interest income attributable to tax proceeds		<u>75,187</u>	

TRUCKEE TAHOE AIRPORT DISTRICT
ARTICLE XIII B APPROPRIATIONS LIMITATIONS WORKSHEET
CALENDAR YEAR 2022

<i>Calculation of Appropriations Limit for Current Year</i>		
Prior year appropriations limit		\$ 8,473,631
Price percentage change factor	1.0573	
Population percentage change factor	1.0091	
Growth factor		1.0670
Current year appropriations limit		<u>9,041,364</u>
<i>Comparison of Current Year Appropriations Limit to Current Year Budgeted Appropriations of Proceeds of Taxes</i>		
Current year appropriations limit		\$ 9,041,364
Proceeds of taxes per budget	7,200,000	
Interest income attributable to tax proceeds	75,187	
Less: Qualified Capital Outlay	<u>-</u>	
Total budgeted appropriations of proceeds of taxes		<u>7,275,187</u>
Excess of appropriations limit over (under) budgeted appropriations of taxes		<u>\$ 1,766,177</u>