

City and Borough of Sitka

MARINE SERVICE CENTER
FUND

FISCAL YEAR 2014

Operating Budget

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**City and Borough of Sitka
Marine Service Center Fund
Summary Of Cash Inflows And Outflows**

<u>Operations:</u>	<u>2012</u>	<u>2013</u>	<u>2013</u>	<u>2014</u>
	<u>Actual</u>	<u>Budget</u>	<u>Projections</u>	<u>Budget</u>
Cash Inflows:	\$ 283,874	\$ 250,196	\$ 268,000	\$ 258,684
Cash Outflows	\$ 68,029	\$ 140,646	\$ 82,895	\$ 167,027
Balance Sheet Adjustment	\$ (44,198)			
Net Cash Inflow/Outflow from Operations:	\$ 171,647	\$ 109,550	\$ 185,105	\$ 91,657

	<u>2012</u>	<u>2013</u>	<u>2013</u>	<u>2014</u>
	<u>Actual</u>	<u>Budget</u>	<u>Projections</u>	<u>Budget</u>
<u>Capital Acquisitions And Improvements:</u>				
Cash Inflows:				
Use of Designated Working Capital	\$ 67,566		\$ 106,000	
Projected Grant Revenue:	\$ -	\$ -	\$ -	\$ -
Cash Outflows:				
Capital Purchases:	\$ 48,746	\$ -	\$ -	\$ -
Projected Capital Project Outlays:	\$ 124,820	\$ -	\$ 106,000	\$ -
Net Cash Inflow/Outflow from Capital Acquisitions And Improvements:	\$ (106,000)	\$ -	\$ -	\$ -

	<u>2012</u>	<u>2013</u>	<u>2013</u>	<u>2014</u>
	<u>Actual</u>	<u>Budget</u>	<u>Projections</u>	<u>Budget</u>
<u>Debt Service:</u>				
Cash Inflows:				
New Loan Proceeds:	\$ -	\$ -	\$ -	\$ -
Cash Outflows:				
Debt Principal Repayment:	\$ -	\$ -	\$ -	\$ -
Interest On Debt::	\$ -	\$ -	\$ -	\$ -
Net Cash Inflow/Outflow from Debt Service:	\$ -	\$ -	\$ -	\$ -
Projected Increase/(Decrease) In Unrestricted Working Capital	\$ 65,647	\$ 109,550	\$ 185,105	\$ 91,657

City and Borough of Sitka
Sitka, Alaska

FY 2014 Budget

Fund: 260 - Marine Service Center Fund

Cash Inflows / Revenues

<u>Account Number</u>	<u>Revenue Description</u>	<u>2012 Actual</u>	<u>2013 Budget</u>	<u>2013 Projections</u>	<u>2014 Budget</u>
Operating Revenue					
300-340-3461.000	Lease - Sitka Sound Seafood	\$ 112,248	\$ 112,248	\$ 126,000	\$ 116,292
300-340-3462.000	Lease - Seafood Producers Corp.	\$ 120,336	\$ 112,248	\$ 116,000	\$ 116,292
300-340-3463.000	Operating Lease - SPC	\$ -	\$ -	\$ -	\$ -
	Subtotal:	\$ 232,584	\$ 224,496	\$ 242,000	\$ 232,584
Non-Operating Revenue					
300-350-3501.003	Other Revenue	\$ -	\$ -	\$ -	\$ -
	Subtotal:	\$ -	\$ -	\$ -	\$ -
Property Investments					
300-360-3610.000	Interest Income	\$ 26,109	\$ 25,700	\$ 26,000	\$ 26,100
300-360-3612.000	Chg in FMV - Investment	\$ 25,131	\$ -	\$ -	\$ -
	Subtotal:	\$ 51,240	\$ 25,700	\$ 26,000	\$ 26,100
Interfund Billings					
300-370-3701.770	MSC Capital Billing	\$ -	\$ -	\$ -	\$ -
	Subtotal:	\$ -	\$ -	\$ -	\$ -
Miscellaneous					
300-380-3807.000	Miscellaneous Revenue	\$ 50	\$ -	\$ -	\$ -
	Subtotal:	\$ 50	\$ -	\$ -	\$ -
Total Marine Service Center Fund Revenue:		\$ 283,874	\$ 250,196	\$ 268,000	\$ 258,684

**CITY AND BOROUGH OF SITKA
MARINE SERVICE CENTER FUND
ITEMIZED REVENUES**

<u>ACCOUNT #</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
OPERATING REVENUE		
300-340-3461.000	Lease - Sitka Sound Seafood	\$ 116,292
300-340-3462.000	Lease - Seafood Producers Coop.	\$ 116,292
	Subtotal:	<u>\$ 232,584</u>
PROPERTY INVESTMENTS		
300-360-3610.000	Interest Income	\$ 26,100
	Subtotal:	<u>\$ 26,100</u>
	Total:	<u>\$ 258,684</u>

City and Borough of Sitka
Sitka, Alaska

FY 2014 Budget

Fund: 260 - Marine Service Center Fund

Operations Budget

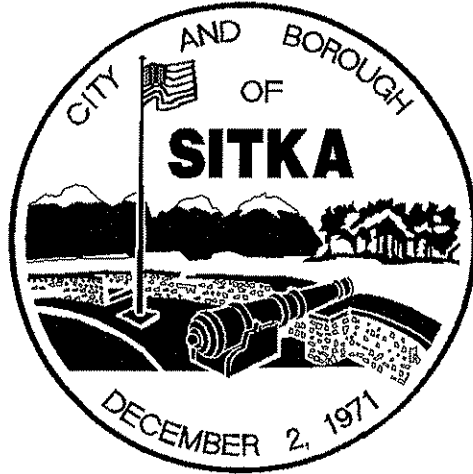
Cash Outlays for Operations

<u>Account Number</u>	<u>Expense Description</u>	<u>2012 Actual</u>	<u>2013 Budget</u>	<u>2013 Projections</u>	<u>2014 Budget</u>
Salaries and Benefits					
5110.001	Salaries & Wages	\$ -	\$ -	\$ -	\$ -
5110.004	Overtime	\$ -	\$ -	\$ -	\$ -
5110.010	Temporary Employees	\$ -	\$ -	\$ -	\$ -
5120.000	Benefits	\$ -	\$ -	\$ -	\$ -
	Total Salaries & Benefits	\$ -	\$ -	\$ -	\$ -
Non-personnel Operation Outlays					
5201.000	Travel and Training	\$ -	\$ -	\$ -	\$ -
5202.000	Uniform Allowance	\$ -	\$ -	\$ -	\$ -
5203.000	Utilities	\$ (16,564)	\$ -	\$ -	\$ -
5203.005	Heating Fuel	\$ -	\$ -	\$ -	\$ -
5204.000	Telephone	\$ 874	\$ 720	\$ 1,000	\$ 720
5205.000	Insurance	\$ 9,359	\$ 9,359	\$ 9,000	\$ 11,358
5206.000	Supplies	\$ -	\$ -	\$ -	\$ -
5207.000	Repairs and Maintenance	\$ -	\$ -	\$ -	\$ -
5208.000	Building Maintenance Fees	\$ 41,517	\$ 61,110	\$ 51,895	\$ 96,416
5211.000	MIS Fees	\$ -	\$ -	\$ -	\$ -
5212.000	Contracted/Purchased Services	\$ 3,447	\$ 48,125	\$ 1,000	\$ 42,425
5214.000	Interdepartment Services	\$ 29,396	\$ 20,532	\$ 20,000	\$ 15,348
5221.000	Transportation/Vehicles	\$ -	\$ -	\$ -	\$ -
5222.000	Postage	\$ -	\$ -	\$ -	\$ -
5223.000	Tools & Small Equipment	\$ -	\$ -	\$ -	\$ -
5224.000	Dues & Publications	\$ -	\$ -	\$ -	\$ -
5226.000	Advertising	\$ -	\$ -	\$ -	\$ -
5227.002	Rentals - Building/Equipment	\$ -	\$ -	\$ -	\$ -
5290.000	Other Expenses	\$ -	\$ 800	\$ -	\$ 760
5295.000	Interest	\$ -	\$ -	\$ -	\$ -
5297.000	Debt Administrative Expense	\$ -	\$ -	\$ -	\$ -
7301.000	Note Principal Payment	\$ -	\$ -	\$ -	\$ -
7200.000	Transfer to Other Funds	\$ -	\$ -	\$ -	\$ -
	Total Non-personnel Operating Outlays:	\$ 68,029	\$ 140,646	\$ 82,895	\$ 167,027
	Total Operating Outlays:	\$ 68,029	\$ 140,646	\$ 82,895	\$ 167,027

**MARINE SERVICE CENTER FUND
ITEMIZED EXPENSES**

ACCOUNT #	DESCRIPTION	AMOUNT
	REPAIRS & MAINTENANCE	
600-630-5207.000		\$ -
	Subtotal:	\$ -
	BUILDING MAINTENANCE FEES	
600-630-5208.000	Building Maint. Fund (BMF) - Building Repairs	\$ 37,416
	Shut Down	\$ 40,000
	Exterior Door Replacement	\$ 19,000
	Subtotal:	\$ 96,416
	CONTRACTED/PURCHASED SERVICES	
600-630-5212.000	Other Services	\$ 3,800
	Refrigeration equipment maintenance	\$ 38,000
	Audit Fees	\$ 625
	Subtotal:	\$ 42,425
	INTERDEPARTMENT SERVICES	
600-630-5214.000	Admin. services	\$ 15,348
	Subtotal:	\$ 15,348
	TOOLS & SMALL EQUIPMENT	
600-630-5223.000		
	Subtotal:	\$ -

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Capital Budget

MARINE SERVICE CENTER FUND

2014

**City and Borough of Sitka
Fund 260 - Marine Service Center Fund
FY 2014 Capital Budget Summary**

	New Appropriations for FY 2014	
Capital Projects:	\$	-
Fixed Assets:		
Machinery/Equipment	\$	-
Subtotals:	\$	-
Total Planned Capital Expenditures:		<u>\$</u> -

City and Borough of Sitka
Fund 260 - Marine Service Center Fund
Fixed Asset Acquisition

Account	Marine Service Center Fund Department #260-600-670	New Appropriation for FY 2014 Amount
7106.000	<u>Machinery/Equipment</u>	\$ -
	Total Machinery/Equipment:	\$ <u> </u> -

City and Borough of Sitka
770 Fund
Capital Expenditure Plan

Projects	Grants	Loans	Working Capital	Total Authorized Project Budget
Existing Uncompleted Projects				
MSC Refrigeration Controls	90724		83,000	83,000
				-
Totals - Uncompleted Projects:				83,000
<u>New Projects - FY14</u>				
				-
				-
Totals - Requested Projects:				-
Grand Totals:				83,000
FY14 Cash Budget Reconciliation:				
		-	-	

FY14 Capital Projects Contingently Approved, Subject to Securing Federal and/or State Grant and/or Loan Funding

Projects	FY 14 Funding Requests in Progress / Unsecured			Funding Already Secured	Total Projected Budget
	Grants	Loans	Working Capital		

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City and Borough of Sitka
Marine Service Center
Statement of Net Assets
As Of June 30, 2012 and as Projected for June 30, 2013 and 2014

<u>Assets</u>	June 30, <u>2012</u>	As Projected June 30, <u>2013</u>	As Projected June 30, <u>2014</u>
Current Assets:			
Equity in Central Treasury	1,166,215	1,423,004	1,514,656
Accounts receivable	26,314	7,000	7,000
Other current assets	-	-	-
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Total Current Assets:	1,192,529	1,430,004	1,521,656
Non-Current Assets			
Property, Plant and Equipment, Net	844,017	691,365	538,713
Other Non-Current Assets	-	-	-
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Total Non-Current Assets:	844,017	691,365	538,713
	<hr/>	<hr/>	<hr/>
Total Assets:	<u>2,036,546</u>	<u>2,121,369</u>	<u>2,060,369</u>
 <u>Total Liabilities and Net Assets:</u>			
Liabilities			
Current Liabilities:			
Accounts payable	8,881	31,000	31,000
Current portion long term debt	-	-	-
Other current liabilities	296	-	-
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Total, Current liabilities:	9,177	31,000	31,000
Non-Current Liabilities			
Bonds Payable	-	-	-
Loans Payable	-	-	-
Other Non-Current Liabilities	-	-	-
	<hr/>	<hr/>	<hr/>
Total Non-Current Liabilities:	-	-	-
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Total Liabilities:	9,177	31,000	31,000
	<hr/>	<hr/>	<hr/>
Net Assets:	<u>2,027,369</u>	<u>2,090,369</u>	<u>2,029,369</u>
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Total Liabilities and Net Assets:	<u>2,036,546</u>	<u>2,121,369</u>	<u>2,060,369</u>

City and Borough of Sitka
Marine Service Center
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal years Ended June 30, 2012
and as Projected for the Fiscal years Ending June 30, 2013 and 2014

	June 30, <u>2012</u>	As Projected June 30, <u>2013</u>	As Projected June 30, <u>2014</u>
Operating Revenues:	\$ 232,634	\$ 242,000	\$ 233,000
Operating Expenses:			
Salaries and benefits	\$ -	\$ -	\$ -
Depreciation and amortization	\$ 152,987	\$ 153,000	\$ 153,000
Other operating expenses	\$ <u>68,029</u>	\$ <u>52,000</u>	\$ <u>167,000</u>
Total Operating Expenses:	\$ <u>221,016</u>	\$ <u>205,000</u>	\$ <u>320,000</u>
Operating Income (loss):	\$ 11,618	\$ 37,000	\$ (87,000)
Nonoperating Revenues and Expenses:			
Nonoperating revenues	\$ 51,240	\$ 26,000	\$ 26,000
Nonoperating expenses	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Total Nonoperating Revenues and Expenses:	\$ 51,240	\$ 26,000	\$ 26,000
Income (Loss) Before Contributions and Transfers:	\$ 62,858	\$ 63,000	\$ (61,000)
Capital Contributions	\$ -	\$ -	\$ -
Net Transfers In/(Out)	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Change in Net Assets:	\$ 62,858	\$ 63,000	\$ (61,000)
Net Assets, Beginning of the Year:	\$ <u>1,964,511</u>	\$ <u>2,027,369</u>	\$ <u>2,090,369</u>
Net Assets, End of the Year:	\$ <u>2,027,369</u>	\$ <u>2,090,369</u>	\$ <u>2,029,369</u>

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