

City and Borough of Sitka
General Fund

Pro Forma Financial Projection

FY2015, FY2016, FY2017 (Original), FY2017 (Projected), and FY2018 Proposed

<u>Operations</u>	<u>FY2015</u>	<u>FY2016</u>	<u>FY2017 Original</u>	<u>FY2017 Projected</u>	<u>FY2018 Proposed</u>
Revenues	29,250,996	27,343,976	27,168,850	26,545,563	26,417,956
Transfers In From Public Infrastructure Sinking Fund/CPET Fund/700 Fund	-	1,630,253	1,120,000	2,428,666	-
General Governmental Costs	(19,381,187)	(17,658,598)	(16,957,098)	(17,478,239)	(16,692,058)
Debt Service (Not Including School Debt)	(48,253)	(38,464)	(63,206)	(37,444)	(61,804)
School Support	(6,243,562)	(7,140,004)	(6,767,521)	(6,767,521)	(6,728,292)
Hospital Support	(15,399)	(131,973)	(156,192)	(156,192)	(150,671)
Surplus Before Capital Expenditures and Transfers	3,562,595	4,005,190	4,344,833	4,534,833	2,785,131
Fixed Asset Acquisitions	(31,533)	-	-	-	-
1% Seasonal Sales Tax Transferred Out	(803,804)	(1,068,086)	(1,194,833)	(1,234,833)	(1,186,000)
Transfer to Public Infrastructure Sinking Fund	(1,650,000)	(1,000,000)	-	-	-
Transfer To Permanent Fund	(600,000)	-	-	-	-
Transfer To Electric Fund/Electric User Fee Subsidization	-	-	(1,650,000)	(1,650,000)	400,000
Transfer to Capital Projects Funds and Other Transfers	(1,857,535)	(2,407,978)	(1,500,000)	(1,650,000)	(1,513,474)
Surplus/(Deficit)	(1,380,277)	(470,874)			485,657
Capital Expenditures					
Grant Revenue	8,240,020	8,240,020	8,240,020	6,350,000	-
Transfer From Public Infrastructure Sinking Fund/CPET Fund	1,600,000	1,600,000	1,600,000	1,500,000	1,145,686
Use of Designated Working Capital	277,991	277,991	277,991	2,274,000	380,000
Total Capital Expenditure Funding	10,118,011	10,118,011	10,118,011	10,124,000	1,525,686
Capital Expenditures	(10,118,011)	(10,118,011)	(10,118,011)	(10,124,000)	(1,500,000)
Fund Balance					
Beginning General Fund Balance	16,390,809	15,009,733	14,035,896	14,538,859	14,538,859
Surplus/(Deficit)	(1,380,277)	(470,874)	-	-	485,657
Capital Expenditures and Other Balance Sheet Changes	(799)	-	-	-	-
Ending General Fund Balance	15,009,733	14,538,859	14,035,896	14,538,859	15,024,516
Beginning General Capital Expenditures Fund Balance	3,673,487	7,020,969	2,007,897	22,631,858	5,712,303
Additions/(Declines)	1,884,743	15,610,889	-	(16,919,555)	-
Ending General Capital Expenditures Fund Balance	7,020,969	22,631,858	2,007,897	5,712,303	5,712,303
Beginning General Fund Balance, Undesignated Portion	5,964,073	6,108,156	5,108,156	6,154,050	6,617,375
Increases/(Decreases)	144,083	45,894	-	463,325	(345,778)
Ending General Fund Balance, Undesignated Portion	6,108,156	6,154,050	5,108,156	6,617,375	6,271,597

This page intentionally left blank.