



## MUNICIPALITY OF SKAGWAY

PO BOX 415  
SKAGWAY, AK 99840  
907.983.2297

[h.rodig@skagway.org](mailto:h.rodig@skagway.org)

# MEMORANDUM

TO: Brad Ryan, Borough Manager  
FROM: Heather Rodig, Borough Treasurer  
DATE: April 18, 2024  
**SUBJECT: Treasurer's Report**

This memo highlights the financial performance for Fiscal Year 2023 (FY23) and the first quarter of 2024.

Key points include:

- FY23 ended with approximately \$14 million in Sales Tax and \$8 million in Commercial Passenger Vessel (CPV) Shared Revenue reserves, exceeding expectations due to increased tax revenues & seasonal visitors, higher investment earnings, and lower capital project expenditures, notably the Solid Waste Transfer Facility.
- The Port Revenue Bond balance entering FY24 was \$20 million. We seem to be on track with the remaining Ore Peninsula contracts.
- Expenditures for the first quarter of 2024 are in line with expectations, indicating adherence to budgetary guidelines.
- The CPV fund balance increased to \$13 million after receiving the \$5.9 million 2023 revenue sharing payment in February 2024.

Overall, current balances reflect strong financial management and performance, with practical use of resources and positive revenue trends.

Thank you.

