



**TRUCKEE TAHOE AIRPORT DISTRICT
BOARD OF DIRECTOR STAFF REPORT**

AGENDA TITLE: Review and Discussion – 2nd Draft of TTAD 2022 Preliminary Budget

MEETING DATE: October 27, 2021

PREPARED BY: Kelly Woo, Director of Finance and Administration and Kevin Smith, General Manager

RECOMMENDATION: Review Budget and provide input to Staff as necessary regarding second draft of the 2022 Preliminary Budget. Provide direction to staff to assist in preparation of the final draft which will be on the December 1, 2021 Board Agenda for final adoption.

DISCUSSION: The Board held the first Budget workshop on August 25, 2021 for the FY2022 Budget which begins on January 1, 2022 and ends December 31, 2022. Guidance and direction received at the August 25th workshop were incorporated into the 1st Draft of the Budget which was reviewed on September 22, 2021. The Board reviewed the 1st Draft and provided additional input and comment which has been incorporated into the second draft of the Budget as attached. The following is a summary of these changes:

- Increased Jet A Sales by \$471,500 to account for increase in markup to \$2.75
- Increased Hangar Revenue by \$183,840 to utilize max rental income and account for discounts in the expense line
- Decreased OBL and Warehouse Revenue as previous version was overstated and had CAM included for a few tenants in the lease line and the CAM line. 2022 budget has corrected long term lease rates/CPI increases and actuals going forward will reflect this.
- Fuel COGS increased as revenue for Jet A increased
- Wages & Salaries increased due to increase in COLA to CPI Index rate (5%)
- Fitness Allowance Dept 100 increased for one new FTE
- Media/Ads & Website decreased by \$30k-website update
- Capital Expenditure Changes:

- Removed Hangar 1 Door Project
- Removed Playground Project

Staff seeks Board and public comment on the 2st Draft of the Budget. Staff will incorporate comments and input into the final draft of the Budget which is planned for adoption on Dec. 1, 2022.

SAMPLE MOTION: No motion is necessary for this request.

ATTACHMENTS:

2nd Draft TTAD 2022 Budget and Narrative