

# Preliminary Operating and Capital Expenditure Budget

## Fiscal Year 2016-2017



## SPENDING PRIORITIES REVIEW

Strategy area 5.2 of the Strategic Plan discusses the District's spending priorities. Presented below are the priorities as listed in the Plan for the Board to review.

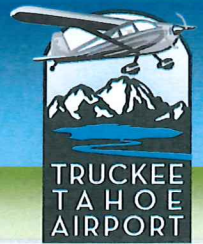
### Objective 2

The District will apply the following hierarchy of spending priorities when making financial decisions:

- Protect the operational capabilities of the District
- Institute and maintain programs to reduce noise and annoyance
- Pre-fund future expense commitments when those commitments are certain, and it is financially feasible to do so
- Direct community investment will take priority over expenditures that would have an indirect community benefit.

Staff would like the Board to give direction either affirming or changing these priorities, as they directly affect decisions made during the budget process.





## BUDGET ASSUMPTIONS

### Airside Revenues

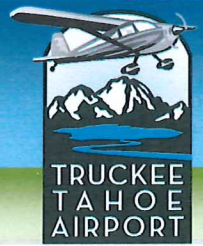
- **1 100LL:** Sales of 100LL are tracking slightly less (2%) from previous year's 79,000 gallons. The cost per gallon is down about 11% from a year ago. Gross profit over the past twelve months has been tracking at slightly above \$1 per gallon. We are recommending budgeting 100LL sales at 77,000 and gallons and a similar gross profit of about \$1.00 per gallon.
- **3 Jet A:** Sales of Jet A have been rising year over year for the past few years after the decline in sales brought on by the recession. Last year sales were 332,000 gallons and the current year looks like about 20% increase over the previous year depending on summer sales. The cost per gallon is down about 20% from a year ago. Gross profit over last year has been tracking at \$2.20 per gallon, slightly over 50%. We are recommending sales at 350,000 gallons and a similar gross profit of about \$2.20 per gallon.
- **5-12 Other Airside Revenues:** Tiedowns and Transient Use Fees are tracking slightly higher than budgeted. The rate schedule currently in place is under review and likely will see small increases in rates and number of events.

### Other Revenues

- **15-16 Hangars:** Hangar rental rates are increased based on the Consumer Price Index (CPI) and are adjusted in September. We estimate 1% increase in September. Occupancy has increased slightly over previous years with waitlists for both T-hangars and Executive hangars.
- **19-20 Other Business Leases:** A CPI increase of .5-1% (depends on file index numbers) will be included for Red Truck, Hertz, Careflight, Soar Truckee, SurfAir and Sierra Aero. In addition, the 2016-17 year will have 9 months of rent, about \$180,000, from the new office building. Concessions (car rental), primarily from Hertz, is about \$80,000/year.
- **23-24 Warehouse Leases:** Similar CPI increase will be factored in the budget. We have had a vacancy in the current year due to the maker space (Truckee Round House) improvements.

### Cost of Goods

- **28-29 Fuel costs:** See the discussion above under Airside Revenues on fuel cost and gross profit on fuel sales. We will budget based on an average cost over the previous year.
- **36 Payroll:** The District has 22 full-time employees and 2 temporary summer staff. This includes the recently hired Aviation & Community Services Pilot & Passenger Outreach Coordinator and the Aviation and Community Services Manager (Public Relations). Both of these positions enable a significant increase in community and pilot outreach. This



past year we did utilize some snow removal staff, not a significant impact. This summer, staff will bring a cost of living adjustment to the Board based on the CPI, already discussed. In addition there will be a 3% merit increase factored into the budget.

- **43 Benefits:** The employer contribution for CalPERS for 2016/2017 will increase for all three tiers of pension coverage and will be budgeted accordingly. Additionally, there is an annual CalPERS required contribution of \$80,000 on top of these percentages primarily related to the pre PEPRA tiers. Contribution rates are as follows:

Tier	Contribution Rate	# Employees
2.7%@55	11.63%	11
2%@60	7.06%	2
2%@62	6.56%	9

Health insurance includes medical, dental, vision, and life insurance. The employee contributes 7% towards the cost of these benefits. The medical and vision insurance policies are brokered through SDRMA and they recommend budgeting an increase of 10% on the medical and minimal change on the other coverages. We will know the actual increase prior to the final budget approval process.

**44 Workers compensation** is also brokered through SDRMA and rates are based on a percentage employee's payroll. The current year expense is about \$55,000.

**45 Training, Education and Other** includes training opportunities for staff to attend various seminars and conferences offered through aviation oriented as well as non-aviation related organizations including AAAE, NBAA, CSDA, FAA, AVFuel, ICAS and UC Davis Noise Symposium. Uniforms and safety gear is included here such as high visibility jackets for operations and uniform allowances. Also included is the GM's aviation stipend, employee flight currency, cell phone allowances and the GM's auto allowance.

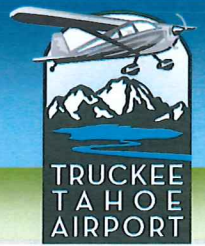
#### Operating, General and Administrative Expenses

**50 ACAT-**ACAT's budget is developed by the Airport Community Advisory Team and is budgeted at \$75,000.

**51-54 Annoyance Reduction Programs-** This line item shows expense related to our Fly Quiet Incentive. For FY2017 it is budgeted \$36,000 higher than last year at \$162,000 to potentially include an additional Fly Quiet Tier to be considered by the Board at a future date as proposed by staff.

**57 Airshow-** This is based on the Air Show Committee's estimate of \$160,000, same as prior year.





**58 Aviation Safety Initiatives-** This includes continued implementation of the Safety Management Systems at \$91,500; \$6,500 for tabletop exercises, \$5,000 for AAE and ACE employee certification incentives, and miscellaneous \$6,500.

**60 Communications-** Replacement of analog radios to digital radios for \$20,000 and \$40,000 for internet, land lines, long distance and AWOS.

**61 Conventions and Conferences-** Attendance at various industry and CSDA events and conferences by Airport staff and Board Members budgeted at \$32,500. This line item now includes Board of Director travel, training, and Conference attendance. This expenditure was previously included in line 64 below.

**62 County Support-** Estimated at about 2% of property tax revenue or \$110,000.

**63 Credit Card Processing Fees-** Fees average a little less than 3% of total credit card sales and are budgeted at \$73,500.

**64 Directors Fees and Expenses-** The budget includes \$10,000 for Director's stipend, \$3,000 Tech, \$15,000 meals and meeting supplies, \$200 mileage, \$18,000 broadcasting, \$85,000 for medical insurance for a total of \$131,200.

**66 Dues & Subscriptions -** Regional Air Service Corp (RASC) \$10,000, \$8,000 for AAAE, CSDA, NATA, CSDA, SWAAE, Chambers of Commerce, TNT-TMA and other professional organizations.

**67 Election Expense-** Assuming an election, the District is anticipating costs of \$25,000.

**68 Employee Relations and Activities-** This includes cost of monthly staff meetings, a holiday party, various refreshments for other staff meetings, other staff and board activities, branded clothing, performance awards, summer event. \$16,300.

**71 Geographic Information System-** The GIS is used to assist pilot and community education, detail airfield history and the development of an open space acquisition plan. GIS is also integral in the flight tracking system capabilities and maintaining the District's infrastructure and property boundary verification. This is budgeted at \$30,000, down \$15,000 from the prior year.

**72 Grounds Maintenance/Landscaping-** This was previously included in Terminal maintenance. The budget includes quarterly upkeep of the grounds \$15,000,

Landscaping for summer \$2,500.

**73 Janitor/Cleaning-** The budget includes \$36,000 for janitorial services for the terminal, shop, and warehouse Periodic floors and window cleaning at \$2,000, laundry \$7,000, and janitorial for the new office building \$16,600.

**74 Home-basing Incentives-** Based on signatory incentives election of the hangar tenants at \$87,500.

**75 Insurance-** Property \$34,400, Liability \$15,000, Auto \$8,500 and Elected Officials \$15,000.

**77 Office Equipment-** Community room wireless microphones \$35,000 (if not completed in FY2016), laptop and computer replacements \$35,000, Cameras for terminal building \$15,000 and other \$15,000.

**79 Operating Supplies and Small Tools-** The budget is for \$46,000 for airside and maintenance supplies and tools.

**80 Operations Monitoring-** The budget includes FAA data \$5,000, flight tracking NavAid \$100,000, VNOMS \$100,000, Site-leases \$13,000, Day wireless \$3,800, Cameras for touch and go monitoring \$35,000 and \$14,200 other.

**81 Permits-** The budget of \$21,000 includes various permits airside services and administration permits. (SWPPP, Storm Water, CEQA related costs, other government permits)

**84-90 Professional Fees-**

- **Accounting & Auditing-**The budget includes the audit \$25,000 and various accounting fees.
- **Legal-**\$105,000 total: this includes general counsel, aviation and human resources \$92,000 and \$13,000 for legal related to onsite operators.
- **Computer support and software leasing-** \$166,000 total: this includes the new Caselle financial software \$23,000, general computer support \$10,000, Wintensive \$10,000, Point of Sale upgrade \$50,000, Training \$8,000, VOIP for Unicom and Terminal \$25,000, Wireless system upgrade \$25,000, Data Content Management \$15,000.
- **Other professional-** Total budget \$915,000: this includes \$45,000 Greenhouse Gas Inventory, \$10,000 Facility Maintenance Plan Update, \$5,000 Forest Maintenance Plan Update, \$35,000 Godbe Survey Update, \$5,000 Art exhibit



coordinator, \$10,000 Board off-site meeting, \$160,000 Executive Hangar Design, \$20,000 Storm Water Plan Update, \$80,000 Sustainability Maintenance Plan, \$45,000 Airport Economic Study, Temporary Tower \$500,000.

- **Engineering-** \$25,000-Acumen Engineering.
- **Fiscal sustainability and analytics-** \$24,000.

#### **91-98 Public Relations-**

- **Consulting-** \$18,000 for print and public relations consulting services.
- **Internet, Print, Broadcast, & Direct Mail-** Website/internet \$50,000, Print \$25,000-Newsletter, \$30,000 Tranquility Campaign, Radio \$18,000.
- **Events-** \$10,000 for Truckee Thursdays, other block parties and events.
- **Sponsorships-** \$40,000-Community sponsorships-Level 1 (up to \$3,000).
- **Community/Agency Partnership-s** \$514,000 total: this is made up of Boys and girls club \$45,000, Hwy 267 bus route \$65,000, Excellence in Education \$8,500, Reno Air Service Corp \$30,000, TNT TMA for NLT Express \$3,500, Lakeside Trail \$100,000, Bike Share Program \$12,000 and other per board approval \$250,000.
- **Pilot Outreach-** \$118,000 total: this is made up of, Advertising and meeting expense for Pilot Outreach Coordinator \$55,000, Speaker series \$15,000, NBAA outreach \$25,000, rent offset for EAA \$14,000, Mustang orientation course for 2 employees \$9,000.
- **Promotional items-** \$25,000.

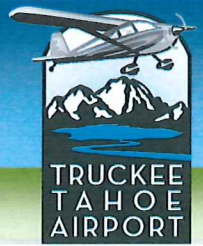
### **Repairs and Maintenance**

**104-105 Vehicle and Equipment Expense-** This includes fuel for vehicles and equipment, parts and labor for repairs, insurance at \$82,000 total.

**106 Airfield Equipment, Lights & Signs-** Total budget \$44,300- Runway lights \$4,300, Facility Maintenance Plan (FMP) \$30,000, FAA Obstruction Survey \$100,000

**109 Pavement Maintenance-** Striping, sealing, routine maintenance \$200,000. (See Non-Operational Costs-Capital Expenditures Sheet for other Pavement Maintenance projects as outlined Capital Budget.)

**110-113, 115-116 Facility Maintenance-** The Facility Maintenance Plan (FMP) identifies \$515,463 in repairs and maintenance to the District facilities. Beyond, the FMP, staff is recommending fire alarm maintenance \$15,000, rekey hangars \$5,000, HVAC service \$15,000, Staff Kitchen expansion \$32,500, Golf Putting Green \$3,000, Cameras for Terminal Building \$15,000, Pavement for Shed Area \$25,000, Maintenance Shop Door Service \$2,800.



**114 Firefighting & Haz Mat. Response-** This includes \$6,500 for fire extinguisher upkeep and additional safety equipment.

**117 Land Management-** \$331,300 for forest treatment per the Forest Management Plan.

#### **Other Income and (Expense)**

**122 Property Tax Revenue-** Revenues are budgeted at \$5,407,000, based on assessed valuations of both secured and unsecured property within the District. A 1% allowance is factored in to arrive at the budgeted amount. Projected property tax revenues by county: Placer \$3,725,000, Nevada \$1,682,000.

**124 Operating Grants-** FAA funded projects at \$1,509,000 of pavement maintenance, beacon tower, studies, and equipment at 90% reimbursement or \$1,358,100. This number is likely to change with the final budget once confirmation is received on grant funding for this Fall.

**126 Interest-** Interest is based on the prior 12 months. About 90% of our funds are invested at LAIF earning about .26%, and 10% is invested in CD's earning slightly over 1%.



# Truckee Tahoe Airport District

## Budget for the Fiscal Year Ended September 30, 2017

Proposed Budget 9/30/17	FY 9/30/16 Budget	Variance Budget 2017 to 2016	Previous 12 months 5/1/15- 4/30/16	FY 9/30/15 Actual
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### Revenues

#### Airside Operating Revenues

1	Aviation Fuel Sales	\$ 370,000	\$ 380,000	-2.6%	\$ 375,602	\$ 402,107
3	Jet Fuel Sales	1,472,100	1,484,700	-0.8%	1,376,224	1,503,690
5	Auto Parking	50,000	50,004	0.0%	66,608	57,350
6	Oil Sales	1,100	1,500	-26.7%	1,415	1,504
7	Tiedowns	95,000	95,004	0.0%	94,701	99,068
8	Transient Use Fees	230,000	213,204	7.9%	244,583	230,705
9	Merchandise	800	1,596	-49.9%	1,220	1,326
10	Services	40,000	30,000	33.3%	43,135	33,175
11	Vending	500	504	-0.8%	657	370
12	Miscellaneous Revenue	5,000	1,500	233.3%	12,015	24,730
	<b>Total Airside Operating Revenue</b>	<b>2,264,500</b>	<b>2,258,012</b>	<b>0.3%</b>	<b>2,216,161</b>	<b>2,354,024</b>
	<b>Hangar Rental Income</b>					
15	T-Hangar / Box Hangar Rental Income	1,350,000	1,299,996	3.8%	1,305,566	1,286,903
16	T-Hangar / Box Hangar Electricity Surcharge	48,000	46,500	3.2%	43,081	46,461
	<b>Total Hangar</b>	<b>1,398,000</b>	<b>1,346,496</b>	<b>3.8%</b>	<b>1,348,647</b>	<b>1,333,365</b>
	<b>Other Business Income</b>					
19	Other Business Leasing Income	283,100	98,700	186.8%	105,381	100,849
20	Concession Income	87,000	87,000	0.0%	90,082	87,066
	<b>Total Other Business Income</b>	<b>370,100</b>	<b>185,700</b>	<b>99.3%</b>	<b>195,464</b>	<b>187,915</b>
	<b>Warehouse Income</b>					
23	Warehouse Space Rental Income	280,000	279,996	0.0%	284,164	283,822
24	Other Warehouse Income	-	-	-	-	-
	<b>Total Warehouse Income</b>	<b>280,000</b>	<b>279,996</b>	<b>0.0%</b>	<b>284,164</b>	<b>283,822</b>
	<b>TOTAL REVENUES</b>	<b>\$ 4,312,600</b>	<b>\$ 4,070,204</b>	<b>6.0%</b>	<b>\$ 4,044,435</b>	<b>\$ 4,159,126</b>

**Truckee Tahoe Airport District**  
**Budget for the Fiscal Year Ended September 30, 2017**

	Proposed Budget 9/30/17	FY 9/30/16 Budget	Variance Budget 2017 to 2016	Previous 12 months 5/1/15- 4/30/16	FY 9/30/15 Actual
<b>Cost of Goods Sold</b>					
28 Aviation Fuel Cost - 100 LL	\$ 280,500	\$ 283,000	-0.9%	\$ 291,387	\$ 310,441
29 Jet Fuel & Prist Cost	639,000	765,400	-16.5%	642,427	755,574
30 Oil and Lubricant Cost	800	1,200	-33.3%	1,368	1,019
31 Merchandise Purchases	600	1,500	-60.0%	8,866	4,109
33 Inventory Shrinkage	6,000	3,996	50.2%	4,715	2,350
<b>Total Cost of Goods Sold</b>	<b>\$ 926,900</b>	<b>\$ 1,055,096</b>	<b>-12.2%</b>	<b>\$ 948,764</b>	<b>\$ 1,073,493</b>
<b>Payroll and Employee Benefits</b>					
36 Salaries and Wages	\$ 1,666,320	\$ 1,564,728	6.5%	\$ 1,555,476	\$ 1,467,756
40 PERS Contributions	234,850	213,708	9.9%	170,460	162,591
41 Medicare & FICA Expense	27,900	22,272	25.3%	23,899	24,284
42 Unemployment Taxes	3,000	2,604	15.2%	4,950	2,250
43 Employee Benefits (Insurance)	445,300	389,292	14.4%	361,107	344,762
44 Workers' Compensation Insurance	55,000	59,400	-7.4%	65,452	61,675
45 Training, Education and Other	68,000	69,492	-2.1%	63,293	64,702
<b>Total Payroll and Employee Benefits</b>	<b>2,500,370</b>	<b>2,321,496</b>	<b>7.7%</b>	<b>2,244,637</b>	<b>2,128,020</b>
<b>Allocated Wages and Benefits</b>	-				-
<b>Total Payroll, Benefits and Allocation</b>	<b>2,500,370</b>	<b>2,321,496</b>	<b>7.7%</b>	<b>2,244,637</b>	<b>2,128,020</b>
<b>Total Cost of Goods and Payroll</b>	<b>\$ 3,427,270</b>	<b>\$ 3,376,592</b>	<b>1.5%</b>	<b>\$ 3,193,400</b>	<b>\$ 3,201,513</b>
<b>GROSS PROFIT (LOSS)</b>	<b>\$ 885,330</b>	<b>\$ 693,612</b>	<b>27.6%</b>	<b>\$ 851,035</b>	<b>\$ 957,612</b>



# Truckee Tahoe Airport District

## Budget for the Fiscal Year Ended September 30, 2017

		Proposed Budget 9/30/17	FY 9/30/16 Budget	Variance Budget 2017 to 2016	Previous 12 months 5/1/15- 4/30/16	FY 9/30/15 Actual
<b><u>Expenses</u></b>						
<b>Operating, General &amp; Admin Expenses</b>						
50	ACAT	75,000	\$ 114,996	-34.8%	\$ 33,183	\$ 26,856
51	Annoyance Reduction Programs:	-	-		-	
52	Fly QT Program	162,000	126,000	28.6%	120,597	120,817
54	Other Noise Abatement Expenses	-	-	0.0%	3,558	3,625
55	Accidents and Damage	500	504	-0.8%	-	410
56	Access Control	30,000	12,996	130.8%	2,002	6,922
57	Airshow	160,000	159,996	0.0%	149,040	142,330
58	Aviation Safety Initiatives	109,500	281,508	-61.1%	170,747	98,199
59	Cash (Over)/Short - Bad Debt Expense	100	12	733.3%	72	32
60	Communications	60,000	69,084	-13.1%	54,538	58,135
61	Conventions, Conferences	32,500	21,996	47.8%	36,888	17,685
62	County Support	110,000	96,000	14.6%	95,837	95,837
63	Credit Card Fees & Finance Charges	73,500	76,500	-3.9%	70,788	75,313
64	Directors' Fees & Expenses	131,200	161,748	-18.9%	104,793	123,593
66	Dues & Subscriptions	18,000	26,196	-31.3%	13,327	15,367
67	Election Expense	25,000	996	2410.0%	50	750
68	Employee Relations Activities	16,300	18,600	-12.4%	13,511	14,052
69	Employment Expense	5,000	5,004	-0.1%	3,199	3,557
70	Equipment Rental	15,000	15,396	-2.6%	13,999	14,979
71	Geographic Information System	30,000	45,000	-33.3%	16,782	16,372
72	Grounds Maintenance/Landscaping	17,500	-	-	70	
73	Janitor/Cleaning	61,600	-	-	-	
74	Homebasing Incentive	87,500	87,504	0.0%	83,015	83,532
75	Insurance	72,900	65,904	10.6%	68,169	74,408
76	Library & Reference Materials	1,100	1,092	0.7%	746	608

**Truckee Tahoe Airport District**  
**Budget for the Fiscal Year Ended September 30, 2017**

	Proposed Budget 9/30/17	FY 9/30/16 Budget	Variance Budget 2017 to 2016	Previous 12 months 5/1/15- 4/30/16	FY 9/30/15 Actual
77 Office Equipment	100,000	109,512	-8.7%	42,497	38,835
78 Office Supplies	27,500	29,028	-5.3%	24,104	24,957
79 Operating Supplies & Small Tools	46,000	68,832	-33.2%	45,632	26,123
80 Operations Monitoring Expenses	271,000	260,004	4.2%	232,710	394,804
81 Permits, Licenses & Fees	21,000	21,000	0.0%	35,654	38,223
82 Postage, Freight & Delivery	3,350	3,360	-0.3%	3,533	3,169
83 Printing, Copying, Publication of Legal Notices	6,000	5,448	10.1%	9,541	8,658
84 Professional Services	-	-	-	-	-
85 Accounting & Auditing	25,000	21,996	13.7%	29,762	30,742
86 Legal	105,000	105,000	0.0%	93,441	95,288
87 Computer Support	166,000	80,196	107.0%	39,267	35,950
88 Other Professional	915,000	713,988	28.2%	408,546	398,875
89 Engineering	25,000	52,992	-52.8%	12,182	30,645
90 Fiscal Analyst - Sustainability	24,000	35,976	-33.3%	4,238	4,238
91 Public Relations - Outreach	-	-	-	-	-
92 Consulting	18,000	18,000	0.0%	39,839	34,987
93 Internet, Print, Broadcast & Direct Mail	123,000	107,496	14.4%	84,111	100,718
94 Events and Programs	20,000	9,996	100.1%	7,946	6,693
95 Sponsorships	40,000	39,996	0.0%	52,485	50,547
96 Community/Agency Partnerships	514,000	215,004	139.1%	975,000	930,000
97 Pilot Outreach	118,000	59,004	100.0%	54,102	35,292
98 Promotional Items	25,000	24,996	0.0%	5,396	19,670
99 Travel	3,300	3,300	0.0%	2,378	2,444
100 Utilities	229,450	193,500	18.6%	204,765	194,436
101 Other (Income) Expense	-	-	-	1,779	5,557
<b>Operating, General &amp; Admin Expenses</b>	<b>\$ 4,119,800</b>	<b>\$ 3,565,656</b>	<b>15.5%</b>	<b>\$ 3,463,821</b>	<b>\$ 3,504,230</b>



# Truckee Tahoe Airport District

## Budget for the Fiscal Year Ended September 30, 2017

		Proposed Budget 9/30/17	FY 9/30/16 Budget	Variance Budget 2017 to 2016	Previous 12 months 5/1/15- 4/30/16	FY 9/30/15 Actual
<b>Repairs and Maintenance</b>						
104	Vehicles Expense	\$ 32,000	\$ 31,608	1.2%	\$ 33,280	\$ 30,720
105	Equipment Expense	50,000	130,212	-61.6%	42,690	31,499
106	Airfield Equipment, Lights & Signs	134,300	187,824	-28.5%	33,596	47,148
107	Aviation Safety Equipment	10,000	9,996	0.0%	4,324	11,728
108	Unicom Enhancement		-	-	2,120	433
109	Pavement Maintenance	200,000	5,190,000	-96.1%	343,588	89,283
110	Airfield - Facility Maintenance	19,000	9,876	92.4%	10,194	8,445
111	Hangars - Facility Maintenance	446,263	269,844	65.4%	413,902	430,389
112	Other Business Buildings - Facility Maintenance	43,200	32,004	35.0%	117,435	124,209
113	Warehouse - Facility Maintenance		113,304	-100.0%	61,754	54,814
114	Firefighting & Haz Mat. Response	6,500	6,504	-0.1%	5,716	5,793
115	Terminal Building - Facility Maintenance	82,800	72,996	13.4%	44,709	66,577
116	Maintenance Buildings - Facility Maintenance	28,800	13,296	116.6%	35,023	26,860
117	Land Management	331,300	623,700	-46.9%	6,421	38,033
<b>Total Repairs &amp; Maintenance</b>		<b>\$ 1,384,163</b>	<b>\$ 6,691,164</b>	<b>-79.3%</b>	<b>\$ 1,154,752</b>	<b>\$ 965,934</b>
<b>Depreciation</b>						
		<b>\$ (4,618,633)</b>	<b>\$ (9,563,208)</b>	<b>-51.7%</b>	<b>\$ (3,767,538)</b>	<b>\$ (3,512,551)</b>
119	Depreciation Expense	\$ -	\$ -		\$ 1,128,094	\$ 1,942,895
<b>NET OPERATING INCOME (LOSS)</b>		<b>\$ (4,618,633)</b>	<b>\$ (9,563,208)</b>	<b>-51.7%</b>	<b>\$ (4,895,632)</b>	<b>\$ (5,455,447)</b>
<b>Other Income and (Expense)</b>						
122	Property Tax Revenue	5,407,000	5,068,008	6.7%	5,350,617	5,029,326
123	Other Non-Operating Revenues	5,000	5,004	-0.1%	2,356	3,254
124	Operating Grants	1,509,000	4,440,000	-66.0%	551,054	301,124
125	Gain (Loss) on Disposal of Assets	-	-	-	-	-
126	Interest Income	53,000	47,100	12.5%	52,596	49,010
<b>Total Other Income and (Expense)</b>		<b>\$ 6,974,000</b>	<b>\$ 9,560,112</b>	<b>-27.1%</b>	<b>\$ 5,956,623</b>	<b>\$ 5,382,713</b>
<b>NET INCOME (LOSS)</b>		<b>\$ 2,355,367</b>	<b>\$ (3,096)</b>	<b>-76177.7%</b>	<b>\$ 1,060,991</b>	<b>\$ (72,734)</b>

**Truckee Tahoe Airport District**  
**Non-Operational Costs-Capital Expenditures**

CASH FLOW FROM OPERATIONS (NET OPERATING LOSS)	\$	2,355,367
CAPITAL EXPENDITURES FOR FY 2015-2016		
FAA GRANT ELIGIBLE PROJECTS/ITEMS (see note below)		
Runway 11-29-Saw/Seal		203,000
Hangar Taxilanes CD/DE reconstruct		564,000
Replacement Alder Hill Beacon Tower		132,000
Oshkosh Snow Blower		510,000
Obstruction Survey		100,000
TOTAL OF GRANT ELIGIBLE ITEMS		1,509,000
ESTIMATED GRANT PROCEEDS		(1,358,100)
ESTIMATED TTAD CONTRIBUTION TO ABOVE ITEMS		150,900
OTHER 2015 - 2016 PROJECTS		
Warehouse Office Building (WOB)-	\$	2,000,000
Land Development-Utilities		500,000
Ground Power Unit		35,000
Flat Bed 3/4 Ton		50,000
Helipad for Emergency Services (Tahoe City)		270,000
Replace Bald Mountain Beacon		100,000
Maintenance Building Expansion		619,000
TOTAL FOR OTHER PROJECTS	\$	3,574,000
LAND PURCHASES / DEVELOPMENT		
Allocation for land purchase/development		-
TOTAL FOR LAND PURCHASES / DEVELOPMENT		-
TOTAL CAPITAL EXPENDITURES	\$	5,083,000
ESTIMATED GRANT PROCEEDS		(1,358,100)
NET CASH REQUIREMENTS FOR CAPITAL EXPENDITURES	\$	(3,724,900)
DECREASE IN NET ASSETS FOR THE FISCAL YEAR 9/30/17	\$	(1,369,533)

**Note - FAA GRANT ELIGIBLE PROJECTS**

There are five projects that are FAA grant eligible with a 90% reimbursement. The Obstruction Survey would be expensed, the other 4 projects would be capitalized. If any of these projects do not get grant funding, staff would bring the unfunded projects for Board review.