



**COMMUNICATIONS ADMINISTRATIVE  
POLICY/PROCEDURE**

<b>Policy No.</b> 330	<b>Date Issued:</b> March 18, 1993
<b>Section:</b> 300 – Fiscal Policies	<b>Date Revised:</b> October 26, 2023
<b>SUBJECT: BUDGET</b>	
<b>APPROVED:</b> <u>&lt;signed copy on file&gt;</u> Board Vice Chair	

- 1.0 The Fiscal period of the Authority shall be the year beginning July 1 and ending June 30.
- 2.0 For each fiscal year, operating, major equipment, and capital budgets shall be proposed and adopted which are consistent with the economic times and the funding ability of the Parties to the Agreement.
- 3.0 The General Manager will propose preliminary budgets to the Board of Directors on or before the date of their regularly scheduled February meeting.
- 4.0 Each preliminary budget will include:
  - 4.1 an estimate of the amount each Member Agency and each associate User Agency would be charged to support the budget during the up coming year as described within Policy No. 332 (Revenue - General).
  - 4.2 the application of projected revenue against the projected assessment upon the Parties to the Agreement for the up coming year.
  - 4.3 the application of unexpected or unencumbered funds from the prior year against the projected assessment upon the Parties to the Agreement for the up coming year.
- 5.0 The preliminary operating budget will also include:

- 5.1 a reserve contingency equal to four (4) percent of otherwise budgeted expenditures.
- 6.0 The preliminary capital budget will also include:
  - 6.1 a recommended reserve contingency, if appropriate to the times and subject to Board approval.
- 7.0 The preliminary debt service budget will include:
  - 7.1 Principle and interest for payments incurred as a result of the long-term financing of major equipment purchases.
  - 7.2 Principle and interest for payments incurred as a result of the long-term financing of structure and capital improvement items.
- 8.0 The Board of Directors will review and direct changes to the Preliminary Budgets prior to their approval and adoption as it deems appropriate.
- 9.0 The Board of Directors will approve a Final Budget on or before the date of its regularly scheduled May meeting.
  - 9.1 Unanimous approval of the Board of Directors is required in order to adopt an annual operating budget which calls for an increase in excess of the Bay Area All Consumer Price Index from the previous calendar year.