

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.

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.

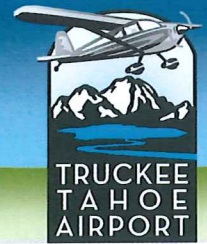
FY2018 Budget Narrative

Airside Revenues

- **1 100LL:** Sales of 100LL are up about 3%. The cost per gallon is up about 10% from a year ago. Gross profit over the past twelve months has been tracking at about \$1 per gallon. We are recommending budgeting 100LL sales at 80,000 gallons, a 3% increase, and a similar gross profit of about \$1.00 per gallon.
- **2 JetA:** Sales of JetA have been rising year over year for the past few years since the recession. Last year sales are 400,000 gallons and the current year is trending to be about 475,000 gallons. The cost per gallon is up 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 500,000, a 7% increase, and a similar gross profit of about \$2.20 per gallon.
- **3-10 Other Airside Revenues:** Tiedowns and Transient Use Fees, the other significant airside revenues, are tracking higher than budgeted reflecting the busy summer season and tracking with fuel sales.

Other Revenues

- **13-14 Hangars:** Hangar rental rates are increased based on the Consumer Price Index (CPI) and are adjusted in September. We estimate 1.5% increase in September 2018. Occupancy has been steady over previous years with waitlists for both T-hangars and Executive hangars.
 - T-Hangar Rental- \$990,000
 - Executive Hangar Rental \$400,000



- **17-18 Other Business Leases:** A CPI increase of about 1.5% will be included for Red Truck, Hertz, Enterprise, Careflight, Soar Truckee, Tahoe Truckee Sky Dive, SurfAir and Sierra Aero. Lease revenue is budgeted at \$146,000 for these tenants. Clear Capital has a minimum 3% increase built into their lease and revenue is projected at \$307,000. Concessions (car rental), primarily from Hertz has been about \$80,000. This year we will be receiving concession revenue from Enterprise and are projecting \$130,000/year.
- **21 Warehouse Leases:** Similar CPI increase will be factored in the budget. We have had a vacancy in the current year, and will budget a six-month vacancy. Lease revenue is budgeted at \$226,000. In addition, we anticipate making safety improvements to the warehouse space.

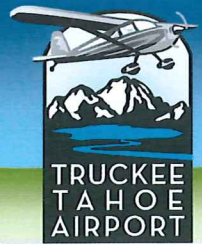
Cost of Goods

- **26-27 Fuel costs:** See the discussion above under Airside Revenues on fuel cost and gross profit on fuel sales.
- **33 Payroll:** The District has 23 full-time employees and 3 temporary summer staff and 3 seasonal winter snow removal on call equipment operators. This past winter we utilized 2 on call snow removal-equipment operators to assist in the snow removal tasks. With the increase in operations comes an associated increase in tasks for the finance and accounting staff. The budget includes a part-time Accounting Clerk to assist with these duties. Payroll also includes a 3% merit increase factored into the budget for the Fiscal year. Due to the Fiscal year change, it is retroactive to Oct. 1st. No merit increase was factored in to the Oct. to Dec. 2017 Budget Extension. There is also a CPI increase effective July 1.
- **34-37 Benefits:** The employer contribution for CalPERS for 2018 will remain similar for all three tiers of pension coverage and will be budgeted accordingly. Additionally, there is an annual contribution of \$108,000 on top of these percentages:

Tier	Contribution Rate	# Employees
2.7%@55	11.68%	9
2%@60	7.20%	1
2%@62	6.53%	13

Health insurance includes medical, dental, vision, life insurance and long term disability. The employee contributes 7% towards the cost of the health benefits. The insurance policies are brokered through PWA.

38 Workers compensation is brokered through SDRMA and rates are based on a percentage employee’s payroll. The current year expense is about \$56,000.



39 Training, Education and Other includes training opportunities for staff to attend various seminars and conferences through aviation oriented organizations including AAAE, CSDA, NBAA, 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

46 ACAT-ACAT's budget is developed by the Airport Community Advisory Team and is budgeted at \$84,000, consistent with prior years.

47 Annoyance Reduction Programs- This is expense of the Fly Quiet Incentive and is budgeted at \$126,000.

49 Access Control- This item is for management of the fencing and gate systems securing access to the ramp and airfield. Included in the budget is funding to add an access gate at Soar Truckee.

50 Airshow- This is based on the Air Show Committee's estimate of \$160,000, same as prior year. Budget also includes the additional fee for airshow non-profit partners at \$66,000.

51 Aviation Safety Initiatives- This includes \$86,500 for airspace phase 2 and Safety Management Systems continued implementation at \$5,000, \$6,500 for tabletop exercises, \$5,000 AAAE employee certification incentives, and miscellaneous \$7,000.

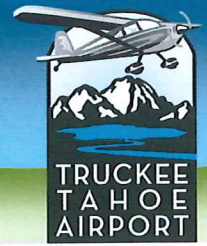
53 Communications- Replacement of radios for \$10,000 and \$40,000 for internet, land lines, long distance and AWOS.

54 Conventions and Conferences- Attendance at AAAE, NBAA, CSDA and other conferences and training for Board and Staff budgeted at \$45,000.

55 County Support- Estimated at about 2% of property tax revenue at \$120,000.

56 Credit Card Processing Fees- Fees average a little less than 3% of total credit card sales and are budgeted at \$88,000.

57 Directors Fees and Expenses- The budget includes \$10,000 for Director's stipend, \$3,000 Tech, \$10,000 for Board Meeting support, \$12,000 broadcasting, \$75,000 for medical insurance for a total of \$110,000.



58 Dues & Subscriptions-Budget is for Regional AirService Corp (RASC) \$10,000 and \$8,000 for AAAE and other.

60 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. \$18,000.

63 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.

64 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.

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

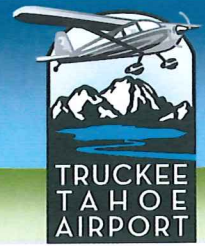
66 Insurance- Property \$62,000, Liability \$15,000, Auto \$9,000 and Elected Officials \$19,000.

68 Office Equipment- Community room broadcasting equipment upgrades \$25,000, laptop and computer replacements \$35,000, Cameras for terminal building \$10,000 and other \$10,000.

70 Operating Supplies and Small Tools, Janitorial- Supplies and janitorial for the WOB building makes up \$50,000. \$70,000 is for airside and maintenance supplies and tools for a total budget of \$120,000. There is CAM-rent to offset the WOB supplies.

71 Operations Monitoring- The budget includes FAA data \$5,000, flight tracking NavAid \$100,000, VNOMS \$100,000, Site-leases \$13,000, Day wireless \$6,000, Cameras for touch and go monitoring \$60,000.

72 Permits- The budget of \$15,000 includes various permits for airside and administration, including Water Resource Board, US Forest Service, Town of Truckee and the counties.

**76-81 Professional Fees-**

- **Accounting & Auditing-**The budget includes the audit and various accounting fees of \$32,000
- **Legal-**\$105,000 total: this includes general counsel, aviation and human resources.
- **Computer support and software leasing-** \$98,000 total: this includes the new Caselle financial software \$23,000, general computer support \$60,000, Data Content Management \$15,000.
- **Other professional-** \$700,000 total: this includes \$420,000 for the Tower for next summer and \$100,000 for the Tower for the winter holiday, \$100,000 greenhouse gas initiatives, \$50,000 for lobbyist to assist with FAA on ADS-B and Tower Program, \$5,000 Art exhibit coordinator, \$10,000 Board off-site meeting and \$15,000 for other opportunities.
- **Engineering-** \$35,000-General and aviation engineering.
- **Fiscal sustainability and analytics-** \$30,000.

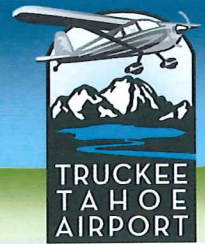
83-89 Public Relations-

- **Consulting-** \$22,000-Fresh Tracks
- **Internet, Print, Broadcast, & Direct Mail-** Website/internet \$50,000, Print \$25,000-Newsletter, \$30,000 Tranquility Campaign, Radio \$18,000.
- **Events-** \$25,000 Truckee Thursdays, block parties, Santa Fly-in and others.
- **Sponsorships-** \$50,000-Community sponsorships (up to \$3,000).
- **Community/Agency Partnership-s** \$1,492,000 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 for TNT TMA \$10,000, TNT TMA for NLT Express \$3,500, , Bike Share Program \$10,000, \$600,000 Rick Lee housing project, other Housing \$500,000 and \$250,000 for general agency partnerships.
- **Pilot Outreach-** \$98,000 total: this is made up of, Advertising and meeting expense for Pilot Outreach Coordinator \$55,000, Speaker series \$15,000, NBAA outreach \$5,000, rent offset for EAA \$14,000, Mustang orientation course for 2 employees \$9,000.
- **Promotional items-** \$20,000.

Repairs and Maintenance

96-97 Vehicle and Equipment Expense- This includes fuel for vehicles and equipment, parts and labor for repairs, insurance \$100,000.

98 Airfield Equipment, Lights & Signs- Total budget \$25,000- Taxiway lights \$15,000, \$10,000 other.



101 Pavement Maintenance- General pavement maintenance \$196,000, \$504,000 for grant eligible projects that will be funded by the FAA and \$150,000 for striping.

102-105, 107-108 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, Warehouse maintenance, devising walls, and upgrades \$125,000, and Snowmelt system for north side of administration building \$60,000

106 Firefighting & Haz Mat. Response- This includes \$9,000 for fire extinguisher upkeep and additional safety equipment.

109 Land Management- Per the 14-year Forest Management Activity Tracking, \$237,000 in forest treatment and \$132,000 for a site survey and fuel reduction on the Alder Hill Lot.

Other Income and (Expense)

116 Property Tax Revenue- Revenues are budgeted at \$6,000,000, 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 \$4,163,000, Nevada \$1,838,000.

118 Operating Grants- FAA grants on \$504,000 of pavement maintenance at 90% reimbursement or \$454,000.

120 Interest- \$116,000 total interest. About 90% of our reserve funds are invested at LAIF earning about 1%, and 10% is invested in CD's earning slightly over 1.5%. In addition in 2017 TTAD opened an account at Placer County Investments for the loan proceed funds for the Executive Hangar project of \$7.8 million, earning 1.5%.

Truckee Tahoe Airport District
Proposed Budget for the Year ended December 31, 2018

FYE September 30, 2017		Proposed Budget 2018	Estimate Calendar Year 2017	\$ Variance	%	FY 9/30/17 Budget	FY 9/30/16 Actual
					Variance		
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							
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							
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							
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							
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							
Salaries and Wages	(33)	1,973,000	1,864,350	(108,650)	-5.8%	1,691,318	1,613,838
PERS Contributions	(34)	275,000	240,000	(35,000)	-14.6%	234,851	51,422
Medicare & FICA Expense	(35)	35,000	28,221	(6,779)	-24.0%	29,825	23,607
Unemployment Taxes	(36)	3,000	3,000	-	0.0%	3,000	3,795
Employee Benefits (Insurance)	(37)	434,000	427,166	(6,834)	-1.6%	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)	2,843,000	2,678,347	(164,653)	-6.1%	2,504,194	2,210,048
Total Payroll, Benefits and Cost of Goods	(41)	4,029,158	3,733,397	(295,761)	-7.9%	3,431,094	3,252,382
GROSS PROFIT (LOSS)	(42)	783,692	795,862	12,170	1.5%	881,506	1,044,850

Truckee Tahoe Airport District
Proposed Budget for the Year ended December 31, 2018

FYE September 30, 2017		Proposed Budget 2018	Estimate Calendar Year 2017	\$ Variance	%	FY 9/30/17 Budget	FY 9/30/16 Actual
					Variance		
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)	13,000	13,000	-	0.0%	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)	284,000	271,000	(13,000)	-4.8%	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)	700,000	900,000	200,000	22.2%	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)	1,492,000	600,000	(892,000)	-148.7%	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)	4,888,500	4,147,500	(741,000)	-17.9%	4,375,300	2,601,594

Truckee Tahoe Airport District
Proposed Budget for the Year ended December 31, 2018

FYE September 30, 2017		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)	(6,036,808)	(5,835,638)	201,170	-3.4%	(5,495,057)	(2,238,230)
	(112)						
Depreciation Expense	(113)						(1,893,935)
NET OPERATING INCOME (LOSS)	(114)	(6,036,808)	(5,835,638)	201,170	-3.4%	(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)	453,600	250,000	203,600	81.4%	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)	(122)	6,575,885	6,788,000	(212,115)	-3.2%	6,886,100	9,412,310
NET INCOME (LOSS)	(123)	539,077	952,362	(413,285)	-43.4%	1,391,043	5,280,145

Truckee Tahoe Airport District
Non-Operational Costs-Capital Expenditures

CASH FLOW FROM OPERATIONS (NET OPERATING LOSS)	\$	539,077
CAPITAL EXPENDITURES FOR FY 2018		
FAA GRANT ELIGIBLE PROJECTS/ITEMS (see note below)		504,000
TOTAL OF GRANT ELIGIBLE ITEMS		<u>504,000</u>
ESTIMATED GRANT PROCEEDS		(453,600)
ESTIMATED TTAD CONTRIBUTION TO ABOVE ITEMS-see note below		<u>50,400</u>
OTHER 2018 PROJECTS		
Hangar 2	\$	2,500,000
Debt Service		530,000
Executive Hangars		8,000,000
Aircraft-Cessna 172		475,000
ADS-B (Automatic Dependent Surveillance-Broadcast)		250,000
Touch and Go Cameras		60,000
Bobcat		90,000
100LL Truck		60,000
Sign at 267		15,000
Sidewalk at 267/Airport Rd		45,000
Alder Hill Tower		150,000
TOTAL FOR OTHER PROJECTS	\$	<u>12,175,000</u>
LAND PURCHASES / DEVELOPMENT		
Allocation for land purchase/development		-
TOTAL FOR LAND PURCHASES / DEVELOPMENT		<u>-</u>
TOTAL CAPITAL EXPENDITURES	\$	12,225,400
NET CASH REQUIREMENTS FOR CAPITAL EXPENDITURES	\$	<u>(11,686,323)</u>
DECREASE IN NET ASSETS FOR THE FISCAL YEAR 9/30/17	\$	<u>(11,686,323)</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 are two project that is FAA grant eligible with a 90% reimbursement.