





















Marine Service Center Fund
Financial Analysis
As Of, And For the Three-Month Period Ending September, 2017

KPI Dashboard

Indicator	Amount	Compared To Last Yr	Compared To Plan
Revenue	60,947	 Not Significantly Different	 Met Plan
Earnings (Loss) Before Interest	39,904	 Improved over last year	 More Earnings Than Planned
Earnings (Loss) Before Interest and Depreciation	48,020	 Improved over last year	 More Earnings Than Planned
Net Income (Loss)	49,266	 Improved over last year	 More Net Income Than Planned
Total Working Capital	1,848,478	 Larger Than Last year	 Met Plan
Repair Reserve (1% of PPI)	34,673	 Larger Than Last year	 Met Plan
Working Capital Appropriated For Projects	0	 Not Significantly Different	 Met Plan
Undesignated Working Capital	1,813,805	 Larger Than Last year	 Met Plan
Days Cash on Hand, Total Working Capital	13,048.16	 More Than Last year	 Met Plan
Days Cash on Hand, Undesignated Working Capital	12,803.41	 More Than Last year	 Met Plan

The Marine Service Center experienced positive financial results compared to FY2017, and, was met or exceeded plan for the first fiscal quarter.

The major issue facing the Marine Service Center is the transition of operating leases. Existing lease extensions expire on June 30, 2018, and one of the existing tenants has given notice of its

intent not to renew its lease. Furthermore, the Municipality has the ability to now sell the facility, as grant stipulations prohibiting sale have now expired. The replacement of the departing tenant, negotiations of new leases, and deliberations concerning sale of the facility will have a large impact on the future financial condition and performance of this fund.

City and Borough of Sitka
Marine Service Center
Income Statement
For The Twelve-Month Period Ended June 30, 2018
(Unaudited)

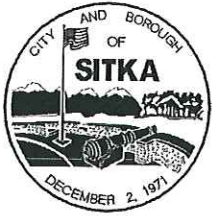
	Jul-Sep 2017	Oct-Dec 2017	Jan-Mar 2018	Apr-Jun 2018	FY2018 YTD	FY2017 YTD	Variance To FY2017 YTD	FY2018 Plan (S/L - 25.00%)	Variance To FY2018 Plan
Revenue:									
Leases	60,947	-	-	-	60,947	58,146	2,801	60,970	(23)
Other Operating Revenue	-	-	-	-	-	-	-	-	-
Total Revenue:	60,947	-	-	-	60,947	58,146	2,801	60,970	(23)
Cost of Sales:									
Operations	12,927	-	-	-	12,927	17,254	4,327	41,230	28,303
Depreciation	8,116	-	-	-	8,116	35,016	26,900	8,116	-
Total Cost of Sales:	21,043	-	-	-	21,043	52,270	31,227	49,346	28,303
Gross Margin:	39,904 65.47%	-	-	-	39,904 65.47%	5,876 10.11%	34,028 55.37%	11,624 19.07%	28,280 46.41%
Selling and Administrative Expenses	-	-	-	-	-	-	-	45,005	45,005
Earnings Before Interest (EBI):	39,904 65.47%	-	-	-	39,904 65.47%	5,876 10.11%	34,028 55.37%	(33,381) -54.75%	73,285 120.22%
Non-operating Revenue and Expense:									
Interest and Non-Operating Revenue:	9,362	-	-	-	9,362	8,248	1,114	9,000	362
Interest Expense:	-	-	-	-	-	-	-	-	-
Total Non-operating Revenue & Expense:	9,362	-	-	-	9,362	8,248	1,114	9,000	362
Net Income:	49,266 80.83%	-	-	-	49,266 80.83%	14,124 24.29%	35,142 1254.62%	(24,381) -39.99%	73,647 120.82%
Earnings Before Interest and Depreciation (EBIDA):	48,020 78.79%	-	-	-	48,020 78.79%	40,892 70.33%	7,128 8.46%	(25,265) -41.44%	73,285 120.23%
Debt Principal Coverage									
Simple Cash Flow (Net Income Plus Depreciation)	57,382	-	-	-	57,382	49,140	8,242	(16,265)	73,647
Debt Principal	-	-	-	-	-	-	-	-	-
Debt Principal Coverage Surplus/Deficit	57,382	-	-	-	57,382	49,140	8,242	(16,265)	73,647
Debt Principal Coverage Percentage	0.00%	0.00%	0.00%	0.00%	100%	100%	100%	100%	0%
Simple Asset Replacement Coverage									
Debt Principal Coverage Surplus/Deficit (From Above)	57,382	-	-	-	57,382	49,140	8,242	(16,265)	73,647
Depreciation	8,116	-	-	-	8,116	35,016	(26,900)	8,116	-
Cash Accumulated For/(Taken From) Asset Replacement	49,266	-	-	-	49,266	14,124	35,142	(24,381)	73,647

Working Capital**Cash Flow:**

Net Income Plus Depreciation Less Principal	57,382	-	-	-	57,382	49,140	8,242	(16,265)	73,647
CapEx, Accruals, and other Balance Sheet Changes	(1,518)	-	-	-	(1,518)	-	(1,518)	(1,518)	-
Increase in (Decrease in) Working Capital	55,864	-	-	-	55,864	49,140	6,724	(17,783)	73,647
Plus Beginning Total Working Capital	1,792,614	-	-	-	1,792,614	1,639,493	153,121	1,792,614	-
Equals Ending Total Working Capital:	1,848,478	-	-	-	1,848,478	1,688,633	159,845	1,774,832	73,647

Working Capital Detail:

Repair Reserve (1% of PPE):	34,673	-	-	-	34,673
Working Capital Designated for CapEx	-	-	-	-	-
Undesignated Working Capital	1,813,805	-	-	-	1,813,805
Total Working Capital:	1,848,478	-	-	-	1,848,478
Days On Hand Annual Cash Outlays in Total Working Capital:	13,048.16				13,048.16
Days On Hand Annual Cash Outlays in Total Working Capital Less Repair Reserve:	12,803.41				12,803.41
Days On Hand Annual Cash Outlays in Undesignated Working Capital	12,803.41				12,803.41
Working Current Assets	1,848,478	-	-	-	-
Current Liabilities	-	-	-	-	-
CPLTD	-	-	-	-	-
Total Working Capital	1,848,478	-	-	-	-



Income Statement

Through 09/30/17

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 YTD Total
Fund Category Proprietary Funds							
Fund Type Enterprise Funds							
Fund 260 - Marine Service Center							
REVENUE							
Division 300 - Revenue							
Department 340 - Operating Revenue							
3461							
3461.000	Lease-Sitka Sound Seafood	121,939.00	10,157.86	30,473.58	91,465.42	25	29,073.00
	3461 - Totals	\$121,939.00	\$10,157.86	\$30,473.58	\$91,465.42	25%	\$29,073.00
3462							
3462.000	Lease-Seafood Pro Coop	121,939.00	10,157.86	30,473.58	91,465.42	25	29,073.00
	3462 - Totals	\$121,939.00	\$10,157.86	\$30,473.58	\$91,465.42	25%	\$29,073.00
	Department 340 - Operating Revenue Totals	\$243,878.00	\$20,315.72	\$60,947.16	\$182,930.84	25%	\$58,146.00
Department 360 - Uses of Prop & Investment							
3610							
3610.000	Interest Income	36,000.00	2,981.96	9,361.74	26,638.26	26	8,248.39
	3610 - Totals	\$36,000.00	\$2,981.96	\$9,361.74	\$26,638.26	26%	\$8,248.39
	Department 360 - Uses of Prop & Investment Totals	\$36,000.00	\$2,981.96	\$9,361.74	\$26,638.26	26%	\$8,248.39
	Division 300 - Revenue Totals	\$279,878.00	\$23,297.68	\$70,308.90	\$209,569.10	25%	\$66,394.39
	REVENUE TOTALS	\$279,878.00	\$23,297.68	\$70,308.90	\$209,569.10	25%	\$66,394.39
EXPENSE							
Division 600 - Operations							
Department 630 - Operations							
5203							
5203.001	Electric	.00	20,356.09	(9,416.77)	9,416.77	+++	3,583.80
	5203 - Totals	\$0.00	\$20,356.09	(\$9,416.77)	\$9,416.77	+++	\$3,583.80
5204							
5204.000	Telephone	2,640.00	438.98	438.98	2,201.02	17	435.14
	5204 - Totals	\$2,640.00	\$438.98	\$438.98	\$2,201.02	17%	\$435.14
5205							
5205.000	Insurance	5,000.00	357.74	1,073.22	3,926.78	21	835.26
	5205 - Totals	\$5,000.00	\$357.74	\$1,073.22	\$3,926.78	21%	\$835.26
5208							
5208.000	Bldg Repair & Maint	94,200.00	15,726.59	15,726.59	78,473.41	17	7,205.46
	5208 - Totals	\$94,200.00	\$15,726.59	\$15,726.59	\$78,473.41	17%	\$7,205.46
5212							
5212.000	Contracted/Purchased Serv	42,386.00	56.64	56.64	42,329.36	0	146.77
	5212 - Totals	\$42,386.00	\$56.64	\$56.64	\$42,329.36	0%	\$146.77



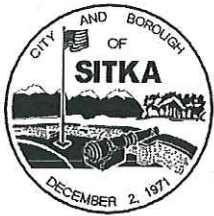
Income Statement

Through 09/30/17

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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 YTD Total
Fund Category Proprietary Funds							
Fund Type Enterprise Funds							
Fund 260 - Marine Service Center							
EXPENSE							
Division 600 - Operations							
Department 630 - Operations							
5214							
5214.000	Interdepartment Services	20,192.00	1,682.67	5,048.01	15,143.99	25	5,048.01
	5214 - Totals	\$20,192.00	\$1,682.67	\$5,048.01	\$15,143.99	25%	\$5,048.01
5290							
5290.000	Other Expenses	500.00	.00	.00	500.00	0	.00
	5290 - Totals	\$500.00	\$0.00	\$0.00	\$500.00	0%	\$0.00
	Department 630 - Operations Totals	\$164,918.00	\$38,618.71	\$12,926.67	\$151,991.33	8%	\$17,254.44
	Division 600 - Operations Totals	\$164,918.00	\$38,618.71	\$12,926.67	\$151,991.33	8%	\$17,254.44
Division 640 - Depreciation/Amortization							
6201							
6201.000	Depreciation-Land Improve	.00	130.25	390.75	(390.75)	+++	390.75
	6201 - Totals	\$0.00	\$130.25	\$390.75	(\$390.75)	+++	\$390.75
6205							
6205.000	Depreciation-Buildings	.00	1,647.93	4,943.79	(4,943.79)	+++	32,658.18
	6205 - Totals	\$0.00	\$1,647.93	\$4,943.79	(\$4,943.79)	+++	\$32,658.18
6206							
6206.000	Depreciation-Machinery	.00	927.18	2,781.54	(2,781.54)	+++	2,781.54
	6206 - Totals	\$0.00	\$927.18	\$2,781.54	(\$2,781.54)	+++	\$2,781.54
	Division 640 - Depreciation/Amortization Totals	\$0.00	\$2,705.36	\$8,116.08	(\$8,116.08)	+++	\$35,830.47
	EXPENSE TOTALS	\$164,918.00	\$41,324.07	\$21,042.75	\$143,875.25	13%	\$53,084.91
Fund 260 - Marine Service Center Totals							
	REVENUE TOTALS	279,878.00	23,297.68	70,308.90	209,569.10	25%	66,394.39
	EXPENSE TOTALS	164,918.00	41,324.07	21,042.75	143,875.25	13%	53,084.91
Fund 260 - Marine Service Center	Net Gain (Loss)	\$114,960.00	(\$18,026.39)	\$49,266.15	(\$65,693.85)	43%	\$13,309.48
Fund Type Enterprise Funds Totals							



Income Statement

Through 09/30/17

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 YTD Total
Fund Category	Proprietary Funds						
	REVENUE TOTALS	279,878.00	23,297.68	70,308.90	209,569.10	25%	66,394.39
	EXPENSE TOTALS	164,918.00	41,324.07	21,042.75	143,875.25	13%	53,084.91
Fund Type	Enterprise Funds Net Gain (Loss)	\$114,960.00	(\$18,026.39)	\$49,266.15	(\$65,693.85)	43%	\$13,309.48
Fund Category	Proprietary Funds Totals						
	REVENUE TOTALS	279,878.00	23,297.68	70,308.90	209,569.10	25%	66,394.39
	EXPENSE TOTALS	164,918.00	41,324.07	21,042.75	143,875.25	13%	53,084.91
Fund Category	Proprietary Funds Net Gain (Loss)	\$114,960.00	(\$18,026.39)	\$49,266.15	(\$65,693.85)	43%	\$13,309.48
	Grand Totals						
	REVENUE TOTALS	279,878.00	23,297.68	70,308.90	209,569.10	25%	66,394.39
	EXPENSE TOTALS	164,918.00	41,324.07	21,042.75	143,875.25	13%	53,084.91
	Grand Total Net Gain (Loss)	\$114,960.00	(\$18,026.39)	\$49,266.15	(\$65,693.85)	43%	\$13,309.48



Balance Sheet

Through 09/30/17

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category Proprietary Funds					
Fund Type Enterprise Funds					
Fund 260 - Marine Service Center					
ASSETS					
1027					
1027.000	Change in FMV-Investments	1,519.00	40,986.00	(39,467.00)	(96.29)
1027 - Totals		\$1,519.00	\$40,986.00	(\$39,467.00)	(96.29%)
1030					
1030.100	Investment-Central Trea.	1,841,706.33	1,672,518.38	169,187.95	10.12
1030 - Totals		\$1,841,706.33	\$1,672,518.38	\$169,187.95	10.12%
1050					
1050.000	Accts Rec.-Misc Billing	3,551.75	(27,376.52)	30,928.27	112.97
1050 - Totals		\$3,551.75	(\$27,376.52)	\$30,928.27	112.97%
1200					
1200.020	Prepaid Insurance	3,219.64	2,505.78	713.86	28.49
1200 - Totals		\$3,219.64	\$2,505.78	\$713.86	28.49%
1510					
1510.000	Land Improvements	39,073.50	39,073.50	.00	.00
1510 - Totals		\$39,073.50	\$39,073.50	\$0.00	0.00%
1540					
1540.000	Buildings	3,121,870.43	3,121,870.43	.00	.00
1540 - Totals		\$3,121,870.43	\$3,121,870.43	\$0.00	0.00%
1550					
1550.000	Machinery & Equipment	285,817.91	285,817.91	.00	.00
1550 - Totals		\$285,817.91	\$285,817.91	\$0.00	0.00%
1570					
1570.000	Furniture & Fixtures	59,629.66	59,629.66	.00	.00
1570 - Totals		\$59,629.66	\$59,629.66	\$0.00	0.00%
1610					
1610.000	Accumulated Depr. Land Im	(20,352.50)	(18,789.50)	(1,563.00)	(8.32)
1610 - Totals		(\$20,352.50)	(\$18,789.50)	(\$1,563.00)	(8.32%)
1640					
1640.000	Accumulated Depr Building	(2,971,740.97)	(2,979,680.16)	7,939.19	.27
1640 - Totals		(\$2,971,740.97)	(\$2,979,680.16)	\$7,939.19	0.27%
1650					
1650.000	Accumulated Depr Equipmnt	(162,234.99)	(151,108.83)	(11,126.16)	(7.36)
1650 - Totals		(\$162,234.99)	(\$151,108.83)	(\$11,126.16)	(7.36%)
1670					
1670.000	Accumulated Depr furnitur	(59,629.66)	(59,629.66)	.00	.00
1670 - Totals		(\$59,629.66)	(\$59,629.66)	\$0.00	0.00%



Balance Sheet

Through 09/30/17

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category	Proprietary Funds				
Fund Type	Enterprise Funds				
Fund	260 - Marine Service Center				
	ASSETS TOTALS	\$2,142,430.10	\$1,985,816.99	\$156,613.11	7.89%
	FUND EQUITY				
2800					
2800.002	Contributed Cap.-State	2,500,000.00	2,500,000.00	.00	.00
	2800 - Totals	\$2,500,000.00	\$2,500,000.00	\$0.00	0.00%
2920					
2920.000	Undesignated/Re. Earnings	(406,719.27)	(527,375.71)	120,656.44	22.88
2920.500	Post Soft Close Entries	(116.78)	(116.78)	.00	.00
	2920 - Totals	(\$406,836.05)	(\$527,492.49)	\$120,656.44	22.87%
	FUND EQUITY TOTALS Prior to Current Year Changes	\$2,093,163.95	\$1,972,507.51	\$120,656.44	6.12%
	Prior Year Fund Equity Adjustment	.00			
	Fund Revenues	(70,308.90)			
	Fund Expenses	21,042.75			
	FUND EQUITY TOTALS	\$2,142,430.10	\$1,972,507.51	\$169,922.59	8.61%
	LIABILITIES AND FUND EQUITY TOTALS	\$2,142,430.10	\$1,972,507.51	\$169,922.59	8.61%
Fund	260 - Marine Service Center Totals	\$0.00	\$13,309.48	(\$13,309.48)	(100.00%)
Fund Type	Enterprise Funds Totals	\$0.00	\$13,309.48	(\$13,309.48)	(100.00%)
Fund Category	Proprietary Funds Totals	\$0.00	\$13,309.48	(\$13,309.48)	(100.00%)
	Grand Totals	\$0.00	(\$13,309.48)	\$13,309.48	100.00%