

## **Accounting Policy:**

Policy Number: 1.4.1

CPAD Accounting Procedure Budget

### **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 District Manager and CPAD treasurer shall incorporate known revenue and expense changes.
4. The proposed budget shall be introduced at a regular CPAD Board meeting in August.
  - a. A Special Budget Meeting, if necessary, shall be scheduled for analysis and public input before the CPAD Board approves the budget.
5. The budget shall be adopted no later than August 31st.
6. A copy of the adopted budget must be filed with the El Dorado County Auditor's Office by Sept 30.
7. The prior Fiscal Year Final Financial Report must be filed with the State of California 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 an estimated useful life of one-year or more shall be capitalized.

### **RESPONSIBILITY:**

1. CPAD board is responsible to comply with policy, the Treasurer will lead efforts and present at board meetings.
2. CPAD is responsible to comply with all filing requirements.
  - a. El Dorado County Auditor's Office: CPAD Treasurer will submit once completed audit is received by CPA firm.
  - b. State of California: CPAD Treasurer will submit once completed audit is received by CPA firm.

## **Accounting Policy:**

Policy Number: 1.4.2, CPAD Accounting Procedure District Manager

### **District Manager**

The District is responsible for the completion of the tasks below in addition to other duties assigned by the Board. The District Manager shall have appropriate user based access to QuickBooks Online in order to complete these tasks.

Within 7 days of occurrence:

1. Notify bookkeeper of any changes that may impact financial reporting (i.e. new revenue source, new expense type, et all.)
2. Uploads all expenses into Quickbooks online via “add receipt” function. Ensures that the bookkeeper knows how to charge the expense (airport, street, et all).
3. Uploads request for authorized mileage reimbursement into QuickBooks online. Must include all data required based on current law. The District Manager is required to ensure compliance.
4. Deposit any checks or cash into the Board designated bank account and upload all documentation into QuickBooks online via “add receipt” function. Ensures that the bookkeeper knows how to credit the income (airport, street, et all).
5. Tenants and customers - collect email, phone and physical address for any persons doing business with CPAD (tenants, access customers, donors, et all). Transient customers are not required to provide an email address or phone number.
  - a. Work with customers that have outstanding balances and ensure accounts receivable is kept to a minimum level set by the board.
6. Fuel accounting:
  - a. Record fuel meters on the fuel dispenser at the end of the last day of the month and record in paper fuel logs. Submit data to designated Point of Contact (POC) for complete fuel accounting reports. Point of Contact is designated by the Board and may change according to Board needs.
  - b. Dip fuel tanks and record results on paper fuel logs.
  - c. Record meter readings for all months and maintain history according to Records Retention Policy.
  - d. Responsible to assist POC as needed to ensure full fuel reports are ready for monthly board meeting.
  - e. POC responsibilities:

- i. Master transaction report each month, includes summary and detail as requested by Board.
- ii. Reconciliation to bank deposits

**Accounting Policy:**

Policy Number: 1.4.3, CPAD Accounting Procedure Bookkeeper

**Bookkeeper:**

The District is responsible for the completion of the tasks below in addition. The District hires an external bookkeeper to accomplish these tasks. At any time, the Board may change external bookkeepers and/or bring tasks in house according to needs of the District.

The Board shall own and maintain Quickbooks Online (QBO) subscription until such time the Board chooses another tool and/or process. Bookkeeper shall have appropriate user based access to QBO for Cameron Park Airport District and Cameron Park ASSESSMENT District. The bookkeeper will perform all tasks in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP.) and CPAD board approval. CPAD board is responsible for ensuring policies remain compliant with U.S. GAAP.

1. Invoice all rental, access and other fees due according to the Board approved fee schedule. Using QuickBooks online, generate invoices for electronic distribution to customers. Some invoices are monthly, others are annually; the bookkeeper will be aware of all billing intervals by revenue/income type.
2. Properly account for donations or other income types. (District Manager will ensure funds are deposited into a Board approved bank account. See District Manager responsibilities)
3. Receive and record all income and expenses from El Dorado County in the appropriate category according to Board approved policy.
4. Reconcile funds related to ASSESSMENT District. Work with NBS (Bond Administrator) to ensure all records are accurately reflected in ASSESSMENT financial reports and corresponding bank accounts.
5. Record all appropriate Journal entries.
6. Process employee payroll (through QBO Payroll) semi-monthly. Ensure QBO Payroll files are tax and government returns on time.
7. Prepare 1099's as needed. Confirm with District Manager accuracy and that all vendors are properly captured.

8. Prepare monthly board reports using QBO as requested by Board Treasurer. Any custom reports should be saved for easy access by Board Treasurer or other Board authorized person.
9. Reconcile all bank accounts within QBO.
10. Send accounts receivable reports to District Manager every Monday. Post a custom report in QBO monthly reports section.
11. Assist with audit and auditor as requested.
12. Assist with annual budget and reporting as requested.
13. Ensures QBO has proper documentation for all transactions (including Journal entries, bank transfers, et all.)
14. As approved by the Board Treasurer, pay authorized expenses online via vendor(s) online payment process. and/or transfer funds between bank accounts. Other transfers may come up and can be approved by Board Treasurer.