

Draft Grand Bargain Budget Framework Worksheet

Prepared by CTF Member Rule

CTF

FY 17

FY 18

FY 19

PROJECTED FY '17 BUDGET DEFICIT

\$ (260,000) \$ - \$ -

FY 17 As reported by Sweeney on 2/29 CTF meeting and includes capital funding at \$1.5 million

New Expenses and Adjustments	
No Sales Tax On Groceries	\$ 1,200,000
Fish tax to Harbor Fund	\$ 100,000
GF Subsidy To Electric Fund	\$ 1,000,000
Adjusted GF Deficit Funding PW Capital Projects at \$3 million per year not at \$4 million.	\$ 1,500,000
Tax Exemption for Low Income Property Owners	0
Total New Expenses	\$ 3,800,000
Possible New Revenues Streams	
Elimination of Senior Sales Tax	
Car Registration Tax (Dedicated for streets)	\$ 500,000
Raise Sales Tax Cap	0
Sales Tax on Long Term Rentals	0
Annual CBS land sales	\$ 50,000
Lease revenue from new rock quarries	\$ 20,000
Two Mill Property Tax Increase	\$ 2,334,000
Total	\$ 2,904,000
Difference Between Revenues and Expenses	\$ (896,000)
Reductions To Balance Budget	
CBS General Fund	\$ 700,000
Sitka School District	\$ 200,000
Sitka Community Hospital	0
Total	\$ 900,000
Grand Total	\$ 4,000

Notes			
\$ -	\$ 1,200,000	\$ 1,200,000	
\$ 100,000	\$ 100,000	\$ 100,000	
\$ 1,900,000	\$ 1,500,000	\$ 1,000,000	
\$ 150,000	\$ 750,000	\$ 750,000	Funding PW capital projects at \$3 million allows current infrastructure to be maintained. Adjustment made from General Fund Forecast Spreadsheet presented at the Nov 23 CTF meeting.
0	0	0	Excludes those eligible for other property exemptions. Examples : \$50K exemption for home owners earning \$75K or less.
\$ 2,150,000	\$ 3,550,000	\$ 3,050,000	
Notes			
			With sales tax removed from groceries and a subsidy for electrical service, eliminating this exemption may be more acceptable.
	\$ 500,000	\$ 500,000	Revenue to go to streets
0	0	0	
0	0	0	
\$ 50,000	\$ 50,000	\$ 50,000	
\$ 20,000	\$ 20,000	\$ 20,000	
	\$ 2,334,000	\$ 2,334,000	
\$ 70,000	\$ 2,904,000	\$ 2,904,000	
\$ (2,080,000)	\$ (646,000)	\$ (146,000)	
Notes			
\$ 700,000	\$ 500,000	\$ 500,000	
\$ 200,000	\$ 200,000	\$ 200,000	Dependent on state funding levels.
0	0	0	
\$ 900,000	\$ 700,000	\$ 700,000	
\$ (1,180,000)	\$ 54,000	\$ 554,000	

PROJECTED FY '17 BUDGET DEFICIT

\$ (1,440,000) \$ 54,000 \$ 554,000