

# 2026 DISTRICT BUDGET

## VISION

Defines where we want to be in our 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 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.

## ECONOMIC RESPONSIBILITY

### Focus Areas

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

- Maintain Reserve Fund Balance
- Strategic Initiatives
- Solar Studies
- Implement Rent Study results
- Update P1311
- Explore Mutual Support Agreements



## NATURAL RESOURCE CONSERVATION

### Focus Areas

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

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

## OPERATIONAL EFFICIENCY

### Focus Areas

Effectively and safely operate the District.

- Right Sized Safety Programs to General Aviation
- Hangar Revitalization Program
- Field new ASOCS Program
- Fly Safe / Fly Quiet / Fly SAF Focus
- STEAM Facility & Programs
- Airshow & Family Festival
- Facility Maintenance Focus
- Decommission Old Beacons & Towers

## SOCIAL RESPONSIBILITY

### Focus Areas

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

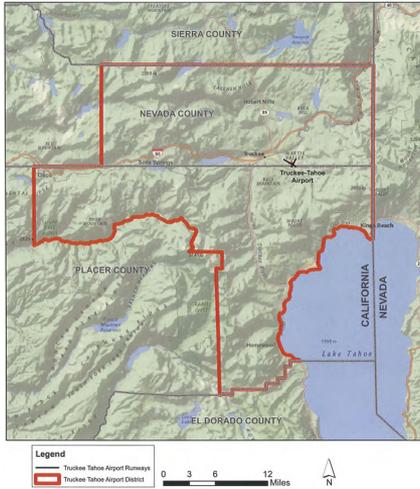
- Strengthen Fly Safe/ Fly Quiet / Fly SAF Programs
- Strengthen Community Communication for Strategic Initiatives: Fly SAFE/Fly Quiet/Fly SAF/STEAM/ Wildfire Mitigation/Solar

# HISTORY AND STATS

TTAD has operated for 65 years. Aviation in the region started in 1933 when an airstrip was cleared near the current agricultural inspection station on I-80, east of Truckee to create an emergency landing runway for the Trans-Sierra airmail route between San Francisco and Salt Lake City. TTAD was created by a vote of the District electorate in 1958 in accordance with the California Airport Districts Act. A new terminal building was built in 2012 including a pilot lounge, a pilot kitchen, a flight planning room, public meeting rooms, a customer service desk and café. The District added a contract control tower in 2017 and Automatic Dependent Surveillance–Broadcast (ADS–B) system in 2020. ADS-B is an advanced surveillance technology that combines an aircraft’s positioning source, aircraft avionics, and a ground infrastructure to create an accurate surveillance interface between aircraft and Air Traffic Control.



# CALIFORNIA SPECIAL DISTRICT



## Location and Operational Structure

Truckee Tahoe Airport, nestled in the Sierra Nevada mountains, is a public airport designated by the Federal Aviation Administration (FAA) and governed by the Truckee Tahoe Airport District (TTAD). The District, spanning parts of Nevada and Placer Counties, manages the airport with oversight from a publicly elected five-member Board of Directors. Located on the southeast edge of the Town of Truckee, and seven miles north of Lake Tahoe, the airport serves as a vital hub for general aviation.

## Safety and Services

The elevation of the airport is 5,900 feet and is surrounded by mountainous terrain. Safety is the top priority! The District plays a vital role in providing weather information, navigation assistance, emergency landing facilities, as well as support facilities for emergency medical, fire, and search-and-rescue services. The airport FAA identifier code is “TRK” or “KTRK.”

## Aviation Infrastructure

Aviation infrastructure at the airport includes two asphalt runways – 11/29 which is 7,000 by 100 feet and 2/20 which is 4,650 by 75 feet – a Non-Federal Contract Air Traffic Control Tower, and an ADS-B ground station network. TTAD manages just over 200 hangars for a range of airplanes.



### Fly Safe

We are the only airport in the US to partner with the FAA WINGS flying safety program. This program incentivizes pilots to participate in a continuing education and pilot proficiency approach to flying.



### Fly Quiet

Along with a commitment to safety, we work to be a good neighbor, implementing strategies to minimize impacts of flight operations. We work with neighbors, pilots, and flight departments to find the best solutions for all of our community members.



### Fly SAF

Sustainable Aviation Fuel (SAF) is a mix of bio-based fuel and petroleum jet fuel. It results in a 23% reduction in life cycle greenhouse gas emissions, and a substantial decrease in particulate matter when burned. Truckee Tahoe Airport is pioneering this sector for general aviation as the only airport in the US to offer only SAF.

# ABOUT THE TRUCKEE TAHOE AIRPORT

## Governance

TTAD is a bi-county Independent Special District (one of nine Special Airport Districts in California). The District is operated by a professional staff of approximately 25 with oversight by a Board of five publicly elected members from Nevada and Placer Counties.

Under the auspices of the California Airport District Act, the District is bound by the provisions of the Brown Act. The Ralph M. Brown Act is a California law that guarantees the public's right to attend and participate in meetings of local legislative bodies. TTAD's Board of Directors typically holds public meetings in the Airport Terminal building, Boardroom-A on the 4th Wednesday of each month at 4:30 p.m.

## Funding

As a Special District, the District receives revenues from three distinct sources:

- 1) Fees: The District operates as an 'enterprise district,' meaning that it provides services and has the ability to charge fees for those services. Operating revenues received by the District include receipts for fuel sales, landing fees, hangar rentals, concessions, and revenues from other business leases.
- 2) Property Taxes: The District receives a portion of the property taxes collected from parcels within the District's boundaries, which includes portions of both Nevada and Placer Counties.
- 3) Grants: The District applies for grant funding from the FAA for airport related capital projects and pavement maintenance expenses. To a lesser degree, grant funding is also available from the California Department of Transportation's Division of Aeronautics.

## Financial Management and Grant Assurance Requirements

The District Board of Directors typically approves the annual budget before the end of the calendar year. The District's fiscal year runs from January 1 through December 31. Each year the District's financial records are subject to an audit by an independent auditor. In addition to the financial statements for each year, the reports contain the auditor's opinion letter and a "management's discussion and analysis" section that contains financial highlights, operational highlights, financial analysis and a discussion of economic factors and budgeting. As a FAA designated General Aviation public airport, the District has routinely applied for and accepted airport infrastructure program (AIP) funding grants from the FAA, which also creates obligations or Grant Assurances for the District. There are approximately 2,800 federally obligated airports in the United States.

## Community Giving

The District is unique in many ways. One of which is the continuous commitment to providing community benefits. Serving the community has taken many forms over the years, such as:

- Funding wildfire mitigation and fuels reduction with local fire districts.
- Offering meeting rooms.
- Implementing a robust open space and forest health program.
- Providing Aviation related Science, Technology, Engineering, Art and Mathematics (STEAM) resources for local non-profit organizations and schools.
- Supporting Young Eagles and Civil Air Patrol programs.
- Allocating funds for regional workforce housing programs.

# SUMMARY OPERATING BUDGET FINAL



The Truckee Tahoe Airport District is a proud member of the Climate Transformation Alliance and works collectively with other regional partners to promote climate change.

[LEARN MORE](#)

	Budget 2026	Forecasted 2025 Actual	Original 2025 Budget	\$ +/- 2026 Budget To Forecast 2025	% +/- 2026 Budget to Forecast 2025
Fixed Based Operation (FBO) Revenues	4,438,322	5,241,900	6,100,522	-803,577	-15.3%
Hangar Rental Revenue	2,543,428	2,249,956	2,291,274	293,472	13%
Other Business Leasing Rental Revenue	1,073,434	995,715	1,000,666	77,719	7.8%
Other Revenue	595,975	350,851	400,000	245,123	69.9%
FAA AIP Grant Revenue	112,000	12,000	1,400,000	100,000	833.3%
<b>Airport Operating Revenue</b>	<b>8,763,161</b>	<b>8,850,423</b>	<b>11,192,464</b>	<b>-87,261</b>	<b>-1.0%</b>
Nevada County Property Tax	3,139,375	3,085,704	3,075,000	53,670	1.7%
Placer County Property Tax	6,873,621	6,738,844	6,700,000	134,776	2.0%
<b>Property Tax Revenue</b>	<b>10,012,996</b>	<b>9,824,548</b>	<b>9,775,000</b>	<b>188,477</b>	<b>1.9%</b>
Cost of Goods Sold	599,800	1,742,985	3,065,935	-1,143,185	-65%
<b>Total Revenue</b>	<b>18,176,357</b>	<b>16,931,987</b>	<b>17,901,529</b>	<b>1,244,370</b>	<b>7.3%</b>
Payroll	5,159,936	4,875,998	5,226,879	273,937	5.6%
Operating Expenses - Airport	5,771,699	5,440,872	5,793,247	330,821	6.1%
Repair & Maintenance Expenses	387,900	359,871	393,000	28,028	7.8%
Grant Expense	0	12,000	0	-12,000	-100%
<b>Total Expenses</b>	<b>11,309,535</b>	<b>10,688,742</b>	<b>11,413,127</b>	<b>620,793</b>	<b>5.8%</b>
<b>Operations Net Income</b>	<b>6,866,821</b>	<b>6,243,245</b>	<b>6,488,402</b>	<b>623,576</b>	
Community Benefit Expenses	3,040,000	2,470,471	2,868,000	569,528	23.1%
<b>*EBITDA</b>	<b>3,826,821</b>	<b>3,772,773</b>	<b>3,620,402</b>	<b>54,048</b>	<b>1.4%</b>
Depreciation	2,600,000	2,626,666	2,600,000	-26,666	-1.0%
<b>Net Income</b>	<b>1,226,821</b>	<b>1,146,107</b>	<b>1,020,402</b>	<b>80,714</b>	<b>7.0%</b>
<b>Reserve Expenses</b>	<b>567,357</b>	<b>0</b>	<b>0</b>	<b>576,357</b>	
<b>Net Income (loss) Including Reserves and Depreciation</b>	<b>650,464</b>	<b>1,146,107</b>	<b>1,020,402</b>	<b>-495,642</b>	<b>-43.2%</b>
*Earnings Before Interest, Taxes, Depreciation & Amortization					
1/1/26 Estimated Beginning Cash		10,378,632			
2026 Operating cash (Rev- Exp, no Prop Tax \$ or Comm Bene)		(3,146,174)			
Capital & Replacement Reserve Expenses		(1,751,907)			
2026 Property Tax Revenue		10,012,996			
2026 Comm Benefit Expenses		(3,040,000)			
2026 Paydown of Long Term Liabilities		(1,262,950)			
12/31/26 Estimated Ending Cash		11,191,917			

# 2026

## CAPITAL OUTLAY

### Asset Request Description

### Asset Category

2026

New ADA Compliant Truckee Tahoe Airport Website  
Warehouse Fire Suppression system & Code Compliance Upgrades  
Ramp overhead lighting replacement – LED upgrade – 15 light poles  
Hangars A–D L-bracket retrofit – 2 year project (E–G in 2027)  
TTAD/Town of Truckee Joint Fence Project Gate 5  
Hangar Revitalization Program Year 3

IT Network App & Equipment  
Building Improvements  
Airside Improvements  
Building Improvements  
Land Improvements  
Building Improvements

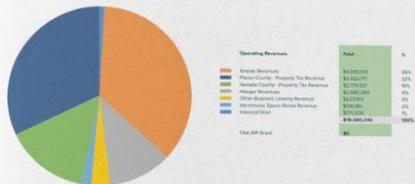
\$150,000  
\$400,000  
\$225,000  
\$124,950  
\$75,000  
\$200,000

Total

**\$1,174,950**



# TRUCKEE TAHOE AIRPORT



## ABOUT THE TRUCKEE TAHOE AIRPORT

The district plays a vital role in providing weather information, navigational services, emergency landing facilities, as well as emergency medical, fire, search and rescue services as well as disaster S-170M disaster preparedness for our guests. We are also the base for firefighting aircraft and Caribou's EMS flights, to which many lives and property have been saved because the airport facilities function emergency response times.



### COMMUNITY PARTNERSHIPS

- Community Foundation - \$100,000-\$150,000
- Community Foundation - TDF - \$200,000-\$250,000
- Truckee Transportation & Logistics - \$200,000-\$250,000

### NEVADA COUNTY PROPERTY TAX ALLOCATION

\$1,000,000 (50% allocated to TDF)

### SILVER COUNTY PROPERTY TAX ALLOCATION

\$1,000,000 (50% allocated to TDF)

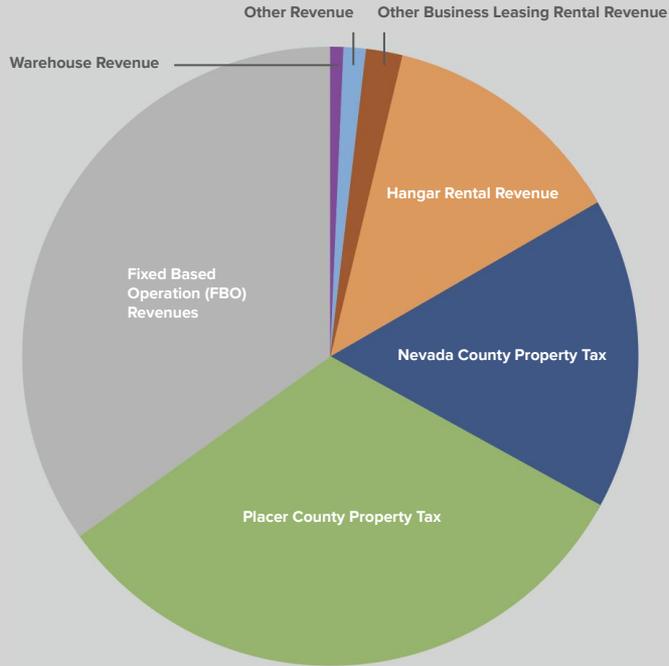
	2025 Actual	2025 Budget	% Change	2026 Budget	% Change	2027 Budget	% Change
<b>Operating Revenues</b>							
Aircraft Revenue	\$1,043,370	\$1,043,370	0%	\$1,043,370	0%	\$1,043,370	0%
Placer County Property Tax Revenue	\$522,211	\$522,211	0%	\$522,211	0%	\$522,211	0%
Truckee County Property Tax Revenue	\$270,720	\$270,720	0%	\$270,720	0%	\$270,720	0%
Household Income Tax Revenue	\$22,000	\$22,000	0%	\$22,000	0%	\$22,000	0%
Other (State/County/Utility Revenue)	\$22,222	\$22,222	0%	\$22,222	0%	\$22,222	0%
State/County Sales Tax Revenue	\$20,000	\$20,000	0%	\$20,000	0%	\$20,000	0%
Interest/Other	\$10,000	\$10,000	0%	\$10,000	0%	\$10,000	0%
<b>Total</b>	<b>\$1,910,523</b>	<b>\$1,910,523</b>	<b>0%</b>	<b>\$1,910,523</b>	<b>0%</b>	<b>\$1,910,523</b>	<b>0%</b>
<b>Operating Expenses</b>							
Personnel	\$1,200,000	\$1,200,000	0%	\$1,200,000	0%	\$1,200,000	0%
Travel	\$50,000	\$50,000	0%	\$50,000	0%	\$50,000	0%
Telephone	\$20,000	\$20,000	0%	\$20,000	0%	\$20,000	0%
Utilities	\$100,000	\$100,000	0%	\$100,000	0%	\$100,000	0%
Repairs & Maintenance	\$150,000	\$150,000	0%	\$150,000	0%	\$150,000	0%
Supplies	\$50,000	\$50,000	0%	\$50,000	0%	\$50,000	0%
Depreciation	\$200,000	\$200,000	0%	\$200,000	0%	\$200,000	0%
Professional Fees	\$100,000	\$100,000	0%	\$100,000	0%	\$100,000	0%
Insurance	\$100,000	\$100,000	0%	\$100,000	0%	\$100,000	0%
Interest	\$10,000	\$10,000	0%	\$10,000	0%	\$10,000	0%
Other	\$10,000	\$10,000	0%	\$10,000	0%	\$10,000	0%
<b>Total</b>	<b>\$2,080,000</b>	<b>\$2,080,000</b>	<b>0%</b>	<b>\$2,080,000</b>	<b>0%</b>	<b>\$2,080,000</b>	<b>0%</b>
<b>Net Revenue from Property Tax</b>	<b>\$1,000,000</b>	<b>\$1,000,000</b>	<b>0%</b>	<b>\$1,000,000</b>	<b>0%</b>	<b>\$1,000,000</b>	<b>0%</b>
<b>Net Revenue from Other Sources</b>	<b>\$910,523</b>	<b>\$910,523</b>	<b>0%</b>	<b>\$910,523</b>	<b>0%</b>	<b>\$910,523</b>	<b>0%</b>
<b>Total</b>	<b>\$1,910,523</b>	<b>\$1,910,523</b>	<b>0%</b>	<b>\$1,910,523</b>	<b>0%</b>	<b>\$1,910,523</b>	<b>0%</b>

## TRUCKEE TAHOE AIRPORT DISTRICT DETAIL OPERATING BUDGET

# 2026

## 2026 OPERATING REVENUE

# \$18,776,157



### Operating Revenues

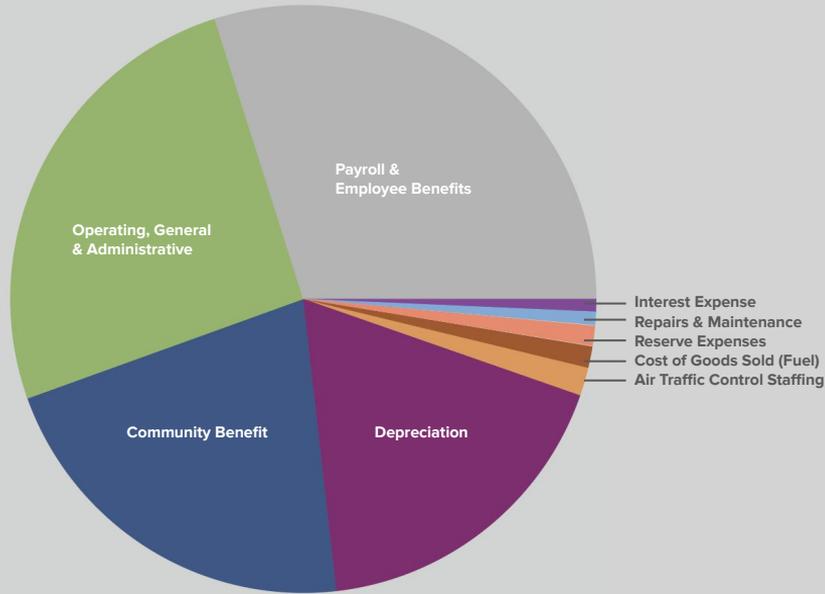
Fixed Based Operation (FBO) Revenues	\$4,438,323	24%
Hangar Rental Revenue	\$2,543,429	13%
Other Business Leasing Rental Revenue	\$750,251	4%
Warehouse Revenue	\$323,183	2%
Other Revenue	\$595,975	3%
Nevada County Property Tax	\$3,139,375	17%
Placer County Property Tax	\$6,873,621	37%
Grant Revenue	\$112,000	0%

### Total Revenue

Operating Revenues	Total	%
Fixed Based Operation (FBO) Revenues	\$4,438,323	24%
Hangar Rental Revenue	\$2,543,429	13%
Other Business Leasing Rental Revenue	\$750,251	4%
Warehouse Revenue	\$323,183	2%
Other Revenue	\$595,975	3%
Nevada County Property Tax	\$3,139,375	17%
Placer County Property Tax	\$6,873,621	37%
Grant Revenue	\$112,000	0%
<b>Total Revenue</b>	<b>\$18,776,157</b>	<b>100%</b>

## 2026 BUDGETED OPERATING EXPENSES

# \$18,125,693



Operating Expense	Total	%
Cost of Goods Sold (Fuel)	\$599,800	3%
Payroll & Employee Benefits	\$5,149,936	28%
Operating, General & Administrative	\$4,297,240	23%
Community Benefit	\$3,040,000	17%
Air Traffic Control Staffing	\$1,010,000	5%
Reserve Expenses	\$576,357	3%
Interest Expense	\$464,460	2%
Repairs & Maintenance	\$387,900	2%
Depreciation	\$2,600,000	14%
<b>Total</b>	<b>\$18,125,693</b>	<b>100%</b>

## BUDGET REFERENCE

# GUIDE

## 1

### Airside Operating Revenue

- 100LL Fuel-budgeted 105,000 gallons at average retail price of \$6.89/gallon
- Jet A/SAF Fuel-budgeted 509,000 gallons at average retail price of \$7.36/gallon
- 100% Sustainable Aviation Jet Fuel (SAF) Blended 70%/30%

## 2

### Hangar Lease Revenue

- 2.5% CPI effective 1/1/2026
- All Hangar rents to be revised based upon Hangar Rent Study completed in 2025. Escalation rates TBD
- End Caps- 5 rented for aero use, 1 vacant, 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

- Airport Office Building (AOB) Leases-2.5% CPI effective 1/1/26
  - Avis/Budget, Enterprise & Go Rentals
  - Clear Capital/Lift lease ends 6.30.2026. RFP in progress
- Other Business Leases/Commercial Operating Permits-2.5% CPI effective 1/1/26
  - Careflight, Sierra Aero, Surf Air, Red Truck, Container Farm, Mountain Lion
- Common Area Maintenance Revenue from leaseholders

## 4

### Other Revenue

- Interest income from Local Agency Investment Fund, CalClass and Wells Fargo Operating interest/Sweep Accounts
- Gain/Loss on Sale/Disposal of equipment
- Property Tax Nevada County-estimated 2% increase from 2025
- Property Tax Placer County-estimated 3% increase from 2025
- \$112,000.00 in State Grant Funding

## BUDGET REFERENCE

# GUIDE

## CONT'D

### 5

#### Warehouse Lease Revenue

- 6 Warehouse Leases
  - Design Bar-2.5% CPI effective 1/1/26
  - Mountain Home Center-2.5% CPI effective 1/1/26
  - Truckee Roundhouse (has two units)
  - Tahoe Food Hub
  - Sierra Community House

### 6

#### Cost of Goods Sold

- 100LL Cost 82%
- Jet A/SAF Cost 0% - not purchasing fuel. Only recognizing mark up

### 7

#### Payroll & Employee Benefits

- Full Time Equivalent Employees (23) and seasonal winter (2), summer (2) O&M employees and on call O&M (2) 2% COLA & 2% Merit salary increases, average budgeted
- Maintained PERS employer rate & 457 Employer match
- Unemployment & Social Security payroll tax from seasonal workers
- Employee health insurance proposed increase of 11% with a Policy Renewal date 1/1/2026. Competitive bidding process in 2025 concluded with the reappointment of the incumbent provider.
- Workers Compensation coverage. Working with new broker in 2026 renewal 5.1.2026
- Training & Education – flight currencies, cell phone allowance, car allowance & CalPERS eligible uniforms (Classic members only)

# GUIDE

## 8

### Operating, General & Administrative Expense

- AvCom Safety
- Insurance (assuming similar property insurance rates to adjusted 2025 rates)
- Operations Monitoring
- Control Tower
- PR, Media/Ads, website admin
- Community Benefit- \$3,040,000
  - Airshow-\$300,000
  - TTCF Awards / Partnerships-\$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
- Utilities
- Interest Expense (included with Other Expense)-\$464,000  
Exec Hangar Loan Interest & A2 Apron loan

## 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, Hazmat
- Lands Management (airfield only)
- Airfield Lighting & Signage

# CONTACT

**Liza Smith**

Director of Finance and Administration  
[lizaj.smith@truckeetahoeairport.com](mailto:lizaj.smith@truckeetahoeairport.com)

**Robb Etnyre**

General Manager  
[robb.etnyre@truckeetahoeairport.com](mailto:robb.etnyre@truckeetahoeairport.com)

