

Mayor

Clay Koplin

Council Members

Tom Bailer

Cathy Sherman

Jeff Guard

Melina Meyer

Anne Schaefer

David Allison

David Glasen

City Manager

Helen Howarth

City Clerk

Susan Bourgeois

Deputy Clerk

Tina Hammer

Student Council

Ari Jeppson-Bolin

**City Council Work Session
December 7, 2021 @ 12:00 pm
Cordova Center North Star Theater
Agenda**

A. Call to order

B. Roll call

Mayor Clay Koplin, Council members Tom Bailer, Cathy Sherman, Jeff Guard, Melina Meyer, Anne Schaefer, David Allison, and David Glasen

C. Work Session topics

1. City of Cordova FY22 Budget discussion..... **(page 1)**

D. Adjournment

If you have a disability that makes it difficult to attend city-sponsored functions, you may contact 424-6200 for assistance.

Full City Council agendas and packets available online at www.cityofcordova.net

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December 4th, 2021

City Council Members and Staff
City of Cordova, Alaska
602 Railroad Avenue
Cordova, Alaska 99574

Cordova Council members and Staff,

The purpose of this writeup is to provide a primer on establishing and managing a sustainable withdrawal strategy. Some of the references made within pertain to retirement spending as opposed to institutional approaches because it is a more relatable concept even though the objectives are the same and the materials available are less impenetrable when compared against university research pieces or institutional journal articles.

The importance of a spending policy

In the past, the City has accessed the portfolio on a needs-based approach. Meaning that the portfolio had been "tapped" when needed for meeting budgetary demands.

Even over what we consider the 'consistent period' for the City, 2017 to present, from a cashflow and investment objective perspective there has been notable liquidity demands made upon the portfolio. I've added those figures below including the yearly account values and net dollar returns for reference.

	2017 12/31/2016 to 12/31/2017	2018 12/31/2017 to 12/31/2018	2019 12/31/2018 to 12/31/2019	2020 12/31/2019 to 12/31/2020	2021 12/31/2020 to 12/02/2021
Opening value	11,390,386.54	9,142,193.59	8,842,091.21	8,618,006.05	9,363,534.27
Net deposits/withdrawals	-3,170,576.27	0.00	-1,292,331.21	0.00	0.00
Investment return	922,383.32	-300,102.38	1,068,246.05	745,528.22	385,603.10
Closing value	9,142,193.59	8,842,091.21	8,618,006.05	9,363,534.27	9,749,137.36

Knowing that significant unexpected withdrawals can be made from a portfolio drastically changes the 'risk budget' one can expose the funds too.

For example, let's say that the City accepted a full equity risk portfolio seeking to recreate the returns of the stock market that we all covet. Now, let's assume that the cash needs of 2017 still occurred, but instead of 2017 returns, we'll swap those for the approximate peak to trough stock market returns during a crisis event such as 2008, 2000-2002, 1973-1974, etc. of -50% which will materialize again at some point for some yet unknown reason. For simplicity, we'll assume the withdrawal was taken at the end of the year.

Opening Value: \$11,390,386.54
Return -50%: (\$5,695,193.27)
Withdrawal: (\$3,170,576.27)
Ending value: \$2,525,617.00

I hope that this simple example illustrates both the importance of being risk-aware from a portfolio perspective, hence the Moderate Conservative portfolio posture, and mindful of withdrawal demands because the likelihood of the above illustrated portfolio recovering is slim. Especially given the \$1,292,331.21 withdrawal, which would be approximately half of the remaining account value, made just two years later.

We simply do not have the luxury of reaching for returns that exceed our grasp for risk, this true for all investors whether they are aware of it or not.

Given that we do not know when risk events will occur, we must seek to control what we can. This is done through asset allocation and spending policy. In fact, the latter greatly effects the former as illustrated above and we'll explore further below.

Spending Approach Considerations

Determining how and when an investor accesses their funds is crucial to asset allocation and risk-budgeting policy. As I illustrated above, an on-demand approach greatly limit a portfolio's return seeking ability. However, understanding that the City has increased its outside reserves and is looking to develop a more formalized approach to accessing the portfolio, this creates options. Different withdrawal strategies have varied pros and cons which affect the approach for the portfolio itself.

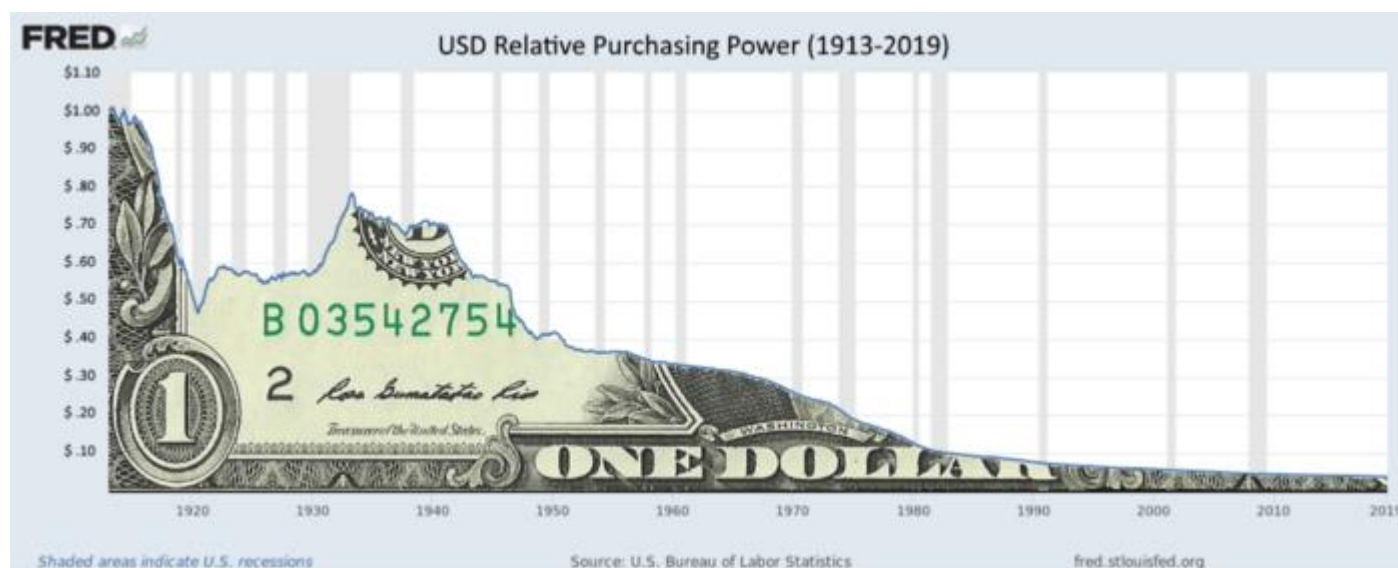
We'll explore three different approaches in this piece: the traditional "lifestyle" approach, a percentage approach, and an endowment spending policy. Of course, there are others but these three provide a decent spectrum to choose from.

Traditional "Lifestyle" Approach

The approach that we are most familiar with is the what we call the "Lifestyle" approach, because it is typically used for retirement lifestyle planning but institutions do utilize it as well. Starting with a percentage of an account, usually in the 3-5% range, and then inflation adjusting that value moving forward. Larger withdrawal rates than that put undo stress on a portfolio during a drawdown which can cause the investor to begin "eating their seed corn" when the markets are off causing "permanent capital impairment" where the portfolio can never recover, think of the above example.

This approach gives investors the highest degree of withdrawal stability and predictably. If we established a 3% initial withdrawal rate on a \$10M portfolio, that stream would start at \$300K. If inflation was 3% over the year, the withdrawal for next year would be \$309K.

Speaking of inflation, since 1913 the purchasing power of a dollar has dropped to \$0.036, considering the amount of recent and ongoing currency debasement, inflation has been and will likely to continue to be a challenge to be accounted for..



<https://daneklocke.medium.com/purchasing-power-of-the-dollar-6a91e67547b4>

The inflation effect is more pronounced over longer withdrawal periods, increasing the likelihood of depleting a portfolio. The chart below shows the odds of success of various asset allocations over different withdrawal periods at given initial spending percentages.

WITHDRAWAL RATES

Making Your Assets Last



PERCENT CHANCE YOUR ASSETS WILL LAST THROUGH YOUR RETIREMENT

INFLATION-ADJUSTED WITHDRAWAL RATE (%)	20-Year Period Stock/Bond Allocations (%)					25-Year Period Stock/Bond Allocations (%)					30-Year Period Stock/Bond Allocations (%)				
	20/80	40/60	60/40	80/20	100/0	20/80	40/60	60/40	80/20	100/0	20/80	40/60	60/40	80/20	100/0
	1	90-100	90-100	90-100	90-100	90-100	90-100	90-100	90-100	90-100	90-100	90-100	90-100	90-100	90-100
2	90-100	90-100	90-100	90-100	90-100	90-100	90-100	90-100	90-100	90-100	90-100	90-100	90-100	90-100	90-100
3	90-100	90-100	90-100	90-100	90-100	90-100	90-100	90-100	90-100	80-90	90-100	90-100	80-90	80-90	80-90
4	90-100	90-100	90-100	90-100	80-90	70-80	80-90	80-90	70-80	70-80	40-50	50-60	60-70	60-70	60-70
5	70-80	70-80	70-80	70-80	70-80	20-30	40-50	50-60	50-60	60-70	0-10	20-30	30-40	40-50	50-60
6	20-30	40-50	50-60	50-60	60-70	0-10	10-20	30-40	40-50	40-50	0-10	0-10	10-20	30-40	30-40
7	0-10	20-30	30-40	40-50	40-50	0-10	0-10	10-20	20-30	30-40	0-10	0-10	0-10	10-20	20-30
8	0-10	0-10	10-20	20-30	30-40	0-10	0-10	0-10	10-20	20-30	0-10	0-10	0-10	0-10	10-20
9	0-10	0-10	0-10	10-20	20-30	0-10	0-10	0-10	0-10	10-20	0-10	0-10	0-10	0-10	0-10
10	0-10	0-10	0-10	0-10	10-20	0-10	0-10	0-10	0-10	0-10	0-10	0-10	0-10	0-10	0-10

0% to 10%
Confidence is very low; significant changes to goals may be necessary now and into the future.

10% to 70%
Confidence is moderate to low; you may want to adjust your plan.

70% to 90%
Confidence is sufficiently high without undue sacrifice; changes to goals are likely to be minor and manageable.

90% to 100%
Confidence is high; may imply unnecessary sacrifice to lifestyle or undue investment risk. You may want to adjust your plan.

Interpreting the results: If you plan on being retired for 20 years, have an allocation of 60% stocks and 40% bonds and plan to take 6% inflation-adjusted withdrawals, you have a 50-60% confidence interval that your assets will outlast your 20-year horizon. What is an acceptable probability that your assets will last through your retirement?

https://www.mymoneyblog.com/wordpress/wp-content/uploads/2016/10/br_swr2-720x366.gif

Notice how even the most aggressive portfolios, which are better positioned to address inflation risk, have lower odds of success than more conservative mixes in the 3% withdrawal channel? This is due to the tradeoff of reducing inflation risk but increasing the impact of negative market outcomes. Everything is a tradeoff.

For institutions, this approach tends to work well for portfolios that have a lifecycle, meaning there is an endpoint, and they require the highest degree of consistency on the cash flow front over that target period. This is because inflation adjusting the withdrawals over the long run coupled with negative market events can greatly increase the withdrawals relative to the portfolio value, causing a shortfall.

For a permanent fund style portfolio, this is probably not the correct approach, unless the desire for stability is high and the portfolio can be sufficiently funded to where the initial withdrawal percentage is quite low, say 2% and below.

Percentage Approach

On the other side of the withdrawal spectrum, is the percentage approach where we simply take a snapshot of the portfolio value at a given interval, usually once a year, and withdraw that percentage. Very simple and easy to execute.

Also, taking a fixed percentage of a portfolio effectively eliminates the possibility of depleting a portfolio. Of course, taking a high enough withdrawal percentage can deplete a portfolio for practical purposes. Taking 20% a year from even a portfolio earning 10% will eventually create a large drag on the asset value. But, taking a reasonable withdrawal percentage, say 5%, gives the portfolio effectively perpetual life.

Because a reasonable version of this approach eliminates the risk of running out of funds, regardless of the withdrawal term, we see investors leverage this approach into owning more volatile and potentially higher returning assets. Thus creating the potential for long-term appreciation assuming the withdrawal percentage is below the expected return.

While this approach is attractive, it is not without its drawbacks. For example, an investor has a funding goal of \$500K from a \$10M portfolio and decides to use the percentage approach with a growth focused portfolio.

Year 1: \$10,000,000 * 5% = \$500,000
 Year 2: \$11,000,000 * 5% = \$550,000
 Year 3: \$8,000,000 * 5% = \$400,000

In year 3 the portfolio experiences a drawdown which drops the expected withdrawal below the target funding amount. If the investor has the flexibility to shortfall the funding, no problem, if not, then they have a problem to solve.

Another weakness is the lack of explicit inflation adjustments. During periods of mild inflation and ‘normal’ returns, this is not a cause for concern as the inflation component will likely be met and exceeded by the asset returns. However, when inflation increases are significant and asset returns suffer, such as the 1970’s where inflation averaged over 7% and asset returns were muted. Again, if the investor has a high degree of funding flexibility, than this challenge is overcome, if they do not, then they are in a difficult scenario indeed.

Given these benefits and tradeoffs, institutions will typically use this approach for pools of assets where the withdrawal need is very flexible, asset fluctuations are acceptable, and the goal is to grow the portfolio over time. Say for new grant funding or new scholarships where there is currently not a set amount demanded so only funds that are available are what will be used and the growth over the long run will benefit future generations.

Endowment Spending Model

For many institutional investors, the traditional spending model is too rigid and makes the portfolio ephemeral while the percentage model is too unpredictable for practical budgeting purposes. Enter the Endowment Spending Model, which seeks to combine the predictability and inflation adjustment of a traditional approach with the flexibility and the staying power of a percentage approach. The spending concepts are combined through a formula based upon two main inputs, the spending rate and a smoothing rule.

Establishing the spending rate is similar to the other approaches where the investor should select a level appropriate based upon the portfolio’s risk posture and the investor’s objectives. Revisiting the grid above, a more conservative portfolio in the neighborhood of 3% and a more growth focused mix in the 4-5% range. Assuming an investor has other resources to leverage, if they have a funding goal over their comfort for risk, allocating additional funds can allow the portfolio to maintain a lower risk posture and lower spend rate while still meeting withdrawal requirements.

The smoothing rule identifies the speed at which the retiree’s annual spending amount will be increased or decreased based on the portfolio’s investment performance. For example, a 90/10 smoothing rule assumes that 90% of the spending amount will be based on the prior year’s spending and 10% will be based upon the portfolio’s current valuation multiplied by the established spending rate. This combined figure is then adjusted for inflation to determine the spending for the year. Below is an example clipped from the attached piece of a \$1M fluctuating portfolio, with a 5% spending rate, a 90/10 smoothing rule, with changing inflation year-to-year.

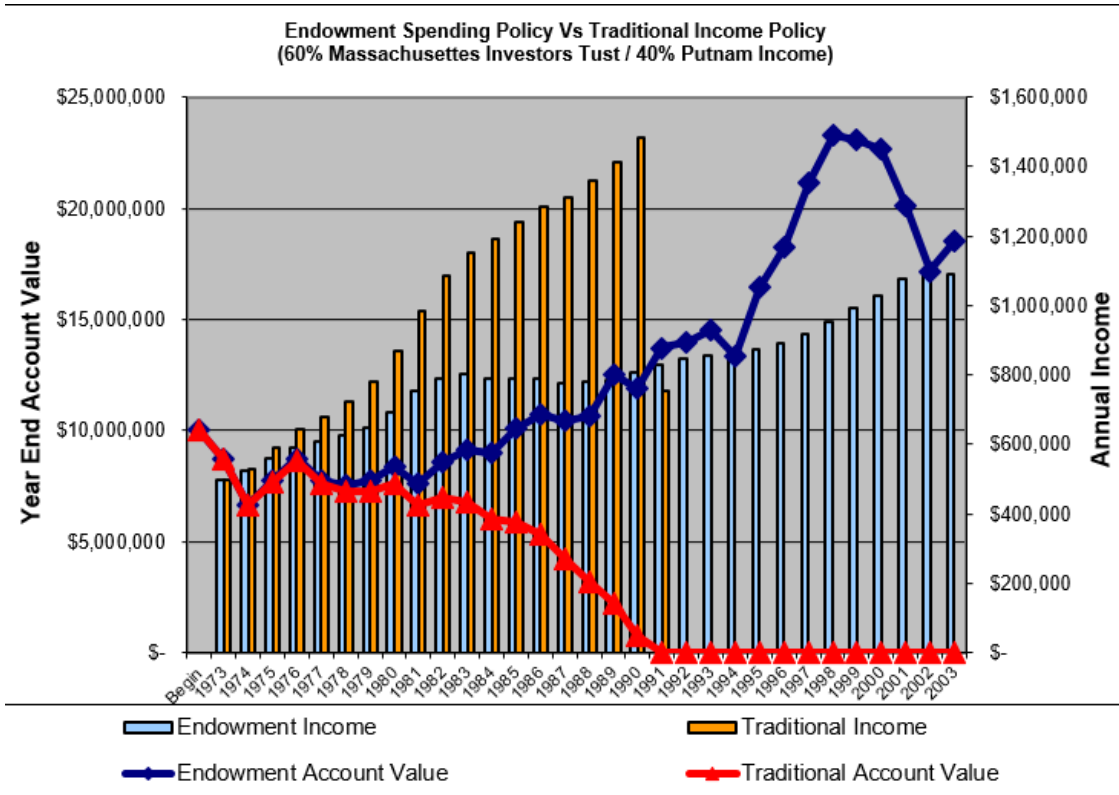
Account Status	Year 1	Year 2	Year 3	Year 4
Hypothetical Portfolio Value (PV)	\$1,000,000	\$800,000	\$700,000	\$800,000
Spending Amount	\$50,000	\$51,940	\$55,773	\$55,822
Current Spending Rate (Amount/PV)	5.0%	6.5%	8.0%	7.0%

Spending Calculations	Year 1	Year 2	Year 3	Year 4
90% of Prior Yr Spending Amount		\$45,000	\$46,746	\$50,196
10% of PV Times 5% Spending Rate		\$4,000	\$3,500	\$4,000
Subtotal before Cost of Living Adjustment (COLA)		\$49,000	\$50,246	\$54,196
Prior Year CPI Increase		6%	11%	3%
Annual COLA		\$2,940	\$5,527	\$1,626
Spending Amount		\$51,940	\$55,773	\$55,822
Increase / (Decrease) from Prior Year		3.9%	7.4%	0.1%

Not indicative of a particular investment. For illustration purposes only.
Source: Thornburg Investment Management.

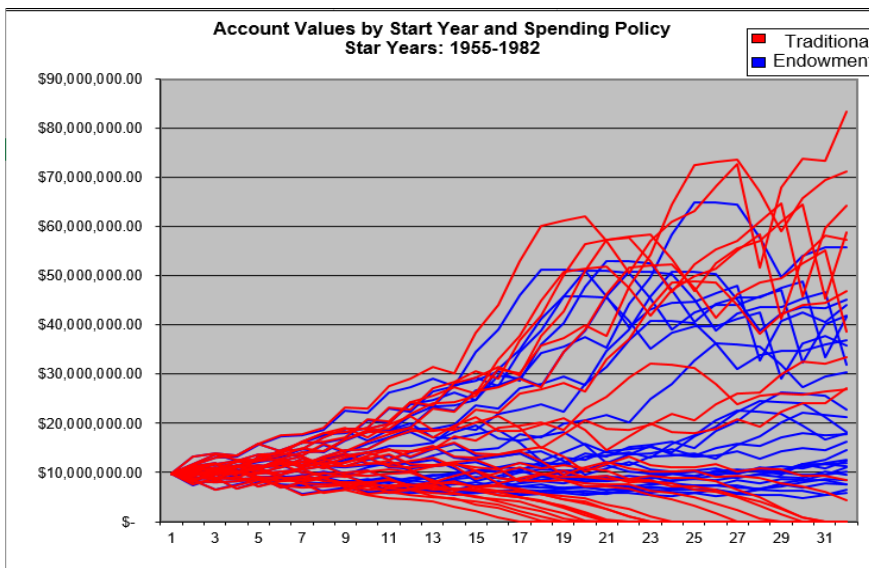
The hypothetical shows the portfolio value on at the beginning of each year and the annual spending calculation. Note how the annual spending rate increases during the first two years of the bear market, but does not keep pace with inflation since the underlying portfolio value does not warrant it. This willingness to reduce the spending amount when the investment portfolio is not performing well is key to maintaining a sustainable portfolio. The endowment spending model also assists in maintaining a reasonable current spending amount during both bear and moderate bull markets, we’ll revisit sustained bull markets later.

To analyze the model deeper, attached to the email are spreadsheets which use historical data for a 60/40 stock/bond blend, 30 year spending windows with starting periods from 1955 to 1982, historical inflation data, and compares the outcomes of a traditional spending approach to an endowment policy. Below, is a comparison of a \$9,700,000 portfolio starting in 1973 with a 5% spending rate and a 90/10 smoothing rule vs a traditional 5% spending policy.



Notice how the traditional approach’s income rises so quickly due to the inflation rates during the 1970’s and does not account for the difficult markets encountered, leading to the portfolio being depleted within 20 years. Meanwhile, the Endowment Model portfolio adjusted to the poor performance while still providing for reasonable inflation increases.

Simulating out each rolling 30 year period shows the enhanced insulation of the Endowment Model from poor return and inflation windows.



In addition to being complex, the Endowment Spending Model does contain other weaknesses. For instance, due to the smoothing rule, periods of sustained good returns can lead to large distributions being paid from the portfolio if it's set on 'autopilot' leading to performance drag by removing assets that could otherwise be compounding. Of course, this issue can be addressed by manually intervening and adjusting the spending model.

Furthermore, the Endowment Model can be adjusted to meet an organization's needs. For example, if the investor is willing to tradeoff some income predictability for higher estimated future values and ensuring portfolio longevity, simply increasing the smoothing rule up from 10% can enhance the portfolio's expected life. Even a change up to 20% increases staying power without markedly increasing the withdrawal variability. A 50% smoothing rule enhances longevity even further, but at the tradeoff of greater income variation, but still more stable than a full percentage based spending model.

I've attached both the previously referenced hypothetical spending calculator and a manual input calculator so the City can input and adjust assumptions.

Finally, the Endowment Model can be combined with a pure percentage model to help 'hedge' the tradeoffs of each policy. For example, say that the City allocates the current UBS portfolio, plus a couple hundred thousand to make the portfolio an even \$10M, to use an endowment model with a Moderate Conservative portfolio, a spending rate of 3%, and a 80/20 smoothing rule to cover the majority of expected withdrawal demands and enhance longevity. Also, the City allocates an additional \$2M towards a pure equity portfolio that we could manage towards long-term appreciation and fully expose to equity risk with a 5% percentage withdrawal rule. Making first year spending \$300K from the Endowment portfolio and \$100K from the equity portfolio.

This would give the City the ability to have a high degree of cash flow consistency primarily based upon the Endowment Model, provide flexible supplemental spending and long-term appreciation from the equity portfolio, and should the Endowment Model's assets decline to where there is a shortfall on spending needs the equity percentage spend could be redirected to support current needs. A bit of the best of both worlds for meeting current cashflows, addressing inflation, and allowing a bucket of the portfolio to accept the full benefits and declines of the equity market without notable concern for depletion due to the percentage model.

Closing Thoughts

I know that this was quite a lot of information for a 'primer', but I wanted to give the City what I hope to be a thorough overview and engender conversation. I am excited for the City to be investigating spending models because this consistency and predictability will allow us to partner on revisiting the portfolio allocations and ensuring alignment on objectives and risk/reward tradeoffs.

As always, it is our pleasure to serve the City of Cordova.

Regards,

Chad Adams, CFP®

Enc. Thornburg Endowment Spending Model, Spending Calculator – Hypo, Spending Calculator – Manual, Year-by-Year Account Values



Sources of portfolio value

as of December 02, 2021

Consolidated report prepared for City of Cordova
^ performance and account start dates differ (see disclosures)

UX XX546 PF-Mod-Con
UX XX545 ^ PF-Quality Inc
UX XX046 CT-Quality Inc
UX XX543 CT-BSA - Cash
UX XX544 PF-Mkt Linkd CD

* excluded from performance exhibits

UX XX542 ^ CT
5X XX092 * LOC

	2012 12/31/2011 to 12/31/2012	2013 12/31/2012 to 12/31/2013	2014 12/31/2013 to 12/31/2014	2015 12/31/2014 to 12/31/2015	2016 12/31/2015 to 12/31/2016	2017 12/31/2016 to 12/31/2017	2018 12/31/2017 to 12/31/2018	2019 12/31/2018 to 12/31/2019	2020 12/31/2019 to 12/31/2020	2021 12/31/2020 to 12/02/2021
Opening value	12,345,567.07	11,714,570.59	13,935,731.05	13,159,948.80	15,388,672.97	11,390,386.54	9,142,193.59	8,842,091.21	8,618,006.05	9,363,534.27
Net deposits/withdrawals	-950,150.00	1,619,547.38	-1,200,150.00	2,791,258.16	-4,377,793.03	-3,170,576.27	0.00	-1,292,331.21	0.00	0.00
Investment return	319,153.52	601,613.09	424,367.75	-562,533.99	379,506.60	922,383.32	-300,102.38	1,068,246.05	745,528.22	385,603.10
Closing value	11,714,570.59	13,935,731.05	13,159,948.80	15,388,672.97	11,390,386.54	9,142,193.59	8,842,091.21	8,618,006.05	9,363,534.27	9,749,137.36

Investment return is the sum of dividends and interest income, change in accrued interest, change in market value and fees.

Account number	Account description	Base budget	Proposed budget
101-300-40001	Property taxes	2,640,957	2,800,000
101-300-40003	Property taxes - penalties	10,000	10,000
101-300-40005	Property taxes - interest	2,000	2,000
101-300-40010	Sales & use taxes	3,100,000	3,600,000
101-300-40011	Public accomodations surtax	173,452	190,000
101-300-40012	Vehicle Rental Surtax	5,500	11,000
101-300-40015	Alcohol Tobacco & Pot Surtax	125,000	230,000
101-300-40030	Penalties and interest - sales tax	10,000	10,000
101-300-40040	In lieu tax payments	471,413	353,560
101-300-40041	Payment in lieu of taxes -other	13,500	10,125
Total taxes		6,551,822	7,216,685
101-301-40100	General business licenses	20,000	20,000
101-301-40120	Taxi - for hire operators	1,000	1,000
Total licenses and permits		21,000	21,000
101-302-40205	Raw fish tax	900,000	1,170,312
101-302-40207	ARPA	-	572,982
101-302-40210	Liquor Licenses - share tax	7,500	7,500
101-302-40215	Share revenue - general	75,000	75,000
101-302-40220	Forest receipts - roads	45,000	33,750
101-302-40221	Forest receipts - school	575,000	431,250
101-302-40225	Utility Cooperative Refunds	290,000	295,000
101-302-40230	Shared Fisheries Tax	4,883	22,151
101-302-40239	Pension State relief	239,409	261,391
101-302-40245	Library Museum grants	-	100,000
Total other governmental		2,136,792	2,969,336
101-303-40320	N. Harbor Fill Lease	85,000	85,000
101-303-40330	S. Harbor Fill Lease	31,000	31,000
101-303-40350	Other Land Leases	56,000	56,000
101-303-40360	Other building leases	42,000	42,000
101-303-51110	Lease Rev Pass-Thru Mt Eyak	64,718	64,718
Total leases & rents		278,718	278,718
101-304-40245	State Contract - Jail	164,704	164,704
101-304-40250	Surcharge - SOA	200	200
101-304-40265	State Dispatch Services	4,725	4,725
101-304-40267	USFS Dispatch Services	6,725	6,725
101-304-40268	NVE MOU	5,000	5,000
101-304-40269	City of Whitter - Dispatch	25,000	25,000
101-304-40370	Court Fines & Forfeitures	-	-
101-304-40371	Citations	4,000	4,000
101-304-40380	ATV Registration Fees	200	200
101-304-40400	Dog Licenses	300	300

101-304-40410	Dog Impounds	100	100
101-304-40420	Dog Citations	100	100
101-304-40440	Airline Security Service	75,000	75,000
101-304-40450	Fingerprinting Services	2,500	2,500
101-304-40545	Impound	5,000	5,000
101-304-40700	Case File Fees	250	250
101-304-49730	Bulletproof Vest Grant	-	-
101-304-49740	Miscellaneous Revenue P.D.	-	-
Total Law Enforcement:		293,804	293,804
101-305-40255	MV Boat Snow Trans	25,000	25,000
101-305-40260	Driver License & ID Fee	13,000	13,000
101-305-40266	Vehicle Registration	(17,800)	(17,800)
101-305-40268	Mtr vehicle reg tax st of ak	40,000	40,000
101-305-49740	Road tests & misc revenue dmv	500	500
Total DMV		60,700	60,700
101-323-40170	Planning permit fees	6,500	6,500
Total planning		6,500	6,500
101-345-40505	Activity fees	5,000	5,000
101-345-40508	Christmas Bazaar	1,000	-
101-345-40520	Skaters Cabin Rental	2,000	3,500
101-345-40525	Bidarki Entrance Fees	40,500	55,000
101-345-40535	Facility Rental	1,000	-
101-345-42100	Fisherman's memorial park	1,000	500
101-345-49740	Bidarki misc.	500	-
Total recreation		51,000	64,000
101-346-40600	Pool entrance fees	25,000	15,000
101-346-40610	Pass fee	-	-
101-346-40620	Program fees	500	-
101-346-40630	Rental fees	1,000	-
Total pool		26,500	15,000
101-347-40710	Sale of equipment	-	-
101-347-40720	Sale of cemetary lots	3,000	3,000
Total sale of property		3,000	3,000
101-390-41000	Allocated administrative cost	509,366	615,606
101-390-41060	Transfer from Chip Seal Fund	-	-
101-390-41091	Transfer from health fund	128,798	-
101-390-41092	Transfer from PF - earnings	-	100,000
Total interfund transfers		638,164	715,606
101-397-40325	Investment Earnings	50,000	1,000

101-397-49740	Misc. Revenue	15,000	15,000
101-397-49742	Pass through Rev SkiHill	-	64,718
101-397-49745	Ins. Reimb/chamber lease	23,470	-
101-397-49760	Street-cut revenue	-	-
101-397-49770	Cordova center revenue	15,000	35,000
Total other revenue		103,470	115,718

101-398-40200	State bond debt reimbursement	450,000	378,000
Total state debt reimb		450,000	378,000

Total GF Revenue	10,621,470	12,138,067
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Total GF revenue - without interfund transfers	9,983,306	11,422,461
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Account number	Account description	Base FY21	Proposed FY22 Budget
CITY COUNCIL			
101-401-51020	Operating supplies	500	500
101-401-52090	Council contingency	1,000	1,000
101-401-52160	Professional development	1,000	1,000
101-401-52170	Dues and subscriptions	2,800	2,800
Total City council		5,300	5,300
CLERK/GOVERNMENTAL SUPPORT/ELECTIONS			
101-402-50110	Salaries and wages	156,461	161,297
101-402-50120	Temp employees	1,000	1,000
101-402-50130	FICA	11,969	12,416
101-402-50140	PERS	34,421	35,485
101-402-50150	Health ins.	53,000	55,249
101-402-51020	Compensation ins.	410	438
101-402-52000	ESC	796	840
101-402-50150	PERS Relief	13,847	13,081
101-402-51020	Operating supplies	1,000	1,000
101-402-52160	Professional development	875	875
101-402-52170	Dues and subscriptions	380	380
101-402-52180	Professional services	3,000	3,000
101-402-52230	Assessor fees	18,000	18,000
101-402-52240	Election expense	4,000	4,000
101-402-52310	Public relations	500	500
Total city clerk		299,659	307,561
MAYOR			
101-403-51020	Operating supplies	500	1,000
101-403-52130	Travel-airfare/ferry	-	-
101-403-52160	Professional development	450	450
101-403-52170	Dues and subscriptions	50	50
Total city mayor		1,000	1,500
CITY MANAGER/ADMINISTRATION			
101-421-50000	Salaries and wages	193,750	261,053
101-421-50020	Temp employees	-	-
101-421-50100	FICA	14,822	19,970
101-421-40110	PERS	42,625	57,432
101-421-50120	Health ins.	25,000	81,151
101-421-50130	Compensation ins.	514	705
101-421-50140	ESC	796	1,245
101-421-50150	PERS Relief	17,147	21,172
101-421-51020	Operating supplies	500	500
101-421-52080	Manager's contingency	2,000	2,000
101-421-52160	Professional development	2,500	1,500
101-421-52170	Dues & subscriptions	2,000	2,000
101-421-55050	Contractual services	50,000	25,000
	City Marketing		25,000

Total city manager		351,654	498,728
FINANCE			
101-422-50000	Salaries and wages	271,851	246,471
101-422-50010	Overtime	-	-
101-422-50020	Temp employees	-	-
101-422-50100	FICA	20,797	18,855
101-422-50110	PERS	59,807	54,224
101-422-50120	Health ins.	59,000	87,914
101-422-50130	Compensation ins.	721	665
101-422-50140	ESC	1,592	1,660
101-422-50150	PERS Relief	24,059	19,989
101-422-51020	Operating supplies	1,000	1,000
101-422-52130	Travel - airfare/ferry	-	-
101-422-52140	Travel - lodging	-	-
101-422-52160	Professional development	800	800
101-422-52180	Professional services	-	30,000
101-422-52220	Collections s/t audits	-	-
101-422-52350	Recruitment and moving	-	-
101-422-54020	Repair & maint	-	-
Total finance		439,627	461,578
PLANNING			
101-423-50000	Salaries and wages	76,330	83,073
101-423-50100	FICA	5,839	6,335
101-423-50110	PERS	16,793	18,276
101-423-50120	Health ins.	11,000	23,380
101-423-50130	Compensation ins.	202	224
101-423-50140	ESC	398	415
101-423-50150	PERS Relief	6,755	6,737
101-423-51020	Operating supplies	750	750
101-423-52120	Travel - car rental	-	-
101-423-52130	Travel - airfare/ferry	-	-
101-423-52140	Travel - lodging	-	-
101-423-52150	Travel - per diem	-	-
101-423-52160	Professional development	600	1,500
101-423-52170	Dues and subscriptions	2,400	2,400
101-423-52180	Legal fees	1,000	1,000
101-423-52182	Appraisal/survey fees	2,500	2,500
101-423-52184	Other professional fees	1,500	1,500
101-423-52270	Legal printing	750	750
Total planning		126,817	148,840
101-424-51020	Operating supplies	500	500
101-424-52130	Travel - airfare/ferry	-	-
101-424-52150	Travel - per diem	-	-
101-424-52160	Professional development	1,000	1,000
Total planning commissio		1,500	1,500

DEPARTMENT OF MOTOR VEHICLES

101-440-50000	Salaries and Wages	57,318	21,041
101-440-50010	Overtime	-	-
101-440-50020	Temp. Employees	-	-
101-440-50030	On Call Time	-	-
101-440-50100	FICA	4,653	1,610
101-440-50110	PERS	13,380	4,629
101-440-50120	Health Ins.	9,000	-
101-440-50130	Compensation Ins.	618	57
101-440-50140	ESC	219	166
101-440-50150	PERS Relief	5,073	1,706
101-440-51010	Uniforms/Safety Equip/Supplies	100	100
101-440-51020	Operating Supp/Postage/Freight	750	750
101-440-52000	Communications	2,000	2,000
101-440-52120	Travel - Car Rental	-	300
101-440-52130	Travel - Airfare/Ferry	-	1,000
101-440-52140	Travel - Lodging	-	1,000
101-440-52150	Travel - Per Diem	-	450
101-440-52170	Dues & Subscriptions	150	150
101-440-52270	Legal Printing/Advertising	150	150
101-440-55010	Equipment, Furnishings & Tools	500	150
Total DMV		93,911	35,259

PUBLIC SAFETY

Law Enforcement

101-441-50000	Salaries and Wages	489,480	555,765
101-441-50010	Overtime	50,000	47,791
101-441-50020	Temp. Employees	-	-
101-441-50030	On Call Time	5,280	5,400
101-441-50040	Shift Differential	-	12,360
101-441-50100	FICA	37,445	47,485
101-441-50110	PERS	107,686	136,559
101-441-50120	Health Ins.	130,670	161,243
101-441-50130	Compensation Ins.	9,370	14,226
101-441-50140	ESC	3,304	3,964
101-441-50150	PERS Relief	43,204	50,341
101-441-51010	Uniforms/Safety Equip/Supplies	4,000	5,000
101-441-51020	Operating Supp/Postage/Freight	4,000	4,000
101-441-52000	Communications	22,000	22,000
101-441-52120	Travel - Car Rental	6,000	1,000
101-441-52130	Travel - Airfare/Ferry	-	3,000
101-441-52140	Travel - Lodging	-	2,000
101-441-52150	Travel - Per Diem	-	1,000
101-441-52160	Professional Development	6,000	6,000
101-441-52165	Training Equipment & Supplies	-	500
101-441-52170	Dues & Subscriptions	4,000	3,000
101-441-52180	Professional Services/Towing	3,000	4,000
101-441-52270	Legal Printing/Advertising	350	450
101-441-52310	Public Relations	-	-
101-441-52320	Drug Interdiction	-	-

101-441-52350	Recruitment and Moving	2,000	7,600
101-441-54000	Fuel & Lube	10,000	10,000
101-441-54010	Vehicle Parts & Repairs	5,000	5,000
101-441-54020	Repair Maintenannc Other Equip	5,000	5,000
101-441-55000	Other Equipment & Rentals	8,500	2,500
101-441-55010	Equipment, Furnishings & Tools	1,500	1,500
101-441-55020	Ammunition	3,000	3,000
101-441-55030	Court Collection Fee	-	-
101-441-55035	State Surcharge Citation remit	-	-
101-441-55040	MOA/NVE	-	-
Total Law Enforcement:		960,789	1,121,684

Jail Operations			
101-442-50000	Salaries and Wages	132,289	139,109
101-442-50010	Overtime	11,000	11,949
101-442-50020	Temp Employees	-	-
101-442-50030	On Call Time	2,000	1,200
101-442-50040	Shift Differential	-	3,090
101-442-50100	FICA	10,120	11,884
101-442-50110	PERS	29,104	34,175
101-442-50120	Health Ins.	35,168	45,265
101-442-50130	Compensation Ins.	2,366	3,513
101-442-50140	ESC	856	1,032
101-442-50150	PERS Relief	11,606	12,598
101-442-51010	Uniforms/Safety Equip/Supplies	1,000	1,000
101-442-51020	Operating Supplies	2,000	2,000
101-442-51030	Janitorial Supplies	700	700
101-442-51070	Prisoner Board	3,500	4,000
101-442-52120	Travel - Car Rental	-	1,500
101-442-52130	Travel - Airfare/Ferry	-	600
101-442-52140	Travel - Lodging	-	800
101-442-52150	Travel - Per Diem	-	1,000
101-442-52160	Professional Development	500	500
101-442-52180	Professional Services	900	900
101-442-52185	Inmate Medical Expense	-	-
101-442-52186	Inmate Medical Expense - Reimb	-	-
101-442-54020	Repair & Maintenance	1,500	2,000
Total Jail Operations:		244,609	278,815

FIRE/EMS			
101-443-50000	Salaries and wages	129,727	179,687
101-443-50010	Overtime	3,000	3,605
101-443-50020	Temp employees	-	30,000
101-443-50030	On call	3,000	3,500
101-443-50100	FICA	10,180	14,290
101-443-50110	PERS	29,860	41,094
101-443-50120	Health insurance	52,000	66,378
101-443-50140	Compensation ins.	4,484	7,360
101-443-50140	ESC	796	1,245

101-443-50150	PERS Relief	12,012	15,149
101-443-51010	Uniforms/Safety Clothing	9,878	10,080
101-443-51020	Operating Supplies	23,050	30,000
101-443-51030	Custodial Supplies	392	400
101-443-51050	Small Tools	329	336
101-443-52030	Electricity	823	840
101-443-52040	Heating Oil	4,939	5,040
101-443-52120	Travel-Car Rental	-	1,260
101-443-52130	Travel - Airfare/Ferry	-	6,720
101-443-52140	Travel - Lodging	-	7,040
101-443-52150	Travel - Per Diem	-	4,000
101-443-52160	Professional Development	8,232	8,000
101-443-52170	Dues & Subscriptions	412	420
101-443-52180	Professional Services	12,831	10,000
101-443-52310	Public Relations	1,976	2,000
101-443-52320	Volunteer Fireman	22,340	27,000
101-443-52330	Volunteer Incentives	1,647	1,680
101-443-54000	Fuel & Lube	4,116	4,200
101-443-54010	Vehicle Parts & Repairs	9,878	10,000
101-443-54020	Repair - Other Equipment	3,293	3,348
101-443-55000	Other Equipment	1,646	3,000
101-443-55005	Fire Fighting Equipment	4,939	5,100
101-443-55010	Equipment & Furnishings	3,665	4,500
Total Fire & EMS		359,445	507,272

101-445-59400	Supplies	6,000	6,000
101-445-59405	Community training	6,000	5,000
Total disaster MGMT		12,000	11,000

LIBRARY MUSEUM

101-501-50000	Salaries and Wages	311,048	
	Library		233,601
	Museum		201,782
101-501-50010	Overtime	-	-
101-501-50020	Temp Employees	30,000	30,000
101-501-50100	FICA	26,090	35,602
101-501-50110	PERS	68,430	85,891
101-501-50120	Health Ins.	85,000	136,576
101-501-50130	Compensation Ins.	825	1,257
101-501-50140	ESC	2,786	4,103
101-501-50150	PERS Relief	27,528	31,663
101-501-51020	Operating Supplies	3,000	3,000
101-501-51060	Books & Periodicals	11,000	11,000
101-501-52160	Professional Development	250	250
101-501-52170	Dues & Subscriptions	400	400
101-501-52180	Professional Services	600	600
101-501-52230	Software Licensing	3,000	3,000
101-501-52250	IT Services	-	12,000
101-501-52270	Legal Printing	200	200

101-501-54020	Repair & Maintenance	15,000	15,000
101-501-54030	Computers & Peripherals	-	4,000
101-501-55000	Other Equipment	-	-
101-501-55010	Equipment & Furnishings	850	850
Total library and museum		586,007	810,775

FACILITY SERVICES

101-501-51025	Operating Supplies-Cordova ctr	1,500	1,500
101-501-55011	Equip & Furnishings-Cordova Ct	1,500	1,500
101-598-52013	Wtr, swr, refuse public safety	5,600	5,600
101-598-52016	Wtr, swr, ref chamber of comm	-	2,000
101-598-52017	Wtr, swr, ref cordova center	9,800	10,000
101-598-52033	Electricity public safety	25,000	26,000
101-598-52037	Electricity cordova center	62,000	63,000
101-598-52045	Heating oil Public safety	20,600	25,000
101-598-52046	Heating oil Chamber of Comm	2,500	2,500
101-598-52048	Heating oil cordova center	40,000	40,000
101-598-52049	Propane Cordova center	1,500	1,500
Total facility services		170,000	178,600

PUBLIC WORKS

Administration

101-601-50000	Salaries and wages	104,040	106,383
101-601-50020	Temp employees	-	-
101-601-50100	FICA	7,959	8,198
101-601-50110	PERS	22,889	23,404
101-601-50120	HEALTH INS.	23,000	23,380
101-601-50130	COMPENSATION INS.	377	287
101-601-50140	ESC	398	415
101-601-50150	PERS RELIEF	9,208	8,628
101-601-51020	OPERATING SUPPLIES	750	750
101-601-52000	COMMUNICIATIONS	1,800	1,800
101-601-52160	PROFESSIONAL DEVELOPMENT	-	-
101-601-52162	SAFETY & TRAINING	2,500	2,500
101-601-52180	PROFESSIONAL SERVICES	25,000	25,000
Total PW admin		197,921	200,745

Facility Maintenance

101-602-50000	SALARIES AND WAGES	133,772	138,699
101-602-50010	OVERTIME	3,000	3,090
101-602-50020	TEMP EMPLOYEES	7,000	2,000
101-602-50100	FICA	10,999	10,923
101-602-50110	PERS	31,630	30,514
101-602-50120	HEALTH INS.	52,000	55,875
101-602-50130	COMPENSATION INS.	2,679	2,951
101-602-50140	ESC	796	840
101-602-50150	PERS RELIEF	12,104	11,248
101-602-51010	UNIFORMS/SAFETY CLOTHING P	1,200	1,200

101-602-51020	OPERATING SUPPLIES	1,200	1,200
101-602-51025	OPERATING SUPPLIES CORDOVA	-	-
101-602-51039	CUSTODIAL SUPPLIES	10,000	10,000
101-602-51050	SMALL TOOLS	500	500
101-602-52140	TRAVEL - LODGING	-	-
101-602-52150	TRAVEL - PER DIEM	-	-
101-602-52160	PROFESSIONAL DEVELOPMENT	2,200	2,200
101-602-52180	PROFESSIONAL SERVICES	9,000	9,000
101-602-54000	FUEL & LUBE	1,000	1,000
101-602-54010	VEHICLE PARTS & REPAIRS	750	750
101-602-54020	REPAIR - OTHER EQUIPMENT	-	-
101-602-54028	EQUIPMENT MAINT CORDOVA CTR	15,000	15,000
101-602-54032	MAINT PUBLIC SAFETY	5,293	5,293
101-602-54036	STRUCTURE MAINT CHAMBER COMM	5,000	5,000
101-602-54038	STRUCTURE MAINT CORDOVA CTR	10,000	10,000
101-602-54039	STRUCTURE MAINT	-	-
101-602-54082	BOILER MAINT.PUBLIC SAFETY	3,000	3,000
101-602-54086	BOILER MAINT CHAMBER COMM	3,000	3,000
101-602-54090	BOILER MAINT CORDOVA CTR	4,000	4,000
101-602-54091	HEATING SYSTEM MAINT	-	-
101-602-55010	FIRE INSPECTION AND REPAIR	8,500	8,500
101-602-55020	SCHOOL BLDGS MAINTENANCE	5,000	5,000
101-602-55030	CCMC BLDG MAINTENANCE	5,000	5,000
101-602-55035	MAINTENANCE--FIRE PANELS PR	32,000	32,000
Total facility maint		375,623	377,783

STREETS

101-603-50000	SALARIES AND WAGES	275,206	338,723
101-603-50010	OVERTIME	8,000	8,240
101-603-50020	TEMP EMPLOYEES	-	10,000
101-603-50030	ON CALL TIME	-	-
101-603-50100	FICA	21,053	27,308
101-603-50110	PERS	60,545	76,332
101-603-50120	HEALTH INS.	51,000	63,545
101-603-50130	COMPENSATION INS.	12,825	13,993
101-603-50140	ESC	1,592	2,175
101-603-50150	PERS RELIEF	25,064	27,308
101-603-51010	UNIFORMS/SAFETY CLOTHING	2,500	2,500
101-603-51020	OPERATING SUPPLIES	25,000	25,000
101-603-51038	CUSTODIAL SUPPLIES CITY SHO	1,500	1,500
101-603-52010	WATER, SEWER & REFUSE	4,500	4,500
101-603-52020	STREET LIGHTING	50,000	50,000
101-603-52030	ELECTRICITY	20,000	20,000
101-603-52040	HEATING OIL CITY SHOP	1,500	1,500
101-603-52070	LEASES/RENTALS	15,000	15,000
101-603-52120	TRAVEL - CAR RENTAL	-	-
101-603-52140	TRAVEL - LODGING	-	-
101-603-52150	TRAVEL - PER DIEM	-	-
101-603-52160	PROFESSIONAL DEVELOPMENT	3,000	3,000
101-603-52162	SAFETY & TRAINING	6,000	6,000

101-603-52170	DUES & SUBSCRIPTIONS	2,500	2,500
101-603-52180	PROFESSIONAL SERVICES	500	500
101-603-54010	VEHICLE PARTS & REPAIRS	2,500	2,500
101-603-54020	REPAIR & MAINTENANCE	30,000	30,000
101-603-54028	EQUIPMENT MAINT CITY SHOP	5,000	5,000
101-603-54038	STRUCTURE MAINT CITY SHOP	2,000	2,000
101-603-54098	OTHER IMPROVEMENTS CITY SHC	6,000	6,000
101-603-55010	EQUIPMENT & FURNISHINGS	4,000	4,000
101-603-55025	CHIP SEALING MAINTENANCE	18,000	65,000
Total street maint		654,785	814,124

SNOW

101-604-50000	SALARIES AND WAGES	-	-
101-604-50010	OVERTIME	20,000	20,000
101-604-50020	TEMP EMPLOYEES	5,000	6,000
101-604-50030	ON CALL TIME	5,000	6,200
101-604-50100	FICA	1,698	1,721
101-604-50110	PERS	3,564	-
101-604-50130	COMPENSATION INS.	855	882
101-604-50140	ESC	60	60
101-604-50150	PERS RELIEF	1,770	-
101-604-51020	OPERATING SUPPLIES	36,623	36,631
Total snow removal		74,570	71,494

Equipment Maint.

101-605-50000	SALARIES AND WAGES	132,095	132,959
101-605-50010	OVERTIME	5,000	5,150
101-605-50030	ON CALL TIME	-	-
101-605-50100	FICA	10,105	10,655
101-605-50110	PERS	29,061	30,384
101-605-50120	HEALTH INS.	18,000	-
101-605-50130	COMPENSATION INS.	4,242	4,212
101-605-50140	ESC	796	830
101-605-50150	PERS RELIEF	12,133	11,201
101-605-51010	UNIFORMS/SAFETY CLOTHING	1,500	1,500
101-605-51020	OPERATING SUPPLIES	20,000	20,000
101-605-51050	SMALL TOOLS	4,000	4,000
101-605-52160	PROFESSIONAL DEVELOPMENT	1,000	1,000
101-605-52180	PROFESSIONAL SERVICES	3,000	3,000
101-605-54000	FUEL & LUBE	45,000	45,000
101-605-54010	VEHICLE PARTS & REPAIRS	80,000	80,000
101-605-54020	REPAIR - OTHER EQUIPMENT	-	1,000
101-605-55010	EQUIPMENT & FURNISHINGS	1,500	1,500
Total equipment maint		367,432	352,391

PARKS AND RECREATION

Administration

101-608-50000	Salaries and Wages	-	128,547
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101-608-50100	FICA	-	9,834
101-608-50110	PERS	-	28,280
101-608-50120	Health Ins.	-	44,864
101-608-50130	Compensation Ins.	-	347
101-608-50140	ESC	-	808
101-608-50150	PERS Relief	-	10,425
101-608-52120	Travel - Car Rental	-	200
101-608-52130	Travel - Airfare/Ferry	-	600
101-608-52140	Travel - Lodging	-	500
101-608-52160	Professional Development	-	1,000
101-608-52170	Dues and Subscriptions	-	850
101-608-52180	Professional Services	-	2,500
101-608-52230	Software & Licences	-	750
Total parks & recreation - admin		-	229,505

Parks Maintenance

101-606-50000	Salaries and Wages	33,465	124,847
101-606-50010	Overtime	500	-
101-606-50020	Temp Employees	8,000	10,000
101-606-50100	FICA	2,560	10,316
101-606-50110	PERS	7,362	27,466
101-606-50120	Health Ins.	16,000	31,603
101-606-50130	Compensation Ins.	1,443	5,839
101-606-50140	ESC	231	930
101-606-50150	PERS Relief	3,006	10,125
101-606-51020	Operating Supplies	4,000	4,000
101-606-52010	Water, Sewer & Refuse	3,000	3,500
101-606-52030	Electricity	2,000	2,500
101-606-52040	Heating Fuel	1,500	2,000
101-606-52180	Professional Services	500	7,500
101-606-52340	Other Costs/outhouse tender	3,000	-
101-606-53015	Fisherman's Memorial	1,500	500
101-606-54000	Fuel & Lube	3,000	3,500
101-606-54010	Vehicle Parts & Repairs	2,000	2,000
101-606-54020	Repair - Other Equipment	1,500	1,500
101-606-55020	Other Improvements	6,000	-
101-606-52162	Safety & Training	-	850
101-606-52130	Travel - Airfare/Ferry	-	1,000
101-606-52140	Travel - Lodging	-	500
101-606-54020	Other repairs	-	9,000
101-606-51010	Uniform/Safety Clothing	-	500
101-606-51050	Small tools	-	500
Total parks maintenance		100,567	260,476

Cemetery

101-607-50020	TEMP EMPLOYEES	5,368	6,000
101-607-50100	FICA	410	459
101-607-50130	COMPENSATION INS.	173	178
101-607-50140	ESC	49	58
101-607-51020	OPERATING SUPPLIES	-	-

101-607-55000	OTHER EQUIPMENT	-	-
Total cemetary maint		6,000	6,695

Bidarki			
101-701-50000	Salaries and Wages	133,815	59,569
101-701-50010	Overtime	500	-
101-701-50020	Temp Employees	34,000	-
101-701-50100	FICA	11,088	4,557
101-701-50110	PERS	24,296	13,105
101-701-50120	Health Ins.	35,000	42,969
101-701-50130	Compensation Ins.	2,647	1,978
101-701-50140	ESC	1,129	591
101-701-50150	PERS Relief	11,887	4,557
101-701-51020	Operating Supplies	5,000	5,000
101-701-51030	Custodial Supplies	2,000	2,000
101-701-52010	Water, Sewer & Refuse	4,500	4,500
101-701-52030	Electricity	10,000	10,000
101-701-52040	Heating Oil	8,000	8,000
101-701-53010	Programs	10,000	10,000
101-701-53060	Iceworm Festival Supplies	3,000	5,000
101-701-54010	Vehicle Parts & Repairs	-	-
101-701-54020	Equipment Maintenance & Repair	5,000	5,000
101-701-54030	Structure Maintenance	-	10,000
101-701-55010	Equipment & Furnishings	1,000	-
101-701-55020	Other Improvements	-	-
101-701-52180	Professional Services	-	5,000
101-701-51010	Uniform/Safety Equipment	-	500
101-701-52162	Safety & Training	-	1,000
Total recreation - Bidarki		302,862	193,326

POOL			
101-702-50000	Salaries and Wages	33,465	78,573
101-702-50010	Overtime	500	-
101-702-50020	Temp Employees	45,000	5,000
101-702-50100	FICA	6,041	6,393
101-702-50110	PERS	7,362	17,286
101-702-50120	Health Ins.	8,000	42,969
101-702-50130	Compensation Ins.	1,793	2,825
101-702-50140	ESC	531	836
101-702-50150	PERS Relief	3,006	6,011
101-702-51020	Operating Supplies	10,000	10,000
101-702-51030	Custodial Supplies	2,000	2,000
101-702-52010	Water, Sewer & Refuse	5,500	5,500
101-702-52030	Electricity	25,000	26,000
101-702-52040	Heating Oil	60,000	60,000
101-702-52160	Professional Development	1,500	1,500
101-702-54020	Repair & Maintenance	5,000	8,000
101-702-55000	Other Equipment	2,000	-
101-702-55010	Equipment & Furnishings	-	4,000
101-702-55020	Other Improvements	2,000	-

101-702-52130	Travel - Airfare/Ferry	-	500
101-702-52140	Travel - Lodging	-	500
101-702-52150	Travel - Per Diem	-	500
101-702-52180	Professional Services	-	7,500
101-702-51010	Uniform/Safety Equipment	-	1,000
Total pool		218,698	286,893

SKI HILL			
101-704-51040	Repair & Maintenance	10,000	10,000
101-704-51110	Lease Rev Pass Thru CTC	31,200	31,200
101-704-51115	Lease Rev Pass Thru CVW	33,518	33,518
101-704-52010	Water, Sewer & Refuse	1,600	1,600
101-704-52030	Electricity	20,000	20,000
101-704-52035	Electric reimburse contra	(10,000)	(10,000)
101-704-52040	Heating Oil	5,000	5,000
101-704-52180	Annual Inspection	728	800
101-704-52190	Insurance	10,000	10,000
Total ski hill		102,046	102,118

NON-DEPARTMENTAL			
101-701-50000	Salaries and Wages (IT Specialist)	-	70,000
101-701-50100	FICA (IT Specialist)	-	5,050
101-701-50110	PERS (IT Specialist)	-	14,522
101-701-50120	Health Ins. (IT Specialist)	-	23,380
101-701-50130	Compensation Ins. (IT Specialist)	-	178
101-701-50140	ESC (IT Specialist)	-	415
101-701-50150	PERS Relief (IT Specialist)	-	5,353
101-701-52000	Communications	34,518	36,471
101-824-51020	OPERATING SUPPLIES	20,000	20,000
101-824-52170	DUES & SUBSCRIPTIONS	500	500
101-824-52179	DRUG TESTING	1,500	1,500
101-824-52180	PROFESSIONAL SERVICES	5,000	5,000
101-824-52181	ACCOUNTING SOFTWARE LICEN	14,136	14,136
101-824-52182	AVALANCHE MITIGATION	26,000	26,000
101-824-52184	STATE REIMB - AVALANCHE CON	(10,000)	(10,000)
101-824-52185	BANK FEES & BANK RECONCILIA	10,000	10,000
101-824-52188	LOBBYIST - STATE	-	-
101-824-52190	ATTORNEY FEES	90,000	90,000
101-824-52210	AUDIT FEES	85,000	73,000
101-824-52230	SOFTWARE LICENSING	27,000	27,000
101-824-52250	IT SERVICES	95,000	95,000
101-824-52255	COMPUTERS & PERIPHERALS	10,000	10,000
101-824-52340	EYAK SITE REMEDIATION	6,500	6,500
101-824-52350	RECRUITMENT AND MOVING	-	-
101-824-54020	MAINT & REPAIR OFFICE EQUIP	-	-
101-824-55010	EQUIPMENT & FURNISHINGS	1,000	1,000
101-824-56000	INSURANCE	150,000	423,000
101-824-57000	IN-KIND SERVICES ALLOCATION	(160,800)	-
Total non-departmental		405,354	948,005

101-895-58052	2010B II - TAXABLE - PRINCIPAL	-	-
101-895-58054	2010B II - TAXABLE - INTEREST	-	-
101-895-58060	2011 SERIES III PRINCIPAL	55,000	-
101-895-58062	2011 SERIES III INTEREST	2,750	-
101-895-58063	2015 GO BOND ONE A- PRINCIPAL	70,000	75,000
101-895-58064	2015 GO BOND ONE A-INTEREST	64,325	60,825
101-895-58067	2015 GO BOND ONE C-PRINCIPAL	930,000	975,000
101-895-58068	2015 GO BOND ONE C-INTEREST	441,750	395,250
101-895-58069	2015 GO BOND TWO A-PRINCIPAL	110,000	115,000
101-895-58070	2015 GO BOND TWO A-INTEREST	99,650	94,025
Total long term debt service		1,773,475	1,715,100
101-901-57340	TRANSFER TO CAP PROJ FUND #	149,549	-
101-901-57385	TRANSFER TO VEHICLE REMOVA	-	-
Total interfund transfers		149,549	-
101-902-57000	IN-KIND SERVICES ALLOCATION	-	(197,270)
101-902-57000	SCHOOL TRANSFER (JAN-JUNE)	1,044,000	1,100,000
101-902-57001	SCHOOL TRANSFER (JULY-DEC)	601,000	700,000
101-902-57005	SCHOOL IN-KIND JAN-JUNE	63,000	69,500
101-902-57006	SCHOOL IN-KIND JUL-DEC	63,000	69,500
101-902-57014	CCMC IN-KIND SERVICES JAN-DI	30,000	30,000
101-902-57017	CCMC BUDGET APPROPRIATION	300,000	300,000
101-902-57018	CCMC SALE CONSULTING	-	-
101-902-57020	CORDOVA FAMILY RESOURCE C	20,000	20,000
101-902-57030	CORDOVA COMMUNITY COLLEG	10,000	10,000
101-902-57181	CORDOVA CHAMBER OF COMME	81,000	81,000
101-902-57182	CORDOVA CHAMBER IN-KIND	4,800	4,800
101-902-57183	CORDOVA CHAMBER IN-KIND LE	23,470	23,470
Total transfers to other entities		2,240,270	2,211,000
TOTAL EXPENDITURES		10,621,470	12,138,067
TOTAL REVENUE			(12,138,067)
NET INCOME			0

CORDOVA CENTER EVENTS

REVENUE

Use Fees/Cdv Ctr		35,000
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EXPENSES

101-501-50020	Labor Maint/Janitor @ 60%/20% Event staff	50,628 18,000	10,126 30,000
101-501-51025	Operating Supplies-Cordova ctr	1,500	300
101-501-55011	Equip & Furnishings-Cordova Ct	1,500	300
			-
101-598-52037	Electricity cordova center	63,000	12,600
101-598-52048	Heating oil cordova center	40,000	8,000
101-598-52049	Propane Cordova center	1,500	300
			-
101-602-54028	EQUIPMENT MAINT CORDOVA CTR	15,000	3,000
101-602-54038	STRUCTURE MAINT CORDOVA CTR	10,000	2,000
101-602-54090	BOILER MAINT CORDOVA CTR	40,000	8,000

Total Exp	190,500	74,626
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Profit (Loss)	(39,626)
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Account	Description	2021 Budget base	Proposed budget
502-300-44010	WHARFAGE	\$ 41,000.00	\$ 41,000.00
502-300-44015	FUEL OIL WHARFAGE	\$ 125,000.00	\$ 125,000.00
502-300-44020	DOCKAGE	\$ 35,000.00	\$ 35,000.00
502-300-44030	IMPOUND & FINES	\$ 1,000.00	\$ 1,000.00
502-300-44040	DRYLAND STORAGE FEES	\$ 60,000.00	\$ 60,000.00
502-300-44041	SHIPARD STORAGE	\$ 30,000.00	\$ 30,000.00
502-300-44050	SALE OF LABOR	\$ 5,000.00	\$ 5,000.00
502-300-44060	PERMANENT SLIP FEES	\$ 1,100,000.00	\$ 1,100,000.00
502-300-44070	MONTHLY SLIP FEES	\$ 20,000.00	\$ 20,000.00
502-300-44080	DAILY SLIPS FEES	\$ 72,000.00	\$ 72,000.00
502-300-44090	GRID USE FEES	\$ 6,600.00	\$ 6,600.00
502-300-44100	SEAPLANE MOORAGE	\$ 500.00	\$ 500.00
502-300-44110	UTILITY SALES	\$ 12,000.00	\$ 12,000.00
502-300-44120	SALE OF SERVICES	\$ 5,000.00	\$ 5,000.00
502-300-44130	OTHER HARBOR REVENUE	\$ 6,000.00	\$ 6,000.00
502-300-44135	PENALITY & INTEREST -HARBOR	\$ 8,000.00	\$ 8,000.00
502-300-44140	TRAVEL LIFT FEES	\$ 105,000.00	\$ 105,000.00
502-300-44150	LAUNCH RAMP FEES	\$ 2,000.00	\$ 2,000.00
502-300-44160	PARKING PERMITS	\$ 1,000.00	\$ 1,000.00
502-300-44170	MAINTENANCE AREA USE	\$ 1,200.00	\$ 1,200.00
502-300-44190	FISH TAX REGISTRATION	\$ -	\$ -
502-390-49999	Due to/from other funds	\$ -	\$ -
502-398-40239	Pension state relief	\$ 33,181.00	\$ 30,322.00
502-398-40325	Investment earnings	\$ 500.00	\$ 500.00
			\$ -
TOTAL REVENUE		\$ 1,669,981.00	\$ 1,667,122.00
502-400-50000	SALARIES AND WAGES	\$ 364,928.00	\$ 363,587.00
502-400-50010	OT	\$ 10,000.00	\$ 10,300.00
502-400-50020	TEMP EMPLOYEES	\$ 12,000.00	\$ 12,000.00
502-400-50100	FICA	\$ 29,600.00	\$ 29,520.00
502-400-50110	PERS	\$ 80,284.00	\$ 82,255.00
502-400-50120	HEALTH INS.	\$ 86,000.00	\$ 112,779.00
502-400-50130	COMPENSATION INS.	\$ 10,354.00	\$ 10,803.00
502-400-50140	ESC	\$ 2,388.00	\$ 2,610.00
502-400-50150	PERS RELIEF	\$ 33,181.00	\$ 30,322.00
502-400-51010	UNIFORM/SAFETY CLOTHING	\$ 2,500.00	\$ 2,500.00
502-400-51020	OPERATING SUPPLIES	\$ 11,000.00	\$ 11,000.00
502-400-51030	CUSTODIAL SUPPLIES	\$ 4,000.00	\$ 4,000.00
502-400-52000	COMMUNICATIONS	\$ 6,000.00	\$ 6,000.00
502-400-52010	WATER, SEWER & REFUSE	\$ 120,000.00	\$ 120,000.00
502-400-52020	STREET LIGHTING	\$ 3,000.00	\$ 3,000.00
502-400-52030	ELECTRICITY	\$ 70,000.00	\$ 70,000.00
502-400-52040	HEATING OIL	\$ 8,000.00	\$ 8,000.00

502-400-52070	LEASES/RENTALS	\$	500.00	\$	500.00
502-400-52120	TRAVEL - CAR RENTAL	\$	300.00	\$	300.00
502-400-52130	TRAVEL - AIRFARE/FERRY	\$	4,000.00	\$	4,000.00
502-400-52140	TRAVEL - LODGING	\$	2,500.00	\$	2,500.00
502-400-52150	TRAVEL - PER DIEM	\$	1,000.00	\$	1,000.00
502-400-52160	PROFESSIONAL DEVELOPMENT	\$	1,000.00	\$	1,000.00
502-400-52170	DUES & SUBSCRIPTIONS	\$	700.00	\$	1,000.00
502-400-52179	DRUG TESTING	\$	400.00	\$	400.00
502-400-52180	PROFESSIONAL SERVICES	\$	39,000.00	\$	39,000.00
502-400-52185	BANK FEES	\$	25,000.00	\$	25,000.00
502-400-52270	LEGAL PRINTING	\$	750.00	\$	750.00
502-400-52290	BAD DEBT EXPENSE	\$	-	\$	-
502-400-54000	FUEL & LUBE	\$	7,000.00	\$	7,000.00
502-400-54010	VEHICLE PARTS & REPAIRS	\$	3,500.00	\$	3,500.00
502-400-54020	REPAIR -OTHER EQUIPMENT	\$	50,000.00	\$	50,000.00
502-400-54050	R & M TRAVEL LIFT	\$	32,000.00	\$	37,000.00
502-400-55000	OTHER EQUIPMENT	\$	25,000.00	\$	25,000.00
502-400-55020	OTHER IMPROVEMENTS	\$	75,000.00	\$	75,000.00
502-400-55030	USED OIL	\$	60,000.00	\$	60,000.00
502-400-56000	INSURANCE	\$	60,000.00	\$	152,378.00
Total expenditures		\$	1,240,885.00	\$	1,364,004.00

502-896-57500	TRANSFER TO DEP'N RESERVE	\$	150,000.00	\$	150,000.00
502-899-59090	DEPRECIATION	\$	-		
502-901-59997	TRANSFER TO PERM FUND TRVL LFT	\$	18,000.00	\$	-
502-901-59999	TRANSFER TO GENERAL FUND - ADMIN	\$	179,993.00	\$	216,726.00

TOTAL EXPENDITURES		\$	1,588,878.00	\$	1,730,730.00
Net income (Loss) before transfers		\$	429,096.00	\$	303,118.00

HARBOR RESERVE

702-390-41030	Transfer from harbor fund	\$	150,000.00	\$	150,000.00
702-397-40205	Raw fish tax - .5%	\$	175,000.00	\$	175,000.00
TOTAL REVENUE		\$	325,000.00	\$	325,000.00

Account	Description	Budget base	Amended budget
503-301-45000	SEWER REVENUE	840,000	882,000
503-301-45001	SEWER ADMINISTRATIVE FEE	500	525
503-301-45012	SEWER TAP FEES	3,500	3,675
503-301-45015	OTHER SEWER OPERATING REVENUE	7,000	7,350
503-301-46020	IN-KIND REVENUE	38,603	-
SEWER OPERATING REVENUE		889,603	893,550

503-397-40239	PENSION STATE RELIEF	13,596	15,773
503-397-45050	PENALTIES PAID FROM UTILITIES	500	
OTHER REVENUE		14,096	15,773

503-401-50000	SALARIES AND WAGES	145,623	180,240
503-401-50010	OVERTIME	8,000	8,240
503-401-50020	TEMPORARY EMPLOYEES	30,000	15,000
503-401-50030	ON CALL TIME	6,000	6,000
503-401-50100	FICA	14,047	16,025
503-401-50110	PERS	32,037	42,786
503-401-50120	HEALTH INS.	33,500	56,432
503-401-50130	COMPENSATION INS.	3,732	5,342
503-401-50140	ESC	995	1,395
503-401-50150	PERS RELIEF	13,596	15,773
503-401-51010	UNIFORMS/SAFETY CLOTHING	1,200	1,500
503-401-51020	OPERATING SUPPLIES	40,000	40,000
503-401-51050	SMALL TOOLS	1,200	1,500
503-401-52000	COMMUNICATIONS	2,000	4,500
503-401-52010	WATER, SEWER & REFUSE	4,000	2,000
503-401-52030	ELECTRICITY	82,000	100,000
503-401-52040	HEATING OIL WWTP	7,700	8,000
503-401-52070	LEASES/RENTALS	600	1,000
503-401-52120	TRAVEL - CAR RENTAL	800	800
503-401-52130	TRAVEL - AIRFARE/FERRY	1,500	1,500
503-401-52140	TRAVEL - LODGING	1,500	1,500
503-401-52150	TRAVEL - PER DIEM	800	800
503-401-52160	PROFESSIONAL DEVELOPMENT	4,000	4,000
503-401-52170	DUES & SUBSCRIPTIONS	500	500
503-401-52179	DRUG TESTING	300	300
503-401-52180	PROFESSIONAL SERVICES	20,000	40,000
503-401-52200	PERMIT EXPENSE	8,000	8,000
503-401-52350	RECRUITMENT & MOVING	-	500
503-401-54000	FUEL & LUBE	7,500	6,000
503-401-54010	REPAIRS - VEHICLE & PARTS	9,000	10,000
503-401-54020	REPAIR - OTHER EQUIPMENT	20,000	20,000
503-401-54032	STRUCTURE MAINT WWTP	10,000	10,000
503-401-54034	STRUCTURE MAINT FERRY T PUMP S	5,000	5,000
503-401-54082	HEATING SYS MAINT WWTP	2,000	2,000
503-401-55010	EQUIPMENT & FURNISHINGS	20,000	40,000
503-401-55020	OTHER IMPROVEMENTS	20,000	170,000

503-401-56000	INSURANCE	50,000	50,000
OPERATING EXPENDITURES		607,130	876,633
Net income (loss) before transfers		296,569	32,690
503-895-58043	WWTP UPGRADE PHSEII 261071 PRN	55,000	55,000
503-895-58044	WWTP UPGRADE PHSEII 261071 INT	14,850	13,200
DEBT SERVICE		69,850	68,200
503-896-57500	TRANSFER TO RESERVE - #703	50,000	50,000
TRANSFER TO DEP RESERVE		50,000	50,000
503-899-59090	DEPRECIATION - SEWER	-	430,000
DEPRECIATION		-	430,000
503-901-59999	TRANSFER TO GENERAL FUND-ADMIN	97,654	114,660
TRANSFER OUT		97,654	114,660
503-905-58400	SCHOOL - HIGH SCHOOL	9,898	-
503-905-58410	SCHOOL - ELEMENTARY	6,297	-
503-905-58420	CCMC- HOSPITAL	21,585	
503-905-58440	CHAMBER OF COMMERCE	823	
IN-KIND SERVICES		38,603	-

40,462

703-390-41030	Transfer from sewer	\$ 50,000.00	\$ 50,000.00
703-397-41095	Reserve fund - budgetd	\$ 300,000.00	\$ 245,000.00
TOTAL REVENUE		\$ 350,000.00	\$ 295,000.00
703-400-54032	Structure maint - sewer dept	\$ 300,000.00	\$ 245,000.00
TOTAL EXPENDITURES		\$ 300,000.00	\$ 245,000.00

Account	Description	Budget base	Amended budget
504-302-24516	OTHER WATER NON-OPERATING REV	-	-
504-302-45010	WATER REVENUE	781,200	820,260
504-302-45011	WATER ADMINISTRATIVE FEE	500	525
504-302-45012	WATER TAP FEES	1,000	1,050
504-302-45015	OTHER WATER OPERATING REVENUE	3,000	3,150
504-302-46020	IN-KIND REVENUE	17,215	-
SEWER OPERATING REVENUE		802,915	824,985
504-398-40239	PENSION STATE RELIEF	13,596	15,773
OTHER REVENUE		13,596	15,773
504-402-50000	SALARIES AND WAGES	145,623	180,240
504-402-50010	OVERTIME	8,000	8,240
504-402-50020	TEMP. EMPLOYEES	30,000	15,000
504-402-50030	ON CALL TIME	6,000	6,000
504-402-50100	FICA	14,047	16,025
504-402-50110	PERS	32,037	42,786
504-402-50120	HEALTH INS.	33,500	56,432
504-402-50130	COMPENSATION INS.	3,732	5,342
504-402-50140	ESC	995	1,395
504-402-50150	PERS RELIEF	13,596	15,773
504-402-51010	UNIFORMS/SAFETY CLOTHING	1,500	1,500
504-402-51020	OPERATING SUPPLIES	40,000	40,000
504-402-51050	SMALL TOOLS	1,200	1,500
504-402-52000	COMMUNICATIONS	4,200	4,200
504-402-52010	WATER, SEWER & REFUSE	1,734	2,000
504-402-52030	ELECTRICITY	65,000	6,600
504-402-52040	HEATING OIL EYAK WTR PLANT	15,000	25,000
504-402-52070	LEASES/RENTALS	500	500
504-402-52120	TRAVEL - CAR RENTAL	600	600
504-402-52130	TRAVEL - AIRFARE/FERRY	1,500	1,500
504-402-52140	TRAVEL - LODGING	1,500	1,500
504-402-52150	TRAVEL - PER DIEM	800	800
504-402-52160	PROFESSIONAL DEVELOPMENT	3,250	4,000
504-402-52170	DUES & SUBSCRIPTIONS	600	600
504-402-52179	DRUG TESTING	300	300
504-402-52180	PROFESSIONAL SERVICES	47,000	50,000
504-402-52200	PERMIT EXPENSE	1,750	2,000
504-402-52270	LEGAL PRINTING	500	-
504-402-52350	RECRUITMENT & MOVING	-	500
504-402-54000	FUEL & LUBE	5,000	6,000
504-402-54005	REPAIRS - WATERSHED	15,000	15,000
504-402-54010	REPAIRS - VEHICLES & PARTS	10,000	10,000
504-402-54020	REPAIRS - OTHER EQUIPMENT	25,000	30,000
504-402-54032	STRUCTURE MAINT EYAK WTR PLANT	10,000	10,000
504-402-54082	HEATING SYS MAINT EYAK PLANT	750	1,000
504-402-55010	EQUIPMENT & FURNISHINGS	20,000	40,000
504-402-55020	OTHER IMPROVEMENTS	30,000	30,000
504-402-56000	INSURANCE	50,000	50,000
OPERATING EXPENDITURES		640,214	682,333
Net income (loss) before transfers		176,297	158,425
504-896-57500	TRANSFER TO RESERVE - #704	30,000	50,000
TRANSFER TO DEP RESERVE		30,000	50,000
504-899-59091	DEPRECIATION - WATER	-	200,000
DEPRECIATION		-	200,000
504-901-59999	TRANSFER TO GENERAL FUND-ADMIN	88,230	108,201

TRASNFER OUT		88,230	108,201
504-905-58400	SCHOOL - HIGH SCHOOL	6,239	-
504-905-58410	SCHOOL - ELEMENTARY	3,969	-
504-905-58420	CCMC - HOSPITAL	6,575	-
504-905-58440	CHAMBER OF COMMERCE	432	-
IN-KIND SERVICES		17,215	-

40,852

704-390-41030	Transfer from water	\$ 30,000.00	\$ 50,000
704-397-41095	Reserve fund - budgetd	\$ 100,000.00	\$ -
TOTAL REVENUE		\$ 130,000.00	\$ 50,000

704-400-54032	Structure maint - water dept	\$ 100,000.00	\$ 300,000
TOTAL EXPENDITURES		\$ 100,000.00	\$ 300,000

Account	Description	Budget base	Amended budget
505-301-46000	REFUSE SERVICE CHARGES	1,188,815	1,354,000
505-301-46001	REFUSE ADMINISTRATIVE FEE	500	525
505-301-46020	IN-KIND REVENUE	42,132	-
REFUSE OPERATING REVENUE		1,231,447	1,354,525
505-398-40239	PENSION STATE RELIEF	29,030	26,857
OTHER REVENUE		29,030	26,857
505-400-50000	SALARIES AND WAGES	321,028	323,952
505-400-50010	OT	7,000	7,210
505-400-50020	TEMP. EMPLOYEES	31,000	31,000
505-400-50100	FICA	26,701	27,705
505-400-50110	PERS	70,626	72,856
505-400-50120	HEALTH INS.	77,000	98,291
505-400-50130	COMPENSATION INS.	16,677	18,651
505-400-50140	ESC	1,990	2,385
505-400-50150	PERS RELIEF	29,030	26,857
505-400-51010	UNIFORMS/SAFETY CLOTHING	4,000	4,000
505-400-51020	OPERATING SUPPLIES	16,000	16,000
505-400-51050	SMALL TOOLS	2,000	2,000
505-400-52000	COMMUNICATIONS	4,500	4,500
505-400-52010	WATER, SEWER & REFUSE	3,500	3,500
505-400-52030	ELECTRICITY	9,000	9,000
505-400-52040	HEATING OIL	2,000	2,000
505-400-52070	LEASES/RENTALS	500	500
505-400-52120	TRAVEL - CAR RENTAL	500	500
505-400-52130	TRAVEL - AIRFARE/FERRY	2,500	2,500
505-400-52140	TRAVEL - LODGING	2,000	2,000
505-400-52150	TRAVEL - PER DIEM	1,000	1,000
505-400-52160	PROFESSIONAL DEVELOPMENT	3,000	3,000
505-400-52170	DUES & SUBSCRIPTIONS	300	300
505-400-52179	DRUG TESTING	500	500
505-400-52180	PROFESSIONAL SERVICES	75,000	95,000
505-400-52200	LICENSE & FEES	4,000	4,000
505-400-52270	LEGAL PRINTING	500	500
505-400-52295	GAIN/LOSS ON SALE/DISPOSIAL	-	-
505-400-54000	FUEL & LUBE	32,000	32,000
505-400-54010	VEHICLE PARTS & REPAIRS	21,000	21,000
505-400-54020	REPAIR - OTHER EQUIPMENT	25,000	25,000
505-400-54030	R & M BUILDINGS	20,000	20,000
505-400-54080	BOILER MAINTENANCE	5,000	5,000
505-400-55000	OTHER EQUIPMENT	15,000	5,000
505-400-55030	LANDFILL MAINTENANCE	7,000	7,000
505-400-56000	INSURANCE	50,000	50,000
OPERATING EXPENDITURES		886,852	924,707
Net income (loss) before transfers		373,625	456,675
505-896-55030	LANDFILL CLOSURE COST RESERVED	50,000	50,000
505-896-57500	TRANSFER TO DEP'N RESERVE	50,000	50,000
TRANSFER TO DEP RESERVE		100,000	100,000
505-899-59091	DEPRECIATION	-	210,000
DEPRECIATION		-	210,000
505-901-59996	PERM FUND REPLACEMENT	44,123	44,900
505-901-59999	TRANSFER TO GENERAL FUND-ADMIN	135,239	176,020
TRASNFER OUT		179,362	220,920

505-905-58400	SCHOOL - HIGH SCHOOL	22,522	-
505-905-58410	SCHOOL - ELEMENTARY	11,261	-
505-905-58420	CCMC - HOSPITAL	7,783	-
505-905-58440	CHAMBER OF COMMERCE	566	-
IN-KIND SERVICES		42,132	-

52,131	(74,245)
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705-390-41030	Transfer from refuse	\$ 50,000	\$ 50,000
705-397-41030	Reserve fund - budgetd	\$ 35,000	\$ 210,000
TOTAL REVENUE		\$ 85,000	\$ 260,000

705-841-55010	Equip and furn	\$ 35,000	\$ 210,000
TOTAL EXPENDITURES		\$ 35,000	\$ 210,000

805-390-41030	Transfer from refuse	\$ 50,000	\$ 50,000
805-397-40325	Investment earnings	\$ -	\$ -
805-397-41095	Reserve funds - budgeted landfill	\$ 200,000	\$ -
TOTAL REVENUE		\$ 250,000	\$ 50,000

805-890-55031	Landfill closure costs	\$ 200,000	\$ -
TOTAL EXPENDITURES		\$ 200,000	\$ -