



TRUCKEE TAHOE AIRPORT DISTRICT BOARD OF DIRECTOR STAFF REPORT

AGENDA TITLE: Adoption of Final Budget for Calendar Year January 1 to December 31, 2022

MEETING DATE: December 1, 2021

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

RECOMMENDED ACTION: Approve Final Budget for Calendar Year End December 31, 2022.

DISCUSSION: This memorandum introduces the Final Budget for Calendar year December 31, 2021. 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.

The budget process formally began in August 2021 when the Board of Directors reviewed budget goals and funding opportunities for the calendar year 2022. At the September meeting, the Board of Directors reviewed the first draft of the detailed budget and narrative. At the October 27, 2021 Board Meeting the Board reviewed the second draft of the preliminary budget and provided additional direction to staff. All discussion and amendments have been incorporated into this final draft of the 2022 Annual Budget.

Changes from the draft budget reviewed at the October 2022 Board Meeting:

Operating Budget

- Added \$225,067 to Operations Monitoring for ADS-B yearly data/software contract with L3-Harris. Staff was waiting for the final contract amount which was received recently.
- Added \$10,000 to Cessna JTA Expense for engine/prop replacement, flagged
- Added \$50,000 to Studies & Plans for Air Traffic Control Tower Study
- Removed \$50,000 from Air Traffic Control Tower for studies

- Removed \$25,000 from Studies & Plans for website
- Removed \$3,000 from website for monthly maintenance
- Removed \$500,000 from payroll for CalPERS ADP (balance sheet liability)

The above operational changes increased net income by \$292,933.50

Capital Expenditures

- Decreased the Website Redesign to \$25,000

The above Capital Expenditure change decreased 2022 Capital Projects by \$10,000.

In this final draft of the Budget, Unrestricted Cash is projected to begin the year at \$7.0 Million and end the year at \$6.0 Million.

The Director of Finance and Administration and General Manager would like to thank all who participated in the annual budget process. We are pleased to present the 2022 Budget for approval.

SAMPLE MOTION: I move to (approve continue deny) the 2022 Operating and Capital Expenditure Final Budget as presented (with the following amendments and modifications – if any)

ATTACHMENTS:

2022 Operating and Capital Expenditure Final Budget