



THE STATE
of **ALASKA**
GOVERNOR MIKE DUNLEAVY

DEPARTMENT OF COMMERCE, COMMUNITY AND ECONOMIC DEVELOPMENT Division of Community and Regional Affairs

Best Practices: Financial Reports

Sengbe Kemokai, Local Government Specialist 2

December 2022



Introduction: Topics Covered

Division of Community and Regional Affairs
(DCRA)

Types of Reports

Budget vs. Actual

Annual Reporting



The Constitution of the State of Alaska



Article 10, Section 14:

“An agency shall be established by law in the executive branch of state government to advise and assist local governments. It shall review their activities, collect and publish local government information, and perform other duties prescribed by law.”

That's DCRA!



Division of Community and Regional Affairs



DCCED Mission: Promote a healthy economy, strong communities, and protect consumers in Alaska.

DCRA Mission: Helping Alaska's communities build sustainable economies and a means of self-governance.



Division of Community and Regional Affairs

Grants & Funding

Bulk Fuel Revolving
Loan Program

Serve Alaska

Floodplain
Management

Community
Resilience &
Climate Adaptation
Programs

Alaska Native
Language
Preservation

Alaska Regional
Development
Organizations

Office of the State
Assessor

ANCSA Municipal
Land Trust

Local Boundary
Commission

Made in Alaska

Research and
Analysis

Mapping & GIS

Local Government
Assistance

Rural Utility
Business Advisors



Best Practices: Financial Reports (Budget)

What is a Budget ?

- Financial Plan
- Appropriations
- Non-code Ordinance
- Revenues & Expenditures
- Fiscal Years
 - State
 - Federal
 - Calendar





Best Practices: Financial Reports (Budget)

Why budget?

- AS 29.20.640(a)(4) requires municipalities in Alaska to have an annual budget.
- It gives a realistic look at annual needs and how those needs will be met.
- It allows you to plan, and make changes as needed.

Draft Budget

| | GENERAL FUND | UTILITY FUND | SANITARY FUND | MUNICIPAL ADV. FUND | CIVIL FUND | PERPETUAL CARE |
|----------------------------|--------------|--------------|---------------|---------------------|------------|----------------|
| Estimated Revenues: | | | | | | |
| Operating Revenues: | 4,709,119 | 1,067,352 | | 160,914 | 69,000 | 5,000 |
| Tax Revenues | 142,272 | | | | | |
| Licenses & Fees | 3,203,718 | | | | | |
| Intergovernmental Revenues | 90,899 | | | | | |
| Fines & Forfeits | 27,750 | | | | | |
| Intergovernmental Revenues | | | | | | |
| DR | 803,499 | | | 162,100 | | |
| Miscellaneous Revenue | 391,175 | 1,099,546 | 120 | 1,200 | 444 | 8,700 |
| Non-Operating Revenue | | | | | | |
| TOTAL REVENUES | 5,338,243 | 8,806,665 | 1,067,472 | 162,114 | 231,444 | 13,700 |
| Appropriations: | | | | | | |
| General Government | 1,290,737 | | | | | |
| Police | 1,848,608 | | | | | |
| Fire | 62,207 | | | | | |
| Public Services | 810,414 | | | | | |
| Community Services | 241,245 | | | | | |
| Municipal Utilities | | 2,358,827 | | | | |
| Solidation | | 913,205 | | | | |
| Economic Development | | | | | | |
| Municipal Infrastructure | | | | 58,000 | | |
| Municipal Cemetery | | | | | 188,164 | |
| Debt Service | 283,472 | 1,543,290 | | | | |
| Capital Outlay | 272,972 | 936,160 | | | | |
| TOTAL APPROPRIATIONS | 5,304,739 | 4,836,277 | 913,205 | 58,000 | 188,164 | - |
| EXCESS RESOURCES | | | | | | |
| Overfunded | | | | | | |
| Appropriations | 153,504 | 970,388 | 154,267 | 104,114 | 43,380 | 13,700 |
| RESERVE | 153,504 | 970,388 | 154,267 | 104,114 | 43,380 | 13,700 |
| TRANSFERS OUT | | | | | | |
| CHANGE IN FUND BALANCE | 184 | 29,479 | 4,267 | 116 | (6,426) | 5,000 |



Best Practices: Financial Report (Budget)

What to consider:

- All revenues & expenses must be included.
 - Look at past budgets.
 - Get input from staff.
 - Plan for repair & replacement.
- Make sure the budget is balanced.
- Make sure the budget is realistic.

Draft Budget

| | GENERAL FUND | UTILITY FUND | SANITARY FUND | MUNICIPAL FUND | CEM FUND | PERPETUAL CARE |
|----------------------------|--------------|--------------|---------------|----------------|----------|----------------|
| Estimated Revenues: | | | | | | |
| Operating Revenues: | 4,709,119 | 1,067,352 | | 160,914 | 69,000 | 5,000 |
| Tax Revenue | 142,272 | | | | | |
| Licenses & Fees | 3,203,718 | | | | | |
| Intergovernmental Revenues | 80,899 | | | | | |
| Fines & Forfeits | 27,750 | | | | | |
| Intergovernmental Revenues | | | | | | |
| DR | 803,499 | | | 162,100 | | |
| Miscellaneous Revenue | 391,175 | 1,099,546 | 120 | 1,200 | 444 | 8,700 |
| Non-Operating Revenue | | | | | | |
| TOTAL REVENUES | 5,358,243 | 8,806,665 | 1,067,472 | 162,114 | 231,244 | 13,700 |
| Appropriations: | | | | | | |
| General Government | 1,290,737 | | | | | |
| Police | 1,848,608 | | | | | |
| Fire | 162,207 | | | | | |
| Public Services | 803,414 | | | | | |
| Community Services | 243,245 | | | | | |
| Municipal Utilities | | 2,358,827 | | | | |
| Solidation | | | 913,205 | | | |
| Economic Development | | | | | | |
| Municipal Adult Services | | | | 58,000 | | |
| Municipal Cemetery | | | | | 188,164 | |
| Debt Service | 283,472 | 1,543,290 | | | | |
| Capital Outlay | 272,972 | 936,160 | | | | |
| TOTAL APPROPRIATIONS | 5,304,739 | 4,838,277 | 913,205 | 58,000 | 188,164 | - |
| EXCESS RESOURCES | | | | | | |
| Over/Under | | | | | | |
| Appropriations | 153,504 | 970,388 | 154,267 | 104,114 | 43,380 | 13,700 |
| REVENUE | 153,480 | 970,388 | 154,267 | 104,114 | 43,380 | 13,700 |
| TRANSFERS OUT | | | | | | |
| CHANGE IN FUND BALANCE | 184 | 29,479 | 4,267 | 116 | (6,426) | 5,000 |



Best Practices: Financial Report (Budget)

Budget

Why is this important to managing water & wastewater utilities?

- It is the responsibility of the governing body to make decisions regarding how a utility will be funded, how it will spend its money, how it will receive revenue, etc.
- The governing body must communicate this fiscal plan to utility staff in a clear way – a budget is the best way to do this.
- A budget shows utility staff how they may spend and receive money.
- A budget allows a governing body to make long-term decisions about utility management and operations, such as how much to charge for services, how much to pay staff, and how and when to fund maintenance needs, among many others.



Best Practices: Financial Reports (Balance Sheet)

Balance Sheet

- **What you own (assets)**
- **What you owe (liabilities)**
- **What's left (equity)**

-This is the monetary value of what a city, or tribe, is worth.

-A balanced budget should not have negative numbers.



Best Practices: Financial Reports (Balance Sheet)

| | |
|---------------------------------------|---------------------|
| PM | City of Toksook Bay |
| 04/08/19 | Balance Sheet |
| Cash Basis | As of April 8, 2019 |
| | Apr 8, 19 |
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Bingo Starting Cash | 1,700.00 |
| Pull Tab Starting Cash | 1,000.00 |
| Admin Safe/Diesel | 199.30 |
| Gaming Safe | 80,978.57 |
| City - ADMIN-6368 | 104,221.37 |
| City - GAMING-6176 | 40,480.73 |
| Total Checking/Savings | 228,579.97 |
| Other Current Assets | |
| Employee Advances | 6,463.58 |
| Total Other Current Assets | 6,463.58 |
| Total Current Assets | 235,043.55 |
| Other Assets | |
| Cash Exchange | 59,072.30 |
| Total Other Assets | 59,072.30 |
| TOTAL ASSETS | 294,115.85 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| Accounts Payable | -14,183.00 |
| Total Accounts Payable | -14,183.00 |
| Credit Cards | |
| Credit Card-VISA-4679 | 2,350.60 |
| Total Credit Cards | 2,350.60 |
| Other Current Liabilities | |
| TD Loan Payoff | 411.30 |
| ATV Loan | -15,216.65 |
| Direct Deposit Liabilities | -2,917.39 |
| Payroll Liabilities | |
| AK ESC Payable | -2,508.74 |
| Child Support Payable | 3,738.59 |
| Federal Withholding Payable | -3,784.00 |
| Medicare Payable | -2,668.82 |
| Social Security Payable | -2,655.29 |
| Payroll Liabilities - Other | -9,381.10 |
| Total Payroll Liabilities | -17,259.36 |
| Total Other Current Liabilities | -34,982.10 |
| Total Current Liabilities | -46,814.50 |
| Total Liabilities | -46,814.50 |
| Equity | |
| Unrestricted Net Assets | -24,328.36 |
| Opening Bal Equity | 180,963.92 |
| Net Income | 184,594.79 |
| Total Equity | 340,930.35 |
| TOTAL LIABILITIES & EQUITY | 294,115.85 |



Accounts Receivable

- **Who owes**
- **How much**
- **For how long**



Best Practices: Financial Reports (Accounts Receivable)

10:14 AM
06/28/19

Native Village of Kwigillingok A/R Aging Summary As of June 28, 2019

| | Current | 1 - 30 | 31 - 45 | > 45 | TOTAL |
|-------------------------------|---------|--------|---------|--------|--------|
| FH-Alexie, Maureen | 0.00 | 120.00 | 0.00 | 125.00 | 245.00 |
| FH-Amik, Katie | 0.00 | 0.00 | 0.00 | 95.00 | 95.00 |
| FH-Amik, Victor | 0.00 | 50.00 | 0.00 | 170.00 | 220.00 |
| FH-Anaver, Billy | 0.00 | 0.00 | 0.00 | 99.00 | 99.00 |
| FH-Anaver, Jones | 0.00 | 0.00 | 0.00 | 5.00 | 5.00 |
| FH-Anaver, Nelson | 0.00 | 50.00 | 0.00 | 50.00 | 100.00 |
| FH-Anaver, Nicholas | 0.00 | 0.00 | 0.00 | 140.00 | 140.00 |
| FH-Andrew Jr., Johnny | 0.00 | 75.00 | 0.00 | 0.00 | 75.00 |
| FH-Andrew Sr., Johnny | 0.00 | 0.00 | 0.00 | 160.00 | 160.00 |
| FH-Andrew Sr., Noah | 0.00 | 75.00 | 0.00 | 50.00 | 125.00 |
| FH-Andrew, Wassilie | 0.00 | -50.00 | 0.00 | 0.00 | -50.00 |
| FH-ANTHC | 0.00 | 615.00 | 0.00 | 50.00 | 665.00 |
| FH-Att, Diane | 0.00 | 50.00 | 0.00 | 50.00 | 100.00 |
| FH-Att, Lena | 0.00 | 50.00 | 0.00 | 50.00 | 100.00 |
| FH-Att, Samuel | 0.00 | 0.00 | 0.00 | 45.00 | 45.00 |
| FH-Att, Sherry | 0.00 | 50.00 | 0.00 | 0.00 | 50.00 |
| FH-Beaver, Andrew | 0.00 | 50.00 | 0.00 | 0.00 | 50.00 |
| FH-Beaver, Jimmy | 0.00 | 0.00 | 0.00 | 45.00 | 45.00 |
| FH-Beaver, Kenneth | 0.00 | 0.00 | 0.00 | 70.00 | 70.00 |
| FH-Clark Sr., Daniel | 0.00 | 120.00 | 0.00 | 0.00 | 120.00 |
| FH-Daniel, Benjamin | 0.00 | 50.00 | 0.00 | 125.00 | 175.00 |
| FH-David, Ryan | 0.00 | -50.00 | 0.00 | 0.00 | -50.00 |
| FH-Dokoozian Construction LLC | 0.00 | 0.00 | 0.00 | 240.00 | 240.00 |
| FH-Evon, Steven R. | 0.00 | 75.00 | 0.00 | 0.00 | 75.00 |
| FH-Friend, David | 0.00 | 75.00 | 0.00 | 0.00 | 75.00 |
| FH-Friend, Harry | 0.00 | 75.00 | 0.00 | 0.00 | 75.00 |
| FH-Friend, Johnathon | 0.00 | 0.00 | 0.00 | 150.00 | 150.00 |
| FH-Pitka, Steven | 0.00 | 0.00 | 0.00 | 50.00 | 50.00 |
| FH-Igkurak, Jesse K. | 0.00 | 25.00 | 0.00 | 0.00 | 25.00 |
| FH-Igkurak, William | 0.00 | 0.00 | 0.00 | 125.00 | 125.00 |
| FH-John, Darrel T | 0.00 | 50.00 | 0.00 | 0.00 | 50.00 |
| FH-John, Darryl W. | 0.00 | 50.00 | 0.00 | 240.00 | 290.00 |
| FH-John, David | 0.00 | 50.00 | 0.00 | 50.00 | 100.00 |
| FH-John, Jones | 0.00 | 0.00 | 0.00 | 100.00 | 100.00 |
| FH-John, Richard | 0.00 | 75.00 | 0.00 | 0.00 | 75.00 |
| FH-Kimoktoak, Andrea | 0.00 | 0.00 | 0.00 | 40.00 | 40.00 |
| FH-Kugtsun, Andrew | 0.00 | 50.00 | 0.00 | 80.00 | 130.00 |
| FH-KMC Parsonage | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| FH-Lake, Arthur J. | 0.00 | 75.00 | 0.00 | 125.00 | 200.00 |
| FH-Lewis, Adolph | 0.00 | 210.00 | 0.00 | 0.00 | 210.00 |
| FH-Lewis, Brendan | 0.00 | 0.00 | 0.00 | 70.00 | 70.00 |
| FH-Lewis, Galen | 0.00 | 120.00 | 0.00 | 0.00 | 120.00 |
| FH-Lewis, Herman | 0.00 | 0.00 | 0.00 | 45.00 | 45.00 |
| FH-Lewis, Lyle | 0.00 | 50.00 | 0.00 | 0.00 | 50.00 |
| FH-Lewis, Milton D | 0.00 | 0.00 | 0.00 | 325.00 | 325.00 |
| FH-Lewis, Owen | 0.00 | 50.00 | 0.00 | 0.00 | 50.00 |
| FH-Lewis, Roland J | 0.00 | 50.00 | 0.00 | 0.00 | 50.00 |
| FH-Manchuak, Joseph | 0.00 | 0.00 | 0.00 | 40.00 | 40.00 |
| FH-Manchuak, Margaret | 0.00 | 0.00 | 0.00 | 160.00 | 160.00 |
| FH-Manchuak, Travis | 0.00 | 0.00 | 0.00 | 72.00 | 72.00 |
| FH-Martin-Brink, Lucy | 0.00 | 50.00 | 0.00 | 0.00 | 50.00 |
| FH-Oscar, Emma | 0.00 | 50.00 | 0.00 | 200.00 | 250.00 |
| FH-Paul, Karen | 0.00 | 0.00 | 0.00 | 95.00 | 95.00 |
| FH-Paul, John N. | 0.00 | 50.00 | 0.00 | -50.00 | 0.00 |
| FH-Pavil, Georgianna | 0.00 | 0.00 | 0.00 | 90.00 | 90.00 |
| FH-Phillip, Fred | 0.00 | 0.00 | 0.00 | 170.00 | 170.00 |
| FH-Phillip, Gavin | 0.00 | 0.00 | 0.00 | 50.00 | 50.00 |
| FH-Phillip, Jimmy | 0.00 | 0.00 | 0.00 | 160.00 | 160.00 |
| FH-Phillip, Michael J. | 0.00 | 50.00 | 0.00 | 100.00 | 150.00 |
| FH-Phillip, Sarah | 0.00 | 0.00 | 0.00 | 95.00 | 95.00 |
| FH-Phillip, Sydnia | 0.00 | 50.00 | 0.00 | 68.00 | 118.00 |
| FH-Phillip, Tony | 0.00 | 50.00 | 0.00 | 55.00 | 105.00 |
| FH-Slim, Moses | 0.00 | 0.00 | 0.00 | 288.00 | 288.00 |



Best Practices: Financial Reports (Accounts Receivable)

12:34 PM
05/04/17

City of Aniak
A/R Aging Summary
As of May 4, 2017

| | Current | 1 - 30 | 31 - 90 | 61 - 90 | > 90 | TOTAL |
|--|-----------|----------|----------|----------|-----------|-----------|
| Phillips, Daley | 70.00 | 70.00 | 0.00 | 0.00 | 0.00 | 140.00 |
| Phillips, David & Lisa | 0.00 | -30.00 | 0.00 | 0.00 | 0.00 | -30.00 |
| Powell, Ron | 70.00 | 70.00 | 70.00 | 70.00 | 130.00 | 410.00 |
| Powell, Ronald R. WRIT PFD | 0.00 | 0.00 | 0.00 | 68.15 | 1,306.47 | 1,374.62 |
| Total Powell, Ron | 70.00 | 70.00 | 70.00 | 138.15 | 1,436.47 | 1,784.62 |
| Robinson, Curtis/Atchak, Amy | 0.00 | 0.00 | 0.00 | 0.00 | 112.47 | 112.47 |
| Ryan Air, Inc. | 0.00 | 230.00 | 0.00 | 0.00 | 0.00 | 230.00 |
| Sallons, Dan/Elena, Roma | 10.00 | 0.00 | 0.00 | 0.00 | 0.00 | 10.00 |
| Sakar, Tamara L. WRIT PFD | 0.00 | 0.00 | 68.15 | 0.00 | 1,896.47 | 1,924.62 |
| Sakar, Olenka | 70.00 | 0.00 | 0.00 | 0.00 | 0.00 | 70.00 |
| Salfy, Bruce | 0.00 | -15.00 | 0.00 | 0.00 | 0.00 | -15.00 |
| Sanbel Rental Unit | | | | | | |
| Sanbel, Eleanor | 70.00 | 70.00 | 0.00 | 0.00 | 0.00 | 140.00 |
| Charles R. Joseph | 70.00 | 70.00 | 70.00 | 30.00 | 0.00 | 240.00 |
| Total Sanbel Rental Unit | 140.00 | 140.00 | 70.00 | 30.00 | 0.00 | 380.00 |
| Send North | | | | | | |
| Unit #1 Wilson, Bill | 0.00 | 70.00 | 0.00 | 0.00 | 0.00 | 70.00 |
| Unit #2 Cobb, William | 70.00 | 0.00 | 0.00 | 0.00 | 0.00 | 70.00 |
| Send North - Other | 70.00 | 0.00 | 0.00 | 0.00 | 0.00 | 70.00 |
| Total Send North | 140.00 | 70.00 | 0.00 | 0.00 | 0.00 | 210.00 |
| Shankey, Tom | 70.00 | 70.00 | 0.00 | 0.00 | 0.00 | 140.00 |
| Simeon, Allen & Laura | 70.00 | 70.00 | 0.00 | 0.00 | 0.00 | 140.00 |
| Simeon Amanda Rental Unit | | | | | | |
| Simeon, Amanda S. | 70.00 | 70.00 | 50.00 | 0.00 | 0.00 | 190.00 |
| Frericks, Amber | 70.00 | 70.00 | 70.00 | 70.00 | 98.94 | 378.94 |
| Total Simeon Amanda Rental Unit | 140.00 | 140.00 | 120.00 | 70.00 | 98.94 | 568.94 |
| Simeon, Barbara L. | | | | | | |
| Simeon, Barbara L. | 30.00 | 30.00 | 30.00 | 30.00 | 160.00 | 280.00 |
| Simeon, Barbara WRIT PFD | 0.00 | 0.00 | 118.15 | 0.00 | 2,720.18 | 2,838.33 |
| Total Simeon, Barbara L. | 30.00 | 30.00 | 148.15 | 30.00 | 2,890.18 | 3,118.33 |
| Simeon, Elaine | 10.00 | 10.00 | 0.00 | 0.00 | 0.00 | 20.00 |
| Simeon, Elise | 10.00 | 10.00 | 10.00 | 10.00 | 60.00 | 90.00 |
| Simeon, Janet | 10.00 | 10.00 | 10.00 | 10.00 | 60.00 | 90.00 |
| Simeon, Jerry & Betty | 70.00 | 0.00 | 0.00 | 0.00 | 0.00 | 70.00 |
| Simeon, Luke | 70.00 | 70.00 | 70.00 | 70.00 | 79.47 | 359.47 |
| Simeon, Margie | 70.00 | 70.00 | 70.00 | 0.00 | 0.00 | 210.00 |
| Simeon, Philip "Bubba" | | | | | | |
| Simeon Morgan | 30.00 | 0.00 | 0.00 | 0.00 | 0.00 | 30.00 |
| Total Simeon, Philip "Bubba" | 30.00 | 0.00 | 0.00 | 0.00 | 0.00 | 30.00 |
| Simeon, Stephen/Boelens, Adrian | 70.00 | 70.00 | 70.00 | 70.00 | 20.00 | 300.00 |
| St. Theresa Parish | 15.00 | 0.00 | 0.00 | 0.00 | 0.00 | 15.00 |
| State of Alaska - Public Safety | 185.00 | 115.00 | 0.00 | 0.00 | 0.00 | 300.00 |
| State of Alaska DOT | 70.00 | 70.00 | 0.00 | 0.00 | 0.00 | 140.00 |
| Sudore, Sam | 40.00 | 40.00 | 40.00 | 40.00 | 1,760.00 | 1,920.00 |
| Swenson, James | 70.00 | 0.00 | 0.00 | 0.00 | 0.00 | 70.00 |
| Turner, Doris | 70.00 | 0.00 | 0.00 | 0.00 | 0.00 | 70.00 |
| U.S. Postal Service | 70.00 | 70.00 | 0.00 | 0.00 | 0.00 | 140.00 |
| Underwood, Nathan | 70.00 | 70.00 | 70.00 | 0.00 | 1,500.18 | 1,780.18 |
| Vanderpool, Ronnie | 70.00 | 0.00 | 0.00 | 0.00 | 0.00 | 70.00 |
| Vaska, Bernard | 70.00 | 0.00 | 0.00 | 0.00 | 0.00 | 70.00 |
| Vaska, Warren | 70.00 | 70.00 | 70.00 | 70.00 | 196.47 | 436.47 |
| Ward, Jon L. | 70.00 | 0.00 | 0.00 | 0.00 | 0.00 | 70.00 |
| Wassilie, Jerry & Jackie | | | | | | |
| McDonough, John | 0.00 | 0.00 | -20.00 | 0.00 | 0.00 | -20.00 |
| Total Wassilie, Jerry & Jackie | 0.00 | 0.00 | -20.00 | 0.00 | 0.00 | -20.00 |
| Weythman, Thane & Chastity | 70.00 | 0.00 | 0.00 | 0.00 | 0.00 | 70.00 |
| Whistler, Grace | 70.00 | 0.00 | 0.00 | 0.00 | 0.00 | 70.00 |
| White, Maria | 70.00 | 66.47 | 0.00 | 0.00 | 0.00 | 126.47 |
| Wolf Richard Rental Unit | | | | | | |
| Tanner, Marcus | 70.00 | 0.00 | 0.00 | 0.00 | 0.00 | 70.00 |
| Total Wolf Richard Rental Unit | 70.00 | 0.00 | 0.00 | 0.00 | 0.00 | 70.00 |
| Yukon Kuskokwim Health Corporation | | | | | | |
| Mural Conan | 70.00 | 70.00 | 70.00 | 70.00 | 70.00 | 350.00 |
| Yeagle Jeanne | 70.00 | 70.00 | 70.00 | 70.00 | 10.00 | 290.00 |
| Deaton Tonia | 70.00 | 0.00 | 0.00 | 0.00 | 0.00 | 70.00 |
| Galloway Ayesha | 70.00 | 70.00 | 70.00 | 0.00 | 0.00 | 210.00 |
| YKHC Aniak Clinic | 255.00 | 325.00 | 325.00 | 325.00 | 325.00 | 1,550.00 |
| Total Yukon Kuskokwim Health Corporation | 535.00 | 535.00 | 535.00 | 465.00 | 405.00 | 2,475.00 |
| TOTAL | 18,089.47 | 5,821.95 | 4,827.88 | 4,407.60 | 45,876.56 | 78,623.16 |



Best Practices: Financial Reports (Accounts Receivable)

10:14 AM

06/28/19

Native Village of Kwigillingok A/R Aging Summary As of June 28, 2019

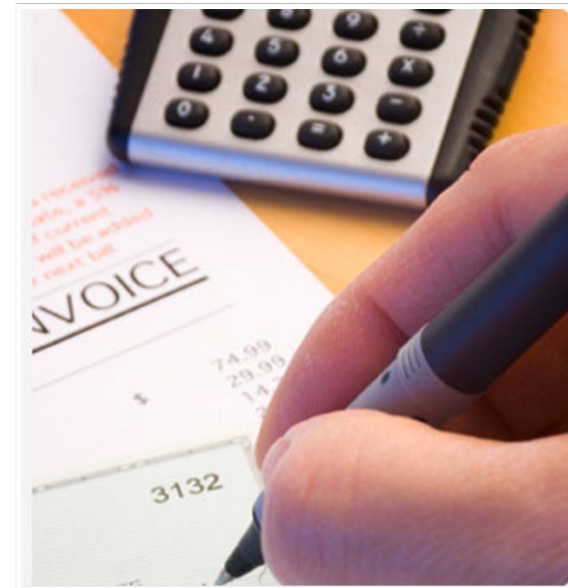
| | Current | 1 - 30 | 31 - 45 | > 45 | TOTAL |
|-----------------------|-------------|-----------------|-------------|-----------------|-----------------|
| FH-Slim, Zack | 0.00 | 50.00 | 0.00 | 0.00 | 50.00 |
| FH-Twitchell, Terence | 0.00 | 50.00 | 0.00 | 50.00 | 100.00 |
| TOTAL | 0.00 | 2,735.00 | 0.00 | 4,612.00 | 7,347.00 |



Best Practices: Financial Reports (Accounts Payable)

Accounts Payable

- **How much is owed**
- **To whom**
- **Since when**





Best Practices: Financial Reports (Accounts Payable)

3:56 PM

09/22/14

City of St Mary's A/P Aging Summary As of September 22, 2014

| | Current | 1 - 30 | 31 - 60 | 61 - 90 | > 90 | TOTAL |
|-----------------------------|-----------------|------------------|-------------|-------------|-------------------|------------------|
| AC Co. | 0.00 | 536.49 | 0.00 | 0.00 | 0.00 | 536.49 |
| AETNA WHO-AAS | 0.00 | 646.97 | 0.00 | 0.00 | 0.00 | 646.97 |
| AIH | 0.00 | 0.00 | 0.00 | 0.00 | (2,235.23) | (2,235.23) |
| ANTHC, DEHE | 2,454.09 | 0.00 | 0.00 | 0.00 | 0.00 | 2,454.09 |
| ATT | 0.00 | 119.75 | 0.00 | 0.00 | 0.00 | 119.75 |
| Automatic Welding & Supply | 0.00 | 183.20 | 0.00 | 0.00 | 0.00 | 183.20 |
| AVEC (v) | 0.00 | 3,427.86 | 0.00 | 0.00 | 0.00 | 3,427.86 |
| CITY OF ST. MARY'S (v) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Craig Taylor Equipment Co. | 0.00 | 0.00 | 0.00 | 0.00 | (46.61) | (46.61) |
| Ferguson Enterprises, Inc | 0.00 | 722.72 | 0.00 | 0.00 | 0.00 | 722.72 |
| GCI | 0.00 | 328.64 | 0.00 | 0.00 | 0.00 | 328.64 |
| H.D. FOWLER COMPANY | 44.65 | 0.00 | 0.00 | 0.00 | 0.00 | 44.65 |
| HACH COMPANY | 0.00 | 3,355.98 | 0.00 | 0.00 | 0.00 | 3,355.98 |
| N C MACHINERY COMPANY | 0.00 | (1,110.68) | 0.00 | 0.00 | 0.00 | (1,110.68) |
| NEWHOUSE & VOGLER, CPA'S | 0.00 | 5,000.00 | 0.00 | 0.00 | 0.00 | 5,000.00 |
| Ruby Marine Inc. | 0.00 | 1,408.10 | 0.00 | 0.00 | 0.00 | 1,408.10 |
| Six Robbles Inc | 0.00 | 25.52 | 0.00 | 0.00 | 0.00 | 25.52 |
| SOA - DMV | 10.00 | 0.00 | 0.00 | 0.00 | 0.00 | 10.00 |
| TATONDUK OUTFITTERS LIMITED | 0.00 | 48.20 | 0.00 | 0.00 | 0.00 | 48.20 |
| UNITED Utilities, INC. | 0.00 | 715.46 | 0.00 | 0.00 | 0.00 | 715.46 |
| US Bank | 0.00 | 548.83 | 0.00 | 0.00 | 0.00 | 548.83 |
| YKHC/OEH&E - Water Sampling | 0.00 | 0.00 | 0.00 | 0.00 | (390.10) | (390.10) |
| TOTAL | 2,508.74 | 15,957.04 | 0.00 | 0.00 | (2,671.94) | 15,793.84 |



Profit and Loss

-Profit Loss Statement tracks all the money coming in and all the money being spent during a specific period of time.



Best Practices: Financial Reports (Profit and Loss by Class)

2:53 PM
01/09/15
Accrual Basis

City of Holy Cross Profit & Loss by Class December 2014

| | Administration & Finance | AVEC Electric Utility | City Bingo | Council |
|---------------------------------|--------------------------|-----------------------|------------------|----------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| Donations, Misc. Income | 780.00 | 0.00 | 0.00 | 0.00 |
| AVEC Extra Labor | 0.00 | 1,134.08 | 0.00 | 0.00 |
| Safe | 0.00 | 0.00 | 0.00 | 0.00 |
| Bingo Income | 0.00 | 0.00 | 9,861.56 | 0.00 |
| AVEC Reimbursement | 0.00 | 3,271.08 | 0.00 | 0.00 |
| City Bingo Snack Sales Income | 0.00 | 0.00 | 3,939.73 | 0.00 |
| AVEC 26% Admin Fee Income | 0.00 | 899.36 | 0.00 | 0.00 |
| Total Income | 780.00 | 5,304.52 | 13,801.29 | 0.00 |
| Gross Profit | 780.00 | 5,304.52 | 13,801.29 | 0.00 |
| Expense | | | | |
| Street Lights | 0.00 | 0.00 | 0.00 | 0.00 |
| Repairs/Maintenance (buildings) | 0.00 | 0.00 | 150.46 | 0.00 |
| Internet | 0.00 | 0.00 | 0.00 | 0.00 |
| Administration & Finance???? | 214.36 | 0.00 | 0.00 | 0.00 |
| Council Stipend | 0.00 | 0.00 | 0.00 | 120.00 |
| Electricity | 106.55 | 0.00 | 0.00 | 5.80 |
| Vehicle/Equipment Maintenance | 0.00 | 0.00 | 0.00 | 0.00 |
| Office & Meeting Supplies | 89.00 | 0.00 | 0.00 | 0.00 |
| Telephone | 272.96 | 0.00 | 58.16 | 0.00 |
| Holiday Expenses | 0.00 | 0.00 | 641.66 | 0.00 |
| Payroll Expenses | 7,193.37 | 2,637.77 | 6,321.74 | 0.00 |
| Freight | 0.00 | 0.00 | 143.69 | 0.00 |
| Total Expense | 7,876.24 | 2,637.77 | 7,315.71 | 125.80 |
| Net Ordinary Income | -7,096.24 | 2,666.75 | 6,485.58 | -125.80 |
| Net Income | -7,096.24 | 2,666.75 | 6,485.58 | -125.80 |



Best Practices: Financial Reports (Annual Reports)

Fiscal Year 2011 Certified Financial Statement

Reporting Manual and Forms
for Second Class Cities

State of Alaska
Sean Parnell, Governor

Department of Commerce, Community, and
Economic Development
Susan K. Bell, Commissioner

Division of Community and Regional Affairs
Scott Ruby, Director





Best Practices: Financial Reports (Annual Reports)

City of Holy Cross

P.O. Box 227
Holy Cross, AK 99602
Phone: (907) 476-7139
Fax: (907) 476-7141

Resolution of the City of Holy Cross, Alaska No. 20-01

A RESOLUTION CERTIFYING THE ANNUAL CERTIFIED FINANCIAL STATEMENT OF REVENUES AND AUTHORIZED EXPENDITURES FOR THE YEAR ENDING **JUNE 2018**.

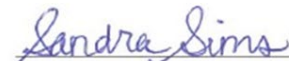
WHEREAS, The City of Holy Cross, is a recognized second class city; and

WHEREAS, second class cities are required by AS 29.20.640 (a) (2) to submit a Certified Financial Statement of income and expenditures or audit for the year ending June 30, 2018 to the Department of Community and Economic Development;


NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF HOLY CROSS, ALASKA:

That the attached CERTIFIED FINANCIAL STATEMENT OF HOLY CROSS, ALASKA for the year ending June 30, 2018 and prepared by Constance M. Walker, City Administrator is true and complete to the best of our knowledge.

ADOPTED by duly constituted quorum of the City Council of Holy Cross, Alaska this 12th day of July 2019.



Sandra Sims
Mayor, City of Holy Cross

ATTEST: 

Melinda Gregory
Clerk, City of Holy Cross



Best Practices: Financial Reports (Annual Reports)

| CITY OF: HOLY CROSS | | PAGE 8 of 17 | |
|---|--|----------------------------|---------------|
| OPERATING EXPENDITURES | | ADMINISTRATION & FINANCE | |
| CERTIFIED FINANCIAL STATEMENT | | FY 18 BUDGET AS AMENDED | FY 18 ACTUAL |
| Personal Services: | Salaries | \$ 47,000.00 | \$ 53,937.13 |
| | Stipends | \$ - | \$ - |
| | Payroll Taxes | \$ 5,000.00 | \$ 16,222.67 |
| | Workers Compensation | \$ 12,459.00 | \$ 12,523.00 |
| | Retirement / Pension | \$ - | \$ - |
| | Other: | \$ - | \$ - |
| | Other: | \$ - | \$ - |
| Total Personal Services | | \$ 64,459.00 | \$ 82,682.80 |
| Travel: | Airfare | \$ - | \$ - |
| | Per Diem | \$ - | \$ - |
| | Training, Workshop & Conference Fees | \$ - | \$ - |
| | Other: | \$ - | \$ - |
| | Other: | \$ - | \$ - |
| Total Travel | | \$ - | \$ - |
| Facility Expenses: | Telephone/Internet | \$ 4,500.00 | \$ 5,142.87 |
| | Janitorial Supplies | \$ - | \$ 2,418.63 |
| | Electricity | \$ 1,600.00 | \$ 1,593.67 |
| | Water & Sewer | \$ - | \$ - |
| | Fuel Oil | \$ - | \$ 2,295.76 |
| | Other Heating Costs | \$ - | \$ - |
| | Other Energy Costs/Source: | \$ - | \$ - |
| | Other: Bldg Maintenance/Repairs | \$ 3,500.00 | \$ 418.96 |
| Total Facility Expenses | | \$ 9,600.00 | \$ 11,869.89 |
| Supplies: | Office & Clerical Supplies | \$ 5,900.00 | \$ 4,581.82 |
| | Postage Supplies | \$ 1,700.00 | \$ 702.13 |
| | Copier Supplies | \$ - | \$ - |
| | Other: Coffee/Tea Products | \$ - | \$ 902.07 |
| | Other: | \$ - | \$ - |
| Total Supplies | | \$ 7,600.00 | \$ 6,166.02 |
| Equipment: | Equipment | \$ - | \$ - |
| | Vehicle / Equipment Maintenance | \$ - | \$ - |
| | Fuel: | \$ - | \$ - |
| | Other: | \$ - | \$ - |
| Total Equipment | | \$ - | \$ - |
| Other Operating Expenses: | Interest & Late Charges | \$ - | \$ - |
| | AML Dues/Fees | \$ 570.00 | \$ 584.00 |
| | Membership Dues & Fees / Subscriptions | \$ 4,700.00 | \$ 993.99 |
| | Bank Charges | \$ - | \$ - |
| | Contractual: Legal Services | \$ - | \$ - |
| | Contractual: Accounting / Audit Services | \$ - | \$ - |
| | Other Contractual: | \$ - | \$ - |
| | Other: Animal Control | \$ 200.00 | \$ 75.00 |
| | Total Other | \$ 5,470.00 | \$ 1,652.99 |
| TOTAL ADMINISTRATION & FINANCE EXPENSES | | \$ 87,129.00 | \$ 102,371.70 |
| Enter on line 23 of Summary | | | |



Best Practices: Financial Reports (Annual Reports)

| CITY OF: HOLY CROSS | | PAGE 14 of 17 | |
|---------------------------------------|--------------------------------------|----------------------------|----------------------|
| OPERATING EXPENDITURES | | BINGO/PULL TABS | |
| CERTIFIED FINANCIAL STATEMENT | | FY 18 BUDGET AS AMENDED | FY 18 ACTUAL |
| Personal Services: | Salaries | \$ 3,500.00 | \$ 42,864.01 |
| | Stipends | \$ - | \$ - |
| | Payroll Taxes | \$ 3,000.00 | \$ 2,315.16 |
| | Workers Compensation | \$ - | \$ - |
| | Retirement / Pension | \$ - | \$ - |
| | Other: Gaming Taxes | \$ 3,000.00 | \$ 2,057.66 |
| | Other: Cash Shortage/Overage | \$ - | \$ 3,006.74 |
| | Total Personal Services | \$ 9,500.00 | \$ 50,243.57 |
| Travel: | Airfare | \$ - | \$ - |
| | Per Diem | \$ - | \$ - |
| | Training, Workshop & Conference Fees | \$ - | \$ - |
| | Other: | \$ - | \$ - |
| | Total Travel | \$ - | \$ - |
| Facility Expenses: | Telephone/Internet | \$ 562.00 | \$ 1,276.96 |
| | Rent | \$ - | \$ - |
| | Electricity | \$ 1,800.00 | \$ 1,003.82 |
| | Water & Sewer | \$ 2,500.00 | \$ 3,245.00 |
| | Fuel Oil | \$ - | \$ - |
| | Other: Building Maintenance/Repairs | \$ 500.00 | \$ 231.10 |
| | Other: Holiday Expenses '17 | \$ - | \$ 5,378.58 |
| | Other: Holiday Expenses '18 | \$ - | \$ 6,253.13 |
| | Total Facility Expenses | \$ 4,862.00 | \$ 17,482.69 |
| Supplies: | Office & Clerical Supplies | \$ 4,000.00 | \$ 614.62 |
| | Postage/Freight | \$ 500.00 | \$ 358.99 |
| | Bingo Sheets | \$ 400.00 | \$ 2,767.87 |
| | Other: Coffee/Tea/Paper Products | \$ - | \$ 2,589.80 |
| | Other: Pull Tab Inventory | \$ 5,000.00 | \$ 1,201.71 |
| | Total Supplies | \$ 9,900.00 | \$ 7,533.99 |
| Equipment: | Equipment | \$ - | \$ 376.30 |
| | Membership Dues & Fees | \$ - | \$ 211.95 |
| | Fuel: Gas | \$ - | \$ - |
| | Other: Lube Oil | \$ - | \$ - |
| | Total Equipment | \$ - | \$ 588.25 |
| Other Operating Expenses: | Bingo Payouts | \$ 104,519.00 | \$ 131,145.25 |
| | Pull Tab Payouts | \$ 544,005.00 | \$ 612,113.00 |
| | Door Prizes | \$ - | \$ 2,265.00 |
| | Bank & Card Machine | \$ 10,000.00 | \$ 2,876.61 |
| | Other: Holiday Donations | \$ 6,000.00 | \$ 830.14 |
| | Other: Misc Donations | \$ 10,000.00 | \$ 4,240.30 |
| | Total Other | \$ 276,524.00 | \$ 194,432.30 |
| TOTAL BINGO/PULL TABS EXPENSES | | \$ 302,154.00 | \$ 270,252.78 |

Enter on line 31 of Summary



Best Practices: Financial Reports (Annual Reports)

| FY 18 FINANCIAL SUMMARY - REVENUES | | | |
|--|----|----------------|---------------------|
| CERTIFIED FINANCIAL STATEMENT | | | |
| CITY OF HOLY CROSS | | PAGE 1 of 17 | |
| LOCALLY GENERATED REVENUES: | | | |
| | | Line reference | |
| Tax Revenues | \$ | 1 | |
| Special Assessments | \$ | 2 | |
| Licenses & Permits | \$ | 3 | |
| Fines & Penalties | \$ | 4 | |
| Contracted Services | \$ | 5 | 44,336.64 |
| Service Charges | \$ | 6 | |
| Enterprise Revenues | \$ | 7 | 376,949.90 |
| Rentals | \$ | 8 | 3,750.00 |
| Leases | \$ | 9 | 4,000.00 |
| Sales | \$ | 10 | |
| Other Local Revenues | \$ | 11 | 19,575.95 |
| Total Locally Generated Revenues | \$ | 12 Subtotal | 448,612.49 |
| OUTSIDE REVENUE SOURCES: | | | |
| State of Alaska Shared Revenues | \$ | 13 | 120,347.87 |
| State Operating Grants | \$ | 14 | |
| Federal Operating Revenues & Grants | \$ | 15 | |
| Other Outside Revenues | \$ | 16 | 28,997.50 |
| Total Outside Revenues | \$ | 17 Subtotal | 149,345.37 |
| TOTAL FY 18 OPERATING REVENUES | | \$ | 597,957.86 18 Total |
| CAPITAL / SPECIAL PROJECT REVENUE SOURCES: | | | |
| State-Funded Capital/Special Projects | \$ | 19 | |
| Fed Capital/Special Projects: Renewable Energy Grant | \$ | 20 | 28,997.50 |
| Total Revenues for Capital / Special Projects | \$ | 21 Subtotal | 28,997.50 |
| TOTAL ALL FY 18 REVENUES | | \$ | 626,955.36 22 Total |
| Prior-Year Cash Balance | | \$ | 77,876.00 |
| TOTAL CASH AVAILABLE FY 18 | | \$ | 704,831.36 Total |



Best Practices: Financial Reports (Annual Reports)

| FY 18 FINANCIAL SUMMARY - EXPENDITURES | | |
|--|----------------------|-----------------|
| CERTIFIED FINANCIAL STATEMENT | | |
| CITY OF HOLY CROSS | | |
| | | PAGE 2 of 17 |
| | | Line reference |
| Administration and Finance | \$ 102,371.70 | 23 |
| Council | \$ 9,062.19 | 24 |
| Planning and Zoning | \$ | |
| Police | \$ | 25 |
| Fire | \$ | 26 |
| Ambulance | \$ | |
| Other Public Safety | \$ | |
| Streets and Roads | \$ 39,185.87 | 27 |
| Airport | \$ | 28 |
| Harbor and Dock | \$ | 29 |
| Electric Utility | \$ 38,424.40 | 30 |
| Water and Sewer | \$ 2,096.00 | 31 |
| Washeteria | \$ 3,692.74 | 32 |
| Garbage and Landfill | \$ | 33 |
| Fuel Sales | \$ | |
| Cable TV | \$ | |
| Bingo and Pull Tabs | \$ 270,253.78 | |
| Mass Transit | \$ | |
| Phone Utility | \$ | |
| Other Enterprise: City Store | \$ 122,459.08 | |
| Other Enterprise: City Rental | \$ | |
| Other Public Works | \$ | |
| Health Facility | \$ | 34 |
| Other Health and Welfare Services | \$ | |
| Parks and Recreation | \$ | |
| Library | \$ | |
| Museum and Cultural | \$ | |
| Other Public Service: | \$ | |
| Other: | \$ | |
| Other: | \$ | |
| TOTAL FY 18 OPERATING EXPENDITURES | \$ 587,545.76 | 35 Total |
| CAPITAL / SPECIAL PROJECT EXPENDITURES: | | |
| State-Funded Capital/Special Projects | \$ | 36 |
| Fed Capital/Special Projects: Renewable Energy | \$ 66,663.00 | 37 |
| Total Capital / Special Projects Expenditures | \$ 66,663.00 | Subtotal |
| TOTAL ALL FY 18 EXPENDITURES | \$ 654,208.76 | TOTAL |



Best Practices: Financial Reports (Annual Reports)

| FY 18 FINANCIAL OVERVIEW | | | |
|--|---|---------------|-------------------------------|
| CERTIFIED FINANCIAL STATEMENT | | | |
| CITY OF HOLY CROSS | | | |
| | | | |
| PREVIOUS Year-End Cash Balance | | \$ 77,876.00 | From Revenue Summary page |
| Total FY 18 Operating Revenues | + | \$ 626,955.36 | Line 18 Revenue Summary |
| Total FY 18 Capital/Special Project Revenues | + | \$ - | Line 21 Revenue Summary |
| Total Available Funds in FY 18 | = | \$ 704,831.36 | |
| | | | |
| Total FY 18 Operating Expenditures | | \$ 654,208.76 | Line 35 Expenditure Summary |
| Total FY 18 Capital/Special Project Expenditures | + | \$ - | From Expenditure Summary Page |
| Total All FY 18 Expenditures | = | \$ 654,208.76 | |
| | | | |
| FY 18 Ending Cash Balance (+/-) | = | \$ 50,622.60 | |
| (Total Available Funds - Total Expenditures) | | | |



Best Practices: Financial Reports (Annual Reports)

| City of Mekoryuk Monthly Finances | Amended FY2019 Budget | JULY | AUG | SEP | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | JUN | Year to Date Amount | Balance |
|--|-----------------------------|---------------|---------------|----------------|--------------|----------------|--------------|----------------|--------------|----------------|----------------|--------------|----------------|---------------------------|-----------------|
| ADMINISTRATION & FINANCE INCOME | | | | | | | | | | | | | | | |
| Cash over/short | - | | | | | | | | | | | | | - | - |
| Check Cashing Fee | - | 23 | 28 | 28 | 18 | 18 | 23 | 15 | 13 | 15 | | | | 178 | (178) |
| 20% Admin Cost from AVEC | - | | | | | | | | | | | | | - | - |
| Community Revenue Sharing (State) | 79,000 | | 79,000 | | | | | | | | | | | 79,000 | - |
| Equipment Rental Income | - | | | | | | | | | | | | | - | - |
| Fax, Copies and Scanning | 100 | | | | | | 9 | | | | | | | 9 | 91 |
| Fish Tax (State of Alaska) payment | - | | | | | | | | | | | | | - | - |
| Internet Rental Income | - | | | | | | | | | | | | | - | - |
| Miscellaneous Inc. | - | 14 | 183 | 11 | | 350 | 12 | 3 | | 0 | | | | 573 | (573) |
| NSF Income | 50 | | | | | | | | | 30 | | | | 30 | 20 |
| Payment in Lieu of Taxes (PILT) Payment | 30,202 | 30,202 | | | | | | | | | | | | 30,202 | - |
| Reimbursements/Refunds | 1,000 | | 346 | | 152 | | | | 1,598 | | 477 | | 2,182 | 4,755 | (3,755) |
| Rental Income | 100 | | | | | | | 59 | | | | | | 59 | 42 |
| Room Rental Income | 12,000 | 750 | 665 | 2,520 | 4,050 | 468 | 1,800 | | 1,650 | | | 2,478 | | 14,381 | (2,381) |
| Sales Tax (4%) | 24,667 | 1,979 | 2,216 | 3,147 | 2,062 | 1,857 | 2,477 | 2,073 | 3,117 | 2,858 | 2,097 | 2,869 | 2,310 | 29,062 | (4,395) |
| Tele Share (State of Ak) | 100 | | 100 | | | | | | | | | | | 100 | - |
| Tobacco Sales Tax | 20,000 | 1,636 | 2,098 | 1,761 | 1,769 | 1,438 | 3,822 | 1,134 | 1,555 | 512 | 1,349 | 1,557 | 1,799 | 20,430 | (430) |
| TOTAL ADMINISTRATION & FINANCE INCOME | 167,219 | 34,603 | 84,635 | 7,467 | 8,050 | 4,131 | 8,142 | 3,284 | 7,932 | 3,415 | 3,923 | 6,904 | 6,291 | 178,778 | (11,559) |
| ADMINISTRATION & FINANCE EXPENSES | | | | | | | | | | | | | | | |
| Bank Service Charges | 150 | 88 | 84 | 97 | 79 | 92 | 616 | 98 | 87 | 673 | 515 | 164 | 125 | 2,718 | (2,568) |
| Building Maintenance | 500 | 69 | | 89 | 64 | | | | 59 | | 25 | | | 306 | 194 |
| Cash over/short | 1,535 | | 1,535 | | 48 | | | | | | | | | 1,583 | (48) |
| Diesel/Heating Fuel | 7,000 | 179 | | 903 | | 828 | 649 | | | 206 | 919 | | | 3,684 | 3,316 |
| Donations | - | | | | | | | | | | | | | - | - |
| Dues/Fees | 550 | | | | | | | 275 | | | 120 | | 127 | 522 | 28 |
| Electricity | 3,500 | 325 | 52 | 445 | 412 | 103 | 312 | 158 | 433 | 529 | | 960 | | 3,728 | (228) |
| Equipment/Parts/Repair | 1,000 | | | | | | | | | | | | | - | 1,000 |
| Freight/Postage | 750 | 572 | 25 | 353 | | 25 | | | 64 | | 218 | | 315 | 1,572 | (822) |
| Gasoline/Motor Oil | - | 16 | 5 | 5 | | | | | | | | | 16 | 43 | (43) |
| Legal/Consulting Fees | - | | | | | | | | | | | | | - | - |
| Liability Insurance | 1,873 | | 1,873 | | | | | | | | | | | 1,873 | - |
| Payroll Taxes | 5,800 | 419 | (191) | 413 | 397 | 455 | 261 | 273 | 362 | 275 | 2,111 | 1,113 | 495 | 6,381 | (581) |
| Per Diem | 1,500 | | | | | | | | | | | | | - | 1,500 |
| Salaries | 53,000 | 5,474 | 6,143 | 5,481 | 5,184 | 4,175 | 3,371 | 3,175 | 4,325 | 3,177 | 4,907 | 2,473 | 6,420 | 54,305 | (1,305) |
| Supplies | 2,000 | 186 | 193 | 616 | 487 | | 300 | 11 | 402 | | | 18 | 1,887 | 4,100 | (2,100) |
| Telephone, Internet and Fax | 6,000 | 1,092 | 1,311 | 687 | 447 | 328 | 471 | 465 | 462 | 464 | 805 | | 613 | 7,146 | (1,146) |
| Travel/Airfare | 2,000 | | | | | | | | | 1,040 | | | | 1,040 | 960 |
| Workers Comp | 2,175 | | | | | | | | | | | | | - | 2,175 |
| Workshop/Training Fees | 525 | | | | | | | | | | | | | - | 525 |
| TOTAL ADMIN. & FINANCE EXPENSES | 89,858 | 8,421 | 11,031 | 9,089 | 7,117 | 6,007 | 5,981 | 4,454 | 6,194 | 6,364 | 9,621 | 4,727 | 9,997 | 89,001 | 857 |
| ADMINISTRATION AND FINANCE NET | 77,361 | 26,183 | 73,605 | (1,622) | 934 | (1,876) | 2,161 | (1,171) | 1,738 | (2,948) | (5,698) | 2,178 | (3,706) | 89,777 | (12,414) |



Best Practices: Financial Reports (Wage and Tax Reports)

Wage and Tax Reports

- Quarterly
- Annual
- Penalties

The image shows two tax forms. The top form is the "Alaska Quarterly Contribution Report" with the title "Wage and Tax Statement and Transmittal of Wage and Tax Statements". It includes a section for "THE 2011 TAXABLE WAGE BASE FOR EACH EMPLOYEE" and a "Due Date" field. The bottom form is "Form 941 for 2011: Employer's QUARTERLY Federal Income Tax Return", issued by the Department of the Treasury - Internal Revenue Service. It contains fields for EIN, Employer identification number, Name, Trade name, and Address.





Best Practices: Financial Reports (Wage and Tax Reports)

FEDERAL/IRS TAX RETURN FILING SCHEDULE

| END of MONTH | FORM NUMBER | DUE DATE |
|--------------|------------------|---|
| January | 730 | February 28th |
| February | 730 | March 31st |
| March | 730 / 941 | April 30th |
| April | 730 | May 31st |
| May | 730 | June 30th |
| June | 941 / 730 / 11-C | July 31st |
| July | 730 | August 31st |
| August | 730 | September 30th |
| September | 730 / 941 | October 31st |
| October | 730 | November 30th |
| November | 730 | December 31st |
| December | 730 / 941 | January 31 st <i>(next year)</i> |



End of Lesson Review

An important tool for effective financial management is the monthly financial report comparing _____ income and expenses with the _____.



Best Practices: Financial Reports (End of Lesson Review)

An important tool for effective financial management is the monthly financial report comparing **actual income and expenses with the **budget**.**



Best Practices: Financial Reports (End of Lesson Review)

Financial reports should always be presented in

_____.



Best Practices: Financial Reports (End of Lesson Review)

Financial reports should always be presented in **writing** **(written format)** .



Best Practices: Financial Reports (End of Lesson Review)

Name at least four characteristics of good financial reports:



Best Practices: Financial Reports (End of Lesson Review)

Name at least four characteristics of good financial reports:

understandable

relevant

reliable (dependable)

verifiable

complete

neutral (unbiased)

comparable

consistent

timely



Best Practices: Financial Reports (End of Lesson Review)

In order to pass a RUBA Best Practices Criteria, monthly financial reports for the utility must compare _____



Best Practices: Financial Reports (End of Lesson Review)

In order to pass a RUBA Best Practices Criteria, monthly financial reports for the utility must compare **actual income and expenses to the approved budget amounts.**



Best Practices: Financial Reports (End of Lesson Review)

To be on track with the budget, actual income should be equal to or _____ the budgeted amounts.



Best Practices: Financial Reports (End of Lesson Review)

To be on track with the budget, actual income should be equal to or **greater than** the budgeted amounts.



Best Practices: Financial Reports (End of Lesson Review)

A _____ is a summary of an organization's balances for assets, liabilities and equity on a specific date.



Best Practices: Financial Reports (End of Lesson Review)

A **balance sheet** is a summary of an organization's balances for assets, liabilities and equity on a specific date.



Best Practices: Financial Reports (End of Lesson Review)

A bank reconciliation compares the numbers in a _____ with those on a _____.



Best Practices: Financial Reports (End of Lesson Review)

A bank reconciliation compares the numbers in a **check register with those on a **bank statement**.**



Best Practices: Financial Reports (End of Lesson Review)

In order to be eligible to receive Community Assistance Program (CAP) funding, second class cities in Alaska are required to submit an annual budget and an annual _____ to the Alaska Department of Community and Regional Affairs.



Best Practices: Financial Reports (End of Lesson Review)

In order to be eligible to receive Community Assistance funding, second class cities in Alaska are required to submit an annual budget and an annual **certified financial statement (CFS) to the Alaska Department of Community and Regional Affairs.**



Best Practices: Financial Reports (End of Lesson Review)

Name at least three common wage and tax reports that all employers are required to submit to the state and federal government:



Name at least two common wage and tax reports that all employers are required to submit to the state and federal government:

Employer's quarterly Federal Tax Report (form 941)

Alaska Quarterly Contribution Report

Annual Wage and Tax Statement (W-2) for each employee

Annual Transmittal of Wage and Tax Statements (W-3)



Best Practices: Financial Reports Scoring Guide

| | | | | |
|-------------------------|---------------------------------|--|-----|---------------------------------------|
| Managerial | Utility Management Training | A person who holds a position of responsibility for management of the utility has completed a DCRA approved Utility Management course or other utility management training course within the last five years | 5 | RUBA |
| | Meetings of the Governing Body | The utility owner's governing body meets routinely consistent with the local ordinance/bylaw requirements and receives a current report from the operator | 5 | Rural Utility Business Advisor (RUBA) |
| | | The utility owner's governing body meets routinely consistent with the local ordinance/bylaw requirements | 2 | |
| | | The utility owner's governing body does not meet | 0 | |
| Total Managerial Points | | | 10 | |
| Financial | Budget | Utility owner and the Utility have each adopted a realistic budget and budget amendments are adopted as needed; Accurate monthly budget reports are prepared and submitted to the governing body | 15 | RUBA |
| | | Either the Utility or the Utility owner has adopted and implemented a budget, the other has not | 13 | |
| | | Either the Utility or the Utility owner has adopted a budget, but it is not being implemented | 10 | |
| | | Utility owner and the Utility have not adopted a budget | 0 | |
| | Revenue | Utility is collecting revenue sufficient to cover the Utility's operating expenses and to contribute to a repair and replacement account | 20 | RUBA |
| | | Utility is collecting revenue sufficient to cover expenses | 15 | |
| | | Utility has a fee schedule and a collection policy that is followed | 5 | |
| | | Utility has no fee structure or collection policy | 0 | |
| | Worker's Compensation Insurance | Utility has had a workers' compensation policy for all employees for the past two years and has a current policy in place | 5 | RUBA |
| | | Utility has a current workers' compensation policy in place for all employees | 2 | |
| | | Utility has no workers' compensation policy | 0 | |
| | Payroll Liability Compliance | Utility has no past due tax liabilities and is current with all tax obligations | 5 | RUBA |
| | | Utility owes back taxes, but has a signed payment agreement, is current on that agreement, and is up-to-date with all other tax obligations | 2 | |
| | | Utility is not current with its tax obligations and/or does not have a signed repayment agreement for back taxes owed | 0 | |
| Total Financial Points | | | 45 | |
| Total Points Possible | | | 100 | |



Best Practices: Budget

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