

# City and Borough of Sitka

## **Quarterly Financial Reporting Package** **September 30, 2019**

**Results as of September 30, 2019 (All Funds)**

# City and Borough of Sitka

## Quarterly Financial Reporting Package

### FY2020 General Fund Budget Execution

September 30, 2019

Original Surplus Per Budget Ordinance:	123,892
Budget Adjustments	<u>(1,117,461)</u>
Budgeted Deficit As Of 9/30	( 993,569)
Revenues Thru 9/30	14,483,986
Expenditures Thru 6/30	<u>7,909,703</u>
Surplus Achieved:	6,574,283
Surplus Achieved:	6,574,283
Budgeted Surplus Thru 9/30	<u>5,229,979</u>
Difference From Budget:	1,347,304

# City and Borough of Sitka




## Quarterly Financial Reporting Package

### FY2020 General Fund

### Budget Adjustments

Ordinance 2019-29 No-Name Mountain Master Plan	(165,000)
Ordinance 2019-31 Police Department Heat Pump	(23,000)
Ordinance 2019-34 PD Software/Historic Preservation Grants (Revenue Offset \$25,000)	(457,909)
Ordinance 2019-37 Seaplane Base Environmental Assessment	(56,176)
Encumbrances to 2020	<u>(415,376)</u>
<b>Total Net Budget Adjustments</b>	<b><u>(1,117,461)</u></b>

City and Borough of Sitka  
Quarterly Financial Reporting Package  
General Fund Balance  
September 30, 2019 versus September 30, 2018

Indicator	Amount	Compared To Last Year	Big Picture 
<b>Assigned (Designated) Fund Balance</b> (Includes balance restricted by SGC and other external restrictions such as E-911, liquidity restriction, emergency response, etc)	9,255,371	9,562,526	
<b>Unassigned and Available Fund Balance</b> (Portion of fund balance not committed for above/other purposes)	12,640,054	10,428,507	Surpluses may be transferred into Infrastructure Sinking Fund, while deficits reduce amount of unassigned fund balance. Fine for now, but need to monitor.
<b>Total General Fund Balance</b>	21,895,425	19,991,033	

**City and Borough of Sitka**  
**Quarterly Financial Reporting Package**  
**Fund Net Income and Working Capital**  
**FY2020 Results Through September 30, 2019**

<u>Fund</u>	Accrual Basis Net <u>Income / (Loss)</u>	Unspent Working Capital Appropriated For <u>CAPEX</u>	Unappropriated <u>Working Capital</u>	Total <u>Working Capital</u>
Electric Fund	(490,301)	8,345,953	991,103	9,337,056
Water Fund	83,881	1,615,475	1,983,432	3,598,907
Wastewater Fund	174,851	2,825,611	5,322,736	8,148,347
Solid Waste Fund	153,545	822,380	(1,563,620)	(741,240)
Harbor Fund	312,052	11,946,653	5,726,643	17,673,296
Airport Terminal Fund	60,928	4,414,266	797,933	5,212,199
Marine Service Center Fund	41,231	264,245	1,849,093	2,113,338
Gary Paxton Industrial Park Fund	(123,700)	205,792	466,750	672,542
IT Fund	76,522	-	478,819	478,819
Central Garage Fund	177,131	985,355	3,559,608	4,544,963
Building Maintenance Fund	(6,925)	-	1,355,660	1,355,660
CPET Fund	(72,235)	-	497,358	497,358
Permanent Fund	46,583	-	24,082,244	24,082,244

# Financial Statements

- You will find attached financial statements for the various significant funds of the City and Borough of Sitka. Information is presented through September 30, 2019.
- Financial reporting is shown in the custom reporting format designed by the Finance Department, which combines significant elements of the income statement, balance sheet, and cash flow statement into one single page report. At times, reporting formats may be amended to better represent the financial health of a fund, however those changes will be noted.

# Comments on Net Losses and Working Capital

- Net losses signify that depreciation expense (the decline in value of infrastructure) exceeds revenue and may signify that infrastructure replacement may eventually need to be funded by bonding and higher user fees.
- Negative undesignated working capital signifies that we have more approved spending for infrastructure than we have fund balance to pay for.
- Net Income/and loss includes grant revenue .
- Long-term infrastructure plans have been developed for all major enterprise funds; these plans seek to identify long-term infrastructure needs and determine the correct level of user fees necessary to finance the plan. A long-term capital improvement plan has been developed for the General Fund; however, due to lack of dedicated revenue streams, funding has not been identified to finance the plan.

# Definitions of Key Terms

**Working Capital** - This is essentially what a Fund has to spend. It is defined as current assets less current liabilities, including the current portion of long term debt. Working capital already appropriated for capital expenditures but unspent is called appropriated but unspent working capital; the remainder is unappropriated working capital. The calculation of General Fund working capital also excludes designated amounts for liquidity and emergency response.

**Depreciation Expense** - This is an estimation of the decline in value of a long lived asset, which is an expense. When a long lived asset is purchased, cash is paid but expense is not recorded; instead, expense is recorded gradually, over the life of the asset, to match its use against revenues earned in the same period. Most importantly, Depreciation Expense **IS NOT** the accumulation of cash to replace an asset; that is called a sinking fund and is part of Working Capital.

**Fund Balance** – This is the net assets of a fund. It is equal to total assets less liabilities. It is important to note that a Fund Balance is usually only partially in cash; the remainder may be made up of long lived assets, receivables, and other assets. Fund balances for governmental-type funds are classified in one of 5 classifications: non-spendable, restricted, committed, assigned, and unassigned and available. Fund balances for enterprise and internal service funds are classified as either restricted or unrestricted.



# Definitions of Key Terms

**Net Available Cash** – This is equal to cash and investments, less liabilities and restricted or designated fund balances. This is similar to “cash on the barrelhead”.

**EBI/EBID** – These are accounting terms which measure earnings before certain expenses. EBI is Earnings Before Interest and measures earnings before interest expense. EBID is Earnings Before Interest and Depreciation, and is a rough measure of cash flow from operations.

















**Enterprise Fund** – A fund which is run, and accounted for, similar to a private business. In such a fund, profit is measured and operations are accounted for on a full accrual basis.

**Internal Service Fund** - A fund which provides services to other funds. Such funds usually have no external source of revenue. Similar to an enterprise fund, profit is measured and operations are accounted for on a full accrual basis.

**General Fund  
Financial Analysis**

**As Of, And For the First Fiscal Quarter Ending, September 30, 2019**

**Key Performance Indicators (KPI) Dashboard**

Indicator	Amount	Compared To Last Year	Compared To Plan	Big Picture
Revenue	14,483,986	 Increased by 2.6%	 Met Plan	 General governmental revenue is relatively static, growing very slowly
<b>Appropriated Outlays vs. Actual Outlays</b> (Budgeted for period minus actual expenditures. Indicates spending levels as compared to approved budget (over budget)/under budget)	802,119	 Decreased by \$75K but still under budget	 Under budget	Filling of vacant staff positions decreased extent to which outlays are under budget
<b>Surplus (Shortfall) of Revenues Over Outlays</b>	6,574,283	 Increased	 More surplus than Planned	Greater than planned surplus due to outlays lower than planned and greater than planned sales tax revenue
<b>Capital Expenditure Outlays</b> (The General Fund's depreciable assets decrease in value for FY18 is \$7.4 million (including schools), which could be a benchmark for setting aside funds for future asset replacement)	309,587	 Decreased	 Met Plan	Not enough is being set aside to replace assets in the future if lack of grant funding continues.
<b>Assigned (Designated) Fund Balance</b> (Includes balance restricted by SGC and other external restrictions such as E-911, liquidity restriction, emergency response, etc)	9,255,371	 Increased by 2.6%	 Met Plan	
<b>Unassigned and Available Fund Balance</b> (Portion of fund balance not committed for above/other purposes)	12,640,054	 Increased	 Exceeded Plan	Surpluses may be transferred into Infrastructure Sinking Fund, while deficits reduce amount of unassigned fund balance. Fine for now, but need to watch decline.
<b>Total General Fund Balance</b>	21,895,425	 Increased	 Exceeded Plan	Fund balance increased due to FY2019 surplus

The General Fund's financial performance for FY2020 improved over FY2019 and exceeded planned levels in every metric except for capital expenditure outlays. The General Fund's expenditures were less than budgeted appropriations and revenue was slightly above plan, creating a surplus of \$6,574,283. This surplus was 33.3% lower than the surplus in the 1<sup>st</sup> Quarter of FY2019, and, also higher than planned. This surplus is due to a combination of higher revenue than last fiscal year, with sales tax receipts \$395K or 8.1% greater than plan; and, outlays that were \$802K or 9.2% less than planned levels.

The large increase in financial position, as reflected in the increase in the unassigned fund balance, should be viewed as temporary, as the General Fund receives a substantial portion of its annual revenue (approximately 45%) in the first fiscal quarter because property taxes are due by September 30<sup>th</sup>.

The long-term financial view of the General Fund has not substantially changed over the course of the last fiscal year. Accordingly, that view bears repeating again this year, and is repeated as follows:

*“Management’s overriding concern for the General Fund continues to be the inadequate size of its unassigned fund balance compared with known deferred maintenance amounts, and, the small amount of the annual surplus when compared to potential future general obligation bond debt service. The condition of general governmental infrastructure (school buildings, streets, city hall, the police station, etc.) continues to deteriorate each year as the facilities age.*

*School buildings are of particular concern as the State’s school bond debt service reimbursement program no longer exists for new debt for building or repairing schools. In addition, the general fund will have to bear more of the burden of paying for existing school bond debt as the state backs away from its original commitment to reimburse debt service. This is an expense that has not been contemplated beyond the 1% seasonal sales tax that will be insufficient to cover debt service should the state continue to reduce the rate of reimbursement. The youngest school building, Keet Gooshi Heen Elementary School, is 32 years old, having been initially constructed in 1986. The oldest building, Baranof Elementary School, is 64 years old, having been constructed in 1954. The other two major school builds are in between. Albeit, major renovations have taken place over the intervening years, but the buildings are getting old. The Police Department facility has aged to the point of being almost insufficient to meet basic law enforcement needs.*

*The challenge we face is that there is no sinking fund set aside for major renovation of existing buildings or construction of new ones. The unassigned General Fund balance is all that is currently available. Thus, unless the General Fund balance increases substantially in the near future, or significant grant opportunities arise (which is unlikely as the CBS does not have any staff dedicated to seeking grant funding), the issuance of general obligation bonds for schools and a Police Department facility is the most likely funding source the Municipality will turn to.*

*Issuance of additional general obligation bonds in the future will be complicated by two aspects: the doubtfulness of school bond debt reimbursement by the State of Alaska, and, the inability to levy additional property taxes necessary to meet additional debt service, due to the Charter property tax cap.*

*The take-away for the General Fund, and particularly for general governmental infrastructure, is that Sitka's general government and school funding situation will continue to worsen. Unfortunately, there are no easy or painless solutions. The challenges in general government funding can't be solved by expense cutting alone unless municipal services are significantly reduced. "*

City and Borough of Sitka  
General Fund  
Financial Statements  
For The Twelve-Month Period From July 1, 2018 to June 30, 2019  
(Unaudited)

	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	FY2020 YTD	FY2019 YTD	Variance To FY2019 YTD	FY2020 Plan (S/L - 100.0%)	Variance To FY2020 Plan
Property Taxes	6,714,302	-	-	-	6,714,302	6,687,596	26,706	6,687,360	26,942
Sales Taxes	5,267,181	-	-	-	5,267,181	5,082,865	184,316	4,872,600	394,581
Bed Taxes	-	-	-	-	-	-	-	-	-
State Assistance	497,524	-	-	-	497,524	716,610	(219,086)	480,507	17,017
Federal Assistance	37,301	-	-	-	37,301	36,839	462	41,340	(4,039)
Transfer From Permanent Fund, etc.	547,554	-	-	-	547,554	232,448	315,106	474,625	72,929
Interfund Billings	665,870	-	-	-	665,870	673,862	(7,992)	665,870	0
Other Operating Revenue	754,254	-	-	-	754,254	691,582	62,672	716,500	37,754
	<b>14,483,986</b>	-	-	-	<b>14,483,986</b>	<b>14,121,802</b>	<b>362,184</b>	<b>13,938,802</b>	<b>545,184</b>
Administrator	127,995	-	-	-	127,995	287,486	159,491	261,640	133,645
Attorney	129,112	-	-	-	129,112	105,083	(24,029)	101,338	(27,774)
Clerk	90,160	-	-	-	90,160	98,051	7,891	111,613	21,453
Finance	404,778	-	-	-	404,778	409,940	5,162	463,993	59,215
Assessing	85,716	-	-	-	85,716	87,075	1,359	113,193	27,477
Planning	37,823	-	-	-	37,823	43,945	6,122	72,982	35,159
General/Shared Expenses	422,291	-	-	-	422,291	306,591	(115,700)	301,326	(120,966)
Police	952,421	-	-	-	952,421	1,064,182	111,761	1,166,275	213,854
Fire	529,093	-	-	-	529,093	530,239	1,146	542,618	13,525
Public Works	829,060	-	-	-	829,060	840,073	11,013	1,128,692	299,632
Library	226,012	-	-	-	226,012	217,341	(8,671)	239,635	13,623
Centennial Building	176,519	-	-	-	176,519	136,217	(40,302)	168,902	(7,617)
SR Citizen Center	16,282	-	-	-	16,282	15,962	(320)	22,441	6,159
Contingency	-	-	-	-	-	-	-	-	-
Debt Service	11,258	-	-	-	11,258	11,394	136	11,258	-
School Support	1,724,533	-	-	-	1,724,533	1,744,573	20,040	1,724,533	-
Hospital Support	-	-	-	-	-	-	-	-	-
Fixed Asset Acquisition	-	-	-	-	-	-	-	134,735	134,735
Transfers To Other Funds	2,146,650	-	-	-	2,146,650	3,292,787	1,146,137	2,146,650	-
Total Outlays:	<b>7,909,703</b>	-	-	-	<b>7,909,703</b>	<b>9,190,939</b>	<b>1,281,236</b>	<b>8,711,822</b>	<b>802,119</b>
Surplus/(Shortfall)/Total Revenue	<b>6,574,283</b>	-	-	-	<b>6,574,283</b>	<b>4,930,863</b>	<b>1,643,420</b>	<b>5,226,979</b>	<b>1,347,304</b>
Controllable Costs (Outlays Less Transfers)	<b>4,027,262</b>				<b>4,027,262</b>	<b>4,142,185</b>	<b>114,923</b>	<b>4,694,647</b>	<b>667,385</b>

City and Borough of Sitka  
General Fund  
Financial Statements  
For The Twelve-Month Period From July 1, 2018 to June 30, 2019  
(Unaudited)

<u>General Fund Balance</u>					YTD Balance	FY2019 YTD	Variance To FY2019 YTD
Beginning Total General Fund Balance :	15,757,890	21,895,425	21,895,422	21,895,430	15,757,890	15,060,172	697,719
Surplus/(Shortfall) of Revenues Over Outlays:	6,574,283	-	-	-	6,574,283	697,718	5,876,565
Other balance sheet changes:	<u>(436,748)</u>	<u>(3)</u>	<u>7</u>	<u>(1)</u>	<u>(436,745)</u>	<u>1</u>	<u>(436,746)</u>
Ending Total General Fund Balance:	21,895,425	21,895,422	21,895,430	21,895,429	21,895,429	15,757,890	6,137,538
	<u>As of</u>	<u>9/30/2019</u>	<u>12/31/2019</u>	<u>3/31/2020</u>	<u>6/30/2020</u>		
General Fund Balance:							
Total Assets:	24,455,475	20,266,115	17,942,343	17,333,608	17,333,608	21,099,669	(3,766,061)
Total Liabilities:	<u>(2,560,050)</u>	<u>(632,232)</u>	<u>(1,593,374)</u>	<u>(1,575,718)</u>	<u>(1,575,718)</u>	<u>(1,108,636)</u>	<u>(467,082)</u>
General Fund Balance:	21,895,425	19,633,883	16,348,969	15,757,890	15,757,890	19,991,033	(4,233,143)
General Fund Balance Detail:							
Non-Spendable Fund Balance	68,509	-	-	-	68,509	57,679	10,830
Restricted Fund Balance	-	-	-	-	-	-	-
Committed Fund Balance	-	-	-	-	-	-	-
Assigned (Designated) Fund Balance					-		
Advances to Other Funds	100,000	-	-	-	100,000	503,154	(403,154)
911 Surcharges	612,783	-	-	-	612,783	527,614	85,169
SRS Title III	512,663	-	-	-	512,663	512,663	-
Liquidity/Hospital Escrow	5,831,416	-	-	-	5,831,416	5,831,416	-
Emergency Response	2,000,000	-	-	-	2,000,000	2,000,000	-
Encumbrances	130,000	-	-	-	130,000	130,000	-
Unassigned and Available Fund Balance	<u>12,640,054</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,640,054</u>	<u>10,428,507</u>	<u>2,211,547</u>
Total General Fund Balance:	21,895,425	-	-	-	21,895,425	19,991,033	1,904,392

	Contracted & Purchased Services	Interdepartment Services	Total	Starting Cash	New Appropriations	A/R Collections	2019 A/P Paid in 2020	2020 Outlays	Ending Cash
Unspent Capital Project Working Capital Appropriations	Expenses	Expenses	Expenses						
90583 - City State Building Major Maintenance	-	-	-	42,331.96	-	-	-	-	42,331.96
90690 - City/State Troubleshoot Air Control System	-	-	-	16,000.00	-	-	-	-	16,000.00
90692 - Centennial Hall Reconstruction	-	-	-	26,786.51	-	-	-	-	26,786.51
90739 - Sitka Library Expansion	-	-	-	122,404.53	-	-	-	-	122,404.53
90740 - Nelson Logging Road	-	4,747.16	4,747.16	(5,682.35)	-	5,682.35	-	(4,747.16)	(4,747.16)
90741 - Baranof Warm Springs Dock	-	-	-	-	-	-	-	-	-
90789 - Justice Center	-	1,267.76	1,267.76	13,165.34	-	-	(196.00)	(1,267.76)	11,701.58
90790 - East DeGroff St. Utilities and Street Improvement	-	-	-	78,777.28	-	-	-	-	78,777.28
90801 - Lincoln Street (Jeff Davis to Metlakatla)	-	-	-	352,408.18	-	-	-	-	352,408.18
90812 - Storm Drain Improvements	-	-	-	100,000.00	-	-	-	-	100,000.00
90814 - Cross Trail Multi-Modal Pathway Phase 6	-	3,284.84	3,284.84	45,734.79	-	4,791.84	(4,791.84)	(3,284.84)	42,449.95
90820 - Davidoff Storm Sewers	253,940.73	3,537.55	257,478.28	361,804.47	-	-	(12,862.50)	(245,160.75)	103,781.22
90831 - Wayfaring Signage	2,582.40	-	2,582.40	-	-	-	-	(2,582.40)	(2,582.40)
90832 - CAMAS Software	-	-	-	4,000.00	-	-	-	-	4,000.00
90838 - Lincoln St. Paving (Harbor Way to Harbor Drive_	-	1,074.35	1,074.35	1,469,293.23	300,000.00	-	(10,000.00)	(1,074.35)	1,758,218.88
90843 - Lake Street (DeGroff to Arrowhead)Street Improven	-	-	-	-	645,000.00	-	-	-	645,000.00
90844 - Lincoln St Paving (Jeff Davis to Harbor Drive)	-	-	-	730,586.00	434,414.00	-	-	-	1,165,000.00
90855 - Seawalk Part II	-	40.42	40.42	156,895.09	153,060.00	-	-	(40.42)	309,914.67
90859 - Landslide Study Project	-	500.75	500.75	2,153.02	-	-	(272.00)	(500.75)	1,380.27
90861 - Resource Management & GIS Implementation	-	-	-	40,000.00	100,000.00	-	-	-	140,000.00
90866 - City Hall HVAC & Controls Replacement	-	-	-	500,000.00	-	-	-	-	500,000.00
90867 - Police Department RMS	-	-	-	360,000.00	-	-	-	-	360,000.00
90876 - Animal Shelter	-	-	-	56,434.13	-	-	-	-	56,434.13
90877 - Brady and Gavan St Paving	-	-	-	432,236.49	-	-	-	-	432,236.49
90878 - Katlian Ave Paving	-	186.41	186.41	544,416.29	-	-	-	(186.41)	544,229.88
90879 - Seaplane Base Project	7.75	8,914.45	8,922.20	16,943.01	-	-	(4,723.40)	(8,922.20)	3,297.41
90880 - Utility Office Security	584.69	-	584.69	5,739.96	-	-	-	(584.69)	5,155.27
90881 - Peterson Storm Sewers	25,271.25	3,646.53	28,917.78	73,482.59	220,000.00	31,087.41	(4,570.00)	(28,917.78)	291,082.22
90885 - Senior Center ADA Ramp & Rear Porch Improvemen	-	-	-	-	15,000.00	-	-	-	15,000.00
90886 - Community Playground Safety Improvements	-	-	-	-	10,000.00	-	-	-	10,000.00
90887 - Lower East Moller Playground Safety Improvements	-	-	-	-	10,000.00	-	-	-	10,000.00
90888 - Pioneer Park Shelter Improvements	-	-	-	-	15,000.00	-	-	-	15,000.00
90907 - Police Department Heat Pump	-	-	-	-	23,000.00	-	-	-	23,000.00
90909 - No Name Mountain Master Plan	-	-	-	-	165,000.00	-	-	-	165,000.00
Closed Project Funding Transferred in January 2017	-	-	-	-	-	-	-	-	-
2.3 Pending allocation FY19	-	-	-	-	-	-	-	-	-
2.2 - No Job	-	-	-	-	-	-	-	-	-
Totals:	282,386.82	27,200.22	309,587.04	5,545,910.52	2,090,474.00	41,561.60	(37,415.74)	(297,269.51)	7,343,260.87



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
<b>Fund Category Governmental Funds</b>					
<b>Fund Type General Fund</b>					
<b>Fund 100 - General Fund</b>					
<b>ASSETS</b>					
<b>1010</b>					
1010.001	Petty Cash	825.00	825.00	.00	.00
1010.002	Cash Drawers	1,275.00	1,275.00	.00	.00
<b>1010 - Totals</b>		<b>\$2,100.00</b>	<b>\$2,100.00</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>1020</b>					
1020.001	Checking Account- General	10,419,179.09	7,184,537.30	3,234,641.79	45.02
1020.002	Checking Account-Payroll	(7,060.81)	(20,978.62)	13,917.81	66.34
1020.003	Checking Account-C Card	52,575.15	55,144.57	(2,569.42)	(4.66)
1020.008	Hospital Escrow	4,500,000.00	.00	4,500,000.00	+++
1020.010	Money Market - AML Pool	4,143,799.19	7,682,183.26	(3,538,384.07)	(46.06)
1020.011	Money Market - FNBA Trust	1,089,320.52	3,701,768.76	(2,612,448.24)	(70.57)
<b>1020 - Totals</b>		<b>\$20,197,813.14</b>	<b>\$18,602,655.27</b>	<b>\$1,595,157.87</b>	<b>8.57%</b>
<b>1025</b>					
1025.000	Investments	52,068,893.28	49,987,672.02	2,081,221.26	4.16
<b>1025 - Totals</b>		<b>\$52,068,893.28</b>	<b>\$49,987,672.02</b>	<b>\$2,081,221.26</b>	<b>4.16%</b>
<b>1027</b>					
1027.000	Change in FMV-Investments	125,952.00	(241,007.00)	366,959.00	152.26
<b>1027 - Totals</b>		<b>\$125,952.00</b>	<b>(\$241,007.00)</b>	<b>\$366,959.00</b>	<b>152.26%</b>
<b>1030</b>					
1030.100	Investment-Central Trea.	(55,750,065.51)	(53,700,659.48)	(2,049,406.03)	(3.82)
<b>1030 - Totals</b>		<b>(\$55,750,065.51)</b>	<b>(\$53,700,659.48)</b>	<b>(\$2,049,406.03)</b>	<b>(3.82%)</b>
<b>1050</b>					
1050.000	Accts Rec.-Misc Billing	(5,799.15)	31,870.70	(37,669.85)	(118.20)
1050.010	Accts Rec.-Utility Billing	65,632.05	67,502.02	(1,869.97)	(2.77)
1050.025	Accts Rec.-Ambulance	97,405.66	81,775.04	15,630.62	19.11
1050.050	Accts Rec.-Collections	1,009,891.63	954,059.54	55,832.09	5.85
1050.060	Accts Rec.- State	.00	2,235.06	(2,235.06)	(100.00)
1050.070	Accts Rec.- Federal	38,715.55	39,498.56	(783.01)	(1.98)
1050.080	Accts Rec.-Sales Tax	25.00	3,719,799.22	(3,719,774.22)	(100.00)
1050.100	Interest Receivable	300,248.70	316,254.15	(16,005.45)	(5.06)
1050.200	Property Tax Receivable	366,276.74	387,634.18	(21,357.44)	(5.51)
1050.500	Interfund Receivable	1,532,206.16	1,206,637.18	325,568.98	26.98
1050.900	Allowance - Doubtful Acct	(1,009,891.63)	(954,059.54)	(55,832.09)	(5.85)
<b>1050 - Totals</b>		<b>\$2,394,710.71</b>	<b>\$5,853,206.11</b>	<b>(\$3,458,495.40)</b>	<b>(59.09%)</b>
<b>1060</b>					
1060.010	Advances of Pay	.01	.01	.00	.00





# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
<b>Fund Category Governmental Funds</b>					
<b>Fund Type General Fund</b>					
<b>Fund 100 - General Fund</b>					
<b>ASSETS</b>					
1060.020	Advances to Other Funds	100,000.00	150,000.00	(50,000.00)	(33.33)
<b>1060 - Totals</b>		<b>\$100,000.01</b>	<b>\$150,000.01</b>	<b>(\$50,000.00)</b>	<b>(33.33%)</b>
<b>1070</b>					
1070.010	Notes Receivable	.00	353,153.61	(353,153.61)	(100.00)
<b>1070 - Totals</b>		<b>\$0.00</b>	<b>\$353,153.61</b>	<b>(\$353,153.61)</b>	<b>(100.00%)</b>
<b>1200</b>					
1200.020	Prepaid Insurance	52,263.67	93,212.40	(40,948.73)	(43.93)
1200.030	Prepaid Workers Compensation Insurance	(17,427.81)	(35,533.35)	18,105.54	50.95
<b>1200 - Totals</b>		<b>\$34,835.86</b>	<b>\$57,679.05</b>	<b>(\$22,843.19)</b>	<b>(39.60%)</b>
<b>ASSETS TOTALS</b>		<b>\$19,174,239.49</b>	<b>\$21,064,799.59</b>	<b>(\$1,890,560.10)</b>	<b>(8.97%)</b>
<b>LIABILITIES AND FUND EQUITY</b>					
<b>LIABILITIES</b>					
<b>2010</b>					
2010.005	Clearing Acct Collections	40.00	897.58	(857.58)	(95.54)
2010.006	Clearing Acct Interest	.00	(.67)	.67	100.00
2010.008	Clearing Acct Harbors	(197,575.76)	(167,266.78)	(30,308.98)	(18.12)
2010.010	Clearing Acct Misc A/R	(1,025.05)	.00	(1,025.05)	+++
2010.011	Clearing Acct Utility Donations	476.50	808.50	(332.00)	(41.06)
2010.015	Clearing Acct - Tobacco	.00	207,495.24	(207,495.24)	(100.00)
2010.025	Clearing Acct Ambulance	2,518.42	(125.60)	2,644.02	2,105.11
2010.040	Pcard Liability	(37,792.77)	421,831.05	(459,623.82)	(108.96)
<b>2010 - Totals</b>		<b>(\$233,358.66)</b>	<b>\$463,639.32</b>	<b>(\$696,997.98)</b>	<b>(150.33%)</b>
<b>2020</b>					
2020.000	Accounts Payable	.00	(247,457.71)	247,457.71	100.00
<b>2020 - Totals</b>		<b>\$0.00</b>	<b>(\$247,457.71)</b>	<b>\$247,457.71</b>	<b>100.00%</b>
<b>2023</b>					
2023.000	Retainage Payable	6,543.89	.00	6,543.89	+++
<b>2023 - Totals</b>		<b>\$6,543.89</b>	<b>\$0.00</b>	<b>\$6,543.89</b>	<b>+++</b>
<b>2030</b>					
2030.000	Refunds Payable	474.40	2,136.25	(1,661.85)	(77.79)
<b>2030 - Totals</b>		<b>\$474.40</b>	<b>\$2,136.25</b>	<b>(\$1,661.85)</b>	<b>(77.79%)</b>
<b>2040</b>					
2040.000	Citation Surcharge - St.	2,300.00	360.00	1,940.00	538.89
<b>2040 - Totals</b>		<b>\$2,300.00</b>	<b>\$360.00</b>	<b>\$1,940.00</b>	<b>538.89%</b>



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
<b>Fund Category Governmental Funds</b>					
<b>Fund Type General Fund</b>					
<b>Fund 100 - General Fund</b>					
<b>LIABILITIES AND FUND EQUITY</b>					
<b>LIABILITIES</b>					
<b>2050</b>					
2050.002	Medicare Tax Payable	15,221.32	13,500.78	1,720.54	12.74
2050.003	Federal Inc Tax Payable	57,539.26	41,729.80	15,809.46	37.89
2050.004	PERS Payable	71,720.06	55,297.36	16,422.70	29.70
2050.005	SBS Insurance Payable	994.60	1,086.04	(91.44)	(8.42)
2050.006	Deferred Comp Payable	8,638.19	8,850.31	(212.12)	(2.40)
2050.007	Workers Comp Payable	(16,134.84)	(1,572.35)	(14,562.49)	(926.16)
2050.008	Other Payroll Withholding	3,429.93	5,215.59	(1,785.66)	(34.24)
2050.009	Union Dues Withheld	4,123.17	4,030.92	92.25	2.29
2050.010	Health Insurance Withheld	4,518.10	18,550.53	(14,032.43)	(75.64)
2050.011	Life Insurance Withheld	1,283.49	1,238.46	45.03	3.64
2050.012	SBS Annuities Payable	116,264.80	114,733.38	1,531.42	1.33
2050.013	Health - Employer Payable	229,453.45	281,301.51	(51,848.06)	(18.43)
2050.014	Life - Employer Payable	159.77	156.77	3.00	1.91
2050.016	PERS Tier 4	208,186.18	144,436.03	63,750.15	44.14
<b>2050 - Totals</b>		<b>\$705,397.48</b>	<b>\$688,555.13</b>	<b>\$16,842.35</b>	<b>2.45%</b>
<b>2070</b>					
2070.001	Business leave Bank PSEA	2,275.24	2,275.24	.00	.00
2070.002	Business leave Bank ASEA	6,282.77	3,282.77	3,000.00	91.39
<b>2070 - Totals</b>		<b>\$8,558.01</b>	<b>\$5,558.01</b>	<b>\$3,000.00</b>	<b>53.98%</b>
<b>2100</b>					
2100.001	Deposits - Sales Tax	34,169.69	29,119.69	5,050.00	17.34
2100.002	Deposits - Security Bonds	5,500.00	5,500.00	.00	.00
<b>2100 - Totals</b>		<b>\$39,669.69</b>	<b>\$34,619.69</b>	<b>\$5,050.00</b>	<b>14.59%</b>
<b>2300</b>					
2300.000	Advances Payable	120,355.00	160,465.00	(40,110.00)	(25.00)
<b>2300 - Totals</b>		<b>\$120,355.00</b>	<b>\$160,465.00</b>	<b>(\$40,110.00)</b>	<b>(25.00%)</b>
<b>2700</b>					
2700.000	Deferred Revenue	760.00	760.00	.00	.00
<b>2700 - Totals</b>		<b>\$760.00</b>	<b>\$760.00</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>LIABILITIES TOTALS</b>		<b>\$650,699.81</b>	<b>\$1,108,635.69</b>	<b>(\$457,935.88)</b>	<b>(41.31%)</b>
<b>FUND EQUITY</b>					
<b>2900</b>					
2900.010	Reserve for Encumbrances	(1,448,764.14)	(1,448,764.14)	.00	.00
2900.020	Reserve-Advances Other Fd	100,000.00	832,413.00	(732,413.00)	(87.99)



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category	<b>Governmental Funds</b>				
Fund Type	<b>General Fund</b>				
Fund	<b>100 - General Fund</b>				
	<b>FUND EQUITY</b>				
2900.070	Reserved Title III Funds	512,663.41	512,663.41	.00	.00
	<b>2900 - Totals</b>	(\$836,100.73)	(\$103,687.73)	(\$732,413.00)	(706.36%)
<b>2910</b>					
2910.100	Designated-E911	612,783.00	527,614.00	85,169.00	16.14
	<b>2910 - Totals</b>	\$612,783.00	\$527,614.00	\$85,169.00	16.14%
<b>2920</b>					
2920.000	Undesignated/Re. Earnings	13,834,725.69	13,187,481.69	647,244.00	4.91
	<b>2920 - Totals</b>	\$13,834,725.69	\$13,187,481.69	\$647,244.00	4.91%
<b>2965</b>					
2965.000	P/Y Encumbrance Control	1,448,764.14	1,448,764.14	.00	.00
	<b>2965 - Totals</b>	\$1,448,764.14	\$1,448,764.14	\$0.00	0.00%
	<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	\$15,060,172.10	\$15,060,172.10	\$0.00	0.00%
	Prior Year Fund Equity Adjustment	(697,717.94)			
	Fund Revenues	(10,684,432.61)			
	Fund Expenses	7,918,782.97			
	<b>FUND EQUITY TOTALS</b>	\$18,523,539.68	\$15,060,172.10	\$3,463,367.58	23.00%
	<b>LIABILITIES AND FUND EQUITY TOTALS</b>	\$19,174,239.49	\$16,168,807.79	\$3,005,431.70	18.59%
Fund	<b>100 - General Fund Totals</b>	\$0.00	\$4,895,991.80	(\$4,895,991.80)	(100.00%)
Fund Type	<b>General Fund Totals</b>	\$0.00	\$4,895,991.80	(\$4,895,991.80)	(100.00%)



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category	<b>Governmental Funds</b>				
Fund Type	<b>Capital Projects Funds</b>				
Fund	<b>700 - Capital Projects-General</b>				
	<b>ASSETS</b>				
<b>1030</b>					
1030.100	Investment-Central Trea.	7,343,190.87	5,506,919.23	1,836,271.64	33.34
	<b>1030 - Totals</b>	<b>\$7,343,190.87</b>	<b>\$5,506,919.23</b>	<b>\$1,836,271.64</b>	<b>33.34%</b>
<b>1050</b>					
1050.060	Accts Rec.- State	4,747.16	257,171.06	(252,423.90)	(98.15)
1050.070	Accts Rec.- Federal	.00	216,580.85	(216,580.85)	(100.00)
	<b>1050 - Totals</b>	<b>\$4,747.16</b>	<b>\$473,751.91</b>	<b>(\$469,004.75)</b>	<b>(99.00%)</b>
	<b>ASSETS TOTALS</b>	<b>\$7,347,938.03</b>	<b>\$5,980,671.14</b>	<b>\$1,367,266.89</b>	<b>22.86%</b>
	<b>LIABILITIES AND FUND EQUITY</b>				
	<b>LIABILITIES</b>				
<b>2023</b>					
2023.000	Retainage Payable	124,905.65	171,641.18	(46,735.53)	(27.23)
	<b>2023 - Totals</b>	<b>\$124,905.65</b>	<b>\$171,641.18</b>	<b>(\$46,735.53)</b>	<b>(27.23%)</b>
	<b>LIABILITIES TOTALS</b>	<b>\$124,905.65</b>	<b>\$171,641.18</b>	<b>(\$46,735.53)</b>	<b>(27.23%)</b>
	<b>FUND EQUITY</b>				
<b>2800</b>					
2800.001	Contributed Cap.-Federal	1,313,539.46	1,313,539.46	.00	.00
2800.002	Contributed Cap.-State	1,677,910.17	1,677,910.17	.00	.00
	<b>2800 - Totals</b>	<b>\$2,991,449.63</b>	<b>\$2,991,449.63</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2900</b>					
2900.010	Reserve for Encumbrances	1,876,623.36	1,876,623.36	.00	.00
	<b>2900 - Totals</b>	<b>\$1,876,623.36</b>	<b>\$1,876,623.36</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2920</b>					
2920.000	Undesignated/Re. Earnings	516,106.40	516,106.40	.00	.00
	<b>2920 - Totals</b>	<b>\$516,106.40</b>	<b>\$516,106.40</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2965</b>					
2965.000	P/Y Encumbrance Control	(1,876,623.90)	(1,876,623.90)	.00	.00
	<b>2965 - Totals</b>	<b>(\$1,876,623.90)</b>	<b>(\$1,876,623.90)</b>	<b>\$0.00</b>	<b>0.00%</b>
	<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<b>\$3,507,555.49</b>	<b>\$3,507,555.49</b>	<b>\$0.00</b>	<b>0.00%</b>
	Prior Year Fund Equity Adjustment	(1,557,333.71)			
	Fund Revenues	(2,095,221.16)			
	Fund Expenses	(62,922.02)			
	<b>FUND EQUITY TOTALS</b>	<b>\$7,223,032.38</b>	<b>\$3,507,555.49</b>	<b>\$3,715,476.89</b>	<b>105.93%</b>
	<b>LIABILITIES AND FUND EQUITY TOTALS</b>	<b>\$7,347,938.03</b>	<b>\$3,679,196.67</b>	<b>\$3,668,741.36</b>	<b>99.72%</b>
Fund	<b>700 - Capital Projects-General Totals</b>	<b>\$0.00</b>	<b>\$2,301,474.47</b>	<b>(\$2,301,474.47)</b>	<b>(100.00%)</b>



# Balance Sheet

Through 09/30/19


















Detail Listing







Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category	<b>Governmental Funds</b>				
Fund Type	<b>Capital Projects Funds</b> Totals	\$0.00	\$2,301,474.47	(\$2,301,474.47)	(100.00%)
Fund Category	<b>Governmental Funds</b> Totals	\$0.00	\$7,197,466.27	(\$7,197,466.27)	(100.00%)
	Grand Totals	\$0.00	\$7,197,466.27	(\$7,197,466.27)	(100.00%)

**Electric Fund**  
**Financial Analysis**  
**As Of, And For the First Fiscal Quarter Ending September 30, 2019**

**KPI Dashboard**

Indicator	Amount	Compared To Last Yr	Compared To Plan	Big Picture
<b>Revenue</b>	<b>4,577,450</b>	 Declined 3.5% From 1 <sup>st</sup> Qtr FY2019	 1,7% Greater Than Planned	 The Electric Fund continues to struggle in generating the cash flow necessary to increase working capital in order to finance capital repairs and improvements
<b>Appropriated Operating Outlays vs. Actual Operating Outlays</b> (Budgeted for period minus actual expenditures. Indicates spending levels as compared to approved budget (over budget)/under budget)	<b>392,426</b>	 Outlays for operations were \$135 K more under budget than 1 <sup>st</sup> Qtr FY2019	Under Budget 	n/a
<b>Earnings Before Interest &amp; Depreciation</b> ("EBIDA" = Operating inflows minus operating outlays—indicates how much cash flow is being generated from operations to pay for things like interest expense, principal payments, and infrastructure investment)	<b>2,665,926</b>	 Decreased by 1.0% from last year	 \$593K greater than Plan	While planned levels are being exceeded, Plan does not provide for any meaningful increase in cash flow, primarily due to static demand and no fee increases
<b>Net Income (Loss)</b> (Incorporates non-operating revenue/expense and depreciation—indicates how much the fund has generated after paying for interest expense and factoring in depreciation of assets)	<b>(490,301)</b>	 Net Loss Decreased by 0.9%	 Smaller Loss Than Planned	The net loss is almost unchanged and again shows weakness in cash flow generation
<b>Asset Replacement</b> (Net income minus debt principal repayment—gives an indication of whether or not we are setting aside enough money to cover asset replacement (as estimated by how much our assets are decreasing in value annually))	<b>(1,172,204)</b>	 Deficit Increased by \$16.3K	 Smaller Deficit than Planned	Not setting aside sufficient capital for future asset replacement
<b>Total Working Capital</b> (What total resources are available in the fund)	<b>9,337,056</b>	 Decreased by \$1,185K Prior Year	 \$82K/0.9% greater than Plan	Decline in total working capital due to capital expenditures outpacing cash flow generation
<b>Working Capital Appropriated For Projects (and Unspent Bond Proceeds)</b> (Of the fund's total resources, how much has been already appropriated for CAPEX)	<b>8,345,953</b>	 Declined by \$2,772K From Last Year	 Met Plan	Working capital appropriated for projects but unspent is declining due to significant capital spending
<b>Undesignated Working Capital</b> (How much of the fund's resources are available?)	<b>693,133</b>	 Balance Has Finally Turned Positive	 Exceeded Plan by 11.8%	Very little available for either capital investment or emergency

<b>Days Cash on Hand, Total Working Capital</b> (How many days of operations would be covered by our total working capital if no more revenue were generated)	209.11	 Less Than Last Year	 Met Plan	Watch trend 
<b>Days Cash on Hand, Undesignated Working Capital</b> (How many days of operations would the fund's fairly liquid assets cover?)	15.52	 Balance Has Finally Turned Positive	 Met Plan	Not unexpected, but watch trend 

Electricity consumption as compared to the prior fiscal quarter increased by about 858,800 kWh, a increase of 3.6% compared to 1<sup>st</sup> Quarter FY2019 consumption. This slight uptick in electricity consumption caused electricity sales revenue to increase by \$35.6K, or 0.8%. Operating costs decreased by \$128.1K, or 3.2% compared to 1<sup>st</sup> Quarter FY2019.

The major, and ongoing, concern that management has is the looming infrastructure needs of the electric utility and our ability to fund them. The utility is expending significant capital in the near term to upgrade and modernize the Marine Street Substation in the ongoing Marine Street N-1 Design project; \$808.2K was expended on this project in the 1<sup>st</sup> fiscal quarter alone. There are also substantial infrastructure needs in the 3-5 year range (one significant one, described below, is the Green Lake Hydroelectric Facility overhaul). As the utility has just 693K in undesignated working capital and is generating minimal cash flow after debt service, the fund will be required to take on additional debt to complete those projects. The take-away remains that the condition of the electric system, especially the transmission and distribution grid, is aging and requires substantial ongoing capital investments to maintain it.

Examining cash flow, the essential cash flow of the Electric Fund for the 1<sup>st</sup> Quarter FY2020 was \$790.1K before capital spending. Capital spending for the 1<sup>st</sup> Quarter FY2020 was \$768.4K; hence, all but \$21.7K in cash flow generated in the 1<sup>st</sup> Quarter FY2020 was essentially consumed immediately to fund capital spending. As total working capital continues to be either drawn down or barely grown, the risk of having an unforeseen emergency capital expenditure which can't be paid for increases.

Looming in the mid-term future (3 years) is the first phase of a major overhaul of the Green Lake Hydroelectric Facility. The facility has not had a major overhaul since it was built in the 1980s. The ability to meet Sitka's electricity needs without diesel generation depends on the Green Lake facility, and, postponing a major overhaul puts the facility at increased risk of a serious breakdown which impacts electricity generation. Even after re-allocating significant working capital from other need to this project, the Utility will request authority to take on additional debt in FY2021 to finance this critical capital expenditure.

The Electric Fund remains in a very weak financial condition due to a combination of an insufficient amount of working capital, and, a large backlog of deferred maintenance due to aging infrastructure. The financial condition may slowly improve over time, but the weak condition places the utility at heightened risk of not having enough working capital to respond to unplanned infrastructure failures.

City and Borough of Sitka  
Electric Fund  
Financial Statements  
For The Twelve-Month Period From July 1, 2019 to June 30, 2020  
(Unaudited)

	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	FY2020 YTD	FY2019 YTD	Variance To FY2019 YTD	FY2020 Plan (S/L = 25.0%)	Variance To FY2020 Plan
<b>Income Statement</b>									
<b>Revenue:</b>									
Electricity Sales	4,504,645	-	-	-	4,504,645	4,469,040	35,605	4,421,910	82,735
Jobbing	32,269	-	-	-	32,269	169,150	(136,881)	42,000	(9,731)
Other Operating Revenue	40,536	-	-	-	40,536	104,506	(63,970)	37,750	2,786
<b>Total Revenue:</b>	<b>4,577,450</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,577,450</b>	<b>4,742,696</b>	<b>(165,246)</b>	<b>4,501,660</b>	<b>75,790</b>
<b>Cost of Sales:</b>									
Green Lake	139,848	-	-	-	139,848	158,298	18,450	247,944	108,096
Blue Lake	463,979	-	-	-	463,979	522,688	58,709	515,762	51,783
Diesels	115,479	-	-	-	115,479	125,367	9,888	231,031	115,552
Switchyard	12,677	-	-	-	12,677	1,764	(10,913)	7,634	(5,043)
Line Maintenance	-	-	-	-	-	2,217	2,217	45,875	45,875
Substation Maintenance	1,667	-	-	-	1,667	2,433	766	4,500	2,833
Distribution	495,815	-	-	-	495,815	544,547	48,732	528,702	32,887
Metering	85,665	-	-	-	85,665	104,042	18,377	101,091	15,426
Jobbing	6,724	-	-	-	6,724	28,955	22,231	25,000	18,276
Stores	40,813	-	-	-	40,813	47,260	6,447	47,555	6,742
Depreciation	1,962,299	-	-	-	1,962,299	1,952,782	(9,517)	1,952,780	(9,519)
<b>Total Cost of Sales:</b>	<b>3,324,966</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,324,966</b>	<b>3,490,353</b>	<b>165,387</b>	<b>3,707,873</b>	<b>382,907</b>
<b>Gross Margin:</b>	<b>1,252,484</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,252,484</b>	<b>1,252,343</b>	<b>141</b>	<b>793,787</b>	<b>458,697</b>
<i>Gross Margin: Operating Revenue</i>	<i>27.36%</i>				<i>27.36%</i>	<i>26.41%</i>	<i>0.96%</i>	<i>17.63%</i>	<i>9.73%</i>
<b>Selling and Administrative Expenses</b>	<b>548,857</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>548,857</b>	<b>511,525</b>	<b>(37,332)</b>	<b>673,716</b>	<b>124,859</b>
<b>Earnings Before Interest (EBI):</b>	<b>703,627</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>703,627</b>	<b>740,818</b>	<b>(37,191)</b>	<b>120,071</b>	<b>583,556</b>
<i>EBI: Operating Revenue</i>	<i>15.37%</i>				<i>15.37%</i>	<i>15.62%</i>	<i>-0.25%</i>	<i>2.67%</i>	<i>12.70%</i>
<b>Non-operating Revenue and Expense:</b>									
					(1,480,975)				
Operating Subsidy	-	-	-	-	-	-	-	-	-
Bond Interest Subsidy	143,916	-	-	-	143,916	144,365	(449)	574,020	(430,104)
Misc./Non-Operating Revenue/(Expense)	-	-	-	-	-	-	-	-	-
Enterprise Fund Interest	119,163	-	-	-	119,163	108,049	11,114	87,500	31,663
Bond Fund Interest	5,496	-	-	-	5,496	15,165	(9,669)	110,000	(104,504)
Grant Revenue	-	-	-	-	-	5,007	(5,007)	-	-
Transfers in	18,472	-	-	-	18,472	-	18,472	-	18,472
Bonded Interest Expense:	(1,409,039)	-	-	-	(1,409,039)	(1,445,866)	36,827	(1,409,039)	-
Subordinated Interest expense	(71,936)	-	-	-	(71,936)	(62,679)	(9,257)	(71,585)	(351)
<b>Total Non-operating Revenue &amp; Expense:</b>	<b>(1,193,928)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,193,928)</b>	<b>(1,235,959)</b>	<b>42,031</b>	<b>(709,104)</b>	<b>(484,824)</b>
<b>Net Income:</b>	<b>(490,301)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(490,301)</b>	<b>(495,141)</b>	<b>4,840</b>	<b>(589,033)</b>	<b>98,732</b>
<i>Net Income: Operating Revenue</i>	<i>-10.71%</i>				<i>-10.71%</i>	<i>-10.44%</i>	<i>-0.27%</i>	<i>-13.08%</i>	
<b>EBIDA (Earnings before interest, depreciation, amortization)</b>	<b>2,665,926</b>				<b>2,665,926</b>	<b>2,693,600</b>	<b>(27,674)</b>	<b>2,072,851</b>	<b>593,075</b>
	<b>58.24%</b>				<b>58.24%</b>	<b>56.79%</b>	<b>1.45%</b>	<b>46.05%</b>	<b>12.19%</b>
<b>Key Indicators</b>									
<u>Bond Covenant Ratio (&gt; 1.25 for fiscal year)</u>	1.52				1.52	1.53	(0)	1.6217	
Total kWh Sold	24,707,600				24,707,600	23,848,800	858,800	105,421,500	(80,713,900)
Revenue per Kwh Sold	0.1823				0.1823	0.1874	(0.0051)	0.0419	0.1404
Cost of Sales per Kwh Sold	0.1346				0.1346	0.1464	0.0118	0.0352	(0.0994)



City and Borough of Sitka  
Electric Fund  
Financial Statements  
For The Twelve-Month Period From July 1, 2019 to June 30, 2020  
(Unaudited)

	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	FY2020 YTD	FY2019 YTD	Variance To FY2019 YTD	FY2020 Plan (S/L = 25.0%)	Variance To FY2020 Plan
<b>Debt Principal Coverage</b>									
Simple Cash Flow (Net Income Plus Depreciation)	1,471,998	-	-	-	1,471,998	1,457,641	14,357	1,363,747	108,251
Bonded Debt Principal	565,000	-	-	-	565,000	543,750	(21,250)	565,000	-
Subordinated Debt Principal	116,903	-	-	-	116,903	117,002	99	90,840	(26,063)
Debt Principal Coverage Surplus/Deficit	<u>790,095</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>790,095</u>	<u>796,889</u>	<u>(6,794)</u>	<u>707,907</u>	<u>82,189</u>
Debt Principal Coverage Percentage	216%				216%	221%	-5%	208%	8%
<b>Simple Asset Replacement Coverage</b>									
Debt Principal Coverage Surplus/Deficit (From Above)	790,095	-	-	-	790,095	796,889	(6,794)	707,907	82,189
Depreciation	1,962,299	-	-	-	1,962,299	1,952,782	(9,517)	1,952,780	(9,519)
Cash Accumulated For/(Taken From) Asset Replacement	<u>(1,172,204)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,172,204)</u>	<u>(1,155,893)</u>	<u>16,311</u>	<u>(1,244,873)</u>	<u>72,670</u>
<b>Working Capital/Balance Sheet</b>									
<b>Cash Flow:</b>									
Net Income + Depreciation Less Principal	790,095	-	-	-	790,095	796,889	(6,794)	707,907	82,189
CapEx, Accruals, and other Balance Sheet Changes	<u>(858,797)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(858,797)</u>	<u>(1,075,228)</u>	<u>216,431</u>	<u>(858,797)</u>	<u>-</u>
Increase in (Decrease in) Working Capital	(68,702)	-	-	-	(68,702)	(278,339)	209,637	(150,890)	82,189
Plus Beginning Total Working Capital	<u>9,405,758</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,405,758</u>	<u>10,801,103</u>	<u>(1,395,345)</u>	<u>9,405,758</u>	<u>-</u>
Ending Total Working Capital:	9,337,056	-	-	-	9,337,056	10,522,764	(1,185,708)	9,254,868	82,189
<b>Working Capital Detail:</b>									
Repair Reserve (0.1% of PPE):	<u>297,970</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>297,970</u>				
<b>Working Capital Designated for CapEx</b>									
Capital Projects Fund	7,365,134	-	-	-	7,365,134				
Unspent Bond Proceeds	<u>980,819</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>980,819</u>				
Total Working Capital Designated for CapEx	<u>8,345,953</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,345,953</u>				
<b>Undesignated Working Capital</b>	<u>693,133</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>693,133</u>				
Total Working Capital:	<u>9,337,056</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,337,056</u>				
<b>Days on Hand Annual Cash Outlays:</b>									
Total Working Capital (WC)	<u>209.11</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>209.11</u>				
Total WC Less Repair Reserve:	<u>202.44</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>202.44</u>				
Undesignated WC:	<u>15.52</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15.52</u>				
<b>Working Capital Calculation:</b>									
Current Assets	13,830,104	-	-	-	13,830,104				
Current Liabilities	<u>(1,268,912)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,268,912)</u>				
Next Debt Principal Payment Accrual	<u>(485,774)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(485,774)</u>				
One Year's Debt Principal	<u>(2,738,362)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,738,362)</u>				
Total Working Capital	<u>9,337,056</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,337,056</u>				

Fund 710 Capital Projects		Investment In			A							
Detail By Project Number	2020	Central	A/R	A/R	Construction	FY2019	Repairs &	Contracted	Interdepartment	Tools & Small	Equipment	
		Treasury	Misc.	State	In Progress 7/1/2019	Supplies Expenses	Maintenance Expenses	Services Expenses	Services Expenses	Equipment Expenses	Rental Expenses	Other Expenses
63010 - Green Lake FERC Compliance	\$ -	\$ 62,711.19	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
80003 - Feeder Improvements	\$ 200,000.00	\$ 221,395.88	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
80381 - Island Transmission Line Route Study	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90261 - Island Improvements	\$ 60,000.00	\$ 143,630.41	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90410 - SCADA	\$ -	\$ 247,251.44	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,653.50	\$ -	\$ -	\$ -	\$ -
90562 - Green Lake Powerplant	\$ -	\$ 126,643.58	\$ -	\$ -	\$ 89,879.82	\$ -	\$ -	\$ 308.13	\$ 97.08	\$ -	\$ -	\$ -
90610 - Blue Lake FERC Compliance	\$ -	\$ 231,749.34	\$ -	\$ -	\$ 1,758.75	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90672 - Medvejie Transformer	\$ -	\$ 103,507.29	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90717 -Jarvis Street Improvements	\$ -	\$ 17,192.34	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90718 -Marine Street Substation	\$ 20,000.00	\$ 14,184.62	\$ -	\$ -	\$ 109,952.36	\$ -	\$ -	\$ 13,918.72	\$ -	\$ -	\$ -	\$ -
90777 - Meter Replacement	\$ 95,000.00	\$ 112,010.93	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90804 - Old Powerhouse Conversion	\$ -	\$ 300,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90821 - Capital For Fuel Conversions	\$ -	\$ 950,096.80	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90823 - Marine Street N-1 Design	\$ -	\$ 1,870,445.13	\$ -	\$ -	\$ -	\$ 761,239.52	\$ -	\$ 46,995.83	\$ -	\$ -	\$ -	\$ -
90829 - Harbor Meters	\$ 75,000.00	\$ 231,212.80	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90839 - Green Lake PP 35-Year Overhaul	\$ 985,000.00	\$ 1,040,862.44	\$ -	\$ -	\$ 129,338.01	\$ -	\$ -	\$ 14,799.55	\$ -	\$ -	\$ -	\$ -
90840 - Green Lake PP 35-Year Overhaul Inspection	\$ -	\$ 226,469.62	\$ -	\$ -	\$ 224,127.20	\$ 334.27	\$ -	\$ (70,931.09)	\$ -	\$ -	\$ -	\$ -
90841 - Jarvis Fuel System Repairs	\$ -	\$ 1,115,541.58	\$ -	\$ -	\$ 284,458.42	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90857 - Raw Water Infrastructure Enhancement	\$ -	\$ 570.09	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90860 - Cellular Service Enhancement Project	\$ -	\$ (12,977.82)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90868 - 69 kV Thimbleberry Transmission Line Bypass	\$ 20,000.00	\$ 20,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90884 - Blue Lake Completion	\$ -	\$ 252,636.25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90869 - Blue Lake Autostart Backup Diesel	\$ -	\$ 70,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90868 - Thimbleberry Bypass	\$ -	\$ 20,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.2 No Job	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Totals:</b>	<b>\$ 1,455,000.00</b>	<b>\$ 7,365,133.91</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 839,514.56</b>	<b>\$ 761,573.79</b>	<b>\$ -</b>	<b>\$ 6,744.64</b>	<b>\$ 97.08</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Fund 710 Capital Projects	B	D	E	F					
Detail	FY2019	(=B)	CIP/Expense	(=A+D+E)					12/31/2018
By Project Number	Total	Expenses	Reclass to	Construction	Total	Accounts	Retainage	Total	Working
	Expenses	Reclassified	Parent Fund	In Progress	Assets	Payable	Payable	Liabilities	Capital
		To CIP		6/30/2018					
63010 - Green Lake FERC Compliance	\$ -	\$ -	\$ -	\$ -	\$ 62,711.19		\$ -	\$ -	\$ 62,711.19
80003 - Feeder Improvements	\$ -	\$ -	\$ -	\$ -	\$ 221,395.88	\$ -	\$ -	\$ -	\$ 221,395.88
80381 - Island Transmission Line Route Study	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90261 - Island Improvements	\$ -	\$ -	\$ -	\$ -	\$ 143,630.41	\$ -	\$ -	\$ -	\$ 143,630.41
90410 - SCADA	\$ 1,653.50	\$ -	\$ -	\$ -	\$ 247,251.44	\$ -	\$ -	\$ -	\$ 247,251.44
90562 - Green Lake Powerplant	\$ 405.21	\$ -	\$ -	\$ 89,879.82	\$ 216,523.40	\$ -	\$ -	\$ -	\$ 126,643.58
90610 - Blue Lake FERC Compliance	\$ -	\$ -	\$ -	\$ 1,758.75	\$ 233,508.09	\$ -	\$ -	\$ -	\$ 231,749.34
90672 - Medvejie Transformer	\$ -	\$ -	\$ -	\$ -	\$ 103,507.29	\$ -	\$ -	\$ -	\$ 103,507.29
90717 -Jarvis Street Improvements	\$ -	\$ -	\$ -	\$ -	\$ 17,192.34	\$ -	\$ -	\$ -	\$ 17,192.34
90718 -Marine Street Substation	\$ 13,918.72	\$ -	\$ -	\$ 109,952.36	\$ 124,136.98	\$ -	\$ -	\$ -	\$ 14,184.62
90777 - Meter Replacement	\$ -	\$ -	\$ -	\$ -	\$ 112,010.93	\$ -	\$ -	\$ -	\$ 112,010.93
90804 - Old Powerhouse Conversion	\$ -	\$ -	\$ -	\$ -	\$ 300,000.00	\$ -	\$ -	\$ -	\$ 300,000.00
90821 - Capital For Fuel Conversions	\$ -	\$ -	\$ -	\$ -	\$ 950,096.80	\$ -	\$ -	\$ -	\$ 950,096.80
90823 - Marine Street N-1 Design	\$ 808,235.35	\$ -	\$ -	\$ -	\$ 1,870,445.13	\$ -	\$ -	\$ -	\$ 1,870,445.13
90829 - Harbor Meters	\$ -	\$ -	\$ -	\$ -	\$ 231,212.80	\$ -	\$ -	\$ -	\$ 231,212.80
90839 - Green Lake PP 35-Year Overhaul	\$ 14,799.55	\$ -	\$ -	\$ 129,338.01	\$ 1,170,200.45	\$ -	\$ -	\$ -	\$ 1,040,862.44
90840 - Green Lake PP 35-Year Overhaul Inspection	\$ (70,596.82)	\$ -	\$ -	\$ 224,127.20	\$ 450,596.82	\$ -	\$ -	\$ -	\$ 226,469.62
90841 - Jarvis Fuel System Repairs	\$ -	\$ -	\$ -	\$ 284,458.42	\$ 1,400,000.00	\$ -	\$ -	\$ -	\$ 1,115,541.58
90857 - Raw Water Infrastructure Enhancement	\$ -	\$ -	\$ -	\$ -	\$ 570.09	\$ -	\$ -	\$ -	\$ 570.09
90860 - Cellular Service Enhancement Project	\$ -	\$ -	\$ -	\$ -	\$ (12,977.82)	\$ -	\$ -	\$ -	\$ (12,977.82)
90868 - 69 kV Thimbleberry Transmission Line Bypass	\$ -	\$ -	\$ -	\$ -	\$ 20,000.00	\$ -	\$ -	\$ -	\$ 20,000.00
90884 - Blue Lake Completion	\$ -	\$ -	\$ -	\$ -	\$ 252,636.25	\$ -	\$ -	\$ -	\$ 252,636.25
90869 - Blue Lake Autostart Backup Diesel	\$ -	\$ -	\$ -	\$ -	\$ 70,000.00	\$ -	\$ -	\$ -	\$ 70,000.00
90868 - Thimbleberry Bypass	\$ -	\$ -	\$ -	\$ -	\$ 20,000.00	\$ -	\$ -	\$ -	\$ 20,000.00
2.2 No Job	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Totals:</b>	<b>\$ 768,415.51</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 839,514.56</b>	<b>\$ 8,204,648.47</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,365,133.91</b>



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category	<b>Proprietary Funds</b>				
Fund Type	<b>Capital Projects Funds</b>				
Fund	<b>710 - Capital Projects-Electric</b>				
	<b>ASSETS</b>				
<b>1030</b>					
1030.100	Investment-Central Trea.	7,365,133.91	10,131,721.83	(2,766,587.92)	(27.31)
	<b>1030 - Totals</b>	<b>\$7,365,133.91</b>	<b>\$10,131,721.83</b>	<b>(\$2,766,587.92)</b>	<b>(27.31%)</b>
<b>1050</b>					
1050.060	Accts Rec.- State	.00	5,007.32	(5,007.32)	(100.00)
	<b>1050 - Totals</b>	<b>\$0.00</b>	<b>\$5,007.32</b>	<b>(\$5,007.32)</b>	<b>(100.00%)</b>
<b>1590</b>					
1590.000	Construction in Progress	839,514.56	304,646.40	534,868.16	175.57
	<b>1590 - Totals</b>	<b>\$839,514.56</b>	<b>\$304,646.40</b>	<b>\$534,868.16</b>	<b>175.57%</b>
	<b>ASSETS TOTALS</b>	<b>\$8,204,648.47</b>	<b>\$10,441,375.55</b>	<b>(\$2,236,727.08)</b>	<b>(21.42%)</b>
	<b>LIABILITIES AND FUND EQUITY</b>				
	<b>LIABILITIES</b>				
<b>2023</b>					
2023.000	Retainage Payable	.00	18,265.79	(18,265.79)	(100.00)
	<b>2023 - Totals</b>	<b>\$0.00</b>	<b>\$18,265.79</b>	<b>(\$18,265.79)</b>	<b>(100.00%)</b>
	<b>LIABILITIES TOTALS</b>	<b>\$0.00</b>	<b>\$18,265.79</b>	<b>(\$18,265.79)</b>	<b>(100.00%)</b>
	<b>FUND EQUITY</b>				
<b>2800</b>					
2800.002	Contributed Cap.-State	8,786,754.07	8,786,754.07	.00	.00
	<b>2800 - Totals</b>	<b>\$8,786,754.07</b>	<b>\$8,786,754.07</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2900</b>					
2900.010	Reserve for Encumbrances	4,748,026.90	4,748,026.90	.00	.00
	<b>2900 - Totals</b>	<b>\$4,748,026.90</b>	<b>\$4,748,026.90</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2910</b>					
2910.140	Designated-Capital Project	12,184,387.32	12,184,387.32	.00	.00
	<b>2910 - Totals</b>	<b>\$12,184,387.32</b>	<b>\$12,184,387.32</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2920</b>					
2920.000	Undesignated/Re. Earnings	(12,025,255.41)	(12,025,255.41)	.00	.00
	<b>2920 - Totals</b>	<b>(\$12,025,255.41)</b>	<b>(\$12,025,255.41)</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2965</b>					
2965.000	P/Y Encumbrance Control	(4,748,027.44)	(4,748,027.44)	.00	.00
	<b>2965 - Totals</b>	<b>(\$4,748,027.44)</b>	<b>(\$4,748,027.44)</b>	<b>\$0.00</b>	<b>0.00%</b>
	<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<b>\$8,945,885.44</b>	<b>\$8,945,885.44</b>	<b>\$0.00</b>	<b>0.00%</b>
	Prior Year Fund Equity Adjustment	1,432,821.46			
	Fund Revenues	(1,455,000.00)			
	Fund Expenses	763,415.51			



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category	<b>Proprietary Funds</b>				
Fund Type	<b>Capital Projects Funds</b>				
	FUND EQUITY TOTALS	\$8,204,648.47	\$8,945,885.44	(\$741,236.97)	(8.29%)
	LIABILITIES AND FUND EQUITY TOTALS	\$8,204,648.47	\$8,964,151.23	(\$759,502.76)	(8.47%)
Fund	<b>710 - Capital Projects-Electric</b> Totals	\$0.00	\$1,477,224.32	(\$1,477,224.32)	(100.00%)
Fund Type	<b>Capital Projects Funds</b> Totals	\$0.00	\$1,477,224.32	(\$1,477,224.32)	(100.00%)



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
<b>Fund Category Proprietary Funds</b>					
<b>Fund Type Enterprise Funds</b>					
<b>Fund 200 - Electric Fund</b>					
<b>ASSETS</b>					
<b>1027</b>					
1027.000	Change in FMV-Investments	243,244.65	(341,545.87)	584,790.52	171.22
<b>1027 - Totals</b>		<b>\$243,244.65</b>	<b>(\$341,545.87)</b>	<b>\$584,790.52</b>	<b>171.22%</b>
<b>1030</b>					
1030.100	Investment-Central Trea.	2,279,229.53	1,049,252.35	1,229,977.18	117.22
<b>1030 - Totals</b>		<b>\$2,279,229.53</b>	<b>\$1,049,252.35</b>	<b>\$1,229,977.18</b>	<b>117.22%</b>
<b>1050</b>					
1050.000	Accts Rec.-Misc Billing	82,531.05	59,767.51	22,763.54	38.09
1050.010	Accts Rec.-Utility Billing	802,031.76	866,194.18	(64,162.42)	(7.41)
1050.050	Accts Rec.-Collections	142,302.80	143,869.53	(1,566.73)	(1.09)
1050.070	Accts Rec.- Federal	96,688.85	96,380.62	308.23	.32
1050.900	Allowance - Doubtful Acct	(142,302.80)	(143,869.53)	1,566.73	1.09
<b>1050 - Totals</b>		<b>\$981,251.66</b>	<b>\$1,022,342.31</b>	<b>(\$41,090.65)</b>	<b>(4.02%)</b>
<b>1100</b>					
1100.010	Inventory - Materials	1,165,753.00	1,328,971.34	(163,218.34)	(12.28)
1100.020	Inventory - Fuel	182,855.31	140,266.16	42,589.15	30.36
1100.030	Inventory - Freight	(1,081.38)	(19,026.42)	17,945.04	94.32
<b>1100 - Totals</b>		<b>\$1,347,526.93</b>	<b>\$1,450,211.08</b>	<b>(\$102,684.15)</b>	<b>(7.08%)</b>
<b>1200</b>					
1200.020	Prepaid Insurance	565,812.84	510,817.15	54,995.69	10.77
1200.030	Prepaid Workers Compensation Insurance	68,046.98	84,987.71	(16,940.73)	(19.93)
<b>1200 - Totals</b>		<b>\$633,859.82</b>	<b>\$595,804.86</b>	<b>\$38,054.96</b>	<b>6.39%</b>
<b>1425</b>					
1425.000	Deferred Outflow OPEB	352,665.00	117,632.00	235,033.00	199.80
<b>1425 - Totals</b>		<b>\$352,665.00</b>	<b>\$117,632.00</b>	<b>\$235,033.00</b>	<b>199.80%</b>
<b>1500</b>					
1500.100	Land - Electric Fund	692,937.00	692,937.00	.00	.00
<b>1500 - Totals</b>		<b>\$692,937.00</b>	<b>\$692,937.00</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>1510</b>					
1510.000	Land Improvements	378,744.97	70,767.15	307,977.82	435.20
<b>1510 - Totals</b>		<b>\$378,744.97</b>	<b>\$70,767.15</b>	<b>\$307,977.82</b>	<b>435.20%</b>
<b>1520</b>					
1520.001	Blue Lake Hydro Plant	167,950,408.29	167,821,992.45	128,415.84	.08
1520.002	Green Lake Hydro Plant	77,189,638.92	77,189,638.92	.00	.00
1520.004	Indian River Diesel Plant	25,026,276.20	25,026,276.20	.00	.00
1520.005	Transmission Lines	5,293,413.38	5,293,413.38	.00	.00



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
<b>Fund Category Proprietary Funds</b>					
<b>Fund Type Enterprise Funds</b>					
<b>Fund 200 - Electric Fund</b>					
<b>ASSETS</b>					
1520.006	Distribution Lines	14,177,730.53	12,935,111.80	1,242,618.73	9.61
1520.007	General Plant	1,208,063.94	1,054,383.76	153,680.18	14.58
1520.008	Takatz Lake Plant	1,744,392.16	1,744,392.16	.00	.00
<b>1520 - Totals</b>		<b>\$292,589,923.42</b>	<b>\$291,065,208.67</b>	<b>\$1,524,714.75</b>	<b>0.52%</b>
<b>1540</b>					
1540.000	Buildings	2,097,951.05	2,097,951.05	.00	.00
<b>1540 - Totals</b>		<b>\$2,097,951.05</b>	<b>\$2,097,951.05</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>1550</b>					
1550.000	Machinery & Equipment	2,065,170.84	1,951,208.82	113,962.02	5.84
<b>1550 - Totals</b>		<b>\$2,065,170.84</b>	<b>\$1,951,208.82</b>	<b>\$113,962.02</b>	<b>5.84%</b>
<b>1570</b>					
1570.000	Furniture & Fixtures	158,799.31	158,799.31	.00	.00
<b>1570 - Totals</b>		<b>\$158,799.31</b>	<b>\$158,799.31</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>1580</b>					
1580.000	Electric Heat Conversions	679,403.79	592,185.74	87,218.05	14.73
<b>1580 - Totals</b>		<b>\$679,403.79</b>	<b>\$592,185.74</b>	<b>\$87,218.05</b>	<b>14.73%</b>
<b>1600</b>					
1600.100	Accumulated Depreciation Land Improvements	(59,755.90)	(53,075.51)	(6,680.39)	(12.59)
<b>1600 - Totals</b>		<b>(\$59,755.90)</b>	<b>(\$53,075.51)</b>	<b>(\$6,680.39)</b>	<b>(12.59%)</b>
<b>1620</b>					
1620.000	Accumulated Depr Ut Plant	(.19)	(.19)	.00	.00
1620.001	Accumulated Depr Blue Lak	(29,898,016.94)	(24,506,478.20)	(5,391,538.74)	(22.00)
1620.002	Accumulated Depr GreenLk	(39,226,315.14)	(38,384,910.54)	(841,404.60)	(2.19)
1620.004	Accumulated Depr Diesel P	(7,016,397.77)	(6,261,027.98)	(755,369.79)	(12.06)
1620.005	Accumulated Depr Transm	(2,297,447.62)	(2,153,434.99)	(144,012.63)	(6.69)
1620.006	Accumulated Depr Distrib	(7,687,976.36)	(7,265,313.11)	(422,663.25)	(5.82)
1620.007	Accumulated Depr GeneralP	(434,343.18)	(373,867.95)	(60,475.23)	(16.18)
1620.008	Accumulated Depreciation Takatz Lake Plant	(301,060.46)	(227,985.33)	(73,075.13)	(32.05)
<b>1620 - Totals</b>		<b>(\$86,861,557.66)</b>	<b>(\$79,173,018.29)</b>	<b>(\$7,688,539.37)</b>	<b>(9.71%)</b>
<b>1640</b>					
1640.000	Accumulated Depr Building	(752,413.93)	(701,931.31)	(50,482.62)	(7.19)
<b>1640 - Totals</b>		<b>(\$752,413.93)</b>	<b>(\$701,931.31)</b>	<b>(\$50,482.62)</b>	<b>(7.19%)</b>
<b>1650</b>					
1650.000	Accumulated Depr Equipmnt	(1,098,066.27)	(1,026,046.17)	(72,020.10)	(7.02)
<b>1650 - Totals</b>		<b>(\$1,098,066.27)</b>	<b>(\$1,026,046.17)</b>	<b>(\$72,020.10)</b>	<b>(7.02%)</b>



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category	<b>Proprietary Funds</b>				
Fund Type	<b>Enterprise Funds</b>				
Fund	<b>200 - Electric Fund</b>				
	<b>ASSETS</b>				
<b>1670</b>					
1670.000	Accumulated Depr furnitur	(117,114.38)	(109,174.43)	(7,939.95)	(7.27)
<b>1670 - Totals</b>		(\$117,114.38)	(\$109,174.43)	(\$7,939.95)	(7.27%)
<b>1680</b>					
1680.000	Acc Depr Heat Conversion	(279,815.01)	(246,767.37)	(33,047.64)	(13.39)
<b>1680 - Totals</b>		(\$279,815.01)	(\$246,767.37)	(\$33,047.64)	(13.39%)
<b>1800</b>					
1800.050	2010 Debt Serv Reserve Fd	3,711,498.74	3,629,942.79	81,555.95	2.25
1800.060	2013 Debt Serv Reserve Fd	5,507,436.02	5,379,148.33	128,287.69	2.38
1800.070	2013 Series 3 (FY14) Debt Service Reserve	1,494,708.45	1,460,110.09	34,598.36	2.37
<b>1800 - Totals</b>		\$10,713,643.21	\$10,469,201.21	\$244,442.00	2.33%
<b>1810</b>					
1810.050	FERC License expenditures	991,626.49	991,626.49	.00	.00
1810.060	D4 Air Quality Permit	304,097.83	304,097.83	.00	.00
1810.070	Takatz Lake FERC license	272,904.94	272,904.94	.00	.00
1810.095	Acc. Amort. FERC License	(196,636.80)	(196,636.80)	.00	.00
1810.100	Water Rights ALP	23,483.00	23,483.00	.00	.00
<b>1810 - Totals</b>		\$1,395,475.46	\$1,395,475.46	\$0.00	0.00%
<b>1825</b>					
1825.000	Deferred Outflow Pension	550,659.00	482,745.00	67,914.00	14.07
<b>1825 - Totals</b>		\$550,659.00	\$482,745.00	\$67,914.00	14.07%
	<b>ASSETS TOTALS</b>	\$227,991,762.49	\$231,560,163.06	(\$3,568,400.57)	(1.54%)
	<b>LIABILITIES AND FUND EQUITY</b>				
	<b>LIABILITIES</b>				
<b>2060</b>					
2060.000	Compensated Absences Pay.	305,525.25	262,174.25	43,351.00	16.54
<b>2060 - Totals</b>		\$305,525.25	\$262,174.25	\$43,351.00	16.54%
<b>2100</b>					
2100.003	Deposits - Utility	128,884.80	128,042.60	842.20	.66
2100.005	Deposits -	10,000.00	25,000.00	(15,000.00)	(60.00)
<b>2100 - Totals</b>		\$138,884.80	\$153,042.60	(\$14,157.80)	(9.25%)
<b>2200</b>					
2200.001	Interest Payable-Bonds	793,901.06	812,734.32	(18,833.26)	(2.32)
2200.002	Interest Payable-Notes	30,600.93	52,219.48	(21,618.55)	(41.40)
<b>2200 - Totals</b>		\$824,501.99	\$864,953.80	(\$40,451.81)	(4.68%)





# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category	<b>Proprietary Funds</b>				
Fund Type	<b>Enterprise Funds</b>				
Fund	<b>200 - Electric Fund</b>				
	<b>LIABILITIES AND FUND EQUITY</b>				
	<b>LIABILITIES</b>				
<b>2300</b>					
2300.000	Advances Payable	(.02)	(.02)	.00	.00
<b>2300 - Totals</b>		<b>(\$0.02)</b>	<b>(\$0.02)</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2450</b>					
2450.300	Deferred Inflow OPEB	373,506.00	410,081.00	(36,575.00)	(8.92)
2450.900	Net OPEB Liability	932,600.00	711,433.00	221,167.00	31.09
<b>2450 - Totals</b>		<b>\$1,306,106.00</b>	<b>\$1,121,514.00</b>	<b>\$184,592.00</b>	<b>16.46%</b>
<b>2500</b>					
2500.015	Revenue Bonds 2010 Series	33,760,000.00	35,935,000.00	(2,175,000.00)	(6.05)
2500.017	2013 Bond Series 1	35,530,000.00	35,530,000.00	.00	.00
2500.019	Premium on 2013 Bonds	3,807,229.00	3,943,202.00	(135,973.00)	(3.45)
2500.020	2013 Series 3 (FY14)	25,615,000.00	25,615,000.00	.00	.00
2500.021	2013 Series 3 (FY14) Premium	863,681.15	893,463.15	(29,782.00)	(3.33)
2500.024	2014 Series Three Electric	16,325,000.00	16,325,000.00	.00	.00
2500.025	2014 Series 3 Premium	1,977,001.60	2,053,559.60	(76,558.00)	(3.73)
2500.090	Premium on 2010 Bonds	854,293.00	931,956.00	(77,663.00)	(8.33)
2500.095	Deferred Loss on Bonds	(1,189,402.00)	(1,486,753.00)	297,351.00	20.00
2500.500	Notes Payable-State	8,630,182.33	9,082,146.98	(451,964.65)	(4.98)
2500.900	Net Pension Liability	4,438,036.00	4,307,659.00	130,377.00	3.03
<b>2500 - Totals</b>		<b>\$130,611,021.08</b>	<b>\$133,130,233.73</b>	<b>(\$2,519,212.65)</b>	<b>(1.89%)</b>
<b>2700</b>					
2700.300	Deferred Inflow Pension	112,373.00	613,039.00	(500,666.00)	(81.67)
<b>2700 - Totals</b>		<b>\$112,373.00</b>	<b>\$613,039.00</b>	<b>(\$500,666.00)</b>	<b>(81.67%)</b>
	<b>LIABILITIES TOTALS</b>	<b>\$133,298,412.10</b>	<b>\$136,144,957.36</b>	<b>(\$2,846,545.26)</b>	<b>(2.09%)</b>
	<b>FUND EQUITY</b>				
<b>2800</b>					
2800.001	Contributed Cap.-Federal	2,339,850.00	2,339,850.00	.00	.00
2800.002	Contributed Cap.-State	(1,312,876.49)	(1,312,876.49)	.00	.00
2800.003	Contributed Cap.-Local	19,474,625.56	19,474,625.56	.00	.00
<b>2800 - Totals</b>		<b>\$20,501,599.07</b>	<b>\$20,501,599.07</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2900</b>					
2900.010	Reserve for Encumbrances	44,428.87	44,428.87	.00	.00
2900.040	Reserve for Debt Service	7,047,684.68	7,047,684.68	.00	.00
<b>2900 - Totals</b>		<b>\$7,092,113.55</b>	<b>\$7,092,113.55</b>	<b>\$0.00</b>	<b>0.00%</b>



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account


























Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category	<b>Proprietary Funds</b>				
Fund Type	<b>Enterprise Funds</b>				
Fund	<b>200 - Electric Fund</b>				
	<b>FUND EQUITY</b>				
<b>2910</b>					
2910.140	Designated-Capital Project	(27,175,239.34)	(27,175,239.34)	.00	.00
2910.200	Designated-Rate Stabilize	688,000.00	320,000.00	368,000.00	115.00
	<b>2910 - Totals</b>	<b>(\$26,487,239.34)</b>	<b>(\$26,855,239.34)</b>	<b>\$368,000.00</b>	<b>1.37%</b>
<b>2920</b>					
2920.000	Undesignated/Re. Earnings	96,647,312.88	97,015,312.88	(368,000.00)	(.38)
2920.500	Post Soft Close Entries	412,645.08	412,645.08	.00	.00
	<b>2920 - Totals</b>	<b>\$97,059,957.96</b>	<b>\$97,427,957.96</b>	<b>(\$368,000.00)</b>	<b>(0.38%)</b>
<b>2965</b>					
2965.000	P/Y Encumbrance Control	(44,429.61)	(44,429.61)	.00	.00
	<b>2965 - Totals</b>	<b>(\$44,429.61)</b>	<b>(\$44,429.61)</b>	<b>\$0.00</b>	<b>0.00%</b>
	<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<b>\$98,122,001.63</b>	<b>\$98,122,001.63</b>	<b>\$0.00</b>	<b>0.00%</b>
	Prior Year Fund Equity Adjustment	(704,665.44)			
	Fund Revenues	(4,859,884.64)			
	Fund Expenses	8,993,201.32			
	<b>FUND EQUITY TOTALS</b>	<b>\$94,693,350.39</b>	<b>\$98,122,001.63</b>	<b>(\$3,428,651.24)</b>	<b>(3.49%)</b>
	<b>LIABILITIES AND FUND EQUITY TOTALS</b>	<b>\$227,991,762.49</b>	<b>\$234,266,958.99</b>	<b>(\$6,275,196.50)</b>	<b>(2.68%)</b>
Fund	<b>200 - Electric Fund Totals</b>	<b>\$0.00</b>	<b>(\$2,706,795.93)</b>	<b>\$2,706,795.93</b>	<b>100.00%</b>
Fund Type	<b>Enterprise Funds Totals</b>	<b>\$0.00</b>	<b>(\$2,706,795.93)</b>	<b>\$2,706,795.93</b>	<b>100.00%</b>
Fund Category	<b>Proprietary Funds Totals</b>	<b>\$0.00</b>	<b>(\$1,229,571.61)</b>	<b>\$1,229,571.61</b>	<b>100.00%</b>
	<b>Grand Totals</b>	<b>\$0.00</b>	<b>(\$1,229,571.61)</b>	<b>\$1,229,571.61</b>	<b>100.00%</b>




## Water Utility

### Financial Analysis

As Of, And For the Fiscal Quarter Ending, September 30, 2019

### Key Performance Indicators (KPI) Dashboard

Indicator	Amount	Compared To Last Year	Compared To Plan	Big Picture
<b>Revenue</b>	<b>749,537</b>	 Almost exactly equal to FY2019	 Exceeded Plan by 1.4%	Watch trend 
<b>Appropriated Operating Outlays vs. Actual Operating Outlays</b> (Budgeted for period minus actual expenditures. Indicates spending levels as compared to approved budget (over budget)/under budget)	<b>107,493</b>	n/a	Under budget 	n/a
<b>Earnings Before Interest and Depreciation</b> (Operating inflows minus operating outlays—indicates how much cash flow is being generated from operations to pay for things like interest expense, principal payments, and infrastructure investment)	<b>462,755</b>	 Almost exactly equal to FY2019	 Exceeded Plan	Ability to finance future water distribution infrastructure major repairs problematic 
<b>Net Income</b> (Incorporates non-operating revenue/expense and depreciation—indicates how much the fund has generated after paying for interest expense and factoring in depreciation of assets)	<b>83,881</b>	 Declined From Last Year	 Exceeded Plan	Lower than planned costs of operations led to greater than planned net income 
<b>Asset Replacement</b> (Net income minus debt principal repayment — gives an indication of whether or not we are setting aside enough money to cover asset replacement ( <i>as estimated by how much our assets are decreasing in value annually</i> ))	<b>(18,942)</b>	 Declined From Last Year	 Exceeded Plan	Comparison with FY2019 impacted by increased depreciation expense 
<b>Total Working Capital</b> (What total resources are available in the fund)	<b>3,598,907</b>	 Increased From Last Year	 Exceeded Plan by 3.9%	Watch trend 
<b>Working Capital Appropriated For Projects</b> (Of the fund's total resources, how much has been already appropriated for CAPEX)	<b>1,615,475</b>	 Increased From Last Year	 Met Plan	Watch trend 
<b>Undesignated Working Capital</b> (How much of the fund's resources are available?)	<b>1,530,226</b>	 Increased From Last Year	 Met Plan	Not much available for either capital investment or emergency 
<b>Days Cash on Hand, Total Working Capital</b> (How many days of operations would be covered by our total working capital if no more revenue were generated)	<b>723.6</b>	 Greater Than Last Year	 Met Plan	Watch trend 

<b>Days Cash on Hand, Undesignated Working Capital</b> (How many days of operations would the fund's fairly liquid assets cover?)	307.7	 Greater Than Last Year	 Met Plan	Watch trend 
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In the 1<sup>st</sup> Quarter of FY2020, the Water Fund recorded results almost unchanged from FY2019, but, did exceed planned results. The main reason behind exceeding planned results were costs of operations that were \$96.6K under planned levels. As water user fee increase was enacted for FY2020, water user fee revenue increased by just \$4.1K over FY2019. Net income declined by \$35.0K from FY2019 to \$83.8K. Increased interest expense on DEC Clean Drinking Water Program loans was the reason behind the decline in net income.

Earnings before Interest and Depreciation (EBID), a surrogate for cash flow from operations, was virtually unchanged from FY2019, increasing by just \$73. In FY2019, water user fees were substantially increased in order to provide for increased cash flow to pay for the new debt the Municipality must take on to finance the alternative water supply capital improvement; in FY2020, however, water user fees were not increased, leading to the flat comparison with prior period. As construction outlays for the alternative water supply project have not ramped up, the additional cash flow from the FY2019 user fee increase has increased undesignated working capital. This is reflected by the increase in total working capital of \$1,311.2K over September 30, 2018.

Even with the increase in undesignated working capital, we will have to continue to use debt to finance our capital needs. This is because the increases in undesignated working capital are far exceeded by the estimated cost of necessary future capital improvements. Key future capital improvements which must be continuously addressed are ongoing replacements of water distribution mains. Many of the original water mains installed in Sitka are now reaching the end of their useful lives and are wearing out. The Municipality has replaced mains in the oldest parts of Sitka, but mains installed in the 1970s are now requiring replacement. This ongoing replacement of water mains will continue to require either working capital or new debt as financing sources. The alternative is to risk water main failure or breakage if older mains are not replaced, causing service disruptions to citizens.

**City and Borough of Sitka**  
**Water Utility**  
**Financial Statements (Unaudited)**  
**For The Twelve-Month Period Ending June 30, 2020**

	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	FY2020 YTD	FY2019 YTD	Variance To FY2019 YTD	FY2020 Plan (S/L = 25.00%)	Variance To FY2020 Plan
<b>Income Statement</b>									
<b>Revenue:</b>									
Water Sales	741,931	-	-	-	741,931	737,863	4,068	725,985	15,946
Jobbing	4,420	-	-	-	4,420	4,080	340	10,893	(6,473)
Other Operating Revenue	<u>3,186</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,186</u>	<u>8,533</u>	<u>(5,347)</u>	<u>2,250</u>	<u>936</u>
<b>Total Revenue:</b>	<b>749,537</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>749,537</b>	<b>750,476</b>	<b>(939)</b>	<b>739,128</b>	<b>10,410</b>
<b>Cost of Sales:</b>									
Distribution	85,878	-	-	-	85,878	75,513	(10,365)	174,657	88,779
Treatment	57,550	-	-	-	57,550	75,658	18,108	50,717	(6,834)
Jobbing	-	-	-	-	-	-	-	-	-
Depreciation	<u>331,802</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>331,802</u>	<u>320,861</u>	<u>(10,941)</u>	<u>320,861</u>	<u>(10,942)</u>
Total Cost of Sales:	<u>475,230</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>475,230</u>	<u>472,032</u>	<u>(3,198)</u>	<u>546,234</u>	<u>71,004</u>
<b>Gross Margin:</b>	<b>274,307</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>274,307</b>	<b>278,444</b>	<b>(4,137)</b>	<b>192,894</b>	<b>81,413</b>
	36.60%	#DIV/0!	#DIV/0!	#DIV/0!	36.60%	37.10%	-0.51%	26.10%	10.50%
<b>Selling and Administrative Expenses</b>	<u>143,354</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>143,354</u>	<u>136,623</u>	<u>(6,731)</u>	<u>168,901</u>	<u>25,547</u>
<b>Earnings Before Interest (EBI):</b>	<b>130,953</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>130,953</b>	<b>141,821</b>	<b>(10,868)</b>	<b>23,993</b>	<b>106,960</b>
	17.47%	#DIV/0!	#DIV/0!	#DIV/0!	17.47%	18.90%	-1.43%	3.25%	14.23%
<b>Non-operating Revenue and Expense:</b>									
Non-operating revenue:	17,184	-	-	-	17,184	12,483	4,701	13,803	3,382
Grant Revenue	-	-	-	-	-	35	(35)	-	-
Interest Expense:	<u>(64,256)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(64,256)</u>	<u>(35,429)</u>	<u>(28,827)</u>	<u>(64,256)</u>	<u>(1)</u>
Total Non-operating Revenue & Expense:	<u>(47,072)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(47,072)</u>	<u>(22,911)</u>	<u>(24,161)</u>	<u>(50,453)</u>	<u>3,381</u>
<b>Net Income:</b>	<u>83,881</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>83,881</u>	<u>118,910</u>	<u>(35,029)</u>	<u>(26,460)</u>	<u>110,341</u>
	11.19%	#DIV/0!	#DIV/0!	#DIV/0!	11.19%	15.84%	3730.46%	-3.58%	14.77%
<b>Earnings Before Interest and Depreciation (EBID):</b>	<b>462,755</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>462,755</b>	<b>462,682</b>	<b>73</b>	<b>344,854</b>	<b>96,019</b>
	61.74%	#DIV/0!	#DIV/0!	#DIV/0!	61.74%	61.65%	0.09%	46.66%	15.08%
<b>Debt Principal Coverage</b>									
Simple Cash Flow (Net Income Plus Depreciation)	415,683	-	-	-	415,683	439,771	(24,088)	294,401	121,283
Debt Principal	<u>102,823</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>102,823</u>	<u>112,942</u>	<u>10,119</u>	<u>102,823</u>	<u>-</u>
Debt Principal Coverage Surplus/Deficit	<u>312,860</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>312,860</u>	<u>326,829</u>	<u>(13,969)</u>	<u>191,578</u>	<u>121,283</u>
Debt Principal Coverage Percentage	404%				404.27%	389.38%	14.89%	286.32%	117.95%
<b>Simple Asset Replacement Coverage</b>									
Debt Principal Coverage Surplus/Deficit (from above)	312,860	-	-	-	312,860	326,829	(13,969)	191,578	121,283
Depreciation	<u>331,802</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>331,802</u>	<u>320,861</u>	<u>(10,941)</u>	<u>331,802</u>	<u>-</u>
Cash Accumulated For/(Taken From) Asset Replacement	<u>(18,942)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(18,942)</u>	<u>5,968</u>	<u>(24,910)</u>	<u>(140,225)</u>	<u>121,283</u>

City and Borough of Sitka  
Water Utility  
Financial Statements (Unaudited)  
For The Twelve-Month Period Ending June 30, 2020

	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	FY2020 YTD	FY2019 YTD	Variance To FY2019 YTD	FY2020 Plan (S/L = 25.00%)	Variance To FY2020 Plan
<b>Working Capital/Balance Sheet</b>									
<b>Cash Flow:</b>									
Net Income Plus Depreciation Less Principal	312,860	-	-	-	312,860	326,829	(13,969)	191,578	121,283
CapEx, Accruals, and other Balance Sheet Changes	82,333	-	-	-	82,333	251,554	(169,221)	82,333	-
Increase in (Decrease in) Working Capital	395,193	-	-	-	395,193	578,383	(183,190)	273,911	121,283
Plus Beginning Total Working Capital	3,203,714	-	-	-	3,203,714	1,709,200	1,494,513	3,203,714	-
Equals Ending Total Working Capital:	3,598,907	-	-	-	3,598,907	2,287,583	1,311,323	3,477,624	121,283
<b>Working Capital Detail:</b>									
Repair Reserve (1% of PPE):	453,206	-	-	-	453,206				
Working Capital Designated for CapEx	1,615,475	-	-	-	1,615,475				
Undesignated Working Capital	1,530,226	-	-	-	1,530,226				
<b>Total Working Capital:</b>	3,598,907	-	-	-	3,598,907				
<b>Days On Hand Annual Cash Outlays:</b>									
Total Working Capital:	723.57	-	-	-	723.57				
Less Repair Reserve:	651.32	-	-	-	651.32				
Undesignated Working Capital	307.66	-	-	-	307.66				
<b>Working Capital Calculation:</b>									
Current Assets	4,069,945	-	-	-	4,069,945				
Current Liabilities	(59,745)	-	-	-	(59,745)				
CPLTD	(411,293)	-	-	-	(411,293)				
<b>Total Working Capital</b>	3,598,907	-	-	-	3,598,907				

	FY2019 Adjustments/ Appropriations	FY2019 Payments-Loan Grant & Other	FY2019 Beginning Cash	Ending Cash	Federal Grant A/R	State Grant A/R	Loan A/R	Construction In Progress 7/1/2019	FY2019 Supplies Expenses	FY2019 Contracted Services Expenses	FY2019 Interdepartment Services Expenses	FY2019 Transportation & Vehicles Expenses	Other & ADJ fpr Mixed Project Expense
<b>Unspent Capital Project Working Capital Appropriations</b>													
80238 - Japonski Island Water Design	\$ -	\$ -	\$ 50,000.00	\$ 50,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90531 - Monastery St (DeGroff to Arrowhead) and Kinkead Utility & Street Improvements	\$ -	\$ -	\$ 50,000.00	\$ 50,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90652 - UV Disinfection Facility	\$ -	\$ -	\$ 1,747.52	\$ 1,747.52	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90790 - DeGroff Street Utilities and Street Improvements	\$ -	\$ -	\$ (29,396.58)	\$ (29,533.53)	\$ -	\$ -	\$ 193,008.67	\$ 987,216.31	\$ -	\$ 136.95	\$ -	\$ -	\$ -
90796 - Brady Street Water/Wastewater (HPR to Gavan)	\$ -	\$ -	\$ 10,000.00	\$ 10,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90801 - Sitka FY17 Paving	\$ -	\$ -	\$ 11,826.51	\$ 11,826.51	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90819 - South Lake / West Degroff Improvements	\$ -	\$ -	\$ (0.00)	\$ (0.00)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90826 - SMC Water Tank Planning Site Selection & Survey	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90833 - Critical Secondary Water Line	\$ -	\$ -	\$ 321,506.76	\$ 200,723.79	\$ -	\$ -	\$ 260,346.00	\$ 225,629.77	\$ 68,964.27	\$ 28,384.20	\$ 6,297.97	\$ -	\$ -
90838 - Lincoln Street Paving (Harbor Way to Harbor Drive)	\$ 60,000	\$ -	\$ 20,000.00	\$ 80,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90843 - Lake Street (DeGroff to Arrowhead & Hirst)	\$ -	\$ -	\$ 75,000.00	\$ 75,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90844 - Lincoln Street Utilities (Jeff Davis to Harbor Drive)	\$ 75,000	\$ -	\$ 10,000.00	\$ 85,000.00	\$ -	\$ -	\$ -	\$ 9,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
80859 - Landslide Study	\$ -	\$ -	\$ 11,000.00	\$ 11,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90870 - Water Master Plan	\$ -	\$ -	\$ 100,000.00	\$ 100,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90877 - Sitka Paving 2017-Brady and Gavan St Paving	\$ -	\$ -	\$ 5,000.00	\$ 5,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90878 - Sitka Paving 2017 Katlian	\$ -	\$ -	\$ 15,000.00	\$ 15,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90883 - SMC Water Transmission Main Repair	\$ 400,000	\$ -	\$ (7,900.24)	\$ 374,356.42	\$ -	\$ -	\$ -	\$ 7,900.24	\$ -	\$ 455.28	\$ 17,288.06	\$ -	\$ -
80889 -Blue Lake Watershed Plan	\$ 35,000	\$ -	\$ -	\$ 35,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
80890 - Monitor Analyzing Panel	\$ 25,000	\$ -	\$ -	\$ 25,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
80891 - Blue Lake WTP Valve Insulation Box	\$ 15,000	\$ -	\$ -	\$ 15,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
80892 - Harbor Mountain Tank Ladder	\$ 17,000	\$ -	\$ -	\$ 17,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
80893 - SCADA Reporting Software	\$ 10,000	\$ -	\$ -	\$ 10,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
80894 - Resource Management/GIS Implementation (W/WW)	\$ 20,000	\$ -	\$ -	\$ 20,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
80908 - Water Transmission Main Emergency Repair	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unidentified Balancing Amount	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total:</b>	<b>\$ 657,000.00</b>	<b>\$ -</b>	<b>\$ 643,783.97</b>	<b>\$ 1,162,120.71</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 453,354.67</b>	<b>\$ 1,229,746.32</b>	<b>\$ 68,964.27</b>	<b>\$ 28,976.43</b>	<b>\$ 23,586.03</b>	<b>\$ -</b>	<b>\$ -</b>

	FY2019 Total Expenses	Total Assets	Change in Accounts Payable	Change in Retainage Payable	Ending Accounts Payable	Ending Retainage Payable	Total Liabilities	Working Capital
<b>Unspent Capital Project Working Capital Appropriations</b>								
80238 - Japonski Island Water Design	\$ -	\$ 50,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000.00
90531 - Monastery St (DeGroff to Arrowhead) and Kinhead Utility & Street Improvements	\$ -	\$ 50,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000.00
90652 - UV Disinfection Facility	\$ -	\$ 1,747.52	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,747.52
90790 - DeGroff Street Utilities and Street Improvements	\$ 136.95	\$ 1,150,691.45	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 163,475.14
90796 - Brady Street Water/Wastewater (HPR to Gavan)	\$ -	\$ 10,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000.00
90801 - Sitka FY17 Paving	\$ -	\$ 11,826.51	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,826.51
90819 - South Lake / West Degroff Improvements	\$ -	\$ (0.00)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0.00)
90826 - SMC Water Tank Planning Site Selection & Survey	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90833 - Critical Secondary Water Line	\$ 103,646.44	\$ 686,699.56	\$ (17,136.53)	\$ -	\$ -	\$ -	\$ -	\$ 461,069.79
90838 - Lincoln Street Paving (Harbor Way to Harbor Drive)	\$ -	\$ 80,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,000.00
90843 - Lake Street (DeGroff to Arrowhead & Hirst)	\$ -	\$ 75,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75,000.00
90844 - Lincoln Street Utilities (Jeff Davis to Harbor Drive)	\$ -	\$ 94,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 85,000.00
80859 - Landslide Study	\$ -	\$ 11,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,000.00
90870 - Water Master Plan	\$ -	\$ 100,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000.00
90877 - Sitka Paving 2017-Brady and Gavan St Paving	\$ -	\$ 5,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000.00
90878 - Sitka Paving 2017 Katlian	\$ -	\$ 15,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000.00
90883 - SMC Water Transmission Main Repair	\$ 17,743.34	\$ 382,256.66	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 374,356.42
80889 -Blue Lake Watershed Plan	\$ -	\$ 35,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,000.00
80890 - Monitor Analyzing Panel	\$ -	\$ 25,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,000.00
80891 - Blue Lake WTP Valve Insulation Box	\$ -	\$ 15,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000.00
80892 - Harbor Mountain Tank Ladder	\$ -	\$ 17,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,000.00
80893 - SCADA Reporting Software	\$ -	\$ 10,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000.00
80894 - Resource Management/GIS Implementation (W/WW)	\$ -	\$ 20,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000.00
80908 - Water Transmission Main Emergency Repair	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unidentified Balancing Amount	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total:</b>	<b>\$ 121,526.73</b>	<b>\$ 2,845,221.70</b>	<b>\$ (17,136.53)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,615,475.38</b>





# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category	<b>Proprietary Funds</b>				
Fund Type	<b>Capital Projects Funds</b>				
Fund	<b>720 - Capital Projects-Water</b>				
	<b>ASSETS</b>				
<b>1030</b>					
1030.100	Investment-Central Trea.	1,107,051.95	658,407.46	448,644.49	68.14
	<b>1030 - Totals</b>	<b>\$1,107,051.95</b>	<b>\$658,407.46</b>	<b>\$448,644.49</b>	<b>68.14%</b>
<b>1050</b>					
1050.060	Accts Rec.- State	253,200.66	576,251.23	(323,050.57)	(56.06)
1050.070	Accts Rec.- Federal	200,154.01	.00	200,154.01	+++
	<b>1050 - Totals</b>	<b>\$453,354.67</b>	<b>\$576,251.23</b>	<b>(\$122,896.56)</b>	<b>(21.33%)</b>
<b>1590</b>					
1590.000	Construction in Progress	1,229,746.32	491,879.48	737,866.84	150.01
	<b>1590 - Totals</b>	<b>\$1,229,746.32</b>	<b>\$491,879.48</b>	<b>\$737,866.84</b>	<b>150.01%</b>
	<b>ASSETS TOTALS</b>	<b>\$2,790,152.94</b>	<b>\$1,726,538.17</b>	<b>\$1,063,614.77</b>	<b>61.60%</b>
	<b>FUND EQUITY</b>				
<b>2800</b>					
2800.001	Contributed Cap.-Federal	1,319,191.95	1,319,191.95	.00	.00
2800.002	Contributed Cap.-State	181,396.23	181,396.23	.00	.00
	<b>2800 - Totals</b>	<b>\$1,500,588.18</b>	<b>\$1,500,588.18</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2900</b>					
2900.010	Reserve for Encumbrances	363,522.04	363,522.04	.00	.00
	<b>2900 - Totals</b>	<b>\$363,522.04</b>	<b>\$363,522.04</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2910</b>					
2910.140	Designated-Capital Project	1,743,704.43	1,743,704.43	.00	.00
	<b>2910 - Totals</b>	<b>\$1,743,704.43</b>	<b>\$1,743,704.43</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2920</b>					
2920.000	Undesignated/Re. Earnings	(1,722,798.40)	(1,722,798.40)	.00	.00
	<b>2920 - Totals</b>	<b>(\$1,722,798.40)</b>	<b>(\$1,722,798.40)</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2965</b>					
2965.000	P/Y Encumbrance Control	(363,522.04)	(363,522.04)	.00	.00
	<b>2965 - Totals</b>	<b>(\$363,522.04)</b>	<b>(\$363,522.04)</b>	<b>\$0.00</b>	<b>0.00%</b>
	<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<b>\$1,521,494.21</b>	<b>\$1,521,494.21</b>	<b>\$0.00</b>	<b>0.00%</b>
	Prior Year Fund Equity Adjustment	(705,687.52)			
	Fund Revenues	(739,566.70)			
	Fund Expenses	176,595.49			
	<b>FUND EQUITY TOTALS</b>	<b>\$2,790,152.94</b>	<b>\$1,521,494.21</b>	<b>\$1,268,658.73</b>	<b>83.38%</b>
	<b>LIABILITIES AND FUND EQUITY TOTALS</b>	<b>\$2,790,152.94</b>	<b>\$1,521,494.21</b>	<b>\$1,268,658.73</b>	<b>83.38%</b>
Fund	<b>720 - Capital Projects-Water Totals</b>	<b>\$0.00</b>	<b>\$205,043.96</b>	<b>(\$205,043.96)</b>	<b>(100.00%)</b>



# Balance Sheet

Through 09/30/19

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	Capital Projects Funds Totals			\$0.00	\$205,043.96	(\$205,043.96)	(100.00%)



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
<b>Fund Category Proprietary Funds</b>					
<b>Fund Type Enterprise Funds</b>					
<b>Fund 210 - Water Fund</b>					
<b>ASSETS</b>					
<b>1027</b>					
1027.000	Change in FMV-Investments	20,272.00	(26,753.00)	47,025.00	175.77
<b>1027 - Totals</b>		<b>\$20,272.00</b>	<b>(\$26,753.00)</b>	<b>\$47,025.00</b>	<b>175.77%</b>
<b>1030</b>					
1030.100	Investment-Central Trea.	1,988,120.70	1,378,462.01	609,658.69	44.23
<b>1030 - Totals</b>		<b>\$1,988,120.70</b>	<b>\$1,378,462.01</b>	<b>\$609,658.69</b>	<b>44.23%</b>
<b>1050</b>					
1050.000	Accts Rec.-Misc Billing	3,026.21	1,384.49	1,641.72	118.58
1050.010	Accts Rec.-Utility Billing	178,813.56	174,406.37	4,407.19	2.53
1050.050	Accts Rec.-Collections	29,022.45	29,535.53	(513.08)	(1.74)
1050.900	Allowance - Doubtful Acct	(29,022.45)	(29,535.53)	513.08	1.74
<b>1050 - Totals</b>		<b>\$181,839.77</b>	<b>\$175,790.86</b>	<b>\$6,048.91</b>	<b>3.44%</b>
<b>1070</b>					
1070.010	Notes Receivable	(.01)	(.01)	.00	.00
<b>1070 - Totals</b>		<b>(\$0.01)</b>	<b>(\$0.01)</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>1100</b>					
1100.010	Inventory - Materials	225,874.99	223,961.52	1,913.47	.85
<b>1100 - Totals</b>		<b>\$225,874.99</b>	<b>\$223,961.52</b>	<b>\$1,913.47</b>	<b>0.85%</b>
<b>1200</b>					
1200.020	Prepaid Insurance	31,004.34	22,795.92	8,208.42	36.01
1200.030	Prepaid Workers Compensation Insurance	7,356.91	8,145.68	(788.77)	(9.68)
<b>1200 - Totals</b>		<b>\$38,361.25</b>	<b>\$30,941.60</b>	<b>\$7,419.65</b>	<b>23.98%</b>
<b>1425</b>					
1425.000	Deferred Outflow OPEB	28,396.00	10,792.00	17,604.00	163.12
<b>1425 - Totals</b>		<b>\$28,396.00</b>	<b>\$10,792.00</b>	<b>\$17,604.00</b>	<b>163.12%</b>
<b>1520</b>					
1520.100	Water Plant	36,217,582.88	36,217,188.13	394.75	.00
<b>1520 - Totals</b>		<b>\$36,217,582.88</b>	<b>\$36,217,188.13</b>	<b>\$394.75</b>	<b>0.00%</b>
<b>1540</b>					
1540.000	Buildings	8,894,611.74	8,894,611.74	.00	.00
<b>1540 - Totals</b>		<b>\$8,894,611.74</b>	<b>\$8,894,611.74</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>1550</b>					
1550.000	Machinery & Equipment	208,392.76	167,995.95	40,396.81	24.05
<b>1550 - Totals</b>		<b>\$208,392.76</b>	<b>\$167,995.95</b>	<b>\$40,396.81</b>	<b>24.05%</b>



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
<b>Fund Category Proprietary Funds</b>					
<b>Fund Type Enterprise Funds</b>					
<b>Fund 210 - Water Fund</b>					
<b>ASSETS</b>					
<b>1590</b>					
1590.000	Construction in Progress	.00	(.11)	.11	100.00
<b>1590 - Totals</b>		\$0.00	(\$0.11)	\$0.11	100.00%
<b>1620</b>					
1620.000	Accumulated Depr Ut Plant	(16,733,039.46)	(15,697,656.16)	(1,035,383.30)	(6.60)
<b>1620 - Totals</b>		(\$16,733,039.46)	(\$15,697,656.16)	(\$1,035,383.30)	(6.60%)
<b>1640</b>					
1640.000	Accumulated Depr Building	(1,261,181.70)	(964,383.57)	(296,798.13)	(30.78)
<b>1640 - Totals</b>		(\$1,261,181.70)	(\$964,383.57)	(\$296,798.13)	(30.78%)
<b>1650</b>					
1650.000	Accumulated Depr Equipmnt	(149,680.53)	(143,721.68)	(5,958.85)	(4.15)
<b>1650 - Totals</b>		(\$149,680.53)	(\$143,721.68)	(\$5,958.85)	(4.15%)
<b>1810</b>					
1810.100	Water Rights ALP	23,483.00	23,483.00	.00	.00
<b>1810 - Totals</b>		\$23,483.00	\$23,483.00	\$0.00	0.00%
<b>1825</b>					
1825.000	Deferred Outflow Pension	37,575.00	32,488.00	5,087.00	15.66
<b>1825 - Totals</b>		\$37,575.00	\$32,488.00	\$5,087.00	15.66%
<b>ASSETS TOTALS</b>		\$29,720,608.39	\$30,323,200.28	(\$602,591.89)	(1.99%)
<b>LIABILITIES AND FUND EQUITY</b>					
<b>LIABILITIES</b>					
<b>2060</b>					
2060.000	Compensated Absences Pay.	27,354.24	18,246.43	9,107.81	49.92
<b>2060 - Totals</b>		\$27,354.24	\$18,246.43	\$9,107.81	49.92%
<b>2100</b>					
2100.007	Deposits - Water	.00	100.00	(100.00)	(100.00)
<b>2100 - Totals</b>		\$0.00	\$100.00	(\$100.00)	(100.00%)
<b>2200</b>					
2200.002	Interest Payable-Notes	32,390.50	33,383.50	(993.00)	(2.97)
<b>2200 - Totals</b>		\$32,390.50	\$33,383.50	(\$993.00)	(2.97%)
<b>2450</b>					
2450.300	Deferred Inflow OPEB	34,882.00	37,622.00	(2,740.00)	(7.28)
2450.900	Net OPEB Liability	81,835.00	65,269.00	16,566.00	25.38
<b>2450 - Totals</b>		\$116,717.00	\$102,891.00	\$13,826.00	13.44%



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category	<b>Proprietary Funds</b>				
Fund Type	<b>Enterprise Funds</b>				
Fund	<b>210 - Water Fund</b>				
	<b>LIABILITIES AND FUND EQUITY</b>				
	<b>LIABILITIES</b>				
<b>2500</b>					
2500.500	Notes Payable-State	6,807,164.83	6,475,797.76	331,367.07	5.12
2500.900	Net Pension Liability	354,299.00	344,534.00	9,765.00	2.83
	<b>2500 - Totals</b>	<b>\$7,161,463.83</b>	<b>\$6,820,331.76</b>	<b>\$341,132.07</b>	<b>5.00%</b>
<b>2700</b>					
2700.300	Deferred Inflow Pension	18,177.00	55,677.00	(37,500.00)	(67.35)
	<b>2700 - Totals</b>	<b>\$18,177.00</b>	<b>\$55,677.00</b>	<b>(\$37,500.00)</b>	<b>(67.35%)</b>
	<b>LIABILITIES TOTALS</b>	<b>\$7,356,102.57</b>	<b>\$7,030,629.69</b>	<b>\$325,472.88</b>	<b>4.63%</b>
	<b>FUND EQUITY</b>				
<b>2800</b>					
2800.001	Contributed Cap.-Federal	53,838.86	53,838.86	.00	.00
2800.002	Contributed Cap.-State	13,579,799.42	13,579,799.42	.00	.00
2800.003	Contributed Cap.-Local	80,301.48	80,301.48	.00	.00
	<b>2800 - Totals</b>	<b>\$13,713,939.76</b>	<b>\$13,713,939.76</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2900</b>					
2900.010	Reserve for Encumbrances	(11,860.61)	(11,860.61)	.00	.00
	<b>2900 - Totals</b>	<b>(\$11,860.61)</b>	<b>(\$11,860.61)</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2910</b>					
2910.140	Designated-Capital Project	(1,024,704.43)	(1,024,704.43)	.00	.00
	<b>2910 - Totals</b>	<b>(\$1,024,704.43)</b>	<b>(\$1,024,704.43)</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2920</b>					
2920.000	Undesignated/Re. Earnings	10,636,628.18	10,636,628.18	.00	.00
2920.500	Post Soft Close Entries	(2,434.18)	(2,434.18)	.00	.00
	<b>2920 - Totals</b>	<b>\$10,634,194.00</b>	<b>\$10,634,194.00</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2965</b>					
2965.000	P/Y Encumbrance Control	11,859.89	11,859.89	.00	.00
	<b>2965 - Totals</b>	<b>\$11,859.89</b>	<b>\$11,859.89</b>	<b>\$0.00</b>	<b>0.00%</b>
	<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<b>\$23,323,428.61</b>	<b>\$23,323,428.61</b>	<b>\$0.00</b>	<b>0.00%</b>
	Prior Year Fund Equity Adjustment	417,490.80			
	Fund Revenues	(766,721.55)			
	Fund Expenses	1,308,153.54			
	<b>FUND EQUITY TOTALS</b>	<b>\$22,364,505.82</b>	<b>\$23,323,428.61</b>	<b>(\$958,922.79)</b>	<b>(4.11%)</b>
	<b>LIABILITIES AND FUND EQUITY TOTALS</b>	<b>\$29,720,608.39</b>	<b>\$30,354,058.30</b>	<b>(\$633,449.91)</b>	<b>(2.09%)</b>
	Fund <b>210 - Water Fund</b> Totals	<b>\$0.00</b>	<b>(\$30,858.02)</b>	<b>\$30,858.02</b>	<b>100.00%</b>



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account






















Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category	<b>Proprietary Funds</b>				
Fund Type	<b>Enterprise Funds</b> Totals	\$0.00	(\$30,858.02)	\$30,858.02	100.00%
Fund Category	<b>Proprietary Funds</b> Totals	\$0.00	\$174,185.94	(\$174,185.94)	(100.00%)
	Grand Totals	\$0.00	\$174,185.94	(\$174,185.94)	(100.00%)




# Wastewater Utility

## Financial Analysis

As Of, And For the Fiscal Quarter Ending, September 30, 2019

### Key Performance Indicators (KPI) Dashboard

Indicator	Amount	Compared To Last Year	Compared To Plan	Big Picture
<b>Revenue</b>	<b>889,791</b>	 7.7% Greater Than Previous Year	 1.3% Under Plan	 Increase in wastewater revenue attributable to 6.6% increase in user fees in FY2020
<b>Appropriated Operating Outlays vs. Actual Operating Outlays</b> (Budgeted for period minus actual expenditures. Indicates spending levels as compared to approved budget (over budget)/under budget)	<b>194,978</b>	n/a	Under Budget 	n/a
<b>Earnings Before Interest and Depreciation</b> (Operating inflows minus operating outlays—indicates how much cash flow is being generated from operations to pay for things like interest expense, principal payments, and infrastructure investment)	<b>419,056</b>	 \$141.3K Increase Over FY2019	 Exceeded Plan	Increase in wastewater EBID attributable to 6.6% increase in user fees in FY2020
<b>Net Income</b> (Incorporates non-operating revenue/expense and depreciation—indicates how much the fund has generated after paying for interest expense and factoring in depreciation of assets)	<b>174,851</b>	 \$112.3K Increase Over FY2019	 Exceeded Plan	Increase in wastewater EBID attributable to 6.6% increase in user fees in FY2020
<b>Asset Replacement</b> (Net income minus debt principal repayment—gives an indication of whether or not we are setting aside enough money to cover asset replacement ( <i>as estimated by how much our assets are decreasing in value annually</i> ))	<b>96,736</b>	 Greater Than FY2019	 Exceeded Plan	Continue to Monitor 
<b>Total Working Capital</b> (What total resources are available in the fund)	<b>8,379,436</b>	 \$1,150,269 Increase Over FY2019	 Exceeded Plan	Increasing, but still not sufficient to fully fund capital improvements without new debt
<b>Working Capital For Capital Projects</b> (Of the fund's total resources, how much has been already appropriated for CAPEX)	<b>2,652,785</b>	 More than Prior Year	 Met Plan	Watch trend 
<b>Undesignated Working Capital</b> (How much of the fund's resources are available?)	<b>4,984,228</b>	 3.6% Greater Than FY2019	 Exceeded Plan	Increasing, but still not sufficient to fully fund capital improvements without new debt
<b>Days Cash on Hand, Total Working Capital</b> (How many days of operations would be covered by our total working capital if no more revenue were generated)	<b>1,221.4</b>	 Greater Than Last Year	 Exceeded Plan	Watch trend 

<b>Days Cash on Hand, Undesignated Working Capital</b> (How many days of operations would the fund's fairly liquid assets cover?)	<b>709.3</b>	 Greater Than Last Year	 Exceeded Plan	Watch trend 
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The financial performance of the Wastewater Fund over the fiscal year met or exceeded most aspects of the 1<sup>st</sup> Quarter FY2020 financial plan, and, was improved over FY2019 in all most metrics. Year-over-year comparisons reflect the positive effects of the 6.5% wastewater fee increase which took effect in FY2020.

For the 1<sup>st</sup> Quarter of FY2020, the wastewater user fee revenue increased by \$61.8K, or 9.65% over FY2019; the 6.5% user fee increase was the reason for the large increase. Net income increased by \$112.3K from FY2019 to \$174.9K.

Earnings before Interest and Depreciation (EBID), a surrogate for cash flow from operations, was \$419.1K, a 50.9% increase over FY2019. In FY2020, wastewater user fees were substantially increased in order to provide for increased cash flow to pay for the new debt the Municipality must take on to finance repairs to the wastewater treatment plant. As construction outlays for the wastewater treatment plant repairs have not ramped up, the additional cash flow from the FY2020 user fee increase has increased undesignated working capital. This is reflected by the increase in total working capital of \$1,133.0K over September 30, 2018.

While the Wastewater Fund's working capital is greater than most other CBS enterprise funds, its situation is similar in that there is significant need now, and in the near future, to accumulate working capital for capital investments to maintain infrastructure. All available working capital is either formally appropriated for capital improvements, or, informally earmarked for them.

Major elements of Municipal wastewater treatment infrastructure are rapidly reaching the end of their useful life and are in danger of failing. The Municipality has already experienced multiple leaks in the sewer force main which connects the main commercial and residential areas with the treatment plant on Japonski Island. The leaks are due to a combination of age and corrosion, and, full replacement of the aging main will be an expensive proposition. In addition, elements of the waste water treatment plant are in excess of forty years old, their useful life, and are failing. There is insufficient working capital within the wastewater fund to accomplish either of these significant repairs without taking on additional debt.



City and Borough of Sitka  
Wastewater Utility  
Financial Statements (Unaudited)  
For The Twelve-Month Period Ending June 30, 2020

	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	FY2020 YTD	FY2019 YTD	Variance To FY2019 YTD	FY2020 Plan (S/L = 25%)	Variance To FY2020 Plan
<b>Revenue:</b>									
Wastewater Fees	850,962	-	-	-	850,962	789,156	61,806	833,190	17,773
Jobbing	35,789	-	-	-	35,789	32,873	2,916	59,888	(24,099)
Other Operating Revenue	<u>3,040</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,040</u>	<u>4,436</u>	<u>(1,396)</u>	<u>8,073</u>	<u>(5,033)</u>
<b>Total Revenue:</b>	<b>889,791</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>889,791</b>	<b>826,465</b>	<b>63,326</b>	<b>901,150</b>	<b>(11,359)</b>
<b>Cost of Sales:</b>									
Collections	213,064	-	-	-	213,064	254,736	41,672	364,410	151,346
Treatment	86,429	-	-	-	86,429	105,973	19,544	57,104	(29,326)
Jobbing	-	-	-	-	-	8,283	8,283	-	-
Depreciation	<u>223,807</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>223,807</u>	<u>218,157</u>	<u>(5,650)</u>	<u>240,438</u>	<u>16,631</u>
Total Cost of Sales:	<u>523,300</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>523,300</u>	<u>587,149</u>	<u>63,849</u>	<u>661,951</u>	<u>138,651</u>
<b>Gross Margin:</b>	<b>366,491</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>366,491</b>	<b>239,316</b>	<b>127,175</b>	<b>239,199</b>	<b>127,292</b>
	<b>41.19%</b>				<b>41.19%</b>	<b>28.96%</b>	<b>12.23%</b>	<b>26.54%</b>	<b>14.64%</b>
<b>Selling and Administrative Expenses</b>	<u>171,242</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>171,242</u>	<u>179,725</u>	<u>8,483</u>	<u>244,200</u>	<u>72,958</u>
<b>Earnings Before Interest (EBI):</b>	<b>195,249</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>195,249</b>	<b>59,591</b>	<b>135,658</b>	<b>(5,001)</b>	<b>200,250</b>
	<b>21.94%</b>				<b>21.94%</b>	<b>7.21%</b>	<b>14.73%</b>	<b>-0.55%</b>	<b>22.50%</b>
<b>Non-operating Revenue and Expense:</b>									
Non-operating revenue:	39,514	-	-	-	39,514	38,396	1,118	41,190	(1,676)
Grant Revenue	-	-	-	-	-	35	(35)	-	-
Interest Expense:	<u>(59,912)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(59,912)</u>	<u>(35,429)</u>	<u>(24,483)</u>	<u>(59,912)</u>	<u>-</u>
Total Non-operating Revenue & Expense:	<u>(20,398)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(20,398)</u>	<u>3,002</u>	<u>(23,400)</u>	<u>(18,723)</u>	<u>(1,676)</u>
<b>Net Income:</b>	<u>174,851</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>174,851</u>	<u>62,593</u>	<u>112,258</u>	<u>(23,723)</u>	<u>198,574</u>
	<b>19.65%</b>				<b>19.65%</b>	<b>7.57%</b>	<b>177.27%</b>	<b>-2.63%</b>	<b>22.28%</b>
<b>Earnings Before Interest and Depreciation (EBIDA):</b>	<b>419,056</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>419,056</b>	<b>277,748</b>	<b>141,308</b>	<b>235,437</b>	<b>216,880</b>
	<b>47.10%</b>				<b>47.10%</b>	<b>33.61%</b>	<b>13.49%</b>	<b>26.13%</b>	<b>20.97%</b>
<b><u>Debt Principal Coverage</u></b>									
Simple Cash Flow (Net Income Plus Depreciation)	398,658	-	-	-	398,658	280,750	117,908	216,714	181,944
Debt Principal	<u>78,115</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>78,115</u>	<u>84,177</u>	<u>6,062</u>	<u>78,115</u>	<u>-</u>
Debt Principal Coverage Surplus/Deficit	<u>320,543</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>320,543</u>	<u>196,573</u>	<u>123,970</u>	<u>138,600</u>	<u>181,944</u>
Debt Principal Coverage Percentage	<b>510%</b>				<b>510.35%</b>	<b>333.52%</b>	<b>176.83%</b>	<b>277.43%</b>	<b>232.92%</b>
<b><u>Simple Asset Replacement Coverage</u></b>									
Debt Principal Coverage Surplus/Deficit (From Above)	320,543	-	-	-	320,543	196,573	123,970	138,600	181,944
Depreciation	<u>223,807</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>223,807</u>	<u>218,157</u>	<u>(5,650)</u>	<u>240,438</u>	<u>(16,631)</u>
Cash Accumulated For/(Taken From) Asset Replacement	<b>96,736</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>96,736</b>	<b>(21,584)</b>	<b>118,320</b>	<b>(101,838)</b>	<b>198,574</b>

City and Borough of Sitka  
Wastewater Utility  
Financial Statements (Unaudited)  
For The Twelve-Month Period Ending June 30, 2020

	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	FY2020 YTD	FY2019 YTD	Variance To FY2019 YTD	FY2020 Plan (S/L = 25%)	Variance To FY2020 Plan
<b>Working Capital</b>									
<b>Cash Flow:</b>									
Net Income Plus Depreciation Less Principal	320,543	-	-	-	320,543	196,573	123,970	138,600	181,944
CapEx, Accruals, and other Balance Sheet Changes	37,038	-	-	-	37,038	(52,070)	89,108	37,038	-
Increase in (Decrease in) Working Capital	357,581	-	-	-	357,581	144,503	213,078	175,638	181,944
Plus Beginning Total Working Capital	7,790,766	-	-	-	7,790,766	6,853,575	937,191	7,790,766	-
<b>Equals Ending Total Working Capital:</b>	<b>8,148,347</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,148,347</b>	<b>6,998,078</b>	<b>1,150,269</b>	<b>7,966,403</b>	<b>181,944</b>
Repair Reserve (1% of PPE):	591,089	-	-	-	591,089				
Working Capital Designated for CapEx	2,825,611	-	-	-	2,825,611				
Undesignated Working Capital	4,731,647	-	-	-	4,731,647				
<b>Total Working Capital:</b>	<b>8,148,347</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,148,347</b>				
Days On Hand Annual Cash Outlays in Total Working Capital:	1,221.39	-	-	-	1,221.39				
Days On Hand Annual Cash Outlays in Total Working Capital Less Repair Reserve:	1,132.79	-	-	-	1,132.79				
Days On Hand Annual Cash Outlays in Undesignated Working Capital	709.25	-	-	-	709.25				
Working Current Assets	8,715,863	-	-	-	8,715,863				
Current Liabilities	(255,057)	-	-	-	(255,057)				
CPLTD	(312,459)	-	-	-	(312,459)				
<b>Total Working Capital</b>	<b>8,148,347</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,148,347</b>				

Project	FY2020 Appropriations	FY2020 Payments-Loan Grant & Other	Cash	State Grant A/R	State Loan A/R	Federal Loan A/R	Construction In Progress 6/30/2019	Advertising Expenses
90447 - WWTP Control System	\$ 70,000.00	\$ -	\$ 77,936.83	\$ -	\$ -	\$ -	\$ 82,513.17	\$ -
90531 - Monastery/Kincaid Sewer Design Replacement	\$ -	\$ -	\$ 30,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
90565 - Jamestown Bay Lift Station Rebuild	\$ -	\$ -	\$ 58,231.68	\$ -	\$ -	\$ -	\$ 26,768.32	\$ -
90655 - WWTP Rehabilitation	\$ -	\$ -	\$ (445,508.40)	\$ -	\$ 728,125.81	\$ -	\$ 694,665.79	\$ -
90676 - Brady Street Lift Station	\$ -	\$ -	\$ 136,330.34	\$ -	\$ -	\$ -	\$ 9,877.10	\$ -
90713 - Crescent & Landfill Lift Station Replacement	\$ -	\$ -	\$ 582,024.80	\$ -	\$ -	\$ -	\$ 141.07	\$ -
90750 - WWTP Building Envelope	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,994.60	\$ -
90783 - Replace Generators - Lift Stations	\$ -	\$ -	\$ 166,257.00	\$ -	\$ -	\$ -	\$ 59,148.00	\$ -
90784 - WWTP Garage Door & Blowers	\$ -	\$ -	\$ 16,278.48	\$ -	\$ -	\$ -	\$ 73,721.52	\$ -
90790 - DeGroff Street Utilities and Street Improvements	\$ 33,814.00	\$ -	\$ (199,385.16)	\$ -	\$ 285,604.16	\$ -	\$ 912,264.96	\$ -
90796 - Brady Street Water/Wastewater HPR To Gavin	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90800 - Hypochlorite Injection System	\$ -	\$ -	\$ 24,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
90801 - Sitka FY17 Paving	\$ -	\$ -	\$ 30,491.08	\$ -	\$ -	\$ -	\$ -	\$ -
90803 - Marine Street Street Improvements - Erler to Osprey	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90805 - Replace 1995 CCTV Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90808 - Replace WWTP Chlorine Generator	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90809 - Replace WWTP Influent Grinder	\$ -	\$ -	\$ 100,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
90813 - Upgrade RV Dump Site	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90816 - Channel Lift Station	\$ -	\$ -	\$ 73,100.20	\$ -	\$ 26,899.80	\$ -	\$ 6,791.26	\$ -
90819 - South Lake / West Degroff Improvements	\$ (33,814.00)	\$ -	\$ (0.43)	\$ -	\$ -	\$ -	\$ -	\$ -
90838 - Lincoln Street Paving (Harbor Way to Harbor Drive)	\$ -	\$ -	\$ 20,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
90843 - Lake Street (DeGroff to Arrowhead & Hirst) Utility Improvements	\$ -	\$ -	\$ 53,778.07	\$ -	\$ -	\$ -	\$ 21,221.93	\$ -
90844 - Lincoln Street (Jeff Davis to Harbor Drive) Utility Improvements	\$ -	\$ -	\$ 10,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
90845 - Trailer-Mounted 3-Phase Generator	\$ -	\$ -	\$ 90,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
90846 - WWTP Generator Replacement	\$ -	\$ -	\$ 100,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
90856 - Thompsen Lift Station Rehabilitation (Q4 FY18)	\$ -	\$ -	\$ 240,700.00	\$ -	\$ -	\$ -	\$ 103,291.50	\$ -
90858 - Eagle Way LS	\$ -	\$ -	\$ 210,652.50	\$ -	\$ 9,347.50	\$ -	\$ 19,192.80	\$ -
90862 - Japonski Sewer Force Main Condition Assessment	\$ -	\$ -	\$ 249,682.55	\$ -	\$ -	\$ -	\$ 317.45	\$ -
90877 - Brady & Gavan Street Paving	\$ -	\$ -	\$ 5,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
90878 - Katlian Street Paving	\$ -	\$ -	\$ 40,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
90894 - Resource Management/GIS Implementation (W/WW)	\$ 25,000.00	\$ -	\$ 25,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
90895 - Wastewater Master Plan	\$ 120,000.00	\$ -	\$ 120,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
90896 - Lake & Lincoln 20 hp Pump	\$ 27,000.00	\$ -	\$ 27,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
90897 - WW Lift Station #6 6.5 hp Pump	\$ 12,000.00	\$ -	\$ 12,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
90898 - Granite Creek WW Pump	\$ 16,000.00	\$ -	\$ 16,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
Unidentified Balancing Amount	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 270,000.00	\$ -	\$ 1,869,569.54	\$ -	\$ 1,049,977.27	\$ -	\$ 2,034,909.47	\$ -
closed projects								

Supplies Expense	Contracted & Purchased Services Expenses	Interdepartment Services Expenses	Other & Mixed Project Expense	Total Expenses	Expenses Reclassified To CIP	CIP/Expense Reclass to Parent Fund	Construction In Progress 6/30/2020	Total Assets	Accounts Payable	Retainage Payable	Total Liabilities	Working Capital
\$ -	\$ 9,550.00	\$ -	\$ -	\$ 9,550.00	\$ -	\$ -	\$ 92,063.17	\$ 170,000.00	\$ -	\$ -	\$ -	\$ 77,936.83
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000.00	\$ -	\$ -	\$ -	\$ 30,000.00
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,768.32	\$ 85,000.00	\$ -	\$ -	\$ -	\$ 58,231.68
\$ -	\$ -	\$ 13,842.61	\$ -	\$ 13,842.61	\$ -	\$ -	\$ 708,508.40	\$ 991,125.81	\$ -	\$ -	\$ -	\$ 282,617.41
\$ -	\$ 18,103.75	\$ 688.81	\$ -	\$ 18,792.56	\$ -	\$ -	\$ 28,669.66	\$ 165,000.00	\$ -	\$ -	\$ -	\$ 136,330.34
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 141.07	\$ 582,165.87	\$ -	\$ -	\$ -	\$ 582,024.80
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,994.60	\$ 24,994.60	\$ -	\$ -	\$ -	\$ -
\$ -	\$ 10,595.00	\$ -	\$ -	\$ 10,595.00	\$ -	\$ -	\$ 69,743.00	\$ 236,000.00	\$ -	\$ -	\$ -	\$ 166,257.00
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 73,721.52	\$ 90,000.00	\$ -	\$ -	\$ -	\$ 16,278.48
\$ -	\$ 74,832.72	\$ 21,207.49	\$ -	\$ 96,040.21	\$ -	\$ -	\$ 1,008,305.17	\$ 1,094,524.17	\$ -	\$ 93,935.71	\$ 93,935.71	\$ (7,716.71)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,000.00	\$ -	\$ -	\$ -	\$ 24,000.00
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,491.08	\$ -	\$ -	\$ -	\$ 30,491.08
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ 18,606.63	\$ 1,501.91	\$ -	\$ 20,108.54	\$ -	\$ -	\$ 26,899.80	\$ 126,899.80	\$ -	\$ -	\$ -	\$ 100,000.00
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (506.23)	\$ (506.23)	\$ (506.66)	\$ -	\$ -	\$ -	\$ (0.43)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000.00	\$ -	\$ -	\$ -	\$ 20,000.00
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,221.93	\$ 75,000.00	\$ -	\$ -	\$ -	\$ 53,778.07
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000.00	\$ -	\$ -	\$ -	\$ 10,000.00
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 90,000.00	\$ -	\$ -	\$ -	\$ 90,000.00
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000.00	\$ -	\$ -	\$ -	\$ 100,000.00
\$ -	\$ 6,008.50	\$ -	\$ -	\$ 6,008.50	\$ -	\$ -	\$ 109,300.00	\$ 350,000.00	\$ -	\$ -	\$ -	\$ 240,700.00
\$ -	\$ 7,552.50	\$ -	\$ -	\$ 7,552.50	\$ -	\$ -	\$ 26,745.30	\$ 246,745.30	\$ -	\$ -	\$ -	\$ 220,000.00
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 317.45	\$ 250,000.00	\$ -	\$ -	\$ -	\$ 249,682.55
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000.00	\$ -	\$ -	\$ -	\$ 5,000.00
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000.00	\$ -	\$ -	\$ -	\$ 40,000.00
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,000.00	\$ -	\$ -	\$ -	\$ 25,000.00
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 120,000.00	\$ -	\$ -	\$ -	\$ 120,000.00
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,000.00	\$ -	\$ -	\$ -	\$ 27,000.00
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,000.00	\$ -	\$ -	\$ -	\$ 12,000.00
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,000.00	\$ -	\$ -	\$ -	\$ 16,000.00
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ 145,249.10	\$ 37,240.82	\$ -	\$ 182,489.92	\$ -	\$ (506.23)	\$ 2,216,893.16	\$ 5,136,439.97	\$ -	\$ 93,935.71	\$ 93,935.71	\$ 2,825,611.10



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category	<b>Proprietary Funds</b>				
Fund Type	<b>Capital Projects Funds</b>				
Fund	<b>730 - Capital Project-Waste Wtr</b>				
	<b>ASSETS</b>				
<b>1030</b>					
1030.100	Investment-Central Trea.	1,924,638.30	2,391,082.33	(466,444.03)	(19.51)
	<b>1030 - Totals</b>	<b>\$1,924,638.30</b>	<b>\$2,391,082.33</b>	<b>(\$466,444.03)</b>	<b>(19.51%)</b>
<b>1050</b>					
1050.060	Accts Rec.- State	1,049,977.27	472,652.00	577,325.27	122.15
1050.070	Accts Rec.- Federal	.00	(.01)	.01	100.00
	<b>1050 - Totals</b>	<b>\$1,049,977.27</b>	<b>\$472,651.99</b>	<b>\$577,325.28</b>	<b>122.15%</b>
<b>1590</b>					
1590.000	Construction in Progress	2,034,909.47	573,596.72	1,461,312.75	254.76
	<b>1590 - Totals</b>	<b>\$2,034,909.47</b>	<b>\$573,596.72</b>	<b>\$1,461,312.75</b>	<b>254.76%</b>
	<b>ASSETS TOTALS</b>	<b>\$5,009,525.04</b>	<b>\$3,437,331.04</b>	<b>\$1,572,194.00</b>	<b>45.74%</b>
	<b>LIABILITIES AND FUND EQUITY</b>				
	<b>LIABILITIES</b>				
<b>2023</b>					
2023.000	Retainage Payable	93,935.71	34,941.03	58,994.68	168.84
	<b>2023 - Totals</b>	<b>\$93,935.71</b>	<b>\$34,941.03</b>	<b>\$58,994.68</b>	<b>168.84%</b>
	<b>LIABILITIES TOTALS</b>	<b>\$93,935.71</b>	<b>\$34,941.03</b>	<b>\$58,994.68</b>	<b>168.84%</b>
	<b>FUND EQUITY</b>				
<b>2800</b>					
2800.001	Contributed Cap.-Federal	2,129,958.34	2,129,958.34	.00	.00
2800.002	Contributed Cap.-State	127,507.33	127,507.33	.00	.00
	<b>2800 - Totals</b>	<b>\$2,257,465.67</b>	<b>\$2,257,465.67</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2900</b>					
2900.010	Reserve for Encumbrances	291,481.83	291,481.83	.00	.00
	<b>2900 - Totals</b>	<b>\$291,481.83</b>	<b>\$291,481.83</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2910</b>					
2910.140	Designated-Capital Project	1,787,725.83	1,787,725.83	.00	.00
	<b>2910 - Totals</b>	<b>\$1,787,725.83</b>	<b>\$1,787,725.83</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2920</b>					
2920.000	Undesignated/Re. Earnings	(1,022,653.71)	(1,022,653.71)	.00	.00
	<b>2920 - Totals</b>	<b>(\$1,022,653.71)</b>	<b>(\$1,022,653.71)</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2965</b>					
2965.000	P/Y Encumbrance Control	(291,481.83)	(291,481.83)	.00	.00
	<b>2965 - Totals</b>	<b>(\$291,481.83)</b>	<b>(\$291,481.83)</b>	<b>\$0.00</b>	<b>0.00%</b>
	<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<b>\$3,022,537.79</b>	<b>\$3,022,537.79</b>	<b>\$0.00</b>	<b>0.00%</b>
	Prior Year Fund Equity Adjustment	(1,665,159.52)			



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category	<b>Proprietary Funds</b>				
Fund Type	<b>Capital Projects Funds</b>				
	Fund Revenues	(355,313.18)			
	Fund Expenses	127,421.16			
	<b>FUND EQUITY TOTALS</b>	<b>\$4,915,589.33</b>	<b>\$3,022,537.79</b>	<b>\$1,893,051.54</b>	<b>62.63%</b>
	<b>LIABILITIES AND FUND EQUITY TOTALS</b>	<b>\$5,009,525.04</b>	<b>\$3,057,478.82</b>	<b>\$1,952,046.22</b>	<b>63.84%</b>
Fund	<b>730 - Capital Project-Waste Wtr</b> Totals	<b>\$0.00</b>	<b>\$379,852.22</b>	<b>(\$379,852.22)</b>	<b>(100.00%)</b>
Fund Type	<b>Capital Projects Funds</b> Totals	<b>\$0.00</b>	<b>\$379,852.22</b>	<b>(\$379,852.22)</b>	<b>(100.00%)</b>



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
<b>Fund Category Proprietary Funds</b>					
<b>Fund Type Enterprise Funds</b>					
<b>Fund 220 - Waste Water Treatment</b>					
<b>ASSETS</b>					
<b>1027</b>					
1027.000	Change in FMV-Investments	50,436.00	(103,317.00)	153,753.00	148.82
<b>1027 - Totals</b>		<b>\$50,436.00</b>	<b>(\$103,317.00)</b>	<b>\$153,753.00</b>	<b>148.82%</b>
<b>1030</b>					
1030.100	Investment-Central Trea.	5,243,134.05	4,548,984.11	694,149.94	15.26
<b>1030 - Totals</b>		<b>\$5,243,134.05</b>	<b>\$4,548,984.11</b>	<b>\$694,149.94</b>	<b>15.26%</b>
<b>1050</b>					
1050.000	Accts Rec.-Misc Billing	8,420.39	11,993.72	(3,573.33)	(29.79)
1050.010	Accts Rec.-Utility Billing	208,913.67	191,436.26	17,477.41	9.13
1050.050	Accts Rec.-Collections	39,889.72	40,519.57	(629.85)	(1.55)
1050.900	Allowance - Doubtful Acct	(39,889.72)	(40,519.57)	629.85	1.55
<b>1050 - Totals</b>		<b>\$217,334.06</b>	<b>\$203,429.98</b>	<b>\$13,904.08</b>	<b>6.83%</b>
<b>1070</b>					
1070.010	Notes Receivable	39,881.30	38,121.85	1,759.45	4.62
1070.020	Assessments Receivable	39,839.78	51,683.66	(11,843.88)	(22.92)
<b>1070 - Totals</b>		<b>\$79,721.08</b>	<b>\$89,805.51</b>	<b>(\$10,084.43)</b>	<b>(11.23%)</b>
<b>1100</b>					
1100.010	Inventory - Materials	157,966.79	69,795.16	88,171.63	126.33
<b>1100 - Totals</b>		<b>\$157,966.79</b>	<b>\$69,795.16</b>	<b>\$88,171.63</b>	<b>126.33%</b>
<b>1200</b>					
1200.020	Prepaid Insurance	23,741.24	21,714.61	2,026.63	9.33
1200.030	Prepaid Workers Compensation Insurance	23,983.14	28,237.89	(4,254.75)	(15.07)
<b>1200 - Totals</b>		<b>\$47,724.38</b>	<b>\$49,952.50</b>	<b>(\$2,228.12)</b>	<b>(4.46%)</b>
<b>1425</b>					
1425.000	Deferred Outflow OPEB	82,298.00	28,437.00	53,861.00	189.40
<b>1425 - Totals</b>		<b>\$82,298.00</b>	<b>\$28,437.00</b>	<b>\$53,861.00</b>	<b>189.40%</b>
<b>1500</b>					
1500.220	Easements - Sewer Fund	20,000.00	20,000.00	.00	.00
<b>1500 - Totals</b>		<b>\$20,000.00</b>	<b>\$20,000.00</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>1520</b>					
1520.200	Waste Water Plant	54,614,265.91	54,613,759.68	506.23	.00
<b>1520 - Totals</b>		<b>\$54,614,265.91</b>	<b>\$54,613,759.68</b>	<b>\$506.23</b>	<b>0.00%</b>
<b>1540</b>					
1540.000	Buildings	729,755.67	729,755.67	.00	.00
<b>1540 - Totals</b>		<b>\$729,755.67</b>	<b>\$729,755.67</b>	<b>\$0.00</b>	<b>0.00%</b>



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
<b>Fund Category Proprietary Funds</b>					
<b>Fund Type Enterprise Funds</b>					
<b>Fund 220 - Waste Water Treatment</b>					
<b>ASSETS</b>					
<b>1550</b>					
1550.000	Machinery & Equipment	1,764,912.66	1,719,687.94	45,224.72	2.63
<b>1550 - Totals</b>		<u>\$1,764,912.66</u>	<u>\$1,719,687.94</u>	<u>\$45,224.72</u>	<u>2.63%</u>
<b>1590</b>					
1590.000	Construction in Progress	.00	(.03)	.03	100.00
<b>1590 - Totals</b>		<u>\$0.00</u>	<u>(\$0.03)</u>	<u>\$0.03</u>	<u>100.00%</u>
<b>1620</b>					
1620.000	Accumulated Depr Ut Plant	(38,846,127.30)	(38,083,403.83)	(762,723.47)	(2.00)
<b>1620 - Totals</b>		<u>(\$38,846,127.30)</u>	<u>(\$38,083,403.83)</u>	<u>(\$762,723.47)</u>	<u>(2.00%)</u>
<b>1640</b>					
1640.000	Accumulated Depr Building	(381,490.27)	(347,891.08)	(33,599.19)	(9.66)
<b>1640 - Totals</b>		<u>(\$381,490.27)</u>	<u>(\$347,891.08)</u>	<u>(\$33,599.19)</u>	<u>(9.66%)</u>
<b>1650</b>					
1650.000	Accumulated Depr Equipmnt	(1,550,202.63)	(1,445,646.71)	(104,555.92)	(7.23)
<b>1650 - Totals</b>		<u>(\$1,550,202.63)</u>	<u>(\$1,445,646.71)</u>	<u>(\$104,555.92)</u>	<u>(7.23%)</u>
<b>1825</b>					
1825.000	Deferred Outflow Pension	171,603.00	156,039.00	15,564.00	9.97
<b>1825 - Totals</b>		<u>\$171,603.00</u>	<u>\$156,039.00</u>	<u>\$15,564.00</u>	<u>9.97%</u>
<b>ASSETS TOTALS</b>		<u>\$22,401,331.40</u>	<u>\$22,249,387.90</u>	<u>\$151,943.50</u>	<u>0.68%</u>
<b>LIABILITIES AND FUND EQUITY</b>					
<b>LIABILITIES</b>					
<b>2060</b>					
2060.000	Compensated Absences Pay.	59,019.07	52,519.21	6,499.86	12.38
<b>2060 - Totals</b>		<u>\$59,019.07</u>	<u>\$52,519.21</u>	<u>\$6,499.86</u>	<u>12.38%</u>
<b>2200</b>					
2200.002	Interest Payable-Notes	102,102.29	67,275.39	34,826.90	51.77
<b>2200 - Totals</b>		<u>\$102,102.29</u>	<u>\$67,275.39</u>	<u>\$34,826.90</u>	<u>51.77%</u>
<b>2450</b>					
2450.300	Deferred Inflow OPEB	90,752.00	99,134.00	(8,382.00)	(8.46)
2450.900	Net OPEB Liability	222,668.00	171,984.00	50,684.00	29.47
<b>2450 - Totals</b>		<u>\$313,420.00</u>	<u>\$271,118.00</u>	<u>\$42,302.00</u>	<u>15.60%</u>
<b>2500</b>					
2500.500	Notes Payable-State	8,114,372.84	7,132,519.45	981,853.39	13.77
2500.900	Net Pension Liability	1,240,129.00	1,210,251.00	29,878.00	2.47
<b>2500 - Totals</b>		<u>\$9,354,501.84</u>	<u>\$8,342,770.45</u>	<u>\$1,011,731.39</u>	<u>12.13%</u>





# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

















Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category	<b>Proprietary Funds</b>				
Fund Type	<b>Enterprise Funds</b>				
Fund	<b>220 - Waste Water Treatment</b>				
	<b>LIABILITIES AND FUND EQUITY</b>				
	<b>LIABILITIES</b>				
<b>2700</b>					
2700.300	Deferred Inflow Pension	35,346.00	150,081.00	(114,735.00)	(76.45)
	<b>2700 - Totals</b>	<b>\$35,346.00</b>	<b>\$150,081.00</b>	<b>(\$114,735.00)</b>	<b>(76.45%)</b>
	<b>LIABILITIES TOTALS</b>	<b>\$9,864,389.20</b>	<b>\$8,883,764.05</b>	<b>\$980,625.15</b>	<b>11.04%</b>
	<b>FUND EQUITY</b>				
<b>2800</b>					
2800.001	Contributed Cap.-Federal	612,127.32	612,127.32	.00	.00
2800.002	Contributed Cap.-State	34,325,051.72	34,325,051.72	.00	.00
2800.003	Contributed Cap.-Local	635,040.20	635,040.20	.00	.00
	<b>2800 - Totals</b>	<b>\$35,572,219.24</b>	<b>\$35,572,219.24</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2900</b>					
2900.010	Reserve for Encumbrances	1,022.25	1,022.25	.00	.00
	<b>2900 - Totals</b>	<b>\$1,022.25</b>	<b>\$1,022.25</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2910</b>					
2910.140	Designated-Capital Projct	(3,482,121.66)	(3,482,121.66)	.00	.00
	<b>2910 - Totals</b>	<b>(\$3,482,121.66)</b>	<b>(\$3,482,121.66)</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2920</b>					
2920.000	Undesignated/Re. Earnings	(18,477,284.96)	(18,477,284.96)	.00	.00
2920.500	Post Soft Close Entries	6,575.00	6,575.00	.00	.00
	<b>2920 - Totals</b>	<b>(\$18,470,709.96)</b>	<b>(\$18,470,709.96)</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2965</b>					
2965.000	P/Y Encumbrance Control	(1,023.13)	(1,023.13)	.00	.00
	<b>2965 - Totals</b>	<b>(\$1,023.13)</b>	<b>(\$1,023.13)</b>	<b>\$0.00</b>	<b>0.00%</b>
	<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<b>\$13,619,386.74</b>	<b>\$13,619,386.74</b>	<b>\$0.00</b>	<b>0.00%</b>
	Prior Year Fund Equity Adjustment	1,022,211.28			
	Fund Revenues	(929,303.99)			
	Fund Expenses	989,537.25			
	<b>FUND EQUITY TOTALS</b>	<b>\$12,536,942.20</b>	<b>\$13,619,386.74</b>	<b>(\$1,082,444.54)</b>	<b>(7.95%)</b>
	<b>LIABILITIES AND FUND EQUITY TOTALS</b>	<b>\$22,401,331.40</b>	<b>\$22,503,150.79</b>	<b>(\$101,819.39)</b>	<b>(0.45%)</b>
Fund	<b>220 - Waste Water Treatment Totals</b>	<b>\$0.00</b>	<b>(\$253,762.89)</b>	<b>\$253,762.89</b>	<b>100.00%</b>
Fund Type	<b>Enterprise Funds Totals</b>	<b>\$0.00</b>	<b>(\$253,762.89)</b>	<b>\$253,762.89</b>	<b>100.00%</b>
Fund Category	<b>Proprietary Funds Totals</b>	<b>\$0.00</b>	<b>\$126,089.33</b>	<b>(\$126,089.33)</b>	<b>(100.00%)</b>
	<b>Grand Totals</b>	<b>\$0.00</b>	<b>\$126,089.33</b>	<b>(\$126,089.33)</b>	<b>(100.00%)</b>







# Solid Waste Disposal Utility

## Financial Analysis

As Of, And For the Fiscal Quarter Ending, September 30, 2019

### Key Performance Indicators (KPI) Dashboard

Indicator	Amount	Compared To Last Year	Compared To Plan	Big Picture
<b>Revenue</b>	1,272,523	 Increased 5.5% Over FY2019	 Exceeded Plan by 5.6%	 Annual Annual user fee increases necessitated by annual contract CPI adjustments
<b>Appropriated Operating Outlays vs. Actual Operating Outlays</b> (Budgeted for period minus actual expenditures. Indicates spending levels as compared to approved budget (over budget)/under budget)	114,881	n/a	Under Budget 	Contractual costs are greatly affected by solid waste volumes which are difficult to predict
<b>Earnings Before Interest and Depreciation</b> (Operating inflows minus operating outlays— indicates how much cash flow is being generated from operations to pay for things like interest expense, principal payments, and infrastructure investment)	195,930	 Positive EBIDA Compared to Negative EBIDA in FY2019	 Exceeded Plan	Positive cash flow from operations is being generated, but large working capital deficit will takes years to eliminate
<b>Net Income (Loss)</b> (Incorporates non-operating revenue/expense and depreciation—indicates how much the fund has generated after paying for interest expense and factoring in depreciation of assets)	153,545	 Net Income Compared to Net Loss In FY2019	 Exceeded Plan	Net Income is being generated, but large working capital deficit will takes years to eliminate
<b>Asset Replacement</b> (Net income minus debt principal repayment— gives an indication of whether or not we are setting aside enough money to cover asset replacement <i>(as estimated by how much our assets are decreasing in value annually)</i> )	124,595	 Asset Coverage is Finally Positive	 Exceeded Plan	While asset replacement coverage deficit is finally positive, large working capital deficit means no capital for future replacement of assets
<b>Total Working Capital</b> (What total resources are available in the fund)	(741,240)	 Working Capital Deficit Reduced By \$192.1 in 1 <sup>st</sup> Qtr FY2020	 Working Capital Deficit Smaller Than Planned	Negative working capital means Fund borrows from Central Treasury
<b>Working Capital For Capital Projects</b> (Of the fund's total resources, how much has been already appropriated for CAPEX)	822,830	 Decreased by \$15.0K from September 30, 2018	 Met Plan	Capital project funding has been approved, but there is no working capital to set aside for it.
<b>Undesignated Working Capital</b> (How much of the fund's resources are available?)	(1,638,396)	 Deficit Reduced by \$177.1K from September 30, 2018	 Exceeded Plan	Needed for infrastructure improvement and emergency repairs

<b>Days Cash on Hand, Total Working Capital</b> (How many days of operations would be covered by our total working capital if no more revenue were generated)	(60.9)	 Less Than Last Year	 Did Not Meet Plan	Watch trend 
<b>Days Cash on Hand, Undesignated Working Capital</b> (How many days of operations would the fund's fairly liquid assets cover?)	(134.7)	 Less Than Last Year	 Did Not Meet Plan	Watch trend 

The Solid Waste Fund's financial condition had a noticeable improvement in the 1<sup>st</sup> Quarter of FY2020. The Fund clearly stabilizing itself, as losses were replaced with modest profits and the generation of solid positive cash flow from operations. Though somewhat stabilized, the financial condition of the Solid Waste Fund is still extremely weak. The Fund has no reserves, as total working capital is (\$741K). If the improvement in financial metrics and profitability continues, the Fund may be able to work itself out of its negative working capital hole, but it will take several years to do so.

For the 1<sup>st</sup> Quarter of FY2020, the wastewater user fee revenue increased by \$83.4K, or 7.4% over FY2019; a 6.6% user fee increase was the reason for the large increase. Net income increased by \$229.0K from FY2019 to \$153.5K.

Earnings before Interest and Depreciation (EBID), a surrogate for cash flow from operations, was \$195.9K, an increase of \$221.5K from FY2019. In FY2020, solid waste user fees were substantially increased in order to provide for increased cash flow to eliminate the Fund's working capital deficit. The fee increase appears to be having the planned results, as positive cash flow from the FY2020 user fee increase has reduced the Fund's working capital deficit by \$192.1K, to (\$741.2K).

What is difficult to tell is whether the solid improvement of the financial condition is permanent, boding a turn-around, or temporary due to the seasonality of commercial activity in Sitka. Off-island transportation and disposal costs are directly related to the volume of solid waste disposed of in Sitka. Annual budgets and user fees are based on an estimate of the average amount of solid waste disposed of by each customer annually, and, on transportation costs. When the actual amount of solid waste disposed of, or the costs of transporting in (by barge) vary from plan, the Municipality has no current method of recouping the costs overruns from its customers.

Static basic collection revenue remains a concern. As the financial performance of the fund is largely driven by solid waste collection contracts with built-in annual CPI adjustment clauses, pressure to continue to increase user fees annually will continue to occur unless the overall off-island waste stream is decreased. The only area in which citizens can significantly impact the garbage fees they must pay is by disposing of less solid waste, composting all green waste, and removing glass from the waste stream. This perspective has been spoken to before in financial reports but bears repeating. Efforts in this capacity will reduce the tonnage of solid waste

shipped off-island, which will improve cash flow and working capital by reducing operating expenses.

City and Borough of Sitka  
Solid Waste Utility  
Financial Statements  
For The Twelve-Month Period Ending June 30, 2020  
(Unaudited)

	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	FY2020 YTD	FY2019 YTD	Variance To FY2019 YTD	FY2020 Plan (S/L = 25.00%)	Variance To FY2020 Plan
<b>Revenue:</b>									
Solid Waste Disposal Services	1,216,906	-	-	-	1,216,906	1,133,496	83,410	1,120,203	96,703
Jobbing	-	-	-	-	-	-	-	-	-
Other Operating Revenue	55,617	-	-	-	55,617	72,125	(16,508)	84,804	(29,187)
<b>Total Revenue:</b>	<b>1,272,523</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,272,523</b>	<b>1,205,621</b>	<b>66,902</b>	<b>1,205,007</b>	<b>67,516</b>
<b>Cost of Sales:</b>									
Contract Waste Hauling	299,182	-	-	-	299,182	289,997	(9,185)	271,849	(27,333)
Transfer Station	484,527	-	-	-	484,527	586,650	102,123	523,750	39,223
Landfill	94,760	-	-	-	94,760	113,302	18,542	123,324	28,564
Scrapyard & Recycling	86,249	-	-	-	86,249	140,321	54,072	148,533	62,284
Jobbing	-	-	-	-	-	-	-	-	-
Depreciation	42,173	-	-	-	42,173	45,470	3,297	45,470	3,297
<b>Total Cost of Sales:</b>	<b>1,006,891</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,006,891</b>	<b>1,175,740</b>	<b>168,849</b>	<b>1,112,926</b>	<b>106,035</b>
<b>Gross Margin:</b>	265,632 20.87%	-	-	-	265,632 20.87%	29,881 2.48%	235,751 18.40%	92,081 7.64%	173,551 10.75%
<b>Selling and Administrative Expenses</b>	111,875	-	-	-	111,875	100,926	(10,949)	124,018	12,143
<b>Earnings Before Interest (EBI):</b>	153,757 12.08%	-	-	-	153,757 12.08%	(71,045) -5.89%	224,802 17.98%	(31,937) -2.65%	185,694 20.63%
<b>Non-operating Revenue and Expense:</b>									
Non-operating revenue:	4,131	-	-	-	4,131	345	3,786	1,320	2,811
Interest Expense:	(4,343)	-	-	-	(4,343)	(4,785)	442	(4,343)	-
<b>Total Non-operating Revenue &amp; Expense:</b>	<b>(212)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(212)</b>	<b>(4,440)</b>	<b>4,228</b>	<b>(3,023)</b>	<b>7,251</b>
<b>Net Income:</b>	153,545 12.07%	-	-	-	153,545 12.07%	(75,485) -6.26%	229,030 342.34%	(34,960) -2.90%	188,505 279.20%
<b>Earnings Before Interest and Depreciation (EBIDA):</b>	195,930 15.40%	-	-	-	195,930 15.40%	(25,575) -2.12%	221,505 17.52%	13,533 1.12%	182,397 16.40%
<b>Debt Principal Coverage</b>									
Simple Cash Flow (Net Income Plus Depreciation)	195,718	-	-	-	195,718	(30,015)	225,733	10,510	185,208
Debt Principal	28,950	-	-	-	28,950	28,948	(2)	28,950	-
Debt Principal Coverage Surplus/Deficit	166,768	-	-	-	166,768	(58,963)	225,731	(18,440)	185,208
<b>Debt Principal Coverage Percentage</b>	<b>676.06%</b>				<b>676.06%</b>	<b>-103.69%</b>	<b>779.74%</b>	<b>36.30%</b>	<b>639.75%</b>
<b>Simple Asset Replacement Coverage</b>									
Debt Principal Coverage Surplus/Deficit (From Above)	166,768	-	-	-	166,768	(58,963)	225,731	(18,440)	185,208
Depreciation	42,173	-	-	-	42,173	45,470	3,297	42,173	-
<b>Cash For/(Taken From) Asset Replacement</b>	<b>124,595</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>124,595</b>	<b>(104,433)</b>	<b>229,028</b>	<b>(60,613)</b>	<b>185,208</b>

	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	FY2020 YTD	FY2019 YTD	Variance To FY2019 YTD	FY2020 Plan (S/L = 25.00%)	Variance To FY2020 Plan
<b>Working Capital</b>									
<b>Cash Flow:</b>									
Net Income Plus Depreciation Less Principal	166,768	-	-	-	166,768	(58,963)	225,731	(18,440)	185,208
CapEx, Accruals, and other Balance Sheet Changes	25,326	-	-	-	25,326	17,576	7,750	-	25,326
<b>Increase in (Decrease in) Working Capital</b>	<b>192,094</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>192,094</b>	<b>(41,387)</b>	<b>233,481</b>	<b>(18,440)</b>	<b>210,534</b>
<b>Plus Beginning Total Working Capital</b>	<b>(933,334)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(933,334)</b>	<b>(762,293)</b>	<b>(171,041)</b>	<b>(933,334)</b>	<b>-</b>
<b>Equals Ending Total Working Capital:</b>	<b>(741,240)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(741,240)</b>	<b>(803,680)</b>	<b>62,440</b>	<b>(951,774)</b>	<b>210,534</b>
<b>Working Capital Detail:</b>									
Repair Reserve (1% of PPE):	74,776	-	-	-	74,776				
Working Capital Designated for CapEx	822,380	-	-	-	822,380				
Undesignated Working Capital	(1,638,396)	-	-	-	(1,638,396)				
<b>Total Working Capital:</b>	<b>(741,240)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(741,240)</b>				
<b>Days On Hand Annual Cash Outlays in Total Working Capital:</b>									
	(60.94)	-	-	-	(60.94)				
<b>Days On Hand Annual Cash Outlays in Total Working Capital Less Repair Reserve:</b>									
	(73.18)	-	-	-	(73.18)				
<b>Days On Hand Annual Cash Outlays in Undesignated Working Capital</b>									
	(134.70)	-	-	-	(134.70)				
<b>Working Capital Calculation:</b>									
Current Assets	1,431,857	-	-	-	1,431,857				
Current Liabilities	(2,057,299)	-	-	-	(2,057,299)				
CPLTD	(115,798)	-	-	-	(115,798)				
<b>Total Working Capital</b>	<b>(741,240)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(741,240)</b>				

Project	FY2020 <u>Appropriations</u>	<u>Cash</u>	State Grant <u>A/R</u>	State Loan <u>A/R</u>	<u>A/R</u>	Construction In Progress <u>6/30/2018</u>	Supplies <u>Expense</u>	Contracted & Purchased Services <u>Expenses</u>	Interdepartment Services <u>Expenses</u>	Total <u>Expenses</u>	Mixed Project Expenses <u>Reclassified</u>
90847 - Expand Biosolids Area	\$ -	\$ 453,809.39	\$ -	\$ -	\$ -	\$ 40,166.98	\$ -	\$ 4,208.25	\$ 1,815.38	\$ 6,023.63	\$ -
90871 - Kimsham Landfill Drainage Compliance	\$ -	\$ 100,000.00				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90863 - Scrapyard Water Line	\$ -	\$ 889.94				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90864 - Transfer Station Scale	\$ -	\$ 92,992.42				\$ 1,702.33	\$ -	\$ -	\$ 1,292.73	\$ 1,292.73	\$ -
90865 - Transfer Station Building	\$ -	\$ 151,688.56				\$ 16,678.48	\$ -	\$ -	\$ 645.48	\$ 645.48	\$ -
90899 - Scrap Yard Electrical	\$ 8,000.00	\$ 8,000.00				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90900 - Scrap Yard / Impound Fence	\$ 15,000.00	\$ 15,000.00				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
						\$ -					
Unidentified Balancing Amount	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 23,000.00	\$ 822,380.31	\$ -	\$ -	\$ -	\$ 58,547.79	\$ -	\$ 4,208.25	\$ 3,753.59	\$ 7,961.84	\$ -

Project	Expenses	CIP/Expense	Construction					
	Reclassified To CIP	Reclass to Parent Fund	In Progress <u>6/30/2019</u>	Total <u>Assets</u>	Accounts <u>Payable</u>	Retainage <u>Payable</u>	Total <u>Liabilities</u>	Working <u>Capital</u>
90847 - Expand Biosolids Area	\$ -	\$ -	\$ 40,166.98	\$ 493,976.37	\$ -	\$ -	\$ -	\$ 453,809.39
90871 - Kimsham Landfill Drainage Compliance	\$ -	\$ -	\$ -	\$ 100,000.00	\$ -	\$ -	\$ -	\$ 100,000.00
90863 - Scrapyard Water Line	\$ -	\$ -	\$ -	\$ 889.94	\$ -	\$ -	\$ -	\$ 889.94
90864 - Transfer Station Scale	\$ -	\$ -	\$ 1,702.33	\$ 94,694.75	\$ -	\$ -	\$ -	\$ 92,992.42
90865 - Transfer Station Building	\$ -	\$ -	\$ 16,678.48	\$ 168,367.04	\$ -	\$ -	\$ -	\$ 151,688.56
90899 - Scrap Yard Electrical	\$ -	\$ -	\$ -	\$ 8,000.00	\$ -	\$ -	\$ -	\$ 8,000.00
90900 - Scrap Yard / Impound Fence	\$ -	\$ -	\$ -	\$ 15,000.00	\$ -	\$ -	\$ -	\$ 15,000.00
			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unidentified Balancing Amount	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ 58,547.79	\$ 880,928.10	\$ -	\$ -	\$ -	\$ 822,380.31





# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description		Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category	<b>Proprietary Funds</b>					
Fund Type	<b>Capital Projects Funds</b>					
Fund	<b>740 - Capital Project-Solid Wst</b>					
	<b>ASSETS</b>					
<b>1030</b>						
1030.100	Investment-Central Trea.		822,380.31	899,995.55	(77,615.24)	(8.62)
	<b>1030 - Totals</b>		\$822,380.31	\$899,995.55	(\$77,615.24)	(8.62%)
<b>1590</b>						
1590.000	Construction in Progress		58,547.79	20,512.13	38,035.66	185.43
	<b>1590 - Totals</b>		\$58,547.79	\$20,512.13	\$38,035.66	185.43%
	<b>ASSETS TOTALS</b>		\$880,928.10	\$920,507.68	(\$39,579.58)	(4.30%)
	<b>FUND EQUITY</b>					
<b>2900</b>						
2900.010	Reserve for Encumbrances		2,106.25	2,106.25	.00	.00
	<b>2900 - Totals</b>		\$2,106.25	\$2,106.25	\$0.00	0.00%
<b>2910</b>						
2910.140	Designated-Capital Project		771,715.02	771,715.02	.00	.00
	<b>2910 - Totals</b>		\$771,715.02	\$771,715.02	\$0.00	0.00%
<b>2920</b>						
2920.000	Undesignated/Re. Earnings		(271,715.02)	(271,715.02)	.00	.00
	<b>2920 - Totals</b>		(\$271,715.02)	(\$271,715.02)	\$0.00	0.00%
<b>2965</b>						
2965.000	P/Y Encumbrance Control		(2,106.25)	(2,106.25)	.00	.00
	<b>2965 - Totals</b>		(\$2,106.25)	(\$2,106.25)	\$0.00	0.00%
	<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>		\$500,000.00	\$500,000.00	\$0.00	0.00%
	Prior Year Fund Equity Adjustment		(365,889.94)			
	Fund Revenues		(23,000.00)			
	Fund Expenses		7,961.84			
	<b>FUND EQUITY TOTALS</b>		\$880,928.10	\$500,000.00	\$380,928.10	76.19%
	<b>LIABILITIES AND FUND EQUITY TOTALS</b>		\$880,928.10	\$500,000.00	\$380,928.10	76.19%
Fund	<b>740 - Capital Project-Solid Wst Totals</b>		\$0.00	\$420,507.68	(\$420,507.68)	(100.00%)
Fund Type	<b>Capital Projects Funds Totals</b>		\$0.00	\$420,507.68	(\$420,507.68)	(100.00%)



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
<b>Fund Category Proprietary Funds</b>					
<b>Fund Type Enterprise Funds</b>					
<b>Fund 230 - Solid Waste Fund</b>					
<b>ASSETS</b>					
<b>1027</b>					
1027.000	Change in FMV-Investments	1,689.00	(2,074.00)	3,763.00	181.44
<b>1027 - Totals</b>		<b>\$1,689.00</b>	<b>(\$2,074.00)</b>	<b>\$3,763.00</b>	<b>181.44%</b>
<b>1030</b>					
1030.100	Investment-Central Trea.	335,145.99	(470,967.61)	806,113.60	171.16
<b>1030 - Totals</b>		<b>\$335,145.99</b>	<b>(\$470,967.61)</b>	<b>\$806,113.60</b>	<b>171.16%</b>
<b>1050</b>					
1050.000	Accts Rec.-Misc Billing	4,049.10	6,903.50	(2,854.40)	(41.35)
1050.010	Accts Rec.-Utility Billing	259,032.27	249,087.58	9,944.69	3.99
1050.050	Accts Rec.-Collections	39,597.77	40,106.37	(508.60)	(1.27)
1050.900	Allowance - Doubtful Acct	(39,597.77)	(40,106.37)	508.60	1.27
<b>1050 - Totals</b>		<b>\$263,081.37</b>	<b>\$255,991.08</b>	<b>\$7,090.29</b>	<b>2.77%</b>
<b>1200</b>					
1200.020	Prepaid Insurance	3,008.88	2,118.84	890.04	42.01
1200.030	Prepaid Workers Compensation Insurance	6,552.15	6,507.84	44.31	.68
<b>1200 - Totals</b>		<b>\$9,561.03</b>	<b>\$8,626.68</b>	<b>\$934.35</b>	<b>10.83%</b>
<b>1425</b>					
1425.000	Deferred Outflow OPEB	11,718.00	.00	11,718.00	+++
<b>1425 - Totals</b>		<b>\$11,718.00</b>	<b>\$0.00</b>	<b>\$11,718.00</b>	<b>+++</b>
<b>1500</b>					
1500.000	Land - General Fund	305,000.00	305,000.00	.00	.00
<b>1500 - Totals</b>		<b>\$305,000.00</b>	<b>\$305,000.00</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>1510</b>					
1510.000	Land Improvements	4,652,468.33	4,593,358.27	59,110.06	1.29
<b>1510 - Totals</b>		<b>\$4,652,468.33</b>	<b>\$4,593,358.27</b>	<b>\$59,110.06</b>	<b>1.29%</b>
<b>1520</b>					
1520.300	Solid Waste Plant	451,788.22	451,788.22	.00	.00
<b>1520 - Totals</b>		<b>\$451,788.22</b>	<b>\$451,788.22</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>1540</b>					
1540.000	Buildings	1,455,696.37	1,455,696.37	.00	.00
<b>1540 - Totals</b>		<b>\$1,455,696.37</b>	<b>\$1,455,696.37</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>1550</b>					
1550.000	Machinery & Equipment	859,065.68	859,065.68	.00	.00
<b>1550 - Totals</b>		<b>\$859,065.68</b>	<b>\$859,065.68</b>	<b>\$0.00</b>	<b>0.00%</b>



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
<b>Fund Category Proprietary Funds</b>					
<b>Fund Type Enterprise Funds</b>					
<b>Fund 230 - Solid Waste Fund</b>					
<b>ASSETS</b>					
<b>1585</b>					
1585.000	Intangible Accounts	37,898.68	37,898.68	.00	.00
<b>1585 - Totals</b>		<b>\$37,898.68</b>	<b>\$37,898.68</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>1600</b>					
1600.100	Accumulated Depreciation Land Improvements	(37,898.68)	(37,898.68)	.00	.00
<b>1600 - Totals</b>		<b>(\$37,898.68)</b>	<b>(\$37,898.68)</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>1610</b>					
1610.000	Accumulated Depr. Land Im	(871,263.24)	(782,382.09)	(88,881.15)	(11.36)
<b>1610 - Totals</b>		<b>(\$871,263.24)</b>	<b>(\$782,382.09)</b>	<b>(\$88,881.15)</b>	<b>(11.36%)</b>
<b>1620</b>					
1620.000	Accumulated Depr Ut Plant	(28,416.18)	(21,730.02)	(6,686.16)	(30.77)
<b>1620 - Totals</b>		<b>(\$28,416.18)</b>	<b>(\$21,730.02)</b>	<b>(\$6,686.16)</b>	<b>(30.77%)</b>
<b>1640</b>					
1640.000	Accumulated Depr Building	(1,166,711.91)	(1,098,264.87)	(68,447.04)	(6.23)
<b>1640 - Totals</b>		<b>(\$1,166,711.91)</b>	<b>(\$1,098,264.87)</b>	<b>(\$68,447.04)</b>	<b>(6.23%)</b>
<b>1650</b>					
1650.000	Accumulated Depr Equipmnt	(832,569.35)	(831,189.24)	(1,380.11)	(.17)
<b>1650 - Totals</b>		<b>(\$832,569.35)</b>	<b>(\$831,189.24)</b>	<b>(\$1,380.11)</b>	<b>(0.17%)</b>
<b>1825</b>					
1825.000	Deferred Outflow Pension	3,386.00	.00	3,386.00	+++
<b>1825 - Totals</b>		<b>\$3,386.00</b>	<b>\$0.00</b>	<b>\$3,386.00</b>	<b>+++</b>
<b>ASSETS TOTALS</b>		<b>\$5,449,639.31</b>	<b>\$4,722,918.47</b>	<b>\$726,720.84</b>	<b>15.39%</b>
<b>LIABILITIES AND FUND EQUITY</b>					
<b>LIABILITIES</b>					
<b>2020</b>					
2020.000	Accounts Payable	.00	362,803.34	(362,803.34)	(100.00)
<b>2020 - Totals</b>		<b>\$0.00</b>	<b>\$362,803.34</b>	<b>(\$362,803.34)</b>	<b>(100.00%)</b>
<b>2025</b>					
2025.000	Interfund Payable	1,526,433.96	1,005,557.96	520,876.00	51.80
<b>2025 - Totals</b>		<b>\$1,526,433.96</b>	<b>\$1,005,557.96</b>	<b>\$520,876.00</b>	<b>51.80%</b>
<b>2060</b>					
2060.000	Compensated Absences Pay.	4,022.89	.00	4,022.89	+++
<b>2060 - Totals</b>		<b>\$4,022.89</b>	<b>\$0.00</b>	<b>\$4,022.89</b>	<b>+++</b>



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category	<b>Proprietary Funds</b>				
Fund Type	<b>Enterprise Funds</b>				
Fund	<b>230 - Solid Waste Fund</b>				
	<b>LIABILITIES AND FUND EQUITY</b>				
	<b>LIABILITIES</b>				
<b>2100</b>					
2100.006	Deposits - Garbage	5,506.26	10,506.95	(5,000.69)	(47.59)
<b>2100 - Totals</b>		<b>\$5,506.26</b>	<b>\$10,506.95</b>	<b>(\$5,000.69)</b>	<b>(47.59%)</b>
<b>2450</b>					
2450.300	Deferred Inflow OPEB	(1,824.00)	.00	(1,824.00)	+++
2450.900	Net OPEB Liability	11,027.00	.00	11,027.00	+++
<b>2450 - Totals</b>		<b>\$9,203.00</b>	<b>\$0.00</b>	<b>\$9,203.00</b>	<b>+++</b>
<b>2500</b>					
2500.500	Notes Payable-State	1,157,975.55	1,273,773.10	(115,797.55)	(9.09)
2500.900	Net Pension Liability	6,500.00	.00	6,500.00	+++
<b>2500 - Totals</b>		<b>\$1,164,475.55</b>	<b>\$1,273,773.10</b>	<b>(\$109,297.55)</b>	<b>(8.58%)</b>
<b>2600</b>					
2600.000	Accrued Postclosure Costs	756,189.03	768,620.03	(12,431.00)	(1.62)
<b>2600 - Totals</b>		<b>\$756,189.03</b>	<b>\$768,620.03</b>	<b>(\$12,431.00)</b>	<b>(1.62%)</b>
<b>2700</b>					
2700.300	Deferred Inflow Pension	(24,962.00)	.00	(24,962.00)	+++
<b>2700 - Totals</b>		<b>(\$24,962.00)</b>	<b>\$0.00</b>	<b>(\$24,962.00)</b>	<b>+++</b>
	<b>LIABILITIES TOTALS</b>	<b>\$3,440,868.69</b>	<b>\$3,421,261.38</b>	<b>\$19,607.31</b>	<b>0.57%</b>
	<b>FUND EQUITY</b>				
<b>2800</b>					
2800.002	Contributed Cap.-State	5,559,845.45	5,559,845.45	.00	.00
2800.003	Contributed Cap.-Local	37,500.00	37,500.00	.00	.00
<b>2800 - Totals</b>		<b>\$5,597,345.45</b>	<b>\$5,597,345.45</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2900</b>					
2900.010	Reserve for Encumbrances	7,403.00	7,403.00	.00	.00
<b>2900 - Totals</b>		<b>\$7,403.00</b>	<b>\$7,403.00</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2910</b>					
2910.140	Designated-Capital Project	(771,715.02)	(771,715.02)	.00	.00
<b>2910 - Totals</b>		<b>(\$771,715.02)</b>	<b>(\$771,715.02)</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2920</b>					
2920.000	Undesignated/Re. Earnings	(3,028,852.31)	(3,028,852.31)	.00	.00
<b>2920 - Totals</b>		<b>(\$3,028,852.31)</b>	<b>(\$3,028,852.31)</b>	<b>\$0.00</b>	<b>0.00%</b>



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category	<b>Proprietary Funds</b>				
Fund Type	<b>Enterprise Funds</b>				
Fund	<b>230 - Solid Waste Fund</b>				
	<b>FUND EQUITY</b>				
<b>2965</b>					
2965.000	P/Y Encumbrance Control	(7,403.00)	(7,403.00)	.00	.00
	<b>2965 - Totals</b>	(\$7,403.00)	(\$7,403.00)	\$0.00	0.00%
	<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	\$1,796,778.12	\$1,796,778.12	\$0.00	0.00%
	Prior Year Fund Equity Adjustment	444,227.16			
	Fund Revenues	(1,276,653.79)			
	Fund Expenses	620,434.13			
	<b>FUND EQUITY TOTALS</b>	\$2,008,770.62	\$1,796,778.12	\$211,992.50	11.80%
	<b>LIABILITIES AND FUND EQUITY TOTALS</b>	\$5,449,639.31	\$5,218,039.50	\$231,599.81	4.44%
Fund	<b>230 - Solid Waste Fund Totals</b>	\$0.00	(\$495,121.03)	\$495,121.03	100.00%
Fund Type	<b>Enterprise Funds Totals</b>	\$0.00	(\$495,121.03)	\$495,121.03	100.00%
Fund Category	<b>Proprietary Funds Totals</b>	\$0.00	(\$74,613.35)	\$74,613.35	100.00%
	Grand Totals	\$0.00	(\$74,613.35)	\$74,613.35	100.00%
























## Harbor System

### Financial Analysis

As Of, And For the Fiscal Quarter Ending, September 30, 2019

### Key Performance Indicators (KPI) Dashboard

Indicator	Amount	Compared To Last Year	Compared To Plan	Big Picture
<b>Revenue</b>	<b>881,311</b>	 Revenue Increased by 7.6% Over 1 <sup>st</sup> Qtr FY2019	 Exceeded Plan	 Annual moorage <b>increases</b> necessary to finance capital improvements
<b>Appropriated Operating Outlays vs. Actual Operating Outlays</b> (Budgeted for period minus actual expenditures. Indicates spending levels as compared to approved budget (over budget)/under budget)	<b>35,516</b>	n/a	Under budget 	n/a
<b>Earnings Before Interest and Depreciation</b> (Operating inflows minus operating outlays—indicates how much cash flow is being generated from operations to pay for things like interest expense, principal payments, and infrastructure investment)	<b>360,586</b>	 More Than Last year	 Exceeded Plan	Cash flow from operations is <b>adequate</b> and exceeding plan
<b>Net Income</b> (Incorporates non-operating revenue/expense and depreciation—indicates how much the fund has generated after paying for interest expense and factoring in depreciation of assets)	<b>312,052</b>	 More Than Last Year	 Exceeded Plan	Net income is <b>exceeding</b> plan; watch trend
<b>Asset Replacement</b> (Net income minus debt principal repayment—gives an indication of whether or not we are setting aside enough money to cover asset replacement ( <i>as estimated by how much our assets are decreasing in value annually</i> ))	<b>209,465</b>	 More Than Prior Year	 Exceeded Plan	Asset replacement is <b>adequate</b> ; however, ability to finance replacement of large infrastructure assets depends on future moorage increases
<b>Total Working Capital</b> (What total resources are available in the fund)	<b>17,673,296</b>	 More Than Prior Year	 Exceeded Plan by \$83.3K	Working capital is <b>adequate</b> and in line with plan
<b>Working Capital For Capital Projects</b> (Of the fund's total resources, how much has been already appropriated for CAPEX)	<b>11,922,451</b>	 More than Prior Year	 Met Plan	Capital project funding <b>adequately</b> addresses current infrastructure needs

<b>Undesignated Working Capital</b> (How much of the fund's resources are available?)	<b>5,340,117</b>	 Decreased by \$1,204.1K from September 30, 2018 due to new capital appropriations of \$2,053.9 in FY2020	 Exceeded Plan	Undesignated working capital is adequate for the present; however, ability to finance replacement of large infrastructure depends on sustained future moorage increases
<b>Days Cash on Hand, Total Working Capital</b> (How many days of operations would be covered by our total working capital if no more revenue were generated)	<b>2,580.2</b>	 More Than Last year	 Exceeded Plan	Working capital is adequate and in line with plan
<b>Days Cash on Hand, Undesignated Working Capital</b> (How many days of operations would the fund's fairly liquid assets cover?)	<b>779.6</b>	 Less Than Last Year	 Exceeded Plan	Watch Trend 

The financial performance of the Harbor Fund over the fiscal year met or exceeded all aspects of the annual financial plan, and, was improved over FY2018 in all metrics.

For the 1<sup>st</sup> Quarter of FY2020, moorage and other harbor system revenue increased by \$62.0K, or 7.6% over FY2019; a moorage fee increase was the reason for the large increase in revenue. Net income increased by \$142.1K from FY2019 to \$312.1K.

Earnings before Interest and Depreciation (EBID), a surrogate for cash flow from operations, was \$360.6K, an increase of \$57.6K from FY2019. Annual moorage rate increases in FY2020 resulted in a positive cash flow of \$888.1K, increasing the Fund's working capital to \$17,673.3K (of this amount, \$8,040.6K are unspent bonding proceeds).

As first reported in previous Financial Analyses, results for the first fiscal quarter of FY2020 reflect the issuance of \$8,025,000 in harbor revenue bonds in November, 2018. The proceeds from this bond issuance is being used to pay for the costs of Phase 1 of the Crescent Harbor Replacement project. Unspent proceeds are reflected in the balance of working capital dedicated for capital projects.

For several years, the Harbor Fund Has continued to follow a fiscal plan designed to ultimately provide the necessary capital to renovate Eliason harbor in the 2030s, with sustained annual moorage increases in the range of 6%. Several developments at the State and local level, however, are poised to disrupt this plan and will require the Municipality to rethink the level of harbor infrastructure it can afford to operate and maintain.

The reason for this re-thinking is that the strategic fiscal plan for the harbor system has been built around the assumption that a \$5 million grant will be obtained to assist with the renovation of each of the 5 major harbors. If grants are not obtained for the eventual renovation of Sealing Cove Harbor, Thompson Harbor and Eliason Harbor, the combined loss of \$15 million in future grant funding would make the moorage rate increases required to self-fund the renovations untenable.

It is highly likely that a combination of events and circumstances will combine, causing pressure to mount to scale back the size and scope of the infrastructure in the harbor system by both condemning and demolishing some of our harbors at the end of their useful lives, or, by selling and privatizing harbors and associated uplands.



City and Borough of Sitka  
Harbor Fund  
Financial Statements  
For The Twelve-Month Period Ending June 30, 2020  
(Unaudited)

	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	FY2020 YTD	FY2019 YTD	Variance To FY2019 YTD	FY2019 Plan (S/L -25.00%)	Variance To FY2019 Plan
<b>Revenue:</b>									
Permanent Moorage	609,935	-	-	-	609,935	543,406	66,529	524,395	85,540
Transient Moorage	215,197	-	-	-	215,197	232,898	(17,701)	229,850	(14,653)
Lightering Fees	-	-	-	-	-	-	-	1,260	(1,260)
Other Operating Revenue	56,179	-	-	-	56,179	43,049	13,130	82,784	(26,605)
<b>Total Revenue:</b>	<b>881,311</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>881,311</b>	<b>819,353</b>	<b>61,958</b>	<b>838,289</b>	<b>43,022</b>
<b>Cost of Sales:</b>									
Operations	367,349	-	-	-	367,349	349,267	(18,082)	368,043	694
Jobbing	-	-	-	-	-	-	-	-	-
Depreciation	343,942	-	-	-	343,942	343,056	(886)	343,056	886
<b>Total Cost of Sales:</b>	<b>711,291</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>711,291</b>	<b>692,323</b>	<b>(18,968)</b>	<b>711,099</b>	<b>1,580</b>
<b>Gross Margin:</b>	<b>170,020</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>170,020</b>	<b>127,030</b>	<b>42,990</b>	<b>127,190</b>	<b>42,830</b>
	<b>19.29%</b>				<b>19.29%</b>	<b>15.50%</b>	<b>3.79%</b>	<b>15.17%</b>	<b>-11.38%</b>
<b>Selling and Administrative Expenses</b>	<b>153,376</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>153,376</b>	<b>167,056</b>	<b>13,680</b>	<b>188,198</b>	<b>34,822</b>
<b>Earnings (Loss) Before Interest (EBI):</b>	<b>16,644</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,644</b>	<b>(40,026)</b>	<b>56,670</b>	<b>(61,008)</b>	<b>77,652</b>
	<b>1.89%</b>				<b>1.89%</b>	<b>-4.89%</b>	<b>6.77%</b>	<b>-7.28%</b>	<b>14.05%</b>
<b>Non-operating Revenue and Expense:</b>									
Raw Fish Tax	326,375	-	-	-	326,375	243,098	83,277	326,375	-
Other Non-Operating Revenue/(Expense):	60,675	-	-	-	60,675	48,439	12,236	56,250	4,425
Grant Revenue	-	-	-	-	-	-	-	-	-
Bond Fund Interest Revenue:	43,784	-	-	-	43,784	-	43,784	43,400	384
Interest Expense Bonds:	(133,725)	-	-	-	(133,725)	(79,729)	(53,996)	(133,725)	-
Interest Expense Loans:	(1,701)	-	-	-	(1,701)	(1,871)	171	(1,701)	-
<b>Total Non-operating Revenue &amp; Expense:</b>	<b>295,408</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>295,408</b>	<b>209,937</b>	<b>85,471</b>	<b>290,599</b>	<b>4,809</b>
<b>Net Income:</b>	<b>312,052</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>312,052</b>	<b>169,911</b>	<b>142,141</b>	<b>229,591</b>	<b>82,461</b>
	<b>35.41%</b>				<b>35.41%</b>	<b>20.74%</b>	<b>229.42%</b>	<b>27.39%</b>	<b>191.67%</b>
<b>Earnings Before Interest and Depreciation (EBIDA):</b>	<b>360,586</b>				<b>360,586</b>	<b>303,030</b>	<b>57,556</b>	<b>282,048</b>	<b>78,538</b>
	<b>40.91%</b>				<b>40.91%</b>	<b>36.98%</b>	<b>3.93%</b>	<b>33.65%</b>	<b>-29.72%</b>
<b>Bond Covenant Ratio</b>	<b>3.35</b>				<b>3.35</b>	<b>4.58</b>	<b>(1.23)</b>	<b>3.00</b>	<b>0.35</b>
<b><u>Debt Principal Coverage</u></b>									
Simple Cash Flow (Net Income Plus Depreciation)	655,994	-	-	-	655,994	512,967	143,027	572,647	83,347
Debt Principal	102,587	-	-	-	102,587	50,087	(52,500)	102,587	-
Debt Principal Coverage Surplus/Deficit	553,407	-	-	-	553,407	462,880	90,527	470,060	83,347
<b>Debt Principal Coverage Percentage</b>	<b>639.45%</b>				<b>639.45%</b>	<b>1024.15%</b>	<b>-384.70%</b>	<b>558.21%</b>	<b>81.25%</b>
<b><u>Simple Asset Replacement Coverage</u></b>									
Debt Principal Coverage Surplus/Deficit (From Above)	553,407	-	-	-	553,407	462,880	90,527	470,060	83,347
Depreciation	343,942	-	-	-	343,942	343,056	(886)	343,942	-
<b>Cash Accumulated For/(Taken From) Asset Replacement</b>	<b>209,465</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>209,465</b>	<b>119,824</b>	<b>89,641</b>	<b>126,118</b>	<b>83,347</b>

**Working Capital**

**Cash Flow:**

Net Income Plus Depreciation Less Principal  
CapEx, Accruals, and other Balance Sheet Changes  
Increase in (Decrease in) Working Capital

Plus Beginning Total Working Capital

Equals Ending Total Working Capital:

**Working Capital Detail:**

Repair Reserve (1% of PPE):

Working Capital Designated for CapEx

Working Capital Designated for Baranof Warm Springs Dock

Undesignated Working Capital

Total Working Capital:

**Days On Hand Annual Cash Outlays in:**

Total Working Capital:

Total Working Capital Less Repair Reserve:

Undesignated Working Capital

**Working Capital Calculation:**

Current Assets  
Accrued Raw Fish Tax Receivable  
Current Liabilities  
CPLTD

Total Working Capital

Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	FY2020 YTD	FY2019 YTD	Variance To FY2019 YTD	FY2019 Plan (S/L -25.00%)	Variance To FY2019 Plan
553,407	-	-	-	553,407	462,880	90,527	470,060	83,347
334,680	-	-	-	334,680	358,655	(23,975)	334,680	-
888,087	-	-	-	888,087	821,535	66,552	804,740	83,347
16,785,209	-	-	-	16,785,209	7,919,988	8,865,221	16,785,209	-
17,673,296	-	-	-	17,673,296	8,741,523	8,931,773	17,589,949	83,347
386,526	-	-	-	386,526				
11,922,451	-	-	-	11,922,451				
24,202	-	-	-	24,202				
5,340,117	-	-	-	5,340,117				
17,673,296	-	-	-	17,673,296				
2,580.25	-	-	-	2,580.25				
2,523.82	-	-	-	2,523.82				
779.64	-	-	-	779.64				
17,913,328	-	-	-	17,913,328				
326,375	-	-	-	326,375				
(156,059)	-	-	-	(156,059)				
(410,348)	-	-	-	(410,348)				
17,673,296	-	-	-	17,673,296				

Project	FY2020		Bond Fund Cash	Cash
	Bond Proceeds <u>Transfers In</u>	FY2020 <u>Appropriations</u>		
80242 - Seplane Base Planning Study	\$ -	\$ -	\$ -	\$ -
90741 - Baranoff Warm Springs Dock	\$ -	\$ -	\$ -	\$ -
90751 - Crescent Harbor Water Line Replacement	\$ -	\$ -	\$ -	\$ -
90757 - Transient Float	\$ -	\$ -	\$ -	\$ 262,457.44
90768 - Eliason 5/6 Float replacement	\$ -	\$ -	\$ -	\$ -
90798 - Eliason Electrical Upgrades	\$ -	\$ 1,629,772.00	\$ -	\$ 1,644,003.34
90799 - Eliason Flotation Upgrades	\$ -	\$ -	\$ -	\$ -
90810 - Sealing Cove Maintenance	\$ -	\$ -	\$ -	\$ 15,000.00
90818 - Float Plane Dock	\$ -	\$ -	\$ -	\$ -
90848 - Crescent Harbor Flotation Upgrades	\$ -	\$ -	\$ -	\$ 49,843.92
90849 - Crescent Harbor Phase 1 Design	\$ -	\$ -	\$ 7,996,889.41	\$ 118,991.63
90850 - O'Connell Lightering Facility Repair	\$ -	\$ -	\$ -	\$ 15,700.77
90879 - Seaplane Base Project	\$ -	\$ 56,176.00	\$ -	\$ 56,176.00
90901 - MSC Bulkhead Pile Repair	\$ -	\$ 70,000.00	\$ -	\$ 70,000.00
90902 - Crescent Harbor High-Load Dock & Net Shed Condition Assessment	\$ -	\$ 75,000.00	\$ -	\$ 75,000.00
90903 - Thomsen Harbor Anode Replacement	\$ -	\$ 203,000.00	\$ -	\$ 203,000.00
90906 - Harbor Security Cameras	\$ -	\$ 20,000.00	\$ -	\$ 20,000.00
Totals:	\$ -	\$ 2,053,948.00	\$ 7,996,889.41	\$ 2,530,173.10



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category	<b>Proprietary Funds</b>				
Fund Type	<b>Capital Projects Funds</b>				
Fund	<b>750 - Capital Project-Harbor</b>				
	<b>ASSETS</b>				
<b>1030</b>					
1030.100	Investment-Central Trea.	2,530,173.10	1,839,402.57	690,770.53	37.55
	<b>1030 - Totals</b>	<b>\$2,530,173.10</b>	<b>\$1,839,402.57</b>	<b>\$690,770.53</b>	<b>37.55%</b>
<b>1590</b>					
1590.000	Construction in Progress	872,196.44	44,309.31	827,887.13	1,868.43
	<b>1590 - Totals</b>	<b>\$872,196.44</b>	<b>\$44,309.31</b>	<b>\$827,887.13</b>	<b>1,868.43%</b>
	<b>ASSETS TOTALS</b>	<b>\$3,402,369.54</b>	<b>\$1,883,711.88</b>	<b>\$1,518,657.66</b>	<b>80.62%</b>
	<b>LIABILITIES AND FUND EQUITY</b>				
	<b>LIABILITIES</b>				
<b>2023</b>					
2023.000	Retainage Payable	30,650.00	85,851.57	(55,201.57)	(64.30)
	<b>2023 - Totals</b>	<b>\$30,650.00</b>	<b>\$85,851.57</b>	<b>(\$55,201.57)</b>	<b>(64.30%)</b>
	<b>LIABILITIES TOTALS</b>	<b>\$30,650.00</b>	<b>\$85,851.57</b>	<b>(\$55,201.57)</b>	<b>(64.30%)</b>
	<b>FUND EQUITY</b>				
<b>2910</b>					
2910.140	Designated-Capital Projct	121,151.95	121,151.95	.00	.00
	<b>2910 - Totals</b>	<b>\$121,151.95</b>	<b>\$121,151.95</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2920</b>					
2920.000	Undesignated/Re. Earnings	1,727,547.01	1,727,547.01	.00	.00
	<b>2920 - Totals</b>	<b>\$1,727,547.01</b>	<b>\$1,727,547.01</b>	<b>\$0.00</b>	<b>0.00%</b>
	<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<b>\$1,848,698.96</b>	<b>\$1,848,698.96</b>	<b>\$0.00</b>	<b>0.00%</b>
	Prior Year Fund Equity Adjustment	(159,246.84)			
	Fund Revenues	(2,053,948.00)			
	Fund Expenses	690,174.26			
	<b>FUND EQUITY TOTALS</b>	<b>\$3,371,719.54</b>	<b>\$1,848,698.96</b>	<b>\$1,523,020.58</b>	<b>82.38%</b>
	<b>LIABILITIES AND FUND EQUITY TOTALS</b>	<b>\$3,402,369.54</b>	<b>\$1,934,550.53</b>	<b>\$1,467,819.01</b>	<b>75.87%</b>
Fund	<b>750 - Capital Project-Harbor Totals</b>	<b>\$0.00</b>	<b>(\$50,838.65)</b>	<b>\$50,838.65</b>	<b>100.00%</b>
Fund Type	<b>Capital Projects Funds Totals</b>	<b>\$0.00</b>	<b>(\$50,838.65)</b>	<b>\$50,838.65</b>	<b>100.00%</b>



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
<b>Fund Category Proprietary Funds</b>					
<b>Fund Type Enterprise Funds</b>					
<b>Fund 240 - Harbor Fund</b>					
<b>ASSETS</b>					
<b>1027</b>					
1027.000	Change in FMV-Investments	74,054.34	(113,139.41)	187,193.75	165.45
<b>1027 - Totals</b>		<b>\$74,054.34</b>	<b>(\$113,139.41)</b>	<b>\$187,193.75</b>	<b>165.45%</b>
<b>1030</b>					
1030.100	Investment-Central Trea.	4,952,717.54	5,754,697.63	(801,980.09)	(13.94)
<b>1030 - Totals</b>		<b>\$4,952,717.54</b>	<b>\$5,754,697.63</b>	<b>(\$801,980.09)</b>	<b>(13.94%)</b>
<b>1050</b>					
1050.000	Accts Rec.-Misc Billing	239.40	239.40	.00	.00
1050.030	Accts Rec.-Other	188,416.51	78,964.94	109,451.57	138.61
1050.050	Accts Rec.-Collections	267,639.79	257,749.84	9,889.95	3.84
1050.060	Accts Rec.- State	1,188,721.95	1,279,884.82	(91,162.87)	(7.12)
1050.900	Allowance - Doubtful Acct	(267,639.79)	(257,749.84)	(9,889.95)	(3.84)
<b>1050 - Totals</b>		<b>\$1,377,377.86</b>	<b>\$1,359,089.16</b>	<b>\$18,288.70</b>	<b>1.35%</b>
<b>1200</b>					
1200.020	Prepaid Insurance	49,783.53	43,660.77	6,122.76	14.02
1200.030	Prepaid Workers Compensation Insurance	16,352.22	17,538.13	(1,185.91)	(6.76)
<b>1200 - Totals</b>		<b>\$66,135.75</b>	<b>\$61,198.90</b>	<b>\$4,936.85</b>	<b>8.07%</b>
<b>1425</b>					
1425.000	Deferred Outflow OPEB	62,465.00	20,651.00	41,814.00	202.48
<b>1425 - Totals</b>		<b>\$62,465.00</b>	<b>\$20,651.00</b>	<b>\$41,814.00</b>	<b>202.48%</b>
<b>1500</b>					
1500.240	Land - Harbor	90,000.00	90,000.00	.00	.00
<b>1500 - Totals</b>		<b>\$90,000.00</b>	<b>\$90,000.00</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>1510</b>					
1510.000	Land Improvements	1,298,771.69	1,298,771.69	.00	.00
<b>1510 - Totals</b>		<b>\$1,298,771.69</b>	<b>\$1,298,771.69</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>1530</b>					
1530.001	ANB Harbor	8,642,301.16	8,642,301.16	.00	.00
1530.002	Crescent Harbor	3,645,852.09	3,645,852.09	.00	.00
1530.003	Eliason Harbor	14,505,581.51	14,505,581.51	.00	.00
1530.004	Grid for Harbors	586,279.73	586,279.73	.00	.00
1530.005	Seaplane Float	458,006.91	458,006.91	.00	.00
1530.006	Work Float	512,991.50	512,991.50	.00	.00
1530.007	Sealing Harbor	2,382,401.67	2,382,401.67	.00	.00
1530.008	Port Facility Harbor	195,001.44	195,001.44	.00	.00
1530.009	Thomsen Harbor	5,463,078.82	5,463,078.82	.00	.00



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
<b>Fund Category Proprietary Funds</b>					
<b>Fund Type Enterprise Funds</b>					
<b>Fund 240 - Harbor Fund</b>					
<b>ASSETS</b>					
1530.010	Parking Lots	38,400.00	38,400.00	.00	.00
1530.011	Fish Waste Disposal Boat	269,316.36	269,316.36	.00	.00
<b>1530 - Totals</b>		<b>\$36,699,211.19</b>	<b>\$36,699,211.19</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>1540</b>					
1540.000	Buildings	404,983.32	394,723.32	10,260.00	2.60
<b>1540 - Totals</b>		<b>\$404,983.32</b>	<b>\$394,723.32</b>	<b>\$10,260.00</b>	<b>2.60%</b>
<b>1550</b>					
1550.000	Machinery & Equipment	249,628.79	241,163.83	8,464.96	3.51
<b>1550 - Totals</b>		<b>\$249,628.79</b>	<b>\$241,163.83</b>	<b>\$8,464.96</b>	<b>3.51%</b>
<b>1590</b>					
1590.000	Construction in Progress	.00	(6.00)	6.00	100.00
<b>1590 - Totals</b>		<b>\$0.00</b>	<b>(\$6.00)</b>	<b>\$6.00</b>	<b>100.00%</b>
<b>1610</b>					
1610.000	Accumulated Depr. Land Im	(667,501.51)	(633,840.31)	(33,661.20)	(5.31)
<b>1610 - Totals</b>		<b>(\$667,501.51)</b>	<b>(\$633,840.31)</b>	<b>(\$33,661.20)</b>	<b>(5.31%)</b>
<b>1630</b>					
1630.000	Accumulated Depr Harbor	.23	.23	.00	.00
1630.001	Accumulated Depr ANB Harb	(2,464,402.32)	(2,072,671.68)	(391,730.64)	(18.90)
1630.002	Accumulated Depr Crescent	(2,773,108.38)	(2,619,548.79)	(153,559.59)	(5.86)
1630.003	Accumulated Depr Eliason	(5,326,697.30)	(4,801,382.26)	(525,315.04)	(10.94)
1630.004	Accumulated Depr Grid	(586,279.73)	(586,279.73)	.00	.00
1630.005	Accumulated Depr Seaplane	(208,342.73)	(200,536.10)	(7,806.63)	(3.89)
1630.006	Accumulated Depr Work Flt	(481,622.95)	(477,016.75)	(4,606.20)	(.97)
1630.007	Accumulated Depr Sealing	(1,866,370.71)	(1,773,888.87)	(92,481.84)	(5.21)
1630.008	Accumulated Depr Port Fac	(195,001.44)	(195,001.44)	.00	.00
1630.009	Accumulated Depr Thomsen	(1,604,779.03)	(1,468,202.08)	(136,576.95)	(9.30)
1630.010	Parking Lots	(18,720.00)	(16,800.00)	(1,920.00)	(11.43)
1630.011	Accumulated Depreciation Fish Waste Boat	(141,391.01)	(114,459.38)	(26,931.63)	(23.53)
<b>1630 - Totals</b>		<b>(\$15,666,715.37)</b>	<b>(\$14,325,786.85)</b>	<b>(\$1,340,928.52)</b>	<b>(9.36%)</b>
<b>1640</b>					
1640.000	Accumulated Depr Building	(391,886.51)	(390,714.55)	(1,171.96)	(.30)
<b>1640 - Totals</b>		<b>(\$391,886.51)</b>	<b>(\$390,714.55)</b>	<b>(\$1,171.96)</b>	<b>(0.30%)</b>
<b>1650</b>					
1650.000	Accumulated Depr Equipmnt	(242,134.59)	(241,242.05)	(892.54)	(.37)
<b>1650 - Totals</b>		<b>(\$242,134.59)</b>	<b>(\$241,242.05)</b>	<b>(\$892.54)</b>	<b>(0.37%)</b>



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
<b>Fund Category Proprietary Funds</b>					
<b>Fund Type Enterprise Funds</b>					
<b>Fund 240 - Harbor Fund</b>					
<b>ASSETS</b>					
<b>1800</b>					
1800.060	2013 Debt Serv Reserve Fd	919,478.89	334,434.49	585,044.40	174.94
<b>1800 - Totals</b>		<b>\$919,478.89</b>	<b>\$334,434.49</b>	<b>\$585,044.40</b>	<b>174.94%</b>
<b>1825</b>					
1825.000	Deferred Outflow Pension	95,263.00	83,180.00	12,083.00	14.53
<b>1825 - Totals</b>		<b>\$95,263.00</b>	<b>\$83,180.00</b>	<b>\$12,083.00</b>	<b>14.53%</b>
<b>ASSETS TOTALS</b>		<b>\$29,321,849.39</b>	<b>\$30,632,392.04</b>	<b>(\$1,310,542.65)</b>	<b>(4.28%)</b>
<b>LIABILITIES AND FUND EQUITY</b>					
<b>LIABILITIES</b>					
<b>2060</b>					
2060.000	Compensated Absences Pay.	36,348.74	38,334.77	(1,986.03)	(5.18)
<b>2060 - Totals</b>		<b>\$36,348.74</b>	<b>\$38,334.77</b>	<b>(\$1,986.03)</b>	<b>(5.18%)</b>
<b>2200</b>					
2200.001	Interest Payable-Bonds	89,150.02	25,483.34	63,666.68	249.84
<b>2200 - Totals</b>		<b>\$89,150.02</b>	<b>\$25,483.34</b>	<b>\$63,666.68</b>	<b>249.84%</b>
<b>2450</b>					
2450.300	Deferred Inflow OPEB	65,482.00	71,989.00	(6,507.00)	(9.04)
2450.900	Net OPEB Liability	164,238.00	124,891.00	39,347.00	31.51
<b>2450 - Totals</b>		<b>\$229,720.00</b>	<b>\$196,880.00</b>	<b>\$32,840.00</b>	<b>16.68%</b>
<b>2500</b>					
2500.017	2013 Bond Series 1	3,115,000.00	3,270,000.00	(155,000.00)	(4.74)
2500.019	Premium on 2013 Bonds	430,136.16	460,861.16	(30,725.00)	(6.67)
2500.027	2018 One Harbor Loan	7,795,000.00	.00	7,795,000.00	+++
2500.030	Premium on 2018 Harbor Bond	576,094.15	.00	576,094.15	+++
2500.500	Notes Payable-State	453,481.58	498,829.73	(45,348.15)	(9.09)
2500.900	Net Pension Liability	772,679.00	749,484.00	23,195.00	3.09
<b>2500 - Totals</b>		<b>\$13,142,390.89</b>	<b>\$4,979,174.89</b>	<b>\$8,163,216.00</b>	<b>163.95%</b>
<b>2700</b>					
2700.300	Deferred Inflow Pension	18,471.00	107,544.00	(89,073.00)	(82.82)
<b>2700 - Totals</b>		<b>\$18,471.00</b>	<b>\$107,544.00</b>	<b>(\$89,073.00)</b>	<b>(82.82%)</b>
<b>LIABILITIES TOTALS</b>		<b>\$13,516,080.65</b>	<b>\$5,347,417.00</b>	<b>\$8,168,663.65</b>	<b>152.76%</b>
<b>FUND EQUITY</b>					
<b>2800</b>					
2800.001	Contributed Cap.-Federal	255,047.27	255,047.27	.00	.00
2800.002	Contributed Cap.-State	6,630,333.85	6,630,333.85	.00	.00



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category	<b>Proprietary Funds</b>				
Fund Type	<b>Enterprise Funds</b>				
Fund	<b>240 - Harbor Fund</b>				
	<b>FUND EQUITY</b>				
2800.003	Contributed Cap.-Local	698,765.18	698,765.18	.00	.00
	<b>2800 - Totals</b>	<b>\$7,584,146.30</b>	<b>\$7,584,146.30</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2900</b>					
2900.010	Reserve for Encumbrances	1,997.25	1,997.25	.00	.00
	<b>2900 - Totals</b>	<b>\$1,997.25</b>	<b>\$1,997.25</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2910</b>					
2910.140	Designated-Capital Project	(48,000.00)	(48,000.00)	.00	.00
2910.240	Designated-Rate Stabilization	3,150,000.00	2,150,000.00	1,000,000.00	46.51
	<b>2910 - Totals</b>	<b>\$3,102,000.00</b>	<b>\$2,102,000.00</b>	<b>\$1,000,000.00</b>	<b>47.57%</b>
<b>2920</b>					
2920.000	Undesignated/Re. Earnings	14,429,911.75	15,429,911.75	(1,000,000.00)	(6.48)
2920.500	Post Soft Close Entries	208,314.00	208,314.00	.00	.00
	<b>2920 - Totals</b>	<b>\$14,638,225.75</b>	<b>\$15,638,225.75</b>	<b>(\$1,000,000.00)</b>	<b>(6.39%)</b>
<b>2965</b>					
2965.000	P/Y Encumbrance Control	(1,997.25)	(1,997.25)	.00	.00
	<b>2965 - Totals</b>	<b>(\$1,997.25)</b>	<b>(\$1,997.25)</b>	<b>\$0.00</b>	<b>0.00%</b>
	<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<b>\$25,324,372.05</b>	<b>\$25,324,372.05</b>	<b>\$0.00</b>	<b>0.00%</b>
	Prior Year Fund Equity Adjustment	7,464,425.29			
	Fund Revenues	(941,986.10)			
	Fund Expenses	2,996,164.12			
	<b>FUND EQUITY TOTALS</b>	<b>\$15,805,768.74</b>	<b>\$25,324,372.05</b>	<b>(\$9,518,603.31)</b>	<b>(37.59%)</b>
	<b>LIABILITIES AND FUND EQUITY TOTALS</b>	<b>\$29,321,849.39</b>	<b>\$30,671,789.05</b>	<b>(\$1,349,939.66)</b>	<b>(4.40%)</b>
Fund	<b>240 - Harbor Fund Totals</b>	<b>\$0.00</b>	<b>(\$39,397.01)</b>	<b>\$39,397.01</b>	<b>100.00%</b>
Fund Type	<b>Enterprise Funds Totals</b>	<b>\$0.00</b>	<b>(\$39,397.01)</b>	<b>\$39,397.01</b>	<b>100.00%</b>
Fund Category	<b>Proprietary Funds Totals</b>	<b>\$0.00</b>	<b>(\$90,235.66)</b>	<b>\$90,235.66</b>	<b>100.00%</b>
	<b>Grand Totals</b>	<b>\$0.00</b>	<b>(\$90,235.66)</b>	<b>\$90,235.66</b>	<b>100.00%</b>






























# Airport Terminal Fund

## Financial Analysis

As Of, And For the Fiscal Quarter Ending, September 30, 2019

### Key Performance Indicators (KPI) Dashboard

Indicator	Amount	Compared To Last Year	Compared To Plan	Big Picture
<b>Revenue</b>	<b>220,034</b>	 \$12.0K Less Than 1 <sup>st</sup> Qtr FY2019	 Exceeded Plan by \$5.3K, or 2.5%	 Revenue is meeting current needs but not enough to finance a new facility eventually
<b>Appropriated Operating Outlays vs. Actual Operating Outlays</b> (Budgeted for period minus actual expenditures. Indicates spending levels as compared to approved budget (over budget)/under budget)	<b>5,364</b>	n/a	Under budget 	n/a
<b>Earnings Before Interest and Depreciation</b> (Operating inflows minus operating outlays—indicates how much cash flow is being generated from operations to pay for things like interest expense, principal payments, and infrastructure investment)	<b>124,406</b>	 \$33.3K Less Than 1 <sup>st</sup> Qtr FY2019	 Exceeded Plan by 9.4%	 Cash flow from operations is adequate and exceeding but long-term build up of working capital will not finance a new facility
<b>Net Income</b> (Incorporates non-operating revenue/expense and depreciation—indicates how much the fund has generated after paying for interest expense and factoring in depreciation of assets)	<b>60,928</b>	 \$59.6K Less Than 1 <sup>st</sup> Qtr FY2019	 Exceeded Plan	 Net income is exceeding plan
<b>Asset Replacement</b> (Net income minus debt principal repayment—gives an indication of whether or not we are setting aside enough money to cover asset replacement ( <i>as estimated by how much our assets are decreasing in value annually</i> ))	<b>27,178</b>	 Less Than 1 <sup>st</sup> Qtr FY2019	 Exceeded Plan	 Asset replacement is adequate for now; however, once depreciation of new renovations begins, asset replacement will turn negative
<b>Total Working Capital</b> (What total resources are available in the fund)	<b>5,212,199</b>	 More Than Prior Year	 Met Plan	 Working capital is adequate and in line with plan
<b>Working Capital For Capital Projects</b> (Of the fund's total resources, how much has been already appropriated for CAPEX)	<b>4,414,266</b>	 More than Prior Year	 Met Plan	 Capital project funding adequately addresses current infrastructure needs

<b>Undesignated Working Capital</b> (How much of the fund's resources are available?)	<b>745,864</b>	 More Than Prior Year	 Met Plan	Undesignated working capital is adequate for the present; however, ability to unplanned significant repairs is problematic
<b>Days Cash on Hand, Total Working Capital</b> (How many days of operations would be covered by our total working capital if no more revenue were generated)	<b>7,686.3</b>	 More Than Prior year	 Met Plan	Watch trend 
<b>Days Cash on Hand, Undesignated Working Capital</b> (How many days of operations would the fund's fairly liquid assets cover?)	<b>1,099.9</b>	 Less Than Last Year	 Met Plan	Watch Trend 

The financial performance of the Airport Terminal Fund, while diminished from FY2019, met or exceeded all aspects of the annual financial plan. The major new factor impacting financial performance in FY2020 was interest on new bonded debt. The bonded debt interest expense for the first fiscal quarter was \$50.6K, compared to \$0 in FY2019. The FY2020 annual financial plan included the impacts of this increased interest expense, however, the Fund exceeded planned performance.

For the 1<sup>st</sup> Quarter of FY2020, the airport terminal revenue declined by \$12.0K, or 5.2% decline from FY2019; a decline in terminal lease revenue was the cause. Net income decreased by \$59.6K from FY2019 to \$60.9K.

Earnings before Interest and Depreciation (EBID), a surrogate for cash flow from operations, was \$124.4K, a decline of \$33.3.6K from FY2019. Cash flow was positive at \$98.6K, however, increasing the Fund's working capital to \$5,212.2K (of this amount, \$3,984.4K are unspent bonding proceeds).

The capital project to renovate the jetways and passenger waiting facility is proceeding according to plan. Passenger facility charges (PFCs) are being collected at the level anticipated and are sufficient to finance debt service payments on the Airport Terminal revenue bonds.

The major challenge that the Airport Terminal faces is similar to other elements of Municipal infrastructure – the facility is aging and maintenance and repair of basic mechanical systems – doors, plumbing, HVAC, and electrical – is increasing in frequency and cost. The building is starting to reach the end of its useful life and insufficient working capital has been accumulated to finance the cost of major structural repairs.

City and Borough of Sitka  
Airport Terminal Fund  
Financial Statements (Unaudited)  
For The Twelve-Month Period Ending June 30, 2020

	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	2020 YTD	FY2019 YTD	Variance To FY2019 YTD	FY2020 Plan (S/L - 25%)	Variance To FY2020 Plan
<b>Revenue:</b>									
Leases	103,308	-	-	-	103,308	142,205	(38,897)	102,648	660
Other Operating Revenue	<u>116,726</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>116,726</u>	<u>89,853</u>	<u>26,873</u>	<u>112,100</u>	<u>4,626</u>
						-			
<b>Total Revenue:</b>	<b>220,034</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>220,034</b>	<b>232,058</b>	<b>(12,024)</b>	<b>214,748</b>	<b>5,286</b>
<b>Cost of Sales:</b>									
Operations	95,628	-	-	-	95,628	74,368	(21,260)	100,992	5,364
Depreciation	<u>42,575</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>42,575</u>	<u>42,575</u>	<u>-</u>	<u>42,575</u>	<u>(0)</u>
Total Cost of Sales:	<u>138,203</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>138,203</u>	<u>116,943</u>	<u>(21,260)</u>	<u>143,567</u>	<u>5,364</u>
<b>Gross Margin:</b>	<b>81,831</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>81,831</b>	<b>115,115</b>	<b>9,236</b>	<b>71,181</b>	<b>10,650</b>
	<b>37.19%</b>				<b>37.19%</b>	<b>49.61%</b>	<b>-76.81%</b>	<b>33.15%</b>	<b>4.04%</b>
<b>Selling and Administrative Expenses</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Earnings Before Interest (EBI):</b>	<b>81,831</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>81,831</b>	<b>115,115</b>	<b>(33,284)</b>	<b>71,181</b>	<b>10,650</b>
	<b>37.19%</b>				<b>37.19%</b>	<b>49.61%</b>	<b>276.81%</b>	<b>33.15%</b>	<b>4.04%</b>
<b>Non-operating Revenue and Expense:</b>									
Non-Operating Revenue and Expenses:	8,444	-	-	-	8,444	5,395	3,049	5,250	3,194
Bond Fund Interest	21,215	-	-	-	21,215	-	21,215	-	21,215
Interest Expense:	<u>(50,563)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(50,563)</u>	<u>-</u>	<u>(50,563)</u>	<u>(50,563)</u>	<u>-</u>
Total Non-operating Revenue & Expense:	<u>(20,904)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(20,904)</u>	<u>5,395</u>	<u>(26,299)</u>	<u>(45,313)</u>	<u>24,409</u>
<b>Net Income:</b>	<u><b>60,928</b></u>	<u><b>-</b></u>	<u><b>-</b></u>	<u><b>-</b></u>	<u><b>60,928</b></u>	<u><b>120,510</b></u>	<u><b>(59,583)</b></u>	<u><b>25,868</b></u>	<u><b>35,059</b></u>
	<b>27.69%</b>				<b>27.69%</b>	<b>51.93%</b>	<b>495.53%</b>	<b>12.05%</b>	<b>15.64%</b>
<b>Earnings Before Interest and Depreciation (EBIDA):</b>	<b>124,406</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>124,406</b>	<b>157,690</b>	<b>(33,284)</b>	<b>113,756</b>	<b>10,650</b>
	<b>56.54%</b>				<b>56.54%</b>	<b>67.95%</b>	<b>276.81%</b>	<b>52.97%</b>	<b>3.57%</b>
<b>Debt Principal Coverage</b>									
Simple Cash Flow (Net Income Plus Depreciation)	103,503	-	-	-	103,503	163,085	(59,583)	68,443	35,060
Debt Principal	<u>33,750</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>33,750</u>	<u>-</u>	<u>33,750</u>	<u>33,750</u>	<u>-</u>
Debt Principal Coverage Surplus/Deficit	<u>69,753</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>69,753</u>	<u>163,085</u>	<u>(93,333)</u>	<u>34,693</u>	<u>35,060</u>
Debt Principal Coverage Percentage	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	0.00%
<b>Simple Asset Replacement Coverage</b>									
Debt Principal Coverage Surplus/Deficit (From Above)	69,753	-	-	-	69,753	163,085	(93,333)	34,693	35,060
Depreciation	<u>42,575</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>42,575</u>	<u>42,575</u>	<u>-</u>	<u>42,575</u>	<u>-</u>
Cash Accumulated For/(Taken From) Asset Replacement	<u>27,178</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>27,178</u>	<u>120,510</u>	<u>(93,333)</u>	<u>(7,882)</u>	<u>35,060</u>

	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	2020 YTD	FY2019 YTD	Variance To FY2019 YTD	FY2020 Plan (S/L - 25%)	Variance To FY2020 Plan
<b>Working Capital</b>									
<b>Cash Flow:</b>									
Net Income Plus Depreciation Less Principal	69,753	-	-	-	69,753	163,085	(93,333)	34,693	35,060
CapEx, Accruals, and other Balance Sheet Changes	28,846	-	-	-	28,846	(8,889)	37,735	28,846	-
<b>Increase in (Decrease in) Working Capital</b>	<b>98,599</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>98,599</b>	<b>154,196</b>	<b>(55,598)</b>	<b>63,539</b>	<b>35,060</b>
<b>Plus Beginning Total Working Capital</b>	<b>5,113,601</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,113,601</b>	<b>929,587</b>	<b>4,184,014</b>	<b>5,113,601</b>	<b>-</b>
<b>Equals Ending Total Working Capital:</b>	<b>5,212,199</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,212,199</b>	<b>1,083,783</b>	<b>4,128,417</b>	<b>5,177,140</b>	<b>35,060</b>
<b>Working Capital Detail:</b>									
Repair Reserve (1% of PPE):	52,070	-	-	-	52,070				
Working Capital Designated for CapEx	4,414,266	-	-	-	4,414,266				
Undesignated Working Capital	745,864	-	-	-	745,864				
<b>Total Working Capital:</b>	<b>5,212,199</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,212,199</b>				
<b>Days On Hand Annual Cash Outlays in:</b>									
Total Working Capital:	7,686.31	-	-	-	7,686.31				
<b>Days On Hand Annual Cash Outlays in Total Working Capital</b>									
Total Working Capital Less Repair Reserve:	7,609.52	-	-	-	7,609.52				
Undesignated Working Capital	1,099.91	-	-	-	1,099.91				
<b>Working Capital Calculation:</b>									
Current Assets	5,380,907	-	-	-	5,380,907				
Current Liabilities	(33,708)	-	-	-	(33,708)				
CPLTD	(135,000)	-	-	-	(135,000)				
<b>Total Working Capital</b>	<b>5,212,199</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,212,199</b>				

Project	FY2020		<u>Cash</u>	State Grant <u>A/R</u>	Federal Grant <u>A/R</u>	Federal Loan <u>A/R</u>	Construction In Progress <u>6/30/2018</u>	Advertising Expense	Contracted & Purchased Services Expenses	Interdepartment Services Expenses	Capitalized Interest Expenses
	Transfer In Bond Proceeds	FY2020 Appropriations									
90736 - Airport Baggage and TSA Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 182,723.91	\$ -	\$ -	\$ -	\$ -
90835 - Sitka Airport Terminal Improvements	\$ -	\$ -	\$ 164,798.93	\$ -	\$ 8,924.61	\$ -	\$ 287,979.10	\$ -	\$ -	\$ 3,227.33	\$ -
90872 - Airport Air Taxi ADA Ramp & Door	\$ -	\$ 20,000.00	\$ 120,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90873 - Airport Heat Pumps For Hold Room	\$ -	\$ 10,000.00	\$ 46,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90904 - Airport Terminal Sidewalk Replacement	\$ -	\$ 90,000.00	\$ 90,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.2 No Job	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals:	\$ -	\$ 120,000.00	\$ 420,798.93	\$ -	\$ 8,924.61	\$ -	\$ 470,703.01	\$ -	\$ -	\$ 3,227.33	\$ -

Project	Total <u>Expenses</u>	Construction					
		In Progress <u>6/30/2019</u>	Total <u>Assets</u>	Accounts <u>Payable</u>	Retainage <u>Payable</u>	Total <u>Liabilities</u>	Working <u>Capital</u>
90736 - Airport Baggage and TSA Improvements	\$ -	\$ 182,723.91	\$ 182,723.91	\$ -	\$ -	\$ -	\$ -
90835 - Sitka Airport Terminal Improvements	\$ 3,227.33	\$ 291,206.43	\$ 464,929.97	\$ -	\$ -	\$ -	\$ 173,723.54
90872 - Airport Air Taxi ADA Ramp & Door	\$ -	\$ -	\$ 120,000.00	\$ -	\$ -	\$ -	\$ 120,000.00
90873 - Airport Heat Pumps For Hold Room	\$ -	\$ -	\$ 46,000.00	\$ -	\$ -	\$ -	\$ 46,000.00
90904 - Airport Terminal Sidewalk Replacement	\$ -	\$ -	\$ 90,000.00	\$ -	\$ -	\$ -	\$ 90,000.00
2.2 No Job	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals:	\$ 3,227.33	\$ 473,930.34	\$ 903,653.88	\$ -	\$ -	\$ -	\$ 429,723.54



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description		Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category	<b>Proprietary Funds</b>					
Fund Type	<b>Capital Projects Funds</b>					
Fund	<b>760 - Capital Project-Airport T</b>					
	<b>ASSETS</b>					
<b>1030</b>						
1030.100	Investment-Central Trea.		420,798.93	349,769.47	71,029.46	20.31
	<b>1030 - Totals</b>		\$420,798.93	\$349,769.47	\$71,029.46	20.31%
<b>1050</b>						
1050.070	Accts Rec.- Federal		8,924.61	15,686.29	(6,761.68)	(43.11)
	<b>1050 - Totals</b>		\$8,924.61	\$15,686.29	(\$6,761.68)	(43.11%)
<b>1590</b>						
1590.000	Construction in Progress		470,703.01	287,775.35	182,927.66	63.57
	<b>1590 - Totals</b>		\$470,703.01	\$287,775.35	\$182,927.66	63.57%
	<b>ASSETS TOTALS</b>		\$900,426.55	\$653,231.11	\$247,195.44	37.84%
	<b>FUND EQUITY</b>					
<b>2910</b>						
2910.140	Designated-Capital Project		82,735.41	82,735.41	.00	.00
	<b>2910 - Totals</b>		\$82,735.41	\$82,735.41	\$0.00	0.00%
<b>2920</b>						
2920.000	Undesignated/Re. Earnings		443,385.25	443,385.25	.00	.00
	<b>2920 - Totals</b>		\$443,385.25	\$443,385.25	\$0.00	0.00%
	<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>		\$526,120.66	\$526,120.66	\$0.00	0.00%
	Prior Year Fund Equity Adjustment		(257,533.22)			
	Fund Revenues		(120,000.00)			
	Fund Expenses		3,227.33			
	<b>FUND EQUITY TOTALS</b>		\$900,426.55	\$526,120.66	\$374,305.89	71.14%
	<b>LIABILITIES AND FUND EQUITY TOTALS</b>		\$900,426.55	\$526,120.66	\$374,305.89	71.14%
Fund	<b>760 - Capital Project-Airport T Totals</b>		\$0.00	\$127,110.45	(\$127,110.45)	(100.00%)
Fund Type	<b>Capital Projects Funds Totals</b>		\$0.00	\$127,110.45	(\$127,110.45)	(100.00%)



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category	<b>Proprietary Funds</b>				
Fund Type	<b>Enterprise Funds</b>				
Fund	<b>250 - Airport Terminal Building</b>				
	<b>ASSETS</b>				
<b>1027</b>					
1027.000	Change in FMV-Investments	9,021.00	(13,360.00)	22,381.00	167.52
<b>1027 - Totals</b>		<b>\$9,021.00</b>	<b>(\$13,360.00)</b>	<b>\$22,381.00</b>	<b>167.52%</b>
<b>1030</b>					
1030.100	Investment-Central Trea.	855,423.96	675,917.15	179,506.81	26.56
<b>1030 - Totals</b>		<b>\$855,423.96</b>	<b>\$675,917.15</b>	<b>\$179,506.81</b>	<b>26.56%</b>
<b>1050</b>					
1050.000	Accts Rec.-Misc Billing	93,620.71	48,614.99	45,005.72	92.58
<b>1050 - Totals</b>		<b>\$93,620.71</b>	<b>\$48,614.99</b>	<b>\$45,005.72</b>	<b>92.58%</b>
<b>1200</b>					
1200.020	Prepaid Insurance	8,574.81	7,154.90	1,419.91	19.85
<b>1200 - Totals</b>		<b>\$8,574.81</b>	<b>\$7,154.90</b>	<b>\$1,419.91</b>	<b>19.85%</b>
<b>1540</b>					
1540.000	Buildings	4,574,191.94	4,574,191.94	.00	.00
<b>1540 - Totals</b>		<b>\$4,574,191.94</b>	<b>\$4,574,191.94</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>1550</b>					
1550.000	Machinery & Equipment	632,790.80	632,790.80	.00	.00
<b>1550 - Totals</b>		<b>\$632,790.80</b>	<b>\$632,790.80</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>1640</b>					
1640.000	Accumulated Depr Building	(2,891,262.07)	(2,759,293.63)	(131,968.44)	(4.78)
<b>1640 - Totals</b>		<b>(\$2,891,262.07)</b>	<b>(\$2,759,293.63)</b>	<b>(\$131,968.44)</b>	<b>(4.78%)</b>
<b>1650</b>					
1650.000	Accumulated Depr Equipmnt	(367,220.76)	(328,889.52)	(38,331.24)	(11.65)
<b>1650 - Totals</b>		<b>(\$367,220.76)</b>	<b>(\$328,889.52)</b>	<b>(\$38,331.24)</b>	<b>(11.65%)</b>
<b>1800</b>					
1800.080	2018 Debt Service Reserve Fund	342,310.73	.00	342,310.73	+++
<b>1800 - Totals</b>		<b>\$342,310.73</b>	<b>\$0.00</b>	<b>\$342,310.73</b>	<b>+++</b>
	<b>ASSETS TOTALS</b>	<b>\$3,257,451.12</b>	<b>\$2,837,126.63</b>	<b>\$420,324.49</b>	<b>14.82%</b>
	<b>LIABILITIES AND FUND EQUITY</b>				
	<b>LIABILITIES</b>				
<b>2200</b>					
2200.001	Interest Payable-Bonds	33,708.36	.00	33,708.36	+++
<b>2200 - Totals</b>		<b>\$33,708.36</b>	<b>\$0.00</b>	<b>\$33,708.36</b>	<b>+++</b>
<b>2500</b>					
2500.028	2018 One Airport Terminal Loan	4,045,000.00	.00	4,045,000.00	+++





# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category	<b>Proprietary Funds</b>				
Fund Type	<b>Enterprise Funds</b>				
Fund	<b>250 - Airport Terminal Building</b>				
	<b>LIABILITIES AND FUND EQUITY</b>				
	<b>LIABILITIES</b>				
2500.029	Premium on 2018 Airport Bond	308,118.30	.00	308,118.30	+++
	<b>2500 - Totals</b>	<b>\$4,353,118.30</b>	<b>\$0.00</b>	<b>\$4,353,118.30</b>	<b>+++</b>
	<b>LIABILITIES TOTALS</b>	<b>\$4,386,826.66</b>	<b>\$0.00</b>	<b>\$4,386,826.66</b>	<b>+++</b>
	<b>FUND EQUITY</b>				
<b>2800</b>					
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
	<b>2800 - Totals</b>	<b>\$2,821,194.37</b>	<b>\$2,821,194.37</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2900</b>					
2900.080	Reserved PFC Projects	592,974.04	313,285.93	279,688.11	89.28
	<b>2900 - Totals</b>	<b>\$592,974.04</b>	<b>\$313,285.93</b>	<b>\$279,688.11</b>	<b>89.28%</b>
<b>2910</b>					
2910.140	Designated-Capital Project	24,000.00	24,000.00	.00	.00
2910.250	Designated-Rate Stabilization	457,000.00	.00	457,000.00	+++
	<b>2910 - Totals</b>	<b>\$481,000.00</b>	<b>\$24,000.00</b>	<b>\$457,000.00</b>	<b>1,904.17%</b>
<b>2920</b>					
2920.000	Undesignated/Re. Earnings	(1,042,552.19)	(305,864.08)	(736,688.11)	(240.85)
	<b>2920 - Totals</b>	<b>(\$1,042,552.19)</b>	<b>(\$305,864.08)</b>	<b>(\$736,688.11)</b>	<b>(240.85%)</b>
	<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<b>\$2,852,616.22</b>	<b>\$2,852,616.22</b>	<b>\$0.00</b>	<b>0.00%</b>
	Prior Year Fund Equity Adjustment	3,901,704.06			
	Fund Revenues	(228,477.23)			
	Fund Expenses	308,764.93			
	<b>FUND EQUITY TOTALS</b>	<b>(\$1,129,375.54)</b>	<b>\$2,852,616.22</b>	<b>(\$3,981,991.76)</b>	<b>(139.59%)</b>
	<b>LIABILITIES AND FUND EQUITY TOTALS</b>	<b>\$3,257,451.12</b>	<b>\$2,852,616.22</b>	<b>\$404,834.90</b>	<b>14.19%</b>
Fund	<b>250 - Airport Terminal Building Totals</b>	<b>\$0.00</b>	<b>(\$15,489.59)</b>	<b>\$15,489.59</b>	<b>100.00%</b>
Fund Type	<b>Enterprise Funds Totals</b>	<b>\$0.00</b>	<b>(\$15,489.59)</b>	<b>\$15,489.59</b>	<b>100.00%</b>
Fund Category	<b>Proprietary Funds Totals</b>	<b>\$0.00</b>	<b>\$111,620.86</b>	<b>(\$111,620.86)</b>	<b>(100.00%)</b>
	<b>Grand Totals</b>	<b>\$0.00</b>	<b>\$111,620.86</b>	<b>(\$111,620.86)</b>	<b>(100.00%)</b>
























## Marine Service Center

### Financial Analysis

As Of, And For the Fiscal Quarter Ending, September 30, 2019

### Key Performance Indicators (KPI) Dashboard

Indicator	Amount	Compared To Last Year	Compared To Plan	Big Picture
<b>Revenue</b>	<b>63,766</b>	 Greater Than Last Year	 Exceeded Plan	One of two major leases terminated on 6/30/18 but resumed on a month-to-month basis, causing revenue to decline
<b>Appropriated Outlays vs. Actual Outlays</b> (Budgeted for period minus actual expenditures. Indicates spending levels as compared to approved budget (over budget)/under budget)	<b>16,121</b>	n/a	Under budget 	n/a
<b>Earnings Before Interest and Depreciation</b> (Operating inflows minus operating outlays—indicates how much cash flow is being generated from operations to pay for things like interest expense, principal payments, and infrastructure investment)	<b>38,358</b>	 Greater Than Last year	 Exceeded Plan	Cash flow was reduced due to the partial-year loss of a major tenant
<b>Net Income</b> (Incorporates non-operating revenue/expense and depreciation—indicates how much the fund has generated after paying for interest expense and factoring in depreciation of assets)	<b>41,231</b>	 Greater Than Last year	 Exceeded Plan	Net income was reduced due to the partial-year loss of a major tenant
<b>Asset Replacement</b> (Net income minus debt principal repayment—gives an indication of whether or not we are setting aside enough money to cover asset replacement (as estimated by how much our assets are decreasing in value annually))	<b>41,231</b>	 Greater Than Last Year	 Exceeded Plan	Asset replacement was reduced due to the partial-year loss of a major tenant
<b>Total Working Capital</b> (What total resources are available in the fund)	<b>2,113,338</b>	 Greater Than Last Year	 Met Plan	Working capital is adequate and in line with plan
<b>Working Capital For Capital Projects</b> (Of the fund's total resources, how much has been already appropriated for CAPEX)	<b>264,645</b>	 More Than Prior Year	 Met Plan	Capital project funding adequately addresses current infrastructure needs
<b>Undesignated Working Capital</b> (How much of the fund's resources are available?)	<b>1,814,420</b>	 Not Meaningfully Different	 Exceeded Plan	Undesignated working capital is adequate for the present; it is not sufficient to fully pay for asset replacement or major renovation
<b>Days Cash on Hand, Total Working Capital</b> (How many days of operations would be covered by our total working capital if no more revenue were generated)	<b>7,589.8</b>	 Greater Than Last Year	 Exceeded Plan	Monitor 

<b>Days Cash on Hand, Undesignated Working Capital</b> (How many days of operations would the fund's fairly liquid assets cover?)	<b>6,516.3</b>	 Greater Than Last Year	 Exceeded Plan	Monitor 
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The Marine Service Center exceeded planned performance on most metrics for the first fiscal quarter of FY2020. In addition, results improved on all but one metric compared to the first fiscal quarter of FY2019.

For the 1<sup>st</sup> Quarter of FY2020, lease revenue increased by \$31.9K, or 100% over FY2019; full tenancy was the reason for the large increase in revenue. Net income increased by \$32.9K from FY2019 to \$41.2K.

Earnings before Interest and Depreciation (EBID), a surrogate for cash flow from operations, was \$38.4K, an increase of \$32.7K from FY2019. Full tenancy resulted in a positive cash flow of \$49.1K, increasing the Fund's working capital to \$2,113.

Active conversations are now ongoing regarding possible sale of facility, as grant stipulations prohibiting sale have now expired. 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  
Financial Statements  
For The Twelve-Month Period Ended June 30, 2020  
(Unaudited)

	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	FY2020 YTD	FY2019 YTD	Variance To FY2019 YTD	FY2020 Plan (S/L - 25.00%)	Variance To FY2020 Plan
<b>Revenue:</b>									
Leases	63,766	-	-	-	63,766	31,883	31,883	31,050	32,716
Other Operating Revenue	-	-	-	-	-	-	-	-	-
<b>Total Revenue:</b>	<b>63,766</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>63,766</b>	<b>31,883</b>	<b>31,883</b>	<b>31,050</b>	<b>32,716</b>
<b>Cost of Sales:</b>									
Operations	25,408	-	-	-	25,408	26,221	813	41,529	16,121
Depreciation	7,890	-	-	-	7,890	7,977	87	7,976	86
<b>Total Cost of Sales:</b>	<b>33,298</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>33,298</b>	<b>34,198</b>	<b>900</b>	<b>49,506</b>	<b>16,208</b>
<b>Gross Margin:</b>	<b>30,468</b> <b>47.78%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30,468</b> <b>47.78%</b>	<b>(2,315)</b> <b>-7.26%</b>	<b>32,783</b> <b>55.04%</b>	<b>(18,456)</b> <b>-59.44%</b>	<b>48,924</b> <b>107.22%</b>
<b>Selling and Administrative Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Earnings Before Interest (EBI):</b>	<b>30,468</b> <b>47.78%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30,468</b> <b>47.78%</b>	<b>(2,315)</b> <b>-7.26%</b>	<b>32,783</b> <b>55.04%</b>	<b>(18,456)</b> <b>-59.44%</b>	<b>48,924</b> <b>107.22%</b>
<b>Non-operating Revenue and Expense:</b>									
Interest and Non-Operating Revenue:	10,763	-	-	-	10,763	10,637	126	10,500	263
Interest Expense:	-	-	-	-	-	-	-	-	-
<b>Total Non-operating Revenue &amp; Expense:</b>	<b>10,763</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,763</b>	<b>10,637</b>	<b>126</b>	<b>10,500</b>	<b>263</b>
<b>Net Income:</b>	<b>41,231</b> <b>64.66%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>41,231</b> <b>64.66%</b>	<b>8,322</b> <b>26.10%</b>	<b>32,909</b> <b>103.22%</b>	<b>(7,956)</b> <b>-25.62%</b>	<b>49,187</b> <b>90.28%</b>
<b>Earnings Before Interest and Depreciation (EBIDA):</b>	<b>38,358</b> <b>60.15%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>38,358</b> <b>60.15%</b>	<b>5,662</b> <b>17.76%</b>	<b>32,696</b> <b>42.40%</b>	<b>(10,479)</b> <b>-33.75%</b>	<b>49,010</b> <b>93.90%</b>
<b>Debt Principal Coverage</b>									
Simple Cash Flow (Net Income Plus Depreciation)	49,121	-	-	-	49,121	16,299	32,822	21	49,100
Debt Principal	-	-	-	-	-	-	-	-	-
<b>Debt Principal Coverage Surplus/Deficit</b>	<b>49,121</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>49,121</b>	<b>16,299</b>	<b>32,822</b>	<b>21</b>	<b>49,100</b>
<b>Debt Principal Coverage Percentage</b>	<b>0.00%</b>				<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>0%</b>
<b>Simple Asset Replacement Coverage</b>									
Debt Principal Coverage Surplus/Deficit (From Above)	49,121	-	-	-	49,121	16,299	32,822	21	49,100
Depreciation	7,890	-	-	-	7,890	7,977	(87)	7,890	-
<b>Cash Accumulated For/(Taken From) Asset Replacement</b>	<b>41,231</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>41,231</b>	<b>8,322</b>	<b>32,909</b>	<b>(7,869)</b>	<b>49,100</b>

	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	FY2020 YTD	FY2019 YTD	Variance To FY2019 YTD	FY2020 Plan (S/L - 25.00%)	Variance To FY2020 Plan
<b>Working Capital</b>									
Cash Flow:									
Net Income Plus Depreciation Less Principal	49,121	-	-	-	49,121	16,299	32,822	21	49,100
CapEx, Accruals, and other Balance Sheet Changes	-	-	-	-	-	-	-	-	-
Increase in (Decrease in) Working Capital	49,121	-	-	-	49,121	16,299	32,822	21	49,100
Plus Beginning Total Working Capital	2,064,217	-	-	-	2,064,217	1,978,635	85,582	2,064,217	-
Equals Ending Total Working Capital:	2,113,338	-	-	-	2,113,338	1,994,934	118,404	2,064,238	49,100
Working Capital Detail:									
Repair Reserve (1% of PPE):	34,673	-	-	-	34,673				
Working Capital Designated for CapEx	264,245				264,245				
Undesignated Working Capital	1,814,420				1,814,420				
Total Working Capital:	2,113,338				2,113,338				
Days On Hand Annual Cash Outlays in:									
Total Working Capital	7,589.82	-	-	-	7,589.82				
Working Capital Less Repair Reserve:	7,465.29	-	-	-	7,465.29				
Undesignated Working Capital	6,516.29	-	-	-	6,516.29				
Working Capital Calculation:									
Current Assets	2,113,338	-	-	-	2,113,338				
Current Liabilities	-				-				
CPLTD	-	-	-	-	-				
Total Working Capital	2,113,338	-	-	-	2,113,338				

Project	FY2020 Appropriations	Cash	State Grant A/R	Federal Grant A/R	Federal Loan A/R	Construction In Progress 6/30/2019	Advertising Expense	Contracted & Purchased Services Expenses	Interdepartment Services Expenses	Total Expenses	Mixed Project Expenses Reclassified
90874 - MSC Roof Condenser Replacement	\$ 130,000.00	\$ 184,245.00	\$ -	\$ -	\$ -	\$ 15,755.00	\$ -	\$ -	\$ -	\$ -	\$ -
90905 - MSC Bulkhead Condition Assessmen	\$ 80,000.00	\$ 80,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.2 No Job	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals:	\$ 210,000.00	\$ 264,245.00	\$ -	\$ -	\$ -	\$ 15,755.00	\$ -	\$ -	\$ -	\$ -	\$ -

Project	Expenses Reclassified To CIP	CIP/Expense Reclass to Parent Fund	Construction In Progress <u>6/30/2019</u>	Total <u>Assets</u>	Accounts <u>Payable</u>	Retainage <u>Payable</u>	Total <u>Liabilities</u>	Working <u>Capital</u>
90874 - MSC Roof Condenser Replacement	\$ -	\$ -	\$ -	\$ 184,245.00	\$ -	\$ -	\$ -	\$ 184,245.00
90905 - MSC Bulkhead Condition Assessment	\$ -	\$ -	\$ -	\$ 80,000.00	\$ -	\$ -	\$ -	\$ 80,000.00
2.2 No Job	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals:	\$ -	\$ -	\$ -	\$ 264,245.00	\$ -	\$ -	\$ -	\$ 264,245.00



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
<b>Fund Category Proprietary Funds</b>					
<b>Fund Type Capital Projects Funds</b>					
<b>Fund 770 - Capital Project-Marine SC</b>					
<b>ASSETS</b>					
<b>1030</b>					
1030.100	Investment-Central Trea.	264,245.00	70,000.00	194,245.00	277.49
<b>1030 - Totals</b>		<b>\$264,245.00</b>	<b>\$70,000.00</b>	<b>\$194,245.00</b>	<b>277.49%</b>
<b>1590</b>					
1590.000	Construction in Progress	15,755.00	.00	15,755.00	+++
<b>1590 - Totals</b>		<b>\$15,755.00</b>	<b>\$0.00</b>	<b>\$15,755.00</b>	<b>+++</b>
<b>ASSETS TOTALS</b>		<b>\$280,000.00</b>	<b>\$70,000.00</b>	<b>\$210,000.00</b>	<b>300.00%</b>
<b>FUND EQUITY</b>					
<b>2920</b>					
2920.000	Undesignated/Re. Earnings	(130,560.82)	(130,560.82)	.00	.00
<b>2920 - Totals</b>		<b>(\$130,560.82)</b>	<b>(\$130,560.82)</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2965</b>					
2965.000	P/Y Encumbrance Control	130,560.82	130,560.82	.00	.00
<b>2965 - Totals</b>		<b>\$130,560.82</b>	<b>\$130,560.82</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>+++</b>
Prior Year Fund Equity Adjustment		(70,000.00)			
Fund Revenues		(210,000.00)			
Fund Expenses		.00			
<b>FUND EQUITY TOTALS</b>		<b>\$280,000.00</b>	<b>\$0.00</b>	<b>\$280,000.00</b>	<b>+++</b>
<b>LIABILITIES AND FUND EQUITY TOTALS</b>		<b>\$280,000.00</b>	<b>\$0.00</b>	<b>\$280,000.00</b>	<b>+++</b>
<b>Fund 770 - Capital Project-Marine SC Totals</b>		<b>\$0.00</b>	<b>\$70,000.00</b>	<b>(\$70,000.00)</b>	<b>(100.00%)</b>
<b>Fund Type Capital Projects Funds Totals</b>		<b>\$0.00</b>	<b>\$70,000.00</b>	<b>(\$70,000.00)</b>	<b>(100.00%)</b>





# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category	<b>Proprietary Funds</b>				
Fund Type	<b>Enterprise Funds</b>				
Fund	<b>260 - Marine Service Center</b>				
	<b>ASSETS</b>				
<b>1027</b>					
1027.000	Change in FMV-Investments	13,850.00	(29,655.00)	43,505.00	146.70
<b>1027 - Totals</b>		<b>\$13,850.00</b>	<b>(\$29,655.00)</b>	<b>\$43,505.00</b>	<b>146.70%</b>
<b>1030</b>					
1030.100	Investment-Central Trea.	1,742,815.63	1,923,021.29	(180,205.66)	(9.37)
<b>1030 - Totals</b>		<b>\$1,742,815.63</b>	<b>\$1,923,021.29</b>	<b>(\$180,205.66)</b>	<b>(9.37%)</b>
<b>1050</b>					
1050.000	Accts Rec.-Misc Billing	88,500.97	27,971.73	60,529.24	216.39
<b>1050 - Totals</b>		<b>\$88,500.97</b>	<b>\$27,971.73</b>	<b>\$60,529.24</b>	<b>216.39%</b>
<b>1200</b>					
1200.020	Prepaid Insurance	3,926.34	3,595.75	330.59	9.19
<b>1200 - Totals</b>		<b>\$3,926.34</b>	<b>\$3,595.75</b>	<b>\$330.59</b>	<b>9.19%</b>
<b>1510</b>					
1510.000	Land Improvements	39,073.50	39,073.50	.00	.00
<b>1510 - Totals</b>		<b>\$39,073.50</b>	<b>\$39,073.50</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>1540</b>					
1540.000	Buildings	3,121,870.43	3,121,870.43	.00	.00
<b>1540 - Totals</b>		<b>\$3,121,870.43</b>	<b>\$3,121,870.43</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>1550</b>					
1550.000	Machinery & Equipment	285,817.91	285,817.91	.00	.00
<b>1550 - Totals</b>		<b>\$285,817.91</b>	<b>\$285,817.91</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>1570</b>					
1570.000	Furniture & Fixtures	59,629.66	59,629.66	.00	.00
<b>1570 - Totals</b>		<b>\$59,629.66</b>	<b>\$59,629.66</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>1610</b>					
1610.000	Accumulated Depr. Land Im	(23,478.50)	(21,915.50)	(1,563.00)	(7.13)
<b>1610 - Totals</b>		<b>(\$23,478.50)</b>	<b>(\$21,915.50)</b>	<b>(\$1,563.00)</b>	<b>(7.13%)</b>
<b>1640</b>					
1640.000	Accumulated Depr Building	(3,009,603.15)	(2,990,818.67)	(18,784.48)	(.63)
<b>1640 - Totals</b>		<b>(\$3,009,603.15)</b>	<b>(\$2,990,818.67)</b>	<b>(\$18,784.48)</b>	<b>(0.63%)</b>
<b>1650</b>					
1650.000	Accumulated Depr Equipmnt	(184,487.34)	(173,361.15)	(11,126.19)	(6.42)
<b>1650 - Totals</b>		<b>(\$184,487.34)</b>	<b>(\$173,361.15)</b>	<b>(\$11,126.19)</b>	<b>(6.42%)</b>
<b>1670</b>					
1670.000	Accumulated Depr furnitur	(59,629.66)	(59,629.66)	.00	.00
<b>1670 - Totals</b>		<b>(\$59,629.66)</b>	<b>(\$59,629.66)</b>	<b>\$0.00</b>	<b>0.00%</b>



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account


























Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category	<b>Proprietary Funds</b>				
Fund Type	<b>Enterprise Funds</b>				
Fund	<b>260 - Marine Service Center</b>				
	<b>ASSETS TOTALS</b>	\$2,078,285.79	\$2,185,600.29	(\$107,314.50)	(4.91%)
	<b>FUND EQUITY</b>				
<b>2800</b>					
2800.002	Contributed Cap.-State	2,500,000.00	2,500,000.00	.00	.00
	<b>2800 - Totals</b>	\$2,500,000.00	\$2,500,000.00	\$0.00	0.00%
<b>2920</b>					
2920.000	Undesignated/Re. Earnings	(252,605.07)	(252,605.07)	.00	.00
2920.500	Post Soft Close Entries	(116.78)	(116.78)	.00	.00
	<b>2920 - Totals</b>	(\$252,721.85)	(\$252,721.85)	\$0.00	0.00%
	<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	\$2,247,278.15	\$2,247,278.15	\$0.00	0.00%
	Prior Year Fund Equity Adjustment	223.01			
	Fund Revenues	(74,528.77)			
	Fund Expenses	243,298.12			
	<b>FUND EQUITY TOTALS</b>	\$2,078,285.79	\$2,247,278.15	(\$168,992.36)	(7.52%)
	<b>LIABILITIES AND FUND EQUITY TOTALS</b>	\$2,078,285.79	\$2,247,278.15	(\$168,992.36)	(7.52%)
Fund	<b>260 - Marine Service Center Totals</b>	\$0.00	(\$61,677.86)	\$61,677.86	100.00%
Fund Type	<b>Enterprise Funds Totals</b>	\$0.00	(\$61,677.86)	\$61,677.86	100.00%
Fund Category	<b>Proprietary Funds Totals</b>	\$0.00	\$8,322.14	(\$8,322.14)	(100.00%)
	<b>Grand Totals</b>	\$0.00	\$8,322.14	(\$8,322.14)	(100.00%)



# Gary Paxton Industrial Park

## Financial Analysis

As Of, And For the Fiscal Quarter Ending, September 30, 2019

### Key Performance Indicators (KPI) Dashboard

Indicator	Amount	Compared To Last Year	Compared To Plan	Big Picture
<b>Revenue</b>	<b>37,786</b>	 Increased by \$5.8K over 1 <sup>st</sup> Qtr FY2019	 Fell Short of Plan by \$5.1K	 Reduced lease revenue cash flows will impact future ability to maintain the new dock
<b>Appropriated Outlays vs. Actual Outlays</b> (Budgeted for period minus actual expenditures. Indicates spending levels as compared to approved budget (over budget)/under budget)	<b>3,264</b>	n/a	Under budget 	n/a
<b>Earnings (Loss) Before Interest and Depreciation</b> (Operating inflows minus operating outlays—indicates how much cash flow is being generated from operations to pay for things like interest expense, principal payments, and infrastructure investment)	<b>(22,865)</b>	 Larger EBID Loss Than Last year	 Did Not Meet Plan	 Cash flow from operations is negative; rent and tariff revenue is not covering operating costs
<b>Net Income (Loss)</b> (Incorporates non-operating revenue/expense and depreciation—indicates how much the fund has generated after paying for interest expense and factoring in depreciation of assets)	<b>(123,700)</b>	 Loss Declined by \$1,322 from 1 <sup>st</sup> Qtr FY2019	 Did Not Meet Plan	 Ongoing operations not profitable
<b>Asset Replacement</b> (Net income minus debt principal repayment—gives an indication of whether or not we are setting aside enough money to cover asset replacement ( <i>as estimated by how much our assets are decreasing in value annually</i> ))	<b>(136,146)</b>	 Deficit Declined by \$1,322 from 1 <sup>st</sup> Qtr FY2019	 Met Plan	 Asset replacement is inadequate; unless dock revenue markedly increases, no working capital for asset replacement will be accumulated
<b>Total Working Capital</b> (What total resources are available in the fund)	<b>672,542</b>	 Declined by \$172.4K from 1 <sup>st</sup> Qtr FY2019	 Met Plan	 Working capital is inadequate
<b>Working Capital For Capital Projects</b> (Of the fund's total resources, how much has been already appropriated for CAPEX)	<b>205,792</b>	 Lower Than 1 <sup>st</sup> Qtr FY2019	 Met Plan	 Capital project funding adequately addresses current infrastructure needs
<b>Undesignated Working Capital</b> (How much of the fund's resources are available?)	<b>301,859</b>	 Declined by \$147.6K from 1 <sup>st</sup> Qtr FY2019	 Met Plan	 Adequate for the present; it is not sufficient to fully pay for asset replacement or major renovation
<b>Days Cash on Hand, Total Working Capital</b> (How many days of operations would be covered by our total working capital if no more revenue were generated)	<b>830.4</b>	 Lower Than 1 <sup>st</sup> Qtr FY2019	 Met Plan	 Monitor; adequate for present

<b>Days Cash on Hand, Undesignated Working Capital</b> (How many days of operations would the fund's fairly liquid assets cover?)	<b>372.7</b>	 Lower Than 1 <sup>st</sup> Qtr FY2019	 Met Plan	Monitor, adequate for present
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As the Big Picture column illustrates, the Gary Paxton Industrial Park Fund is consuming working capital and is not covering costs of operations with revenue.

For the 1<sup>st</sup> Quarter of FY2020, Park revenue increased by \$5.8K, or 18.1% over FY2019; increased dock and tariff charges was the reason for the large increase in revenue. The net loss declined slightly, by \$1.4K from FY2019 to (\$123.7K).

Earnings (Loss) before Interest and Depreciation (EBID), a surrogate for cash flow from operations, was (\$22.9K), an increase in the loss of (\$2.1K) from FY2019. Total working capital declined by (\$172.4K) from September 30, 2019, to \$672.5K

As the opportunities for leasing have diminished, the hope for improving the financial performance and position rests with the dock and the ability to generate significant moorage and wharfage tariff revenue through it. Modestly increased tariff revenue accounted for the positive comparison in revenue, but it was not large enough to keep the Fund's overall financial condition from deteriorating further.

If profitability and positive cash flow can't be achieved, the Municipality may eventually need to seriously consider merging the Park into the General Fund, creating a Department similar to Harrigan Centennial Hall which is subsidized by tax revenues.

City and Borough of Sitka  
Gary Paxton Industrial Park Fund  
Financial Statements  
For The Twelve-Month Period Ending June 30, 2020  
(Unaudited)

	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	2020 YTD	FY2019 YTD	Variance To FY2019 YTD	FY2019 Plan (S/L - 25.00%)	Variance To FY2020 Plan
<b>Revenue:</b>									
Leases	20,986	-	-	-	20,986	28,404	(7,418)	37,863	(16,877)
Other Operating Revenue	<u>16,800</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,800</u>	<u>3,605</u>	<u>13,195</u>	<u>5,000</u>	<u>11,800</u>
<b>Total Revenue:</b>	<b>37,786</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>37,786</b>	<b>32,009</b>	<b>5,777</b>	<b>42,863</b>	<b>(5,077)</b>
<b>Cost of Sales:</b>									
Operations	60,651	-	-	-	60,651	52,858	(7,793)	63,915	3,264
Depreciation	<u>108,167</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>108,167</u>	<u>115,186</u>	<u>7,019</u>	<u>80,567</u>	<u>(27,600)</u>
<b>Total Cost of Sales:</b>	<b><u>168,818</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>168,818</u></b>	<b><u>168,044</u></b>	<b><u>(774)</u></b>	<b><u>144,482</u></b>	<b><u>(24,337)</u></b>
<b>Gross Margin:</b>	<b>(131,032)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(131,032)</b>	<b>(136,035)</b>	<b>5,003</b>	<b>(101,619)</b>	<b>(29,413)</b>
	<b>-346.77%</b>				<b>-346.77%</b>	<b>-424.99%</b>	<b>78.22%</b>	<b>-237.08%</b>	<b>-109.69%</b>
<b>Selling and Administrative Expenses</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Earnings Before Interest (EBI):</b>	<b>(131,032)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(131,032)</b>	<b>(136,035)</b>	<b>5,003</b>	<b>(101,619)</b>	<b>(29,413)</b>
	<b>-346.77%</b>				<b>-346.77%</b>	<b>-424.99%</b>	<b>78.22%</b>	<b>-237.08%</b>	<b>-109.69%</b>
<b>Non-operating Revenue and Expense:</b>									
Interest and Non-Operating Revenue:	4,798	-	-	-	4,798	8,950	(4,152)	5,500	(702)
Grant Revenue:	-	-	-	-	-	-	-	-	-
Transfers From Bulk Water Fund:	-	-	-	-	-	-	-	7,500	(7,500)
Loss on Impairment	-	-	-	-	-	-	-	-	-
Transfers From SMC Contingency Fund	3,343	-	-	-	3,343	3,235	108	2,750	593
Transfers to Other Funds	-	-	-	-	-	-	-	-	-
Interest Expense:	<u>(809)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(809)</u>	<u>(1,214)</u>	<u>405</u>	<u>(809)</u>	<u>-</u>
<b>Total Non-operating Revenue &amp; Expense:</b>	<b><u>7,332</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>7,332</u></b>	<b><u>10,971</u></b>	<b><u>(3,639)</u></b>	<b><u>14,941</u></b>	<b><u>(7,609)</u></b>
<b>Net Income:</b>	<b><u>(123,700)</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>(123,700)</u></b>	<b><u>(125,064)</u></b>	<b><u>1,364</u></b>	<b><u>(86,678)</u></b>	<b><u>(37,022)</u></b>
	<b>-327.37%</b>				<b>-327.37%</b>	<b>-390.72%</b>	<b>63.35%</b>	<b>-202.22%</b>	<b>265.57%</b>
<b>Earnings Before Interest and Depreciation (EBID):</b>	<b>(22,865)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(22,865)</b>	<b>(20,849)</b>	<b>(2,016)</b>	<b>(21,052)</b>	<b>(1,813)</b>
	<b>-60.51%</b>				<b>-60.51%</b>	<b>-65.13%</b>	<b>4.62%</b>	<b>-49.12%</b>	<b>-11.40%</b>

**Debt Principal Coverage**

Simple Cash Flow (Net Income Plus Depreciation excluding capital g	(15,533)	-	-	-	(15,533)	(9,878)	(5,655)	(13,611)	(1,922)
Debt Principal	<u>12,446</u>				<u>12,446</u>	<u>12,446</u>	<u>(0)</u>	<u>12,446</u>	<u>-</u>
<b>Debt Principal Coverage Surplus/Deficit</b>	<b><u>(27,979)</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>(27,979)</u></b>	<b><u>(22,324)</u></b>	<b><u>(5,655)</u></b>	<b><u>(26,057)</u></b>	<b><u>(1,922)</u></b>
<b>Debt Principal Coverage Percentage</b>	<b>-124.81%</b>				<b>-124.81%</b>	<b>-2105600.00%</b>	<b>2105475.19%</b>	<b>-109.36%</b>	<b>2105584.56%</b>

**Simple Asset Replacement Coverage**

Debt Principal Coverage Surplus/Deficit (From Above)	(27,979)	-	-	-	(27,979)	(22,324)	(5,655)	(26,057)	(1,922)
Depreciation	<u>108,167</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>108,167</u>	<u>115,186</u>	<u>(7,019)</u>	<u>108,167</u>	<u>-</u>
<b>Cash Accumulated For/(Taken From) Asset Replacement</b>	<b><u>(136,146)</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>(136,146)</u></b>	<b><u>(137,510)</u></b>	<b><u>1,364</u></b>	<b><u>(134,224)</u></b>	<b><u>(1,922)</u></b>

	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	2020 YTD	FY2019 YTD	Variance To FY2019 YTD	FY2019 Plan (S/L - 25.00%)	Variance To FY2020 Plan
<b>Working Capital</b>									
<b>Cash Flow:</b>									
Net Income Plus Depreciation Less Principal	(27,979)	-	-	-	(27,979)	(22,324)	(5,655)	(26,057)	(1,922)
CapEx, Accruals, and other Balance Sheet Changes	(57,369)	-	-	-	(57,369)	163,755	(221,124)	(57,369)	-
<b>Increase in (Decrease in) Working Capital</b>	<b>(85,348)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(85,348)</b>	<b>141,431</b>	<b>(226,779)</b>	<b>(83,426)</b>	<b>(1,922)</b>
<b>Plus Beginning Total Working Capital</b>	<b>757,890</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>757,890</b>	<b>703,512</b>	<b>54,378</b>	<b>757,890</b>	<b>-</b>
<b>Equals Ending Total Working Capital:</b>	<b>672,542</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>672,542</b>	<b>844,943</b>	<b>(172,401)</b>	<b>674,464</b>	<b>(1,922)</b>
<b>Working Capital Detail:</b>									
Repair Reserve (1% of PPE):	164,890	-	-	-	164,890				
Working Capital Designated for CapEx	205,792	-	-	-	205,792				
Undesignated Working Capital	301,859	-	-	-	301,859				
<b>Total Working Capital:</b>	<b>672,542</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>672,542</b>				
<b>Days On Hand Annual Cash Outlays in:</b>									
Total Working Capital	830.37				830.37				
Total Working Capital Less Repair Reserve	626.79				626.79				
Undesignated Working Capital	372.70				372.70				
<b>Working Capital Calculation:</b>									
Current Assets	871,672	-	-	-	871,672				
Current Liabilities	(149,346)	-	-	-	(149,346)				
CPLTD	(49,784)	-	-	-	(49,784)				
<b>Total Working Capital</b>	<b>672,542</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>672,542</b>				

GPIP Fund Capital Project Detail												
Project	FY2019 Appropriations	FY2019 Loan Grant & Other	Cash	State Grant A/R	State Loan A/R	Federal Loan A/R	Construction In Progress 6/30/2019	Supplies Expense	Contracted & Purchased Services Expenses	Interdepartment Services Expenses	Transfer Out	Total Expenses
90748 - GPIP Dock	\$ -	\$ -	\$ 172,879.83	\$ -	\$ -	\$ -	\$ 2,540.88	\$ -	\$ -	\$ -	\$ -	\$ -
90836 - GPIP Shoreline Stabilization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90837 - GPIP Dock Access Ramp Design	\$ -	\$ -	\$ 12,912.58	\$ -	\$ -	\$ -	\$ 34,983.57	\$ -	\$ 12,645.00	\$ 1,458.85	\$ -	\$ 14,103.85
90854 - GPIP Site Cleanup	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90875 - GPIP Wash Down Pad	\$ -	\$ -	\$ 20,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals:	\$ -	\$ -	\$ 205,792.41	\$ -	\$ -	\$ -	\$ 37,524.45	\$ -	\$ 12,645.00	\$ 1,458.85	\$ -	\$ 14,103.85

GPIP Fund Capital Project Detail									
Project	Mixed Project Expenses Reclassified	Expenses Reclassified To CIP	CIP/Expense Reclass to Parent Fund	Construction In Progress 6/30/2019	Total Assets	Accounts Payable	Retainage Payable	Total Liabilities	Working Capital
90748 - GPIP Dock	\$ -	\$ -	\$ -	\$ 2,540.88	\$ 175,420.71	\$ -	\$ -	\$ -	\$ 172,879.83
90836 - GPIP Shoreline Stabilization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90837 - GPIP Dock Access Ramp Design	\$ -	\$ 14,103.85	\$ -	\$ 49,087.42	\$ 62,000.00	\$ -	\$ -	\$ -	\$ 12,912.58
90854 - GPIP Site Cleanup	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90875 - GPIP Wash Down Pad	\$ -	\$ -	\$ -	\$ -	\$ 20,000.00	\$ -	\$ -	\$ -	\$ 20,000.00
Totals:	\$ -	\$ 14,103.85	\$ -	\$ 51,628.30	\$ 257,420.71	\$ -	\$ -	\$ -	\$ 205,792.41





# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category	<b>Proprietary Funds</b>				
Fund Type	<b>Capital Projects Funds</b>				
Fund	<b>780 - Capital Project-GPIP</b>				
	<b>ASSETS</b>				
<b>1030</b>					
1030.100	Investment-Central Trea.	205,792.41	234,341.55	(28,549.14)	(12.18)
	<b>1030 - Totals</b>	<b>\$205,792.41</b>	<b>\$234,341.55</b>	<b>(\$28,549.14)</b>	<b>(12.18%)</b>
<b>1590</b>					
1590.000	Construction in Progress	37,524.45	24,241.23	13,283.22	54.80
	<b>1590 - Totals</b>	<b>\$37,524.45</b>	<b>\$24,241.23</b>	<b>\$13,283.22</b>	<b>54.80%</b>
	<b>ASSETS TOTALS</b>	<b>\$243,316.86</b>	<b>\$258,582.78</b>	<b>(\$15,265.92)</b>	<b>(5.90%)</b>
	<b>FUND EQUITY</b>				
<b>2900</b>					
2900.010	Reserve for Encumbrances	7,603.80	7,603.80	.00	.00
	<b>2900 - Totals</b>	<b>\$7,603.80</b>	<b>\$7,603.80</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2920</b>					
2920.000	Undesignated/Re. Earnings	250,420.71	250,420.71	.00	.00
	<b>2920 - Totals</b>	<b>\$250,420.71</b>	<b>\$250,420.71</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2965</b>					
2965.000	P/Y Encumbrance Control	(7,603.80)	(7,603.80)	.00	.00
	<b>2965 - Totals</b>	<b>(\$7,603.80)</b>	<b>(\$7,603.80)</b>	<b>\$0.00</b>	<b>0.00%</b>
	<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<b>\$250,420.71</b>	<b>\$250,420.71</b>	<b>\$0.00</b>	<b>0.00%</b>
	Prior Year Fund Equity Adjustment	(7,000.00)			
	Fund Revenues	.00			
	Fund Expenses	14,103.85			
	<b>FUND EQUITY TOTALS</b>	<b>\$243,316.86</b>	<b>\$250,420.71</b>	<b>(\$7,103.85)</b>	<b>(2.84%)</b>
	<b>LIABILITIES AND FUND EQUITY TOTALS</b>	<b>\$243,316.86</b>	<b>\$250,420.71</b>	<b>(\$7,103.85)</b>	<b>(2.84%)</b>
Fund	<b>780 - Capital Project-GPIP Totals</b>	<b>\$0.00</b>	<b>\$8,162.07</b>	<b>(\$8,162.07)</b>	<b>(100.00%)</b>
Fund Type	<b>Capital Projects Funds Totals</b>	<b>\$0.00</b>	<b>\$8,162.07</b>	<b>(\$8,162.07)</b>	<b>(100.00%)</b>



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category	<b>Proprietary Funds</b>				
Fund Type	<b>Enterprise Funds</b>				
Fund	<b>270 - Gary Paxton Industrial Complex</b>				
	<b>ASSETS</b>				
<b>1027</b>					
1027.000	Change in FMV-Investments	6,004.00	(25,181.00)	31,185.00	123.84
<b>1027 - Totals</b>		<b>\$6,004.00</b>	<b>(\$25,181.00)</b>	<b>\$31,185.00</b>	<b>123.84%</b>
<b>1030</b>					
1030.100	Investment-Central Trea.	583,737.59	735,768.36	(152,030.77)	(20.66)
<b>1030 - Totals</b>		<b>\$583,737.59</b>	<b>\$735,768.36</b>	<b>(\$152,030.77)</b>	<b>(20.66%)</b>
<b>1050</b>					
1050.000	Accts Rec.-Misc Billing	24,775.53	43,306.35	(18,530.82)	(42.79)
<b>1050 - Totals</b>		<b>\$24,775.53</b>	<b>\$43,306.35</b>	<b>(\$18,530.82)</b>	<b>(42.79%)</b>
<b>1070</b>					
1070.010	Notes Receivable	34,482.92	42,908.17	(8,425.25)	(19.64)
<b>1070 - Totals</b>		<b>\$34,482.92</b>	<b>\$42,908.17</b>	<b>(\$8,425.25)</b>	<b>(19.64%)</b>
<b>1200</b>					
1200.020	Prepaid Insurance	16,878.91	12,940.14	3,938.77	30.44
<b>1200 - Totals</b>		<b>\$16,878.91</b>	<b>\$12,940.14</b>	<b>\$3,938.77</b>	<b>30.44%</b>
<b>1500</b>					
1500.270	Land - SMC Industrial Com	3,361,102.40	3,381,102.50	(20,000.10)	(.59)
<b>1500 - Totals</b>		<b>\$3,361,102.40</b>	<b>\$3,381,102.50</b>	<b>(\$20,000.10)</b>	<b>(0.59%)</b>
<b>1510</b>					
1510.000	Land Improvements	5,433,528.14	5,417,418.21	16,109.93	.30
<b>1510 - Totals</b>		<b>\$5,433,528.14</b>	<b>\$5,417,418.21</b>	<b>\$16,109.93</b>	<b>0.30%</b>
<b>1520</b>					
1520.006	Distribution Lines	3,126,008.64	3,126,008.64	.00	.00
<b>1520 - Totals</b>		<b>\$3,126,008.64</b>	<b>\$3,126,008.64</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>1530</b>					
1530.008	Port Facility Harbor	7,568,791.32	7,568,791.32	.00	.00
<b>1530 - Totals</b>		<b>\$7,568,791.32</b>	<b>\$7,568,791.32</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>1540</b>					
1540.000	Buildings	353,887.90	3,299,007.15	(2,945,119.25)	(89.27)
<b>1540 - Totals</b>		<b>\$353,887.90</b>	<b>\$3,299,007.15</b>	<b>(\$2,945,119.25)</b>	<b>(89.27%)</b>
<b>1550</b>					
1550.000	Machinery & Equipment	5,094.80	5,094.80	.00	.00
<b>1550 - Totals</b>		<b>\$5,094.80</b>	<b>\$5,094.80</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>1570</b>					
1570.000	Furniture & Fixtures	1,724.00	1,724.00	.00	.00
<b>1570 - Totals</b>		<b>\$1,724.00</b>	<b>\$1,724.00</b>	<b>\$0.00</b>	<b>0.00%</b>



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category	<b>Proprietary Funds</b>				
Fund Type	<b>Enterprise Funds</b>				
Fund	<b>270 - Gary Paxton Industrial Complex</b>				
	<b>ASSETS</b>				
<b>1585</b>					
1585.000	Intangible Accounts	123,300.93	123,300.93	.00	.00
<b>1585 - Totals</b>		\$123,300.93	\$123,300.93	\$0.00	0.00%
<b>1600</b>					
1600.100	Accumulated Depreciation Land Improvements	(80,145.67)	(55,485.43)	(24,660.24)	(44.44)
<b>1600 - Totals</b>		(\$80,145.67)	(\$55,485.43)	(\$24,660.24)	(44.44%)
<b>1610</b>					
1610.000	Accumulated Depr. Land Im	(1,396,179.14)	(1,250,389.09)	(145,790.05)	(11.66)
<b>1610 - Totals</b>		(\$1,396,179.14)	(\$1,250,389.09)	(\$145,790.05)	(11.66%)
<b>1620</b>					
1620.000	Accumulated Depr Ut Plant	(853,783.95)	(791,263.80)	(62,520.15)	(7.90)
<b>1620 - Totals</b>		(\$853,783.95)	(\$791,263.80)	(\$62,520.15)	(7.90%)
<b>1630</b>					
1630.000	Accumulated Depr Harbor	(331,134.69)	(118,262.63)	(212,872.06)	(180.00)
<b>1630 - Totals</b>		(\$331,134.69)	(\$118,262.63)	(\$212,872.06)	(180.00%)
<b>1640</b>					
1640.000	Accumulated Depr Building	(86,899.94)	(3,052,215.11)	2,965,315.17	97.15
<b>1640 - Totals</b>		(\$86,899.94)	(\$3,052,215.11)	\$2,965,315.17	97.15%
<b>1650</b>					
1650.000	Accumulated Depr Equipmnt	(5,094.80)	(5,094.80)	.00	.00
<b>1650 - Totals</b>		(\$5,094.80)	(\$5,094.80)	\$0.00	0.00%
<b>1670</b>					
1670.000	Accumulated Depr furnitur	(1,724.00)	(1,724.00)	.00	.00
<b>1670 - Totals</b>		(\$1,724.00)	(\$1,724.00)	\$0.00	0.00%
<b>ASSETS TOTALS</b>		\$17,884,354.89	\$18,457,754.71	(\$573,399.82)	(3.11%)
	<b>LIABILITIES AND FUND EQUITY</b>				
	<b>LIABILITIES</b>				
<b>2025</b>					
2025.000	Interfund Payable	.20	.20	.00	.00
<b>2025 - Totals</b>		\$0.20	\$0.20	\$0.00	0.00%
<b>2300</b>					
2300.000	Advances Payable	99,564.29	149,346.42	(49,782.13)	(33.33)
<b>2300 - Totals</b>		\$99,564.29	\$149,346.42	(\$49,782.13)	(33.33%)
<b>LIABILITIES TOTALS</b>		\$99,564.49	\$149,346.62	(\$49,782.13)	(33.33%)



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account



















Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category	<b>Proprietary Funds</b>				
Fund Type	<b>Enterprise Funds</b>				
Fund	<b>270 - Gary Paxton Industrial Complex</b>				
	<b>FUND EQUITY</b>				
<b>2800</b>					
2800.001	Contributed Cap.-Federal	2,427,569.38	2,427,569.38	.00	.00
2800.002	Contributed Cap.-State	1,304,917.94	1,304,917.94	.00	.00
2800.003	Contributed Cap.-Local	1,749,388.61	1,749,388.61	.00	.00
	<b>2800 - Totals</b>	<b>\$5,481,875.93</b>	<b>\$5,481,875.93</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2900</b>					
2900.010	Reserve for Encumbrances	151.00	151.00	.00	.00
	<b>2900 - Totals</b>	<b>\$151.00</b>	<b>\$151.00</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2910</b>					
2910.140	Designated-Capital Project	(439,765.78)	(439,765.78)	.00	.00
	<b>2910 - Totals</b>	<b>(\$439,765.78)</b>	<b>(\$439,765.78)</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2920</b>					
2920.000	Undesignated/Re. Earnings	13,409,694.04	13,409,694.04	.00	.00
	<b>2920 - Totals</b>	<b>\$13,409,694.04</b>	<b>\$13,409,694.04</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2965</b>					
2965.000	P/Y Encumbrance Control	(151.00)	(151.00)	.00	.00
	<b>2965 - Totals</b>	<b>(\$151.00)</b>	<b>(\$151.00)</b>	<b>\$0.00</b>	<b>0.00%</b>
	<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<b>\$18,451,804.19</b>	<b>\$18,451,804.19</b>	<b>\$0.00</b>	<b>0.00%</b>
	Prior Year Fund Equity Adjustment	537,404.68			
	Fund Revenues	(45,926.53)			
	Fund Expenses	175,535.64			
	<b>FUND EQUITY TOTALS</b>	<b>\$17,784,790.40</b>	<b>\$18,451,804.19</b>	<b>(\$667,013.79)</b>	<b>(3.61%)</b>
	<b>LIABILITIES AND FUND EQUITY TOTALS</b>	<b>\$17,884,354.89</b>	<b>\$18,601,150.81</b>	<b>(\$716,795.92)</b>	<b>(3.85%)</b>
Fund	<b>270 - Gary Paxton Industrial Complex Totals</b>	<b>\$0.00</b>	<b>(\$143,396.10)</b>	<b>\$143,396.10</b>	<b>100.00%</b>
Fund Type	<b>Enterprise Funds Totals</b>	<b>\$0.00</b>	<b>(\$143,396.10)</b>	<b>\$143,396.10</b>	<b>100.00%</b>
Fund Category	<b>Proprietary Funds Totals</b>	<b>\$0.00</b>	<b>(\$135,234.03)</b>	<b>\$135,234.03</b>	<b>100.00%</b>
	<b>Grand Totals</b>	<b>\$0.00</b>	<b>(\$135,234.03)</b>	<b>\$135,234.03</b>	<b>100.00%</b>



## Information Technology Fund

### Financial Analysis

As Of, And For the Fiscal Quarter Ending, September 30, 2019

### Key Performance Indicators (KPI) Dashboard

Indicator	Amount	Compared To Last Year	Compared To Plan	Big Picture
<b>Revenue</b>	<b>385,200</b>	 Less Than Last Year (FY2019 Had Transfers For 911 System)	 Met Plan	 Achieving plan, but need <b>continue</b> to increase revenue in future to cover asset replacement
<b>Appropriated Outlays vs. Actual Outlays</b> (Budgeted for period minus actual expenditures. Indicates spending levels as compared to approved budget (over budget)/under budget)	<b>46,864</b>	<b>n/a</b>	Under Budget 	<b>n/a</b>
<b>Earnings Before Interest and Depreciation</b> (Operating inflows minus operating outlays—indicates how much cash flow is being generated from operations to pay for things like interest expense, principal payments, and infrastructure investment)	<b>123,162</b>	 Less Than Last Year (FY2019 Had Transfers For 911 System)	 Exceeded Plan	Positive EBID is due to <b>transfers</b> for CapEx; <b>otherwise</b> EBID is breakeven
<b>Net Income</b> (Incorporates non-operating revenue/expense and depreciation—indicates how much the fund has generated after paying for interest expense and factoring in depreciation of assets)	<b>76,522</b>	 More Than Last (FY2019 Had Transfers Out of RMS System)	 More Than Planned	Net Income is due to <b>transfers</b> for CapEx; <b>otherwise</b> Net Income is breakeven
<b>Asset Replacement</b> (Net income minus debt principal repayment—gives an indication of whether or not we are setting aside enough money to cover asset replacement ( <i>as estimated by how much our assets are decreasing in value annually</i> ))	<b>47,080</b>	 Greater Than Prior Year	 More Than planned	In this fund, asset <b>replacement</b> is especially important as technology quickly becomes obsolete
<b>Total Working Capital</b> (What total resources are available in the fund)	<b>478,819</b>	 Greater Than Prior Year	 Exceeded Plan	Working capital <b>temporarily</b> increased due to transfers for project funding
<b>Working Capital For Capital Projects</b> (Of the fund's total resources, how much has been already appropriated for vehicle acquisition)	<b>0</b>	 Greater Than Prior Year	 Greater Than Planned	Working capital <b>temporarily</b> increased due to transfers for project funding
<b>Undesignated Working Capital</b> (How much of the fund's resources are available?)	<b>478,819</b>	 Improved Over Prior Year	 Better Than planned	Working capital deficit <b>is slowly</b> shrinking
<b>Days Cash on Hand, Total Working Capital</b> (How many days of operations would be covered by our total working capital if no more revenue were generated)	<b>148.6</b>	 Improved Over Prior Year	 Exceeded Plan	Working capital <b>temporarily</b> increased due to transfers for project funding

<b>Days Cash on Hand, Undesignated Working Capital</b> (How many days of operations would the fund's fairly liquid assets cover?)	<b>140.3</b>	 Improved Over Prior Year	 Better Than planned	Fund must borrow from central treasury
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The IT Fund's financial results for FY2019 were skewed by funding for two major IT projects, the E911 system replacement and the public safety records management system. Accordingly, FY2020 comparisons with FY2019 are likewise skewed.

Full funding for the E911 system replacement was transferred in from the General Fund E911 designated fund balance in the first quarter, creating the large positive variance in revenue and EBID. On the other hand, funding for the records management system will be through a loan from the Southeast Alaska Economic Development Fund, but, the fixed asset will be a general governmental asset. The cost of the fixed asset will be recouped over time through IT charges to the General Fund (Police Department).

The focus of the IT Fund has been to begin generating cash flow from its operations in order to address its negative working capital position. Progress towards this goal was solidly achieved in the first fiscal quarter of FY2020, as solid cash flow has turned working capital positive. Cash flow of \$128.0K for the fiscal quarter has increased working capital to \$478.8K.

It is important to continue to note that funding for information technology needs will never be static. As the pace of information technology transformation of the workplace continues to accelerate, ever-increasing needs for capital spending will continually arise. Accordingly, it is imperative to analyze any large increases in working capital in the Fund, and, ensure that such increases are not the result of deferred investment in technology. Experience has taught us that delaying technology investment is a fool's errand.

City and Borough of Sitka  
MIS Fund  
Financial Statements  
For The Twelve-Month Period Ended June 30, 2020  
(Unaudited)

	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	FY2020 YTD	FY2019 YTD	Variance To FY2019 YTD	FY2019 Plan (S/L - 25.00%)	Variance To FY2019 Plan
<b>Revenue:</b>									
Data Processing Charges	385,200	-	-	-	385,200	309,670	75,530	385,200	(0)
Other Operating Revenue	-	-	-	-	-	285,000	(285,000)	2,774	(2,774)
<b>Total Revenue:</b>	<b>385,200</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>385,200</b>	<b>594,670</b>	<b>(209,470)</b>	<b>387,974</b>	<b>(2,774)</b>
<b>Cost of Sales:</b>									
Operations	262,038	-	-	-	262,038	390,219	128,181	308,902	46,864
Depreciation	48,787	-	-	-	48,787	49,614	827	49,614	827
<b>Total Cost of Sales:</b>	<b>310,825</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>310,825</b>	<b>439,833</b>	<b>129,008</b>	<b>358,516</b>	<b>47,691</b>
<b>Gross Margin:</b>	<b>74,375</b> <b>19.31%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>74,375</b> <b>19.31%</b>	<b>154,837</b> <b>26.04%</b>	<b>(80,462)</b> <b>-6.73%</b>	<b>29,458</b> <b>7.59%</b>	<b>44,917</b> <b>11.72%</b>
<b>Selling and Administrative Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Earnings Before Interest (EBI):</b>	<b>74,375</b> <b>19.31%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>74,375</b> <b>19.31%</b>	<b>154,837</b> <b>26.04%</b>	<b>(80,462)</b> <b>-6.73%</b>	<b>29,458</b> <b>7.59%</b>	<b>44,917</b> <b>11.72%</b>
<b>Non-operating Revenue and Expense:</b>									
Interest and Non-Operating Revenue:	4,797	-	-	-	4,797	(479)	5,276	125	4,672
Transfer s out/Interest expense	(2,650)	-	-	-	(2,650)	(360,000)	357,350	(2,650)	-
<b>Total Non-operating Revenue &amp; Expense:</b>	<b>2,147</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,147</b>	<b>(360,479)</b>	<b>362,626</b>	<b>(2,525)</b>	<b>4,672</b>
<b>Net Income:</b>	<b>76,522</b> <b>19.87%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>76,522</b> <b>19.87%</b>	<b>(205,642)</b> <b>-34.58%</b>	<b>282,164</b> <b>-134.70%</b>	<b>26,933</b> <b>6.94%</b>	<b>49,589</b> <b>12.92%</b>
<b>Earnings Before Interest and Depreciation (EBIDA):</b>	<b>123,162</b> <b>31.97%</b>				<b>123,162</b> <b>31.97%</b>	<b>204,451</b> <b>34.38%</b>	<b>(81,289)</b> <b>-2.41%</b>	<b>79,072</b> <b>20.38%</b>	<b>45,744</b> <b>11.59%</b>
<b>Debt Principal Coverage</b>									
Simple Cash Flow (Net Income Plus Depreciation)	125,309	-	-	-	125,309	(156,028)	281,337	76,547	48,763
Debt Principal	29,443	-	-	-	29,443	-	29,443	29,443	-
Debt Principal Coverage Surplus/Deficit	<u>95,867</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>95,867</u>	<u>(156,028)</u>	<u>251,895</u>	<u>47,104</u>	<u>48,763</u>
Debt Principal Coverage Percentage	0.00%	0.00%	0.00%	0.00%	100%	100%	100%	100%	0%
<b>Simple Asset Replacement Coverage</b>									
Debt Principal Coverage Surplus/Deficit (From Above)	95,867	-	-	-	95,867	(156,028)	251,895	47,104	48,763
Depreciation	48,787	-	-	-	48,787	49,614	(827)	48,787	-
Cash Accumulated For/(Taken From) Asset Replacement	<u>47,080</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>47,080</u>	<u>(205,642)</u>	<u>252,722</u>	<u>(1,683)</u>	<u>48,763</u>

	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	FY2020 YTD	FY2019 YTD	Variance To FY2019 YTD	FY2019 Plan (S/L - 25.00%)	Variance To FY2019 Plan
<b>Working Capital</b>									
<b>Cash Flow:</b>									
Net Income Plus Depreciation Less Principal	95,867	-	-	-	95,867	(156,028)	251,895	47,104	48,763
CapEx, Accruals, and other Balance Sheet Changes	32,092	-	-	-	32,092	(175,767)	207,859	32,092	-
Increase in (Decrease in) Working Capital	127,959	-	-	-	127,959	(331,795)	459,754	79,196	48,763
Plus Beginning Total Working Capital	350,860	-	-	-	350,860	(17,165)	368,025	350,860	-
<b>Equals Ending Total Working Capital:</b>	<b>478,819</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>478,819</b>	<b>(348,960)</b>	<b>827,779</b>	<b>430,056</b>	<b>48,763</b>
<b>Working Capital Detail:</b>									
Repair Reserve (1% of PPE):	26,724	-	-	-	26,724				
Working Capital Designated for CapEx	-	-	-	-	-				
Undesignated Working Capital	452,095	-	-	-	452,095				
<b>Total Working Capital:</b>	<b>478,819</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>478,819</b>				
<b>Days On Hand Annual Cash Outlays in:</b>									
Total Working Capital	148.55	-	-	-	148.55				
Total Working Capital Less Repair Reserve:	140.26	-	-	-	140.26				
Undesignated Working Capital	140.26	-	-	-	140.26				
<b>Working Capital Calculation:</b>									
Current Assets	611,742	-	-	-	611,742				
Current Liabilities	(15,154)	-	-	-	(15,154)				
CPLTD	(117,769)	-	-	-	(117,769)				
<b>Total Working Capital</b>	<b>478,819</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>478,819</b>				





# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category	<b>Proprietary Funds</b>				
Fund Type	<b>Internal Service Funds</b>				
Fund	<b>300 - Information Technology Fund</b>				
	<b>ASSETS</b>				
<b>1027</b>					
1027.000	Change in FMV-Investments	7,128.00	.00	7,128.00	+++
<b>1027 - Totals</b>		<b>\$7,128.00</b>	<b>\$0.00</b>	<b>\$7,128.00</b>	<b>+++</b>
<b>1030</b>					
1030.100	Investment-Central Trea.	590,889.95	(289,270.83)	880,160.78	304.27
<b>1030 - Totals</b>		<b>\$590,889.95</b>	<b>(\$289,270.83)</b>	<b>\$880,160.78</b>	<b>304.27%</b>
<b>1200</b>					
1200.020	Prepaid Insurance	12,887.85	8,557.61	4,330.24	50.60
1200.030	Prepaid Workers Compensation Insurance	836.37	1,013.62	(177.25)	(17.49)
<b>1200 - Totals</b>		<b>\$13,724.22</b>	<b>\$9,571.23</b>	<b>\$4,152.99</b>	<b>43.39%</b>
<b>1425</b>					
1425.000	Deferred Outflow OPEB	34,504.00	12,015.00	22,489.00	187.17
<b>1425 - Totals</b>		<b>\$34,504.00</b>	<b>\$12,015.00</b>	<b>\$22,489.00</b>	<b>187.17%</b>
<b>1540</b>					
1540.000	Buildings	21,254.18	21,254.18	.00	.00
<b>1540 - Totals</b>		<b>\$21,254.18</b>	<b>\$21,254.18</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>1550</b>					
1550.000	Machinery & Equipment	2,453,650.10	2,426,422.10	27,228.00	1.12
<b>1550 - Totals</b>		<b>\$2,453,650.10</b>	<b>\$2,426,422.10</b>	<b>\$27,228.00</b>	<b>1.12%</b>
<b>1570</b>					
1570.000	Furniture & Fixtures	7,463.60	7,463.60	.00	.00
<b>1570 - Totals</b>		<b>\$7,463.60</b>	<b>\$7,463.60</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>1590</b>					
1590.000	Construction in Progress	190,000.00	.00	190,000.00	+++
<b>1590 - Totals</b>		<b>\$190,000.00</b>	<b>\$0.00</b>	<b>\$190,000.00</b>	<b>+++</b>
<b>1640</b>					
1640.000	Accumulated Depr Building	(15,232.20)	(13,815.24)	(1,416.96)	(10.26)
<b>1640 - Totals</b>		<b>(\$15,232.20)</b>	<b>(\$13,815.24)</b>	<b>(\$1,416.96)</b>	<b>(10.26%)</b>
<b>1650</b>					
1650.000	Accumulated Depr Equipmnt	(2,001,625.80)	(1,810,217.47)	(191,408.33)	(10.57)
<b>1650 - Totals</b>		<b>(\$2,001,625.80)</b>	<b>(\$1,810,217.47)</b>	<b>(\$191,408.33)</b>	<b>(10.57%)</b>
<b>1670</b>					
1670.000	Accumulated Depr furnitur	(5,594.45)	(4,101.74)	(1,492.71)	(36.39)
<b>1670 - Totals</b>		<b>(\$5,594.45)</b>	<b>(\$4,101.74)</b>	<b>(\$1,492.71)</b>	<b>(36.39%)</b>



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category	<b>Proprietary Funds</b>				
Fund Type	<b>Internal Service Funds</b>				
Fund	<b>300 - Information Technology Fund</b>				
	<b>ASSETS</b>				
<b>1825</b>					
1825.000	Deferred Outflow Pension	57,095.00	50,597.00	6,498.00	12.84
	<b>1825 - Totals</b>	<b>\$57,095.00</b>	<b>\$50,597.00</b>	<b>\$6,498.00</b>	<b>12.84%</b>
	<b>ASSETS TOTALS</b>	<b>\$1,353,256.60</b>	<b>\$409,917.83</b>	<b>\$943,338.77</b>	<b>230.13%</b>
	<b>LIABILITIES AND FUND EQUITY</b>				
	<b>LIABILITIES</b>				
<b>2025</b>					
2025.000	Interfund Payable	.00	53,060.00	(53,060.00)	(100.00)
	<b>2025 - Totals</b>	<b>\$0.00</b>	<b>\$53,060.00</b>	<b>(\$53,060.00)</b>	<b>(100.00%)</b>
<b>2060</b>					
2060.000	Compensated Absences Pay.	15,153.85	15,721.88	(568.03)	(3.61)
	<b>2060 - Totals</b>	<b>\$15,153.85</b>	<b>\$15,721.88</b>	<b>(\$568.03)</b>	<b>(3.61%)</b>
<b>2300</b>					
2300.000	Advances Payable	353,307.58	(1.00)	353,308.58	35,330,858.00
	<b>2300 - Totals</b>	<b>\$353,307.58</b>	<b>(\$1.00)</b>	<b>\$353,308.58</b>	<b>35,330,858.00%</b>
<b>2450</b>					
2450.300	Deferred Inflow OPEB	38,387.00	41,887.00	(3,500.00)	(8.36)
2450.900	Net OPEB Liability	93,831.00	72,668.00	21,163.00	29.12
	<b>2450 - Totals</b>	<b>\$132,218.00</b>	<b>\$114,555.00</b>	<b>\$17,663.00</b>	<b>15.42%</b>
<b>2500</b>					
2500.900	Net Pension Liability	458,002.00	445,527.00	12,475.00	2.80
	<b>2500 - Totals</b>	<b>\$458,002.00</b>	<b>\$445,527.00</b>	<b>\$12,475.00</b>	<b>2.80%</b>
<b>2700</b>					
2700.300	Deferred Inflow Pension	14,774.00	62,680.00	(47,906.00)	(76.43)
	<b>2700 - Totals</b>	<b>\$14,774.00</b>	<b>\$62,680.00</b>	<b>(\$47,906.00)</b>	<b>(76.43%)</b>
	<b>LIABILITIES TOTALS</b>	<b>\$973,455.43</b>	<b>\$691,542.88</b>	<b>\$281,912.55</b>	<b>40.77%</b>
	<b>FUND EQUITY</b>				
<b>2800</b>					
2800.003	Contributed Cap.-Local	92,771.03	92,771.03	.00	.00
	<b>2800 - Totals</b>	<b>\$92,771.03</b>	<b>\$92,771.03</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2900</b>					
2900.010	Reserve for Encumbrances	(7,632.00)	(7,632.00)	.00	.00
	<b>2900 - Totals</b>	<b>(\$7,632.00)</b>	<b>(\$7,632.00)</b>	<b>\$0.00</b>	<b>0.00%</b>



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account


























Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category	<b>Proprietary Funds</b>				
Fund Type	<b>Internal Service Funds</b>				
Fund	<b>300 - Information Technology Fund</b>				
	<b>FUND EQUITY</b>				
<b>2910</b>					
2910.120	Designated-Future Expend.	(6,500.00)	(6,500.00)	.00	.00
	<b>2910 - Totals</b>	<b>(\$6,500.00)</b>	<b>(\$6,500.00)</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2920</b>					
2920.000	Undesignated/Re. Earnings	(40,025.76)	(40,025.76)	.00	.00
	<b>2920 - Totals</b>	<b>(\$40,025.76)</b>	<b>(\$40,025.76)</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2965</b>					
2965.000	P/Y Encumbrance Control	7,632.00	7,632.00	.00	.00
	<b>2965 - Totals</b>	<b>\$7,632.00</b>	<b>\$7,632.00</b>	<b>\$0.00</b>	<b>0.00%</b>
	<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<b>\$46,245.27</b>	<b>\$46,245.27</b>	<b>\$0.00</b>	<b>0.00%</b>
	Prior Year Fund Equity Adjustment	(254,383.37)			
	Fund Revenues	(389,997.18)			
	Fund Expenses	310,824.65			
	<b>FUND EQUITY TOTALS</b>	<b>\$379,801.17</b>	<b>\$46,245.27</b>	<b>\$333,555.90</b>	<b>721.28%</b>
	<b>LIABILITIES AND FUND EQUITY TOTALS</b>	<b>\$1,353,256.60</b>	<b>\$737,788.15</b>	<b>\$615,468.45</b>	<b>83.42%</b>
Fund	<b>300 - Information Technology Fund Totals</b>	<b>\$0.00</b>	<b>(\$327,870.32)</b>	<b>\$327,870.32</b>	<b>100.00%</b>
Fund Type	<b>Internal Service Funds Totals</b>	<b>\$0.00</b>	<b>(\$327,870.32)</b>	<b>\$327,870.32</b>	<b>100.00%</b>
Fund Category	<b>Proprietary Funds Totals</b>	<b>\$0.00</b>	<b>(\$327,870.32)</b>	<b>\$327,870.32</b>	<b>100.00%</b>
	<b>Grand Totals</b>	<b>\$0.00</b>	<b>(\$327,870.32)</b>	<b>\$327,870.32</b>	<b>100.00%</b>



## Central Garage Fund

### Financial Analysis

As Of, And For the Fiscal Quarter Ending, September 30, 2019

### Key Performance Indicators (KPI) Dashboard

Indicator	Amount	Compared To Last Year	Compared To Plan	Big Picture
<b>Revenue</b>	<b>426,743</b>	 Decreased From Last Year by 4.1%	 Fell Short of Plan By 4.5%	 Vehicle charges must cover operating costs and meet sinking fund requirements
<b>Appropriated Outlays vs. Actual Outlays</b> (Budgeted for period minus actual expenditures. Indicates spending levels as compared to approved budget (over budget)/under budget)	<b>54,760</b>	n/a	Under budget 	n/a
<b>Earnings Before Interest and Depreciation</b> (Operating inflows minus operating outlays— indicates how much cash flow is being generated from operations to pay for things like interest expense, principal payments, and infrastructure investment)	<b>274,632</b>	 Decreased From Last Year by 3.6%	 Exceeded Plan By 18.4%	 Cash flow from operations must meet sinking fund requirements
<b>Net Income</b> (Incorporates non-operating revenue/expense and depreciation—indicates how much the fund has generated after paying for interest expense and factoring in depreciation of assets)	<b>177,131</b>	 Greater Than Last Year	 Exceeded Plan	 Impacted by Cash Flow from Operations; must meet sinking fund requirements
<b>Asset Replacement</b> (Net income minus debt principal repayment— gives an indication of whether or not we are setting aside enough money to cover asset replacement ( <i>as estimated by how much our assets are decreasing in value annually</i> ))	<b>164,631</b>	 Less Than Last Year	 Exceeded Plan	 Asset replacement is adequate; however, ability to finance future vehicle replacements depends on future vehicle charges
<b>Total Working Capital</b> (What total resources are available in the fund)	<b>4,544,963</b>	 More Than Prior Year	 Met Plan	 Working capital is adequate and in line with plan
<b>Working Capital For Vehicle Replacement</b> (Of the fund's total resources, how much has been already appropriated for vehicle acquisition)	<b>4,444,963</b>	 More than Prior Year	 Met Plan	 Vehicle replacement funding adequately addresses vehicle replacement needs
<b>Undesignated Working Capital</b> (How much of the fund's resources are available?)	<b>100,000</b>	 Not significantly different	 Met Plan	 Undesignated working capital is adequate for the present
<b>Days Cash on Hand, Total Working Capital</b> (How many days of operations would be covered by our total working capital if no more revenue were generated)	<b>2,538.7</b>	 More Than Prior Year	 Met Plan	 Cash on hand is adequate for the present

<b>Days Cash on Hand, Undesignated Working Capital</b> (How many days of operations would the fund's fairly liquid assets cover?)	55.8	 Not significantly different	 Met Plan	Cash on hand is adequate for the present replacement
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The financial health of the Central Garage Fund and its working capital is adequate to meet current vehicle replacement needs, but vehicle charges must be continually adjusted in order to ensure the sinking fund is healthy. Keeping vehicle charges static in a time of rising inflation will cause the working capital of the Fund to decline.

The financial results of the Central Garage Fund may occasionally be skewed by transfers from other funds of lump sums for vehicle replacements. The monthly vehicle charges for the Central Garage Fund are calculated in such a way as to normally build a sinking fund for each vehicle so that, when the vehicle is due for replacement, funds for the replacement vehicle are already in working capital. Occasionally, however, funding short falls occur, due to higher than anticipated increases in vehicle costs, accidents, or other causes. When shortfalls occur, they are made up by lump-sum transfers from the Fund utilizing the vehicle. Lump sum transfers in the 1<sup>st</sup> fiscal quarter of FY2019 are the cause of negative year-over-year comparisons in some metrics.

City and Borough of Sitka  
Central Garage Fund  
Financial Statements  
For The Twelve-Month Period Ended June 30, 2020  
(Unaudited)

	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	FY2020 YTD	FY2019 YTD	Variance To FY2019 YTD	FY2020 Plan (S/L - 25.00%)	Variance To FY2020 Plan
<b>Revenue:</b>									
Vehicle Billings	360,849	-	-	-	360,849	375,099	(14,250)	362,182	(1,333)
Other Operating Revenue	<u>65,894</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>65,894</u>	<u>70,032</u>	<u>(4,138)</u>	<u>84,775</u>	<u>(18,881)</u>
<b>Total Revenue:</b>	<b>426,743</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>426,743</b>	<b>445,131</b>	<b>(18,388)</b>	<b>446,957</b>	<b>(20,214)</b>
<b>Cost of Sales:</b>									
Operations	86,748	-	-	-	86,748	88,555	1,807	133,552	46,804
Depreciation	<u>121,416</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>121,416</u>	<u>126,205</u>	<u>4,789</u>	<u>126,205</u>	<u>4,789</u>
Total Cost of Sales:	<u>208,164</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>208,164</u>	<u>214,760</u>	<u>6,596</u>	<u>259,756</u>	<u>51,592</u>
<b>Gross Margin:</b>	<b>218,579</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>218,579</b>	<b>230,371</b>	<b>(11,792)</b>	<b>187,201</b>	<b>31,379</b>
	<b>51.22%</b>				<b>51.22%</b>	<b>51.75%</b>	<b>-0.53%</b>	<b>41.88%</b>	<b>9.34%</b>
<b>Selling and Administrative Expenses</b>	<b>65,363</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>65,363</b>	<b>71,713</b>	<b>6,350</b>	<b>73,319</b>	<b>7,956</b>
<b>Earnings Before Interest (EBI):</b>	<b>153,216</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>153,216</b>	<b>158,658</b>	<b>(5,442)</b>	<b>113,881</b>	<b>39,335</b>
	<b>35.90%</b>				<b>35.90%</b>	<b>35.64%</b>	<b>0.26%</b>	<b>25.48%</b>	<b>10.42%</b>
<b>Non-operating Revenue and Expense:</b>									
Interest and Non-Operating Revenue:	22,665	-	-	-	22,665	244,013	(221,348)	18,000	4,665
Interest Expense:	<u>1,250</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,250</u>	<u>(1,875)</u>	<u>3,125</u>	<u>1,250</u>	<u>-</u>
Total Non-operating Revenue & Expense:	<u>23,915</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,915</u>	<u>242,138</u>	<u>(218,223)</u>	<u>19,250</u>	<u>4,665</u>
<b>Net Income:</b>	<b>177,131</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>177,131</b>	<b>400,796</b>	<b>(223,665)</b>	<b>133,131</b>	<b>44,000</b>
	<b>41.51%</b>				<b>41.51%</b>	<b>90.04%</b>	<b>1216.36%</b>	<b>29.79%</b>	<b>11.72%</b>
<b>Earnings Before Interest and Depreciation (EBIDA):</b>	<b>274,632</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>274,632</b>	<b>284,863</b>	<b>(10,231)</b>	<b>240,086</b>	<b>44,123</b>
	<b>64.36%</b>				<b>64.36%</b>	<b>64.00%</b>	<b>0.36%</b>	<b>53.72%</b>	<b>10.64%</b>
<b><u>Debt Principal Coverage</u></b>									
Simple Cash Flow (Net Income Plus Depreciation)	298,547	-	-	-	298,547	527,001	(228,454)	259,336	39,211
Debt Principal	<u>12,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,500</u>	<u>12,500</u>	<u>-</u>	<u>12,500</u>	<u>-</u>
Debt Principal Coverage Surplus/Deficit	<u>286,047</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>286,047</u>	<u>514,501</u>	<u>(228,454)</u>	<u>246,836</u>	<u>39,211</u>
Debt Principal Coverage Percentage	<b>0.00%</b>				<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>0%</b>
<b><u>Simple Asset Replacement Coverage</u></b>									
Debt Principal Coverage Surplus/Deficit (From Above)	286,047	-	-	-	286,047	514,501	(228,454)	246,836	39,211
Depreciation	<u>121,416</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>121,416</u>	<u>126,205</u>	<u>(4,789)</u>	<u>121,416</u>	<u>-</u>
Cash Accumulated For/(Taken From) Asset Replacement	<u>164,631</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>164,631</u>	<u>388,296</u>	<u>(223,665)</u>	<u>125,420</u>	<u>39,211</u>

	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	FY2020 YTD	FY2019 YTD	Variance To FY2019 YTD	FY2020 Plan (S/L - 25.00%)	Variance To FY2020 Plan
<b>Working Capital</b>									
<b>Cash Flow:</b>									
Net Income Plus Depreciation Less Principal	286,047	-	-	-	286,047	514,501	(228,454)	246,836	39,211
CapEx, Accruals, and other Balance Sheet Changes	5,696	-	-	-	5,696	(45,831)	51,527	5,696	-
Increase in (Decrease in) Working Capital	291,743	-	-	-	291,743	468,670	(176,927)	252,532	39,211
Plus Beginning Total Working Capital	4,253,220				4,253,220	3,489,644	763,576	4,253,220	-
Equals Ending Total Working Capital:	4,544,963	-	-	-	4,544,963	3,958,314	586,649	4,505,752	39,211
<b>Working Capital Detail:</b>									
Repair Reserve (1% of PPE):	3,459,608	-	-	-	3,459,608				
Working Capital Designated for CapEx	985,355	-	-	-	985,355				
Undesignated Working Capital	100,000	-	-	-	100,000				
Total Working Capital:	4,544,963	-	-	-	4,544,963				
<b>Days On Hand Annual Cash Outlays in:</b>									
Total Working Capital	2,538.72	-	-	-	2,538.72				
Total Working Capital Less Repair Reserve:	606.26	-	-	-	606.26				
Undesignated Working Capital	55.86	-	-	-	55.86				
<b>Working Capital Calculation:</b>									
Current Assets	4,604,969	-	-	-	4,604,969				
Current Liabilities	(10,006)	-	-	-	(10,006)				
CPLTD	(50,000)	-	-	-	(50,000)				
Total Working Capital	4,544,963	-	-	-	4,544,963				



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category	<b>Proprietary Funds</b>				
Fund Type	<b>Internal Service Funds</b>				
Fund	<b>310 - Central Garage Fund</b>				
	<b>ASSETS</b>				
<b>1027</b>					
1027.000	Change in FMV-Investments	30,005.00	(55,095.00)	85,100.00	154.46
<b>1027 - Totals</b>		<b>\$30,005.00</b>	<b>(\$55,095.00)</b>	<b>\$85,100.00</b>	<b>154.46%</b>
<b>1030</b>					
1030.100	Investment-Central Trea.	4,488,885.25	4,006,757.02	482,128.23	12.03
<b>1030 - Totals</b>		<b>\$4,488,885.25</b>	<b>\$4,006,757.02</b>	<b>\$482,128.23</b>	<b>12.03%</b>
<b>1200</b>					
1200.020	Prepaid Insurance	80,747.52	77,233.16	3,514.36	4.55
1200.030	Prepaid Workers Compensation Insurance	5,331.67	6,742.52	(1,410.85)	(20.92)
<b>1200 - Totals</b>		<b>\$86,079.19</b>	<b>\$83,975.68</b>	<b>\$2,103.51</b>	<b>2.50%</b>
<b>1425</b>					
1425.000	Deferred Outflow OPEB	16,952.00	5,287.00	11,665.00	220.64
<b>1425 - Totals</b>		<b>\$16,952.00</b>	<b>\$5,287.00</b>	<b>\$11,665.00</b>	<b>220.64%</b>
<b>1510</b>					
1510.000	Land Improvements	24,275.38	24,275.38	.00	.00
<b>1510 - Totals</b>		<b>\$24,275.38</b>	<b>\$24,275.38</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>1540</b>					
1540.000	Buildings	1,375,397.66	1,375,397.66	.00	.00
<b>1540 - Totals</b>		<b>\$1,375,397.66</b>	<b>\$1,375,397.66</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>1550</b>					
1550.000	Machinery & Equipment	984,527.64	960,112.64	24,415.00	2.54
<b>1550 - Totals</b>		<b>\$984,527.64</b>	<b>\$960,112.64</b>	<b>\$24,415.00</b>	<b>2.54%</b>
<b>1560</b>					
1560.000	Vehicles	6,411,485.96	6,347,851.33	63,634.63	1.00
<b>1560 - Totals</b>		<b>\$6,411,485.96</b>	<b>\$6,347,851.33</b>	<b>\$63,634.63</b>	<b>1.00%</b>
<b>1570</b>					
1570.000	Furniture & Fixtures	.00	.60	(.60)	(100.00)
<b>1570 - Totals</b>		<b>\$0.00</b>	<b>\$0.60</b>	<b>(\$0.60)</b>	<b>(100.00%)</b>
<b>1590</b>					
1590.000	Construction in Progress	394,942.00	42,774.65	352,167.35	823.31
<b>1590 - Totals</b>		<b>\$394,942.00</b>	<b>\$42,774.65</b>	<b>\$352,167.35</b>	<b>823.31%</b>
<b>1610</b>					
1610.000	Accumulated Depr. Land Im	(13,351.55)	(12,380.51)	(971.04)	(7.84)
<b>1610 - Totals</b>		<b>(\$13,351.55)</b>	<b>(\$12,380.51)</b>	<b>(\$971.04)</b>	<b>(7.84%)</b>





# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
<b>Fund Category Proprietary Funds</b>					
<b>Fund Type Internal Service Funds</b>					
<b>Fund 310 - Central Garage Fund</b>					
<b>ASSETS</b>					
<b>1640</b>					
1640.000	Accumulated Depr Building	(531,368.56)	(503,860.60)	(27,507.96)	(5.46)
<b>1640 - Totals</b>		<b>(\$531,368.56)</b>	<b>(\$503,860.60)</b>	<b>(\$27,507.96)</b>	<b>(5.46%)</b>
<b>1650</b>					
1650.000	Accumulated Depr Equipmnt	(825,536.67)	(806,907.29)	(18,629.38)	(2.31)
<b>1650 - Totals</b>		<b>(\$825,536.67)</b>	<b>(\$806,907.29)</b>	<b>(\$18,629.38)</b>	<b>(2.31%)</b>
<b>1660</b>					
1660.000	Accumulated Depr Vehicles	(4,201,520.37)	(3,949,572.67)	(251,947.70)	(6.38)
<b>1660 - Totals</b>		<b>(\$4,201,520.37)</b>	<b>(\$3,949,572.67)</b>	<b>(\$251,947.70)</b>	<b>(6.38%)</b>
<b>1825</b>					
1825.000	Deferred Outflow Pension	16,565.00	13,194.00	3,371.00	25.55
<b>1825 - Totals</b>		<b>\$16,565.00</b>	<b>\$13,194.00</b>	<b>\$3,371.00</b>	<b>25.55%</b>
<b>ASSETS TOTALS</b>		<b>\$8,257,337.93</b>	<b>\$7,531,809.89</b>	<b>\$725,528.04</b>	<b>9.63%</b>
<b>LIABILITIES AND FUND EQUITY</b>					
<b>LIABILITIES</b>					
<b>2060</b>					
2060.000	Compensated Absences Pay.	10,005.80	14,823.89	(4,818.09)	(32.50)
<b>2060 - Totals</b>		<b>\$10,005.80</b>	<b>\$14,823.89</b>	<b>(\$4,818.09)</b>	<b>(32.50%)</b>
<b>2300</b>					
2300.000	Advances Payable	100,000.00	150,000.00	(50,000.00)	(33.33)
<b>2300 - Totals</b>		<b>\$100,000.00</b>	<b>\$150,000.00</b>	<b>(\$50,000.00)</b>	<b>(33.33%)</b>
<b>2450</b>					
2450.300	Deferred Inflow OPEB	16,614.00	18,429.00	(1,815.00)	(9.85)
2450.900	Net OPEB Liability	42,949.00	31,972.00	10,977.00	34.33
<b>2450 - Totals</b>		<b>\$59,563.00</b>	<b>\$50,401.00</b>	<b>\$9,162.00</b>	<b>18.18%</b>
<b>2500</b>					
2500.900	Net Pension Liability	163,563.00	157,092.00	6,471.00	4.12
<b>2500 - Totals</b>		<b>\$163,563.00</b>	<b>\$157,092.00</b>	<b>\$6,471.00</b>	<b>4.12%</b>
<b>2700</b>					
2700.300	Deferred Inflow Pension	2,294.00	27,143.00	(24,849.00)	(91.55)
<b>2700 - Totals</b>		<b>\$2,294.00</b>	<b>\$27,143.00</b>	<b>(\$24,849.00)</b>	<b>(91.55%)</b>
<b>LIABILITIES TOTALS</b>		<b>\$335,425.80</b>	<b>\$399,459.89</b>	<b>(\$64,034.09)</b>	<b>(16.03%)</b>
<b>FUND EQUITY</b>					
<b>2800</b>					
2800.002	Contributed Cap.-State	189,062.00	189,062.00	.00	.00



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account






















Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category	<b>Proprietary Funds</b>				
Fund Type	<b>Internal Service Funds</b>				
Fund	<b>310 - Central Garage Fund</b>				
	<b>FUND EQUITY</b>				
2800.003	Contributed Cap.-Local	714,069.19	714,069.19	.00	.00
	<b>2800 - Totals</b>	<b>\$903,131.19</b>	<b>\$903,131.19</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2900</b>					
2900.010	Reserve for Encumbrances	(8,840.49)	(8,840.49)	.00	.00
	<b>2900 - Totals</b>	<b>(\$8,840.49)</b>	<b>(\$8,840.49)</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2910</b>					
2910.310	Designated-Vehicle Purch	5,494,182.00	4,935,608.00	558,574.00	11.32
	<b>2910 - Totals</b>	<b>\$5,494,182.00</b>	<b>\$4,935,608.00</b>	<b>\$558,574.00</b>	<b>11.32%</b>
<b>2920</b>					
2920.000	Undesignated/Re. Earnings	380,072.55	938,646.55	(558,574.00)	(59.51)
	<b>2920 - Totals</b>	<b>\$380,072.55</b>	<b>\$938,646.55</b>	<b>(\$558,574.00)</b>	<b>(59.51%)</b>
<b>2965</b>					
2965.000	P/Y Encumbrance Control	8,839.71	8,839.71	.00	.00
	<b>2965 - Totals</b>	<b>\$8,839.71</b>	<b>\$8,839.71</b>	<b>\$0.00</b>	<b>0.00%</b>
	<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<b>\$6,777,384.96</b>	<b>\$6,777,384.96</b>	<b>\$0.00</b>	<b>0.00%</b>
	Prior Year Fund Equity Adjustment	(974,199.68)			
	Fund Revenues	(449,408.09)			
	Fund Expenses	279,080.60			
	<b>FUND EQUITY TOTALS</b>	<b>\$7,921,912.13</b>	<b>\$6,777,384.96</b>	<b>\$1,144,527.17</b>	<b>16.89%</b>
	<b>LIABILITIES AND FUND EQUITY TOTALS</b>	<b>\$8,257,337.93</b>	<b>\$7,176,844.85</b>	<b>\$1,080,493.08</b>	<b>15.06%</b>
Fund	<b>310 - Central Garage Fund Totals</b>	<b>\$0.00</b>	<b>\$354,965.04</b>	<b>(\$354,965.04)</b>	<b>(100.00%)</b>
Fund Type	<b>Internal Service Funds Totals</b>	<b>\$0.00</b>	<b>\$354,965.04</b>	<b>(\$354,965.04)</b>	<b>(100.00%)</b>
Fund Category	<b>Proprietary Funds Totals</b>	<b>\$0.00</b>	<b>\$354,965.04</b>	<b>(\$354,965.04)</b>	<b>(100.00%)</b>
	<b>Grand Totals</b>	<b>\$0.00</b>	<b>\$354,965.04</b>	<b>(\$354,965.04)</b>	<b>(100.00%)</b>

## Building Maintenance Fund

### Financial Analysis

As Of, And For the Fiscal Quarter Ending, September 30, 2019

### Key Performance Indicators (KPI) Dashboard

Indicator	Amount	Compared To Last Year	Compared To Plan	Big Picture
<b>Revenue</b>	<b>114,211</b>	 Greater Than Last Year	 Did Not Meet Plan	 Revenue from operations not covering cost of operations
<b>Appropriated Outlays vs. Actual Outlays</b> (Budgeted for period minus actual expenditures. Indicates spending levels as compared to approved budget (over budget)/under budget)	<b>62,172</b>	n/a	Under budget 	
<b>Earnings (Loss) Before Interest and Depreciation</b> (Operating inflows minus operating outlays— indicates how much cash flow is being generated from operations to pay for things like interest expense, principal payments, and infrastructure investment)	<b>(23,413)</b>	 Smaller Loss Than Prior Year	 Better than Plan	Cash flows from operations are not covering operating expenses 
<b>Net Income (Loss)</b> (Incorporates non-operating revenue/expense and depreciation—indicates how much the fund has generated after paying for interest expense and factoring in depreciation of assets)	<b>(6,925)</b>	 Smaller Loss Than Last Year	 Better than Plan	Losses continue to reduce fund balance, even if they are smaller than planned 
<b>Asset Replacement</b> (Net income minus debt principal repayment— gives an indication of whether or not we are setting aside enough money to cover asset replacement ( <i>as estimated by how much our assets are decreasing in value annually</i> ))	<b>(93,234)</b>	 Smaller Deficit Than Last Year	 Better than Plan	There are few assets held by this fund, thus this metric is of less concern. 
<b>Total Working Capital</b> (What total resources are available in the fund)	<b>1,355,660</b>	 (\$77.6K) Less than Prior Year	 3.5% Better Than Plan	Working Capital continues to decrease 
<b>Working Capital For Capital Projects</b> (Of the fund's total resources, how much has been already appropriated for vehicle acquisition)	n/a			Most projects held in parent capital project fund 
<b>Undesignated Working Capital</b> (How much of the fund's resources are available?)	<b>100,000</b>			Most working capital in fund designated for repairs 
<b>Days Cash on Hand, Total Working Capital</b> (How many days of operations would be covered by our total working capital if no more revenue were generated)	<b>898.8</b>	 Less than Prior Year	 Better Than Plan	

The Building Maintenance Fund continues to show negative cash flow from operations. For the 1<sup>st</sup> fiscal quarter, Earnings before interest and depreciation (EBID), a surrogate for cash flow from operations, was (23,413), indicating a loss and negative cash flow. This loss before interest and depreciation was smaller, however, in comparison with FY2019 [(\$23,413) versus (\$45,411)] and was less than planned {(\$23,413 versus (\$71,926)}. While the decrease in working capital has slowed from last year, should the current rate at which working capital is decreasing continue, the fund's working capital will eventually become negative.

Accordingly, staff is developing a new billing regimen for FY2021, designed to stem the continued decline in the fund balance of the Building Maintenance Fund. This billing regimen is being incorporated into the Administrator FY2021 budget.

It is critical to point out, however, that any plan which improves the financial health of the Building Maintenance Fund will also impact the financial health of other funds. This is because the primary source of revenue for the Building Maintenance Fund is the charges it levies to other funds.

The ultimate goal for the Building Maintenance Fund is to achieve modest positive cash flow and a stable level of working capital in an amount sufficient to cover any significant unplanned building maintenance expenditure.

City and Borough of Sitka  
Building Maintenance Fund  
Financial Statements  
For The Twelve-Month Period Ended June 30, 2020  
(Unaudited)

	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	FY2020 YTD	FY2019 YTD	Variance To FY2019 YTD	FY2020 Plan (S/L - 25.00%)	Variance To FY2020 Plan
<b>Revenue:</b>									
Building Maintenance Charges	114,211	-	-	-	114,211	88,071	26,140	127,870	(13,659)
Other Operating Revenue	-	-	-	-	-	-	-	-	-
<b>Total Revenue:</b>	<b>114,211</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>114,211</b>	<b>88,071</b>	<b>26,140</b>	<b>127,870</b>	<b>(13,659)</b>
<b>Cost of Sales:</b>									
Operations	98,669	-	-	-	98,669	73,948	(24,721)	135,546	36,877
Depreciation	220	-	-	-	220	220	-	220	-
<b>Total Cost of Sales:</b>	<b>98,889</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>98,889</b>	<b>74,168</b>	<b>(24,721)</b>	<b>135,766</b>	<b>36,877</b>
<b>Gross Margin:</b>	<b>15,322</b> <b>13.42%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,322</b> <b>13.42%</b>	<b>13,903</b> <b>15.79%</b>	<b>1,419</b> <b>-2.37%</b>	<b>(7,896)</b> <b>-6.18%</b>	<b>23,218</b> <b>19.59%</b>
<b>Selling and Administrative Expenses</b>	<b>38,955</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>38,955</b>	<b>59,534</b>	<b>20,579</b>	<b>64,250</b>	<b>25,295</b>
<b>Earnings (Loss) Before Interest (EBI):</b>	<b>(23,633)</b> <b>-20.69%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(23,633)</b> <b>-20.69%</b>	<b>(45,631)</b> <b>-51.81%</b>	<b>21,998</b> <b>31.12%</b>	<b>(72,146)</b> <b>-56.42%</b>	<b>48,513</b> <b>35.73%</b>
<b>Non-operating Revenue and Expense:</b>									
Interest and Non-Operating Revenue:	16,708	-	-	-	16,708	15,852	856	19,800	(3,092)
Interest Expense and Transfers Out:	-	-	-	-	-	(30,200)	30,200	-	-
<b>Total Non-operating Revenue &amp; Expense:</b>	<b>16,708</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,708</b>	<b>(14,348)</b>	<b>31,056</b>	<b>19,800</b>	<b>(3,092)</b>
<b>Net Income (Loss):</b>	<b>(6,925)</b> <b>-6.06%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(6,925)</b> <b>-6.06%</b>	<b>(59,979)</b> <b>-68.10%</b>	<b>53,054</b> <b>202.96%</b>	<b>(52,346)</b> <b>-40.94%</b>	<b>45,421</b> <b>34.87%</b>
<b>Earnings (Loss) Before Interest and Depreciation (EBIDA):</b>	<b>(23,413)</b> <b>-20.50%</b>				<b>(23,413)</b> <b>-20.50%</b>	<b>(45,411)</b> <b>-51.56%</b>	<b>21,998</b> <b>31.06%</b>	<b>(71,926)</b> <b>-56.25%</b>	<b>48,513</b> <b>35.75%</b>
<b><u>Debt Principal Coverage</u></b>									
Simple Cash Flow (Net Income Plus Depreciation)	(6,705)	-	-	-	(6,705)	(59,759)	53,054	(52,126)	45,421
Debt Principal	-	-	-	-	-	-	-	-	-
Debt Principal Coverage Surplus/Deficit	<u>(6,705)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(6,705)</u>	<u>(59,759)</u>	<u>53,054</u>	<u>(52,126)</u>	<u>45,421</u>
Debt Principal Coverage Percentage	0.00%				100%	100%	100%	100%	0%
<b><u>Simple Asset Replacement Coverage</u></b>									
Debt Principal Coverage Surplus/Deficit (From Above)	(6,705)	-	-	-	(6,705)	(59,759)	53,054	(52,126)	45,421
Depreciation	220	-	-	-	220	220	-	220	-
Cash Accumulated For/(Taken From) Asset Replacement	<u>(6,925)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(6,925)</u>	<u>(59,979)</u>	<u>53,054</u>	<u>(52,346)</u>	<u>45,421</u>

	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	FY2020 YTD	FY2019 YTD	Variance To FY2019 YTD	FY2020 Plan (S/L - 25.00%)	Variance To FY2020 Plan
<b>Working Capital</b>									
<b>Cash Flow:</b>									
Net Income Plus Depreciation Less Principal	(6,705)	-	-	-	(6,705)	(59,759)	53,054	(52,126)	45,421
CapEx, Accruals, and other Balance Sheet Changes	(1)	-	-	-	(1)	-	(1)	(1)	-
Increase in (Decrease in) Working Capital	(6,706)	-	-	-	(6,706)	(59,759)	53,053	(52,127)	45,421
Plus Beginning Total Working Capital	1,362,366				1,362,366	1,493,005	(130,639)	1,362,366	-
<b>Equals Ending Total Working Capital:</b>	<b>1,355,660</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,355,660</b>	<b>1,433,246</b>	<b>(77,586)</b>	<b>1,310,240</b>	<b>45,421</b>
<b>Working Capital Detail:</b>									
Sinking Fund & Repair Reserve	1,255,660	-	-	-	1,255,660				
Working Capital Designated for CapEx	-	-	-	-	-				
Undesignated Working Capital	100,000	-	-	-	100,000				
<b>Total Working Capital:</b>	<b>1,355,660</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,355,660</b>				
<b>Days On Hand Annual Cash Outlays in:</b>									
Total Working Capital	898.85	-	-	-	898.85				
Total Working Capital Less Repair Reserve:	66.30	-	-	-	66.30				
Undesignated Working Capital	66.30	-	-	-	66.30				
<b>Working Capital Calculation:</b>									
Current Assets	1,373,589	-	-	-	1,373,589				
Current Liabilities	(17,929)	-	-	-	(17,929)				
CPLTD	-	-	-	-	-				
<b>Total Working Capital</b>	<b>1,355,660</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,355,660</b>				



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
<b>Fund Category Proprietary Funds</b>					
<b>Fund Type Internal Service Funds</b>					
<b>Fund 320 - Building Maintenance Fund</b>					
<b>ASSETS</b>					
<b>1027</b>					
1027.000	Change in FMV-Investments	9,521.00	(23,178.00)	32,699.00	141.08
<b>1027 - Totals</b>		<b>\$9,521.00</b>	<b>(\$23,178.00)</b>	<b>\$32,699.00</b>	<b>141.08%</b>
<b>1030</b>					
1030.100	Investment-Central Trea.	1,352,678.27	1,465,477.54	(112,799.27)	(7.70)
<b>1030 - Totals</b>		<b>\$1,352,678.27</b>	<b>\$1,465,477.54</b>	<b>(\$112,799.27)</b>	<b>(7.70%)</b>
<b>1200</b>					
1200.030	Prepaid Workers Compensation Insurance	11,390.21	13,435.62	(2,045.41)	(15.22)
<b>1200 - Totals</b>		<b>\$11,390.21</b>	<b>\$13,435.62</b>	<b>(\$2,045.41)</b>	<b>(15.22%)</b>
<b>1425</b>					
1425.000	Deferred Outflow OPEB	27,651.00	9,237.00	18,414.00	199.35
<b>1425 - Totals</b>		<b>\$27,651.00</b>	<b>\$9,237.00</b>	<b>\$18,414.00</b>	<b>199.35%</b>
<b>1550</b>					
1550.000	Machinery & Equipment	32,459.24	32,459.24	.00	.00
<b>1550 - Totals</b>		<b>\$32,459.24</b>	<b>\$32,459.24</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>1650</b>					
1650.000	Accumulated Depr Equipmnt	(26,958.18)	(26,077.98)	(880.20)	(3.38)
<b>1650 - Totals</b>		<b>(\$26,958.18)</b>	<b>(\$26,077.98)</b>	<b>(\$880.20)</b>	<b>(3.38%)</b>
<b>1825</b>					
1825.000	Deferred Outflow Pension	30,820.00	25,499.00	5,321.00	20.87
<b>1825 - Totals</b>		<b>\$30,820.00</b>	<b>\$25,499.00</b>	<b>\$5,321.00</b>	<b>20.87%</b>
<b>ASSETS TOTALS</b>		<b>\$1,437,561.54</b>	<b>\$1,496,852.42</b>	<b>(\$59,290.88)</b>	<b>(3.96%)</b>
<b>LIABILITIES AND FUND EQUITY</b>					
<b>LIABILITIES</b>					
<b>2060</b>					
2060.000	Compensated Absences Pay.	17,928.63	22,489.78	(4,561.15)	(20.28)
<b>2060 - Totals</b>		<b>\$17,928.63</b>	<b>\$22,489.78</b>	<b>(\$4,561.15)</b>	<b>(20.28%)</b>
<b>2450</b>					
2450.300	Deferred Inflow OPEB	29,337.00	32,203.00	(2,866.00)	(8.90)
2450.900	Net OPEB Liability	73,194.00	55,866.00	17,328.00	31.02
<b>2450 - Totals</b>		<b>\$102,531.00</b>	<b>\$88,069.00</b>	<b>\$14,462.00</b>	<b>16.42%</b>
<b>2500</b>					
2500.900	Net Pension Liability	295,202.00	284,987.00	10,215.00	3.58
<b>2500 - Totals</b>		<b>\$295,202.00</b>	<b>\$284,987.00</b>	<b>\$10,215.00</b>	<b>3.58%</b>



# Balance Sheet

Through 09/30/19

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category	<b>Proprietary Funds</b>				
Fund Type	<b>Internal Service Funds</b>				
Fund	<b>320 - Building Maintenance Fund</b>				
	<b>LIABILITIES AND FUND EQUITY</b>				
	<b>LIABILITIES</b>				
<b>2700</b>					
2700.300	Deferred Inflow Pension	8,320.00	47,546.00	(39,226.00)	(82.50)
	<b>2700 - Totals</b>	<b>\$8,320.00</b>	<b>\$47,546.00</b>	<b>(\$39,226.00)</b>	<b>(82.50%)</b>
	<b>LIABILITIES TOTALS</b>	<b>\$423,981.63</b>	<b>\$443,091.78</b>	<b>(\$19,110.15)</b>	<b>(4.31%)</b>
	<b>FUND EQUITY</b>				
<b>2900</b>					
2900.010	Reserve for Encumbrances	(17,407.09)	(17,407.09)	.00	.00
	<b>2900 - Totals</b>	<b>(\$17,407.09)</b>	<b>(\$17,407.09)</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2910</b>					
2910.120	Designated-Future Expend.	(8,400.00)	(8,400.00)	.00	.00
	<b>2910 - Totals</b>	<b>(\$8,400.00)</b>	<b>(\$8,400.00)</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2920</b>					
2920.000	Undesignated/Re. Earnings	1,122,141.06	1,122,141.06	.00	.00
	<b>2920 - Totals</b>	<b>\$1,122,141.06</b>	<b>\$1,122,141.06</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>2965</b>					
2965.000	P/Y Encumbrance Control	17,406.11	17,406.11	.00	.00
	<b>2965 - Totals</b>	<b>\$17,406.11</b>	<b>\$17,406.11</b>	<b>\$0.00</b>	<b>0.00%</b>
	<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<b>\$1,113,740.08</b>	<b>\$1,113,740.08</b>	<b>\$0.00</b>	<b>0.00%</b>
	Prior Year Fund Equity Adjustment	93,234.43			
	Fund Revenues	(130,918.14)			
	Fund Expenses	137,843.88			
	<b>FUND EQUITY TOTALS</b>	<b>\$1,013,579.91</b>	<b>\$1,113,740.08</b>	<b>(\$100,160.17)</b>	<b>(8.99%)</b>
	<b>LIABILITIES AND FUND EQUITY TOTALS</b>	<b>\$1,437,561.54</b>	<b>\$1,556,831.86</b>	<b>(\$119,270.32)</b>	<b>(7.66%)</b>
Fund	<b>320 - Building Maintenance Fund Totals</b>	<b>\$0.00</b>	<b>(\$59,979.44)</b>	<b>\$59,979.44</b>	<b>100.00%</b>
Fund Type	<b>Internal Service Funds Totals</b>	<b>\$0.00</b>	<b>(\$59,979.44)</b>	<b>\$59,979.44</b>	<b>100.00%</b>
Fund Category	<b>Proprietary Funds Totals</b>	<b>\$0.00</b>	<b>(\$59,979.44)</b>	<b>\$59,979.44</b>	<b>100.00%</b>
	<b>Grand Totals</b>	<b>\$0.00</b>	<b>(\$59,979.44)</b>	<b>\$59,979.44</b>	<b>100.00%</b>