

November 8, 2021 General Meeting

Treasurer's Report

Eduarda Loggins

11/2/21

Budget:

Tax returns have arrived for the 3rd quarter of 2021. There were a few more returns that came in after 10/31, and with those returns included, the tax income for this fiscal year is as follows:

	Jul 1 - Nov 2, 21	Budget
Tax Income		
Retail Tax Income	305,183.09	325,000.00
Remote Sellers Retail Tax	19,817.44	20,000.00
Room Tax Income	64,691.51	40,000.00
Fish Box Tax	8,860.00	7,500.00
Penalties & Interest	897.76	0.00
Tax Exempt Cards	30.00	300.00
Total Tax Income	399,479.80	392,800.00

The first column is actual receipts, and the second column is the adopted budget, as amended. As you can see, the tax income received has already exceeded what was budgeted for this fiscal year, which is great news. We still have some taxes expected for the same quarter.

CARES Act Relief Funds & FEMA Public Assistance for COVID-19:

A spreadsheet summarizing CARES Act expenditures is included in the General Meeting packet this month showing the remaining unspent funds. \$9373 of our expenses originally covered by CARES have been submitted to FEMA for reimbursement. We are awaiting FEMA payment, then these funds will be re-programmed.

Gustavus Airport COVID-19 Greeting/Screening Services:

The contract with the State of Alaska for Port of Entry COVID-19 testing has been extended until 9/30/22. The state is billed monthly for this contract.

Endowment Fund Grants and Endowment Fund:

Two Endowment Fund Grants were issued last December. The Tidelines Institute requested and was granted an extension until 7/31/22. Gustavus Historical Archives & Antiquities has completed their grant.

The next grant cycle's application period has ended. A working group of three council members will review applications this month and meet with the applicants and then bring forward a recommendation to the full city council at the December 6 work session in preparation for awarding grants at the December 13 General Meeting.

There is a non-code ordinance up for introduction this month to transfer the funds for the grant from the Endowment Fund.