

City and Borough of Sitka

SAWMILL COVE INDUSTRIAL
COMPLEX FUND

FISCAL YEAR 2011

Operating Budget

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SAWMILL COVE INDUSTRIAL COMPLEX FUND
SUMMARY OF CASH INFLOWS/OUTLAYS

CASH INFLOWS / REVENUES

<u>Source</u>	<u>FY 2011 Budget</u>	<u>FY 2010 Budget</u>	<u>FY 2010 Projections</u>	<u>Change From FY 2010 Budget</u>	<u>% Change From FY 2010 Budget</u>
Grant Revenue	\$ -	\$ -	\$ -	\$ -	0%
Property Investments	\$ 67,793	\$ 137,591	\$ 326,669	\$ (69,798)	-51%
Interfund Transfers	\$ 35,256	\$ 37,900	\$ 35,256	\$ (2,644)	-7%
Cash Basis	\$ -	\$ 117,837	\$ 117,837	\$ (117,837)	-100%
TOTAL CASH INFLOWS / REVENUES:	\$ 103,049	\$ 293,328	\$ 479,762	\$ (190,279)	-65%

CASH OUTLAYS

<u>Operating Outlays</u>	<u>FY 2011 Budget</u>	<u>FY 2010 Operations Budget</u>	<u>FY 2010 Operations Projections</u>	<u>Change From FY 2010 Operations Budget</u>	<u>% Change From FY 2010 Operations Budget</u>
Cash Outlays for Salaries and Benefits	\$ 37,484	\$ 35,664	\$ 34,023	\$ 1,820	5%
Non-personnel Operating Outlays	\$ 286,823	\$ 257,216	\$ 276,554	\$ 29,607	12%
Total Operating Outlays:	\$ 324,307	\$ 292,880	\$ 310,577	\$ 31,427	11%
<u>Capital Outlays</u>					
Fixed Asset Acquisition	\$ -	\$ -	\$ -	\$ -	0%
Transfers to Capital Projects	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Total Capital Outlays:	\$ -	\$ -	\$ -	\$ -	#DIV/0!
TOTAL CASH OUTLAYS:	\$ 324,307	\$ 292,880	\$ 310,577	\$ 31,427	11%
INCREASE IN UNRESTRICTED WORKING CAPITAL	\$ (221,258)	\$ 448	\$ 169,185	\$ (221,706)	49488%

City and Borough of Sitka
Sitka, Alaska

FY 2011 Budget

Fund: 270 - Sawmill Cove Industrial Complex Fund

Cash Inflows / Revenues

Account Number	Revenue Description	2009 Actual	2010 Budget	2010 Projections	2011 Budget
State Revenue					
300-310-3101.005	Grant Revenue	\$ -	\$ -	\$ -	\$ -
300-310-3101.017	PERS Relief	\$ 117	\$ -	\$ -	\$ -
	Subtotal:	\$ 117	\$ -	\$ -	\$ -
Federal Revenue					
300-315-3151.003	Grant Revenue	\$ 64,115	\$ -	\$ -	\$ -
300-315-3151.004	Misc	\$ (113,687)	\$ -	\$ -	\$ -
	Subtotal:	\$ (49,572)	\$ -	\$ -	\$ -
Operating Revenue					
300-340-3491.000	Jobbing Labor	\$ 712	\$ -	\$ 76	\$ -
	Subtotal:	\$ 712	\$ -	\$ 76	\$ -
Non-operating Revenue					
300-350-3501.003	Other Revenue	\$ -	\$ -	\$ -	\$ -
	Subtotal:	\$ -	\$ -	\$ -	\$ -
Property Investments					
300-360-3601.000	Rental of Land	\$ -	\$ 132,891	\$ 76,305	\$ 63,793
300-360-3602.000	Rental of Building	\$ 380,081	\$ -	\$ -	\$ -
300-360-3607.000	Job Credit	\$ (48,313)	\$ -	\$ -	\$ -
300-360-3609.000	Wharfage	\$ (45,000)	\$ -	\$ -	\$ -
300-360-3610.000	Interest Income	\$ 5,751	\$ 4,700	\$ 6,579	\$ 4,000
300-360-3620.000	Sell Fixed Assets	\$ 974,141	\$ -	\$ 243,785	\$ -
300-360-3621.000	Cost Fixed Assets	\$ (2,252,280)	\$ -	\$ -	\$ -
300-360-3625.000	Sale of Water	\$ -	\$ -	\$ -	\$ -
	Subtotal:	\$ (985,619)	\$ 137,591	\$ 326,669	\$ 67,793
Interfund Billings					
300-370-3701-100	General Fund	\$ -	\$ -	\$ -	\$ -
300-370-3701.171	SE AK Econ. Development Billing	\$ 75,000	\$ -	\$ -	\$ -
300-370-3701.173	FMC Contingency Fund	\$ 36,155	\$ 37,900	\$ 35,256	\$ 35,256
	Subtotal:	\$ 111,155	\$ 37,900	\$ 35,256	\$ 35,256
Miscellaneous					
300-380-3807.000	Misc.	\$ -	\$ -	\$ -	\$ -
300-380-3820.000	Bad Debts Collected	\$ -	\$ -	\$ -	\$ -
	Subtotal:	\$ -	\$ -	\$ -	\$ -
Cash Basis					
300-390-3950.100	Transfer In - General Fund	\$ 117,837	\$ 117,837	\$ 117,837	\$ -
300-390-3990.000	Net Pension Obligation WO	\$ 9,228	\$ -	\$ -	\$ -
	Subtotal:	\$ 127,065	\$ 117,837	\$ 117,837	\$ -
Total Sawmill Cove Industrial Complex Fund Revenue:		\$ (796,143)	\$ 293,328	\$ 479,762	\$ 103,049

CITY AND BOROUGH OF SITKA
SAWMILL COVE INDUSTRIAL COMPLEX FUND
ITEMIZED REVENUES

<u>ACCOUNT #</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
PROPERTY INVESTMENTS		
300-360-3601.000	Rental of Land	\$ 63,793
300-360-3610.000	Interest Income	\$ 4,000
300-360-3625.000	Sale of Water	\$ -
	Subtotal:	\$ 67,793
INTERFUND		
300-370-3701.100	General Fund	\$ -
300-370-3701.173	FMC Contingency Fund	\$ 35,256
	Subtotal:	\$ 35,256
Cash Basis		
300-390-3950.100	Transfer In - General Fund	\$ -
	Subtotal:	\$ -
	Total:	\$ <u>103,049</u>

City and Borough of Sitka
Sitka, Alaska

FY 2011 Budget

Fund: 270 - Sawmill Cove Industrial Complex Fund

Operations Budget

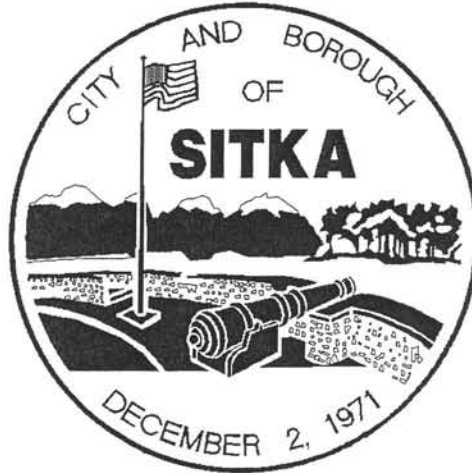
Cash Outlays for Operations

<u>Account Number</u>	<u>Expense Description</u>	<u>2009 Actual</u>	<u>2010 Budget</u>	<u>2010 Projections</u>	<u>2011 Budget</u>
Salaries and Benefits					
5110.001	Salaries & Wages	\$ 1,587	\$ 17,340	\$ 18,848	\$ 20,726
5110.004	Overtime	\$ 321	\$ 1,000	\$ -	\$ 1,000
5110.010	Temporary Employees	\$ 16,614	\$ 2,500	\$ 2,512	\$ -
5120.000	Benefits	\$ 7,974	\$ 14,824	\$ 12,663	\$ 15,758
	Total Salaries & Benefits	\$ 26,496	\$ 35,664	\$ 34,023	\$ 37,484
Non-personnel Operation Outlays					
5201.000	Travel and Training	\$ -	\$ -	\$ -	\$ 200
5202.000	Uniform Allowance	\$ -	\$ -	\$ -	\$ -
5203.000	Utilities	\$ 14,205	\$ 14,700	\$ 14,926	\$ 14,700
5203.005	Heating Fuel	\$ 21,933	\$ 24,000	\$ 16,125	\$ 24,000
5204.000	Telephone	\$ 3,280	\$ 3,500	\$ 3,603	\$ 3,500
5205.000	Insurance	\$ 86,562	\$ 45,000	\$ 63,933	\$ 63,932
5206.000	Supplies	\$ 3,698	\$ 4,200	\$ 731	\$ 4,000
5207.000	Repairs and Maintenance	\$ 28	\$ 10,000	\$ 7,400	\$ 10,000
5208.000	Building Maintenance Fees	\$ 9,537	\$ 5,383	\$ 6,260	\$ 4,970
5211.000	MIS Fees	\$ -	\$ -	\$ -	\$ 3,707
5212.000	Contracted/Purchased Services	\$ 97,218	\$ 106,125	\$ 99,821	\$ 110,625
5214.000	Interdepartment Services	\$ 96,007	\$ 36,685	\$ 58,659	\$ 39,925
5221.000	Transportation/Vehicles	\$ 4,553	\$ 4,503	\$ 3,927	\$ 4,189
5222.000	Postage	\$ -	\$ -	\$ 17	\$ -
5223.000	Tools & Small Equipment	\$ 1,743	\$ 2,000	\$ 620	\$ 2,000
5224.000	Dues & Publications	\$ -	\$ -	\$ -	\$ -
5225.000	Legal Expenses	\$ -	\$ -	\$ -	\$ -
5226.000	Advertising	\$ 1,002	\$ 1,000	\$ 492	\$ 1,000
5227.000	Rentals - Building/Equipment	\$ -	\$ -	\$ -	\$ -
5231.000	Credit Card Expense	\$ 79	\$ 20	\$ 40	\$ 75
5290.000	Other Expenses	\$ -	\$ 100	\$ -	\$ -
5295.000	Interest	\$ -	\$ -	\$ -	\$ -
5297.000	Debt Administrative Expense	\$ -	\$ -	\$ -	\$ -
7302.000	Debt Principal Payment	\$ -	\$ -	\$ -	\$ -
7200.000	Transfer to Other Funds	\$ -	\$ -	\$ -	\$ -
	Total Non-personnel Operating Outlays:	\$ 339,843	\$ 257,216	\$ 276,554	\$ 286,823
	Total Operating Outlays:	\$ 366,339	\$ 292,880	\$ 310,577	\$ 324,307

**SAWMILL COVE INDUSTRIAL COMPLEX FUND
ITEMIZED EXPENSES**

ACCOUNT #	DESCRIPTION	AMOUNT
TRAVEL AND TRAINING		
600-630-5201.000	CPR and First Aid	\$ 200
	Subtotal:	\$ 200
SUPPLIES		
600-630-5206.000	Office & security supplies	\$ 1,000
	Wastewater System and Lab	\$ 3,000
	Subtotal:	\$ 4,000
REPAIRS & MAINTENANCE		
600-630-5207.000	Miscellaneous materials & repairs	\$ 10,000
	Subtotal:	\$ 10,000
BUILDING MAINTENANCE FEES		
600-630-5208.000	Building Maint. Fund (BMF) - Building Repairs	\$ 4,970
	Subtotal:	\$ 4,970
CONTRACTED/PURCHASED SERVICES		
600-630-5212.000	Landfill testing	\$ 1,000
	ADEC oversight	\$ 2,000
	SEDA contract	\$ 75,000
	Road Maintenance	\$ 5,000
	Snow removal	\$ 5,000
	Janitorial	\$ 6,000
	Electrician services	\$ 5,000
	Land surveying - landfill monuments	\$ 5,000
	Wastewater tesing	\$ 1,500
	Sprinkler/fire alarm services	\$ 1,500
	Storm water testing	\$ 1,000
	Audit Fees	\$ 2,625
	Subtotal:	\$ 110,625
INTERDEPARTMENT SERVICES		
600-630-5214.000	Administration Services	\$ 39,925
	Subtotal:	\$ 39,925
TOOLS & MISCELLANEOUS EQUIPMENT		
600-630-5223.000	Misc. tools/equipment	\$ 2,000
	Subtotal:	\$ 2,000
OTHER EXPENSES		
600-630-5290.000	Employee Wellness Program	\$ -
	Subtotal:	\$ -

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Capital Budget

SAWMILL COVE INDUSTRIAL COMPLEX FUND

2011

**City and Borough of Sitka
Fund 270 - Sawmill Cove Industrial Complex Fund
FY 2011 Capital Budget Summary**

	New Appropriations <u>for FY 2011</u>
Capital Projects:	\$ -
Fixed Assets:	
Machinery/Equipment	\$ _____ -
Subtotals:	\$ _____ -
 Total Planned Capital Expenditures:	 <u>\$ _____ -</u>

City and Borough of Sitka
Fund 270 - Sawmill Cove Industrial Complex Fund
Capital Budget

Cash Outlays for Capital Construction and Fixed Asset Acquisitions
Summary of Direct Transfers of Capital to Capital Projects or Other Funds
Sawmill Cove Industrial Complex Fund Department #270-600-680

Account Number	<u>Fund/Project Name</u>	New Appropriation for FY 2011 Amount
7200.000	<u>Capital Projects</u> 780-600-630-5212.000	
	Total Direct Capital Transfers:	\$ -
	<u>Fixed Asset Acquisition</u> Sawmill Cove Industrial Complex Department #270-600-670	
7106.000	<u>Machinery/Equipment</u>	
	Total Machinery/Equipment:	\$ -
	Total Planned Capital Expenditures:	<u>\$ -</u>

Construction in Progress for Sawmill Cove Industrial Complex Fund Capital Projects
Fund 780

Project Name	Project Number	Approved Budget	Expenses & Encumbrances as of 12/31/09
SCIP Close 200' Gap in Fire Line	90605	\$ 30,000	\$ -
SCIP Fire Suppression	90631	\$ 30,000	\$ 329
SCIP Waterline Relocate	90604	\$ 39,000	\$ 7,971
SCIP Paving -FTA	90549	\$ 2,331,096	\$ 227,492

**City and Borough of Sitka
Sawmill Cove Industrial Park Fund**

Pro Forma Statement of Net Assets

	2011	2010	2009
Assets			
Investment in Central Treasury	395,935	534,609	811,743
Receivables	50,000	100,000	196,059
Inventories	0	0	0
Property, Plant and Equipment	11,036,784	11,327,577	11,618,370
Other	30,584	61,168	91,752
Total Assets	<u>11,513,303</u>	<u>12,023,354</u>	<u>12,717,924</u>
Liabilities and Net Assets			
Liabilities			
Accounts Payable	30,312	130,312	703,274
Accrued Payroll & Leave	0	0	0
Other Liabilities	0	0	0
Bonds and Notes Payable	0	0	0
Total Liabilities	<u>30,312</u>	<u>130,312</u>	<u>703,274</u>
Net Assets			
Invested in Capital Assets	11,036,784	11,327,577	11,618,370
Restricted Fund Balance	0	0	0
Undesignated	345,207	565,465	396,280
Total Net Assets	<u>11,381,991</u>	<u>11,893,042</u>	<u>12,014,650</u>
Total Liabilities and Net Assets	<u>11,412,303</u>	<u>12,023,354</u>	<u>12,717,924</u>

**City and Borough of Sitka
Sawmill Cove Industrial Park Fund**

Pro Forma Statement of Revenue and Expenses

	2011	2010	2009
Revenues:			
Charges for services	63,793	76,305	287,480
Other	0	243,785	0
Total revenues	63,793	320,090	287,480
Operating Expenses			
Salaries and Benefits	37,484	34,023	26,495
Operating Expenses	286,823	276,554	720,103
Depreciation and Amortization	290,793	290,793	290,793
Total expenses	615,100	601,370	1,037,391
Operating Income	(551,307)	(281,280)	(749,911)
Other financing sources (uses)			
Interest Income	4,000	6,579	19,998
Interest Expense	0	0	0
Other	36,256	153,093	(1,089,491)
Net other financing sources (uses)	40,256	159,672	(1,069,493)
Net change in fund balances	(511,051)	(121,608)	(1,819,404)

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