



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

**AGENDA TITLE: 2023 Budget Workshop #1 – Capital Funds**

**MEETING DATE: August 24, 2022**

**PREPARED BY: Robb Etnyre, General Manager**

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**RECOMMENDED ACTION:** Provide staff guidance on the first draft of proposed 2023 Capital Projects and the development of new reserve funds program.

**DISCUSSION:** The 2023 Budget is planned to be reviewed with the Board of Directors in 3 Budget workshops, with the final budget proposed to be approved in the final workshop on October 26, 2022. The first workshop will focus on Capital Projects and Reserve Funds. The attached presentation addresses an overview of the approach to the 2023 budget process and the introduction of three new funds related to capital projects. Specific 2023 Capital Project recommendations will be presented during the workshop, along with a long-term Capital Reserve program. Airport Improvement Program (AIP) funds from the Federal Aviation Administration (FAA) are recognized in this program.

Currently, the District operates one operating fund with no separate reserve fund program or segregation of funds related to Capital Projects. Policy Instruction 309 (Scheduled to be reviewed later this year) – Designating Unrestricted Net Assets is the only guidance related to this first budget workshop and long-term Capital planning. This workshop introduces the concept of designating three new funds: Replacement Reserve Fund, Development Fund, and New Machinery & Equipment Fund, all related to Capital Projects and long-term reserving of appropriate funds to maintain and improve District infrastructure and facilities outside of FAA AIP funds.

**ATTACHMENTS:**

- A. Draft 2023 Capital Budget Overview
- B. PI 309 – Designation of Unrestricted Net Assets