

CITY OF COFFMAN COVE
RESOLUTION 20 10
A RESOLUTION CERTIFYING THE ANNUAL FINANCIAL STATEMENT OF REVENUES AND
EXPENDITURES FOR FISCAL YEAR 2019

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

WHEREAS, effective December 22ND, 2017, Community Assistance Program regulations (3 AAC 180) require all entities to submit a statement of annual income and expenditures of the prior year's Community Assistance Program payment 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, 2019 to the Department of Commerce, Community and Economic Development.

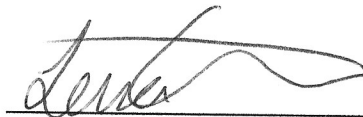
NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COFFMAN COVE, ALASKA:

That the attached Certified Financial Statement of the City of Coffman Cove, Alaska for the year ending June 30th, 2019 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 21st day of May 2020.



Mayor, Jackie Sunde



Deputy Clerk, Terra Green

City of Coffman Cove

Profit & Loss Budget vs. Actual

July 2018 through June 2019

Ordinary Income/Expense	Jul '18 - Jun 19	Budget	\$ Over Budget	% of Budget
Income				
GRANT FUNDS Federal				
4300 · Payment in Lieu of Taxes	52,908.64	52,908.64	0.00	100.0%
4305 · NFR-Timber Receipts	20,733.36	0.00	20,733.36	100.0%
4307 · CDBG - Harbor Ramp Rep.	0.00	0.00	0.00	0.0%
Total GRANT FUNDS Federal	73,642.00	52,908.64	20,733.36	139.2%
GRANT FUNDS State				
4202 · Library Operating Grant (PLAG)	0.00	1,250.00	-1,250.00	0.0%
State Library CEU	7,000.00	7,000.00	0.00	100.0%
4202 · Library Operating Grant (PLAG) - Other	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%
4205 · Community Revenue Sharing	0.00	0.00	0.00	0.0%
4208 · Community Assistance	78,826.88	78,826.88	0.00	100.0%
4209 · Liquor Share Tax	1,500.00	1,500.00	0.00	100.0%
4210 · Shared Fisheries Business Tax	6,916.49	10,816.62	-3,900.13	63.9%
4211 · OWL Internet Funds	0.00	0.00	0.00	0.0%
4212 · State of Alaska Elections	500.00	200.00	300.00	250.0%
Total GRANT FUNDS State	94,743.37	99,593.50	-4,850.13	95.1%
4000 · Water / Sewer Revenues	157,065.00	140,000.00	17,065.00	112.2%
4001 · Other Revenues	0.00	0.00	0.00	0.0%
4003 · City Elections	0.00	200.00	-200.00	0.0%
4010 · Uncategorized Income	0.00	0.00	0.00	0.0%
4099 · AK Coastal Aggregates Contract	0.00	2,000.00	-2,000.00	0.0%
4100 · Post Office Contract	16,743.96	16,800.00	-56.04	99.7%
4104 · Gaming	4,705.00	1,500.00	3,205.00	313.7%
4108 · Garbage Services Revenue				
4110 · Landfill / Dump Fees	1,632.50	2,000.00	-367.50	81.6%
4108 · Garbage Services Revenue - Other	30,774.00	30,033.00	741.00	102.5%
Total 4108 · Garbage Services Revenue	32,406.50	32,033.00	373.50	101.2%
4113 · Harbor/Dock Revenue				
4002 · Launch & Parking fees	1,085.00	892.00	193.00	121.6%
4114 · Harbor Revenue Electricity	750.00	405.00	345.00	185.2%
4115 · Transient Moorage	11,270.54	10,000.00	1,270.54	112.7%
4113 · Harbor/Dock Revenue - Other	37,408.00	40,000.00	-2,592.00	93.5%
Total 4113 · Harbor/Dock Revenue	50,513.54	51,297.00	-783.46	98.5%

City of Coffman Cove
Profit & Loss Budget vs. Actual
 July 2018 through June 2019

	Jul '18 - Jun 19	Budget	\$ Over Budget	% of Budget
4129 · Admin	816.00	0.00	816.00	100.0%
4140 · Marine Exchange Equipment Fee	2,412.00	2,412.00	0.00	100.0%
4141 · Land Leases	7,202.50	1,575.00	5,627.50	457.3%
4142 · Building Rentals	7,930.00	7,560.00	370.00	104.9%
4148 · Firewood Sales	0.00	0.00	0.00	0.0%
4149 · Advertising Sales	0.00	0.00	0.00	0.0%
4150 · Misc. Sales	3,394.00	0.00	3,394.00	100.0%
4152 · Fish Sales	0.00	0.00	0.00	0.0%
4153 · Land Sales	0.00	0.00	0.00	0.0%
4160 · Donations	3,197.29	2,980.00	217.29	107.3%
4170 · Interest Income	1,294.47	0.00	1,294.47	100.0%
4171 · Finance Charge Income	2,900.00	0.00	2,900.00	100.0%
4200 · Library Construction Donations	0.00	0.00	0.00	0.0%
Total Income	458,990.63	410,859.14	48,131.49	111.7%
Gross Profit	458,990.63	410,859.14	48,131.49	111.7%
Expense	284,907.40	387,883.65	-102,976.25	73.5%
Net Ordinary Income	174,083.23	22,975.49	151,107.74	757.7%
Other Income/Expense				
8021 · Insurance Proceeds	0.00	0.00	0.00	0.0%
Total Other Income	0.00	0.00	0.00	0.0%
Net Other Income	0.00	0.00	0.00	0.0%
Net Income	174,083.23	22,975.49	151,107.74	757.7%