



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

**AGENDA TITLE: 2023/2024 Hangar Lease CPI Timeline**

**MEETING DATE: July 26, 2023**

**PREPARED BY: Kelly Woo, Director of Finance and Administration**

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**DISCUSSION**

Staff would like to move the 2023 Hangar Lease CPI Increase to 1/1/2024 to be in alignment with our fiscal year and budget. We would like to start communicating the date change with the hangar tenants with the rollout of the new Civix software and online tenant portal as well as the hangar revitalization plan in the next month or two to provide as much notice as possible. We would take the October CPI (Consumer Price Index) percentage and present it at the November board meeting and then send the thirty-day notices December 1<sup>st</sup> to take effect on January 1<sup>st</sup>, 2024. The prior CPI Increase date was October 1<sup>st</sup>, this would push it back three months and be effective January 1<sup>st</sup> of each following year. We are also reviewing an annual CPI increase vs. a fix percentage increase and will present that along with a complete review/update of the existing lease agreement structure with legal review for all leases as part of the hangar revitalization program.