

# Financial Report & Proposed FY2024/25 Budget Review & Approval

Cameron Park Airport District

Board Meeting

August 26, 2024

# Report – July 2024 Financials

- CPAD Balance Sheet
- Assessment District Balance Sheet
- Profit & Loss Budget
- The Big Picture
  - Overall Financial Status

# CPAD Balance Sheet History & Trends

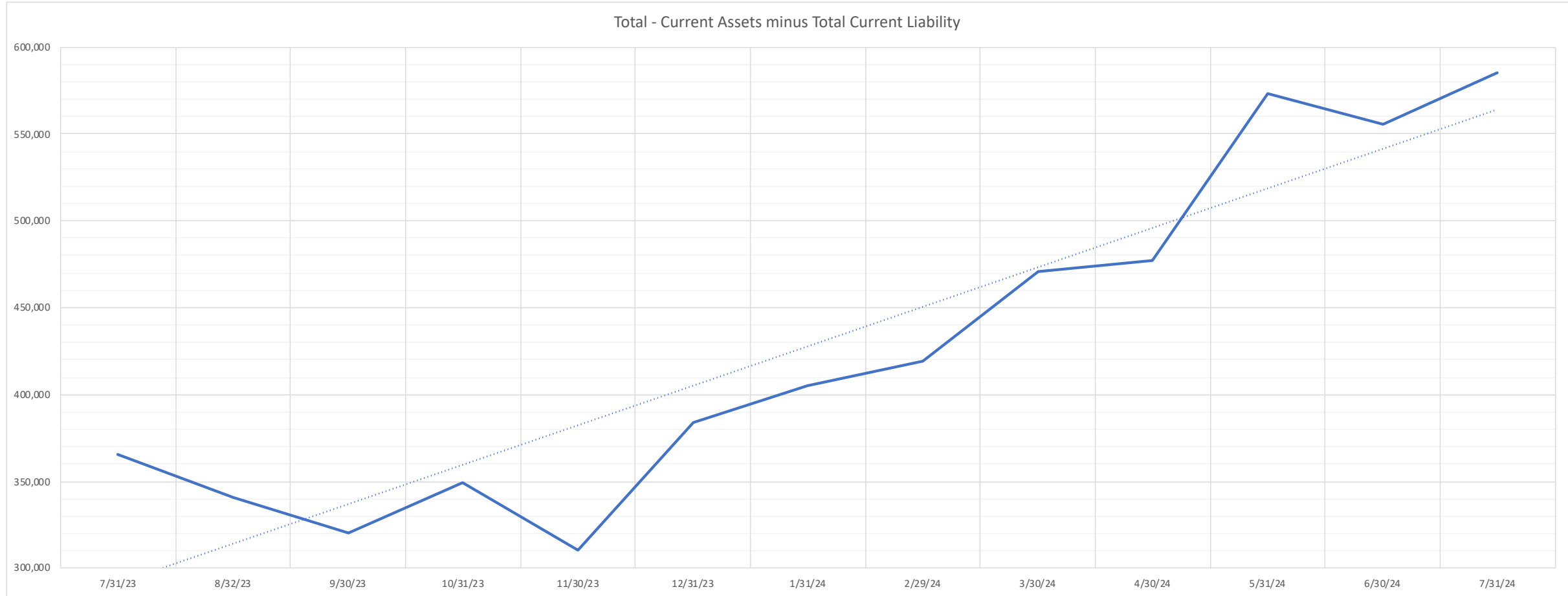
	2023						2024						
	FY 2023/24												FY 2024/25
	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
1023 - Restricted Airport Reserve (Airfield)	26,438	26,438	26,439	26,439	26,440	26,440	26,441	26,441	26,441	26,442	26,442	26,443	26,443
1125 - Restricted Street Maintenance	65,526	65,527	80,708	80,710	80,711	80,712	80,714	80,715	80,716	80,718	80,719	80,720	80,722
<b>Total Restricted Accounts</b>	91,964	91,965	107,147	107,149	107,151	107,152	107,154	107,156	107,158	107,160	107,161	107,163	107,165
1110 - Cash- El Dorado County Treasury	-5	-5	362	12,877	23,280	119,370	5,580	10,103	80,716	97,166	171	171	171
1121 - Cash - General Checking	162,669	159,109	192,942	183,239	178,301	178,368	291,072	228,695	263,322	256,036	344,672	303,593	291,507
1150 - Petty Cash on Hand	200	200	200	200	200	200	200	200	200	200	200	200	200
<b>Total Checking and Savings</b>	254,828	251,269	300,651	303,465	308,931	405,090	404,006	346,154	451,396	460,562	559,365	518,290	506,208
1200 - Accounts Receivable	909	-9,518	-7,953	-9,167	-9,843	-4,814	-667	-3,359	1,060	-534	1,095	3,128	6,016
1204 - Accounts Receivable - gas	115,934	106,252	36,221	69,452	56,120	75,772	96,075	110,382	53,711	88,962	75,768	66,954	104,578
1205 - Due from Assessment District	0	0	0	1,632	0	0	0	0	0	0	0	0	0
1499 - Undeposited Funds	265	0	95	-2,201	0	0	0	0	0	0	0	0	0
<b>Total Current Assets</b>	371,935	348,003	329,014	363,181	355,208	476,048	499,414	453,176	506,167	548,990	636,229	588,372	616,802
<b>Total Current Liabilities</b>	6,151	7,093	8,324	13,752	17,822	65,683	67,870	8,358	10,125	46,455	38,615	8,724	7,888
2516 - Equipment Loan Payable - Tractor	0	0	0	0	26,727	26,727	26,296	25,892	25,489	25,085	24,681	24,277	23,874
<b>Total Liabilities</b>	6,151	7,093	8,324	13,752	44,549	92,411	94,166	34,250	35,614	71,540	63,296	33,002	31,762
2411 - Due to Assessment District	0	0	1,805	7,236	11,310	59,491	61,302	1,810	3,621	37,114	31,230	0	0
Assessment District Total Current Assets	169,072		93,778	97,579	101,654	149,837	150,494	152,306	143,859	173,641	171,473	171,383	170,234
Assessment District Total Liabilities & Equity	169,166		93,871	97,672	101,747	149,837	150,587	152,399	143,859	173,734	171,473	171,383	170,234
Long Term Liabilities													
<b>Total - Current Assets minus Total Current Liability</b>	365,784	340,910	320,689	349,429	310,658	383,638	405,248	418,926	470,553	477,450	572,933	555,370	585,041
Change from Prior Month	32,996	-24,874	-20,221	28,739	-38,770	72,979	21,610	13,678	51,627	6,897	95,483	-17,562	29,670

Jun 2019 Current Assets minus Total Current Liability was \$156,440

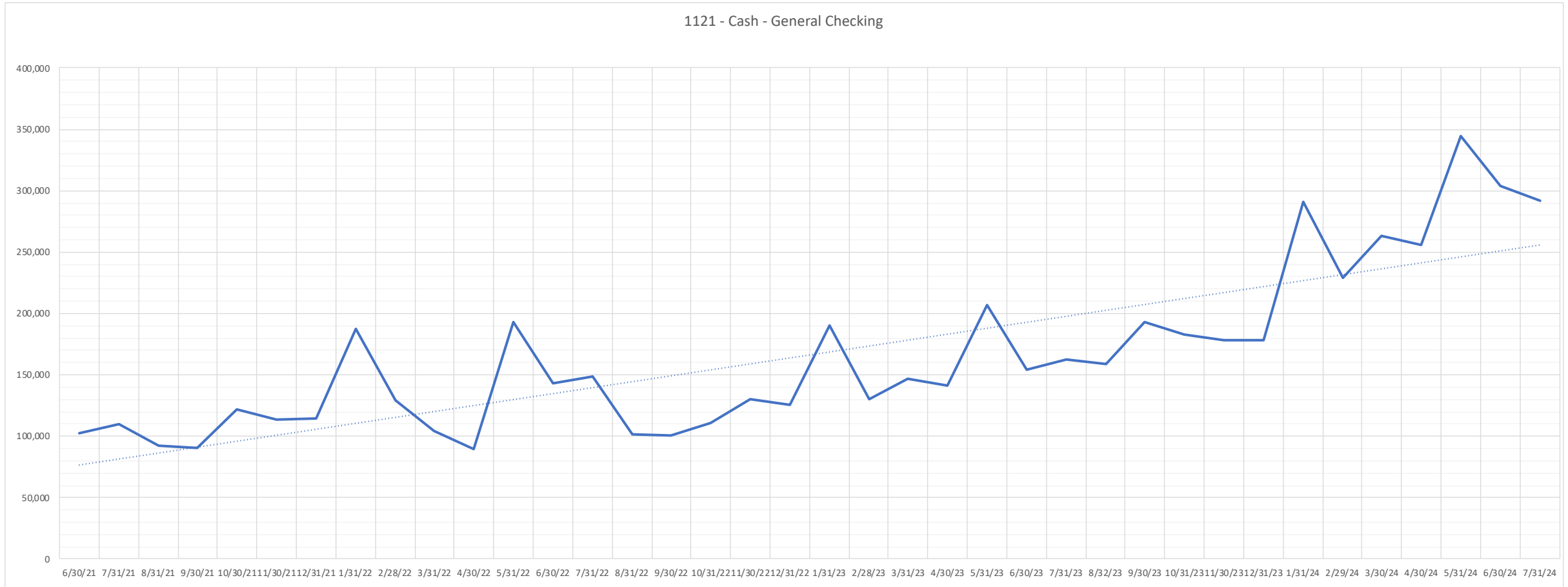
# CPAD Balance Sheet History

	2019		2020		2021							2022												2023												2024											
	Mar	Jun	Jun	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul						
	FY 2022/23		FY 2023/24		FY 2023/24		FY 2023/24		FY 2023/24		FY 2023/24		FY 2023/24		FY 2023/24		FY 2023/24		FY 2023/24		FY 2023/24		FY 2023/24		FY 2023/24		FY 2023/24		FY 2023/24		FY 2023/24		FY 2023/24		FY 2023/24		FY 2023/24		FY 2023/24		FY 2023/24						
1023 - Restricted Airport Reserve (Airfield)	9,331	9,332	9,334	24,336	24,337	24,337	24,337	24,338	24,338	24,338	24,338	24,338	24,339	49,340	49,341	49,342	49,343	49,344	26,433	26,434	26,435	26,435	26,436	26,436	26,436	26,436	26,437	26,437	26,438	26,438	26,439	26,440	26,440	26,441	26,441	26,441	26,442	26,442	26,443	26,443							
1125 - Restricted Street Maintenance	6,825	6,826	21,342	35,039	35,039	48,997	48,998	48,998	48,999	49,000	49,001	51,102	51,103	51,103	51,104	51,105	51,106	65,514	65,515	65,515	65,517	65,519	65,520	65,521	65,523	65,524	65,525	65,526	65,527	80,708	80,710	80,711	80,712	80,714	80,715	80,716	80,718	80,719	80,720	80,722							
Total Restricted Accounts	16,157	16,158	30,676	59,375	59,376	73,334	73,335	73,336	73,338	73,339	75,440	100,442	100,444	100,445	100,447	100,449	114,857	114,859	91,948	91,951	91,952	91,955	91,956	91,958	91,959	91,961	91,962	91,964	91,965	107,147	107,149	107,151	107,152	107,154	107,156	107,158	107,160	107,161	107,163	107,165							
1110 - Cash - El Dorado County Treasury	14,042	7,070	5,286	2,244	2,244	-5,795	2,070	2,158	14,365	76,562	4,943	67,579	2,398	2,398	2,398	2,398	5,473	333	396	12,467	79,152	2,893	4,240	6,509	62,245	-5	-5	-5	362	12,877	23,280	119,370	5,580	10,103	80,716	97,166	171	171	171								
1121 - Cash - General Checking	127,629	85,868	78,466	102,282	110,149	91,877	90,676	121,753	113,772	114,334	187,927	129,614	104,665	89,487	192,816	142,940	148,434	101,342	100,650	110,548	129,754	125,138	189,980	130,643	146,519	141,203	207,076	154,392	162,669	159,109	192,942	183,239	178,301	178,368	291,072	228,695	263,322	256,036	344,672	303,593	291,507						
1150 - Petty Cash on Hand	500	500	500	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200						
Total Checking and Savings	158,327	109,596	114,928	164,100	171,968	159,616	166,281	197,448	201,674	264,434	266,409	212,729	214,640	257,709	295,859	245,985	251,480	221,872	216,042	203,092	234,372	296,441	285,028	227,039	245,186	295,606	299,232	246,550	254,828	251,269	300,651	303,465	308,931	405,090	404,006	346,154	451,396	460,562	559,365	518,290	506,208						
1200 - Accounts Receivable	25,018	8,354	-485	-1,010	-1,085	-2,170	-2,360	-1,160	-860	-710	-935	410	-1,575	-2,650	-6,860	-6,071	-15,039	-12,013	-9,726	-2,145	290	2,936	-6,714	-5,135	-2,016	-3,182	-1,409	7,487	909	-9,518	-7,953	-9,167	-9,843	-4,814	-667	-3,359	1,060	-534	1,095	3,128	6,016						
1204 - Accounts Receivable - gas	55,666	47,568	63,711	65,451	55,897	75,360	66,603	65,323	48,857	62,060	50,659	72,052	98,869	74,305	76,034	51,650	43,477	78,094	56,088	90,564	48,082	63,939	83,190	100,561	48,198	75,644	101,273	85,366	115,934	106,252	36,221	69,452	56,120	75,772	96,075	110,382	53,711	88,962	75,768	66,954	104,578						
1205 - Due from Assessment District	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
1499 - Undeposited Funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	95	-2,201	0	0	0	0	0	0	0	0	0	0						
Total Current Assets	239,011	165,517	178,154	228,541	226,779	232,806	230,523	261,611	249,671	325,784	316,134	285,191	311,935	329,364	365,033	291,564	279,918	287,953	262,405	291,511	282,743	363,316	361,504	322,465	291,368	368,068	399,096	339,403	371,935	348,003	329,014	363,181	355,208	476,048	499,414	453,176	506,167	548,990	636,229	588,372	616,802						
Total Current Liabilities	67,590	9,076	8,753	4,968	4,248	4,248	10,306	9,932	16,606	56,362	59,231	9,461	9,557	47,655	48,804	5,344	5,311	7,308	7,358	7,358	13,675	56,542	57,941	6,028	7,453	43,128	46,840	6,614	6,151	7,093	8,324	13,752	17,822	65,683	67,870	8,358	10,125	46,455	38,615	8,724	7,888						
2516 - Equipment Loan Payable - Tractor	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	26,727	26,727	26,296	25,892	25,489	25,085	24,681	24,277	23,874						
Total Liabilities	67,590	9,076	8,753	4,968	4,248	4,248	10,306	9,932	16,606	56,362	59,231	9,461	9,557	47,655	48,804	5,344	5,311	7,308	7,358	7,358	13,675	56,542	57,941	6,028	7,453	43,128	46,840	6,614	6,151	7,093	8,324	13,752	44,549	92,411	94,166	34,250	35,614	71,540	63,296	33,002	31,762						
2411 - Due to Assessment District	63,965	4,781	903	0	0	0	4,961	4,961	11,742	51,401	54,104	4,278	4,576	42,449	43,801	0	0	1,802	1,802	1,802	8,119	50,986	52,340																								
Assessment District Total Current Assets	171,473					188,054	118,010	118,037		163,429	166,132	167,709	154,232	192,227	192,511	191,636	194,794	153,031	91,116																												
Assessment District Total Liabilities & Equity	171,473					629,482	554,476	554,504		553,455	553,456	553,457	539,079	192,320	192,604	191,729	194,887	153,124	91,209																												
Long Term Liabilities						652,592	578,633	578,633		578,633	578,633	578,633	565,918																																		
Total - Current Assets minus Total Current Liability	171,421	156,440	169,401	223,573	222,532	228,558	220,218	251,679	233,065	269,422	256,902	275,730	302,378	281,710	316,229	286,220	274,607	280,645	255,047	284,153	269,069	306,774	303,563	316,437	283,915	324,940	352,256	332,789	365,784	340,910	320,689	349,429	310,658	383,638	405,248	418,926	470,553	477,450	572,933	555,370	585,041						
Change from Prior Month			12,961	54,172	-1,042	6,026	-8,340	31,462	-18,614	36,357	-12,520	18,827	26,648	-20,668	34,519	-30,009	-11,613	6,038	-25,598	29,106	-15,084	37,705	-3,211	12,874	-32,521	41,025	27,316	-19,467	32,996	-24,874	-20,221	28,739	-38,770	72,979	21,610	13,678	51,627	6,897	95,483	-17,562	29,670						

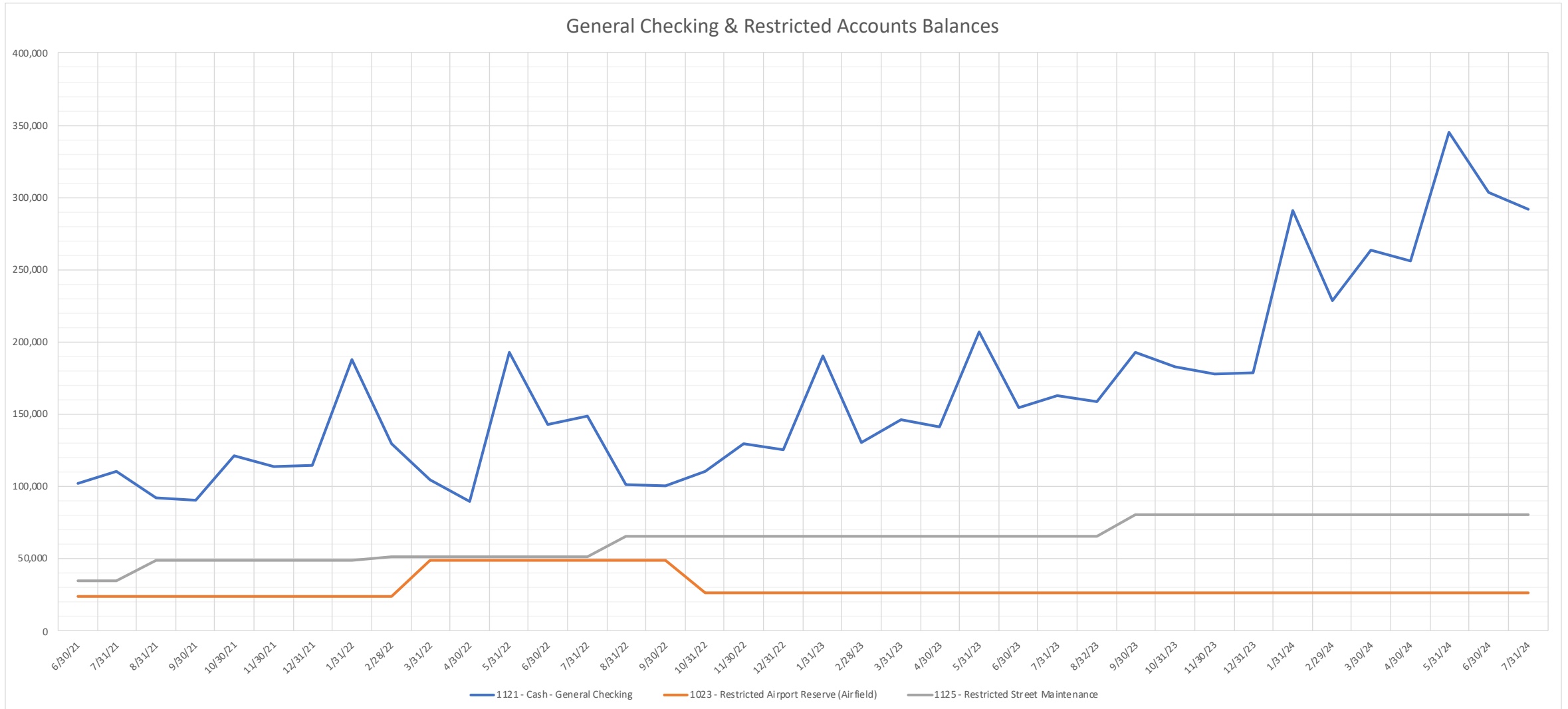
# Assets minus Liability Trend - July 2023 to July 2024



# Cash – General Checking & Trend



# General Checking & Restricted Accounts Balances



# Fiscal Year 2024 / 2025 Proposed Budget Review / Approval

Cameron Park Airport District



# FY2024/25 Budget Review / Approval

- Approve, by Resolution, at August Board Meeting
  - Fiscal Year 2024/2025 Budget
- Approve by Motion
  - Airport operating budget contingency percentage
  - Allocation to restricted accounts
  - One Time Allocation to Restricted Accounts
    - Having income from first year of Measure J

# Fiscal Year Budget Planning Overview - Definitions

- Airport Operations Budget vs. Airport restricted reserve
  - Airport operations budget
    - Covers daily operations, including 'minor' infrastructure repairs and maintenance
  - Airport restricted
    - Essentially savings for 'major' infrastructure repairs and maintenance, including:
      - FAA & Caltrans grant share (10% of project costs)
      - Cost associated with preparing grants, initial Airport Layout Plan and updates.
      - Costs associated preparing for major infrastructure projects.

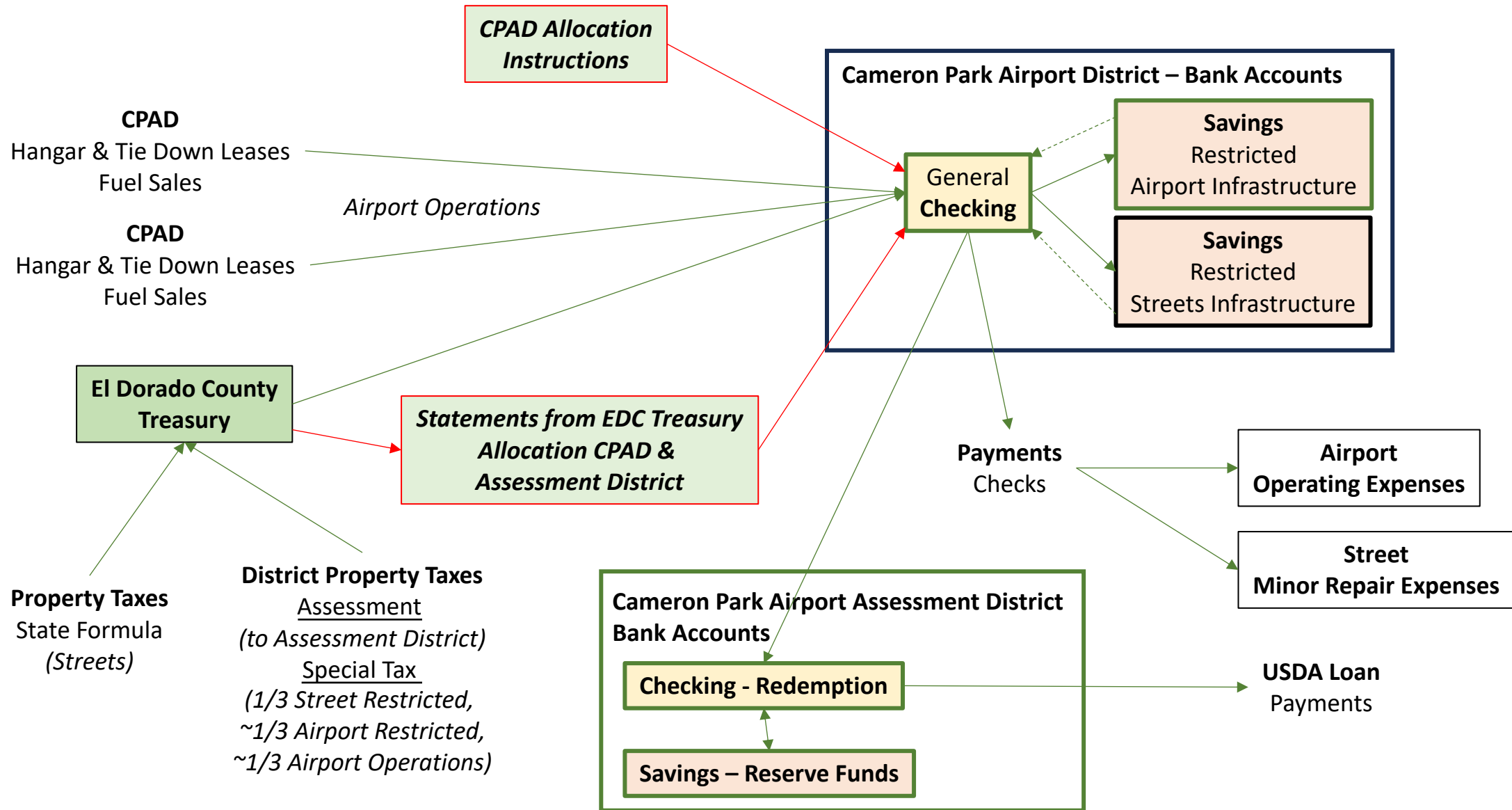
# Excel Spread Sheet Review

- Budget presented at June Board Meeting
- Revised budget with increase in Account 5526 · Small equipment and tools to \$7,000 from \$1,000
  - Possible replacement of all terrain walk behind mower and other tools

# Going Forward

- Need to keep clearly separate (for FAA Grants)
  - Airport
    - Expenses
      - Airport Operations – Daily ops, minor maintenance
      - Airport Restricted – Major infrastructure maintenance
        - High dollar projects
    - Income – special tax (including Measure J), generated from airport operations, annual grant from Caltrans
      - Airport income cannot be transferred to streets
  - Streets
    - Expenses
      - Street Minor maintenance
      - Street Restricted - Major infrastructure maintenance
        - High dollar projects
    - Income – only that intended for streets
      - Measure J (special tax), property tax from EDC (not special tax), Props, Cops & Rodders

# CAPD Current Money Flow



# Proposed Budgeting

- Allocation of deposits from El Dorado County
  - Assessment District
  - Special Tax
- During Budget planning
  - Treat allocations to restricted accounts as an expense (to a savings account)
  - Allocation
    - Streets Restricted – 1/3 of the Special Tax (Until such time as Special Tax is changes)
    - Airport Restricted – Initially 1/3 of the Special Tax (Until such time as Special Tax is changes)
      - Evaluate proposed Airport Operations Budget
        - Airport Income (not including 2/3 of special tax budget) minus Total expenses
          - Difference (Net Ordinary Income)
      - Deduct to cover difference and minimum contingency
- During the year, allocations are made similar to the Assessment District.

# Proposed Budgeting - continued

- Budget Planning Contingency Calculation
  - Net Ordinary income divided by Total expenses minus fuel expenses (cost of fuel that is sold) = Contingency percent
  - Per CPAD Policy 1.4.1 Contingency 'should' be included in budget, not less than 5% and not more than 10%
    - Policy does not say how contingency is calculated
  - Contingency is not held in a separate account
- If above or below
  - If below, review budget again, look for reductions
    - If needed reduce the allocation to Airport Restricted by the amount needed to achieve the minimum contingency
  - If above
    - Increase the allocation to Airport Restricted by the amount to achieve a contingency of no more than 10%

# Proposed Budgeting - continued

- Airport Restrict account expenses supporting Infrastructure in budget
  - Example: Consultant contract to prepare part of the Airport Layout Plan, one time 'small' expense anticipated during FY budget
    - (Brandley Engineering, \$13,000 in new FY budget)
  - Proposed process
    - Reduce allocation to airport restricted by amount
    - At end of FY, add to Airport restricted for next FY budget, any unused budget



# Motions – Catch up Allocations

**Transfer of funds from general checking to restricted street account as catch up from first year of receiving Measure J funds.**

**MOTION** to approve transferring \$39,900 from Account 1121 Cash-General Checking to Account 1125 Cash-Restricted Street Maintenance

**Transfer of funds from general checking to restricted airport account as catch up from first year of receiving Measure J funds.**

**MOTION** to approve transferring \$39,900 from Account 1121 Cash-General Checking to Account 1023 Cash-Restricted Airport Reserve.

From July 2024 Balance Sheet	Proposed Allocations		
Catchup Allocation (one time transfers)	July Balance Sheet	Change	New Balance
1121 • Cash-General Checking	\$ 291,507.30	\$ (79,800.00)	\$ 211,707.30
Maintenance Funds-Bank			
1023 • Rest Airport Reserve (Airfield)	\$ 26,443.20	\$ 39,900.00	\$ 66,343.20
1125 • Cash- Restricted Street Maint.	\$ 80,721.70	\$ 39,900.00	\$ 120,621.70
Total Maintenance Funds-Bank	\$ 107,164.90		\$ 186,964.90

# Motion - Contingency

## Minimum required contingency for airport operating expenses budget

**MOTION** to approve a 5% contingency to the Total Expenses minus Fuel Cost for the FY2024/25 Budget

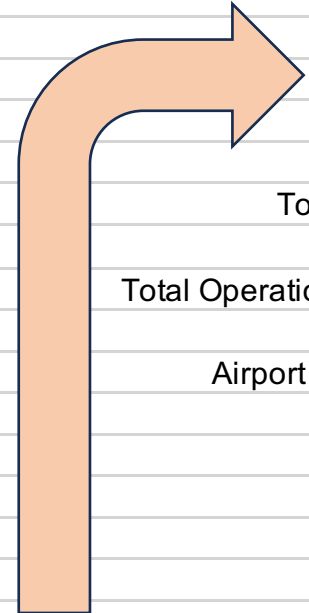
Contingency Calculation			
	Total Expenses		\$ 465,741.33
	Fuel Cost (8500)		\$ 231,291.33
	Total Expenses minus Fuel Cost		\$ 234,450.00
	Assume contingency amount is Net Income		\$ 11,723.00
	<b>Precent Contingency</b>		<b>5.00%</b>
	Total income minus Allocations to Restricted Accounts		\$ 477,464.33
		Total Expenses	\$ 465,741.33
	Total Operational Income minus Expenses (Net Ordinary Income)		\$ 11,723.00
	Airport restricted allocation before deduction for operations		\$ 26,900.00
	Total Income minus full airport restricted allocation		\$ 470,054.33
		Total Expenses	\$ 465,741.33
		Net Ordinary Income	\$ 4,313.00
	Total Expenses minus Fuel Cost		\$ 234,450.00
	Assume contingency amount is Net Income		<b>1.84%</b>
	Amount of deduction to airport restricted for airport ops to meet target contingency percentage		<b>\$ 7,410.00</b>
	<b>Net Allocation to Restrict Airport Account</b>		<b>\$ 19,490.00</b>

# Motion – Contingency - Alternate

## Minimum required contingency for airport operating expenses budget

**MOTION** to approve a 5% contingency to the Total Expenses minus Fuel Cost for the FY2024/25 Budget

		<b>Contingency Calculation</b>		
		Total Expenses		\$ 471,741.33
		Fuel Cost (8500)		\$ 231,291.33
		Total Expenses minus Fuel Cost		\$ 240,450.00
		Assume contingency amount is Net Income		\$ 12,022.50
		<b>Precent Contingency</b>		<b>5.00%</b>
		Total income minus Allocations to Restricted Accounts		\$ 483,763.83
			Total Expenses	\$ 471,741.33
		Total Operational Income minus Expenses (Net Ordinary Income)		\$ 12,022.50
		Airport restricted allocation before deduction for operations		\$ 26,900.00
		Total Income minus full airport restricted allocation		\$ 470,054.33
			Total Expenses	\$ 471,741.33
			Net Orginary Income	\$ (1,687.00)
		Total Expenses minus Fuel Cost		\$ 240,450.00
		Assume contingency amount is Net Income		<b>-0.70%</b>
		Amount of deduction to airport restricted for airport ops to meet target contingency percentage		<b>\$ 13,709.50</b>
		<b>Net Allocation to Restrict Airport Account</b>		<b>\$ 13,190.50</b>



# Motions – FY 2024/25 Allocations

**Transfer of funds from general checking to restricted street account during the FY2024/25 as funds are received from El Dorado County and identified as from ‘Special Tax’.**

**MOTION** to approve transferring a total of \$39,900 from Account 1121 Cash-General Checking to Account 1125 Cash-Restricted Street Maintenance during the FY2024/25.

**Transfer of funds from general checking to restricted airport reserve account during the FY2024/25 as funds are received from El Dorado County and identified as from ‘Special Tax’.**

**MOTION** to approve transferring a total of \$19,490 from Account 1121 Cash-General Checking to Account 1023 Cash-Restricted Airport Maintenance during the FY2024/25.

- Assume Catch Allocation
- Assumes contingency is not used and added to balance at end of FY 2024/25

FY2024/25 Allocations	After Catch up Balance Sheet	Proposed Allocations	
		Change	Est Balance at End of FY 2024/25
1121 • Cash-General Checking	\$ 211,707.30		\$ 223,430.30
Maintenance Funds-Bank			
1023 • Rest Airport Reserve (Airfield)	\$ 66,343.20	\$ 19,490.00	\$ 85,833.20
1125 • Cash- Restricted Street Maint.	\$ 120,621.70	\$ 39,900.00	\$ 160,521.70
Total Maintenance Funds-Bank	\$ 186,964.90	\$ 59,390.00	\$ 246,354.90

# Motion – FY 2024/25 Allocations - Alternate

**Transfer of funds from general checking to restricted street account during the FY2024/25 as funds are received from El Dorado County and identified as from ‘Special Tax’.**

**MOTION** to approve transferring a total of \$39,900 from Account 1121 Cash-General Checking to Account 1125 Cash-Restricted Street Maintenance during the FY2024/25.

**Transfer of funds from general checking to restricted airport reserve account during the FY2024/25 as funds are received from El Dorado County and identified as from ‘Special Tax’.**

**MOTION** to approve transferring a total of \$13,191 from Account 1121 Cash-General Checking to Account 1023 Cash-Restricted Airport Maintenance during the FY2024/25.

- Assume Catch Allocation
- Assumes contingency is not used and added to balance at end of FY 2024/25

FY2024/25 Allocations	After Catch up Balance Sheet	Proposed Allocations	
		Change	Est Balance at End of FY 2024/25
1121 • Cash-General Checking	\$ 211,707.30		\$ 223,729.80
Maintenance Funds-Bank			
1023 • Rest Airport Reserve (Airfield)	\$ 66,343.20	\$ 13,190.50	\$ 79,533.70
1125 • Cash- Restricted Street Maint.	\$ 120,621.70	\$ 39,900.00	\$ 160,521.70
Total Maintenance Funds-Bank	\$ 186,964.90	\$ 53,090.50	\$ 240,055.40

# Proposed Budgeting - continued

- CPAD Checking Account

- How much cash should be available, in checking
- Should some of the balance be allocated to Airport Restricted?
  - CPAD has not made a transfer to Airport Restricted since early 2022
    - Cannot go to streets as all funds are from airport operations
      - All street income was transferred to street restricted

From July 2024 Balance Sheet	Proposed Allocations			Allocation of Checking	
Catchup Allocation (one time transfers)	July Balance Sheet	Change	New Balance	Change	Newer Balance
1121 • Cash-General Checking	\$ 291,507.30	\$ (79,800.00)	\$ 211,707.30	\$ (100,000.00)	\$ 111,707.30
Maintenance Funds-Bank					
1023 • Rest Airport Reserve (Airfield)	\$ 26,443.20	\$ 39,900.00	\$ 66,343.20	\$ 100,000.00	\$ 166,343.20
1125 • Cash- Restricted Street Maint.	\$ 80,721.70	\$ 39,900.00	\$ 120,621.70	\$ -	\$ 120,621.70
Total Maintenance Funds-Bank	\$ 107,164.90		\$ 186,964.90		\$ 286,964.90

- Should there be a minimum and a maximum amount?
- Investments under airport operating (not restricted account?)

# Checking Account Amount

Total Operational Income minus Expenses (Net Ordinary Income)				\$	12,022.50
<b>Contingency Calculation</b>					
Total Expenses				\$	471,741.33
Fuel Cost (8500)				\$	231,291.33
Total Expenses minus Fuel Cost				\$	240,450.00
Assume contingency amount is Net Income				\$	12,022.50
<b>Precent Contingency</b>					<b>5.00%</b>
				<b>Target</b>	<b>5.00%</b>
				Difference	0.00%
				Checking with Adj to Restricted	211,707.30
				Margin	-13.58%

- What if an additional \$100,000 is transferred to Airport Restricted? \$50,000?
  - Get us closer to funding 10% share of grants with ALP

# Addition Allocation to Airport Restricted Example

From June Balance Sheet		Proposed Allocations		Allocation of Checking	
Checking	June Balance Sh	Change	New Balance	Change	Newer Balance
1121 • Cash-General Checking 303,592.67	\$ 303,592.67	\$ (59,233.00)	\$ 244,359.67	\$ (100,000.00)	\$ 144,359.67
Maintenance Funds-Bank					
1023 • Rest Airport Reserve (Airfield) 26,442.77	\$ 26,442.77	\$ 19,333.00	\$ 45,775.77	\$ 100,000.00	\$ 145,775.77
1125 • Cash- Restricted Street Maint. 80,720.33	\$ 80,720.33	\$ 39,900.00	\$ 120,620.33	\$ -	\$ 120,620.33
Total Maintenance Funds-Bank 107,163.10	\$ 107,163.10		\$ 166,396.10		\$ 266,396.10

- Can consider at another Board meeting



# Suggested Actions

- Objective: Manage funds to earn interest
- Research CDs for
  - Airport Restricted
    - Timing supporting estimated expenditures from plan
  - Street Restricted
    - Timing supporting estimated expenditures from plan
  - Airport operating expenses
    - Allocate some of checking to savings

# Investment Benefit Example

				Investment Savings Example			
From July 2024 Balance Sheet	Proposed Allocations			Rate	End FY24/25		
Catchup Allocation (one time transfers)	July Balance Sheet	Change	New Balance			Cumulative	
1121 • Cash-General Checking Maintenance Funds-Bank	\$ 291,507.30	\$ (79,800.00)	\$ 211,707.30				
1023 • Rest Airport Reserve (Airfield)	\$ 26,443.20	\$ 39,900.00	\$ 66,343.20	4.00%	\$ 2,654	\$ 68,997	
1125 • Cash- Restricted Street Maint.	\$ 80,721.70	\$ 39,900.00	\$ 120,621.70	4.00%	\$ 4,825	\$ 125,447	
<b>Total Maintenance Funds-Bank</b>	<b>\$ 107,164.90</b>		<b>\$ 186,964.90</b>				
<div style="border: 1px solid red; padding: 2px; display: inline-block; color: red; font-size: small;">Assumes Catch Allocation Assumes contingency is not used and added to balance at end of FY 2024/25</div>							
FY2024/25 Allocations	After Catch up Balance Sheet	Change	Est Balance at End of FY 2024/25	Rate	End FY24/25		
1121 • Cash-General Checking Maintenance Funds-Bank	\$ 211,707.30		\$ 223,729.80				
1023 • Rest Airport Reserve (Airfield)	\$ 66,343.20	\$ 13,190.50	\$ 79,533.70	2.00%	\$ 264	\$ 79,798	
1125 • Cash- Restricted Street Maint.	\$ 120,621.70	\$ 39,900.00	\$ 160,521.70	2.00%	\$ 798	\$ 161,320	
<b>Total Maintenance Funds-Bank</b>	<b>\$ 186,964.90</b>	<b>\$ 53,090.50</b>	<b>\$ 240,055.40</b>				
<div style="border: 1px solid red; padding: 2px; display: inline-block; color: red; font-size: small;">Best guess average rate with periodic allocations</div>							
						Interest	
1023 • Rest Airport Reserve (Airfield)					\$ 2,918	\$ 82,451	\$ 2,917.54
1125 • Cash- Restricted Street Maint.					\$ 5,623	\$ 166,145	\$ 5,622.87
<b>Total Maintenance Funds-Bank</b>					<b>\$ 8,540</b>	<b>\$ 248,596</b>	<b>\$ 8,540.41</b>

# CPAD Policy Additions Ideas

# CPAD Policy Additions Ideas

- Fiscal Year Budget Planning Overview
  - Airport Operations Budget vs. Airport restricted reserve
  - Developing FY Airport Operations Budget
  - Street Restricted
  - Airport Operations Budget contingency
  - Fiscal Year Allocation to Restricted Accounts
    - Streets
    - Airport
- Changes to Budget Lines During Fiscal Year
- Process to approve spending on major sustainment projects from restricted accounts

# Current CPAD Related Polices

Number	Title	Approved	Comments
1.4	Financial Procedures and Policies	9/14/2020	
1.4.1	Accounting Procedure Budget	3/28/2022	Updated to define capitalization policy. Does not address revenue/income allocation
1.4.2	Accounting Procedure Airport Manager	9/14/2020	
1.4.3	Accounting Procedure Bookkeeper	9/14/2020	
1.4.4	Procurement and Purchasing Policy	9/14/2020	

# CPAD Policy Addition Ideas

Number	Title	Description	Notes
1.4.1.1	Capitalization Policy	Assign section number	
1.4.1.2	Responsibility	Assign section number	
1.4.4	Procurement and Purchasing Policy	Existing	Add sections
1.4.4.2	Airport Restricted Account Policy	Process to approve major sustainment project spending	New
1.4.4.3	Street Restricted Account Policy	Process to approve major sustainment project spending	New
1.4.5	Fiscal Year Budget Planning		New
1.4.5.1	Definitions		New
1.4.5.2	Developing Airport Operations Budget		New
1.4.5.3	Developing Airport Restricted		New
1.4.5.4	Developing Street Minor Maintenance Budget		New
1.4.5.5	Developing Street Restricted		New
1.4.5.6	Fiscal Year Allocation to Restricted Accounts		New
1.4.6	Changes to Budget Lines During Fiscal Year		New

# Fiscal Year Budget Planning Overview

- Street Restricted

# Fiscal Year Budget Planning Overview

- Contingency



# Fiscal Year Budget Planning Overview

- Allocation to restricted accounts
  - Streets
  - Airport

# Changes to Budget Lines During FY

- Due to unexpected expenses resulting in overruns
- Increase subject budget by:
  - Transfer of contingency and/or reduction in a underrunning budget
    - During FY contingency may change
      - Increase if income more than budgeted, or
      - Decrease if income less than budgeted
- Requires Board approval at regular board meeting

# Process to Approve Spending on Major Sustainment Projects

- Process to approve spending on major sustainment projects from restricted accounts
- Intended to make it hard
  - Introduce several months before needed approval
    - Special board meeting(s) for presentation and public input
- Definition of major infrastructure sustainment project spending
  - Minor spending: \$20,000 (TBC) or less during fiscal year to support major spending
    - i.e. Airport Layout Plan consultant(s)
    - One meeting board approval, consistent with CPAD Policy 1.4.4
  - Major spending: More than \$20,000 (TBC)