



City and Borough of Sitka

AIRPORT TERMINAL FUND

FISCAL YEAR 2016

Operating Budget

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AIRPORT TERMINAL FUND - SUMMARY BY EXPENDITURE TYPE

Summary

| | 2012 Actual Amount | 2013 Actual Amount | 2014 Actual Amount | 2015 Amended Budget | 2016 |
|--|--------------------|--------------------|--------------------|---------------------|----------------|
| <u>Revenue</u> | | | | | |
| State Revenue | - | - | - | - | - |
| Federal Revenue | 20,935 | 1 | - | - | - |
| Operating Revenue | 316,067 | 356,960 | 362,355 | 371,596 | 422,051 |
| Other Operating Revenue | - | - | - | - | - |
| Non-Operating Revenue | 252,010 | 256,913 | 91,750 | 251,996 | 252,000 |
| Uses of Property & Investments | (73,596) | 12,235 | 17,079 | 12,360 | 17,100 |
| Interfund Billings | - | - | - | - | - |
| Miscellaneous Revenue | 55 | - | (3,474) | - | - |
| Cash Basis Receipts | - | - | - | - | - |
| Revenue Totals | 515,470 | 626,108 | 467,710 | 635,952 | 691,151 |
| <u>Expenditures</u> | | | | | |
| Operating Expenses | 333,528 | 384,629 | 329,986 | 467,163 | 448,121 |
| Cash Basis Expenditures | 90,000 | 1,148 | 85,835 | - | 130,000 |
| Expenditure Totals | 423,528 | 385,777 | 415,820 | 467,163 | 578,121 |
| Fund Total: Airport Terminal Fund | 91,942 | 240,331 | 51,890 | 168,789 | 113,030 |

AIRPORT TERMINAL BUILDING FUND - SUMMARY BY DEPARTMENT

Summary

| | 2012 Actual Amount | 2013 Actual Amount | 2014 Actual Amount | 2015 Amended Budget | 2016 Budget |
|---|--------------------|--------------------|--------------------|---------------------|----------------|
| <u>Revenue</u> | | | | | |
| State Revenue | - | - | - | - | - |
| Federal Revenue | 20,934 | 1 | - | - | - |
| Operating Revenue | 316,067 | 356,960 | 362,355 | 371,596 | 422,051 |
| Other Operating Revenue | 252,010 | 256,913 | 91,750 | 251,996 | 252,000 |
| Non-Operating Revenue | - | - | - | - | - |
| Uses of Prop & Investment | (73,596) | 12,235 | 17,079 | 12,360 | 17,100 |
| Interfund Billings | - | - | - | - | - |
| Miscellaneous | 55 | - | (3,474) | - | - |
| Cash Basis Receipts | - | - | - | - | - |
| Revenue Totals | 515,469 | 626,108 | 467,710 | 635,952 | 691,151 |
| <u>Expenditures</u> | | | | | |
| Operations | 331,222 | 383,690 | 329,986 | 467,163 | 448,121 |
| Debt Payments | 3,206 | 939 | - | - | - |
| Fixed Asset Acquisition | - | - | - | - | - |
| Transfers to Capital Projects and Other Funds | 90,000 | 1,148 | 85,835 | - | 130,000 |
| Other | - | - | - | - | - |
| Expenditure Totals | 424,428 | 385,777 | 415,820 | 467,163 | 578,121 |
| Fund Total: Airport Terminal Fund | 91,041 | 240,331 | 51,890 | 168,789 | 113,030 |

City of Sitka

AIRPORT TERMINAL BUILDING FUND

Fund: 250 - Airport Terminal Building

| Account Number Description | 2012 Actual Amount | 2013 Actual Amount | 2014 Actual Amount | 2015 Amended Budget | 2016 Budget |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|
| Expenditures | | | | | |
| 500 - Operating Expenses | | | | | |
| 5201.000 Training and Travel | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5203.001 Electric | 52,557.55 | 50,983.92 | 57,434.97 | 53,800.00 | 53,800.00 |
| 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 | 28,973.66 | 28,762.39 | 26,056.27 | 30,000.00 | 30,000.00 |
| 5204.000 Telephone | 2,860.97 | 3,625.22 | 3,716.59 | 3,667.00 | 3,667.00 |
| 5204.001 Cell Phone Stipend | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5205.000 Insurance | 12,850.80 | 13,690.22 | 13,731.83 | 14,417.00 | 14,300.00 |
| 5206.000 Supplies | 0.00 | 0.00 | 0.00 | 570.00 | 570.00 |
| 5207.000 Repairs & Maintenance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5208.000 Bldg Repair & Maint | 80,761.39 | 94,725.95 | 32,466.11 | 55,942.00 | 132,345.00 |
| 5211.000 Data Processing Fees | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5212.000 Contracted/Purchased Serv | 105,047.97 | 87,486.17 | 82,123.09 | 186,473.00 | 91,125.00 |
| 5214.000 Interdepartment Services | 39,657.99 | 95,657.97 | 105,144.82 | 113,626.00 | 113,626.00 |
| 5221.000 Transportation/Vehicles | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5223.000 Tools & Small Equipment | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5226.000 Advertising | 0.00 | 0.00 | 426.10 | 0.00 | 0.00 |
| 5227.002 Rent-Equipment | 7,787.96 | 7,917.77 | 8,049.74 | 7,788.00 | 7,788.00 |
| 5230.000 Bad Debts | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5231.000 Credit Card Expense | 723.77 | 840.86 | 836.23 | 880.00 | 900.00 |
| 5290.000 Other Expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5295.000 Interest Expense | 2,305.92 | 939.00 | 0.00 | 0.00 | 0.00 |
| Account Classification Total: 500 - Operating Expenses | \$333,527.98 | \$384,629.47 | \$329,985.75 | \$467,163.00 | \$448,121.00 |
| 700 - Cash Basis Expenditures | | | | | |
| 7105.000 Fixed Assets-Buildings | 0.00 | 0.00 | 0.00 | 0.00 | 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 | 90,000.00 | 1,147.73 | 85,834.59 | 0.00 | 130,000.00 |
| 7301.000 Note Principal Payments | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 7600.000 Advances to Other Funds | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Account Classification Total: 700 - Cash Basis Expenditures | \$90,000.00 | \$1,147.73 | \$85,834.59 | \$0.00 | \$130,000.00 |

Expenditure Grand Totals: \$423,527.98 \$385,777.20 \$415,820.34 \$467,163.00 \$578,121.00

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City and Borough of Sitka
760 Fund
Airport Capital Expenditure Plan

| Projects | Grants | Loans | Working Capital | Total Authorized Project Budget |
|--|--|-------|-----------------|---------------------------------|
| Existing Uncompleted Projects | | | | |
| Airport Baggage and TSA Area 90736 | 275,000 | **PFC | | 275,000 |
| Airport Lighting Retrofit 90656 | | | 76,000 | 76,000 |
| Totals - Uncompleted Projects: | | | | 351,000 |
| New Projects - FY16 | | | | |
| Airport Electric Boiler | | | 130,000 | 130,000 |
| Totals - Requested Projects: | | | 130,000 | 130,000 |
| Grand Totals: | | | | 481,000 |
| FY16 Cash Budget Reconciliation: | - | | 130,000 | |
| <u>FY16 Capital Projects Contingently Approved, Subject to Securing Federal and/or State Grant and/or Loan Funding</u> | | | | |
| Projects | FY 16 Funding Requests in Progress / Unsecured | | Working Capital | Total Projected Budget |
| | Grants | Loans | | Funding Already Secured |
| Sitka Airport Infrastructure Upgrade | \$ 2,320,000.00 | | | \$ 2,320,000.00 |

City and Borough of Sitka
Airport Terminal 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 | 454,105 | 426,200 | 674,051 |
| Costs of Operations | <u>(509,939)</u> | <u>(529,000)</u> | <u>(628,121)</u> |
| Gross Margin | (55,834) | (102,800) | 45,930 |
| Administrative Expenses | - | - | - |
| Interest Expense | - | - | - |
| Other Income/(Expenses) | <u>20,899</u> | <u>17,100</u> | <u>17,100</u> |
| Net Operating Income | (34,935) | (85,700) | 63,030 |
| Depreciation | 179,953 | 180,000 | 180,000 |
| Debt Principal Repayment | <u>-</u> | <u>-</u> | <u>-</u> |
| Operating Cash Flow | <u>145,018</u> | <u>94,300</u> | <u>243,030</u> |
| <u>Capital Expenditures</u> | | | |
| Grant Revenue | - | - | - |
| Loan Proceeds | - | - | - |
| Use of Designated Working Capital | <u>81,952</u> | <u>3,300</u> | <u>130,000</u> |
| Total Capital expenditure Funding | 81,952 | 3,300 | 130,000 |
| Capital Expenditures | <u>(81,952)</u> | <u>(3,300)</u> | <u>(130,000)</u> |
| <u>Working Capital</u> | | | |
| Beginning Total Working Capital | 683,430 | 745,847 | 836,847 |
| Operating Cash Flow | 145,018 | 94,300 | 243,030 |
| Capital Expenditures and Other Balance Sheet Changes | <u>(82,601)</u> | <u>(3,300)</u> | <u>(130,001)</u> |
| Ending Working Total Working Capital | <u>745,847</u> | <u>836,847</u> | <u>949,876</u> |
| Beginning Working Capital Designated for Capital Expenditures | 458,530 | 427,777 | 427,777 |
| New Designations Of Working Capital For Capital Expenditures | 51,199 | 3,300 | 382,000 |
| Expenditures of Designated Working Capital For Capital expenditures | <u>(81,952)</u> | <u>(3,300)</u> | <u>(130,000)</u> |
| Ending Working Capital Designated for Capital Expenditures | <u>427,777</u> | <u>427,777</u> | <u>679,777</u> |
| Beginning Undesignated Working Capital | 224,900 | 318,070 | 409,070 |
| Increases/(Decreases) | <u>93,170</u> | <u>91,000</u> | <u>(138,971)</u> |
| Ending Unesignated Working Capital | <u>318,070</u> | <u>409,070</u> | <u>270,099</u> |