



City and Borough of Sitka

GARY PAXTON INDUSTRIAL
PARK FUND

FISCAL YEAR 2016

Operating Budget

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GARY PAXTON INDUSTRIAL PARK FUND - SUMMARY BY EXPENDITURE TYPE

Summary

	2012 Actual Amount	2013 Actual Amount	2014 Actual Amount	2015 Amended Budget	2016
<u>Revenue</u>					
State Revenue	-	-	-	-	7,000,000
Federal Revenue	-	106,503	-	-	-
Operating Revenue	-	-	36,545	-	90,000
Other Operating Revenue	-	-	-	-	-
Non-Operating Revenue	-	-	-	-	-
Uses of Property & Investments	179,383	319,129	658,390	390,871	238,307
Interfund Billings	-	-	-	-	-
Miscellaneous Revenue	18,637	300	16,376	16,920	-
Cash Basis Receipts	22,033	18,034	17,806	12,743	14,000
Revenue Totals	220,053	443,966	729,117	420,534	7,342,307
<u>Expenditures</u>					
Salaries and Wages	-	-	84,189	117,000	117,000
Fringe Benefits	(1,035)	(18)	8,713	19,402	13,311
Operating Expenses	435,353	134,309	278,527	345,726	291,966
Cash Basis Expenditures	10,540	(193,251)	-	58,783	49,783
Expenditure Totals	444,858	(58,959)	371,429	540,911	472,060
Fund Total: GPIF Fund	(224,805)	502,925	357,689	(120,377)	6,870,247

GARY PAXTON INDUSTRIAL PARK FUND - SUMMARY BY DEPARTMENT

Summary

	2012 Actual Amount	2013 Actual Amount	2014 Actual Amount	2015 Amended Budget	2016 Budget
<u>Revenue</u>					
State Revenue	-	-	-	-	7,000,000
Federal Revenue	-	106,503	-	-	-
Operating Revenue	-	-	36,545	-	90,000
Other Operating Revenue	-	-	-	-	-
Non-Operating Revenue	-	-	-	-	-
Uses of Prop & Investment	179,383	319,129	658,390	390,871	238,307
Interfund Billings	-	-	-	-	-
Miscellaneous	18,637	300	16,376	16,920	-
Cash Basis Receipts	22,033	18,034	17,806	12,743	14,000
Revenue Totals	220,053	443,966	729,117	420,534	7,342,307
<u>Expenditures</u>					
Operations	421,233	119,730	358,485	470,802	412,569
Debt Payments	13,085	14,561	12,943	61,109	59,491
Fixed Asset Acquisition	-	-	-	9,000	-
Transfers to Capital Projects and Other Funds	10,540	(193,251)	-	-	-
Other	-	-	-	-	-
Expenditure Totals	444,858	(58,959)	371,429	540,911	472,060
Fund Total: GPIP Fund	(224,805)	502,925	357,689	(120,377)	6,870,247

City of Sibka

GARY PAXTON INDUSTRIAL PARK FUND

Account Number Description	2012 Actual Amount	2013 Actual Amount	2014 Actual Amount	2015 Amended Budget	2016 Budget
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Fund: 270 - SMC Industrial Complex

Expenditures

400 - Salaries and Wages

5110.001 Regular Salaries/Wages	0.00	0.00	0.00	0.00	0.00
5110.002 Holidays	0.00	0.00	0.00	0.00	0.00
5110.003 Sick Leave	0.00	0.00	0.00	0.00	0.00
5110.004 Overtime	0.00	0.00	3,334.50	0.00	0.00
5110.010 Temp Wages	0.00	0.00	80,854.50	117,000.00	117,000.00
Account Classification Total: 400 - Salaries and Wages	\$0.00	\$0.00	\$84,189.00	\$117,000.00	\$117,000.00

450 - Fringe Benefits

5120.001 Annual Leave	(1,035.42)	(17.77)	0.00	0.00	0.00
5120.002 SBS	0.00	0.00	5,160.80	6,969.81	6,969.81
5120.003 Medicare	0.00	0.00	1,220.74	8,746.35	1,696.50
5120.004 PERS	0.00	0.00	0.00	0.00	0.00
5120.005 Health Insurance	0.00	0.00	0.00	0.00	0.00
5120.006 Life Insurance	0.00	0.00	0.00	0.00	0.00
5120.007 Workmen's Compensation	0.00	0.00	2,331.29	3,685.98	4,644.90
5120.008 Unemployment	0.00	0.00	0.00	0.00	0.00
Account Classification Total: 450 - Fringe Benefits	(\$1,035.42)	(\$17.77)	\$8,712.83	\$19,402.14	\$13,311.21

500 - Operating Expenses

5201.000 Training and Travel	0.00	0.00	0.00	0.00	0.00
5202.000 Uniforms	0.00	0.00	0.00	0.00	0.00
5203.001 Electric	23,901.09	18,356.17	33,478.41	26,000.00	25,000.00
5203.002 Water	0.00	0.00	0.00	0.00	0.00
5203.003 Wastewater	0.00	0.00	0.00	0.00	0.00
5203.004 Solid Waste	0.00	0.00	0.00	0.00	0.00
5203.005 Heating Fuel	22,413.92	25,718.23	24,208.44	30,000.00	25,000.00
5204.000 Telephone	3,560.05	4,559.53	5,684.71	10,408.00	6,000.00
5204.001 Cell Phone Stipend	0.00	0.00	0.00	0.00	0.00
5205.000 Insurance	34,812.33	18,696.88	20,306.85	21,321.00	21,000.00
5206.000 Supplies	2,483.90	1,296.39	2,930.36	5,000.00	2,000.00
5207.000 Repairs & Maintenance	0.00	1,542.00	0.00	10,000.00	10,000.00
5208.000 Bldg Repair & Maint	13,235.64	31,425.18	20,864.91	16,712.00	20,196.00
5211.000 Data Processing Fees	3,732.00	3,732.00	3,699.96	3,737.00	3,737.00
5212.000 Contracted/Purchased Serv	231,606.27	86,437.76	94,178.23	131,283.00	110,975.00
5214.000 Interdepartment Services	78,081.95	72,224.38	58,267.86	75,789.00	55,000.00
5221.000 Transportation/Vehicles	3,913.56	669.61	0.00	0.00	0.00
5222.000 Postage	0.00	0.00	0.00	0.00	0.00
5223.000 Tools & Small Equipment	0.00	0.00	0.00	750.00	750.00
5224.000 Dues & Publications	0.00	0.00	0.00	0.00	0.00
5225.000 Legal Expenditures	0.00	0.00	0.00	0.00	0.00
5226.000 Advertising	4,501.03	3,113.93	772.50	2,000.00	1,000.00

City of Sitka

GARY PAXTON INDUSTRIAL PARK FUND

Account Number Description	2012 Actual Amount	2013 Actual Amount	2014 Actual Amount	2015 Amended Budget	2016 Budget
5227.002 Rent-Equipment	0.00	0.00	0.00	0.00	0.00
5230.000 Bad Debts	0.00	0.00	0.00	0.00	0.00
5231.000 Credit Card Expense	26.83	154.22	233.40	400.00	600.00
5290.000 Other Expenses	0.00	(148,178.27)	957.77	1,000.00	1,000.00
5295.000 Interest Expense	13,084.83	14,561.27	12,943.35	11,326.00	9,708.00
Account Classification Total: 500 - Operating Expenses	\$435,353.40	\$134,309.28	\$278,526.75	\$345,726.00	\$291,966.00
700 - Cash Basis Expenditures					
7101.000 Fixed Assets-Land	0.00	0.00	0.00	0.00	0.00
7105.000 Fixed Assets-Buildings	0.00	0.00	0.00	9,000.00	0.00
7106.000 Fixed Assets-Machinery	0.00	0.00	0.00	0.00	0.00
7108.000 Fixed Assets-Furniture	0.00	0.00	0.00	0.00	0.00
7200.000 Interfund Transfers Out	10,539.72	(193,250.95)	0.00	0.00	0.00
7301.000 Note Principal Payments	0.00	0.00	0.00	49,783.00	49,783.00
Account Classification Total: 700 - Cash Basis Expenditures	\$10,539.72	(\$193,250.95)	\$0.00	\$58,783.00	\$49,783.00

Expenditure Grand Totals: \$444,857.70 (\$58,959.44) \$371,428.58 \$540,911.14 \$472,060.21

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>				
90748 SCIP - Dock	7,500,000			7,500,000
90549 SCIP Paving - FTA	1,941,747	480,248	5,189	2,427,184
80273 SCIP Site Imp			232,185	232,185
90727 SCIP Waterfront Dev Plan w/DOT	460,000			460,000
Totals - Uncompleted Projects:				10,619,369

New Projects - FY16

Totals - Requested Projects:	-	-	-	-
Grand Totals:	-	-	-	<u>10,619,369</u>

FY16 Cash Budget Reconciliation:

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FY16 Capital Projects Contingently Approved, Subject to Securing Federal and/or State Grant and/or Loan Funding

Projects	FY 16 Funding Requests in Progress / Unsecured		Total Projected Budget
	Grants	Loans	
GPIP Shoreline Stabilization & Waterfront Dev	3,000,000		3,000,000
SUBTOTAL	\$ 3,000,000	\$ -	\$ -
			\$ 3,000,000

City and Borough of Sitka
Gary Paxton Industrial Park Fund

Pro Forma Financial Projection

FY2014, FY2015 (Projected), and FY2016 Proposed

<u>Operations</u>	<u>FY2014</u>	<u>FY2015 Projected</u>	<u>FY2016 Proposed</u>
Revenues	695,271	300,000	306,807
Costs of Operations	<u>(664,721)</u>	<u>(663,000)</u>	<u>(719,569)</u>
Gross Margin	30,550	(363,000)	(412,762)
Administrative Expenses	-	-	-
Interest Expense	(16,808)	(11,000)	(9,708)
Other Income/(Expenses)	<u>33,787</u>	<u>43,000</u>	<u>35,500</u>
Net Operating Income	47,529	(331,000)	(386,970)
Depreciation	307,264	307,000	307,000
Debt Principal Repayment	<u>(49,784)</u>	<u>(50,000)</u>	<u>(49,783)</u>
Operating Cash Flow	<u>305,009</u>	<u>(74,000)</u>	<u>(129,753)</u>
 <u>Capital Expenditures</u> 			
Grant Revenue	181,284	308,700	7,000,000
Loan Proceeds	-	-	-
Use of Designated Working Capital	<u>7,254</u>	<u>-</u>	<u>-</u>
Total Capital expenditure Funding	188,538	308,700	7,000,000
Capital Expenditures	<u>(188,538)</u>	<u>(308,700)</u>	<u>(7,000,000)</u>
 <u>Working Capital</u> 			
Beginning Total Working Capital	737,226	890,788	816,788
Operating Cash Flow	305,009	(74,000)	(129,753)
Capital Expenditures and Other Balance Sheet Changes	<u>(151,447)</u>	<u>-</u>	<u>-</u>
Ending Working Total Working Capital	<u>890,788</u>	<u>816,788</u>	<u>687,035</u>
Beginning Working Capital Designated for Capital Expenditures	24,238	16,984	16,984
New Designations Of Working Capital For Capital Expenditures	-	-	-
Expenditures of Designated Working Capital For Capital expenditures	<u>(7,254)</u>	<u>-</u>	<u>-</u>
Ending Working Capital Designated for Capital Expenditures	<u>16,984</u>	<u>16,984</u>	<u>16,984</u>
Beginning Undesignated Working Capital	712,988	873,804	799,804
Increases/(Decreases)	<u>160,816</u>	<u>(74,000)</u>	<u>(129,753)</u>
Ending Unesignated Working Capital	<u>873,804</u>	<u>799,804</u>	<u>670,051</u>