

# Operating and Capital Expenditure Budget

## Fiscal Year 2013-2014





# TRUCKEE TAHOE AIRPORT DISTRICT

## Operating and Capital Expenditure Budget

### Fiscal Year 2013-2014

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## **TRUCKEE TAHOE AIRPORT DISTRICT MISSION STATEMENT**

**The Truckee Tahoe Airport is a community airport that provides high-quality aviation facilities and services to meet local needs. We strive for low impact on our neighbors while enhancing the benefit to the community-at-large.**

The following value statements have been adopted by the Board of Directors:

- C** Community-oriented in our focus; always striving to be a good neighbor.
- O** Outreach to aviators and community to understand and balance needs and priorities.
- N** New ways of evaluating opportunities and challenges by creating innovative solutions.
- N** Nurture and guide employee growth and well being.
- E** Environmental stewardship to minimize negative impacts.
- C** Conscious of safety and security in our operations.
- T** Transparent environment based on integrity, trust and respect.
- E** Excellence in customer service with fair, responsive and courteous treatment of all.
- D** District financial responsibility to utilize public funds fairly and equitably, maintain affordability for local pilots, scrutinize costs, and evaluate rates and charges.

The District's Board of Directors is very active and at the same time very interested in staying connected with their constituents. More information on their current activities is available on the website at [www.truckeetahoeairport.com](http://www.truckeetahoeairport.com).

The public is encouraged to attend the monthly board meetings, which are typically held on the fourth Wednesday of each month. Check the website for agendas, minutes and additional information.



## TRUCKEE TAHOE AIRPORT DISTRICT

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## DIRECTORS

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November 2013

To the Public, Board of Directors and Staff:

The Truckee Tahoe Airport District (the “District” or the “Airport”) has completed its budgeting for the fiscal year that runs from October 1, 2013 through September 30, 2014 (FY2014). The budget includes estimates of revenues from a robust airside operation, rental property and property taxes, which are used to provide a safe, community-oriented airfield, fund infrastructure maintenance, and enhance the District’s role in the community.

The budget anticipates an increase in the number of gallons sold of JetA fuel, the primary element of airside operating revenues. While sales of 100LL have been dropping off steadily over the past four years, JetA sales have been increasing. The fiscal year just ended, FY2013, had sales of twice the number of gallons of JetA than were sold in FY2009. A new fuel provider, Avfuel, came on line October 1, 2013, and the District is hoping the new partnership results in an upswing in sales.

One element of being a community-oriented airfield is taking into consideration the local demand for hangars in setting rental rates. The hangar waitlist was a long-time staple at the Airport. In the early 2000s the wait for a t-hangar was up to five years! As demographics have changed in the general aviation community, the demand for hangars has slowed. In FY2013 the waitlist for t-hangars was done away with, and the District experienced its first significant vacancy issue. When the annual consumer price index adjustment was scheduled to go into effect in September of 2013, the Board of Directors elected to suspend the increase on the t-hangars, allowing it to go into effect as stated in the leases for the box hangars, which still are in high demand. The effect of suspending the t-hangar rate increase is approximately a \$20,000 decrease to hangar revenues, but it will hopefully allow some tenants to stay in their hangars and prevent the vacancy issue from worsening.

Personnel costs are a significant portion of operating expenses for the District. In FY2013, the District saw total personnel costs decrease from the prior fiscal year due to changes made to employee benefits. The District is budgeting personnel costs of \$2.2 million, or 28% of total operating expenditures. This rate is slightly less than the percentage budgeted in the prior year, and it reflects the District’s efforts to balance being a successful employer with being a fiscally responsible steward of public funds.

Operating, General and Administrative Expenses include funding to complete the District’s Airport Master Plan. The District’s current master plan was completed in 1998; a great deal has changed in the general aviation industry and community since that date. The purpose of

an airport master plan is to create a road map for future planning of the airport, with consideration given to such elements as activity forecasts, airfield design, building area development, annoyance mitigation, environmental and financial considerations. The District has focused a great deal of time and effort on this process throughout the course of the past twelve months. The new master plan process, kicked off in December of 2012, is divided into two distinct phases:

- *Phase 1: Comprehensive Community Outreach (February-June 2013)* This phase focused on soliciting input from all communities in the District on the future of the Airport. A total of eight open houses and one wrap-up meeting took place between April and June. A community-based Master Plan Outreach Committee helped guide this phase of the process.
- *Phase 2: Technical Investigations (June 2013-January 2014)* Information obtained during the outreach and information-gathering phase is being used to identify future needs, alternatives for accommodating those needs, and plan documentation. Final plan documents will include a "Decision Document" depicting the phased development and rationale. The District will subsequently prepare an environmental document in accordance with the California Environmental Quality Act (CEQA) that will ultimately lead to the master plan's adoption.

The master plan process will span two fiscal years, but the fiscal effects of the master plan will be seen far into the future. Potential development alternatives being considered at this time include lengthening and widening runway 02-20, a multi-million dollar project that could reduce the Airport's impact on the community. The FY2014 budget includes funding to complete the master plan and begin analysis on some alternative projects suggested during the process.

The District has a great variety of capital assets: land, pavements, buildings, infrastructure and equipment. To effectively and efficiently manage the assets, the District has put in place various maintenance programs. The most recent of the programs is the Facilities Maintenance Plan, which was an integral part of developing the Repairs and Maintenance Expense budget for FY2014. The upcoming budget also includes funding to complete the final maintenance program, which will be concerned with the Airport's utilities infrastructure. The largest line item in the Repair and Maintenance Expense category is for pavement maintenance. The District is working on updating the Pavement Maintenance/Management Plan to reflect the work completed in the last few years. The updated Plan will be used to inform the decision about what work will be completed in the upcoming fiscal year.

The District has \$1.9 million in capital projects included in the FY2014 budget. The replacement of the District's 23-year-old plow truck is a grant eligible item, and the District will submit a grant funding application to the FAA. The other three largest projects are all examples of projects that are at the nexus of meeting aviation-related requirements and providing community benefit. The first project would be to enhance Airport Rescue and Firefighting (ARFF) services at the Airport and in the surrounding community. The purchase of a specialized, fire-fighting asset would benefit not only the District, but also the community, in the event there was an aircraft accident/fire off of the airfield. It could also be used for regular assistance and emergency calls throughout the community. The second project, the

design and permitting for a multipurpose-community hangar, has been included in the budget after the recently completed community survey showed that the constituents are in favor of a structure of this type. The structure would serve aviation needs for hangar space for larger aircraft and be a resource for community events. The budget includes funding to study the feasibility of the project. If the Board chooses to move to the next phase of the project, funds are budgeted for design and permitting, with construction anticipated in the subsequent fiscal year. The third capital project is the construction of a helipad for use by emergency services on the Tahoe City Golf Course property. This was included in the FY2013 budget, but the timeline has been extended and construction is anticipated in the summer of 2014.

Property Tax Revenues for FY2014 are forecasted to be slightly lower than the actual property tax revenues in FY2013, as the dissolution of the redevelopment agencies by the State of California resulted in the receipt of residual property tax distributions that are non-recurring in nature. The valuation of property within the District's boundaries increased by 3% for the property tax year that runs from July 2013 through June of 2014.

The Board conscientiously handles the fiscal responsibility it has been given by the electorate and sets the tone for Airport activity. The repair and maintenance staff works to see that the District's assets are well-maintained by closely monitoring their condition; operations employees ensure that customers and tenants are satisfied with their interactions at the Airport; back-office staff works to support the Board and bring the District's message to the public - all keeping in mind the importance of safety and the effect the Airport has on its environment. Due to excellent management and successful employee contributions, the District finds itself in excellent fiscal position, able to carry out its mission throughout the upcoming year.

Respectfully submitted,

Jane E. Dykstra  
Director of Finance and Administration





|   | FY 2012-2013<br>BUDGET      | FY 2012-2013<br>ACTUAL | FY 2013-2014<br>BUDGET |
|---|-----------------------------|------------------------|------------------------|
| <b>Budget Summary Table</b>                         |                             |                        |                        |
| OPERATING REVENUES                                  | \$ 3,830,655                | \$ 4,063,788           | \$ 3,986,418           |
| COST OF SALES                                       | (1,137,802)                 | (1,275,599)            | (1,283,972)            |
| SALARIES, WAGES & BENEFITS                          | <u>(2,090,322)</u>          | <u>(1,939,422)</u>     | <u>(2,182,577)</u>     |
| <b>GROSS PROFIT</b>                                 | <b>\$ 602,531</b>           | <b>\$ 848,767</b>      | <b>\$ 519,869</b>      |
| OPERATING, GENERAL & ADMIN. EXP.                    | (2,313,637)                 | (2,127,830)            | (2,417,665)            |
| REPAIRS & MAINTENANCE (NET OF OPERATING GRANTS)     | <u>(1,454,250)</u>          | <u>(968,108)</u>       | <u>(1,816,580)</u>     |
| <b>NET LOSS FROM OPERATIONS</b>                     | <b>\$ (3,165,356)</b>       | <b>\$ (2,247,171)</b>  | <b>\$ (3,714,376)</b>  |
| PROPERTY TAX REVENUE                                | 4,155,000                   | 4,530,360              | 4,360,000              |
| OTHER INCOME  | <sup>A</sup> <u>535,000</u> | <u>54,407</u>          | <u>30,000</u>          |
| <b>NET INCOME BEFORE DEPRECIATION</b>               | <b>\$ 1,524,644</b>         | <b>\$ 2,337,595</b>    | <b>\$ 675,624</b>      |
| CAPITAL FUNDING RECEIVED                            | 828,360                     | 433,745                | 387,360                |
| ACCRUAL TO CASH BASIS ADJUSTMENT                    |                             | (357,417)              |                        |
| CAPITAL EXPENDITURES,<br>NET OF PROCEEDS FROM SALES | <u>(2,224,900)</u>          | <u>(535,788)</u>       | <u>(1,900,400)</u>     |
| <b>NET INCREASE (DECREASE) IN CASH</b>              | <b>\$ 128,104</b>           | <b>\$ 1,878,134</b>    | <b>\$ (837,416)</b>    |

<sup>A</sup> Note that the \$500,000 receivable from the Joerger Family was budgeted to be received in FY2013.



## EXECUTIVE SUMMARY

Comparative detail for revenues and operating expenses budgeted for fiscal year 2013-2014 (FY2014), fiscal year 2012-2013 (FY2013) budget and actual amounts, as well as trend information going back fifteen years begins on page six.

Detail of the assumptions used in the current budget begins on page 15.

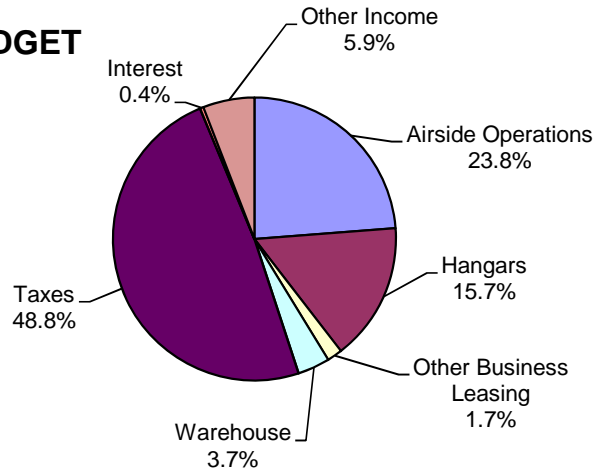
- FY2014 Operating Revenues are budgeted to be relatively consistent with the results from the prior fiscal year. The slight decrease in Operating Revenues (2%) is related to an anticipated decrease in hangar revenues related to decreased occupancy and a 1% decrease in Airside Operating Revenues related to decreased sales of 100LL fuel. Other Business Leasing Revenues and Warehouse Revenues are budgeted to approximate prior year actual results.
- Salaries, Wages & Benefits Expenses were below budget in FY2013, primarily due to a change in the employee health insurance program and lower than anticipated training expenses. The increase for FY2014 includes a COLA received by the employees, potential merit increases, an increase in the District's PERS contribution rate for the first tier of the retirement program from 15.685% to 16.6%, and increased training funds related to staffing changes and an Aviation Knowledge Certification Program being offered to employees.
- In FY2014 the Operating, General and Administrative Expenses are budgeted to increase \$290,000 over the actual expenses in FY2013. This increase includes a \$40,000 increase in funding for the ACAT, an increase in Operations Monitoring Expenses of \$45,000, an additional \$30,000 in Air Fair funding, increased Outreach Expenses of \$82,000 – including funding for outside consulting, and increases of approximately \$20,000 each for Utilities and Board of Director Expenses.
- Repairs & Maintenance Expenses for FY2014 include \$730,750 for pavement maintenance expenses, \$550,000 for maintenance and repairs to other District facilities, and \$300,000 related to the management of the District's land.
- FY2014 Property Tax Revenues are budgeted based on the valuation of property within the District's boundaries for the property tax year running from July 2013 - June 2014. The valuation shows a slight (3%) increase over the prior year. The FY2013 tax revenues included \$200,000 in funds related to the dissolution of the Redevelopment Agencies by the State of California; those revenues are not of a recurring nature.
- The capital funding amount assumes FAA grant eligible projects will be approved and will be funded by the FAA at 90%. The budgeted amount can be broken down as follows:
 

|   |                  |
|---|------------------|
| ○ FAA Grant Eligible Project: Replace Plow Truck        | \$430,400        |
| ○ Enhanced Aircraft Rescue & Firefighting Resources     | \$450,000        |
| ○ Design & Permitting for Multipurpose Community Hangar | \$375,000        |
| ○ Helipad for Emergency Services – Tahoe City           | \$270,000        |
| ○ Replace Bald Mountain Beacon                          | \$100,000        |
| ○ Other Capital Projects                                | <u>\$275,000</u> |
| Total Capital Expenditures Budgeted                     | \$1,900,400      |

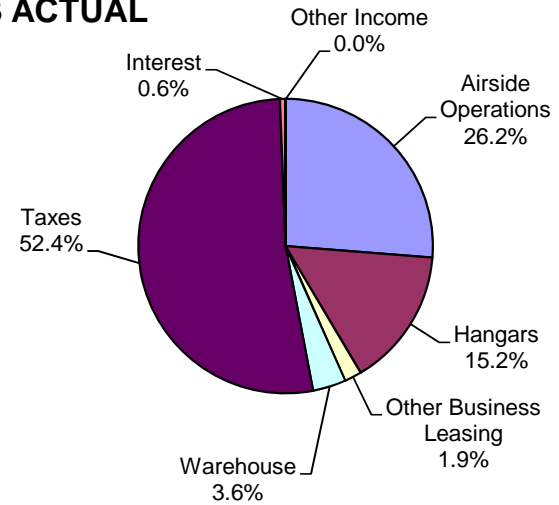


# REVENUES

**2012-2013 BUDGET**

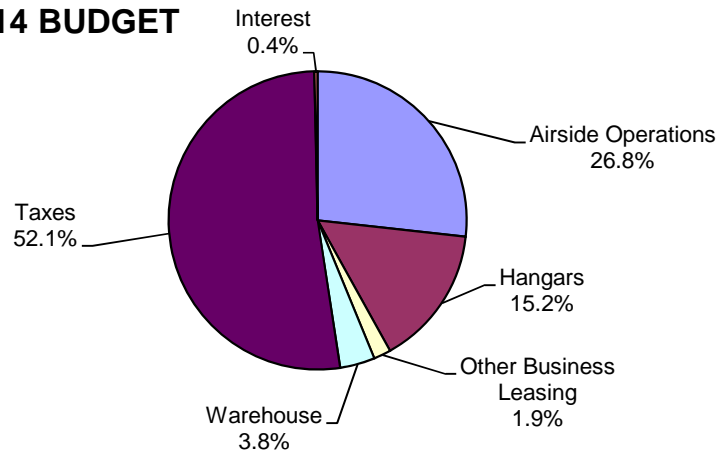


**2012-2013 ACTUAL**



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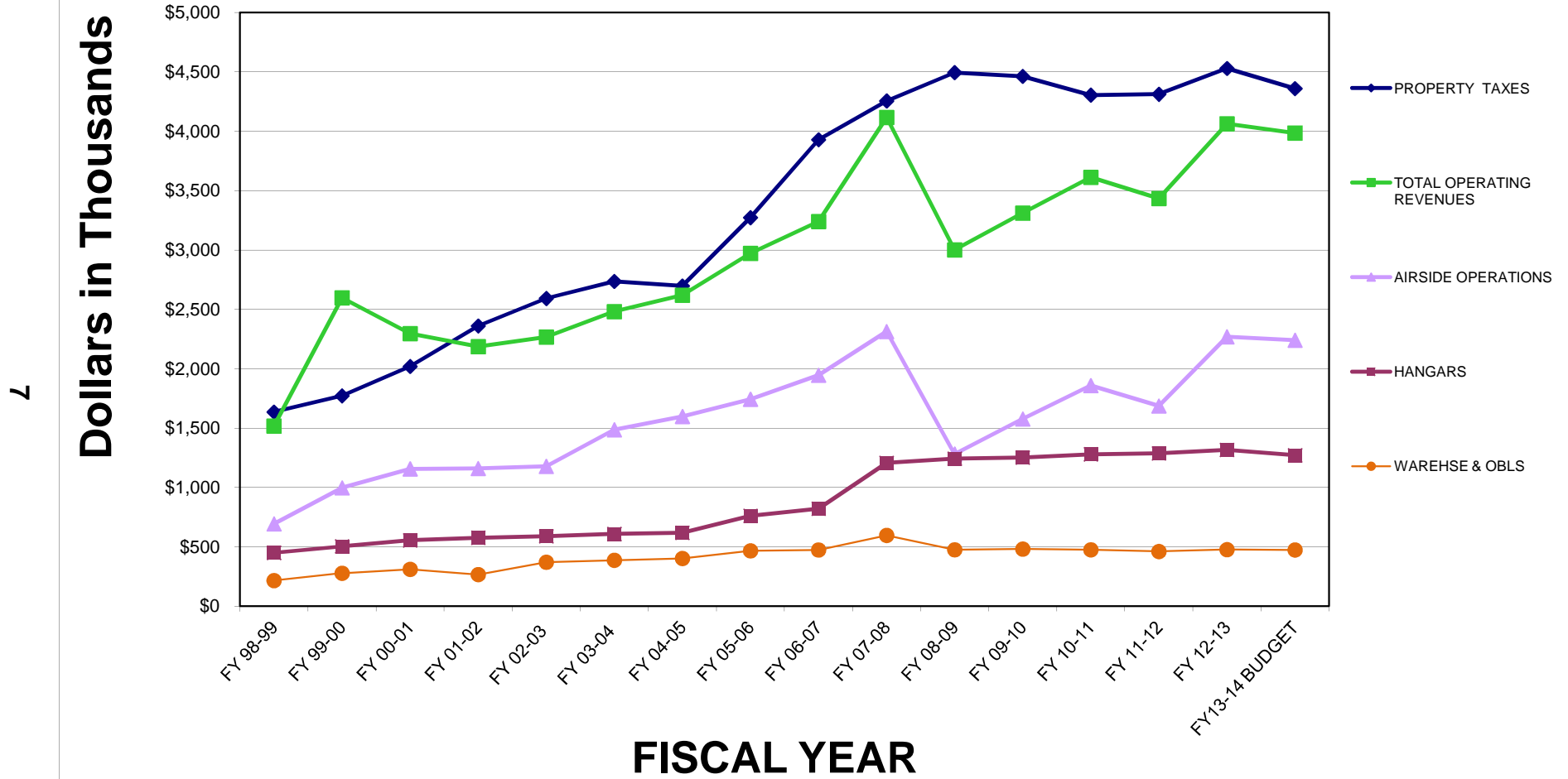
**2013-2014 BUDGET**



These graphs represent the distribution of revenues from the District's annual operations. The budgeted amount in fiscal 2012-2013 for "Other Income" represented the anticipated receipt of the \$500,000 receivable from the Joerger Family (due on July 1, 2012). It is now anticipated those funds will be received in 2016. The fiscal year 2013-2014 budget has revenue sources proportionally consistent to the actual results from fiscal year 2012-2013.

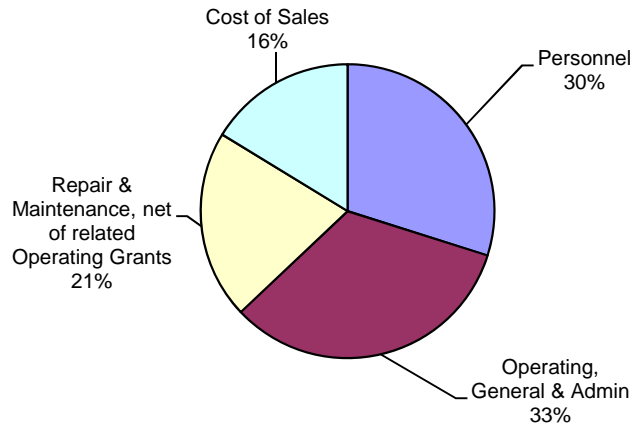
# HISTORICAL OPERATING REVENUES and PROPERTY TAX REVENUES

Fiscal Years 1998-1999 (Actual) Through 2013-2014 (Budgeted)

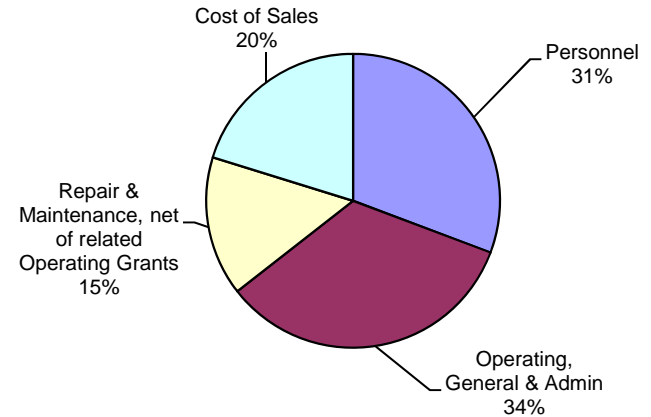


# OPERATING EXPENDITURES

## 2012-2013 BUDGET

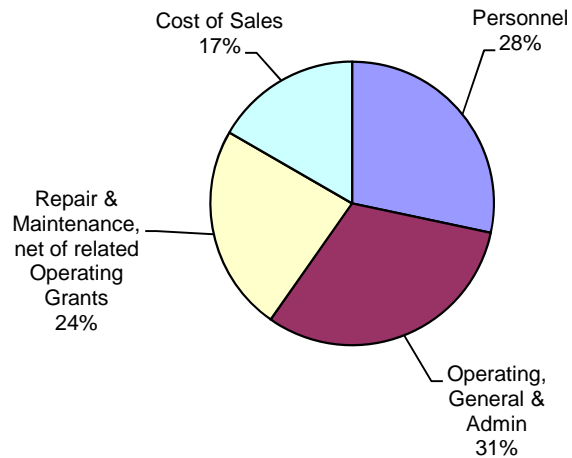


## 2012-2013 ACTUAL



∞

## 2013-2014 BUDGET

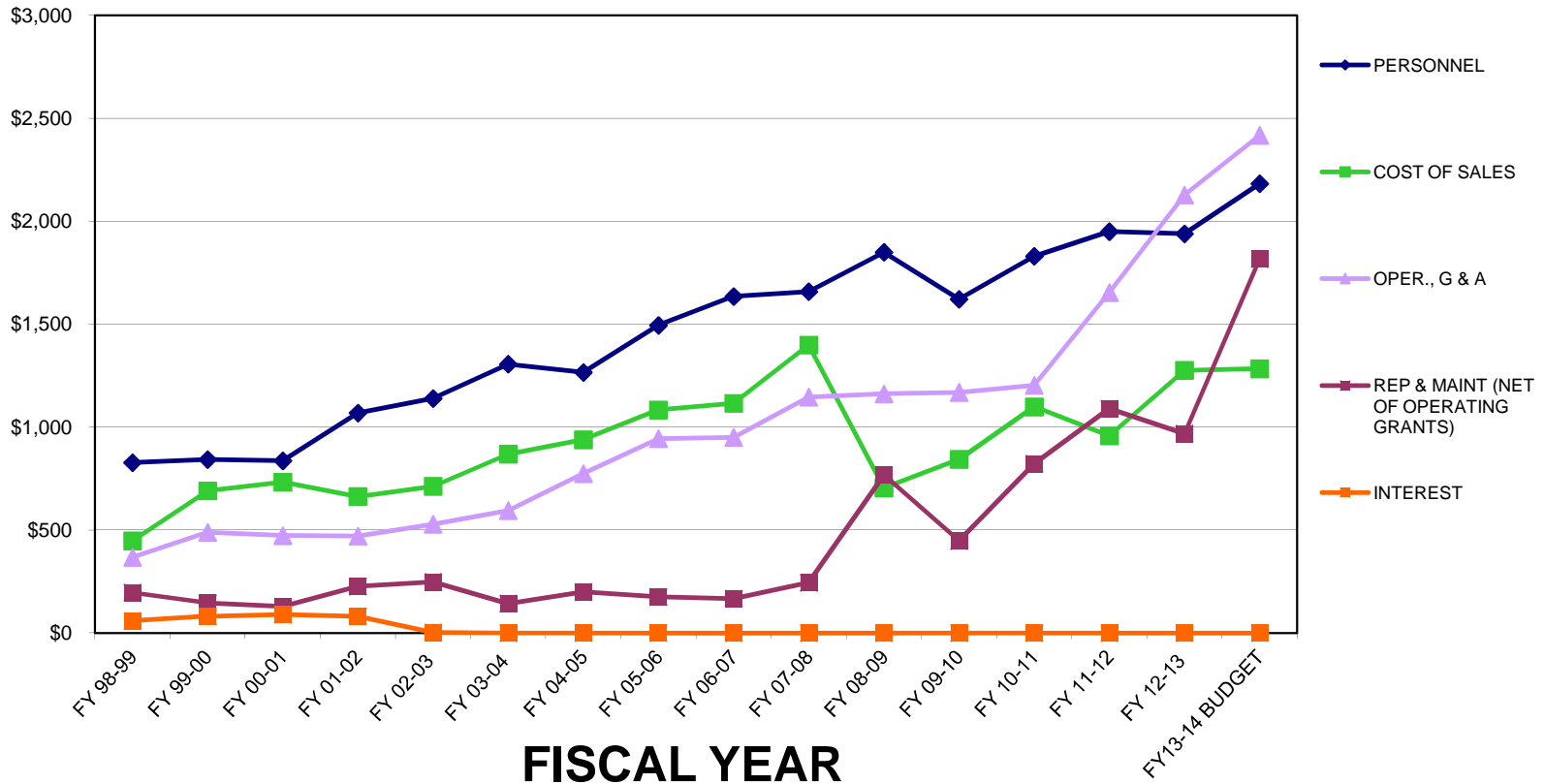


These graphs of the District's expenditures show that in fiscal 2013-2014 there is a significant increase in Repair and Maintenance Expenses as percentages of total expenditures over the actual results for the prior fiscal year. The increase is related to the programming of facility maintenance projects suggested by the study and the pavement maintenance projects not being offset by FAA grants. Personnel related costs and Operating G & A expenses, although increasing as an absolute number from the fiscal year 2012-2013 actual results, both decrease as a percentage of total expenses.

Dollars in Thousands

# HISTORICAL OPERATING COSTS

Fiscal Years 1998-1999 (Actual) Through 2013-2014 (Budgeted)



The increase in Operating, General and Administrative Expenses in FY 2013 and FY2014 is primarily related to the Airport Master Plan, increased funding for the Air Fair, and the commencement of operating expenses for the Flight Tracking System. The increase in Repair and Maintenance Expenses for FY2014 is related to pavement maintenance, maintenance and repair of District buildings related to the Facilities Maintenance Plan and work scheduled for the Waddle Property in accordance with the Forest Management Plan.

**TRUCKEE TAHOE AIRPORT DISTRICT  
FISCAL 2013-2014 BUDGET**

|    |                                       | AIRSIDE<br>OPERATIONS | HANGARS   | OTHER<br>BUS. LEASES            | WAREHOUSE      | ADMINISTRATION                                     | MAINTENANCE | COMMUNITY<br>OUTREACH | LAND<br>MANAGEMENT | CAPITAL<br>IMPROVEMENTS | TOTAL            |    |
|----|---------------------------------------|-----------------------|---|---------------------------------|----------------|--|-------------|-----------------------|--------------------|-------------------------|------------------|----|
|    | <b>OPERATING REVENUES</b>             |                       |   |                                 |                |  |             |                       |                    |                         |                  |    |
|    | <b>Airside Operating Revenues</b>     |                       |   |                                 |                |  |             |                       |                    |                         |                  |    |
| 1  | Aviation Fuel Sales - 100LL           | 442,335               | Based selling 3% fewer gallons then estimated to sell in the fiscal year ended 9/30/13. |                                 |                |  |             |                       |                    |                         | 442,335          | 1  |
| 2  | Jet Fuel Sales including Prist        | 1,403,988             | Based selling 7% more gallons then estimated to sell in the fiscal year ended 9/30/13.  |                                 |                |  |             |                       |                    |                         | 1,403,988        | 2  |
| 3  |                                       |                       |   |                                 |                |  |             |                       |                    |                         |                  | 3  |
| 4  |                                       |                       |   |                                 |                |  |             |                       |                    |                         |                  | 4  |
| 5  | Auto Parking                          | 50,000                | Based on 7/1/12 - 6/30/13 activity.   |                                 |                |  |             |                       |                    |                         | 50,000           | 5  |
| 6  | Tiedowns                              | 90,000                | Based on 7/1/12 - 6/30/13 activity, adjusted for 2012 runway closure.                   |                                 |                |  |             |                       |                    |                         | 90,000           | 6  |
| 7  | Transient Use Fees                    | 225,000               | Based on 7/1/12 - 6/30/13 activity, adjusted for 2012 runway closure.                   |                                 |                |  |             |                       |                    |                         | 225,000          | 7  |
| 8  |                                       |                       |   |                                 |                |  |             |                       |                    |                         |                  | 8  |
| 9  | Oil and other Merchandise Sales       | 2,000                 | Based on 7/1/12 - 6/30/13 activity.   |                                 |                |  |             |                       |                    |                         | 2,000            | 9  |
| 10 | Services                              | 27,565                | Based on 7/1/12 - 6/30/13 activity.   |                                 |                |  |             |                       |                    |                         | 27,565           | 10 |
| 11 | Misc. Revenue - Coffee/Copies/Vending | 500                   |   |                                 |                |  |             |                       |                    |                         | 500              | 11 |
| 10 |                                       |                       |   |                                 |                |  |             |                       |                    |                         |                  | 12 |
| 13 | Hangar Rental Income                  |                       | 1,231,000   | Includes a 12 % vacancy factor. |                |  |             |                       |                    |                         | 1,231,000        | 13 |
| 14 | Electricity Surcharge from Hangars    |                       | 40,000  |                                 |                |  |             |                       |                    |                         | 40,000           | 14 |
| 15 |                                       |                       |   |                                 |                |  |             |                       |                    |                         |                  | 15 |
| 16 | Other Business Leasing                |                       |   | 155,730                         |                | Estimates a 1.0% CPI increase for OBL rents.       |             |                       |                    |                         | 155,730          | 16 |
| 17 |                                       |                       |   |                                 |                |  |             |                       |                    |                         |                  | 17 |
| 18 | Warehouse Revenues                    |                       |   |                                 | 318,300        | Estimates a 1.0% CPI increase for Warehouse rents. |             |                       |                    |                         | 318,300          | 18 |
| 19 |                                       |                       |   |                                 |                |  |             |                       |                    |                         |                  | 19 |
| 20 |                                       |                       |   |                                 |                |  |             |                       |                    |                         |                  | 20 |
| 21 | <b>TOTAL OPERATING REVENUES</b>       | <b>2,241,388</b>      | <b>1,271,000</b>  | <b>155,730</b>                  | <b>318,300</b> | <b>0</b>   | <b>0</b>    | <b>0</b>              | <b>0</b>           | <b>0</b>                | <b>3,986,418</b> | 21 |

**TRUCKEE TAHOE AIRPORT DISTRICT  
FISCAL 2013-2014 BUDGET**

|    | AIRSIDE<br>OPERATIONS                          | HANGARS   | OTHER<br>BUS. LEASES                                    | WAREHOUSE | ADMINISTRATION | MAINTENANCE | COMMUNITY<br>OUTREACH | LAND<br>MANAGEMENT | CAPITAL<br>IMPROVEMENTS | TOTAL     |        |    |
|----|--|-----------|---|-----------|----------------|-------------|-----------------------|--------------------|-------------------------|-----------|--------|----|
| 26 | <b>COST OF GOODS SOLD</b>                      |           |   |           |                |             |                       |                    |                         |           | 26     |    |
| 27 |  |           |   |           |                |             |                       |                    |                         |           | 27     |    |
| 28 | Aviation Fuel Cost - 100LL                     | 374,100   |   |           |                |             |                       |                    |                         | 374,100   | 28     |    |
| 29 | Jet Fuel and Prist Cost                        | 892,930   |   |           |                |             |                       |                    |                         | 892,930   | 29     |    |
| 30 | Oil & Lubricant Cost                           | 900       |   |           |                |             |                       |                    |                         | 900       | 30     |    |
| 31 | Merchandise Purchases                          | 1,500     |   |           |                |             |                       |                    |                         | 1,500     | 31     |    |
| 32 | Inventory Shrinkage                            | 14,541    | Estimate 1.5% of gallons sold for 100LL and 1% for JetA |           |                |             |                       |                    |                         |           | 14,541 | 32 |
| 33 |  |           |   |           |                |             |                       |                    |                         |           | 33     |    |
| 34 | <b>TOTAL COST OF GOODS SOLD</b>                | 1,283,972 | 0   | 0         | 0              | 0           | 0                     | 0                  | 0                       | 1,283,972 | 34     |    |
| 35 |  |           |   |           |                |             |                       |                    |                         |           | 35     |    |
| 36 |  |           |   |           |                |             |                       |                    |                         |           | 36     |    |
| 37 | <b>PAYROLL AND EMPLOYEE BENEFITS</b>           |           |   |           |                |             |                       |                    |                         |           | 37     |    |
| 38 |  |           |   |           |                |             |                       |                    |                         |           | 38     |    |
| 39 | Salaries & Wages                               | 358,809   | 69,577  | 28,905    | 28,905         | 296,464     | 184,326               | 173,913            | 12,559                  | 1,153,458 | 39     |    |
| 40 | Overtime                                       | 3,644     | 641   | 87        | 87             | 2,953       | 1,484                 | 2,304              |                         | 11,200    | 40     |    |
| 41 | Other Pay                                      | 5,940     | 1,260   | 540       | 540            | 4,140       | 3,240                 | 2,160              | 180                     | 18,000    | 41     |    |
| 42 | Vacation, Sick, and Holiday Pay (15%)          | 63,319    | 12,278  | 5,101     | 5,101          | 52,317      | 32,528                | 30,691             | 2,216                   | 203,551   | 42     |    |
| 43 |  |           |   |           |                |             |                       |                    |                         |           | 43     |    |
| 44 | <b>TOTAL SALARIES &amp; WAGES</b>              | 431,712   | 83,756  | 34,633    | 34,633         | 355,874     | 221,578               | 209,068            | 14,955                  | 1,386,210 | 44     |    |
| 45 |  |           |   |           |                |             |                       |                    |                         |           | 45     |    |
| 46 | PERS Total Contributions                       | 102,795   | 19,959  | 8,296     | 8,296          | 84,750      | 52,853                | 49,652             | 3,591                   | 330,191   | 46     |    |
| 47 | PERS Employee Contributions                    | (34,245)  | (6,649)   | (2,764)   | (2,764)        | (28,234)    | (17,608)              | (16,541)           | (1,196)                 | (110,002) | 47     |    |
| 48 | Medicare Expense                               | 6,260     | 1,214   | 502       | 502            | 5,269       | 3,213                 | 3,137              | 218                     | 20,315    | 48     |    |
| 49 | FICA Expense - Temporary Employees             | 250       | 125   | 25        | 25             | 500         | 40                    | 446                |                         | 1,411     | 49     |    |
| 50 | Employee Benefit Insurance                     | 132,283   | 24,224  | 8,737     | 8,737          | 98,973      | 67,181                | 59,323             | 3,392                   | 402,850   | 50     |    |
| 51 | Workers' Compensation Insurance                | 29,165    | 2,619   | 1,629     | 1,629          | 13,307      | 15,577                | 8,163              | 963                     | 73,052    | 51     |    |
| 52 | State Unemployment                             | 5,000     |   |           |                |             | 5,000                 |                    |                         | 10,000    | 52     |    |
| 53 | Training and Education (includes travel costs) | 9,850     |   |           |                | 17,900      | 7,550                 | 12,700             |                         | 48,000    | 53     |    |
| 54 | Other Employee Benefits                        | 4,457     |   |           |                | 9,077       | 5,610                 | 1,406              |                         | 20,550    | 54     |    |
| 55 |  |           |   |           |                |             |                       |                    |                         |           | 55     |    |
| 56 | <b>TOTAL PAYROLL AND BENEFITS</b>              | 687,525   | 125,247   | 51,059    | 51,059         | 557,416     | 360,994               | 327,352            | 21,923                  | 2,182,577 | 56     |    |
| 57 |  |           |   |           |                |             |                       |                    |                         |           | 57     |    |
| 58 | <b>GROSS PROFIT (LOSS)</b>                     | 269,892   | 1,145,752   | 104,671   | 267,241        | (557,416)   | (360,994)             | (327,352)          | (21,923)                | 519,869   | 58     |    |



**TRUCKEE TAHOE AIRPORT DISTRICT  
FISCAL 2013-2014 BUDGET**

|     | AIRSIDE<br>OPERATIONS                                  | HANGARS         | OTHER<br>BUS. LEASES | WAREHOUSE     | ADMINISTRATION | MAINTENANCE        | COMMUNITY<br>OUTREACH | LAND<br>MANAGEMENT | CAPITAL<br>IMPROVEMENTS | TOTAL    |                    |     |
|-----|--|-----------------|----------------------|---------------|----------------|--------------------|-----------------------|--------------------|-------------------------|----------|--------------------|-----|
| 60  | <b>OPERATING, GENERAL, AND ADMINISTRATIVE EXPENSES</b> |                 |                      |               |                |                    |                       |                    |                         |          |                    | 60  |
| 61  |  |                 |                      |               |                |                    |                       |                    |                         |          |                    | 61  |
| 62  | <b>ACAT: See note A below</b>                          |                 |                      |               |                |                    |                       |                    |                         |          |                    | 62  |
| 63  | Meetings   |                 |                      |               |                |                    | 15,800                |                    |                         | 15,800   |                    | 63  |
| 64  | Professional Services                                  | 1,400           |                      |               |                |                    | 12,600                |                    |                         | 14,000   |                    | 64  |
| 65  | Projects   | 9,740           |                      |               |                |                    | 94,960                | A                  |                         | 104,700  |                    | 65  |
| 66  | Training and Education                                 |                 |                      |               |                |                    | 13,500                |                    |                         | 13,500   |                    | 66  |
| 67  | Access Control / Security                              | 1,500           |                      |               |                |                    |                       | 500                |                         | 2,000    |                    | 67  |
| 68  | Accidents and Damage                                   | 500             | 500                  |               | 500            | 500                |                       |                    |                         | 2,000    |                    | 68  |
| 69  | Air Show   |                 |                      |               |                |                    | 130,000               |                    |                         | 130,000  |                    | 69  |
| 70  | Annoyance Reduction Programs (Includes Fly QT Program) |                 |                      |               |                |                    | 128,000               |                    |                         | 128,000  |                    | 70  |
| 71  | Aviation Safety Initiatives                            | 20,000          |                      |               | 5,000          |                    |                       |                    |                         | 25,000   |                    | 71  |
| 72  | Cash Over/Short  | 100             |                      |               |                |                    |                       |                    |                         | 100      |                    | 72  |
| 73  | Communications - Phone/Radio/Internet                  | 10,500          | 500                  |               | 29,500         | 7,000              | 500                   |                    |                         | 48,000   |                    | 73  |
| 74  | Conventions & Conferences                              |                 |                      |               | 20,000         |                    | 10,000                |                    |                         | 30,000   |                    | 74  |
| 75  | County Support - Tax Collection Fees                   |                 |                      |               | 95,000         |                    |                       |                    |                         | 95,000   |                    | 75  |
| 76  | Credit Card Processing Fees                            | 67,242          | 21,056               |               |                |                    |                       |                    |                         | 88,298   |                    | 76  |
| 77  | Directors' Fees & Board Meeting Expenses               |                 |                      |               | 20,000         |                    | 20,000                |                    |                         | 40,000   |                    | 77  |
| 78  | Directors' Medical Insurance                           |                 |                      |               | 76,000         |                    |                       |                    |                         | 76,000   |                    | 78  |
| 79  | Dues & Subscriptions                                   | 4,500           |                      |               | 10,400         | 2,500              | 1,000                 |                    |                         | 18,400   |                    | 79  |
| 80  | Employee Relations Activities                          | 3,000           | 400                  |               | 3,600          | 3,000              | 1,500                 |                    |                         | 11,500   |                    | 80  |
| 81  | Employment Expenses                                    | 1,250           |                      |               | 1,250          | 1,000              |                       |                    |                         | 3,500    |                    | 81  |
| 82  | Equipment Rental                                       |                 |                      |               | 15,100         |                    |                       |                    |                         | 15,100   |                    | 82  |
| 83  | Geographic Information System                          | 6,000           |                      |               | 15,000         | 8,000              | 8,000                 |                    |                         | 37,000   |                    | 83  |
| 84  | Homebasing Incentive                                   | 500             | 85,500               |               |                |                    |                       |                    |                         | 86,000   |                    | 84  |
| 85  | Insurance  | 11,200          | 25,600               | 1,600         | 3,200          | 32,000             | 6,400                 |                    |                         | 80,000   |                    | 85  |
| 86  | Library and Reference Materials                        | 1,000           |                      |               | 500            |                    |                       |                    |                         | 1,500    |                    | 86  |
| 87  | Office Equipment - R & M & Purchase                    | 2,000           | 500                  |               | 28,000         | 2,500              | 7,500                 |                    |                         | 40,500   |                    | 87  |
| 88  | Office Supplies  | 4,000           | 2,000                |               | 11,000         | 1,000              |                       |                    |                         | 18,000   |                    | 88  |
| 89  | Operating Supplies/ Small Tools                        | 6,500           | 500                  | 250           | 250            | 4,500              | 9,500                 |                    |                         | 21,500   |                    | 89  |
| 90  | Operating Supplies - Shop towels, laundry              |                 |                      |               |                | 4,000              |                       |                    |                         | 4,000    |                    | 90  |
| 91  | Operations Monitoring                                  | 25,000          |                      |               | 25,000         |                    | 191,488               |                    |                         | 241,488  |                    | 91  |
| 92  | Outreach Program:                                      |                 |                      |               |                |                    |                       |                    |                         |          |                    | 92  |
| 93  | Consultant   | 5,000           | 3,000                |               | 6,000          |                    | 10,000                |                    |                         | 24,000   |                    | 93  |
| 94  | Internet, Print, Broadcast and Direct Mail             | 10,000          | 1,000                |               | 9,250          |                    | 34,000                |                    |                         | 54,250   |                    | 94  |
| 95  | Events and Programs                                    |                 |                      |               |                |                    | 18,250                |                    |                         | 18,250   |                    | 95  |
| 96  | Sponsorships   |                 |                      |               |                |                    | 25,000                |                    |                         | 25,000   |                    | 96  |
| 97  | Promotional Items                                      |                 |                      |               |                |                    | 14,900                |                    |                         | 14,900   |                    | 97  |
| 98  | Pilot Outreach (includes EAA payment in-kind)          |                 |                      |               |                |                    | 13,650                |                    |                         | 13,650   |                    | 98  |
| 99  | Website  | 30,000          | 5,000                |               | 15,000         |                    | 10,000                |                    |                         | 60,000   |                    | 99  |
| 100 | Permits, Licenses, & Fees (Includes LAFCO fees)        | 2,500           |                      |               | 33,100         | 2,700              |                       |                    |                         | 38,300   |                    | 100 |
| 101 | Postage, Freight, and Delivery                         | 100             | 1,200                |               | 2,200          | 500                |                       |                    |                         | 4,000    |                    | 101 |
| 102 | Printing & Copying                                     | 1,000           |                      |               | 3,000          |                    | 1,000                 |                    |                         | 5,000    |                    | 102 |
| 103 | Professional Services:                                 |                 |                      |               |                |                    |                       |                    |                         |          |                    | 103 |
| 104 | Accounting & Auditing                                  |                 |                      |               | 22,000         |                    |                       |                    |                         | 22,000   |                    | 104 |
| 105 | Legal  |                 |                      |               | 70,000         |                    | 10,000                |                    |                         | 80,000   |                    | 105 |
| 106 | Computer Support / Network Administration              | 9,000           | 12,000               |               | 38,000         |                    | 2,500                 |                    |                         | 61,500   |                    | 106 |
| 107 | Other Professional Fees                                | 80,000          | 7,500                | 7,500         | 7,500          | 39,500             | 30,000                | 85,000             | 22,000                  | 279,000  |                    | 107 |
| 108 | Engineering  | 5,000           | 1,000                |               | 13,000         | 42,429             |                       |                    |                         | 61,429   |                    | 108 |
| 109 | Fiscal Analyst - Sustainability Evaluation             | 8,000           | 3,000                | 2,000         | 2,000          | 25,000             |                       | 5,000              |                         | 45,000   |                    | 109 |
| 110 | Travel & Business Meals Expense (Local)                | 200             |                      |               | 3,000          |                    |                       | 300                |                         | 3,500    |                    | 110 |
| 111 | Utilities:   |                 |                      |               |                |                    |                       |                    |                         |          |                    | 111 |
| 112 | Electricity  | 34,500          | 67,500               | 4,500         | 6,000          | 15,000             | 16,500                | 6,000              |                         | 150,000  |                    | 112 |
| 113 | Gas  | 2,750           | 250                  | 3,250         | 250            | 4,250              | 9,250                 | 2,000              |                         | 22,000   |                    | 113 |
| 114 | Water & Sewer  | 2,000           |                      |               |                | 10,000             | 1,000                 | 2,000              |                         | 15,000   |                    | 114 |
| 115 | Garbage  | 3,000           | 12,000               |               |                | 3,000              | 2,000                 | 500                |                         | 20,500   |                    | 115 |
| 116 | Fire Monitoring Service                                |                 | 4,000                |               | 400            | 2,200              | 900                   |                    |                         | 7,500    |                    | 116 |
| 117 | Other (Income) and Expense                             |                 |                      |               |                | 2,000              |                       |                    |                         | 2,000    |                    | 117 |
| 118 |  |                 |                      |               |                |                    |                       |                    |                         |          |                    | 118 |
| 119 | <b>TOTAL OPERATING, G &amp; A EXP</b>                  | <b>368,982</b>  | <b>254,006</b>       | <b>19,100</b> | <b>19,600</b>  | <b>707,850</b>     | <b>150,679</b>        | <b>874,948</b>     | <b>22,500</b>           | <b>0</b> | <b>2,417,665</b>   | 119 |
| 120 |  |                 |                      |               |                |                    |                       |                    |                         |          |                    | 120 |
| 121 | <b>NET CASH TO HERE</b>                                | <b>(99,090)</b> | <b>891,746</b>       | <b>85,571</b> | <b>247,641</b> | <b>(1,265,266)</b> | <b>(511,673)</b>      | <b>(1,202,300)</b> | <b>(44,423)</b>         | <b>0</b> | <b>(1,897,796)</b> | 121 |

A The ACAT budget was prepared by the ACAT. The Projects budget contains \$18,700 to fund new projects: expenses in this category would be subject to Board approval before any funds are expended.

**TRUCKEE TAHOE AIRPORT DISTRICT  
FISCAL 2013-2014 BUDGET**

|     | AIRSIDE<br>OPERATIONS   | HANGARS            | OTHER<br>BUS. LEASES | WAREHOUSE       | ADMINISTRATION | MAINTENANCE        | COMMUNITY<br>OUTREACH | LAND<br>MANAGEMENT | CAPITAL<br>IMPROVEMENTS | TOTAL            |                    |     |
|-----|---|--------------------|----------------------|-----------------|----------------|--------------------|-----------------------|--------------------|-------------------------|------------------|--------------------|-----|
| 122 | <b>REPAIRS AND MAINTENANCE</b>                                      |                    |                      |                 |                |                    |                       |                    |                         |                  |                    | 122 |
| 123 |   |                    |                      |                 |                |                    |                       |                    |                         |                  | 123                |     |
| 124 | Vehicles Expense (includes insurance \$7,200)                       | 16,300             |                      |                 |                | 16,300             |                       |                    |                         | 32,600           | 124                |     |
| 125 | Equipment Expense   | 37,250             |                      |                 |                | 48,000             |                       |                    |                         | 85,250           | 125                |     |
| 126 | Airfield Equipment, Lights and Signs                                | 96,000             |                      |                 |                |                    |                       |                    |                         | 96,000           | 126                |     |
| 127 | Aviation Safety Related Equipment                                   | 5,000              |                      |                 |                |                    |                       |                    |                         | 5,000            | 127                |     |
| 128 | R & M - Pavement Maintenance & Cracksealing                         | 730,750            |                      |                 |                |                    |                       |                    |                         | 730,750          | 128                |     |
| 129 | Anticipated Grant Funding for Eligible Pavement Maintenance         | 0                  |                      |                 |                |                    |                       |                    |                         | 0                | 129                |     |
| 130 |   |                    |                      |                 |                |                    |                       |                    |                         |                  | 130                |     |
| 131 | Repair and Maintenance - Facilities                                 | 13,000             | 307,420              | 100,860         | 54,500         | 53,800             | 21,600                |                    |                         | 551,180          | 131                |     |
| 132 | Hazardous Material & Waste Disposal                                 | 6,000              | 500                  |                 |                | 7,500              |                       |                    |                         | 14,000           | 132                |     |
| 133 | Land Management   | 35,000             |                      |                 |                |                    |                       | 266,800            |                         | 301,800          | 133                |     |
| 134 |   |                    |                      |                 |                |                    |                       |                    |                         |                  | 134                |     |
| 135 | <b>TOTAL REPAIRS &amp; MAINTENANCE</b>                              | <b>939,300</b>     | <b>307,920</b>       | <b>100,860</b>  | <b>54,500</b>  | <b>53,800</b>      | <b>0</b>              | <b>266,800</b>     | <b>0</b>                | <b>1,816,580</b> | 135                |     |
| 136 |   |                    |                      |                 |                |                    |                       |                    |                         |                  | 136                |     |
| 137 |   |                    |                      |                 |                |                    |                       |                    |                         |                  | 137                |     |
| 138 |   |                    |                      |                 |                |                    |                       |                    |                         |                  | 138                |     |
| 139 | <b>NET CASH FLOW FROM OPERATIONS</b>                                | <b>(1,038,390)</b> | <b>583,826</b>       | <b>(15,289)</b> | <b>193,141</b> | <b>(1,319,066)</b> | <b>(605,073)</b>      | <b>(1,202,300)</b> | <b>(311,223)</b>        | <b>0</b>         | <b>(3,714,376)</b> | 139 |
| 140 |   |                    |                      |                 |                |                    |                       |                    |                         |                  | 140                |     |
| 141 |   |                    |                      |                 |                |                    |                       |                    |                         |                  | 141                |     |
| 142 |   |                    |                      |                 |                |                    |                       |                    |                         |                  | 142                |     |
| 143 |   |                    |                      |                 |                |                    |                       |                    |                         |                  | 143                |     |
| 144 |   |                    |                      |                 |                |                    |                       |                    |                         |                  | 144                |     |
| 145 |   |                    |                      |                 |                |                    |                       |                    |                         |                  | 145                |     |
| 146 |   |                    |                      |                 |                |                    |                       |                    |                         |                  | 146                |     |
| 147 |   |                    |                      |                 |                |                    |                       |                    |                         |                  | 147                |     |
| 148 |   |                    |                      |                 |                |                    |                       |                    |                         |                  | 148                |     |
| 149 |   |                    |                      |                 |                |                    |                       |                    |                         |                  | 149                |     |
| 150 |   |                    |                      |                 |                |                    |                       |                    |                         |                  | 150                |     |
| 151 | <b>OTHER INCOME AND EXPENSE</b>                                     |                    |                      |                 |                |                    |                       |                    |                         |                  | 151                |     |
| 152 |   |                    |                      |                 |                |                    |                       |                    |                         |                  | 152                |     |
| 153 | Interest Income   |                    |                      |                 |                | 30,000             |                       |                    |                         | 30,000           | 153                |     |
| 154 | Receipt of Long-Term Receivable from Joerger Family                 |                    |                      |                 |                |                    |                       |                    |                         | 0                | 154                |     |
| 155 | Operating Grants  |                    |                      |                 |                |                    |                       |                    |                         | 0                | 155                |     |
| 156 |   |                    |                      |                 |                |                    |                       |                    |                         |                  | 156                |     |
| 157 | <b>TOTAL OTHER INCOME AND EXPENSE</b>                               | <b>0</b>           | <b>0</b>             | <b>0</b>        | <b>0</b>       | <b>30,000</b>      | <b>0</b>              | <b>0</b>           | <b>0</b>                | <b>30,000</b>    | 157                |     |
| 158 |   |                    |                      |                 |                |                    |                       |                    |                         |                  | 158                |     |
| 159 | <b>NET CASH FLOW BEFORE CAPITAL EXPENDITURES AND PROPERTY TAXES</b> |                    |                      |                 |                |                    |                       |                    |                         |                  | 159                |     |
| 160 |   | <b>(1,038,390)</b> | <b>583,826</b>       | <b>(15,289)</b> | <b>193,141</b> | <b>(1,289,066)</b> | <b>(605,073)</b>      | <b>(1,202,300)</b> | <b>(311,223)</b>        | <b>0</b>         | <b>(3,684,376)</b> | 160 |

13

Net Cash Flow from Operations, excluding Community Outreach and Land Management  
Related Percentage of Property Taxes

(\$2,200,851)  
-50.5%

Related Percentage of Property Taxes to Fund Pavement Work (included above)  
Related Percentage of Property Taxes to fund Facilities Work per Plan (included above)

-16.8%  
-11.0%

Net Cash Flow Related to Community Outreach  
Related Percentage of Property Taxes

(\$1,202,300)  
-27.6%

Related Percentage of Property Taxes

0.7%

**TRUCKEE TAHOE AIRPORT DISTRICT  
FISCAL 2013-2014 BUDGET**

|     | AIRSIDE<br>OPERATIONS   | HANGARS | OTHER<br>BUS. LEASES | WAREHOUSE | ADMINISTRATION | MAINTENANCE | COMMUNITY<br>OUTREACH | LAND<br>MANAGEMENT | CAPITAL<br>IMPROVEMENTS  | TOTAL       |             |         |           |           |             |           |             |           |     |
|-----|---|---------|----------------------|-----------|----------------|-------------|-----------------------|--------------------|--|-------------|-------------|---------|-----------|-----------|-------------|-----------|-------------|-----------|-----|
| 163 | <b>CAPITAL EXPENDITURES FOR FY 2013-2014</b>                                    |         |                      |           |                |             |                       |                    |  |             |             | 163     |           |           |             |           |             |           |     |
| 164 | Amounts designated by a ◀ require Board Approval prior to obligating any funds. |         |                      |           |                |             |                       |                    |  |             |             | 164     |           |           |             |           |             |           |     |
| 165 | <b>FAA GRANT ELIGIBLE PROJECTS/ITEMS</b>  |         |                      |           |                |             |                       |                    |  |             |             | 165     |           |           |             |           |             |           |     |
| 166 |   |         |                      |           |                |             |                       |                    | (430,400)  | (430,400)   | 166         |         |           |           |             |           |             |           |     |
| 167 |   |         |                      |           |                |             |                       |                    |  |             | 167         |         |           |           |             |           |             |           |     |
| 168 |   |         |                      |           |                |             |                       |                    |  |             | 168         |         |           |           |             |           |             |           |     |
| 169 |   |         |                      |           |                |             |                       |                    |  |             | 169         |         |           |           |             |           |             |           |     |
| 170 |   |         |                      |           |                |             |                       |                    |  |             | 170         |         |           |           |             |           |             |           |     |
| 171 |   |         |                      |           |                |             |                       |                    |  |             | 171         |         |           |           |             |           |             |           |     |
| 172 |   |         |                      |           |                |             |                       |                    | (430,400)  | (430,400)   | 172         |         |           |           |             |           |             |           |     |
| 173 |   |         |                      |           |                |             |                       |                    |  |             | 173         |         |           |           |             |           |             |           |     |
| 174 |   |         |                      |           |                |             |                       |                    | 387,360  | 387,360     | 174         |         |           |           |             |           |             |           |     |
| 175 |   |         |                      |           |                |             |                       |                    |  |             | 175         |         |           |           |             |           |             |           |     |
| 176 |   |         |                      |           |                |             |                       |                    | (43,040)   | (43,040)    | 176         |         |           |           |             |           |             |           |     |
| 177 |   |         |                      |           |                |             |                       |                    | Grant Eligible Projects As a Percentage of Property Tax Revenues |             | -1.0%       | 177     |           |           |             |           |             |           |     |
| 178 | <b>OTHER 2013 - 2014 PROJECTS</b>   |         |                      |           |                |             |                       |                    |  |             |             | 178     |           |           |             |           |             |           |     |
| 179 |   |         |                      |           |                |             |                       |                    | (450,000)  | (450,000)   | ◀ 179       |         |           |           |             |           |             |           |     |
| 180 |   |         |                      |           |                |             |                       |                    | (375,000)  | (375,000)   | ◀ 180       |         |           |           |             |           |             |           |     |
| 181 |   |         |                      |           |                |             |                       |                    | (270,000)  | (270,000)   | 181         |         |           |           |             |           |             |           |     |
| 182 |   |         |                      |           |                |             |                       |                    | (100,000)  | (100,000)   | 182         |         |           |           |             |           |             |           |     |
| 183 |   |         |                      |           |                |             |                       |                    | (80,000)   | (80,000)    | 183         |         |           |           |             |           |             |           |     |
| 184 |   |         |                      |           |                |             |                       |                    | (50,000)   | (50,000)    | 184         |         |           |           |             |           |             |           |     |
| 185 |   |         |                      |           |                |             |                       |                    | (35,000)   | (35,000)    | 185         |         |           |           |             |           |             |           |     |
| 186 |   |         |                      |           |                |             |                       |                    | (30,000)   | (30,000)    | 186         |         |           |           |             |           |             |           |     |
| 187 |   |         |                      |           |                |             |                       |                    | (30,000)   | (30,000)    | 187         |         |           |           |             |           |             |           |     |
| 188 |   |         |                      |           |                |             |                       |                    | (25,000)   | (25,000)    | 188         |         |           |           |             |           |             |           |     |
| 189 |   |         |                      |           |                |             |                       |                    | (25,000)   | (25,000)    | 189         |         |           |           |             |           |             |           |     |
| 190 |   |         |                      |           |                |             |                       |                    |  | 0           | 190         |         |           |           |             |           |             |           |     |
| 191 |   |         |                      |           |                |             |                       |                    | (1,470,000)  | (1,470,000) | 191         |         |           |           |             |           |             |           |     |
| 192 |   |         |                      |           |                |             |                       |                    | Total Other Projects as a Percentage of Property Tax Revenues    |             | -33.7%      | 192     |           |           |             |           |             |           |     |
| 193 | <b>LAND PURCHASES / DEVELOPMENT</b>   |         |                      |           |                |             |                       |                    |  |             |             | 193     |           |           |             |           |             |           |     |
| 194 |   |         |                      |           |                |             |                       |                    | 0  | 0           | ◀ 194       |         |           |           |             |           |             |           |     |
| 195 |   |         |                      |           |                |             |                       |                    | 0  | 0           | 195         |         |           |           |             |           |             |           |     |
| 196 |   |         |                      |           |                |             |                       |                    |  |             | 196         |         |           |           |             |           |             |           |     |
| 197 |   |         |                      |           |                |             |                       |                    |  |             | 197         |         |           |           |             |           |             |           |     |
| 198 |   |         |                      |           |                |             |                       |                    | 0  | (1,900,400) | (1,900,400) | 198     |           |           |             |           |             |           |     |
| 199 |   |         |                      |           |                |             |                       |                    |  |             | 199         |         |           |           |             |           |             |           |     |
| 200 |   |         |                      |           |                |             |                       |                    | 0  | 387,360     | 387,360     | 200     |           |           |             |           |             |           |     |
| 201 |   |         |                      |           |                |             |                       |                    |  |             | 201         |         |           |           |             |           |             |           |     |
| 202 |   |         |                      |           |                |             |                       |                    | 0  | 0           | 0           | 202     |           |           |             |           |             |           |     |
| 203 |   |         |                      |           |                |             |                       |                    |  |             | 203         |         |           |           |             |           |             |           |     |
| 204 | <b>NET CASH FLOW after CAPITAL EXPENDITURES and BEFORE PROPERTY TAXES</b>       |         |                      |           |                |             |                       |                    |  |             |             | 204     |           |           |             |           |             |           |     |
| 205 | (1,038,390)   | 583,826 | (15,289)             | 193,141   | (1,289,066)    | (605,073)   | (1,202,300)           | (311,223)          | (1,513,040)  | (5,197,416) | 205         |         |           |           |             |           |             |           |     |
| 206 |   |         |                      |           |                |             |                       |                    |  |             | 206         |         |           |           |             |           |             |           |     |
| 207 | <b>PROPERTY TAXES</b>   |         |                      |           |                |             |                       |                    |  |             |             | 207     |           |           |             |           |             |           |     |
| 208 |   |         |                      |           |                |             |                       |                    | Net Cash Flow Related to Land Purchase / Management              |             | (311,223)   | 208     |           |           |             |           |             |           |     |
| 209 |   |         |                      |           |                |             |                       |                    | Related Percentage of Property Taxes                             |             | -7.1%       | 209     |           |           |             |           |             |           |     |
| 210 |   |         |                      |           |                |             |                       |                    |  | 1,500,000   | 1,500,000   | 210     |           |           |             |           |             |           |     |
| 211 |   |         |                      |           |                |             |                       |                    |  | 2,860,000   | 2,860,000   | 211     |           |           |             |           |             |           |     |
| 212 |   |         |                      |           |                |             |                       |                    |  | 4,360,000   | 4,360,000   | 212     |           |           |             |           |             |           |     |
| 213 |   |         |                      |           |                |             |                       |                    |  |             | 213         |         |           |           |             |           |             |           |     |
| 214 |   |         |                      |           |                |             |                       |                    | (1,038,390)  | 583,826     | (15,289)    | 193,141 | 3,070,934 | (605,073) | (1,202,300) | (311,223) | (1,513,040) | (837,416) | 214 |
| 215 |   |         |                      |           |                |             |                       |                    | Related Percentage of Property Taxes                             |             | -19.2%      | 215     |           |           |             |           |             |           |     |



| Line #                               | Budget Assumptions   | Fiscal Year 2013-2014 |
|--------------------------------------|--|-----------------------|
| <b>Operating Revenues</b>            |  |                       |
| 1 - 2                                | <i>Aviation Fuel Sales and Jet Fuel Sales</i> – The budget assumes the sale of 3% fewer gallons of 100LL than the District estimates it will sell in FY2013; this reflects the trending of 100LL sales, which have decline 3% in each of the last three fiscal years. The budget assumes the sale of 7% more gallons of JetA than are estimated to be sold in FY2013. The District may begin to sell contract fuel in the upcoming year, and the effect that will have on sales cannot be quantified. The sales prices per gallon used for budgeting purposes are derived by taking the District's purchase price at 8/20/13 and adding on a gross margin of seventy-five cents per gallon for 100LL self-serve, \$1.30 for 100LL full-serve, and \$2.00 per gallon for JetA. Revenues from fuel sold to SASOs (based on quantities in the preceding 12 months) are estimated based on a discount of ten cents per gallon of 100LL sales and fifty cents per gallon on JetA sales. |                       |
| 5                                    | <i>Auto Parking</i> - Budgeted amounts are based on actual results for the period from 7/1/12 - 6/30/13.   |                       |
| 6-7                                  | <i>Tiedowns and Transient Use Fees (TUF)</i> - Revenues from Tiedowns and TUFs are estimated based on activity during the previous twelve month period (adjusting for the runway closure in 2012) using the rates and pricing structure in effect at July 31, 2013.  |                       |
| 9-11                                 | <i>Other Airside Revenues</i> - Budgeted amounts are based on actual revenues for the period from 7/1/12 - 6/30/13 for existing services. Revenues for the ground power unit (which has only been in service since February) were annualized based on existing sales data.   |                       |
| 13                                   | <i>Hangar Rental Income</i> - The Hangar Rental Income line includes monthly hangar rent at the base rate and share fees. Annual pre-payment discounts of \$13,560 are netted out of that total (they are assumed to continue at the current level). Based on current occupancy, a 12% vacancy rate is factored in. Nightly hangar revenues (\$20,000) are also included on this line.   |                       |
| 16                                   | <i>Other Business Leasing</i> - Rents for Red Truck, Sierra Aero, Hertz, Careflight, Soar Truckee and the Experimental Aircraft Association are calculated to increase by a 1.0% CPI adjustment in the month stated in the corresponding lease. No rental revenues have been included for Hangar #2. In the twelve months ended 6/30/13 the District received \$70,995 from Hertz in concession revenues. The current budget includes \$70,000 for Hertz Concessions. EAA revenues are included at \$1,129 per month (pre-CPI), and an offsetting expense is included in Other Public Relations - Community Outreach, as we anticipate payment-in-kind in accordance with their current contract.  |                       |
| 18                                   | <i>Warehouse Revenues</i> - Rents for Clear Capital, Mt. Home Center, Porter's, Wholesale Resort and Porter Simon are included with a 1.0% CPI adjustment in the month stated by their lease.  |                       |
| <b>Cost of Goods Sold</b>            |  |                       |
| 28-29                                | <i>Aviation and Jet Fuel Cost</i> - The number of gallons of fuel that are being budgeted as sales were costed at the purchase price effective 8/20/13.  |                       |
| 32                                   | <i>Inventory Shrinkage</i> is estimated at 1.5% of total cost of the number of gallons of 100LL the District anticipates selling and 1.0% of the cost of the JetA fuel the District is forecasting to sell. The actual rate for October 2012 through July of 2013 was 1.0% for 100LL and 1.0% for Jet A.   |                       |
| <b>Payroll and Employee Benefits</b> |  |                       |
| 39-40                                | <i>Salaries and Wages</i> are budgeted based on full staffing levels, with a vacancy factor included. The exempt and administrative positions are budgeted at 2080 hours per year. The Operations/ Maintenance Technicians are budgeted at 2080 hours plus 88 hours of holiday pay. Seasonal employees (snow removal) are budgeted for a total of 380 hours. The overtime included in the budget was estimated to be the same as the number of hours of overtime incurred over the past twelve months for regular, full-time, hourly employees, adjusted for staffing changes. The cost of living increase approved by the Board of Directors at the August 22, 2013 meeting is included in the budget. Merit increases, which are at the discretion of the General Manager, have been included at an average of 2%. The Director of Finance and Administration position has been budgeted to have a three month overlap as the existing employee transitions out.                 |                       |



| Line # | Budget Assumptions   | Fiscal Year 2013-2014 |
|--------|--|-----------------------|
|        | <b>Payroll and Employee Benefits (continued)</b>   |                       |
| 41     | <i>Other Pay</i> – Includes the following: Cost savings awards (\$2,500), Safety awards (\$2,850), safety officer assignment pay (\$1,500), Aviation Knowledge Certification Program pay (\$5,000), and \$6,150 in performance awards (at General Manager’s discretion).   |                       |
| 42     | <i>Vacation, Sick and Holiday Pay</i> - has been estimated at 15% of total straight-time wages and salaries, consistent with prior year. The actual rate for the first nine months of the 2012-2013 fiscal year was 14%.   |                       |
| 46-54  | <i>Benefits</i> - PERS contributions are based on the contribution rate provided by PERS. The District’s Contribution Rate is currently 15.685%; the estimated rate used for the next PERS fiscal year (7/1/14 - 6/30/15) is 16.6%; however, PERS has stated that rate may due to new actuarial policies. The District’s budget uses a rate of 17% for the period from July 1, 2014 – September 30, 2014. The Employee portion of the contributions remains constant at 8%. The effect of the new (2 <sup>nd</sup> ) tier of pension benefits is not calculated in the budget as it currently only effects two employees. Medicare and FICA expenses are based on current rates. <i>Employee Benefit Insurance</i> is budgeted based on the current medical insurance program with the District self-insuring for a portion of the coverage. The District’s self-insurance payouts have been conservative estimated based on the first year’s experience. The District’s medical premiums are budgeted to increase 12% beginning with the renewal on August 1, 2014. The dental and vision premiums are budgeted to increase by 7% at the time of the policy renewal. The amount shown as the cost of <i>Employee Benefit Insurance</i> is net of the 7% employees contribute toward the insurance. The District’s Workers’ Comp Insurance experience factor has increased from 103% to 119%. <i>Training and Education</i> costs are budgeted at \$48,000 to reflect the Aviation Knowledge Certification Program, the general manager’s aviation stipend, employee flight currency, and other employee training opportunities. <i>Other Employee Benefits</i> include the General Manager’s car allowance of \$500/month, cell phone allowances, uniform allowances, plus insulated coveralls, rain gear, jackets and other safety gear as needed. |                       |
|        | <b>Operating, General and Administrative Expenses</b><br>The majority of the Operating, General and Administrative Expenses were estimated based on the results of the previous twelve months. Other significant circumstances which were taken into consideration in the budgeting process are noted below.   |                       |
| 62-66  | <i>ACAT</i> - ACAT’s budget was generated by the team.   |                       |
| 69     | <i>Air Show</i> - Based on the current estimate from the Air Fair Committee for next year’s event.   |                       |
| 70     | <i>Annoyance Reduction Programs</i> - The expense of the Signatory Incentive - Fly QT Program is included here. Other noise abatement expenses are budgeted to cover signage, printing, meetings or other outlays not connected to ACAT.   |                       |
| 71     | <i>Aviation Safety Initiatives</i> – Provides funding for two fire fighters to attend ARFF training and other aviation safety programs identified through the year. This also provides funding for an aviation safety quarterly meeting series.  |                       |
| 73     | <i>Communications</i> – This line item includes phone service/equipment and internet access. Includes \$5,000 for an additional repeater for the maintenance radio frequency.  |                       |
| 74     | <i>Conventions and Conferences</i> - Attendance is anticipated at the Special District Institute conferences, ICAS, AAAE events, the UC Davis Eco-Aerovision Conference, FAA and CSDA events.  |                       |
| 75     | <i>County Support</i> - Estimated at 2.09% of property taxes, based on prior year actuals.   |                       |
| 76     | <i>Credit Card Processing Fee</i> - Estimated at 3% of Total Airside Operations Revenues (prior 6 month total was 2.7% of corresponding revenues). Fees for hangar rental payments were estimated based on 62% of hangar payments being made by credit card at 3.2% - rate is higher as cards are not swiped.  |                       |
| 77     | <i>Director’s Fees and Board Meeting Expenses</i> - Budgeted for 15 meetings at \$800 each and one offsite meetings at \$3,000. Also included are \$1,800 to cover technology related expenses. The expenses anticipated related to the broadcasting of the Board meetings (\$20,000) has been included in the Community Outreach category.  |                       |





| Line # | Budget Assumptions  | Fiscal Year 2013-2014 |
|--------|---|-----------------------|
|        | <b>Operating, General and Administrative Expenses (continued)</b>   |                       |
| 78     | <i>Directors' Medical Insurance</i> - has been budgeted based on the Directors' current policies with a 15% premium increase factored in.   |                       |
| 83     | <i>Geographic Information System</i> - The GIS is used to assist pilot and community education, detail airfield history, and in the development and implementation of an Open Space Acquisition Plan. GIS is also integral in the Flight Tracking System capabilities and maintaining the District's infrastructure – the utilities plan will be represented in the GIS.  |                       |
| 84     | <i>Homebasing Incentive</i> - Based on the Signatory Incentive Election Forms currently on file for hangar tenants. An additional \$500 has been included to cover possible participation by annual tie-down customers.   |                       |
| 85     | <i>Insurance</i> - Insurance premiums were budgeted based on the current policies with an estimated increase of 15% for liability coverage and 10% for property coverage. Current premiums: Property - \$45,642, Liability \$13,800, and Elected Officials - \$15,701.  |                       |
| 87     | <i>Office Equipment</i> - Budget includes amount to purchase IT equipment (\$24,500) and other office equipment (\$5,000) as required for operations and in accordance with policy. In addition, \$10,000 has been budgeted to setup a backup server location in the maintenance building.  |                       |
| 89     | <i>Operating Supplies / Small Tools</i> – Costs related to ongoing operations – which vary by department to include such items as tiedown rope and chocks for Airside Operations, software for the Administrative Department and offset wrenches for Maintenance.   |                       |
| 91     | <i>Operations Monitoring</i> – Includes the WASP monitoring fee of \$18,000 and an additional \$3,000 for battery replacement. The recurring maintenance fees for the Flight Tracking System and the site leases (\$15,500) are included here as well as \$20,000 for maintenance, and \$2,500 for support services. The recurring maintenance fees total \$118,000 and include Volans, NavAid and ITT. Additionally, \$40,000 is budgeted for the FAA Facility Transmitting Authorization process. The \$25,000 in the Administrative Department column is related to potential costs for Air Traffic Control (ATC) certification and testing of the flight tracking system. If successful, this would permit the integration of our flight tracking data with ATC systems (Oakland Center and NorCal Approach).     |                       |
| 92-99  | <i>Outreach Program</i> - The total is \$210,050 for the various elements of the Outreach Program. Line 93 "Consultant" represents fees for outside services. Line 94, "Internet, Print, Broadcast and Direct Mail" includes \$12,000 for radio outreach, \$6,000 for print ads and \$30,000 for the newsletters. The "Events and Programs" line includes various outreach meetings, the community bike program, and the Santa Fly-In. Sponsorships are contributions to various local events/agencies as determined by policy – the amount budgeted is \$25,000, which includes \$7,500 for Excellence in Education grants. The "Promotional Items" line includes funds for signage, handouts, gliders, etc. Line 98, "Pilot Outreach," includes the potential expense for the in-kind payment from EAA of \$13,650. |                       |
| 100    | <i>Permits, Licenses and Fees</i> – Included here are mandated fees for inspections and environmental monitoring, LAFCO expenses, fees paid to Paychex for the time tracking system, payroll processing and human resource administration.  |                       |
| 104    | <i>Accounting and Audit</i> - Expenses are budgeted based on the Engagement Letter with the auditor.  |                       |
| 105    | <i>Legal</i> - Legal expenses were estimated based on the activity in the previous twelve months (\$51,450), with an increase related to possible costs on the land lease issue. A request for proposals for District Counsel is being issued, and hourly rates could increase. FY 2014 legal fees will be budgeted to increase over the prior year actual experience. The legal expense in the Community Outreach Dept. is for specific aviation law support.  |                       |
| 106    | <i>Computer Support/Network Administration</i> - The amount budgeted includes software support and maintenance contracts. Estimates of the annual maintenance costs by workstation were made by district staff to include monitoring of the District's IT network, backup services and data maintenance. There are \$18,000 budgeted for an IT Content Management System and \$8,000 budgeted for penetration testing and internal threat assessment.   |                       |





| Line #  | Budget Assumptions   | Fiscal Year 2013-2014 |
|---------|--|-----------------------|
|         | <b>Operating, General and Administrative Expenses (continued)</b>  |                       |
| 107     | <i>Other Professional Fees</i> - The amount budgeted can be detailed as follows: \$150,000 for the Airport Master Plan, \$30,000 for consulting costs related to the creation of a capital facilities plan for utilities, \$85,000 for aviation consulting related to non-ACAT issues such as airspace and safety, \$7,000 related to land appraisals, \$5,000 for an Art Coordinator and \$2,000 for consultation related to employment issues.   |                       |
| 108     | <i>Engineering</i> - Engineering fees are based on the level of service anticipated, including the Facility Maintenance Plan work. These are fees not attributable to capitalized projects.  |                       |
| 109     | <i>Fiscal Analyst – Sustainability Evaluation</i> – Funds budgeted to provide resources for Staff and Board to analyze fiscal and operational sustainability of programs, projects and initiatives – such as the multi-use hangar project or a rules and regs/minimum standards study.   |                       |
| 111-116 | <i>Utilities</i> – The utility costs for the admin building are based on experiences. The electrical and gas utility costs related to the admin building are allocated to Operations, Administration and Community Outreach Departments.   |                       |
|         | <b>Repair and Maintenance Expenses</b>   |                       |
| 124-125 | <i>Vehicle and Equipment Expense</i> - The previous twelve month expenses were calculated and then adjusted for expected expenses related to: refurbishment of the old JetA truck, replacement of a seal on the new JetA truck, purchase of a portable tug for aircraft, funds for replacement/repair of snow removal equipment cutting edges, and the purchase of a new snow blower. The vehicle expense line includes auto insurance (anticipated to increase slightly due to the budgeted purchase of a new vehicles) and the unleaded fuel used by District vehicles. The Equipment line includes the expense for diesel fuel for equipment - including snow removal equipment, in addition to the repair and maintenance of the District's equipment. |                       |
| 126     | <i>Airfield Equipment, Lights and Signs</i> - Costs of the fuel farm, self-serve station, airfield lights, signs and navigation aids are included here. The Facilities Maintenance Plan calls for \$30,000 in work on the fuel farm and \$35,000 for the fuel island. While we are budgeting in accordance with the Plan, Staff will investigate the requirements and ensure the needs are met at the most reasonable expense to the District. Alder Hill Beacon cleanup is budgeted at \$10,000.  |                       |
| 127     | <i>Safety Related Equipment</i> – The budget includes \$3,000 to provide some type of heating to hangar A09 and \$2,000 for other projects which may develop.  |                       |
| 128     | <i>Repair and Maintenance - Pavement Maintenance and Cracksealing</i> - Includes \$695,750 for pavement maintenance. Also included is \$20,000 for crack filling/repair including supplies for work performed by District personnel and \$15,000 for an update to the Pavement Management Plan (PMP). The updated PMP will detail the work to be completed in the summer of 2014. If the projects are determined to be capitalizable, they will be included as fixed assets and not expensed.  |                       |
| 129     | <i>Anticipated Grant Funding for Airfield Pavement Maintenance</i> - The District is not anticipating any FAA or Caltrans funding of pavement maintenance projects.  |                       |
| 131     | <i>Repair and Maintenance Expenses</i> – The Repair and Maintenance Expenses for the facilities were based on the Facilities Maintenance Plan plus specific projects noted by Staff. Of the total amount budgeted (\$528,180), projects identified by the Plan represent \$399,430 of the total. The cost of janitorial service for the admin building is also included at \$24,000.   |                       |
| 133     | <i>Land Management</i> - Includes funding for the projects listed in the Forest Management Plan (\$166,800), plus \$80,000 in road repairs. Also included is \$10,000 for a Truckee River Watershed Council partnership contribution for parcel mitigation on the Martis Creek Estates and Ponderosa Golf Course parcels. The \$35,000 in Airside is related to the obstruction project.   |                       |
|         | <b>Other Income and Expense</b>  |                       |
| 153     | <i>Interest</i> - Interest on our LAIF account was estimated based on the July 2013 balance being adjusted for anticipated cash flow related to property tax payments. The interest rate used was 0.25% - current rate at LAIF. Also included is the interest earned by the certificates of deposit held by the District.  |                       |
| 154     | <i>Receipt of Long-term Receivable from the Joerger Family</i> – Note that no funds are anticipated being received at this time. The anticipated payment date is now July 1, 2016.   |                       |



| Line #  | Budget Assumptions   | Fiscal Year 2013-2014 |
|---------|--|-----------------------|
|         | <b>Capital Expenditures</b>  |                       |
| 165-166 | <i>FAA Grant Eligible Projects</i> – The Plow Truck (model year 1990) replacement is on the ACIP in 2014, and Staff hopes that by having the specs completed and the project ready to go the District can receive FAA funding in the current fiscal year.  |                       |
| 174     | <i>Grant Funding</i> is estimated at 90% of project costs.   |                       |
| 178-191 | <i>Other Capital Projects</i> - Projects included here are based on staff input, evaluation of asset condition and the equipment replacement schedule. Note that the AWOS is included here as the project will not be competed in fiscal year 2012-2013. The design and permitting for the multipurpose hangar have been included; it is assumed that the construction would occur in the next fiscal year.  |                       |
|         | <b>Land Purchases / Development</b>  |                       |
| 193-194 | <i>Allocation for land purchase/development</i> – No amount has been budgeted for FY2014; there are \$2,750,000 designated in Unrestricted Net Assets for land acquisitions.   |                       |
|         | <b>Property Taxes</b>  |                       |
| 209-212 | <i>Property Taxes</i> - The estimates for the current property tax year (7/1/13 - 6/30/14) were based on the assessed valuations received from the counties and historical percentages. The valuation of the property in both counties increased slightly (an overall increase of 2.85%). Based on historical tax receipt rates (ratio of revenues to valuation), the District will budget property tax revenues to increase by 1% for Placer County and 0.5% for Nevada County from actual receipts in the previous tax year – those estimations include a reserve of 1.0%. |                       |

# TRUCKEE TAHOE AIRPORT DISTRICT

## DETAIL OF CASH CARRYFORWARD FISCAL 2006-2007 THROUGH FISCAL 2013-2014

|   | FY 2006-2007<br>ACTUAL | FY 2007-2008<br>ACTUAL | FY 2008-2009<br>ACTUAL | FY 2009-2010<br>ACTUAL | FY 2010-2011<br>ACTUAL | FY 2011-2012<br>ACTUAL | FY 2012-2013<br>ACTUAL | FY 2013-2014<br>BUDGET |
|---|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| <b>Cash Flows from Operating Activities:</b>                      |                        |                        |                        |                        |                        |                        |                        |                        |
| Receipts from Customers   | 3,292,209              | 3,893,240              | 2,800,232              | 3,119,424              | 3,286,631              | 3,198,626              | 3,855,265              | 3,758,768              |
| Payments to Suppliers   | (2,258,625)            | (3,063,851)            | (2,379,166)            | (2,316,114)            | (2,801,665)            | (3,187,250)            | (4,365,721)            | (5,290,567)            |
| Payments on Behalf of Employees                                   | (1,591,718)            | (1,619,629)            | (1,857,100)            | (1,683,728)            | (1,844,656)            | (1,914,002)            | (1,927,877)            | (2,182,577)            |
| <b>Net Cash Used by Operating Activities</b>                      | <b>(558,134)</b>       | <b>(790,240)</b>       | <b>(1,436,034)</b>     | <b>(880,418)</b>       | <b>(1,359,690)</b>     | <b>(1,902,626)</b>     | <b>(2,438,333)</b>     | <b>(3,714,376)</b>     |
| <b>Cash Flows from Noncapital Financing Activities:</b>           |                        |                        |                        |                        |                        |                        |                        |                        |
| Receipt of Property Taxes   | 3,838,201              | 4,198,418              | 4,455,316              | 4,521,458              | 4,327,165              | 4,304,316              | 4,492,440              | 4,360,000              |
| Receipt of Operating Grants                                       | 30,743                 | 463,251                | 49,772                 | 5,976                  | 20,000                 | 54,703                 | 135,694                | 0                      |
| Receipt of Restricted Donations                                   |                        |                        |                        |                        |                        | 25,000                 |                        |                        |
| <b>Net Cash Provided by Non-Capital Financing Activities</b>      | <b>3,868,944</b>       | <b>4,661,669</b>       | <b>4,505,088</b>       | <b>4,527,434</b>       | <b>4,347,165</b>       | <b>4,384,019</b>       | <b>4,628,134</b>       | <b>4,360,000</b>       |
| <b>Cash Flows from Capital &amp; Related Financing Activities</b> |                        |                        |                        |                        |                        |                        |                        |                        |
| Acquisition and Construction of Fixed Assets                      | (356,608)              | (6,682,693)            | (2,150,366)            | (2,156,412)            | (6,557,592)            | (7,006,772)            | (1,446,991)            | (1,900,400)            |
| Receipt of FAA and Californial Capital Grants                     | 45,785                 | 375,816                | 962,026                | 1,344,063              | 617,103                | 2,307,698              | 1,093,404              | 387,360                |
| <b>20</b> Proceeds from Sale of Assets                            | 8,487                  | 1                      | 4,769                  | 0                      | 2                      | 0                      | 5,000                  | 0                      |
| Proceeds from Issuance of Debt                                    | 0                      | 0                      | 0                      | 0                      | 0                      | 0                      | 0                      | 0                      |
| Interest Payments on Debt   | 0                      | 0                      | 0                      | 0                      | 0                      | 0                      | 0                      | 0                      |
| Principal Payments on Debt  | 0                      | 0                      | 0                      | 0                      | 0                      | 0                      | 0                      | 0                      |
| Receipt of Long Term Receivable from Joerger Family               |                        |                        |                        |                        |                        |                        |                        |                        |
| <b>Net Cash Used by Capital and Related Financing Activities</b>  | <b>(302,336)</b>       | <b>(6,306,876)</b>     | <b>(1,183,571)</b>     | <b>(812,349)</b>       | <b>(5,940,487)</b>     | <b>(4,699,074)</b>     | <b>(348,587)</b>       | <b>(1,513,040)</b>     |
| <b>Cash Flows from Investing Activities</b>                       |                        |                        |                        |                        |                        |                        |                        |                        |
| Purchase of Certificates of Deposit                               |                        |                        |                        | (750,000)              |                        | (250,000)              |                        |                        |
| Interest Income   | 417,821                | 418,730                | 208,568                | 85,211                 | 70,451                 | 45,483                 | 36,920                 | 30,000                 |
| <b>Net Cash Provided by Investing Activities</b>                  | <b>417,821</b>         | <b>418,730</b>         | <b>208,568</b>         | <b>(664,789)</b>       | <b>70,451</b>          | <b>(204,517)</b>       | <b>36,920</b>          | <b>30,000</b>          |
| <b>NET INCREASE (DECREASE) IN CASH FOR FISCAL YEAR</b>            | <b>3,426,295</b>       | <b>(2,016,717)</b>     | <b>2,094,051</b>       | <b>2,169,878</b>       | <b>(2,882,561)</b>     | <b>(2,422,198)</b>     | <b>1,878,134</b>       | <b>(837,416)</b>       |
| BEGINNING CASH  | 7,006,577              | 10,432,872             | 8,416,155              | 10,510,206             | 12,680,084             | 9,797,523              | 7,375,325              | 9,253,459              |
| <b>ENDING CASH</b>  | <b>10,432,872</b>      | <b>8,416,155</b>       | <b>10,510,206</b>      | <b>12,680,084</b>      | <b>9,797,523</b>       | <b>7,375,325</b>       | <b>9,253,459</b>       | <b>8,416,043</b>       |

| <b>TRUCKEE TAHOE AIRPORT DISTRICT NET POSITION</b>   |                          |                          |                                       |
|--|--------------------------|--------------------------|---------------------------------------|
|  | BALANCE<br>AT 09/30/2012 | BALANCE<br>AT 09/30/2013 | ESTIMATED<br>BALANCE<br>AT 09/30/2014 |
| <b>INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT</b>   | <b>\$38,687,710</b>      | <b>\$37,336,450</b>      | <b>\$37,336,450</b>                   |
| <b>RESTRICTED NET POSITION</b>   |                          |                          |                                       |
| RESTRICTED FOR SEWER LINE MAINTENANCE BOND   | 16,468                   | 16,468                   |                                       |
| <b>TOTAL RESTRICTED NET POSITION</b>   | <b>\$16,468</b>          | <b>\$16,468</b>          | <b>\$0</b>                            |
| <b>UNRESTRICTED NET POSITION</b>   |                          |                          |                                       |
| DESIGNATED FOR FUEL SPILL CLEANUP CONTINGENCY  | 30,000                   | 30,000                   | 30,000                                |
| DESIGNATED FOR GENERAL OPERATING FUND CONTINGENCY  | 2,000,000                | 2,500,000                | 2,000,000                             |
| DESIGNATED FOR LAND ACQUISITION AND/OR DEVELOPMENT   | 2,000,000                | 2,750,000                | 2,000,000                             |
| DESIGNATED FOR ANNOYANCE REDUCTION / COMMUNITY OUTREACH PROGRAMS   | 1,000,000                | 1,000,000                | 1,000,000                             |
| DESIGNATED FOR COMPLETION OF PRIOR YEAR CAPITAL PROJECTS   | 0                        | 0                        | 0                                     |
| DESIGNATED FOR PAVEMENT MAINTENANCE  | 500,000                  | 500,000                  | 500,000                               |
| DESIGNATED FOR GRANT ELIGIBLE CAPITAL IMPROVEMENT PROJECTS   | 690,200                  | 445,200                  | 2,420,000                             |
| DESIGNATED FOR FUTURE CONSTRUCTION / ACQUISITION OF NON-GRANT ELIGIBLE PROJECTS                            | 737,359                  | 2,217,911                | 61,043                                |
| DESIGNATED FOR FUTURE RECOGNITION OF NET PENSION LIABILITY   | 1,750,000                | 1,500,000                |                                       |
| <b>TOTAL UNRESTRICTED NET POSITION</b>   | <b>\$8,707,559</b>       | <b>\$10,943,111</b>      | <b>\$8,011,043</b>                    |
| Please refer to Policy Instruction 309 for detail regarding the designations of Unrestricted Net Position. |                          |                          |                                       |

|   |                              |                   |                       |                       |
|---|------------------------------|-------------------|-----------------------|-----------------------|
| <b>TRUCKEE TAHOE AIRPORT DISTRICT</b>     |                              |                   |                       |                       |
| <b>CARRY FORWARD ANALYSIS</b>             |                              |                   |                       |                       |
| <b>FILE NAME: CARRY FORWARD</b>           |                              |                   |                       |                       |
| <b>PAGE NAME: BALANCE</b>                 |                              |                   |                       |                       |
|   | <b>FINAL</b>                 |                   |                       |                       |
|   | <b>BALANCE SHEET 9/30/12</b> |                   |                       |                       |
|   | <b>WORKING CAPITAL</b>       | <b>RESTRICTED</b> | <b>LONG TERM</b>      | <b>TOTAL</b>          |
| <b>CURRENT ASSETS</b>                     |                              |                   |                       |                       |
| Cash and Investments                      | \$7,608,857                  |                   |                       | \$7,608,857           |
| Accounts Receivable                       | 568,075                      |                   |                       | 568,075               |
| Property Taxes Receivable                 | 1,055,415                    |                   |                       | 1,055,415             |
| Grants Receivable                         | 659,659                      |                   |                       | 659,659               |
| Interest Receivable                       | 22,151                       |                   |                       | 22,151                |
| Inventories                               | 110,807                      |                   |                       | 110,807               |
| Prepaid Expenses and Deposits             | 165,295                      |                   |                       | 165,295               |
| <b>Total Current Assets</b>               | <b>10,190,259</b>            |                   |                       | <b>10,190,259</b>     |
| <b>RESTRICTED ASSETS</b>                  |                              |                   |                       |                       |
| Cash and Investments - Noncurrent         |                              | \$16,468          | \$775,000             | 791,468               |
| Noncurrent Receivable                     |                              |                   |                       | 0                     |
| Net Property, Plant, and Equipment        |                              |                   | 38,687,710            | 38,687,710            |
| <b>TOTAL ASSETS</b>                       | <b>\$10,190,259</b>          | <b>\$16,468</b>   | <b>\$39,462,710</b>   | <b>\$49,669,437</b>   |
| <b>CURRENT LIABILITIES</b>                |                              |                   |                       |                       |
| Accounts Payable                          | (\$1,452,819)                |                   |                       | (\$1,452,819)         |
| Accrued Expenses and Other Liabilities    | (804,881)                    |                   |                       | (804,881)             |
| Current Maturities of Long-term Debt      |                              |                   |                       | 0                     |
| FAA Grant Revenues Advanced               |                              |                   |                       | 0                     |
| <b>Total Current Liabilities</b>          | <b>(2,257,700)</b>           |                   |                       | <b>(2,257,700)</b>    |
| <b>LONG TERM DEBT</b>                     |                              |                   |                       |                       |
|   |                              |                   |                       | <b>0</b>              |
| <b>NET POSITION</b>                       |                              |                   |                       |                       |
| Restricted Net Position                   |                              | (\$16,468)        |                       | (16,468)              |
| Invested in Property, Plant, & Equip      |                              |                   | (\$38,687,710)        | (38,687,710)          |
| Unrestricted Net Position                 | (7,932,559)                  |                   | (775,000)             | (8,707,559)           |
| <b>Total Net Position</b>                 | <b>(7,932,559)</b>           | <b>(16,468)</b>   | <b>(39,462,710)</b>   | <b>(47,411,737)</b>   |
| <b>TOTAL LIABILITIES AND NET POSITION</b> | <b>(\$10,190,259)</b>        | <b>(\$16,468)</b> | <b>(\$39,462,710)</b> | <b>(\$49,669,437)</b> |

|   |                              |                   |                       |                       |
|---|------------------------------|-------------------|-----------------------|-----------------------|
| <b>TRUCKEE TAHOE AIRPORT DISTRICT</b>     |                              |                   |                       |                       |
| <b>CARRY FORWARD ANALYSIS</b>             |                              |                   |                       |                       |
| <b>FILE NAME: CARRY FORWARD</b>           |                              |                   |                       |                       |
| <b>PAGE NAME: BALANCE</b>                 |                              |                   |                       |                       |
|   | <b>FINAL</b>                 |                   |                       |                       |
|   | <b>BALANCE SHEET 9/30/13</b> |                   |                       |                       |
|   | <b>WORKING CAPITAL</b>       | <b>RESTRICTED</b> | <b>LONG TERM</b>      | <b>TOTAL</b>          |
| <b>CURRENT ASSETS</b>                     |                              |                   |                       |                       |
| Cash and Investments                      | \$9,986,991                  |                   |                       | \$9,986,991           |
| Accounts Receivable                       | 51,434                       |                   |                       | 51,434                |
| Property Taxes Receivable                 | 1,093,335                    |                   |                       | 1,093,335             |
| Grants Receivable                         | 826,558                      |                   |                       | 826,558               |
| Interest Receivable                       | 39,638                       |                   |                       | 39,638                |
| Inventories                               | 79,062                       |                   |                       | 79,062                |
| Prepaid Expenses and Deposits             | 175,071                      |                   |                       | 175,071               |
| <b>Total Current Assets</b>               | <b>12,252,089</b>            |                   |                       | <b>12,252,089</b>     |
| <b>RESTRICTED ASSETS</b>                  |                              |                   |                       |                       |
| Cash and Investments - Noncurrent         |                              | 16,468            | \$772,500             | 788,968               |
| Noncurrent Receivable                     |                              |                   |                       | 0                     |
| Net Property, Plant, and Equipment        |                              |                   | 37,336,450            | 37,336,450            |
| <b>TOTAL ASSETS</b>                       | <b>\$12,252,089</b>          | <b>\$16,468</b>   | <b>\$38,108,950</b>   | <b>\$50,377,507</b>   |
| <b>CURRENT LIABILITIES</b>                |                              |                   |                       |                       |
| Accounts Payable                          | (\$1,358,093)                |                   |                       | (\$1,358,093)         |
| Accrued Expenses and Other Liabilities    | (723,385)                    |                   |                       | (723,385)             |
| Current Maturities of Long-term Debt      |                              |                   |                       | 0                     |
| FAA Grant Revenues Advanced               |                              |                   |                       | 0                     |
| <b>Total Current Liabilities</b>          | <b>(2,081,478)</b>           |                   |                       | <b>(2,081,478)</b>    |
| <b>LONG TERM DEBT</b>                     |                              |                   |                       |                       |
|   |                              |                   |                       | <b>0</b>              |
| <b>NET POSITION</b>                       |                              |                   |                       |                       |
| Restricted Net Position                   |                              | (16,468)          |                       | (16,468)              |
| Invested in Property, Plant, & Equip      |                              |                   | (\$37,336,450)        | (37,336,450)          |
| Unrestricted Net Position                 | (10,170,611)                 |                   | (772,500)             | (10,943,111)          |
| <b>Total Net Position</b>                 | <b>(10,170,611)</b>          | <b>(16,468)</b>   | <b>(38,108,950)</b>   | <b>(48,296,029)</b>   |
| <b>TOTAL LIABILITIES AND NET POSITION</b> | <b>(\$12,252,089)</b>        | <b>(\$16,468)</b> | <b>(\$38,108,950)</b> | <b>(\$50,377,507)</b> |



| TRUCKEE TAHOE AIRPORT DISTRICT            |                      |            |                       |                       |
|---|----------------------|------------|-----------------------|-----------------------|
| CARRY FORWARD ANALYSIS                    |                      |            |                       |                       |
| FILE NAME: CARRY FORWARD                  |                      |            |                       |                       |
| PAGE NAME: BALANCE                        |                      |            |                       |                       |
| ESTIMATED<br>BALANCE SHEET 9/30/14        |                      |            |                       |                       |
|   | WORKING CAPITAL      | RESTRICTED | LONG TERM             | TOTAL                 |
| <b>CURRENT ASSETS</b>                     |                      |            |                       |                       |
| Cash and Investments                      | \$8,416,043          |            |                       | \$8,416,043           |
| Accounts Receivable                       | 50,000               |            |                       | 50,000                |
| Property Taxes Receivable                 | 1,000,000            |            |                       | 1,000,000             |
| Grants Receivable                         | 0                    |            |                       | 0                     |
| Interest Receivable                       | 70,000               |            |                       | 70,000                |
| Inventories                               | 80,000               |            |                       | 80,000                |
| Prepaid Expenses and Deposits             | 175,000              |            |                       | 175,000               |
| <b>Total Current Assets</b>               | <b>9,791,043</b>     |            |                       | <b>9,791,043</b>      |
| <b>NONCURRENT ASSETS</b>                  |                      |            |                       |                       |
| Cash and Investments - Noncurrent         |                      |            | \$1,000,000           | 1,000,000             |
| Noncurrent Receivable                     |                      |            | 520,000               | 520,000               |
| Net Property, Plant, and Equipment        |                      |            | 37,386,850            | 37,386,850            |
| <b>TOTAL ASSETS</b>                       | <b>\$9,791,043</b>   | <b>\$0</b> | <b>\$38,906,850</b>   | <b>\$48,697,893</b>   |
| <b>CURRENT LIABILITIES</b>                |                      |            |                       |                       |
| Accounts Payable                          | (\$1,000,000)        |            |                       | (\$1,000,000)         |
| Accrued Expenses and Other Liabilities    | (800,000)            |            |                       | (800,000)             |
| Current Maturities of Long-term Debt      |                      |            |                       | 0                     |
| FAA Grant Revenues Advanced               |                      |            |                       | 0                     |
| <b>Total Current Liabilities</b>          | <b>(1,800,000)</b>   |            |                       | <b>(1,800,000)</b>    |
| <b>LONG TERM LIABILITIES</b>              |                      |            |                       |                       |
| Net Pension Liability                     |                      |            | (\$1,500,000)         | (1,500,000)           |
| <b>NET POSITION</b>                       |                      |            |                       |                       |
| Restricted Net Position                   |                      |            |                       | 0                     |
| Invested in Property, Plant, & Equip      |                      |            | (37,386,850)          | (37,386,850)          |
| Unrestricted Net Position                 | (7,991,043)          |            | (20,000)              | (8,011,043)           |
| <b>Total Net Position</b>                 | <b>(7,991,043)</b>   | <b>0</b>   | <b>(37,406,850)</b>   | <b>(45,397,893)</b>   |
| <b>TOTAL LIABILITIES AND NET POSITION</b> | <b>(\$9,791,043)</b> | <b>\$0</b> | <b>(\$38,906,850)</b> | <b>(\$48,697,893)</b> |