

Truckee Tahoe Airport District

2019 Final Budget

Adopted November 28, 2018



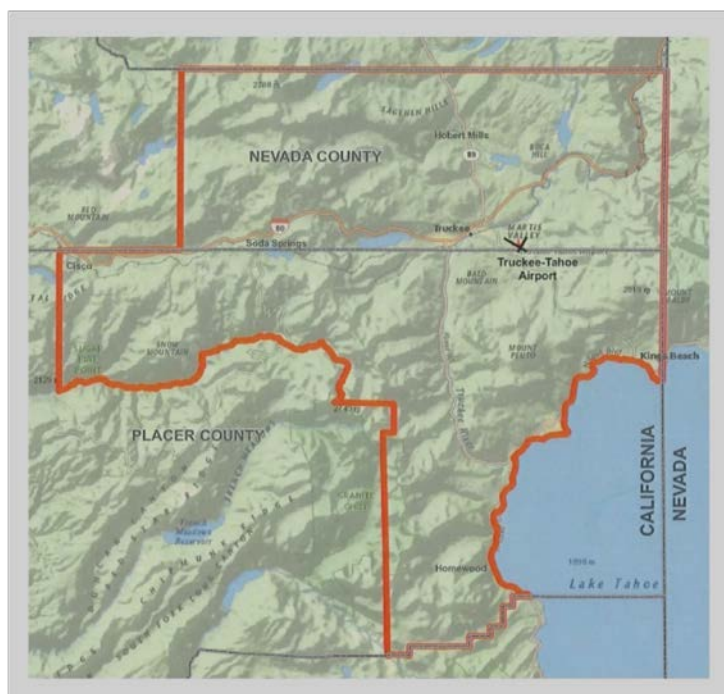


BUDGET MESSAGE

The Truckee Tahoe Airport District (District) is constantly striving to be an excellent example of local agency government. The following is the mission of the District:

The Truckee Tahoe Airport is a community airport that provides high-quality aviation facilities and services to meet local needs. We strive for low impact on our neighbors while enhancing the benefits to the community-at-large.

The Truckee Tahoe Airport serves private and charter aircraft, but offers no scheduled commercial flights. Like interstate 80 and the Union Pacific Railroad, the Truckee Tahoe Airport is a part of the Federal Transportation System. The Truckee Tahoe Airport provides for the demands of the local and visitor aviation community; it does not market for or encourage increased flight operations but responds to the needs of the region it serves. With a growing local Truckee Tahoe population and economy, flight operations continue to increase year over year. Operations for 2019 are anticipated to be in the range of 35,000-40,000 operations (a landing or take-off). The map below shows the service area of the Truckee Tahoe Airport District.



TTAD District Boundary

The District continues to be honored with a Transparency Certificate of Excellence from the Special Districts Leadership Foundation. In addition, the District was awarded the Truckee Donner Chamber of Commerce Large Business of the Year for 2018.

THE BUDGET PROCESS

The fiscal year 2019 budget, crafted by Board of Directors (Board) priorities and input, satisfies the needs of its customers, constituents, employees and the greater community in a fiscally responsible way. The annual budget process begins in August with a presentation to the Board, asking for input on various budget opportunities.

The budget is revised and revisited by the Board in September and October,

and the final budget adopted in November. The three-month process allows for sufficient public input and Board discussion. This year, 12 budget opportunities were presented:


CY2019 Budget Opportunities as Discussed at August 22, 2018 Budget Workshop

Community Sponsorships and Partnerships	Replace 950 B Loader	Greenhouse Gas Emissions Inventory and Sustainability Management Initiatives
Funding for Regional Housing Solutions and Opportunities	Administration Building Addition	ADS-B Installation
Pavement Management	Hangar 2 Reconstruction	Various Studies for Asset Management
H Row Hangar Roof Replacement	Consideration of 12 New Super T Hangars	Personnel and Staffing Changes

The Board allocated funds for all of these opportunities at some level in 2019. In Spring of 2018, the District policy relating to the designation of unrestricted net position was reviewed and revised; the policy will be a tool for communicating the Board's plans for the accumulated net position of the District.

Fiscal Year 2019 Highlights

- Operating budget of \$13.5 million
- Capital expenditures of \$7.7 million (of which \$2.9 million grant-funded)
- Operating revenues of \$6.6 million
- Non-operating revenues of \$8.9 million
- Use of Reserves \$5.7 million
- Beginning Year Reserves \$9.3 million; End of Year Reserves \$3.6 million

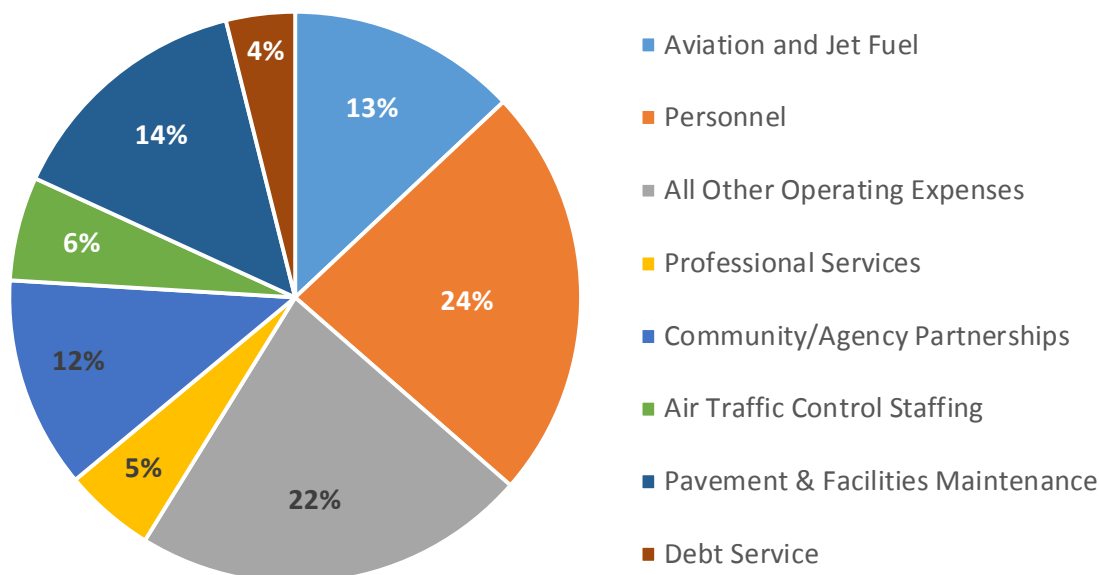
FISCAL YEAR 2019 BUDGETED OPERATING EXPENDITURES

The District continues to operate with minimal debt; the only debt is associated with completion of the Executive Hangars, which are 100% leased.

Operating expenditures are shown by category in **Figure 1**. Total budgeted expenditures are \$13.5 million.



Figure 1
Operating Expenditures - 2019



Outreach and Transparency: The 2019 budget reinforces the District's commitment to focus on community outreach and transparency in many ways. The Board budgeted funds to sponsor the 2019 Air Show and Family Festival. Since 2012, the annual Air Show has been very successful, not just in terms of community approval, but also as a fundraiser for the non-profit organizations involved. The budget contains funding to take the event to a higher level in 2019. This event brings approximately 15,000 people to the airport to enjoy the show. Board meetings continue to be broadcast over the local cable channel and the internet. They are archived on the District's website for viewing at any time. The District continues to refresh and update the District website to provide constituents and customers with news and information about the District. The website has 50,000-60,000 visitors a year with the 360-degree webcam being especially popular.

Commitment to Community: The 2019 budget includes nearly \$1.7 million for community partnerships. Ongoing support is provided to youth education and local transportation. The District helps many youth programs and activities through our community non-profit sponsorship initiative. These include Young Eagles, Civil Air Patrol, STEAM programs, Mission to Mars, the Challenger Academy program and Boys and Girls Club. Additionally, collaborative transportation projects include providing funding to enhance TART public transportation, the Bike Share Program, the North Lake Tahoe Express transportation to the Reno-Tahoe Airport, Town of Truckee with special town shuttle services, and participation in the Regional Air Service Corporation, supporting business and leisure air service to and from the Reno Tahoe international Airport.



In-kind donations include provision of quality meeting space for the community and lease of warehouse space for local non-profit organizations at reduced rent. The Makerspace has 4,700 square feet of space for its community-oriented projects and in 2019 the District will be leasing 4,000 square feet of space to the Tahoe Food Hub. The Board has determined that the cost to provide a service and a return on the District's investment, when appropriate, should be considered when rate schedules are set.

The larger community agency partnerships budgeted for the 2019 year are: North Lake Tahoe PUD Trailhead project \$160,000, Lizzando workforce housing project \$300,000, \$500,000 for supporting the Nahas property near Tahoe City facilitation workforce housing solutions, and undetermined partnerships of \$500,000.

Safety and Noise Abatement: The District strives to be both an outstanding general aviation airport and a good neighbor. The Board has a commitment to continually work on new solutions to reduce annoyance and enhance safety. District staff work seven days a week to provide quality service to our airport constituents and reduce air travel impacts to the community. The Truckee Tahoe Airport works with many local agencies that serve the area including CAL FIRE, Care Flight, CHP, Civil Air Patrol, Fish and Wildlife, Placer and Nevada County Sheriff, REACH, USFS, and US Military. The District recently completed the Tahoe City emergency Helipad, providing emergency helicopter access to West Shore of Lake Tahoe. In 2019, the District will be exploring options to construct a second EMS Helipad in the Kings Beach area. The District has been exploring the installation of an Automatic Dependent Surveillance Broadcasting (ADS-B) ground station on the airport to more effectively route aircraft on desired paths away from noise and annoyance effected neighborhoods. This project is included in the budget as a Capital Project at \$1,750,000.

In 2017, the District erected a Control Tower and contracted with MidWest Air Traffic Control for staffing of the control tower. The Board continues to fund this project for the full year in 2019 at \$828,000 to enhance safety and mitigate community annoyance. Ongoing noise abatement programs such as the Fly Quiet incentive program, annoyance monitoring, pilot outreach, and the airspace and procedures study, continue to be fully funded in 2019.



New Columbia Car Electric Ramp Truck purchased in 2018 to replace gas powered Kawasaki Mules.

The District is committed to good environmental stewardship, including reducing its carbon footprint in the region it serves. The budget commits \$100,000 for Green House Gas reduction projects that may include lighting upgrades, electric ramp vehicles, building insulation, smart engine block pre-

heaters and solar generation among other opportunities.

The District creates and updates facility plans to focus its resources on the most efficient and effective way to maintain the District's infrastructure. The District is in the process of updating the Facility Maintenance Plan to reflect current pricing of maintenance and new projects. All projects are evaluated by District staff and are approved by the Board as part of the budget process, taking into consideration the condition of the assets, as well as future needs and other factors, before proceeding with any scheduled or recommended projects. The District channels monetary and human resources (staff, Directors, ACAT and community members) into ensuring that management objectives detailed in these plans are met. Together with the Airport Master Plan, these documents guide the District to meet its strategic objectives. In total, \$425,000 is included in the 2019 budget for planning/studies.

FISCAL YEAR 2019 BUDGETED CAPITAL EXPENDITURES

Capital Projects: Capital projects are evaluated and budgeted for based on the potential effect the expenditure would have on users of the airport and the impact on overall long-term financial stability of the District. In 2018, the District developed a 5-year budget forecast to assist the Board with prioritizing capital projects.

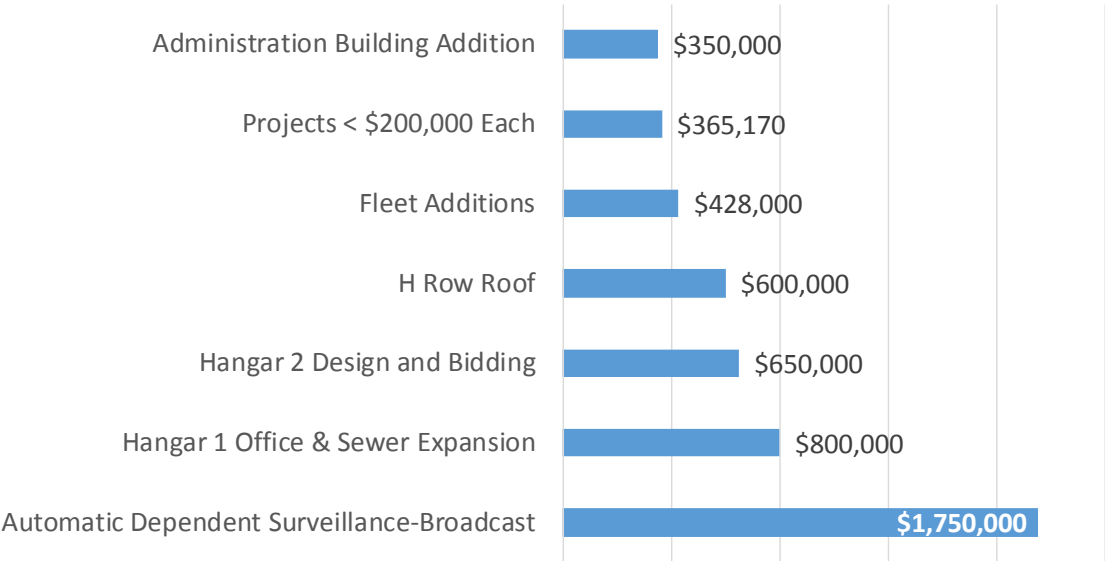


ADS-B Ground Station is proposed in CY2019 Budget pending analysis.

The 2019 budget includes \$7.7 million spending on capital projects. Of this, \$2.9 million is for FAA grant-eligible projects; leaving \$4.8 million to be funded by the District. Grant-funded expenditures of \$2.9 million are for 4 major projects (1) Taxiway Romeo reconstruction, (2) emergency services helipad parking ramp upgrades, (3) construction of a new aircraft wash rack and (4) miscellaneous pavement saw and seal projects. District-funded projects are shown in **Figure 2**.



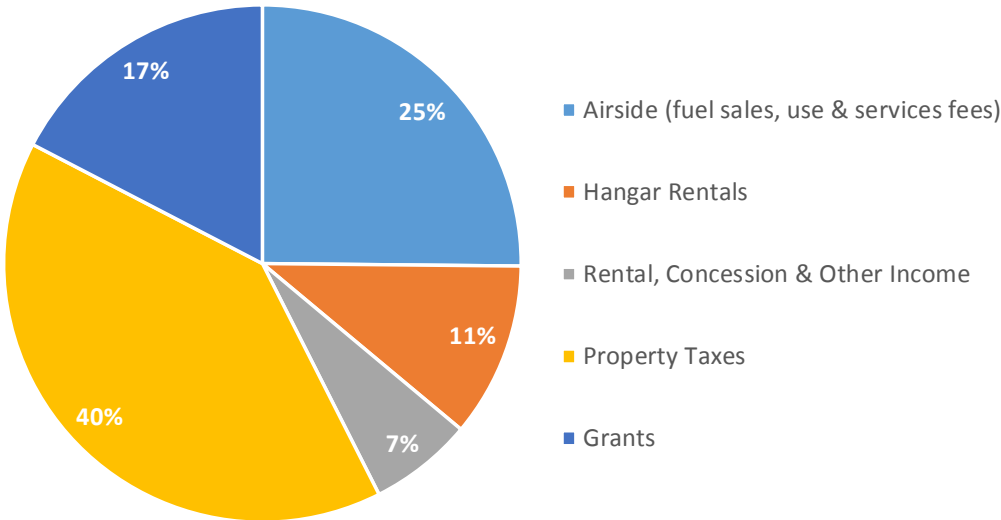
Figure 2
District-Funded Capital Projects for 2019



FISCAL YEAR 2019 BUDGETED REVENUES

The District’s budgeted revenue sources are shown in **Figure 3**. Total budgeted revenues are \$16.1 million.

Figure 3
2019 Budget Revenue Sources

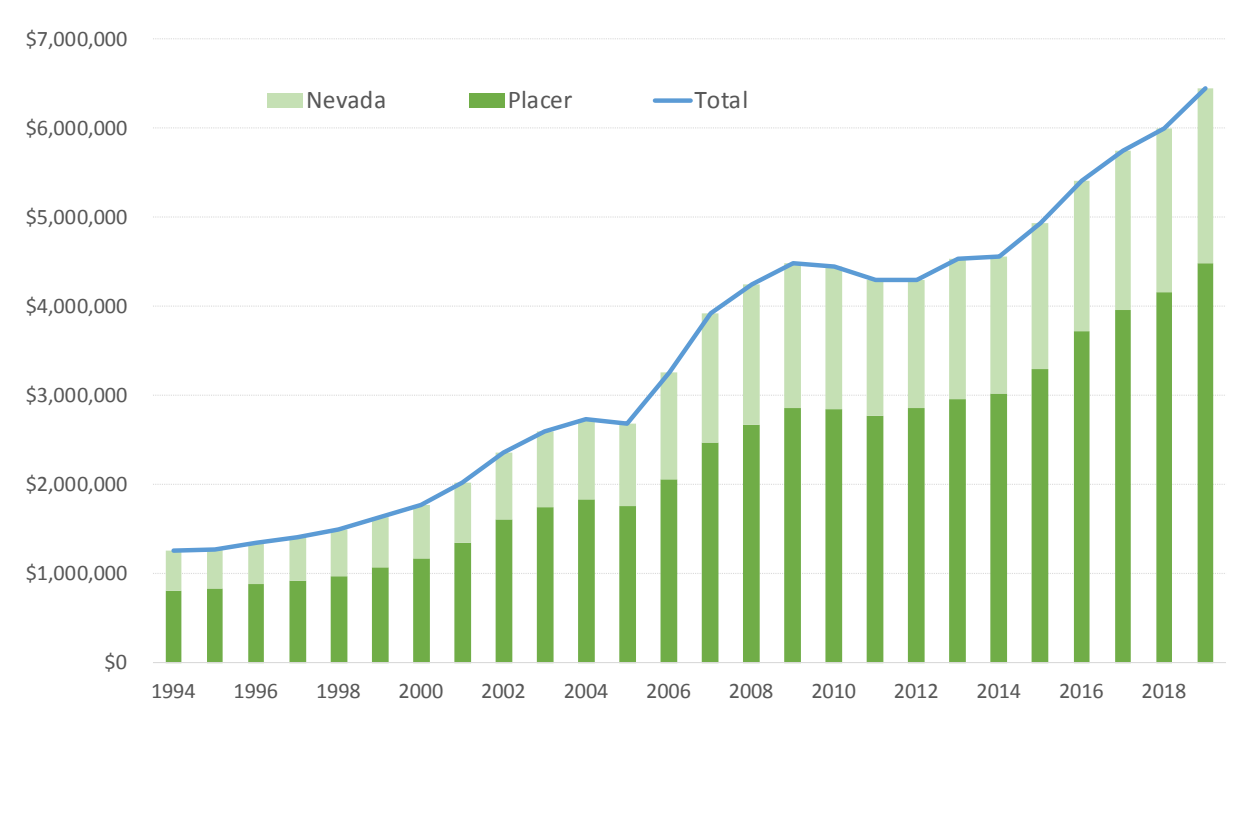




Property Taxes: The largest component of District revenues is property taxes. The Board takes the task of managing the monies received from District taxpayers seriously. The budgeting process includes analysis of expenditures based on parameters established by the Board. Because property taxes are a major revenue source for the District, and are generated outside of airport operations, the parameters are stated as percentages of property tax revenues; thus, any decrease in the level of funding from property taxes flows through the budgeting process.

Property tax revenues are budgeted to increase about 5% over 2018, providing \$6.4 million in 2019. Budgeted revenues are based on information received from Placer and Nevada Counties regarding the valuation of property within the District’s boundaries. Over the past 25 years, Placer County property tax revenue has increased at an annual average rate of 7% while Nevada County’s has increased at an annual average rate of 6%. Historical District property tax revenues are illustrated in **Figure 4** and demonstrate the effect of the Great Recession between 2009 and 2014.

Figure 4
Historical District Property Tax Revenue





Airside Revenues: Airside operations and leasing revenues are projected to provide about \$6.5 million (25% of budgeted revenue) to offset cost of goods, staffing and administration of the District. Operations, fuel sales and user fees revenues continue in an upward trend reflective of the California economy.

Other Revenues: Grant revenues from the FAA for airfield infrastructure projects will continue to keep airport facilities in excellent condition. Grant revenues fluctuate from year to year depending on facility needs. Other sources of revenue include hangar rentals, rental, concession, and other income.

FY2019 Budget Narrative

This Narrative details items included in the Calendar Year 2019 Budget. 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.

In this final draft of the Budget, Unrestricted Cash is projected to begin the year at \$9.3 million and end the year at \$3.6 million.

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. The numbered paragraphs below correspond to the numbered line items on the Budget Spreadsheets to assist in understanding funding allocations and specific projects.

Operating Budget Narrative

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, SurfAir 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 peak period 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 and auto allowances.

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 \$199,000, same as prior year. Budget also includes the additional fee for airshow non-profit partners at \$66,000, making the total budget amount \$265,000.

51 Aviation Safety Initiatives- This includes \$40,000 for airspace phase 2, \$70,000 Obstruction Survey, \$10,000 Safety Management System, General Safety \$10,000 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 Air Service 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, Plane Noise software \$25,000 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 for other smaller projects.

87 Air Traffic Tower Staffing- \$828,000 Tower staffing.

88 Engineering- \$76,000-General and aviation engineering.

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

**90-97 Public Relations-**

- **Consulting-** \$45,900- for graphic design and marketing and an additional \$50,000 for communications master planning.
- **Internet, Print, Broadcast, & 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, flight experience training for employees \$9,000.
- **Promotional items-** \$5,000

99-111 Community/Agency Partnership-s \$1,686,000 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, North Tahoe PUD trailhead project \$160,000, local Truckee shuttles for Truckee Thursdays and New Years \$40,000, \$300,000 Lizzando housing project, other Housing \$500,000 (the Board has made a tentative commitment of \$500,000 for the Nahas housing project near Tahoe City), and \$500,000 for general agency partnerships.

Repairs and Maintenance

119-120 Vehicle and Equipment Expense- This includes fuel for vehicles and equipment, parts and labor for repairs, insurance \$103,000.

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 \$855,000. 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, \$200,000 warehouse building upgrades, \$60,000 Snowmelt system for north side of administration building.



129 Firefighting & Haz Mat. 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 earning approximately \$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 \$7,739,000.

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
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	(12)						
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	(16)						
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	(20)						
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	(25)						
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	(32)						
Salaries and Wages	(33)	2,306,625	2,045,960	(260,665)	-12.7%	2,045,960	2,374,924
PERS Contributions	(34)	330,100	400,000	69,900	17.5%	279,900	675,268
Medicare & FICA Expense	(35)	44,191	38,090	(6,101)	-16.0%	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)	3,297,998	3,100,764	(197,234)	-6.4%	2,937,910	3,793,031
Total Payroll, Benefits and Cost of Goods	(41)	5,126,631	4,689,481	(437,150)	-9.3%	4,124,068	5,388,450
GROSS PROFIT (LOSS)	(42)	1,467,771	1,232,948	(234,823)	-19.0%	688,782	988,904
Expenses	(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)	265,000	241,305	(23,695)	-9.8%	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

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
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)	260,000	278,056	18,056	6.5%	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
Air Traffic Tower Staffing	(87)	828,000	850,000	22,000	2.6%	-	-
Engineering	(88)	76,000	50,000	(26,000)	-52.0%	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)	95,900	45,000	(50,900)	-113.1%	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)	335,394	296,793	(38,601)			
	(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%		
Local Truckee Shuttle Support	(102)	40,000					
Excellence in Education	(103)	8,670	8,500	(170)	-2.0%		
Reno Air Service Corp TNT-TMA	(104)	10,000	10,000	-	0.0%		
Airport Express	(105)	3,500	3,500	-	0.0%		
Bike Share	(106)	18,000	18,000	-	0.0%		

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
North Tahoe PUD Trail Project	(107)	160,000	-	(160,000)	-		
Workforce Housing Project	(108)	300,000	60,000	(240,000)	-400.0%		
General Workforce Housing Development	(109)	500,000	500,000	-	0.0%		
General Agency Partnerships	(110)	500,000	500,000	-	0.0%		
Subtotal Community/Agency Partnerships	(111)	1,686,470	1,210,000	(476,470)		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)	6,248,881	4,834,017	(1,414,864)	-29.3%	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	-
Airfield - Facility Maintenance	(125)	150,000	130,000	(20,000)	-15.4%	60,000	838,340
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)	200,000	150,000	(50,000)	-33.3%	125,000	312,848
Firefighting & Haz Mat. Response	(129)	9,000	16,254	7,254	44.6%	9,000	16,892
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)	-		
Land Management	(133)	293,000	369,000	76,000	20.6%	369,000	584,098
Total Repairs & Maintenance	(134)	2,149,500	1,241,999	(907,501)	-73.1%	1,932,000	2,197,244
Net Operating Income (Loss) Before Depreciation	(135)	(6,930,610)	(4,843,068)	2,087,542	-43.1%	(6,438,718)	(5,845,616)
	(136)						
Depreciation Expense	(137)	(2,500,000)					(2,560,685)
NET OPERATING INCOME (LOSS)	(138)	(9,430,610)	(4,843,068)	2,087,542	-43.1%	(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)	(490,456)	1,136,258	(1,626,714)	-143.2%	304,567	364,311

Total Revenues	16,083,556
Total Expenses	(14,074,012)
Depreciation	(2,500,000)
Net Loss	(490,456)

Truckee Tahoe Airport District
Non-Operational Costs-Capital Expenditures

CASH FLOW FROM OPERATIONS (NET OPERATING LOSS) \$ (475,456)

CAPITAL EXPENDITURES FOR FY 2019

FAA GRANT ELIGIBLE PROJECTS/ITEMS (see note below)

Capitalized 2,943,395

Expensed -

TOTAL OF GRANT ELIGIBLE ITEMS 2,943,395

ESTIMATED GRANT PROCEEDS- 90% FAA, 5% State of CA (2,796,225)

ESTIMATED TTAD CONTRIBUTION TO ABOVE ITEMS-see note below 147,170

2019 CAPITAL PROJECTS

Capitalized Grant Projects \$ 2,943,395

Hangar 2 Design and Bidding 650,000

H Row roof 600,000

Hangar 1 office project 450,000

Hangar 1 & 2 Sewer Project 350,000

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 350,000

Sign and sidewalk at 267 75,000

Generator and Building Upgrade 90,000

TOTAL FOR 2018 PROJECTS \$ 7,739,395

NET CASH REQUIREMENTS FOR CAPITAL EXPENDITURES \$ (8,214,851)

DECREASE IN NET ASSETS FOR THE FISCAL YEAR 12/31/19 \$ (8,214,851)

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 \$ 2,500,000

Total Estimated Cash Available at 1/1/19 \$ 11,800,000

Total Estimated Cash Available at 12/31/19 \$ 3,585,149