

Truckee Tahoe Airport District
Proposed Budget for the Twelve Months Ended December 31, 2018

		Proposed	Estimate				
		Budget 2018	Calendar	\$ Variance	%		
			Year 2017		Variance	FY 9/30/17	FY 9/30/16
						Budget	Actual
Revenues							
Airside Operating Revenues							
Aviation Fuel Sales	(1)	399,100	387,500	11,600	3.0%	370,000	409,169
Jet Fuel Sales	(2)	1,600,700	1,496,000	104,700	7.0%	1,472,100	1,563,032
Auto Parking	(3)	60,000	72,000	(12,000)	-16.7%	50,000	57,936
Oil Sales	(4)	1,600	1,500	100	6.7%	1,100	2,051
Tiedowns	(5)	98,000	95,000	3,000	3.2%	95,000	110,661
Transient Use Fees	(6)	315,000	300,000	15,000	5.0%	230,000	256,550
Merchandise	(7)	1,500	1,500	-	0.0%	800	1,336
Services	(8)	84,000	80,000	4,000	5.0%	40,000	61,615
Vending	(9)	500	1,000	(500)	-50.0%	500	462
Miscellaneous Revenue	(10)	5,000	5,000	-	0.0%	5,000	9,888
Total Airside Operating Revenue	(11)	2,565,400	2,439,500	125,900	5.2%	2,264,500	2,472,700
Hangar Rental Income	(12)						
T-Hangar / Box Hangar Rental Income	(13)	1,390,000	1,376,759	13,241	1.0%	1,350,000	1,269,509
T-Hangar / Box Hangar Electricity Surcharge	(14)	48,000	48,000	-	0.0%	48,000	46,152
Total Hangar	(15)	1,438,000	1,424,759	13,241	0.9%	1,398,000	1,315,661
Other Business Income	(16)						
Other Business Leasing Income	(17)	452,450	331,000	121,450	36.7%	283,100	136,548
Concession Income	(18)	130,500	90,000	40,500	45.0%	87,000	87,951
Total Other Business Income	(19)	582,950	421,000	161,950	38.5%	370,100	224,499
Warehouse Income	(20)						
Warehouse Space Rental Income	(21)	226,500	244,000	(17,500)	-7.2%	280,000	284,372
Total Warehouse Income	(22)	226,500	244,000	(17,500)	-7.2%	280,000	284,372
TOTAL REVENUES	(23)	4,812,850	4,529,259	283,591	6.3%	4,312,600	4,297,232
	(24)						
Cost of Goods Sold	(25)						
Aviation Fuel Cost - 100 LL	(26)	319,280	302,250	(17,030)	-5.6%	280,500	310,317
Jet Fuel & Prist Cost	(27)	864,378	748,000	(116,378)	-15.6%	639,000	704,924
Oil and Lubricant Cost	(28)	1,000	800	(200)	-25.0%	800	1,946
Merchandise Purchases	(29)	1,500	4,000	2,500	62.5%	600	7,662
Inventory Shrinkage	(30)					6,000	17,485
Total Cost of Goods Sold	(31)	1,186,158	1,055,050	(131,108)	-12.4%	926,900	1,042,334
Payroll and Employee Benefits	(32)						
Salaries and Wages	(33)	2,045,960	1,864,350	(181,610)	-9.7%	1,691,318	1,613,838
PERS Contributions	(34)	279,900	240,000	(39,900)	-16.6%	234,851	51,422
Medicare & FICA Expense	(35)	38,090	28,221	(9,869)	-35.0%	29,825	23,607
Unemployment Taxes	(36)	3,000	3,000	-	0.0%	3,000	3,795
Employee Benefits (Insurance)	(37)	447,960	427,166	(20,794)	-4.9%	422,200	382,655
Workers' Compensation Insurance	(38)	55,000	55,000	-	0.0%	55,000	58,000
Training, Education and Other	(39)	68,000	60,610	(7,390)	-12.2%	68,000	76,731
Total Payroll and Employee Benefits	(40)	2,937,910	2,678,347	(259,563)	-9.7%	2,504,194	2,210,048
Total Payroll, Benefits and Cost of Goods	(41)	4,124,068	3,733,397	(390,671)	-10.5%	3,431,094	3,252,382
GROSS PROFIT (LOSS)	(42)	688,782	795,862	107,080	13.5%	881,506	1,044,850

Truckee Tahoe Airport District
Proposed Budget for the Twelve Months Ended December 31, 2018

		Proposed	Estimate				
		Budget 2018	Calendar	\$ Variance	%		
			Year 2017		Variance	FY 9/30/17	FY 9/30/16
						Budget	Actual
Expenses	(44)						
Operating, General & Administrative Expenses	(45)						
ACAT	(46)	84,000	70,000	(14,000)	-20.0%	84,000	77,402
Fly QT Program	(47)	126,000	126,000	-	0.0%	162,000	120,213
Accidents and Damage	(48)	500		(500)	0.0%	500	
Access Control	(49)	30,000	24,000	(6,000)	-25.0%	30,000	3,843
Airshow	(50)	226,000	226,000	-	0.0%	160,000	165,206
Aviation Safety Initiatives	(51)	110,000	110,000	-	0.0%	109,500	197,632
Cash (Over)/Short - Bad Debt Expense	(52)	100	100	-	0.0%	100	187
Communications	(53)	50,000	50,000	-	0.0%	60,000	47,331
Conventions, Conferences	(54)	45,000	55,000	10,000	18.2%	32,500	33,943
County Support	(55)	120,000	118,000	(2,000)	-1.7%	110,000	109,597
Credit Card Fees & Finance Charges	(56)	88,000	85,000	(3,000)	-3.5%	73,500	72,378
Directors' Fees & Expenses	(57)	110,000	104,400	(5,600)	-5.4%	115,200	103,228
Dues & Subscriptions	(58)	18,000	18,000	-	0.0%	18,000	12,537
Election Expense	(59)	-	22,000	22,000	100.0%	25,000	50
Employee Relations Activities	(60)	18,000	17,000	(1,000)	-5.9%	16,300	15,319
Employment Expense	(61)	5,000	3,500	(1,500)	-42.9%	5,000	4,961
Equipment Rental	(62)	28,000	13,000	(15,000)	-115.4%	15,000	12,575
Geographic Information System	(63)	30,000	30,000	-	0.0%	30,000	22,959
Grounds Maintenance/Landscaping	(64)	17,500	12,500	(5,000)	-40.0%	17,500	5,234
Homebasing Incentive	(65)	87,500	87,500	-	0.0%	87,500	78,572
Insurance	(66)	105,000	99,000	(6,000)	-6.1%	72,900	66,889
Library & Reference Materials	(67)	1,100	1,000	(100)	-10.0%	1,100	138
Office Equipment	(68)	80,000	80,000	-	0.0%	100,000	79,938
Office Supplies	(69)	27,500	27,000	(500)	-1.9%	27,500	21,575
Operating Supplies, Small Tools, Janitorial	(70)	120,000	117,000	(3,000)	-2.6%	107,600	63,171
Operations Monitoring Expenses	(71)	224,000	271,000	47,000	17.3%	271,000	180,239
Permits, Licenses & Fees	(72)	15,000	15,000	-	0.0%	21,000	16,941
Postage, Freight & Delivery	(73)	8,000	6,500	(1,500)	-23.1%	3,350	7,271
Printing, Copying, Publication of Legal	(74)	6,000	5,000	(1,000)	-20.0%	6,000	4,688
Professional Services	(75)	-		-		-	
Accounting & Auditing	(76)	32,000	30,000	(2,000)	-6.7%	30,000	32,916
Legal	(77)	105,000	105,000	-	0.0%	105,000	74,128
Computer Support	(78)	98,000	95,000	(3,000)	-3.2%	166,000	58,395
Other Professional	(79)	794,000	900,000	106,000	11.8%	936,500	371,992
Engineering	(80)	35,000	30,000	(5,000)	-16.7%	25,000	7,510
Fiscal Analyst - Sustainability	(81)	30,000	25,000	(5,000)	-20.0%	30,000	
Public Relations - Outreach	(82)	-		-		-	
Consulting	(83)	22,000	22,000	-	0.0%	18,000	41,763
Internet, Print, Broadcast & Direct Mail	(84)	123,000	96,000	(27,000)	-28.1%	123,000	67,722
Events and Programs	(85)	25,000	27,000	2,000	7.4%	20,000	13,016
Sponsorships	(86)	50,000	50,000	-	0.0%	40,000	39,321
Community/Agency Partnerships	(87)	1,750,000	600,000	(1,150,000)	-191.7%	744,000	95,450
Pilot Outreach	(88)	98,000	128,000	30,000	23.4%	118,000	61,690
Promotional Items	(89)	20,000	20,000	-	0.0%	25,000	5,726
Travel	(90)	3,300	1,000	(2,300)	-230.0%	3,300	1,436
Utilities	(91)	230,000	225,000	(5,000)	-2.2%	229,450	203,941
Other (Income) Expense	(92)	-	-	-		-	2,571
Total Operating, General & Administrative	(93)	5,195,500	4,147,500	(1,048,000)	-25.3%	4,375,300	2,601,594

Truckee Tahoe Airport District
Proposed Budget for the Twelve Months Ended December 31, 2018

		Proposed Budget 2018	Estimate Calendar Year 2017	\$ Variance	% Variance	FY 9/30/17 Budget	FY 9/30/16 Actual
Repairs and Maintenance	(95)						
Vehicles Expense	(96)	50,000	55,000	5,000	9.1%	32,000	34,601
Equipment Expense	(97)	50,000	55,000	5,000	9.1%	50,000	31,916
Airfield Equipment, Lights & Signs	(98)	25,000	15,000	(10,000)	-66.7%	34,300	13,962
Aviation Safety Equipment	(99)	10,000	10,000	-	0.0%	10,000	2,042
Unicom Enhancement	(100)	5,000		(5,000)	0.0%		3,043
Pavement Maintenance	(101)	850,000	800,000	(50,000)	-6.3%	800,000	
Airfield - Facility Maintenance	(102)	60,000	225,000	165,000	73.3%	44,000	54,602
Hangars - Facility Maintenance	(103)	337,000	446,000	109,000	24.4%	446,263	166,897
Other Business Buildings - Facility Maintenance	(104)	8,000	100,000	92,000	92.0%	67,600	6,996
Warehouse - Facility Maintenance	(105)	125,000	200,000	75,000	37.5%	10,000	9,924
Firefighting & Haz Mat. Response	(106)	9,000	8,000	(1,000)	-12.5%	6,500	10,116
Terminal Building - Facility Maintenance	(107)	25,000	140,000	115,000	82.1%	140,500	39,553
Maintenance Buildings - Facility Maintenance	(108)	9,000	10,000	1,000	10.0%	28,800	24,673
Land Management	(109)	369,000	420,000	51,000	12.1%	331,300	283,161
Total Repairs & Maintenance	(110)	1,932,000	2,484,000	552,000	22.2%	2,001,263	681,486
Net Operating Income (Loss) Before Depreciation	(111)	(6,438,718)	(5,835,638)	603,080	-10.3%	(5,495,057)	(2,238,230)
	(112)						
Depreciation Expense	(113)						(1,893,935)
NET OPERATING INCOME (LOSS)	(114)	(6,438,718)	(5,835,638)	603,080	-10.3%	(5,495,057)	(4,132,165)
Other Income and (Expense)	(115)						
Property Tax Revenue	(116)	6,001,285	5,970,000	31,285	0.5%	5,470,000	5,618,158
Other Non-Operating Revenues	(117)	5,000		5,000	0.0%	5,000	
Operating Grants	(118)	673,000	250,000	423,000	169.2%	1,358,100	3,746,932
Gain (Loss) on Disposal of Assets	(119)	-	510,000	(510,000)	-100.0%	-	
Interest Income	(120)	116,000	58,000	58,000	100.0%	53,000	47,220
Total Other Income and (Expense)	(121)	6,795,285	6,788,000	7,285	0.1%	6,886,100	9,412,310
NET INCOME (LOSS)	(122)	356,567	952,362	(595,795)	-62.6%	1,391,043	5,280,145

Truckee Tahoe Airport District
Non-Operational Costs-Capital Expenditures

CASH FLOW FROM OPERATIONS (NET OPERATING LOSS)	\$	356,567
CAPITAL EXPENDITURES FOR FY 2018		
FAA GRANT ELIGIBLE PROJECTS/ITEMS (see note below)		
Capitalized		950,000
Expensed		220,000
TOTAL OF GRANT ELIGIBLE ITEMS		<u>1,170,000</u>
ESTIMATED GRANT PROCEEDS		(673,000)
ESTIMATED TTAD CONTRIBUTION TO ABOVE ITEMS-see note below		<u>497,000</u>
2018 PROJECTS		
Capitalized Grant Projects	\$	950,000
Hangar 2		2,500,000
Debt Service		530,000
Executive Hangars		8,000,000
Aircraft-Cessna 172		515,000
ADS-B (Automatic Dependent Surveillance-Broadcast)		250,000
100LL Truck		60,000
Sign at 267		15,000
Sidewalk at 267/Airport Rd		45,000
Alder Hill Tower		150,000
TOTAL FOR 2018 PROJECTS	\$	<u>13,015,000</u>
LAND PURCHASES / DEVELOPMENT		
Allocation for land purchase/development		-
TOTAL FOR LAND PURCHASES / DEVELOPMENT		<u>-</u>
TOTAL CAPITAL EXPENDITURES	\$	13,015,000
NET CASH REQUIREMENTS FOR CAPITAL EXPENDITURES	\$	<u>(12,658,433)</u>
DECREASE IN NET ASSETS FOR THE FISCAL YEAR 9/30/17	\$	<u>(12,658,433)</u>
CASH AVAILABLE JANUARY 1, 2017		
Cash and Investments are estimated to be \$7,500,000 of loan funding at the Placer county Investment Pool and \$8,500,000 of funding in LAIF and \$1,500,000 in CDs in the Wells Fargo account.	\$	17,500,000

Note - FAA GRANT ELIGIBLE PROJECTS

There is one project that is FAA grant eligible at \$220,000 with a 90% reimbursement, and one project at \$950,000 with a 50% reimbursement.

Truckee Tahoe Airport District
Budget for the Twelve Months Ended December 31, 2018

		Airside Operations & Maintenance	Admin	Aviation/Comm unity Services	Total
Revenues					
Airside Operating Revenues					
1	Aviation Fuel Sales	\$ 399,100	-	-	\$ 399,100
2	Jet Fuel Sales	1,600,700	-	-	1,600,700
3	Auto Parking	60,000	-	-	60,000
4	Oil Sales	1,600	-	-	1,600
5	Tiedowns	98,000	-	-	98,000
6	Transient Use Fees	315,000	-	-	315,000
7	Merchandise	1,500	-	-	1,500
8	Services	84,000	-	-	84,000
9	Vending	500	-	-	500
10	Miscellaneous Revenue	5,000	-	-	5,000
11	Total Airside Operating Revenue	\$ 2,565,400	-	-	\$ 2,565,400
12	Hangar Rental Income	-			
13	T-Hangar / Box Hangar Rental Income	\$ 1,390,000	-	-	\$ 1,390,000
14	T-Hangar / Box Hangar Electricity	48,000	-	-	48,000
15	Total Hangar	\$ 1,438,000	-	-	\$ 1,438,000
16	Other Business Income	-			
17	Other Business Leasing Income	\$ 452,450	-	-	\$ 452,450
18	Concession Income	130,500	-	-	130,500
19	Total Other Business Income	\$ 582,950	-	-	\$ 582,950
20	Warehouse Income	-			
21	Warehouse Space Rental Income	\$ 226,500	-	-	\$ 226,500
22	Total Warehouse Income	\$ 226,500	-	-	226,500
23	TOTAL REVENUES	\$ 4,812,850	-	-	\$ 4,812,850
24					
25	Cost of Goods Sold				
26	Aviation Fuel Cost-100 LL	\$ 319,280	-	-	\$ 319,280
27	Jet Fuel & Prist Cost	864,378	-	-	864,378
28	Oil and Lubricant Cost	1,000	-	-	1,000
29	Merchandise Purchases	1,500	-	-	1,500
30	Inventory Shrinkage	-	-	-	-
31	Total Cost of Goods Sold	\$ 1,186,158	-	-	\$ 1,186,158
32	Payroll and Employee Benefits				
33	Salaries and Wages	\$ 1,089,280	413,210	543,470	\$ 2,045,960
34	PERS Contributions	151,400	57,600	70,900	279,900
35	Medicare & FICA Expense	19,750	8,290	10,050	38,090
36	Unemployment Taxes	3,000	-	-	3,000
37	Employee Benefits (Insurance)	238,500	90,470	118,990	447,960
38	Workers' Compensation Insurance	40,700	9,350	4,950	55,000
39	Training, Education and Other	30,000	20,000	18,000	68,000
40	Total Payroll and Employee Benefits	\$ 1,572,630	598,920	766,360	\$ 2,937,910
41	Total Payroll and Cost of Goods	\$ 2,758,788	598,920	766,360	\$ 4,124,068
42	GROSS PROFIT (LOSS)	\$ 2,054,062	(598,920)	(766,360)	\$ 688,782

Truckee Tahoe Airport District
Budget for the Twelve Months Ended December 31, 2018

	Airside Operations & Maintenance	Admin	Aviation/Comm unity Services	Total
44	Expenses			
45	Operating, General & Administrative Expenses			
46	ACAT	-	84,000	\$ 84,000
47	Fly QT Program	-	126,000	126,000
48	Accidents and Damage	500	-	500
49	Access Control	15,000	15,000	30,000
50	Airshow	-	226,000	226,000
51	Aviation Safety Initiatives	5,000	105,000	110,000
52	Cash (Over)/Short 0 Bad Debt Expense	100	-	100
53	Communications	25,000	12,000	13,000
54	Conventions, Conferences	-	45,000	-
55	County Support	-	120,000	-
56	Credit Card Fees & Finance Charges	88,000	-	-
57	Directors' Fees & Expenses	-	110,000	-
58	Dues & Subscriptions	-	18,000	-
59	Election Expense	-	-	-
60	Employee Relations Activities	9,000	4,000	5,000
61	Employment Expense	1,500	1,500	2,000
62	Equipment Rental	15,000	13,000	-
63	Geographic Information System	-	-	30,000
64	Grounds Maintenance/Landscaping	17,500	-	-
65	Homebasing Incentive	-	-	87,500
66	Insurance	68,000	37,000	-
67	Library & Reference Materials	400	300	400
68	Office Equipment	4,000	38,000	38,000
69	Office Supplies	-	27,500	-
70	Operating Supplies & Small Tools	118,000	1,000	1,000
71	Operations Monitoring/Flight Tracking	-	-	224,000
72	Permits, Licenses & Fees	7,000	8,000	-
73	Postage, Freight & Delivery	-	8,000	-
74	Printing, Copying, Publication-Legal	-	6,000	-
75	Professional Services	-	-	-
76	Accounting & Auditing	-	32,000	-
77	Legal	15,000	60,000	30,000
78	Computer Support	-	23,000	75,000
79	Other Professional	-	180,000	614,000
80	Engineering	30,000	5,000	-
81	Fiscal Analyst-Sustainability	-	30,000	-
82	Public Relations-Outreach	-	-	-
83	Consulting	-	-	22,000
84	Internet, Print, Broadcast & Direct Mail	-	-	123,000
85	Events and Programs	-	-	25,000
86	Sponsorships	-	-	50,000
87	Community/Agency Partnerships	-	-	1,750,000
88	Pilot Outreach	-	-	98,000
89	Promotional Items	-	-	20,000
90	Travel	-	1,500	1,800
91	Utilities	179,000	39,000	12,000
92	Other (Income) Expense	-	-	-
93	Total Operating, General & Administrative	\$ 598,000	834,800	3,762,700
				\$ 5,195,500

**Truckee Tahoe Airport District
Budget for the Twelve Months Ended December 31, 2018**

		Airside Operations & Maintenance	Admin	Aviation/Comm unity Services	Total
95	Repairs and Maintenance				-
96	Vehicles Expense	\$ 50,000	-	-	50,000
97	Equipment Expense	50,000	-	-	50,000
98	Airfield Equipment, Lights & Signs	25,000	-	-	25,000
99	Aviation Safety Equipment	10,000	-	-	10,000
100	Unicom Enhancement	5,000	-	-	5,000
101	Pavement Maintenance	850,000	-	-	850,000
102	Airfield-Facility Maintenance	60,000	-	-	60,000
103	Hangars-Facility Maintenance	337,000	-	-	337,000
104	Other Business Buildings-Facility Maint	8,000	-	-	8,000
105	Warehouse-Facility Maintenance	125,000	-	-	125,000
106	Firefighting & Haz Mat	9,000	-	-	9,000
107	Terminal Building-Facility Maint	25,000	-	-	25,000
108	Maintenance Bldgs-Facility Maint	9,000	-	-	9,000
109	Land Management	369,000	-	-	369,000
110	Total Repairs & Maintenance	\$ 1,932,000	-	-	\$ 1,932,000
111	Net Operating Income (Loss) Before Depre	\$ (475,938.00)	(1,433,720)	(4,529,060)	\$ (6,438,718.00)
112					-
113	Depreciation Expense	\$ -	-	-	-
114	NET OPERATING INCOME (LOSS)	\$ (475,938.00)	(1,433,720)	(4,529,060)	\$ (6,438,718.00)
115	Other Income and (Expense)	\$ -			-
116	Property Tax Revenue	\$ -	6,001,285	-	6,001,285
117	Other Non-Operating Revenues	\$ -	5,000	-	5,000
118	Operating Grants	\$ 673,000	-	-	673,000
119	Gain (Loss) on Disposal of Assets	\$ -	-	-	-
120	Interest Income	\$ 1,000	115,000	-	116,000
121	Total Other Income and (Expense)	\$ 674,000	6,121,285	-	\$ 6,795,285
122	NET INCOME (LOSS)	\$ 198,062.00	4,687,565	(4,529,060)	\$ 356,567.00