



James Marta & Company
Certified Public
Accountants

TRUCKEE TAHOE AIRPORT DISTRICT

Special Purpose Agreed-Upon Procedures Report

Appropriations Limit Calculation

SUBMITTED BY:

James Marta & Company
Certified Public Accountants

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Accounting Auditing Tax and Consulting

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 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 \$5,668,267 used in the accompanying worksheets to the fiscal year 2011-2012 appropriations limit calculation.

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

2. We recalculated the population percentage change factor of 1.0045 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 1.0424 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 \$5,908,602 in the accompanying worksheets.

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

5. We agreed the 2012-2013 budgeted proceeds of taxes of \$4,155,000 used in the accompanying worksheets to the District's 2012-2013 budget.

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

6. We recalculated the interest income attributable to tax proceeds of \$18,211 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 \$1,735,391 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
Certified Public Accountants
October 12, 2012