

City of Gustavus Treasurer's report

Ben Sadler, Treasurer

Monday 11/14/2022

I would like to start by saying thank you to the City for again giving me the opportunity to serve as its treasurer. I will do what I can to maintain the high standards set by my predecessors and will fulfill my responsibilities to the best of my ability.

Since taking over I have been able to start getting our accounts up to date. I have been busy closing out the third quarter of the calendar year while learning the intricacies of my new position. I have been working closely with former treasurer and financial analyst Phoebe Vanselow. While maintaining the day-to-day operation she has been getting me up to speed on the City's current financial situation and the procedures put into place since I last held this position.

I have also been busy getting new council members and employees up to date on all of our accounts.

We are currently looking to see if we have met the threshold of \$750,000 in State and Federal funds (which automatically triggers an audit) or if we should have Altman, Roger's, and Co. (the City's accounting firm) review our books. As I am the third person to hold this position in three years I think it is time that we had a review to make sure we are using best practices and that everything is in order. The City did budget for this for FY23, and it is my recommendation that even if we are not required to, we still avail ourselves of this option.

I will be attending the annual Alaska Government Finance Officers Association conference in Anchorage in December.

I am currently setting up the Endowment fund working group with Council members Bishop, Driscoll, and Owens. They will be bringing their recommendations for which applicants to award Endowment Fund grants to this year to the December work session for council consideration. The grants are then on the agenda to be awarded at the December General Meeting.