



Truckee Tahoe Airport District

2024 District Budget

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Vision

Defines where we want to be in the future—our horizon line.

A community-focused, sustainable, safe, and well-run airport district, respected locally and nationwide.

Mission

Defines what we do, where we serve and who we serve.

TTAD aims to provide safe, high-quality aviation services and facilities, reduce impact on our neighbors and the environment, invest in opportunities that increase community safety and provide sustained benefit to the entire Truckee Tahoe region.

Core Values

Defines and drives the culture of our organization and what we focus on daily.

- Safety for all
- Regionally focused
- Responsible
- Innovative

Guiding Principles

Expands on core values and describes a set of principles that guide priorities and decision-making for the District.

- We adhere to high standards of safety, accountability, equitability, and transparency.
- We care for and invest in our land, facilities, team, and community.
- We maintain exclusive rights of airport land and facilities in perpetuity.
- We strive to make fair and equitable decisions with property taxes and user fees.
- We listen to and learn from all our partners, neighbors, and constituencies.
- We are an industry leader in sustainable aviation innovation.

Truckee Tahoe Airport District 2023-2026 Strategic Plan 12

ECONOMIC VIABILITY

Operate a fiscally responsible District and contribute measurable community investments to the region.

NATURAL RESOURCE CONSERVATION

Commit to climate-resilient practices and act to preserve and enhance the natural environment.



OPERATIONAL EFFICIENCY

Effectively and safely operate the District.

SOCIAL RESPONSIBILITY

Work to be a good neighbor and community partner for District and community outcomes.

2024 Focus Areas

- Fund reserves
- Segregate funds
- Focus funds on purpose of airport
- Invest in employee housing
- Runway alternative feedback
- Master Plan phase II
- Infrastructure investment plan
- Accounting software update

- Recapitalize Aging Infrastructure
- Hangar Revitalization Program
- New flight procedures develop
- Fly Safe & Fly Quiet program update
- Update PMCDs
- Develop DEI Strategy
- Point of sale software update

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OPERATIONAL EFFICIENCY

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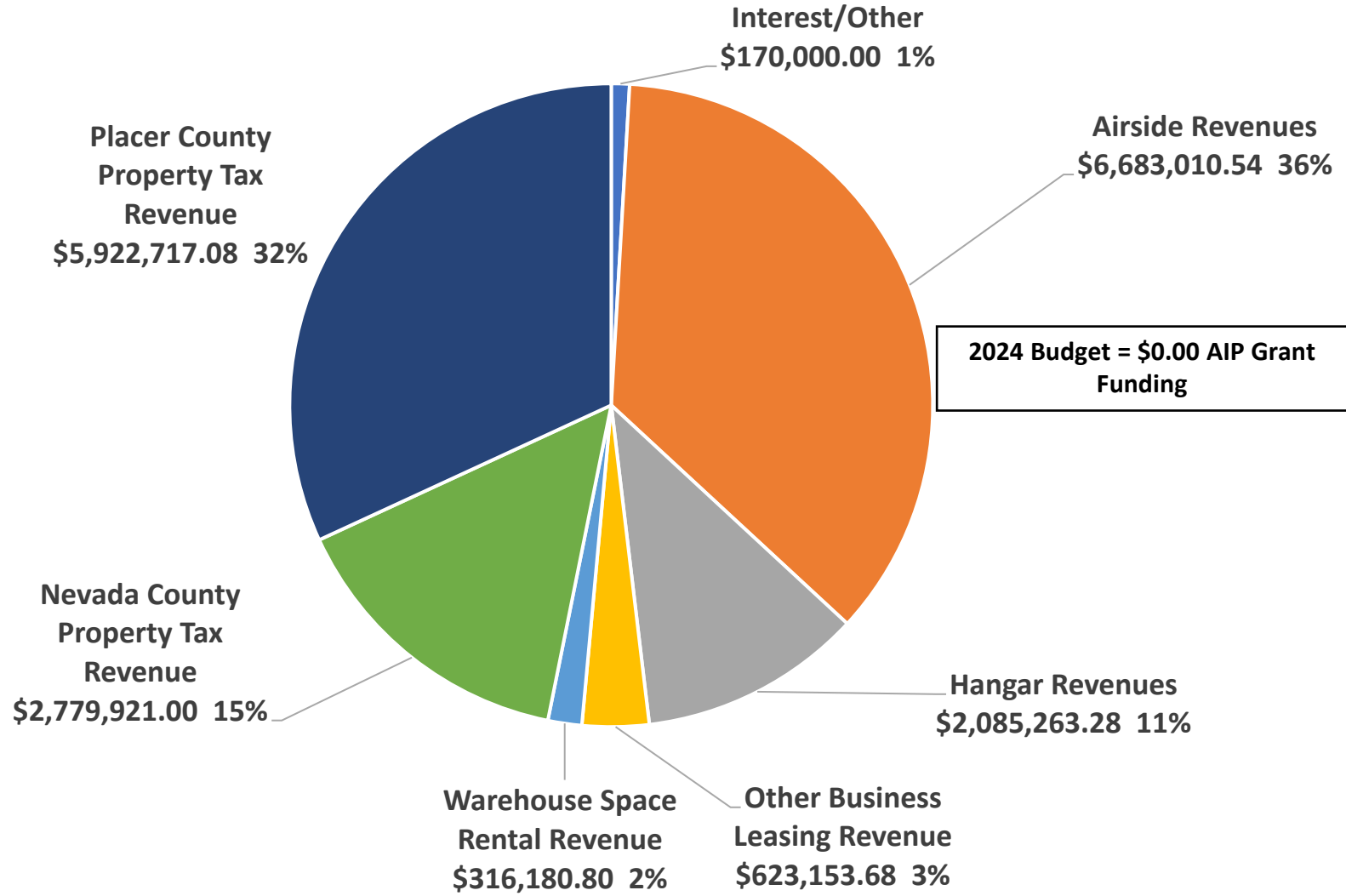
SOCIAL RESPONSIBILITY

Work to be a good neighbor and community partner for District and community outcomes.

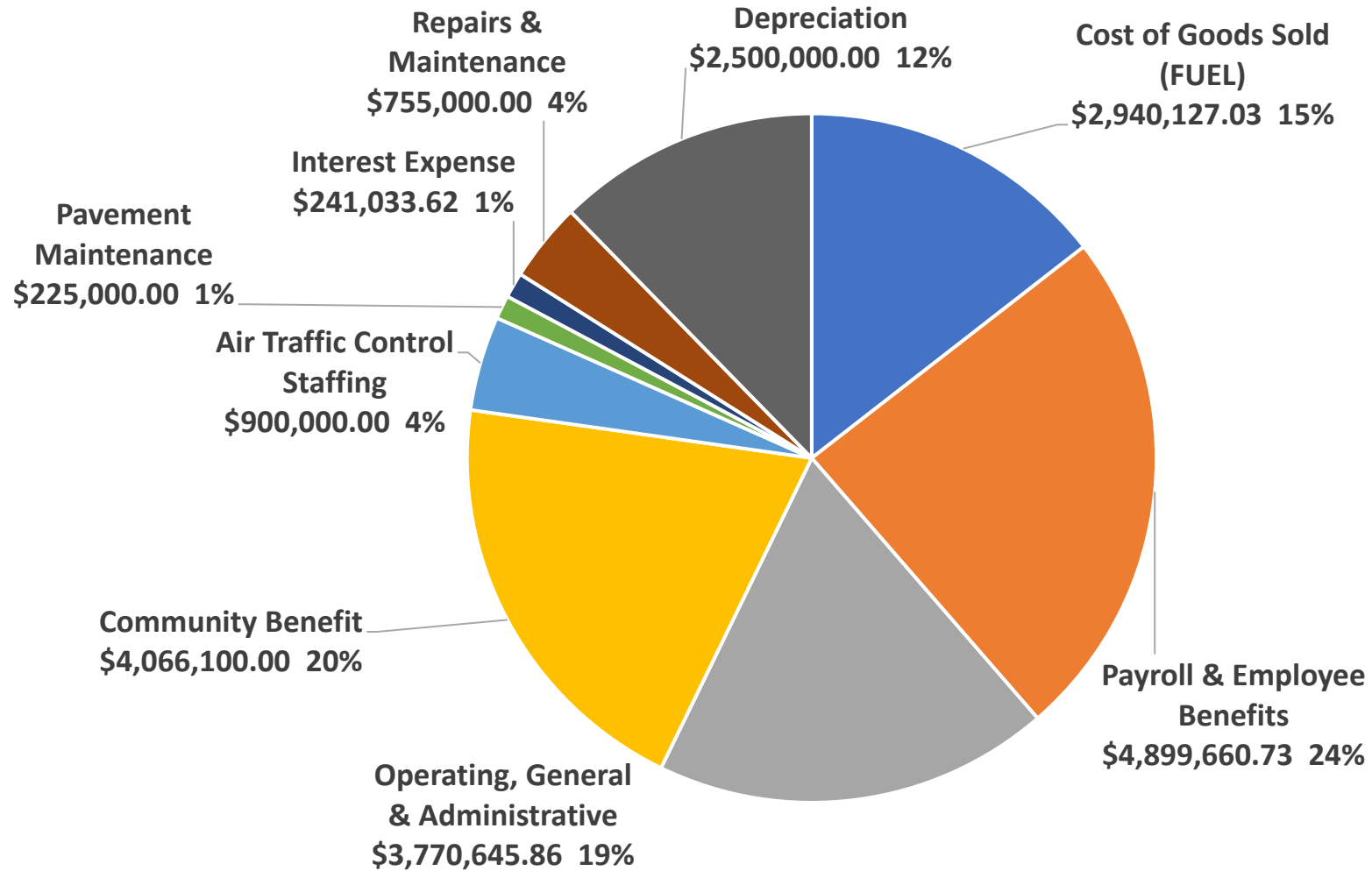
- 100% Blended Jet A/SAF
- Transition to Unleaded Avgas
- Climate Transformation Alliance focus
- Net Zero Goals & Reporting

- Fly Safe/ Fly Quiet program engagement
- STEAM aviation investment focus
- Communication programs
- Community benefit program policy update

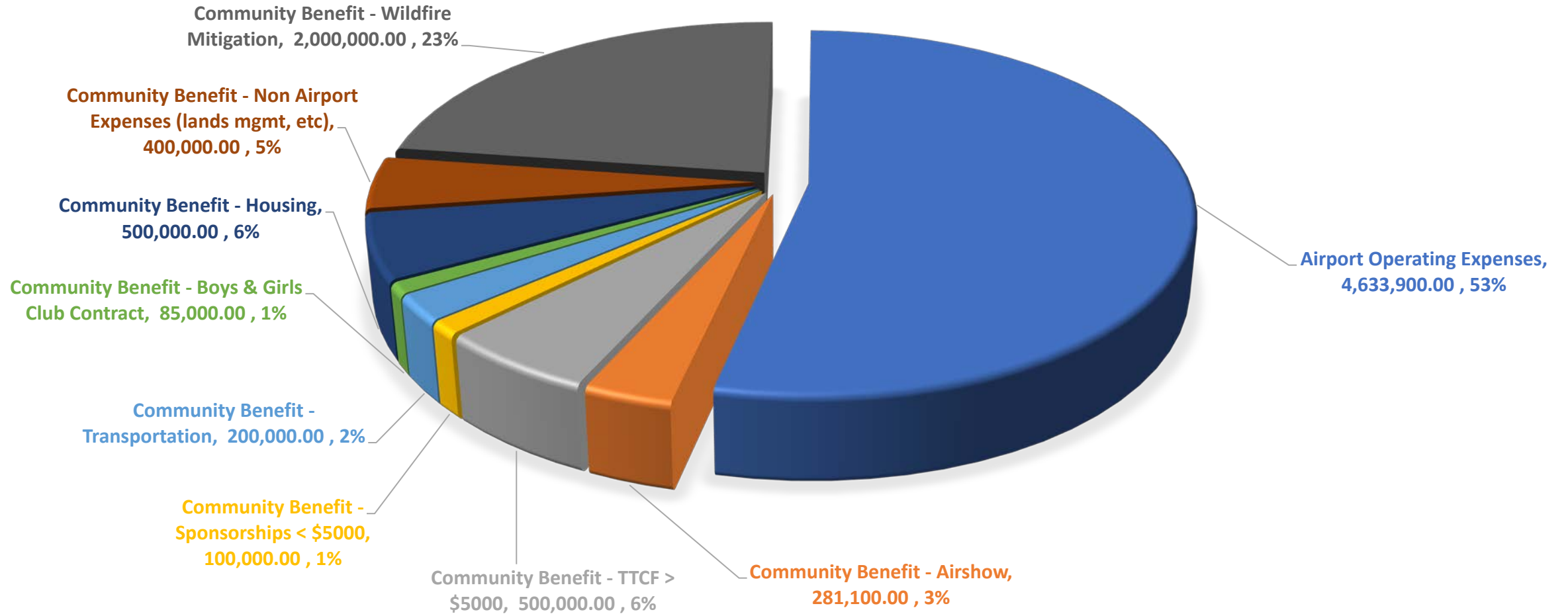
2024 Budgeted Operating Revenues \$18,580,246



2024 Budgeted Operating Expenses \$20,297,567

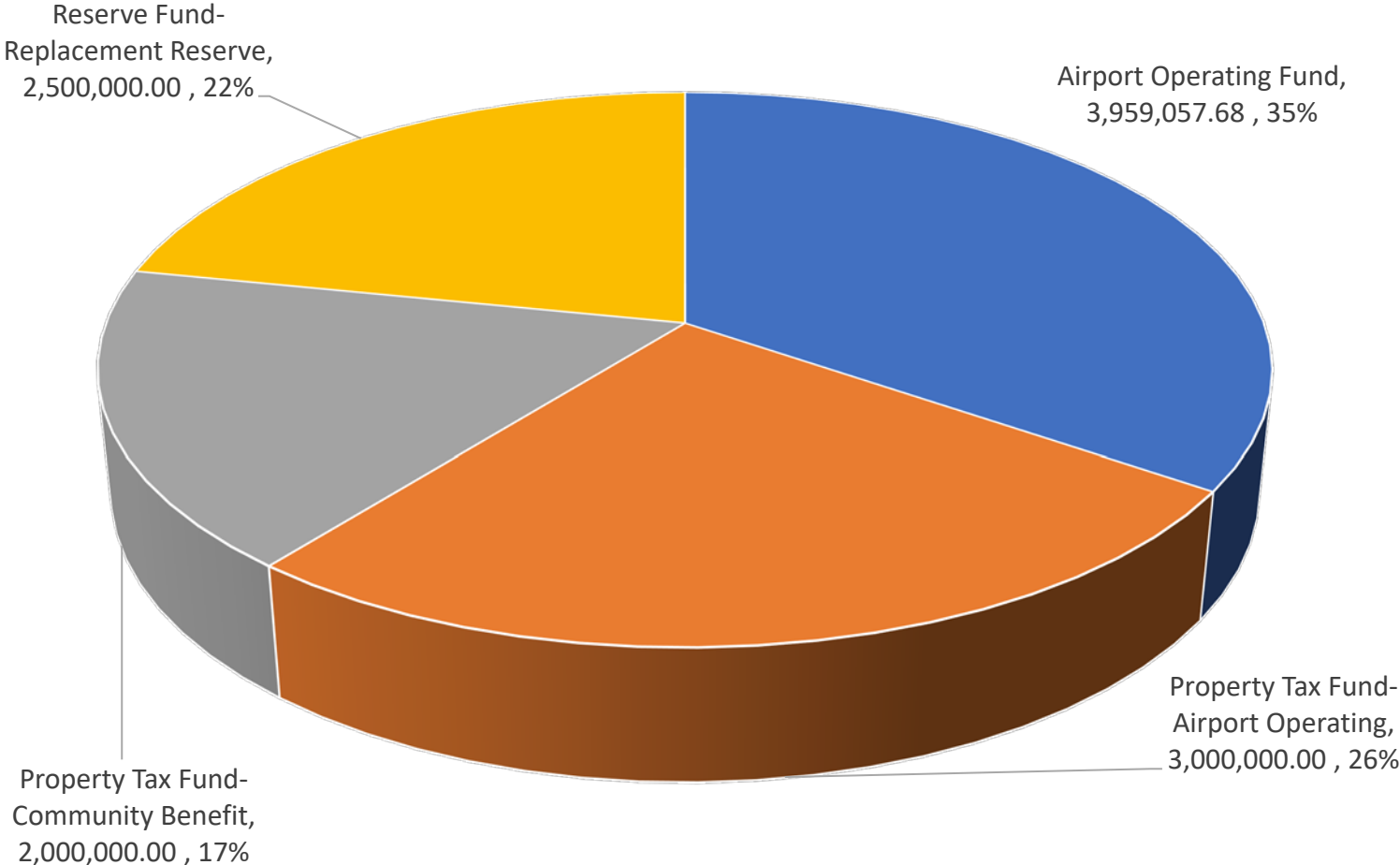


ALLOCATION OF 2024 PROPERTY TAX REVENUE \$8,700,000.00



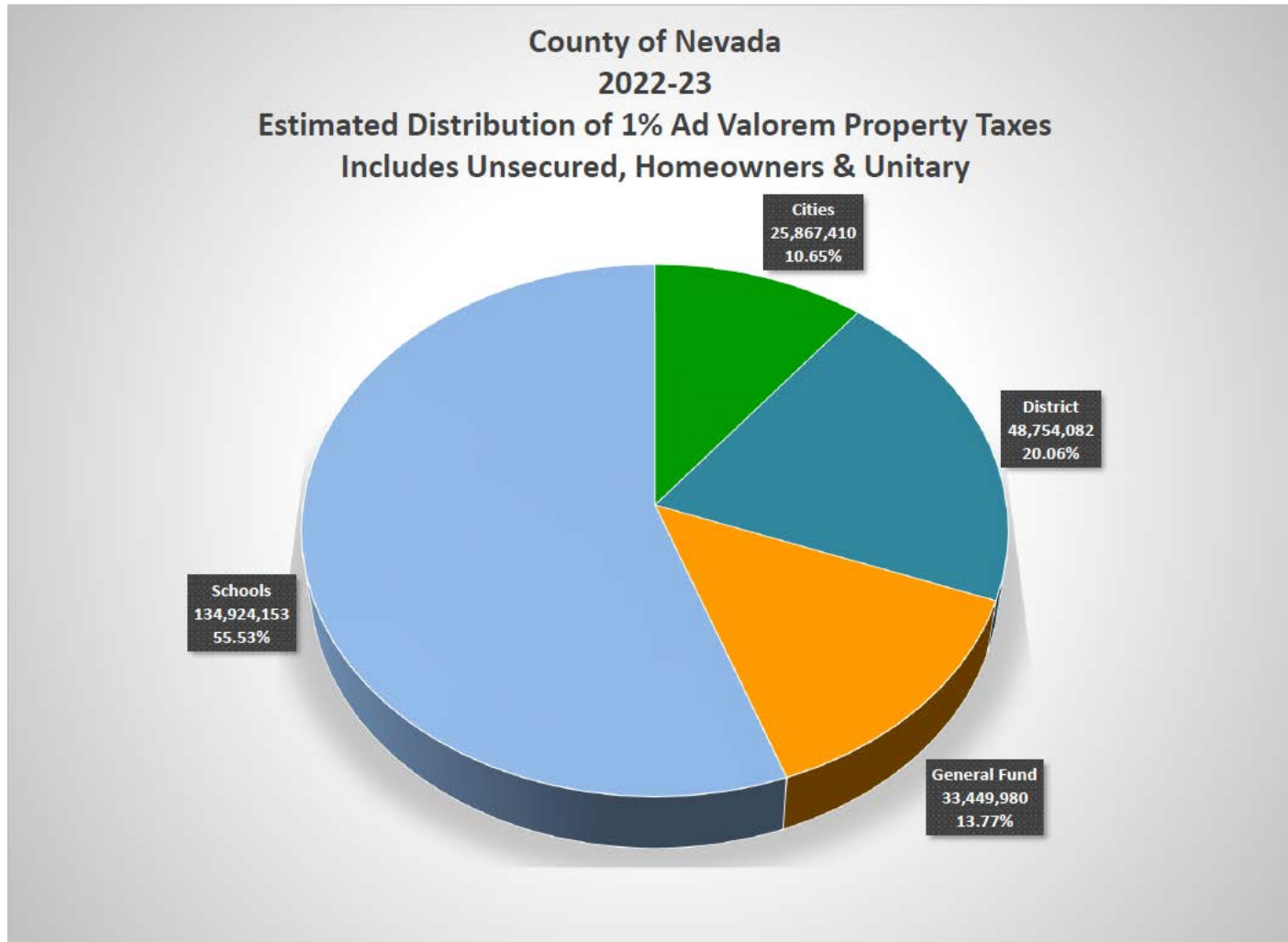
				Truckee Tahoe Airport District 2024 Summary Operating Budget Final					
	Actual 1/1/23 - 8/31/23	Budget 9/1/23 - 12/31/23	Forecasted 2023 Actual	Original Budget 2023	\$ Increase/Decrease 2023 Actual vs Budget	% Increase/Decrease 2023 Actual vs Budget	Budget 2024	\$ Increase/Decrease Actual 2023 vs Budget 2024	% Increase/Decrease Actual 2023 vs Budget 2024
Fixed Based Operation (FBO) Revenues	4,050,445.03	1,962,498.35	6,012,943.38	8,273,386.70	(2,260,443.32)	-27%	6,683,010.54	670,067.16	11%
Hangar Rental Revenue	1,439,180.68	763,659.64	2,202,840.32	2,176,045.69	26,794.63	1%	2,085,263.28	(117,577.04)	-5%
Other Business Leasing Rental Revenue	401,661.52	197,070.67	598,732.19	569,188.24	29,543.95	5%	623,153.68	24,421.49	4%
Warehouse Revenue	201,428.80	104,092.14	305,520.94	302,142.60	3,378.34	1%	316,180.80	10,659.86	3%
Other Revenue	353,083.58	42,500.00	395,583.58	135,000.00	260,583.58	193%	170,000.00	(225,583.58)	-57%
FAA AIP Grant Revenue	761,952.49	2,900,000.00	3,661,952.49	5,824,035.00	(2,162,082.51)	-37%	-	(3,661,952.49)	-100%
Airport Operating Revenue	7,207,752.10	5,969,820.80	13,177,572.90	17,279,798.23	(4,102,225.33)	-24%	9,877,608.30	(3,299,964.60)	-25%
Nevada County Property Tax	1,600,000.00	800,000.00	2,400,000.00	2,400,000.00	-	0%	2,779,921.00	379,921.00	16%
Placer County Property Tax	3,680,000.00	1,833,336.00	5,513,336.00	5,500,000.00	13,336.00	0%	5,922,717.08	409,381.08	7%
Property Tax Revenue	5,280,000.00	2,633,336.00	7,913,336.00	7,900,000.00	13,336.00	0%	8,702,638.08	789,302.08	10%
Total Revenue	12,487,752.10	8,603,156.80	21,090,908.90	25,179,798.23	(8,191,114.65)	-16%	18,580,246.38	(2,510,662.52)	-12%
Payroll	2,483,937.10	1,424,854.16	3,908,791.26	4,657,124.25	(748,332.99)	-16%	4,899,660.73	990,869.47	25%
Cost of Goods Sold	1,766,594.91	965,796.19	2,732,391.10	3,903,764.28	(1,171,373.18)	-30%	2,940,127.03	207,735.93	8%
Operating Expenses-Airport	2,914,210.54	1,443,537.43	4,357,747.97	4,713,977.82	(356,229.85)	-8%	4,911,679.48	553,931.51	13%
Operating Expenses-Community Benefit	491,040.49	1,040,000.00	1,531,040.49	1,120,000.00	411,040.49	37%	4,066,100.00	2,535,059.51	166%
Repair & Maintenance Expenses	395,940.22	294,333.44	690,273.66	963,000.32	(272,726.66)	-28%	980,000.00	289,726.34	42%
Total Expenses	8,051,723.26	5,168,521.22	13,220,244.48	15,357,866.67	(2,137,622.19)	-14%	17,797,567.24	4,577,322.76	35%
*EBITDA	4,436,028.84	3,434,635.58	7,870,664.42	9,821,931.56	(1,951,267.14)	-20%	782,679.14	(7,087,985.28)	-90%
Depreciation	1,666,664.00	833,333.32	2,499,997.32	2,500,000.00	(2.68)	0%	2,500,000.00	2.68	0%
Net Income from Operating Activities	(2,019,594.67)	1,007,966.26	(1,011,628.41)	541,931.56	(1,553,559.97)	-287%	(6,353,858.94)	(5,342,230.53)	528%
Net Income from Property Tax	4,788,959.51	1,593,336.00	6,382,295.51	6,780,000.00	(397,704.49)	-6%	4,636,538.08	(1,745,757.43)	-27%
Total Net Income	2,769,364.84	2,601,302.26	5,370,667.10	7,321,931.56	(1,951,264.46)	-27%	(1,717,320.86)	(7,087,987.96)	-132%
*Earnings Before Interest, Taxes, Deprecation & Amortization									
12/31/22 Ending Cash			10,224,327.00	12/31/23 Ending Cash			11,459,057.68		
Operating cash (Rev - Exp, no Prop Tax \$)			(4,673,580.90)	Operating cash (Rev - Exp, no Prop Tax \$)			(6,353,858.94)		
Capital & Replacement Reserve Expenses			(1,271,172.00)	Capital & Replacement Reserve Expenses			(3,493,700.00)		
AIP Grant Revenue			3,661,952.49	AIP Grant Revenue			-		
2023 Property Tax Revenue			7,913,336.00	2024 Property Tax Revenue			8,702,638.08		
2023 Comm Benefit Expenses			(1,531,040.49)	2024 Comm Benefit Expenses			(4,066,100.00)		
12/31/23 Ending Cash			11,459,057.68	12/31/24 Ending Cash			6,248,036.82		

12/31/2023 Fund Allocation Recommendation \$11,459,057.68



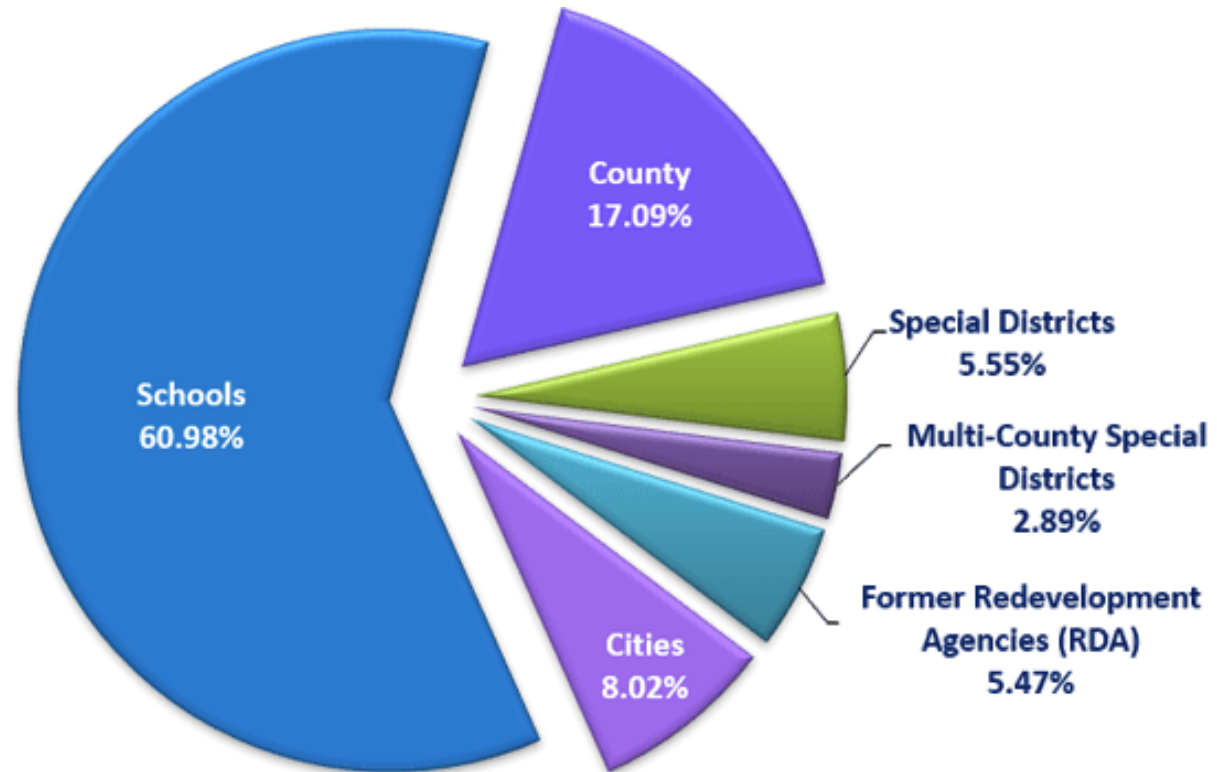
	Capital Projections 2024	
	Directed from Strategic Plan	
Asset Request Description	Asset Category	2024
Warehouse roof planning/engineering-2023 Carryover	Development Fund	20,000.00
Air Traffic Control Tower Sighting Study (mandatory to build a permanent)	Development Fund	100,000.00
Widening and Extending 2/20 Design Work	Development Fund	200,000.00
GSE Hangar Design Work	Development Fund	50,000.00
Warehouse Trash Receptacle Enclosure	Development Fund	100,000.00
Ponderosa Golf Course Irrigation Annual Payment	Development Fund	50,000.00
Terminal Building indoor security cameras-2023 Carryover	New Machinery & Equipment	12,000.00
12,000 Jet Fuel Tank in fuel farm	New Machinery & Equipment	300,000.00
Microsoft Dynamics Accounting Software-2023 Carryover	Replacement Reserve	40,000.00
Hangar 1 Wood Siding/Trim - Repair	Replacement Reserve	4,000.00
Hangar 1 Wood Surfaces - Repaint	Replacement Reserve	4,200.00
Careflight Interior Surfaces - Repaint	Replacement Reserve	8,650.00
Careflight Carpet - Replace	Replacement Reserve	12,850.00
Density Altitude Sign	Replacement Reserve	22,000.00
Equipment-Ford F150 (2010) - Replace w/ electric vehicle	Replacement Reserve	120,000.00
Fuel Farm -Fuel Pump Skid - Replace	Replacement Reserve	450,000.00
		1,493,700.00

Nevada County Property Tax Allocation



TTAD (District) = 1.00898% of total fund

Placer County Property Tax Allocation



*Countywide average distribution (2023)

TTAD (Multi County Special District) = 0.561173% of total fund