



James Marta & Company LLP  
Certified Public Accountants

## **TRUCKEE TAHOE AIRPORT DISTRICT**

### **Special Purpose Report**

### **Appropriations Limit Calculation Calendar Year 2023**

#### **SUBMITTED BY:**

James Marta & Company LLP  
Certified Public Accountants

Contact Person: James Marta, CPA

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

#### **CONTACT:**

JAMES MARTA, CPA

701 HOWE AVENUE  
SUITE E3  
SACRAMENTO, CA  
95825

(916) 993-9494



## **James Marta & Company LLP**

*Certified Public Accountants*

*Accounting, Auditing, Consulting, and Tax*

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### **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 2023 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.

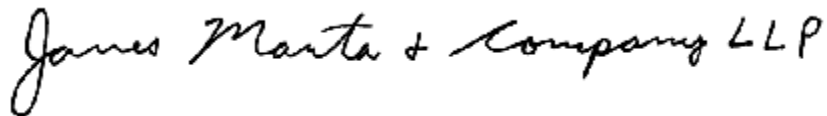
#### **Procedures and Results**

1. We agreed the prior year appropriations limit of \$9,041,364 used in the accompanying worksheets to the calendar year 2022 appropriations limit calculation.
2. We recalculated the population percentage change factor of 1.0003 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 1.0758 used in the accompanying worksheets.
4. We recalculated the calendar year 2023 appropriations limit of \$9,726,699 in the accompanying worksheets.
5. We agreed the 2023 budgeted proceeds of taxes of \$7,934,846 used in the accompanying worksheets to the District's 2023 budget.
6. We recalculated the interest income attributable to tax proceeds of \$34,846 used in the accompanying worksheets.

7. We agreed the 2023 budgeted proceeds of taxes of \$7,900,000 used in the accompanying worksheets to the District's 2023 budget.
8. We recalculated the excess of appropriations limit over budgeted appropriations of taxes of \$1,791,854 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  
April 21, 2023

**TRUCKEE TAHOE AIRPORT DISTRICT**  
**APPROPRIATION LIMIT CALCULATION WORKSHEET**  
**CALENDAR YEAR 2023**

<i>Input Area</i>		
Placer County Population Change	County Total	0.37%
Placer County Assessed Valuation	Gross Valuation	18,819,950,702
Nevada County Population Change	County Total	-0.67%
Nevada County Assessed Valuation	Gross Valuation	9,175,881,975
Per Capita Cost of Living factor as a ratio		1.0755
Interest Revenues per budget		85,000
Tax Revenues per budget		7,900,000
Grants per budget		5,824,035
Total budgeted revenue		25,179,798
Budgeted debt service		-
Qualified capital outlay		
Prior year appropriations limit		9,041,364

<i>Weighted Average Percentage Change Calculation</i>			
	Population Percentage Change	Assessed Value	% Change X Assessed Value
Local Agency			
Placer County	0.37%	18,819,950,702	69,633,818
Nevada County	-0.67%	9,175,881,975	(61,478,409)
Total District		27,995,832,677	8,155,408
Weighted Average Percentage Change		0.0003	
Expressed as a Factor		1.0003	

<i>Interest Income Calculation</i>			
Interest income per budget	85,000		
Tax revenue per budget		7,900,000	
Total budgeted revenue			25,179,798
Less: Revenue which will not earn interest:			
Grant revenues per budget			(5,824,035)
Interest income per budget			(85,000)
Total interest earning budgeted revenue		19,270,763	
Multiplier-Tax proceeds to interest	<u>40.9947%</u>		
Interest income attributable to tax proceeds			<u>34,846</u>

**TRUCKEE TAHOE AIRPORT DISTRICT**  
**ARTICLE XIII B APPROPRIATIONS LIMITATIONS WORKSHEET**  
**CALENDAR YEAR 2023**

<i>Calculation of Appropriations Limit for Current Year</i>		
Prior year appropriations limit		\$ 9,041,364
Price percentage change factor	1.0755	
Population percentage change factor	1.0003	
Growth factor	<u>1.0758</u>	
Current year appropriations limit		<u><u>9,726,699</u></u>

<i>Comparison of Current Year Appropriations Limit to Current Year Budgeted Appropriations of Proceeds of Taxes</i>		
Current year appropriations limit		\$ 9,726,699
Proceeds of taxes per budget	7,900,000	
Interest income attributable to tax proceeds	34,846	
Less: Qualified Capital Outlay	<u>-</u>	
Total budgeted appropriations of proceeds of taxes		<u>7,934,846</u>
Excess of appropriations limit over (under) budgeted appropriations of taxes		<u><u>\$ 1,791,854</u></u>