



# City of Homer

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## Finance Department

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## Memorandum

TO: Mayor Castner and Homer City Council  
THROUGH: Marvin Yoder, Interim City Manager  
FROM: Elizabeth Walton, Finance Director  
DATE: June 8, 2020  
SUBJECT: Update - 2019 Audit Timeline

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The purpose of this memo is to provide a followup to the memo provided to Council in the packet.

### **Audit Timeline:**

Finance met with BDO last week and there is no update to the audit completion timeline.

The same still applies from the previous memo:

The Single Audit submission deadline is Sept 30<sup>th</sup>, but for FY19 the City of Homer will not be subject to Single Audit standards and, therefore the technical deadline for completion is December 31, 2020. BDO is currently proposing a completion date of December 31.

As you may remember, BDO proposed a December deadline for the FY18 Audit but the Finance Department pushed back encouraging a September 30 deadline.

We will continue to push forward with a completion date of September 30, but with COVID complicating standard process timelines there is a possibility the official statements will not be issued until the end of December. We will keep Council updated as we move through the process.

**City of Homer  
General Fund  
Reconciliation  
Thru 3/31/20**

**Fund 100 - General Fund  
Reconciliation**

Updated 6/8/20

	<b>2018 Actual</b>	<b>2019 Actual</b>	<b>3/31/2020 Actual</b>
<b>Beginning Balance</b>	<b>7,207,029</b>	<b>7,155,081</b>	<b>9,135,458</b>
<b>Revenue</b>			
Property Taxes	3,493,713	3,664,820	73,469
Sales and Use Taxes	6,412,983	6,289,572	1,120,382
Permits and Licenses	46,814	41,152	6,731
Intergovernmental	941,257	622,184	110,017
Charges for Services	1,971,793	2,202,817	1,657,334
Investment Income	64,372	188,592	69,023
Fines and Forfeitures	15,980	28,798	1,705
<b>Total Revenues</b>	<b>12,946,912</b>	<b>13,037,934</b>	<b>3,038,661</b>
<b>Expenditures</b>			
Current:			
General Government	3,013,262	3,038,205	609,254
Public Safety	4,148,352	4,182,027	1,055,010
Public Works	2,425,687	2,495,006	519,489
Library	852,197	853,759	193,955
Airport	189,505	193,324	73,063
Community Services	94,000	94,000	-
<b>Total Expenditures</b>	<b>10,723,003</b>	<b>10,856,321</b>	<b>2,450,771</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>2,223,909</b>	<b>2,181,613</b>	<b>587,890</b>
<b>Other Financing Sources (Uses)</b>			
Transfers In	14,576	721,093	746,494
Transfers Out	(2,290,433)	(922,329)	(499,211)
<b>Net Change in Fund Balance</b>	<b>(51,948)</b>	<b>1,980,377</b>	<b>835,173</b>
<b>Ending Balance</b>	<b>7,155,081</b>	<b>9,135,458</b>	<b>9,970,631</b>

These numbers are preliminary and are subject to our annual audit.

**City of Homer  
Utility Operations Fund  
Reconciliation  
Thru 3/31/20**

**Fund 200 - Utility Operations Fund  
Reconciliation**

Updated 6/8/20

	<b>2018 Actual</b>	<b>2019 Actual</b>	<b>3/31/2020 Actual</b>
<b>Beginning Balance</b>	<b>3,291,818</b>	<b>3,325,819</b>	<b>727,814</b>
<b>Revenue</b>			
Intergovernmental	47,782	-	-
Investment Income	35,810	105,161	39,155
Charges for Services:			
Water charges and connection fees	1,897,764	2,190,567	432,127
Sewer charges and connection fees	1,795,014	1,755,995	344,337
Total Charges for Services	3,692,778	3,946,562	776,464
<b>Total Revenue</b>	<b>3,776,370</b>	<b>4,051,722</b>	<b>815,619</b>
<b>Expenditures</b>			
Water:			
Administration	456,036	478,623	338,636
Treatment Plant	546,384	578,574	122,017
System Testing	57,047	21,194	7,827
Pump Stations	106,704	87,749	15,434
Distribution System	308,637	270,807	74,103
Reservoir	50,383	21,795	1,695
Meters	156,729	201,677	31,047
Hydrants	184,561	190,119	45,267
Total Water	1,866,481	1,850,538	636,026
Sewer:			
Administration	375,000	390,573	280,222
Plant Operations	600,978	682,982	142,006
System Testing	69,072	9,235	1,778
Lift Stations	172,068	189,321	41,101
Collection System	277,173	225,730	49,665
Total Sewer	1,494,291	1,497,841	514,773
Debt Service:			
Principal			
Interest	2,018	1,233	352
Total Debt Service	2,018	1,233	352
<b>Total Expenditures</b>	<b>3,362,790</b>	<b>3,349,611</b>	<b>1,151,152</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>413,580</b>	<b>702,111</b>	<b>(335,533)</b>
<b>Other Financing Sources (Uses)</b>			
Transfers In	93,461	100,350	99,629
Transfers Out	(473,040)	(3,400,467)	(139,849)
<b>Net Change in Fund Balance</b>	<b>34,001</b>	<b>(2,598,005)</b>	<b>(375,753)</b>
<b>Ending Balance</b>	<b>3,325,819</b>	<b>727,814</b>	<b>352,061</b>

These numbers are preliminary and are subject to our annual audit.

**City of Homer**  
**Police Station Debt Service Fund**  
**Reconciliation**  
**Thru 3/31/20**

**Fund 154 - Police Station DSF**  
**Reconciliation**

Updated 6/6/20

	<b>2018 Actual</b>	<b>2019 Actual</b>	<b>3/31/2020 Actual</b>
<b>Beginning Balance</b>	-	-	<b>(19,455)</b>
<b>Revenue</b>			
Sales Tax	-	28,363	5,051
Interest Income	-	54,113	14,718
<b>Total Revenue</b>	-	<b>82,476</b>	<b>19,769</b>
<b>Expenditures</b>			
Debt Payment - Principal	-	-	-
Debt Payment - Interest	-	101,931	-
<b>Total Expenditures</b>	-	<b>101,931</b>	-
<b>Change in Net Assets</b>	-	<b>(19,455)</b>	<b>19,769</b>
<b>Ending Balance</b>	-	<b>(19,455)</b>	<b>315</b>