

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY

POLICIES

ARTICLE 4 - FINANCE AND ACCOUNTING

PART 4.3 - CAPITAL PROGRAM

SECTION 4.30 - CAPITAL PROGRAM

PURPOSE: To establish a policy concerning the programming of capital projects by the San Diego County Regional Airport Authority (“**Authority**”).

POLICY STATEMENT:

(1) A capital program shall be established that will provide for the orderly development of capital projects.

Each year, the Authority’s President/Chief Executive Officer (“**President/CEO**”) shall submit to the Authority’s Board of Directors (“**Board**”) a development program for at least the next five fiscal years of desirable capital projects that are within the Authority’s financial funding capability.

(2) The President/CEO shall identify each capital project as to its need and shall provide analysis of the economic and/or social impact of the project, as appropriate. Factors to be considered may include, but are not necessarily limited to: public need; useful life; payback period; maintenance and operating costs; construction costs; possible alternatives; and sources of funding. A history of the project may be included, if applicable.

(3) The President/CEO also shall direct the Vice President, Finance/Treasurer to analyze the proposed capital program in the Authority’s financial models to determine its impacts on the Authority’s ability to meet its debt targets identified in the Debt Issuance and Financial Management Policy.

(4) The program, once approved by the Board, shall constitute a guideline for Authority administration.

[Amended by Resolution No. 2018-0133 dated December 6, 2018.]

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