

Truckee Tahoe Airport District 2025 Summary Operating Budget Draft 3							
	Forecast 2024	Budget 2024	Budget 2025	\$ +/- Forecast 2024	% +/- to Forecast 2024	Budget 2025 Draft 2	Change +/-
Fixed Based Operation (FBO) Revenues	6,103,651.03	6,665,010.54	6,085,522.91	(18,128.12)	-0.3%	6,085,522.91	-
Hangar Rental Revenue	2,098,101.46	2,068,065.01	2,306,274.75	208,173.29	9.9%	2,306,274.75	-
Other Business Leasing Rental Revenue	665,414.30	620,571.82	683,598.39	18,184.09	2.7%	683,598.39	0.00
Warehouse Revenue	315,949.92	314,141.28	317,068.34	1,118.42	0.4%	317,068.34	0.00
Other Revenue	2,888,087.27	170,000.00	400,000.00	(2,488,087.27)	-86.2%	400,000.00	-
FAA AIP/AIG Grant Revenue	66,186.00	-	1,400,000.00	1,333,814.00	2015.3%	1,400,000.00	-
<b>Airport Operating Revenue</b>	<b>12,137,389.98</b>	<b>9,837,788.65</b>	<b>11,192,464.40</b>	<b>(944,925.58)</b>	<b>-7.8%</b>	<b>11,192,464.39</b>	<b>0.01</b>
Nevada County Property Tax	2,929,009.00	2,779,921.00	3,075,000.00	145,991.00	5.0%	3,075,000.00	-
Placer County Property Tax	6,505,132.98	5,922,717.08	6,700,000.00	194,867.02	3.0%	6,700,000.00	-
<b>Property Tax Revenue</b>	<b>9,434,141.98</b>	<b>8,702,638.08</b>	<b>9,775,000.00</b>	<b>340,858.02</b>	<b>3.6%</b>	<b>9,775,000.00</b>	<b>-</b>
<b>Total Revenue</b>	<b>21,571,531.96</b>	<b>18,540,426.73</b>	<b>20,967,464.40</b>	<b>(604,067.56)</b>	<b>-2.8%</b>	<b>20,495,069.40</b>	<b>472,395.00</b>
Payroll	4,562,549.24	4,916,660.73	5,226,879.31	664,330.07	14.6%	5,226,879.31	(0.00)
Cost of Goods Sold	3,166,476.53	3,412,287.82	3,065,934.59	(100,541.95)	-3.2%	3,065,934.59	(0.00)
Operating Expenses-Airport	4,709,175.46	4,861,679.48	5,281,248.15	572,072.69	12.1%	5,281,248.15	-
Operating Expenses-Community Benefit	3,778,477.84	5,027,336.00	2,868,000.00	(910,477.84)	-24.1%	2,368,000.00	500,000.00
Repair & Maintenance Expenses	3,069,223.76	980,000.00	905,000.00	(2,164,223.76)	-70.5%	905,000.00	-
<b>Total Expenses</b>	<b>19,285,902.83</b>	<b>19,197,964.02</b>	<b>17,347,062.04</b>	<b>(1,938,840.78)</b>	<b>-10.1%</b>	<b>16,847,062.05</b>	<b>499,999.99</b>
<b>*EBITDA</b>	<b>2,285,629.13</b>	<b>(657,537.29)</b>	<b>3,620,402.35</b>	<b>1,334,773.22</b>	<b>58.4%</b>	<b>4,120,402.35</b>	<b>(500,000.00)</b>
Depreciation	2,558,332.33	2,500,000.00	2,600,000.00	41,667.67	1.6%	2,600,000.00	-
<b>Net Income from Operating Activities</b>	<b>(5,928,367.34)</b>	<b>(6,832,839.37)</b>	<b>(5,886,597.65)</b>	<b>41,769.69</b>	<b>0.7%</b>	<b>(5,886,597.65)</b>	<b>0.00</b>
<b>Net Income from Property Tax</b>	<b>5,655,664.14</b>	<b>3,675,302.08</b>	<b>6,907,000.00</b>	<b>1,251,335.86</b>	<b>22.1%</b>	<b>7,407,000.00</b>	<b>(500,000.00)</b>
<b>Total Net Income</b>	<b>(272,703.20)</b>	<b>(3,157,537.29)</b>	<b>1,020,402.35</b>	<b>1,293,105.55</b>	<b>474.2%</b>	<b>1,520,402.35</b>	<b>(500,000.00)</b>
<b>*Earnings Before Interest, Taxes, Deprecation &amp; Amortization</b>							
12/31/23 Ending Cash	11,949,151.00		1/1/25 Estimated Beginning Cash	10,446,238.51			
Operating cash (Rev - Exp, no Prop Tax \$ or Comm Bene)	(5,994,553.34)		Operating cash (Rev - Exp, no Prop Tax \$ or Comm Bene)	(7,286,597.65)			
Capital & Replacement Reserve Expenses	(1,230,209.29)		Capital & Replacement Reserve Expenses	(4,815,500.00)			
AIP Grant Revenue	66,186.00		AIP/AIG Grant Revenue	1,400,000.00			
2024 Property Tax Revenue	9,434,141.98		2025 Property Tax Revenue	9,775,000.00			
2024 Comm Benefit Expenses	(3,778,477.84)		2025 Comm Benefit Expenses	(2,868,000.00)			
12/31/24 Estimated Ending Cash	10,446,238.51		12/31/25 Estimated Ending Cash	6,651,140.86			

**Truckee Tahoe Airport District  
Detail Operating Budget Draft 3**

**2025**

	2024 Forecast	2024 Budget	2025 Budget	\$ Increase/Decrease Actual 2024 vs. Budget 2025	% Increase/Decrease Actual 2024 vs. Budget 2025
<b>Revenues</b>					
<b>Airside Operating Revenues</b>					
Aviation Fuel Sales	624,362.88	688,004.00	663,619.00	39,256.12	6.3%
Jet Fuel Sales	3,723,655.20	4,070,006.54	3,484,903.91	(238,751.29)	-6.4%
Auto Parking	94,927.14	75,000.00	100,000.00	5,072.86	5.3%
Oil Sales	1,552.92	2,000.00	2,000.00	447.08	28.8%
Tiedowns	106,585.34	120,000.00	120,000.00	13,414.66	12.6%
Ramp Fees	727,413.35	750,000.00	750,000.00	22,586.65	3.1%
Landing Fees	687,359.79	850,000.00	850,000.00	162,640.21	23.7%
Merchandise	31.00	-	-	(31.00)	-100.0%
Services	116,488.22	100,000.00	100,000.00	(16,488.22)	-14.2%
Vending	276.08	-	-	(276.08)	-100.0%
Miscellaneous Revenue	20,999.11	10,000.00	15,000.00	(5,999.11)	-28.6%
<b>Total Airside Operating Revenue</b>	<b>6,103,651.03</b>	<b>6,665,010.54</b>	<b>6,085,522.91</b>	<b>(18,128.12)</b>	<b>-0.3%</b>
<b>Hangar Rental Income</b>					
T-Hangar / Box Hangar Rental Income	2,040,414.29	2,008,065.01	2,246,274.75	205,860.46	10.1%
T-Hangar / Box Hangar Electricity Surcharge	57,687.17	60,000.00	60,000.00	2,312.83	4.0%
<b>Total Hangar</b>	<b>2,098,101.46</b>	<b>2,068,065.01</b>	<b>2,306,274.75</b>	<b>208,173.29</b>	<b>9.9%</b>
<b>Other Business Income</b>					
WOB CAM Revenue	139,755.74	100,000.00	150,000.00	10,244.26	7.3%
Other Business Leasing Revenue	525,658.56	520,571.82	533,598.39	7,939.84	1.5%
<b>Total Other Business Income</b>	<b>665,414.30</b>	<b>620,571.82</b>	<b>683,598.39</b>	<b>18,184.09</b>	<b>2.7%</b>
<b>Other Income and (Expense)</b>					
Property Tax Revenue	9,434,141.98	8,702,638.08	9,775,000.00	340,858.02	3.6%
Other Non-Operating Revenues	2,500,000.00	-	-	(2,500,000.00)	-100.0%
Operating Grants	66,186.00	-	1,400,000.00	1,333,814.00	2015.3%
Gain on Sale/Disposal of equipment	53,000.00	50,000.00	50,000.00	(3,000.00)	-5.7%
Interest Income	335,087.27	120,000.00	350,000.00	14,912.73	4.5%
<b>Total Other Income and (Expense)</b>	<b>12,388,415.25</b>	<b>8,872,638.08</b>	<b>11,575,000.00</b>	<b>(813,415.25)</b>	<b>-6.6%</b>
<b>Warehouse Income</b>					
Warehouse Space Rental Income	315,949.92	314,141.28	317,068.34	1,118.42	0.4%
<b>Total Warehouse Income</b>	<b>315,949.92</b>	<b>314,141.28</b>	<b>317,068.34</b>	<b>1,118.42</b>	<b>0.4%</b>
<b>TOTAL REVENUES</b>	<b>21,571,531.96</b>	<b>18,540,426.73</b>	<b>20,967,464.40</b>	<b>(604,067.56)</b>	<b>-2.8%</b>
<b>Cost of Goods Sold</b>					
Aviation Fuel Cost - 100 LL	515,243.89	557,283.24	550,803.77	35,559.88	6.9%
Jet Fuel & Prist Cost	2,649,222.81	2,852,004.58	2,512,130.82	(137,092.00)	-5.2%
Oil and Lubricant Cost	2,009.83	3,000.00	3,000.00	990.17	49.3%
<b>Total Cost of Goods Sold</b>	<b>3,166,476.53</b>	<b>3,412,287.82</b>	<b>3,065,934.59</b>	<b>(100,541.95)</b>	<b>-3.2%</b>
<b>Payroll and Employee Benefits</b>					
Salaries and Wages	3,043,626.84	3,305,984.03	3,524,994.36	481,367.52	15.8%
Overtime					
Vacation, Holiday & Sick Pay					
457 Pay	188,983.94	208,837.88	263,300.62	74,316.68	39.3%
PERS Contributions	473,259.08	517,182.03	486,718.75	13,459.67	2.8%
Medicare & FICA Expense	59,298.70	64,436.77	67,612.42	8,313.72	14.0%
Unemployment Taxes	18,422.96	10,000.00	20,000.00	1,577.04	8.6%
Employee Benefits (Insurance)	666,468.78	680,260.98	747,948.22	81,479.44	12.2%
Workers' Compensation Insurance	78,155.52	81,309.04	70,794.94	(7,360.58)	-9.4%
Training, Education and Other	34,333.43	48,650.00	45,510.00	11,176.57	32.6%
<b>Total Payroll and Employee Benefits</b>	<b>4,562,549.24</b>	<b>4,916,660.73</b>	<b>5,226,879.31</b>	<b>664,330.07</b>	<b>14.6%</b>
<b>Total Cost of Goods and Payroll</b>	<b>7,729,025.77</b>	<b>8,328,948.54</b>	<b>8,292,813.89</b>	<b>563,788.12</b>	<b>7.3%</b>
<b>GROSS PROFIT (LOSS)</b>	<b>13,842,506.19</b>	<b>10,211,478.19</b>	<b>12,674,650.50</b>	<b>(1,167,855.69)</b>	<b>-8.4%</b>

<b>Expenses</b>					
<b>Operating, General &amp; Administrative Expenses</b>					
ACT	3,333.33	10,000.00	1,000.00	(2,333.33)	-70.0%
Fly QT Program	29.42	-	-	(29.42)	-100.0%
Airport Security	26,382.16	64,000.00	30,000.00	3,617.84	13.7%
Airport/AvCom Safety	82,099.00	240,000.00	40,000.00	(42,099.00)	-51.3%
Cash (Over)/Short - Bad Debt Expense	10,818.85	5,000.00	5,000.00	(5,818.85)	-53.8%
Communications	55,149.12	68,000.00	72,000.00	16,850.88	30.6%
Conventions, Conferences	46,023.54	66,000.00	66,000.00	19,976.46	43.4%
County Support	174,052.76	174,052.76	195,500.00	21,447.24	12.3%
Credit Card Fees & Finance Charges	207,270.42	255,500.00	255,500.00	48,229.58	23.3%
Directors' Fees & Expenses	131,122.99	170,150.00	187,250.00	56,127.01	42.8%
Dues & Subscriptions	44,733.71	77,000.00	77,000.00	32,266.29	72.1%
Election Expense	15,000.00	15,000.00	15,000.00	-	0.0%
Employee Relations Activities	112,662.02	105,500.00	106,300.00	(6,362.02)	-5.6%
Employment Expense	6,329.81	7,000.00	7,000.00	670.19	10.6%
Equipment/Office Rental	65,698.34	66,600.00	75,000.00	9,301.66	14.2%
Geographic Information System	17,590.00	30,000.00	20,000.00	2,410.00	13.7%
Grounds Maintenance/Landscaping	32,683.24	30,000.00	35,000.00	2,316.76	7.1%
Insurance	527,430.66	278,343.10	842,300.00	314,869.34	59.7%
Office Equipment	72,136.71	100,000.00	100,000.00	27,863.29	38.6%
Office Supplies	18,344.29	24,500.00	24,500.00	6,155.71	33.6%
Operating Supplies & Small Tools	14,352.53	28,500.00	22,500.00	8,147.47	56.8%
Janitorial	112,931.57	95,000.00	122,520.00	9,588.43	8.5%
Warehouse Office Building CAM	98,751.05	98,000.00	150,000.00	51,248.95	51.9%
Operations Monitoring Expenses	503,070.69	400,000.00	600,000.00	96,929.31	19.3%
Permits, Licenses & Fees	15,663.88	25,000.00	25,000.00	9,336.12	59.6%
Postage, Freight & Delivery	2,504.95	4,000.00	4,000.00	1,495.05	59.7%
Printing, Copying, Publication of Legal Notices	4,836.27	10,000.00	10,000.00	5,163.73	106.8%
Accounting & Auditing	25,475.00	26,000.00	26,000.00	525.00	2.1%
Legal	136,682.54	100,000.00	100,000.00	(36,682.54)	-26.8%
Computer Support	167,117.37	211,500.00	211,500.00	44,382.63	26.6%
Studies & Plans	141,996.83	400,000.00	150,000.00	8,003.17	5.6%
Engineering	101,300.97	20,000.00	50,000.00	(51,300.97)	-50.6%
Control Tower	921,177.00	900,000.00	1,000,000.00	78,823.00	8.6%
Public Relations	57,979.50	50,000.00	60,000.00	2,020.50	3.5%
Media/Ads & Website	113,498.92	140,000.00	75,000.00	(38,498.92)	-33.9%
Events and Programs	8,333.33	25,000.00	5,000.00	(3,333.33)	-40.0%
Community Benefit	3,778,477.84	5,027,336.00	2,868,000.00	(910,477.84)	-24.1%
Pilot Outreach	40,812.60	10,000.00	-	(40,812.60)	-100.0%
Promotional Items	1,666.67	5,000.00	5,000.00	3,333.33	200.0%
Travel	3,317.64	6,000.00	6,000.00	2,682.36	80.9%
Utilities	295,433.51	275,000.00	300,000.00	4,566.49	1.5%
Other Expense	293,382.28	246,033.62	204,378.15	(89,004.13)	-30.3%
<b>Total Operating, General &amp; Administrative</b>	<b>8,487,653.30</b>	<b>9,889,015.48</b>	<b>8,149,248.15</b>	<b>(338,405.15)</b>	<b>-4.0%</b>
<b>Repairs and Maintenance</b>					
Vehicles Expense	93,476.46	125,000.00	125,000.00	31,523.54	33.7%
Equipment Expense	119,982.63	200,000.00	100,000.00	(19,982.63)	-16.7%
Airfield Equipment, Lights & Signs	79,432.64	80,000.00	142,000.00	62,567.36	78.8%
Aviation Safety Equipment	7,953.57	15,000.00	15,000.00	7,046.43	88.6%
Non AIP Pavement Maintenance	151,809.09	225,000.00	150,000.00	(1,809.09)	-1.2%
Hangars - Facility Maintenance	2,206,725.89	102,000.00	103,000.00	(2,103,725.89)	-95.3%
Other Business Buildings - Facility Maintenance	52,171.15	38,500.00	52,000.00	(171.15)	-0.3%
Warehouse - Facility Maintenance	5,599.71	10,000.00	10,000.00	4,400.29	78.6%
Haz Mat. Response	6,251.75	6,000.00	6,500.00	248.25	4.0%
Fire Suppression & Monitoring	34,585.02	35,500.00	35,500.00	914.98	2.6%
Terminal Building - Facility Maintenance	34,275.94	20,000.00	35,000.00	724.06	2.1%
Maintenance Buildings - Facility Maintenance	22,598.30	23,000.00	31,000.00	8,401.70	37.2%
Land Management	254,361.61	100,000.00	100,000.00	(154,361.61)	-60.7%
<b>Total Repairs &amp; Maintenance</b>	<b>3,069,223.76</b>	<b>980,000.00</b>	<b>905,000.00</b>	<b>(2,164,223.76)</b>	<b>-70.5%</b>
<b>Net Operating Income (Loss) Before Depreciation</b>	<b>2,285,629.13</b>	<b>(657,537.29)</b>	<b>3,620,402.35</b>	<b>1,334,773.22</b>	<b>58.4%</b>
Depreciation Expense	2,558,332.33	2,500,000.00	2,600,000.00	41,667.67	1.6%
<b>NET INCOME (LOSS)</b>	<b>(272,703.20)</b>	<b>(3,157,537.29)</b>	<b>1,020,402.35</b>	<b>1,293,105.55</b>	<b>474.2%</b>

## 2025 Capital Projections Directed from TTAD Strategic Plan

Budgeted Capital Projects 2025	Asset Category	2025 Budget Amount
North East Quadrant Facility	Development Fund	50,000.00
Aviation/STEAM Classroom	Development Fund	75,000.00
Apron A2 Project	Development Fund	3,326,500.00
Ponderosa Golf Course Irrigation	Development Fund	50,000.00
Warehouse Trash Receptacle*	Development Fund	100,000.00
CAT 950 Loader EPA Tier 4	Replacement Reserve	84,000.00
New ADA Compliant Truckee Tahoe Airport Website	Replacement Reserve	150,000.00
Hangar Revitalization Annual Capital	Replacement Reserve	200,000.00
Fuel Farm Skid Replace & 12,000 gallon tank*	Replacement Reserve	750,000.00
Density Altitude Sign*	Replacement Reserve	30,000.00
<b>Total Capital</b>		<b>\$ 4,815,500.00</b>

# 2025 Truckee Tahoe Airport Budget Reference Guide

## 1-Airside Operating Revenue

- 100LL Fuel-budgeted 100,000 gallons at average retail price of \$6.64/gallon
- Jet A/SAF Fuel-budgeted 500,000 gallons at average retail price of \$7.60/gallon
- 100% Sustainable Aviation Jet Fuel (SAF) Blended 70%/30%

## 2-Hangar Lease Revenue

- Estimated 1.6% CPI effective 1/1/2025
- T Hangars @ \$0.474/sq ft
- Executive Hangars @ \$0.5718/sq ft
- Super Exec Hangars @ \$3404.00/month
- End Caps- 1 rented for aero use, 5 vacant (Sept 24), 2 TTAD Use, 2 non aero use
- 5% turnover rate built into revenues
- Electricity charge for those who are not individually metered @ \$35/month Executive & \$25/month T Hangar

### 3-Other Business Lease Revenue

- Warehouse Office Building (WOB) Leases-1.6% CPI effective 1/1/25
  - Clear Capital/Lift, Avis/Budget, Enterprise & Go Rentals
- Other Business Leases/Commercial Operating Permits-1.6% CPI effective 1/1/25
  - 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-estimated 5% increase from 2024
- Property Tax Placer County-estimated 5% increase from 2024
- Notation: \$300,000.00 in AIP Grant Funding FY 2025, \$1,175,000 for AIG Grant Funding for Apron A2 Project (parking circles/ramp in front of Unicom)

### 5-Warehouse Lease Revenue

- 6 Warehouse Leases
  - Design Bar-1.6% CPI effective 1/1/25
  - Mountain Home Center-1.6% CPI effective 1/1/25
  - Truckee Roundhouse (has two units)
  - Tahoe Food Hub
  - Sierra Community House

### 6-Cost of Goods Sold

- 100 LL Cost 83%
- Jet A/SAF Cost 72%

## 7-Payroll & Employee Benefits

- Full Time Equivalent Employees (27) and seasonal winter (2), summer (4) O&M employees and on call O&M (2)
- 3% COLA & 3% Merit salary increases, average budgeted
- Increased PERS employer rate (7/1) and increased 457 Employer match from 7% to 8% = additional \$32k annually
- Employer Medicare & Social Security payroll taxes
- Unemployment fees from seasonal workers
- Employee health insurance proposed increase of 15% (possibly as low as 10%) with a Policy Renewal date 1/1/2025, open enrollment early December. Dental insurance increase of 4%, Vision static and Life 12.1% increase.
- Workers Compensation coverage
- Training & Education – flight currencies, cell phone allowance, car allowance & CalPERS eligible uniforms (Classic members only)

## 8-Operating, General & Administrative Expense

- AvCom Safety
- Insurance (assuming similar property insurance rates to 2024)
- Operations Monitoring
- Control Tower
- PR, Media/Ads, website admin
- Community Benefit- \$2,868,000
  - Airshow-\$20,000
  - Aviation/STEAM Partnerships-\$100,000
  - Housing-Housing Joint Power Authority (JPA)-\$100,000
  - Transportation-\$100,000

- Contract for Services (Boys & Girls Club) -\$98,000
- Strategic Initiatives -\$2,000,000
- Fly Quiet/Fly Safe Initiatives -\$150,000
- Non-Airport Expenses (Lands Management, etc.)-\$200,000
- Pilot Events-\$100,000
- Utilities
- Interest Expense (included with Other Expense)-\$194,378 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