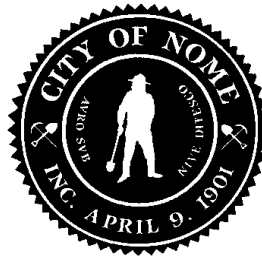


Mayor
John Handeland

Manager
Glenn Steckman

Clerk
Dan Grimmer



Nome Common Council
Mark Johnson
Adam Martinson
M. Sigvanna Tapqaq
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Cameron Piscoya
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MEMORANDUM

Date: March 21, 2024
To: Nome Common Council & Glenn Steckman, City Manager
From: Nickie Crowe, Finance Director
Subject: FY24 Port Operating Fund Budget Amendment Per O-24-03-07

The following provides information on the budget adjustments proposed in the FY24 Port Operating Fund Budget Amendment and is meant to be used concurrently with the budget documents attached to O-24-03-07.

Port Operating Fund	Budget Adjustment Increase/ (Decrease)	Description of Budget Adjustment
Port Operating Fund Revenue		
Causeway Facility	310,000.00	Decreased \$125,000 in wharfage cargo due to project field construction moving to 2025, Increased \$448,000 to Dockage, Wharfage Fuel, Wharfage gravel & Misc Term Revenue due to activity
Harbor Facility	44,500.00	Increased \$125,000 Wharfage Gravel due to activity, Decreased \$30,000 in Docking Permits due to a change in recognizing revenue via City auditors, Decreased \$60,000 in Wharfage dry, Wharfage Fuel & Storage rental due to activity plus what is expected in June 2024
Industrial Park	(15,000.00)	Reduction due to a change in recognizing revenue via City Auditors
Other Misc Revenue	26,000.00	Increased due to activity; received \$29,630 for FY23 Fish Bus Shared Tax + \$4,686 Records Request
Interest Earnings	9,000.00	Increase to AR Interest due to activity; Investment Interest 3.05% - 4.2%/ New CD Investments at 5.35%
Total FY24 Budget Adjustment	\$ 374,500.00	
Port Operating Expense		
Port Causeway		
Salary & Benefits	(1,961.77)	Decreased based on year to-date actuals, as well as taking into account expected work in the Spring
Operating	60,056.60	Increased \$22,500 for Guardian Honda 225HP Outboards x2 Replacements, Increased \$39,905 for true up to Fuel Header Repair + potential Bridge Repair Work
Harbor Facility		
Operating	293.91	Increased to true up expenses to-date plus preparing for Spring purchases
Utility Adjustments	(500.00)	Decreased based on electricity activity
Cape Nome Facility		
Operating	14,000.00	Increase to Engineering for Tidelands Lease Adjustment

Port Operating Fund	Budget Adjustment Increase/ (Decrease)	Description of Budget Adjustment
Industrial Park Facility		
Salary & Benefits	10,432.64	Increased based on year to-date actuals, as well as taking into account expected work in the Spring
Operating	12,832.25	Increase to Fuel Line Maint for \$29,906 due to Fuel Header Repair and Testing; Decrease to Payment in Lieu of Tax to 10.5 mill rate, Decrease to Machinery & Equipment as this was a placeholder; no major purchases planned for F24
Port Admin		
Salary & Benefits	(25,166.82)	Salary & Benefits were reviewed to determine what is needed to get to 6/30/24. Port Director salary decreased due to vacancy, estimated hire date is 6/1/24. Port Staff salary changes include adding a Project Manager and a true up to other line items based on actual costs to-date and expectations through 6/30/24.
Operating	196,135.00	Increased \$184,500 due to moving to next phase of Onshore Development Plan; Increase to advertising of \$5000 due to activity, Increase to vehicle parts for 2012 GMC - need tow hitch/bumper
Transfers - Interfunds		
Transfer Out - Other Funds	108,378.19	Increased transfer out for "contribution to fund balance" to Fund 85 Port Capital Projects for future spending needs
Total FY24 Budget Adjustment	\$ 374,500.00	