

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 for all Sitkans	\$ 1,200,000
100% of Fish tax to Harbor Fund	\$ 100,000
General Fund Subsidy To Electric Fund	\$ 1,000,000
Maintain Infrastructure at Current Levels	\$ 1,500,000
Total New Expenses	\$ 3,800,000
Possible New Revenues Streams	
Licensed Vehicle Registration Tax (Dedicated for	\$ 500,000
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	
Reduced CBS General Fund Budget	\$ 700,000
Reduced Sitka School District Funding	\$ 200,000
Total	\$ 900,000
Grand Total	\$ 4,000

Notes			
\$ -	\$ 1,200,000	\$ 1,200,000	Contingent upon voter approval of 2 mill property tax increase
\$ 100,000	\$ 100,000	\$ 100,000	From 89% to 100%
\$ 1,900,000	\$ 1,500,000	\$ 1,000,000	Low oil prices and milder winters have driver down the projected consumption in lieu of general rate increase of more than 5%
\$ 150,000	\$ 750,000	\$ 750,000	
\$ 2,150,000	\$ 3,550,000	\$ 3,050,000	
Notes			
\$ -	\$ 500,000	\$ 500,000	The tax is \$200 for every car every two years; Seniors exempt on first vehicle
\$ 50,000	\$ 50,000	\$ 50,000	Based on a million dollars of land sale
\$ 20,000	\$ 20,000	\$ 20,000	
	\$ 2,334,000	\$ 2,334,000	Two, One Mill Ballot Propositions
\$ 70,000	\$ 2,904,000	\$ 2,904,000	
\$ (2,080,000)	\$ (646,000)	\$ (146,000)	
\$ 700,000	\$ 500,000	\$ 500,000	By the end of three years the total reduction in the budget would be 1.7 million
\$ 200,000	\$ 200,000	\$ 200,000	By the end of three years the total reduction in the budget would be \$600,000
\$ 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

Cumulative

\$ (1,386,000) \$ (832,000)