

Municipal Clerk's Office
Amended and Approved
 Date: April 30, 2024

Submitted By: Chair of the Assembly at the
 Request of the Mayor
 Prepared By: Office of Management & Budget
 For Reading: April 9, 2024

ANCHORAGE, ALASKA
AR 2024-105, As Amended

1 **A RESOLUTION OF THE MUNICIPALITY OF ANCHORAGE REVISING AND**
 2 **APPROPRIATING FUNDS FOR THE 2024 MUNICIPAL UTILITIES / ENTERPRISE ACTIVITIES**
 3 **OPERATING AND CAPITAL IMPROVEMENT BUDGETS.**

4
 5 **WHEREAS**, in accordance with Anchorage Municipal Code section 6.10.045, the Assembly may
 6 alter the Municipal Utilities / Enterprise Funds capital budget/capital program by majority vote; and
 7

8 **WHEREAS**, the 2024 operating and capital improvement budgets / programs for the Municipal
 9 Utilities / Enterprise Funds were approved per AO 2023-97 and became effective January 1,
 10 2024; and
 11

12 **WHEREAS**, the Mayor has recommended revisions to the Municipal Utility / Enterprise activity
 13 departments and fund appropriations for 2024; now, therefore,
 14

15 **THE ANCHORAGE ASSEMBLY RESOLVES:**

16 **Section 1.** The amounts set forth for the 2024 fiscal year budgets are hereby revised and
 17 appropriated:

Fund	Utility / Enterprise	Approved Budget	Revision	Revised Budget
			\$ 144,487	\$ 3,443,917
531000	Anchorage Hydropower Utility	\$ 3,299,430	279,487	3,578,917
540000	Anchorage Water Utility (AWU)	50,715,192	3,557,589	54,272,781
550000	Anchorage Wastewater Utility (ASU)	50,322,796	(449,352)	49,873,444
560000	Refuse Collection Utility (RCU)	12,154,748	2,666,687	14,821,435
562000	Solid Waste Disposal (SWSDU)	28,649,935	(795,501)	27,854,434
570000	Don Young Port of Alaska	16,205,122	20,373	16,225,495
580000	Airport	983,549	141,274	1,124,823

28 **Section 2.** The amounts set forth for the 2024 Municipal Utilities / Enterprise Activities Capital
 29 Improvement Budgets for the municipal utilities / enterprise activities are hereby revised as
 30 described in the attached Assembly Memorandum.
 31

32 **Section 3.** The following capital activities' funding sources are available and are hereby
 33 appropriated for the 2024 Municipal Utilities/Enterprise Activities in amounts not to exceed, as
 34 follows:
 35

Fund	Utility / Enterprise	Approved Budget	Revision	Revised Budget
540200	AWU Capital	\$32,522,000	(7,938,000)	\$24,584,000
550200	ASU Capital	16,175,000	12,000,000	28,175,000
562200	SWSDU Capital	10,135,000	11,450,000	21,585,000

1 **Section 4.** This resolution shall take effect immediately upon passage and approval by the
2 Assembly.

3

4 PASSED AND APPROVED by the Anchorage Assembly this 30th day of April, 2024.

5

6

Christopher Constant

7

8 ATTEST:

Chair

9

10 *Jasmine Acres*

11

12 Municipal Clerk



MUNICIPALITY OF ANCHORAGE

Assembly Memorandum

AM No. 284-2024

Meeting Date: April 9, 2024

1 **FROM: MAYOR**

2
3 **SUBJECT: A RESOLUTION OF THE MUNICIPALITY OF ANCHORAGE**
4 **REVISING AND APPROPRIATING FUNDS FOR THE 2024**
5 **MUNICIPAL UTILITIES / ENTERPRISE ACTIVITIES OPERATING**
6 **AND CAPITAL IMPROVEMENT BUDGETS.**
7

8 The accompanying Assembly Resolution revises and appropriates the Municipal Utilities /
9 Enterprises Activities 2024 Operating Budgets for the following reasons:

- 10
11 • Adjust the Municipal Utility/Enterprise Service Assessments as appropriate; and
12 • Adjust IGCs (charges to/from others); and
13 • Adjust revenues for updated projections; and
14 • Adjust personnel and benefit costs in line with collective bargaining agreements or
15 current wage costs.
16

17 The following operating changes not incorporated in the above Quarter 1 housekeeping
18 updates are specifically listed below:
19

20 Anchorage Hydropower:

- 21 • \$135,000 Add Administrative Officer
22 • \$93,000 for: Office Supplies (\$3,000), Equipment (\$30,000), Office Lease (\$60,000)
23 • \$26,638 Increase revenues and associated expenditures to align with the current year
24 Chugach Electric Association, Inc. Power Purchase Agreement
25 • \$24,000 to provide for Travel/Training
26

27 Anchorage Water Utility (AWU)

- 28 • \$4,100,000 Dividend Increase to General Government
29

30 Municipal Airport (Merrill Field)

- 31 • \$100,000 Dividend Increase to General Government
32

33 Refuse Collection Utility (RCU)

- 34 • \$1,958,206 Increase. Transfer portion of existing transfer station debt cost from Solid
35 Waste Disposal Utility (SWSDU); both Solid Waste Services (SWS) utilities are
36 obligated under the relevant debt instrument, and both co-occupy the facility. This is a
37 reappropriation of total existing debt cost between two SWS utilities with no increase in
38 total expense.
39

40 SWSDU

- 1 • (\$1,958,206) Decrease. Transfer portion of existing transfer station debt cost to the
 2 RCU; both SWS utilities are obligated under the relevant debt instrument, and both co-
 3 occupy the facility. This is a reappropriation of total existing debt cost between two
 4 SWS utilities with no increase in total expense.
 5 • New Material Recovery Facility Staffing - Journeyman Grade 18 FT, with funding to be
 6 provided by an AFD grant.
 7

8 The following Municipal Utilities / Enterprises Activities 2024 Capital Improvement
 9 Budgets/Programs (CIB/CIP) are updated as follows:

10
 11 AWU Capital Projects Fund (540200)
 12

13 The amounts set forth for the 2024 Municipal Utilities / Enterprise Activities Capital
 14 Improvement Budgets for the municipal utilities / enterprise activities are hereby revised
 15 and approved. Once the funding source is guaranteed, an appropriation will be necessary.
 16

- 17 1. Alyeska Subdivision Water Access - \$300,000 project increase - with the requested
 18 increase to be funded through grant funding.
 19 2. Emergency Water Fill Station - \$1,750,000 project increase - with the requested
 20 increase to be funded through grant funding.
 21 3. Huffman Road Fire Protection Pipeline - \$1,200,000 project increase – with the
 22 requested increase to be funded through grant funding.
 23 4. Terraces Subdivision Fire Protection Pipeline - \$3,950,000 project increase – with the
 24 project to be funded with \$3,750,000 through grant funding and \$200,000 from debt.
 25 5. Public Drinking Water Access project - \$6,625,000 – with the project to be funded with
 26 \$5,300,000 grant funding and \$1,325,000 in debt.
 27

28 The following projects are requested to amend the 2024 AWU Capital Projects Fund CIB
 29 and decrease the appropriation (\$7,938,000) from \$32,522,000 to \$24,584,000:
 30

- 31 1. Sand Lake Subdivision Water Access (\$1,750,000), Eldon Subdivision Water Access
 32 (\$438,000), Eagle River Fire Protection Water Storage Tank (\$2,500,000), Eagle River
 33 Well (\$1,625,000), and Romig Park Water Utility Acquisition (\$1,625,000)
 34

35 ASU Capital Projects Fund (550200)
 36

37 The amounts set forth for the 2024 Municipal Utilities / Enterprise Activities Capital
 38 Improvement Budgets for the municipal utilities / enterprise activities are hereby revised
 39 and approved. Once the funding source is guaranteed, an appropriation will be necessary.
 40

- 41 1. Powder Reserve Sewer Access - \$4,500,000 project increase – with the requested
 42 increase to be funded through grant funding.
 43 2. HLB Holdon Hills Sewer Access - \$2,500,000 – with the requested increase to be funded
 44 through grant funding.
 45

46 The following projects are requested to amend the 2024 ASU Capital Projects Fund CIB
 47 and increase the appropriation \$12,000,000 from \$16,175,000 to \$28,175,000.
 48

- 49 1. Fats, Oils, and Grease (FOG) Receiving Station - \$12,000,000 – with the requested
 50 increase to be funded through debt.
 51
 52

1
2 SWS Disposal Utility (SWSDU) Capital Projects Fund (562200)
3

4 The amounts set forth for the 2024 Municipal Utilities / Enterprise Activities Capital
5 Improvement Budgets for the municipal utilities / enterprise activities are hereby revised
6 and approved. Once the funding source is guaranteed, an appropriation will be necessary.
7

8 1. Regional Landfill Leachate Treatment Facility - \$13,000,000 project increase – with the
9 requested increase to be funded through grant funding.
10

11 The following project is requested to amend the 2024 SWSDU Capital Projects Fund CIB
12 and increase the appropriation \$11,450,000 from \$10,135,000 to \$21,585,000:
13

14 1. Cell 9 Remediation - \$11,200,000 - Emergency repair to address environmental and
15 regulatory requirements. In November 2020, a fire was discovered at the working face
16 of the landfill. In August 2023, a liquid seep was observed outside of the landfill,
17 consisting of leachate from Cell 9 emanating from below the bottom liner. The likely
18 source is a defect in the bottom liner potentially caused by the 2020 fire and subsequent
19 firefighting activities. In consultation with the Alaska Department of Environmental
20 Conservation it was determined an evaluation of the integrity of the bottom liner system
21 in the vicinity of the seep and fire area was necessary. This project consists of the work
22 necessary to perform the evaluation and correct any identified defects.
23

24 2. 15th Ave - \$250,000 project increase to fix overflow onto 15th Ave from leachate seep
25 at the former landfill site at Merrill Field. Repairs will alleviate traffic hazards at 15th
26 Avenue to include winter freeze issues.
27

28 Previously approved budget documents are available at the following site:
29

30 <http://www.muni.org/Departments/budget/Pages/default.aspx>
31

32 Budget revisions included in the attached resolution will be made available at the above-
33 mentioned site after Assembly approval.
34

35 **THE ADMINISTRATION RECOMMENDS APPROVAL.**
36

37 Prepared by: Office of Management & Budget (OMB)
38 Recommended by: Sharon Lechner, OMB Director
39 Concur: Alden Thern, CFO
40 Concur: Kent Kohlhase, Municipal Manager
41 Respectfully Submitted: Dave Bronson, Mayor



MUNICIPALITY OF ANCHORAGE

ASSEMBLY INFORMATION MEMORANDUM

AIM No. 49-2024

Meeting Date: April 9, 2024

1 **From: MAYOR**

2
3 **Subject: Report Recommending Distributions to General Government from**
4 **Anchorage Water Utility (“AWU”), Don Young Port of Alaska (the “Port”),**
5 **Solid Waste Services (“Disposal”), Solid Waste Services (“Collections”),**
6 **the Anchorage Municipal Airport (“Merrill Field”), and Anchorage**
7 **Hydropower (“Hydro”)**
8

9 Anchorage Municipal Code (AMC) 26.10.060 provides that Municipal-owned utilities shall
10 operate to provide the municipality a reasonable profit (when prudent) from surplus revenues,
11 distributed under AMC 26.10.065 (utilities) and AMC 26.10.068 (Anchorage Hydropower).
12 Additionally, the Municipality of Anchorage has historically managed its enterprise funds such
13 as the Port to provide the municipality a reasonable profit (when prudent) from surplus
14 revenues.

15
16 AMC 26.10.065 provides that up to 75% of a utility’s positive net income may be pledged as a
17 revenue distribution (aka, dividend) to general government if the utility is not subject to i) a
18 below market investment grade bond rating, ii) an active dividend restriction imposed by the
19 Regulatory Commission of Alaska (the “RCA”), or iii) an equity ratio of less than 30%. Dividends
20 exceeding 75% of utility net income are possible under certain circumstances.

21
22 The utility’s pledge is an initial proposal (ref. AMC 26.10.065.A.1.).

23
24 In compliance with AMC 26.10.060 and in accordance with operating practices for the municipal
25 owned enterprise funds, the following proposed dividend distributions are submitted to the
26 Assembly:

- 27
28 1) Memo from the Port. The Port proposes, and the Administration supports, a \$604,174
29 dividend.
30
31 2) Memo from Solid Waste Services (“SWS”), for its Disposal and Collections Utilities.
32 SWS proposes, and the Administration supports, a \$750,000 dividend for Disposal and
33 a \$300,000 dividend for Collections.
34
35 3) Memo from Anchorage Water and Wastewater Utility (“AWWU”):

36
37 The Anchorage Wastewater Utility continues to operate under an RCA dividend restriction
38 and is therefore unable to transfer a dividend to general government.

39
40 The Anchorage Water Utility (“AWU”) proposes a \$1.5 million dividend to general
41 government. See the Administration’s response, below.

1
2 4) Merrill Field: See the Administration’s proposal, below.
3

4 The Administration’s proposals, if different than utility or enterprise fund proposals are as
5 follows:
6

7 AWU: The Administration proposes, and has budgeted to receive, a \$5.6 million AWU dividend
8 which represents 33% of AWU’s 2022 net income (2023 has not yet closed). In support of this
9 change, the Administration notes that as shown on Exhibit 1, AWWU underpays when
10 compares to other municipally owned utility and enterprise fund peers, whether viewed in terms
11 of a revenue distribution or in terms of an equity distribution. Further, as shown on Exhibit 2,
12 AWWU consistently budgets very conservatively, resulting total four-year AWU dividends of
13 only \$1.93 million vs. net income before dividend of over \$56 million, an average annual AWU
14 earnings allocation to owner of only 3% when compared to the 75% earnings allocation allowed
15 under Municipal Code (\$42 million during the four-year period) or compared to the 33%
16 earnings allocation consistent with 2018 AWWU RCA testimony. The Administration notes that
17 a 33% dividend – consistent with AWWU management testimony – is sustainable without a
18 utility rate increase whereas a 75% dividend would either require a rate increase and/or would
19 soon result in AWU becoming equity-impaired and thereafter subject to a dividend restriction.
20

21 Merrill Field: The Administration proposes, and has budgeted to receive, a \$100,000 dividend
22 to general government noting that Merrill Field is essentially debt free, in 2021 Merrill Field
23 earned \$3.1 million, and that Merrill Field’s 2023 draft income statement shows \$1.6 million in
24 net operating income before (non-cash) depreciation expense.
25

26 **Anchorage Hydropower Utility**

27 AMC 26.10.068.A. provides that Hydro shall pledge and distribute to the MOA Trust Fund
28 revenue received from Chugach Electric Association, Inc. (“CEA”) under the Eklutna Power
29 Purchase Agreement between CEA and the Municipality.
30

31 AMC 26.10.068.B provides that Hydro may pledge a dividend to general government as long
32 as sufficient equity is maintained to meet anticipated capital and operating expenses. Unlike
33 AMC 26.10.060, dividends exceeding Hydro net income are allowed.
34

35 The Administration proposes, and has budgeted to receive, a \$300,000 dividend to general
36 government consistent with prior dividends. Once Hydro becomes fully staffed, Hydro shall be
37 requested to prepare a long-range capital and operating expense forecast including contractual
38 obligations under all Power Purchase Agreements and though not required under municipal
39 Code, shall submit the forecast with a dividend memo similar to the dividend memo prepared
40 the municipal utilities and the Port.
41

42 The Administration recommends the Assembly’s approval of the dividends as proposed by the
43 Administration, above.
44

45 Prepared by: Office of Management & Budget (OMB)
46 Concur: Sharon Lechner, OMB Director
47 Concur: Kent Kohlhase, Municipal Manager
48 Respectfully submitted: Dave Bronson, Mayor

MEMORANDUM

DATE: March 20, 2024

TO: Anchorage Assembly

THRU: Kent Kohlhase, Municipal Manager, Municipality of Anchorage (MOA)

THRU: Mark A. Corsentino, P.E., General Manager, Anchorage Water & Wastewater Utility (AWWU)

FROM: Jack Broyles Jr., CFO, Director, Finance Division, AWWU

SUBJECT: Report of Utility Revenue Distribution from AWWU

This memorandum has been prepared to present the results of the utility revenue distribution determination for AWWU to the MOA in compliance with Assembly Ordinance (AO) 2017-97. AWWU consists of two utilities: Anchorage Water Utility (AWU) and Anchorage Wastewater Utility (ASU).

AWWU proposes a revenue distribution of \$1,500,000 from AWU to the general government in 2024. AWWU currently faces several uncertainties that may negatively impact the financial health of AWU in the near future including continued employee vacancies and material supply chain issues as well as ongoing repairs associated with earthquake damage on November 30, 2018, and ongoing recovery timeline from FEMA. We believe this recommendation to be consistent with the business-like operations of the utility.

In accordance with AMC 26.10.065.A.3.d, ASU shall not pay a dividend because ASU remains under a dividend restriction proscribed by the Regulatory Commission of Alaska (RCA) under AS 42.05.521. Therefore, no distributions from ASU to general government were included in the 2024 Approved Enterprise and Utility Budget for the MOA in AO 2023-097 adopted on November 21, 2023.

Legal Background

In 2017 the Assembly approved AO 2017-97, amending Anchorage Municipal Code (AMC) Sections 26.10.025 and 26.10.065 to update the method with which municipal utilities calculate revenue distribution (dividend transfers) to the MOA. This ordinance was established to ensure that such distributions do not cause the capital of MOA Utilities to become capital impaired, and to revise the calculation of Municipal Utility Service Assessments (MUSA). AO 2017-97 also established a formal process a utility must take to propose a revenue distribution to the MOA.

AWWU's Financial Background

AWWU's long-range financial plan for AWU and ASU balances operational needs against the utilities abilities to fund needed capital projects and maintain reasonable rates to customers. Financial metrics are derived from the long-range financial plan to identify trends in financial stability over time.



The utility dividends proposed in the long-range financial plan for 2024 are as follows:

2024 Target-Level Utility Distributions	
Utility	Amount
AWU	\$1,500,000
ASU	\$0

AWWU Recommendation for AWU in accordance with AO2017-97

Debt/Equity Capital Structure

[AMC 26.10.065A.1.b]

AWU		
Capital Structure	Current (2023 Draft)	Proposed (2024 Budget LRFP)
Debt	50%	47%
Equity	50%	53%

Targeted and Achieved Equity Returns

[AMC 26.10.065A.1.a]

AWU's last RCA accepted Return on Equity (ROE) through a general rate case for tariff rates effective April 30, 2022, was 10.00%. AWU's proposed (targeted) ROE of 10.70% for tariff rates effective February 12, 2024 was granted interim and refundable basis with a final RCA decision due March 23, 2025.¹

AWU		
Year	Targeted ROE	Achieved ROE
2023	10.00%	6.91%
2024	10.70%	TBD

Change in Net Position

[AMC 26.10.065A.2; A.3.a]

AWU	
2024 (Draft)	\$13,206,239

Prudent, Business-like operation of the Utilities

[AMC 26.10.065A.1.c]

AWWU uses its long-range financial plan for AWU and ASU to balance operational needs against the utilities abilities to fund needed capital projects and maintain reasonable rates to customers.

AWWU proposes a revenue distribution of \$1,500,000 from AWU to the general government in 2024.

AWWU believes this recommendation to be consistent with the business-like operations of the utility.

¹ See U-24-005 Order 1.



Appendix**Table 1 – Summary of Economic Effects: Anchorage Water Utility**

	2023 Actual (Draft)	2024 1 st QTR Budget Revision
Change in Net Position	\$16,040,057	\$13,206,239
Data required by AO 2017-97:		
Achieved Return on Equity	6.91%	N/A
Targeted Return on Equity	10.00%	10.70%
Budgeted Return on Equity	10.00%	10.7%
Debt	50%	47%
Equity	50%	53%
Total Capitalization	100%	100%
Dividend to be paid	\$1,500,000	\$1,500,000
Dividend as a percent of 2023 Change in Net Position	9%	9%
Dividend as a percent of 2024 Change in Net Position	N/A	11%
Effect of Proposed Dividend on Current and Future Capital Structure	\$0	\$0
Orders from Regulatory Agencies		
- 1980, September 18, APUC Letter Order Imposing a Dividend Restriction on AWU		
- RCA Order U-17-095(8) Removing Dividend Restriction for AWU		

Note at the time this memorandum is issued, information shown for 2023 is very preliminary and unaudited and 2024 financial data represents the forecast used to set AWU budgets and the AWU's 2024 rates.





2000 Anchorage Port Road
Anchorage, Alaska 99501
907-343-6200
PortOfAlaska@Muni.org
PortOfAlaska.com

Memorandum

Date: April 2, 2024

To: Anchorage Assembly

Thru: Kent Kohlhase, Municipal Manager, Municipality of Anchorage (MOA)

From: Steve Ribuffo, Director, Port of Alaska ^{SR 4/2}

Re: Utility Revenue Distribution from the Port of Alaska (POA)

The Port of Alaska proposes a dividend distribution in 2024 to general government in the amount of \$604,174.

The Port believes the amount calculated and to be transferred to the general government is consistent with business like operations of the utility. Upon finalization of the annual audit, public hearings and the approval of the Administration and Assembly, Port of Alaska will transfer the dividend to general government.

In 2022, the utility achieved return on equity consistent with its targeted return calculated for the amount available for Debt Service. The return is based on the Assembly approved operating budget for the Don Young Port of Alaska.

The proposed utility revenue distribution effect on the current and future capital structure shows a manageable debt to equity percentage relative to the total capitalization of the utility as reflected in the attached Draft financial statements.

Preliminary projections of the 2022 financial statements show the Port of Alaska fund will have \$17,666,880 in cash at December 31, 2022 and will exceed 90 days of operating cash which is required by debt covenants.

Please note: Attachments used for this memo are considered **"DRAFT"**

**Municipality of Anchorage, Alaska
Port of Alaska Fund**
(A Major Enterprise Fund of the Municipality of
Anchorage, Alaska)

Financial Statements, Required
Supplementary Information, and Other
Information
December 31, 2022

(With Independent Auditor's Report Thereon)

Municipality of Anchorage, Alaska
Port of Alaska Fund

Statements of Net Position

<i>December 31,</i>	2022	2021
Assets and Deferred Outflows of Resources		
Current Assets		
Cash	\$ 500	\$ 650
Equity in general cash pool	10,730,244	12,066,195
Equity in bond and capital acquisition and construction pool	-	3,323,241
Accrued interest on investments	82,239	55,196
Accrued interest on leases	216,472	-
Accounts receivable, net	1,045,610	923,910
Leases receivable	718,645	-
Prepaid items and deposits	109,233	139,973
Parts inventory	329,025	329,025
Total Current Assets	13,231,968	16,838,190
Noncurrent Assets		
Unrestricted assets:		
Leases receivable	52,803,922	-
Assets held for resale	242,093	242,093
Capital assets, net	371,820,933	347,236,525
Net other postemployment benefits asset	581,959	1,064,242
Total unrestricted noncurrent assets	425,448,907	348,542,860
Restricted assets:		
Restricted cash - settlement set aside	1,950,000	1,950,000
Equity in general cash pool - held for debt service	4,986,136	5,693,135
Intergovernmental receivables	6,319,647	22,544,779
Total restricted noncurrent assets	13,255,783	30,187,914
Total Noncurrent Assets	438,704,690	378,730,774
Total Assets	451,936,658	395,568,964
Deferred Outflows of Resources		
Related to pensions	114,033	135,667
Related to other postemployment benefits	54,906	23,758
Total Deferred Outflows of Resources	168,939	159,425
Total Assets and Deferred Outflows of Resources	\$ 452,105,597	\$ 395,728,389

Municipality of Anchorage, Alaska
Port of Alaska Fund

Statements of Net Position, continued

<i>December 31,</i>	2022	2021
Liabilities, Deferred Inflows of Resources and Net Position		
Current Liabilities		
Accounts payable	\$ 417,174	\$ 387,521
Capital acquisition and construction accounts and retainages payable	3,319,437	1,792,357
Compensated absences payable	172,420	167,472
Unearned revenue	-	37,500
Accrued payroll liabilities	84,697	122,914
Leases payable, current portion	41,953	-
Accrued interest payable	318,229	190,051
Accrued interest on leases	777	-
Bonds payable, due within one year	715,000	-
Total Current Liabilities	5,069,687	2,697,815
Noncurrent Liabilities		
Other noncurrent liabilities	1,734,106	1,747,630
Compensated absences payable	103,916	122,294
Net pension liability	1,442,563	1,468,098
Leases payable, net of current portion	466,204	-
Notes payable	40,000,000	40,000,000
Bonds payable, including unamortized premium, net of current portion	68,183,340	69,045,251
Total Noncurrent Liabilities	111,930,129	112,383,273
Total Liabilities	116,999,816	115,081,088
Deferred Inflows of Resources		
Related to pensions	-	585,445
Related to other postemployment benefits	50,028	563,322
Related to leases	52,492,410	-
Total Deferred Inflows of Resources	52,542,438	1,148,767
Net Position		
Net investment in capital assets	259,603,156	260,135,560
Restricted for capital construction	8,269,647	758,136
Restricted for debt service	4,986,136	5,693,135
Unrestricted	9,704,404	12,911,703
Total Net Position	282,563,343	279,498,534
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 452,105,597	\$ 395,728,389

Municipality of Anchorage, Alaska
Port of Alaska Fund

Statements of Revenues, Expenses, and Changes in Net Position

<i>Years Ended December 31,</i>	2022	2021
Operating Revenues		
Charges for sales and services:		
Dockage	\$ 1,257,729	\$ 1,273,487
Wharfage, dry bulk	341,728	225,369
Wharfage, liquid bulk	4,505,188	3,956,808
Wharfage, general cargo	3,945,833	3,703,672
Storage revenue	273,419	259,675
Office rental	28,923	51,307
Utilities	36,838	21,247
Miscellaneous	240,459	181,297
Total charges for sales and services	10,630,117	9,672,862
Other operating revenues:		
Crane rentals	130,822	141,913
Other lease revenue	1,709,174	-
Industrial park lease rentals	1,683,165	4,509,536
POL Valve yard fees	464,803	403,063
Total other operating revenues	3,987,964	5,054,512
Total Operating Revenues	14,618,081	14,727,374
Operating Expenses		
Operations:		
Personnel services	2,721,640	2,774,789
Pension	(563,265)	99,163
Other postemployment benefits	(115,861)	(439,549)
Supplies	202,353	152,501
Other services and charges	4,791,463	6,507,748
Charges from other departments	1,215,444	1,198,886
Total operations	8,251,774	10,293,538
Depreciation and amortization	7,083,726	7,231,394
Total Operating Expenses	15,335,500	17,524,932
Operating loss	(717,419)	(2,797,558)

Municipality of Anchorage, Alaska
Port of Alaska Fund

Statements of Revenues, Expenses, and Changes in Net Position, continued

<i>Years Ended December 31,</i>	2022	2021
Nonoperating Revenues (Expenses)		
Intergovernmental - PERS On Behalf	\$ (27,621)	\$ (46,562)
Investment income (loss) - short-term investments	(279,805)	7,652
Security fees	1,544,552	1,502,007
Right-of-way fees	212,290	208,749
Interest income on leases	2,606,814	-
Interest expense on leases	(9,601)	-
Interest on long-term obligations	(2,958,989)	(2,123,958)
Debt issuance costs	(7,500)	(209,333)
Security contract	(1,710,822)	(1,686,747)
Gain on sale of capital assets	19,431	-
Total Nonoperating Revenues (Expenses)	(611,251)	(2,348,192)
Loss before capital contributions and transfers	(1,328,670)	(5,145,750)
Contributions and Transfers		
Capital contributions	6,520,399	25,616,270
Transfers to other funds:		
Municipal service assessment	(1,390,551)	(1,355,911)
Dividend	(736,369)	(689,753)
Change in Net Position	3,064,809	18,424,856
Net Position, beginning	279,498,534	261,073,678
Net Position, ending	\$ 282,563,343	\$ 279,498,534

Municipality of Anchorage, Alaska
Port of Alaska Fund

Statements of Cash Flows

<i>Years Ended December 31,</i>	2022	2021
Cash Flows from Operating Activities		
Receipts from customers	\$ 13,428,724	\$ 14,937,423
Payments to employees	(2,773,287)	(2,790,316)
Payments to vendors	(4,946,947)	(7,088,831)
Internal activity - payments made to other funds	(1,215,444)	(1,198,886)
Net cash flows from operating activities	4,493,046	3,859,390
Cash Flows for Noncapital Financing Activities		
Transfer to other funds	(2,126,920)	(2,045,664)
Security contract	(1,710,822)	(1,686,747)
Right of way and security fees	1,756,842	1,710,756
Net cash flows for noncapital financing activities	(2,080,900)	(2,021,655)
Cash Flows for Capital and Related Financing Activities		
Interest payments on long-term obligations	(2,977,722)	(2,267,940)
Interest payments on leases	(8,824)	-
Principal payments on leases	(44,074)	-
Acquisition and construction of capital assets	(29,588,823)	(76,749,759)
Proceeds from sale of capital assets	19,431	-
Proceeds from issuance of long-term debt	-	40,000,000
Debt issuance costs	(7,500)	(209,333)
Proceeds from interest payments on leases	2,390,342	-
Capital contributions received	22,745,531	18,805,688
Net cash flows for capital and related financing activities	(7,471,639)	(20,421,344)
Cash Flows from (for) Investing Activities		
Investment income (loss)	(306,848)	9,693
Net Decrease in Cash and Cash Equivalents	(5,366,341)	(18,573,916)
Cash and Cash Equivalents, beginning	23,033,221	41,607,137
Cash and Cash Equivalents, ending	\$ 17,666,880	\$ 23,033,221
Components of Cash and Cash Equivalents		
Cash	\$ 500	\$ 650
Equity in general cash pool	10,730,244	12,066,195
Equity in bond and capital acquisition and construction pool	-	3,323,241
Restricted cash - settlement set aside	1,950,000	1,950,000
Restricted equity in general cash pool - debt service	4,986,136	5,693,135
Cash and Cash Equivalents, ending	\$ 17,666,880	\$ 23,033,221

Municipality of Anchorage, Alaska
Port of Alaska Fund

Statements of Cash Flows, continued

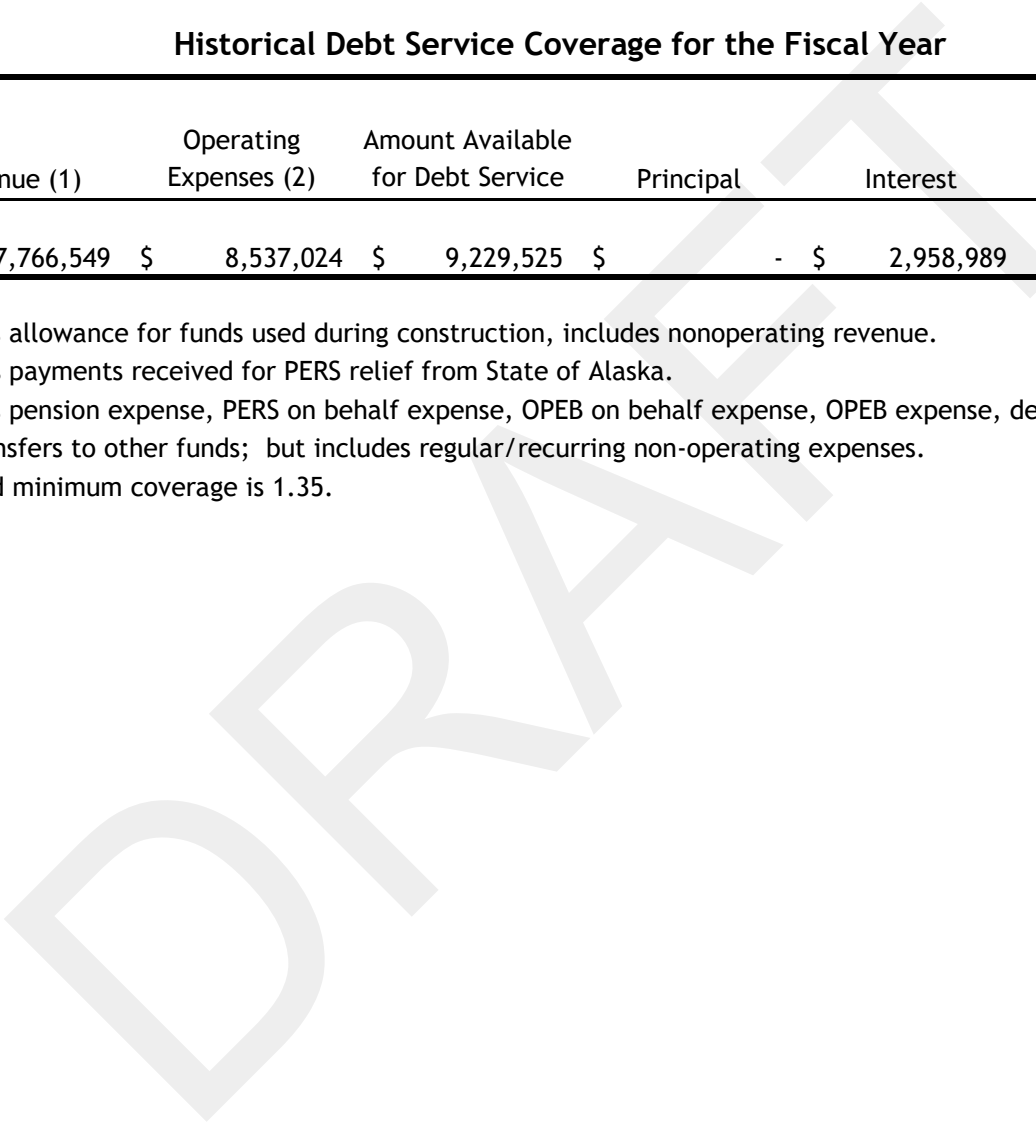
<i>Years Ended December 31,</i>	2022	2021
Reconciliation of Operating Loss to Net Cash Flows		
from Operating Activities:		
Operating loss	\$ (717,419)	\$ (2,797,558)
Adjustments to reconcile operating loss to net cash flows from operating activities:		
Depreciation	7,083,726	7,231,394
PERS relief - noncash expenses	(27,621)	(46,562)
Changes in operating assets, deferred outflows of resources, liabilities, and deferred inflows of resources that provided (used) cash:		
Accounts receivable	(121,700)	172,549
Leases receivable, net	(53,522,567)	-
Prepaid items and deposits	30,740	41,265
Net other postemployment benefits asset	482,283	(894,308)
Deferred outflows of resources related to pensions	21,634	64,367
Deferred outflows of resources related to other postemployment benefits	(31,148)	76,700
Unearned revenue	(37,500)	37,500
Accounts payable	29,653	(456,323)
Compensated absences payable	(13,430)	(16,244)
Net pension liability	(25,535)	(550,934)
Net other postemployment benefits liability	-	(2,948)
Other noncurrent liabilities	(13,524)	(13,524)
Accrued payroll liabilities	(38,217)	717
Deferred inflows of resources related to pensions	(585,445)	585,445
Deferred inflows of resources related to other postemployment benefits	(513,294)	427,854
Deferred inflows of resources related to leases	52,492,410	-
Net Cash Flows from Operating Activities	\$ 4,493,046	\$ 3,859,390
Noncash Capital and Financing Activities		
Capital purchases on account	\$ 3,319,437	\$ 1,792,357
Capital assets acquired through leases	552,231	-
Capital contributions	6,319,647	22,544,779
Total Noncash Capital and Financing Activities	\$ 10,191,315	\$ 24,337,136

**Municipality of Anchorage, Alaska
 Port of Alaska Fund**

Historical Debt Service Coverage for the Fiscal Year

Fiscal Year	Revenue (1)	Operating Expenses (2)	Amount Available for Debt Service	Principal	Interest	Total	Coverage (3)
2022	\$ 17,766,549	\$ 8,537,024	\$ 9,229,525	\$ -	\$ 2,958,989	\$ 2,958,989	3.12%

- (1) Excludes allowance for funds used during construction, includes nonoperating revenue. Excludes payments received for PERS relief from State of Alaska.
- (2) Excludes pension expense, PERS on behalf expense, OPEB on behalf expense, OPEB expense, depreciation and transfers to other funds; but includes regular/recurring non-operating expenses.
- (3) Required minimum coverage is 1.35.





MUNICIPALITY OF ANCHORAGE

Department of Solid Waste Services

MEMORANDUM

DATE: March 1, 2024

TO: Anchorage Assembly

THRU: Kent Kohlhase, Municipal Manager, Municipality of Anchorage (MOA)

THRU: Kelli Toth, Acting Director, Department of Solid Waste Services (SWS)

FROM: Jill Sowerwine, Acting Chief Financial Officer, SWS

SUBJECT: Report of Utility Revenue Distribution from SWS

This memorandum has been prepared to present the results of the utility revenue distribution determination for SWS to the Municipality of Anchorage (MOA) in compliance with Municipal Code Section 26.10.065.

Formally, SWS consists of two utilities: SWS-Collection (which provides curbside pickup) and SWS-Disposal (which includes the Anchorage Regional Landfill, Central Transfer Station, and Girdwood Transfer station).

The 2024 Approved Enterprise and Utility Budget for the Municipality of Anchorage, adopted on November 21, 2023 on AO 2023-97, as amended, included distributions from the SWS utilities to general government in the following amounts:

SWS-Disposal	\$750,000
SWS-Collections	\$300,000

SWS proposes dividend distributions in 2024 to general government consistent with the approved 2024 budget amounts. We believe the amounts calculated and to be transferred to general government are consistent with business like operations of the utility. Upon finalization of the annual audit, public hearings and the approval of the Administration and Assembly, SWS will transfer the dividends to general government.

- A) As of the memo date, though both Utilities are showing extensive profits, there are many significant expenses that have not been recorded, which will bring final balances of both Utilities closer to historical levels.
- B) We anticipate assuming additional debt in 2024 within the Utility as part of the completion of construction of a new Central Transfer Station, along with other projects approved within the borrowing program.

Exhibit 1 Disposal Utility DRAFT financial.

Exhibit 2 Collections Utility DRAFT financial.

EXHIBIT 1 - 2023 Periods 1 - 12 DRAFT SWS Disposal Fund 562000 - Period 1-9 Closed

Description	Current Budget	Actuals	Difference
406625 Reimbursed Cost-NonGrant Funded	(102,360.00)	(355,185.59)	252,825.59
408080 Landfill Fees	(22,932,573.00)	(24,907,818.39)	487,628.39
408090 Recycle Rebate	11,000.00	(1,448.28)	12,448.28
408100 Hazardous Waste Fees	(347,139.00)	(173,303.21)	(174,935.79)
408110 Used Oil	(1,355.00)	(1,256.00)	(99.00)
408120 Refrigerant Handling Fees	(133,010.00)	(446,562.98)	312,552.98
408130 E Waste	(12,000.00)	(8,530.25)	(4,469.75)
408145 Misc Operating Income (SWS)	(20,675.00)	(93.19)	(20,181.81)
408150 Unsecured Loads	(20,985.00)	(58,845.56)	37,860.56
408160 Late Fees	(141,000.00)	(57,429.97)	(81,570.03)
408170 Community Recycle Residential	(397,113.00)	(348,397.98)	(48,715.02)
408180 Community Recycle Commercial	(513,782.00)	(14,706.42)	(499,075.58)
408185 Landfill Gas Fee	(2,500,000.00)	(2,215,297.00)	(284,703.00)
408189 Disposal Lease & Rental Revenue	(45,800.00)	(121,192.53)	75,392.53
408380 Prior Yr Expense Recovery	-	(629.41)	629.41
408390 Insurance Recoveries	(1,000.00)	(3,345.95)	2,345.95
408550 Cash Over & Short	-	107.71	(107.71)
440010 GCP Cash Pools Short-Term Int	(1,053,000.00)	(1,342,295.00)	289,295.00
440040 Other Short Term Interest	-	(740.94)	740.94
440050 Other Interest Income	(151,000.00)	(36,224.95)	(114,775.05)
440070 Dividend Income	(300,000.00)	(517,691.03)	217,691.03
440080 Unrealized Gains & Losses on Investments	-	(3,086,421.06)	3,086,421.06
440090 Realized Gains & Losses on Sale of Investments	(500.00)	1,226,279.28	(1,226,779.28)
460070 MOA Property Sales	(99,800.00)	-	(99,800.00)
*** Revenue Accounts	(30,250,409.00)	(32,471,028.70)	2,220,619.70
* FULL Labor	7,306,148.00	6,659,175.67	646,972.33
* Non Labor	8,199,755.00	7,653,763.75	545,991.25
* Debt Service	6,202,041.00	2,169,935.43	4,032,105.57
580510 Muni Util Svc Assessment	1,055,137.00	1,054,341.01	795.99
580520 Dividend to MOA	750,000.00	750,000.00	-
* Transfer to Other Funds	1,805,137.00	1,804,341.01	795.99
** Direct Cost Full Accrual	23,513,081.00	18,287,215.86	5,225,865.14
** Intra Governmental Charges	4,438,817.00	2,777,866.59	1,660,950.41
*** Function Cost Full Accrual	27,951,898.00	21,065,082.45	6,886,815.55
*** Depreciation Amortization	5,550,000.00	3,249,904.93	2,300,095.07
540530 Future LF Closure Cost	1,510,686.00	-	1,510,686.00
*** Non Cash Accounts	1,510,686.00	-	1,510,686.00
***** BALANCE	4,762,175.00	(8,156,041.32)	12,918,216.32

Remove Investment Activity from Budgeted activity

440010 GCP Cash Pools Short-Term Int	(1,053,000.00)	(1,342,295.00)	289,295.00
440040 Other Short Term Interest	-	(740.94)	740.94
440050 Other Interest Income	(151,000.00)	(36,224.95)	(114,775.05)
440070 Dividend Income	(300,000.00)	(517,691.03)	217,691.03
440080 Unrealized Gains & Losses on Investments	-	(3,086,421.06)	3,086,421.06
440090 Realized Gains & Losses on Sale of Investments	(500.00)	1,226,279.28	(1,226,779.28)
	(1,504,500.00)	(3,757,093.70)	

Actual Disposal Activity minus Investments

Actual Budgeted and expected activity level	6,266,675.00	(4,398,947.62)	
--	---------------------	-----------------------	--

EXHIBIT 2 - 2023 Periods 1 - 12 DRAFT SWS Collections Fund 560000 - Period 1-9 Closed

Description	Current Budget	Actuals	Difference
408040 Commercial Collection	(8,438,683.00)	(8,570,068.60)	131,385.60
408050 Residential Collection	(4,701,455.00)	(4,746,448.05)	44,993.05
408060 Other Collection Revenues	(41,660.00)	-	(41,660.00)
408140 Container Rental Fees	(531,948.00)	(600,391.31)	68,443.31
408145 Misc Operating Income (SWS)	(10,000.00)	(184,328.75)	174,328.75
408160 Late Fees	(78,500.00)	(88,758.51)	10,258.51
408380 Prior Yr Expense Recovery		(2,761.32)	2,761.32
408550 Cash Over & Short		0.20	(0.20)
440010 GCP Cash Pools Short-Term Int	(747,000.00)	(710,669.19)	(36,330.81)
440040 Other Short Term Interest	-	(416.78)	416.78
*** Revenue Accounts	(14,549,246.00)	(14,903,842.31)	354,596.31
* FULL Labor	2,831,187.00	3,193,123.42	(361,936.42)
* Non Labor	4,442,891.00	4,348,935.28	93,955.72
* Debt Service	1,220,000.00	1,125,814.59	94,185.41
580510 Muni Util Svc Assessment	201,054.00	198,425.99	2,628.01
580520 Dividend to MOA	300,000.00	300,000.00	-
* Transfer to Other Funds	501,054.00	498,425.99	2,628.01
** Direct Cost Full Accrual	8,995,132.00	9,166,299.28	(171,167.28)
** Intra Governmental Charges	2,899,341.00	1,803,877.28	1,095,463.72
*** Function Cost Full Accrual	11,894,473.00	10,970,176.56	924,296.44
*** Depreciation Amortization	1,257,000.00	1,131,857.81	125,142.19
***** BALANCE	(1,397,773.00)	(2,801,807.94)	1,404,034.94

Remove Investment Activity from Budgeted activity

440010 GCP Cash Pools Short-Term Int	(747,000.00)	(710,669.19)	(36,330.81)
440040 Other Short Term Interest	-	(416.78)	416.78

Actual Collections Activity minus Investments

Actual Budgeted and expected activity level	(650,773.00)	(2,090,721.97)	1,439,948.97
--	---------------------	-----------------------	---------------------

Exhibit 1

Utility or Fund	Dividend Paid (2023)	Revenues (2022)	Earnings before div (2022)	Div as a % of Earnings	Div as a % of Rev
Anchorage Water Utility (A)	1,500,000	68,090,785	17,132,960	9%	2%
Anchorage Wastewater Utility (B)	-	67,270,302	14,477,979	0%	0%
AWWU Consolidated	1,500,000	135,361,087	31,610,939	5%	1%
SWS Blended Fund	1,050,000	47,355,807	5,332,849	20%	2%
Merrill Field	-	1,462,896	1,409,033	0%	0%
Port	736,369	19,773,386	3,801,178	19%	4%
Hydro (C)	300,000	5,004,931	2,124,672	14%	6%
Utilities excl. AWWU	2,086,369	73,597,020	12,667,732	16%	3%

2024 Revised Budgets and 2024 Property Taxes

EXHIBIT 2

	Budget	Actual	Var - Fav, (U)	Budget	Actual	Var - Fav, (U)	Budget	Actual	Var - Fav, (U)
2022	Water			Wastewater			Combined		
Revenues	67,461,050	68,090,785	629,735	66,822,050	67,270,302	448,252	134,283,100	135,361,087	1,077,987
Expenses (incl. MUSA)	60,847,986	56,207,347	4,640,639	61,038,462	57,623,336	3,415,126	121,886,448	113,830,683	8,055,765
Items that aren't budgeted	-	(5,249,522)	5,249,522	-	(4,831,013)	4,831,013	-	(10,080,535)	10,080,535
Net Income before Dividend	6,613,064	17,132,960	5,270,374	5,783,588	14,477,979	8,694,391	12,396,652	31,610,939	13,964,765
2021	Water			Wastewater			Combined		
Revenues	65,998,628	65,945,784	(52,844)	62,521,270	62,878,674	357,404	128,519,898	128,824,458	304,560
Expenses (incl. MUSA)	59,668,435	58,884,937	783,498	59,710,446	55,331,224	4,379,222	119,378,881	114,216,161	5,162,720
Items that aren't budgeted	-	(2,664,709)	2,664,709	-	(3,988,753)	3,988,753	-	(6,653,462)	6,653,462
Net Income before Dividend	6,330,193	9,725,556	730,654	2,810,824	11,536,203	4,736,626	9,141,017	21,261,759	5,467,280
2020	Water			Wastewater			Combined		
Revenues	66,155,175	63,615,139	(2,540,036)	60,330,889	58,030,864	(2,300,025)	126,486,064	121,646,003	(4,840,061)
Expenses (incl. MUSA)	62,581,972	51,752,269	10,829,703	59,563,048	52,308,483	7,254,565	122,145,020	104,060,752	18,084,268
Items that aren't budgeted	-	(280,765)	280,765	-	(475,835)	475,835	-	(756,600)	756,600
Net Income before Dividend	3,573,203	12,143,635	8,289,667	767,841	6,198,216	4,954,540	4,341,044	18,341,851	13,244,207
2019	Water			Wastewater			Combined		
Revenues	65,928,550	65,965,881	37,331	61,475,000	59,889,870	(1,585,130)	127,403,550	125,855,751	(1,547,799)
Expenses (incl. MUSA)	61,175,231	52,375,903	8,799,328	57,155,650	52,096,026	5,059,624	118,330,881	104,471,929	13,858,952
Items that aren't budgeted	-	(3,707,833)	3,707,833	-	(3,707,835)	3,707,835	-	(7,415,668)	7,415,668
Net Income before Dividend	4,753,319	17,297,811	8,836,659	4,319,350	11,501,679	3,474,494	9,072,669	28,799,490	12,311,153
Four Years Summed									
Revenues	265,543,403	263,617,589	(1,925,814)	251,149,209	248,069,710	(3,079,499)	516,692,612	511,687,299	(5,005,313)
Expenses (incl. MUSA)	244,273,624	219,220,456	25,053,168	237,467,606	217,359,069	20,108,537	481,741,230	436,579,525	45,161,705
Items that aren't budgeted	-	(11,902,829)	11,902,829	-	(13,003,436)	13,003,436	-	(24,906,265)	24,906,265
Net Income before Dividend	21,269,779	56,299,962	23,127,354	13,681,603	43,714,077	21,860,051	34,951,382	100,014,039	44,987,405
Owner's Share of Earnings	9%	3%		0%	0%		6%	2%	

2023 Revised to 2024 Revised Function Cost Budget Reconciliation by Department

Department / Agency	2023 Revised Appropriation	2024 Approved Appropriation	2024 Revised Budget Operational Realignment										Changes Subtotal	2024 Revised Appropriation
			Labor Adjs ₁	Retention Adjs ₂	Debt Issuance Costs ₃	Supplies & Other	Professional Services	Travel	MUSA ₄	Dividend	IGC			
Anchorage Hydropower Utility	3,318,306	3,299,430	92	-	-	119,638	-	-	24,000	-	-	757	144,487	3,443,917
Anchorage Water Utility	49,820,132	50,715,192	(3,012)	52,000	(97,100)	(297,007)	492,554	-	-	(672,359)	4,100,000	(17,487)	3,557,589	54,272,781
Anchorage Wastewater Utility	49,148,746	50,322,796	(80,697)	50,000	(98,400)	191,198	(251,567)	-	-	(490,169)	-	230,283	(449,352)	49,873,444
Solid Waste Services Administration	-	-	(11,493)	3,000	-	-	-	-	-	-	-	8,493	-	-
Solid Waste Services Refuse Collections Utility	11,894,473	12,154,748	38,001	1,000	1,958,206	-	-	-	-	615,386	-	54,094	2,666,687	14,821,435
Solid Waste Services Disposal Utility	27,951,898	28,649,935	169,620	-	(1,958,206)	-	-	-	-	1,038,445	-	(45,360)	(795,501)	27,854,434
Don Young Port of Alaska	16,383,228	16,205,122	(17,257)	4,000	-	-	-	-	-	-	-	33,630	20,373	16,225,495
Municipal Airport	987,001	983,549	311	1,000	-	-	-	-	-	-	100,000	39,963	141,274	1,124,823
Direct Cost Total	159,503,784	162,330,772	95,565	111,000	(195,500)	13,829	240,987	24,000	491,303	4,200,000	304,373	5,285,557	167,616,329	
% Change from 2023 Revised		1.77%	-	-	-	-	-	-	-	-	-	% Change from 2023 Revised	5.09%	

Notes:

¹ **Labor Adjustments:** Anchorage Hydropower - Add position Grade 14 Admin Officer Full Time (FT) \$135,000 - **Assembly Amended (\$135,000)**; Solid Waste Services Disposal - Add position Grade 18 Material Recovery Facility Staffing - Journeyman FT \$108,928 Funded by AFD Grant; Multiple - for other labor adjustments in line with current position and employee costing

² **Retention Adjustments:** Multiple - \$111,000 Retention Adjustments for all NON Rep Employees since the extended steps from AR 2024-31 do not start until 01/01/2025

³ **Debt Issuance Costs:** Anchorage Wastewater Utility - (\$98,400) due to less debt being issued than planned; Anchorage Water Utility - (\$97,100) due to less debt being issued than planned; Solid Waste Services Disposal Utility - (\$1,958,206) and Solid Waste Services Refuse Collections Utility \$1,958,206 this is to align the debt for the percentage that Refuse Collections uses of the new Central Transfer Station that was previously all budgeted in the Solid Waste

⁴ **Municipal Utility Service Assessment:** Anchorage Wastewater (\$490,169) & Water Utilities (\$672,359) - the net plant as of January 1, 2024 is calculated against the current year mills, since the current year mills were less than 2023, it resulted in a decrease. Solid Waste Services Disposal \$1,038,445 & Refuse Collection \$615,386 Utilities - the net plant as of January 1, 2024 was increased substantially due to the new Central Transfer Station

**Anchorage Hydropower Utility
Statement of Revenues and Expenses**

	2023 Actuals *Unaudited	2023 Revised	\$ Change	2024 Approved	\$ Change	2024 Revised	24 v 24 Revised % Change
Operating Revenue							
Wholesale Power Sales	1,987,121	1,713,716	(97,725)	1,615,991	-	1,615,991	0.00%
Water Diversion Income	156,547	250,000	-	250,000	-	250,000	0.00%
Total Operating Revenue	2,143,668	1,963,716	(97,725)	1,865,991	-	1,865,991	0.00%
Non Operating Revenue							
Chugach Revenues	2,565,103	2,587,845	(25,886)	2,561,959	26,638	2,588,597	1.03%
Investment Income	296,161	308,000	61,000	369,000	-	369,000	0.00%
Total Non Operating Revenue	2,861,264	2,895,845	35,114	2,930,959	26,638	2,957,597	0.90%
Total Revenue	5,004,931	4,859,561	(62,611)	4,796,950	26,638	4,823,588	0.55%
Operating Expense							
Salaries and Benefits	-	181,507	7,010	188,517	92	188,609	0.05%
Total Labor	-	181,507	7,010	188,517	92	188,609	0.05%
Supplies	-	-	-	-	3,000	3,000	100.00%
Travel	-	-	-	-	24,000	24,000	100.00%
Contractual/Other Services	162,612	214,000	-	214,000	60,000	274,000	21.90%
Equipment/Furnishings	-	-	-	-	30,000	30,000	100.00%
Contributions to Other Funds	2,562,967	2,587,845	(25,886)	2,561,959	26,638	2,588,597	1.03%
Dividend to General Government	300,000	300,000	-	300,000	-	300,000	0.00%
Manageable Direct Cost Total	3,025,579	3,101,845	(25,886)	3,075,959	143,638	3,219,597	4.46%
Municipal Enterprise/Utility Service Assessment	-	-	-	-	-	-	0.00%
Depreciation/Amortization	226,436	301,362	-	301,362	-	301,362	0.00%
Non-Manageable Direct Cost Total	226,436	301,362	-	301,362	-	301,362	0.00%
Charges by/to Other Departments	26,215	34,954	-	34,954	757	35,711	2.12%
Total Operating Expense	3,278,230	3,619,668	(18,876)	3,600,792	144,487	3,745,279	3.86%
Total Expense	3,278,230	3,619,668	(18,876)	3,600,792	144,487	3,745,279	3.86%
Net Income (Loss)	1,726,701	1,239,893	(43,735)	1,196,158	(117,849)	1,078,309	-10.93%
Appropriation:							
Total Expense		3,619,668	(18,876)	3,600,792	144,487	3,745,279	3.86%
Less: Non Cash Items							
Depreciation/Amortization		301,362	-	301,362	-	301,362	0.00%
Total Non-Cash		301,362	-	301,362	-	301,362	0.00%
Amount to be Appropriated (Function Cost/Cash Expense)		3,318,306	(18,876)	3,299,430	144,487	3,443,917	4.20%

Anchorage Water Utility Statement of Revenues and Expenses

	2023 Actuals Unaudited	2023 Revised	\$ Change	2024 Approved	\$ Change	2024 Revised	24 v 24 Revised % Change
Operating Revenue							
Residential Sales	46,417,556	46,900,000	1,400,000	48,300,000	1,700,000	50,000,000	3.40%
Commercial Sales	15,340,825	15,200,000	800,000	16,000,000	100,000	16,100,000	0.62%
Public Authority Sales	4,250,358	4,200,000	200,000	4,400,000	100,000	4,500,000	2.22%
Miscellaneous	2,552,250	2,600,000	(100,000)	2,500,000	(1,000,000)	1,500,000	-66.67%
Total Operating Revenue	68,560,989	68,900,000	2,300,000	71,200,000	900,000	72,100,000	1.25%
Non Operating Revenue							
Investment Income	2,732,767	2,171,050	475,000	2,646,050	-	2,646,050	0.00%
Other Income	26,356	5,000	-	5,000	-	5,000	0.00%
Total Non Operating Revenue	2,759,123	2,176,050	475,000	2,651,050	-	2,651,050	0.00%
Total Revenue	71,320,112	71,076,050	2,775,000	73,851,050	900,000	74,751,050	1.20%
Operating Expense							
Salaries and Benefits	17,138,346	19,097,759	872,123	19,969,882	48,988	20,018,870	0.24%
Overtime	950,500	453,000	-	453,000	-	453,000	0.00%
Total Labor	18,088,846	19,550,759	872,123	20,422,882	48,988	20,471,870	0.24%
Supplies	2,044,101	2,482,713	(3,970)	2,478,743	(275,173)	2,203,570	-12.49%
Travel	61,741	96,700	-	96,700	-	96,700	0.00%
Contractual/Other Services	6,454,335	7,942,489	4,879	7,947,368	470,720	8,418,088	5.59%
Dividend to General Government	1,500,000	1,500,000	-	1,500,000	4,100,000	5,600,000	73.21%
Manageable Direct Cost Total	10,060,177	12,021,902	909	12,022,811	4,295,547	16,318,358	26.32%
Municipal Enterprise/Utility Service Assessment	9,232,018	9,159,333	36,345	9,195,678	(672,359)	8,523,319	-7.89%
Depreciation/Amortization	8,805,138	13,240,741	(1,081,026)	12,159,715	-	12,159,715	0.00%
Non-Manageable Direct Cost Total	18,037,156	22,400,074	(1,044,681)	21,355,393	(672,359)	20,683,034	-3.25%
Charges by/to Other Departments	1,721,837	2,442,391	(13,408)	2,428,983	83,960	2,512,943	3.34%
Intradepartmental Overheads	(858,581)	(354,253)	(909)	(355,162)	(101,447)	(456,609)	22.22%
Total Operating Expense	47,049,435	56,060,873	(185,966)	55,874,907	3,654,689	59,529,596	6.14%
Non Operating Expense							
Amortization of Debt Expense	(881,091)	(915,096)	-	(915,096)	-	(915,096)	0.00%
Debt Issuance Costs	-	197,100	-	197,100	(97,100)	100,000	-97.10%
Interest on Bonded Debt	4,959,855	5,000,000	(100,000)	4,900,000	50,000	4,950,000	1.01%
Interest on Loans	1,418,778	1,800,000	100,000	1,900,000	(50,000)	1,850,000	-2.70%
Interest During Construction (AFUDC)	(470,509)	(700,000)	-	(700,000)	-	(700,000)	0.00%
Lease Principle/Interest Expense	-	2,900	-	2,900	-	2,900	0.00%
Total Non Operating Expense	5,027,032	5,384,904	-	5,384,904	(97,100)	5,287,804	-1.84%
Total Expense	52,076,467	61,445,777	(185,966)	61,259,811	3,557,589	64,817,400	5.49%
Net Income (Loss)	19,243,645	9,630,273	2,960,966	12,591,239	(2,657,589)	9,933,650	-26.75%
Appropriation:							
Total Expense		61,445,777	(185,966)	61,259,811	3,557,589	64,817,400	5.49%
Less: Non Cash Items							
Depreciation/Amortization		13,240,741	(1,081,026)	12,159,715	-	12,159,715	0.00%
Amortization of Debt Expense		(915,096)	-	(915,096)	-	(915,096)	0.00%
Interest During Construction (AFUDC)		(700,000)	-	(700,000)	-	(700,000)	0.00%
Total Non-Cash		11,625,645	(1,081,026)	10,544,619	-	10,544,619	0.00%
Amount to be Appropriated (Function Cost/Cash Expense)		49,820,132	895,060	50,715,192	3,557,589	54,272,781	6.56%

Anchorage Wastewater Utility Statement of Revenues and Expenses

	2023 Actuals Unaudited	2023 Revised	\$ Change	2024 Approved	\$ Change	2024 Revised	24 v 24 Revised % Change
Operating Revenue							
Residential Sales	48,775,656	49,100,000	1,500,000	50,600,000	(100,000)	50,500,000	-0.20%
Commercial Sales	14,361,822	14,200,000	400,000	14,600,000	200,000	14,800,000	1.35%
Public Authority Sales	3,032,118	2,900,000	-	2,900,000	200,000	3,100,000	6.45%
Miscellaneous	1,479,984	1,416,000	3,000	1,419,000	(419,000)	1,000,000	-41.90%
Total Operating Revenue	67,649,580	67,616,000	1,903,000	69,519,000	(119,000)	69,400,000	-0.17%
Non Operating Revenue							
Investment Income	2,201,609	1,616,050	362,000	1,978,050	-	1,978,050	0.00%
Other Income	20,294	5,000	-	5,000	-	5,000	0.00%
Total Non Operating Revenue	2,221,902	1,621,050	362,000	1,983,050	-	1,983,050	0.00%
Total Revenue	69,871,482	69,237,050	2,265,000	71,502,050	(119,000)	71,383,050	-0.17%
Operating Expense							
Salaries and Benefits	17,197,716	18,413,969	809,713	19,223,682	(30,697)	19,192,985	-0.16%
Overtime	547,112	419,500	-	419,500	-	419,500	0.00%
Total Labor	17,744,827	18,833,469	809,713	19,643,182	(30,697)	19,612,485	-0.16%
Supplies	3,685,667	3,492,701	144,987	3,637,688	205,727	3,843,415	5.35%
Travel	77,816	102,100	-	102,100	-	102,100	0.00%
Contractual/Other Services	10,798,365	12,028,684	300,000	12,328,684	(266,096)	12,062,588	-2.21%
Dividend to General Government	-	-	-	-	-	-	0.00%
Manageable Direct Cost Total	14,561,848	15,623,485	444,987	16,068,472	(60,369)	16,008,103	-0.38%
Municipal Enterprise/Utility Service Assessment	6,958,865	6,892,062	(65,555)	6,826,507	(490,169)	6,336,338	-7.74%
Depreciation/Amortization	9,037,684	12,986,041	(1,415,207)	11,570,834	-	11,570,834	0.00%
Non-Manageable Direct Cost Total	15,996,549	19,878,103	(1,480,762)	18,397,341	(490,169)	17,907,172	-2.74%
Charges by/to Other Departments	1,672,226	2,372,329	(15,095)	2,357,234	74,514	2,431,748	3.06%
Intradepartmental Overheads	(798,104)	(372,599)	-	(372,599)	155,769	(216,830)	-71.84%
Total Operating Expense	49,177,346	56,334,787	(241,157)	56,093,630	(350,952)	55,742,678	-0.63%
Non Operating Expense							
Amortization of Debt Expense	(684,242)	(668,626)	-	(668,626)	-	(668,626)	0.00%
Debt Issuance Costs	-	198,400	-	198,400	(98,400)	100,000	-98.40%
Interest on Bonded Debt	3,790,012	4,000,000	(100,000)	3,900,000	50,000	3,950,000	1.27%
Interest on Loans	1,270,077	1,600,000	100,000	1,700,000	(50,000)	1,650,000	-3.03%
Interest During Construction (AFUDC)	(845,331)	(900,000)	-	(900,000)	-	(900,000)	0.00%
Lease Principle/Interest Expense	-	1,600	-	1,600	-	1,600	0.00%
Total Non Operating Expense	3,530,516	4,231,374	-	4,231,374	(98,400)	4,132,974	-2.38%
Total Expense	52,707,862	60,566,161	(241,157)	60,325,004	(449,352)	59,875,652	-0.75%
Net Income (Loss)	17,163,620	8,670,889	2,506,157	11,177,046	330,352	11,507,398	2.87%
Appropriation:							
Total Expense		60,566,161	(241,157)	60,325,004	(449,352)	59,875,652	-0.75%
Less: Non Cash Items							
Depreciation/Amortization		12,986,041	(1,415,207)	11,570,834	-	11,570,834	0.00%
Amortization of Debt Expense		(668,626)	-	(668,626)	-	(668,626)	0.00%
Interest During Construction (AFUDC)		(900,000)	-	(900,000)	-	(900,000)	0.00%
Total Non-Cash		11,417,415	(1,415,207)	10,002,208	-	10,002,208	0.00%
Amount to be Appropriated (Function Cost/Cash Expense)		49,148,746	1,174,050	50,322,796	(449,352)	49,873,444	-0.90%

**Solid Waste Services - Refuse Collection
Statement of Revenues and Expenses**

	2023 Actuals Unaudited	2023 Revised	\$ Change	2024 Approved	\$ Change	2024 Revised	24 v 24 Revised % Change
Operating Revenue							
Commercial Collections	8,570,069	8,438,683	541,818	8,980,501	-	8,980,501	0.00%
Residential Collections	4,746,448	4,701,455	285,271	4,986,726	-	4,986,726	0.00%
Dumpster Container Rental	600,391	531,948	-	531,948	-	531,948	0.00%
Reimbursed Costs	88,759	78,500	-	78,500	-	78,500	0.00%
Miscellaneous	184,329	51,660	-	51,660	-	51,660	0.00%
Total Operating Revenue	14,189,995	13,802,246	827,089	14,629,335	-	14,629,335	0.00%
Non Operating Revenue							
Investment Income	711,086	747,000	170,000	917,000	-	917,000	0.00%
Other Income	2,761	-	-	-	-	-	0.00%
Total Non Operating Revenue	713,847	747,000	170,000	917,000	-	917,000	0.00%
Total Revenue	14,903,842	14,549,246	997,089	15,546,335	-	15,546,335	0.00%
Operating Expense							
Salaries and Benefits	3,046,459	3,493,250	119,539	3,612,789	39,001	3,651,790	1.07%
Overtime	146,664	87,937	-	87,937	-	87,937	0.00%
Total Labor	3,193,123	3,581,187	119,539	3,700,726	39,001	3,739,727	1.04%
Supplies	570,036	630,450	-	630,450	-	630,450	0.00%
Travel	100	6,000	-	6,000	-	6,000	0.00%
Contractual/Other Services	3,762,160	3,804,304	1,936	3,806,240	-	3,806,240	0.00%
Equipment/Furnishings	2,232	-	-	-	-	-	0.00%
Dividend to General Government	300,000	300,000	-	300,000	-	300,000	0.00%
Manageable Direct Cost Total	4,634,529	4,740,754	1,936	4,742,690	-	4,742,690	0.00%
Municipal Enterprise/Utility Service Assessment	198,426	201,054	964	202,018	615,386	817,404	75.29%
Depreciation/Amortization	1,131,858	1,257,000	-	1,257,000	-	1,257,000	0.00%
Non-Manageable Direct Cost Total	1,330,284	1,458,054	964	1,459,018	615,386	2,074,404	29.67%
Charges by/to Other Departments	1,803,877	2,899,341	64,219	2,963,560	54,094	3,017,654	1.79%
Total Operating Expense	10,961,814	12,679,336	186,658	12,865,994	708,481	13,574,475	5.22%
Non Operating Expense							
Debt Issuance Costs	14,734	20,000	-	20,000	-	20,000	0.00%
Interest on Bonded Debt	888,793	-	74,958	74,958	1,958,206	2,033,164	96.31%
Interest on Loans	222,288	450,000	-	450,000	-	450,000	0.00%
Lease Principle/Interest Expense	-	2,137	(1,341)	796	-	796	0.00%
Total Non Operating Expense	1,125,815	472,137	73,617	545,754	1,958,206	2,503,960	78.20%
Total Expense	12,087,628	13,151,473	260,275	13,411,748	2,666,687	16,078,435	16.59%
Net Income (Loss)	2,816,214	1,397,773	736,814	2,134,587	(2,666,687)	(532,100)	501.16%
Appropriation:							
Total Expense		13,151,473	260,275	13,411,748	2,666,687	16,078,435	16.59%
Less: Non Cash Items							
Depreciation/Amortization		1,257,000	-	1,257,000	-	1,257,000	0.00%
Total Non-Cash		1,257,000	-	1,257,000	-	1,257,000	0.00%
Amount to be Appropriated (Function Cost/Cash Expense)		11,894,473	260,275	12,154,748	2,666,687	14,821,435	17.99%

Solid Waste Services - Disposal Statement of Revenues and Expenses

	2023 Actuals Unaudited	2023 Revised	\$ Change	2024 Approved	\$ Change	2024 Revised	24 v 24 Revised % Change
Operating Revenue							
Landfill Disposal Fees	23,383,914	22,921,573	-	22,921,573	-	22,921,573	0.00%
Hazardous Waste Fees	762,554	493,504	-	493,504	-	493,504	0.00%
Commercial Collections	-	1,490,617	(745,308)	745,309	-	745,309	0.00%
Community Recycling Residential	375,466	397,113	-	397,113	-	397,113	0.00%
Community Recycling Commercial	430,110	513,782	-	513,782	-	513,782	0.00%
Landfill Methane Gas Sales	2,310,919	2,500,000	-	2,500,000	-	2,500,000	0.00%
Reimbursed Costs	296,996	243,360	-	243,360	-	243,360	0.00%
Unsecured Loads	42,478	20,985	-	20,985	-	20,985	0.00%
Miscellaneous	104,502	66,475	2,132,609	2,199,084	-	2,199,084	0.00%
Total Operating Revenue	27,706,938	28,647,409	1,387,301	30,034,710	-	30,034,710	0.00%
Non Operating Revenue							
Investment Income	(206,173)	1,503,000	229,000	1,732,000	-	1,732,000	0.00%
Other Income	112	100,000	-	100,000	-	100,000	0.00%
Total Non Operating Revenue	(206,061)	1,603,000	229,000	1,832,000	-	1,832,000	0.00%
Total Revenue	27,500,878	30,250,409	1,616,301	31,866,710	-	31,866,710	0.00%
Operating Expense							
Salaries and Benefits	6,046,594	6,909,868	242,320	7,152,188	169,620	7,321,808	2.32%
Overtime	679,379	396,280	-	396,280	-	396,280	0.00%
Total Labor	6,725,972	7,306,148	242,320	7,548,468	169,620	7,718,088	2.20%
Supplies	1,961,608	1,898,600	-	1,898,600	-	1,898,600	0.00%
Travel	1,695	14,000	-	14,000	-	14,000	0.00%
Contractual/Other Services	5,282,985	6,261,165	30,888	6,292,053	-	6,292,053	0.00%
Equipment/Furnishings	935	-	-	-	-	-	0.00%
Future Landfill Closure Costs	3,356,019	1,510,686	-	1,510,686	-	1,510,686	0.00%
Dividend to General Government	750,000	750,000	-	750,000	-	750,000	0.00%
Manageable Direct Cost Total	11,353,241	10,434,451	30,888	10,465,339	-	10,465,339	0.00%
Municipal Enterprise/Utility Service Assessment	1,158,888	1,055,137	(12,479)	1,042,658	1,038,445	2,081,103	49.90%
Depreciation/Amortization	4,575,931	5,550,000	-	5,550,000	-	5,550,000	0.00%
Non-Manageable Direct Cost Total	5,734,819	6,605,137	(12,479)	6,592,658	1,038,445	7,631,103	13.61%
Charges by/to Other Departments	3,474,883	4,438,817	144,593	4,583,410	(45,360)	4,538,050	-1.00%
Total Operating Expense	27,288,915	28,784,553	405,322	29,189,875	1,162,705	30,352,580	3.83%
Non Operating Expense							
Debt Issuance Costs	412,373	30,000	-	30,000	-	30,000	0.00%
Interest on Bonded Debt	-	5,145,957	293,504	5,439,461	(1,958,206)	3,481,255	-56.25%
Interest on Loans	865,517	1,026,084	-	1,026,084	-	1,026,084	0.00%
Lease Principle/Interest Expense	26,657	25,990	(789)	25,201	-	25,201	0.00%
Total Non Operating Expense	1,304,548	6,228,031	292,715	6,520,746	(1,958,206)	4,562,540	-42.92%
Total Expense	28,593,462	35,012,584	698,037	35,710,621	(795,501)	34,915,120	-2.28%
Net Income (Loss)	(1,092,585)	(4,762,175)	918,264	(3,843,911)	795,501	(3,048,410)	-26.10%
Appropriation:							
Total Expense		35,012,584	698,037	35,710,621	(795,501)	34,915,120	-2.28%
Less: Non Cash Items							
Depreciation/Amortization		5,550,000	-	5,550,000	-	5,550,000	0.00%
Future Landfill Closure Costs		1,510,686	-	1,510,686	-	1,510,686	0.00%
Total Non-Cash		7,060,686	-	7,060,686	-	7,060,686	0.00%
Amount to be Appropriated (Function Cost/Cash Expense)		27,951,898	698,037	28,649,935	(795,501)	27,854,434	-2.86%

**Don Young Port of Alaska
Statement of Revenues and Expenses**

	2023 Actuals Unaudited	2023 Revised	\$ Change	2024 Approved	\$ Change	2024 Revised	24 v 24 Revised % Change
Operating Revenue							
Dock Revenue	9,704,743	8,644,544	-	8,644,544	-	8,644,544	0.00%
Dock Revenue - Debt Service	1,931,108	854,243	-	854,243	(509,742)	344,501	-147.97%
Wharfage General Cargo - Surcharge	-	-	-	-	509,742	509,742	100.00%
Industrial Park Revenue	4,912,507	1,450,273	86,233	1,536,506	-	1,536,506	0.00%
Security Fees	1,552,076	1,477,975	-	1,477,975	-	1,477,975	0.00%
Reimbursed Costs	21,381	20,000	-	20,000	-	20,000	0.00%
Miscellaneous	1,007,932	4,186,568	(86,233)	4,100,335	-	4,100,335	0.00%
Total Operating Revenue	19,129,748	16,633,603	-	16,633,603	-	16,633,603	0.00%
Non Operating Revenue							
Pipeline Right-of-Way Fee	192,166	173,000	-	173,000	-	173,000	0.00%
Investment Income	343,228	612,000	115,000	727,000	-	727,000	0.00%
Other Income	23,497	-	-	-	-	-	0.00%
Total Non Operating Revenue	558,891	785,000	115,000	900,000	-	900,000	0.00%
Total Revenue	19,688,639	17,418,603	115,000	17,533,603	-	17,533,603	0.00%
Operating Expense							
Salaries and Benefits	2,636,231	2,849,566	106,570	2,956,136	(13,257)	2,942,879	-0.45%
Overtime	90,805	73,421	-	73,421	-	73,421	0.00%
Total Labor	2,727,036	2,922,987	106,570	3,029,557	(13,257)	3,016,300	-0.44%
Supplies	229,474	235,300	6,200	241,500	-	241,500	0.00%
Travel	30,468	19,795	935	20,730	-	20,730	0.00%
Contractual/Other Services	4,886,338	5,098,190	(458,993)	4,639,197	-	4,639,197	0.00%
Equipment/Furnishings	107,352	40,500	(26,050)	14,450	-	14,450	0.00%
Dividend to General Government	736,369	736,369	(132,195)	604,174	-	604,174	0.00%
Manageable Direct Cost Total	5,990,001	6,130,154	(610,103)	5,520,051	-	5,520,051	0.00%
Municipal Enterprise/Utility Service Assessment	1,239,640	1,239,640	311,541	1,551,181	-	1,551,181	0.00%
Depreciation/Amortization	9,691,407	13,837,791	-	13,837,791	-	13,837,791	0.00%
Non-Manageable Direct Cost Total	10,931,047	15,077,431	311,541	15,388,972	-	15,388,972	0.00%
Charges by/to Other Departments	910,505	1,408,502	14,819	1,423,321	33,630	1,456,951	2.31%
Total Operating Expense	20,558,588	25,539,074	(177,173)	25,361,901	20,373	25,382,274	0.08%
Non Operating Expense							
Debt Issuance Costs	42,500	25,000	573,047	598,047	-	598,047	0.00%
Interest on Bonded Debt	3,935,411	4,646,000	(573,047)	4,072,953	-	4,072,953	0.00%
Lease Principle/Interest Expense	-	10,945	(933)	10,012	-	10,012	0.00%
Total Non Operating Expense	3,977,911	4,681,945	(933)	4,681,012	-	4,681,012	0.00%
Total Expense	24,536,499	30,221,019	(178,106)	30,042,913	20,373	30,063,286	0.07%
Net Income (Loss)	(4,847,860)	(12,802,416)	293,106	(12,509,310)	(20,373)	(12,529,683)	0.16%
Appropriation:							
Total Expense		30,221,019	(178,106)	30,042,913	20,373	30,063,286	0.07%
Less: Non Cash Items							
Depreciation/Amortization		13,837,791	-	13,837,791	-	13,837,791	0.00%
Total Non-Cash		13,837,791	-	13,837,791	-	13,837,791	0.00%
Amount to be Appropriated (Function Cost/Cash Expense)		16,383,228	(178,106)	16,205,122	20,373	16,225,495	0.13%

**Merrill Field Airport
Statement of Revenues and Expenses**

	2023 Actuals Unaudited	2023 Revised	\$ Change	2024 Approved	\$ Change	2024 Revised	24 v 24 Revised % Change
Operating Revenue							
Airport Lease Fees	1,160,489	71,991	14,687	86,678	-	86,678	0.00%
Permanent Parking Fees	401,882	350,000	-	350,000	-	350,000	0.00%
Transient Parking Fees	7,521	8,500	-	8,500	-	8,500	0.00%
Vehicle Parking Fees	69,769	76,000	-	76,000	-	76,000	0.00%
MOA Aviation Fuel Fees	145,065	120,000	-	120,000	-	120,000	0.00%
SOA Aviation Fuel Fees	30,151	28,000	-	28,000	-	28,000	0.00%
Medevac Taxiway Fees	122,176	62,000	-	62,000	-	62,000	0.00%
Miscellaneous	13,398	998,009	(14,687)	983,322	-	983,322	0.00%
Total Operating Revenue	1,950,451	1,714,500	-	1,714,500	-	1,714,500	0.00%
Non Operating Revenue							
Operating Grant Revenue	123,338	158,942	-	158,942	-	158,942	0.00%
Investment Income	24,008	84,000	19,000	103,000	-	103,000	0.00%
Total Non Operating Revenue	147,756	242,942	19,000	261,942	-	261,942	0.00%
Total Revenue	2,098,208	1,957,442	19,000	1,976,442	-	1,976,442	0.00%
Operating Expense							
Salaries and Benefits	1,039,575	1,418,233	(19,778)	1,398,455	1,311	1,399,766	0.09%
Overtime	23,449	8,442	-	8,442	-	8,442	0.00%
Total Labor	1,063,023	1,426,675	(19,778)	1,406,897	1,311	1,408,208	0.09%
Supplies	185,734	116,000	-	116,000	-	116,000	0.00%
Travel	2,167	-	-	-	-	-	0.00%
Contractual/Other Services	622,363	500,000	7,850	507,850	-	507,850	0.00%
Equipment/Furnishings	9,940	2,000	-	2,000	-	2,000	0.00%
Dividend to General Government	-	-	-	-	100,000	100,000	100.00%
Manageable Direct Cost Total	820,204	618,000	7,850	625,850	100,000	725,850	13.78%
Municipal Enterprise/Utility Service Assessment	63,291	63,073	7,001	70,074	-	70,074	0.00%
Depreciation/Amortization	2,745,803	3,040,323	-	3,040,323	-	3,040,323	0.00%
Non-Manageable Direct Cost Total	2,809,094	3,103,396	7,001	3,110,397	-	3,110,397	0.00%
Charges by/to Other Departments	(1,415,978)	(1,120,747)	1,475	(1,119,272)	39,963	(1,079,309)	-3.70%
Total Operating Expense	3,276,344	4,027,324	(3,452)	4,023,872	141,274	4,165,146	3.39%
Non Operating Expense							
Total Non Operating Expense	-	-	-	-	-	-	0.00%
Total Expense	3,276,344	4,027,324	(3,452)	4,023,872	141,274	4,165,146	3.39%
Net Income (Loss)	(1,178,136)	(2,069,882)	22,452	(2,047,430)	(141,274)	(2,188,704)	6.45%
Appropriation:							
Total Expense		4,027,324	(3,452)	4,023,872	141,274	4,165,146	3.39%
Less: Non Cash Items							
Depreciation/Amortization		3,040,323	-	3,040,323	-	3,040,323	0.00%
Total Non-Cash		3,040,323	-	3,040,323	-	3,040,323	0.00%
Amount to be Appropriated (Function Cost/Cash Expense)		987,001	(3,452)	983,549	141,274	1,124,823	12.56%