



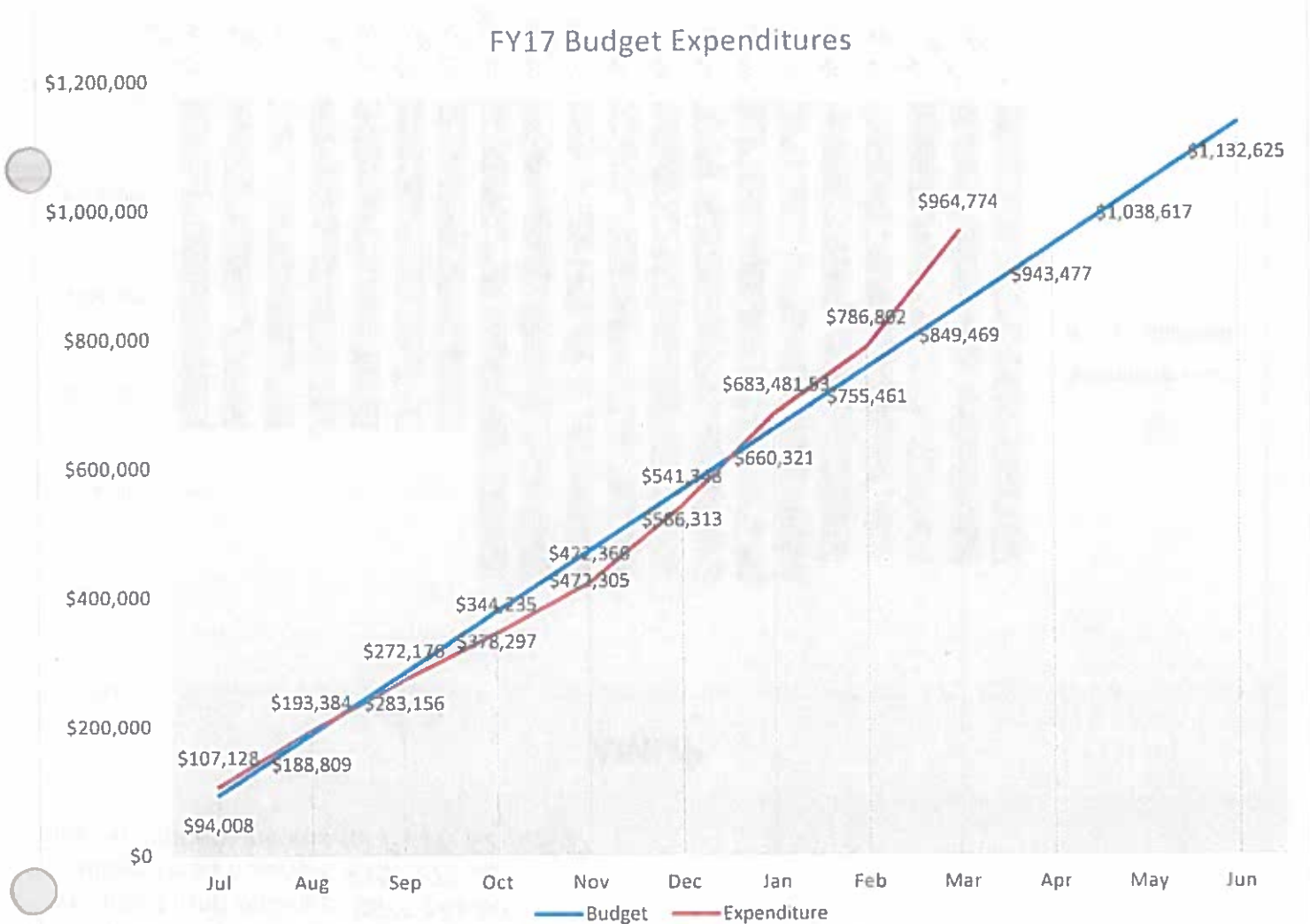
# City of Seldovia

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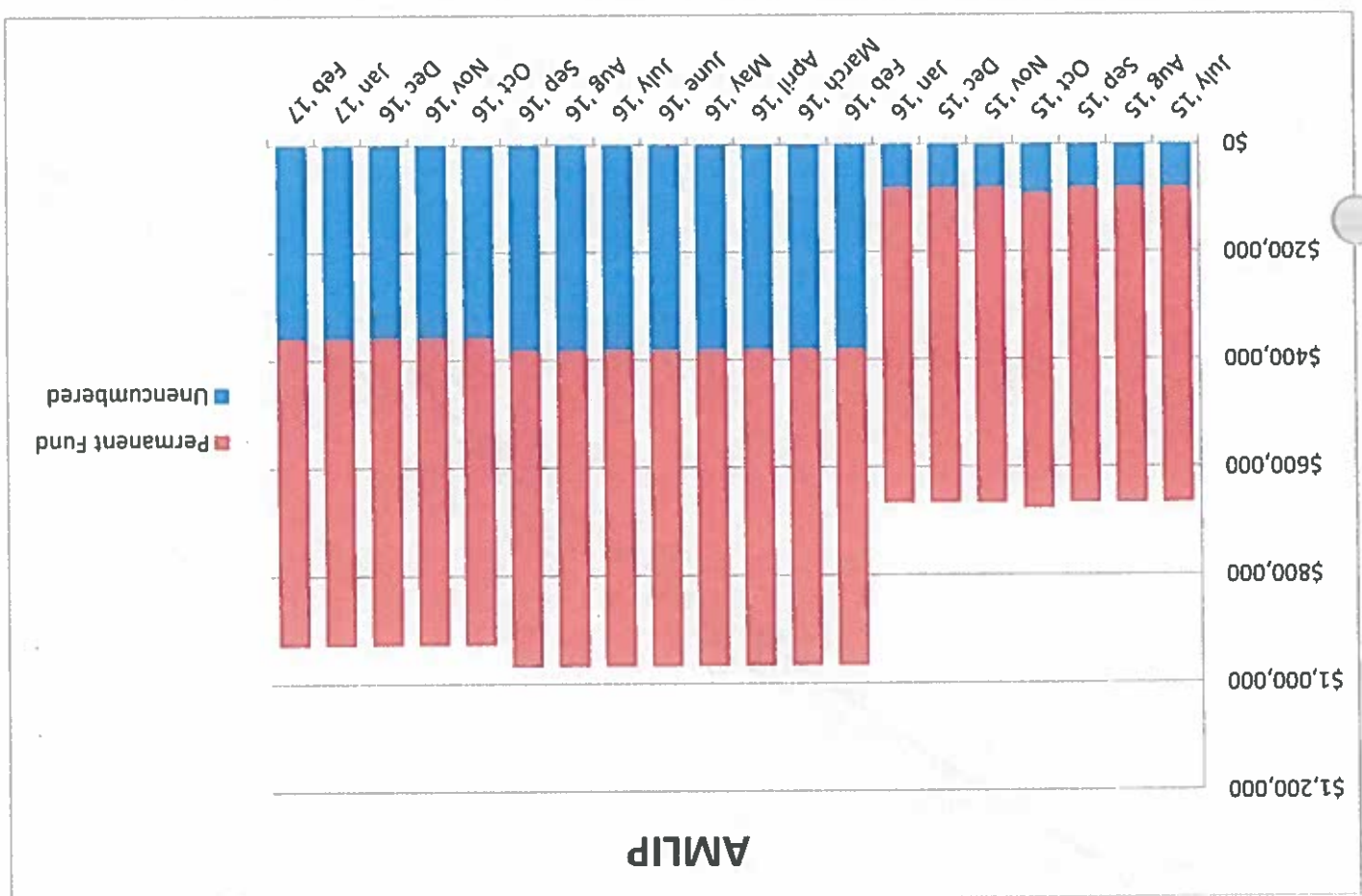
## Financial Report as of March 31, 2017

**Executive Summary:** *Unbudgeted expenditures: 32,000 Final payment to Caselle for Accounting Software in January. There were some items that got assigned to the wrong class during the conversion, I just found these and assigned them to the correct class; the main expenditures that were allocated were for worker's comp insurance, Caselle Software services, and Audit expenses (totaling around 90,000). The Worker's Comp was budgeted as an allocation, the software was not and the audit expenses will need to be amended as well. We are also over budget in personnel in the following departments: Admin, Council, Public Works, Water, and Harbor. For these items, I would like to propose a budget amendment before year end. While this doesn't eliminate the expense, we do acknowledge the expenditures and officially recognize them and their effects.*

FY17 Budget Expenditures



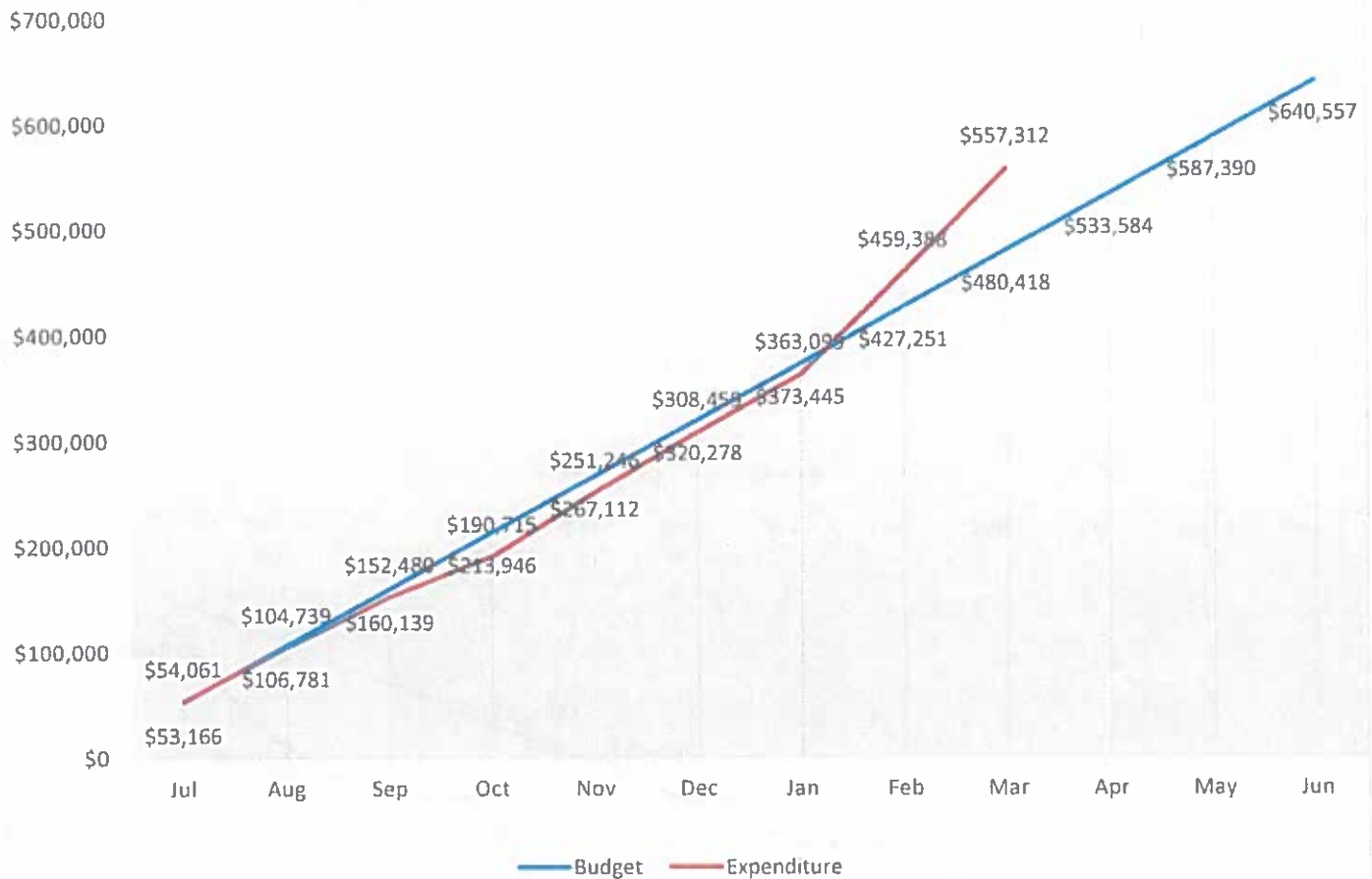
Financial Report as of March 31, 2017

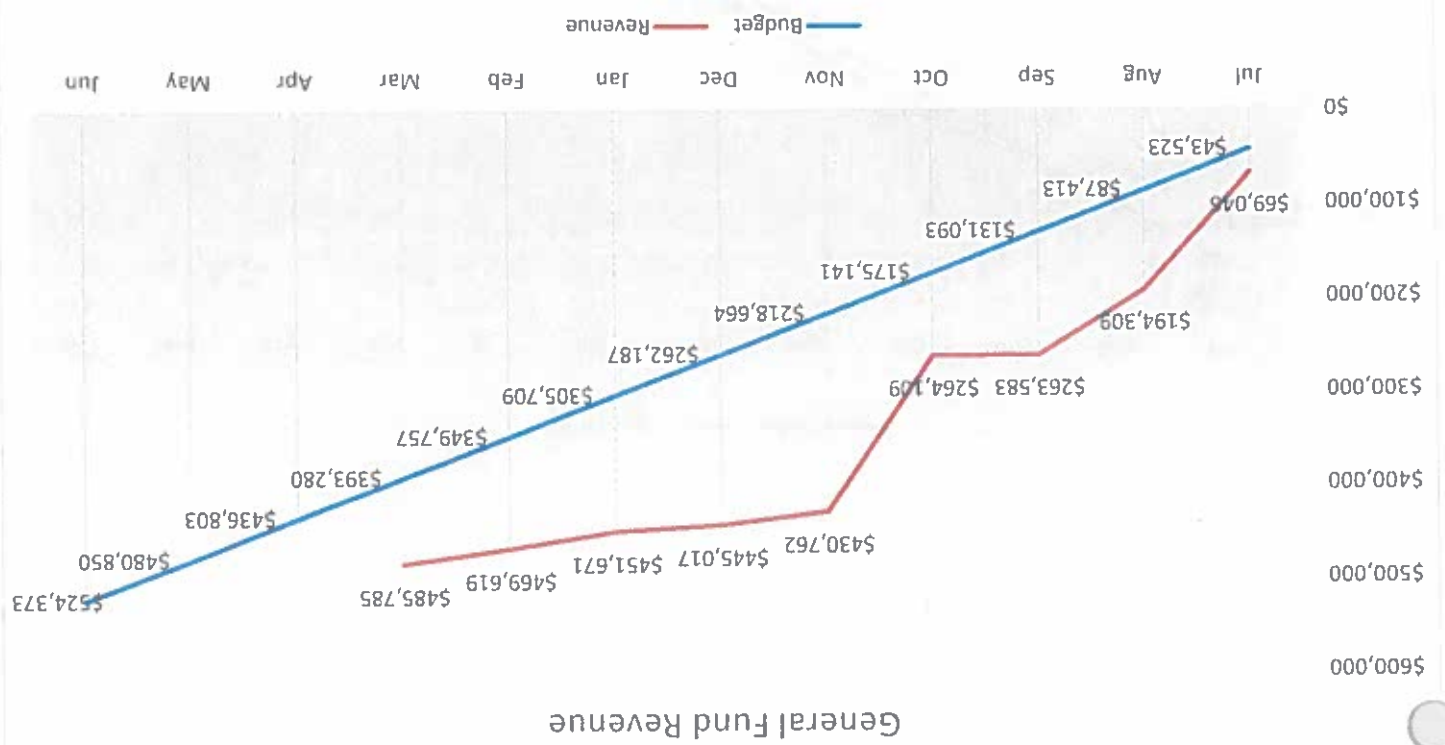


Alaska Municipal League Investment Pool Fund Balance (AMLIP).  
 Permanent fund balance: \$570,144.00  
 Unencumbered balance: \$359,275.26  
 Total investment income for FY17: \$2,725.07

**Personnel:** We are over budget in personnel in the following departments: Admin, Council, Public Works, Water, and Harbor. The key reasons for the overages in Admin and Council are that the additional wages paid at the beginning of fiscal for the final City Manager's final disbursement in July, the moving expenses, and travel expenses in Council. For water, we have been running over continuously due to the extra unexpected time for the new water treatment planning getting ready to go online, they have been preparing and learning about the new systems (they spent the day in Port Graham at that water plant), the City lines are frozen and a significant amount of time was spent trying to unthaw the lines (which they are still not), a few other customer's lines were frozen. For Harbor, there have been several projects that need the maintenance crew to work on, including Jakolof dock repairs, float repairs, heating issues, pedestal issues; plus the assistants are already over budget on hours before this year is starting.

Personnel





General Fund Revenue.

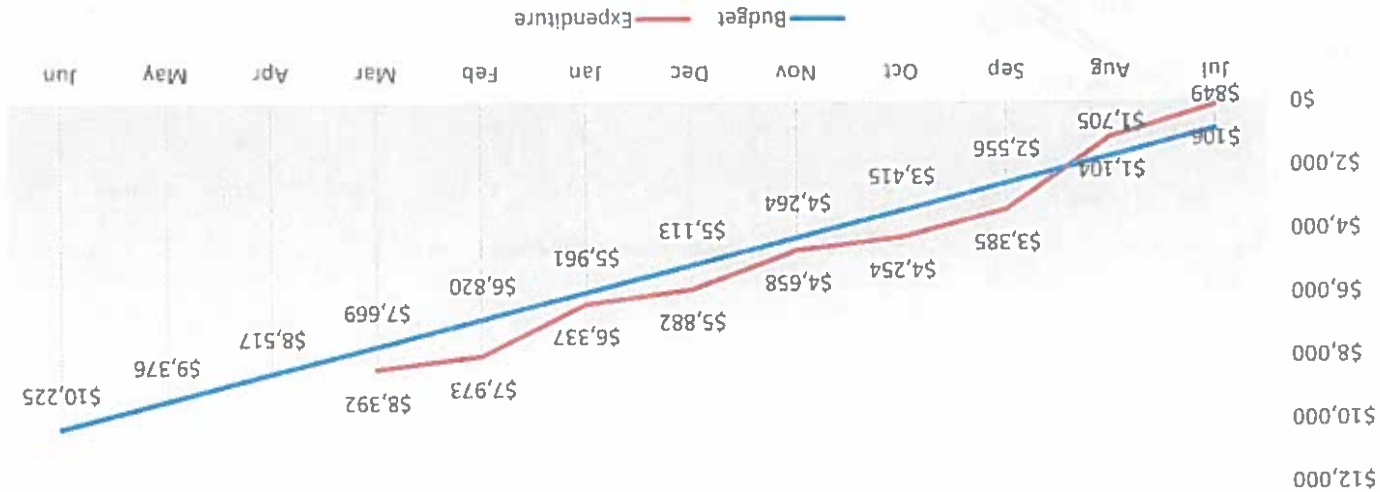
**General Fund expenditures.** We continue to be faced with deferred maintenance issues; the city roof repair was the beginning. We have had to replace circulating pumps in the Multi-Purpose Building and the City Office Building (each about \$1800 replacement fees). We are looking at implementing a maintenance schedule for city buildings and equipment; funds for these types of activities need to be priority for the City. Unbudgeted expenditures: 32,000 Final payment to Caselle for Accounting Software in January. There were some items that got assigned to the wrong class during the conversion, I just found these and assigned them to the correct class; the main expenditures that were allocated were for worker's comp insurance, Caselle Software services, and Audit expenses (totaling around 90,000). The Worker's Comp was budgeted as an allocation, the software was not and the audit expenses will need to be amended as well.

General Fund Expenditures



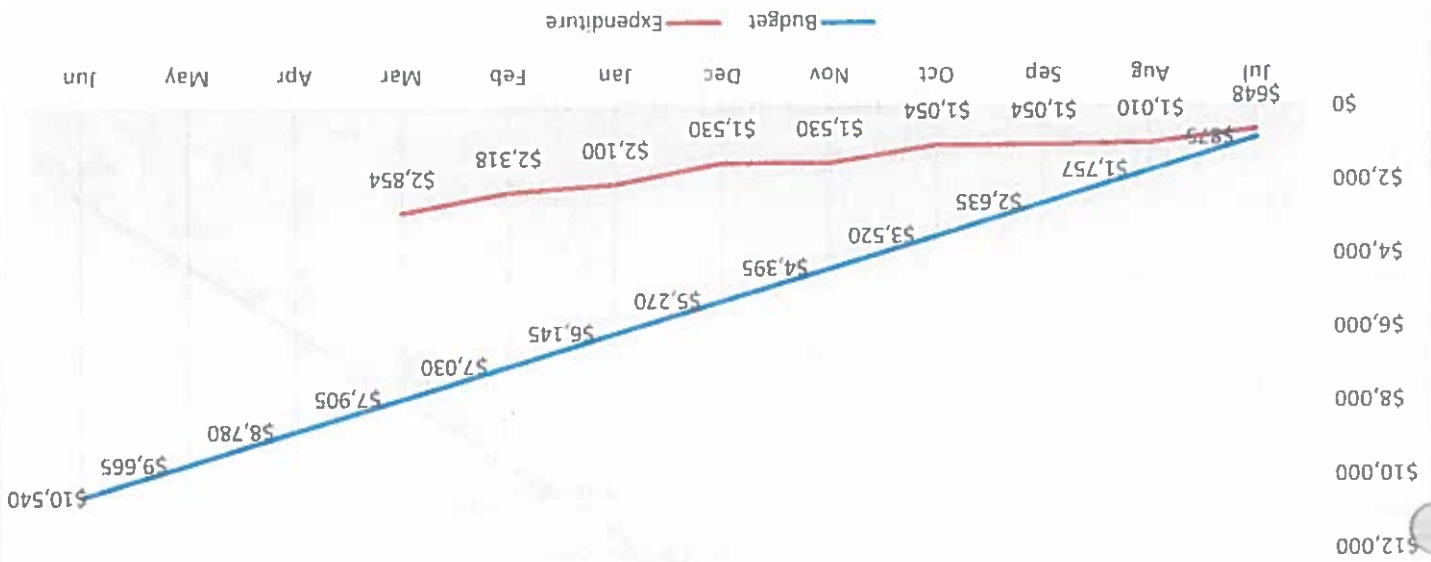
**Fire Department Special Revenue Fund.**  
**GAMING: Code Blue, EMS Training**

Fire & EMS Gaming



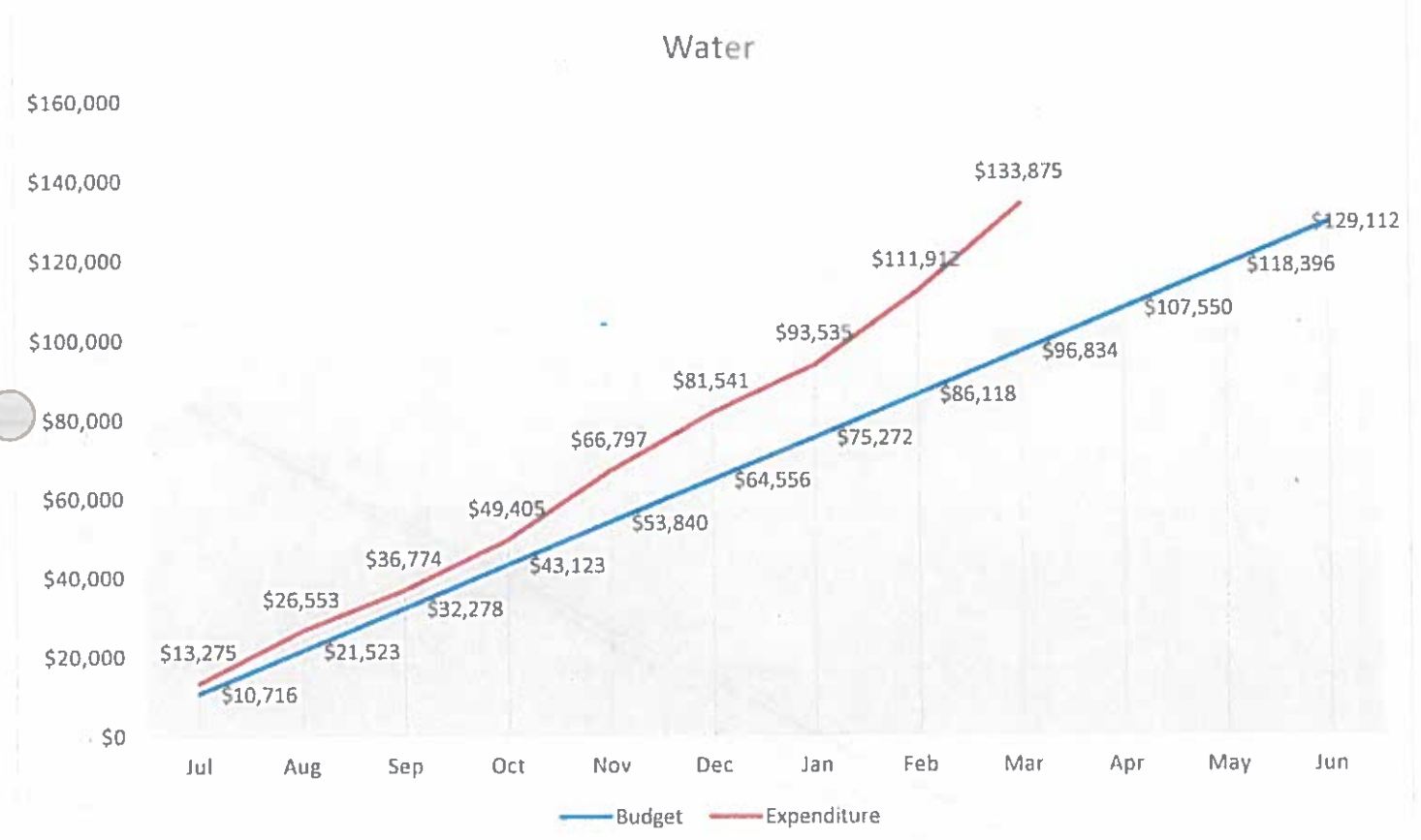
**WORKING: Fireman's Ball supplies, Fire training and equipment**

Fire & EMS Working

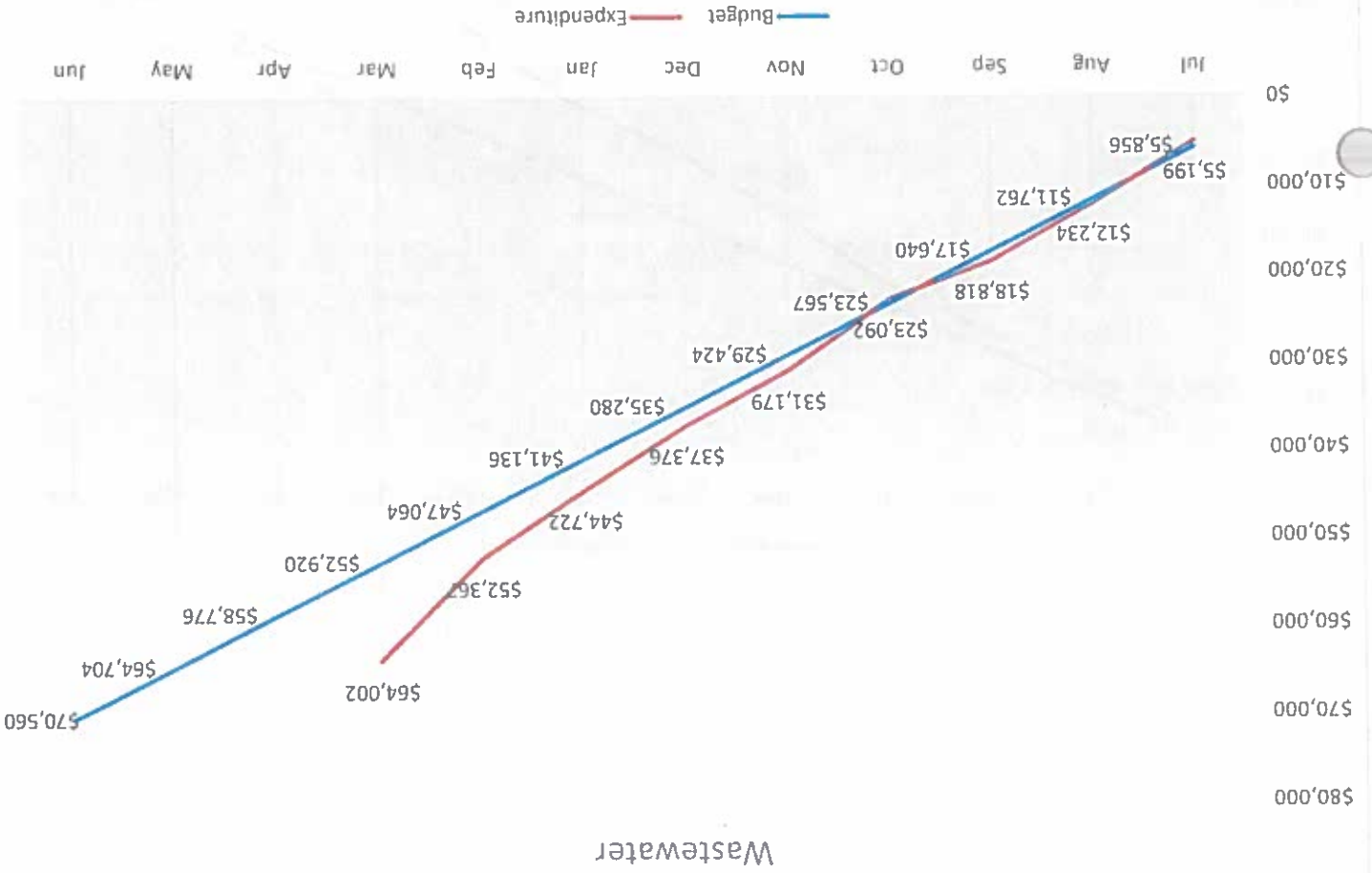




**Water Special Revenue Fund.** Our collection rate is 78%; down just a touch from last month. We are seeing more seasonal customers returning to the "Seldovia state of mind" and are signing up for Xpress Bill Pay. We did have a slight increase in the number of delinquent notices sent out this last billing; we are hoping for a positive response from the notices. We are over budget in personnel; water wages were budgeted at 2 hours/day 5 days a week, with 2 hours/day on weekends, which typically counted as overtime. We are running at least 4 man hours/day 5 days per week, which is essentially double of what was budgeted, this is in addition to hours spent on the water breaks and repair on Dock Street as well as Anderson Way. Our city offices' water line froze last month (still remains frozen) and took extra man hours for the attempt at thawing the line, as well as others in town. The purchase of extra chlorine and the chlorine pump in the fall have increased our operating expenses as well; the power utility expense is also over budget, we did not forecast paying for the new building's power this year.



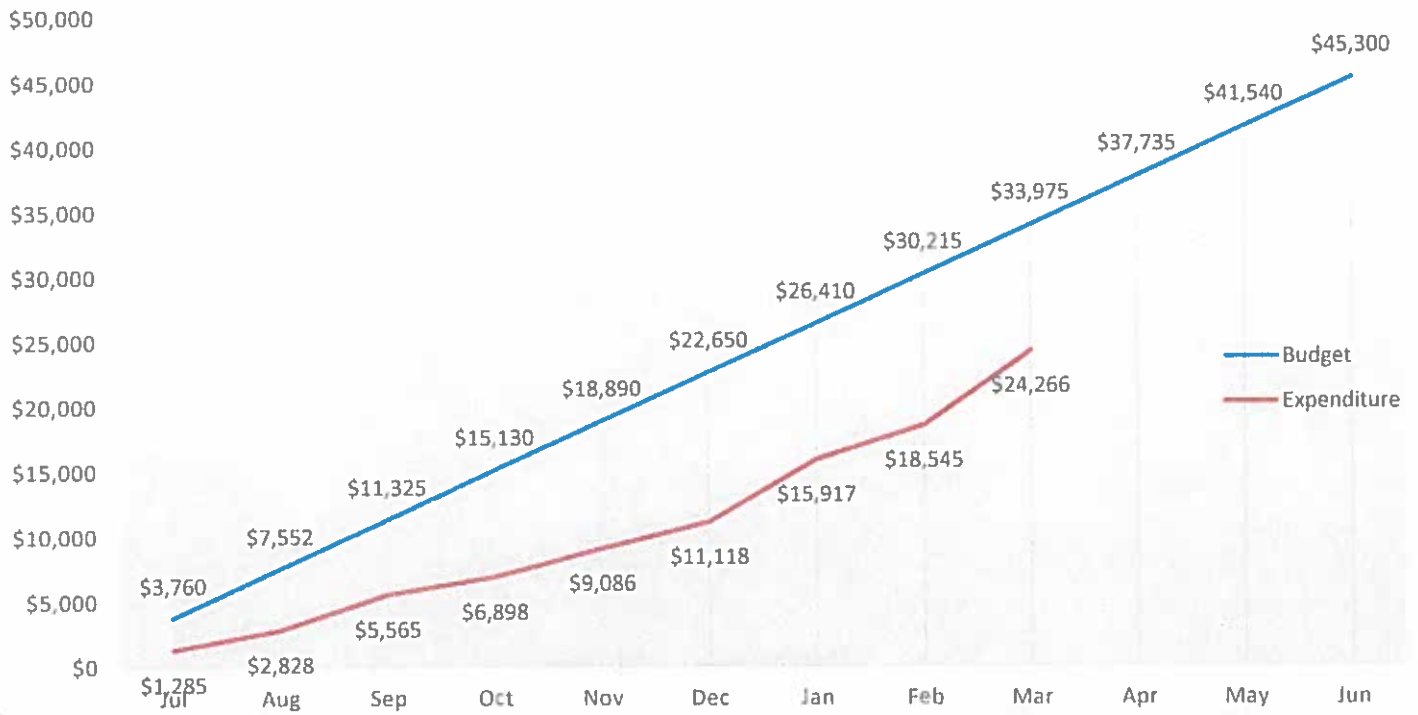
**Wastewater Special Revenue Fund.** Our collection rate is 78%: down just a touch from last month. We are seeing more seasonal customers returning to the "Seldovia state of mind" and are signing up for Xpress Bill Pay. We did have a slight increase in the number of delinquent notices sent out this last billing; we are hoping for a positive response from the notices. We will need to recommend a budget amendment for all departments with the monthly Caselle Software user fees, this is one area in Wastewater that we are over budget.





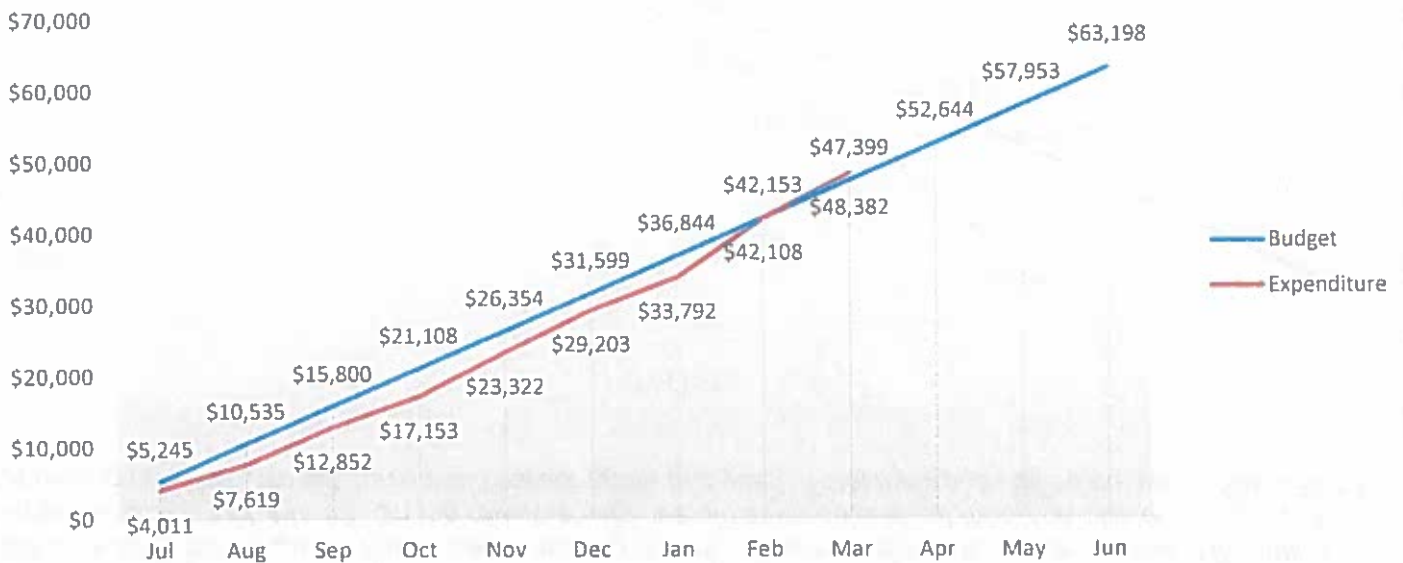
### Boat Haul Out Special Revenue Fund.

Boat Haul Out

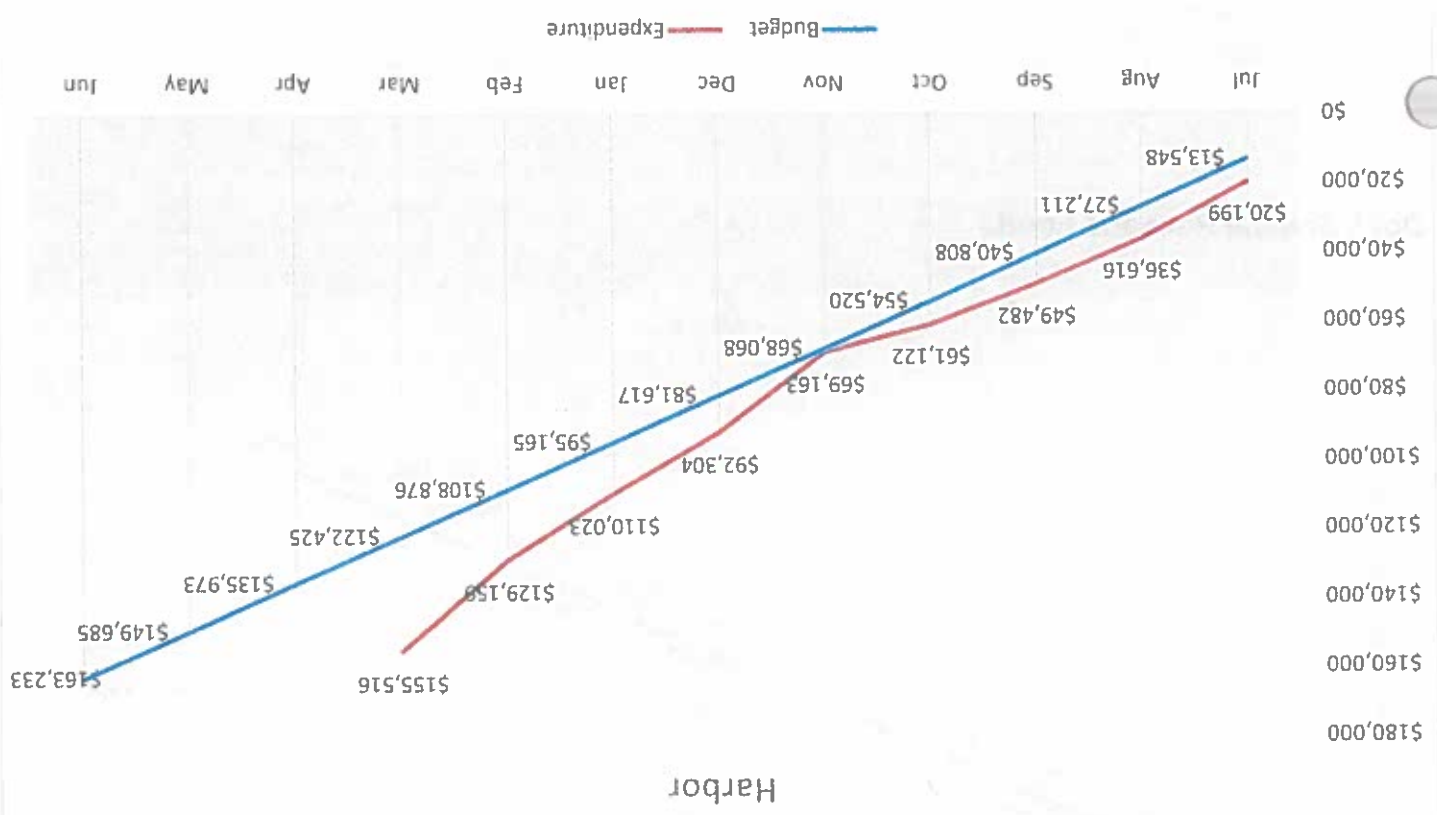


### Dock Special Revenue Fund.

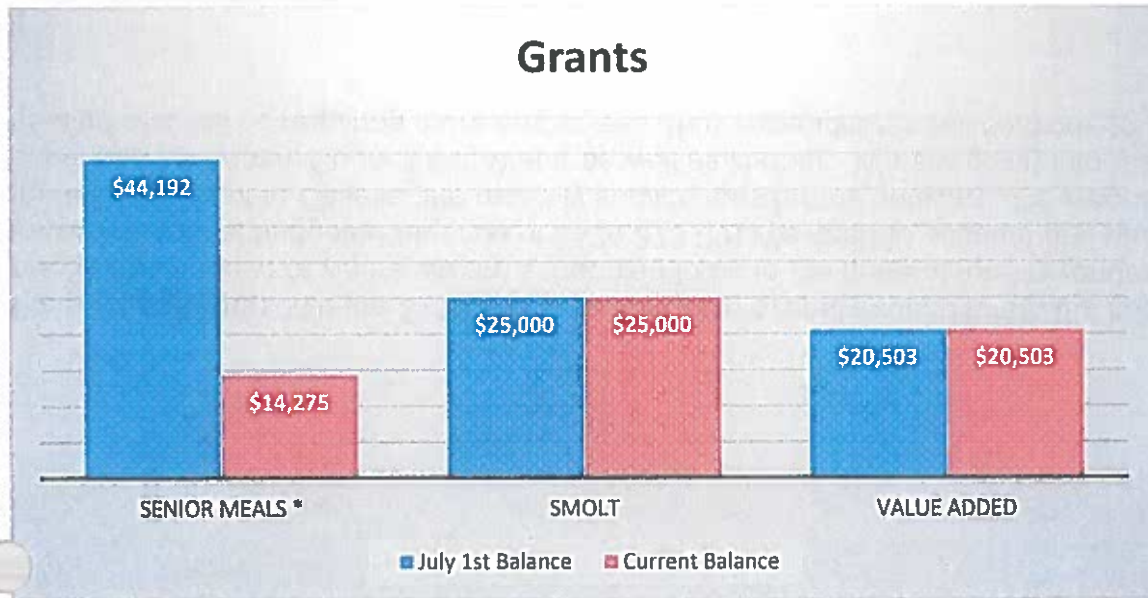
Dock



**Harbor Special Revenue Fund** We will need to recommend a budget amendment for all departments with the monthly Caselle Software user fees. It was discovered that after analyzing the harbor personnel in detail, the budgeted hours vs actual hours of the harbor assistants were over budget by 53.50 hours from July - September; we still have May and June of this year to account into the equation when our assistants come back for the season. For Harbor, there have been several projects that need the maintenance crew to work on, including Jakolof dock repairs, float repairs, heating issues, pedestal issues just to name a few. HEA utility expense for floats: \$41,441.89. On the revenue side, we did send out annual moorage bills and they have been getting renewed, we will have a full harbor again this year. Total moorages billed out were: \$98,959.19.



**Grants.** We are right on track with Senior Meals grant spending. The balance in Senior Meals does not include donations or the city's in kind portion. No fiscal activity in the other grants, however, progress has been made in the HEA's installation of a new transformer for the Value Added building. The remainder of the grant will be expensed in the near future.



*Does not include donations.*

**DONATIONS \$8368.65**

July: 951.65

August: 1082.00

September: 1063.00

October: 947.00

November: 983.00

December: 758.00

January: 939.00

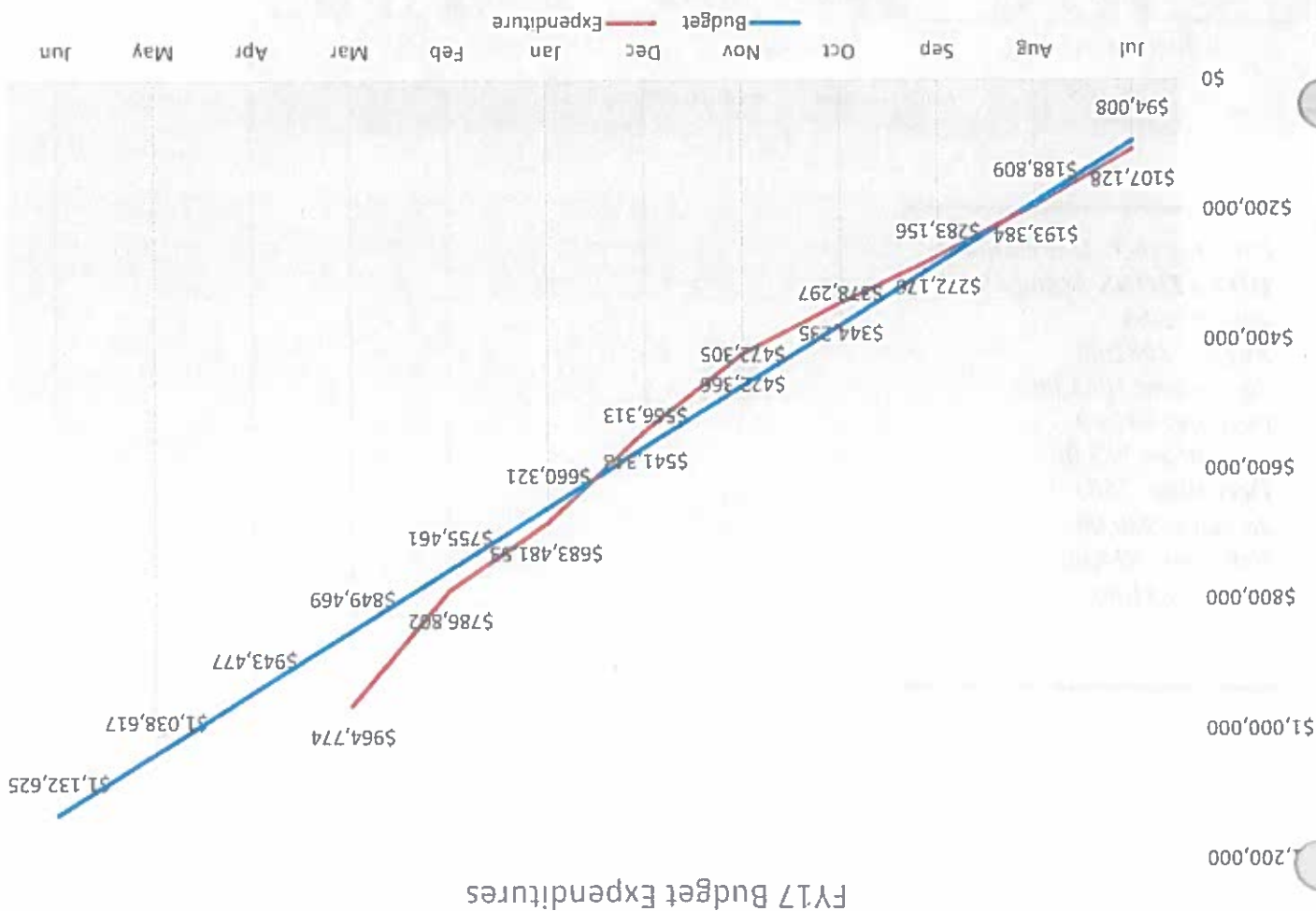
February: 814.00

March: 831.00

Tod Larson  
City Manager

Cassidi Little  
Finance Officer

**Final Comments:** We are \$115,305 over budget in overall expenditures, but keep in mind that we are \$92,505 above of where we are scheduled to be in the general fund revenues; although trending towards our final budgeted revenue of \$524,373.00. We need to account and amend the budget for the final payment to Caselle, the monthly service fees for the software, the wages and personnel expenses for Admin, Council and Water as well as Harbor. We are going into the busy part of the season and will be requiring more employees; thus expenditures will continue to rise.



FY2017 Budget

FY17 Budget Expenditures



