



**City and Borough of Sitka**

**HARBOR FUND**

**FISCAL YEAR 2017**

**Operating Budget**

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## HARBOR FUND - SUMMARY BY EXPENDITURE TYPE

### Summary

	2013 Actual Amount	2014 Actual Amount	2015 Actual Amount	2016 Amended Budget	2017 Budget
<b>Revenue</b>					
State Revenue	1,246,148	1,193,429	1,221,205	957,000	1,000,000
Federal Revenue	1,250	3,446	2,359	2,105,500	-
Operating Revenue	1,743,096	2,036,480	2,142,904	86,500	2,360,600
Other Operating Revenue	127,396	76,837	80,515	75,000	118,000
Uses of Property & Investments	123,282	104,363	172,454	30,600	197,300
Interfund Billings	32,569	1	-	-	30,600
Miscellaneous Revenue	41,971	33,522	33,524	13,000	13,000
Cash Basis Receipts	57,859	337,211	72,940	9,040,000	40,000
<b>Revenue Totals</b>	<b>3,373,571</b>	<b>3,785,291</b>	<b>3,725,901</b>	<b>12,307,600</b>	<b>3,759,500</b>
<b>Expenditures</b>					
Salaries and Wages	437,220	450,786	481,454	522,301	511,302
Fringe Benefits	381,007	413,821	580,436	362,073	363,072
Operating Expenses	944,242	1,746,754	1,295,075	1,354,339	1,203,051
Other Financing Uses	(23,829)	-	-	-	-
Cash Basis Expenditures	280,000	4,389,069	3,231,053	9,535,737	190,349
<b>Expenditure Totals</b>	<b>2,018,640</b>	<b>7,000,428</b>	<b>5,588,018</b>	<b>11,774,450</b>	<b>2,267,774</b>
<b>Fund Total: Harbor Fund</b>	<b>1,354,931</b>	<b>(3,215,138)</b>	<b>(1,862,116)</b>	<b>533,150</b>	<b>1,491,726</b>

## HARBOR FUND - SUMMARY BY DEPARTMENT

### Summary

	2013 Actual Amount	2014 Actual Amount	2015 Actual Amount	2016 Amended Budget	2017 Budget
<b>Revenue</b>					
State Revenue	1,246,148	1,193,429	1,221,205	957,000	1,000,000
Federal Revenue	1,250	3,446	2,359	-	-
Operating Revenue	1,743,096	2,036,480	2,142,904	2,105,500	2,360,600
Other Operating Revenue	127,396	76,837	80,515	86,500	118,000
Uses of Prop & Investment	123,282	104,363	172,454	75,000	197,300
Interfund Billings	32,569	1	-	30,600	30,600
Miscellaneous	41,971	33,522	33,524	13,000	13,000
Cash Basis Receipts	57,859	337,211	72,940	9,040,000	40,000
<b>Revenue Totals</b>	<b>3,373,571</b>	<b>3,785,291</b>	<b>3,725,901</b>	<b>12,307,600</b>	<b>3,759,500</b>
<b>Expenditures</b>					
Administration	652,500	755,383	788,099	851,433	779,419
Operations	1,039,711	1,698,777	1,382,062	1,207,456	1,124,463
Jobbing Expenses	-	-	-	-	-
Debt Payments	70,258	157,200	186,803	365,173	363,892
Fixed Asset Acquisition	-	-	-	-	-
Transfers to Capital Projects and Other Funds	280,000	4,389,069	3,231,053	9,350,388	-
Other	(23,829)	-	-	-	-
<b>Expenditure Totals</b>	<b>2,018,640</b>	<b>7,000,428</b>	<b>5,588,018</b>	<b>11,774,450</b>	<b>2,267,774</b>
<b>Fund Total: Harbor Fund</b>	<b>1,354,931</b>	<b>(3,215,138)</b>	<b>(1,862,116)</b>	<b>533,150</b>	<b>1,491,726</b>

# HARBOR FUND

Account	Account Description	2013 Actual Amount	2014 Actual Amount	2015 Actual Amount	2016 Amended Budget	2017 Budget
Fund 240 - Harbor Fund						
	<i>Salaries and Wages</i>					
5110.001	Regular Salaries/Wages	363,825.68	376,538.45	391,338.33	467,801.00	439,122.06
5110.002	Holidays	14,078.80	16,320.83	17,210.35	.00	.00
5110.003	Sick Leave	19,710.78	16,009.88	20,688.36	.00	.00
5110.004	Overtime	10,308.03	8,570.99	6,450.11	9,500.00	9,500.00
5110.010	Temp Wages	29,296.25	33,345.50	45,766.38	45,000.00	62,680.00
	<i>Salaries and Wages Totals</i>	\$437,219.54	\$450,785.65	\$481,453.53	\$522,301.00	\$511,302.06
	<i>Fringe Benefits</i>					
5120.001	Annual Leave	30,086.35	40,549.23	45,812.08	19,355.00	21,023.00
5120.002	SBS	28,506.87	30,151.91	31,822.04	33,203.73	32,631.58
5120.003	Medicare	6,767.45	7,213.04	7,565.52	7,854.01	7,718.72
5120.004	PERS	156,377.29	163,528.55	314,113.16	105,006.21	98,696.79
5120.005	Health Insurance	139,280.08	144,634.17	150,729.43	166,946.40	172,860.36
5120.006	Life Insurance	118.64	121.03	123.93	113.28	113.28
5120.007	Workmen's Compensation	19,870.31	27,160.72	30,270.33	29,594.69	30,028.14
5120.008	Unemployment	.00	462.00	.00	.00	.00
	<i>Fringe Benefits Totals</i>	\$381,006.99	\$413,820.65	\$580,436.49	\$362,073.32	\$363,071.87
	<i>Operating Expenses</i>					
5201.000	Training and Travel	1,744.12	5,714.43	2,902.54	6,000.00	6,000.00
5202.000	Uniforms	2,862.08	2,815.69	3,487.87	2,750.00	2,750.00
5203.001	Electric	99,953.83	101,844.10	109,371.03	99,000.00	100,000.00
5203.004	Solid Waste	25,356.69	29,028.76	28,602.61	27,000.00	22,000.00
5204.000	Telephone	5,349.58	5,782.15	3,624.13	6,000.00	3,050.00
5204.001	Cell Phone Stipend	.00	.00	675.00	900.00	900.00
5205.000	Insurance	69,231.99	74,286.02	79,731.49	79,875.00	79,875.00
5206.000	Supplies	18,750.22	19,050.83	18,492.85	21,000.00	20,000.00
5207.000	Repairs & Maintenance	63,917.39	91,471.14	105,370.57	124,000.00	124,000.00
5207.001	Boat Repair and Maintenance	.00	.00	2,395.84	4,000.00	4,000.00
5207.002	Crush derelict boats	.00	.00	.00	20,000.00	5,000.00
5208.000	Bldg Repair & Maint	100.00	621.91	2,692.28	1,420.00	2,455.00
5211.000	Data Processing Fees	33,841.56	33,981.00	34,400.04	55,140.00	51,404.00
5212.000	Contracted/Purchased Serv	142,788.53	167,910.32	162,973.00	204,647.00	86,750.00
5214.000	Interdepartment Services	314,999.82	916,439.29	380,868.62	389,813.00	365,824.00
5221.000	Transportation/Vehicles	35,550.86	35,570.18	70,279.49	79,670.00	61,700.00
5222.000	Postage	4,842.67	4,811.25	3,984.00	5,000.00	5,000.00
5223.000	Tools & Small Equipment	4,250.52	7,022.19	13,223.76	10,000.00	10,000.00
5224.000	Dues & Publications	1,230.00	1,050.00	1,015.00	1,800.00	1,800.00

# HARBOR FUND

Account	Account Description	2013 Actual Amount	2014 Actual Amount	2015 Actual Amount	2016 Amended Budget	2017 Budget
5226.000	Advertising	1,460.90	1,174.00	2,913.34	3,500.00	3,000.00
5227.002	Rent-Equipment	3,552.89	2,281.53	613.53	1,000.00	1,000.00
5230.000	Bad Debts	28,473.80	56,300.17	29,742.49	.00	20,000.00
5231.000	Credit Card Expense	15,416.76	32,396.49	49,104.55	32,000.00	53,000.00
5290.000	Other Expenses	310.00	1.90	1,807.42	.00	.00
5295.000	Interest Expense	70,258.23	157,200.22	186,803.33	179,824.00	173,543.00
	<i>Operating Expenses Totals</i>	\$944,242.44	\$1,746,753.57	\$1,295,074.78	\$1,354,339.00	\$1,203,051.00
	<i>Other Financing Uses</i>					
7740.000	Bonds issuance costs	(23,829.29)	.00	.00	.00	.00
	<i>Other Financing Uses Totals</i>	(\$23,829.29)	\$0.00	\$0.00	\$0.00	\$0.00
	<i>Cash Basis Expenditures</i>					
7200.000	Interfund Transfers Out	280,000.00	4,389,068.52	3,231,053.00	9,350,388.00	0.00
7301.000	Note Principal Payments	.00	.00	.00	185,349.00	190,349.00
	<i>Cash Basis Expenditures Totals</i>	\$280,000.00	\$4,389,068.52	\$3,231,053.00	\$9,535,737.00	190,349.00
	<b>Fund 240 - Harbor Fund Totals</b>	<b>\$2,018,639.68</b>	<b>\$7,000,428.39</b>	<b>\$5,588,017.80</b>	<b>\$11,774,450.32</b>	<b>\$2,267,773.93</b>
	<b>Net Grand Totals</b>	<b>\$2,018,639.68</b>	<b>\$7,000,428.39</b>	<b>\$5,588,017.80</b>	<b>\$11,774,450.32</b>	<b>\$2,267,773.93</b>

City and Borough of Sitka  
 750 / 751 Fund  
 Harbor Capital Expenditure Plan

Projects	Grants	Loans/Bonds	Working Capital	Total Authorized Project Budget
<u>Existing Uncompleted Projects</u>				
ANB Harbor	4,246,750	4,246,750	500,000	8,993,500
Crescent Harbor Shelter Roof Replacement	90769		111,993	111,993
Crescent Harbor Water Line Replacement	90751		60,000	60,000
Eliason Harbor Float 5 - Floatation Replacement	90768		175,560	175,560
Eliason Floatation Upgrades	90722		166,500	166,500
Seaplane Base EA/Design	80242	300,000	20,000	320,000
Sitka Transient Float Replacement	90757	-	3,649,165	3,649,165
Eliason Harbor Floatation Upgrades - West Transient	90799		125,000	125,000
Eliason Harbor Electrical Upgrades	90798		15,000	15,000
Sealing Cove Harbor Maintenance Repairs	90810		15,000	15,000
<b>Totals - Uncompleted Projects:</b>				<b>13,631,718</b>
<u>New Projects - FY17</u>				
<b>Totals - Requested Projects:</b>				
<b>Grand Totals:</b>				<b>13,631,718</b>
<b>FY17 Cash Budget Reconciliation:</b>				

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/Bonds	Working Capital		

Crescent Harbor Phase 1 Rebuild	1,500,000	-	-		1,500,000
Eliason Harbor Electrical (Planning, Permitting & Design)	350,000	-	-		350,000



City and Borough of Sitka  
Harbor 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	2,246,652	2,544,414	2,702,000	2,562,200
Raw Fish Tax	1,127,772	1,009,003	957,000	1,000,000
Costs of Operations	<u>(1,814,851)</u>	<u>(2,051,164)</u>	<u>(1,815,000)</u>	<u>(1,785,900)</u>
<b>Gross Margin</b>	<b>1,559,573</b>	<b>1,502,253</b>	<b>1,844,000</b>	<b>1,776,300</b>
Administrative Expenses	(755,383)	(788,099)	(780,000)	(779,400)
Interest Expense	(187,925)	(186,803)	(179,800)	(173,500)
Other Income/(Expenses)	<u>96,317</u>	<u>251,437</u>	<u>87,000</u>	<u>197,300</u>
<b>Net Operating Income</b>	<b>712,582</b>	<b>778,788</b>	<b>971,200</b>	<b>1,020,700</b>
Depreciation	666,074	669,102	661,400	661,400
Debt Principal Repayment	<u>(160,348)</u>	<u>(180,348)</u>	<u>(185,300)</u>	<u>(190,300)</u>
<b>Operating Cash Flow</b>	<b><u>1,218,308</u></b>	<b><u>1,267,542</u></b>	<b><u>1,447,300</u></b>	<b><u>1,491,800</u></b>
 <b><u>Capital Expenditures</u></b>				
Grant Revenue	3,462,046	122,108	3,500,000	-
Use of Revenue Bond Proceeds	-	199,165	-	-
Use of Designated Working Capital	<u>3,861,703</u>	<u>721,616</u>	<u>3,558,600</u>	<u>-</u>
Total Capital Expenditure Funding	7,323,749	1,042,889	7,058,600	-
<b>Capital Expenditures</b>	<b><u>(7,323,749)</u></b>	<b><u>(1,042,889)</u></b>	<b><u>(7,058,600)</u></b>	<b><u>-</u></b>
 <b><u>Working Capital</u></b>				
<b>Beginning Total Working Capital</b>	<b>10,612,209</b>	<b>7,683,042</b>	<b>8,223,270</b>	<b>6,111,970</b>
Operating Cash Flow	1,218,308	1,267,542	1,447,300	1,491,800
Capital Expenditures and Other Balance Sheet Changes	<u>(4,147,475)</u>	<u>(727,314)</u>	<u>(3,558,600)</u>	<u>-</u>
<b>Ending Working Total Working Capital</b>	<b><u>7,683,042</u></b>	<b><u>8,223,270</u></b>	<b><u>6,111,970</u></b>	<b><u>7,603,770</u></b>
 <b>Beginning Working Capital Designated for Capital Expenditures</b>				
	4,387,367	1,075,664	3,383,635	35
New Designations Of Working Capital For Capital Expenditures	550,000	3,221,053	175,000	-
New Revenue Bond Proceeds	0	0	-	-
Expenditures of Designated Working Capital For Capital expenditures	<u>(3,861,703)</u>	<u>(913,082)</u>	<u>(3,558,600)</u>	<u>-</u>
<b>Ending Working Capital Designated for Capital Expenditures</b>	<b><u>1,075,664</u></b>	<b><u>3,383,635</u></b>	<b><u>35</u></b>	<b><u>35</u></b>
 <b>Beginning Undesignated Working Capital</b>				
	6,224,842	6,607,378	4,839,635	6,111,935
Increases/(Decreases)	<u>382,536</u>	<u>(1,767,743)</u>	<u>1,272,300</u>	<u>1,491,800</u>
<b>Ending Unesignated Working Capital</b>	<b><u>6,607,378</u></b>	<b><u>4,839,635</u></b>	<b><u>6,111,935</u></b>	<b><u>7,603,735</u></b>

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