



CAMERON PARK AIRPORT DISTRICT
BOARD OF DIRECTORS POLICY

Subject: CPAD Accounting Procedure Budget	Policy Number: 1.4.1 . . .
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Date Adopted: 03-28-2022	

BUDGET

1. The annual budget shall be prepared by the first month (July) of each Fiscal Year.
2. The budget shall be prepared based on actual spending history of the previous year and in consideration of new proposed expenses.
3. The Airport manager and CPAD treasurer shall incorporate known revenue and expense changes.
4. The proposed budget shall be introduced at the regular CPAD Board meeting in August.
 - (a) A Special Budget Meeting, shall be scheduled for analysis and public input before the CPAD Board approves the budget.
5. The final budget should include a contingency of not more than 10%. or less than 5%.
6. The budget shall be adopted not later than August 31th.
7. A copy of the adopted budget must be filed with the El Dorado County Auditor's Office by September 30.
8. The prior Fiscal Year Closing Financial Report must be filed with the State by September 30th.

BUDGET ALLOCATIONS

1. Capitalization Policy. Fixed asset equipment and/or property purchased with a value at or over \$2,500 and with a estimated useful of one-year or more shall be capitalized.

RESPONSIBILITY

1. CPAD is responsible for complying with applicable California State Law and El Dorado County Regulations.
2. Within CPAD, the Treasurer leads the preparation of the budget and presentation to the Public and the CPAD Board.