

# Maximizing Your \$\$\$



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DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT

LeGIT

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# Question

In the chat, let me know:

1. What efficiencies have you tapped into recently, either personally or at the workplace
2. What are your entity's revenue sources?



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# Agenda

Efficiencies  
Revenue Sources  
Rate Setting & Collection  
Help is Available!



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# Analyze for Efficiencies (a few examples)

- Dig into all the details. Analyze everything that's costing you money. For instance...
- Look at your insurance plan:
  - Are you insuring buildings & vehicles that aren't even yours anymore?
  - Safe practices will prevent accidents which will help keep your prices down!
- Look at personnel:
  - Are you paying a lot of overtime?
  - Are you paying IRS penalties?
- Energy efficiency opportunities



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# Analyze for Efficiencies (a few examples)

- Preventative maintenance is cheaper than repair & replacement:
  - Have a plan
  - Follow it – and track and evidence that you are following it
- Sound accounting practices save money:
  - Budget – track – budget – track...
  - Accounting processes; segregation of duties...
  - Procurement policies
- Automation, streamlining, modernizing, collaboration
- Invest in your staff & volunteers



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# Revenue Sources: explore all possibilities

- Taxes:
  - Sales / Remote sales taxes
  - Bed (% or flat)
  - Use
  - MVRT
  - Seasonal
  - Cannabis
  - Property
  - Extraction



Alaska Taxable Report for other ideas:

[www.commerce.Alaska.gov/web/dcra/officeofthestateassessor/alaskataxable-new.aspx/](http://www.commerce.Alaska.gov/web/dcra/officeofthestateassessor/alaskataxable-new.aspx/)



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# Revenue Sources: explore all possibilities

- Taxes: consider your exemptions
  - Some exemptions are required by state/federal law
  - Others you may opt in to, intentionally:
    - A voluntary exemption is a loss of revenue and/or shifting the financial burden to another party. Do so only with intention.



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# Revenue Sources: explore all possibilities

- Difference between taxes & fees:
  - Taxes raise revenue for general or specific municipal services.
  - Fees cover the cost (plus some profit) of providing a specific service.
- Fees:
  - What are you giving away for free that you should be charging fees for?
  - Think large and small and all the in between: from vehicle rentals to photocopies...
  - Make sure you're charging the appropriate amount for these services
- Gaming
  - Consider all benefits and drawbacks



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# Revenue Sources: explore all possibilities

- Rentals/leases
- Asset sales: old equipment, unused property...
  - For any larger asset sales, consider investment possibilities for longer-term revenue
- Business ventures (store, shop, restaurant, café, etc)



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# Rate Setting

- Charges for services! Municipalities/tribes often give away for free things they could/should be charging for. Consider all of the following and more!
  - Water/wastewater utilities
  - Solid waste disposal
  - Harbor
  - Paper copying
  - What else?



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# Rate Setting

- Rate setting – Cost must include:
  - Full cost of service
  - Full cost of personnel (including admin personnel, taxes, insurance...)
  - R&R fund
    - Including full replacement (in most cases)
- Rate setting – Charges
  - Figure out how many customers you have or quantity of service & divide the cost by the quantity. That is, in brief, your charge.



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# Rate Setting

- Check your collection rates:
  - Collection rate is amount collected / amount billed. If it's not 100%, it could use improvement.
  - Enforcement (see collections handbook)  
[www.commerce.alaska.gov/web/Portals/4/pub/Utility%20Collections%20Handbook.pdf](http://www.commerce.alaska.gov/web/Portals/4/pub/Utility%20Collections%20Handbook.pdf)
  - Do people need help paying?  
<https://dced.maps.arcgis.com/apps/dashboards/9e838231034a4c9782778fc6cdb4068d>



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# Your LGS can help!

- ❖ Cleaning up your books
- ❖ Rate setting
- ❖ Calculating your collection rate
- ❖ Implementing enforcement tools
- ❖ Ordinances
- ❖ Elections
- ❖ Etc.

Find your LGS:



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