

City and Borough of Sitka
General 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	27,756,148	29,227,140	27,844,360	27,168,850
Transfers In From Public Infrastructure Sinking Fund/CPET Fund	1,480,544	1,600,000	1,630,000	1,120,000
General Governmental Costs	(16,406,869)	(19,402,882)	(18,476,519)	(16,957,098)
Debt Service (Not Including School Debt)	(27,940)	(48,253)	(65,811)	(63,206)
School Support	(6,077,776)	(6,243,562)	(7,247,521)	(6,767,521)
Hospital Support	<u>(224,801)</u>	<u>(15,399)</u>	<u>(154,646)</u>	<u>(156,192)</u>
Surplus Before Capital Expenditures and Transfers	6,499,306	5,117,044	3,529,863	4,344,833
Fixed Asset Acquisitions	(55,233)	-	-	-
1% Seasonal Sales Tax Transferred Out	(1,005,572)	(803,804)	(1,136,000)	(1,194,833)
Transfer to Electric Fund	(653,219)	(1,650,000)	(1,000,000)	(1,650,000)
Transfer To Permanent Fund	-	(600,000)	-	-
Transfer to Capital Projects Funds and Other Transfers	(2,689,591)	(3,457,535)	(2,367,700)	(1,500,000)
Surplus/(Deficit)	<u>2,095,691</u>	<u>(1,394,295)</u>	<u>(973,837)</u>	<u>-</u>
<u>Capital Expenditures</u>				
Grant Revenue	4,299,471	8,240,020	8,437,305	-
Transfer From Public Infrastructure Sinking Fund/CPET Fund	1,480,544	1,600,000	1,630,000	1,120,000
Use of Designated Working Capital	<u>(478,738)</u>	<u>277,991</u>	<u>3,550,333</u>	<u>380,000</u>
Total Capital Expenditure Funding	5,301,277	10,118,011	13,617,638	1,500,000
Capital Expenditures	<u>(5,301,277)</u>	<u>(10,118,011)</u>	<u>(13,617,638)</u>	<u>(1,500,000)</u>
<u>Fund Balance</u>				
Beginning General Fund Balance	14,197,498	16,390,809	15,009,733	14,035,896
Surpl/(Deficit)	2,095,691	(1,394,295)	(973,837)	-
Capital Expenditures and Other Balance Sheet Changes	<u>-</u>	<u>13,219</u>	<u>-</u>	<u>-</u>
Ending General Fund Balance	<u>16,390,809</u>	<u>15,009,733</u>	<u>14,035,896</u>	<u>14,035,896</u>
Beginning General Capital Expenditures Fund Balance	7,592,000	3,673,487	5,558,230	2,007,897
Additions/(Declines)	<u>(3,918,513)</u>	<u>1,884,743</u>	<u>(3,550,333)</u>	<u>-</u>
Ending General Capital Expenditures Fund Balance	<u>3,673,487</u>	<u>5,558,230</u>	<u>2,007,897</u>	<u>2,007,897</u>
Beginning General Fund Balance, Undesignated Portion	3,341,614	5,964,073	6,108,156	5,108,156
Increases/(Decreases)	<u>2,622,459</u>	<u>144,083</u>	<u>(1,000,000)</u>	<u>-</u>
Ending General Fund Balance, Undesignated Portion	<u>5,964,073</u>	<u>6,108,156</u>	<u>5,108,156</u>	<u>5,108,156</u>

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