

City of Gustavus
Profit & Loss Budget vs. Actual COG Accrual
July 2024

	Jul 24	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Business License Fees	300.00	3,500.00	-3,200.00
Donations	103.50	500.00	-396.50
DRC Income			
C Chest paid at City Hall	156.20		
Community Chest Sales	2,787.00	13,000.00	-10,213.00
Landfill Fees paid @ City Hall	5,401.76		
Landfill Fees/Sales	7,609.12	100,000.00	-92,390.88
Recyclable Material Sales	4,215.07	3,600.00	615.07
Total DRC Income	20,169.15	116,600.00	-96,430.85
Federal Revenue			
Nat'l Forest Receipts-Encumbered	0.00	45,000.00	-45,000.00
Payment In Lieu of Taxes	160,917.19	150,000.00	10,917.19
Total Federal Revenue	160,917.19	195,000.00	-34,082.81
Fundraising	0.00	800.00	-800.00
Grant Income	0.00	10,000.00	-10,000.00
GVFD Income			
Ambulance Billing	-279.44	9,000.00	-9,279.44
ASP	55.00	1,000.00	-945.00
Training	0.00	150.00	-150.00
Total GVFD Income	-224.44	10,150.00	-10,374.44
Interest Income	15.09	67,089.10	-67,074.01
Lands Income			
Gravel Pit Gravel Sales	16,896.00	40,000.00	-23,104.00
Total Lands Income	16,896.00	40,000.00	-23,104.00
Lease Income			
Rent	0.00	2,000.00	-2,000.00
Lease Income - Other	3,658.20	14,000.00	-10,341.80
Total Lease Income	3,658.20	16,000.00	-12,341.80
Library Income	0.00	2,000.00	-2,000.00
Marine Facilities Income			
Facilities Usage Fees			
Single Use Fee	20.00		
Facilities Usage Fees - Other	0.00	2,600.00	-2,600.00
Total Facilities Usage Fees	20.00	2,600.00	-2,580.00
Commercial Vessel Registration	500.00	12,500.00	-12,000.00
Private Vessel Registration	540.00	5,000.00	-4,460.00
Storage Area Fee	0.00	2,600.00	-2,600.00
Total Marine Facilities Income	1,060.00	22,700.00	-21,640.00
State Revenue			
Community Assistance Program	0.00	75,122.49	-75,122.49
Shared Fisheries Business Tax	0.00	258.69	-258.69
Total State Revenue	0.00	75,381.18	-75,381.18
Tax Income			
Retail Tax Income	104,340.55	440,000.00	-335,659.45
Remote Sellers Retail Tax	11,465.19	75,000.00	-63,534.81
Room Tax Income	22,892.02	100,000.00	-77,107.98
Fish Box Tax	1,000.00	8,000.00	-7,000.00
Penalties & Interest	10.96	2,000.00	-1,989.04

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July 2024

	Jul 24	Budget	\$ Over Budget
Tax Exempt Cards	20.00	300.00	-280.00
Total Tax Income	139,728.72	625,300.00	-485,571.28
Total Income	342,623.41	1,185,020.28	-842,396.87
Gross Profit	342,623.41	1,185,020.28	-842,396.87
Expense			
Bank Service Charges	615.70	13,050.00	-12,434.30
Building			
Insurance	15,777.35	17,198.67	-1,421.32
Maintenance & Repair	0.00	6,015.00	-6,015.00
Total Building	15,777.35	23,213.67	-7,436.32
Contractual Services			
City Engineer	0.00	10,000.00	-10,000.00
Ambulance Billing Expense	255.40	1,300.00	-1,044.60
Managed IT Services	2,085.00	25,020.00	-22,935.00
Contractual Services - Other	9,661.41	26,814.00	-17,152.59
Total Contractual Services	12,001.81	63,134.00	-51,132.19
Dues/Fees	2,157.51	15,087.78	-12,930.27
Economic Development Services			
GVA	27,200.00	27,200.00	0.00
Total Economic Development Services	27,200.00	27,200.00	0.00
Election Expense	0.00	250.00	-250.00
Emergency & Disaster	0.00	50,000.00	-50,000.00
Equipment			
Equipment Fuel	238.33	2,200.00	-1,961.67
Equipment Purchase	195.01	10,891.00	-10,695.99
Insurance	316.11	342.80	-26.69
Maintenance & Repair	42.78	4,400.00	-4,357.22
Total Equipment	792.23	17,833.80	-17,041.57
Events & Celebrations	0.00	4,700.00	-4,700.00
Freight/Shipping	643.12	34,600.00	-33,956.88
Fundraising Expenses	0.00	500.00	-500.00
General Liability			
Public Entity Crime Coverage	137.56		
Cyber Liability	2,379.00		
General Liability - Other	15,868.04	17,841.00	-1,972.96
Total General Liability	18,384.60	17,841.00	543.60
Gravel Pit Fund	0.00	6,000.00	-6,000.00
Library Materials	4,084.40	11,000.00	-6,915.60
Marine Facilities			
Insurance	6,641.26	2,965.31	3,675.95
Total Marine Facilities	6,641.26	2,965.31	3,675.95
Occupational Health	0.00	500.00	-500.00
Payroll Expenses			
Wages	35,108.17	438,621.61	-403,513.44
Payroll Taxes	3,664.39	41,622.74	-37,958.35
Paid Time off	3,510.76	22,862.74	-19,351.98
Sick Leave	1,232.27	8,419.85	-7,187.58
Health Insurance (company paid)	2,718.69	23,645.52	-20,926.83
Health Insurance Stipend	1,000.00	12,200.00	-11,200.00
457(b) Employer Contribution	2,081.96	31,209.39	-29,127.43

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	Jul 24	Budget	\$ Over Budget
Workers Comp Insurance	9,532.84	10,325.96	-793.12
Payroll Expenses - Other	0.00	230.00	-230.00
Total Payroll Expenses	58,849.08	589,137.81	-530,288.73
Professional Services	605.00	15,000.00	-14,395.00
Public Relations	0.00	700.00	-700.00
Repair & Replacement Fund	0.00	18,554.91	-18,554.91
Road Maintenance	0.00	215,000.00	-215,000.00
Stipend	0.00	4,500.00	-4,500.00
Supplies			
Donated/Fundraised	0.00	800.00	-800.00
Program	345.64	2,050.00	-1,704.36
Supplies - Other	1,390.56	19,200.00	-17,809.44
Total Supplies	1,736.20	22,050.00	-20,313.80
Telecommunications	1,016.86	17,921.00	-16,904.14
Training	749.00	13,200.00	-12,451.00
Travel	2,167.67	19,700.00	-17,532.33
Utilities			
Electricity	882.08	11,200.00	-10,317.92
Fuel Oil	3,133.78	7,900.00	-4,766.22
Total Utilities	4,015.86	19,100.00	-15,084.14
Vehicle			
Fuel	0.00	1,200.00	-1,200.00
Insurance	3,844.19	4,181.00	-336.81
Maintenance & Repair	414.60	5,000.00	-4,585.40
Mileage Reimbursement	0.00	1,900.00	-1,900.00
Total Vehicle	4,258.79	12,281.00	-8,022.21
Total Expense	161,696.44	1,235,020.28	-1,073,323.84
Net Ordinary Income	180,926.97	-50,000.00	230,926.97
Other Income/Expense			
Other Income			
Prior-Year Cash Balance	0.00	50,000.00	-50,000.00
Total Other Income	0.00	50,000.00	-50,000.00
Net Other Income	0.00	50,000.00	-50,000.00
Net Income	180,926.97	0.00	180,926.97

City of Gustavus
Profit & Loss Budget vs. Actual COG Accrual
July 2024

	% of Budget
Ordinary Income/Expense	
Income	
Business License Fees	8.6%
Donations	20.7%
DRC Income	
C Chest paid at City Hall	
Community Chest Sales	21.4%
Landfill Fees paid @ City Hall	
Landfill Fees/Sales	7.6%
Recyclable Material Sales	117.1%
Total DRC Income	17.3%
Federal Revenue	
Nat'l Forest Receipts-Encumbered	0.0%
Payment In Lieu of Taxes	107.3%
Total Federal Revenue	82.5%
Fundraising	0.0%
Grant Income	0.0%
GVFD Income	
Ambulance Billing	-3.1%
ASP	5.5%
Training	0.0%
Total GVFD Income	-2.2%
Interest Income	0.0%
Lands Income	
Gravel Pit Gravel Sales	42.2%
Total Lands Income	42.2%
Lease Income	
Rent	0.0%
Lease Income - Other	26.1%
Total Lease Income	22.9%
Library Income	0.0%
Marine Facilities Income	
Facilities Usage Fees	
Single Use Fee	
Facilities Usage Fees - Other	0.0%
Total Facilities Usage Fees	0.8%
Commercial Vessel Registration	4.0%
Private Vessel Registration	10.8%
Storage Area Fee	0.0%
Total Marine Facilities Income	4.7%
State Revenue	
Community Assistance Program	0.0%
Shared Fisheries Business Tax	0.0%
Total State Revenue	0.0%
Tax Income	
Retail Tax Income	23.7%
Remote Sellers Retail Tax	15.3%
Room Tax Income	22.9%
Fish Box Tax	12.5%
Penalties & Interest	0.5%

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	<u>% of Budget</u>
Tax Exempt Cards	6.7%
Total Tax Income	22.3%
Total Income	28.9%
Gross Profit	28.9%
Expense	
Bank Service Charges	4.7%
Building	
Insurance	91.7%
Maintenance & Repair	0.0%
Total Building	68.0%
Contractual Services	
City Engineer	0.0%
Ambulance Billing Expense	19.6%
Managed IT Services	8.3%
Contractual Services - Other	36.0%
Total Contractual Services	19.0%
Dues/Fees	14.3%
Economic Development Services	
GVA	100.0%
Total Economic Development Services	100.0%
Election Expense	0.0%
Emergency & Disaster	0.0%
Equipment	
Equipment Fuel	10.8%
Equipment Purchase	1.8%
Insurance	92.2%
Maintenance & Repair	1.0%
Total Equipment	4.4%
Events & Celebrations	0.0%
Freight/Shipping	1.9%
Fundraising Expenses	0.0%
General Liability	
Public Entity Crime Coverage	
Cyber Liability	
General Liability - Other	88.9%
Total General Liability	103.0%
Gravel Pit Fund	0.0%
Library Materials	37.1%
Marine Facilities	
Insurance	224.0%
Total Marine Facilities	224.0%
Occupational Health	0.0%
Payroll Expenses	
Wages	8.0%
Payroll Taxes	8.8%
Paid Time off	15.4%
Sick Leave	14.6%
Health Insurance (company paid)	11.5%
Health Insurance Stipend	8.2%
457(b) Employer Contribution	6.7%

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	<u>% of Budget</u>
Workers Comp Insurance	92.3%
Payroll Expenses - Other	0.0%
Total Payroll Expenses	10.0%
Professional Services	4.0%
Public Relations	0.0%
Repair & Replacement Fund	0.0%
Road Maintenance	0.0%
Stipend	0.0%
Supplies	
Donated/Fundraised	0.0%
Program	16.9%
Supplies - Other	7.2%
Total Supplies	7.9%
Telecommunications	5.7%
Training	5.7%
Travel	11.0%
Utilities	
Electricity	7.9%
Fuel Oil	39.7%
Total Utilities	21.0%
Vehicle	
Fuel	0.0%
Insurance	91.9%
Maintenance & Repair	8.3%
Mileage Reimbursement	0.0%
Total Vehicle	34.7%
Total Expense	13.1%
Net Ordinary Income	-361.9%
Other Income/Expense	
Other Income	
Prior-Year Cash Balance	0.0%
Total Other Income	0.0%
Net Other Income	0.0%
Net Income	100.0%