



MEMORANDUM

DATE: November 30, 2021
TO: City Manager
FROM: Anita Fuller, Finance Director
SUBJECT: Finance Department Staff Report

STAFF REPORT

Statistics: November as of 11/30/2021

Payroll run: 2

Cash Receipts: \$2,411,876.09

All Payments: \$1,441,123.20 (includes \$190,698.71 for 2 payroll)

CARES Funding Received: \$3,404,480.51

CARES Funding Spent: \$2,931,696.68

CARES Funding Encumbered: \$472,783.83

Important deadlines:

15th of each month utility payments due; last day of month utility bills created and sent

November 1: First half of property taxes due

November 2: First property tax penalties assessed

November 15: Send Business License Renewal Notices

December 1: Second half of property taxes due

December 2: Send Personal Property Tax Assessment Notices

December 2: First property tax penalties assessed

Audit

- FY21 Audit final work began 10/26/2021 and is ongoing

Staffing changes

- Account Tech I – Cashier: open as of 09/01/2021

Travel

- Attended AGFOA in Anchorage, November 16 – 19, 2021

Employee Health Insurance Renewal

- Open Enrollment in progress

Grant Reporting

Quarterly grant reports work completed:

- JAG close-out

Budget

- FY22 Budget Amendment #2 to Finance & Budget 01/2022
- FY22 Budget Amendment #2 Ordinance introduced to council 02/03/2022
- FY22 Budget Amendment #2 Ordinance proposed adoption 03/03/2022

- FY23 Budget Department review 01/2022 and 02/2022
- FY23 Budget to Finance and Budget 02/2022
- FY23 Budget Ordinance introduced to council 04/04/2022
- FY23 Budget Ordinance proposed adoption 05/05/2022

Revenue and Expense for October 2021 – Information provided for percentages +(-)15%

General Fund Revenues

- Gaming sales tax is below desired at 16%.
- Real property tax is recognized at 100%; however 62% has been collected. Final payment due 12/01/2021.
- Personal property tax is recognized at 100%; however 76% has been collected. Final payment due 12/01/2021.
- Ambulance fees remain below expected average at 5%.
- Lease & Rental Income matches the rate of income at FY20.
- PERS Forfeiture funds have not been utilized, funding is cut in half from FY21. This will require a budget amendment.

Special Revenues & Other Funds Revenue

- Investment income is in recovery and has a negative balance.
- Senior Center grant revenue is delayed.
- Debt Services – Bond investment entry needs to be adjusted to reflect correctly on report.
- Mary Carlson Estate investment income is in recovery and has a negative balance.

Transfers

- Water - Minimal general fund transfer required to balance budget.
- Ambulance Reserve - Transfer is based on 10% of ambulance fees received.
- Equipment replacement – No purchase has been made at this time.
- Capital projects – Expenditures projected for later in fiscal year.
- Debt Services SRF and School bond payments have not been made at this time.
- Port to Harbor – Transfer need is higher than expected and may require future budget amendment.

General Fund Expenditures

- Council - No lobbyist has reduced expenditures.
- Legal – Legal support has been reduced for first quarter.
- Non-Departmental – Audit fees will be submitted starting November.
- Foreclosure – Foreclosure actions have been put on hold.
- Fire Department – Open staff position in first quarter has reduced expenditures.

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- Fire Department checking – No expenditures at this time.
 - EOC – No employees as budgeted; anticipate budget amendment.

 - Public Works Administration – No PW Admin and PW Director shared with Port has reduced expenditures.
 - City School – Second quarter payment made
 - Transfers – see above

Special Revenues & Other Funds Expenditures

- Sewer – Outfall Pipe replacement fully expended – budget amendment #2 needed for \$72,300.
- Port-Dock – Normal cycle for dock due to closure for winter.
- Asset Forfeiture funds – Purchased additional bedding supplies
- SRF and School bond payments have not been made at this time.

Special Revenues & Other Funds Expenditures

Sewer – Outfall Pipe replacement fully expended – budget amendment #2 needed for \$72,300.