



FY2018 Budget Narrative

This memorandum is prepared to propose a budget for Calendar year December 31, 2019. Included in this document are proposed Revenues, Expenses for the year as well as proposed Capital Projects to provide analysis of Cash Flow needs to insure financial viability of the District.

For purposes of comparison, the budget is compared to a Calendar Year estimate and budget for 2018 as well as actual results for the fifteen-month year ending December 31, 2017.

Airside Revenues

- **1 100LL:** In 2018, sales of 100LL are up about 18% over the prior year. The cost per gallon fluctuates, but is similar to the prior year. Gross profit over the past twelve months has been tracking at about \$1.00 per gallon. We are recommending budgeting 100LL sales at 98,000 gallons, a 5% increase, and a similar gross profit of about \$1.00 per gallon. Total Sales \$520,000
- **2 JetA:** In 2018, sales of JetA are up about 25% and have been increasing year over year for the past few years. Last year sales are averaging 38,500 gallons per month equating to a 12 month estimate of 462,000. The current year is trending to sell about 550,000 gallons. The cost per gallon fluctuates, but is similar to the prior year. Gross profit over last year has been tracking at \$2.20 per gallon, slightly under 50%. We are recommending sales at 600,000, a 10% increase, and a similar gross profit of about \$2.20 per gallon. Total sales \$2,612,000
- **3-10 Other Airside Revenues:** Transient Use Fees continue to rise, corresponding to increased operations. The other airside revenues, are tracking slightly 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 implemented a 3.2% increase in September 2019. Occupancy has been steady over previous years with waitlists for both T-hangars and Executive hangars. Revenue projections for hangars are as follows:
 - T-Hangar Rental- \$1,000,000
 - Executive Hangar Rental \$700,000
- **17-18 Other Business Leases:** A CPI increase of about 3% will be included for Red Truck, Clear Capital, Hertz, Enterprise, Careflight, Soar Truckee, Tahoe Truckee Sky Dive, Surf Air and Sierra Aero. Lease revenue is budgeted at \$430,000 for these tenants. Concessions (car rental), primarily from Hertz and Enterprise is budgeted at \$135,000.



- **21 Warehouse Leases:** Similar CPI increase will be factored in the budget. We have had a vacancy in the current year, and anticipate leases to non-profit organizations that will be under market rate. Lease revenue is budgeted at \$228,000. In addition, we are continuing to make 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 25 full-time employees and 4 seasonal 5-6 month temporary summer staff, 1 winter 3 month temporary position and 3 seasonal winter snow removal on call equipment operators. The 25 full-time employees is up 2 positions from 2018 and now includes a noise abatement position that previously was temporary and an accounting clerk position that previously was part-time. TTAD plans to utilize the seasonal staff, both winter (on call snow removal and holiday season) and summer (for increasing summer operations). Payroll also includes a 3% merit increase factored into the budget for the Fiscal year. 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 estimated contribution of \$135,000 on top of these percentages:

Tier	Contribution Rate	# Employees
2.7%@55	12.21%	8
2%@60	7.63%	1
2%@62	6.84%	16

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. The increases for 2019 are under 5% on the average.

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

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 \$50,000, consistent with expenditures of prior years.

47 Annoyance Reduction Programs- This is the expense of the Fly Quiet Incentive and is budgeted at \$131,000.

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 of \$75,000 to enhance gates and access control and \$33,000 for routine security.

50 Airshow- This is based on the Air Show Committee's estimate of \$184,000, same as prior year. Budget also includes the additional fee for airshow non-profit partners at \$66,000, making the total budget amount \$250,000.

51 Aviation Safety Initiatives- This includes \$40,000 for airspace phase 2, \$70,000 Obstruction Survey, \$10,000 Safety Management System and \$10,000 various other safety needs.

53 Communications- Replacement of radios for \$10,000 and \$51,000 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 \$128,000.

56 Credit Card Processing Fees- Fees average a little less than 3% of total credit card sales from airside operations and hangar lease payments and are budgeted at \$104,000.

57 Directors Fees and Expenses- The budget includes \$10,000 for Director's stipend, \$3,000 Tech, \$7,000 for Board Meeting support, \$12,000 broadcasting, \$65,000 for medical insurance for a total of \$97,000.

58 Dues & Subscriptions-Budget is for Regional AirService Corp (RASC) \$10,000 and \$15,000 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, and a summer event. \$25,000.

62 Equipment Rental- This covers the copier for \$15,000. Prior year also included the rental of a “Multi Hog”, a small snow removal cat that we are not renting again.

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 \$19,000, and landscape improvements in front of the WOB and car rental area for \$30,000.

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

66 Insurance- Property \$67,000, Cyber \$3,000 Liability \$15,000, Auto \$10,000 and Elected Officials \$19,000, for a total of \$114,000.

68 Office Equipment- Community room broadcasting equipment upgrades \$35,000, laptop and computer replacements \$35,000, Server for terminal building \$100,000 and other \$10,000.

70 Operating Supplies and Small Tools, Janitorial- Expenses are for supplies for maintenance and airside \$50,000, janitorial for the terminal and maintenance building \$50,000, and the remaining \$90,000 is for utilities and routine maintenance for the WOB that is reimbursed through CAM rent.

71 Operations Monitoring- The budget includes flight tracking contract with NavAid \$100,000, VNOMS \$115,000, and site-leases \$20,000.

72 Permits- The budget of \$25,000 includes various annual permits for airside and administration, including Water Resource Board, US Forest Service, Town of Truckee and the counties and new additional funding for permits with Nevada County for land use/zoning for Soaring Way.

**75-86 Professional Fees-**

- **Accounting & Auditing-**The budget includes the audit and various accounting fees of \$25,000
- **Legal-**\$80,000 total: this includes general counsel, aviation and human resources.
- **Computer support and software leasing-** \$83,000 total: this includes Caselle financial software \$25,000, general computer support \$30,000, Data Content Management \$15,000 and other \$13,000.
- **Other professional-** \$727,000 total: this includes \$425,000 for studies for Parking, Facility Maintenance Plan, Land Management Plan, Communications Master Plan, Wildlife Hazard, Water System Master Plan, Super T Study, \$50,000 for lobbyist to assist with FAA on ADS-B and Tower Program, \$100,000 Greenhouse Gas initiatives, \$50,000 Air Traffic planning and \$102,000 other smaller projects.

87 Air Traffic Tower Staffing- \$811,000 Tower staffing.

88 Engineering- \$51,000-General and aviation engineering.

89 Fiscal sustainability and analytics- \$30,000.

90-97 Public Relations-

- **Consulting-** \$46,000-Fresh Tracks and graphic design.
- **Internet, Print, Broadcast, and Direct Mail-** Website/internet \$30,000, Print Newsletter \$25,000, Radio \$15,000.
- **Events-** \$30,500 Truckee Thursdays, block parties, Santa Fly-in, Splash-in and others.
- **Sponsorships-** \$50,000-Community sponsorships (up to \$3,000).
- **Pilot Outreach-** \$84,000 total: this is made up of, Advertising and meeting expense for Pilot Outreach Coordinator \$41,000, Speaker series \$15,000, NBAA outreach \$5,000, rent offset for EAA \$14,000, Mustang orientation course for 2 employees \$9,000.
- **Promotional items-** \$5,000

99-111 Community/Agency Partnership-s \$1,611,000 total. This is made up of Boys and girls club \$80,000, Hwy 267 bus route \$66,000, Excellence in Education \$8,700, Reno Air Service Corp for TNT TMA \$10,000, TNT TMA for NLT Express \$3,500, Bike Share Program \$18,000, \$125,000 TDRPD irrigation project, \$300,000 Lazzando housing project, other Housing \$500,000, and \$500,000 for general agency partnerships. Not included for 2019 is additional possible funding support of the Nahas property acquisition.



Repairs and Maintenance

119-120 Vehicle and Equipment Expense- This includes fuel for vehicles and equipment, parts and labor for repairs, insurance \$100,000.

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

124 Pavement Maintenance- General pavement maintenance \$700,000 and for ACIP FAA match requirements and other pavement improvements.

125-128, 130-131 Facility Maintenance- Total expenditures \$780,000. The Facility Maintenance Plan (FMP) identifies \$350,000 in repairs and maintenance to the District facilities. Beyond, the FMP, staff is recommending \$125,000 Airfield striping, \$40,000 Hangar door switches, \$80,000 Hangar 1 door, and \$125,000 warehouse building upgrades, \$60,000 Snowmelt system for north side of administration building.

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

132 Water Utility Infrastructure- The District operates its own unique and distinct water system. We are responsible for our own service lines, fire flows and water quality. \$150,000 is included for study and begin any needed upgrades to the system.

133 Land Management- Per the 14-year Forest Management Activity Tracking, \$143,000 for fuels reduction and forest treatment. Staff is also recommending decommissioning the road in Waddle Ranch for \$150,000.

Other Income and (Expense)

140 Property Tax Revenue- Revenues are budgeted at \$6,442,000, 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 \$4,486,000, Nevada \$1,956,000.

142 Operating Grants- FAA grants of \$2,796,000 of pavement maintenance at 90% FAA and 5% State of California reimbursement.

143 Gain (Loss) on Disposal of Assets- On the Capital Project List is a new 100LL truck and 938 Loader. The District anticipates selling the replaced vehicles for about \$90,000.



143 Debt Service- Per the payment schedule for the Executive Hangar Loan, \$549,000 is the annual payment, a combination of interest and principal, due in August.

145-146 Interest- \$160,000 total interest. About 90% of our reserve funds are invested at LAIF earning about 1.9%, and 10% is invested in CD's earning slightly over 2%.

Following the Budget Spreadsheets is a list on proposed 2019 Capital Project Expenditures for a total of \$8,689,000.

Truckee Tahoe Airport District
Proposed Budget for the Twelve Months Ended December 31, 2019

		Proposed	Estimate		%	FY 12/31/18	Fifteen Months
		Budget 2019	Calendar	\$ Variance	Variance	Budget	FY 12/31/17
			Year 2018				Actual
Revenues							
Airside Operating Revenues							
Aviation Fuel Sales	(1)	519,808	495,055	24,753	5.0%	399,100	539,108
Jet Fuel Sales	(2)	2,611,642	2,374,220	237,422	10.0%	1,600,700	2,366,090
Auto Parking	(3)	74,410	72,595	1,815	2.5%	60,000	91,201
Oil Sales	(4)	2,121	2,069	52	2.5%	1,600	2,131
Tiedowns	(5)	106,793	104,188	2,605	2.5%	98,000	113,196
Transient Use Fees	(6)	613,640	584,419	29,221	5.0%	315,000	541,390
Merchandise	(7)	4,637	4,524	113	2.5%	1,500	4,542
Services	(8)	107,401	104,781	2,620	2.5%	84,000	111,664
Vending	(9)	1,031	1,006	25	2.5%	500	1,339
Miscellaneous Revenue	(10)	4,128	4,128	-	0.0%	5,000	6,143
Total Airside Operating Revenue	(11)	4,045,611	3,746,985	298,626	8.0%	2,565,400	3,776,804
Hangar Rental Income							
T-Hangar / Box Hangar Rental Income	(13)	1,705,665	1,371,380	334,285	24.4%	1,390,000	1,713,540
T-Hangar / Box Hangar Electricity Surcharge	(14)	50,552	48,145	2,407	5.0%	48,000	60,081
Total Hangar	(15)	1,756,217	1,419,525	336,692	23.7%	1,438,000	1,773,621
Other Business Income							
Other Business Leasing Income	(17)	430,032	400,031	30,001	7.5%	452,450	360,885
Concession Income	(18)	134,904	131,614	3,290	2.5%	130,500	123,799
Total Other Business Income	(19)	564,936	531,645	33,291	6.3%	582,950	484,684
Warehouse Income							
Warehouse Space Rental Income	(21)	227,638	224,274	3,364	1.5%	226,500	342,245
Total Warehouse Income	(22)	227,638	224,274	3,364	1.5%	226,500	342,245
TOTAL REVENUES	(23)	6,594,402	5,922,429	671,973	11.3%	4,812,850	6,377,354
	(24)						
Cost of Goods Sold							
Aviation Fuel Cost - 100 LL	(26)	415,846	389,107	(26,739)	-6.9%	319,280	424,001
Jet Fuel & Prist Cost	(27)	1,410,287	1,193,941	(216,346)	-18.1%	864,378	1,163,964
Oil and Lubricant Cost	(28)	1,000	1,522	522	34.3%	1,000	1,265
Merchandise Purchases	(29)	1,500	4,147	2,647	63.8%	1,500	6,189
Inventory Shrinkage	(30)					-	-
Total Cost of Goods Sold	(31)	1,828,633	1,588,717	(239,916)	-15.1%	1,186,158	1,595,420
Payroll and Employee Benefits							
Salaries and Wages	(33)	2,293,205	2,045,960	(247,245)	-12.1%	2,045,960	2,374,924
PERS Contributions	(34)	329,181	400,000	70,819	17.7%	279,900	675,268
Medicare & FICA Expense	(35)	43,997	38,090	(5,907)	-15.5%	38,090	39,179
Unemployment Taxes	(36)	3,150	3,000	(150)	-5.0%	3,000	434
Employee Benefits (Insurance)	(37)	487,932	447,960	(39,972)	-8.9%	447,960	528,346
Workers' Compensation Insurance	(38)	55,000	57,390	2,390	4.2%	55,000	69,054
Training, Education and Other	(39)	71,000	108,364	37,364	34.5%	68,000	105,825
Total Payroll and Employee Benefits	(40)	3,283,465	3,100,764	(182,701)	-5.9%	2,937,910	3,793,031
Total Payroll, Benefits and Cost of Goods	(41)	5,112,098	4,689,481	(422,617)	-9.0%	4,124,068	5,388,450
GROSS PROFIT (LOSS)	(42)	1,482,304	1,232,948	(249,356)	-20.2%	688,782	988,904

Truckee Tahoe Airport District
Proposed Budget for the Twelve Months Ended December 31, 2019

		Proposed	Estimate		%	FY 12/31/18	Fifteen Months
		Budget 2019	Calendar	\$ Variance	Variance	Budget	FY 12/31/17
<u>Expenses</u>			Year 2018				Actual
	(44)						
Operating, General & Administrative Expenses	(45)						
ACAT	(46)	50,000	25,873	(24,127)	-93.3%	84,000	71,538
Fly QT Program	(47)	130,902	127,709	(3,193)	-2.5%	126,000	164,517
Accidents and Damage	(48)	510	500	(10)	0.0%	500	
Access Control	(49)	108,000	32,469	(75,531)	-232.6%	30,000	41,560
Airshow	(50)	250,000	241,305	(8,695)	-3.6%	226,000	235,889
Aviation Safety Initiatives	(51)	140,000	73,114	(66,886)	-91.5%	110,000	57,839
Cash (Over)/Short - Bad Debt Expense	(52)	102	100	(2)	-2.0%	100	65
Communications	(53)	61,015	59,819	(1,196)	-2.0%	50,000	55,343
Conventions, Conferences	(54)	45,000	15,424	(29,576)	-191.8%	45,000	47,402
County Support	(55)	128,000	120,000	(8,000)	-6.7%	120,000	116,896
Credit Card Fees & Finance Charges	(56)	103,700	101,666	(2,034)	-2.0%	88,000	108,439
Directors' Fees & Expenses	(57)	97,000	81,884	(15,116)	-18.5%	110,000	121,249
Dues & Subscriptions	(58)	25,000	25,072	72	0.3%	18,000	27,663
Election Expense	(59)	100	20,035	19,935	99.5%	-	21,689
Employee Relations Activities	(60)	25,000	20,891	(4,109)	-19.7%	18,000	32,389
Employment Expense	(61)	6,045	5,926	(119)	-2.0%	5,000	4,055
Equipment Rental	(62)	15,000	43,547	28,547	65.6%	28,000	22,833
Geographic Information System	(63)	30,000	29,000	(1,000)	-3.4%	30,000	25,244
Grounds Maintenance/Landscaping	(64)	49,000	8,188	(40,812)	-498.4%	17,500	10,553
Homebasing Incentive	(65)	87,581	85,445	(2,136)	-2.5%	87,500	104,793
Insurance	(66)	114,000	96,342	(17,658)	-18.3%	105,000	101,293
Library & Reference Materials	(67)	102	100	(2)	-2.0%	1,100	82
Office Equipment	(68)	180,000	54,772	(125,228)	-228.6%	80,000	95,577
Office Supplies	(69)	25,000	19,050	(5,950)	-31.2%	27,500	23,184
Operating Supplies, Small Tools, Janitorial	(70)	190,000	189,428	(572)	-0.3%	120,000	183,972
Operations Monitoring Expenses	(71)	235,000	278,056	43,056	15.5%	224,000	336,886
Permits, Licenses & Fees	(72)	25,000	6,957	(18,043)	-259.4%	15,000	12,061
Postage, Freight & Delivery	(73)	2,463	2,415	(48)	-2.0%	8,000	6,805
Printing, Copying, Publication of Legal	(74)	2,941	2,883	(58)	-2.0%	6,000	3,224
Professional Services	(75)	-	-	-	-	-	-
Accounting & Auditing	(76)	25,000	21,000	(4,000)	-19.0%	32,000	20,431
Legal	(77)	79,464	77,906	(1,558)	-2.0%	105,000	108,303
Computer Support	(78)	83,215	81,583	(1,632)	-2.0%	98,000	93,914
Other Professional	(79)	-	-	-	-	-	-
Lobbyist -Airport	(80)	50,000	50,000	-	0.0%	-	-
Air Traffic planning	(81)	50,000	-	(50,000)	-	-	-
GHG Reduction Initiatives	(82)	100,000	100,000	-	0.0%	-	-
Studies	(84)	425,000	-	(425,000)	-	-	-
Other Opportunities	(85)	102,000	111,000	9,000	8.1%	-	-
Subtotal Other Professional	(86)	727,000	261,000	(466,000)	-178.5%	794,000	1,132,412

Truckee Tahoe Airport District
Proposed Budget for the Twelve Months Ended December 31, 2019

		Proposed Budget 2019	Estimate Calendar Year 2018	\$ Variance	% Variance	FY 12/31/18 Budget	Fifteen Months FY 12/31/17 Actual
Air Traffic Tower Staffing	(87)	811,000	850,000	39,000	4.6%		
Engineering	(88)	51,000	50,000	(1,000)	-2.0%	35,000	31,483
Fiscal Analyst - Sustainability	(89)	30,600	30,000	(600)	-2.0%	30,000	22,700
Public Relations - Outreach	(90)	-	-	-		-	
Consulting	(91)	45,900	45,000	(900)	-2.0%	22,000	32,821
Internet, Print, Broadcast & Direct Mail	(92)	70,000	89,544	19,544	21.8%	123,000	105,824
Events and Programs	(93)	30,500	25,000	(5,500)	-22.0%	25,000	30,897
Sponsorships	(94)	50,000	50,000	-	0.0%	50,000	55,840
Pilot Outreach	(95)	83,894	82,249	(1,645)	-2.0%	98,000	106,986
Promotional Items	(96)	5,100	5,000	(100)	-2.0%	20,000	12,069
Subtotal Public Relations-Outreach	(97)	285,394	296,793	11,399			
	(98)						
Community/Agency Partnerships	(99)			-			
Boys and Girls Club	(100)	80,000	45,000	(35,000)	-77.8%		
Hwy 267 Route	(101)	66,300	65,000	(1,300)	-2.0%		
Excellence in Education	(102)	8,670	8,500	(170)	-2.0%		
Reno Air Service Corp TNT-TMA	(103)	10,000	10,000	-	0.0%		
Airport Express	(104)	3,500	3,500	-	0.0%		
Bike Share	(105)	18,000	18,000	-	0.0%		
TDRPD irrigation	(106)	125,000	-	(125,000)	-		
Workforce Housing Project	(107)	300,000	60,000	(240,000)	-400.0%		
General Workforce Housing Development	(108)	500,000	500,000	-	0.0%		
General Agency Partnerships	(110)	500,000	500,000	-	0.0%		
Subtotal Community/Agency Partnerships	(111)	1,611,470	1,210,000	(401,470)		1,750,000	582,623
	(112)						
Travel	(113)	77	75	(2)	-2.7%	3,300	144
Utilities	(114)	211,200	187,690	(23,510)	-12.5%	230,000	264,909
Other (Income) Expense	(115)	-	-			-	2,880
Total Operating, General & Administrative	(116)	6,041,881	4,834,017	(1,207,864)	-25.0%	5,195,500	4,637,276
	(117)						
Repairs and Maintenance	(118)						
Vehicles Expense	(119)	51,250	50,000	(1,250)	-2.5%	50,000	66,202
Equipment Expense	(120)	51,250	50,000	(1,250)	-2.5%	50,000	83,449
Airfield Equipment, Lights & Signs	(121)	25,000	25,000	-	0.0%	25,000	16,371
Aviation Safety Equipment	(122)	10,000	10,000	-	0.0%	10,000	199
Unicom Enhancement	(123)	5,000	5,000	-	0.0%	5,000	-
Pavement Maintenance	(124)	700,000	160,000	(540,000)	-337.5%	850,000	-
	(125)	150,000	130,000	(20,000)	-15.4%	60,000	838,340
	(126)	295,000	150,000	(145,000)	-96.7%	337,000	180,350
Hangars - Facility Maintenance	(126)	295,000	150,000	(145,000)	-96.7%	337,000	180,350
Other Business Buildings - Facility Maintenance	(127)	100,000	43,549	(56,451)	-129.6%	8,000	36,732
Warehouse - Facility Maintenance	(128)	125,000	150,000	25,000	16.7%	125,000	312,848
Firefighting & Haz Mat. Response	(129)	9,000	16,254	7,254	44.6%	9,000	16,892
	(130)	85,000	60,350	(24,650)	-40.8%	25,000	40,150
Terminal Building - Facility Maintenance	(130)	85,000	60,350	(24,650)	-40.8%	25,000	40,150
Maintenance Buildings - Facility Maintenance	(131)	25,000	22,846	(2,154)	-9.4%	9,000	21,613
Water Utility Infrastructure	(132)	150,000	-	(150,000)	-		
	(133)	293,000	369,000	76,000	20.6%	369,000	584,098
Land Management	(133)	293,000	369,000	76,000	20.6%	369,000	584,098
Total Repairs & Maintenance	(134)	2,074,500	1,241,999	(832,501)	-67.0%	1,932,000	2,197,244
Net Operating Income (Loss) Before Depreciation	(135)	(6,634,077)	(4,843,068)	1,791,009	-37.0%	(6,438,718)	(5,845,616)
	(136)						
Depreciation Expense	(137)	(2,500,000)					(2,560,685)

Truckee Tahoe Airport District
Proposed Budget for the Twelve Months Ended December 31, 2019

		Proposed	Estimate		%	FY 12/31/18	Fifteen Months
		Budget 2019	Calendar	\$ Variance	Variance	Budget	FY 12/31/17
			Year 2018				Actual
NET OPERATING INCOME (LOSS)	(138)	(9,134,077)	(4,843,068)	1,791,009	-37.0%	(6,438,718)	(8,406,301)
Other Income and (Expense)	(139)						
Property Tax Revenue	(140)	6,442,929	6,138,939	303,990	5.0%	6,001,285	7,357,835
Other Non-Operating Revenues	(141)	-		-	0.0%	5,000	1
Operating Grants	(142)	2,796,225	130,000	2,666,225	2050.9%	673,000	763,214
Gain (Loss) on Disposal of Assets	(143)	90,000	20,000	70,000	350.0%	-	493,873
Debt Service	(144)	(549,000)	(548,816)	(184)	0.0%	-	
Interest Income	(145)	160,000	145,167	14,833	10.2%	64,000	111,213
Interest Income Restricted	(146)	-	94,036	(94,036)	-100.0%	52,000	44,476
Total Other Income and (Expense)	(147)	8,940,154	5,979,326	2,960,828	33.1%	6,743,285	8,770,612
NET INCOME (LOSS)	(148)	(193,923)	1,136,258	(1,330,181)	-117.1%	304,567	364,311

Truckee Tahoe Airport District
Non-Operational Costs-Capital Expenditures

CASH FLOW FROM OPERATIONS (NET OPERATING LOSS)	\$ (193,923)
 CAPITAL EXPENDITURES FOR FY 2019	
FAA GRANT ELIGIBLE PROJECTS/ITEMS (see note below)	
Capitalized	2,943,395
Expensed	-
TOTAL OF GRANT ELIGIBLE ITEMS	<u>2,943,395</u>
 ESTIMATED GRANT PROCEEDS- 90% FAA, 5% State of CA	 (2,796,225)
 ESTIMATED TTAD CONTRIBUTION TO ABOVE ITEMS-see note below	 <u>147,170</u>
 2019 PROJECTS	
Capitalized Grant Projects	\$ 2,943,395
Hangar 2	2,000,000
H Row roof	600,000
Hangar 1 office project	450,000
938 Loader	260,000
100LL Truck	168,000
ADS-B (Automatic Dependent Surveillance-Broadcast)	1,750,000
Lighted X's	53,000
Administration Building Addition	700,000
Sign and sidewalk at 267	75,000
Generator and Building Upgrade	140,000
TOTAL FOR 2018 PROJECTS	<u>\$ 9,139,395</u>
 NET CASH REQUIREMENTS FOR CAPITAL EXPENDITURES	 <u>\$ (9,333,318)</u>
 DECREASE IN NET ASSETS FOR THE FISCAL YEAR 12/31/19	 <u>\$ (9,333,318)</u>
 CASH AVAILABLE JANUARY 1, 2019	
Cash and Investments are estimated to be \$7,800,000 of funding in LAIF and \$1,500,000 in CDs in the Wells Fargo account.	\$ 9,300,000
Add back Depreciation	<u>\$ 2,500,000</u>
Total Estimated Cash Available at 1/1/19	<u>\$ 11,800,000</u>
 Total Estimated Cash Available at 12/31/19	 <u><u>\$ 2,466,682</u></u>