

City of Gustavus Treasurer's report

Ben Sadler, Treasurer

Monday 11/13/2023

We are now in the second quarter of FY24. The City is currently where we hoped we would be financially at this point in the year.

AMLIP and Banking policy

Thanks to the City Council I have been able to make some of the proposed changes to the City Treasurer position to make the job more streamlined while implementing new policy to change the way the City handles it's funds. This will cut down on the amount of money sitting in the City's checking account and increase the City's funds by leaving the money in interest bearing accounts.

FY24 – Revenue to date

I have just completed entering the tax revenues for the first quarter of this fiscal year. Because of the seasonal nature of our community this is typically when a large portion of our tax revenue comes in. We have received 88.5% of our expected Federal Revenue, 103% of our expected State Revenue, and 70.5% of our expected Tax Revenue. Along with the money coming in from the other departments we are currently at 73.2% of our expected revenue for the year.

FY24 Tax Conference

I attended the AML FY24 tax conference at the end of September. Although most of the information provided did not apply to Gustavus, it was a good opportunity to hear how other communities are handling issues that Gustavus may have to deal with as our community grows. I was also able to meet and talk with AML staff and other financial officers from around the State.

General Day to Day

In addition to paying the bills and depositing the City's income, I have been drafting NCO's, working with our City Clerk to keep City Hall functioning, and working with the City Administrator on HR issues and policy changes. I also helped Larry Platt, Kriss Hart, and Elm Robichaud move the City floats into the Salmon River to their winter locations.

Submitted by BPS 11/07/2023