

**Resolution of the City of Gustavus, Alaska**  
**Resolution No. 2006-11**

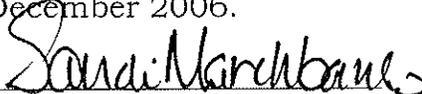
**A Resolution Certifying the Annual Certified Financial Statement of Revenues and Authorized Expenditures for the Year Ending June 30, 2006**

**WHEREAS**, The City of Gustavus, 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, 2006, to the Department of Commerce, Community, and Economic Development;

**AND NOW THEREFORE BE IT RESOLVED** that the attached CERTIFIED FINANCIAL STATEMENT (or audit) of Gustavus, Alaska for the year ending June 30, 2006, and prepared by Kapryce Manchester, City Clerk, is true and complete to the best of our knowledge.

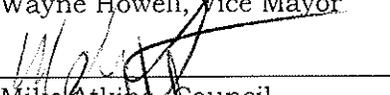
PASSED and APPROVED by the Gustavus City Council, this 14<sup>th</sup> day of December 2006.

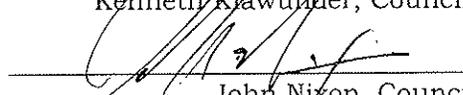
  
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Sandi Marchbanks, Mayor

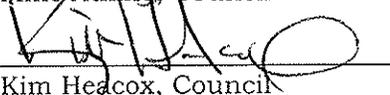
  
\_\_\_\_\_  
Rebekah King, Council

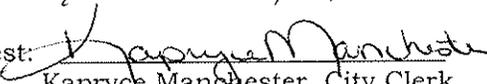
By Teleconference  
\_\_\_\_\_  
Wayne Howell, Vice Mayor

By Teleconference  
\_\_\_\_\_  
Kenneth Klawunder, Council

  
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Mike Atkins, Council

  
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John Nixon, Council

  
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Kim Heacock, Council

Attest:   
\_\_\_\_\_  
Kapryce Manchester, City Clerk

**City of Gustavus  
 Profit & Loss  
 July 2005 through June 2006**

**FY06 - Annual Certified Financial  
 Statement of Revenues and Authorized  
 Expenditures for the Year Ending 6/30/2006  
 Resolution 2006-11**

	<u>Jul '05 - Jun 06</u>
Ordinary Income/Expense	
Income	
Arts Council Fund	0.00
Donations	1,469.00
DRC Income	
Community Chest Sales	8,253.55
Landfill Fees/Sales	2,629.30
Recyclable Material Sales	6,479.37
User Fees	40,101.44
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Total DRC Income	57,463.66
Fundraising	9,286.00
GCN Income	49,452.82
Grants	156,161.08
GVFD- ARFF Income	12,922.50
Interest Income	8,530.73
Library Income	
E-Rate Subsidy	5,746.77
General Revenue	2,196.20
Library Income - Other	7,550.05
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Total Library Income	15,493.02
Sales Tax Income	
Late Return Penalties	1,568.39
Retail Tax Income	9,092.63
Room Tax Income	52,096.60
Sales Tax Income - Other	178,644.42
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Total Sales Tax Income	241,402.04
Tax Exempt Cards	220.00
Unrealized Gain/ Endowment Fund	115,676.29
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Total Income	668,077.14
Gross Profit	668,077.14
Expense	
Bank Charges	68.31
Capital Construction	129.00
Contractual Services	16,965.89
Donations Expense	63.24
Dues/Fees	1,702.00
Equipment	
Equipment Fuel	3,225.68
Equipment Maintenance & Repair	121.86
Equipment Rental	2,680.59
Equipment - Other	10,646.27
	<hr/>
Total Equipment	16,674.40
Fees	
Smith Barney - Endowment Fund	7,661.91
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Total Fees	7,661.91
Freight	17.82
Fundraising Expenses	2,644.93
GVA	10,000.00
Insurance	
Building	3,514.00
Liability	2,244.75
Vehicle	4,894.18
Workman's Compensation	3,701.25
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Total Insurance	14,354.18

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Accrual Basis

**City of Gustavus**  
**Profit & Loss**  
July 2005 through June 2006

	<u>Jul '05 - Jun 06</u>
Library Materials	
Periodicals	445.16
Summer Reading	3,916.85
Library Materials - Other	3,004.30
<b>Total Library Materials</b>	<u>7,366.31</u>
Maintenance & Repairs	2,840.59
Marine Facilities	237.35
Parks & Recreations	344.83
Payroll Expenses	
Payroll Taxes	8,704.61
Wages	87,670.08
Payroll Expenses - Other	0.04
<b>Total Payroll Expenses</b>	<u>96,374.73</u>
Postage & Shipping	14,674.06
Professional Services	8,684.56
Road Maintenance	67,289.78
Snow Plowing	2,465.00
Supplies - EMS	2,208.96
Supplies - General	2,968.94
Supplies - Office	2,079.67
Telephone, Internet, Broadband	
Broadband Receiver/Transmitter	5,115.65
Gustavus Community Network	22,530.00
Telephone	12,107.09
<b>Total Telephone, Internet, Broadband</b>	<u>39,752.74</u>
Training	15,987.91
Travel	8,667.32
UBS Stock Sale/Account Closure	0.00
Utilities	
Electricity	4,175.03
Fuel Oil	7,635.19
<b>Total Utilities</b>	<u>11,810.22</u>
<b>Total Expense</b>	<u>354,034.65</u>
<b>Net Ordinary Income</b>	<u>314,042.49</u>
<b>Net Income</b>	<u><u>314,042.49</u></u>

**City of Gustavus  
 Balance Sheet  
 As of June 30, 2006**

	<u>Jun 30, 06</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Endowment Fund - Smith Barney	1,108,309.08
First National Bank- Checking	515,505.23
Landfill Closure Fund	48,956.63
<b>Total Checking/Savings</b>	<u>1,672,770.94</u>
<b>Accounts Receivable</b>	
Accounts Receivable	46.55
<b>Total Accounts Receivable</b>	<u>46.55</u>
<b>Other Current Assets</b>	
Undeposited Funds	6.00
<b>Total Other Current Assets</b>	<u>6.00</u>
<b>Total Current Assets</b>	<u>1,672,823.49</u>
<b>Fixed Assets</b>	
<b>Property &amp; Equipment</b>	
Buildings & Improvement	1,112.22
Furniture/Fixtures	2,649.80
Harbor Management Supplies	873.17
Machinery/Equipment	50,826.49
Road Maintenance Supplies	4,647.95
<b>Total Property &amp; Equipment</b>	<u>60,109.63</u>
<b>Total Fixed Assets</b>	<u>60,109.63</u>
<b>Other Assets</b>	
PrePaid Road Committee Funding	-49,252.09
<b>Total Other Assets</b>	<u>-49,252.09</u>
<b>TOTAL ASSETS</b>	<u><u>1,683,681.03</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
941 Deposit	1,025.99
<b>Payroll Liabilities</b>	
941 Payable	1,733.46
State Unemployment	1,225.10
Payroll Liabilities - Other	-1,867.28
<b>Total Payroll Liabilities</b>	<u>1,091.28</u>
<b>Total Other Current Liabilities</b>	<u>2,117.27</u>
<b>Total Current Liabilities</b>	<u>2,117.27</u>
<b>Total Liabilities</b>	<u>2,117.27</u>
<b>Equity</b>	
Fund Balance	282,777.70
Opening Bal Equity	1,084,743.57
Net Income	314,042.49
<b>Total Equity</b>	<u>1,681,563.76</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>1,683,681.03</u></u>