

CITY OF COFFMAN COVE
RESOLUTION 21 08
A RESOLUTION CERTIFYING THE ANNUAL FINANCIAL STATEMENT OF REVENUES
AND EXPENDITURES FOR FISCAL YEAR 2020

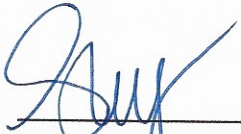
WHEREAS, the City of Coffman Cove is a recognized second-class city; and,

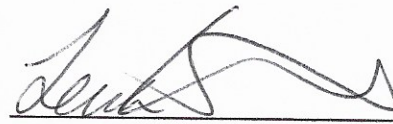
WHEREAS, Cities are required by AS 29.20.640 (A)(2) to submit a Certified Financial Statement (or audit) for the year ending June 30th, 2020 to the Department of Commerce, Community and Economic Development.

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COFFMAN COVE, ALASKA:

That the attached Certified Financial Statement of the City of Coffman Cove, Alaska for the year ending June 30th, 2020 is approved by the City Council of Coffman Cove, Alaska and is true and complete to the best of our knowledge.

ADOPTED by a duly constituted quorum of the City Council of Coffman Cove, Alaska on this 20th day of May 2021.



Mayor, Sara Yockey

Deputy Clerk, Terra Green

11:06 AM

05/19/21

Accrual Basis

City of Coffman Cove

Profit & Loss Budget vs. Actual

July 2019 through June 2020

	Jul '19 - Jun 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
GRANT FUNDS				
4400 · Reuben E. Crossett Grant	0.00	0.00	0.00	0.0%
Total GRANT FUNDS	0.00	0.00	0.00	0.0%
4153 · Land Sales	0.00	0.00	0.00	0.0%
4152 · Fish Sales	0.00	0.00	0.00	0.0%
4200 · Library Construction Donations	0.00	0.00	0.00	0.0%
4099 · AK Coastal Aggregates Contract	0.00	0.00	0.00	0.0%
4003 · City Elections	0.00	2,000.00	-2,000.00	0.0%
4010 · Uncategorized Income	0.00	0.00	0.00	0.0%
4129 · Admin	0.00	0.00	0.00	0.0%
4001 · Other Revenues	422.50	0.00	422.50	100.0%
4170 · Interest Income	578.94	0.00	578.94	100.0%
4171 · Finance Charge Income	1,253.14	0.00	1,253.14	100.0%
4140 · Marine Exchange Equipment Fee	1,830.00	0.00	1,830.00	100.0%
4104 · Gaming	2,412.00	0.00	2,412.00	100.0%
	5,900.00	1,500.00	4,400.00	393.3%
4150 · Misc. Sales	6,938.99	0.00	6,938.99	100.0%
4142 · Building Rentals				
4146 · Ferry Terminal Lease	0.00	0.00	0.00	0.0%
4145 · Clinic Lease	0.00	7,000.00	-7,000.00	0.0%
4142 · Building Rentals - Other	7,100.00	0.00	7,100.00	100.0%
Total 4142 · Building Rentals	7,100.00	7,000.00	100.00	101.4%
4141 · Land Leases	7,515.00	1,500.00	6,015.00	501.0%
4160 · Donations	9,073.11	0.00	9,073.11	100.0%
4100 · Post Office Contract	16,743.96	16,800.00	-56.04	99.7%
4108 · Garbage Services Revenue				
4110 · Landfill / Dump Fees	1,606.40	2,000.00	-393.60	80.3%
4108 · Garbage Services Revenue - Other	32,910.50	30,000.00	2,910.50	109.7%
Total 4108 · Garbage Services Revenue	34,516.90	32,000.00	2,516.90	107.9%
GRANT FUNDS Federal				
4305 · NFR-Timber Receipts	0.00	27,603.20	-27,603.20	0.0%
4403 · CARES Act	0.00	0.00	0.00	0.0%
4300 · Payment in Lieu of Taxes	47,629.55	46,320.95	1,308.60	102.8%
Total GRANT FUNDS Federal	47,629.55	73,924.15	-26,294.60	64.4%
GRANT FUNDS State				
4211 · OWL Internet Funds	0.00	0.00	0.00	0.0%
4212 · State of Alaska Elections	0.00	200.00	-200.00	0.0%
4209 · Liquor Share Tax	0.00	0.00	0.00	0.0%
4210 · Shared Fisheries Business Tax	4,094.09	8,956.76	-4,862.67	45.7%

City of Coffman Cove

Profit & Loss Budget vs. Actual

July 2019 through June 2020

	Jul '19 - Jun 20	Budget	\$ Over Budget	% of Budget
4202 - Library Operating Grant (PLAG)				
State Library CEU	0.00	1,250.00	-1,250.00	0.0%
4202 - Library Operating Grant (PLAG) - ...	7,000.00	7,000.00	0.00	100.0%
Total 4202 - Library Operating Grant (PLAG)	7,000.00	8,250.00	-1,250.00	84.8%
4208 - Community Assistance	77,379.11	77,379.11	0.00	100.0%
Total GRANT FUNDS State	88,473.20	94,785.87	-6,312.67	93.3%
4113 - Harbor/Dock Revenue				
4114 - Harbor Revenue Electricity	514.25	0.00	514.25	100.0%
4002 - Launch & Parking fees	760.00	0.00	760.00	100.0%
4115 - Transient Moorage	7,151.97	10,000.00	-2,848.03	71.5%
4113 - Harbor/Dock Revenue - Other	131,787.50	40,000.00	91,787.50	329.5%
Total 4113 - Harbor/Dock Revenue	140,213.72	50,000.00	90,213.72	280.4%
4000 - Water / Sewer Revenues	163,523.00	140,000.00	23,523.00	116.8%
Total Income	534,124.01	421,922.02	112,201.99	126.6%
Cost of Goods Sold	-369.89			
Gross Profit	534,493.90	421,922.02	112,571.88	126.7%
Expense	368,876.52	332,562.40	36,314.12	110.9%
Net Ordinary Income	165,617.38	89,359.62	76,257.76	185.3%
Net Income	165,617.38	89,359.62	76,257.76	185.3%