

Truckee Tahoe Airport District Detail Operating Budget Final 2024						
Ref Key	Revenues				\$	
		Forecasted Total 2023	Budget 2023	Budget 2024	Increase/Decrease Actual 2023 vs Budget 2024	% Increase/Decrease Actual 2023 vs Budget 2024
	Airside Operating Revenues					
	Aviation Fuel Sales - 100 LL	573,909.29	638,000.00	688,004.00	114,094.71	19.9%
	Jet A/SAF Fuel Sales	3,870,678.65	5,822,386.70	4,098,006.54	227,327.89	5.9%
	Auto Parking	61,813.74	110,000.00	75,000.00	13,186.26	21.3%
	Oil Sales	1,055.07	2,000.00	2,000.00	944.93	89.6%
	Tiedowns	111,905.66	120,000.00	120,000.00	8,094.34	7.2%
	Ramp Fees	648,613.62	750,000.00	750,000.00	101,386.38	15.6%
	Landing Fees	661,218.77	723,000.00	850,000.00	188,781.23	28.6%
	Merchandise	4,550.56	4,000.00	-	(4,550.56)	-100.0%
	Services	68,956.32	100,000.00	100,000.00	31,043.68	45.0%
	Vending Machine Sales	-	-	-	-	0.0%
	Miscellaneous Revenue	16,113.38	7,000.00	-	(16,113.38)	-100.0%
1	Total Airside Operating Revenue	6,022,043.37	8,276,386.70	6,683,010.54	660,967.17	11.0%
	Hangar Rental Revenue	-				
	T-Hangar / Box Hangar Rental Revenue	2,142,258.08	2,116,405.69	2,025,263.28	(116,994.80)	-5.5%
	T-Hangar / Box Hangar Electricity Surcharge	51,482.26	56,640.00	60,000.00	8,517.74	16.5%
2	Total Hangar Revenue	2,193,740.34	2,173,045.69	2,085,263.28	(108,477.06)	-4.9%
	Other Business Leasing Revenue					
	Other Business Leasing CAM Revenue	58,382.35	120,000.00	100,000.00	41,617.65	71.3%
	Other Business Leasing Revenue	540,349.83	449,188.24	523,153.68	(17,196.15)	-3.2%
3	Total Other Business Revenue	598,732.18	569,188.24	623,153.68	24,421.50	4.1%
	Other Revenue					
	Property Tax Revenue	7,913,336.00	7,900,000.00	8,702,638.08	789,302.08	10.0%
	AIP Grant Revenue	3,661,952.49	5,824,035.00	-	(3,661,952.49)	-100.0%
	Gain on Sale/Disposal of equipment	-	50,000.00	50,000.00	50,000.00	100%
	Interest Income	197,044.40	85,000.00	120,000.00	(77,044.40)	-39.1%
4	Total Other Income and (Expense)	11,970,872.07	13,859,035.00	8,872,638.08	(3,098,233.99)	-25.9%
	Warehouse Leasing Revenue	-				
	Warehouse Lease Revenue	305,520.93	302,142.60	316,180.80	10,659.87	3.5%
5	Total Warehouse Leasing Revenue	305,520.93	302,142.60	316,180.80	10,659.87	3.5%
	TOTAL REVENUES	21,090,908.88	25,179,798.23	18,580,246.38	(2,510,662.50)	-11.9%
	Cost of Goods Sold					
	Aviation Fuel Cost - 100 LL	464,381.30	516,780.00	557,283.24	92,901.94	20.0%
	Jet Fuel & Prist Cost	2,263,157.99	3,379,984.28	2,379,843.79	116,685.80	5.2%
	Oil and Lubricant Cost	2,094.31	3,000.00	3,000.00	905.69	43.2%
	Merchandise Purchases	-	4,000.00	-	-	0.0%
6	Total Cost of Goods Sold	2,732,391.10	3,903,764.28	2,940,127.03	207,735.93	7.6%
	Payroll and Employee Benefits	-				
	Salaries and Wages	2,842,694.81	3,383,310.93	3,305,984.03	463,289.22	16.3%
	PERS/457 Contributions	353,909.53	480,052.86	726,019.91	372,110.38	105.1%
	Medicare & FICA Expense	53,089.94	65,408.56	64,436.77	11,346.83	21.4%
	Unemployment Taxes	13,152.50	10,000.00	10,000.00	(3,152.50)	-24.0%
	Employee Benefits (Insurance)	569,652.54	645,133.09	680,260.98	110,608.44	19.4%
	Workers' Compensation Insurance	54,018.51	55,000.00	81,309.04	27,290.53	50.5%
	Training, Education and Other	22,273.38	18,218.80	31,650.00	9,376.62	42.1%
7	Total Payroll and Employee Benefits	3,908,791.21	4,657,124.25	4,899,660.73	990,869.52	25.3%
	Total Cost of Goods and Payroll	6,641,182.31	8,560,888.53	7,839,787.76	1,198,605.45	18.0%
	GROSS PROFIT (LOSS)	14,449,726.58	16,618,909.70	10,740,458.62	(3,709,267.96)	-25.7%
	Expenses					

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		2023	Budget 2023	Budget 2024	Actual 2023 vs Budget 2024	Actual 2023 vs Budget 2024
	Operating, General & Administrative Expenses					
	ACT Program	3,588.32	9,999.96	10,000.00	6,411.68	178.7%
	Fly QT Program	181,481.32	249,999.96	150,000.00	(31,481.32)	-17.3%
	Airport Security	57,639.90	63,999.96	64,000.00	6,360.10	11.0%
	Airshow	-	250,000.00	-	-	0.0%
	Airport/AvCom Safety	84,765.27	240,000.00	240,000.00	155,234.73	183.1%
	Allowance for Doubtful Accounts	2,816.08	5,000.04	5,000.00	2,183.92	77.6%
	Communications	48,941.96	68,000.04	68,000.00	19,058.04	38.9%
	Conventions, Conferences	41,334.38	66,000.24	66,000.00	24,665.62	59.7%
	County Support	-	158,000.00	174,052.76	174,052.76	0.0%
	Credit Card Fees & Finance Charges	170,014.82	234,999.96	255,500.00	85,485.18	50.3%
	Directors' Fees & Expenses	151,812.82	135,249.84	170,150.00	18,337.18	12.1%
	Dues & Subscriptions	30,506.95	35,000.04	77,000.00	46,493.05	152.4%
	Election Expense	16,553.75	15,000.00	15,000.00	(1,553.75)	-9.4%
	Employee Relations Activities	72,221.38	78,099.96	105,500.00	33,278.62	46.1%
	Employment Expense	3,954.32	6,999.96	7,000.00	3,045.68	77.0%
	Equipment Rental	53,037.40	57,000.00	66,600.00	13,562.60	25.6%
	Geographic Information System	17,050.00	30,000.00	30,000.00	12,950.00	76.0%
	Grounds Maintenance/Landscaping	17,888.42	30,000.00	30,000.00	12,111.58	67.7%
	Homebasing Incentive	-	-	-	-	0.0%
	Insurance	226,162.40	224,972.04	278,343.10	52,180.70	23.1%
	Office Equipment	79,449.48	100,000.08	100,000.00	20,550.52	25.9%
	Office Supplies	14,411.52	24,500.04	16,000.00	1,588.48	11.0%
	Operating Supplies & Small Tools	18,080.42	28,500.00	37,000.00	18,919.58	104.6%
	Janitorial	90,950.08	90,000.00	95,000.00	4,049.92	4.5%
	Warehouse Office Building CAM	94,556.07	90,000.00	98,000.00	3,443.93	3.6%
	Operations Monitoring Expenses	387,129.62	411,401.96	400,000.00	12,870.38	3.3%
	Permits, Licenses & Fees	15,660.74	24,999.96	25,000.00	9,339.26	59.6%
	Postage, Freight & Delivery	3,401.97	3,999.96	4,000.00	598.03	17.6%
	Printing, Copying, Publication of Legal Notices	4,017.92	10,000.08	10,000.00	5,982.08	148.9%
	Accounting & Auditing	-	26,000.00	26,000.00	26,000.00	0.0%
	Legal	92,570.58	99,999.96	100,000.00	7,429.42	8.0%
	Computer Support	175,220.53	120,000.00	211,500.00	36,279.47	20.7%
	Studies & Plans	143,818.23	20,000.04	300,000.00	156,181.77	108.6%
	Engineering	30,355.43	20,000.04	20,000.00	(10,355.43)	-34.1%
	Control Tower	881,019.77	874,253.76	900,000.00	18,980.23	2.2%
	Public Relations	19,778.05	39,999.96	50,000.00	30,221.95	152.8%
	Media/Ads & Website	93,183.40	182,000.04	140,000.00	46,816.60	50.2%
	Events and Programs	22,499.87	50,499.96	25,000.00	2,500.13	11.1%
	Sponsorships	611,800.00	620,000.00	-	(611,800.00)	-100.0%
	Community/Agency Partnerships	919,240.49	500,000.00	4,066,100.00	3,146,859.51	342.3%
	Pilot Outreach	8,210.70	20,000.04	10,000.00	1,789.30	21.8%
	Promotional Items	-	5,000.04	5,000.00	5,000.00	0.0%
	Travel	3,762.84	7,499.88	6,000.00	2,237.16	59.5%
	Utilities	266,628.59	249,999.96	275,000.00	8,371.41	3.1%
	Other Expense	234,253.83	257,000.06	246,033.62	11,779.79	5.0%
8	Total Operating, General & Administrative	5,888,788.46	5,833,977.82	8,977,779.48	3,088,991.02	52.5%
	Repairs and Maintenance					
	Vehicles Expense	108,483.27	103,000.08	125,000.00	16,516.73	15.2%
	Equipment Expense	120,329.41	214,000.08	245,000.00	124,670.59	103.6%
	Airfield Equipment, Lights & Signs	49,714.57	76,000.08	50,000.00	285.43	0.6%
	Aviation Safety Equipment	12,391.58	9,999.96	15,000.00	2,608.42	21.0%
	Non AIP Pavement Maintenance	21,955.28	150,000.00	225,000.00	203,044.72	924.8%
	Hangars - Facility Maintenance	32,295.33	77,000.04	107,000.00	74,704.67	231.3%
	Other Business Buildings - Facility Maintenance	32,417.85	38,499.96	33,500.00	1,082.15	3.3%
	Warehouse - Facility Maintenance	15,875.46	9,999.96	10,000.00	(5,875.46)	-37.0%
	Haz Mat. Response	4,408.46	6,000.00	6,000.00	1,591.54	36.1%
	Fire Supression & Monitoring	18,633.66	35,499.96	35,500.00	16,866.34	90.5%

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	Terminal Building - Facility Maintenance	19,513.35	20,000.04	20,000.00	486.65	2.5%
	Maintenance Buildings - Facility Maintenance	9,854.65	23,000.16	8,000.00	(1,854.65)	-18.8%
	Land Management	150,671.73	200,000.00	100,000.00	(50,671.73)	-33.6%
9	Total Repairs & Maintenance	690,273.66	963,000.32	980,000.00	289,726.34	42.0%
	Net Operating Income (Loss) Before Depreciation	7,870,664.45	9,821,931.56	782,679.14	(7,087,985.31)	-90.1%
	Depreciation Expense	2,499,997.33	2,500,000.00	2,500,000.00	2.67	0.0%
	NET INCOME (LOSS)	5,370,667.12	7,321,931.56	(1,717,320.86)	(7,087,987.98)	-132.0%

2024 Truckee Tahoe Airport Budget Reference Guide

1-Airside Operating Revenue

- 100LL Fuel-budgeted 100,000 gallons at average retail price of \$6.88/gallon
- Jet A/SAF Fuel-budgeted 500,000 gallons at average retail price of \$8.80/gallon
- 100% Sustainable Aviation Jet Fuel (SAF)

2-Hangar Lease Revenue

- Estimated 4% CPI effective 1/1/2024
- T Hangars @ \$0.4711/sq ft
- Executive Hangars @ \$0.5671/sq ft
- Super Exec Hangars @ \$3377.00/month
- End Caps- rented & storage
- 3% turnover rate built into revenues
- Electricity charge for those who are not individually metered @ \$31/month Executive & \$20/month T Hangar
- 5 T hangars & 3 Exec Hangars will have no revenue and receive snow load damage mitigation throughout the year

3-Other Business Lease Revenue

- Warehouse Office Building (WOB) Leases
 - Clear Capital/Lift, Avis/Budget, Enterprise & Go Rentals
- Other Business Leases/Commercial Operating Permits
 - Careflight, Sierra Aero, Surf Air, Red Truck, Container Farm, Mountain Lion
- Common Area Maintenance Revenue from leaseholders

4-Other Revenue

- Interest income from LAIF and Wells Fargo Long Term Investments (CD's)
- Gain/Loss on Sale/Disposal of equipment
- Property Tax Nevada County
- Property Tax Placer County
- Notation: \$0.00 in AIP Grant Funding FY 2024

5-Warehouse Lease Revenue

- 6 Warehouse Leases
 - PBD Construction
 - Design Bar
 - Mountain Home Center
 - Truckee Roundhouse
 - Tahoe Food Hub
 - Sierra Community House

6-Cost of Goods Sold

- 100 LL Cost 81%
- Jet A/SAF Cost 58%

7-Payroll & Employee Benefits

- Full Time Equivalent Employees (27) and seasonal winter (2), summer (4) O&M employees and on call O&M (3)
- 5% COLA & 3% Merit salary increases, average budgeted
- Increased PERS employer rate (7/1) and increased 457 Employer match from 5% to 7% = additional \$61,948 annually
- Employer Medicare & Social Security payroll taxes
- Unemployment fees from seasonal workers
- Employee health insurance increased 10.72% with a Policy Renewal date 1/1/2024, open enrollment early December. Moving to 100% covered by TTAD from 97% monthly cost = \$4,136/month for all premiums (Med/Den/Vis)
- Workers Compensation coverage
- Training & Education – flight currencies, cell phone allowance, car allowance & CalPERS eligible uniforms (Classic members only)

8-Operating, General & Administrative Expense

- Fly Quiet Incentive Program-new program rate
- AvCom Safety

- Insurance
- Operations Monitoring
- Control Tower
- PR, Media/Ads, website admin
- Community Benefit- \$2,066,100
 - Airshow-\$281,100
 - Tahoe Truckee Comm Foundation > \$5,000-\$500,000
 - Sponsorships < \$5,000-\$100,000
 - Housing-Housing Joint Power Authority (JPA)-\$500,000
 - Transportation-\$200,000
 - Contract for Services (Boys & Girls Club) -\$80,000
 - Non Airport Expenses (Lands Management, etc.)-400,000
- Utilities
- Interest Expense (included with Other Expense)-\$206,034 Exec Hangar loan interest

9-Repairs & Maintenance Expense

- Vehicle & Equipment R&M
- Facilities Maintenance (Non-Capital)
 - Pavement
 - Hangars
 - OBL
 - Warehouse
 - Terminal

- Maintenance Buildings
- Tower/Standby Equip/Fuel Farm
- Fire Suppression & Prevention, Haz Mat
- Lands Management (airfield only)
- Airfield Lighting & Signage