

Financial Report

Cameron Park Airport District

Board Meeting

February 26, 2024

Prepared by Director Terry Bohlen

Report – January 2024

- CPAD Balance Sheet
- Assessment District Balance Sheet
- Profit & Loss Budget
- The Big Picture
 - Overall Financial Status
 - Reference excel Sheet
- Plans & Recommendations
- Upcoming Major Expenses

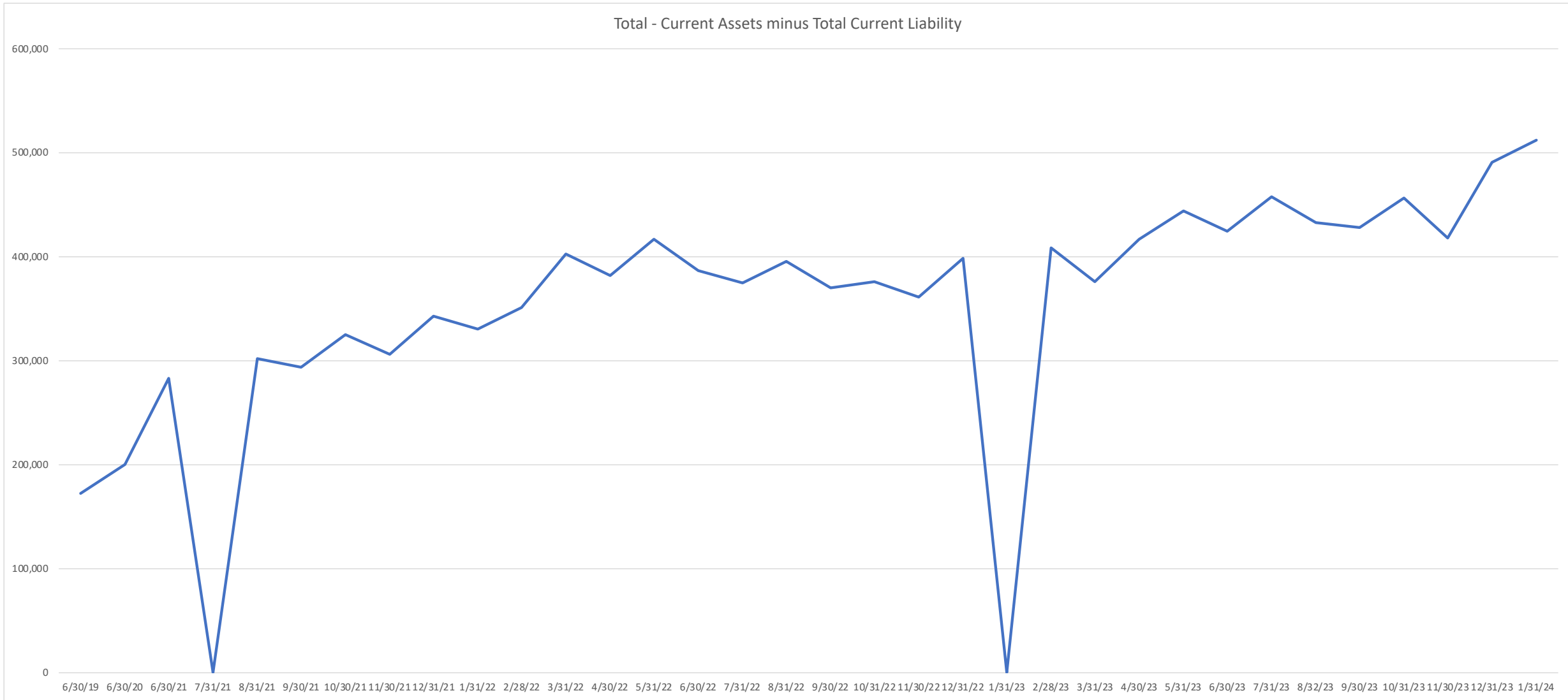
CPAD Balance Sheet History & Trends

	FY 2022/23						FY 2023/24						
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Jan
1023 - Restricted Airport Reserve (Airfield)		26,436	26,436	26,436	26,437	26,437	26,438	26,438	26,439	26,439	26,440	26,440	26,441
1125 - Restricted Street Maintenance		65,520	65,521	65,523	65,524	65,525	65,526	65,527	80,708	80,710	80,711	80,712	80,714
Total Restricted Accounts	0	91,956	91,958	91,959	91,961	91,962	91,964	91,965	107,147	107,149	107,151	107,152	107,154
1110 - Cash- El Dorado County Treasury		4,240	6,509	62,245	-5	-5	-5	-5	362	12,877	23,280	119,370	5,580
1121 - Cash - General Checking		130,643	146,519	141,203	207,076	154,392	162,669	159,109	192,942	183,239	178,301	178,368	291,072
1150 - Petty Cash on Hand		200	200	200	200	200	200	200	200	200	200	200	200
Total Checking Savings	0	318,995	337,144	387,565	391,192	338,512	346,792	343,235	407,798	410,614	416,082	512,242	511,161
1200 - Accounts Receivable		-5,135	-2,016	-3,182	-1,409	7,487	909	-9,518	-7,953	-9,167	-9,843	-4,814	-667
1204 - Accounts Receivable - gas		100,561	48,198	75,644	101,273	85,366	115,934	106,252	36,221	69,452	56,120	75,772	96,075
1205 - Due from Assessment District		0	0	0	0	0	0	0	0	1,632	0	0	0
1499 - Undeposited Funds		0	0	0	0	0	265	0	95	-2,201	0	0	0
Total Current Assets	0	414,421	383,326	460,027	491,057	431,365	463,899	439,968	436,161	470,330	462,358	583,201	606,569
Total Current Liabilities		6,028	7,453	43,128	46,840	6,614	6,151	7,093	8,324	13,752	17,822	65,683	67,870
2516 - Equipment Loan Payable - Tractor		0	0	0	0	0	0	0	0	0	26,727	26,727	26,296
Total Liabilities	0	6,028	7,453	43,128	46,840	6,614	6,151	7,093	8,324	13,752	44,549	92,411	94,166
2411 - Due to Assessment District		451	1,805	37,453	41,063	0	0	0	1,805	7,236	11,310	59,491	61,302
Total - Current Assets minus Total Current Liability	0	408,393	375,873	416,899	444,217	424,751	457,748	432,876	427,836	456,577	417,809	490,790	512,402
Change from Prior Month			-32,520	41,026	27,318	-19,466	32,997	-24,872	-5,039	28,741	-38,768	72,981	21,612
Rolling 6-month changes								24,483	51,963	39,679	-26,408	66,039	54,654
Change over period													104,009
Total change 8/21 to 1/24													200,844

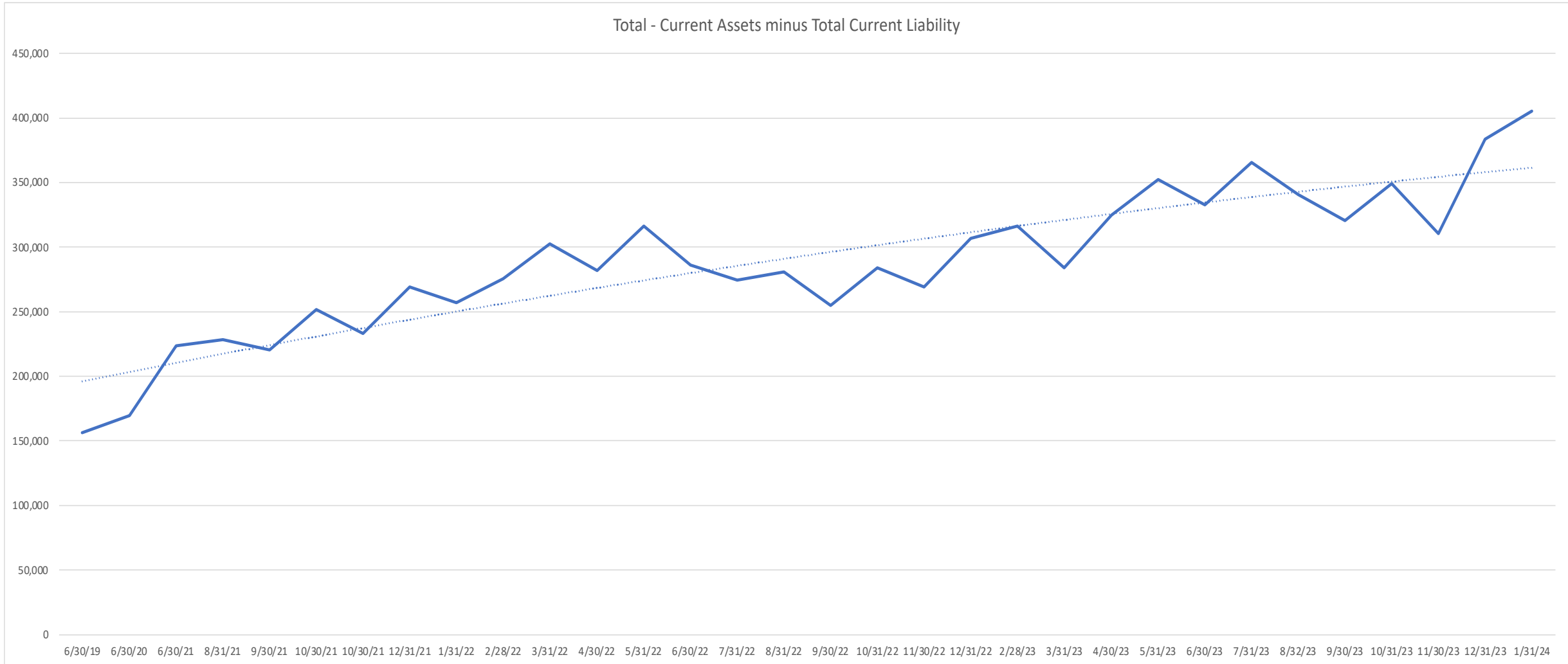
CPAD Balance Sheet History

	2019	2020	2021												2022												2023												2024
	Jun	Jun	FY 2021/22												FY 2022/23												FY 2023/24												Jan
			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						
1023 - Restricted Airport Reserve (Airfield)	9,332	9,334	24,336		24,337	24,337	24,338	24,338	24,338	24,338	24,339	49,339	49,340	49,341	49,342	49,343	49,343	49,344	26,433	26,434	26,435		26,436	26,436	26,436	26,437	26,437	26,438	26,438	26,439	26,439	26,440	26,440	26,441					
1125 - Restricted Street Maintenance	6,826	21,342	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	65,517		65,520	65,521	65,523	65,524	65,525	65,526	65,527	80,708	80,710	80,711	80,712	80,714					
Total Restricted Accounts	16,158	30,676	59,375	0	73,334	73,335	73,336	73,338	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	0	91,956	91,958	91,959	91,961	91,962	91,964	91,965	107,147	107,149	107,151	107,152	107,154					
1110 - Cash - El Dorado County Treasury	7,070	5,286	2,244		-5,795	2,070	2,158	14,365	76,562	4,943	7,474	9,333	67,579	2,398	2,398	2,398	5,473	333	396	12,467	79,152		4,240	6,509	62,245	-5	-5	-5	-5	362	12,877	23,280	119,370	5,580					
1121 - Cash - General Checking	85,868	78,466	102,282		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		130,643	146,519	141,203	207,076	154,392	162,669	159,109	192,942	183,239	178,301	178,368	291,072					
1150 - Petty Cash on Hand	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				
Total Checking Savings	125,753	145,604	223,475	0	232,950	239,616	270,784	275,012	337,772	339,749	288,170	315,082	358,153	396,304	346,432	351,929	336,729	330,901	295,040	326,323	388,393	0	318,995	337,144	387,565	391,192	338,512	346,792	343,235	407,798	410,614	416,082	512,242	511,161					
1200 - Accounts Receivable	8,354	-485	-1,010		-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		-5,135	-2,016	-3,182	-1,409	7,487	909	-9,518	-7,953	-9,167	-9,843	-4,814	-667					
1204 - Accounts Receivable - gas	47,568	63,711	65,451		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		100,561	48,198	75,644	101,273	85,366	115,934	106,252	36,221	69,452	56,120	75,772	96,075					
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				
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	265	0	95	-2,201	0	0	0					
Total Current Assets	181,674	208,830	287,916	0	306,140	303,858	334,948	323,009	399,122	389,473	360,631	412,377	429,808	465,478	392,011	380,367	402,810	377,264	383,459	374,694	455,268	0	414,421	383,326	460,027	491,057	431,365	463,899	439,968	436,161	470,330	462,358	583,201	606,569					
Total Current Liabilities	9,076	8,753	4,968		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		6,028	7,453	43,128	46,840	6,614	6,151	7,093	8,324	13,752	17,822	65,683	67,870					
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	0					
Total Liabilities	9,076	8,753	4,968	0	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	0	6,028	7,453	43,128	46,840	6,614	6,151	7,093	8,324	13,752	44,549	92,411	94,166					
2411 - Due to Assessment District	4,781	903	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		451	1,805	37,453	41,063	0	0	0	1,805	7,236	11,310	59,491	61,302					
Total - Current Assets minus Total Current Liability	172,598	200,077	282,948	0	301,892	293,553	325,015	306,403	342,761	330,242	351,170	402,820	382,153	416,674	386,667	375,056	395,502	369,906	376,102	361,020	398,726	0	408,393	375,873	416,899	444,217	424,751	457,748	432,876	427,836	456,577	417,809	490,790	512,402					
Change from Prior Month					-8,339	31,463	-18,613	36,358	-12,519	20,928	51,650	-20,667	34,521	-30,008	-11,611	20,446	-25,596	6,196	-15,082	37,706				-32,520	41,026	27,318	-19,466	32,997	-24,872	-5,039	28,741	-38,768	72,981	21,612					
Rolling 6-month changes										49,279	109,267	57,138	110,271	43,906	44,814	44,332	-32,914	-6,052	-55,654	12,059									24,483	51,963	39,679	-26,408	66,039	54,654					
Change over period																																		104,009					
Total change 8/21 to 1/24																																		200,844					

Assets minus Liability



Assets minus Liability Trend



Assets minus Liability Trend – Feb 2023 to Jan 2024

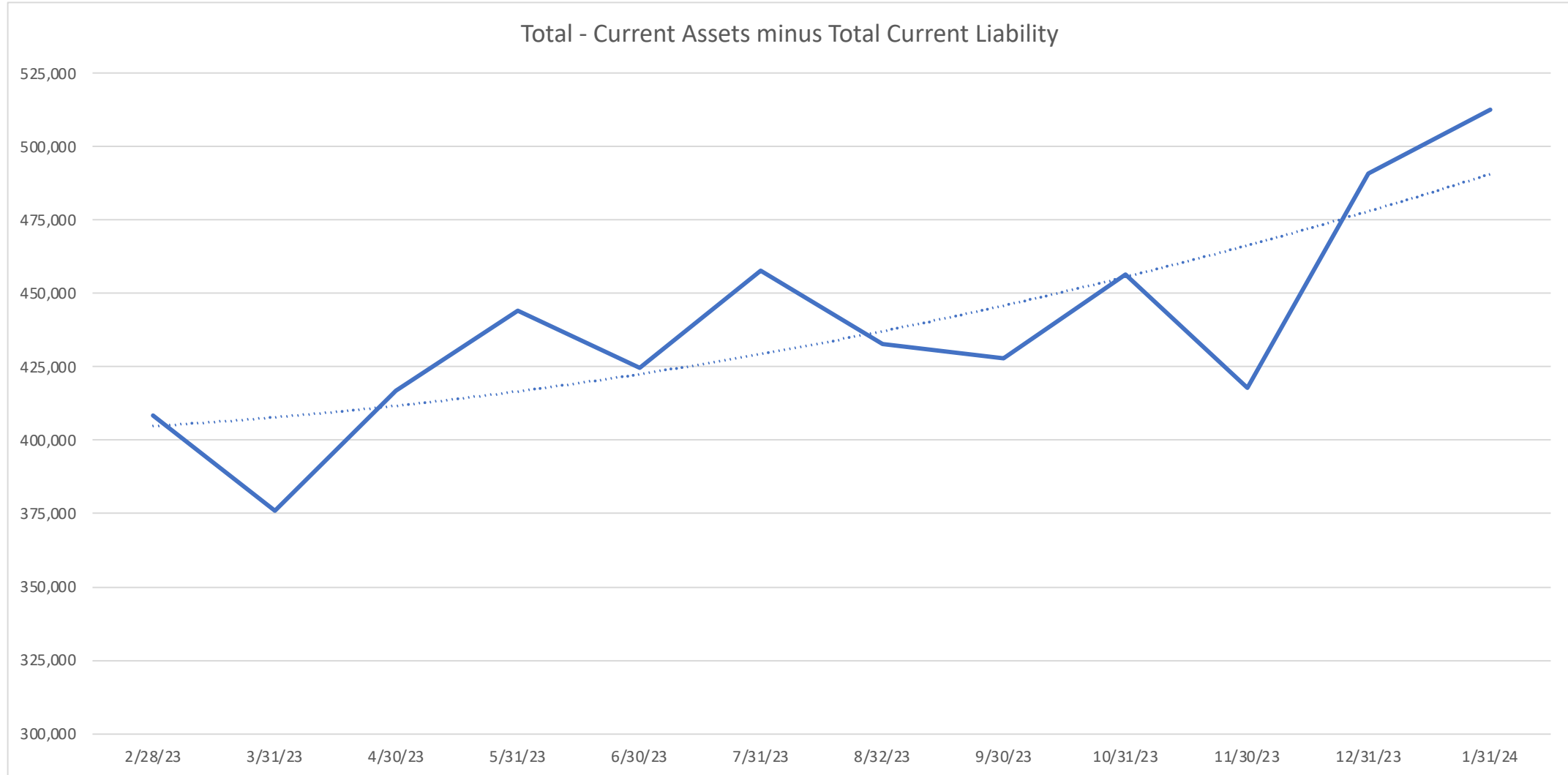
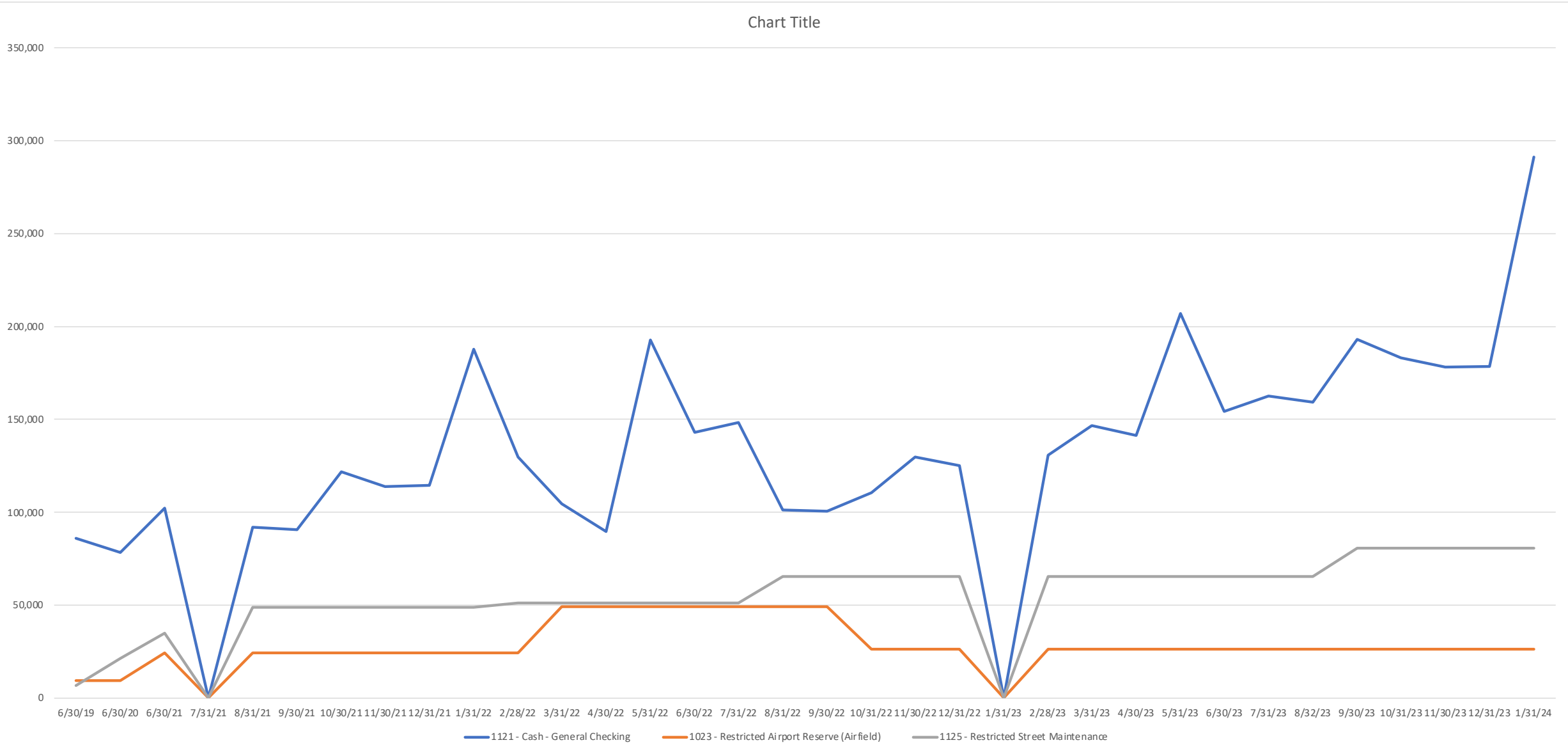


Chart Title



Plans and Recommendations

- Per Measure J, begin allocation of incoming funds from EDC to Restricted Airport and Street Accounts
- Streets
 - Create new general street maintenance & repair budget to handle low dollar items (signs, minor payment repairs, painting, access gate repairs and maintenance.
 - Like restricted airport account, the restricted street account is intended for major infrastructure maintenance, repair and replacement.
- New CPAD Policy will define restricted accounts, use and process for funding and spending restricted accounts.
 - Tracking under old business
 - Board approval at TBD meeting
- Put some/most of restricted accounts into CDs?
 - Need research
 - Board approval at TBD meeting

Upcoming Major Expenses

- Street slurry seal and restriping
 - ~ \$200,000
 - Depend on funds accumulating in the restricted street account
 - Grows approximately \$40,000 - \$50,000 per year with Measure J and EDC property tax (not special tax) & PC&R

Restricted Street Account		
Year	Balance	Spend
Beginning Balance Feb-2024	\$ 80,714	
Approximate Growth Rate per year	\$ 45,000	
2025	\$ 125,714	
2026	\$ 170,714	
2027	\$ 215,714	\$ 200,000
2028	\$ 60,714	
2029	\$ 105,714	
2030	\$ 150,714	
2031	\$ 195,714	
2032	\$ 40,714	\$ 200,000
2033	\$ 85,714	
2034	\$ 130,714	
2035	\$ 175,714	
2036	\$ 220,714	
2037	\$ 265,714	

Upcoming Major Expenses

- Airport Layout Plan
 - TBD – Likely \$100K+

Coming Up

- FY 2024/2025 Budget
 - FY ends July 31
- At June regular CPAD Board Meeting – proposed FY24/25 budget present for board review and discussion
- At July CPAD Board Meeting - proposed budget, with update from June meeting, presented for board approval and adoption of resolution.