

**City and Borough of Sitka
Financial Status
Economic Development
As of June 30, 2010**

Project Number		Amount Available	Repaid Amt Available	Amount Disbursed	Balance	Principal Amount Repaid	Interest Amount Paid
Private Sector Revolving Loans							
1001-1	SAFV	100,000		100,000	0		
1001-17	KCAW	160,000		160,000	0	38,332	86,567
1001-22	David Stein	880,000		880,000	0	748,327	
1001-18	Troy Denkinger	408,000		408,000	0	408,000	87,781
1001-25	JEDC Loan Reserve Account	50,000		50,000	0		
1001-33	PCF Liquidation Reserve	39,939		39,939	0		
1008-1	Contract with JEDC	8,000		8,000	0		
1001-26	OmegaSea	528,000		528,000	0	528,000	131,296
1001-27	Highliner Coffee	72,000		72,000	0	72,000	6,183
1001-28	Precision Boatworks	216,000		216,000	0	109,860	73,250
1001-30/35/16	Sawmill Cove Industrial Site	4,000,000		4,000,000	0		
1001-31	St of AK Airport Fund	228,000	20,500	248,500	0		
1001-34	SJC Consulting Grant	196,752		196,752	0		
1001-53	Stikine Holdings	0	900,000	900,000	0	900,000	74,635
1001-56	SJC Childcare Center Loan		100,000	0	100,000		
1001-58	Hames Wellness Center Grant		140,921	127,429	13,492		
	Small Business Loans (\$250,000)	113,309	103,579	0	216,888		
1001-51	Kruz-Off Espresso	0	28,575	28,575	0		
1001-52	Heidi's	0	7,785	7,785	0		
	Small Business Loans - Fishermen Only ⁴	50,000		0	50,000		
	Job Creation	25,920		0	25,920		
	Undesignated	0	1,962,872	0	1,962,872		
	Private Revolving Loan Total	<u>7,075,920</u>	<u>3,264,231</u>	<u>7,970,979</u>	<u>2,369,172</u>	<u>2,804,519</u>	<u>459,713</u>
Economic Development Fund Total		<u>10,575,920</u>	<u>7,768,906</u>	<u>13,318,952</u>	<u>5,025,873</u>	<u>6,504,855</u>	<u>1,264,051</u>

Summary of Economic Fund Dollars Committed and Requested

Seed Money and Job Creation Program/Matching and Leverage Fund - \$3.5 million

	<u>Approved-</u> <u>March 1997 to</u> <u>March of 1998</u>	<u>Approved-</u> <u>Requested for</u> <u>Calendar Yr 1998</u>	<u>Approved -</u> <u>Calendar Yr 1999</u>	<u>Total Approved</u>
UAS Classroom -	\$300,000			\$300,000
STA Community House -	\$200,000			\$200,000
Sitka Trail Works -	\$139,375	\$130,010	\$129,735	\$407,770
Timber Worker OJT ***-	\$120,365	\$120,365	\$6,000	\$246,730
Diversification Program -	\$168,430	\$205,460	\$246,385	\$620,275
Flume Replacement -	\$340,000			\$340,000
Fisheries Coordinator -	\$20,000			\$20,000
Total Approved -	1,288,170	\$455,835	\$382,120	\$2,134,775

	<u>Approved in April</u> <u>1997 Grant Cycle</u>	<u>Approved</u> <u>for 1998</u>	<u>Approved for</u> <u>1999</u>	<u>Total Approved</u>
Chinook Expansion -	\$349,000	\$51,000		\$400,000
Dive Fisheries - 2nd Yr Not Appro	\$193,000			\$193,000
KCAW w/ \$250,000 Loan * -	\$360,000			\$360,000
Allen Auditorium ** -	\$100,000			\$100,000
Salmon PR/Ed Committee		\$20,000		\$20,000
Fisherman's Hoist			\$99,000	\$99,000
Incubator			\$15,000	\$15,000
Marine Serve Center Study			\$20,000	\$20,000
	\$1,002,000	\$71,000	\$134,000	\$1,207,000
		Total Approved		\$3,341,775

*** \$20k transferred to Trail Works in Jan 2002 of the \$69,374 OJT unexpended balance.
For match for Rasmuson Grant.

\$158,000 unallocated
\$49,374 unexpended

<u>Project</u>	<u>Spring 2002</u> <u>Grant Cycle Requests</u>	<u>2002 Amounts</u> <u>Approved</u>
Incubator Project	\$60,045	\$20,000
Public Transit	\$15,000	\$15,000
Trail Works	\$45,000	\$20,000
Golf Association	\$126,144	\$28,700
BMS Student Garden	\$5,000	\$5,000
UofA Rainforest Research	\$72,680	\$0
Total Requested	\$323,869	\$88,700
	TOTAL AVAILABLE	\$118,674

EXAMPLES OF FUNDS PREVIOUSLY GIVEN THAT HAVE BEEN PROVIDED THROUGH THIS PROGRAM

Summary of Economic Fund Dollars Committed and Requested

Revolving Public
Infrastructure Fund
\$3.2 million

Public Infrastructure
Fund
\$300,000

*Partnership Capital Fund/ Private Sector Revolving Loans/
and Interest Rate Subsidies*

The amount of the \$7.0 million allocated to each activity based on demand.
<-50% of \$14.0 mil or \$7.0 mil-> \$1.16 million available

\$315,240 available
Overburden Landfill - \$150k
Thomsen Harbor - \$620,000
Lightering Facility - \$500,000
Thomsen Harbor - \$1.2 Mil
SJ Utility Audit - \$50,000
Solid Waste Projects - \$1.0 million
Betty Eliason - \$250,000

*Sitka Share of Trooper Academy
Project - \$300,000*

SAFV Shelter - \$100,000	Stein - \$880,000 (\$125k net loss)
KCAW Loan - \$160,000	Marina Restaurant - \$408,000
Partnership Framework Dev - \$8,000, and, \$200,000 Reserve	
APC Site Administration - \$100,000	
Omega Sea - \$528,000	Precision Boatworks - \$216,000
Highliner Coffee - \$72,000	Airport - \$228,000
SJ Consulting - \$200,000	Sawmill Cove Reserve - \$4.0 mil

**EXAMPLES OF FUNDS
PREVIOUSLY GIVEN THAT
HAVE BEEN PROVIDED
THROUGH THIS PROGRAM**