

**CITY OF GUSTAVUS, ALASKA
RESOLUTION CY25-21**

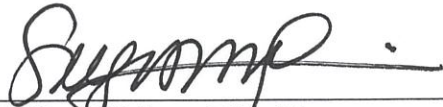
**A RESOLUTION CERTIFYING THE ANNUAL CERTIFIED FINANCIAL STATEMENT OF
REVENUES AND AUTHORIZED EXPENDITURES FOR THE YEAR ENDING JUNE 30, 2025**

WHEREAS, the City of Gustavus is a recognized second class city; and

WHEREAS, second class cities are required by AS 29.20.640 (a)(2) to submit a Certified Financial Statement of Income and Expenditures or Audit for the year ending June 30, 2025, to the Department of Commerce, Community, and Economic Development; and

NOW THEREFORE, BE IT RESOLVED that the attached Certified Financial Statement of Gustavus, Alaska for the fiscal year ending June 30, 2025, is true and complete to the best of our knowledge.

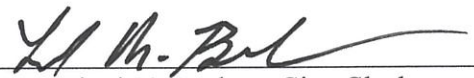
PASSED and **APPROVED** by the Gustavus City Council, this 13th day of October, 2025



Sally A McLaughlin, Mayor



Attest: Ben Sadler, City Treasurer



Attest: Liesl M Barker, City Clerk



2:01 PM

09/04/25

Accrual Basis

City of Gustavus
FY25 Certified Financial Statement
 July 2024 through June 2025

	<u>Jul '24 - Jun 25</u>
Ordinary Income/Expense	
Income	
Returned Check Charges	24.00
Admin Fees	14.70
Business License Fees	3,600.00
Capital Project Income	137,581.57
Donations	3,600.50
DRC Income	142,839.16
Federal Revenue	
Natl Forest Receipts-Encumbered	1,130.27
Payment In Lieu of Taxes	<u>160,917.19</u>
Total Federal Revenue	162,047.46
Fundraising	591.00
Grant Income	50,955.32
GVFD Income	17,241.33
Interest Income	171,684.23
Lands Income	39,326.00
Lease Income	19,059.24
Library Income	2,244.55
Marine Facilities Income	23,690.00
Other Income	4,884.00
State Revenue	
Community Assistance Program	82,906.22
Shared Fisheries Business Tax	<u>557.43</u>
Total State Revenue	83,463.65
Tax Income	679,087.86
Unrealized Gain/Losses	<u>106,545.99</u>
Total Income	<u>1,648,480.56</u>
Gross Profit	1,648,480.56
Expense	
Bad Debt	1,965.00
Bank Service Charges	11,447.23
Building	21,914.14
Capital Projects Funding	137,581.57
Contractual Services	234,784.14
Dues/Fees	11,111.79
Economic Development Services	
GVA	<u>27,200.00</u>
Total Economic Development Services	27,200.00
Election Expense	-57.81
Endowment Management Fees	15,097.99
Equipment	36,186.61
Events & Celebrations	3,763.32
Freight/Shipping	39,321.05
Fundraising Expenses	511.82
General Liability	16,119.94

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Accrual Basis

City of Gustavus
FY25 Certified Financial Statement
 July 2024 through June 2025

	<u>Jul '24 - Jun 25</u>
Gravel Pit Fund	0.00
Library Materials	11,317.89
Marine Facilities	6,641.26
Payroll Expenses	589,478.32
Professional Services	31,134.07
Public Relations	727.00
Repair & Replacement Fund	0.00
Road Maintenance	234,491.98
Stipend	5,635.00
Supplies	47,138.74
Telecommunications	23,754.14
Training	6,243.96
Travel	18,373.88
Utilities	17,382.24
Vehicle	9,196.46
Total Expense	<u>1,558,461.73</u>
Net Ordinary Income	90,018.83
Other Income/Expense	
Other Income	
Encumbered Funds	20,000.00
Total Other Income	20,000.00
Other Expense	
Incentive Payment (2024 NLC Heat Pump Incentive Payment)	20,000.00
Total Other Expense	<u>20,000.00</u>
Net Other Income	<u>0.00</u>
Net Income	<u>90,018.83</u>