MEMORANDUM TO COUNCIL

To:Mayor and City Council MembersFrom:Patricia Soule, Finance DirectorThrough:William Homka, City ManagerDate:May 14, 2024Re:Proprietary Fund Balance

SUMMARY: Attached for City Council review is the draft balance sheets for the Proprietary Funds. I have also attached a summary of the two key accounts in each draft Balance Sheet, the Cash in the fund (Equity in Central Treasury) and the Unrestricted Fund Balance (Net Assets) in the fund. There is also a full description of what Unrestricted Fund Balance (Net Assets) means.

PREVIOUS COUNCIL ACTION: City Council requested information on the fund balance in the proprietary funds before they took action on the CMMP request.

BACKGROUND: The Balance Sheets are not final as we are still in the audit for 2023 and there are entries that will be made to change the final numbers. Until all entries are made the Balance Sheets are considered in Draft form.

Equity in Central Treasury is the combination of citywide cash and investments and segregated into each fund. That is reconciled monthly and is only in draft form until all entries from the audit are input into the system and the audit is finalized.

<u>DISCUSSION</u>: The attached information should provide Council with the necessary information to make a decision on the CMMP requests.

STAFF RECOMMENDATION: No recommendation.

PROPOSED MOTION: Not applicable.

<u>CITY MANAGER COMMENTS</u>: No action requested at this time.

ATTACHMENTS: Summary sheet to the Proprietary Balance Sheets, the Proprietary Balance Sheets as of 4.2024, and memo defining "Unrestricted Fund Balance".

Proprietary Fund

| | Draft 4 | Draft 4/24 Balance Sheet | | |
|-----------------|-------------------|--------------------------|--|--|
| | Equity in Central | Unrestricted - | | |
| | Treasury | Fund Balance | | |
| | | | | |
| Electric | 14,059,416.67 | 46,470,293.11 | | |
| Water | 4,233,776.46 | 20,322,871.44 | | |
| WasteWater | 4,344,919.91 | 30,692,286.17 | | |
| Solid Waste | 9,791,251.91 | 13,799,030.67 | | |
| Ports & Harbors | 1,463,312.00 | 72,800,379.87 | | |
| Airport | 1,589,460.20 | 3,157,674.60 | | |
| Housing | 312,132.23 | 3,504,430.96 | | |

Equity in Central Treasury -Funds portion of the Citywide Cash & Investments

Unrestricted Fund Balance -

represents the amount of net assets that is not restricted or investing in capital assets, net of related debt

| ASSETS 5000 11500 General Rec 341,032.91 1,893,739.94 5000 12210 Allow - Acts Rec Del | FUND: 5000 E | lectri | - | | NET CHANGE FOR PERIOD | ACCOUNT BALANCE |
|--|---------------|--------------|----------------|---|--------------------------|--------------------|
| 5000 11500 General Rec 341,032.91 1,893,739.94 5000 12210 Allow - Accts Rec Del -75,994.28 .00 5000 13100 Equity in Central Treasury -157,320.61 14,059,416.67 5000 14100 Inventory - Material/Supplies 21,910.21 1,352,663.78 5000 14300 Prepaid Expenses .00 7384,358.29 5000 14300 Prepaid Expenses .00 212,398.00 5000 16200 Buildings .00 212,398.00 5000 16210 Accum Depreciation - Bldg .73,014.04 -13,401,410.43 5000 16310 Accum Depr - Img & Infr -44,391.00 -11,348,349.95 5000 16410 Accum Depr - Mach & Equip -145,374.37 -20,228,295.49 5000 17701 DeEeferred Outflows .00 -144,062.83 5000 20300 Personal Leave .00 -143,0966.29 5000 20310 Accurued Payroll .00 -138,000.00 500 | 10001 3000 E1 | | _ | | TORTERIOD | DALANCE |
| 5000 12210 Allow - Accts Rec Del .00 -10,000.00 5000 13100 Equity in Central Treasury -157,394.28 .00 5000 14100 Inventory - Material/Supplies 21,910.21 1,352,663.78 5000 14130 Inventory - Power House .00 584,358.29 5000 14400 Prepaid Expenses .00 700.00 5000 16100 Land .00 21,898.00 5000 16210 Accum Depreciation - Bldg -73,014.04 -13,401.140.43 5000 16310 Accum Depre - Imp & Infr -44,301.00 -11,348,343.53 5000 16410 Accum Depre - Imp & Infr -44,310.00 -11,348,343.53 5000 16410 Accum Per - Imp & Infr -44,310.00 -11,348,343.53 5000 17701 Deferred Pension Assets .00 -144,662.28 5000 20200 Accounts Payable - General .00 -144,662.83 5000 20301 Floating Holidays .00 -138,662.72 | ASSETS | | | | | |
| 5000 12620 State of AK - PCE Rec -75,994.28 .00 5000 13100 Equity in Central Treasury 157,320.61 14,059,416.67 5000 14130 Inventory - Material/Supplies 21,910.21 1,352,663.78 5000 14300 Prepaid Expenses .00 700.00 5000 14803 Restricted Assets-PH Debt Svc .00 2,384,783.10 5000 16100 Land .00 36,897,750.98 5000 16200 Buildings .73,014.04 -13,401,140.43 5000 16310 Accum Depreciation - Bldg .73,014.04 -13,481,349.95 5000 16400 Machinery & equipment .00 4,825,310.73 5000 16400 Machinery & equipment .00 24,354.00 5000 17700 Deferred Pension Assets .00 277,400.00 5000 20300 Accum Depr - Mach & Equip .00 -144,062.83 5000 20301 Floating Holidays .00 -199,666.29 5000 | | | | | | |
| 5000 14100 Inventory - Material/Supplies 21,910.21 1,352,663.78 5000 14130 Prepaid Expenses .00 783.10 5000 14803 Restricted Assets-PH Debt Svc .00 2,384,783.10 5000 16200 Buildings .00 36,897,750.98 5000 16210 Accum Depreciation - Bidg -73,014.04 -13,401.140.43 5000 16310 Accum Depreciation - Bidg -73,014.04 -14,348.349.95 5000 16410 Accum Depr - Imp & Infr -44,391.00 -11,348.349.95 5000 16400 Machinery & equipment -44,391.00 -20,228.295.43 5000 17700 Deferred Pension Assets .00 -27,228.295.43 5000 17701 OPEB Deferred Outflows .00 -133,151.18 64,180.966.29 LIABILITIES 107AL ASSETS -133,151.18 64,180.966.29 -133,151.18 64,180.966.29 5000 20301 Accume Apavable - General .00 -144.062.83 -160.55 5000 | | 5000 | 12620 | State of AK - PCE Rec | -75,994.28 | .00 |
| 5000 14130 Inventory Power House 1.00 (584, 358, 29) 5000 14803 Restricted Assets-PH Debt Svc .00 700.00 5000 16100 Land .00 328, 783, 10 5000 16200 Buildings .00 36, 897, 750, 98 5000 16200 Accum Depreiation - Bldg -73, 014.04 -13, 401, 140, 43 5000 16310 Accum Depr - Imp & Infr -44, 391.00 -11, 348, 349.35 5000 16410 Accum Depr - Mach & Equip ment .00 24, 252, 310, 73 5000 17701 Deferred Pension Assets .00 24, 252, 310, 73 5000 17701 Deferred Pension Assets .00 24, 354, 00 5000 17701 Deferred Pension Assets .00 -144, 062.83 5000 20300 Personal Leave .00 -144, 062.83 5000 20310 Accured Payroll .00 -133, 151.18 64, 1300, 000, 00 5000 23301 Floating Holidays .00 -12 | | | | | | |
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| 5000 16100 Land .00 7212,598.00 5000 16210 Accum Depreciation - Bildg -73,014.04 -13,401,140.43 5000 16310 Accum Depr - Imp & Infr -04,391.00 -11,348,349.95 5000 16400 Machinery & equipment .00 34,823,310.73 5000 16400 Machinery & equipment .00 34,823,310.73 5000 16410 Accum Depr - Mach & Equip -145,374.37 -202,282,295.49 5000 17701 Deferred Pension Assets .00 277,400.00 5000 17701 Deferred Outflows .00 -144,391.01 5000 20200 Accounts Payable - General .00 -144,062.83 5000 20301 Floating Holdays .00 -133,151.18 64,130,966.29 LIABILITIES 5000 20300 Accrued Payroll .00 -138,060.00 5000 20301 Floating Holdays .00 -138,061.16 .00 5000 23300 Accrued Payroll .00 | | | | | | |
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| 5000 16300 Improvements & infrastructure .00 16,587,676.67 5000 16410 Accum Depr - Imp & Infr -44,391.00 -11,348,349.95 5000 16410 Accum Depr - Mach & Equip -145,374,37 -20,228,295.49 5000 16710 Deferred Pension Assets .00 277,400.00 5000 17701 Deferred Pension Assets .00 277,400.00 5000 17701 Deferred outflows .00 42,334.00 TOTAL ASSETS TOTAL ASSETS -133,151.18 64,130,966.29 LIABILITIES 5000 20300 Personal Leave .00 -144,062.83 5000 20310 Accuerd Payroll .00 -138,151.18 64,130,966.29 5000 20310 Accuerd Payroll .00 -137,32.00 -133,151.18 64,130,966.29 5000 20310 Accuerd Payroll .00 -144,062.83 .00 -147,961.16 5000 20300 Accuerd Payroll .00 -138,072 .00 .138,062.72 | | | | | | |
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| 5000 20330 AES - withheld and match 3,405.05 -1;691.31 5000 21400 Accrued Interest Payable .00 -192,732.00 5000 22531 Unamortized Premium(Rev Bonds) .00 -138,100.00 5000 22531 Unamortized Premium(Rev Bonds) .00 -138,162.72 5000 22800 Customer Deposits -200.00 -138,662.72 5000 23100 Advance from other funds - GF .00 -17,711,20.30 5000 23130 Revenue Bonds - LT .00 -1,731,120.30 5000 23500 Notes Payable - LT .00 -1,350,000.00 5000 23500 Notes Payable - LT .00 -1,350,000.00 5000 23701 Pension Obligations - LT .00 -1,961,876.00 5000 23710 Deferred Pension Liability .00 -742,352.00 5000 23711 Deferred Inflows .00 -773,326.00 5000 23710 Deferred Inflows .00 -773,326.00 | | 5000 | 20301 | Floating Holidays | .00 | -30,929.38 |
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| 5000 24200 Deferred Charge on refunding .00 1,606,210.36 TOTAL LIABILITIES 3,205.05 -20,803,916.58 FUND BALANCE 5000 38150 Estimated Revenue .00 21,902,976.76 5000 38300 Appropriations .00 -21,912,411.91 5000 38800 Budgetary Fund Bal-Unreserved .00 9,435.15 5000 39100 Revenue Control -1,529,446.23 -16,193,917.02 5000 39300 Expenditure Control 1,659,392.36 17,151,872.42 | | | | Deferred Pension Liability | | -782,353.00 |
| TOTAL LIABILITIES 3,205.05 -20,803,916.58 FUND BALANCE 0.00 21,902,976.76 5000 38150 Estimated Revenue .00 -21,902,976.76 5000 38300 Appropriations .00 -21,912,411.91 5000 38800 Budgetary Fund Bal-Unreserved .00 9,435.15 5000 39100 Revenue Control -1,529,446.23 -16,193,917.02 5000 39300 Expenditure Control 1,659,392.36 17,151,872.42 | | | | | | |
| 5000 38150 Estimated Revenue .00 21,902,976.76 5000 38300 Appropriations .00 -21,912,411.91 5000 38800 Budgetary Fund Bal-Unreserved .00 -21,912,411.91 5000 39100 Revenue Control -1,529,446.23 -16,193,917.02 5000 39300 Expenditure Control 1,659,392.36 17,151,872.42 | | | TOTAL LIABILIT | 3 | 3,205.05 | |
| 5000 38300 Appropriations .00 -21,912,411.91 5000 38800 Budgetary Fund Bal-Unreserved .00 9,435.15 5000 39100 Revenue Control -1,529,446.23 -16,193,917.02 5000 39300 Expenditure Control 1,659,392.36 17,151,872.42 | FUND BALANCE | 5000 | 38150 | Estimated Revenue | 00 | 21 902 976 76 |
| 5000 39100 Revenue Control -1,529,446.23 -16,193,917.02 5000 39300 Expenditure Control 1,659,392.36 17,151,872.42 | | 5000 | 38300 | Appropriations | .00 | -21,912,411.91 |
| 5000 39300 Expenditure Control 1,659,392.36 17,151,872.42 | | | | | | |
| | | 5000 | 39300 | Expenditure Control | 1,659,392.36 | 17,151,872.42 |
| 5000 39400 Encumbrance Control 88,240.51 208,987.26 5000 39450 Budgetary Fund Bal-Res for Enc -88,240.51 -208,987.26 | | 5000 5000 | 39400 39450 | Encumbrance Control Budgetary Fund Bal-Res for Enc | 88,240.51 -88,240,51 | 208,987.26 |
| 5000 39700 GASB68 Net Position Restatemen .00 2,185,288.00 | | | | | | |

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CITY OF UNALASKA



BALANCE SHEET FOR 2024 10

| EUND: 5000 Electric | NET CHANGE FOR PERIOD | BALANCE |
|--|--------------------------|----------------------------------|
| FUND BALANCE | .00 | -46,470,293.11 |
| TOTAL FUND BALANCE TOTAL LIABILITIES + FUND BALANCE | 129,946.13 133,151.18 | -43,327,049.71 -64,130,966.29 |

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| FUND: 5100 Wate | er | | | NET CHANGE FOR PERIOD | ACCOUNT BALANCE |
|-----------------|------------|------------------|--|---------------------------|---------------------------------|
| ASSETS | | | | | |
| | 100 100 | 11500 11599 | General Rec Allow - Accounts Receivable | -42,301.09 .00 | 238,734.47 -10,000.00 |
| | 100 100 | 13100 14100 | <mark>Equity in Central Treasury</mark> Inventory - Material/Supplies | 164,496.22 6,517.66 | 4,233,776.46 449,008.55 |
| 51 | 100 100 | 16100 16200 | Land Buildings | .00 | 125,074.00 16,044,495.72 |
| 51 | 100 | 16210 | Accum Depreciation - Bldg | -34,357.43 | -3,837,396.21 |
| 51 | 100 100 | 16300 16310 | Improvements & Infrastructure Accum Depr - Imp & Infr | .00 41,233.70- | 28,416,574.18 -23,717,683.00 |
| | 100 100 | $16400 \\ 16410$ | Machinery & equipment Accum Depr - Mach & Equip | .00 -3,920.98 | 488,841.16 |
| 51 | 100 100 | 17700 17701 | Deferred Pension Assets OPEB Deferred Outflows | .00 | 126,090.00 |
| 10 | | TOTAL ASSETS | OPEB Deferred Outflows | 49,200.68 | 19,250.00 22,197,177.20 |
| LIABILITIES | 100 | 20300 | Personal Leave | .00 | -37,498.02 |
| 51 | 100 | 20301 | Floating Holidays | .00 | -7,968.10 |
| | 100 100 | 20310 20330 | Accrued Payroll AES - withheld and match | .00 1,563.69 | 28,679.93- 849.33- |
| | 100 100 | 21400 22400 | Accrued Interest Payable Notes Payable - Cur | .00 | -37,014.00 -179,462.70 |
| 51 | 100 | 22800 | Customer Deposits | .00 | -21,952.88 |
| 51 | 100 100 | 23500 23700 | Notes Payable - LT Pension Obligations - LT | .00 .00 | -2,153,552.32 -891,761.00 |
| | 100 100 | 23701 23710 | Net OPEB Liability Deferred Pension Liability | .00 .00 | 651,257.00 -355,614.00 |
| 51 | 100 | 23711 | OPEB Deferred Inflows | .00 | -351,510.00 |
| FUND BALANCE | | TOTAL LIABILIT | 165 | 1,563.69 | -3,414,605.28 |
| | 100 100 | 38150 38300 | Estimated Revenue Appropriations | .00 .00 | 4,036,515.00 -4,047,274.54 |
| 51 | 100 | 38800 | Budgetary Fund Bal-Unreserved | .00 | 10,759.54 |
| 51 | 100 100 | 39100 39300 | Revenue Control Expenditure Control | -256,548.70 205,784.33 | -2,177,280.96 2,899,990.48 |
| | 100 100 | 39400 39450 | Encumbrance Control Budgetary Fund Bal-Res for Enc | 5,943.71 -5,943.71 | 53,167.03 -53,167.03 |
| | 100 100 | 39700 39800 | GASB68 Net Position Restatemen Net Assets - Unrestricted | .00 | 817,590.00 -20,322,871.44 |
| | | TOTAL FUND BAL | | -50,764.37 | -18,782,571.92 |
| TOTAL | LIAB | ILITIES + FUND | BALANCE | -49,200.68 | -22,197,177.20 |

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| FUND: 5200 Wastewa | ıter | | NET CHANGE FOR PERIOD | ACCOUNT BALANCE |
|---|--|--|---|---|
| ASSETS 5200 5200 5200 5200 5200 5200 5200 5200 | 11500 11599 13100 16100 16210 16310 16310 16400 16410 17700 17701 | General Rec Allow - Accounts Receivable Equity in Central Treasury Inventory - Material/Supplies Land Buildings Accum Depreciation - Bldg Improvements & Infrastructure Accum Depr - Imp & Infr Machinery & equipment Accum Depr - Mach & Equip Deferred Pension Assets OPEB Deferred Outflows | 98,974.57 .00 7,269.56 .00 .00 -72,898.00 .00 -23,012.23 .00 -6,054.67 .00 | $\begin{array}{r} 259,040.17\\ -5,000.00\\ \textbf{4},344,919,91\\ 24,620.55\\ 12,883.00\\ 33,631,703.36\\ -8,168,114.44\\ 16,904,938.05\\ -12,115,992.34\\ 901,776.65\\ -446,851.40\\ 126,090.00\\ 129,052.00\end{array}$ |
| LIABILITIES 5200 5200 5200 5200 5200 5200 5200 520 | T7701 TOTAL ASSETS 20300 20310 20310 20330 21400 22400 22400 23500 23500 23700 23701 23711 TOTAL LIABILI | Personal Leave Floating Holidays Accrued Payroll AES - withheid and match Accrued Interest Payable Notes Payable - Cur Customer Deposits Notes Payable - LT Pension Obligations - LT Net OPEB Liability Deferred Pension Liability OPEB Deferred Inflows | $\begin{array}{c} .00\\ 4,279.23\\ .00\\ .00\\ .00\\ 1,844.39\\ .00\\ .00\\ .00\\ .00\\ .00\\ .00\\ .00\\ .0$ | $\begin{array}{r} 19,252.00\\ \hline 35,489,265.51\\ \hline -51,426.38\\ -9,404.19\\ -25,267.42\\ -868.15\\ -67,462.00\\ -428,330.00\\ -428,330.00\\ -428,330.00\\ -878.44\\ -4,711,629.55\\ -891,761.00\\ -51,259.00\\ -355,614.00\\ -355,614.00\\ -355,614.00\\ -355,614.00\\ -6,260,694.13\end{array}$ |
| FUND BALANCE 5200 5200 5200 5200 5200 5200 5200 520 | 38150 38300 39100 39300 39400 39450 39700 39800 TOTAL FUND BA BILITIES + FUN | | $\begin{array}{r} .00\\ .00\\ .00\\ -331, 158, 02\\ 325, 034, 40\\ -40, 916, 44\\ 40, 916, 44\\ 40, 916, 44\\ .00\\ .00\\ -6, 123, 62\\ -4, 279, 23\end{array}$ | $\begin{array}{r} 4,261,279.00\\-4,271,520.31\\10,241.31\\-2,433,862.01\\3,157,359.80\\63,292.32\\-63,292.32\\740,217.00\\-30,692.286.17\\-29,228,571.38\\-35,489,265.51\end{array}$ |

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| FUND: 5300 Solid waste | | NET CHANGE FOR PERIOD | ACCOUNT BALANCE |
|--|--|---|---|
| ASSETS 5300 11500 5300 11599 | General Rec Allow - Accounts Receivable | -36,676.98 | 253,812.54 -1,000.00 |
| $\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$ | Equity in Central Treasury Inventory - Material/Supplies Land Buildings Accum Depreciation - Bldg | 114,125.69 41,280.34 .00 -8,951.35 | 9,791,251.91 120,020.17 651,474.00 3,222,485.51 -2,772,971.38 |
| 5300 16300 5300 16300 5300 16310 5300 16400 5300 16410 | Improvements & Infrastructure Accum Depr - Imp & Infr Machinery & equipment Accum Depr - Mach & Equip | -59,296.22 -59,663.06 | 20,919,988.06 -8,866,165.25 1,704,668.31 -1,411,772.51 |
| 5300 17700 5300 17701 TOTAL ASSETS | Deferred Pension Assets OPEB Deferred Outflows | 00 .00 .00 44,818.42 | 126,090.00 19,252.00 23,757,133.36 |
| LIABILITIES 5300 20300 5300 20301 5300 20310 5300 20330 | Personal Leave Floating Holidays Accrued Payroll AES - withheld and match | .00 .00 .00 1.670.23 | -63,882.27 -8,183.06 -25,701.40 -934.55 |
| 5300 21400 5300 22400 5300 22800 5300 23500 | Accrued Interest Payable Notes Payable - Cur Customer Deposits Notes Payable - LT | 1,070.23 .00 .00 .00 | -20,338.72 -254,231.51 -9,687.29 -2,796,546.58 |
| 5300 23700 5300 23701 5300 23710 5300 23711 | Pension Obligation - LT Net OPEB Liability Deferred Pension Liability OPEB Deferred Inflows | .00 .00 .00 .00 | -891,761.00 651,259.00 -355,614.00 -351,512.00 |
| 5300 23800 TOTAL LIABILIT FUND BALANCE | Accrued Landfill Closure - LT IES | -25,278.00 -23,607.77 | -6,459,844.81 -10,586,978.19 |
| 5300 38150 5300 38300 5300 38800 5300 39100 5300 39300 5300 39300 | Estimated Revenue Appropriations Budgetary Fund Bal-Unreserved Revenue Control Expenditure Control | .00 .00 .00 -297,351.87 276,141.22 | 4,201,979.00 -4,213,158.12 11,179.12 -2,818,819.80 2,659,120.30 2,659,120.37 |
| 5300 39400 5300 39450 5300 39700 5300 39800 5300 39800 TOTAL FUND BAL | Encumbrance Control Budgetary Fund Bal-Res for Enc GASB68 Net Position Restatemen Net Assets - Unrestricted | -8,043.62 8,043.62 .00 .00 -21.210.65 | 64,900.77 -64,900.77 788,575.00 -13,799,030.67 -13,170.155.17 |
| TOTAL LIABILITIES + FUND | | -44,818.42 | -23,757,133.36 |

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| FUND: 5400 Ports | & Harbors | | NET CHANGE FOR PERIOD | ACCOUNT BALANCE |
|----------------------|---------------|--|--------------------------|-------------------------------|
| ASSETS | | | | |
| 5400 |) 10136 | Cash Drawer - Ports | .00 | 150.00 |
| 5400 | | General Rec | 32,655.50 | 1,165,335.92 |
| 5400 | | Allow - Accounts Receivable | .00 | -5,770.05 |
| 5400 | | Equity in Central Treasury | 259,060.18 | 1,463,312.00 |
| 5400 5400 | | Restricted Assets-UMC Debt Svc Land | .00 | 2,671,851.57 2,037,870.00 |
| 5400 | | Buildings | .00 | 1,563,833.71 |
| 5400 | | Accum Depreciation - Bldg | -3,523.84 | -673,661.54 |
| 5400 | | Improvements & Infrastructure | .00 | 146,082,088.99 |
| 5400 | | Accum Depr - Imp & Infr | -345,947.15 | -51,158,782.58 |
| 5400 5400 | | Machinery & equipment Accum Depr - Mach & Equip | .00 2,927.23- | 984,501.72 -743,737.84 |
| 5400 | | Other Assets | -2,927.23 | 2,008,096.60 |
| 5400 | | Accumulated Ammortization | .00 | -102,804.28 |
| 5400 |) 17700 | Deferred Pension Assets | .00 | 201,745.00 |
| 5400 |) 17701 | OPEB Deferred Outflows | .00 | 30,803.00 |
| | TOTAL ASSETS | | -60,682.54 | 105,524,832.22 |
| LIABILITIES | | | | |
| 5400 5400 | | Personal Leave | .00 | -191,016.51 |
| 5400 | | Floating Holidays Accrued Payroll | .00 | -14,985.27 -61,738.45 |
| 5400 | | AES - withheld and match | 2,948.11 | -1,446.93 |
| 5400 | | Inter Governmental AP | .00 | -2,097,012.65 |
| 5400 | | Accrued Interest Payable | .00 | -212,288.00 |
| 5400 | | General Obligation Bonds - Cur | .00 | -225,000.00 |
| 5400 5400 | | Revenue Bonds - Cur Unamortized Premium(Rev Bonds) | 69,166.67 .00 | 1,157,500.04 -80,073.14 |
| 5400 | | Capital Leases - Cur | .00 | -86,908.00 |
| 5400 | | General Obligation Bonds - LT | .00 | -1,910,000.00 |
| 5400 | 23130 | Revenue Bonds - LT | .00 | -26,700,000.00 |
| 5400 | | Unamort Premium - LT | .00 | -1,588,028.73 |
| 5400 | | Capital Leases - LT | .00 | -1,835,999.73 |
| 5400 5400 | | Pension Obligations - LT Net OPEB Liability | .00 .00 | -1,426,818.00 1,042,014.00 |
| 5400 | | Deferred Pension Liability | .00 | -568,983.00 |
| 5400 | | OPEB Deferred Inflows | .00 | -562,419.00 |
| 5400 | 24200 | Deferred Charge on refunding | .00 | 22,746.00 |
| | TOTAL LIABILI | TIES | 72,114.78 | -35,340,457.37 |
| FUND BALANCE 5400 | 38150 | Estimated Revenue | .00 | 11,072,639.00 |
| 5400 | | Appropriations | .00 | -11,075,050.94 |
| 5400 | | Budgetary Fund Bal-Unreserved | .00 | 2,411.94 |
| 5400 | | Revenue Control | -820,990.51 | -7,530,398.78 |
| 5400 | | Expenditure Control | 809,558.27 | 8,839,662.80 |
| 5400 | | Encumbrance Control | -37,451.86 | 127, 106.25 |
| 5400 5400 | | Budgetary Fund Bal-Res for Enc GASB68 Net Position Restatemen | 37,451.86 .00 | -127,106.25 1,306,741.00 |
| 5400 | , 55700 | GASSOO NEE FOSTETON RESEALEMENT | .00 | 1,300,741.00 |

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CITY OF UNALASKA

BALANCE SHEET FOR 2024 10

| FUND: 5400 Ports & Harbors | NET CHANGE FOR PERIOD | ACCOUNT |
|--|--------------------------------|---|
| FUND BALANCE 5400 39800 Net Assets - Unrestricted TOTAL FUND BALANCE TOTAL LIABILITIES + FUND BALANCE | .00 -11,432.24 60,682.54 | -72,800,379.87 -70,184,374.85 -105,524,832,22 |

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| FUND: 5500 Airpor | + | | NET CHANGE FOR PERIOD | ACCOUNT BALANCE |
|----------------------|-----------------|--|--------------------------|------------------------------|
| FOND: 5500 ATTPOT | L | | FOR FERIOD | BALANCE |
| ASSETS | | | | |
| 5500 | | General Rec | -47,432.97 | 32,412.17 |
| 5500 | 11599 | Allow - Accounts Receivable | .00 | -18,376.79 |
| 5500 | 12700 | Lease Receivable | .00 | 198,757.84 |
| 5500 5500 | 13100 16200 | <mark>Equity in Central Treasury</mark> Buildings | 53,831.81 | 1,589,460.20 7,909,642.77 |
| 5500 | 16210 | Accum Depreciation - Bldg | .00 7,005.89-7 | -6,725,677.86 |
| 5500 | 16300 | Improvements & Infrastructure | ,,005.05 | 1,334,368.87 |
| 5500 | 16310 | Accum Depr - Imp & Infr | -2,136.70 | -1,126,629.63 |
| 5500 | 17000 | Other Assets | .00 | 26,406.42 |
| 5500 | 17001 | Accumulated Ammortization | .00 | -11,735.67 |
| 5500 | 17700 | Deferred Pension Assets | .00 | 28,529.12 |
| 5500 | 17701 | OPEB Deferred Outflows | .00 | 3,082.93 |
| | TOTAL ASSETS | | -2,743.75 | 3,240,240.37 |
| LIABILITIES | 20210 | | | 11 ((0. 27 |
| 5500 5500 | 20310 20330 | Accrued Payroll AES - withheld and match | .00 499.68 | -11,669.27 |
| 5500 | 20550 | Due to State of AK | 499.68 | -127.21 -3.752.00 |
| 5500 | 22600 | Capital Leases - Cur | .00 | -11,822.00 |
| 5500 | 22800 | Customer Deposits | .00 | -12,000.00 |
| 5500 | 23600 | Capital Leases - LT | .00 | -14,584.42 |
| 5500 | 23700 | Pension Obligations - LT | .00 | -205,248.44 |
| 5500 | 23701 | Net OPEB Liability | .00 | 152,493.80 |
| 5500 | 23710 | Deferred Pension Liability | .00 | -74,039.92 |
| 5500 5500 | 23711 23712 | OPEB Deferred Inflows Lease Deferred Inflows | .00 .00 | -52,511.01 |
| 5500 | | | | -185,201.75 |
| | TOTAL LIABILI | TIES | 499.68 | -418,462.22 |
| FUND BALANCE 5500 | 38150 | Estimated Revenue | .00 | 796,990.00 |
| 5500 | 38300 | Appropriations | .00 | -800,561.29 |
| 5500 | 38800 | Budgetary Fund Bal-Unreserved | .00 | 3,571.29 |
| 5500 | 39100 | Revenue Control | -44,399.77 | -426,203.62 |
| 5500 | 39300 | Expenditure Control | 46,643.84 | 621,187.07 |
| 5500 | 39400 | Encumbrance Control | -7,512.20 | 10,211.77 |
| 5500 | 39450 | Budgetary Fund Bal-Res for Enc | 7,512.20 | -10,211.77 |
| 5500 | 39700 | GASB68 Net Position Restatemen | .00 | 140,913.00 |
| 5500 | 39800 | Net Assets - Unrestricted | .00 | -3,157,674.60 |
| | TOTAL FUND BAI | | 2,244.07 | -2,821,778.15 |
| IUIAL LI | ABILITIES + FUN | D BALANCE | 2,743.75 | -3,240,240.37 |

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| FUND: 5600 Housing | | | NET CHANGE FOR PERIOD | ACCOUNT BALANCE |
|--|---|--|--|---|
| ASSETS 5600 5600 5600 5600 5600 5600 5600 5600 5600 5600 | 11510 13100 16200 16210 16300 16310 17700 17701 | Refundable Deposits Rec Equity in Central Treasury Land Buildings Accum Depreciation - Bldg Improvements & Infrastructure Accum Depr - Imp & Infr Deferred Pension Assets OPEB Deferred Outflows | 404.46 .00 .00 -16,039.42 .00 -231.03 .00 .00 | 3,650.00 312,132.23 269,577.38 5,716,325.64 -2,672,507.07 96,271.18 -42,891.50 21,906.88 4,618.07 |
| LIABILITIES 5600 5600 5600 5600 5600 5600 5600 | TOTAL ASSETS 20310 20330 22800 23700 23701 23710 23711 | Accrued Payroll AES - withheld and match Customer Deposits Pension Obligations - LT Net OPEB Liability Deferred Pension Liability OPEB Deferred Inflows | -15,865.99 .00 240.79 .00 .00 .00 .00 .00 .00 | 3,709,082.81 -9,050.14 -111.50 -22,350.37 -151,455.56 108,009.20 -68,206.08 -88,093.99 |
| FUND BALANCE 5600 5600 5600 5600 5600 5600 5600 560 | TOTAL LIABILI 38150 38300 39100 39400 39450 39700 39800 TOTAL FUND BA BILITIES + FUN | Estimated Revenue Appropriations Revenue Control Expenditure Control Encumbrance Control Budgetary Fund Bal-Res for Enc GASB68 Net Position Restatemen Net Assets - Unrestricted LANCE | 240.79 .00 .00 -21,014.00 36,639.20 -3,043.66 3,043.66 3,043.66 .00 .00 15,625.20 15,865.99 | -231,258.44 716,659.00 -716,659.00 -500,029.48 410,490.07 7,451.82 -7,451.82 116,146.00 -3,504,430.96 -3,477,824.37 -3,709,082.81 |

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Chapter 5: Financial Reporting — Fund Balance/Net Assets

Fund Financial Statements

Within governmental funds, equity is reported as fund balance; proprietary and fiduciary fund equity is reported as net assets. Fund balance and net assets are the difference between fund assets and liabilities reflected on the balance sheet or statement of net assets. Because of the current financial resources measurement focus of governmental funds, fund balance is often considered a measure of available expendable financial resources. This is a particularly important measure in the general fund because it reflects the primary functions of the government and includes both state aid and local tax revenues. The relative amount of unreserved fund balance reflected in the general fund is used by rating agencies as a measure of the financial strength of the government. Declines in the amount of unreserved fund balance may signal deterioration in the financial condition of the entity.

Governmental fund balances are categorized as follows:

- reserved; and
- unreserved (designated and undesignated).

Reserved Fund Balances

Reservations of fund balance should be used in governmental financial reporting to identify the portion that is

- not available for appropriation or expenditure (e.g., reserve for inventories, reserve for long-term receivables); and/or
- legally earmarked by external parties or entities for a specific future use (e.g., funds with a legal restriction on the use of assets, such as reserve for encumbrances).

The amount and nature of the reservation of fund balance should be disclosed on the face of the financial statements. The description may need to be supplemented by disclosure in the notes to the financial statements.

Examples of reservations of fund balance are as follows:

- inventories;
- debt service;
- endowments;
- prepaid items;
- outstanding encumbrances;
- construction; and
- federal and state programs (where the funds have met the available criteria, as well as any other provider provisions that may be required, but have not yet been expended).

The aggregate fund balance in the debt service fund is legally reserved for the payment of bonded indebtedness and is not available for other purposes until all bonded indebtedness is liquidated. The fund balance of the capital projects fund reflects an amount designated for construction and major renovation projects, and it usually represents unexpended proceeds from the sale of bonds that

have restricted uses. However, in all instances in which the name of the fund communicates the legal segregation, the fund balance should be reported as unreserved.

Unreserved Fund Balances

Unreserved fund balance is the difference between total and reserved fund balance. It has two components: designated and undesignated. The unreserved fund balance of the general fund represents the balance available for legal appropriation and general operating expenditures.

Prudent financial management requires accumulating a sufficient undesignated, unreserved fund balance in the general fund representing expendable financial resources available to meet the net cash outflows during the fiscal year.

Designated, Unreserved Fund Balances. Portions of fund balance may be designated by management to reflect tentative plans or commitments of governmental resources. Designations generally reflect school board action to earmark the balance for purposes that will be fulfilled at a later time, but specific school board action is not required. Designations represent planned actions rather than actual commitments. Because they typically arise from internal actions (management decisions) rather than actions external to the entity (encumbrances), designations are reported as part of unreserved fund balance.

The amount and nature of the designation should be explained in a separate line of the balance sheet, parenthetical comment, or note to the financial statements. Designations may be related to construction or other capital expenditures, claims and judgments, or self-insurance contingencies.

Undesignated, Unreserved Fund Balances. Undesignated, unreserved fund balance is the difference between total fund balance and the portion that is reserved and designated. This is the balance available for legal appropriation and expenditure if a government budgets on a GAAP basis for its governmental funds.

Within proprietary and fiduciary fund statements of net assets, net asset balances are classified into the following three components:

- Invested in capital assets, net of related debt represents the net amount invested in capital assets (original cost, net of accumulated depreciation, and capital-related debt).
- **Restricted** represents the amount of net assets for which limitations have been placed by creditors, grantors, contributors, laws, and regulations. For example, school districts that account for food services within an enterprise fund may have restrictions related to certain proceeds or commodities imposed by the USDA. Internal actions through enabling legislation (which is legally enforceable) and constitutional provisions may also lead to restricted net assets.
- Unrestricted represents the amount of net assets that is not restricted or invested in capital assets, net of related debt.

Government-Wide Financial Statements: Statement of Net Assets

The difference between an entity's assets and liabilities in the statement of net assets represents its net assets. Net assets have the following three components:

- invested in capital assets, net of related debt;restricted net assets; and
- unrestricted net assets.

Exhibit 5 defines each component.