
**TOWN OF TRUCKEE
APPROPRIATIONS LIMIT CALCULATION
AS OF JUNE 30, 2025**

**MUN CPAs, LLP
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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Town Council of
the Town of Truckee
Truckee, California

We have performed the procedures enumerated below on the Appropriations Limit Calculation of the Town of Truckee (the Town) for the year ended June 30, 2025. The Town's management is responsible for the Appropriations Limit Calculation.

The Town of Truckee has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of meeting the requirements of Section 1.5 of Article XIII B of the California Constitution. Additionally, the League of California Cities (as presented in the publication entitled Agreed-upon Procedures Applied to Appropriations Limitation Prescribed by Article XIII-B of the California Constitution) has agreed to and acknowledged that the procedures performed are appropriate for its purposes. The report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1. We obtained the completed internal calculations and compared the limit and annual adjustment factors included in those calculations to the limit and annual adjustment factors that were adopted by a resolution of the Town Council. We compared the population and inflation options included in the aforementioned calculations to those that were selected by a recorded vote of the Town Council.
 - Finding: No exceptions were noted as a result of our procedures.
2. For the Appropriations Limit Calculation, we added June 30, 2024's appropriations limit to the annual permitted adjustments and agreed the resulting amount to the June 30, 2025 appropriations limit.
 - Finding: No exceptions were noted as a result of our procedures.
3. We compared current year information presented in the appropriations limit calculation to supporting worksheets.
 - Finding: No exceptions were noted as a result of our procedures.
4. We compared the June 30, 2024 appropriations limit presented in the appropriations limit calculation to the prior year appropriations limit adopted by the Town Council during the prior year.
 - Finding: No exceptions were noted as a result of our procedures. The June 30, 2024 appropriations limit balance shown above was updated from the amount reported in the previously issued June 30, 2024 Gann Limit report due to a change in the inflation factor methodology from Per Capita Personal Income (PCPI) to the Non-Residential Construction Cost Index.

We were engaged by the Town to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the Appropriations Limit Calculation. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Town and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

No procedures have been performed with respect to the determination of the appropriations limit for the base year, as defined by Article XIIB of the California Constitution.

This report is intended solely for the information and use of the specified users listed above and is not intended to be and should not be used by anyone other than those specified parties. However, this report is a matter of public record and its distribution is not limited.

MUN CPAs, LLP

Sacramento, California
February 27, 2026

**TOWN OF TRUCKEE
 APPROPRIATIONS LIMIT CALCULATION
 JUNE 30, 2025**

	Amount	Source
A. Prior year's appropriations limit (at June 30, 2024) - as originally adopted	\$ <u>25,084,991</u>	
B. Adjustment to original limit	\$ <u>5,924,667</u>	
C. Prior year's appropriations limit (at June 30, 2024) - Revised	\$ <u>31,009,658</u>	
D. Adjustment factors for the current fiscal year:		
1. Population change	1.0046	* State Finance
2. Inflation (per capita personal income change)	<u>1.0362</u>	* State Finance
Total adjustment	<u>1.0410</u>	* [(D1xD2)-1.0]
E. Annual adjustment	1,270,358	CxD
F. Other Adjustments		
Lost responsibility (-)	-	
Transfer to fees (-)	-	
Assumed responsibility (+)	<u>-</u>	
Emergency Declared	<u>-</u>	
G. Total adjustments	<u>1,270,358</u>	E+F
F. Current year's appropriations limit (at June 30, 2025)	\$ <u><u>32,280,016</u></u>	C+G

* Rounded to the nearest ten thousandth