



City and Borough of Sitka

GARY PAXTON INDUSTRIAL
FUND

FISCAL YEAR 2017

Operating Budget

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GARY PAXTON INDUSTRIAL PARK FUND - SUMMARY BY EXPENDITURE TYPE

Summary

	2013 Actual Amount	2014 Actual Amount	2015 Actual Amount	2016 Amended Budget	2017 Budget
<u>Revenue</u>					
State Revenue	-	-	-	7,000,000	7,000,000
Federal Revenue	106,503	-	-	-	-
Operating Revenue	-	36,545	26,631	90,000	-
Other Operating Revenue	-	-	-	-	-
Non-Operating Revenue	-	-	-	-	-
Uses of Property & Investments	319,129	658,390	365,152	238,307	169,900
Interfund Billings	-	-	-	-	-
Miscellaneous Revenue	300	16,376	(2,427)	-	-
Cash Basis Receipts	18,034	17,806	19,079	50,854	19,000
Revenue Totals	443,966	729,117	408,437	7,379,161	7,188,900
<u>Expenditures</u>					
Salaries and Wages	-	84,189	57,998	117,000	-
Fringe Benefits	(18)	8,713	6,239	13,311	-
Operating Expenses	134,309	278,527	282,039	293,659	257,189
Cash Basis Expenditures	(193,251)	-	-	49,783	49,783
Expenditure Totals	(58,959)	371,429	346,275	473,753	306,972
Fund Total: GPIF Fund	502,925	357,689	62,161	6,905,408	6,881,928

GARY PAXTON INDUSTRIAL PARK FUND - SUMMARY BY DEPARTMENT

	Summary				
	2013 Actual Amount	2014 Actual Amount	2015 Actual Amount	2016 Amended Budget	2017 Budget
Revenue					
State Revenue	-	-	-	7,000,000	7,000,000
Federal Revenue	106,503	-	-	-	-
Operating Revenue	-	36,545	26,631	90,000	-
Other Operating Revenue	-	-	-	-	-
Non-Operating Revenue	-	-	-	-	-
Uses of Prop & Investment	319,129	658,390	365,152	238,307	169,900
Interfund Billings	-	-	-	-	-
Miscellaneous	300	16,376	(2,427)	-	-
Cash Basis Receipts	18,034	17,806	19,079	50,854	19,000
Revenue Totals	443,966	729,117	408,437	7,379,161	7,188,900
Expenditures					
Operations	119,730	358,485	334,950	414,262	249,099
Debt Payments	14,561	12,943	11,325	59,491	57,873
Fixed Asset Acquisition	-	-	-	-	-
Transfers to Capital Projects and Other Funds	(193,251)	-	-	-	-
Other	-	-	-	-	-
Expenditure Totals	(58,959)	371,429	346,275	473,753	306,972
Fund Total: GPIP Fund	502,925	357,689	62,161	6,905,408	6,881,928

GARY PAXTON INDUSTRIAL PARK FUND

Account	Account Description	2013 Actual Amount	2014 Actual Amount	2015 Actual Amount	2016 Amended Budget	2017 Budget
Fund 270 - Gary Paxton Industrial Complex						
<i>Salaries and Wages</i>						
5110.004	Overtime	.00	3,334.50	.00	.00	.00
5110.010	Temp Wages	.00	80,854.50	57,997.50	117,000.00	.00
<i>Salaries and Wages Totals</i>		\$0.00	\$84,189.00	\$57,997.50	\$117,000.00	\$0.00
<i>Fringe Benefits</i>						
5120.001	Annual Leave	(17.77)	.00	.00	.00	.00
5120.002	SBS	.00	5,160.80	3,564.44	6,969.81	.00
5120.003	Medicare	.00	1,220.74	843.13	1,696.50	.00
5120.007	Workmen's Compensation	.00	2,331.29	1,831.66	4,644.90	.00
<i>Fringe Benefits Totals</i>		(\$17.77)	\$8,712.83	\$6,239.23	\$13,311.21	\$0.00
<i>Operating Expenses</i>						
5203.001	Electric	18,356.17	33,478.41	24,448.50	25,000.00	23,000.00
5203.005	Heating Fuel	25,718.23	24,208.44	21,020.19	25,000.00	23,000.00
5204.000	Telephone	4,559.53	5,684.71	4,749.73	6,000.00	5,000.00
5204.001	Cell Phone Stipend	.00	.00	150.00	.00	.00
5205.000	Insurance	18,696.88	20,306.85	20,766.42	21,000.00	21,000.00
5206.000	Supplies	1,296.39	2,930.36	.00	2,000.00	2,000.00
5207.000	Repairs & Maintenance	1,542.00	.00	.00	10,000.00	5,000.00
5208.000	Bldg Repair & Maint	31,425.18	20,864.91	21,209.97	20,196.00	20,000.00
5211.000	Data Processing Fees	3,732.00	3,699.96	3,737.04	3,737.00	.00
5212.000	Contracted/Purchased Serv	86,437.76	94,178.23	124,599.31	110,975.00	108,875.00
5214.000	Interdepartment Services	72,224.38	58,267.86	48,009.39	56,693.00	37,874.00
5221.000	Transportation/Vehicles	669.61	.00	.00	.00	.00
5223.000	Tools & Small Equipment	.00	.00	20.46	750.00	750.00
5226.000	Advertising	3,113.93	772.50	.00	1,000.00	1,000.00
5230.000	Bad Debts	.00	.00	1,522.50	.00	.00
5231.000	Credit Card Expense	154.22	233.40	479.68	600.00	600.00
5290.000	Other Expenses	(148,178.27)	957.77	.00	1,000.00	1,000.00
5295.000	Interest Expense	14,561.27	12,943.35	11,325.44	9,708.00	8,090.00
<i>Operating Expenses Totals</i>		\$134,309.28	\$278,526.75	\$282,038.63	\$293,659.00	\$257,189.00
<i>Cash Basis Expenditures</i>						
7200.000	Interfund Transfers Out	(193,250.95)	.00	.00	.00	.00
7301.000	Note Principal Payments	.00	.00	.00	49,783.00	49,783.00
<i>Cash Basis Expenditures Totals</i>		(\$193,250.95)	\$0.00	\$0.00	\$49,783.00	\$49,783.00
Fund 270 - Gary Paxton Industrial Complex Totals		(\$58,959.44)	\$371,428.58	\$346,275.36	\$473,753.21	\$306,972.00
Net Grand Totals		(\$58,959.44)	\$371,428.58	\$346,275.36	\$473,753.21	\$306,972.00

City and Borough of Sitka
780 /781 Fund
GPIP Capital Expenditure Plan

Projects		Grants	Loans	Working Capital	Total Authorized Project Budget
<u>Existing Uncompleted Projects</u>					
SCIP - Dock	90748	7,500,000			7,500,000
SCIP Site Imp	80273			232,185	232,185
SCIP Waterfront Dev Plan w/DOT	90727	460,000			460,000
Totals - Uncompleted Projects:					8,192,185
<u>New Projects - FY17</u>					
					-
					-
Totals - Requested Projects:					-
Grand Totals:					8,192,185

FY17 Cash Budget Reconciliation: - -

FY17 Capital Projects Contingently Approved, Subject to Securing Federal and/or State Grant and/or Loan Funding

Projects	FY 17 Funding Requests in Progress / Unsecured			Funding Already Secured	Total Projected Budget
	Grants	Loans	Working Capital		
SUBTOTAL	\$ -	\$ -	\$ -	\$ -	\$ -

City and Borough of Sitka
Gary Paxton Industrial Park Fund

Pro Forma Financial Projection

FY2014, FY2015, FY2016 (Projected), and FY2017 Proposed

<u>Operations</u>	<u>FY2014</u>	<u>FY2015</u>	<u>FY2016 Projected</u>	<u>FY2017 Proposed</u>
Revenues	695,271	390,376	183,000	149,200
Costs of Operations	<u>(664,721)</u>	<u>(642,723)</u>	<u>(560,000)</u>	<u>(557,100)</u>
Gross Margin	30,550	(252,347)	(377,000)	(407,900)
Administrative Expenses	-	-	-	-
Interest Expense	(16,808)	(11,325)	(9,700)	(8,100)
Other Income/(Expenses)	<u>33,787</u>	<u>28,399</u>	<u>39,000</u>	<u>39,700</u>
Net Operating Income	47,529	(235,273)	(347,700)	(376,300)
Depreciation	307,264	307,773	308,000	307,000
Debt Principal Repayment	<u>(49,784)</u>	<u>(49,782)</u>	<u>(49,800)</u>	<u>(49,800)</u>
Operating Cash Flow	<u>305,009</u>	<u>22,718</u>	<u>(89,500)</u>	<u>(119,100)</u>
 <u>Capital Expenditures</u>				
Grant Revenue	181,284	317,529	40,000	6,682,400
Loan Proceeds	-	-	-	-
Use of Designated Working Capital	<u>7,254</u>	<u>32,400</u>	<u>9,000</u>	<u>75,600</u>
Total Capital expenditure Funding	188,538	349,929	49,000	6,758,000
Capital Expenditures	<u>(188,538)</u>	<u>(274,322)</u>	<u>(49,000)</u>	<u>(6,758,000)</u>
 <u>Working Capital</u>				
Beginning Total Working Capital	737,226	890,788	1,176,489	1,077,989
Operating Cash Flow	305,009	22,718	(89,500)	(119,100)
Capital Expenditures and Other Balance Sheet Changes	<u>(151,447)</u>	<u>262,983</u>	<u>(9,000)</u>	<u>(75,600)</u>
Ending Working Total Working Capital	<u>890,788</u>	<u>1,176,489</u>	<u>1,077,989</u>	<u>883,289</u>
 Beginning Working Capital Designated for Capital Expenditures	 24,238	 16,984	 262,377	 253,377
New Designations Of Working Capital For Capital Expenditures	-	245,393	-	-
Expenditures of Designated Working Capital For Capital expenditures	<u>(7,254)</u>	<u>-</u>	<u>(9,000)</u>	<u>(75,600)</u>
Ending Working Capital Designated for Capital Expenditures	<u>16,984</u>	<u>262,377</u>	<u>253,377</u>	<u>177,777</u>
 Beginning Undesignated Working Capital	 712,988	 873,804	 914,112	 824,612
Increases/(Decreases)	<u>160,816</u>	<u>40,308</u>	<u>(89,500)</u>	<u>(119,100)</u>
Ending Unesignated Working Capital	<u>873,804</u>	<u>914,112</u>	<u>824,612</u>	<u>705,512</u>

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