

TTAD Management Reply to Written Statements and Questions presented by Director O’Dette at the First 2025 Budget Workshop 9-25-2024

Reply Dated: 10-8-2024

- There was no record of a Board request for three draft budgets. There may have been side conversations, but no direction to the General Manager to build three budgets. It is unclear what the detailed difference of the concepts referenced below would be to build three budgets.
 1. ‘All-in Wish List’ (this one). – As presented, the first draft budget provided was a high-level draft for the 2025 budget to seek strategic board guidance to ensure the budget was prepared in conformance with the Board approved Strategic Plan.
 2. Tighten our belts because we are losing money. – See below actuals
 3. Burn Down budget – if our region is destroyed by fire and no one uses the airport, how will we stay open? - KTRK is a federally obligated grant assurance general aviation regional airport, and California Special Airport District, provided with a local community tax base to support airport operations. In a disaster scenario, the use of the airport is likely to grow exponentially to support relief and/or firefighting operations.
- As presented in previous budget workshops, the first workshop focused on high level Strategic Plan Goals and Board Guidance to refine the draft budget for the second workshop. This is the approach taken again this year for the 2025 budget.
- Detail reply below and attached.
 1. Each year the net income from operating activities of the airport is negative both in the budget and in actuals. This number is calculated by taking all airport operating revenue including AIP Grants but excluding Property Tax Revenue to equal total airport operating revenue. It is then reduced by airport only expenditures (no community benefit) and further reduced by depreciation to equal net income from operating activities. Please reference line 30 on the attached historical budget and actual spreadsheet which reflects this. There was only one year in which the budget reflected a small positive number (2023) and that was only because we budgeted an extremely large FAA grant for nearly \$6 Million. Once the year was finished that number ended up being negative like the other years. This is why we utilize property tax revenue to run the airport.
 2. Airport Actual Revenues (minus FAA Grants and throwing out the other revenue estimate of \$2.5 Million insurance claim in 2024) have the following actual increases & decreases:
 - 2021 vs. 2020 16.2% increase
 - 2022 vs. 2021 22.5% increase
 - 2023 vs. 2022 1.3% decrease
 - 2024 forecast vs. 2023 5.6% increase
 - 2025 budget vs. 2024 forecast 2.3% increase
 3. Nevada County Property Tax Actual Revenues have changed by the following percentages:

-2021 vs. 2020	7.1% increase
-2022 vs. 2021	9.8% increase
-2023 vs. 2022	11.8% increase

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-2024 forecast vs. 2023 0.4% increase

-2025 budget vs. 2024 forecast 5% increase

4. Placer County Property Tax Actual Revenues have changed by the following percentages:

-2021 vs. 2020 5.6% increase

-2022 vs. 2021 10.3% increase

-2023 vs. 2022 6.8% increase

-2024 forecast vs. 2023 1.4% increase

-2025 budget vs. 2024 forecast 5% increase

5. Payroll Actual Expense has changed by the following percentages:

-2021 vs. 2020 2.3% increase

-2022 vs. 2021 9.0% increase

-2023 vs. 2022 8.7% increase

-2024 forecast vs. 2023 3.3% decrease

-2025 budget vs. 2024 forecast 14.6% increase

6. Airport Actual Operating Expenses

-2021 vs. 2020 19.9% increase

-2022 vs. 2021 1.0% increase

-2023 vs. 2022 0.2% increase

-2024 forecast vs. 2023 6.2% increase

-2025 budget vs. 2024 forecast 12.1% increase

7. Leases use a different CPI Index than the Salary COLA as dictated in the lease documents.

8. A 3% Merit pool of money to provide for merit increases based on performance recognizes

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performance and keep TTAD appropriately competitive with the regional/local employment market. This was covered in the compensation study recently conducted and presented.

The airport is not losing money and a 1% increase to the 457 plan is a \$32,000 increase overall.

9. No loader purchased. However, TTAD is required to comply with California Law related to carbon emissions and fleet vehicles.

10. The replacement of internal combustion engines (ICE) in accordance with the TTAD Strategic Plan and California emission standards is planned. Linked is some information about replacing ICE vehicles.

<https://afdc.energy.gov/fuels/electricity-benefits>

<https://www.csda.net/blogs/vanessa-gonzales/2023/11/13/2024-new-laws-series-part-2-zero-emissions-vehicle>

11. This topic has been covered several times. Further questions of this nature are recommended to be directed to accounting and tax professionals to review how depreciation works.

12. There is no foregone revenue on the books, merely a notation to the audited financials. The board has provided directions to remove the TTCF Agency Partnership funding and move to District-wide impact programs, such as Wildfire Mitigation – as conducted in 2024.

13. Apron A2 is under discussion currently, with detailed review by the board at the October 23, 2024 regular meeting. The board approved Apron A2 Design funding at the March 2024 regular board meeting. The project has been on the board Airport Improvement Program (AIP) schedule for 5 years.

“Budget Analysis 2023-2024” These are budgeted numbers vs. budgeted numbers not sure what the question is on this section.

Budget information provided. This is not the approved and final budget for 2024 that is posted on the website and was voted on and approved by the board. The version attached to your document shows a net income of (\$1,717,320.86) when the actual approved budget for 2024 has a net income of (\$3,157,537.29) The following page showing some version of the 2023 detail budget, but it is

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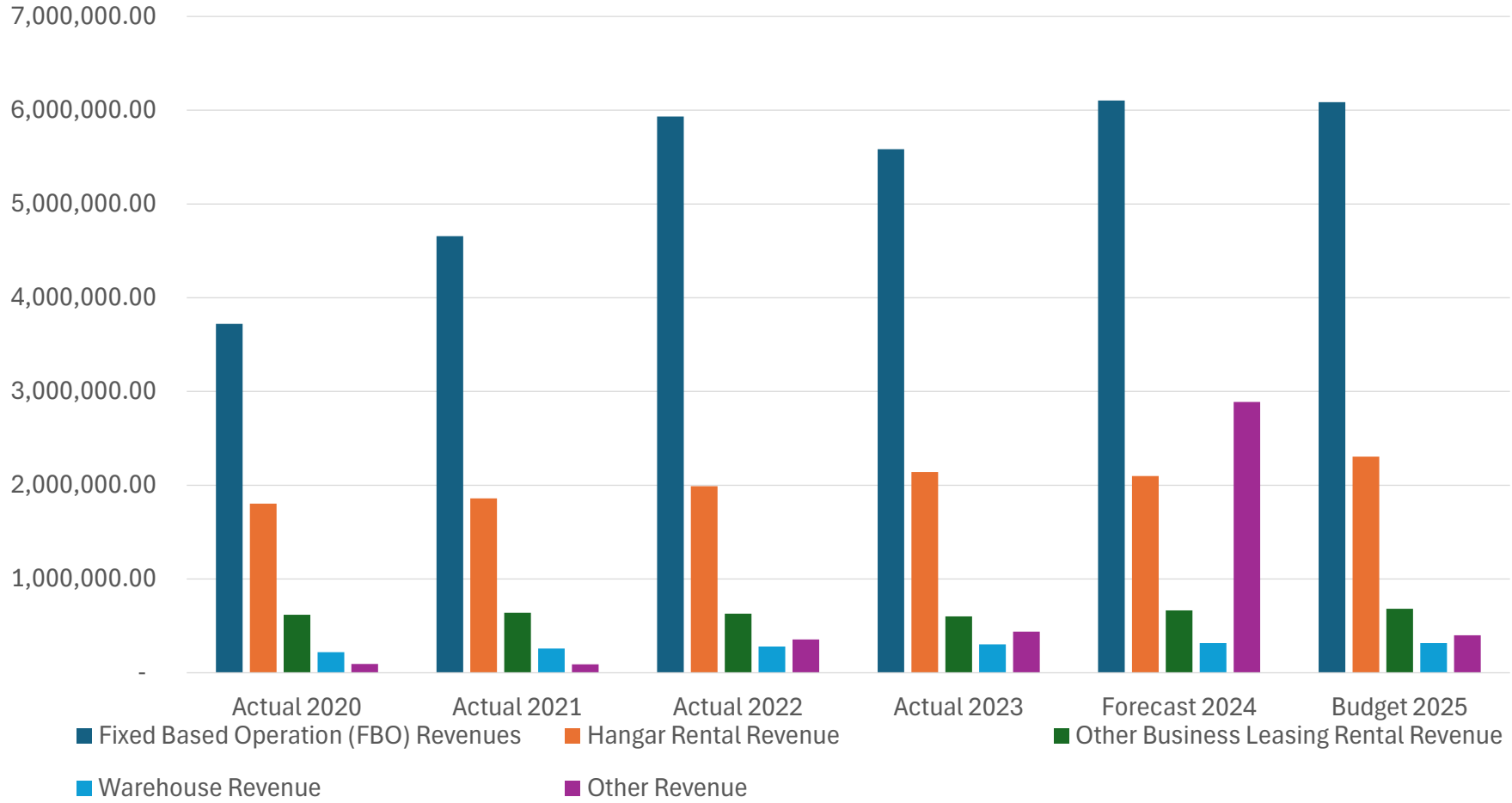
not the correct version either. The final version voted on and approved by the board and posted on the website shows a net income of \$7,321,931.56.

Attached:

1. Director O’Dette Questions and Financial Sheets Titled “TTAD Budget Discussion September 25, 2024”
2. TTAD Historic and Approved Budget Summary

TTAD Historical Approved Budgets	Budget 2020	Actual 2020	Budget 2021	Actual 2021	Budget 2022	Actual 2022	Budget 2023	Actual 2023	Budget 2024	Forecast 2024	Budget 2025
Fixed Based Operation (FBO) Revenues	4,013,406.00	3,721,244.31	4,034,036.05	4,657,294.12	5,083,453.67	5,932,854.67	8,273,386.70	5,583,758.37	6,665,010.54	6,103,651.03	6,085,522.91
Hangar Rental Revenue	1,912,680.00	1,804,331.01	1,894,163.04	1,860,326.91	2,067,970.00	1,989,867.40	2,176,045.69	2,141,699.93	2,068,065.01	2,098,101.46	2,306,274.75
Other Business Leasing Rental Revenue	579,525.99	618,969.42	709,087.84	639,211.29	635,615.52	630,587.75	569,188.24	600,918.91	620,571.82	665,414.30	683,598.39
Warehouse Revenue	233,220.00	220,736.20	251,341.92	257,626.12	284,778.30	279,457.80	302,142.60	302,203.20	314,141.28	315,949.92	317,068.34
Other Revenue	360,000.00	93,410.88	275,000.00	89,496.01	210,000.00	355,825.67	135,000.00	437,956.33	170,000.00	2,888,087.27	400,000.00
Airport Operating Revenue	7,098,831.99	6,458,691.82	7,163,628.85	7,503,954.45	8,281,817.48	9,188,593.29	11,455,763.23	9,066,536.74	9,837,788.65	12,071,203.98	9,792,464.40
										9,571,203.98	
Nevada County Property Tax	2,079,336.00	2,219,108.86	2,100,000.00	2,376,457.36	2,200,000.00	2,610,500.14	2,400,000.00	2,918,377.09	2,779,921.00	2,929,009.00	3,075,000.00
Placer County Property Tax	4,752,168.00	5,064,806.48	4,899,999.96	5,347,347.89	5,000,000.00	5,896,521.88	5,500,000.00	6,295,568.18	5,922,717.08	6,383,349.05	6,700,000.00
Property Tax Revenue	6,831,504.00	7,283,915.34	6,999,999.96	7,723,805.25	7,200,000.00	8,507,022.02	7,900,000.00	9,213,945.27	8,702,638.08	9,312,358.05	9,775,000.00
FAA AIP/AIG Grant Revenue	5,437,125.00	1,297,045.47	4,781,000.00	3,981,445.91	410,500.00	973,529.62	5,824,035.00	5,890,479.49	-	66,186.00	1,400,000.00
Total Grant Revenue	5,437,125.00	1,297,045.47	4,781,000.00	3,981,445.91	410,500.00	973,529.62	5,824,035.00	5,890,479.49	-	66,186.00	1,400,000.00
Total Revenue	19,367,460.99	15,039,652.63	18,944,628.81	19,209,205.61	15,892,317.48	18,669,144.93	25,179,798.23	24,170,961.50	18,540,426.73	21,449,748.03	20,967,464.40
Payroll	3,693,906.00	3,893,650.65	3,789,609.78	3,982,433.62	4,396,173.07	4,340,783.02	4,657,124.25	4,718,085.76	4,916,660.73	4,562,549.24	5,226,879.31
Cost of Goods Sold	1,806,517.00	1,533,712.06	1,806,795.81	2,172,304.88	2,391,173.50	2,978,259.85	3,903,764.28	2,569,110.07	3,412,287.82	3,166,476.53	3,065,934.59
Operating Expenses-Airport	4,529,966.00	3,650,422.39	5,920,726.72	4,378,391.11	5,643,893.84	4,422,213.77	4,713,977.82	4,432,591.69	4,961,679.48	4,709,175.46	5,281,248.15
Operating Expenses-Community Benefit	1,574,200.00	411,358.84	1,099,999.92	1,828,354.27	820,000.00	601,679.96	1,120,000.00	803,764.89	4,927,336.00	3,778,477.84	2,368,000.00
Repair & Maintenance Expenses	1,971,983.00	1,301,643.53	1,221,500.28	877,404.77	1,019,000.00	611,889.15	963,000.32	757,429.80	980,000.00	3,069,223.76	905,000.00
Total Expenses	13,576,572.00	10,790,787.47	13,838,632.51	13,238,888.65	14,270,240.41	12,954,825.75	15,357,866.67	13,280,982.21	19,197,964.02	19,285,902.83	16,847,062.05
*EBITDA	5,790,888.99	4,248,865.16	5,105,996.30	5,970,316.96	1,622,077.07	5,714,319.18	9,821,931.56	10,889,979.29	(657,537.29)	2,163,845.20	4,120,402.35
Depreciation	2,499,996.00	2,500,402.88	2,499,999.96	2,357,691.72	2,500,000.00	2,635,954.37	2,500,000.00	2,621,467.10	2,500,000.00	2,558,332.33	2,600,000.00
Net Income from Operating Activities	(1,966,411.01)	(5,124,094.22)	(3,294,003.70)	(2,282,825.74)	(7,257,922.93)	(4,826,977.25)	541,931.56	(141,668.19)	(6,932,839.37)	(5,928,367.34)	(5,886,597.65)
Net Income from Property Tax	5,257,304.00	6,872,556.50	5,900,000.04	5,895,450.98	6,380,000.00	7,905,342.06	6,780,000.00	8,410,180.38	3,775,302.08	5,533,880.21	7,407,000.00
Total Net Income	3,290,892.99	1,748,462.28	2,605,996.34	3,612,625.24	(877,922.93)	3,078,364.81	7,321,931.56	8,268,512.19	(3,157,537.29)	(394,487.13)	1,520,402.35
CK	3,290,892.99	1,748,462.28	2,605,996.34	3,612,625.24	(877,922.93)	3,078,364.81	7,321,931.56	8,268,512.19	(3,157,537.29)	(394,487.13)	1,520,402.35
Year Over Year Actual % Changes											
Airport Revenue (No FAA Grant or Insurance Claims)				16.2%		22.5%		-1.3%		5.6%	2.3%
Nevada County Property Tax				7.1%		9.8%		11.8%		0.4%	5.0%
Placer County Property Tax				5.6%		10.3%		6.8%		1.4%	5.0%
Payroll Expense				2.3%		9.0%		8.7%		-3.3%	14.6%
Airport Operating Expenses (No Comm Benefit)				19.9%		1.0%		0.2%		6.2%	12.1%

TTAD Historical Revenues



TTAD Budget Discussion September 25, 2024

- As a board we had consensus that we wanted 3 draft budgets – One is what you have provided – the ‘All-In Wish List’ budget. I believe the board would like to see 3 versions. Let’s discuss.
 - ‘All-In Wish List’ (this one).
 - Tighten our belts because we are losing money.
 - Burn Down budget – if our region is destroyed by fire and no one uses the airport, how will we stay open?
- For a \$20m budget proposal I want much more detail. There are 29 lines on the spreadsheet. We need to see the detail to make informed decisions.
- Budget thoughts based on this Wish List budget draft

- In 2023 the budget projected Net Income from Operating Activities at **\$541,931**. In 2025 the budget projects Net Income from Op Activities at **-\$6,614,791**. What happened? This is extremely disturbing. Yes, we booked the In-Kind Community Benefit/Foregone Revenue, but not that much.
- Airport Revenue** (minus FAA \$) is **DOWN 14%** in the same two years.
- Nevada County Tax Rev is up 26% in two years.
- Placer Co Tax Rev is up 13% in two years.
- Payroll is up 12% in two years.
- Airport Operating Expenses** are up **23%** in two years.
- Hangar Lease CPI is 1.7%, so why is the salary COLA 3%
- A merit increase of 3%, plus 1% increase in 457 plan to 8% is unreasonable when the FBO/Airfield is losing money.
- We approved a new loader in 2023. Did we get it? If so, we do not need another one.
- A new EV truck is **ONLY** necessary if the one it is replacing is dead.
- Depreciation and Foregone revenue are paper losses. Where is the money?
- Community Benefit went up substantially when we booked the foregone revenue. You are proposing to cut it back by \$700k. This is not something I can support.
- \$3.3m for Apron A2 Project – is now the time?

Budget analysis 2023-2024	2023	2024	23/24	2025	24/25	23/25
airport revenue (minus FAA \$)	\$ 11,455,763	\$ 9,837,789	-14%	\$ 9,843,189	0.05%	-14.08%
nev co tax rev	\$ 2,400,000	\$ 2,779,921	16%	\$ 3,016,880	8.52%	25.70%
placer co tax rev	\$ 5,513,336	\$ 5,922,717	7%	\$ 6,235,000	5.27%	13.09%
hangar rev	\$ 2,176,045	\$ 2,085,263	-4%	\$ 2,306,274	10.60%	5.98%
other rev	\$ 135,000	\$ 170,000	26%	\$ 400,000	135.29%	196.30%
payroll	\$ 4,657,124	\$ 4,916,660	6%	\$ 5,224,538	6.26%	12.18%
operating expenses airport	\$ 4,713,978	\$ 4,911,679	4%	\$ 5,800,986	18.11%	23.06%

This is page 7 of the Budget Presentation for the 2025 Budget, even though it is mislabeled.

Truckee Tahoe Airport District 2024 Summary Operating Budget					
	Forecast 2024	Budget 2024	Budget 2025	\$ +/- Forecast 2024	% +/- to Forecast 2024
Fixed Based Operation (FBO) Revenues	6,296,254.25	6,665,010.54	6,136,247.91	(160,006.34)	-2.5%
Hangar Rental Revenue	2,098,101.46	2,068,065.01	2,306,274.75	208,173.29	9.9%
Other Business Leasing Rental Revenue	665,414.30	620,571.82	683,598.39	18,184.09	2.7%
Warehouse Revenue	315,949.92	314,141.28	317,068.34	1,116.42	0.4%
Other Revenue	2,888,087.27	170,000.00	400,000.00	(2,488,087.27)	-86.2%
FAA AIP/AIG Grant Revenue	66,186.00	-	1,400,000.00	1,333,814.00	2015.3%
Airport Operating Revenue	12,329,993.21	9,837,788.65	11,243,189.40	(1,066,803.81)	-8.8%
Nevada County Property Tax	2,766,640.33	2,779,921.00	3,016,880.00	250,239.67	9.0%
Pleaser County Property Tax	6,264,194.46	5,922,717.08	6,235,000.00	(28,194.46)	-0.5%
Property Tax Revenue	9,030,834.79	8,702,638.08	9,251,880.00	221,045.21	2.4%
Total Revenue	21,360,828.00	18,540,426.73	20,495,069.40	(865,758.60)	-4.1%
Payroll	4,529,029.85	4,916,660.73	5,224,538.24	695,508.39	15.4%
Cost of Goods Sold	3,166,476.53	3,412,287.82	3,102,456.59	(64,019.95)	-2.0%
Operating Expenses-Airport	4,552,083.46	4,861,679.48	5,800,995.75	1,248,902.29	27.4%
Operating Expenses-Community Benefit	3,754,601.51	5,027,336.00	2,968,000.00	(786,601.51)	-21.0%
Repair & Maintenance Expenses	3,069,223.76	980,000.00	1,130,000.00	(1,939,223.76)	-63.2%
Total Expenses	19,071,415.11	19,197,964.02	18,225,980.57	(845,434.53)	-4.4%
*EBITDA	2,289,412.89	(657,537.29)	2,269,088.82	(20,324.07)	-0.9%
Depreciation	2,500,000.00	2,500,000.00	2,600,000.00	100,000.00	4.0%
Net Income from Operating Activities	(5,486,820.39)	(6,832,839.37)	(6,614,791.18)	(1,127,970.79)	-20.6%
Net Income from Property Tax	5,276,233.28	3,675,302.08	6,283,880.00	1,007,646.72	19.1%
Total Net Income	(210,587.11)	(3,157,537.29)	(330,911.18)	(120,324.07)	-57.1%
<i>*Earnings Before Interest, Taxes, Depreciation & Amortization</i>					
12/31/23 Ending Cash	11,949,151.00				
Operating cash (Rev - Exp, no Prop Tax \$ or Comm Bene)	(5,553,006.39)	Operating cash (Rev - Exp, no Prop Tax \$ or Comm Bene)	1/1/25 Estimated Beginning Cash		10,508,354.60
Capital & Replacement Reserve Expenses	(1,230,209.29)		Capital & Replacement Reserve Expenses		(8,014,791.18)
AIP Grant Revenue	66,186.00		AIP/AIG Grant Revenue		1,400,000.00
2024 Property Tax Revenue	9,030,834.79		2025 Property Tax Revenue		9,251,880.00
2024 Comm Benefit Expenses	(3,754,601.51)		2025 Comm Benefit Expenses		(2,968,000.00)
12/31/24 Estimated Ending Cash	10,508,354.60		12/31/25 Estimated Ending Cash		5,095,943.42

This is page 7 of the Budget Presentation for the 2024 Budget.

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	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	6,012,948.88	8,273,386.70	(2,260,443.32)	-27%	6,683,010.54	11%	
Hangar Rental Revenue	1,439,180.68	763,659.64	2,202,840.32	2,176,045.69	26,794.63	1%	2,083,263.28	-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	4%	
Warehouse Revenue	201,428.80	104,092.14	305,520.94	302,142.60	3,378.34	1%	316,180.80	3%	
Other Revenue	353,083.58	42,500.00	395,583.58	135,000.00	260,583.58	193%	170,000.00	-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	-25%	
Nevada County Property Tax	1,600,000.00	800,000.00	2,400,000.00	2,400,000.00	-	0%	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%	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%	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	-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	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	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	13%	
Operating Expenses-Community Benefit	491,040.49	1,040,000.00	1,531,040.49	1,120,000.00	411,040.49	37%	2,535,059.51	166%	
Repair & Maintenance Expenses	395,940.22	294,333.44	690,273.66	963,000.32	(272,726.66)	-28%	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	35%	
*EBITDA	4,436,028.84	3,434,635.58	7,870,664.42	9,821,931.56	(1,951,267.14)	-20%	(7,087,985.28)	-90%	
Depreciation	1,666,664.00	833,333.32	2,499,997.32	2,500,000.00	(2.68)	0%	2.68	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)	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	-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)	-132%	
*Earnings Before Interest, Taxes, Depreciation & 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		

Truckee Tahoe Airport District
Budget Detail
2023

Revenues	Actual 1/1/22-8/31/22	Budget 9/1/22-12/31/22	Forecasted Total 2022	Budget 2022	Budget 2023
Airside Operating Revenues					
Aviation Fuel Sales	489,958.05	189,658.90	679,616.95	630,200.00	638,000.00
Jet Fuel Sales	3,026,359.32	893,290.47	3,919,649.79	3,317,750.00	5,702,063.67
Auto Parking	71,907.83	24,494.12	96,401.95	105,049.90	110,000.00
Oil Sales	1,000.89	406.32	1,407.21	2,359.10	2,000.00
Tiedowns	91,926.00	28,006.20	119,932.20	121,147.07	120,000.00
Transient Use Fees/Ramp Fee (2023)	666,687.07	174,379.03	841,066.10	784,148.47	750,000.00
Landing Fee					723,000.00
Merchandise	9,082.00	1,360.00	10,442.00	4,106.44	4,000.00
Services	64,610.00	24,239.00	88,849.00	114,692.68	100,000.00
Vending					
Miscellaneous Revenue	3,779.13	2,044.23	5,823.36	7,000.00	7,000.00
Total Airside Operating Revenue	4,425,310.29	1,337,878.27	5,763,188.56	5,086,453.66	8,156,063.67
Hangar Rental Income					
T-Hangar / Box Hangar Rental Income	1,257,225.00	711,443.92	1,968,668.92	2,008,330.00	2,116,405.69
T-Hangar / Box Hangar Electricity Surcharge	31,468.00	18,541.75	50,009.75	56,640.00	56,640.00
Total Hangar	1,288,693.00	729,985.67	2,018,678.67	2,064,970.00	2,173,045.69
Other Business Income					
WOB CAM Revenue	76,844.30	40,912.29	117,756.59	120,000.00	120,000.00
Other Business Leasing Revenue	320,388.00	156,346.12	476,734.12	455,615.52	477,675.24
Cessna Lease Revenue	19,595.00	14,100.00	33,695.00	60,000.00	-
Total Other Business Income	416,827.30	211,358.41	628,185.71	635,615.52	597,675.24
Other Income and (Expense)					
Property Tax Revenue	4,793,231.02	2,400,000.00	7,193,231.02	7,200,000.00	7,900,000.00
Other Non-Operating Revenues					
Operating Grants	566,273.36		566,273.36	410,500.00	5,824,035.00
Gain on Sale/Disposal of equipment	12,375.00		12,375.00	50,000.00	50,000.00
Interest Income	30,726.40	55,000.00	85,726.40	160,000.00	85,000.00
Interest Income - Restricted					
Total Other Income and (Expense)	5,402,605.78	2,455,000.00	7,857,605.78	7,820,500.00	13,859,035.00
Warehouse Income					
Warehouse Space Rental Income	183,280.48	94,926.09	278,206.57	284,778.30	297,342.60
Total Warehouse Income	183,280.48	94,926.09	278,206.57	284,778.30	297,342.60
TOTAL REVENUES	11,716,716.85	4,829,148.44	16,545,865.29	15,892,317.48	25,083,162.20
Cost of Goods Sold					
Aviation Fuel Cost - 100 LL	401,384.56	147,933.94	549,318.50	491,556.00	516,780.00
Jet Fuel & Prist Cost	1,779,915.67	509,675.57	2,289,591.24	1,892,617.50	3,310,196.93
Oil and Lubricant Cost	1,161.02	1,000.00	2,161.02	3,000.00	3,000.00
Merchandise Purchases	7,306.57	1,360.00	8,666.57	4,000.00	4,000.00
Vending Machine Purchases					
Inventory Shrinkage					
Total Cost of Goods Sold	2,189,767.82	659,969.51	2,849,737.33	2,391,173.50	3,833,976.93
Payroll and Employee Benefits					
Salaries and Wages	1,735,174.33	994,040.94	2,729,215.27	3,037,486.39	3,236,395.08
Overtime					
Vacation, Holiday & Sick Pay					
Other Pay					
PERS/457 Contributions	270,530.05	218,123.00	488,653.05	519,603.00	626,968.72
Medicare & FICA Expense	44,075.97	22,030.52	66,106.49	67,000.00	124,058.54
Unemployment Taxes	2,162.22	5,000.00	7,162.22	10,000.00	10,000.00
Employee Benefits (Insurance)	390,582.29	225,794.62	616,376.91	677,383.68	656,351.89
Workers' Compensation Insurance	27,398.00	27,602.00	55,000.00	55,000.00	55,000.00

Truckee Tahoe Airport District
Budget Detail
2023

	Actual 1/1/22-8/31/22	Budget 9/1/22-12/31/22	Forecasted Total 2022	Budget 2022	Budget 2023
Revenues					
Training, Education and Other	17,999.79	14,666.56	32,666.35	29,700.00	7,000.00
Total Payroll and Employee Benefits	2,487,922.65	1,507,257.64	3,995,180.29	4,396,173.07	4,715,774.23
Total Cost of Goods and Payroll	4,677,690.47	2,167,227.15	6,844,917.62	6,787,346.57	8,549,751.16
GROSS PROFIT (LOSS)	7,039,026.38	2,661,921.29	9,700,947.67	9,104,970.91	16,533,411.04
Expenses					
Operating, General & Administrative Expenses					
ACT	1,803.59	5,000.00	6,803.59	15,000.00	10,000.00
Fly QT Program	93,253.00	53,333.36	146,586.36	160,000.00	250,000.00
Airport Security	26,676.47	21,333.36	48,009.83	64,000.00	64,000.00
Airshow	183,955.15	135,664.00	319,619.15	275,000.00	200,000.00
Airport/AvCom Safety	10,008.97	133,333.36	143,342.33	400,000.00	240,000.00
Cash (Over)/Short - Bad Debt Expense	(0.20)	5,000.00	4,999.80	5,000.00	5,000.00
Communications	37,429.32	15,630.01	53,059.33	65,500.00	68,000.00
Conventions, Conferences	36,152.07	25,333.28	61,485.35	76,000.00	66,000.00
County Support				144,000.00	158,000.00
Credit Card Fees & Finance Charges	89,771.79	39,515.56	129,287.35	125,000.00	235,000.00
Directors' Fees & Expenses	79,912.48	42,209.28	122,121.76	126,627.84	135,250.00
Dues & Subscriptions	17,410.12	15,000.00	32,410.12	45,000.00	35,000.00
Election Expense		15,000.00	15,000.00	15,000.00	15,000.00
Employee Relations Activities	38,330.90	28,666.64	66,997.54	77,500.00	78,100.00
Employment Expense	14,901.49	2,666.64	17,568.13	7,000.00	7,000.00
Equipment Rental	32,182.91	20,664.00	52,846.91	62,000.00	57,000.00
Geographic Information System	24,125.94	10,000.00	34,125.94	30,000.00	30,000.00
Grounds Maintenance/Landscaping	8,566.43	10,000.00	18,566.43	30,000.00	30,000.00
Homebasing Incentive	59,803.00	29,503.36	89,306.36	88,510.00	
Insurance	113,474.13	63,933.36	177,407.49	191,800.00	224,972.05
Library & Reference Materials		36.00	36.00	100.00	
Office Equipment	46,534.23	34,833.28	81,367.51	104,500.00	100,000.00
Office Supplies	12,968.97	7,166.67	20,135.64	21,500.00	24,500.00
Operating Supplies & Small Tools	11,016.99	9,500.00	20,516.99	28,500.00	28,500.00
Janitorial	63,612.97	25,000.00	88,612.97	75,000.00	90,000.00
Warehouse Office Building CAM	67,942.31	30,000.00	97,942.31	90,000.00	90,000.00
Operations Monitoring Expenses	352,331.45	91,666.67	443,998.12	490,067.00	411,402.00
Permits, Licenses & Fees	4,840.20	8,333.33	13,173.53	25,000.00	25,000.00
Postage, Freight & Delivery	1,340.97	1,333.33	2,674.30	4,000.00	4,000.00
Printing, Copying, Publication of Legal Notices	1,583.20	3,333.31	4,916.51	10,000.00	10,000.00
Accounting & Auditing	26,280.00		26,280.00	26,000.00	26,000.00
Legal	84,777.12	25,000.00	109,777.12	75,000.00	100,000.00
Lobbyist	29,290.32	16,666.64	45,956.96	50,000.00	
Computer Support	53,318.40	40,937.33	94,255.73	122,812.00	120,000.00
Studies & Plans	52,710.75	33,333.33	86,044.08	100,000.00	20,000.00
Engineering	56,684.21	40,000.00	96,684.21	120,000.00	20,000.00
Control Tower	561,649.19	303,333.33	864,982.52	910,000.00	874,253.79
Greenhouse Gas Initiatives	15,398.01	25,000.00	40,398.01	75,000.00	
Public Relations	2,889.91	13,333.33	16,223.24	40,000.00	40,000.00
Media/Ads & Website	41,987.70	35,666.67	77,654.37	107,000.00	182,000.00
Events and Programs	12,110.97	11,833.33	23,944.30	35,500.00	50,500.00
Sponsorships	44,185.51	40,000.00	84,185.51	120,000.00	120,000.00
Community/Agency Partnerships	226,005.00	877,825.64	1,103,830.64	1,233,477.00	1,028,000.00
Pilot Outreach	9,380.70	26,000.00	35,380.70	78,000.00	20,000.00
Promotional Items		1,666.67	1,666.67	5,000.00	5,000.00
Travel	2,276.35	2,500.00	4,776.35	7,500.00	7,500.00
Utilities	160,019.53	83,333.33	243,352.86	250,000.00	250,000.00
Other Expense	236,221.33	85,666.67	321,888.00	257,000.00	257,000.00
Total Operating, General & Administrative	3,045,113.85	2,545,085.07	5,590,198.92	6,463,893.84	5,811,977.84

Truckee Tahoe Airport District
Budget Detail
2023

Revenues	Actual 1/1/22-8/31/22	Budget 9/1/22-12/31/22	Forecasted Total 2022	Budget 2022	Budget 2023
Repairs and Maintenance					
Vehicles Expense	33,858.57	34,333.33	68,191.90	103,000.00	117,000.00
Equipment Expense	50,287.50	96,666.67	146,954.17	290,000.00	200,000.00
Airfield Equipment, Lights & Signs	70,075.79	20,333.33	90,409.12	61,000.00	50,000.00
Aviation Safety Equipment	5,166.61	3,333.33	8,499.94	10,000.00	10,000.00
Non AIP Pavement Maintenance	25,463.24	16,666.67	42,129.91	50,000.00	150,000.00
Airfield - Facility Maintenance	93,696.56	-	93,696.56	125,000.00	-
Hangars - Facility Maintenance	24,479.64	25,333.33	49,812.97	76,000.00	75,000.00
Other Business Buildings - Facility Maintenance	27,656.01	11,833.33	39,489.34	35,500.00	32,500.00
Warehouse - Facility Maintenance	1,916.93	3,333.33	5,250.26	10,000.00	10,000.00
Haz Mat. Response	3,800.76	1,666.67	5,467.43	5,000.00	6,000.00
Fire Suppression & Monitoring	4,241.64	11,833.33	16,074.97	35,500.00	35,500.00
Terminal Building - Facility Maintenance	21,152.63	6,666.67	27,819.30	20,000.00	20,000.00
Maintenance Buildings - Facility Maintenance	6,123.72	7,666.67	13,790.39	23,000.00	8,000.00
Land Management	51,149.21	87,500.00	138,649.21	175,000.00	200,000.00
Misc R&M					49,000.00
Total Repairs & Maintenance	419,068.81	327,166.66	746,235.47	1,019,000.00	963,000.00
Net Operating Income (Loss) Before Depreciation	3,574,843.72	(210,330.44)	3,364,513.28	1,622,077.07	9,758,433.20
Depreciation Expense	1,666,664.00	833,333.33	2,499,997.33	2,500,000.00	2,500,000.00
NET INCOME (LOSS)	1,908,179.72	(1,043,663.77)	864,515.95	(877,922.93)	7,258,433.20
Beginning Cash Balance			6,442,326.00		8,806,839.28
Net Income			864,515.95		7,258,433.20
Capital Projects (Non AIP)			(1,000,000.00)		(1,874,065.00)
Estimated Ending Cash Bal			6,306,841.95		14,191,207.48
Depreciation			2,499,997.33		2,500,000.00
Ending Cash Balance			8,806,839.28		16,691,207.48
Cash To Reserve Fund Post Final Audit (40%)			3,522,735.71		6,676,482.99