



MUNICIPALITY OF ANCHORAGE

ASSEMBLY INFORMATION MEMORANDUM

Municipal Clerk's Office

AIM No. 60-2025

Accepted

Date: **April 8, 2025**

Meeting Date: April 8, 2025

FROM: MAYOR

SUBJECT: REPORT RECOMMENDING UTILITY REVENUE DISTRIBUTION TO THE GENERAL GOVERNMENT – ANCHORAGE WATER UTILITY, DON YOUNG PORT OF ALASKA, AND SOLID WASTE SERVICES.

Anchorage Municipal Code (AMC) 26.10.065 provides that if a municipal utility has net income accrue in any year, a portion may be pledged by inclusion in the utility and general government budgets. It also requires those municipal utilities that pledge a portion of their net income to submit a signed report to the Assembly by not later than the first quarter budget process. This report is required to provide a best estimate of achieved return on equity and any shortfalls of returns; effect of the proposed distribution on the utility's current and future capital structure; and how the proposed distribution is consistent with prudent business-like operations.

In compliance, this memorandum submits to the Assembly the proposed utility revenue distribution calculations from Anchorage Water Utility, Don Young Port of Alaska, and Solid Waste Services for its approval. These calculations are reflected in 2025 1st Quarter budget revisions for General Government and the Utility/Enterprise Activities.

The administration and the utility and enterprise departments recommend the Assembly's approval.

Prepared by: Office of Management & Budget (OMB)
Concur: Ona R. Brause, OMB Director
Concur: William D. Falsey, Chief Administrative Officer
Concur: Rebecca A. Windt Pearson, Municipal Manager
Respectfully submitted: Suzanne LaFrance, Mayor



2000 Anchorage Port Road
Anchorage, Alaska 99501
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Memorandum

Date: March 18, 2025

To: Anchorage Assembly

Thru: Rebecca A. Windt Pearson, Municipal Manager, Municipality of Anchorage (MOA) *per*

From: Steve Ribuffo, Director, Port of Alaska *See 3/18*

Re: Utility Revenue Distribution from the Port of Alaska (POA)

The Port of Alaska proposes a dividend distribution in 2025 to general government in the amount of \$604,174.

The Port believes the amount calculated and to be transferred to the general government is consistent with business like operations of the utility. Upon finalization of the annual audit, public hearings and the approval of the Administration and Assembly, Don Young Port of Alaska will transfer the dividend to general government.

In 2023, the utility achieved a return on equity consistent with the targeted amount necessary to meet the debt service coverage ratio (DSCR) of a 1.35 rate outlined by the 2020 Series Revenue Bonds covenants for the Port of Alaska. This return is based on the Assembly approved operating budget for The Don Young Port of Alaska.

The proposed utility revenue distribution effect on the current and future capital structure shows a manageable debt to equity percentage relative to the total capitalization of the utility as reflected in the attached Draft financial statements.

Preliminary projections for the 2023 financial statements show consistent performance in tonnage and earnings further supporting the issuance of the dividend.

Please note: Attachments used for this memo are considered **"DRAFT"** and unaudited.




MUNICIPALITY OF ANCHORAGE


Department of Solid Waste Services


MEMORANDUM

DATE: March 24, 2025

TO: Anchorage Assembly

THRU: Mark Spafford, Deputy Municipal Manager, Municipality of Anchorage (MOA) 

THRU: Kelli Toth, Director, Department of Solid Waste Services (SWS) 

FROM: Orin Carpenter, Chief Financial Officer, SWS 

SUBJECT: Report of Utility Revenue Distribution from SWS

This memorandum has been prepared to present the results of the utility revenue distribution determination for SWS to the Municipality of Anchorage (MOA) in compliance with Municipal Code Section 26.10.065.

Formally, SWS consists of two utilities: SWS-Collection (which provides curbside pickup) and SWS-Disposal (which includes the Anchorage Regional Landfill, Central Transfer Station, Girdwood Transfer station, and Material Recovery Facility).

The 2025 Approved Enterprise and Utility Budget for the Municipality of Anchorage, adopted on November 19, 2024 on AO 2024-94(S), as amended, included distributions from the SWS utilities to general government in the following amounts:

SWS-Disposal	\$750,000
SWS-Collections	\$300,000

SWS proposes dividend distributions in 2025 to general government consistent with the approved 2025 budget amounts. We believe the amounts calculated and to be transferred to general government are consistent with business-like operations of the utility. Upon finalization of the annual audit, public hearings, and the approval of the Administration and Assembly, SWS will transfer the dividends to general government.

As of the memo date, though both Utilities are showing profits, there are many significant expenses that have not been recorded, which will bring final balances of both Utilities closer to historical levels.

Exhibit 1 Disposal Utility DRAFT financial.
Exhibit 2 Collections Utility DRAFT financial.

MEMORANDUM

DATE: March 18, 2025
TO: Anchorage Assembly
THRU: Rebecca A. Windt Pearson, Municipal Manager, Municipality of Anchorage (MOA) *Reap*
THRU: David Persinger, P.E., General Manager, Anchorage Water & Wastewater Utility (AWWU)
FROM: Jack Broyles Jr., CFO, Director, Finance Division, AWWU
SUBJECT: Report of Utility Revenue Distribution from AWWU

This memorandum has been prepared to present the results of the utility revenue distribution determination for AWWU to the MOA in compliance with Assembly Ordinance (AO) 2017-97. AWWU consists of two utilities: Anchorage Water Utility (AWU) and Anchorage Wastewater Utility (ASU).

AWWU proposes a revenue distribution of \$2,500,000 from AWU to the general government in 2025. AWWU currently faces several uncertainties that may negatively impact the financial health of AWU in the future including continued employee vacancies and material supply chain issues as well as ongoing repairs associated with earthquake damage on November 30, 2018, and ongoing recovery timeline from FEMA. We believe this recommendation to be consistent with the business-like operations of the utility.

In accordance with AMC 26.10.065.A.3.d, ASU shall not pay a dividend because ASU remains under a dividend restriction proscribed by the Regulatory Commission of Alaska (RCA) under AS 42.05.521. Therefore, no distributions from ASU to general government were included in the 2025 Approved Enterprise and Utility Budget for the MOA in AO 2024-94(S) adopted on November 19, 2024.

Legal Background

In 2017 the Assembly approved AO 2017-97, amending Anchorage Municipal Code (AMC) Sections 26.10.025 and 26.10.065 to update the method with which municipal utilities calculate revenue distribution (dividend transfers) to the MOA. This ordinance was established to ensure that such distributions do not cause MOA Utilities to become capital impaired, and to revise the calculation of Municipal Utility Service Assessments (MUSA). AO 2017-97 also established a formal process a utility must take to propose a revenue distribution to the MOA.

AWWU's Financial Background

AWWU's long-range financial plan for AWU and ASU balances operational needs against the utilities abilities to fund needed capital projects and maintain reasonable rates to customers. Financial metrics are derived from the long-range financial plan to identify trends in financial stability over time.

The utility dividends proposed in the long-range financial plan for 2025 are as follows:

2025 Target-Level Utility Distributions	
Utility	Amount
AWU	\$2,500,000
ASU	\$0



AWWU Recommendation for AWU in accordance with AO2017-97

Debt/Equity Capital Structure

[AMC 26.10.065A.1.b]

AWU		
Capital Structure	Current (2024 Draft)	Proposed (2025 Budget LRFP)
Debt	Not yet available	43%
Equity	Not yet available	57%

Targeted and Achieved Equity Returns

[AMC 26.10.065A.1.a]

The Targeted ROE for 2024 is from AWU’s last RCA accepted Return on Equity (ROE) through a general rate case for tariff rates effective February 12, 2024. The Targeted ROE for 2025 is from AWU’s last RCA approved Return on Equity (ROE) as filed for tariff rates effective February 13, 2025.

AWU		
Year	Targeted ROE	Achieved ROE
2024	10.70%	Not yet available
2025	10.50%	TBD

Change in Net Position

[AMC 26.10.065A.2; A.3.a]

AWU	
2024 (Draft)	Not yet available

Prudent, Business-like operation of the Utilities

[AMC 26.10.065A.1.c]

AWWU uses its long-range financial plan for AWU and ASU to balance operational needs against the utilities abilities to fund needed capital projects and maintain reasonable rates to customers. AWWU proposes a revenue distribution of \$2,500,000 from AWU to the general government in 2025. AWWU believes this recommendation to be consistent with the business-like operations of the utility.



Appendix

Table 1 – Summary of Economic Effects: Anchorage Water Utility

	2024 Actual (Draft)	2025 1 st QTR Budget Revision
Change in Net Position	Not yet available	Not yet available
Data required by AO 2017-97:		
Achieved Return on Equity	Not yet available	N/A
Targeted Return on Equity	10.70%	10.50%
Budgeted Return on Equity	10.70%	10.50%
Debt	Not yet available	43%
Equity	Not yet available	57%
Total Capitalization	100%	100%
Dividend to be paid	\$1,500,000	\$2,500,000
Dividend as a percent of 2024 Change in Net Position	Not yet available	Not yet available
Dividend as a percent of 2025 Change in Net Position	N/A	Not yet available
Effect of Proposed Dividend on Current and Future Capital Structure	\$0	\$0
Orders from Regulatory Agencies		
- 1980, September 18, APUC Letter Order Imposing a Dividend Restriction on AWU		
- RCA Order U-17-095(8) Removing Dividend Restriction for AWU		

Note at the time this memorandum is issued, information shown for 2024 is preliminary and unaudited and 2025 financial data represents the forecast used to set AWU budgets and the AWU’s 2025 rates.





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Memorandum

Date: March 18, 2025

To: Anchorage Assembly

Thru: Rebecca A. Windt Pearson, Municipal Manager, Municipality of Anchorage (MOA) *px*

From: Steve Ribuffo, Director, Port of Alaska *SR 3/18*

Re: Utility Revenue Distribution from the Port of Alaska (POA)

The Port of Alaska proposes a dividend distribution in 2025 to general government in the amount of \$604,174.

The Port believes the amount calculated and to be transferred to the general government is consistent with business like operations of the utility. Upon finalization of the annual audit, public hearings and the approval of the Administration and Assembly, Don Young Port of Alaska will transfer the dividend to general government.

In 2023, the utility achieved a return on equity consistent with the targeted amount necessary to meet the debt service coverage ratio (DSCR) of a 1.35 rate outlined by the 2020 Series Revenue Bonds covenants for the Port of Alaska. This return is based on the Assembly approved operating budget for The Don Young Port of Alaska.

The proposed utility revenue distribution effect on the current and future capital structure shows a manageable debt to equity percentage relative to the total capitalization of the utility as reflected in the attached Draft financial statements.

Preliminary projections for the 2023 financial statements show consistent performance in tonnage and earnings further supporting the issuance of the dividend.

Please note: Attachments used for this memo are considered **"DRAFT"** and unaudited.

MUNICIPALITY OF ANCHORAGE, ALASKA
Port Fund
Comparative Statements of Revenues, Expenses and Changes in Net Position
For The Years Ended December 31, 2023 and 2022

	2023	2022
OPERATING REVENUES		
Charges for Sales and Services:		
Dockage	\$ 1,614,197	\$ 1,257,729
Wharfage, Dry Bulk	506,814	341,728
Wharfage, Liquid Bulk	5,357,616	4,505,188
Wharfage, General Cargo	4,126,430	3,945,833
Storage Revenue	235,571	273,419
Office Rental	46,043	28,923
Utilities	23,006	36,838
Miscellaneous	201,056	240,459
Total Charges for Sales and Services	<u>12,110,733</u>	<u>10,630,117</u>
Other:		
Crane Rentals	135,107	130,822
Other Lease Revenue	1,929,154	1,709,174
Industrial Park Lease Rentals	1,751,328	1,683,165
POL Value Yard Fees	413,260	464,803
Total Other	<u>4,228,849</u>	<u>3,987,964</u>
Total Operating Revenues	<u>16,339,582</u>	<u>14,618,081</u>
OPERATING EXPENSES		
Operations:		
Personnel Services	2,755,602	2,721,640
Pension and OPEB On-behalf and Pension and OPEB Expenses	(172,896)	(679,126)
Supplies	290,978	202,353
Other Services and Charges	6,708,340	4,791,463
Charges from Other Departments	1,217,693	1,215,444
Total Operations	<u>10,799,717</u>	<u>8,251,774</u>
Depreciation and Amortization	<u>13,023,730</u>	<u>7,083,726</u>
Total Operating Expenses	<u>23,823,447</u>	<u>15,335,500</u>
Operating Loss	(7,483,865)	(717,419)
NONOPERATING REVENUES (EXPENSES)		
Intergovernmental Revenue- Pension and OPEB On-behalf	14,174	(27,621)
Legal Settlements		-
Investment Income (Loss) - Short Term Investments	13,998	(279,805)
Interest Income on Leases	1,882,468	2,606,814
Interest Expense on Leases	(17,021)	(9,601)
Security Fees	1,552,076	1,544,552
Right of Way Fees	192,165	212,290
Interest on Long-term Obligations	(3,787,861)	(2,958,989)
Long-term Debt Issuance Expense	(42,500)	(7,500)
Security Contract	(1,730,616)	(1,710,822)
Gain on Sale of Capital Assets	21,775	19,431
Total Nonoperating Revenues (Expenses)	<u>(1,901,342)</u>	<u>(611,251)</u>
Loss before Contributions and Transfers	(9,385,207)	(1,328,670)
CONTRIBUTIONS AND TRANSFERS		
Capital Contributions	36,033,372	6,520,399
Transfers to Other Funds:		
Municipal Service Assessment	(1,239,640)	(1,390,551)
Dividend	(736,369)	(736,369)
Total Contributions and Transfers	<u>34,057,363</u>	<u>4,393,479</u>
Change in Net Position	24,672,156	3,064,809
Net Position, January 1	282,563,343	279,498,534
Net Position, December 31	<u>\$ 307,235,499</u>	<u>\$ 282,563,343</u>

DRAFT

MUNICIPALITY OF ANCHORAGE, ALASKA
Port Fund
Comparative Statements of Net Position
December 31, 2023 and 2022

	2023	2022
CURRENT ASSETS		
Cash	\$ 500	\$ 500
Cash and Investments in Central Treasury	(1,950,000)	10,730,244
Equity in Bond and Grant Capital Acquisition and Construction Pool	-	-
Accrued Interest on Investments	(151,782)	82,239
Accrued Interest on Leases	179,039	216,472
Accounts Receivable, Net	1,389,522	1,045,610
Lease Receivable	1,021,568	718,645
Prepaid Items and Deposits	81,223	109,233
Parts Inventory	329,025	329,025
Total Unrestricted Current Assets	899,095	13,231,968
NONCURRENT ASSETS		
Assets Held for Resale	242,093	242,093
Net OPEB Asset	587,816	581,959
Long-term Lease Receivable	58,994,286	52,803,922
Capital Assets:		
Capital Assets, at Cost	510,418,446	508,569,979
Leased Right to Use Assets, less Amortization \$90,954	445,895	505,497
SBITA right to Use Assets, less Amortization \$4,799	9,599	-
Less: Accumulated Depreciation	(172,776,767)	(159,802,057)
Net Capital Assets	338,097,173	349,273,419
Construction Work in Progress	99,876,087	22,547,514
Total Capital Assets, Net	437,973,260	371,820,933
Total Unrestricted Noncurrent Assets	497,797,455	425,448,907
Restricted Assets:		
Cash Legal Settlement Set Aside	1,950,000	1,950,000
Investments Held for Debt Service	5,215,400	4,986,136
Intergovernmental Receivables	383,101	6,319,647
Total Restricted Noncurrent Assets	7,548,501	13,255,783
Total Noncurrent Assets	505,345,956	438,704,690
Total Assets	506,245,051	451,936,658
DEFERRED OUTFLOWS OF RESOURCES		
Related to Pension	100,030	114,033
Related to OPEB	40,131	54,906
Total Deferred Outflows of Resources	140,161	168,939
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 506,385,212	\$ 452,105,597
CURRENT LIABILITIES		
Accounts Payable and Retainages	\$ 613,060	\$ 417,174
Capital Acquisition and Construction Accounts and Retainages Payable	7,025,199	3,319,437
Compensated Absences	175,124	172,420
Accrued Payroll Liabilities	132,018	84,697
Accrued Interest Payable	339,068	318,229
Bonds Payable	525,000	715,000
Lease Payable, Current Portion	41,520	41,953
SBITA payable, current Portion	4,375	-
Interest Payable on Leases	842	777
Notes Payable	40,000,000	-
Due to other funds	20,961,414	-
Total Current Liabilities	69,817,620	5,069,687
NONCURRENT LIABILITIES		
Other Noncurrent Liabilities	1,720,582	1,734,106
Compensated Absences	115,689	103,916

MUNICIPALITY OF ANCHORAGE, ALASKA
Port Fund
Comparative Statements of Net Position
December 31, 2023 and 2022

	2023	2022
Revenue Bonds Payable (net of Unamortized Premium)	67,511,429	68,183,340
Net Pension Liability	1,254,975	1,442,563
Notes Payable	-	40,000,000
Lease Payable	415,313	466,204
SBITA payable	4,607	-
Total Noncurrent Liabilities	71,022,595	111,930,129
Total Liabilities	140,840,215	116,999,816
DEFERRED INFLOWS OF RESOURCES		
Related to OPEB	27,625	50,028
Related to Leases	58,281,873	52,492,410
Total Deferred Inflows of Resources	58,309,498	52,542,438
NET POSITION		
Net Investment in Capital Assets	322,445,817	259,094,999
Restricted for Acquisition and Construction	2,333,101	8,269,647
Restricted for Debt Service	5,215,400	4,986,136
Unrestricted	(22,758,819)	10,212,561
Total Net Position	307,235,499	282,563,343
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 506,385,212	\$ 452,105,597




MUNICIPALITY OF ANCHORAGE


Department of Solid Waste Services


MEMORANDUM

DATE: March 24, 2025

TO: Anchorage Assembly

THRU: Mark Spafford, Deputy Municipal Manager, Municipality of Anchorage (MOA) 

THRU: Kelli Toth, Director, Department of Solid Waste Services (SWS) 

FROM: Orin Carpenter, Chief Financial Officer, SWS 

SUBJECT: Report of Utility Revenue Distribution from SWS

This memorandum has been prepared to present the results of the utility revenue distribution determination for SWS to the Municipality of Anchorage (MOA) in compliance with Municipal Code Section 26.10.065.

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SWS proposes dividend distributions in 2025 to general government consistent with the approved 2025 budget amounts. We believe the amounts calculated and to be transferred to general government are consistent with business-like operations of the utility. Upon finalization of the annual audit, public hearings, and the approval of the Administration and Assembly, SWS will transfer the dividends to general government.

As of the memo date, though both Utilities are showing profits, there are many significant expenses that have not been recorded, which will bring final balances of both Utilities closer to historical levels.

Exhibit 1 Disposal Utility DRAFT financial.
Exhibit 2 Collections Utility DRAFT financial.

EXHIBIT 1 - 2024 Periods 1-16 DRAFT SWS Disposal Fund 562000

* NOTE - only periods 1-2 closed in FY2024, FY2023 Financials Currently Unaudited

Description	Current Budget	Actuals	Difference	% Util
* FULL Labor	7,418,088.00	6,965,986.21	452,101.79	93.91
* Non Labor	8,400,653.00	7,866,791.80	533,861.20	93.65
* Travel	14,000.00	9,623.51	4,376.49	68.74
* Debt Service	4,562,540.00	4,160,248.31	402,291.69	91.18
580510 Muni Util Svc Assessment	2,171,103.00	2,170,365.70	737.30	99.97
580520 Dividend to MOA	750,000.00	750,000.00	-	100.00
* Transfer to Other Funds	2,921,103.00	2,920,365.70	737.30	99.97
** Direct Cost Full Accrual	23,316,384.00	21,923,015.53	1,393,368.47	94.02
** Intra Governmental Charges	4,538,050.00	1,052,809.61	3,485,240.39	23.20
*** Function Cost Full Accrual	27,854,434.00	22,975,825.14	4,878,608.86	82.49
*** Depreciation Amortization	5,550,000.00	1,815,526.58	3,734,473.42	32.71
*** Non Cash Accounts	1,510,686.00	-	1,510,686.00	-
406625 Reimbursed Cost-NonGrant Funded	(100,000.00)	(429,460.42)	329,460.42	429.46
408040 Commercial Collection	-	-	-	-
408070 Disposal Revenues	-	-	-	-
408080 Landfill Fees	(26,000,010.00)	(26,372,402.21)	372,392.21	101.43
408085 Material Recovery Facility Fees	-	(49,834.37)	49,834.37	-
408090 Recycle Rebate	(3,000.00)	(3,733.98)	733.98	124.47
408100 Hazardous Waste Fees	(161,010.00)	(207,884.66)	46,874.66	129.11
408110 Used Oil	(1,510.00)	(140.00)	(1,370.00)	9.27
408120 Refrigerant Handling Fees	(370,010.00)	(172,229.71)	(197,780.29)	46.55
408130 E Waste	(8,520.00)	(10,267.00)	1,747.00	120.50
408145 Misc Operating Income (SWS)	(30.00)	(1,210.47)	1,180.47	4,034.90
408150 Unsecured Loads	(50,020.00)	(45,784.43)	(4,235.57)	91.53
408160 Late Fees	(45,020.00)	5,145.62	(50,165.62)	(11.43)
408170 Community Recycle Residential	(397,113.00)	(362,544.00)	(34,569.00)	91.29
408180 Community Recycle Commercial	(150,000.00)	(386,870.29)	236,870.29	257.91
408185 Landfill Gas Fee	(2,500,000.00)	(2,179,563.00)	(320,437.00)	87.18
408188 Lease Revenue GASB 87 SWS	(120,000.00)	-	(120,000.00)	-
408189 Disposal Lease & Rental Revenue	-	(182,384.60)	182,384.60	-
408380 Prior Yr Expense Recovery	-	(297.51)	297.51	-
408550 Cash Over & Short	(30.00)	(202.53)	172.53	675.10
440010 GCP Cash Pools Short-Term Int	(1,282,000.00)	(451,133.04)	(830,866.96)	35.19
440040 Other Short Term Interest	-	(552.68)	554.97	-
440045 Lease Interest Income GASB 87	(1,273.00)	-	(1,273.00)	-
440050 Other Interest Income	(25,000.00)	1,784.02	(26,784.02)	(7.14)
440070 Dividend Income	(300,000.00)	(674,884.50)	374,884.50	224.96
440080 Unrealized Gains & Losses on Investments	(152,144.00)	(1,079,990.87)	927,846.87	709.85
440090 Realized Gains & Losses on Sale of Investments	(100,000.00)	(204,427.74)	104,427.74	204.43
460070 MOA Property Sales	(100,020.00)	-	(100,020.00)	-
*** Revenue Accounts	(31,866,710.00)	(32,808,868.37)	942,160.66	102.96
**** BALANCE	3,048,410.00	(8,017,516.65)	11,065,928.94	(263.01)

Remove Investment Activity from Budgeted Activity

440010 GCP Cash Pools Short-Term Int	(1,282,000.00)	(451,133.04)	(830,866.96)	35.19
440040 Other Short Term Interest	-	(552.68)	554.97	-
440045 Lease Interest Income GASB 87	(1,273.00)	-	(1,273.00)	-
440050 Other Interest Income	(25,000.00)	1,784.02	(26,784.02)	(7.14)
440070 Dividend Income	(300,000.00)	(674,884.50)	374,884.50	224.96
440080 Unrealized Gains & Losses on Investments	(152,144.00)	(1,079,990.87)	927,846.87	709.85
440090 Realized Gains & Losses on Sale of Investments	(100,000.00)	(204,427.74)	104,427.74	204.43
	(1,860,417.00)	(2,409,204.81)	548,790.10	

Actual Disposal Activity Minus Investments

Actual Budgeted and Expected Activity Level	4,908,827.00	(5,608,311.84)	10,517,138.84	
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EXHIBIT 2 - 2024 Periods 1-16 DRAFT SWS Collections Fund 56000

* NOTE - only periods 1-2 closed in FY2024, FY2023 Financials Currently Unaudited

Description	Current Budget	Actuals	Difference	% Util
* FULL Labor	3,539,727.00	3,534,787.13	4,939.87	99.86
* Non Labor	4,576,179.98	4,323,953.38	252,226.60	94.49
* Travel	6,000.00	168.00	5,832.00	2.80
* Debt Service	2,503,960.00	2,108,217.33	395,742.67	84.20
580510 Muni Util Svc Assessment	817,404.00	877,914.02	(60,510.02)	107.40
580520 Dividend to MOA	360,510.02	300,000.00	60,510.02	83.22
* Transfer to Other Funds	1,177,914.02	1,177,914.02	-	100.00
** Direct Cost Full Accrual	11,803,781.00	11,145,039.86	658,741.14	94.42
** Intra Governmental Charges	3,017,654.00	639,979.06	2,377,674.94	21.21
*** Function Cost Full Accrual	14,821,435.00	11,785,018.92	3,036,416.08	79.51
*** Depreciation Amortization	1,257,000.00	726,218.19	530,781.81	57.77
408040 Commercial Collection	(8,963,066.00)	(9,360,233.90)	397,167.90	104.43
408050 Residential Collection	(4,986,725.00)	(5,105,848.32)	119,123.32	102.39
408060 Other Collection Revenues	-	-	-	-
408140 Container Rental Fees	(531,948.00)	(636,615.73)	104,667.73	119.68
408145 Misc Operating Income (SWS)	(65,076.00)	-	(65,076.00)	-
408160 Late Fees	(78,500.00)	(84,109.17)	5,609.17	107.15
408380 Prior Yr Expense Recovery	(4,000.00)	(2,241.29)	(1,758.71)	56.03
408550 Cash Over & Short	(20.00)	(1.05)	(18.95)	5.25
440010 GCP Cash Pools Short-Term Int	(917,000.00)	(146,874.24)	(770,125.76)	16.02
440040 Other Short Term Interest	-	(310.88)	312.16	-
*** Revenue Accounts	(15,546,335.00)	(15,336,234.58)	(210,099.14)	98.65
**** BALANCE	532,100.00	(2,824,997.47)	3,357,098.75	(530.92)

Remove Investment Activity from Budgeted Activity

440010 GCP Cash Pools Short-Term Int	(917,000.00)	(146,874.24)	(770,125.76)	16.02
440040 Other Short Term Interest	-	(310.88)	312.16	-
	(917,000.00)	(147,185.12)	(769,813.60)	

Actual Collections Activity Minus Investments

Actual Budgeted and Expected Activity Level	1,449,100.00	(2,677,812.35)	4,126,912.35	
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