

**Mayor**

*David Allison*

**Council Members**

*Tom Bailer*

*Cathy Sherman*

*Kasey Kinsman*

*Wendy Ranney*

*Dave Zastrow*

*Kristin Carpenter*

*Ken Jones*

**City Manager**

*Samantha Greenwood*

**City Clerk**

*Susan Bourgeois*

**Deputy Clerk**

*vacant*

**City Council Work Session  
September 4, 2024 @ 6:00 pm  
Cordova Center Community Rooms  
Agenda**

**A. Call to order**

**B. Roll call**

Mayor David Allison, Council members Tom Bailer, Cathy Sherman, Kasey Kinsman, Wendy Ranney, Dave Zastrow, Kristin Carpenter, and Ken Jones

**C. Work Session topics**

**1. Finances of the City..... (page 1)**

- cash flow status
- revenue opportunities

**2. Adjournment**

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**AGENDA ITEM 1**  
**City Council Work Session Date: 09/04/24**  
**CITY COUNCIL COMMUNICATION FORM**

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**FROM:** Samantha Greenwood, City Manager  
**DATE:** 9/3/24  
**ITEM:** Cash Flow Status and Revenue Opportunities

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In FY23 \$3,896,575 was spent for long lead items for the harbor project. There also was \$816,000 spent from the harbor depreciation fund from 2022 to present. This has made a huge impact on the cash flow for the city. The balance in June FY24 was the lowest it had been in the last 5 years. This is important because the cash balance at the end of October must sustain the city through June of the following year. Historically, after November 1, City revenues (any inflow of cash) slow significantly and will likely average under \$750K per month (especially Nov - Mar) until next spring.

The 3-million-dollar permanent fund loan allowed for payments to Turnagain and started the recycling of funds for reimbursement, through MARAD. It did not help replace or reduce the stress on the city's cash flow.

A Power point will be presented to discuss the cash flow challenges and revenue opportunities.