





















**Airport Terminal Fund
Financial Analysis
As Of, And For the Nine-Month Period Ending March, 2017**

KPI Dashboard

Indicator	Amount	Compared To Last Yr	Compared To Plan
Revenue	331,732		
Earnings Before Interest	(87,042)		
Earnings Before Interest and Depreciation	40,381		
Net Income	(72,656)		
Total Working Capital	922,988		
Repair Reserve (1% of PPI)	52,070		
Working Capital Appropriated For Projects & Unspent Bond Proceeds	320,008		
Undesignated Working Capital	550,910		
Days Cash on Hand, Total Working Capital	867.25		
Days Cash on Hand, Undesignated Working Capital	517.64		

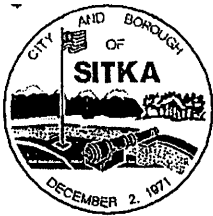
The operating results of the Airport Terminal Fund are both ahead of plan but slightly behind the prior fiscal year.

City and Borough of Sitka
 Airport Terminal Fund
 Income Statement
 For The Twelve-Month Period From July 1, 2016 to June 30, 2017
 (Unaudited)

	<u>Jul-Sep 2016</u>	<u>Oct-Dec 2016</u>	<u>Jan-Mar 2017</u>	<u>Apr-Jun 2017</u>	<u>FY2017 YTD</u>	<u>FY2016 YTD</u>	<u>Variance To FY2016 YTD</u>	<u>FY2017 Plan (S/L - 75%)</u>	<u>Variance To FY2017 Plan</u>
Revenue:									
Leases	98,300	94,144	94,548	-	286,992	302,176	(15,184)	316,500	(29,508)
Other Operating Revenue	<u>20,829</u>	<u>14,941</u>	<u>8,970</u>	<u>-</u>	<u>44,740</u>	<u>42,084</u>	<u>2,656</u>	<u>34,875</u>	<u>9,865</u>
Total Revenue:	119,129	109,085	103,518	-	331,732	344,260	(12,528)	351,375	(19,643)
Cost of Sales:									
Operations	87,113	86,701	117,537	-	291,351	286,693	(4,658)	347,466	56,115
Depreciation	<u>42,474</u>	<u>42,474</u>	<u>42,475</u>	<u>-</u>	<u>127,423</u>	<u>125,215</u>	<u>(2,208)</u>	<u>127,423</u>	<u>-</u>
Total Cost of Sales:	129,587	129,175	160,012	-	418,774	411,908	(6,866)	474,889	56,115
Gross Margin:	(10,458) -8.78%	(20,090) -18.42%	(56,494) -54.57%	-	(87,042) -26.24%	(67,648) -19.65%	(5,662) 45.19%	(123,514) -35.15%	36,472 8.91%
Selling and Administrative Expenses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Earnings Before Interest (EBI):	(10,458) -8.78%	(20,090) -18.42%	(56,494) -54.57%	-	(87,042) -26.24%	(67,648) -19.65%	(19,394) 154.81%	(123,514) -35.15%	36,472 8.91%
Non-operating Revenue and Expense:									
Interest and Non-Operating Revenue:	4,547	5,289	4,550	-	14,386	14,329	57	13,125	1,261
Interest Expense:	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Non-operating Revenue & Expense:	4,547	5,289	4,550	-	14,386	14,329	57	13,125	1,261
Net Income:	(5,911) -4.96%	(14,801) -13.57%	(51,944) -50.18%	-	(72,656) -21.90%	(53,319) -15.49%	(19,337) 154.35%	(110,389) -31.42%	37,733 9.51%
Earnings Before Interest and Depreciation (EBIDA):	32,016 26.88%	22,384 20.52%	(14,019) -13.54%	-	40,381 12.17%	57,567 16.72%	(21,602) 172.43%	3,909 1.11%	36,472 11.06%
<u>Debt Principal Coverage</u>									
Simple Cash Flow (Net Income Plus Depreciation)	36,563	27,673	(9,469)	-	54,767	71,896	(17,129)	17,034	37,733
Debt Principal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Debt Principal Coverage Surplus/Deficit	36,563	27,673	(9,469)	-	54,767	71,896	(17,129)	17,034	37,733
Debt Principal Coverage Percentage	100.00%	100.00%	100.00%	-	100.00%	100.00%	100.00%	100.00%	0.00%
<u>Simple Asset Replacement Coverage</u>									
Debt Principal Coverage Surplus/Deficit (From Above)	36,563	27,673	(9,469)	-	54,767	71,896	(17,129)	17,034	37,733
Depreciation	<u>42,474</u>	<u>42,474</u>	<u>42,475</u>	<u>-</u>	<u>127,423</u>	<u>125,215</u>	<u>2,208</u>	<u>127,423</u>	<u>-</u>
Cash Accumulated For/(Taken From) Asset Replacement	(5,911)	(14,801)	(51,944)	-	(72,656)	(53,319)	(19,337)	(110,389)	37,733

<u>Working Capital</u>									
Cash Flow:									
Net Income Plus Depreciation Less Principal	36,563	27,673	(9,469)	-	54,767	71,896	(17,129)	17,034	37,733
CapEx, Accruals, and other Balance Sheet Changes	(33,739)	5,050	5,050	-	(23,639)	(42,848)	19,209	(23,639)	-
Increase in (Decrease in) Working Capital	2,824	32,723	(4,419)	-	31,128	29,048	2,080	(6,605)	37,733
Plus Beginning Total Working Capital	891,860	894,684	927,407	-	891,860	828,222	63,638	891,860	-
Equals Ending Total Working Capital:	894,684	927,407	922,988	-	922,988	857,270	65,718	885,255	37,733
Working Capital Detail:									
Repair Reserve (1% of PPE):	52,070	52,070	52,070	-	52,070				
Working Capital Designated for CapEx	344,873	333,510	320,008	-	320,008				
Undesignated Working Capital	497,741	541,827	550,910	-	550,910				
Total Working Capital:	894,684	927,407	922,988	-	922,988				
Days On Hand Annual Cash Outlays in Total Working Capital:	937.17	976.07	716.56	-	867.25				
Days On Hand Annual Cash Outlays in Total Working Capital Less Repair Reserve:	859.63	898.16	659.09	-	797.69				
Days On Hand Annual Cash Outlays in Undesignated Working Capital	521.38	570.26	427.70	-	517.64				
Working Capital Current Assets	894,684	927,407	905,169	-	905,169				
Current Liabilities	-	-	-	-	-				
CPLTD	-	-	-	-	-				
Total Working Capital	894,684	927,407	905,169	-	905,169				

Unspent Capital Project Working Capital Appropriations	Beginning 7/1	2017	<u>Cash</u>	Unbilled		<u>Expenses</u>	<u>A/P</u>	YTD Working
	Working Capital	Appropriations		<u>A/R</u>	<u>A/R</u>			
90736 - Airport Baggage & TSA Facility PFCs	\$ 9,826.95	\$ -	\$ (2,439.26)	\$ -	\$ -	\$ 24,132.33	\$ -	\$ (2,439.26)
Undesignated Passenger Facility Charges	\$ 335,046.05	\$ -	\$ 322,447.09	\$ -	\$ -	\$ -	\$ -	\$ 322,447.09
Totals:	\$ 344,873.00	\$ -	\$ 320,007.83	\$ -	\$ -	\$ 24,132.33	\$ -	\$ 320,007.83



Income Statement

Through 03/31/17

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Annual Budget Amount	MTD Actual Amount	YTD Actual Amount	Budget Less YTD Actual	% of Budget	Prior Year Total Actual
Fund Category Proprietary Funds							
Fund Type Enterprise Funds							
Fund 250 - Airport Terminal Building							
EXPENSE							
Division 600 - Operations							
Department 680 - Transfer to Other Funds							
7200	Interfund Transfers Out						
7200.000	Interfund Transfers Out	.00	.00	73,740.07	(73,740.07)	+++	130,000.00
7200 - Interfund Transfers Out Totals		\$0.00	\$0.00	\$73,740.07	(\$73,740.07)	+++	\$130,000.00
Department 680 - Transfer to Other Funds Totals		\$0.00	\$0.00	\$73,740.07	(\$73,740.07)	+++	\$130,000.00
Division 600 - Operations Totals		\$463,288.00	\$69,364.44	\$365,091.32	\$98,196.68	79%	\$533,465.03
Division 640 - Depreciation/Amortization							
6205	Depreciation-Buildings						
6205.000	Depreciation-Buildings	.00	10,963.80	98,674.20	(98,674.20)	+++	131,565.82
6205 - Depreciation-Buildings Totals		\$0.00	\$10,963.80	\$98,674.20	(\$98,674.20)	+++	\$131,565.82
6206	Depreciation-Machinery						
6206.000	Depreciation-Machinery	.00	3,194.27	28,748.43	(28,748.43)	+++	38,331.24
6206 - Depreciation-Machinery Totals		\$0.00	\$3,194.27	\$28,748.43	(\$28,748.43)	+++	\$38,331.24
6208	Deprec-Furniture/Fixtures						
6208.000	Deprec-Furniture/Fixtures	.00	.00	.00	.00	+++	.02
6208 - Deprec-Furniture/Fixtures Totals		\$0.00	\$0.00	\$0.00	\$0.00	+++	\$0.02
Division 640 - Depreciation/Amortization Totals		\$0.00	\$14,158.07	\$127,422.63	(\$127,422.63)	+++	\$169,897.08
EXPENSE TOTALS		\$463,288.00	\$83,522.51	\$492,513.95	(\$29,225.95)	106%	\$703,362.11
Fund 250 - Airport Terminal Building Totals							
REVENUE TOTALS		486,000.00	33,100.71	346,118.52	139,881.48	71%	661,584.09
EXPENSE TOTALS		463,288.00	83,522.51	492,513.95	(29,225.95)	106%	703,362.11
Fund 250 - Airport Terminal Building Net Gain (Loss)		\$22,712.00	(\$50,421.80)	(\$146,395.43)	(\$169,107.43)	(645%)	(\$41,778.02)
Fund Type Enterprise Funds Totals							
REVENUE TOTALS		486,000.00	33,100.71	346,118.52	139,881.48	71%	661,584.09
EXPENSE TOTALS		463,288.00	83,522.51	492,513.95	(29,225.95)	106%	703,362.11
Fund Type Enterprise Funds Net Gain (Loss)		\$22,712.00	(\$50,421.80)	(\$146,395.43)	(\$169,107.43)	(645%)	(\$41,778.02)
Fund Category Proprietary Funds Totals							
REVENUE TOTALS		486,000.00	33,100.71	431,724.71	54,275.29	89%	838,271.13
EXPENSE TOTALS		463,288.00	96,201.04	516,646.28	(53,358.28)	112%	897,275.23



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Account	Account Description	Annual Budget Amount	MTD Actual Amount	YTD Actual Amount	Budget Less YTD Actual	% of Budget	Prior Year Total Actual
	Fund Category Proprietary Funds Net Gain (Loss)	\$22,712.00	(\$63,100.33)	(\$84,921.57)	(\$107,633.57)	(374%)	(\$59,004.10)
	Grand Totals						
	REVENUE TOTALS	486,000.00	33,100.71	431,724.71	54,275.29	89%	838,271.13
	EXPENSE TOTALS	463,288.00	96,201.04	516,646.28	(53,358.28)	112%	897,275.23
	Grand Total Net Gain (Loss)	\$22,712.00	(\$63,100.33)	(\$84,921.57)	(\$107,633.57)	(374%)	(\$59,004.10)



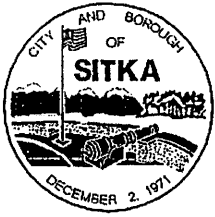
Income Statement

Through 03/31/17

Detail Listing

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Account	Account Description	Annual Budget Amount	MTD Actual Amount	YTD Actual Amount	Budget Less YTD Actual	% of Budget	Prior Year Total Actual
Fund Category Proprietary Funds							
Fund Type Capital Projects Funds							
Fund 760 - Capital Project-Airport T							
REVENUE							
Division 300 - Revenue							
Department 370 - Interfund Billings							
3701 Air Term Interfund Bill							
3701.250	Air Term Interfund Bill	.00	.00	11,866.12	(11,866.12)	+++	46,687.04
3701 - Air Term Interfund Bill Totals		\$0.00	\$0.00	\$11,866.12	(\$11,866.12)	+++	\$46,687.04
Department 370 - Interfund Billings Totals							
		\$0.00	\$0.00	\$11,866.12	(\$11,866.12)	+++	\$46,687.04
Department 390 - Cash Basis Receipts							
3950 Transfer In Airport Term							
3950.250	Transfer In Airport Term	.00	.00	73,740.07	(73,740.07)	+++	130,000.00
3950 - Transfer In Airport Term Totals		\$0.00	\$0.00	\$73,740.07	(\$73,740.07)	+++	\$130,000.00
Department 390 - Cash Basis Receipts Totals		\$0.00	\$0.00	\$73,740.07	(\$73,740.07)	+++	\$130,000.00
Division 300 - Revenue Totals		\$0.00	\$0.00	\$85,606.19	(\$85,606.19)	+++	\$176,687.04
REVENUE TOTALS		\$0.00	\$0.00	\$85,606.19	(\$85,606.19)	+++	\$176,687.04
EXPENSE							
Division 600 - Operations							
Department 630 - Operations							
5212 Contracted/Purchased Serv							
5212.000	Contracted/Purchased Serv	.00	4,174.00	14,428.50	(14,428.50)	+++	30,106.84
5212 - Contracted/Purchased Serv Totals		\$0.00	\$4,174.00	\$14,428.50	(\$14,428.50)	+++	\$30,106.84
Department 630 - Operations Totals							
		\$0.00	\$4,174.00	\$14,428.50	(\$14,428.50)	+++	\$30,106.84
Department 670 - Fixed Assets							
7150 Capitalized Cont/Services							
7150.000	Capitalized Cont/Services	.00	.00	.00	.00	+++	(33,899.74)
7150 - Capitalized Cont/Services Totals		\$0.00	\$0.00	\$0.00	\$0.00	+++	(\$33,899.74)
Department 670 - Fixed Assets Totals		\$0.00	\$0.00	\$0.00	\$0.00	+++	(\$33,899.74)
Department 680 - Transfer to Other Funds							
7200 Interfund Transfers Out							
7200.000	Interfund Transfers Out	.00	.00	.00	.00	+++	193,913.12
7200 - Interfund Transfers Out Totals		\$0.00	\$0.00	\$0.00	\$0.00	+++	\$193,913.12
Department 680 - Transfer to Other Funds Totals		\$0.00	\$0.00	\$0.00	\$0.00	+++	\$193,913.12
Division 600 - Operations Totals		\$0.00	\$12,678.53	\$24,132.33	(\$24,132.33)	+++	\$193,913.12
EXPENSE TOTALS		\$0.00	\$12,678.53	\$24,132.33	(\$24,132.33)	+++	\$193,913.12



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Account	Account Description	Annual Budget Amount	MTD Actual Amount	YTD Actual Amount	Budget Less YTD Actual	% of Budget	Prior Year Total Actual
Fund Category	Proprietary Funds						
Fund Type	Capital Projects Funds						
	Fund 760 - Capital Project-Airport T Totals						
	REVENUE TOTALS	.00	.00	85,606.19	(85,606.19)	+++	176,687.04
	EXPENSE TOTALS	.00	12,678.53	24,132.33	(24,132.33)	+++	193,913.12
	Fund 760 - Capital Project-Airport T Net Gain (Loss)	\$0.00	(\$12,678.53)	\$61,473.86	\$61,473.86	+++	(\$17,226.08)
	Fund Type Capital Projects Funds Totals						
	REVENUE TOTALS	.00	.00	85,606.19	(85,606.19)	+++	176,687.04
	EXPENSE TOTALS	.00	12,678.53	24,132.33	(24,132.33)	+++	193,913.12
	Fund Type Capital Projects Funds Net Gain (Loss)	\$0.00	(\$12,678.53)	\$61,473.86	\$61,473.86	+++	(\$17,226.08)



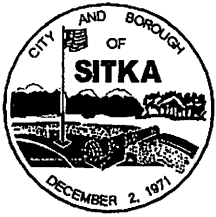
Balance Sheet

Through 03/31/17

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year Total Actual	Net Change	Change %
Fund Category Proprietary Funds					
Fund Type Enterprise Funds					
Fund 250 - Airport Terminal Building					
ASSETS					
1027	Change in FMV-Investments				
1027.000	Change in FMV-Investments	21,812.00	21,812.00	.00	.00
1027 - Change in FMV-Investments Totals		\$21,812.00	\$21,812.00	\$0.00	0.00%
1030	Investment-Central Trea.				
1030.100	Investment-Central Trea.	928,407.50	919,256.44	9,151.06	1.00
1030 - Investment-Central Trea. Totals		\$928,407.50	\$919,256.44	\$9,151.06	1.00%
1050	Accts Rec.-Misc Billing				
1050.000	Accts Rec.-Misc Billing	(43,931.21)	6,655.06	(50,586.27)	(760.12)
1050 - Accts Rec.-Misc Billing Totals		(\$43,931.21)	\$6,655.06	(\$50,586.27)	(760.12%)
1200	Prepaid Insurance				
1200.010	Prepaid Expenses	.00	8,049.74	(8,049.74)	(100.00)
1200.020	Prepaid Insurance	1,318.91	.00	1,318.91	+++
1200 - Prepaid Insurance Totals		\$1,318.91	\$8,049.74	(\$6,730.83)	(83.62%)
1540	Buildings				
1540.000	Buildings	4,574,191.94	4,574,191.94	.00	.00
1540 - Buildings Totals		\$4,574,191.94	\$4,574,191.94	\$0.00	0.00%
1550	Machinery & Equipment				
1550.000	Machinery & Equipment	632,790.80	632,790.80	.00	.00
1550 - Machinery & Equipment Totals		\$632,790.80	\$632,790.80	\$0.00	0.00%
1640	Accumulated Depr Building				
1640.000	Accumulated Depr Building	(2,561,038.82)	(2,462,364.62)	(98,674.20)	(4.01)
1640 - Accumulated Depr Building Totals		(\$2,561,038.82)	(\$2,462,364.62)	(\$98,674.20)	(4.01%)
1650	Accumulated Depr Equipmnt				
1650.000	Accumulated Depr Equipmnt	(271,392.66)	(242,644.23)	(28,748.43)	(11.85)
1650 - Accumulated Depr Equipmnt Totals		(\$271,392.66)	(\$242,644.23)	(\$28,748.43)	(11.85%)
ASSETS TOTALS		\$3,282,158.46	\$3,457,747.13	(\$175,588.67)	(5.08%)
LIABILITIES AND FUND EQUITY					
LIABILITIES					
2020	Accounts Payable				
2020.000	Accounts Payable	.00	6,701.42	(6,701.42)	(100.00)
2020 - Accounts Payable Totals		\$0.00	\$6,701.42	(\$6,701.42)	(100.00%)
2700	Deferred Revenue				
2700.000	Deferred Revenue	.00	22,491.82	(22,491.82)	(100.00)
2700 - Deferred Revenue Totals		\$0.00	\$22,491.82	(\$22,491.82)	(100.00%)
LIABILITIES TOTALS		\$0.00	\$29,193.24	(\$29,193.24)	(100.00%)



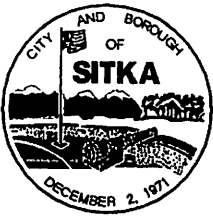
Balance Sheet

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Account	Account Description	Current YTD Balance	Prior Year Total Actual	Net Change	Change %
Fund Category	Proprietary Funds				
Fund Type	Enterprise Funds				
Fund	250 - Airport Terminal Building				
	FUND EQUITY				
2800	Contributed Cap.-State				
2800.001	Contributed Cap.-Federal	606,341.82	606,341.82	.00	.00
2800.002	Contributed Cap.-State	2,214,852.55	2,214,852.55	.00	.00
	2800 - Contributed Cap.-State Totals	\$2,821,194.37	\$2,821,194.37	\$0.00	0.00%
2900	Reserved PFC Projects				
2900.080	Reserved PFC Projects	322,447.09	335,046.08	(12,598.99)	(3.76)
	2900 - Reserved PFC Projects Totals	\$322,447.09	\$335,046.08	(\$12,598.99)	(3.76%)
2910	Designated-Capital Project				
2910.140	Designated-Capital Project	24,000.00	24,000.00	.00	.00
	2910 - Designated-Capital Project Totals	\$24,000.00	\$24,000.00	\$0.00	0.00%
2920	Undesignated/Re. Earnings				
2920.000	Undesignated/Re. Earnings	260,912.43	248,313.44	12,598.99	5.07
	2920 - Undesignated/Re. Earnings Totals	\$260,912.43	\$248,313.44	\$12,598.99	5.07%
	FUND EQUITY TOTALS Prior to Current Year Changes	\$3,428,553.89	\$3,428,553.89	\$0.00	0.00%
	Prior Year Fund Equity Adjustment	.00			
	Fund Revenues	(346,118.52)			
	Fund Expenses	492,513.95			
	FUND EQUITY TOTALS	\$3,282,158.46	\$3,428,553.89	(\$146,395.43)	(4.27%)
	LIABILITIES AND FUND EQUITY TOTALS	\$3,282,158.46	\$3,457,747.13	(\$175,588.67)	(5.08%)
Fund	250 - Airport Terminal Building Totals	\$0.00	\$0.00	\$0.00	+++
Fund Type	Enterprise Funds Totals	\$0.00	\$0.00	\$0.00	+++
Fund Category	Proprietary Funds Totals	\$0.00	\$0.00	\$0.00	+++
	Grand Totals	\$0.00	\$0.00	\$0.00	+++



Balance Sheet

Through 03/31/17

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year Total Actual	Net Change	Change %
Fund Category	Proprietary Funds				
Fund Type	Capital Projects Funds				
Fund	760 - Capital Project-Airport T				
	ASSETS				
1030	Investment-Central Trea.				
1030.100	Investment-Central Trea.	(2,439.26)	(63,913.12)	61,473.86	96.18
	1030 - Investment-Central Trea. Totals	(2,439.26)	(63,913.12)	\$61,473.86	96.18%
1590	Construction in Progress				
1590.000	Construction in Progress	128,701.91	128,701.91	.00	.00
	1590 - Construction in Progress Totals	\$128,701.91	\$128,701.91	\$0.00	0.00%
	ASSETS TOTALS	\$126,262.65	\$64,788.79	\$61,473.86	94.88%
	FUND EQUITY				
2910	Designated-Capital Project				
2910.140	Designated-Capital Projct	82,735.41	82,735.41	.00	.00
	2910 - Designated-Capital Project Totals	\$82,735.41	\$82,735.41	\$0.00	0.00%
2920	Undesignated/Re. Earnings				
2920.000	Undesignated/Re. Earnings	(17,946.62)	(17,946.62)	.00	.00
	2920 - Undesignated/Re. Earnings Totals	(\$17,946.62)	(\$17,946.62)	\$0.00	0.00%
	FUND EQUITY TOTALS Prior to Current Year Changes	\$64,788.79	\$64,788.79	\$0.00	0.00%
	Prior Year Fund Equity Adjustment	.00			
	Fund Revenues	(85,606.19)			
	Fund Expenses	24,132.33			
	FUND EQUITY TOTALS	\$126,262.65	\$64,788.79	\$61,473.86	94.88%
	LIABILITIES AND FUND EQUITY TOTALS	\$126,262.65	\$64,788.79	\$61,473.86	94.88%
Fund	760 - Capital Project-Airport T Totals	\$0.00	\$0.00	\$0.00	+++
Fund Type	Capital Projects Funds Totals	\$0.00	\$0.00	\$0.00	+++