



**TRUCKEE TAHOE AIRPORT DISTRICT  
BOARD OF DIRECTOR STAFF REPORT**

**AGENDA TITLE: Financial Report, April 30, 2016**

**MEETING DATE: June 22, 2016**

**PREPARED BY: Sally Lyon, Director of Finance and Administration**

**Revenues:**

For the seven months ended April 30, 2016, Airside Operating Revenue was (13%), (\$127,000) under budget on a year to date basis as well as (\$137,900) less than prior year. It typically tracks under budget this time of year and catches up as we get into the summer months. The Net Airside Revenue, \$507,800 (after deducting the Cost of Sales) was (8%), (\$44,300) under budget. Hangar Revenues were 6%, \$48,900 over budget on a year-to-date basis, and Other Business Leasing Revenues were 2%, \$1,600 over budget. Warehouse Revenues are up 1.5% or \$2,500.

	<b>Gallons sold 100LL</b>	<b>Gallons sold Jet A</b>
10/1/15-4/30/16	32,243	131,044
10/1/14-4/30/15	33,666	130,922
Net Increase/(Decrease)	(1,423)	122
% Increase/(Decrease)	(5%)	0%
<b>100LL</b>	<b>Revenue</b>	<b>Net Revenue</b>
10/1/15-4/30/16	\$146,192	\$35,374
10/1/14-4/30/15	\$172,697	\$42,825
<b>Jet A</b>		
10/1/15-4/30/16	\$500,489	\$283,377
10/1/14-4/30/15	\$627,955	\$297,695

Cost of Goods Sold:

Fuel costs are down from budget by (27%), (\$132,200) which corresponds to the decrease in fuel cost per gallon. Gross profit on fuel is 60% year to date. Net Airside Revenue is down from budget by \$44,300.

Payroll and Employee Benefits:

Total Payroll & Benefits are \$2,500 or 0% under budget. The following contributes to this difference:

- Wages, Salaries and Other Compensation is (\$23,800) (3%) over budget. Severance pay unanticipated.
- Payroll Taxes, Employee Benefit Insurance, Workers Compensation Insurance and Training and Other are under budget combined by \$26,300 or 6% under budget.

Operating, General and Administrative Expenses are under budget \$675,000, 32% for the seven months ended April 30, 2016. Repair & Maintenance expenses were under budget by \$3,855,000, 90% for the same period. Most work is completed in the final quarter of the fiscal year.

The hangar waitlist as of 03/18/16 is:

- 30 on the executive hangar waitlist made up of: 16 new tenants & 14 transfer list tenants looking for executive-size hangars.
- 1 "super T's" (44' doors or larger).
- 5 non-aero end caps (we are no longer renting T-hangars for non-aero usage with 100% occupancy).

Construction is underway on G and H row taxiway reconstruction. Year to date, \$2.2 million has been expended for the Warehouse Office Building. Fuel reduction on Waddle Ranch continues.