

Truckee Tahoe Airport District

Budget Draft

2026

10.22.2025



Truckee Tahoe Airport District Budget Workshop Presentation

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2026 Strategic Plan Priorities Summary

- Strategic Initiatives + Water System & Solar Studies
- Implement Rent Study Results (Airside/Landside)
- Update PI311
- Explore Mutual Support Agreements
- Maintain Reserves

- Rightsized Safety Programs to General Aviation
 - Field New ASOCS Program
 - STEAM Facility & Programs
 - Airshow & Family Festival
- Hangar Revitalization Program
- Facility Maintenance Focus
- Fly SAFE/Fly Quiet/Fly SAF Focus
- Decommission Old Beacons & Towers

ECONOMIC RESPONSIBILITY

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.

- Support Climate Transformation Programs
- Build Upon GHG Scope 1-3 Studies & Results
- Prioritize Lands Management Programs

- Strengthen Fly Quiet / Fly SAFE Programs
- Strengthen Community Communication for Strategic Initiatives: Fly SAFE/Fly Quiet/Fly SAF/STEAM/Wildfire Mitigation/Solar

Truckee Tahoe Airport District

2026 Budget Drivers

Net changes - 2025 Forecast to Proposed 2026 Budget

Revenues	
Net change '25 Forecast to '26 Budget	\$ 1,244,370
40002 - Jet A/SAF Sales	\$ 78,807
Account looks low due to the 2025 change in accounting method for SAF. In 2026 only recording TTAD portion of fuel - there is no COGS	
Total - 41000 - Revenue-Hangars	\$ 293,472
Increase in all hangar lease revenue estimated at 20% increase starting 3.1.26	
42004 - JSX/Surf Air Lease Revenue	\$ 45,945
Revenue for JSX leased ticketing/security/waiting areas. Increased over Surf Air	
Total - 42000 - Revenue-Other Leases	\$ 31,774
Estimating 2% CPI increase all leases with exception of Lift at 5% starting 8.1.26	
43001 - Interest Income - Investments	\$ 147,124
Change in management of money - sweep accounts on Wells accounts and additional funds moved to CalClass as soon as available	
43002 - Gain/Loss on Sale/Disposal of Surplus	\$ 98,000
Disposal of Cat Grader - being replaced in Capital budget	
43007 - State Operating Grants	\$ 100,000
Allocation of CalFire 5 year project grant	
Misc & JSX	\$ 449,247
Additional revenues from landing fees, ramp fees, JSX, services, parking, 100LL	
Expenses	
Net change '25 Forecast to '26 Budget	\$ 620,794
60000 - Wages, Tax and Employee Benefits	
CalPers, 457b and Medical benefits budgeted on full participation while forecast showing less than full Balance of increase is 4 additional seasonal employees to assist with JSX increased activity. 2% estimated merit adjustment, COLA adjustment, vacation, sick accrual, taxes	\$ 128,965
72023 - Recruiting/Pre-Empl/Drug Screen	\$ 144,972
Bugdgeting for very low turnover	\$ (48,391)

Truckee Tahoe Airport District

2026 Budget Drivers

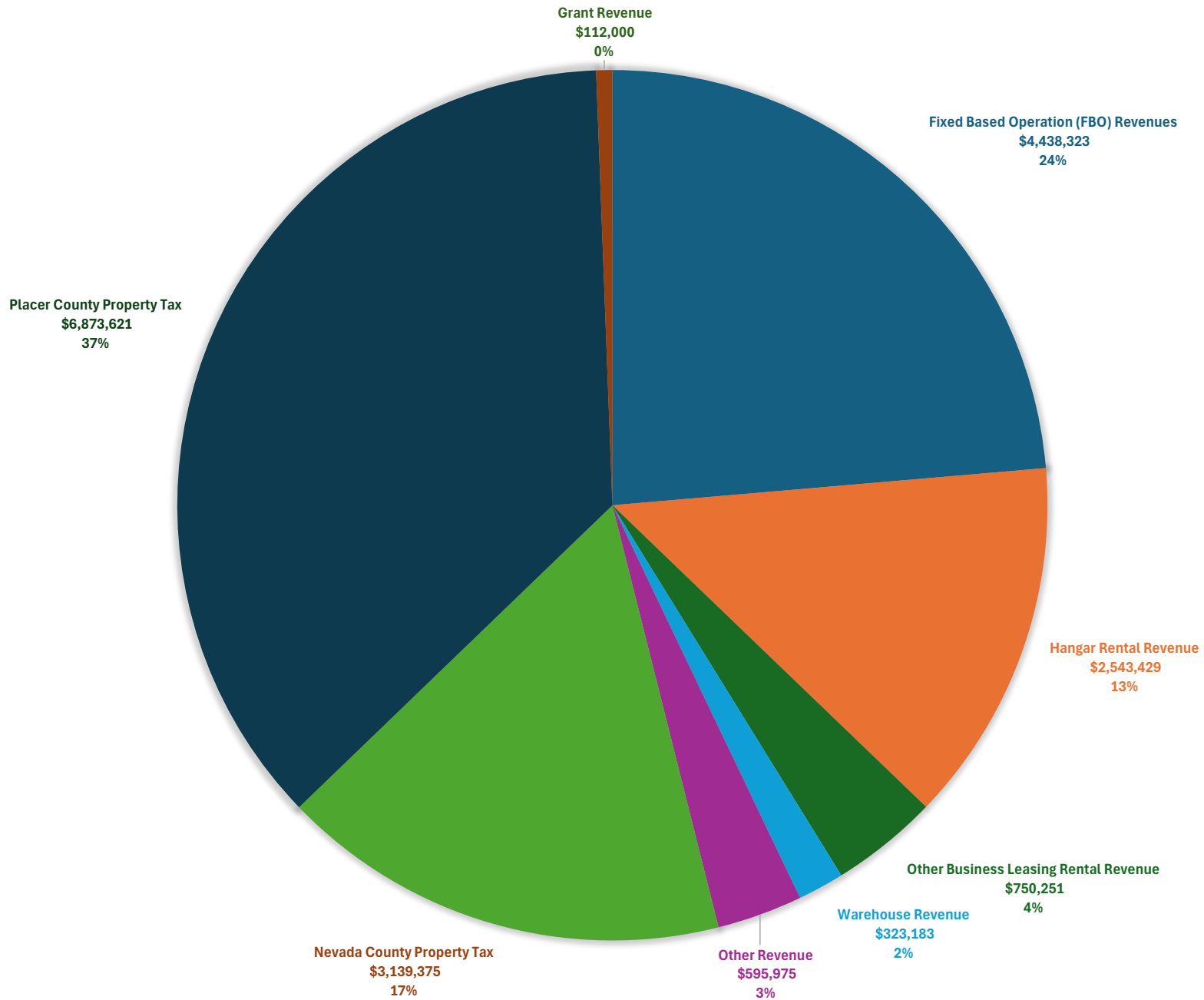
Net changes - 2025 Forecast to Proposed 2026 Budget

72028 - Property Insurance	\$	(232,475)
New policies for Liability, Property and ancillary packages will renew 7.1.26 - assuming 7% increase over '25.		
Lower than forecast due to mid policy needed at higher rates 24/25 due to claim		
72057 - Interest Expense	\$	266,209
Interest for Hangar loan, and new A2 loan		
72066 - Non AIP Airfield Maintenance	\$	(70,982)
Lower due to catch up work done in 2025		
Misc Balance	\$	432,493
Increases to legal, R&M, Director medical, communications, flight tracking, hardware, engineering, studies & plans, etc		
Net Change	\$	623,577
73000 - Community Benefit	\$	569,529
Increase due to proposed options: airshow, library, solar field, fire mitigation		
Net Change including Community Benefit	\$	54,048

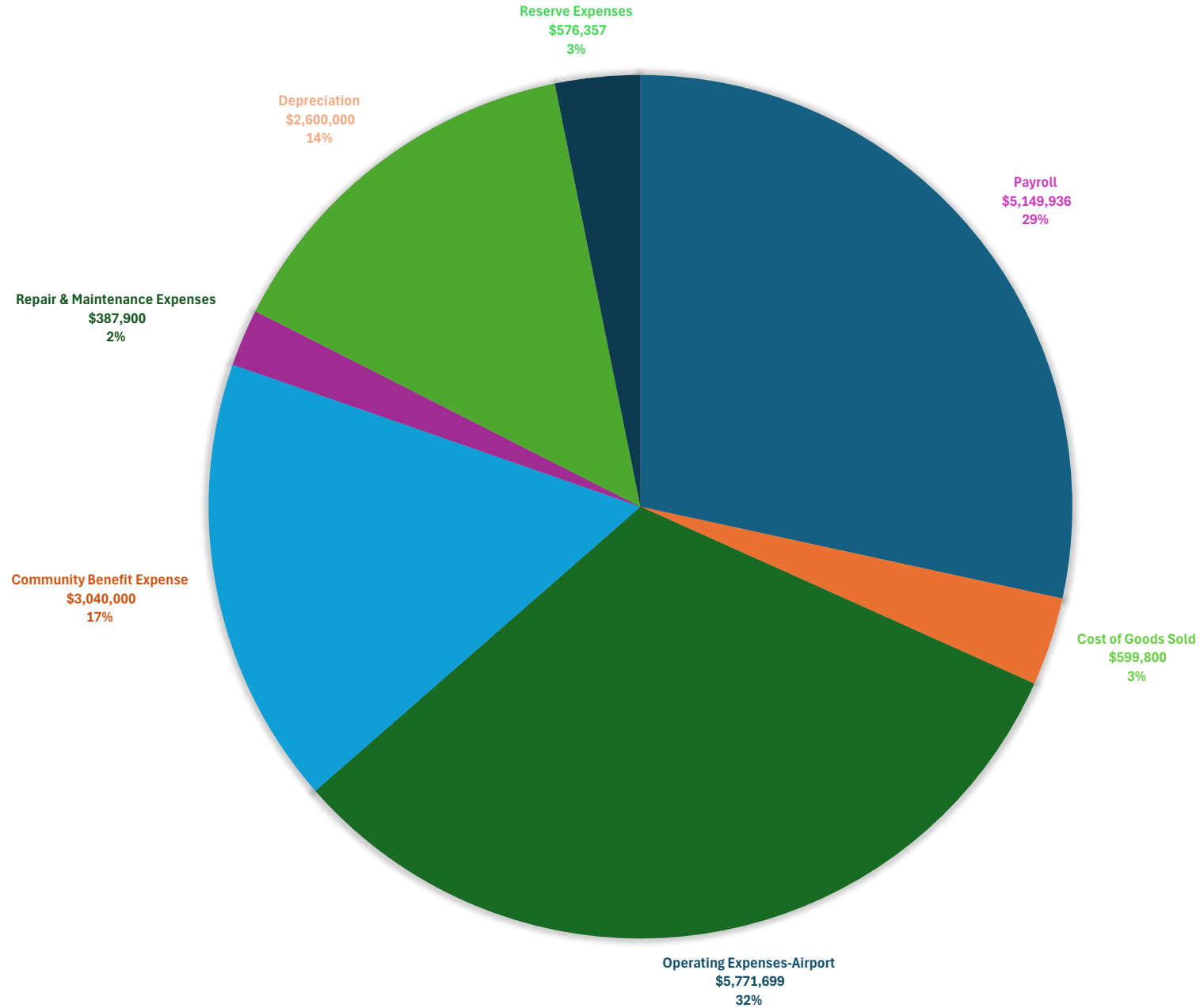
**Truckee Tahoe Airport District
2026 Budget Workshop 10.22.25**

	2025 Forecast	2025 Budget	2026 Budget	\$ Increase/Decrease Forecast 2025 vs. Budget 2026	% Increase/Decrease Forecast 2025 vs. Budget 2026
Revenues - FBO	5,241,900	6,100,523	4,438,323	(803,577)	-15.3%
Hangar Rental Revenue	2,249,956	2,291,275	2,543,429	293,472	13.0%
Other Leasing Revenue	995,715	1,000,667	1,073,435	77,719	7.8%
Other Revenue	350,851	400,000	595,975	245,124	69.9%
Grant Revenue	12,000	1,400,000	112,000	100,000	833.3%
Airport Operating Revenue	8,850,423	11,192,464	8,763,161	(87,262)	-1.0%
 Property Tax Revenue	 9,824,549	 9,775,000	 10,012,996	 188,448	 1.9%
 Cost of Goods Sold	 1,742,985	 3,065,935	 599,800	 (1,143,185)	 -65.6%
 Net Revenue	 16,931,987	 17,901,530	 18,176,357	 1,244,370	 7.3%
 Payroll	 4,875,998	 5,226,880	 5,149,936	 273,938	 5.6%
Operating Expenses Airport	5,440,872	5,793,247	5,771,699	330,827	6.1%
Repair & Maintenance Expenses	359,872	393,000	387,900	28,029	7.8%
Grant Expense	12,000	-	-	(12,000)	-100.0%
 Total Expenses	 10,688,742	 11,413,127	 11,309,536	 620,794	 5.8%
OPERATIONS NET INCOME	6,243,245	6,488,402	6,866,822	623,577	
 Community Benefit Expenses	 2,470,471	 2,868,000	 3,040,000	 569,529	 23.1%
EBIDTA	3,772,774	3,620,402	3,826,822	54,048	1.4%
 Depreciation	 2,626,667	 2,600,000	 2,600,000	 (26,667)	 -1.0%
Net Income	1,146,107	1,020,402	1,226,822	80,715	7.0%
Reserve Expenses	-	-	576,357	576,357	
 Net Income (Loss) Including Reserves & Depreciation	 1,146,107	 1,020,402	 650,464	 (495,643)	 -43.2%

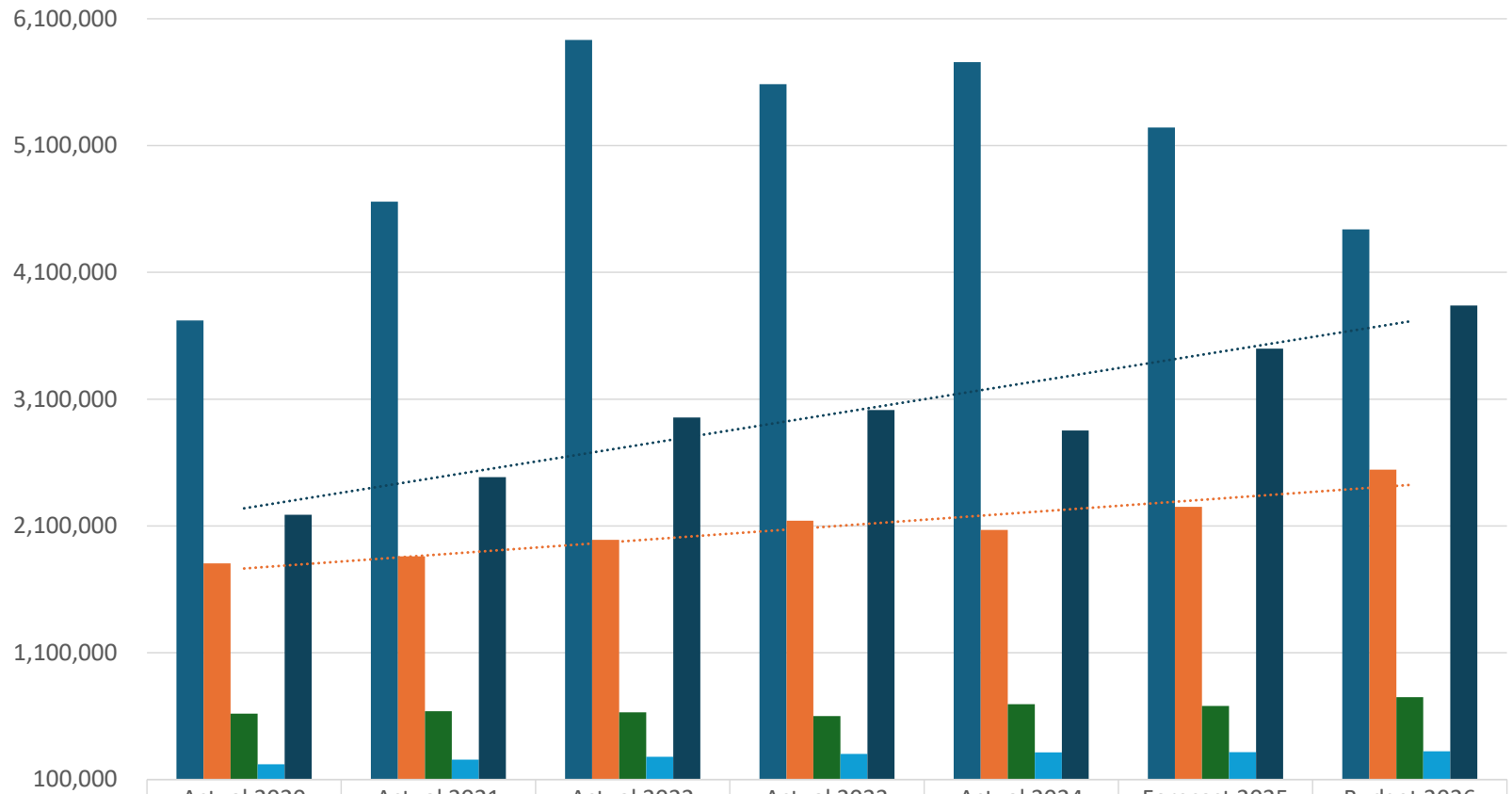
TOTAL REVENUE BUDGET 2026 \$18,811,258



TOTAL EXPENSE BUDGET 2026 \$18,125,692

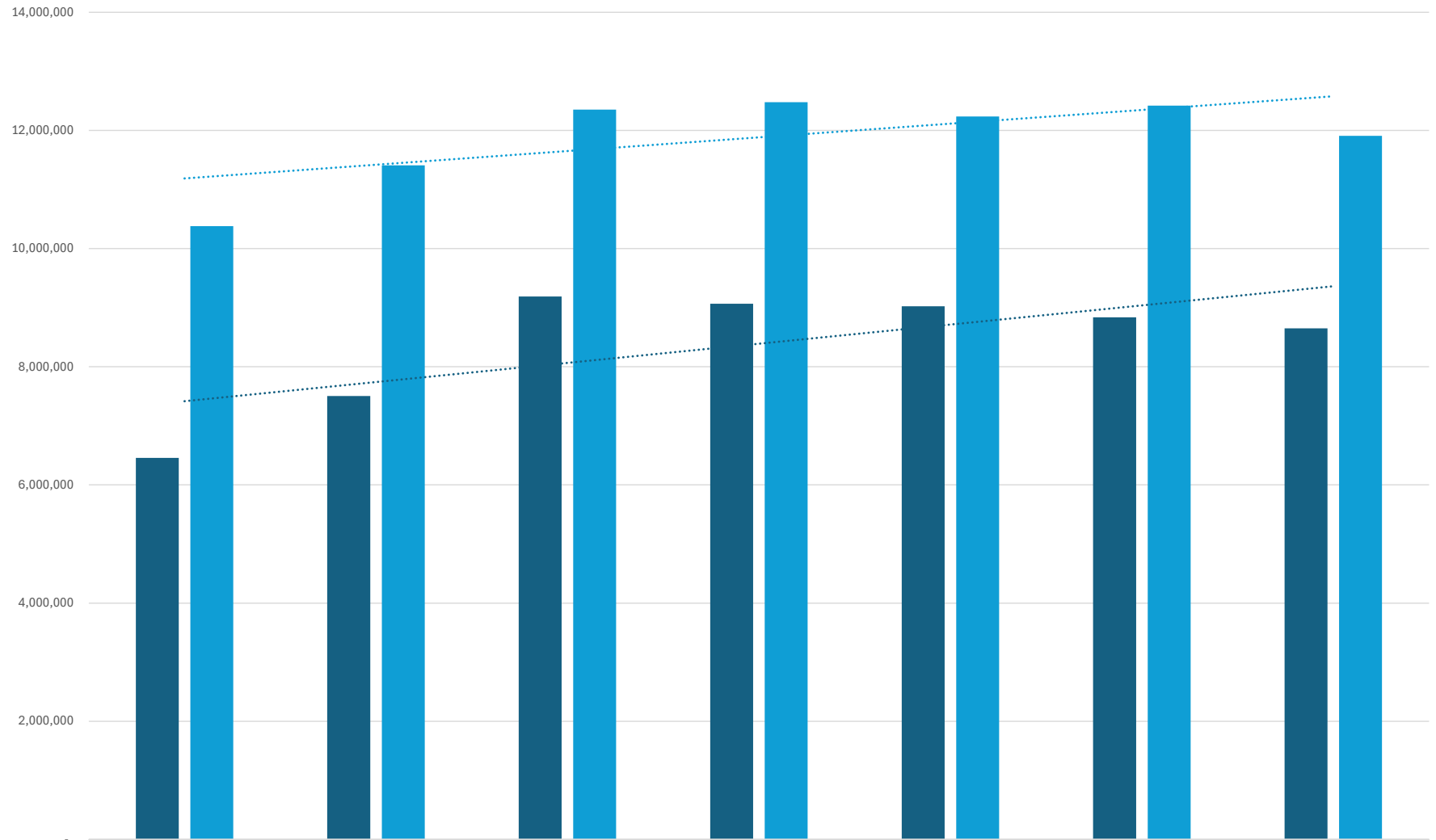


TTAD Airport Historical Revenues



Note: Reason for decrease in FBO Revenue from 2024 to 2025 and 2026 is in 2025 there was a change in recordation of purchasing Jet Fuel. Historically it had been purchased in full payment, and recorded as Cost of Goods Sold. The total fuel purchased from customers was recognized as Revenue. In early 2025, procedures were changed to record only the airport's portion of the revenue that is kept. 100LL fuel recordation did not change in this period

Historical Airport Operating Revenue & Expense Excluding Property Taxes, Grants, Insurance Proceeds & Community Benefit



■ Airport Operating Revenue
■ Expense Less Community Benefit

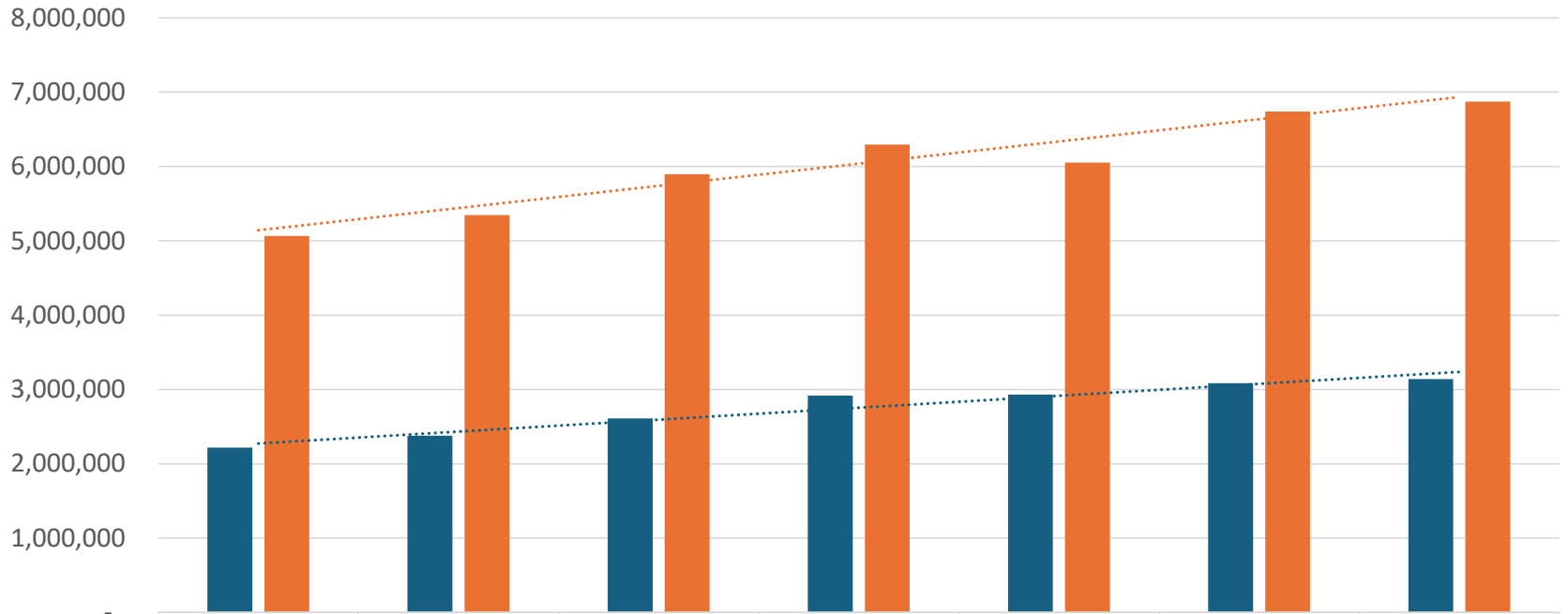
..... Linear (Airport Operating Revenue)

..... Linear (Expense Less Community Benefit)

..... Linear (Airport Operating Revenue)

..... Linear (Expense Less Community Benefit)

Historical Property Tax Revenue



■ Nevada County Property Tax
■ Placer County Property Tax

■ Nevada County Property Tax

■ Placer County Property Tax

..... Linear (Nevada County Property Tax)

..... Linear (Placer County Property Tax)

Property Tax growth by % year over year

Nevada County

Placer County

2021

2022

2023

2024

2025

2026

7.1%

10%

12%

0%

5%

2%

5.6%

10%

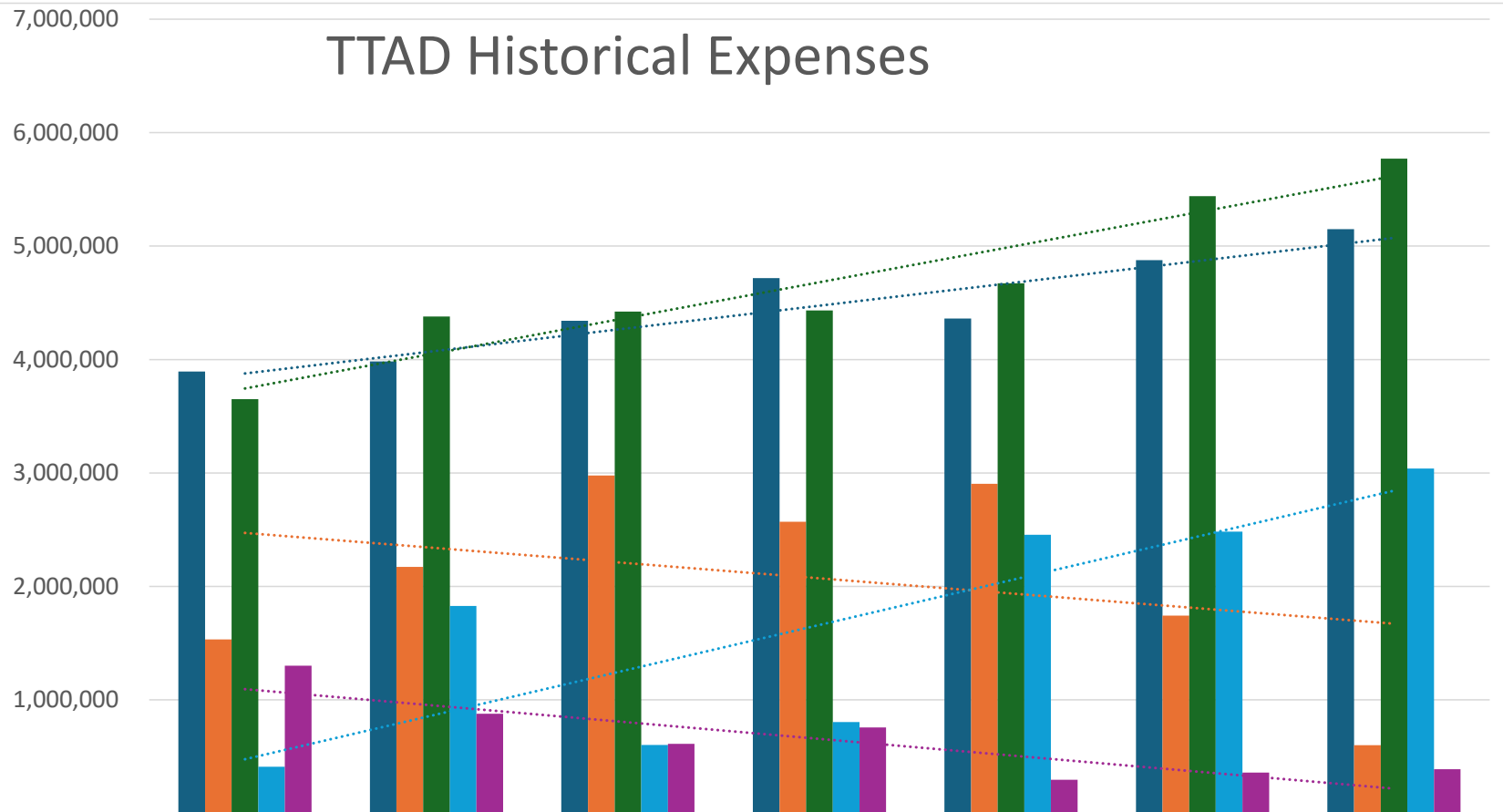
7%

-4%

11%

2%

TTAD Historical Expenses



Note: Reason for decrease in Cost of Goods Sold from 2024 to 2025 and 2026 is in 2025 there was a change in recordation of purchasing Jet Fuel. Historically it had been purchased in full payment, and recorded as Cost of Goods Sold. The total fuel purchased from customers was recognized as Revenue. In early 2025, procedures were changed to record only the airport's portion of the revenue that is kept. 100LL fuel recordation did not change in this period

Truckee Tahoe Airport District Historical Breakout Revenue/Expenses												
	Property Tax Revenue	% Increase Year to Year	Operating Grants		All Other Revenue	Total Revenue	Agency Partnership Expense	Community Sponsorship Expense	Strategic Initiatives	% of Property Tax Revenue	Total Airport Operating Expense	Total Expense
2026	10,012,996	1.9%	112,000	CalFire	8,651,162	18,776,158			3,040,000	30.4%	11,909,335	14,949,335
2025	9,824,548	9.4%	12,000	CalFire	8,838,422	18,674,970			2,482,471	25.3%	12,419,727	14,902,198
2024	8,982,402	-2.5%	66,186	AIP Grant	9,024,085	18,072,673			2,454,819	27.3%	12,235,468	14,690,287
2023	9,213,945	8.3%	5,890,479	AIP 046 Runway 2/20 Reconstruction	11,389,319	26,493,744			803,765	8.7%	12,477,217	13,280,982
2022	8,507,022	10.1%	973,530	AIP 042 Runway 2/20 Design	9,188,593	18,669,145	757,942	60,238	818,180	9.6%	12,136,646	12,954,826
2021	7,723,805	6.0%	3,981,442	AIP 040 Taxiway Alpha	7,503,954	19,209,202	1,887,318	77,213	1,964,531	25.4%	11,274,357	13,238,889
2020	7,283,915	5.4%	1,297,045	AIP 038 Washrack/Blastpads/EMS Apron	6,458,692	15,039,653	350,484	60,875	411,359	5.6%	10,379,429	10,790,787
2019	6,909,481	4.2%	1,506,349	AIP 037 Taxiway Romeo/AIP 039 Taxiway J&K Reconstruction	6,473,282	14,889,112	1,403,456	75,315	1,478,771	21.4%	11,141,198	12,619,969
2018	6,630,649	10.7%	219,812	AIP 036 Saw & Seal Runway 11-29 East	6,240,245	13,090,706	570,450	59,100	629,550	9.5%	9,890,819	10,520,369
2017	5,990,335		612,643	AIP 035 Apron A2 Expansion, Remove T/W E/Reconstruct South Jet Apron	6,130,097	12,733,075	528,373	35,090	563,463	9.4%	9,927,666	10,491,128
Total	81,079,099		14,671,487		79,897,850	175,648,435	5,498,022	367,831	14,646,908	18.1%	113,791,862	128,438,770

Replacement Reserve Info 2026

Reserve Study 8/8/2023 by Association Reserves Components Scheduled to be Replaced in 2026 78000

Category	Component	2026 Scheduled	Actual 2026 Proposal	Proposed Year
78001 - Asphalt Pavement				
	Concrete Walkway (admin) repair	7,030	7,030	Maybe 2025
	Concrete Walkway (WOB) repair	7,030		2030
78003 - Hangar 1				
	Water Heater replace	7,030		2027
	Metal surfaces - recoat	101,130		2027
	Metal siding/doors - repair/replace	60,678		2030
78005 - Generator Building & Shed				
	Metal Surfaces - recoat	8,566		2035
	Metal Siding Doors - Repair/replace	4,326	4,326	2026
78011 - Care Flight				
	Fuel Tank - clean	5,949		2027 In Evaluation
78012 - Fuel Farm				
	Fuel Tanks - clean	59,488	59,488	Not final
	Fuel Tanks - reline	270,400	270,400	Not final
78013 - Warehouse				
	Heaters replace A	19,469		2027+
	Heaters replace D	19,469		2035
	Heaters replace E	19,469		2027+
78003 - Hangar A				
	Metal Siding Doors - Recoat	251,039		2035
	Metal Siding Doors - Repair/replace	113,027		2027+
78003 - Hangar B				
	Metal Siding Doors - Recoat	237,952		2035
	Metal Siding Doors - Repair/replace	107,078		2027+
78003 - Hangar C				
	Electrical system Upgrade	194,688		2027+
78017 - Golf Course				
	Irrigation System - annual allowance	54,080	54,080	
78018 - IT Systems				
	Workstations Partial replace	35,693		As needed
	Mobile Devices - replace	27,256		As needed
	Server replacement		40,000	
78019 - Equipment - Grounds Services				
	Lektro Tug	64,896		2027
78019 - Equipment - Off Road Vehicles				
	Cat Grader - 143H replace - CalCarb Requirement. \$462,000 Proposing 5 year lease	324,480	76,833	
	CAT 938 Loader EPA Tier 4 - Year 2 of 5 Lease payments		64,200	
		\$ 2,000,223	\$ 576,357	

2026 Capital Projections Directed from TTAD Strategic Plan			
Budgeted Capital Projects 2026		Asset Category	2026 Budget Amount
14008	New ADA Compliant Truckee Tahoe Airport Website	IT Network App & Equipment	150,000.00
	Warehouse Fire Suppression system & Code Compliance		*
14006	Upgrades	Building Improvements	400,000.00
14003	Ramp overhead lighting replacement - LED upgrade - 15 light poles	Airside Improvements	225,000.00
14006	Hangars A-D L-bracket retrofit - 2 year project (E-G in 2027)	Building Improvements	124,950.00
14002	TTAD/Town of Truckee Joint Fence Project Gate 5	Land Improvements	75,000.00
14006	Hangar Revitalization Program Year 3	Building Improvements	200,000.00
Total Capital 2026			\$ 1,174,950.00
Total for Consideration			1,174,950.00

* Approved in 2025 but not completed. Carried over to 2026

Truckee Tahoe Airport District Equity Position

	2024 Year end Equity	8,567,308	
2025	2025 Forecasted Net Income Prior to Reserves and Depreciation	3,772,774	
	Reserve Expense	-	
	Debt Service - Principal Portion *	(344,670)	
	Pension Contribution	(640,000)	
	Capital Expense 2025	(976,780)	
	2025 Net Effect to Equity Increase (Decrease)	1,811,324	
	Forecasted Equity Balance 2025	10,378,632	
2026	2026 Forecasted Net Income Prior to Reserves and Depreciation	3,826,822	
	Reserve Expense	(576,357)	
	Debt Service - Principal Portion *	(600,550)	
	Pension Contribution	(662,400)	
	Capital Expense 2026	(1,174,950)	
	2026 Net Effect to Equity Increase (Decrease)	812,564	
	Forecasted Equity Balance 2026	11,191,197	
	Designated Net Positions Year end 2026		
	Replacement Reserve	2,462,063	22.0%
	Property Tax - Community Benefit	1,902,504	17.0%
	Property Tax - Airport Operations	2,909,711	26.0%
	Airport Operations	3,916,919	35.0%
	Property Acquisitions	-	
	Equity Balance	11,191,197	
*	Future Principal Payments		
	Exec Hangar Through 2027 - 2037	5,208,000	3.50%
	Apron A2 Through 2027 - 2040	5,344,000	4.72%

2026

Truckee Tahoe Airport

Budget Reference Guide

40000-Airside Operating Revenue

- 100LL Fuel-budgeted 105,000 gallons at average retail price of \$6.89/gallon
- Jet A/SAF Fuel-budgeted 551,000 gallons at average retail price of \$7.63/gallon
 - The only revenue showing for SAF is the Into Wing price – increased from \$2.25/gallon to \$2.50/gallon
 - SAF Fuel Retail gallons estimated 101,944
 - SAF Fuel Contract gallons estimated 392,287
 - SAF Fuel Local gallons estimated 57,090
- 100% Sustainable Aviation Jet Fuel (SAF) Blended 70%/30%

41000-Hangar Lease Revenue

- Estimated 20% increase effective 3/1/2026
- T Hangars - 197
- Executive Hangars - 20
- Super Exec Hangars - 10
- End Caps- 4 rented for aero use, 1 vacant (Sept 25), 3 TTAD Use, 3 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
- Discussing possible additional CAM snow removal charge

42000-Other Business Lease Revenue

- Airport Office Building Leases-2.0% CPI effective 1/1/26
 - Avis/Budget, Enterprise & Go Rentals
 - Lift lease term ends 7.31.2026 requiring new lease negotiations
- Other Business Leases/Commercial Operating Permits-2.0% CPI effective 1/1/26
 - Careflight, Sierra Aero, Surf Air, Red Truck, Container Farm, Mountain Lion
- Common Area Maintenance Revenue from leaseholders

42000-Warehouse Lease Revenue

- Design Bar-2.0% CPI effective 1/1/26
- Mountain Home Center-2.0% CPI effective 1/1/26
- Truckee Roundhouse (has two units)- 2.0% CPI effective 1/1/26
- Tahoe Food Hub-2.0% CPI effective 1/1/26
- Sierra Community House-2.0% CPI effective 1/1/26

43000-Other Revenue

- Interest income from LAIF, CalClass and Wells Fargo Long Term Investments (CD's) as well as Wells Fargo sweep accounts on operating funds
- Gain/Loss on Sale/Disposal of equipment – CAT Grader 2026
- Property Tax Nevada County - a 2% increase from 2025 per email from county
- Property Tax Placer County - estimated a 2% increase from 2025. No information from county
- \$112,000 estimated CalFire grant revenue

50000-Cost of Goods Sold

- 100 LL Cost 82%
- Jet A/SAF Cost 0%

60000-62000-Payroll & Employee Benefits

- Full Time Equivalent Employees (23) and seasonal winter (5), summer (3) O&M employees and on call O&M (2)
- 2% COLA & 2% Merit salary increases, average budgeted
- PERS employer rate 14% and 457 Employer match 8%
- Employer Medicare & state unemployment payroll taxes
- Employee health insurance estimated increase of 11% with a Policy Renewal date 1/1/2026, open enrollment early December. Dental insurance increase of 4%, Vision static and Life 9% increase.
- Workers Compensation coverage. 2025 includes \$55K Credit audit adjustment for 24/25 year. Talking to alternate brokers for 4.1.2026 renewal
- Flight currency Certification, cell phone allowance, car allowance & CalPERS eligible uniforms (Classic members only)

72000-Operating, General & Administrative Expense

- AvCom Safety
- Insurance (assuming similar property insurance rates to 2026, 11% increase to Director CalPers insurance rates)
- Operations Monitoring
- Control Tower
- PR, Media/Ads, website admin
- Utilities
- Interest Expense-\$182,315 Exec Hangar Loan Interest & \$282,145 Apron A2 Loan Interest

73000-Community Benefit- \$3,040,000

- Airshow-\$300,000
- Tahoe Truckee Comm Foundation Scholarships-\$40,000
- Housing-Housing Joint Power Authority (JPA)-\$50,000
- Contract for Services (Boys & Girls Club) -\$100,000
- Strategic Initiatives -\$2,000,000
- Fly Quiet/Fly Safe Initiatives -\$150,000
- Non-Airport Expenses (Lands Management, etc.)-\$300,000
- Pilot Events-\$100,000

74000-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