

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY

POLICIES

ARTICLE 4 - FINANCE AND ACCOUNTING
PART 4.0 - BUDGET ADMINISTRATION AND MANAGEMENT
SECTION 4.01 - ADOPTION OF BUDGET

PURPOSE: To establish a policy for the adoption of the annual budget for the San Diego County Regional Airport Authority (“**Authority**”).

POLICY STATEMENT:

- (1) The Authority’s Board of Directors “**Board**”) has determined that the preparation and adoption of an annual budget will assist in (a) determining the Authority’s short-term and long-term strategic and financial planning needs and (b) managing effectively the facilities and airports under the jurisdiction of the Authority.
- (2) The Authority’s President/Chief Executive Officer or his or her designee (the “**President/CEO**”) shall designate the person(s) and/or department(s) responsible for the preparation of the Authority’s annual budget.
- (3) As soon as reasonably practicable (but in no event less than 60 calendar days) prior to the end of the Authority’s then current fiscal year, the President/CEO shall submit to the Board the Authority’s proposed annual budget (the “**Proposed Budget**”) for the following fiscal year, with such additional information, supporting documentation and other materials as may be requested by the Board.
- (4) The Board shall review the Proposed Budget and deliver to the President/CEO all proposed recommendations, modifications, amendments, additions or deletions to the Proposed Budget as soon as reasonably practicable.
- (5) The President/CEO and the Board shall collaborate and consult with each other to finalize the Proposed Budget in a form for adoption by the Board. The Board shall adopt the Proposed Budget prior to the end of the Authority’s then current fiscal year.
- (6) Upon the Board’s adoption of the Proposed Budget, the Proposed Budget shall constitute the Authority’s final budget for the corresponding fiscal year.

[Amended by Resolution No. 2018-0106 dated October 4, 2018.]

[Amended by Resolution No. 2009-0085 R dated June 4, 2009]

[Adopted by Resolution No. 2002-02 dated September 20, 2002.]