



550 Howe Avenue, Suite 210  
Sacramento, California 95825  
Telephone: (916) 564-8727  
FAX: (916) 564-8728

INDEPENDENT ACCOUNTANTS' REPORT ON AGREED-UPON PROCEDURES  
APPLIED TO APPROPRIATIONS LIMIT TESTING

Board of Directors  
Sacramento Transportation Authority  
Sacramento, California

We have performed the procedures enumerated below to the accompanying calculation of the Appropriations Limit of the Sacramento Transportation Authority (Authority) for the year ended June 30, 2023. The Authority's management is responsible for complying with the Appropriations Limit Calculation. The Authority and the League of California Cities (as presented in the publication entitled Agreed-Upon Procedures applied to the Appropriations Limitation Prescribed by Article XIII-B of the California Constitution) have agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose to assist the Authority in meeting the requirements of Section 1.5 of Article XIII-B of the California Constitution. This 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 Authority's calculation of the 2022/2023 appropriations limit and compared the limit and annual adjustment factors included in the calculation to the limit and annual adjustment factors that were adopted by resolution of the Board of Directors.

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

2. We compared the methodology used to determine the cost-of-living adjustment component to Article XIII-B which states that the Authority may annually adjust the component for either the change in California per capita personal income or, the percentage change in the Authority's assessed valuation which is attributable to non-residential new construction. We recalculated the factor based on the above information.

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

3. We compared the methodology used to determine the population adjustment component to Article XIII-B which states that the Authority may annually choose to adjust the component for either the change in population in the County in which the Authority is located, or the change in population within the unincorporated area of the County in which the Authority is located. We recalculated the factor based on the above information.

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

4. We compared the prior year appropriations limit presented in the accompanying Appropriations Limit Calculation to the prior year appropriations limit adopted by the Board of Directors for the prior year.

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

5. We recalculated the 2022/2023 Appropriation Limit by multiplying the product of the two above factors by the 2021/2022 appropriation limit.

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

6. We compared the Authority's actual expenditures to the computed appropriation limit for fiscal year 2022/2023.

Finding: For the 2022/2023 fiscal year the Authority's actual expenditures and actual revenues did not exceed the appropriation limit calculated by us.

We were engaged by the Authority 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 accompanying calculation of the Appropriation Limit. Accordingly, we do not express such an opinion or conclusion. No procedures have been performed with respect to the determination of the Appropriations Limit for the base year, as defined by *Article XIII-B* of the California Constitution.

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

This report is intended solely for the use of the Board of Directors and management of the Authority and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. However, this report is a matter of public record and its distribution is not limited.

*Richardson & Company, LLP*

October 24, 2023

**APPENDIX A**

**SACRAMENTO TRANSPORTATION AUTHORITY  
APPROPRIATION LIMIT CALCULATION**

Year Ended June 30, 2023

**APPROPRIATION LIMIT  
ADOPTED BY AUTHORITY:**

Recorded in Final 2022/2023 Budget \$ 338,642,284

**APPROPRIATION LIMIT  
COMPUTATION PER REVIEW:**

2021/2022 Appropriation Limit \$ 315,753,737

Cost of Living Factor:

Change in California per capita income 0.9972

Population Adjustment Factor:

Population change in Sacramento County 1.0755

Auditor computed limitation 338,642,283

Variance (due to rounding) \$ 19