



ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Fiscal Year July 1, 2023 through June 30, 2024

PREPARED BY:

DEPARTMENT OF FINANCE

Angie Flick, Finance Director

Joey Deluca, Controller

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Phone: 907-586-5215, Fax: 907-586-0358

February 14, 2025

The Honorable Mayor, Assembly, and Citizens
Ms. Katie Koester, City Manager
City and Borough of Juneau
Juneau, Alaska 99801

I am pleased to transmit to you the City and Borough of Juneau's (CBJ) Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2024.

The CBJ Charter, Section 9.18, and our bonding covenants require annual independent audits be made of our financial records and transactions. The audits are to be performed by a certified public accountant designated by the Assembly. As part of the annual financial audit, we also comply with the requirements of the Federal Single Audit Act Amendments of 1996, the related OMB 2 CFR Part 200 (formerly Circular A-133), and the State of Alaska audit requirements under 2 AAC 45.010 by presenting the Schedule of Expenditures of Federal Awards (SEFA) and the Schedule of Expenditures of State Awards (SESA).

The ACFR is prepared by the CBJ Finance Department and Elgee Rehfeld, LLC. The responsibility for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the CBJ. The enclosed data is accurate in all material aspects and presented in a manner that fairly sets forth the financial position and results of operations of the CBJ, on a government-wide and fund basis.

To provide a reasonable basis for making these representations, a comprehensive internal control framework has been designed and established to protect the government's assets from loss, theft or misuse. These internal controls also allow for the preparation of the financial statements in conformity with generally accepted accounting principles (GAAP). The framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Elgee Rehfeld, LLC, Certified Public Accountants have issued an unmodified ("Clean") opinion that the financial statements for the fiscal year ended June 30, 2024, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component in the financial section of this report.

Immediately following the independent auditor's report is the section, Management's Discussion and Analysis (MD&A) that provides a narrative introduction, overview and analysis of the basic financial statements. The MD&A is designed to complement this letter of transmittal and should be read in conjunction with it.

The Honorable Mayor and Assembly

PROFILE OF THE GOVERNMENT

The City of Juneau was incorporated in 1900 as Alaska’s capital. The City of Douglas was incorporated in 1902. The Greater Juneau Borough was incorporated as a first-class borough on September 30, 1963. The Cities of Juneau and Douglas and the Greater Juneau Borough were unified in 1970 into the City and Borough of Juneau (CBJ). The CBJ is empowered to levy a sales tax on retail sales and a property tax on both real and personal property located within its boundaries. It is also empowered by State statutes to extend its corporate limits by annexation, which it has done from time to time.

An Assembly-Manager form of government was adopted as a provision of the Home Rule Charter and unification approved by the voters in 1970. The CBJ Assembly has nine members, one of which is the Mayor. The Assembly members are nominated by district but elected at large to a three-year term. The Assembly has both legislative and policy-making powers and duties. The Manager, who is appointed by and reports to the Assembly, acts as the chief administrative officer.

Being a unified city/borough, CBJ provides a wide range of public services including general administration, police, fire, emergency medical, community development, library, public transit, parking, marine port facilities, boat harbors, airport, hospital, water utility, sewer utility, and road, street and sidewalk maintenance, as well as alpine and Nordic skiing. The Juneau School District has its own elected governing body and is reported as a component unit within the CBJ’s financial statements. Additional information on this legally separate entity can be found in the notes to the financial statements (See Note 1).

The budget for services CBJ provides the community is submitted by the Manager and approved by the Assembly. The Manager may transfer part or all of any unencumbered balance between classifications of expenditures within a department, excluding the education function. The Assembly must approve revisions to the total budget of any fund or department. Expenditures may not legally exceed budgeted appropriations at the department level.

LOCAL ECONOMY

As Alaska's Capital City, state and federal governments support a large portion of our economic base. In diversifying the economy, the CBJ has supported and encouraged investments in tourism, mining, manufacturing and regional merchandising. These efforts have resulted in private sector growth and economic diversification. Private sector jobs represented roughly 62 percent of all employment in the community. Even though the efforts to diversify are succeeding, the fact remains that Juneau’s economic base still relies heavily on government employment. The largest public sector employer is the state government with over 3,300 jobs; while the federal and local governments employed about 700 and 2,500, respectively. During Fiscal Year 2024, Juneau’s unemployment rate increased to 3.0%. Excepting the pandemic, Juneau’s employment has remained generally stable with slight increases in both private employment and slight decreases in public employment.

As previously noted, an increasingly important sector of Juneau’s economy is tourism. Approximately 80 percent of Juneau's visitors arrived by cruise ship, traveling from Vancouver and Seattle by way of the "Inside Passage". Over the years, Juneau has seen significant increases in cruise ship activity. While the pandemic severely limited tourism activity, the cruise ship tourism has rebounded strongly.

Juneau also benefits from large-scale mining. There are two large operating mines in the Juneau area, the Hecla Greens Creek Mine and the Coeur Kensington Mine. The mining industry provides nearly 6 percent of Juneau’s jobs and 10 percent of total wages. The largest is the Hecla Greens Creek Mine. This mine is located on Admiralty Island 18 miles west of downtown Juneau, and within the borough boundaries. The Hecla Greens Creek Mine produced gold, silver, and significant quantities of zinc and lead. They remain the largest private employer in Juneau and among the top 10 silver producers in the world.

The Honorable Mayor and Assembly

The Coeur Kensington Mine is located 45 miles north-west of Juneau and within the borough boundary. In mid-1995, Coeur Alaska, Inc. acquired full ownership of the Kensington Gold Project. The mine began commercial production on July 3, 2010. Kensington is the second largest private employer in Southeast Alaska.

Besides tourism and mining, Juneau is also a regional hub for shopping, transportation, and medical services. Juneau has the region’s largest hospital and the greatest number of medical specialists. The Borough is also home to the Juneau International Airport and serves as the primary Alaska Marine Highway port connecting the northern and southern panhandle. Juneau has three major retailers located within the borough: Home Depot, Fred Meyer and Costco. In addition, there are a large variety of smaller retailers. Juneau’s retail sector includes approximately 145 establishments that employ nearly 1,700 workers.

SHORT-TERM FINANCIAL PICTURE

Like many communities around the country, CBJ endured significant economic effects of the global pandemic, especially the severe impact on tourism, food/beverage establishments, and all forms of community gathering and live entertainment. While Juneau continues to see labor and inflationary pressures, an economic rebound that started in FY22 had a positive impact on FY24, causing a positive impact on consumer tax revenues. These tax revenues combined with the City’s substantial reserves puts CBJ on firm financial footing.

CBJ’s largest general government revenue programs are fairly equally distributed between property tax and sales tax. FY24 sales tax revenue was \$65.0 million, a decrease of \$2.0 million (2.9%). The decrease is attributed to a significant correction in a merchant’s sales tax filing that crossed FY23 and FY24. Property tax revenue was \$56.5 million, an increase of \$4.6 million (8.9%).

Looking forward, CBJ appears to be poised for significant economic growth, resulting largely from continued growth in summer cruise ship visitation. That said, CBJ continues to be under pressure by the uncertainty of the State of Alaska’s fiscal position, with the volatility of both oil production and oil prices. As the State is a large source of employment for Juneau, further cuts to spending at the State level could cause additional stress to the economic activity of the city.

Substantial fund balances continue to adequately insulate the community from near-term risks. The total balance of governmental funds was \$173 million at the conclusion of FY24, with an unrestricted fund balance of \$30.3 million.

LONG-TERM FINANCIAL PLANNING

Juneau’s economy is becoming more diverse and somewhat less dependent on state government. That trend toward diversification is likely to continue, due in large part to the continuing slow decline of State employment. The growing incidence of “work from home” and “work from anywhere” could threaten local employment if Juneau-based jobs were increasingly performed by individuals outside the borough.

The recurrence of glacier outburst flooding events related to the Mendenhall River have reached a level requiring flood mitigation. The CBJ has engaged with the United States Army Corps of Engineers (USACE) to study the impacts and propose solutions for flood protection. A long term solution will likely require significant funding from the CBJ and is also several years from being realized.

The operating mill levy for FY24 of 8.96 mills was 3.04 mills less than the voter approved operating mill levy cap of 12 mills. This cap does not apply to property tax levies to fund voter approved debt service. CBJ has experienced a nearly flat operating mill levy for 10+ years with declines in the last two years and the debt service levy was reduced in FY24 to 1.08. The total FY24 mill levy was 10.04 mills a decrease from the prior year.

The Honorable Mayor and Assembly

MAJOR INITIATIVES AND FACILITY IMPROVEMENTS

CBJ as a community continues to place significant resources into infrastructure and facility maintenance as well as new facility construction and energy efficiencies. Since 2002 a majority of the cost of funding school facility maintenance, repairs and construction had been shared with the State. Voters have also approved a series of temporary sales tax measures to fund capital improvements and municipal services, as follows:

- On October 4, 2022, voters approved a temporary five-year 1 percent areawide sales tax to fund capital projects (almost entirely allocated to maintenance of facilities and utility infrastructure. This action is expected to raise approximately \$60 million over five years. Voters will consider renewing this tax in October 2027.

- On October 4, 2021, voters approved a temporary (five-year) 3 percent areawide sales tax levy. This levy is expected to generate \$27.0 to \$32.0 million annually. 1 percent of this levy (roughly \$10.0 million annually) will fund the repair and construction of streets, sidewalks, retaining walls, drainages, and stairway capital projects. This extends the current temporary 3 percent areawide sales tax until June 30, 2027.

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City and Borough of Juneau for its annual comprehensive financial report for the fiscal year ended June 30, 2023. This is the thirty-seventh consecutive year that the government has achieved this prestigious award. To be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

The FY24 ACFR represents joint work between members of Elgee Rehfeld’s staff and CBJ Finance. This partnership allowed the production of the financial reports and was necessary due to high staff turnover in CBJ Finance. I would like to thank Elgee Rehfeld for their assistance and guidance in preparing these statements. I would also like to thank the Finance Department staff for their efforts in preparing this annual comprehensive financial report. Joey Deluca, CBJ's Controller, leads the team effort necessary for the report's production. Special thanks go to Sally Steele, Accounting Manager, Adrien Wendel, Budget Manager, Ruth Kostik, Treasurer; Joscelyn Brownlee, Banking Officer; Mandy Judy, Revenue Officer; John NeSmith, Sonia DelGado, Alec Dye and Jacob Clark Accountants; Katie Youll, Accounts Payable Supervisor, Kelly Mercer, Payroll Manager and Renee Loree, Purchasing Officer. Without their efforts, the production of the annual comprehensive financial report would not be possible.

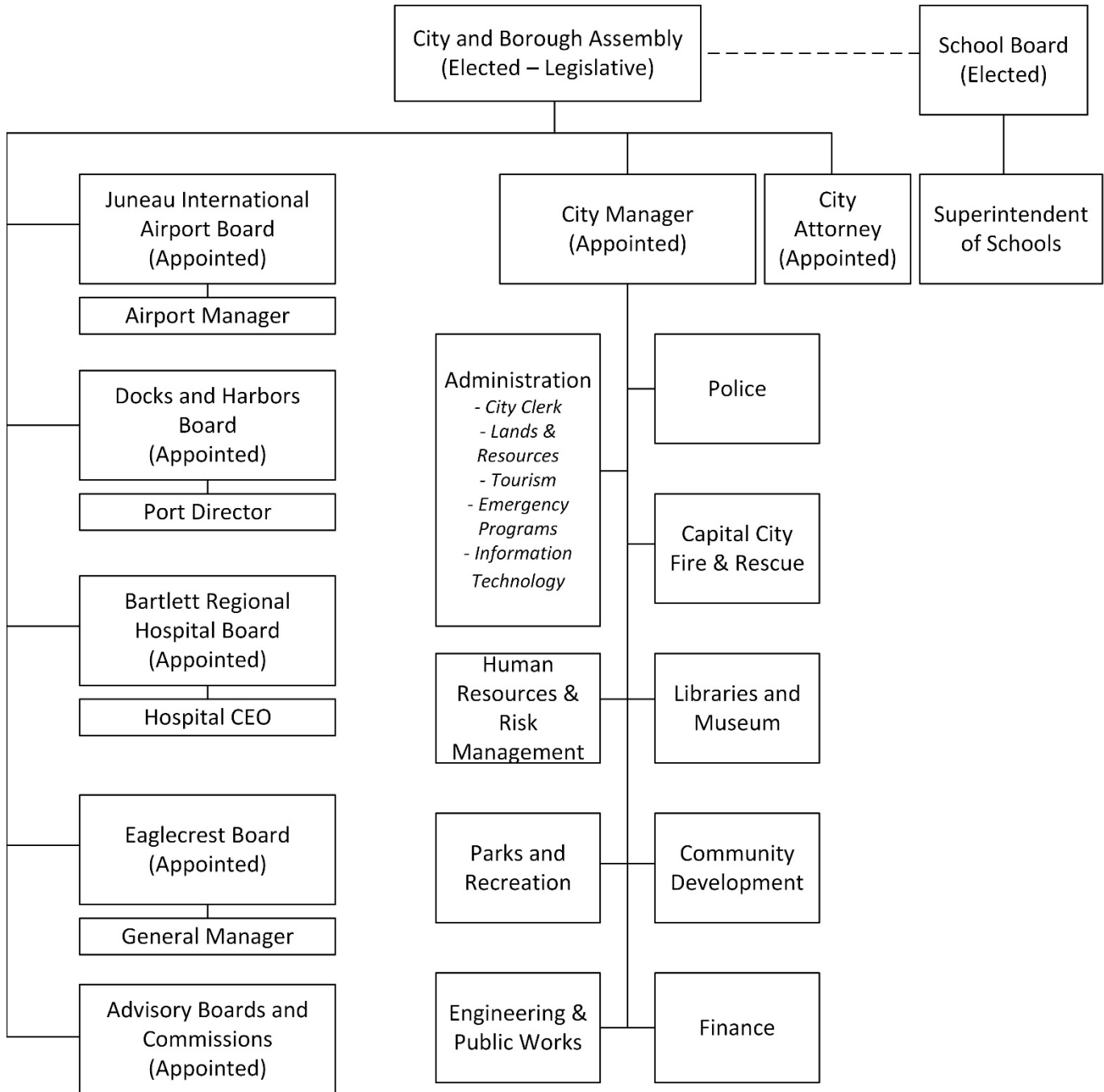
I wish to express my appreciation to Katie Koester, City Manager, and Robert Barr, Deputy City Manager, for their support throughout the year in accomplishing our fiscal goals. Additionally, I want to thank the Mayor and Assembly for their interest and support in planning and conducting the financial operations of the City and Borough of Juneau in a responsible and progressive manner. Finally, I recognize that the City and Borough of Juneau exists on the unceded territories of the Tlingit people, and I thank them for their wise and careful stewardship of this place since time immemorial.

Respectfully submitted,



Angie Flick, Finance Director

CITY and BOROUGH of JUNEAU Organization Chart



City and Borough of Juneau Assembly



Beth Weldon
Mayor



Michelle
Bonnet Hale
Deputy Mayor
District 2
Assembly Member



Ella Adkison
Areawide
Assembly Member



Paul R. Kelly
Areawide
Assembly Member



Alicia
Hughes-Skandijs
District 1
Assembly Member



Wáahlaal
Gíidaak
District 1
Assembly Member



Greg Smith
District 1
Assembly Member



Wade Bryson
District 2
Assembly Member



Christine Woll
District 2
Assembly Member

Land Acknowledgement

We would like to acknowledge that the City and Borough of Juneau is on Tlingit land, and wish to honor the indigenous peoples of this land. For more than ten thousand years, Alaska Native people have been and continue to be integral to the well-being of our community. We are grateful to be in this place, a part of this community, and to honor the culture, traditions, and resilience of the Tlingit people. Gunalchéesh!



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City and Borough of Juneau
Alaska**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2023

Christopher P. Morill

Executive Director/CEO



FINANCIAL SECTION

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- **Capital Assets Used in the Operation of Governmental Funds**





Elgee Rehfeld

Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Members of the Assembly
City and Borough of Juneau, Alaska

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City and Borough of Juneau, Alaska (the City and Borough), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the City and Borough's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City and Borough, as of June 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* (GAS), issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and Borough and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Change in Accounting Principle

As discussed in Note 1.A. to the financial statements, in fiscal year 2024 the City and Borough implemented GASB Statement No. 100, *Accounting Changes and Error Correction*, which established new guidance to enhance accounting and financial reporting requirements for accounting changes and error corrections. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

The City and Borough's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City and Borough's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and GAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and GAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City and Borough's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City and Borough's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and pension and OPEB schedules on pages 5-16, 105-108, and 109-120, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic

financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City and Borough's basic financial statements. The combining and individual fund financial statements and schedules, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining fund and individual fund statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information Included in the Annual Comprehensive Financial Report

Management is responsible for the other information included in the annual comprehensive financial report (ACFR). The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have issued our report dated February 14, 2025 on our consideration of the City and Borough's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City and Borough's internal control over financial reporting and compliance.

Elgee Rehfeld

February 14, 2025



MANAGEMENT'S DISCUSSION AND ANALYSIS

The City and Borough of Juneau (CBJ) Management's Discussion and Analysis (MD&A) provides the narrative overview and analysis of the financial activities of the CBJ for the fiscal year ended June 30, 2024. Readers should consider the information presented here in conjunction with additional information in the letter of transmittal, which can be found on pages vii through xi of this report.

FINANCIAL HIGHLIGHTS

- CBJ's net position increased by \$46.5 million (3.9%). The governmental net position increased by \$14.2 million (2.7%), and the business-type net position increased \$32.3 million (5.0%).
- Total assets and deferred outflows of resources of CBJ increased by \$21.1 million (1.3%).
- Total liabilities and deferred inflows of resources of CBJ decreased \$25.5 million (-6.5%).

These variances are discussed on pages 7 through 8.

- The governmental activity revenue increased \$2.3 million (1.1%). Business-type activity revenue increased \$43.8 million (25.1%).
- The total cost of all CBJ programs increased by \$85.2 million (28.4%).
- The most significant governmental activity is Education, which represents 26.1% of governmental expenses and 12.1% of total expenses. The most significant business-type activity is conducted by Bartlett Regional Hospital, which represents 70.2% of business-type expenses and 37.6% of total expenses.

These variances are discussed on pages 9 through 13.

- The General Fund (the primary operating fund), on the current resources basis, reported an increase in fund balance of \$18.1 million (46.7%).

The General Fund is discussed in greater detail beginning on page 13.

REPORT FORMAT

The annual comprehensive financial report is presented with the Management's Discussion and Analysis (MD&A). The report consists of government-wide statements, fund financial statements, notes to the financial statements, required supplementary information, combining statements of major and non-major funds, and supplementary information.

The report layout is graphically presented in the following illustration:

Management's Discussion and Analysis (required supplementary information)	
Government-wide Financial Statements (pages 17-19)	Fund Financial Statements (pages 20-37)
Notes to the Basic Financial Statements (pages 38-103)	
Required Supplementary Information (pages 104-122)	
Governmental Funds - Special Revenue Funds, Debt Service Fund, Capital Projects Funds, Fiduciary Funds and Permanent Fund (pages 123-157)	
Proprietary Funds - Enterprise Funds and Internal Service Funds (pages 158-180)	
Capital Assets Used in the Operation of Governmental Funds (pages 181-184)	Additional Information (pages 185-193)
Statistical Section (unaudited) (pages 194-232)	

For the year ended June 30, 2024

MANAGEMENT'S DISCUSSION and ANALYSIS

The first statements are highly condensed and present a government-wide view of CBJ's finances. Within this view, all operations are reported as either governmental or business-type activities. Governmental activities include basic services such as public safety, public transportation, public works, parks and recreation, community development and lands management, and general government administration. Business-type activities include airport, hospital, water, wastewater, harbors, and dock. The government-wide statements include the Statement of Net Position (Deficit) and the Statement of Activities.

The focus is on both the City as a whole (government-wide) and on the major individual funds. Both perspectives allow the user to focus on the more relevant financial issues and broaden their basis for year-to-year or government-to-government comparisons.

OVERVIEW OF FINANCIAL STATEMENTS

The MD&A is intended to serve as an introduction to the CBJ's basic financial statements, which comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report contains supplementary information in addition to the basic financial statements.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The government-wide financial statements are designed to provide readers with a broad overview of CBJ's finances, in a manner like a private-sector business.

The Statement of Net Position (Deficit) presents information on all the CBJ's assets and liabilities, with the difference reported as net position (deficit). Over time, increases or decreases in net position (deficit) may serve as an indicator of whether the City's financial position is improving or declining.

The Statement of Activities demonstrates how the net position (deficit) changed during the fiscal year. All changes in net position (deficit) are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. uncollected taxes and earned but unused personal leave).

Both of the government-wide financial statements distinguish functions that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities).

These statements discretely present the financial position and activities of the school district, which is a component unit.

The government-wide financial statements can be found on pages 17 through 19 of this report.

FUND FINANCIAL STATEMENTS

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The CBJ, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the CBJ can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds – *Governmental funds* are used to account for the same functions reported as *governmental activities* in the government-wide financial statements. Governmental fund financial statements help identify the financial resources that can be spent in the near future to finance the City's programs.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the governmental fund balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances. A reconciliation is presented to facilitate this comparison between *governmental funds* and *governmental activities*.

The CBJ maintains 20 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the major governmental funds. The major governmental funds are the general fund, the pandemic response

For the year ended June 30, 2024

MANAGEMENT'S DISCUSSION and ANALYSIS

fund, the sales tax special revenue fund, and the general debt service fund. Data from the remaining special revenue funds, capital projects funds, and permanent fund is presented in aggregate. Detail by fund type is presented in the combining statements.

The CBJ adopts an annual budget for all operating funds. A budgetary comparison statement has been provided for each major governmental fund.

The basic governmental fund financial statements and the reconciliation to the government wide statements can be found on pages 20 through 26 of this report.

Proprietary Funds – The CBJ maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. Internal service funds are used to accumulate and allocate costs among the CBJ's various functions. *Internal service funds* account for central equipment and risk management services. Central equipment services predominately benefit governmental rather than business-type functions and have been included within governmental activities in the government-wide financial statements. Risk management services predominately benefit business-type functions and have been included within business-type activities.

The proprietary fund financial statements provide separate information for Bartlett Regional Hospital, the Juneau International Airport, water, wastewater, harbors, and dock; and they are all considered major funds. The internal service funds are Central Equipment, Self-Insurance, and Building Maintenance, which are presented in the aggregate with the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 28 through 37 of this report.

Notes to the Financial Statements – The notes provide additional information to support and clarify the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 39 through 103 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted in the following table, net position (deficit) may serve over time as an indicator of a government's financial position. In the case of the CBJ, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$1,227.6 million as of June 30, 2024.

The largest portion of CBJ's net position (75.3%) reflects its investment in capital assets (e.g. land, buildings, and machinery and equipment) less any related debt that is still outstanding. CBJ uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although CBJ's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this outstanding debt must be provided from other sources, as the capital assets themselves cannot be used as a source of funds to liquidate these liabilities. The amount of debt related to the investment in capital assets is \$129.7 million as of June 30, 2024.

Total assets and deferred outflows of resources for governmental activities decreased \$1.1 million, while total liabilities and deferred inflows of resources decreased by \$15.2 million, resulting in an overall increase of \$14.2 million in net position. Total assets and deferred outflows of resources for business-type activities increased \$22.1 million, while total liabilities and deferred inflows of resources decreased \$10.2 million resulting in an overall increase of total net position of \$32.3 million.

For the year ended June 30, 2024

MANAGEMENT'S DISCUSSION and ANALYSIS

	CITY AND BOROUGH OF JUNEAU'S NET POSITION (DEFICIT)					
	Governmental Activities		Business-type Activities		Totals	
	2024	2023	2024	2023	2024	2023
Current and other assets	\$ 240,623,774	231,631,367	268,352,419	254,835,873	508,976,193	486,467,240
Capital assets	438,809,446	447,599,714	622,060,668	613,190,049	1,060,870,114	1,060,789,763
Total assets	679,433,220	679,231,081	890,413,087	868,025,922	1,569,846,307	1,547,257,003
Deferred outflows of resources	9,443,063	10,703,945	14,033,220	14,292,106	23,476,283	24,996,051
Total assets & def. outflows	688,876,283	689,935,026	904,446,307	882,318,028	1,593,322,590	1,572,253,054
Current & other liabilities	13,533,050	17,729,207	27,590,562	28,030,306	41,123,612	45,759,513
Long-term liabilities	131,973,704	141,866,795	164,581,205	172,477,601	296,554,909	314,344,396
Total liabilities	145,506,754	159,596,002	192,171,767	200,507,907	337,678,521	360,103,909
Deferred inflows of resources	1,873,277	3,033,850	26,164,969	28,038,898	28,038,246	31,072,748
Total liabilities & def. inflows	147,380,031	162,629,852	218,336,736	228,546,805	365,716,767	391,176,657
Net position (deficit):						
Investment in capital assets	374,625,206	378,317,275	549,820,742	532,361,535	924,445,948	910,678,810
Restricted	125,016,784	102,183,198	117,526,720	111,977,663	242,543,504	214,160,861
Unrestricted (deficit)	41,854,262	46,804,701	18,762,109	9,432,025	60,616,371	56,236,726
Total net position	\$ 541,496,252	527,305,174	686,109,571	653,771,223	1,227,605,823	1,181,076,397

Overall, the government's net position increased by \$46.5 million during the current fiscal year compared to an increase of \$80.0 million in the prior fiscal year. This increase occurred as revenues increased (\$46.1 million or 12.1%) and expenses increased (\$85.2 million or 28.4%).

A portion of the CBJ's net position (\$242.5 million or 19.8%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (\$60.6 million or 5.0%) may be used to meet the government's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the CBJ was able to report positive balances in all three categories of net position. The same situation held true for the prior fiscal year.

For the year ended June 30, 2024

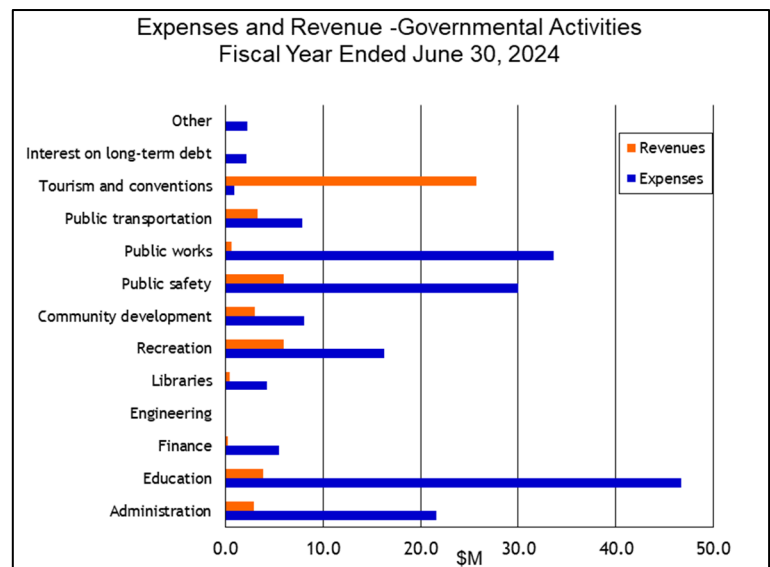
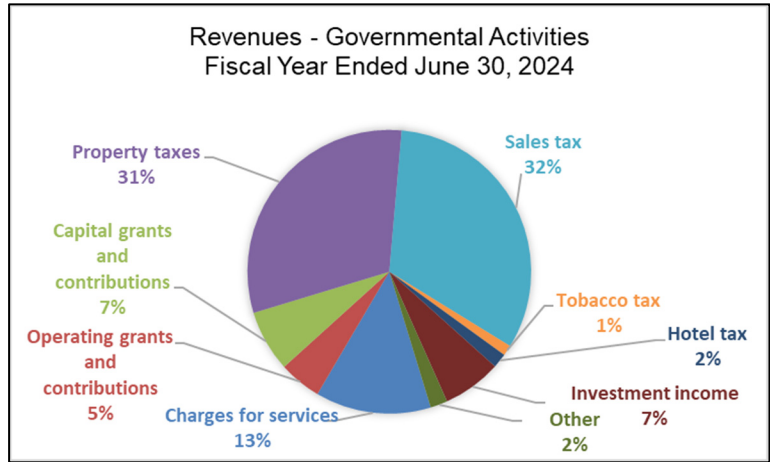
MANAGEMENT'S DISCUSSION and ANALYSIS

	CITY AND BOROUGH OF JUNEAU'S CHANGES IN NET POSITION					
	Governmental Activities		Business-type Activities		Totals	
	2024	2023	2024	2023	2024	2023
REVENUES:						
Program revenues:						
Charges for services	\$ 28,193,375	22,997,613	182,934,500	156,763,230	211,127,875	179,760,843
Operating grants & contributions	10,009,883	13,535,327	5,649,263	10,476,074	15,659,146	24,011,401
Capital grants & contributions	13,783,394	8,552,237	26,018,563	5,152,486	39,801,957	13,704,723
General revenues:						
Property taxes	64,322,548	59,589,507	-	-	64,322,548	59,589,507
Other taxes	73,225,437	75,274,464	-	-	73,225,437	75,274,464
Grants and contributions not restricted to specific programs	3,787,243	4,143,493	-	-	3,787,243	4,143,493
Other	14,283,345	21,225,328	4,201,003	2,568,319	18,484,348	23,793,647
Total revenues	\$ 207,605,225	205,317,969	218,803,329	174,960,109	426,408,554	380,278,078
EXPENSES:						
Legislative	\$ 9,804,453	5,565,033	-	-	9,804,453	5,565,033
Legal	2,148,703	1,638,406	-	-	2,148,703	1,638,406
Administration	9,665,094	4,314,449	-	-	9,665,094	4,314,449
Education	46,679,657	42,478,005	-	-	46,679,657	42,478,005
Finance	5,458,029	3,514,353	-	-	5,458,029	3,514,353
Engineering	3,651	(147,162)	-	-	3,651	(147,162)
Libraries	4,247,633	3,556,264	-	-	4,247,633	3,556,264
Social services	2,125,098	2,054,970	-	-	2,125,098	2,054,970
Parks and recreation	16,253,719	13,995,131	-	-	16,253,719	13,995,131
Community development	8,035,524	3,115,645	-	-	8,035,524	3,115,645
Affordable housing	31,800	1,192,700	-	-	31,800	1,192,700
Public safety	29,974,420	22,991,182	-	-	29,974,420	22,991,182
Public works	33,592,711	14,298,851	-	-	33,592,711	14,298,851
Public transportation	7,871,316	6,631,745	-	-	7,871,316	6,631,745
Community projects	105,011	149,999	-	-	105,011	149,999
Tourism and conventions	881,365	803,356	-	-	881,365	803,356
Interest on long-term debt	2,121,108	1,557,082	-	-	2,121,108	1,557,082
Airport	-	-	22,919,324	17,816,610	22,919,324	17,816,610
Harbors	-	-	8,054,320	7,146,890	8,054,320	7,146,890
Docks	-	-	8,014,593	7,357,498	8,014,593	7,357,498
Hospital	-	-	144,937,931	120,505,230	144,937,931	120,505,230
Water	-	-	7,971,993	6,368,584	7,971,993	6,368,584
Wastewater	-	-	14,603,808	13,375,689	14,603,808	13,375,689
Total expenses	178,999,292	127,710,009	206,501,969	172,570,501	385,501,261	300,280,510
Change in net position before transfers	28,605,933	77,607,960	12,301,360	2,389,608	40,907,293	79,997,568
Transfers	(16,469,635)	(8,103,036)	16,469,635	8,133,036	-	30,000
Increase in net position	12,136,298	69,504,924	28,770,995	10,522,644	40,907,293	80,027,568
Special Event - Wildflower Court			1,817,035		1,817,035	
Net position beginning of year	527,305,174	458,033,601	653,771,223	643,065,468	1,181,076,397	1,101,099,069
Restatement	2,054,780	(233,351)	1,750,318	183,111	3,805,098	(50,240)
Net position end of year	\$ 541,496,252	527,305,174	686,109,571	653,771,223	1,227,605,823	1,181,076,397

MANAGEMENT’S DISCUSSION and ANALYSIS

Governmental Activities – Governmental activities net position increase of \$14.2 million. Key elements of the change for governmental activities are as follows:

- Charges for services increased \$5.2 million (22.6%) related to an increase in Port Development and State Marine Passenger Fees recognized in the current fiscal year and various other user fee collections.
- Operating grants decreased \$3.5 million (26.1%) principally due to the end of COVID related grant monies and other State reimbursements coming to the City.
- Investment income increased \$9.1 million (195.9%) due to higher than anticipated interest rates.
- Other taxes decreased \$2.0 million (2.72%) due to flat economic activities, significantly related to tourism, and inflation.
- Administration expenses increased \$5.4 million (124.0%) with operation expense increases offset by changes in the city’s pension liability.
- Parks and Recreation expenditures increased \$2.3 million (16.1%) with operation expense increases offset by changes in the city’s pension liability
- Public Safety expenses increased \$7.0 million (30.4%) due to increased personnel, contractual service, construction costs and changes in pension liabilities.
- Public Transportation expenses increased \$1.2 million (18.7%) due to an ease in staffing, increased routes and changes in the city’s pension liability.

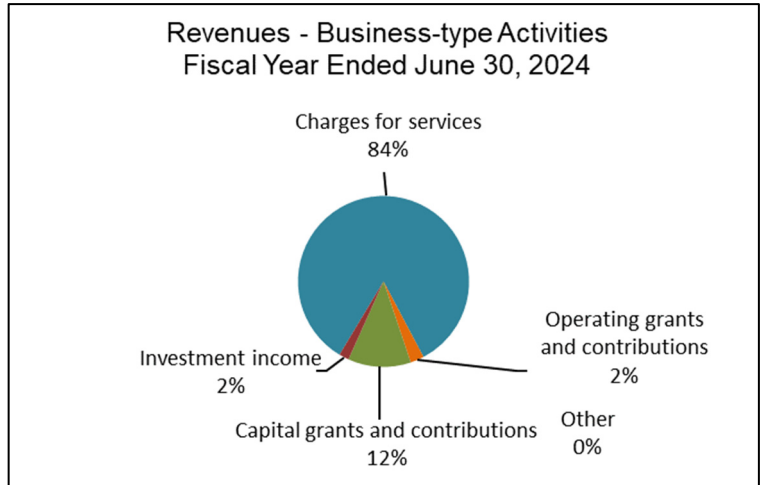


For the year ended June 30, 2024

MANAGEMENT’S DISCUSSION and ANALYSIS

Business-type Activities – Business-type activities increased CBJ’s net position by \$32.3 million. Key elements of this activity are as follows:

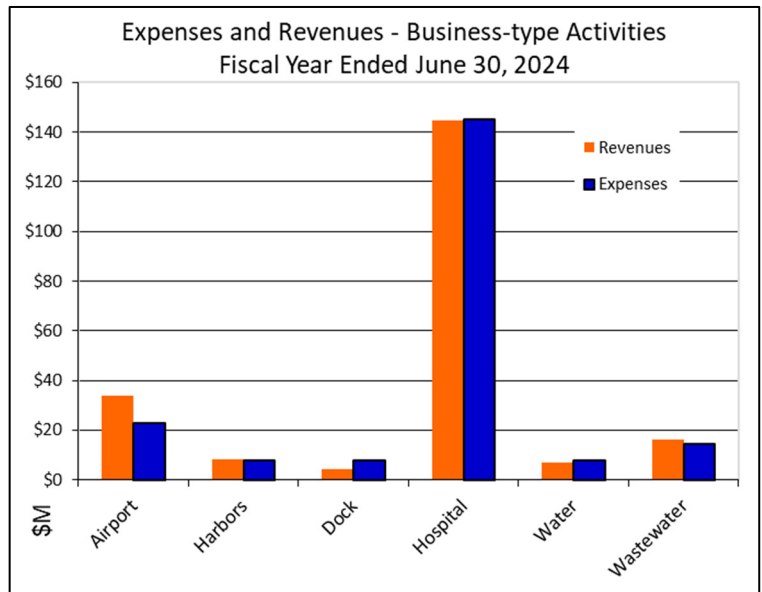
- Charges for services revenue increased \$26.2 million (16.7%) due to increased revenues from Bartlett Regional Hospital and the Juneau International Airport.
- Operating grants decreased \$4.8 million (46.1%) due to reductions in COVID related grant monies.
- Investment income increased \$1.5 million (58.8%) due to steadying interest rates.



FINANCIAL ANALYSIS OF THE GOVERNMENT’S FUNDS

As noted earlier, the CBJ uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds – The focus of the CBJ’s governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing CBJ’s financing requirements. In particular, unassigned fund balance may serve as a measure of a government’s net resources available for spending at the end of the fiscal year.



CBJ’s governmental funds reported combined ending fund balances of \$173 million, an increase of \$7.3 million (4.4%) over the prior year due to an increase in economic activity as CBJ continues to recover from the pandemic.

Fund balances have been classified as follows (see pages 47 through 48):

- \$2.8 million as non-spendable,
- \$96.2 million as restricted,
- \$15.4 million as committed,
- \$28.6 million as assigned, and
- \$30.3 million as unassigned.

Of the assigned amount, \$23.1 million is set aside for FY25 budgetary spending and \$5.6 million to meet the liability for earned but unused leave. The unassigned balance includes \$19.1 million in fund balance for budget reserve purposes.

For the year ended June 30, 2024

MANAGEMENT'S DISCUSSION and ANALYSIS

The General Fund is the primary operating fund of the CBJ. At the end of the current fiscal year, unassigned fund balance was \$30.5 million, while total fund balance reached \$56.8 million. In October 2012, the Assembly passed a resolution establishing the Budget Reserve (previously called the emergency budget reserve) which requires Assembly action to spend the reserve.

Significant changes are as follows:

- Property Tax income increased \$4.6 million (8.9%) due to increased property market value.
- Overall investment income increased \$8.6 million (205.9%) primarily due to improving market conditions.
- State source income decreased \$14.8 million (65.3%) due to payments for School Bond Debt Reimbursements received in the year ending June 30, 2023 for the State pause on previous years' payments.

The Sales Tax Special Revenue Fund makes up about 33.1% of total governmental fund revenue. It is principally composed of 5.0% sales tax which includes two 1% temporary voter-approved sales tax percentages. The liquor tobacco, marijuana and hotel taxes are collected in their own special revenue funds.

Significant changes are as follows:

- Sales tax revenue decreased by \$2.0 million (2.9%). This can be attributed to relatively flat economic activity, fueled by tourism and inflation, and a \$3.0 million sales tax reporting error that crossed fiscal years, decreasing the revenue in the year ending June 30, 2024.
- Sales tax transfers to other funds increased \$35.1 million (67.5%) from the prior year. Sales tax is used for general governmental operations, debt service, and capital projects.

The General Debt Service Fund accounts for all principal and interest payments on outstanding general governmental bond debt.

Significant changes are as follows:

- State Sources of revenue decreased \$1.7 million (61.6%) due to less State reimbursement for school debt.
- Transfers out & issuance of long-term debt decreased to zero due to no new debt issuance in the current fiscal year.

Enterprise Funds – The CBJ's enterprise funds encompass the business-type activities presented in the government-wide financial statements, which include Bartlett Regional Hospital, the Juneau International Airport, Water Utility, Wastewater Utility, Boat Harbors, and Docks, excluding internal service fund activity.

At the end of the current fiscal year, total combined enterprise fund net position was \$686.1 million, an increase of \$32.3 million (4.95%) over the prior year, excluding internal service funds. Of this amount, \$7.9 million represented an unrestricted net position. This amount is equal to 4.6% of operating expenses, exclusive of depreciation.

Significant changes are as follows:

- Overall, operating revenues increased \$26.2 million (16.7%). Juneau International Airport experienced the greatest revenue percentage increases of 30.1% (\$1.8 million) over the prior year. However, Bartlett Regional Hospital experienced the largest dollar increase of \$21.0 million (17.2%) over the prior year. Both increases were due to the acceleration of service provision and increases in rates.
- Overall, salaries and fringe benefits increased \$22.3 million (25.5%). Bartlett Regional Hospital Fund experienced the largest increase of \$18.8 million (24.0%) followed by Juneau International Airport with an increase of \$1.0 million (42.0%).

For the year ended June 30, 2024

MANAGEMENT'S DISCUSSION and ANALYSIS

- Overall, commodities and services were up from the prior year with an increase of \$7.8 million (14.6%). This was principally due to a \$5.7 million (16.7%) increase at Bartlett, a \$885 thousand (13.6%) increase at the Airport and a \$814 thousand (49.0%) increase at Water.

GENERAL FUND BUDGETARY HIGHLIGHT

The difference in the change in fund balance between the original budget and final amended budget was \$13.1 million (-237.5%) and can be briefly summarized as follows.

- State sources budget increased \$2.9 million (8.4%) due to legislative action to appropriation of grants received throughout the fiscal year.
- Education expenditures budget increased \$8.0 million (28.6%). This reflects additional budgeted contributions to activities outside the cap including a \$4.0 loan to alleviate a budget deficit at the district.
- The Public Safety budget increased \$666 thousand (25.2%). This reflects the Assembly's adoption of negotiated wage and health increases.

Actual revenues were \$10.1 million (12.7%) more than final budget, while actual expenditures were \$13.9 million (9.7%) less than the final budget and other financing sources/uses were \$1.3 million (2.3%) more than the final budget, resulting in an actual draw on fund balance of \$17.7 million; the original budget had anticipated an increase of \$5.5 million. The revenue increase occurred due to the gain of \$9.5 million (286.1%) in investment earnings over the budget. The expenditure decrease was primarily due to the school district deciding to forgo a loan from the city of \$4.1 million (10.0%) and public safety being under budget by \$3.5 million (9.7%) due to inability to fill positions. Other decreases were spread over many functions related to both the inability to fill positions and various other reductions in spending.

CAPITAL ASSET, LEASE, AND DEBT ADMINISTRATION

Capital Assets – CBJ's investment in capital assets for its governmental and business-type activities as of June 30, 2024, amounts to \$1,060.9 million, net of accumulated depreciation. This investment in capital assets includes land, buildings and system improvements, machinery and equipment, park facilities, roads, highways, bridges, leases assets and subscription assets. The total increase in CBJ's investment in capital assets for the current fiscal year was \$80 thousand (0.01%). Governmental capital assets decreased \$8.8 million (2.0%), while business-type capital assets increased \$8.9 million (1.5%).

Major capital asset events during the current fiscal year included the following:

- Buildings and improvements increased \$78.1 million (13.2%).
- Infrastructure increased by \$20.1 million (34.5%).
- Construction in progress decreased \$98.2 million (31.9%).
- Subscription Assets decreased \$646 thousand (27.0%).

For the year ended June 30, 2024

MANAGEMENT'S DISCUSSION and ANALYSIS

CITY AND BOROUGH OF JUNEAU'S CAPITAL ASSETS (net of depreciation)

	Governmental Activities		Business-type Activities		Totals	
	2024	2023	2024	2023	2024	2023
Land	\$ 40,887,829	40,887,829	21,906,276	21,906,276	62,794,105	62,794,105
Buildings and improvements	218,642,778	233,826,633	450,969,521	357,679,150	669,612,299	591,505,783
Equipment	16,895,983	15,425,929	19,122,310	18,431,198	36,018,293	33,857,127
Infrastructure	78,433,728	58,326,414	-	-	78,433,728	58,326,414
Construction in progress	82,060,482	96,161,882	127,481,739	211,608,073	209,542,221	307,769,955
Lease Asset	823,429	1,491,377	1,901,862	2,654,823	2,725,291	4,146,200
Subscription Asset	1,065,217	1,479,650	678,960	910,529	1,744,177	2,390,179
Totals	\$ 438,809,446	447,599,714	622,060,668	613,190,049	1,060,870,114	1,060,789,763

Additional information on the CBJ's capital assets can be found in Note 9 on pages 59 through 61 of this report.

Debt Administration – As of June 30, 2024, the CBJ had a total of \$97.8 million in bond debt, which consisted of eight general obligation bonds and eight revenue bond issues. The general obligation issues accounted for \$36.3 million, and the revenue bonds accounted for \$61.6 million.

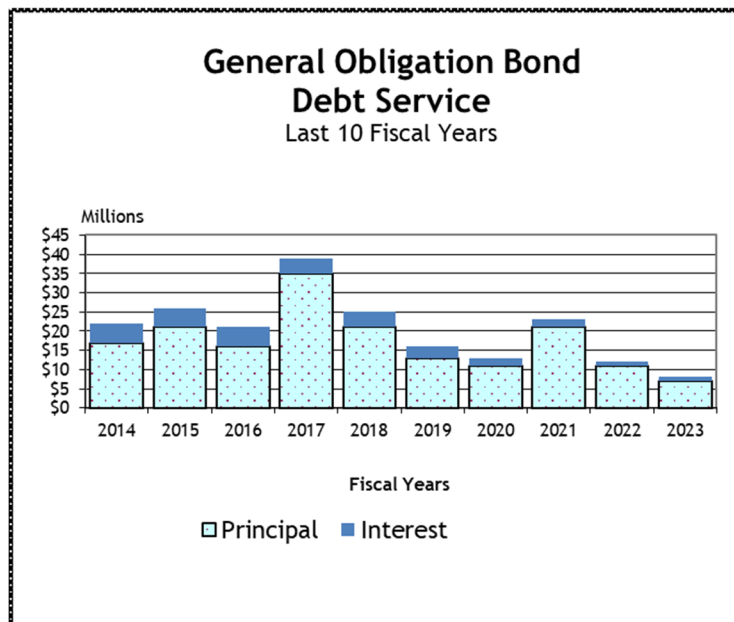
CITY AND BOROUGH OF JUNEAU'S OUTSTANDING DEBT

Bonds and Notes Payable

	Governmental Activities		Business-type Activities		Totals	
	2024	2023	2024	2023	2024	2023
General obligation bonds	\$ 36,250,000	43,966,000	-	-	36,250,000	43,966,000
Revenue bonds	15,900,000	17,095,000	45,695,000	50,220,000	61,595,000	67,315,000
Notes payable	10,000,000	10,000,000	21,865,482	23,538,015	31,865,482	33,538,015
Lease payable	961,499	1,699,428	2,206,335	2,871,194	3,167,834	4,570,622
Subscription Agreements	856,688	1,211,447	642,668	861,456	1,499,356	2,072,903
Totals	\$ 63,968,187	73,971,875	70,409,485	77,490,665	134,377,672	151,462,540

The last S&P Global Investors Services rating on the CBJ's bonds was AA+. The government's general obligation bonded indebtedness is not subject to a legal debt ceiling. CBJ's general obligation bond debt per capita is \$1,125.71. A more detailed analysis of bonded debt is contained in the Statistical Section, page 215.

Approximately 4.5% or \$1.6 million of CBJ's \$36.3 million in outstanding general obligation bond debt as of June 30, 2024, represents school debt issued for school construction, repairs, or technology. All the outstanding school debt qualifies for the State of Alaska's School Construction Bond Debt Reimbursement program. Under this program, the State financially assists local communities with the financing of construction and major repair of school facilities. The amount reimbursed varies depending on the year of issuance, the amount of the issuance qualifying, and the State appropriation levels. State aid received by the CBJ is based on reimbursement rates varying between 60% and 70% of the qualifying debt service. However, due to uncertainty around the State's financial picture.



*For the year ended June 30, 2024***MANAGEMENT'S DISCUSSION and ANALYSIS**

The general obligation debt decreased \$7.7 million (17.5%) in the current year. This net decrease is principally due to principal payments made during the year.

The revenue bond debt decreased \$5.7 million (8.5%) during the year. This decrease is due to the payment of debt services during the fiscal year.

Additional information on the CBJ's long-term debt can be found in Note 13 on pages 65 through 69 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Economic diversity is very important to the future of the CBJ. The dominance of state government employment, coupled with the State's continued reliance on revenues from oil production makes diversification a key factor in CBJ's long-term economic stability. However, the CBJ is blessed with abundant resources; scenery for tourism, minerals for mining, fish for fishery development, and a prime location to provide regional merchandising to other communities. These resources, combined with our strongly reaffirmed role as Alaska's capital city, indicate that Juneau has a stable future.

The State of Alaska depends heavily on oil production as its primary source of operating revenues. With the low oil prices, the State's financial situation is not as strong as in past years. This has been exacerbated by depressed economic activity related to the pandemic. The State's employment and financial activity are very influential components of Juneau's economy. The State's employment represented approximately 52% of total local employment. This stability is significant as it is a key factor in historically helping to keep Juneau's unemployment rate below the state average. However, as the state addresses budget issues, the CBJ will most likely see decreasing state employment, which will be reflected in the local economy.

Cruise passenger visitation maintained levels in 2024 after having significantly increased in 2023 recovering from the global pandemic. The CBJ hotel tax revenue increased by \$224 thousand (7%) reflecting the stability of tourism. Property values have trended up over the past six years allowing the mill rate to be reduced without putting pressure on the CBJ's ability to maintain service levels.

The CBJ divides its annual mill levies between operations and debt service. There is a 12-mill cap applied to the operating mill levy with no local limitation being applied to the debt service mill levy. The stable economy has allowed the CBJ to adopt an "operating" property tax mill levy (excluding debt service) of 8.96 mills. This is well below the operating mill levy cap (Charter provision) of 12 mills. The debt service mill levy is 1.08 mills (specific to voter approved general obligation debt). The mill levy (operational & debt service) is 10.04 for FY 2024.

REQUESTS FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of CBJ's finances and to demonstrate the CBJ's accountability for the money it receives. If you have any questions about this report or need additional financial information, a request should be addressed to the City and Borough of Juneau, Controllers Division, Finance Department, 155 Heritage Way, Juneau, AK 99801 or please call (907) 586-5215. This financial report is also available on the internet at <https://juneau.org/finance/controller>. Prior year reports are posted at this internet address back to fiscal year 1998.

Bartlett Regional Hospital has issued its own separate audited financial statements for FY24. These statements may be obtained by calling (907) 796-8900.

The CBJ component unit issues its own separate audited financial statements. These statements may be obtained by either directly contacting the City and Borough of Juneau School District offices at (907) 523-1700 or on their website at <http://www.juneauschools.org/administrative-services-c9bc0d24>.



CITY and BOROUGH OF JUNEAU
Statement of Net Position (Deficit)
June 30, 2024

	Primary Government			School District Component Unit
	Governmental Activities	Business-type Activities	Totals	
ASSETS:				
Equity in central treasury	\$ 69,707,198	69,334,784	139,041,982	4,945,703
Receivables (net of allowance for credit losses)	24,307,847	39,776,756	64,084,603	1,645,942
Due from other governments	1,996,000	2,091,829	4,087,829	206,154
Internal balances	19,358,327	(19,358,327)	-	-
Inventories	1,501,575	7,097,278	8,598,853	120,879
Prepaid items	1,572,372	1,841,204	3,413,576	125,370
Other assets	432,820	-	432,820	-
Temporarily restricted assets:				
Equity in central treasury	94,493,933	76,564,382	171,058,315	-
Receivables (net of allowance for credit losses)	-	346,983	346,983	-
Intergovernmental receivables	100,806	26,008,209	26,109,015	2,694,409
Leases receivable, long-term	400,159	25,042,312	25,442,471	-
Net OPEB asset	26,752,737	39,607,007	66,359,744	26,603,126
Capital assets:				
Lease assets, net of amortization	823,429	1,901,862	2,725,291	-
Subscription assets, net of amortization	1,065,217	678,960	1,744,177	322,155
Land	40,887,829	21,906,276	62,794,105	-
Plant and equipment, net of depreciation	235,538,761	470,091,831	705,630,592	427,907
Infrastructure, net of depreciation	78,433,728	-	78,433,728	-
Construction and infrastructure in progress	82,060,482	127,481,739	209,542,221	-
Total assets	679,433,220	890,413,085	1,569,846,305	37,091,645
DEFERRED OUTFLOWS OF RESOURCES	9,443,063	14,033,222	23,476,285	7,532,101
Total assets and deferred outflows of resources	\$ <u>688,876,283</u>	<u>904,446,307</u>	<u>1,593,322,590</u>	<u>44,623,746</u>
LIABILITIES:				
Accounts payable	\$ 5,330,520	7,135,123	12,465,643	436,808
Accrued liabilities	3,706,894	11,606,965	15,313,859	646,467
Accrued interest payable	602,236	2,802,974	3,405,210	-
Unearned revenue	356,352	925,843	1,282,195	1,467,699
Liabilities payable from restricted assets	3,537,048	5,119,657	8,656,705	-
Noncurrent liabilities:				
Due within one year:				
Bonds, loans, and contracts	6,117,426	6,734,465	12,851,891	-
Compensated absences	2,573,383	3,758,365	6,331,748	1,715,436
Leases payable	176,064	619,330	795,394	-
Subscription payable	372,014	226,593	598,607	36,624
Due in more than one year:				
Bonds, loans, and contracts	61,485,210	63,550,595	125,035,805	-
Compensated absences	3,280,553	2,823,000	6,103,553	-
Leases payable	785,435	1,587,005	2,372,440	-
Subscription payable	484,674	416,075	900,749	-
Net pension liability	56,698,945	84,865,777	141,564,722	48,617,444
Total liabilities	145,506,754	192,171,767	337,678,521	52,920,478
DEFERRED INFLOWS OF RESOURCES	1,873,277	26,164,969	28,038,246	1,188,952
Total liabilities and deferred inflows of resources	<u>147,380,031</u>	<u>218,336,736</u>	<u>365,716,767</u>	<u>54,109,430</u>
NET POSITION (DEFICIT):				
Net investment in capital assets	374,625,206	549,820,742	924,445,948	427,907
Restricted - expendable:				
Capital projects	89,021,854	60,707,315	149,729,169	-
Debt service	1,867,375	17,212,398	19,079,773	-
Net OPEB asset	26,752,737	39,607,007	66,359,744	26,603,126
Permanent fund	954,386	-	954,386	-
Other purposes	4,323,273	-	4,323,273	-
Restricted - nonexpendable - Jensen-Olson Arboretum	2,097,159	-	2,097,159	-
Unrestricted	41,854,262	18,762,109	60,616,371	(36,516,717)
Total net position (deficit)	\$ <u>541,496,252</u>	<u>686,109,571</u>	<u>1,227,605,823</u>	<u>(9,485,684)</u>

The notes to the basic financial statements are an integral part of this statement.

CITY and BOROUGH OF JUNEAU
Statement of Activities
For the Year Ended June 30, 2024

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
Legislative	\$ 9,804,453	-	2,000,000	-
Legal	2,148,703	-	396,339	-
Administration	9,665,094	50,341	438,631	-
Education	46,679,657	2,756,800	-	1,074,871
Finance	5,458,029	224,314	-	-
Engineering	3,651	16,312	19,050	-
Libraries	4,247,633	120,111	307,854	-
Social services	2,125,098	-	-	-
Parks and recreation	16,253,719	4,337,611	1,497,215	117,800
Community development and lands management	8,035,524	2,325,205	339,244	358,263
Affordable housing	31,800	-	-	-
Public safety	29,974,420	3,622,224	2,352,519	-
Public works	33,592,711	8,107	576,108	-
Public transportation	7,871,316	1,258,685	2,082,923	-
Community projects	105,011	-	-	-
Tourism and conventions	881,365	13,473,665	-	12,232,460
Interest on long-term debt	2,121,108	-	-	-
Total governmental activities	<u>178,999,292</u>	<u>28,193,375</u>	<u>10,009,883</u>	<u>13,783,394</u>
Business-type activities:				
Airport	22,919,324	7,878,020	3,761,015	22,371,287
Hospital	144,937,931	143,398,795	1,262,760	-
Water	7,971,993	6,990,188	32,937	-
Wastewater	14,603,808	16,081,623	70,027	-
Harbors	8,054,320	5,808,827	497,083	1,921,644
Dock	8,014,593	2,777,047	25,441	1,725,632
Total business-type activities	<u>206,501,969</u>	<u>182,934,500</u>	<u>5,649,263</u>	<u>26,018,563</u>
Total primary government	<u>\$ 385,501,261</u>	<u>211,127,875</u>	<u>15,659,146</u>	<u>39,801,957</u>
Component unit:				
Education	<u>\$ 85,495,708</u>	<u>829,349</u>	<u>24,051,439</u>	<u>122,989</u>

(Continued)

The notes to the basic financial statements are an integral part of this statement.

CITY and BOROUGH OF JUNEAU
Statement of Activities, continued
For the Year Ended June 30, 2024

Functions/Programs	Net (Expense) Revenue and Changes in Net Position			School District Component Unit
	Primary Government		Totals	
	Governmental Activities	Business-type Activities		
Primary government:				
Governmental activities:				
Legislative	(7,804,453)	-	(7,804,453)	-
Legal	(1,752,364)	-	(1,752,364)	-
Administration	(9,176,122)	-	(9,176,122)	-
Education	(42,847,986)	-	(42,847,986)	-
Finance	(5,233,715)	-	(5,233,715)	-
Engineering	31,711	-	31,711	-
Libraries	(3,819,668)	-	(3,819,668)	-
Social services	(2,125,098)	-	(2,125,098)	-
Parks and recreation	(10,301,093)	-	(10,301,093)	-
Community development and lands management	(5,012,812)	-	(5,012,812)	-
Affordable housing	(31,800)	-	(31,800)	-
Public safety	(23,999,677)	-	(23,999,677)	-
Public works	(33,008,496)	-	(33,008,496)	-
Public transportation	(4,529,708)	-	(4,529,708)	-
Community projects	(105,011)	-	(105,011)	-
Tourism and conventions	24,824,760	-	24,824,760	-
Interest on long-term debt	(2,121,108)	-	(2,121,108)	-
Total governmental activities	(127,012,640)	-	(127,012,640)	-
Business-type activities:				
Airport	-	11,090,998	11,090,998	-
Hospital	-	(276,376)	(276,376)	-
Water	-	(948,868)	(948,868)	-
Wastewater	-	1,547,842	1,547,842	-
Harbors	-	173,234	173,234	-
Dock	-	(3,486,473)	(3,486,473)	-
Total business-type activities	-	8,100,357	8,100,357	-
Total primary government	(127,012,640)	8,100,357	(118,912,283)	-
Component unit:				
Education	-	-	-	(60,491,931)
General revenues:				
Property taxes	64,322,548	-	64,322,548	-
Sales tax	67,329,008	-	67,329,008	-
Tobacco excise tax	2,469,912	-	2,469,912	-
Hotel tax	3,426,517	-	3,426,517	-
Grants and contributions not restricted to specific programs	3,787,243	-	3,787,243	65,061,829
Unrestricted investment earnings	13,864,474	4,077,292	17,941,766	-
Gain on sale of capital assets	96,296	123,711	220,007	-
Miscellaneous	322,575	-	322,575	4,370,861
Transfers	(16,469,635)	16,469,635	-	-
Total general revenues and transfers	139,148,938	20,670,638	159,819,576	69,432,690
Change in net position	12,136,298	28,770,995	40,907,293	8,940,759
Special item - merger of Wildflower Court, Inc.	-	1,817,035	1,817,035	-
Change in net position after special item	12,136,298	30,588,030	42,724,328	8,940,759
Net position (deficit) at beginning of year	527,305,174	653,771,223	1,181,076,397	(16,572,036)
Restatement (Note 21)	2,054,780	1,750,318	3,805,098	(1,854,407)
Net position (deficit) at beginning of year, as restated	529,359,954	655,521,541	1,184,881,495	(18,426,443)
Net position (deficit) at end of year	\$ 541,496,252	686,109,571	1,227,605,823	(9,485,684)

The notes to the basic financial statements are an integral part of this statement.

CITY and BOROUGH OF JUNEAU
Governmental Funds
Balance Sheet
June 30, 2024

	<u>General</u>	<u>Sales Tax</u>	<u>Pandemic Response</u>
ASSETS:			
Equity in central treasury	\$ 37,716,460	-	-
Receivables, net of allowance for credit losses:			
Taxes	495,173	13,319,401	-
Accounts	2,427,713	-	-
State of Alaska	471,985	-	-
Federal government	401,109	-	35,366
Special assessments	136,567	-	-
Notes receivable	7,887	1,985,146	-
Interfund receivable from other funds	26,428,621	-	-
Inventories	622,828	-	-
Prepaid items	53,606	-	-
Equity in joint ventures	-	-	-
Restricted assets:			
Equity in central treasury	-	-	-
Deposits	425,343	-	-
State of Alaska receivable	-	-	-
Federal government receivable	-	-	-
Total assets	\$ 69,187,292	15,304,547	35,366
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES:			
Liabilities:			
Accounts payable	\$ 4,197,428	20	13,139
Accrued salaries, payroll taxes, and withholdings payable	2,162,020	-	-
Accrued and other liabilities	1,402,585	-	-
Unearned revenues	222,064	-	-
Advance from General fund	-	8,027,113	24,140
Payable from restricted assets:			
Accounts and contracts payable from restricted assets	-	-	-
Unearned revenues	-	-	-
Total liabilities	7,984,097	8,027,133	37,279
Deferred inflows of resources	4,401,488	2,902,535	-
Total liabilities and deferred inflows of resources	12,385,585	10,929,668	37,279
FUND BALANCES:			
Nonspendable:			
Inventory	622,828	-	-
Prepays	53,606	-	-
Jensen-Olson Arboretum permanent fund	-	-	-
Restricted for:			
Debt service	-	-	-
Capital improvements	-	-	-
Jensen-Olson Arboretum permanent fund	-	-	-
Other purposes	1,582,860	-	-
Committed to:			
Notes receivable	7,887	1,985,146	-
Other purposes	-	2,389,733	-
Assigned to:			
Subsequent year expenditures	18,588,600	-	-
Compensated absences	5,479,997	-	-
Unassigned	30,465,929	-	(1,913)
Total fund balances	56,801,707	4,374,879	(1,913)
Total liabilities, deferred inflows of resources, and fund balances	\$ 69,187,292	15,304,547	35,366

(Continued)

The notes to the basic financial statements are an integral part of this statement.

CITY and BOROUGH OF JUNEAU
Governmental Funds
Balance Sheet, continued
June 30, 2024

	<u>General Debt Service</u>	<u>Other Governmental Funds</u>	<u>Totals</u>
ASSETS:			
Equity in central treasury	\$ 1,866,950	14,547,194	54,130,604
Receivables, net of allowance for credit losses:			
Taxes	86,717	1,421,629	15,322,920
Accounts	10,748	1,927,070	4,365,531
State of Alaska	-	-	471,985
Federal government	-	-	436,475
Special assessments	-	-	136,567
Notes receivable	-	2,362,772	4,355,805
Interfund receivable from other funds	-	-	26,428,621
Inventories	-	31,039	653,867
Prepaid items	3,775	-	57,381
Equity in joint ventures	-	7,477	7,477
Restricted assets:			
Equity in central treasury	-	94,493,933	94,493,933
Deposits	-	-	425,343
State of Alaska receivable	-	1,015,708	1,015,708
Federal government receivable	-	100,806	100,806
Total assets	<u>\$ 1,968,190</u>	<u>115,907,628</u>	<u>202,403,023</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES:			
Liabilities:			
Accounts payable	\$ -	43,316	4,253,903
Accrued salaries, payroll taxes, and withholdings payable	-	42,722	2,204,742
Accrued and other liabilities	-	10,000	1,412,585
Unearned revenues	-	134,288	356,352
Advance from General fund	-	850,681	8,901,934
Payable from restricted assets:			
Accounts and contracts payable from restricted assets	-	3,245,048	3,245,048
Unearned revenues	-	292,000	292,000
Total liabilities	-	4,618,055	20,666,564
Deferred inflows of resources	<u>97,040</u>	<u>1,029,789</u>	<u>8,430,852</u>
Total liabilities and deferred inflows of resources	<u>97,040</u>	<u>5,647,844</u>	<u>29,097,416</u>
FUND BALANCES:			
Nonspendable:			
Inventory	-	31,039	653,867
Prepays	3,775	-	57,381
Jensen-Olson Arboretum permanent fund	-	2,097,159	2,097,159
Restricted for:			
Debt service	1,867,375	-	1,867,375
Capital improvements	-	89,021,854	89,021,854
Jensen-Olson Arboretum permanent fund	-	954,386	954,386
Other purposes	-	2,740,413	4,323,273
Committed to:			
Notes receivable	-	1,450,778	3,443,811
Other purposes	-	9,578,312	11,968,045
Assigned to:			
Subsequent year expenditures	-	4,488,300	23,076,900
Compensated absences	-	72,214	5,552,211
Unassigned	-	(174,671)	30,289,345
Total fund balances	<u>1,871,150</u>	<u>110,259,784</u>	<u>173,305,607</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,968,190</u>	<u>115,907,628</u>	<u>202,403,023</u>

The notes to the basic financial statements are an integral part of this statement.

Reconciliation of Governmental Funds Balance Sheet to Statement of Net Position (Deficit)

June 30, 2024

Amounts reported for governmental activities in the statement of net position are different because:

Fund balances - total governmental funds		\$ 173,305,607
Certain assets used in governmental activities are not financial resources in the current period and therefore not reported in governmental funds.		
Long-term leases receivable	464,321	
Lease assets, net of amortization	823,429	
Subscription assets, net of amortization	1,065,217	
Net OPEB asset	<u>25,677,465</u>	28,030,432
Capital assets used in governmental activities are not financial resources and therefore not reported in governmental funds.		
Governmental capital assets	949,765,845	
Less accumulated depreciation	<u>(525,095,812)</u>	424,670,033
Certain items are not current financial resources in governmental fund financial statements and are reported as deferred outflows of resources on the government-wide financial statement of net position.		
Deferred outflows arising from net pension liability calculation	7,268,506	
Deferred outflows arising from net OPEB asset calculation	<u>1,638,823</u>	8,907,329
Deferred inflows of resources and unearned revenue in governmental funds not available to pay for current-period expenditures are reported as earned in the statement of net position (deficit).		
Unearned revenue	8,430,853	
Deferred inflows arising from long-term lease receivable calculation	(629,760)	
Deferred inflows arising from net OPEB asset calculation	<u>(1,187,762)</u>	6,613,331
Certain liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.		
Leases payable	(961,499)	
Subscription payable	(856,688)	
Bonds, loans and contracts payable	(62,150,000)	
Premium on bonds payable	(21,551,164)	
Accumulated bond premium amortization	16,098,528	
Net pension liability	(54,447,032)	
Accrued interest payable	(602,236)	
Compensated absences	<u>(5,603,927)</u>	(130,074,018)
Internal service funds are used by management to charge the cost of certain activities to individual funds. The assets and liabilities of the central equipment internal service fund and the building maintenance internal service fund are included in the governmental activities in the statement of net position.		
Equity in central treasury	15,576,594	
Receivables, net of allowance for credit losses	134,694	
Inventories and prepaid items	2,362,699	
Net OPEB asset	1,075,272	
Capital assets, net of accumulated depreciation	12,250,767	
Deferred outflows of resources	535,734	
Accounts payable and other accrued liabilities	(1,416,193)	
Net pension liability	(2,251,913)	
Deferred inflows of resources	(55,756)	
Receivable from business-type activities	<u>1,831,640</u>	<u>30,043,538</u>
Net position of governmental activities		<u>\$ 541,496,252</u>

The notes to the basic financial statements are an integral part of this statement.



CITY and BOROUGH OF JUNEAU
Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
For the year ended June 30, 2024

	<u>General</u>	<u>Sales Tax</u>	<u>Pandemic Response</u>
REVENUES:			
Taxes	\$ 56,466,670	66,746,105	-
State sources	7,868,010	-	-
Federal sources	3,901,994	-	1,621,925
Charges for services	4,059,423	-	-
Contracted services	-	-	-
Licenses, permits, and fees	934,979	-	-
Sales and repayment of loans	50,760	-	-
Fines and forfeitures	305,909	-	-
Investment and interest income	12,794,279	-	-
Rentals and leases	636,003	-	-
Special assessments	36,381	-	-
Donations and contributions	86,476	-	-
Other	547,839	-	-
Total revenues	<u>87,688,723</u>	<u>66,746,105</u>	<u>1,621,925</u>
EXPENDITURES:			
Legislative	9,631,470	-	-
Legal	2,111,783	-	-
Administration	5,933,476	-	-
Education	36,973,587	-	-
Finance	3,696,501	1,415,750	-
Engineering	108,081	-	-
Libraries	3,837,581	-	-
Social services	2,125,098	-	-
Parks and recreation	10,067,097	-	-
Community development and lands management	5,072,587	-	-
Affordable housing	-	-	-
Public safety	30,401,304	-	302,338
Public works	8,260,405	-	-
Public transportation	7,127,724	-	-
Tourism and conventions	605,713	-	-
Debt service:			
Principal	1,090,363	-	-
Interest	82,305	-	-
Fiscal agent, bond issuance and letter of credit fees	-	-	-
Capital projects	-	-	-
Total expenditures	<u>127,125,075</u>	<u>1,415,750</u>	<u>302,338</u>
Excess (deficiency) of revenues over expenditures	<u>(39,436,352)</u>	<u>65,330,355</u>	<u>1,319,587</u>
OTHER FINANCING SOURCES (USES):			
Investment and interest income	-	-	-
Lease proceeds	433,307	-	-
Transfers from other funds	62,292,198	-	-
Transfers to other funds	(5,218,932)	(87,130,867)	(1,321,500)
Total other financing sources (uses)	<u>57,506,573</u>	<u>(87,130,867)</u>	<u>(1,321,500)</u>
Net change in fund balances	18,070,221	(21,800,512)	(1,913)
Fund balance at beginning of year, as restated (Note 21)	<u>38,731,486</u>	<u>26,175,391</u>	<u>-</u>
Fund balance (deficit) at end of year	<u>\$ 56,801,707</u>	<u>4,374,879</u>	<u>(1,913)</u>

(Continued)

The notes to the basic financial statements are an integral part of this statement.

Governmental Funds**Statement of Revenues, Expenditures, and Changes in Fund Balances, continued**

For the year ended June 30, 2024

	General Debt Service	Other Governmental Funds	Totals
REVENUES:			
Taxes	\$ 7,666,577	5,896,429	136,775,781
State sources	1,074,871	12,724,097	21,666,978
Federal sources	-	10,076	5,533,995
Charges for services	-	6,828,600	10,888,023
Contracted services	-	52,024	52,024
Licenses, permits, and fees	-	8,719,385	9,654,364
Sales and repayment of loans	-	1,063,019	1,113,779
Fines and forfeitures	-	9,965	315,874
Investment and interest income	-	207,276	13,001,555
Rentals and leases	-	1,299,512	1,935,515
Special assessments	-	-	36,381
Donations and contributions	-	100,000	186,476
Other	-	3,000	550,839
Total revenues	<u>8,741,448</u>	<u>36,913,383</u>	<u>201,711,584</u>
EXPENDITURES:			
Legislative	-	-	9,631,470
Legal	-	-	2,111,783
Administration	-	-	5,933,476
Education	-	-	36,973,587
Finance	-	130,200	5,242,451
Engineering	-	-	108,081
Libraries	-	-	3,837,581
Social services	-	-	2,125,098
Parks and recreation	-	3,910,567	13,977,664
Community development and lands management	-	693,570	5,766,157
Affordable housing	-	31,800	31,800
Public safety	-	-	30,703,642
Public works	-	-	8,260,405
Public transportation	-	630,353	7,758,077
Tourism and conventions	-	40,200	645,913
Debt service:			
Principal	8,911,000	-	10,001,363
Interest	2,605,699	-	2,688,004
Fiscal agent, bond issuance and letter of credit fees	2,000	-	2,000
Capital projects	-	33,872,425	33,872,425
Total expenditures	<u>11,518,699</u>	<u>39,309,115</u>	<u>179,670,977</u>
Excess (deficiency) of revenues over expenditures	<u>(2,777,251)</u>	<u>(2,395,732)</u>	<u>22,040,607</u>
OTHER FINANCING SOURCES (USES):			
Investment and interest income	117,127	341,753	458,880
Lease proceeds	-	-	433,307
Transfers from other funds	2,912,700	42,411,042	107,615,940
Transfers to other funds	-	(31,492,778)	(125,164,077)
Total other financing sources (uses)	<u>3,029,827</u>	<u>11,260,017</u>	<u>(16,655,950)</u>
Net change in fund balances	252,576	8,864,285	5,384,657
Fund balance at beginning of year, as restated (Note 21)	<u>1,618,574</u>	<u>101,395,499</u>	<u>167,920,950</u>
Fund balance (deficit) at end of year	<u>\$ 1,871,150</u>	<u>110,259,784</u>	<u>173,305,607</u>

The notes to the basic financial statements are an integral part of this statement.

CITY and BOROUGH OF JUNEAU
**Reconciliation of Governmental Funds Statement of Revenues, Expenditures,
and Changes in Fund Balance to Statement of Activities**
For the Year Ended June 30, 2024

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds	\$	5,384,657
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is depreciated or amortized over their estimated useful lives. This is the amount by which depreciation and amortization exceeded capital outlays in the current period.		
Expenditures for capital assets	13,436,134	
Addition (disposal) of leased asset, net	25,563	
Less current year amortization, net	(1,107,944)	
Less current year depreciation, net	<u>(22,653,816)</u>	(10,300,063)
Governmental funds do not report long-term leases receivable and do not record any revenues or expenditures related to changes in those receivables. This is the amount of change in the receivables recorded for the current period in the statement of activities.		
		(90,249)
Governmental funds do not report pension or OPEB assets or liabilities and do not record any revenues or expenditures related to changes in those assets or liabilities. This is the amount of change in the net assets and liabilities recorded for the current period in the statement of activities.		
Increase in net OPEB asset	3,860,803	
Increase in net pension liability	<u>(769,007)</u>	3,091,796
Changes in deferred inflows and outflows:		
Related to pension	144,330	
Related to OPEB	(680,540)	
Related to leases receivable	<u>50,631</u>	(485,579)
Advances and payments on long-term debt and bond issuance costs are reported as financial sources and uses in the governmental funds. In the statement of net position, the advances and payments are reflected as changes in the liabilities.		
Leases payable	737,929	
Subscription payable	354,760	
Bond, loan and contract payments	<u>8,911,000</u>	10,003,689
Deferred inflows that are susceptible to accrual on the statement of activities do not provide current financial resources and therefore are not reported as revenues in the governmental funds.		
		895,394
Some transactions reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		
Amortization of bond premium	986,419	
Change in accrued interest payable	(405,036)	
Change in compensated absences	<u>(323,955)</u>	257,428
Internal service funds are used by management to charge the costs of certain activities to individual funds. Costs in excess of revenues for services provided to governmental activities are not reported as expenditures in governmental funds.		
		<u>3,379,225</u>
Change in net position of governmental activities	\$	<u><u>12,136,298</u></u>

The notes to the basic financial statements are an integral part of this statement.



CITY and BOROUGH OF JUNEAU
Proprietary Funds
Statement of Net Position
June 30, 2024

	Business-type Activities - Enterprise Funds			
	Juneau International Airport	Bartlett Regional Hospital	Areawide Water Utility	Areawide Wastewater Utility
ASSETS:				
Current assets:				
Equity in central treasury	\$ 528,853	22,696,929	8,113,496	8,248,806
Receivables, net of allowance for credit losses:				
Accounts	813,507	35,009,171	686,150	1,985,375
State of Alaska	-	-	-	-
Federal government	2,091,829	-	-	-
Inventories	611,290	4,393,236	513,631	1,579,121
Prepaid items	-	1,832,973	-	6,416
Restricted assets:				
Equity in central treasury	6,928,862	12,260,476	9,983,621	28,014,516
Receivables:				
State of Alaska	-	-	-	70,043
Federal government	24,916,872	-	-	-
Total current assets	<u>35,891,213</u>	<u>76,192,785</u>	<u>19,296,898</u>	<u>39,904,277</u>
Non-current assets:				
Restricted assets -				
Receivables - Special assessments	-	-	104,639	242,344
Leases receivable	72,709	-	-	-
Net OPEB asset	1,675,309	33,720,349	723,706	1,769,402
Capital assets:				
Lease assets, net of amortization	-	1,696,995	-	-
Subscription asset, net of amortization	-	678,960	-	-
Land	13,363,761	1,493,299	77,803	695,392
Buildings and improvements	266,014,192	146,936,226	121,031,282	129,680,050
Machinery, equipment, and fixtures	10,982,437	55,398,092	2,230,861	5,482,433
Construction work in progress	51,171,786	12,722,096	8,349,956	14,982,557
Less accumulated depreciation	<u>(106,168,302)</u>	<u>(139,713,114)</u>	<u>(85,190,167)</u>	<u>(77,434,842)</u>
Total non-current assets	<u>237,111,892</u>	<u>112,932,903</u>	<u>47,328,080</u>	<u>75,417,336</u>
Total assets	273,003,105	189,125,688	66,624,978	115,321,613
DEFERRED OUTFLOWS OF RESOURCES	<u>564,337</u>	<u>11,855,392</u>	<u>318,263</u>	<u>706,889</u>
Total assets and deferred outflows of resources	<u>\$ 273,567,442</u>	<u>200,981,080</u>	<u>66,943,241</u>	<u>116,028,502</u>

(Continued)

The notes to the basic financial statements are an integral part of this statement.

CITY and BOROUGH OF JUNEAU
Proprietary Funds
Statement of Net Position, continued
June 30, 2024

	<u>Business-type Activities - Enterprise Funds</u>			<u>Internal Service Funds</u>
	<u>Boat Harbors</u>	<u>Dock</u>	<u>Totals</u>	
ASSETS:				
Current assets:				
Equity in central treasury	\$ 5,001,362	3,559,786	48,149,232	36,762,146
Receivables, net of allowance for credit losses:				
Accounts	951,265	313,396	39,758,864	80,754
State of Alaska	-	-	-	71,832
Federal government	-	-	2,091,829	-
Inventories	-	-	7,097,278	847,708
Prepaid items	1,165	650	1,841,204	1,514,991
Restricted assets:				
Equity in central treasury	4,380,021	14,996,886	76,564,382	-
Receivables:				
State of Alaska	1,021,294	-	1,091,337	-
Federal government	-	-	24,916,872	-
Total current assets	<u>11,355,107</u>	<u>18,870,718</u>	<u>201,510,998</u>	<u>39,277,431</u>
Non-current assets:				
Restricted assets -				
Receivables - Special assessments	-	-	346,983	-
Leases receivable	24,969,603	-	25,042,312	-
Net OPEB asset	787,447	631,831	39,308,044	1,374,235
Capital assets:				
Lease assets, net of amortization	204,867	-	1,901,862	-
Subscription asset, net of amortization	-	-	678,960	-
Land	4,768,164	1,507,857	21,906,276	-
Buildings and improvements	97,573,956	128,081,528	889,317,234	154,699
Machinery, equipment, and fixtures	1,582,094	1,066,270	76,742,187	44,621,215
Construction work in progress	5,844,017	34,411,327	127,481,739	-
Less accumulated depreciation	<u>(39,826,505)</u>	<u>(47,634,660)</u>	<u>(495,967,590)</u>	<u>(32,525,147)</u>
Total non-current assets	<u>95,903,643</u>	<u>118,064,153</u>	<u>686,758,007</u>	<u>13,625,002</u>
Total assets	107,258,750	136,934,871	888,269,005	52,902,433
DEFERRED OUTFLOWS OF RESOURCES	<u>287,485</u>	<u>198,757</u>	<u>13,931,123</u>	<u>637,833</u>
Total assets and deferred outflows of resources	\$ <u>107,546,235</u>	<u>137,133,628</u>	<u>902,200,128</u>	<u>53,540,266</u>

(Continued)

The notes to the basic financial statements are an integral part of this statement.

CITY and BOROUGH OF JUNEAU
Proprietary Funds
Statement of Net Position, continued
June 30, 2024

	Business-type Activities - Enterprise Funds			
	Juneau International Airport	Bartlett Regional Hospital	Areawide Water Utility	Areawide Wastewater Utility
LIABILITIES:				
Current liabilities:				
Accounts payable	\$ 375,752	6,083,475	60,492	338,586
Accrued salaries, payroll taxes, and withholdings payable	139,783	3,409,028	59,119	129,206
Accrued annual leave and compensation time	156,063	3,207,185	105,787	192,499
Accrued interest and other liabilities	156,142	2,358,802	34,336	163,862
Unearned revenues	-	33,208	640	-
Leases payable	-	528,524	-	-
Subscription payable	-	226,593	-	-
State of Alaska extension loans payable	-	-	229,503	1,272,256
Interfund payable to other funds	17,526,687	-	-	-
Revenue bonds payable	2,602,581	2,086,350	-	-
Liabilities payable from restricted assets:				
Accounts and contracts payable	3,762,927	-	278,926	607,018
Unearned revenues	328,787	-	-	-
Total current liabilities	<u>25,048,722</u>	<u>17,933,165</u>	<u>768,803</u>	<u>2,703,427</u>
Non-current liabilities:				
Accrued annual leave and compensation time	198,624	2,121,499	134,639	245,000
Leases payable	-	1,394,718	-	-
Subscription payable	-	416,075	-	-
State of Alaska extension loans payable	-	-	3,536,007	16,827,719
Revenue bonds payable	5,324,148	32,870,107	-	-
Net pension liability	3,314,285	71,781,370	2,012,109	4,195,261
Total non-current liabilities	<u>8,837,057</u>	<u>108,583,769</u>	<u>5,682,755</u>	<u>21,267,980</u>
Total liabilities	<u>33,885,779</u>	<u>126,516,934</u>	<u>6,451,558</u>	<u>23,971,407</u>
DEFERRED INFLOWS OF RESOURCES	<u>257,611</u>	<u>1,758,258</u>	<u>32,697</u>	<u>101,984</u>
Total liabilities and deferred inflows of resources	<u>34,143,390</u>	<u>128,275,192</u>	<u>6,484,255</u>	<u>24,073,391</u>
NET POSITION:				
Net investment in capital assets	227,437,145	41,690,187	42,734,225	56,199,752
Restricted - Debt service	6,928,862	9,417,202	-	-
Restricted - Capital projects	1,812,649	3,240,987	9,704,695	26,559,116
Restricted - Net OPEB asset	1,675,309	33,720,349	723,706	1,769,402
Unrestricted	1,570,087	(15,362,837)	7,296,360	7,426,841
Total net position	<u>\$ 239,424,052</u>	<u>72,705,888</u>	<u>60,458,986</u>	<u>91,955,111</u>

(Continued)

The notes to the basic financial statements are an integral part of this statement.

CITY and BOROUGH OF JUNEAU
Proprietary Funds
Statement of Net Position, continued
June 30, 2024

	Business-type Activities - Enterprise Funds			Internal Service Funds
	Boat Harbors	Dock	Totals	
LIABILITIES:				
Current liabilities:				
Accounts payable	\$ 90,941	12,879	6,962,125	1,249,615
Accrued salaries, payroll taxes, and withholdings payable	69,256	79,946	3,886,338	102,994
Accrued annual leave and compensation time	60,096	18,536	3,740,166	128,204
Accrued interest and other liabilities	89,832	-	2,802,974	7,707,200
Unearned revenues	891,995	-	925,843	-
Leases payable	90,806	-	619,330	-
Subscription payable	-	-	226,593	-
State of Alaska extension loans payable	-	-	1,501,759	-
Interfund payable to other funds	-	-	17,526,687	-
Revenue bonds payable	543,775	-	5,232,706	-
Liabilities payable from restricted assets:				
Accounts and contracts payable	138,474	3,525	4,790,870	-
Unearned revenues	-	-	328,787	-
Total current liabilities	<u>1,975,175</u>	<u>114,886</u>	<u>48,544,178</u>	<u>9,188,013</u>
Non-current liabilities:				
Accrued annual leave and compensation time	76,485	23,591	2,799,838	163,166
Leases payable	192,287	-	1,587,005	-
Subscription payable	-	-	416,075	-
State of Alaska extension loans payable	-	-	20,363,726	-
Revenue bonds payable	4,992,614	-	43,186,869	-
Net pension liability	<u>1,723,694</u>	<u>1,227,889</u>	<u>84,254,608</u>	<u>2,863,082</u>
Total non-current liabilities	<u>6,985,080</u>	<u>1,251,480</u>	<u>152,608,121</u>	<u>3,026,248</u>
Total liabilities	<u>8,960,255</u>	<u>1,366,366</u>	<u>201,152,299</u>	<u>12,214,261</u>
DEFERRED INFLOWS OF RESOURCES	<u>23,950,815</u>	<u>46,443</u>	<u>26,147,808</u>	<u>72,917</u>
Total liabilities and deferred inflows of resources	<u>32,911,070</u>	<u>1,412,809</u>	<u>227,300,107</u>	<u>12,287,178</u>
NET POSITION:				
Net investment in capital assets	64,327,111	117,432,322	549,820,742	12,250,767
Restricted - Debt service	866,334	-	17,212,398	-
Restricted - Capital projects	4,396,507	14,993,361	60,707,315	-
Restricted - Net OPEB asset	787,447	631,831	39,308,044	1,374,235
Unrestricted	<u>4,257,766</u>	<u>2,663,305</u>	<u>7,851,522</u>	<u>27,628,086</u>
Total net position	<u>\$ 74,635,165</u>	<u>135,720,819</u>	<u>674,900,021</u>	<u>41,253,088</u>
Adjustments to reflect the consolidation of internal service fund activities related to enterprise funds			<u>11,209,550</u>	
Net position of business-type activities			<u>\$ 686,109,571</u>	

The notes to the basic financial statements are an integral part of this statement.

Proprietary Funds

Statement of Revenues, Expenses, and Changes in Net Position

For the year ended June 30, 2024

	Business-type Activities - Enterprise Funds			
	Juneau International Airport	Bartlett Regional Hospital	Areawide Water Utility	Areawide Wastewater Utility
OPERATING REVENUES:				
Charges for services:				
Unpledged	\$ 5,814,818	-	5,984,007	15,930,101
Pledged as security for revenue bonds	-	140,405,673	-	-
Licenses, permits, and fees	703,444	-	82,020	66,100
Sales	5,000	-	-	-
Fines and forfeitures	650	-	-	-
Rentals and leases	1,341,444	399,496	-	-
Other	12,664	2,593,626	922,881	85,422
Total operating revenues	<u>7,878,020</u>	<u>143,398,795</u>	<u>6,988,908</u>	<u>16,081,623</u>
OPERATING EXPENSES:				
Salaries and fringe benefits	3,451,941	97,437,129	1,844,650	3,510,620
Commodities and services	7,382,849	39,918,995	2,476,426	7,498,275
Depreciation	12,098,952	7,847,061	3,652,308	3,513,369
Lease amortization	-	506,465	20,371	2,910
Subscription amortization	-	231,569	-	-
Total operating expenses	<u>22,933,742</u>	<u>145,941,219</u>	<u>7,993,755</u>	<u>14,525,174</u>
Operating income (loss)	<u>(15,055,722)</u>	<u>(2,542,424)</u>	<u>(1,004,847)</u>	<u>1,556,449</u>
NONOPERATING INCOME (EXPENSES):				
State sources	124,345	1,250,692	32,937	70,027
Federal sources	3,636,670	-	-	-
Investment and interest income	35,864	1,316,872	685,469	1,002,838
Interest expense	(120,269)	(1,145,045)	(52,269)	(280,451)
Gain (loss) on disposal of capital assets	495	4,706	-	-
Net nonoperating income	<u>3,677,105</u>	<u>1,427,225</u>	<u>666,137</u>	<u>792,414</u>
Income (loss) before contributions and transfers	<u>(11,378,617)</u>	<u>(1,115,199)</u>	<u>(338,710)</u>	<u>2,348,863</u>
Capital contributions	22,371,287	-	1,280	-
Transfers from other funds	34,367	2,000,000	-	1,450,000
Transfers to other funds	(657,100)	-	(1,064,110)	-
Change in net position	<u>10,369,937</u>	<u>884,801</u>	<u>(1,401,540)</u>	<u>3,798,863</u>
Special item -				
Merger of Wildflower Court, Inc.	-	1,817,035	-	-
Change in net position after special item	<u>10,369,937</u>	<u>2,701,836</u>	<u>(1,401,540)</u>	<u>3,798,863</u>
Net position at beginning of year	<u>229,054,115</u>	<u>70,004,052</u>	<u>61,860,526</u>	<u>88,156,248</u>
Net position at end of year	<u>\$ 239,424,052</u>	<u>72,705,888</u>	<u>60,458,986</u>	<u>91,955,111</u>

(Continued)

The notes to the basic financial statements are an integral part of this statement.

Proprietary Funds

Statement of Revenues, Expenses, and Changes in Net Position, continued

For the year ended June 30, 2024

	Business-type Activities - Enterprise Funds			Internal Service Funds
	Boat Harbors	Dock	Totals	
OPERATING REVENUES:				
Charges for services:				
Unpledged	\$ -	2,777,047	30,505,973	45,388,867
Pledged as security for revenue bonds	4,289,389	-	144,695,062	-
Licenses, permits, and fees	411,177	-	1,262,741	-
Sales	-	-	5,000	-
Fines and forfeitures	6,225	-	6,875	-
Rentals and leases	1,102,036	-	2,842,976	-
Other	-	-	3,614,593	-
Total operating revenues	<u>5,808,827</u>	<u>2,777,047</u>	<u>182,933,220</u>	<u>45,388,867</u>
OPERATING EXPENSES:				
Salaries and fringe benefits	1,969,213	1,330,472	109,544,025	2,999,878
Commodities and services	2,343,339	1,315,793	60,935,677	35,733,997
Depreciation	3,548,704	5,406,612	36,067,006	2,907,036
Lease amortization	69,907	38,161	637,814	42,469
Subscription amortization	-	-	231,569	-
Total operating expenses	<u>7,931,163</u>	<u>8,091,038</u>	<u>207,416,091</u>	<u>41,683,380</u>
Operating income (loss)	<u>(2,122,336)</u>	<u>(5,313,991)</u>	<u>(24,482,871)</u>	<u>3,705,487</u>
NONOPERATING INCOME (EXPENSES):				
State sources	497,083	25,441	2,000,525	491,105
Federal sources	-	-	3,636,670	-
Investment and interest income	900,933	136,073	4,078,049	750,567
Interest expense	(217,989)	(466)	(1,816,489)	(815)
Gain (loss) on disposal of capital assets	118,510	-	123,711	95,922
Net nonoperating income	<u>1,298,537</u>	<u>161,048</u>	<u>8,022,466</u>	<u>1,336,779</u>
Income (loss) before contributions and transfers	<u>(823,799)</u>	<u>(5,152,943)</u>	<u>(16,460,405)</u>	<u>5,042,266</u>
Capital contributions	1,921,644	1,725,632	26,019,843	-
Transfers from other funds	3,900,000	12,706,478	20,090,845	1,212,600
Transfers to other funds	<u>(1,500,000)</u>	<u>(400,000)</u>	<u>(3,621,210)</u>	<u>(134,098)</u>
Change in net position	<u>3,497,845</u>	<u>8,879,167</u>	<u>26,029,073</u>	<u>6,120,768</u>
Special item -				
Merger of Wildflower Court, Inc.	-	-	1,817,035	-
Change in net position after special item	<u>3,497,845</u>	<u>8,879,167</u>	<u>27,846,108</u>	<u>6,120,768</u>
Net position at beginning of year	<u>71,137,320</u>	<u>126,841,652</u>		<u>35,132,320</u>
Net position at end of year	<u>\$ 74,635,165</u>	<u>135,720,819</u>		<u>41,253,088</u>
Adjustments to reflect the consolidation of internal service fund activities related to enterprise funds			<u>2,741,922</u>	
Change in net position of business-type activities			<u>\$ 30,588,030</u>	

The notes to the basic financial statements are an integral part of this statement.

CITY and BOROUGH OF JUNEAU
Proprietary Funds
Statement of Cash Flows
For the year ended June 30, 2024

	Business-type Activities - Enterprise Funds			
	Juneau International Airport	Bartlett Regional Hospital	Areawide Water Utility	Areawide Wastewater Utility
Cash flows from operating activities:				
Cash receipts from customers	\$ 8,198,349	132,391,566	6,682,677	15,693,538
Payments from (to) suppliers for goods and services	7,698,909	(42,714,634)	(2,346,052)	(7,170,203)
Payments to employees for services	(3,616,305)	(103,016,861)	(1,871,418)	(3,749,496)
Net cash provided (used) by operating activities	<u>12,280,953</u>	<u>(13,339,929)</u>	<u>2,465,207</u>	<u>4,773,839</u>
Cash flows from noncapital financing activities:				
Transfers from other funds	34,367	2,000,000	-	1,450,000
Cash transferred from merger of Wildflower Court, Inc.	-	531,771	-	-
Cash from state sources	124,345	1,250,692	(9,720)	(58,089)
Cash from federal sources	6,248,499	-	-	-
Net cash provided (used) by noncapital financing activities	<u>6,407,211</u>	<u>3,782,463</u>	<u>(9,720)</u>	<u>1,391,911</u>
Cash flows from capital and related financing activities:				
Transfers from (to) other funds	(657,100)	-	(1,064,110)	-
Cash received from disposal of capital assets	495	4,706	-	-
Cash received from capital contributions	9,281,724	-	1,280	-
Cash paid for the acquisition and construction of capital assets	(24,143,800)	(9,658,300)	(1,403,800)	(4,381,216)
Principal paid on revenue bonds	(2,569,953)	(2,040,347)	-	-
Principal paid on long-term loans and contracts	-	(1,292,832)	(131,915)	(1,400,198)
Interest paid on bonds and contracts	(120,269)	(1,145,045)	(52,269)	(280,451)
Net cash provided (used) by capital & related financing activities	<u>(18,208,903)</u>	<u>(14,131,818)</u>	<u>(2,650,814)</u>	<u>(6,061,865)</u>
Cash flows from investing activities:				
Earnings from invested proceeds	35,864	1,316,872	685,469	1,002,838
Net cash provided by investing activities	<u>35,864</u>	<u>1,316,872</u>	<u>685,469</u>	<u>1,002,838</u>
Net increase (decrease) in cash and cash equivalents	515,125	(22,372,412)	490,142	1,106,723
Cash and cash equivalents at beginning of year	6,942,590	57,329,817	17,606,975	35,156,599
Cash and cash equivalents at end of year	<u>\$ 7,457,715</u>	<u>34,957,405</u>	<u>18,097,117</u>	<u>36,263,322</u>

(Continued)

The notes to the basic financial statements are an integral part of this statement.

CITY and BOROUGH OF JUNEAU
Proprietary Funds
Statement of Cash Flows, continued
For the year ended June 30, 2024

	Business-type Activities - Enterprise Funds			Internal Service Funds
	Boat Harbors	Dock	Totals	
Cash flows from operating activities:				
Cash receipts from customers	\$ 5,264,295	1,168,650	169,399,075	45,317,665
Payments from (to) suppliers for goods and services	(2,279,664)	(1,930,464)	(48,742,108)	(33,862,347)
Payments to employees for services	(2,664,614)	(1,388,131)	(116,306,825)	(3,123,473)
Net cash provided (used) by operating activities	320,017	(2,149,945)	4,350,142	8,331,845
Cash flows from noncapital financing activities:				
Transfers from other funds	3,900,000	12,706,478	20,090,845	1,212,600
Cash transferred from merger of Wildflower Court, Inc.	-	-	531,771	-
Cash from state sources	497,083	25,441	1,829,752	491,923
Cash from federal sources	-	-	6,248,499	-
Net cash provided (used) by noncapital financing activities	4,397,083	12,731,919	28,700,867	1,704,523
Cash flows from capital and related financing activities:				
Transfers from (to) other funds	(1,500,000)	(400,000)	(3,621,210)	(134,098)
Cash received from disposal of capital assets	118,510	-	123,711	95,922
Cash received from capital contributions	978,706	1,725,632	11,987,342	-
Cash paid for the acquisition and construction of capital assets	(4,368,348)	(412,852)	(44,368,316)	(4,459,301)
Principal paid on revenue bonds	(527,973)	-	(5,138,273)	-
Principal paid on long-term loans and contracts	(72,452)	(37,977)	(2,935,374)	-
Interest paid on bonds and contracts	(217,989)	(466)	(1,816,489)	(815)
Net cash provided (used) by capital & related financing activities	(5,589,546)	874,337	(45,768,609)	(4,498,292)
Cash flows from investing activities:				
Earnings from invested proceeds	900,933	136,073	4,078,049	750,567
Net cash provided by investing activities	900,933	136,073	4,078,049	750,567
Net increase (decrease) in cash and cash equivalents	28,487	11,592,384	(8,639,551)	6,288,643
Cash and cash equivalents at beginning of year	9,352,896	6,964,288	133,353,165	30,473,503
Cash and cash equivalents at end of year	\$ 9,381,383	18,556,672	124,713,614	36,762,146

(Continued)

The notes to the basic financial statements are an integral part of this statement.

CITY and BOROUGH OF JUNEAU
Proprietary Funds
Statement of Cash Flows, continued
For the year ended June 30, 2024

	Business-type Activities - Enterprise Funds			
	Juneau International Airport	Bartlett Regional Hospital	Areawide Water Utility	Areawide Wastewater Utility
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	\$ (15,055,722)	(2,542,424)	(1,004,847)	1,556,449
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization	12,098,952	8,585,095	3,672,679	3,516,279
Bad debt	-	6,710,572	-	-
Pension expense	49,575	(891,274)	22,483	51,539
OPEB expense	(248,891)	(4,269,113)	(112,879)	(272,183)
(Increase) decrease in assets and deferred outflows:				
Accounts receivable	(108,304)	(17,727,009)	(304,951)	(388,085)
Inventories	244,915	(186,643)	(5,285)	129,774
Prepaid expenses	-	(218,621)	3,229	(5,202)
Leases	99,846	-	-	-
Deferred outflows of resources	82,859	7,319	32,678	49,495
Increase (decrease) in liabilities and deferred inflows:				
Accounts payable	14,855,042	(3,473,081)	126,735	215,259
Accrued salaries payable	39,409	761,565	12,315	17,360
Accrued annual leave and compensation time	54,377	(183,476)	38,329	(39,944)
Accrued and other liabilities	(18,199)	1,082,706	5,695	(11,759)
Unearned revenues	328,787	9,208	(1,280)	-
Deferred inflows of resources	(141,693)	(1,004,753)	(19,694)	(45,143)
Total adjustments	27,336,675	(10,797,505)	3,470,054	3,217,390
Net cash provided (used) by operating activities	\$ 12,280,953	(13,339,929)	2,465,207	4,773,839

(Continued)

The notes to the basic financial statements are an integral part of this statement.

CITY and BOROUGH OF JUNEAU
Proprietary Funds
Statement of Cash Flows, continued
For the year ended June 30, 2024

	Business-type Activities - Enterprise Funds			Internal Service Funds
	Boat Harbors	Dock	Totals	
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	\$ (2,122,336)	(5,313,991)	(24,482,871)	3,705,487
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization	3,618,611	5,444,773	36,936,389	2,949,505
Bad debt	-	-	6,710,572	-
Pension expense	23,712	17,263	(726,702)	40,514
OPEB expense	(119,048)	(86,667)	(5,108,781)	(203,398)
(Increase) decrease in assets and deferred outflows:				
Accounts receivable	(380,871)	117,235	(18,791,985)	(71,202)
Inventories	-	-	182,761	(14,444)
Prepaid expenses	(1,165)	(650)	(222,409)	2,508
Leases	261,961	-	361,807	-
Deferred outflows of resources	39,299	33,576	245,226	64,763
Increase (decrease) in liabilities and deferred inflows:				
Accounts payable	87,972	(614,021)	11,197,906	518,386
Accrued salaries payable	13,419	8,812	852,880	19,004
Accrued annual leave and compensation time	(12,945)	(15,523)	(159,182)	(8,993)
Accrued and other liabilities	(23,132)	-	1,035,311	1,365,200
Unearned revenues	(425,622)	(1,725,632)	(1,814,539)	-
Deferred inflows of resources	(639,838)	(15,120)	(1,866,241)	(35,485)
Total adjustments	2,442,353	3,164,046	28,833,013	4,626,358
Net cash provided (used) by operating activities	\$ 320,017	(2,149,945)	4,350,142	8,331,845

The notes to the basic financial statements are an integral part of this statement.

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Juneau is the capital of Alaska and located in the panhandle of Alaska along the British Columbia coast. The City and Borough of Juneau (CBJ) was formed as a unified government by a Home Rule Charter on July 1, 1970 under the provisions of Alaska Statutes, Title 29, as amended. CBJ has an estimated population of 31,549 living within an area of 3,248 square miles, making it the largest capital city by area in the country. The population grows significantly during the summer when cruise ships frequent our port. Based on a ten-year average, approximately one million people visit CBJ annually.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of CBJ have been prepared in accordance with generally accepted accounting principles (GAAP) in the United States as applied to governmental institutions. The Governmental Accounting Standards Board (GASB) is the standard-setting body for governmental accounting and financial reporting. GASB periodically updates its codification of the existing governmental accounting and financial reporting standards which, along with subsequent GASB pronouncements (statements and interpretations), constitutes GAAP for governmental units.

A. IMPLEMENTATION OF NEW GASB POLICIES

CBJ implemented GASB Statement No. 100 – *Accounting Changes and Error Corrections*. This statement provides guidance on the accounting and financial reporting for accounting changes and error corrections. CBJ adopted GASB 100 on July 1, 2023. The implementation had no impact on net position/fund balance as of June 30, 2024. See Note 21 for accounting changes and error corrections reported for fiscal year 2024.

B. REPORTING ENTITY

CBJ operates under an assembly-manager form of government and provides the following services: general administration, education, planning and zoning, port management, boat harbor administration, an international airport, wastewater and water utilities, a hospital, a ski and snowboarding resort, parking, library and museums, road services, fire services, a police department, recreation, transit, land management, tourism and conventions, gravel pits, hazardous waste disposal, and recycling.

The financial statements of the reporting entity include those of CBJ (the primary government) and its component unit, the City and Borough of Juneau School District (JSD or the School District). The component unit is discussed below and is included in the reporting entity because of its financial dependence on CBJ even though the voters elect the School Board.

The CBJ Assembly (the Assembly) appoints the members of the following governing boards: Airport, Docks and Harbors, Bartlett Regional Hospital (Bartlett or BRH), and Eaglecrest. Each of these governing boards oversee routine operating activities; they are also considered part of the primary government for the purposes of financial reporting as they are not legally separate from CBJ and accountable to CBJ's elected Assembly. JSD, however, is a component unit with an elected board that does not report to the Assembly and is legally separate from CBJ.

Discretely Presented Component Unit

The financial data of the component unit included in the financial reporting entity meets the criteria for discrete presentation and is presented in the component unit column of the financial statements. It is reported in a separate column to emphasize that it is legally separate from CBJ. JSD, which has a June 30 year-end, issues separate financial

statements. Complete JSD financial statements may be obtained from their administrative office at 10014 Crazy Horse Drive, Juneau, AK 99801.

The Assembly approves the total JSD annual budget and, during the year, may increase or decrease the total appropriation. The Assembly also approves JSD's borrowing of monies and issuance of bonds for financing the acquisition and construction of school facilities. CBJ retains ownership of education-related capital assets and has delegated the operational responsibility for public education to JSD.

Joint Ventures

CBJ participates in two joint ventures with a private corporation to lease property for the development of certain mineral rights. The joint venture agreement gives CBJ the authority to appoint one-half of the board members, but no authority to direct action by itself. The private sector partner maintains the operations and fiscal control of joint venture activities. CBJ, as a partner, has access to the joint venture's resources with the concurrence of the other partner. A substantial portion of the benefits generated by joint ventures is retained by the private sector partner and is not available to the general public. CBJ has not provided special support or financing arrangements for joint venture operations.

Significant Investment Venture

In FY23, CBJ entered into a revenue sharing agreement with Goldbelt Corporation (Goldbelt), an Alaska Native corporation. Per the terms of the agreement, Goldbelt agreed to invest \$10 million in the development of infrastructure for a gondola at CBJ's Eaglecrest Ski Resort in exchange for sharing between 10 to 25 percent of revenue for 25 years beginning in May 2028. Should CBJ default on its agreement by failing to be fully operational and open to the public by May 1, 2028, the agreement will become a loan for which CBJ will be obligated to repay Goldbelt the \$10 million and an additional seven percent per year of interest compounded monthly, but not to exceed 150 percent. The investment is included as a loan payable, as well as related accrued interest and interest expense, in the government-wide statement of net position (deficit) and statement of activities.

C. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The government-wide financial statements (i.e., the statement of net position (deficit) and the statement of activities) report information on all non-fiduciary activities of the primary government and its component unit. For the most part, the effect of interfund activity has been removed from these statements with the exception of the internal service funds that are reported as governmental or business-type as determined by their primary services. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely, to a significant extent, on fees and charges for support. Likewise, the *primary government* is reported separately from legally separate *component units* for which the primary government is financially accountable.

The statement of net position (deficit) presents the financial condition of the governmental and business-type activities of CBJ at year-end. The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not included among program revenues are reported instead as general revenues.

Separate financial statements are provided for the governmental and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. One dollar rounding differences are considered immaterial.

D. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION

Measurement Focus

Government-wide Financial Statements – The government-wide financial statements are prepared using the *economic resources measurement focus* and *the accrual basis of accounting*. Revenues are recorded when earned, and expenses are recorded when liabilities are incurred. All assets and all liabilities associated with the operation of CBJ are included on the statement of net position (deficit). The statement of activities reports revenues and expenses.

Fund Financial Statements – All governmental funds are accounted for using a flow of *current financial resources measurement focus* and the *modified accrual basis of accounting*. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the way the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements, therefore, include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the government fund statements.

Like the government-wide statements, all proprietary fund types are accounted for on a flow of economic resources measurement focus on both financial reporting levels. All assets and all liabilities associated with the operation of these funds are included on the statement of net position. The statement of revenues, expenses, and changes in net position presents increases (i.e., revenues) and decreases (i.e., expense) in net total position. The statement of cash flows provides information about how CBJ finances and meets the cash flow needs of its proprietary activities.

Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. At the fund reporting level, governmental funds use the modified accrual basis of accounting. Proprietary funds use the accrual basis of accounting at both reporting levels. Differences in the accrual and the modified accrual basis of accounting arise in revenue recognition, long-term debt recognition, recording deferred revenue, and presenting expenses versus expenditures.

Revenues - Exchange Transactions – Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded when the exchange takes place and in the fiscal year in which the resources are measurable and become available. Available means that the resources are collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For CBJ, the phrase “soon enough thereafter” means expected to be received within sixty days of year-end.

Revenues - Non-Exchange Transactions – Non-exchange transactions in which CBJ receives value without directly giving equal value in return, include sales taxes, property taxes, grants, and donations. On an accrual basis, revenue from sales taxes is recognized in the period in which the taxable sale takes place. Revenue from property taxes is

recognized in the fiscal year for which the taxes are levied. Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which CBJ must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to CBJ on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions also must be available (i.e., collected within sixty days) before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered susceptible to accrual: property taxes, sales taxes, interest, and federal and state grants.

Unearned/Unavailable Revenue – Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied. On governmental fund financial statements (i.e., on the modified accrual basis), receivables that will not be collected within the available period have been reported as deferred inflows - unearned revenue (i.e., they are measurable but not available) rather than as revenue.

Expenses/Expenditures – On the accrual basis of accounting, expenses are recognized at the time they are incurred. On the modified accrual basis, expenditures generally are recognized in the accounting period in which the related fund liability is incurred and due, if measurable.

Financial Statement Presentation

Management reviews CBJ's fund type designations on a continual basis and can change the fund type designation for a given department or function based on various factors, including changes in funding sources or types of services provided. CBJ reports the following fund types:

Governmental Fund Types:

General Fund accounts for all the financial resources of the general government, except those required to be accounted for in another fund.

Special Revenue Funds account for operating activities financed by specific revenue sources that are restricted for specified purposes. Examples include lands management and non-property taxes.

Capital Project Funds account for financing resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary fund types).

Permanent Funds account for resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support CBJ programs.

Debt Service Funds are used to account for the payment of principal, interest, and fiscal charges on all general obligation debt and property purchase agreements other than that attributable to the proprietary fund types.

Proprietary Fund Types:

Enterprise Funds account for goods, services, and capital improvements provided to the general public through the collection of fees for services.

Internal Service Funds account for goods or services provided primarily to other agencies or funds of CBJ rather than to the general public. These goods and services include risk management, health-related fringe benefits, fleet, fleet management, and building maintenance. In the government-wide statements, internal service funds are allocated based on the history of its primary customers. Central equipment services and building maintenance are allocated to governmental activities, while risk management services are allocated to business-type activities.

CBJ reports the following major governmental funds.

The *General Fund* is the government's primary operating fund. It accounts for all the financial resources of the general government, except those required to be accounted for in another fund. Property taxes in this fund come from three nested taxing districts – Areawide includes all property within CBJ, Roaded Service Area includes only property on the road system, and Fire Service Area includes a subset of that property.

The *Sales Tax Fund* accounts for the revenues received from tax on the sale of goods and services. Funds are committed for the use in specific areas and/or for specific purposes as advised by the ballot initiatives for each of the components of CBJ's permanent and temporary sales tax.

The *Pandemic Response Fund* accounts for Federal grant revenue received due to the C.A.R.E.S. Act and related grants from the Federal Emergency Management Agency (FEMA) and American Rescue Plan Act (ARPA). Funds are restricted for expenditures in response to the COVID-19 epidemic.

The *General Debt Service Fund* accounts for the principal, interest, and fiscal charges on all general obligation debt and property purchase agreements, except for the debt and property purchase agreements attributable to the proprietary fund types. Revenues are from bond proceeds, interest earned on unspent bond proceeds, property tax, State of Alaska school debt reimbursement, and interfund transfers.

CBJ reports the following major enterprise funds.

The *Juneau International Airport Fund* accounts for the operations, maintenance, and capital improvements of the Juneau International Airport. Its major revenues consist of property leases, airport user fees, fuel flowage fees, service charges, concessions, and short-term rental agreements.

The *Bartlett Regional Hospital Fund* accounts for the health care, capital improvements, and other services provided by the CBJ-owned and operated hospital.

The *Areawide Water Utility Fund* accounts for the provision of water treatment and distribution to residential and commercial users, and capital improvements to the system.

The *Areawide Wastewater Utility Fund* accounts for the provision of collection and treatment of wastewater to residential and commercial users, and capital improvements to the system.

The *Boat Harbors Fund* accounts for the operations, maintenance, and capital improvements to the four CBJ-owned boat harbors and numerous launch ramps.

The *Dock Fund* accounts for operations, maintenance, and capital improvements to the CBJ-owned docks, which are heavily used by over 550 cruise ships during the summer months.

E. ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY

Equity in Central Treasury - This account represents a fund's equity in cash and investments of the central treasury of CBJ. All investments are stated at fair value. For funds with a negative equity in the central treasury, the amount is shown as an interfund payable to the General Fund. The liabilities are titled "advance from General Fund."

Cash and Cash Equivalents - On the statement of cash flows for the proprietary funds, CBJ has defined cash and cash equivalents as deposits maintained in the central treasury.

Receivables - All trade and property tax receivables are reported net of an allowance for uncollectibles.

Lease Assets - CBJ is a lessor for noncancellable leases of lands and buildings. CBJ recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

At the commencement of a lease, CBJ initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. Under some lease agreements, CBJ may receive variable lease payments that are dependent upon a lessee's revenue. Variable payments are recorded as an inflow of resources in the period the payment is received. CBJ initially measures the *deferred inflows of resources* as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, deferred inflows of resources are recognized as revenue over the term of the lease. Deferred inflows of resources are recorded for the leases. Deferred inflows of resources are recorded at the initiation of each lease in an amount equal to the initial recording of the lease receivable. Deferred inflows of resources are amortized on a straight-line basis over the term of each lease.

Key estimates and judgments related to lease receivables include: (1) the discount rate used to determine present value of lease payments, (2) lease terms, and (3) lease payments.

- CBJ uses the borrowing rate of 3.8 percent as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease receivables included in the measurement of the lease assets are composed of fixed payments to CBJ.

Lease Liabilities - CBJ is a lessee for noncancellable leases of land, buildings, and equipment. CBJ recognizes lease liabilities in the government-wide financial statements. CBJ recognizes lease liabilities with an initial, individual value of \$50,000 or more.

At the commencement of a lease, CBJ initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over term of the lease.

Key estimates and judgments related to lease liabilities include: (1) the discount rate used to determine present value of lease payments, (2) lease terms, and (3) lease payments.

- CBJ uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, CBJ uses its borrowing rate of 3.8 percent as the discount rate for leases.

- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments to the lessor.

CBJ monitors changes in circumstances that would require a remeasurement of leases and will remeasure a lease asset and/or liability if certain changes occur that are expected to significantly affect the value of a lease.

Subscription-Based Information Technology Arrangements (SBITAs) - CBJ entered into various SBITAs involving cloud-based software using a 3.8 percent borrowing rate. CBJ maintains a capitalization threshold for SBITAs of \$50,000 and a subscription term greater than one year. Other criteria, in accordance with GASB 96, are also used in determining which agreements are subject to its requirements.

The subscription asset is initially measured as the sum of the initial subscription liability amount and payments made to the SBITA at or before the start of the subscription term.

When a SBITA is to be paid from general government resources, the SBITA is accounted for and reported on a basis consistent with governmental fund accounting principles. An expenditure and other financing source is reported in the period the subscription asset is initially recognized. Subsequent governmental fund subscription payments are accounted for consistently with principles for debt service payments on long-term debt. Subscription payments are allocated as technology related supplies with a contra-expense account reporting the recovery of the payment in the governmental fund reporting the debt service payment.

CBJ's total subscription asset balance is considered an intangible asset and presented on the statement of net position (deficit). The subscription asset is amortized over the subscription term.

Inventories - Inventories, principally supplies, for all proprietary funds and certain governmental funds with material inventories, are valued at either cost or first-in, first-out (FIFO) using the consumption method. The remaining governmental fund inventories are accounted for as expenditures at the time of purchase.

Prepaid Items - Payments made to vendors for services that will benefit periods beyond June 30, 2024, are recorded as prepaid items using the consumption method by recording an asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed. At the fund reporting level, an equal amount of fund balance is reserved as this amount is not available for general appropriation.

Restricted Assets - All resources related to the construction of new capital assets and other expenses are recorded as restricted assets in the respective enterprise and capital projects funds. Any reimbursements from outside sources for these projects are restricted accordingly.

Liabilities payable from these restricted assets include accounts payable, unearned revenue, and interfund payables to the general fund.

Capital Assets - Capital assets, which include property, plant, equipment, and infrastructure (e.g. roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements. The threshold for capitalization of assets is individual cost of \$5,000 or more and an estimated useful life in excess of three years. Assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are recorded at acquisition value as of the date of receipt.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Property, plant, and equipment of the primary government, as well as the component unit, are depreciated using the straight-line method (half-year convention the year the asset is placed in service) over the following estimated useful lives.

Assets	Years
Buildings	5-40
Building improvements	5-40
Public domain infrastructure	15-40
Parking areas and garages	30-40
Water and wastewater systems:	
Treatment, distribution, and reservoir systems	20-50
Lift stations, interceptors, and laterals	20-40
Motor vehicles and motorized equipment	3-12
Furniture, machinery, and equipment	5-28

Compensated Absences - CBJ employees earn personal leave rather than separate vacation and sick leave. Unpaid personal leave is accrued and reported as a liability in the period earned. In governmental fund types, leave is recorded as an expenditure when it is due. In proprietary fund types, leave is recorded as an expense when it is earned.

Unearned/Unavailable Revenue - Receivables not collected within 60 days of year-end have been recorded as deferred inflows – unavailable revenue in governmental funds. Payments, grants and entitlements received before the eligibility requirements are met (e.g., cash advances) are recorded as unearned revenue.

Retirement Plans - All full-time employees of CBJ and JSD participate in either the State of Alaska Public Employees’ Retirement System (PERS) or the State of Alaska Teachers’ Retirement System (TRS). CBJ and JSD accrue and fund pension costs as incurred.

Long-term Notes Receivable - CBJ has a low-interest Mobile Home Down Payment Assistance Loan program where loans are made for the purchase of low-income housing. As the loans are repaid, the funds are used to make additional loans or grants for similar purposes. Additionally, CBJ operates its Affordable Home Fund (AHF) program in which loans are made to develop affordable housing for its citizens. The Assembly approves disbursements of AHF loans. Other interest-bearing notes receivables are related to the sale of land by CBJ as well as other settlements related to land transfers. The activities relating to these loans are recorded in Sales Tax, Lands, and AHF special revenue funds.

General Obligation Bonds - General obligation bonds are reported on the government-wide statements or in the respective enterprise funds. The debt is recorded in the fund responsible for retiring the debt.

Revenue Bonds - Revenue bonds are interest-bearing bonds that are issued by a government in anticipation of revenues to be received at a later date. The bonds are paid from the revenue to which it is related.

Debt Premiums, Discounts, Issuance Cost, and Debt Refunding Gains and Losses - On the government-wide and proprietary funds statements of net position (deficit), debt premiums and discounts are netted against the debt payable.

Debt refunding gains and losses are reported as deferred inflows or outflows of resources on the statements of net position (deficit). These gains and losses are deferred and amortized over the shorter of the life of the refunding debt (new debt) and the refunded debt (the old debt).

Bond issuance costs are recognized as an outflow of resources in the reporting period in which they are incurred. In the government-wide statements of activities and the propriety funds statement of revenues, expenses and changes in net position, debt premiums and discounts are deferred and amortized over the life of the bond using the effective interest method. In the governmental fund reports, bond premiums and discounts are reported as other financing sources and uses, separately from the face amount of the bonds issued. Bond issuance costs are reported as debt service expenditures.

Net Pension Liability - CBJ reports its proportionate share of the net pension liability of PERS. For purposes of measuring the net pension liability or asset, deferred outflows of resources and deferred inflows of resources related to pension and pension expense, information about fiduciary net position of PERS, and additions to/deductions from PERS's fiduciary net position have been determined on the same basis as they are reported by PERS in the schedules of employer and non-employer allocations and schedules of pension amounts by employer and non-employer. For this purpose, benefits payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms.

Postemployment Benefits Other Than Pensions (OPEB) - CBJ reports its proportionate share of the OPEB liability or asset. For purposes of measuring the OPEB liability or asset, deferred outflows of resources and deferred inflows of resources related to OPEB and OPEB expense, information about the fiduciary net position and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, the Plan recognizes benefit payments when due and payable in accordance with the benefit terms.

Deferred Outflows/Inflows of Resources - In addition to assets, the statement of net position (deficit) reports a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to future periods, and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represent an acquisition of net assets that applies to future periods and so will not be recognized as an inflow of resources (revenue) until then.

Fund Balances - Fund equity at the governmental fund financial reporting level is classified as *fund balance*. Fund equity for all other reporting is classified as *net position (deficit)*.

Governmental funds report fund balance in classifications based primarily on the extent to which CBJ is bound to honor constraints in accordance with GASB on the specific purpose for which amounts in the funds can be spent. Fund balance for governmental funds can consist of the following.

Nonspendable Fund Balance - The portion of a fund balance that cannot be spent because it is either: (a) not in a spendable form, such as prepaid items, inventories of supplies, or leases/loans receivable; or (b) legally or contractually required to be maintained intact, such as the principal portion of an endowment.

Restricted Fund Balance - The portion of a fund balance that has constraints placed on the use of resources that are either: (a) externally imposed by creditors (such as through debt covenants), grantors, contributors,

or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance - The portion of a fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action, such as an ordinance of the Assembly. Commitments may be changed or lifted only by the Assembly taking formal action.

Assigned Fund Balance - The portion of a fund balance that is constrained by the government's intent to be used for specific purposes but are neither restricted nor committed. Through the Home Rule Charter Section 4.5 and Rules of Construction (CBJ Code 01.15.020), the Assembly has given the manager or the manager's designee, the Finance Director, authority to assign unrestricted fund balance amounts through the budgetary process where CBJ's intent is for those amounts to be used for specific purposes.

Unassigned Fund Balance - The portion of a fund balance that does not fall into one of the above four categories. The General Fund is the only fund that should report a positive fund balance in this category.

In circumstances when an expenditure is made for a purpose for which amounts are available in multiple fund balance classifications, fund balance is depleted in the order of restricted, committed, assigned, and unassigned.

In all cases, encumbrance amounts have been assigned for specific purposes for which resources already have been allocated.

Net Position (Deficit) - Net position (deficit) represents the difference between assets and deferred outflows less liabilities and deferred inflows.

Net Investment in Capital Assets - Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the expended and outstanding balances of any borrowings used for the acquisition, construction, or improvement of those assets.

Restricted Net Position - Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by CBJ or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

Unrestricted Net Position (Deficit) - This amount is all net position (deficit) that does not meet the definition of net investment in capital assets or restricted net position.

F. REVENUES AND EXPENSES/EXPENDITURES

In the government-wide statement of activities, revenues and expenses are segregated by activity (governmental or business-type), then further by function (e.g. administration, education, public transportation, etc.). Additionally, revenues are classified between program and general revenues.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services as well as producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal proprietary fund operating revenues are derived from charges to customers for sales and services. Proprietary fund operating expenses include the cost of sales and

services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Charges for Bartlett Regional Hospital services, as reported in the statement of revenues, expenses, and changes in net position, includes net patient service revenue, \$108,416,649 reported as contractual allowances and \$6,710,572 reported as bad debt expense for a total of \$115,127,221 of deductions for the year ended June 30, 2024. Additionally, \$1,407,191 of charity care is excluded from net patient service revenue.

Contributions of Capital - Contributions of capital in proprietary fund financial statements arise from outside contributions of capital assets, tap-in fees to the extent they exceed the cost of the connection to the system, or grants or outside contributions of resources restricted to capital acquisition and construction.

Reimbursements - Reimbursement transactions occur when an expenditure is initially made from one fund but is more appropriately applicable to another fund. These items are recorded as expenditures and expenses in the fund initially charged.

Interfund Services Provided and Used - Because governmental units operate with a number of funds, with each individual fund performing its specific functions, there are instances where funds are required to do business with each other. This business can be categorized as either an interfund transaction or an interfund transfer.

Interfund transactions are divided into two categories: exchange type activity and reimbursement transactions. Exchange type activities are those transactions that would be treated as revenues, expenditures or expenses if they involved parties external to CBJ. These types of transactions are accounted for as ordinary revenues, expenditures or expenses of the funds involved. An example of this type of transaction is the Parks and Recreation Department buying water from the Water Department. This transaction is treated as an expenditure to the Parks and Recreation Department and as a revenue to the Water Department.

Interfund transfers are transfers between funds that are required when revenue is generated in one fund and expenditures are paid from another fund. The majority of these transfers occur with respect to capital projects where General Fund and Special Revenue Fund monies are transferred to finance various capital projects.

Estimates - The preparation of the financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimated.

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. BUDGETARY INFORMATION

CBJ prepares, reviews, approves, and appropriates a biennial operating budget on a July 1 to June 30 fiscal year. Future appropriation will continue to be on an annual basis to comply with Charter provisions.

CBJ follows these procedures in establishing the budgetary data reflected in the basic financial statements.

- The manager must submit to the Assembly, by April 5, the proposed operating budget for the fiscal year commencing July 1. The budget is a complete financial plan for all CBJ operations, including the education

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2024

function. The budget is required to show reserves, estimated revenues from all sources, and proposed expenditures for all purposes.

- Public hearings are conducted between the submission and adoption dates to obtain taxpayer comments.
- The Assembly, by ordinance, must adopt an operating budget for the following fiscal year by June 15.

The manager may transfer part of any unencumbered balance between classifications of expenditures within a department, excluding the education function. The Assembly must approve revisions to the total budget of any fund or department. Expenditures may not legally exceed budgeted appropriations. If during the fiscal year it is necessary to amend the originally adopted budget, the Assembly by ordinance may increase or decrease the original appropriation.

Formal budgetary integration is employed as a management control device during the year for all funds with adopted budgets. CBJ budgets on the modified-accrual basis plus encumbrances and compensated absences for all governmental fund types. Proprietary fund types are budgeted on a modified-accrual basis plus encumbrances, compensated absences, and excluding capital project outlay. Appropriations to capital projects are budgeted as transfers.

CBJ adopts annual budgets for all governmental fund types (except for Capital Projects Funds and in FY24 the Juneau Public Library Endowment special revenue fund) and proprietary fund types. Budgets for capital improvement projects are budgeted on a project-length basis. Budgeted amounts include the amounts originally adopted or amended by the Assembly during the fiscal year ended June 30, 2024. Amendments are due to new or amended grant awards (from the State of Alaska, federal government, or private entities) or revenues exceeding original estimates, if intended to be spent during the current fiscal year.

The Assembly, as the oversight authority, approves the JSD annual operating budget that is funded by CBJ's General Fund. After adoption of JSD's budget, JSD cannot exceed the total budget (legal level of control) without Assembly approval.

Appropriations lapse at year-end to the extent that they have not been expended or encumbered for all funds except Capital Project Funds, which lapse at project completion.

In October 2012, the Assembly adopted a new policy to maintain a general governmental budget reserve of not less than two months (16.7 percent) of general operating revenue. General governmental operating revenue is comprised of the General Fund and the Sales Tax Special Revenue Fund. The budget reserve is intended to ensure adequate resources in the event of an emergency or significant unanticipated reduction in revenues. The CBJ budget reserve will be adjusted annually based on the most recently audited financial statements. Appropriations from the budget reserve requires Assembly action and will be limited to providing temporary funding for unforeseen needs on an emergency or nonrecurring basis; or to permit orderly budget reductions and/or tax adjustments, for a period not to exceed two fiscal years, when funding sources are lost or substantially reduced. If the budget reserve falls below the target of two months' general governmental operating revenue or 16.7 percent, a plan for replenishment will be developed by the City Manager and presented to the Assembly for action. Reserve replenishment takes priority over tax reductions and/or mill rate reductions.

The budget reserve calculation for June 30, 2024, (using the most recently audited financial information) is as follows:

General fund	\$	87,688,723
Sales tax fund		<u>66,746,105</u>
Total general governmental revenues	\$	<u><u>154,434,828</u></u>
Two month reserve amount	\$	<u><u>25,790,616</u></u>

The amount available to fund the budget reserve for June 30, 2024, is as follows:

General fund	\$	30,465,929
Sales tax fund		<u>2,389,733</u>
Total available to fund reserve	\$	<u><u>32,855,662</u></u>

B. DEFICIT FUND BALANCES

The following individual funds had a deficit fund balance at the fund reporting level at June 30, 2024:

		<u>Deficit Amount</u>
Pandemic Response	\$	(1,913)
Eaglecrest		<u>(143,632)</u>

Deficits will be addressed in the next budget cycle.

NOTE 3 – CENTRAL TREASURY

CBJ uses a central treasury concept to account for cash and investments for all funds and the component unit. The financial activity of the central treasury is accounted for in the General Fund. In some instances, funds may overdraw their available cash balance in the central treasury. Specific fund overdrafts are treated as short-term loans and are reported on the balance sheets as liabilities, “interfund payable to the General Fund.” The corresponding receivable is reported as an asset on the balance sheet “interfund receivables from other funds.” Specific fund overdrafts are not reported as part of central treasury investments included in the General Fund balance sheet. The cash and investment total of \$315,046,000 reported as “equity in central treasury” represents the total actual central treasury balances as of June 30, 2024.

Demand Deposits and Investments – Reconciliation to Equity in Central Treasury

Demand deposits and investments:		
Demand deposits (carrying amount)	\$	13,497,611
Investments		<u>301,548,389</u>
Demand deposits and investments	\$	<u><u>315,046,000</u></u>

Equity in central treasury:	
Equity in central treasury	\$ 139,041,982
Restricted assets - equity in central treasury	171,058,315
School District component unit	<u>4,945,703</u>
Equity in central treasury	<u>\$ 315,046,000</u>

Investment income is allocated to funds when required by ordinance, regulation or bond covenant based on each fund’s average monthly cash balance.

Demand Deposits

CBJ had the following demand deposits as of June 30, 2024:

	<u>Carrying Amount</u>	<u>Bank Balance</u>
Demand deposits	\$ <u>13,497,611</u>	<u>15,637,297</u>

Custodial Credit Risk – Deposits

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the government will not be able to recover deposits or will not be able to recover collateral securities that are in possession of an outside party. As of June 30, 2024, CBJ maintains a collateral agreement with a depository financial institution, First National Bank of Alaska (FNBA). All collateral consists of obligations issued, or fully insured or guaranteed as to payment of principal and interest, by the United States of America, an agency thereof or a United States government sponsored corporation, with market value not less than the collateralized deposit balances.

Investments

CBJ maintains pooled cash portfolios used by substantially all City funds and funds of the component unit using the pooled deposit and investment concept. These pools are governed by an investment policy established by the Assembly.

Investment Policies

CBJ’s Finance Ordinance Code 57.25.020 authorizes CBJ to invest in securities as follows.

Investment portfolio funds may be invested in the following instruments:

1. Obligations of, or obligations insured or guaranteed by, the United States or agencies or instrumentalities of the United States;
2. Commercial paper issued by corporations or businesses and rated at least A1/P1 by a nationally recognized statistical rating organization (NRSRO), and collateralized commercial paper with no time limit;
3. Negotiable certificates of deposit issued by rated banks;
4. Repurchase agreements secured by obligations insured or guaranteed by the United States, or agencies or instrumentalities of the United States;
5. Bank obligations insured by the appropriate federal insurance agency, including nonnegotiable certificates of deposit secured as provided in Section 57.25.030;

6. Custodial money market and other mutual funds so long as the nature of the fund is generally consistent with all other provisions of this section of the code;
7. U.S. dollar denominated corporate bonds and rated investment grade or higher by nationally recognized rating agency at the time of purchase;
8. Mortgage-backed securities and collateralized mortgage obligations (CMOs) issued and insured or guaranteed by the United States or agencies or instrumentalities of the United States;
9. Asset-backed securities that are publicly traded and rated AAA by a NRSRO at the time of purchase;
10. Domestic Fixed Income Mutual Fund or ETF: Securities issued in the United States matching security types, quality and maturity ranges contained in the Bloomberg Barclays Aggregate Index;
11. Domestic Equity Mutual Fund or ETF: Common and preferred stock issued by companies domiciled in the United States, and traded on a domestic stock exchange, or traded through the National Association of Securities Dealers Automated Quotation (NASDAQ) system;
12. International Equity Mutual Fund or ETF: Common and preferred stock issued by companies domiciled outside the United States, primarily in developed countries, as defined by the Financial Times Stock Exchange
13. Loans to specified funds of CBJ for the purpose of capital acquisition, made as provided in Section 57.05.045;
14. An investment pool for public entities authorized by AS 37.23;
15. Taxable and or tax exempt municipal debt rated AA- or better by at least one NRSRO;
16. Debt issued by supranational agencies rated AAA by at least one NRSRO; or
17. Other investment types or asset classes as provided in this Investment Policy and consistent with all other provisions of the CBJ code.

Under long-term portfolio management:

1. *Domestic fixed income*: invested in an indexed mutual fund or ETF, managed to the Bloomberg Barclays US Aggregate Float Adjusted Index;
2. *Domestic equity*: invested in an indexed mutual fund or ETF managed to the S&P 500 Index;
3. *International equity*: invested in an indexed mutual fund, managed to the FTSE Developed All Cap ex US Index.

The Alaska Municipal League Investment Pool (AMLIP) is an external investment pool. Alaska Statute 37.23 establishes regulatory oversight of the Pool. The law sets forth numerous requirements regarding authorized investments and reporting. On a monthly basis the investments in the Pool are reviewed for fair value by an independent pricing service. The AMLIP Series I Pool is rated AAA for credit risk purposes. The values of investments in AMLIP are approximately equal to fair value. There are no limitations or restrictions on participant withdrawals from AMLIP. The AMLIP Series II Pool was established in November 2022 and is an investment vehicle that invests in short-dated, high-quality securities with a floating net asset value. The CBJ utilizes both AMLIP Series I and Series II Pools.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The chart below summarizes CBJ's investments using segmented time distribution. Investing primarily in short- and intermediate-term liquid securities of high credit quality ensures adequate liquidity and minimizes the impact of changes in interest rates. Portfolios are structured so that securities mature concurrent with cash needs to meet anticipated demands.

CITY and BOROUGH OF JUNEAU
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For the year ended June 30, 2024

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. CBJ limits its exposure to credit risk by limiting investments to the quality permitted in its investment policies and by requiring each portfolio to be diversified with regard to specific issuer, industry and sector.

The credit quality ratings of CBJ’s investments as of June 30, 2024, as described by the nationally recognized statistical rating organization Standard & Poor’s, are shown below:

Investment Type	S&P Rating	Fair Value	% of Total	Investment Maturities (in years)			
				Less Than 1	1 - 5	6 - 10	Greater Than 10
U.S. Treasury		\$ 38,833,520	22.1%	9,156,502	27,992,584	1,684,434	-
Federal Agency	AA+	34,683,758	19.8%	10,597,581	14,139,493	9,946,684	-
Federal Agency	AAA	1,344,435	0.8%	-	1,344,435	-	-
Fed Agency pass through	not rated	1,943,340	1.1%	1,943,340	-	-	-
Fed Agency Asset-backed	AA+	27,562,750	15.7%	-	7,376,722	6,737,294	13,448,734
Municipal Bonds	AAA	1,065,322	0.6%	-	-	1,065,322	-
Municipal Bonds	not rated	2,678,969	1.5%	-	-	-	2,678,969
Commercial Paper	not rated	7,500,000	4.3%	7,500,000	-	-	-
Corporate Asset-backed	AAA	3,535,268	2.0%	-	3,535,268	-	-
Corporate Asset-backed	not rated	3,674,380	2.1%	-	3,674,380	-	-
Corporate	AAA	731,408	0.4%	-	731,408	-	-
Corporate	AA+	457,905	0.3%	-	457,905	-	-
Corporate	AA	2,182,555	1.2%	-	2,182,555	-	-
Corporate	AA-	3,274,398	1.9%	-	3,274,398	-	-
Corporate	A+	5,600,933	3.2%	340,185	5,260,748	-	-
Corporate	A	9,833,750	5.6%	4,955,706	4,878,044	-	-
Corporate	A-	23,761,324	13.5%	2,204,805	21,556,519	-	-
Corporate	BBB+	4,401,011	2.5%	-	4,401,011	-	-
Corporate	BBB	2,387,380	1.4%	928,255	1,459,125	-	-
Total Fair Value		\$ 175,452,406	100%	37,626,374	102,264,595	19,433,734	16,127,703
Bond Mutual Funds		2,801,575					
Equity Mutual Funds		4,835,618					
Money Market Accounts		23,865,922					
Investment Pool (AMLIP)		94,592,868					
Total Central Treasury Investments		\$ 301,548,389					

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government’s investment in a single issuer. CBJ’s investment policy limits this risk by limiting investments from one issuer to no greater than ten percent of the portfolio with the exception of securities of the U.S. government or agencies, the Alaska Municipal League Investment Pool (AMLIP) or collateralized investments.

As of June 30, 2024, CBJ had no concentrations exceeding ten percent from any issuer, with the exception of AMLIP Series I which is considered to have no credit risk.

Custodial Credit Risk – Investments

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of the investment or collateral securities that are in possession of an outside party. To mitigate custodial credit risk for its investments, CBJ maintains an independent custody bank

(US Bank) to hold all investments registered in CBJ's name and requires delivery versus payment (DVP), in which the securities are provided at the same time or before payment is made.

Fair Value of Investments

CBJ measures and records its investments using fair value measurement's guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value hierarchy, as follows:

- Level 1: Quoted prices for identical investments in active markets;
- Level 2: Observable inputs other than quoted market prices; and
- Level 3: Unobservable inputs.

Debt and equity securities classified in Level 1 are valued using prices quoted in active markets for those securities. Debt and equity securities classified in Level 2 are valued using a market-based model, which considers yield, price of comparable securities, coupon rate, maturity, credit-quality, and dealer-provided prices. CBJ does not have any debt and equity securities classified in Level 3.

A summary of CBJ's investments at June 30, 2024 is displayed, by type of investment, below:

Investment Type	Fair Value	Fair Value Measurements Using		
		Level 1	Level 2	Level 3
U.S. Treasury	\$ 38,833,521	38,833,521	-	-
Federal Agency	37,971,534	37,971,534	-	-
Municipal	3,744,291	-	3,744,291	-
Asset-backed	27,562,751	-	27,562,751	-
Corporate	52,630,662	-	52,630,662	-
Corp Asset-backed	7,209,647	-	7,209,647	-
Commercial Paper	7,500,000	-	7,500,000	-
Bond Mutual Funds	2,801,575	-	2,801,575	-
Equity Mutual Funds	4,835,618	-	4,835,618	-
Total Fair Value	\$ 183,089,599	76,805,055	106,284,544	-
Money Market Accounts	23,865,922			
Investment Pool (AMLIP) ¹	94,592,868			
Total Central Treasury Investments	\$ 301,548,389			

¹ The CBJ's investment in AMLIP of \$94,592,868 is measured at net asset value, as of June 30, 2024. Management believes this value approximates fair value.

U.S. Government and Agency securities, money market mutual funds, and certificates of deposit classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for these securities. Corporate bonds, municipal bonds, corporate commercial paper, bond, and equity mutual funds classified in Level 2 of the fair value hierarchy are valued using techniques such as quoted prices for similar investments in active and inactive markets as well as inputs other than quoted prices that are observable for these assets.

NOTE 4 – SALES TAX

CBJ levies a combination of permanent and temporary sales tax totaling 5%. The sales tax levy is applied to the retail selling of goods, rents, and services occurring within CBJ unless specifically exempted. The sales tax levy rates require voter approval. Specific sales tax exemptions are determined by the Assembly. While State law precludes local governments from dedicating future tax revenues, it has been CBJ’s policy that the specific uses of sales tax levies be identified when they are presented to the voters for approval.

The identified uses for the sales tax levies are as follows.

- One percent (1%) permanent to be used for general governmental operations;
- Three percent (3%) temporary, in effect for the period July 1, 2022, through June 30, 2027, to be used for a combination of general governmental operations, capital improvement projects, and youth activities;
- One percent (1%) temporary, in effect for the period October 1, 2023, through September 30, 2028, to be used for specific capital improvement projects.

For the 1% temporary sales tax, it is the intent of the Assembly to spend it on major maintenance, improvements, and upgrades to existing CBJ facilities. In total, twenty-six projects were identified by the Assembly to receive funding. These projects include: Deferred maintenance of CBJ and JSD facilities; Replacement of public safety equipment for police and fire; Redevelopment of Gastineau Avenue, Telephone Hill, and North State Office Building Parking Garage; Affordable housing initiatives, including further development of Pederson Hill; Harbor expansion and maintenance; Childcare support; Lemon Creek multi-modal path; Relocation of City Museum; Contribution to the Restricted Budget Reserve; and Information technology upgrades.

In addition to sales tax, this special revenue fund records liquor and marijuana tax. On January 1, 1985, CBJ voters imposed a 3% tax on the retail sales of alcoholic beverages within CBJ boundaries. The liquor sales tax is an additional tax on top of the general sales tax, created to generate revenue to provide support to local social service programs. On October 4, 2016, CBJ voters imposed a 3% tax on the retail sales of marijuana and marijuana products within CBJ boundaries. The marijuana sales tax is an additional tax on top of the general sales tax, created to generate revenue to provide overall city services such as education, city operations, and capital construction projects, and to provide funding for youth activities and social service grants.

NOTE 5 – PROPERTY TAXES

Property tax is considered an enforceable lien at the January 1 assessment date. Mill levies are set prior to June 15 to finance the period July 1 through June 30 of the following year as required by ordinance. Receivables are recognized and revenues are recorded when taxpayer liability is calculated and billed on July 1. Property tax bills are due September 30.

NOTE 6 – EXCISE TAX

Effective April 1, 2015, the Assembly approved increasing tobacco excise tax rates on cigarettes from \$1 to \$3 per pack. The excise tax on other tobacco products remains at 45% of the wholesale price. Excise taxes are collected from the wholesaler/retailer importing the tobacco products into CBJ. Other tobacco products include but are not limited to e-cigarettes, cigars, cheroot, stogie, perique, snuff and snuff flour, smoking tobacco, and chewable

tobacco not prescribed by a licensed physician. It is the intent of the Assembly to continue to spend the proceeds of this tax on health and social services needs related to substance abuse and tobacco use prevention and cessation.

NOTE 7 – RECEIVABLES DETAIL

Receivables on June 30, 2024, are as follows.

	Governmental Activities		Business-type Activities		Net Total
	Receivables	Allowance for Uncollectibles	Receivables	Allowance for Uncollectibles	
Customers	\$ 7,415,744	(1,072,176)	81,620,568	(14,337,407)	73,626,729
Taxes	16,767,912	(1,263,361)	-	-	15,504,551
Long-term notes	5,400,809	(1,045,004)	-	-	4,355,805
Lease	464,321	-	25,635,945	-	26,100,266
Special assessments	136,567	-	346,983	-	483,550
Totals	\$ 30,185,353	(3,380,541)	107,603,496	(14,337,407)	120,070,901

NOTE 8 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

Each fund participates in the central treasury as described in Note 1. Deficits in central treasury are accounted for as interfund payables to the General Fund and represent payable balances in addition to the amounts described above. General Fund balance is reserved for the portion of deficits in central treasury that are considered long-term. A balance is considered long-term if budgeted revenues over expenditures for FY24 do not exceed the current year deficit cash balance.

Interfund Payables/Receivables	Fund Level		
	Interfund Receivable (Payable)	Additions (Eliminations)	Government-Wide Internal Balances
Governmental funds:			
General fund	\$ 26,428,621	(8,901,934)	17,526,687
Sales tax special revenue fund	(8,027,113)	8,027,113	-
Pandemic relief special revenue fund	(24,140)	24,140	-
Non-major governmental funds	(850,681)	850,681	-
Internal service funds - allocation	-	1,831,640	1,831,640
Total governmental interfunds receivable	17,526,687	1,831,640	19,358,327
Enterprise funds:			
Juneau International Airport	(17,526,687)	-	(17,526,687)
Internal service funds - allocation	-	(1,831,640)	(1,831,640)
Total business-type interfunds payable	(17,526,687)	(1,831,640)	(19,358,327)
Net internal balances	\$ -	-	-

Transfers are used to 1) move revenues from funds with collection authorization, including sales tax, hotel tax, tobacco excise tax, and marine passenger fees, to recipient funds such as the General fund, debt service funds, and various capital projects funds; including transfers to enterprise funds that are limited to capital purposes, 2) move

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funds to the debt service fund to create mandatory reserve accounts established by bond resolutions, and 3) move unrestricted funds to finance various programs that the government must account for in other funds in accordance with budgetary authorizations, including amount provided as subsidies or matching funds for various grant programs.

Interfund transfers for the year ended June 30, 2024, were as follows:

Fund	Transfer Fund Level	Reclassification/ Elimination	Transfer Government-wide	
			Governmental Activities	Business-Type Activities
Transfers in:				
Governmental funds:				
General fund	\$ 62,292,198	(61,458,100)	834,098	-
General debt service fund	2,912,700	(2,255,600)	657,100	-
Non-major governmental funds	42,411,042	(41,646,932)	764,110	-
Governmental funds subtotal	107,615,940	(105,360,632)	2,255,308	-
Enterprise funds:				
Juneau International Airport	34,367	-	-	34,367
Bartlett Regional Hospital	2,000,000	-	-	2,000,000
Areawide wastewater utility	1,450,000	-	-	1,450,000
Boat harbors	3,900,000	-	-	3,900,000
Dock	12,706,478	-	-	12,706,478
Enterprise funds subtotal	20,090,845	-	-	20,090,845
Internal service funds:				
Central equipment	1,200,000	-	1,200,000	-
Building maintenance	12,600	-	12,600	-
Internal service funds subtotal	1,212,600	-	1,212,600	-
Total transfers in	\$ 128,919,385	(105,360,632)	3,467,908	20,090,845
Transfers out:				
Governmental funds:				
General fund	\$ 5,218,932	(3,218,932)	2,000,000	-
Sales tax special revenue fund	87,130,867	(81,496,500)	5,634,367	-
Pandemic relief special revenue fund	1,321,500	(1,321,500)	-	-
Non-major governmental funds	31,492,778	(19,323,700)	12,169,078	-
Governmental funds subtotal	125,164,077	(105,360,632)	19,803,445	-
Enterprise funds:				
Juneau International Airport	657,100	-	-	657,100
Areawide wastewater utility	1,064,110	-	-	1,064,110
Boat harbors	1,500,000	-	-	1,500,000
Dock	400,000	-	-	400,000
Enterprise funds subtotal	3,621,210	-	-	3,621,210
Internal service funds:				
Central equipment	34,098	-	34,098	-
Building maintenance	100,000	-	100,000	-
Internal service funds subtotal	134,098	-	134,098	-
Total transfers out	\$ 128,919,385	(105,360,632)	19,937,543	3,621,210
Net transfers government-wide level			\$ (16,469,635)	16,469,635

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NOTE 9 – CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2024 was as follows.

Governmental Activities:	Primary Government			
	Beginning Balance	Additions & Transfers	Retirements & Transfers	Ending Balance
Non-depreciable assets:				
Land	\$ 40,887,829	-	-	40,887,829
Infrastructure in progress	46,025,975	10,339,095	(35,345,833)	21,019,237
Construction in progress	50,135,907	23,146,246	(12,240,908)	61,041,245
Depreciable assets:				
Buildings and improvements	498,070,471	52,016	-	498,122,487
Equipment	72,290,663	5,563,812	(15,064)	77,839,411
Infrastructure	269,265,010	26,338,538	(1)	295,603,547
Total cost	976,675,855	65,439,707	(47,601,806)	994,513,756
Less accumulated depreciation:				
Buildings and improvements	264,243,838	15,235,871	-	279,479,709
Equipment	56,864,734	4,093,758	(15,064)	60,943,428
Infrastructure	210,938,596	6,231,223	-	217,169,819
Total accumulated depreciation	532,047,168	25,560,852	(15,064)	557,592,956
Capital assets, net	444,628,687	39,878,855	(47,586,742)	436,920,800
Lease assets:				
Land	328,983	-	(81,548)	247,435
Buildings and improvements	3,300,038	433,307	(2,501,705)	1,231,640
Equipment	77,979	-	(77,979)	-
Total lease assets	3,707,000	433,307	(2,661,232)	1,479,075
Less accumulated amortization:				
Land	119,133	12,528	(81,548)	50,113
Buildings and improvements	2,020,755	678,739	(2,093,961)	605,533
Equipment	75,735	2,244	(77,979)	-
Total accumulated amortization	2,215,623	693,511	(2,253,488)	655,646
Lease assets, net	1,491,377	(260,204)	(407,744)	823,429
Subscription assets:				
Subscription assets	1,737,165	-	-	1,737,165
Less accumulated amortization	257,515	414,433	-	671,948
Subscription assets, net	1,479,650	(414,433)	-	1,065,217
Governmental capital assets, net	\$ 447,599,714	39,204,218	(47,994,486)	438,809,446

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Business-Type Activities:	Primary Government			
	Beginning Balance	Additions & Transfers	Retirements & Transfers	Ending Balance
Non-depreciable assets:				
Land and land rights	\$ 21,906,276	-	-	21,906,276
Construction in progress	211,608,073	45,535,162	(129,661,496)	127,481,739
Depreciable assets:				
Buildings and improvements	750,881,667	138,435,567	-	889,317,234
Equipment	68,986,379	7,783,808	-	76,770,187
Total cost	1,053,382,395	191,754,537	(129,661,496)	1,115,475,436
Less accumulated depreciation:				
Buildings and improvements	393,202,518	46,137,664	(992,469)	438,347,713
Equipment	50,555,181	7,604,415	(511,719)	57,647,877
Total accumulated depreciation	443,757,699	53,742,079	(1,504,188)	495,995,590
Capital assets, net	609,624,696	138,012,458	(128,157,308)	619,479,846
Lease assets:				
Land	379,970	-	-	379,970
Buildings and improvements	1,111,696	97,971	(927,624)	282,043
Equipment	2,764,140	52,210	(669,541)	2,146,809
Total lease assets	4,255,806	150,181	(1,597,165)	2,808,822
Less accumulated amortization:				
Land	105,196	69,907	-	175,103
Buildings and improvements	894,941	130,616	(870,523)	155,034
Equipment	600,846	437,291	(461,314)	576,823
Total accumulated amortization	1,600,983	637,814	(1,331,837)	906,960
Lease assets, net	2,654,823	(487,633)	(265,328)	1,901,862
Subscription assets:				
Subscription assets	1,107,276	-	-	1,107,276
Less accumulated amortization	196,747	231,569	-	428,316
Subscription assets, net	910,529	(231,569)	-	678,960
Business-type capital assets, net	\$ 613,190,048	137,293,256	(128,422,636)	622,060,668

Depreciation expense was charged to functions/programs of the primary government as follows.

Governmental activities:	
Legislative	\$ 48,525
Legal	30,000
Administration	209,268
Education	9,307,478
Finance	73,390
Libraries	593,892
Recreation	2,502,498
Community development & lands management	353,286
Public safety	874,727
Public works	7,742,717
Public transportation	657,268
Tourism and conventions	260,767
Central equipment	2,907,036
Total governmental depreciation	\$ 25,560,852

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For the year ended June 30, 2024

Business-type activities:	
Juneau International Airport	\$ 12,098,952
Bartlett Regional Hospital	7,847,061
Areawide water utility	3,652,308
Areawide wastewater utility	3,513,369
Boat harbors	3,548,704
Dock	<u>5,406,612</u>
Total business-type depreciation expense	36,067,006
Transfer - Bartlett Regional Hospital merger	<u>17,675,073</u>
Total business-type depreciation and transfer	<u>\$ 53,742,079</u>

Amortization expense was charged to functions/programs of the primary government as follows.

Governmental activities:	
Legal	\$ 78,272
Administration	408,592
Finance	240,032
Engineering	128,046
Libraries	3,307
Community development & lands management	139,686
Public safety	66,163
Public works	<u>43,846</u>
Total governmental amortization	<u>\$ 1,107,944</u>
Business-type activities:	
Bartlett Regional Hospital	\$ 738,034
Areawide water utility	20,371
Areawide wastewater utility	2,910
Boat harbors	69,907
Dock	<u>38,161</u>
Total business-type amortization	<u>\$ 869,383</u>

NOTE 10 - LEASES

CBJ has entered into agreements to lease certain buildings and equipment. The lease agreements qualify as other than short-term leases under GASB Statement No. 87, *Leases* and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of their inception.

City as a Lessor

CBJ, as a lessor, has entered into lease agreements involving tidelands, land and space at the Airport, and various other parcels of land owned by CBJ throughout the Borough, including the Eaglecrest Ski area.

During the current fiscal year, CBJ did not enter any new leases as the lessor.

In FY24, CBJ recognized \$1,089,598 of lease revenue and \$513,570 of lease interest revenue.

Regulated Leases

In accordance with GASB No. 87, CBJ does not recognize a lease receivable and a deferred inflow of resources for regulated leases. Regulated leases are certain leases that are subject to external laws, regulations, or legal rulings, e.g. the U.S. Department of transportation and the Federal Aviation Administration, regulated aviation leases between airports and air carriers and other aeronautical users.

Such regulated leases at the Airport include (a) the Lease and Use Agreements with certain airlines regarding the use of terminal building and equipment on an exclusive or preferential use basis, among other uses, which are scheduled to expire by June 30, 2049, and (b) non-terminal aeronautical buildings and land leases such as hangars. Based on the airlines’ operation needs, an airline may lease terminal space such as office space, ticket counter space, baggage makeup space, baggage claim space, and other operation spaces on a combination of exclusive, preferential, and common use basis. Non-terminal buildings and lands are leased on an exclusive basis.

The rights, services and privileges, including the lease of preferentially assigned gates, an airline has in connection with the use of the airport and its facilities is addressed in the Airline Use and Lease Agreement (ULA). By definition, a ULA is considered a regulated lease and does not recognize a receivable and corresponded deferred inflow of resources. CBJ and both Alaska Airlines, Inc. and Delta Air Lines, Inc have entered ULAs of varying durations. However, due to the pandemic, beginning in FY21 rents regarding these ULAs have been abated and no revenues were collected during the current fiscal year. Due to the variable nature of the above revenues from year-to-year, expected future minimum payments are indeterminable.

The total inflow of resources for regulated leases during fiscal year ending June 30, 2024, was \$539,706.

On the following page, is a schedule (in thousands) of expected future minimum payments under regulated lease agreements for each of the subsequent five years and expected minimum payments thereafter.

Fiscal year Ending	Expected Minimum Payments {a}
2025	\$ 569,785
2026	484,420
2027	447,645
2028	428,849
2029	387,511
2030-2034	1,860,222
2035-2039	1,460,999
2040-2044	549,577
2045-2049	319,730
2050-2054	-
	\$ <u>6,508,738</u>

Note: {a} Doesn't include airline use and lease agreements, which are recalculated annually and considered variable payments.

City as a Lessee

CBJ, as a lessee, has entered various land, building, and equipment lease agreements ranging from 2 to 22 years.

During the current fiscal year, CBJ entered into a three-year lease agreement as lessee for the acquisition and use of 641 W Willoughby Ave for Home Health and Hospice. An initial lease liability was recorded in the amount of \$93,472 during the current fiscal year. CBJ is required to make monthly payments of \$2,603, of which \$2,385 is for the lease and \$218 is for real estate taxes, building insurance and maintenance. In years two and three, there will be a base increase of 2.5%. In addition, CBJ entered into a sixty-three month lease agreement as lessee for the acquisition of copier and printing equipment for use at the hospital. An initial lease liability was recorded in the amount of \$49,500 during the current fiscal year. CBJ is required to make quarterly principal and interest payments of \$2,710.

The future principal and interest lease payments as of June 30, 2024, were as follows.

<u>Fiscal Year</u> <u>Ending</u>	<u>Principal</u> <u>Payments</u>	<u>Interest</u> <u>Payments</u>	<u>Total Payments</u>
2025	\$ 795,394	112,728	908,122
2026	759,536	80,595	840,131
2027	781,487	47,959	829,446
2028	523,668	17,563	541,231
2029	111,460	6,520	117,980
2030-2034	114,622	11,168	125,790
2035-2039	70,502	4,392	74,894
2040-2044	11,165	72	11,237
Totals	\$ 3,167,834	280,997	3,448,831

NOTE 11 – SUBSCRIPTION-BASED INFORMATION TECHNOLOGY AGREEMENTS

In FY24 CBJ utilized the following material SBITAs.

- Financial systems
- Contract management software
- A voting system
- Information technology security systems
- Patient registration software
- Pharmaceutical tracking software

The terms of CBJ’s SBITAs range from 12 months to four years. The terms of BRH’s SBITAs range from 12 months to five years.

The cost of CBJ’s material SBITA assets are recorded at \$1,737,165, less accumulated amortization of \$671,948, and the cost of Bartlett Regional Hospital’s SBITA assets are recorded at \$1,107,276, less accumulated amortization of \$428,316.

Future minimum SBITA liability payments are as follows.

Fiscal Year Ending	Principal Payments	Interest Payments	Total Payments
2025	\$ 598,607	42,092	640,699
2026	586,416	20,056	606,472
2027	252,139	7,510	259,649
2028	62,194	520	62,714
2029	-	-	-
Totals	\$ 1,499,356	70,178	1,569,534

NOTE 12 – DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

In addition to assets, the statement of net position (deficit) reports a separate financial statement element, deferred outflows of resources, which represents a consumption of net assets that applies to future periods, and therefore, will not be recognized as an outflow of resources (expense/expenditure) until then. CBJ reports deferred outflows of \$23,476,283 related to the net pension and OPEB liabilities/assets; detailed information may be found in Note 15.

In addition to liabilities, the statement of net position (deficit) reports a separate financial statement element, *deferred inflows of resources*, which represents an acquisition of net assets that applies to future periods, and therefore, will not be recognized as an inflow of resources (revenue) until that time.

CBJ reports deferred inflows for unavailable revenue only on the governmental funds balance sheet. The amounts are deferred and recognized as an inflow of resources in the period that they become available in the governmental funds. The governmental funds report deferred inflows as follows.

Deferred Inflows - Unavailable Revenues by Source	
Delinquent property	\$ 1,262,788
Notes receivable - land sales	1,029,788
Payment in lieu of property tax	2,917,699
Sales tax	3,084,010
Special assessments	136,567
Total	\$ 8,430,852

On the statement of net position (deficit), the \$28,038,246 balance of the deferred inflows of resources excludes unavailable revenues shown above, as these revenues are recognized in the government wide statements. The deferred inflows balance was comprised of a total of \$24,718,593 in deferred inflows of lease resources and \$3,319,653 of deferred inflows of OPEB resources. Detailed information relating to the net pension and OPEB liabilities may be found in Note 15.

NOTE 13 – DEBT

The majority of the debt service of CBJ is paid through the General Debt Service Fund and the Docks & Harbors, Bartlett Regional Hospital and Areawide Water and Wastewater Utilities enterprise funds. For CBJ, debt not accounted for in the proprietary fund types, the General Debt Service Fund pays the general obligation debt and property purchase agreements debt with bond proceeds, earnings on bond proceeds, property taxes, State of Alaska school debt reimbursements and interfund transfers. The proprietary fund types pay their general obligation bonds, revenue bonds, and other long-term debt obligations with user fees or special assessment revenues.

A summary of long-term debt at June 30, 2024, by fund or function follows.

	<u>Governmental Activities</u>			<u>Business-type Activities</u>	
	<u>General Government</u>	<u>School Facilities & Equipment</u>	<u>Subtotal</u>	<u>Bartlett Regional Hospital</u>	<u>Areawide Water Utility</u>
General obligation bonds	\$ 17,371,327	4,093,673	21,465,000	-	-
Direct placement (GO)	14,785,000	-	14,785,000	-	-
Direct placement (revenue)	15,900,000	-	15,900,000	32,775,000	-
State of Alaska extension loans	-	-	-	-	3,765,510
Other direct placement debt	10,000,000	-	10,000,000	-	-
	<u>58,056,327</u>	<u>4,093,673</u>	<u>62,150,000</u>	<u>32,775,000</u>	<u>3,765,510</u>
Unamortized bond premium	4,760,920	691,716	5,452,636	2,181,457	-
	<u>\$ 62,817,247</u>	<u>4,785,389</u>	<u>67,602,636</u>	<u>34,956,457</u>	<u>3,765,510</u>
	<u>Business-type Activities (Continued)</u>				
	<u>Areawide Wastewater</u>	<u>Boat Harbors</u>	<u>Airport</u>	<u>Subtotal</u>	<u>Total</u>
General obligation bonds	\$ -	-	-	-	21,465,000
Direct placement (GO)	-	-	-	-	14,785,000
Direct placement (revenue)	-	5,370,000	7,550,000	45,695,000	61,595,000
State of Alaska extension loans	18,099,975	-	-	21,865,485	21,865,485
Other direct placement debt	-	-	-	-	10,000,000
	<u>18,099,975</u>	<u>5,370,000</u>	<u>7,550,000</u>	<u>67,560,485</u>	<u>129,710,485</u>
Unamortized bond premium	-	166,389	376,729	2,724,575	8,177,211
	<u>\$ 18,099,975</u>	<u>5,536,389</u>	<u>7,926,729</u>	<u>70,285,060</u>	<u>137,887,696</u>

A summary of long-term debt excluding compensated absences and net pension liability as of June 30, 2024, follows on the subsequent page.

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Description	Interest Rates (%)	Year of maturity	Prior Years Issued	Balance at June 30, 2023	Current Year		Balance at June 30, 2024	Interest Paid in 2024
					Issued	Retired		
General Obligation Bonds:								
2021 School Bond	4.0	2036	\$ 4,093,673	4,093,673	-	-	4,093,673	163,747
2021 CIP Bonds	4.0	2036	13,916,327	13,916,327	-	-	13,916,327	556,653
2023 GO Parks Bonds	5.0	2028	6,445,000	6,445,000	-	2,990,000	3,455,000	259,137
Total general obligation bonds			24,455,000	24,455,000	-	2,990,000	21,465,000	979,537
Direct Placement (General Obligation):								
2008C Pool (OTC) Bonds	2.50-4.55	2023	662,000	261,000	-	261,000	-	5,938
2012 III GO (Refund 03B)	2.0-5.0	2023	7,415,000	950,000	-	950,000	-	23,750
2013 III GO Auke Bay Sch Bonds	1.5-5.0	2023	7,345,000	880,000	-	880,000	-	22,000
2014 III CIP GO Projects Bonds	1.25-5.00	2034	11,210,000	7,700,000	-	540,000	7,160,000	371,500
2016 III/IV CIP GO Projects Bonds	1.25-5.00	2026	2,635,000	1,195,000	-	280,000	915,000	52,750
2019 III/IV GO Airport	5.0	2029	5,125,000	3,880,000	-	475,000	3,405,000	182,125
2020 I GO Pool (Refund 2010B)	5.0	2024	7,110,000	2,950,000	-	1,310,000	1,640,000	114,750
2021 GO (Refund 2013I CIP)	0.24-2.22	2032	1,740,000	1,695,000	-	30,000	1,665,000	27,342
Total general obligation bonds			43,242,000	19,511,000	-	4,726,000	14,785,000	800,155
Direct Placement (Revenue):								
2013 I Hospital Refunding	2.0-5.0	2035	23,660,000	5,645,000	-	985,000	4,660,000	214,975
2014 I Seawalk CIP	2.0-5.0	2039	6,055,000	4,590,000	-	200,000	4,390,000	206,138
2015 II Harbor (Refund 2007)	2.0-5.0	2033	7,925,000	5,840,000	-	470,000	5,370,000	271,650
2015 II Port Expansion Bonds	2.0-5.0	2034	20,595,000	6,780,000	-	995,000	5,785,000	339,000
2019 III/IV Airport	5.0	2026	15,785,000	9,835,000	-	2,285,000	7,550,000	434,625
2021 Hospital Refunding (partial 2013I)	0.24-2.55	2035	10,760,000	10,495,000	-	180,000	10,315,000	193,095
2021 Port (Refund 2015)	5.0	2034	5,725,000	5,725,000	-	-	5,725,000	286,250
2022 Hospital Bonds	5.0	2041	18,775,000	18,405,000	-	605,000	17,800,000	905,125
Total revenue bonds			109,280,000	67,315,000	-	5,720,000	61,595,000	2,850,858
State of Alaska Extension Loans:								
DEC MTP Loan #445101	2.5/1.5	2024	1,527,500	152,750	-	76,375	76,375	2,291
DEC Wastewater Loan #445131	2.5/1.5	2023	2,065,684	103,284	-	103,284	-	1,549
DEC Wastewater Loan #445141	2.5/1.5	2024	1,294,482	129,448	-	64,724	64,724	1,942
DEC Water Loan #445151	2.5/1.5	2023	1,399,997	67,488	-	67,488	-	1,012
DEC Wastewater Loan #445171	1.5	2032	900,512	450,295	-	45,029	405,266	6,754
DEC Wastewater Loan #445181	1.5	2032	825,000	412,500	-	41,250	371,250	6,188
DEC Water Loan #445221	1.5	2040	855,129	769,616	-	42,757	726,859	11,544
DEC Wastewater Loan #445241	1.5	2032	605,162	302,584	-	30,258	272,326	4,539
DEC Wastewater Loan #445251	1.5	2040	19,164,096	17,247,685	-	958,202	16,289,483	258,715
DEC Wastewater Loan #445291	1.5	2034	1,128,276	676,966	-	56,414	620,552	10,154
DEC Water Loan #445411	1.5	2028	290,400	148,980	-	24,830	124,150	2,235
DEC Water Loan #445421	1.5	2041	3,238,333	3,076,417	-	161,917	2,914,500	30,090
Total DEC loans			33,294,571	23,538,013	-	1,672,528	21,865,485	337,013
Other Direct Placement Debt:								
2012 Wildflower Court (Refund 1999)	2.0-5.0	2025	-	-	549,970	549,970	-	-
2023 Gondola Investment	4.175	2053	10,000,000	10,000,000	-	-	10,000,000	417,523
Total other direct placement debt			10,000,000	10,000,000	549,970	549,970	10,000,000	417,523
Total long-term debt			\$ 220,271,571	144,819,013	549,970	15,658,498	129,710,485	5,385,086

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The annual requirements to retire all outstanding debts as of June 30, 2024, are as follows.

Year ending June 30	Bonds			Direct Placement (General Obligation Bonds)			Direct Placement (Revenue Bonds)		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2025	\$ 840,000	877,525	1,717,525	3,165,000	607,808	3,772,808	5,990,000	2,574,330	8,564,330
2026	1,400,000	836,925	2,236,925	1,600,000	495,811	2,095,811	5,190,000	2,288,361	7,478,361
2027	1,500,000	773,500	2,273,500	1,680,000	420,719	2,100,719	6,490,000	2,025,663	8,515,663
2028	1,780,000	705,725	2,485,725	1,415,000	349,903	1,764,903	4,000,000	1,811,036	5,811,036
2029	1,895,000	626,400	2,521,400	1,475,000	283,717	1,758,717	4,160,000	1,652,187	5,812,187
2030-2034	8,550,000	2,203,800	10,753,800	5,450,000	574,276	6,024,276	20,975,000	5,774,351	26,749,351
2035-2039	5,500,000	333,000	5,833,000	-	-	-	10,645,000	2,082,790	12,727,790
2040-2044	-	-	-	-	-	-	4,145,000	317,625	4,462,625
Loans not yet in repayment	-	-	-	-	-	-	-	-	-
	<u>\$ 21,465,000</u>	<u>6,356,875</u>	<u>27,821,875</u>	<u>14,785,000</u>	<u>2,732,234</u>	<u>17,517,234</u>	<u>61,595,000</u>	<u>18,526,343</u>	<u>80,121,343</u>

Year ending June 30	State of Alaska Extension Loans			Other Direct Placement Debt			Totals		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2025	\$ 1,501,759	327,982	1,829,741	-	-	-	11,496,759	4,387,645	15,884,404
2026	1,360,660	305,456	1,666,116	-	-	-	9,550,660	3,926,553	13,477,213
2027	1,360,660	285,046	1,645,706	-	-	-	11,030,660	3,504,928	14,535,588
2028	1,360,660	264,636	1,625,296	-	-	-	8,555,660	3,131,300	11,686,960
2029	1,360,660	244,226	1,604,886	-	-	-	8,890,660	2,806,530	11,697,190
2030-2034	6,562,610	918,707	7,481,317	-	-	-	41,537,610	9,471,134	51,008,744
2035-2039	5,870,803	449,069	6,319,872	-	-	-	22,015,803	2,864,859	24,880,662
2040-2044	2,487,673	59,616	2,547,289	-	-	-	6,632,673	377,241	7,009,914
Loans not yet in repayment	-	-	-	10,000,000	-	10,000,000	10,000,000	-	10,000,000
	<u>\$ 21,865,485</u>	<u>2,854,738</u>	<u>24,720,223</u>	<u>10,000,000</u>	<u>-</u>	<u>10,000,000</u>	<u>129,710,485</u>	<u>30,470,190</u>	<u>160,180,675</u>

Future bond obligations include principal and interest due over the life of the commitments.

The following table is a summary of debt and other long-term liabilities which include the Eaglecrest gondola, equipment, property, and miscellaneous purchase agreements, lease agreements, and compensated absences. Compensated absences are retired by the General Fund (96%) and the Special Revenue Funds – Lands (1%), Eaglecrest (2%), and Pools (1%).

	Balance at July 1, 2023	Current Year		Balance at June 30, 2024	Current Portion	Long-term Balance at June 30, 2024
		Issued	Retired			
Governmental activities:						
General obligation bonds	\$ 24,455,000	-	2,990,000	21,465,000	840,000	20,625,000
Direct placement (GO)	19,511,000	-	4,726,000	14,785,000	3,165,000	11,620,000
Direct placement (revenue)	17,095,000	-	1,195,000	15,900,000	1,255,000	14,645,000
Other direct placement debt	10,000,000	-	-	10,000,000	-	10,000,000
Governmental debt activities	71,061,000	-	8,911,000	62,150,000	5,260,000	56,890,000
Unamortized bond premium	6,439,055	-	986,419	5,452,636	857,426	4,595,210
Total governmental bond activities	77,500,055	-	9,897,419	67,602,636	6,117,426	61,485,210
Total governmental debt activities	77,500,055	-	9,897,419	67,602,636	6,117,426	61,485,210
Leases	1,699,428	433,307	1,171,236	961,499	176,064	785,435
Subscription-based information technology agreements	1,211,447	-	354,759	856,688	372,014	484,674
Compensated absences	5,557,663	4,857,174	4,560,901	5,853,936	2,573,383	3,280,553
Total governmental activities	85,968,593	5,290,481	15,984,315	75,274,759	9,238,887	66,035,872

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	Balance at July 1, 2023	Current Year		Balance at June 30, 2024	Current Portion	Long-term Balance at June 30, 2024
		Issued	Retired			
Business-type activities:						
Direct placement (revenue)	50,220,000	-	4,525,000	45,695,000	4,735,000	40,960,000
State of Alaska extension loans	23,538,013	-	1,672,528	21,865,485	1,501,759	20,363,726
Other direct placement debt	-	549,970	549,970	-	-	-
Business-type debt activities	73,758,013	549,970	6,747,498	67,560,485	6,236,759	61,323,726
Unamortized bond premium	3,337,848	-	613,273	2,724,575	497,706	2,226,869
Total business-type debt activities	77,095,861	549,970	7,360,771	70,285,060	6,734,465	63,550,595
Leases	2,871,194	150,184	815,043	2,206,335	619,330	1,587,005
Subscription-based information technology agreements	861,456	-	218,788	642,668	226,593	416,075
Compensated absences	6,065,385	1,859,259	1,343,279	6,581,365	3,758,365	2,823,000
Total business-type activities	86,893,896	2,559,413	9,737,881	79,715,428	11,338,753	68,376,675
Total long-term debt	\$ 172,862,489	7,849,894	25,722,196	154,990,187	20,577,640	134,412,547

Bonds

Fund balance in the General Debt Service Fund available to service the general obligation bonds and direct placement debt as of June 30, 2024 is \$1,871,150. The debt service fund includes prepaid debt service payments for maturities due on July 1, bond reserves required for GO revenue bonds, and sales tax collected for debt service on GO CIP bonds approved by voters in 2012.

General Obligation Bonds

No new general obligation bonds were issued between July 1, 2023, and June 30, 2024.

With the exception of the 2021 GO bond issued in April 2021, general obligation bonds issued by CBJ are primarily private placement bonds sold to the Alaska Municipal Bond Bank Authority (AMBBA), an agency of the State of Alaska. In the event of default, AMBBA would intercept any monies due to CBJ from the State of Alaska to satisfy CBJ's outstanding principal and interest payments due. Three of these general obligation bonds (2008C Pool (OTC) Bonds, 2012 III GO (Refund 03B), and 2013 III Auke Bay School Bonds) were paid in full between July 1, 2023, and June 30, 2024.

The State of Alaska has a program in place that annually reimburses local governments for qualifying general obligation bond debt service (principal and interest) on bonds issued to fund school capital improvements. The State School Construction Bond Debt Reimbursement Program was created by Statute in 1970 (AS 14.11.100) and provides for a program under which the State reimburses municipalities. The State reimbursement is subject to annual appropriation by the Legislature. The reimbursement applies to general obligation debt issued for qualified school capital projects approved by the State Commissioner of Education and Early Development. Levels of outstanding general obligation debt of CBJ as of June 30, 2024 includes \$5,733,673 in school bond principal that qualifies for the State reimbursement. If the State fully funds the reimbursement program over the term of these bonds, CBJ would be reimbursed a total of \$4,246,262 in bond principal plus the interest paid.

Revenue Bonds

No new revenue bonds were issued between July 1, 2023, and June 30, 2024.

Revenue bonds issued by CBJ consist of private placement bonds sold to the Alaska Municipal Bond Bank Authority (AMBBA), an agency of the State of Alaska. In the event of default, AMBBA would intercept any monies due to CBJ from the State of Alaska to satisfy CBJ’s outstanding principal and interest payments due.

Wildflower Court was acquired by Bartlett Regional Hospital through a merger in July 2023. This included Wildflower Court’s conduit debt with a balance of \$549,970. As part of the merger, Wildflower Court and CBJ paid the outstanding bond balance.

State of Alaska Extension Loans

CBJ participates in the Alaska Drinking Water Fund and Alaska Clean Water Fund federally sponsored loan programs administered by the Alaska Department of Environmental Conservation. CBJ funds various water and wastewater projects with loan proceeds. In the event that the facilities are damaged or destroyed, the loan must be paid in full. Two State of Alaska Extension Loans were fully repaid between July 1, 2023, and June 30, 2024.

Unused Lines of Credit

CBJ does not have unused lines of credit at June 30, 2024.

Debt Issued Subsequent to Year End

No new bonds were issued between June 30, 2024 and the ACFR issue date.

NOTE 14 – ACCRUED LIABILITIES

Accrued liabilities at June 30, 2024 are as follows:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Totals</u>
Accrued salaries, payroll taxes and withholdings	\$ 2,284,109	3,909,965	6,194,074
Permit and other deposits	1,422,785	-	1,422,785
Reserve for claims liabilities	-	7,697,000	7,697,000
Totals	<u>\$ 3,706,894</u>	<u>11,606,965</u>	<u>15,313,859</u>

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NOTE 15 – PENSION AND OTHER POST EMPLOYMENT BENEFIT (OPEB) PLANS

State of Alaska Public Employees’ Retirement System (PERS)

Plan Description - PERS

The General Government, Bartlett Regional Hospital, and School District component unit contribute to the State of Alaska Public Employee’s Retirement System (PERS or the System). PERS is administered by the Division of Retirement and Benefits within the Department of Administration. Benefit and contribution provisions are established by State law and may be amended only by the State legislature. The Alaska Retirement Management Board (the Board) is responsible for overseeing the management and investment of the System. The Board consists of nine trustees as follows: two trustees consisting of the commissioner of administration and the commissioner of revenue, two trustees who are members of the general public, one trustee who is employed as a finance officer for a political subdivision participating in either the PERS or Teachers’ Retirement System (TRS), two trustees who are PERS members, and two trustees who are TRS members.

PERS acts as the common investment and administrative agency for the following multiple-employer plans:

<u>Plan Name</u>	<u>Type of Plan</u>
Defined Benefit (DB) Pension Plan	Cost-sharing, Defined Benefit Pension
Defined Contribution (DC) Pension Plan	Defined Contribution Pension
Defined Benefit Other Postemployment Benefits (OPEB)	
Alaska Retiree Healthcare Trust (ARHCT) Plan	Cost-sharing, Defined Benefit OPEB
Occupational Death and Disability (ODD) Plan	Cost-sharing, Defined Benefit OPEB
Retiree Medical (RM) Plan	Cost-sharing, Defined Benefit OPEB
Defined Contribution Other Postemployment Benefits	
Healthcare Reimbursement Arrangement (HRA) Plan	Defined Contribution OPEB

Each fiscal year, PERS issues a publicly available financial report, which includes financial statements and required supplementary information. A copy of that report may be obtained by writing to the State of Alaska, Department of Administration, Division of Retirement and Benefits, P.O. Box 110203, Juneau, Alaska 99811-0203 or online at <https://drb.alaska.gov/docs/reports/>.

Defined Benefit Plans - PERS

Defined Benefit Pension Plan – PERS

General

The Defined Benefit Pension (DB) Plan provides pension benefits for members of PERS enrolled in PERS Tiers I, II, and III. Benefit and contribution provisions are established by State law and may be amended only by the State Legislature. With the passage of Senate Bill 141, the DB Plan is closed to all new members effective July 1, 2006.

Pension Benefits

Members hired prior to July 1, 1986 (Tier I), with five or more paid-up years of credited service, are entitled to monthly pension benefits beginning at normal retirement age, 55, or early retirement age, 50. For members first hired after June 30, 1986 (Tiers II and III), the normal and early retirement ages are 60 and 55, respectively. Members with 30 or more years of credited service (20 years for peace officers and firefighters) may retire at any age and receive a normal benefit.

The normal monthly pension benefit is based on years of service and average monthly compensation. For members hired prior to July 1, 1996 (Tiers I and II), and all peace officers and firefighters, the average monthly compensation is based upon the members' three highest, consecutive years' salaries. For all other members hired after June 30, 1996 (Tier III), average monthly compensation is based upon the members' five highest, consecutive years' salaries.

The benefit related to all years of credited service prior to July 1, 1986, and for years of service through a total of 10 years for general members, is equal to 2.00% of the member's average monthly compensation for each year of service. The benefit for each year over 10 years of service subsequent to June 30, 1986 is equal to 2.25% of the member's average monthly compensation for the second 10 years and 2.50% for all remaining years of service. For peace officers and firefighters, the benefit for years of service through a total of 10 years is equal to 2.00% of the member's average monthly compensation and 2.50% for all remaining years of service. Minimum benefits for members eligible for retirement are \$25 per month for each year of credited service.

Postretirement Pension Adjustments

The DB Plan has two types of postretirement pension adjustments (PRPA). The automatic PRPA is issued annually to all eligible benefit recipients when the cost of living increases in the previous calendar year. The automatic PRPA increase is paid beginning July 1 of each year. The discretionary PRPA may be granted to eligible recipients by the DB Plan's administrator if the funding ratio of the DB Plan meets or exceeds 105%. If both an automatic and discretionary PRPA are granted, and a retiree is eligible for both adjustments, the one that provides the retiree the greater increase will be paid.

Contributions

Contribution requirements of the active plan members and the participating employers are actuarially determined and adopted by the Board as a contribution rate that, when combined, is expected to finance the costs of benefits earned by plan members during the year, with an additional contribution rate to finance any unfunded accrued liability. In measurement year 2022, the DB Plan's members' contribution rates were 7.50% for peace officers and firefighters, 9.60% for some school district employees, and 6.75% for general DB Plan members, as required by statute. The statutory employer effective contribution rate was 22.00% of annual payroll, which for measurement year 2023 was allocated 22.00% to the DB Pension Plan and 0.00% to the DB ARHCT Plan as determined by the actuary of the Plan. Alaska Statute (AS) 39.35.280 provides that the State, as a nonemployer contributing entity, contributes each July 1, or as soon after July 1 for the ensuing fiscal year, an amount that when combined with the total employer contribution rate is sufficient to pay the System's actuarially determined contribution rate adopted by the Board for that fiscal year. Additionally, there is a Defined Benefit Unfunded Liability (DBUL) amount levied against the Defined Contribution Retirement Pension (DCR) Plan payroll. The DBUL amount for employers is computed as the difference between:

- (A) The amount calculated for the statutory employer effective contribution rate of 22.00% on eligible salary, less:
- (B) The total of the employer contributions for:
 - (1) The defined contribution employer matching amount,
 - (2) Major medical,
 - (3) Occupational death and disability, and
 - (4) Health reimbursement arrangement.
- (C) But not less than zero.

The difference is deposited based on an actuarial allocation into the DB Plan's pension and healthcare funds. For measurement year 2023, the DBUL was allocated 100.00% to the DB Pension Plan and 0.00% to the DB ARHCT Plan.

Refunds

DB Plan member contributions may be voluntarily or, under certain circumstances, involuntarily refunded to the member or a garnishing agency 60 days after termination of employment. Voluntary refund rights are forfeited on July 1 following the member's 75th birthday or within 50 years of the member's last termination date. Members who have had contributions refunded forfeit all retirement benefits, including postemployment healthcare benefits. Members are allowed to reinstate refunded service due to involuntary refunds by repaying the total involuntary refunded balance and accrued interest. Members are allowed to reinstate voluntarily refunded service by repaying the voluntarily refunded balance and accrued interest. Balances previously refunded to members accrue interest at the rate of 7.0% per annum compounded semiannually.

Defined Benefit Other Postemployment Benefit Plans (OPEB) - PERS

Alaska Retiree Healthcare Trust Plan

General

Beginning July 1, 2007, the ARHCT Plan, a healthcare trust fund of the State, was established. The ARHCT Plan is self-funded and provides major medical coverage to retirees of the DB Pension Plan (Tiers I, II, and III).

Benefits

Major medical benefits to cover medical expenses are provided to retirees and their surviving spouses at no premium cost for all members hired before July 1, 1986 (Tier I), and disabled retirees. Members hired after June 30, 1986 (Tier II), and their surviving spouses with 5 years of credited service (or 10 years of credited service for those first hired after June 30, 1996 [Tier III]) must pay the full monthly premium if they are under age 60 and will receive benefits at no premium cost if they are over age 60. Tier III members with between 5 and 10 years of credited service must pay the full monthly premium regardless of their age. Tier II and Tier III members with less than 5 years of credited service are not eligible for postemployment healthcare benefits. Tier II members who are receiving a conditional benefit and are age eligible are eligible for postemployment healthcare benefits. In addition, peace officers and their surviving spouses with 25 years of peace officer membership service and all other members and their surviving spouses with 30 years of membership service receive benefits at no premium cost, regardless of their age or date of hire. Peace officers/firefighters who are disabled between 20 and 25 years must pay the full monthly premium.

Contributions

Employer contribution rates are actuarially determined and adopted by the Board. The 2023 statutory employer effective contribution rate was 22.00% of member's compensation, with 0.00% specifically allocated to ARHCT Plan.

Occupational Death and Disability Plan

General

The Occupational Death and Disability Plan (ODD) provides death benefits for beneficiaries of plan participants and long-term disability benefits to all active PERS members.

Death Benefits

If (1) the death of an employee occurs before the employee's retirement and before the employee's normal retirement date, (2) the proximate cause of death is a bodily injury sustained or a hazard undergone while in the performance and within the scope of the employee's duties, and (3) the injury or hazard is not the proximate result of willful negligence of the employee, then a monthly survivor's pension shall be paid to the surviving spouse. If there is no surviving spouse or if the spouse later dies, the monthly survivor's pension shall be paid in equal parts to the dependent children of the employee.

If an active general DB Plan member dies from occupational causes, the spouse may receive a monthly pension equal to 40% of the DB Plan member's salary. If an active peace officer or firefighter DB Plan member dies from occupational causes, the spouse may receive a monthly pension equal to 50% of the DB Plan member's salary or 75% of the member's retirement benefit calculated as if the member had survived until normal retirement age, whichever is greater. When death is due to occupational causes and there is no surviving spouse, the DB Plan member's dependent child(ren) may receive the monthly pension until they are no longer dependents. If the member does not have a spouse or dependent children at the time of death, a lump-sum death benefit is payable to the named beneficiary(ies). The amount of the occupational death pension changes on the date the DB Plan member's normal retirement would have occurred if the DB Plan member had lived. The new benefit is based on the DB Plan member's average monthly compensation at the time of death and the credited service, including service that would have accrued if the DB Plan member had lived and continued to work until normal retirement. If the death was from nonoccupational causes and the DB Plan member was vested, the spouse may receive a monthly 50% joint and survivor option benefit based on the member's credited service and average monthly compensation at the time of death. If the DB Plan member is not married or vested, a lump-sum death benefit is payable to the named beneficiary(ies).

The monthly survivor's pension benefit for survivors of DCR Plan employees who were not peace officers or firefighters is 40% of the employee's monthly compensation in the month in which the employee dies. The monthly survivor's pension for survivors of employees who were peace officers or firefighters is 50% of the monthly compensation in the month in which the employee dies. While the monthly survivor's pension is being paid, the employer shall make contributions on behalf of the employee's beneficiaries based on the deceased employee's gross monthly compensation at the time of occupational death.

Disability Benefits

Active DB Plan members who become permanently disabled due to occupational or nonoccupational causes receive disability benefits until normal retirement age, or when the service requirement for normal retirement is met. Although there are no minimum service requirements for DB Plan members to be eligible for occupational disability, DB Plan members must be vested to receive nonoccupational disability benefits. The monthly occupational disability benefit is equal to 40% of the DB Plan member's salary at the time of the disability. The nonoccupational disability benefit is based on the DB Plan member's service and salary at the time of disability. At normal retirement age, a disabled general DB Plan member receives normal retirement benefits. A peace officer or firefighter DB Plan member may elect to receive normal retirement benefits calculated under the occupational disability benefit rules.

A DCR Plan member is eligible for a monthly occupational disability benefit if employment is terminated because of a total and apparently permanent occupational disability before the member's normal retirement date.

Contributions

Employers contribute to each member's account based on the member's compensation. For measurement year 2023, the rates were 0.68% for occupational death and disability for peace officers and firefighters and 0.30% for occupational death and disability for all other members.

Retiree Medical Plan

General

The RM Plan is established under AS 39.35.880 – Medical Benefits. The Department of Administration, Division of Retirement and Benefits, which administers the System's health plans, finalized the Retiree Medical Plan for members eligible for the DCR Plan's health benefits plan in July 2016. The RM Plan provides major medical coverage to retirees of the DCR Plan. The RM Plan is self-insured. Members are not eligible to use the RM plan until they have at least 10 years of service and are Medicare age eligible.

Benefits

The medical benefits available to eligible persons means that an eligible person may not be denied medical coverage except for failure to pay the required premium. Major medical coverage, to cover medical expenses, takes effect on the first day of the month following the date of the RM administrator’s approval of the election and stops when the person who elects coverage dies or fails to make the required premium payment. The coverage for persons 65 years of age or older is the same as that available for persons under 65 years of age. The benefits payable to those persons 65 years of age or older supplement any benefits provided under the federal old age, survivors, and disability insurance program. The medical and optional insurance premiums owed by the person who elects coverage may be deducted from the health reimbursement arrangement account until the account balance becomes insufficient to pay the premiums; at this time, the person who elects coverage shall pay the premiums directly.

Contributions

Employer contribution rates are actuarially determined and adopted by the Board. The 2023 employer effective contribution rate was 1.10% of member’s compensation.

PERS Net Pension Liability, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pension

At June 30, 2024, CBJ reported a liability for its proportionate share of the net pension liability that reflected a reduction for State pension support provided to CBJ. The amounts recognized by CBJ as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with CBJ were as follows:

	<u>CBJ</u>	<u>Bartlett Regional Hospital</u>	<u>School District</u>
Entity’s proportionate share of the net pension liability for PERS	\$ 69,783,352	71,781,370	24,455,386
State’s proportionate share of the net pension liability for PERS associated with the entity	<u>23,265,147</u>	<u>23,927,856</u>	<u>8,154,726</u>
Total net pension liability for PERS	<u>\$ 93,048,499</u>	<u>95,709,226</u>	<u>32,610,112</u>

This presentation is based on current law (AS 39.35.280) which may be amended at the discretion of the Alaska State Legislature. A change in the law could result in CBJ having to record some, or all, of the State’s proportionate share of the liability.

For the fiscal year ended June 30, 2024, pension expense recognized by CBJ, Bartlett Regional Hospital, and School District was \$2,560,597, \$2,633,535, and \$897,521, respectively.

CITY and BOROUGH OF JUNEAU
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended June 30, 2024

The net pension liability was measured as of June 30, 2023 (measurement year), and the total pension liability used for the calculation was determined by an actuarial valuation as of that date. Each entity's proportion of the net pension liability was based on a projection of its long-term share of contributions to the pension plan relative to the projected contributions of all participating employers and the State, actuarially determined. At June 30, 2023, the proportions and changes were as follows:

	<u>CBJ</u>	<u>Bartlett Regional Hospital</u>	<u>School District</u>
Entity's proportion as of June 30, 2023	1.34581%	1.38435%	0.47164%
Increase (decrease) from June 30, 2022	(0.00422%)	(0.04148%)	(0.01429%)

For the fiscal year ended June 30, 2024, CBJ, Bartlett Regional Hospital, and School District recognized revenue for support provided by the State as follows:

	<u>CBJ</u>	<u>Bartlett Regional Hospital</u>	<u>School District</u>
State on-behalf payments	\$ 1,325,864	1,483,217	425,434
Adjustment to FY23 on-behalf contributed amount	-	(232,525)	(18,506)
Total on-behalf revenue recognized	<u>\$ 1,325,864</u>	<u>1,250,692</u>	<u>406,928</u>

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CITY and BOROUGH OF JUNEAU
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended June 30, 2024

At June 30, 2024, the following deferred outflows of resources and deferred inflows of resources related to pensions were reported:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience		
CBJ	\$ -	-
Bartlett Regional Hospital	-	-
School District	-	-
Changes in assumptions		
CBJ	-	-
Bartlett Regional Hospital	-	-
School District	-	-
Net difference between projected and actual earnings on pension plan investments		
CBJ	1,821,455	-
Bartlett Regional Hospital	1,873,606	-
School District	638,324	-
Changes in proportion and differences between contributions		
CBJ	-	-
Bartlett Regional Hospital	-	-
School District	-	-
Contributions subsequent to measurement date		
CBJ	7,648,756	-
Bartlett Regional Hospital	7,473,371	-
School District	2,146,887	-
Totals	\$ 21,602,399	-

The deferred outflows of resources related to pensions of CBJ, Bartlett Regional Hospital, and School District of \$7,648,756, \$7,473,371, and \$2,146,887, respectively, resulting from contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the measurement year ending June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized as an increase (decrease) in pension expense as follows:

Measurement Year (Fiscal Year) Ending June 30	<u>CBJ</u>	<u>Bartlett Regional Hospital</u>	<u>School District</u>
2024 (2025)	\$ (690,816)	(710,595)	(242,095)
2025 (2026)	(1,527,836)	(1,571,581)	(535,426)
2026 (2027)	4,133,312	4,251,656	1,448,508
2027 (2028)	(93,205)	(95,874)	(32,663)
2028 (2029)	-	-	-

PERS OPEB Assets and Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

The amounts recognized at June 30, 2024 by CBJ as its proportionate share of the net OPEB liability (asset), the related State support, and the total portion of the net OPEB liability (asset) that was associated with CBJ were as follows:

	<u>CBJ</u>	<u>Bartlett Regional Hospital</u>	<u>School District</u>
Alaska Retiree Healthcare Trust (ARHCT)			
Entity's proportionate share of the net ARHCT liability (asset) for PERS	\$ (30,899,922)	(31,783,167)	(10,829,673)
State's proportionate share of the net ARHCT liability (asset) for PERS associated with the entity	<u>(10,397,975)</u>	<u>(10,698,179)</u>	<u>(3,644,625)</u>
Total net ARHCT liability (asset) for PERS	<u>\$ (41,297,897)</u>	<u>(42,481,346)</u>	<u>(14,474,298)</u>
Entity's proportionate share of the net ODD liability (asset) for PERS	<u>\$ (930,565)</u>	<u>(918,695)</u>	<u>(279,543)</u>
Entity's proportionate share of the net RM liability (asset) for PERS	<u>\$ (808,908)</u>	<u>(1,018,487)</u>	<u>(309,889)</u>

This presentation is based on current law (AS 39.35.280) which may be amended at the discretion of the Alaska State Legislature. A change in the law could result in CBJ having to record some, or all, of the State's proportionate share of the liability (asset).

For the fiscal year ended June 30, 2024, OPEB expense recognized by CBJ, Bartlett Regional Hospital, and School District was \$(3,572,622), \$(4,963,745), and \$(1,314,358) respectively.

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CITY and BOROUGH OF JUNEAU
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended June 30, 2024

The net OPEB liability (asset) was measured as of June 30, 2023 (measurement year), and the total OPEB liability (asset) used for the calculation was determined by an actuarial valuation as of that date. Each entity's proportion of the net OPEB liability (asset) was based on a projection of its long-term share of contributions to the OPEB plan relative to the projected contributions of all participating employers and the State, actuarially determined. At June 30, 2023 (measurement year), the proportions and changes were as follows:

	CBJ	Bartlett Regional Hospital	School District
Entity's proportion as of June 30, 2023:			
ARHCT	1.34293%	1.38132%	0.47066%
ODD	1.81388%	1.79069%	0.54488%
RM	1.70354%	2.14491%	0.65262%
Increase (decrease) from June 30, 2022:			
ARHCT	0.00207%	(0.03480%)	(0.01194%)
ODD	0.02211%	(0.08400%)	(0.03329%)
RM	0.02992%	(0.06151%)	(0.02786%)

At June 30, 2024, deferred outflows of resources related to OPEB from the following sources were reported:

	Deferred Outflows of Resources		
	ARHCT	RM	ODD
Difference between expected and actual experience			
CBJ	\$ 64,156	24,657	-
Bartlett Regional Hospital	65,990	31,045	-
School District	22,485	9,446	-
Changes in assumptions			
CBJ	-	86,985	-
Bartlett Regional Hospital	-	109,522	-
School District	-	33,324	-
Net difference between projected and actual earnings on plan investments			
CBJ	1,406,415	67,784	21,484
Bartlett Regional Hospital	1,446,615	85,346	21,209
School District	492,915	25,968	6,454
Changes in proportion and differences between contributions			
CBJ	-	8,865	19,987
Bartlett Regional Hospital	113,138	22,577	49,910
School District	38,402	3,806	15,874
Contributions subsequent to measurement date			
CBJ	331	327,384	122,636
Bartlett Regional Hospital	-	434,121	128,940
School District	-	111,614	33,154
Totals	\$ 3,650,447	1,382,444	419,648

CITY and BOROUGH OF JUNEAU
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended June 30, 2024

The \$1,158,180 of deferred outflows of resources related to OPEB, consisting of CBJ's \$450,351, Bartlett Regional Hospital's \$563,061, and the School District's \$144,768, is from contributions subsequent to the measurement date and will be recognized as a reduction of the net OPEB liability in the measurement year ending June 30, 2024.

At June 30, 2024, deferred inflows of resources related to OPEB from the following sources were reported:

	Deferred Inflows of Resources		
	ARHCT	RM	ODD
Difference between expected and actual experience			
CBJ	\$ -	26,111	261,477
Bartlett Regional Hospital	-	32,875	258,133
School District	-	10,003	78,546
Changes in assumptions			
CBJ	568,628	657,789	3,872
Bartlett Regional Hospital	584,882	828,214	3,823
School District	199,290	251,996	1,163
Net difference between projected and actual earnings on plan investments			
CBJ	-	-	-
Bartlett Regional Hospital	-	-	-
School District	-	-	-
Changes in proportion and differences between contributions			
CBJ	8,948	8,926	25,644
Bartlett Regional Hospital	-	4,262	46,069
School District	-	784	7,805
Totals	\$ 1,361,748	1,820,960	686,532

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized as an increase (decrease) in OPEB expense as follows:

ARHCT		Bartlett Regional Hospital	School District
Measurement Year (Fiscal Year) Ending June 30	CBJ		
2024 (2025)	\$ (1,125,251)	(1,035,075)	(352,835)
2025 (2026)	(1,270,437)	(1,306,751)	(445,257)
2026 (2027)	3,374,789	3,471,254	1,182,782
2027 (2028)	(86,106)	(88,567)	(30,178)
2028 (2029)	-	-	-
Thereafter	-	-	-

CITY and BOROUGH OF JUNEAU
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended June 30, 2024

ODD		Bartlett		
		CBJ	Regional	School
Measurement Year (Fiscal Year) Ending June 30			Hospital	District
2024 (2025)	\$	(60,813)	(57,486)	(16,223)
2025 (2026)		(65,091)	(61,709)	(17,508)
2026 (2027)		(27,692)	(22,556)	(5,850)
2027 (2028)		(40,811)	(41,405)	(11,414)
2028 (2029)		(29,255)	(32,458)	(8,679)
Thereafter		(25,860)	(21,292)	(5,512)

RM		Bartlett		
		CBJ	Regional	School
Measurement Year (Fiscal Year) Ending June 30			Hospital	District
2024 (2025)	\$	(102,915)	(126,013)	(38,847)
2025 (2026)		(115,947)	(142,422)	(43,840)
2026 (2027)		(2,472)	(13)	(320)
2027 (2028)		(121,051)	(149,539)	(46,054)
2028 (2029)		(87,542)	(106,910)	(33,089)
Thereafter		(74,608)	(91,964)	(28,089)

PERS Actuarial Assumptions – Pension and OPEB

The total pension and OPEB liability (asset) was determined by an actuarial valuation as of June 30, 2022, which was rolled forward to June 30, 2023 and adjusted to reflect updated assumptions. This actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement.

Inflation	2.50%
Salary increases	Graded by service, from 8.50% to 3.85% for peace officer/firefighters Graded by age and service, from 6.75% to 2.85% for all others
Investment rate of return	7.25%, net of pension plan investment expenses. This is based on an average inflation rate of 2.50% and a real rate of return of 4.75%.
Healthcare cost trend rates	Medical Pre-65 – 7.0% grading down to 4.5% Medical Post-65 – 5.5% grading down to 4.5% Prescription Drugs – 7.5% grading down to 4.5% Retiree Drug Subsidy/Employer Group Waiver Plans – 7.5% grading down to 4.5%

Pension and OPEB ODD - Pre-commencement mortality rates were based upon the Pub-2010 Safety Employee table (peace officers and firefighters) and the Pub-2010 General Employee table, amount weighted, and projected with MP-2021 generational improvement. Post-commencement peace officer and firefighter mortality rates were based on the Pub-2010 Safety Retiree table. Post-commencement mortality rates for other than peace officers or firefighters were based on 98% of male and 106% of female rates of the Pub-2010 General Retiree table and projected with MP-2021 generational improvement. Deaths are assumed to be occupational 75% of the time for peace officer/firefighters, 35% of the time for all others.

OPEB ARHCT and RM - Pre-commencement mortality rates were based upon the Pub-2010 Safety Employee table (peace officers and firefighters) and the Pub-2010 General Employee table, amount weighted, and projected with MP-2021 generational improvement. Post-commencement peace officer and firefighter mortality rates were based on the Pub-2010 Safety Retiree table. Post-commencement mortality rates for other than peace officers or

firefighters were based on 101% of male and 110% of female rates of the Pub-2010 General Retiree table and projected with MP-2021 generational improvement. Deaths are assumed to be occupational 75% of the time for peace officer/firefighters, 35% of the time for all others.

The actuarial assumptions used in the June 30, 2022 actuarial valuation were based on the results of an actuarial experience study for the period from July 1, 2017 to June 30, 2021, resulting in changes in actuarial assumptions effective for the June 30, 2022 actuarial valuation, which were adopted by the Board to better reflect expected future experience.

PERS Long-term Expected Rate of Return – Pension and OPEB

The long-term expected rate of return on pension plan investments was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and adding expected inflation. Best estimates of arithmetic rates of return for each major asset class included in the pension plan’s target asset allocation as of June 30, 2023 are summarized in the following table (note that the rates shown below exclude an inflation component of 2.82%).

<u>Asset Class</u>	<u>Long-term Expected Real Rate of Return</u>
Domestic equity	6.17 %
Global equity (no-U.S.)	6.55
Aggregate bonds	1.63
Real assets	4.87
Private equity	11.57
Cash equivalents	0.49

PERS Discount Rate – Pension and OPEB

The discount rate used to measure the total pension liability and the total OPEB liability (asset) as of June 30, 2023 (measurement year) was 7.25%. The projection of cash flows used to determine the discount rate assumed that employer and State contributions will continue to follow the current funding policy, which meets State statutes. Based on those assumptions, the pension and OPEB plans’ fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on each plan’s investments has been applied to all periods of projected benefit payments to determine the total pension liability and OPEB liability (asset) in accordance with the method prescribed by GASB 67. In the event benefit payments are not covered by the plan’s fiduciary net position, a municipal bond rate would be used to discount the benefit payments not covered by the plan’s fiduciary net position. The S&P Municipal Bond 20-Year High Grade Index rate was 4.13% as of June 30, 2023.

Sensitivity of Proportionate Share of Net Pension Liability to Changes in the Discount Rate - PERS

The following presents the proportionate share of net pension liability as of June 30, 2023 (measurement year), for CBJ, Bartlett Regional Hospital, and the Juneau School District, calculated using the discount rate of 7.25%, as well as what the proportionate shares of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

Proportionate Share of Net Pension Liability for:	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
CBJ	\$ 93,683,942	69,783,352	49,594,392
Bartlett Regional Hospital	96,366,274	71,781,370	51,014,365
School District	32,831,282	24,455,386	17,380,220

Sensitivity of Proportionate Share of Net OPEB Liability (Asset) to Changes in the Discount Rate - PERS

The following presents the proportionate share of net OPEB liability (asset) as of June 30, 2023 (measurement year), for CBJ, Bartlett Regional Hospital, and the Juneau School District, calculated using the discount rate of 7.25%, as well as what the proportionate shares of the net OPEB liability (asset) would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

Proportionate Share of Net ARHCT Liability (Asset) for:	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
CBJ	\$ (20,538,979)	(30,899,922)	(39,603,688)
Bartlett Regional Hospital	(21,126,066)	(31,783,167)	(40,735,722)
School District	(7,198,414)	(10,829,673)	(13,880,132)

Proportionate Share of Net ODD Liability (Asset) for:	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
CBJ	\$ (874,383)	(930,565)	(974,346)
Bartlett Regional Hospital	(863,201)	(918,695)	(961,886)
School District	(262,657)	(279,543)	(292,686)

Proportionate Share of Net RM Liability (Asset) for:	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
CBJ	\$ (28,108)	(808,908)	(1,405,369)
Bartlett Regional Hospital	(35,391)	(1,018,487)	(1,769,483)
School District	(10,768)	(309,889)	(538,390)

Sensitivity of Proportionate Share of Net OPEB Liability (Asset) to Changes in the Healthcare Cost Trend Rates - PERS

The following presents the proportionate share of net OPEB liability (asset) as of June 30, 2023 (measurement year), for CBJ, Bartlett Regional Hospital, and the Juneau School District, calculated using the current healthcare cost trend

rates, as well as what the proportionate shares of the net OPEB liability (asset) would be if it were calculated using a trend rate that is one percentage point lower or one percentage point higher than the current healthcare cost trend rate:

Proportionate Share of Net ARHCT Liability (Asset) for:	Current Healthcare Cost		
	1% Decrease	Trend Rate	1% Increase
CBJ	\$ (40,599,270)	(30,899,922)	(19,350,646)
Bartlett Regional Hospital	(41,759,762)	(31,783,167)	(19,903,766)
School District	(14,229,059)	(10,829,673)	(6,781,932)

Proportionate Share of Net RM Liability (Asset) for:	Current Healthcare Cost		
	1% Decrease	Trend Rate	1% Increase
CBJ	\$ (1,485,418)	(808,908)	99,793
Bartlett Regional Hospital	(1,870,272)	(1,018,487)	125,649
School District	(569,057)	(309,889)	38,230

PERS Pension and OPEB Plan Fiduciary Net Position

Detailed information about the pension and OPEB plans’ fiduciary net position is available in the separately issued PERS financial reports at <https://drb.alaska.gov/docs/reports/>.

Defined Contribution Plans - PERS

Defined Contribution Retirement Pension Plan - PERS

General

The DCR Plan provides retirement benefits for eligible employees hired after July 1, 2006 (Tier IV). Benefit and contribution provisions are established by State law and may be amended only by the State Legislature.

Retirement Benefits

A participating member is immediately and fully vested in that member’s contributions and related earnings (losses). A member shall be fully vested in the employer contributions made on that member’s behalf, and related earnings (losses), after five years of service. A member is partially vested in the employer contributions made on that member’s behalf, and the related earnings, in the ratio of (a) 25% with two years of service; (b) 50% with three years of service; (c) 75% with four years of service; and (d) 100% with five years of service.

Contributions

State statutes require an 8.0% contribution rate for DCR Plan members. Employers are required to contribute 5.0% of the member’s compensation.

Participant Distributions and Refunds of Contributions

A member is eligible to request a refund of contributions from their account 60 days after termination of employment.

Participant Accounts

Participant accounts under the DCR Plan are self-directed with respect to investment options. Each participant designates how contributions are to be allocated among the investment options. Each participant's account is credited with the participant's contributions and the appreciation or depreciation in unit value for the investment funds. Record-keeping/administrative fees consisting of a fixed amount, applied in a lump sum each calendar year, and a variable amount, applied monthly, are deducted from each participant's account and applied pro rata to all the funds in which the employee participates. This fee is for all costs incurred by the recordkeeper and by the State. The investment management fees are netted out of the funds' performance.

Defined Contribution Other Postemployment Benefit Plans (OPEB) - PERS

General

The Health Reimbursement Arrangement (HRA) Plan is established under AS 39.30.300. The HRA Plan allows for medical care expenses to be reimbursed from individual savings accounts established for all members of PERS enrolled in PERS Tier IV.

Benefits

Persons who meet the eligibility requirements of AS 39.35.870 are eligible for reimbursements from the individual account established for a member under the HRA Plan but do not have to retire directly from the System. The Plan Administrator may deduct the cost of monthly premiums from the HRA individual account for the RM insurance on behalf of an eligible person who elected the retiree major medical insurance under AS 39.35.880. Upon application of an eligible person, the HRA Plan Administrator shall reimburse the costs for medical care expenses defined in 26 USC 213(d). Reimbursement is limited to the medical expenses of (1) an eligible member, the spouse of an eligible member, and the dependent children of an eligible member; or (2) a surviving spouse and the dependent children of an eligible member dependent on the surviving spouse. When the member's individual account balance is exhausted, any deductions from the HRA individual account end. If all eligible persons die before exhausting the member's individual account, the account balance reverts to the HRA Plan.

Contributions

Employer contributions to the HRA Plan trust fund are an amount equal to 3.00% of the average annual compensation of all employees in the TRS and PERS. The administrator maintains a record of each member to account for employer contributions on behalf of that member. The 2023 contribution amount was an annual contribution not to exceed \$2,237 and was required for every pay period in which the employee was enrolled in the DCR Plan, regardless of the compensation paid during the year. An amount less than \$2,237 would be deposited to a member's account if that member worked less than a full year.

DCR Pension and OPEB Employer and Employee Contributions – PERS

Total annual contributions to DCR PERS by CBJ, Bartlett Regional Hospital, and School District for the year ended June 30, 2024, were 22% of annual covered payroll. This rate consisted of 5% pension, 1.01% retiree medical, 0.68% of occupational death and disability for peace officer/firefighter members or 0.30% for all other members, and 3% Health Reimbursement Arrangement, with the rest of the rate funding PERS defined benefit unfunded liability.

CBJ made pension and other post-employment benefits contributions of \$1,620,671 and \$1,375,008, respectively, for the year ended June 30, 2024. CBJ employees contributed \$2,593,063 toward PERS pension for the same period.

Bartlett Regional Hospital recognized pension and other post-employment benefits expense of \$2,149,006 and \$1,146,879, respectively, for the year ended June 30, 2024. Bartlett Regional Hospital employees contributed \$3,438,404 toward PERS pension for the same period.

The School District recognized pension and other post-employment benefits expense of \$552,562 and \$636,331, respectively, for the year ended June 30, 2024. School District employees contributed \$884,085 toward PERS pension for the same period.

The State of Alaska Division of Retirement and Benefits employer payroll reporting system was adjusted to allow usage of DCR forfeitures of employer contributions as an offset against future contributions effective July 1, 2018. The forfeited contribution balance utilized by CBJ, Bartlett Regional Hospital, and School District to cover DCR employer match contributions in fiscal year 2024 was \$139,145, \$241,020, and \$86,285, respectively. Forfeiture usage to cover the DCR employer match is mandatory and utilized on each payroll until the balance is exhausted.

Bartlett Regional Hospital sponsors an IRC Section 401(a) defined contribution retirement plan, for the benefit of its key personnel excluded from participation in PERS. In fiscal year 2024, CBJ sponsored an IRC Section 401(a) defined contribution retirement plan. Contributions to BRH’s plan are wholly employer funded and made each year at the discretion of BRH. CBJ’s contributions are funded based on a 50% match of employee contributions. Maximum contribution limits are determined annually and defined by the Internal Revenue Service. Participant benefits are dependent solely on the amount contributed by the employer to the plan and investment earnings. Bartlett Regional Hospital made contributions of \$805,859 on behalf of the employees currently eligible for the plan and CBJ made contributions of \$369,855 to match 50% of eligible tier IV employee contributions for the year ended 2024.

State of Alaska Teachers’ Retirement System (TRS)

Plan Description - TRS

The School District component unit also contributes to the Teachers’ Retirement System (TRS or the System). TRS is administered by the Division of Retirement and Benefits within the Department of Administration. Benefit and contribution provisions are established by State law and may be amended only by the State legislature. The Alaska Retirement Management Board (the Board) is responsible for overseeing the management and investment of the System. The Board consists of nine trustees as follows: two trustees consisting of the commissioner of administration and the commissioner of revenue, two trustees who are members of the general public, one trustee who is employed as a finance officer for a political subdivision participating in either the Public Employees’ Retirement System (PERS) or TRS, two trustees who are PERS members, and two trustees who are TRS members.

TRS acts as the common investment and administrative agency for the following multiple-employer plans:

Plan Name	Type of Plan
Defined Benefit (DB) Pension Plan	Cost-sharing, Defined Benefit Pension
Defined Contribution (DC) Pension Plan	Defined Contribution Pension
Defined Benefit Other Postemployment Benefits (OPEB)	
Alaska Retiree Healthcare Trust (ARHCT) Plan	Cost-sharing, Defined Benefit OPEB
Occupational Death and Disability (ODD) Plan	Cost-sharing, Defined Benefit OPEB
Retiree Medical (RM) Plan	Cost-sharing, Defined Benefit OPEB
Defined Contribution Other Postemployment Benefits	
Healthcare Reimbursement Arrangement (HRA) Plan	Defined Contribution OPEB

Each fiscal year, TRS issues a publicly available financial report, which includes financial statements and required supplementary information. A copy of that report may be obtained by writing to the State of Alaska, Department of Administration, Division of Retirement and Benefits, P.O. Box 110203, Juneau, Alaska 99811-0203 or online at <https://drb.alaska.gov/docs/reports/>.

Defined Benefit Plans – TRS

Defined Benefit Pension Plan - TRS

General

The Defined Benefit Pension (DB) Plan provides pension benefits for teachers and other eligible members enrolled in TRS Tiers I and II. Benefit and contribution provisions are established by State law and may be amended only by the State Legislature. With the passage of Senate Bill 141, the DB Plan is closed to all new members effective July 1, 2006.

Pension Benefits

Vested members hired prior to July 1, 1990 (Tier I) are entitled to monthly pension benefits beginning at normal retirement age, 55, or early retirement age, 50. For members first hired after June 30, 1990 (Tier II), the normal and early retirement ages are 60 and 55, respectively. Members may retire at any age and receive a normal benefit when they accumulate the required credited service.

The normal annual pension benefit is based on years of service and average base salary. The average base salary is based upon the members' three highest contract years' salaries.

The benefit related to all years of credited service prior to July 1, 1990 and for years of service through a total of 20 years is equal to 2.00% of the employee's average base salary. The benefit for each year over 20 years of service subsequent to June 30, 1990 is equal to 2.5% of the employee's base salary. Minimum benefits for members eligible for retirement are \$25 per month for each year of credited service.

Postretirement Pension Adjustments

The DB Plan has two types of postretirement pension adjustments (PRPA). The automatic PRPA is issued annually to all eligible benefit recipients when the cost of living increases in the previous calendar year. The automatic PRPA increase is paid beginning July 1 of each year. The discretionary PRPA may be granted to eligible recipients by the DB Plan's administrator if the funding ratio of the DB Plan meets or exceeds 105%. If both an automatic and discretionary PRPA are granted, and a retiree is eligible for both adjustments, the one that provides the retiree the greater increase will be paid.

Contributions

Contribution requirements of the active plan members and the participating employers are actuarially determined and adopted by the Board as a contribution rate that, when combined, is expected to finance the costs of benefits earned by plan members during the year, with an additional contribution rate to finance any unfunded accrued liability. In measurement year 2023, the DB Plan members contributed 8.65% of their base salary as required by statute. The statutory employer effective contribution rate is 12.56% of annual payroll, which for measurement year 2023 was allocated 12.56% to the DB Pension Plan and 0.00% to the DB ARHCT Plan as determined by the actuary of the Plan. Alaska Statute (AS) 14.25.085 provides that the State, as a nonemployer contributing entity, contributes each July 1, or as soon after July 1, for the ensuing fiscal year, an amount that when combined with the total employer contributions is sufficient to pay the System's actuarially determined contribution rate adopted by the Board for that fiscal year. Additionally, there is a Defined Benefit Unfunded Liability (DBUL) amount levied

against the Defined Contribution Retirement Pension (DCR) Plan payroll. The DBUL amount is computed as the difference between:

- (A) The amount calculated for the statutory employer effective contribution rate of 12.56% on eligible salary, less:
- (B) The total of the employer contributions for:
 - (1) The defined contribution employer matching amount,
 - (2) Major medical,
 - (3) Occupational death and disability, and
 - (4) Health reimbursement arrangement.
- (C) But not less than zero.

The difference is deposited based on an actuarial allocation into the DB Plan's pension and healthcare funds. For measurement year 2023, the DBUL is allocated 100.00% to the DB Pension Plan and 0.00% to the DB ARHCT Plan.

Refunds

DB Plan member contributions may be voluntarily or, under certain circumstances, involuntarily refunded to the member or a garnishing agency 60 days after termination of employment. Voluntary refund rights are forfeited on July 1 following the member's 75th birthday or within 50 years of the member's last termination date. Members who have had contributions refunded forfeit all retirement benefits, including postemployment healthcare benefits. Members are allowed to reinstate refunded service due to involuntary refunds by repaying the total involuntary refunded balance and accrued interest. Members are allowed to reinstate voluntarily refunded service by repaying the voluntarily refunded balance and accrued interest. Balances previously refunded to members accrue interest at the rate of 7.0% per annum compounded semiannually.

Defined Benefit Other Postemployment Benefit Plans (OPEB) - TRS

Alaska Retiree Healthcare Trust Plan

General

Beginning July 1, 2007, the ARHCT Plan, a healthcare trust fund of the State, was established. The ARHCT Plan is self-funded and provides major medical coverage to retirees of the DB Plan (Tiers I and II).

Benefits

When pension benefits begin, major medical benefits are provided without cost to (1) all members first hired before July 1, 1990 (Tier I); (2) members hired after July 1, 1990 (Tier II), with 25 years of membership service; and (3) members who are disabled or age 60 or older, regardless of their initial hire dates. Members first hired after June 30, 1990, may receive major medical benefits prior to age 60 by paying premiums.

Contributions

Employer contribution rates are actuarially determined and adopted by the Board. The measurement year 2023 statutory employer effective contribution rate was 12.56% of member's compensation, with 0.00% specifically allocated to ARHCT Plan.

Occupational Death and Disability Plan

General

The Occupational Death and Disability Plan (ODD) provides death benefits for beneficiaries of plan participants and long-term disability benefits to all active TRS members.

Death Benefits

If (1) the death of an employee occurs before the employee's retirement and before the employee's normal retirement date, (2) the proximate cause of death is a bodily injury sustained or a hazard undergone while in the performance and within the scope of the employee's duties, and (3) the injury or hazard is not the proximate result of willful negligence of the employee, then a monthly survivor's pension shall be paid to the surviving spouse. If there is no surviving spouse or if the spouse later dies, the monthly survivor's pension shall be paid in equal parts to the dependent children of the employee.

When benefits are payable under the 1% supplemental contribution provision, the DB Plan member's spouse is eligible for a spouse's pension if there is (are) no dependent child(ren). If there is (are) dependent child(ren), a survivor's allowance may be payable to the DB Plan member's spouse, or guardian of the dependent child(ren). The amount of the pension or allowance is determined by the DB Plan member's base salary. DB Plan members first hired after June 30, 1982 are not eligible to participate in this provision.

If an active DB Plan member dies from occupational causes, the spouse may receive a monthly pension from the DB Plan. When death is due to occupational causes and there is no surviving spouse, the DB Plan member's dependent child(ren) may receive a monthly pension until the child(ren) is(are) no longer dependents. If the member does not have a spouse or dependent children at the time of death, a lump-sum death benefit is payable to the named beneficiary(ies). The amount of the occupational death pension is 40% of the member's base salary at the time of death. The amount of the occupational death pension changes on the date the DB Plan member's normal retirement would have occurred if the DB Plan member had lived. The new benefit is based on the DB Plan member's average base salary at the time of death and the credited service, including service that would have accrued if the DB Plan member had lived and continued to work until normal retirement. If benefits are payable under the 1% supplemental contribution provision, benefits are not payable under this provision. If the death was from nonoccupational causes, and the DB Plan member was vested, the spouse may receive a monthly 50% joint and survivor option benefit based on the member's credited service and average base salary at the time of death. If the DB Plan member is not married or vested, a lump-sum death benefit is payable to the named beneficiary(ies).

The monthly survivor's pension benefit for survivors of DCR Plan employees is 40% of the employee's monthly compensation in the month in which the employee dies. While the monthly survivor's pension is being paid, the employer shall make contributions on behalf of the employee's beneficiaries based on the deceased employee's gross monthly compensation at the time of occupational death.

Disability Benefits

If a DB Plan member has been in membership service for five or more years for which contributions have been made, is not eligible for normal retirement benefits, and becomes permanently disabled, the DB Plan member is entitled to a monthly benefit. The annual disability benefit is equal to 50% of the base salary at the time of the disability plus an additional 10% of his/her base salary for each dependent child up to a maximum of four children. At normal retirement age, a disabled System member receives normal retirement benefits.

A DCR Plan member is eligible for an occupational disability benefit if employment is terminated because of a total and apparently permanent occupational disability before the member's normal retirement date.

Contributions

Employer contribution to each member's account is based on the member's compensation. For measurement year 2023, the rate was 0.08%.

Retiree Medical Plan

General

The RMP is established under AS 14.25.480 – Medical Benefits. The Department of Administration, Division of Retirement and Benefits, which administers the System’s health plans, finalized the Retiree Medical Plan for members eligible for the DCR Plan’s health benefits plan in July 2016. The RMP provides major medical coverage to retirees of the DCR Plan. The RMP is self-insured. Members are not eligible to use the plan until they have at least 10 years of service and are Medicare age eligible.

Benefits

The medical benefits available to eligible persons means that an eligible person may not be denied medical coverage except for failure to pay the required premium. Major medical coverage, to cover medical expenses, takes effect on the first day of the month following the date of the RM administrator’s approval of the election and stops when the person who elects coverage dies or fails to make the required premium payment. The coverage for persons 65 years of age or older is the same as that available for persons under 65 years of age. The benefits payable to those persons 65 years of age or older supplement any benefits provided under the federal old age, survivors, and disability insurance program. The medical and optional insurance premiums owed by the person who elects coverage may be deducted from the health reimbursement arrangement account until the account balance becomes insufficient to pay the premiums; at this time, the person who elects coverage shall pay the premiums directly.

Contributions

Employer contribution rates are actuarially determined and adopted by the Board. The measurement year 2023 employer effective contribution rate was 0.87% of member’s compensation.

TRS Net Pension Liability, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2024, the School District reported a liability for its proportionate share of the net pension liability that reflected a reduction for State pension support provided to the School District. The amount recognized by the School District as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the School District were as follows:

School District’s proportionate share of the net pension liability for TRS	\$ 24,162,058
State’s proportionate share of the net pension liability for TRS associated with the School District	<u>38,185,499</u>
Total net pension liability for TRS	<u><u>\$ 62,347,557</u></u>

This presentation is based on current law (AS 14.25.085) which may be amended at the discretion of the Alaska State Legislature. A change in the law could result in the School District having to record some or all the State’s proportionate share of the liability.

The net pension liability was measured as of June 30, 2023 (measurement year), and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The School District’s proportion of the net pension liability was based on a projection of the School District’s long-term share of contributions to the pension plan relative to the projected contributions of all participating employers and the State, actuarially determined. At June 30, 2023, the School District’s proportion was 1.37406%, which was a decrease of 0.17468% from its proportion measured as of June 30, 2022.

CITY and BOROUGH OF JUNEAU
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended June 30, 2024

For the year ended June 30, 2024, the School District recognized pension expense, including amounts contributed by the State of Alaska, in the financial statements, calculated as follows:

	<u>School District</u>	<u>On-behalf</u>
FY24 Contributions paid - pension expense in governmental fund statements	\$ 1,712,980	3,378,630
FY24 Contributions adjusted to deferred outflows - pension	(1,712,980)	-
FY23 Contributions paid	1,862,014	-
Adjustment to on-behalf to FY23 contributed amounts	-	(199,605)
Net change in net pension liability (asset), deferred outflows and inflows for pension	<u>(2,282,913)</u>	<u>-</u>
Total pension expense per government-wide statements	<u>\$ (420,899)</u>	<u>3,179,025</u>

At June 30, 2024, the School District reported Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions from the following sources:

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflow of Resources</u>
Difference between expected and actual experience	\$ -	-
Changes in assumptions	-	-
Difference between projected and actual investment earnings	990,724	-
Changes in proportion and differences between employer contributions	-	-
School District contributions subsequent to measurement date	<u>1,712,980</u>	<u>-</u>
Total	<u>\$ 2,703,704</u>	<u>-</u>

The \$1,712,980 reported in Deferred Outflows of Resources Related to Pensions is from School District contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the measurement year ended June 30, 2024. Other amounts reported as Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions will be recognized in pension expense in the measurement year (fiscal year) as follows:

Year ended June 30:	
2024 (2025)	\$ (421,608)
2025 (2026)	(921,353)
2026 (2027)	2,377,356
2027 (2028)	(43,670)
2028 (2029)	-
Thereafter	-

TRS OPEB Assets and Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

The amount recognized by the School District at June 30, 2024 as its proportionate share of the net OPEB liability (asset), the related State support, and the total portion of the net OPEB liability (asset) that was associated with the School District were as follows:

	ARHCT	RM	ODD
School District's proportionate share of the OPEB liability (asset) for TRS	\$ (14,281,686)	(687,712)	(214,623)
State's proportionate share of the net OPEB liability (asset) for TRS associated with the School District	(21,550,141)	-	-
Total net OPEB liability (asset) for TRS	<u>\$ (35,831,827)</u>	<u>(687,712)</u>	<u>(214,623)</u>

This presentation is based on current law (AS 39.35.280) which may be amended at the discretion of the Alaska State Legislature. A change in the law could result in the School District having to record some, or all, of the State's proportionate share of the liability.

The net OPEB liability (asset) was measured as of June 30, 2023 (measurement date), and the total OPEB liability (asset) used for the calculation was determined by an actuarial valuation as of that date. The School District's proportion of the net OPEB liability (asset) was based on a projection of its long-term share of contributions to the OPEB plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2023, the School District's proportion was 1.41314% for ARHCT, 3.10194% for ODD, and 3.10466% for RM with changes of (0.16704)%, 0.07569% and 0.08429%, respectively, from the prior measurement year.

For the year ended June 30, 2024, the School District recognized OPEB expense of \$278,973, due to the net change in net pension liability, deferred outflows and inflows for pension, in the financial statements, calculated as follows:

	ARHCT	RM	ODD
FY24 Contributions paid - OPEB expense in governmental fund statements	\$ -	140,551	13,714
FY24 Contributions adjusted to deferred outflows - OPEB	-	(140,551)	(13,714)
FY23 Contributions paid	1,052	138,681	12,751
Net change in net OPEB liability (asset), deferred outflows and inflows for OPEB	<u>266,374</u>	<u>(118,894)</u>	<u>(20,991)</u>
Total OPEB expense per government-wide statements	<u>\$ 267,426</u>	<u>19,787</u>	<u>(8,240)</u>

CITY and BOROUGH OF JUNEAU
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended June 30, 2024

At June 30, 2024, the School District reported Deferred Outflows of Resources Related to OPEB from the following:

	Deferred Outflow of Resources		
	ARHCT	RM	ODD
Difference between expected and actual experience	\$ 39,349	119,372	-
Changes in assumptions	-	28,769	-
Difference between projected and actual investment earnings	589,207	39,100	3,754
Changes in proportion and differences between employer contributions	250,154	16,215	9,559
School District contributions subsequent to measurement date	-	140,551	13,714
Total	\$ 878,710	344,007	27,027

The \$154,265 reported in Deferred Outflows of Resources Related to OPEB is from School District contributions subsequent to the measurement date and will be recognized as a reduction of the net OPEB liability in the measurement year ended June 30, 2024.

At June 30, 2024, the School District Reported Deferred Inflows of Resources Related to OPEB from the following sources:

	Deferred Inflow of Resources		
	ARHCT	RM	ODD
Difference between expected and actual experience	\$ -	23,873	34,376
Changes in assumptions	225,846	331,879	424
Difference between projected and actual investment earnings	-	-	-
Changes in proportion and differences between employer contributions	-	14,777	8,190
Total	\$ 225,846	370,529	42,990

Other amounts reported as Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB will be recognized in OPEB expense in the measurement year (fiscal year) as follows:

Year ended June 30:	ARHCT	RM	ODD
2024 (2025)	\$ (170,601)	(40,132)	(6,088)
2025 (2026)	(496,042)	(48,620)	(6,956)
2026 (2027)	1,354,875	20,489	(114)
2027 (2028)	(35,368)	(38,041)	(5,897)
2028 (2029)	-	(34,651)	(4,444)
Thereafter	-	(26,119)	(6,178)

TRS Actuarial Assumptions – Pension and OPEB

The total pension liability was determined by an actuarial valuation as of June 30, 2022, using the following actuarial assumptions, applied to all periods included in the measurement, and rolled forward to the measurement date of June 30, 2023:

Inflation	2.50%
Salary increases	Graded by service, from 7.00% to 2.85%
Investment rate of return	7.25%, net of pension plan investment expenses. This is based on an average inflation rate of 2.50% and a real rate of return of 4.75%.
Healthcare cost trend rates (ARHCT/RM)	Medical Pre-65 – 7.0% decreasing to an ultimate rate of 4.5% Medical Post-65 – 5.5% decreasing to an ultimate rate of 4.5% Prescription Drugs – 7.5% decreasing to an ultimate rate of 4.5% RDS/EGWP – 7.5% grading down to 4.5%

Pension and OPEB ODD - Pre-commencement mortality rates were based upon the Pub-2010 Teachers Employee table, amount weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates were based on 97% of the Pub-2010 Teachers Retiree table and projected with MP-2021 generational improvement. Deaths are assumed to be occupational 15% of the time.

OPEB ARHCT and RM - Pre-commencement mortality rates were based upon the Pub-2010 Teachers Employee table, amount weighted, and projected with MP-2021 generational improvement. Deaths are assumed to be occupational 15% of the time.

The actuarial assumptions used in the June 30, 2021 actuarial valuation were based on the results of an actuarial experience study for the period July 1, 2017, to June 30, 2021. The assumptions used in the June 30, 2022, actuarial valuation are the same as those used in the June 30, 2021 valuation with the exception of per capita claims costs were updated to reflect recent experience.

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TRS Long-term Expected Rate of Return – Pension and OPEB

The long-term expected rate of return on postretirement healthcare plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and adding expected inflation. Best estimates of arithmetic rates of return for each major asset class included in the postretirement healthcare plan’s target asset allocation as of June 30, 2023 are summarized in the following table (note that the rates shown below exclude an inflation component of 2.82%):

Asset Class	Long-term Expected Real Rate of Return
Domestic equity	6.17 %
Global equity (no-U.S.)	6.55
Aggregate bonds	1.63
Real assets	4.87
Private equity	11.57
Cash equivalents	0.49

TRS Discount Rate – Pension and OPEB

The discount rate used to measure the total pension liability and the total OPEB liability (asset) as of June 30, 2023 (measurement year) was 7.25%. The projection of cash flows used to determine the discount rate assumed that employer and State contributions will continue to follow the current funding policy, which meets State statutes. Based on those assumptions, the pension and OPEB plans’ fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on each plan’s investments has been applied to all periods of projected benefit payments to determine the total pension liability and OPEB liability (asset) in accordance with the method prescribed by GASB 67. In the event benefit payments are not covered by the plan’s fiduciary net position, a municipal bond rate would be used to discount the benefit payments not covered by the plan’s fiduciary net position. The S&P Municipal Bond 20-Year High Grade Index rate was 4.09% as of June 30, 2023.

Sensitivity of Proportionate Share of Net Pension Liability to Changes in the Discount Rate – TRS

The following presents the School District’s proportionate share of the net pension liability as of June 30, 2023, calculated using the discount rate of 7.25%, as well as what the School District’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.25%) or one percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
School District’s proportionate share of the net pension liability	\$ 35,568,054	24,162,058	14,526,305

Sensitivity of the School District’s Proportionate Share of Net OPEB Liability (Asset) to Changes in the Discount Rate - TRS

The following presents the School District’s proportionate share of net OPEB liability (asset) as of June 30, 2023, calculated using the discount rate of 7.25%, as well as what its proportionate share of the net OPEB liability (asset) would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
ARHCT	\$ (10,100,260)	(14,281,686)	(17,775,381)
RM	(252,284)	(687,712)	(1,016,061)
ODD	(215,368)	(214,623)	(214,220)

Sensitivity of the School District’s Proportionate Share of Net OPEB Liability (Asset) to Changes in the Healthcare Cost Trend Rates - TRS

The following presents the School District’s proportionate share of net OPEB liability (asset) calculated using the healthcare cost trend rates summarized in the 2022 actuarial valuation report, as well as what its proportionate share of the net OPEB liability (asset) would be if it were calculated using trend rates that are one percentage point lower or one percentage point higher than the current healthcare cost trend rates:

	1% Decrease	Current Trend Rate	1% Increase
ARHCT	\$ (18,161,845)	(14,281,686)	(9,633,416)
RM	(1,056,421)	(687,712)	(187,521)
ODD	N/A	N/A	N/A

TRS Pension and OPEB Plan Fiduciary Net Position

Detailed information about the pension and OPEB plans’ fiduciary net position is available in the separately issued TRS financial report at <https://drb.alaska.gov/docs/reports/>.

Defined Contribution Plans - TRS

Defined Contribution Retirement Pension Plan - TRS

General

The DCR Plan provides retirement benefits for eligible employees hired after July 1, 2006 (Tier III). Benefit and contribution provisions are established by State law and may be amended only by the State Legislature.

Retirement Benefits

A participating member is immediately and fully vested in that member’s contributions and related earnings (losses). A member shall be fully vested in the employer contributions made on that member’s behalf, and related earnings (losses), after five years of service. A member is partially vested in the employer contributions made on that member’s behalf, and the related earnings, in the ratio of (a) 25% with two years of service; (b) 50% with three years of service; (c) 75% with four years of service; and (d) 100% with five years of service

Contributions

State statutes require an 8.0% contribution rate for DCR Plan members. Employers are required to contribute 7.0% of the member's compensation.

Participant Distributions and Refunds of Contributions

A member is eligible to request a refund of contributions from their account 60 days after termination of employment.

Participant Accounts

Participant accounts under the DCR Plan are self-directed with respect to investment options. Each participant designates how contributions are to be allocated among the investment options. Each participant's account is credited with the participant's contributions and the appreciation or depreciation in unit value for the investment funds. Record-keeping/administrative fees consisting of a fixed amount, applied in a lump sum each calendar year, and a variable amount, applied monthly, are deducted from each participant's account and applied pro rata to all the funds in which the employee participates. This fee is for all costs incurred by the recordkeeper and by the State. The investment management fees are netted out of the funds' performance.

Defined Contribution Other Postemployment Benefit Plan (OPEB) - TRS

General

The Health Reimbursement Arrangement (HRA) Plan is established under AS 39.30.300. The Department of Administration, Division of Retirement and Benefits administers the System's health plans. The HRA Plan allows for medical care expenses to be reimbursed from individual savings accounts established for all members of TRS enrolled in TRS Tier III.

Benefits

Persons who meet the eligibility requirements of AS 39.35.870 are eligible for reimbursements from the individual account established for a member under the HRA Plan but do not have to retire directly from the System. The Plan Administrator may deduct the cost of monthly premiums from the HRA individual account for the RM insurance on behalf of an eligible person who elected the retiree major medical insurance under AS 39.35.880. Upon application of an eligible person, the HRA Plan administrator shall reimburse the costs for medical care expenses defined in 26 USC 213(d). Reimbursement is limited to the medical expenses of (1) an eligible member, the spouse of an eligible member, and the dependent children of an eligible member; or (2) a surviving spouse and the dependent children of an eligible member dependent on the surviving spouse. When the member's individual account balance is exhausted, any deductions from the HRA individual account end. If all eligible persons die before exhausting the member's individual account, the account balance reverts to the HRA Plan.

Contributions

Employer contributions to the HRA Plan trust fund are an amount equal to 3.00% of the average annual compensation of all employees in the TRS and PERS. The administrator maintains a record of each member to account for employer contributions on behalf of that member. The contribution amount was an annual contribution not to exceed \$2,237 and was required for every pay period in which the employee was enrolled in the DCR Plan, regardless of the compensation paid during the year. An amount less than \$2,237 would be deposited to a member's account if that member worked less than a full year.

DCR Pension and OPEB Employer and Employee Contributions – TRS

Total annual contributions to DCR TRS by the School District for the year ended June 30, 2024 were 12.56% of annual covered payroll. This rate consisted of 7% pension, 0.82% retiree medical, 0.08% occupational death and disability, and 3% Health Reimbursement Arrangement, with the rest of the rate funding TRS defined benefit unfunded liability.

The School District recognized TRS pension and other postemployment benefit expense of \$1,199,799 and \$508,783, respectively, for the year ended June 30, 2024. School District employees contributed \$1,371,197 toward TRS pension for the same period.

The State of Alaska, Division of Retirement and Benefits, employer payroll reporting system was adjusted to allow usage of DCR forfeitures of employer contributions as an offset against future contributions effective July 1, 2018. Forfeiture usage to cover the DCR employer match is mandatory and is to be utilized on each payroll until the balance is exhausted. The forfeited contribution balance utilized by the School District to cover DCR employer match contributions in fiscal year 2024 was \$56,268.

Summary of Pension and OPEB accounts by Plan

Pension and OPEB assets, liabilities, and related deferred outflows and inflows as of June 30, 2024 included in the statement of net position (deficit) are as follows:

Plan	Deferred Outflows	Net Pension Liability	Deferred Inflows
CBJ PERS - pension	\$ 9,470,211	69,783,352	-
BRH PERS - pension	9,346,977	71,781,370	-
Total of primary government	\$ 18,817,188	141,564,722	-

Plan	Net OPEB Asset	Deferred Outflows	Net OPEB Liability	Deferred Inflows
CBJ PERS - OPEB - ARHCT	\$ 30,899,922	1,470,902	-	577,576
BRH PERS - OPEB - ARHCT	31,783,167	1,625,743	-	584,882
Total ARHCT of primary government	62,683,089	3,096,645	-	1,162,458
CBJ PERS - OPEB - ODD	930,565	164,107	-	290,993
BRH PERS - OPEB - ODD	918,695	200,059	-	308,025
Total ODD of primary government	1,849,260	364,166	-	599,018
CBJ PERS - OPEB - RM	808,908	515,675	-	692,826
BRH PERS - OPEB - RM	1,018,487	682,611	-	865,351
Total RM of primary government	1,827,395	1,198,286	-	1,558,177
Total of primary government	\$ 66,359,744	4,659,097	-	3,319,653

NOTE 16 – COMMITMENTS

Encumbrance Commitments

As of June 30, 2024, CBJ has encumbered amounts that they intend to honor in the subsequent fiscal year for the following governmental funds.

Major governmental funds:	
General fund	\$ <u>38,370</u>
Total major governmental funds	38,370
Non-major governmental funds	<u>20,540,133</u>
Total governmental funds	\$ <u><u>20,578,503</u></u>

Construction Commitments

The majority of the capital project construction commitments also are encumbered. A summary of capital projects commitments by fund and project type at June 30, 2024, follows.

<u>Project Type</u>	<u>Authorization</u>	<u>Expended to Date</u>	<u>Encumbered</u>	<u>Committed</u>	<u>Required Future Financing</u>
Capital projects funds:					
Schools	\$ 12,105,162	7,292,831	266,291	4,546,040	-
Roads and sidewalks	39,677,776	21,019,237	9,061,100	9,691,486	(94,047)
Fire and safety	7,728,950	3,616,632	845,018	3,267,300	-
Community development	70,374,080	17,135,574	5,027,107	48,211,399	-
Parks and recreation	53,303,870	32,996,208	5,340,617	15,071,685	(104,640)
Total capital projects funds	<u>183,189,838</u>	<u>82,060,482</u>	<u>20,540,133</u>	<u>80,787,910</u>	<u>(198,687)</u>
Enterprise funds:					
Juneau International Airport	61,044,569	51,171,786	8,021,652	1,851,131	-
Bartlett Regional Hospital	41,703,557	32,956,442 *	773,927	7,974,374	(1,186)
Areawide water utility	18,066,257	8,349,956	1,520,112	8,196,189	-
Areawide wastewater utility	43,321,629	14,982,557	8,525,765	19,813,307	-
Boat harbors	10,398,915	5,844,017	219,879	4,335,019	-
Dock	49,454,438	34,411,327	1,255,350	13,787,761	-
Total enterprise funds	<u>223,989,365</u>	<u>147,716,085</u>	<u>20,316,685</u>	<u>55,957,781</u>	<u>(1,186)</u>
Totals	\$ <u><u>407,179,203</u></u>	<u><u>229,776,567</u></u>	<u><u>40,856,818</u></u>	<u><u>136,745,691</u></u>	<u><u>(199,873)</u></u>

*Construction in progress as reflected in the statement of net position for Bartlett Regional Hospital enterprise fund reports \$12,722,096. Substantially complete projects are reported as open above since the Engineering department is finishing the close-out process.

NOTE 17 – CONTINGENT LIABILITIES

Assistance Program Compliance

CBJ and the Juneau School District participate in a variety of State and Federal assistance grant programs. These programs are subject to program compliance reviews by the grantors or their representatives. The audits of these programs as of and for the year ended June 30, 2024, have not yet been finalized. Accordingly, compliance with applicable grant requirements by CBJ and the Juneau School District will be established at some future date. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although CBJ and the Juneau School District expect any such unrecorded amounts, if any, to be immaterial.

340B Program

Bartlett Regional Hospital previously participated in the 340B Program administered by the U.S. Health Resources and Service Administration (HRSA). The 340B Program offers eligible safety-net health care providers access to low-cost medications. The Hospital utilized this program for low-cost medications primarily in the Infusion Therapy department.

The 340B program allowed eligible providers to partner with retail pharmacies to extend the benefit of low cost medications to patients with prescriptions. The Hospital expanded the program to two retail pharmacy locations in fiscal year 2020.

In March of fiscal year 2021, Bartlett Regional Hospital's 340B certified pharmacy staff noticed irregularities with some of the prescriptions that were being qualified as eligible but did not appear to be. As a result, 340B qualifications were put on hold and an engagement for an external audit was initiated. The results of the audit showed a high error rate associated with prescriptions being qualified that did not meet criteria.

Bartlett Regional Hospital decided to discontinue in the retail contract pharmacy in fiscal year 2022, and to refund the discounts received in fiscal year 2020 and 2021 in the amount of \$2,252,494. A liability was recorded to reflect the pending refund reported as due to third party payors in the Hospital's statement of net position. The balance remaining in the liability account is \$1,202,163 as of June 30, 2024.

NOTE 18 – CONDUIT DEBT

On August 12, 1999, CBJ participated in a nonrecourse revenue bond issue. The \$18 million proceeds from the issuance of these bonds were used to provide funds to Wildflower Court, Inc., an Alaska nonprofit corporation, to construct and equip a new assisted living and long-term care facility. The bonds are special, limited obligations of CBJ, and do not constitute a debt, liability, general obligation of CBJ, or a pledge of the faith and credit or the taxing power of CBJ. The bonds are payable solely from the revenues and proceeds provided by Wildflower Court, Inc.

In March 2012, the aforementioned revenue bond issue was refunded and reissued due to lower interest rates. CBJ acquired this debt as part of Bartlett Regional Hospital's acquisition of Wildflower Court, Inc. in July of 2023. During the year ended June 30, 2024, the 2012 revenue bond was paid off in full and the bond premium was fully amortized.

NOTE 19 – RISK MANAGEMENT

CBJ provides risk management services to its various departments including Bartlett Regional Hospital (BRH) and the School District (JSD). All funds of CBJ participate in the risk management program and make payments to the Self-Insurance Fund based on estimates of the amounts needed to pay existing open claims while maintaining an adequate fund balance for future claims.

CBJ is exposed to various risks of loss from legal liabilities, property damage, business interruption and employment practices' claims. Under this program, CBJ's Self-Insurance Fund provides coverage that has self-insured retention amounts up to a maximum of \$1,250,000 for each worker's compensation claim and \$350,000 for liability claims including but not limited to: general liability, automobile liability, and employment practices. The deductible for each property insurance, pollution liability, and cyber liability claims range from \$100,000 to \$500,000. CBJ

purchases commercial insurance for claims in excess of coverage provided by the fund up to various limits depending on the specific coverage.

BRH operations fall outside of the coverage provided under a traditional municipal excess liability policy. BRH maintains malpractice and hospital general liability insurance coverage on a claims-made basis through a commercial insurance carrier. It is management's intention to continue the existing levels of coverage, which is currently provided by a primary and excess policy with total annual limits of \$5,000,000 per claim and \$10,000,000 aggregate. This coverage is subject to a \$100,000 deductible. The Hospital, in consultation with its insurance broker, believes that it has adequate insurance coverage for all asserted claims and has no knowledge of un-asserted claims that would exceed insurance coverages.

CBJ provides coverage for medical/dental/vision claims for all full-time employees, and some part-time employees. Stop-Loss insurance is available for large health benefits claims that exceed \$275,000 at an individual level and once an aggregate deductible is met. CBJ also purchases a nominal amount of term life coverage for CBJ employees and their dependents, allowing employees to purchase higher levels of coverage.

Unemployment compensation expense is based on actual claims paid by the State of Alaska and reimbursed by CBJ.

Claims payables represent actuarially determined estimates of claims to be paid based upon past experience, modified for current trends and information. This liability includes reserves for known claims, provision for additional development on known claims, and provision for incurred but not reported claims. The liability also includes a provision for other unallocated cost adjustment expenses for health benefit claims and a provision for specific, incremental cost adjustment expenses for other types of claims. The liability also includes a provision for salvage and subrogation for applicable claims. The evaluation of pending and ongoing claimants' claims uses established historical information unique to unemployment compensation claims incurred but not paid by the State of Alaska. Claims payables balance at fiscal year-end were considered and presented as current liabilities in the Self-insurance Fund's statement of net position.

Changes in the fund's claims liability amount in fiscal year 2024 were as follows.

	<u>Beginning Fiscal Year Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claim Payments (Reimbursements)</u>	<u>Ending Fiscal Year Liability</u>
Claim type:				
General liability	\$ 617,000	744,407	495,407	866,000
Auto	407,000	365,764	482,764	290,000
Property	1,653,000	203,759	33,759	1,823,000
Workers compensation	1,891,000	2,264,029	1,672,029	2,483,000
Health benefits	<u>1,774,000</u>	<u>22,253,257</u>	<u>21,792,257</u>	<u>2,235,000</u>
Totals	<u>\$ 6,342,000</u>	<u>25,831,216</u>	<u>24,476,216</u>	<u>7,697,000</u>

NOTE 20 – LITIGATION

CBJ and the Juneau School District, in the normal course of their activities, is involved in various claims and pending litigation. While the outcome of certain of these matters is not presently determinable, in the opinion of management, CBJ and the Juneau School District have adequate insurance coverage and reserves to prevent these matters from having a material adverse effect on the basic financial statements.

NOTE 21 – ERROR CORRECTIONS AND CHANGE WITHIN THE FINANCIAL REPORTING ENTITY

Fund balance and net position were restated for various reasons, see table below for effects of error corrections and changes within the financial reporting entity.

	<u>June 30, 2023 as Previously Reported</u>	<u>Change Within the Accounting Entity</u>	<u>Error Corrections</u>	<u>June 30, 2023 as Restated</u>
Net position - government wide statements:				
Governmental activities	\$ 527,305,174	1,243,422	811,358	529,359,954
Business-type activities	<u>653,771,223</u>	-	<u>1,750,318</u>	<u>655,521,541</u>
Total primary government	<u>\$ 1,181,076,397</u>	<u>1,243,422</u>	<u>2,561,676</u>	<u>1,184,881,495</u>
Component unit	<u>\$ (16,572,036)</u>	-	<u>(1,854,407)</u>	<u>(18,426,443)</u>
Fund balance - governmental funds -				
Non-major governmental funds	<u>\$ 99,444,808</u>	<u>1,243,422</u>	<u>707,269</u>	<u>101,395,499</u>
Fund net position - custodial funds -				
Juneau public library endowment fund	<u>\$ 1,243,422</u>	<u>(1,243,422)</u>	-	-

- **Error corrections.** In the previous year, CBJ failed to recognize certain notes receivables and recorded payments as revenue at time of payment. This error understated the notes receivables and overstatement of fund balance of the non-major Affordable Housing special revenue fund and the notes receivables and net position of governmental activities in the government-wide statements.

During FY24, CBJ determined transfers from the Port Development special revenue fund to non-major governmental capital projects funds were incorrectly reported as grant revenue in FY23 and unexpended amounts were deferred. This error overstated deferred revenue and grant revenue, and understated fund balances in the Roads and Sidewalks, Community Development, and Parks and Recreation capital projects funds and governmental activities as of June 30, 2023. The error correction in FY24 reduces deferred revenue and increases fund balance in each capital project fund.

In previous years the Juneau School District’s internal service fund allocation in the statement of activities was reported in the component unit. CBJ corrected the allocation to be presented in the primary government in the statement of activities starting in fiscal year 2024. A correction for prior years of \$1,854,407 was made to Juneau School District component unit’s net position.

- **Change within the reporting entity.** After a review of the donations held in the Juneau Public Library Endowment Custodial Fund, CBJ established a special revenue fund to account for library related donations as the activity no longer is custodial in nature. This represents a change within the reporting entity, affecting the beginning fund balance of the governmental funds and the net position for the governmental activities appearing in the government-wide statements.

NOTE 22 – MERGER OF WILDFLOWER COURT, INC.

Wildflower Court, Inc. was merged into Bartlett Regional Hospital effective July 1, 2023. In accordance with GASB 69, the initial opening balances of the assets, deferred outflows, liabilities, deferred inflows and net position as of the beginning of the period, were determined on the basis of Bartlett Regional Hospital’s carrying values reported in the proprietary funds statement of net position, as of June 30, 2023, and of Wildflower Court, Inc. as of July 9, 2023. The timing differences were determined to be trivial and therefore no adjustments were made to the opening balances. Details of the amounts transferred are as follows.

	Bartlett Regional Hospital	Wildflower Court	Total
ASSETS:			
Current assets:			
Equity in central treasury	\$ 40,857,115	531,771	41,388,886
Receivables, net of allowance for credit losses -			-
Accounts	21,572,414	2,420,319	23,992,733
Inventories	4,115,356	91,237	4,206,593
Prepaid items	1,412,511	201,841	1,614,352
Restricted assets -			
Equity in central treasury	<u>16,472,702</u>	<u>-</u>	<u>16,472,702</u>
Total current assets	<u>84,430,098</u>	<u>3,245,168</u>	<u>87,675,266</u>
Non-current assets:			
OPEB asset	29,451,236	-	29,451,236
Capital assets:			
Lease assets, net of amortization	2,320,505	-	2,320,505
Subscription asset, net of amortization	910,529	-	910,529
Land	1,493,299	-	1,493,299
Buildings and improvements	106,331,026	14,944,996	121,276,022
Machinery, equipment, and fixtures	48,646,115	2,664,581	51,310,696
Construction work in progress	32,694,352	-	32,694,352
Less accumulated depreciation	<u>(115,695,171)</u>	<u>(16,170,883)</u>	<u>(131,866,054)</u>
Total capital assets, net of accumulated depreciation	<u>76,700,655</u>	<u>1,438,694</u>	<u>78,139,349</u>
Total non-current assets	<u>106,151,891</u>	<u>1,438,694</u>	<u>107,590,585</u>
Total assets	190,581,989	4,683,862	195,265,851
DEFERRED OUTFLOWS OF RESOURCES	<u>11,862,711</u>	<u>-</u>	<u>11,862,711</u>
Total assets and deferred outflows of resources	<u>\$ 202,444,700</u>	<u>4,683,862</u>	<u>207,128,562</u>

(Continued)

CITY and BOROUGH OF JUNEAU
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended June 30, 2024

LIABILITIES:

Current liabilities:

Accounts payable	\$ 7,969,584	1,586,972	9,556,556
Accrued salaries, payroll taxes, and withholdings payable	2,574,432	729,885	3,304,317
Accrued annual leave and compensation time	2,993,162	-	2,993,162
Accrued interest and other liabilities	1,276,096	-	1,276,096
Unearned revenues	24,000	-	24,000
Leases payable	649,745	-	649,745
Subscription payable	218,789	-	218,789
Revenue bonds payable	2,040,347	549,970	2,590,317
Total current liabilities	<u>17,746,155</u>	<u>2,866,827</u>	<u>20,612,982</u>

Non-current liabilities:

Accrued annual leave and compensation time	1,862,144	-	1,862,144
Leases payable	1,797,570	-	1,797,570
Subscription payable	642,668	-	642,668
Revenue bonds payable	34,956,457	-	34,956,457
Net pension liability	72,672,644	-	72,672,644
Total non-current liabilities	<u>111,931,483</u>	<u>-</u>	<u>111,931,483</u>

Total liabilities	129,677,638	2,866,827	132,544,465
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DEFERRED INFLOWS OF RESOURCES

	<u>2,763,011</u>	<u>-</u>	<u>2,763,011</u>
Total liabilities and deferred inflows of resources	<u>132,440,649</u>	<u>2,866,827</u>	<u>135,307,476</u>

NET POSITION:

Net investment in capital assets	36,395,079	-	36,395,079
Restricted - Debt service	3,240,987	-	3,240,987
Restricted - Capital projects	13,022,948	-	13,022,948
Restricted - Net OPEB asset	29,451,236	-	29,451,236
Unrestricted	(12,106,198)	1,817,035	(10,289,163)
Total net position	<u>\$ 70,004,052</u>	<u>1,817,035</u>	<u>71,821,087</u>

NOTE 23 – SUBSEQUENT EVENTS

CBJ has resolved litigation between June 30, 2024 and the publishing of the financial statements resulting in recognizing events of \$500,000, which will be included in the financial statements for the year ending June 30, 2025. Additionally, CBJ became aware of a risk management claim after June 30, 2024 in which CBJ is more likely than not to incur \$1,250,000 in expenses directly.

REQUIRED SUPPLEMENTARY INFORMATION

Major Funds Budget to Actual:

General Fund - Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

Sales Tax Special Revenue Fund - Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

Pandemic Response Special Revenue Fund - Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

Pension Information:

Schedules of the Proportionate Share of the Net Pension Liability - State of Alaska Public Employees' Retirement System (PERS)

Schedules of Contributions to State of Alaska Public Employees' Retirement System (PERS)

Schedule of the Proportionate Share of the Net Pension Liability State of Alaska Teacher's Retirement System (TRS)

Schedule of Contributions to State of Alaska Teacher's Retirement System (TRS)

Postemployment Benefits Other Than Pensions (OPEB) Information:

Schedules of the Proportionate Share of the Net OPEB Liability - State of Alaska Public Employees' Retirement System (PERS)

Schedules of Contributions to OPEB Plans - State of Alaska Public Employees' Retirement System (PERS)

Schedule of the Proportionate Share of the Net OPEB Liability - State of Alaska Teacher's Retirement System (TRS)

Schedule of Contributions to OPEB Plans - State of Alaska Teacher's Retirement System (TRS)

Notes to Required Supplementary Information

General Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the year ended June 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	\$ 57,449,400	57,449,400	56,466,670	(982,730)
State sources	3,819,100	6,712,143	7,868,010	1,155,867
Federal sources	3,643,500	3,785,043	3,901,994	116,951
Charges for services	3,819,000	3,819,000	4,059,423	240,423
Contracted services	2,200,100	2,200,100	2,097,205	(102,895)
Licenses, permits, and fees	844,400	844,400	934,979	90,579
Sales and repayment of loans	37,800	37,800	50,760	12,960
Fines and forfeitures	355,600	355,600	305,909	(49,691)
Investment and interest income	3,314,000	3,314,000	12,794,279	9,480,279
Rentals and leases	574,500	574,500	636,003	61,503
Special assessments	35,100	35,100	36,381	1,281
Donations and contributions	98,100	98,100	86,476	(11,624)
Other	433,300	433,300	547,839	114,539
Total revenues	76,623,900	79,658,486	89,785,928	10,127,442
EXPENDITURES:				
Legislative:				
Mayor and assembly	6,937,900	10,024,852	9,598,825	426,027
City manager	-	50,000	32,645	17,355
Total legislative	6,937,900	10,074,852	9,631,470	443,382
Legal - law	2,258,100	2,293,564	2,219,565	73,999
Administration:				
City manager	2,876,900	2,959,691	2,534,823	424,868
City clerk	824,100	844,439	438,754	405,685
Information technology	3,498,000	3,574,892	3,240,092	334,800
Human resources	823,800	848,487	710,224	138,263
Capital projects indirect allocation	(550,000)	(550,000)	(631,781)	81,781
Total administration	7,472,800	7,677,509	6,292,112	1,385,397
Education - support to School District	33,050,800	41,073,587	36,973,587	4,100,000
Finance - finance	4,053,700	4,276,867	3,881,236	395,631
Engineering - general engineering	434,800	490,487	298,045	192,442
Libraries - libraries & museums	4,104,300	4,149,806	3,865,753	284,053
Social services:				
Mayor and assembly	1,803,900	1,803,900	1,850,492	(46,592)
City manager	303,200	303,200	274,606	28,594
Total social services	2,107,100	2,107,100	2,125,098	(17,998)
Parks and recreation:				
Parks and landscape	3,023,600	3,058,783	2,843,187	215,596
Administration and recreation	5,122,800	5,105,406	4,667,374	438,032
Aquatics	2,945,900	2,968,475	2,617,076	351,399
Total parks and recreation	11,092,300	11,132,664	10,127,637	1,005,027

(Continued)

General Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual, continued

For the year ended June 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Community development and lands management:				
Mayor and assembly	1,400,000	1,400,000	1,400,000	-
Community development	4,040,000	4,117,863	3,901,425	216,438
Total community development and land management	5,440,000	5,517,863	5,301,425	216,438
Public safety:				
Fire/emergency medical services	14,798,200	14,979,254	13,808,421	1,170,833
Police	20,740,700	21,225,578	18,883,774	2,341,804
Total public safety	35,538,900	36,204,832	32,692,195	3,512,637
Public works:				
Recycle works	9,318,000	9,411,324	8,352,857	1,058,467
Streets	2,394,900	2,422,369	1,776,482	645,887
Total public works	6,923,100	6,988,955	6,576,375	412,580
Total public works	9,318,000	9,411,324	8,352,857	1,058,467
Public transportation - transit	8,132,200	8,378,178	7,227,652	1,150,526
Tourism and conventions - Centennial Hall	670,500	670,500	605,713	64,787
Total expenditures	130,611,400	143,459,133	129,594,345	13,864,788
Excess (deficiency) of revenues over expenditures	(53,987,500)	(63,800,647)	(39,808,417)	23,992,230
OTHER FINANCING SOURCES (USES):				
Lease proceeds	-	-	433,307	433,307
Transfers from:				
Sales tax	51,416,500	51,016,500	51,016,500	-
Non-major governmental funds	10,227,600	10,441,600	10,441,600	-
Areawide water utility enterprise fund	-	-	800,000	800,000
Internal service funds	-	-	34,098	34,098
Transfers to:				
Bartlett Regional Hospital enterprise fund	(2,000,000)	(2,000,000)	(2,000,000)	-
Non-major governmental funds	(155,500)	(3,218,923)	(3,218,932)	(9)
Total other financing sources (uses)	59,488,600	56,239,177	57,506,573	1,267,396
Net change in fund balance - budgetary basis	\$ 5,501,100	(7,561,470)	17,698,156	25,259,626
Reconciliation to generally accepted accounting principles:				
Encumbrances at end of year			38,370	
Change in compensated absences, assignment of fund balance			333,695	
Fund balance at beginning of year - GAAP basis			38,731,486	
Fund balance at end of year - GAAP basis			\$ 56,801,707	

See accompanying notes to required supplementary information.

CITY and BOROUGH OF JUNEAU
Major Governmental Fund - Special Revenue Fund - Sales Tax
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the year ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
General sales tax	\$ 65,749,500	65,749,500	64,985,991	(763,509)
Liquor and marijuana tax - 3%	1,810,000	1,810,000	1,760,114	(49,886)
Total revenues	67,559,500	67,559,500	66,746,105	(813,395)
EXPENDITURES - Finance	1,416,400	1,416,400	1,415,750	650
Excess (deficiency) of revenues over expenditures	66,143,100	66,143,100	65,330,355	(812,745)
OTHER FINANCING SOURCES (USES) -				
Transfers to:				
General fund	(51,416,500)	(51,016,500)	(51,016,500)	-
Non-major governmental funds	(30,480,000)	(30,480,000)	(30,480,000)	-
Juneau International Airport enterprise fund	-	(34,367)	(34,367)	-
Boat harbors enterprise fund	(3,900,000)	(3,900,000)	(3,900,000)	-
Areawide wastewater utility enterprise fund	(500,000)	(500,000)	(500,000)	-
Internal service funds	(1,200,000)	(1,200,000)	(1,200,000)	-
Total other financing sources (uses)	(87,496,500)	(87,130,867)	(87,130,867)	-
Net change in fund balance	\$ (21,353,400)	(20,987,767)	(21,800,512)	(812,745)
Fund balance at beginning of year			26,175,391	
Fund balance at end of year			\$ 4,374,879	

See accompanying notes to required supplementary information.

CITY and BOROUGH OF JUNEAU
Major Governmental Fund - Special Revenue Fund - Pandemic Response
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the year ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES -				
Federal sources	\$ 1,321,500	1,668,840	1,621,925	(46,915)
Total revenues	1,321,500	1,668,840	1,621,925	(46,915)
EXPENDITURES - Public safety	-	347,340	302,338	45,002
Excess (deficiency) of revenues over expenditures	1,321,500	1,321,500	1,319,587	(1,913)
OTHER FINANCING SOURCES (USES) -				
Transfers to -				
General fund	(1,321,500)	(1,321,500)	(1,321,500)	-
Total other financing sources (uses)	(1,321,500)	(1,321,500)	(1,321,500)	-
Net change in fund balance	\$ -	-	(1,913)	(1,913)
Fund balance at beginning of year			-	
Fund balance (deficit) at end of year			\$ (1,913)	

See accompanying notes to required supplementary information.

CITY and BOROUGH OF JUNEAU
Schedule of the City's Proportionate Share of the Net Pension Liability
State of Alaska Public Employees' Retirement System (PERS)
Defined Benefit Pension Plan
Last 10 Fiscal Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
City's proportion of the net pension liability	1.34581%	1.35003%	1.54494%	1.26347%	1.22729%	1.34523%	1.21726%	1.42841%	1.23439%	0.85776%
Bartlett Regional Hospital's proportion of the net pension liability	1.38435%	1.42583%	1.55245%	1.14475%	1.15359%	1.21336%	1.05047%	1.23665%	0.88202%	0.70383%
Total primary government's proportion of the net pension liability	<u>2.73016%</u>	<u>2.77586%</u>	<u>3.09739%</u>	<u>2.40822%</u>	<u>2.38088%</u>	<u>2.55859%</u>	<u>2.26773%</u>	<u>2.66506%</u>	<u>2.11641%</u>	<u>1.56159%</u>
City's proportionate share of the net pension liability	\$ 69,783,352	68,809,259	56,676,237	74,559,738	67,184,456	66,844,735	62,925,522	79,842,525	59,868,277	40,007,262
Bartlett Regional Hospital's proportionate share of the net pension liability	71,781,370	72,672,644	56,951,545	67,553,562	63,150,035	60,292,111	54,303,531	69,123,712	42,778,267	32,827,474
State's proportionate share of the net pension liability associated with the primary government	<u>47,193,003</u>	<u>39,157,125</u>	<u>15,390,963</u>	<u>58,807,947</u>	<u>51,752,360</u>	<u>36,820,258</u>	<u>43,675,893</u>	<u>18,768,894</u>	<u>27,492,908</u>	<u>62,153,012</u>
Total net pension liability	\$ <u>188,757,725</u>	<u>180,639,028</u>	<u>129,018,745</u>	<u>200,921,247</u>	<u>182,086,851</u>	<u>163,957,104</u>	<u>160,904,946</u>	<u>167,735,131</u>	<u>130,139,452</u>	<u>134,987,748</u>
Primary government's covered payroll	\$ 92,501,555	87,094,856	83,139,753	80,314,311	75,544,275	74,456,357	71,677,447	67,407,572	67,822,037	65,197,480
Primary government's proportionate share of the net pension liability as a percentage of covered payroll	153.04%	162.45%	136.67%	176.95%	172.53%	170.75%	163.55%	220.99%	151.35%	111.71%
Plan fiduciary net position as a percentage of total pension liability	68.23%	67.97%	76.45%	61.61%	63.42%	65.19%	63.37%	59.55%	63.96%	62.37%

CITY and BOROUGH OF JUNEAU
Schedule of the School District Component Unit's Proportionate Share of the Net Pension Liability
State of Alaska Public Employees' Retirement System (PERS)
Defined Benefit Pension Plan
Last 10 Fiscal Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
School District's proportion of the net pension liability	0.47164%	0.48593%	0.58751%	0.44290%	0.44640%	0.47544%	0.41918%	0.49052%	0.50960%	0.27200%
School District's proportionate share of the net pension liability	\$ 24,455,386	24,767,120	21,552,782	26,136,472	24,437,062	23,624,873	21,669,216	27,417,957	24,715,875	12,686,363
State's proportionate share of the net pension liability associated with the School District	<u>8,154,726</u>	<u>6,854,649</u>	<u>2,919,710</u>	<u>10,812,160</u>	<u>9,703,568</u>	<u>6,839,800</u>	<u>8,075,170</u>	<u>3,453,932</u>	<u>6,620,791</u>	<u>11,364,099</u>
Total net pension liability	\$ <u>32,610,112</u>	<u>31,621,769</u>	<u>24,472,492</u>	<u>36,948,632</u>	<u>34,140,630</u>	<u>30,464,673</u>	<u>29,744,386</u>	<u>30,871,889</u>	<u>31,336,666</u>	<u>24,050,462</u>
School District's covered payroll	\$ 14,928,785	15,367,223	15,058,072	14,928,575	14,226,143	13,676,279	13,271,892	12,652,280	11,566,086	11,558,383
School District's proportionate share of the net pension liability as a percentage of covered payroll	163.81%	161.17%	143.13%	175.08%	171.78%	172.74%	163.27%	216.70%	213.69%	109.76%
Plan fiduciary net position as a percentage of total pension liability	68.23%	67.97%	76.45%	61.61%	63.42%	65.19%	63.37%	59.55%	63.96%	62.37%

See accompanying notes to required supplementary information.

CITY and BOROUGH OF JUNEAU
Schedule of City Contributions
State of Alaska Public Employees' Retirement System (PERS)
Defined Benefit Pension Plan
Last 10 Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
City contractually required contribution	\$ 7,648,756	7,332,489	5,743,050	5,365,348	5,616,189	5,543,061	5,648,586	5,173,427	2,746,546 +	2,635,532 +
Bartlett Regional Hospital contractually required contribution	<u>7,473,371</u>	<u>6,966,443</u>	<u>6,159,618</u>	<u>5,750,518</u>	<u>4,374,077</u>	<u>4,355,688</u>	<u>4,754,739</u>	<u>3,729,490</u>	<u>3,082,726</u>	<u>2,887,263</u>
Total primary government's contractually required contribution	15,122,127	14,298,932	11,902,668	11,115,866	9,990,266	9,898,749	10,403,325	8,902,917	5,829,272	5,522,795
Primary government's contributions in relation to the contractually required contribution	<u>15,122,127</u>	<u>14,298,932</u>	<u>11,902,668</u>	<u>11,115,866</u>	<u>9,990,266</u>	<u>9,898,749</u>	<u>10,403,325</u>	<u>8,902,917</u>	<u>5,829,272</u>	<u>5,522,795</u>
Contribution deficiency (excess)	\$ <u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Primary government's covered payroll	\$ 100,434,548	92,501,555	87,094,856	83,139,753	80,314,311	75,544,275	74,456,357	71,677,447	67,407,572	67,822,037
Contributions as a percentage of covered payroll	15.06%	15.46%	13.67%	13.37%	12.44%	13.10%	13.97%	12.42%	8.65%	8.14%

CITY and BOROUGH OF JUNEAU
Schedule of School District Component Unit Contributions
State of Alaska Public Employees' Retirement System (PERS)
Defined Benefit Pension Plan
Last 10 Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
School District contractually required contribution	\$ 2,146,887	2,073,027	1,913,976	1,858,767	1,630,220	1,663,184	1,701,597	1,465,055	1,190,292	893,055
School District contributions in relation to the contractually required contribution	<u>2,146,887</u>	<u>2,073,027</u>	<u>1,913,976</u>	<u>1,858,767</u>	<u>1,630,220</u>	<u>1,663,184</u>	<u>1,701,597</u>	<u>1,465,055</u>	<u>1,190,292</u>	<u>893,055</u>
Contribution deficiency (excess)	\$ <u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
School District's covered payroll	\$ 14,931,685	14,928,785	15,367,223	15,058,072	14,928,575	14,226,143	13,676,279	13,271,892	12,652,280	11,566,086
Contributions as a percentage of covered payroll	14.38%	13.89%	12.45%	12.34%	10.92%	11.69%	12.44%	11.04%	9.41%	7.72%

+ Amounts only reflect contributions for Tiers I - III.

See accompanying notes to required supplementary information.

CITY and BOROUGH OF JUNEAU
Schedule of the School District Component Unit's Proportionate Share of the Net Pension Liability
State of Alaska Teachers' Retirement System (TRS)
Defined Benefit Pension Plan
Last 10 Fiscal Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
School District's proportion of the net pension liability	1.37406%	1.54874%	2.06666%	1.35947%	1.51656%	1.47345%	1.38621%	1.66105%	1.42567%	0.56619%
School District's proportionate share of the net pension liability	\$ 24,162,058	25,816,043	16,450,074	27,639,574	28,337,639	28,206,691	28,093,067	37,927,415	26,523,928	16,980,356
State's proportionate share of the net pension liability associated with the School District	<u>38,185,499</u>	<u>34,400,652</u>	<u>13,961,637</u>	<u>47,967,184</u>	<u>42,029,458</u>	<u>41,929,910</u>	<u>49,027,200</u>	<u>45,077,415</u>	<u>42,394,643</u>	<u>92,454,172</u>
Total net pension liability	\$ <u>62,347,557</u>	<u>60,216,695</u>	<u>30,411,711</u>	<u>75,606,758</u>	<u>70,367,097</u>	<u>70,136,601</u>	<u>77,120,267</u>	<u>83,004,830</u>	<u>68,918,571</u>	<u>109,434,528</u>
School District's covered payroll	\$ 28,492,661	28,255,030	29,126,075	29,137,575	28,191,001	28,342,073	28,009,372	28,122,163	27,807,516	27,871,088
School District's proportionate share of the net pension liability as a percentage of covered payroll	84.80%	91.37%	56.48%	94.86%	100.52%	99.52%	100.30%	134.87%	95.38%	60.92%
Plan fiduciary net position as a percentage of total pension liability	77.62%	78.33%	89.43%	72.81%	74.68%	74.09%	72.39%	59.55%	63.96%	62.37%

See accompanying notes to required supplementary information.

CITY and BOROUGH OF JUNEAU
Schedule of School District Component Unit Contributions
State of Alaska Public Teachers' Retirement System (TRS)
Defined Benefit Pension Plan
Last 10 Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
School District contractually required contribution	\$ 1,712,980	1,862,014	1,067,172	1,067,248	1,380,641	1,465,890	1,535,689	1,428,122	1,340,914	1,399,738
School District contributions in relation to the contractually required contribution	<u>1,712,980</u>	<u>1,862,014</u>	<u>1,067,172</u>	<u>1,067,248</u>	<u>1,380,641</u>	<u>1,465,890</u>	<u>1,535,689</u>	<u>1,428,122</u>	<u>1,340,914</u>	<u>1,399,738</u>
Contribution deficiency (excess)	\$ <u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
School District's covered payroll	\$ 28,447,259	28,492,661	28,255,030	29,126,075	29,137,575	28,191,001	28,342,073	28,009,372	28,122,163	27,807,516
Contributions as a percentage of covered payroll	6.02%	6.54%	3.78%	3.66%	4.74%	5.20%	5.42%	5.10%	4.77%	5.03%

See accompanying notes to required supplementary information.

CITY and BOROUGH OF JUNEAU
Schedule of the City's Proportionate Share of the Net OPEB Liability (Asset)
State of Alaska Public Employees' Retirement System (PERS)
Alaska Retiree Healthcare Trust (ARHCT) Plan
Last 10 Fiscal Years *

	ARHCT						
	2023	2022	2021	2020	2019	2018	2017
City's proportion of the net OPEB liability (asset)	1.34293%	1.34086%	1.55143%	1.26280%	1.22720%	1.34503%	1.21737%
Bartlett Regional Hospital's proportion of the net OPEB liability (asset)	1.38132%	1.41612%	1.55888%	1.44200%	1.15350%	1.21311%	1.05070%
Total primary government's proportion of the net OPEB liability (asset)	<u>2.72425%</u>	<u>2.75698%</u>	<u>3.11031%</u>	<u>2.70480%</u>	<u>2.38070%</u>	<u>2.55814%</u>	<u>2.26807%</u>
City's proportionate share of the net OPEB liability (asset)	\$ (30,899,922)	(26,382,234)	(39,799,734)	(5,718,885)	1,820,936	13,803,904	10,283,789
Bartlett Regional Hospital's proportionate share of the net OPEB liability (asset)	(31,783,167)	(27,863,120)	(39,990,748)	(5,181,686)	1,711,544	12,449,965	8,875,843
State's proportionate share of the net OPEB liability (asset) associated with the primary government	<u>(21,096,154)</u>	<u>(15,506,694)</u>	<u>(10,445,376)</u>	<u>(4,522,126)</u>	<u>1,404,543</u>	<u>7,621,716</u>	<u>7,142,587</u>
Total net OPEB liability (asset)	<u>\$ (83,779,243)</u>	<u>(69,752,048)</u>	<u>(90,235,858)</u>	<u>(15,422,697)</u>	<u>4,937,023</u>	<u>33,875,585</u>	<u>26,302,219</u>
Primary government's covered payroll	\$ 25,917,685	25,977,227	27,559,353	29,103,181	30,329,569	32,025,393	33,000,402
Primary government's proportionate share of the net OPEB liability (asset) as a percentage of covered payroll	(241.85%)	(208.82%)	(289.52%)	(37.45%)	11.65%	81.98%	58.06%
Plan fiduciary net position as a percentage of total OPEB liability (asset)	133.96%	128.51%	135.54%	106.15%	98.13%	88.12%	89.68%

CITY and BOROUGH OF JUNEAU
Schedule of the School District Component Unit's Proportionate Share of the Net OPEB Liability (Asset)
State of Alaska Public Employees' Retirement System (PERS)
Alaska Retiree Healthcare Trust (ARHCT) Plan
Last 10 Fiscal Years *

	ARHCT						
	2023	2022	2021	2020	2019	2018	2017
School District's proportion of the net OPEB liability (asset)	0.47066%	0.48257%	0.58998%	0.44670%	0.44628%	0.47526%	0.41922%
School District's proportionate share of the net OPEB liability (asset)	\$ (10,829,673)	(9,494,917)	(15,135,051)	(2,004,840)	662,188	4,877,560	3,541,395
State's proportionate share of the net OPEB liability (asset) associated with the School District	<u>(3,644,625)</u>	<u>(2,715,125)</u>	<u>(1,983,175)</u>	<u>(831,780)</u>	<u>263,298</u>	<u>1,415,577</u>	<u>1,320,720</u>
Total net OPEB liability (asset)	<u>\$ (14,474,298)</u>	<u>(12,210,042)</u>	<u>(17,118,226)</u>	<u>(2,836,620)</u>	<u>925,486</u>	<u>6,293,137</u>	<u>4,862,115</u>
School District's covered payroll	\$ 3,802,802	4,606,967	5,126,203	5,619,710	5,896,833	6,159,673	6,480,266
School District's proportionate share of the net OPEB liability (asset) as a percentage of covered payroll	(284.78%)	(206.10%)	(295.25%)	(35.68%)	11.23%	79.19%	54.65%
Plan fiduciary net position as a percentage of total OPEB liability (asset)	133.96%	128.51%	135.54%	106.15%	98.13%	88.12%	89.68%

* This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

See accompanying notes to required supplementary information.

CITY and BOROUGH OF JUNEAU
Schedule of City Contributions
State of Alaska Public Employees' Retirement System (PERS)
Alaska Retiree Healthcare Trust (ARHCT) Plan
Last 10 Fiscal Years *

	ARHCT						
	2024	2023	2022	2021	2020	2019	2018
City contractually required contribution	\$ 331	-	1,060,165	1,258,519	1,137,505	1,053,988	948,624
Bartlett Regional Hospital contractually required contribution	-	2,912	617,387	790,876	1,732,806	1,564,887	1,311,516
Total primary government's contractually required contribution	331	2,912	1,677,552	2,049,395	2,870,311	2,618,875	2,260,140
Primary government's contributions in relation to the contractually required contribution	331	2,912	1,677,552	2,049,395	2,870,311	2,618,875	2,260,140
Contribution deficiency (excess)	\$ -	-	-	-	-	-	-
Primary government's covered payroll	\$ 25,079,550	25,917,685	25,977,227	27,559,353	29,103,181	30,329,569	32,025,393
Contributions as a percentage of covered payroll	0.01%	0.01%	6.46%	7.44%	9.86%	8.63%	7.06%

CITY and BOROUGH OF JUNEAU
Schedule of School District Component Unit Contributions
State of Alaska Public Employees' Retirement System (PERS)
Alaska Retiree Healthcare Trust (ARHCT) Plan
Last 10 Fiscal Years *

	ARHCT						
	2024	2023	2022	2021	2020	2019	2018
School District contractually required contribution	\$ -	-	296,765	392,690	652,294	601,729	483,181
School District contributions in relation to the contractually required contribution	-	-	296,765	392,690	652,294	601,729	483,181
Contribution deficiency (excess)	\$ -	-	-	-	-	-	-
School District's covered payroll	\$ 3,880,626	3,802,802	4,606,967	5,126,203	5,619,710	5,896,833	6,159,673
Contributions as a percentage of covered payroll	0.00%	0.00%	6.44%	7.66%	11.61%	10.20%	7.84%

* This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

See accompanying notes to required supplementary information.

CITY and BOROUGH OF JUNEAU

Schedule of the City's Proportionate Share of the Net OPEB Liability (Asset)

State of Alaska Public Employees' Retirement System (PERS)

Occupational Death and Disability (ODD) Plan

Last 10 Fiscal Years *

	ODD						
	2023	2022	2021	2020	2019	2018	2017
City's proportion of the net OPEB liability (asset)	1.81388%	1.79177%	1.81336%	1.91936%	1.80078%	1.63885%	1.69359%
Bartlett Regional Hospital's proportion of the net OPEB liability (asset)	1.79069%	1.87469%	1.83972%	1.67314%	1.59023%	2.11670%	2.03953%
Total primary government's proportion of the net OPEB liability (asset)	<u>3.60457%</u>	<u>3.66646%</u>	<u>3.65308%</u>	<u>3.59250%</u>	<u>3.39101%</u>	<u>3.75555%</u>	<u>3.73312%</u>
City's proportionate share of the net OPEB liability (asset)	\$ (930,565)	(785,476)	(799,204)	(523,217)	(436,598)	(318,928)	(240,303)
Bartlett Regional Hospital's proportionate share of the net OPEB liability (asset)	(918,695)	(821,825)	(810,820)	(465,097)	(385,552)	(411,106)	(289,389)
State's proportionate share of the net OPEB liability (asset) associated with the primary government	-	-	-	-	-	-	-
Total net OPEB liability (asset)	<u>\$ (1,849,260)</u>	<u>(1,607,301)</u>	<u>(1,610,024)</u>	<u>(988,314)</u>	<u>(822,150)</u>	<u>(730,034)</u>	<u>(529,692)</u>
Primary government's covered payroll	\$ 66,579,513	61,117,629	55,580,400	51,211,130	45,180,676	42,430,963	38,677,045
Primary government's proportionate share of the net OPEB liability (asset) as a percentage of covered payroll	(2.78%)	(2.63%)	(2.90%)	(1.93%)	(1.82%)	(1.72%)	(1.37%)
Plan fiduciary net position as a percentage of total OPEB liability (asset)	349.24%	348.80%	374.22%	283.80%	297.43%	270.62%	212.97%

CITY and BOROUGH OF JUNEAU

Schedule of the School District Component Unit's Proportionate Share of the Net OPEB Liability (Asset)

State of Alaska Public Employees' Retirement System (PERS)

Occupational Death and Disability (ODD) Plan

Last 10 Fiscal Years *

	ODD						
	2023	2022	2021	2020	2019	2018	2017
School District's proportion of the net OPEB liability (asset)	0.54488%	0.57817%	0.57747%	0.02559%	0.53038%	0.66414%	0.65263%
School District's proportionate share of the net OPEB liability (asset)	\$ (279,543)	(253,457)	(254,507)	(150,451)	(128,591)	(128,988)	(92,602)
State's proportionate share of the net OPEB liability (asset) associated with the School District	-	-	-	-	-	-	-
Total net OPEB liability (asset)	<u>\$ (279,543)</u>	<u>(253,457)</u>	<u>(254,507)</u>	<u>(150,451)</u>	<u>(128,591)</u>	<u>(128,988)</u>	<u>(92,602)</u>
School District's covered payroll	\$ 11,125,983	10,760,256	9,931,869	9,308,865	8,329,310	7,516,606	6,791,626
School District's proportionate share of the net OPEB liability (asset) as a percentage of covered payroll	(2.51%)	(2.36%)	(2.56%)	(1.62%)	(1.54%)	(1.72%)	(1.36%)
Plan fiduciary net position as a percentage of total OPEB liability (asset)	349.24%	348.80%	374.22%	283.80%	297.43%	270.62%	212.97%

* This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

See accompanying notes to required supplementary information.

CITY and BOROUGH OF JUNEAU
Schedule of City Contributions
State of Alaska Public Employees' Retirement System (PERS)
Occupational Death and Disability (ODD) Plan
Last 10 Fiscal Years *

	ODD						
	2024	2023	2022	2021	2020	2019	2018
City contractually required contribution	\$ 122,636	204,637	179,134	168,594	166,740	153,796	79,552
Bartlett Regional Hospital contractually required contribution	128,940	109,695	108,159	98,130	73,371	64,928	38,331
Total primary government's contractually required contribution	251,576	314,332	287,293	266,724	240,111	218,724	117,883
Primary government's contributions in relation to the contractually required contribution	251,576	314,332	287,293	266,724	240,111	218,724	117,883
Contribution deficiency (excess)	\$ -	-	-	-	-	-	-
Primary government's covered payroll	\$ 75,354,998	66,579,513	61,117,629	55,580,400	51,211,130	45,180,676	42,430,963
Contributions as a percentage of covered payroll	0.33%	0.47%	0.47%	0.48%	0.47%	0.48%	0.28%

CITY and BOROUGH OF JUNEAU
Schedule of School District Component Unit Contributions
State of Alaska Public Employees' Retirement System (PERS)
Occupational Death and Disability (ODD) Plan
Last 10 Fiscal Years *

	ODD						
	2024	2023	2022	2021	2020	2019	2018
School District contractually required contribution	\$ 33,154	33,378	33,357	31,201	24,536	21,655	12,027
School District contributions in relation to the contractually required contribution	33,154	33,378	33,357	31,201	24,536	21,655	12,027
Contribution deficiency (excess)	\$ -	-	-	-	-	-	-
School District's covered payroll	\$ 11,051,059	11,125,983	10,760,256	9,931,869	9,308,865	8,329,310	7,516,606
Contributions as a percentage of covered payroll	0.30%	0.30%	0.31%	0.31%	0.26%	0.26%	0.16%

* This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

See accompanying notes to required supplementary information.

CITY and BOROUGH OF JUNEAU
Schedule of the City's Proportionate Share of the Net OPEB Liability (Asset)
State of Alaska Public Employees' Retirement System (PERS)
Retiree Medical (RM) Plan
Last 10 Fiscal Years *

	RM						
	2023	2022	2021	2020	2019	2018	2017
City's proportion of the net OPEB liability (asset)	1.70354%	1.67362%	1.65170%	1.71745%	1.62918%	1.63885%	1.69359%
Bartlett Regional Hospital's proportion of the net OPEB liability (asset)	2.14491%	2.20642%	2.16612%	2.08823%	2.00026%	2.11670%	2.03953%
Total primary government's proportion of the net OPEB liability (asset)	<u>3.84845%</u>	<u>3.88004%</u>	<u>3.81782%</u>	<u>3.80568%</u>	<u>3.62944%</u>	<u>3.75555%</u>	<u>3.73312%</u>
City's proportionate share of the net OPEB liability (asset)	\$ (808,908)	(581,248)	(443,351)	121,819	389,766	208,544	88,320
Bartlett Regional Hospital's proportionate share of the net OPEB liability (asset)	(1,018,487)	(766,291)	(581,431)	148,118	478,542	269,351	106,362
State's proportionate share of the net OPEB liability (asset) associated with the primary government	-	-	-	-	-	-	-
Total net OPEB liability (asset)	<u>\$ (1,827,395)</u>	<u>(1,347,539)</u>	<u>(1,024,782)</u>	<u>269,937</u>	<u>868,308</u>	<u>477,895</u>	<u>194,682</u>
Primary government's covered payroll	\$ 66,579,513	61,117,629	55,580,400	51,211,130	45,180,676	42,430,963	38,677,045
Primary government's proportionate share of the net OPEB liability (asset) as a percentage of covered payroll	(2.74%)	(2.20%)	(1.84%)	0.53%	1.92%	1.13%	0.50%
Plan fiduciary net position as a percentage of total OPEB liability (asset)	124.29%	120.08%	115.10%	95.23%	83.17%	88.71%	93.98%

CITY and BOROUGH OF JUNEAU
Schedule of the School District Component Unit's Proportionate Share of the Net OPEB Liability (Asset)
State of Alaska Public Employees' Retirement System (PERS)
Retiree Medical (RM) Plan
Last 10 Fiscal Years *

	RM						
	2023	2022	2021	2020	2019	2018	2017
School District's proportion of the net OPEB liability (asset)	0.65262%	0.68048%	0.67993%	0.68886%	0.66719%	0.66414%	0.65263%
School District's proportionate share of the net OPEB liability (asset)	\$ (309,889)	(236,332)	(182,508)	48,861	159,619	84,511	34,035
State's proportionate share of the net OPEB liability (asset) associated with the School District	-	-	-	-	-	-	-
Total net OPEB liability (asset)	<u>\$ (309,889)</u>	<u>(236,332)</u>	<u>(182,508)</u>	<u>48,861</u>	<u>159,619</u>	<u>84,511</u>	<u>34,035</u>
School District's covered payroll	\$ 11,125,983	10,760,256	9,931,869	9,308,865	8,329,310	7,516,606	6,791,626
School District's proportionate share of the net OPEB liability (asset) as a percentage of covered payroll	(2.79%)	(2.20%)	(1.84%)	0.52%	1.92%	1.12%	0.50%
Plan fiduciary net position as a percentage of total OPEB liability (asset)	124.29%	120.08%	115.10%	95.23%	83.17%	88.71%	93.98%

* This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

See accompanying notes to required supplementary information.

CITY and BOROUGH OF JUNEAU
Schedule of City Contributions
State of Alaska Public Employees' Retirement System (PERS)
Retiree Medical (RM) Plan
Last 10 Fiscal Years *

	RM						
	2024	2023	2022	2021	2020	2019	2018
City contractually required contribution	\$ 327,384	331,029	281,873	305,878	305,689	190,221	190,555
Bartlett Regional Hospital contractually required contribution	434,121	402,237	373,323	402,017	372,501	234,410	246,756
Total primary government's contractually required contribution	761,505	733,266	655,196	707,895	678,190	424,631	437,311
Primary government's contributions in relation to the contractually required contribution	761,505	733,266	655,196	707,895	678,190	424,631	437,311
Contribution deficiency (excess)	\$ -	-	-	-	-	-	-
Primary government's covered payroll	\$ 75,354,998	66,579,513	61,117,629	55,580,400	51,211,130	45,180,676	42,430,963
Contributions as a percentage of covered payroll	1.01%	1.10%	1.07%	1.27%	1.32%	0.94%	1.03%

CITY and BOROUGH OF JUNEAU
Schedule of School District Component Unit Contributions
State of Alaska Public Employees' Retirement System (PERS)
Retiree Medical (RM) Plan
Last 10 Fiscal Years *

	RM						
	2024	2023	2022	2021	2020	2019	2018
School District contractually required contribution	\$ 111,614	122,386	115,137	128,217	124,083	78,297	77,422
School District contributions in relation to the contractually required contribution	111,614	122,386	115,137	128,217	124,083	78,297	77,422
Contribution deficiency (excess)	\$ -	-	-	-	-	-	-
School District's covered payroll	\$ 11,051,059	11,125,983	10,760,256	9,931,869	9,308,865	8,329,310	7,516,606
Contributions as a percentage of covered payroll	1.01%	1.10%	1.07%	1.29%	1.33%	0.94%	1.03%

* This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

See accompanying notes to required supplementary information.

Schedule of the School District Component Unit's Proportionate Share of the Net OPEB Liability (Asset)
State of Alaska Teachers' Retirement System (TRS)
Alaska Retiree Healthcare Trust (ARHCT) Plan, Occupational Death and Disability (ODD) Plan, Retiree Medical (RM) Plan
 Last 10 Fiscal Years *

	ARHCT						
	2023	2022	2021	2020	2019	2018	2017
School District's proportion of the net OPEB liability (asset)	1.41314%	1.58018%	2.14849%	1.35574%	1.51369%	1.47015%	1.38192%
School District's proportionate share of the net OPEB liability (asset)	\$ (14,281,686)	(13,850,255)	(24,980,073)	(4,850,085)	(2,313,242)	4,571,268	2,541,806
State's proportionate share of the net OPEB liability (asset) associated with the School District	(21,550,141)	(17,812,757)	(19,447,263)	(8,453,182)	(3,441,950)	6,821,154	4,457,291
Total net OPEB liability (asset)	<u>\$ (35,831,827)</u>	<u>(31,663,012)</u>	<u>(44,427,336)</u>	<u>(13,303,267)</u>	<u>(5,755,192)</u>	<u>11,392,422</u>	<u>6,999,097</u>
School District's covered payroll	\$ 12,556,141	13,385,592	14,881,435	15,724,630	16,117,143	16,826,214	17,592,027
School District's proportionate share of the net OPEB liability (asset) as a percentage of covered payroll	(113.74%)	(103.47%)	(167.86%)	(30.84%)	(14.35%)	27.17%	14.45%
Plan fiduciary net position as a percentage of total OPEB liability (asset)	140.49%	134.84%	145.41%	106.15%	105.50%	90.23%	93.75%
	ODD						
	2023	2022	2021	2020	2019	2018	2017
School District's proportion of the net OPEB liability (asset)	3.10194%	3.02625%	3.15420%	3.26581%	3.09383%	3.20396%	3.10404%
School District's proportionate share of the net OPEB liability (asset)	\$ (214,623)	(182,786)	(192,248)	(140,593)	(124,403)	(112,331)	(101,440)
State's proportionate share of the net OPEB liability (asset) associated with the School District	-	-	-	-	-	-	-
Total net OPEB liability (asset)	<u>\$ (214,623)</u>	<u>(182,786)</u>	<u>(192,248)</u>	<u>(140,593)</u>	<u>(124,403)</u>	<u>(112,331)</u>	<u>(101,440)</u>
School District's covered payroll	\$ 15,936,520	14,869,438	14,244,640	13,412,945	12,073,858	11,515,859	10,417,345
School District's proportionate share of the net OPEB liability (asset) as a percentage of covered payroll	(1.35%)	(1.23%)	(1.35%)	(1.05%)	(1.03%)	(0.98%)	(0.97%)
Plan fiduciary net position as a percentage of total OPEB liability (asset)	1410.42%	1268.28%	1254.36%	931.08%	1409.77%	1304.81%	1342.53%
	RM						
	2023	2022	2021	2020	2019	2018	2017
School District's proportion of the net OPEB liability (asset)	3.10466%	3.02037%	3.14908%	3.27706%	3.09203%	3.20396%	3.10404%
School District's proportionate share of the net OPEB liability (asset)	\$ (687,712)	(584,925)	(632,334)	(323,282)	(118,610)	(102,463)	(147,132)
State's proportionate share of the net OPEB liability (asset) associated with the School District	-	-	-	-	-	-	-
Total net OPEB liability (asset)	<u>\$ (687,712)</u>	<u>(584,925)</u>	<u>(632,334)</u>	<u>(323,282)</u>	<u>(118,610)</u>	<u>(102,463)</u>	<u>(147,132)</u>
School District's covered payroll	\$ 15,936,520	14,869,438	14,244,640	13,412,945	12,073,858	11,515,859	10,417,345
School District's proportionate share of the net OPEB liability (asset) as a percentage of covered payroll	(4.32%)	(3.93%)	(4.44%)	(2.41%)	(0.98%)	(0.89%)	(1.41%)
Plan fiduciary net position as a percentage of total OPEB liability (asset)	140.71%	140.73%	142.54%	125.59%	110.03%	109.56%	118.16%

* This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

See accompanying notes to required supplementary information.

CITY and BOROUGH OF JUNEAU
Schedule of School District Component Unit Contributions
State of Alaska Teachers' Retirement System (TRS)
Alaska Retiree Healthcare Trust (ARHCT) Plan, Occupational Death and Disability (ODD) Plan, Retiree Medical (RM) Plan
Last 10 Fiscal Years *

	ARHCT						
	2024	2023	2022	2021	2020	2019	2018
School District contractually required contribution	\$ -	1,052	870,078	1,030,181	783,410	708,667	760,617
School District contributions in relation to the contractually required contribution	-	1,052	870,078	1,030,181	783,410	708,667	760,617
Contribution deficiency (excess)	\$ -	-	-	-	-	-	-
School District's covered payroll	\$ 11,307,265	12,556,141	13,385,592	14,881,435	15,724,630	16,117,143	16,826,214
Contributions as a percentage of covered payroll	0.00%	0.01%	6.50%	6.92%	4.98%	4.40%	4.52%
	ODD						
	2024	2023	2022	2021	2020	2019	2018
School District contractually required contribution	\$ 13,714	12,751	11,897	11,418	10,766	9,657	-
School District contributions in relation to the contractually required contribution	13,714	12,751	11,897	11,418	10,766	9,657	-
Contribution deficiency (excess)	\$ -	-	-	-	-	-	-
School District's covered payroll	\$ 17,139,994	15,936,520	14,869,438	14,244,640	13,412,945	12,073,858	11,515,859
Contributions as a percentage of covered payroll	0.08%	0.08%	0.08%	0.08%	0.08%	0.08%	0.00%
	RM						
	2024	2023	2022	2021	2020	2019	2018
School District contractually required contribution	\$ 140,551	138,681	123,418	132,783	146,561	95,388	104,798
School District contributions in relation to the contractually required contribution	140,551	138,681	123,418	132,783	146,561	95,388	104,798
Contribution deficiency (excess)	\$ -	-	-	-	-	-	-
School District's covered payroll	\$ 17,139,994	15,936,520	14,869,438	14,244,640	13,412,945	12,073,858	11,515,859
Contributions as a percentage of covered payroll	0.82%	0.87%	0.83%	0.93%	1.09%	0.79%	0.91%

* This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

See accompanying notes to required supplementary information.

1 – Budgetary Comparison Schedules

The budgetary comparison schedules for major governmental funds are presented on the modified accrual basis of accounting plus encumbrances and compensated absences. Annual budget operating expenditures are adopted at the department level for the General Fund, and functional level for other governmental funds.

2 - Public Employees' Retirement System and Teacher's Retirement System Pension Plans**Schedule of the City's Proportionate Share of the Net Pension Liability – PERS Defined Benefit Pension Plan**

Information in this table is presented based on the Plan measurement date. For June 30, 2024, the Plan measurement date is June 30, 2023.

Schedules of the School District Component Unit's Proportionate Share of the Net Pension Liability – PERS and TRS Defined Benefit Pension Plans

Information in these tables is presented based on the Plan measurement date. For June 30, 2024, the Plan measurement date is June 30, 2023.

Changes in Actuarial Methods from the Prior Period Measurement

There have been no changes in actuarial methods since the prior period measurement.

Changes in Benefit Terms from the Prior Period Measurement

There have been no changes in benefit terms since the prior period measurement.

Changes in Assumptions from the Prior Period Measurement

The actuarial assumptions used in the June 30, 2023 actuarial valuation are the same as those used in the prior period measurement. Effective for the June 30, 2022 valuation (prior period measurement), the Board adopted the changes to the demographic and economic assumptions recommended by the actuary, based on the results of an experience study performed on the plan experience from July 1, 2017 to June 30, 2021. The healthcare per capita claims cost assumption is updated for each valuation.

Schedule of City Contributions – PERS Defined Benefit Pension Plan

This table reports the primary government's pension contributions to PERS during fiscal year 2024. These contributions are reported as a deferred outflow on the June 30, 2024 basic financial statements.

Schedules of School District Component Unit Contributions – PERS and TRS Defined Benefit Pension Plans

These tables report the component unit's pension contributions to PERS and TRS during fiscal year 2024. These contributions are reported as a deferred outflow on the June 30, 2024 basic financial statements.

3 - Public Employees' Retirement System OPEB Plan**Schedules of the City's Proportional Share of the Net OPEB Liability (Asset) – PERS ARHCT, ODD, and RM Plans**

Information in these tables is presented based on the Plan measurement date. For June 30, 2024 the Plan measurement date is June 30, 2023.

Schedules of the School District Component Unit's Proportional Share of the Net OPEB Liability (Asset) – PERS and TRS ARHCT, ODD, and RM Plans

Information in these tables is presented based on the Plan measurement date. For June 30, 2024 the Plan measurement date is June 30, 2023.

Changes in Actuarial Methods from the Prior Period Measurement

There have been no changes in actuarial methods since the prior period measurement.

Changes in Benefit Terms from the Prior Period Measurement

There have been no changes in benefit terms since the prior period measurement.

Changes in Assumptions from the Prior Period Measurement

The actuarial assumptions used in the June 30, 2023 actuarial valuation are the same as those used in the prior period measurement. Effective for the June 30, 2022 valuation (prior period measurement), the Board adopted the changes to the demographic and economic assumptions recommended by the actuary, based on the results of an experience study performed on the plan experience from July 1, 2017 to June 30, 2021. The healthcare per capita claims cost assumption is updated for each valuation.

Schedules of City Contributions to the OPEB Plans – PERS ARHCT, ODD, and RM Plans

These tables report the primary government's OPEB contributions to PERS during fiscal year 2024. These contributions are reported as a deferred outflow on the June 30, 2024 basic financial statements.

Schedules of School District Component Unit's Contributions to the OPEB Plans – PERS and TRS ARHCT, ODD, and RM Plans

These tables report the component unit's OPEB contributions to PERS and TRS during fiscal year 2024. These contributions are reported as a deferred outflow on the June 30, 2024 basic financial statements.

GOVERNMENTAL FUNDS

Non-Major Governmental Funds Combining Schedules:

Balance Sheet

Schedule of Revenues, Expenditures, and Changes in Fund Balance

CITY and BOROUGH OF JUNEAU
Other Governmental Funds - Non-Major Governmental Funds
Combining Balance Sheet
June 30, 2024

	Special Revenue Funds	Capital Projects Funds	Jensen-Olson Arboretum Permanent Fund	Totals
ASSETS:				
Equity in central treasury	\$ 14,547,194	-	-	14,547,194
Receivables, net of allowance for credit losses:				
Taxes	1,421,629	-	-	1,421,629
Accounts	1,927,070	-	-	1,927,070
Notes receivable	2,362,772	-	-	2,362,772
Inventories	31,039	-	-	31,039
Equity in joint ventures	7,477	-	-	7,477
Restricted assets:				
Equity in central treasury	-	91,442,388	3,051,545	94,493,933
Receivables:				
State of Alaska	-	1,015,708	-	1,015,708
Federal government	-	100,806	-	100,806
Total assets	<u>\$ 20,297,181</u>	<u>92,558,902</u>	<u>3,051,545</u>	<u>115,907,628</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES:				
Liabilities:				
Accounts payable	\$ 43,316	-	-	43,316
Accrued salaries, payroll taxes, and withholdings payable	42,722	-	-	42,722
Accrued and other liabilities	10,000	-	-	10,000
Unearned revenue	134,288	-	-	134,288
Advance from General fund	850,681	-	-	850,681
Payable from restricted assets:				
Accounts and contracts payable	-	3,245,048	-	3,245,048
Unearned revenue	-	292,000	-	292,000
Total liabilities	<u>1,081,007</u>	<u>3,537,048</u>	<u>-</u>	<u>4,618,055</u>
Deferred inflows of resources	<u>1,029,789</u>	<u>-</u>	<u>-</u>	<u>1,029,789</u>
Total liabilities and deferred inflows of resources	<u>2,110,796</u>	<u>3,537,048</u>	<u>-</u>	<u>5,647,844</u>
FUND BALANCES:				
Nonspendable:				
Inventory	31,039	-	-	31,039
Jensen-Olson Arboretum permanent fund	-	-	2,097,159	2,097,159
Restricted for:				
Capital improvements	-	89,021,854	-	89,021,854
Jensen-Olson Arboretum permanent fund	-	-	954,386	954,386
Other purposes	2,740,413	-	-	2,740,413
Committed to:				
Notes receivable	1,450,778	-	-	1,450,778
Other purposes	9,578,312	-	-	9,578,312
Assigned to:				
Subsequent year expenditures	4,488,300	-	-	4,488,300
Compensated absences	72,214	-	-	72,214
Unassigned	<u>(174,671)</u>	<u>-</u>	<u>-</u>	<u>(174,671)</u>
Total fund balances	<u>18,186,385</u>	<u>89,021,854</u>	<u>3,051,545</u>	<u>110,259,784</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 20,297,181</u>	<u>92,558,902</u>	<u>3,051,545</u>	<u>115,907,628</u>

CITY and BOROUGH OF JUNEAU
Other Governmental Funds - Non-Major Governmental Funds
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the year ended June 30, 2024

	Special Revenue Funds	Capital Projects Funds	Jensen-Olson Arboretum Permanent Fund	Totals
REVENUES:				
Taxes	\$ 5,896,429	-	-	5,896,429
State sources	12,258,110	465,987	-	12,724,097
Federal sources	-	10,076	-	10,076
Charges for services	6,828,600	-	-	6,828,600
Contracted services	52,024	-	-	52,024
Licenses, permits, and fees	8,719,385	-	-	8,719,385
Sales and repayment of loans	1,063,019	-	-	1,063,019
Fines and forfeitures	9,965	-	-	9,965
Investment and interest income	207,276	-	-	207,276
Rentals and leases	1,299,512	-	-	1,299,512
Donations and contributions	100,000	-	-	100,000
Other	3,000	-	-	3,000
Total revenues	<u>36,437,320</u>	<u>476,063</u>	<u>-</u>	<u>36,913,383</u>
EXPENDITURES:				
Finance	130,200	-	-	130,200
Parks and recreation	3,910,567	-	-	3,910,567
Community development and lands management	693,570	-	-	693,570
Affordable housing	31,800	-	-	31,800
Public transportation	630,353	-	-	630,353
Tourism and conventions	40,200	-	-	40,200
Capital projects	-	33,872,425	-	33,872,425
Total expenditures	<u>5,436,690</u>	<u>33,872,425</u>	<u>-</u>	<u>39,309,115</u>
Excess (deficiency) of revenues over expenditures	<u>31,000,630</u>	<u>(33,396,362)</u>	<u>-</u>	<u>(2,395,732)</u>
OTHER FINANCING SOURCES (USES):				
Investment and interest gain	-	-	341,753	341,753
Transfers from other funds	1,755,500	40,655,542	-	42,411,042
Transfers to other funds	(28,243,000)	(3,142,478)	(107,300)	(31,492,778)
Total other financing sources (uses)	<u>(26,487,500)</u>	<u>37,513,064</u>	<u>234,453</u>	<u>11,260,017</u>
Net change in fund balances	4,513,130	4,116,702	234,453	8,864,285
Fund balances at beginning of year, as restated	<u>13,673,255</u>	<u>84,905,152</u>	<u>2,817,092</u>	<u>101,395,499</u>
Fund balances at end of year	<u>\$ 18,186,385</u>	<u>89,021,854</u>	<u>3,051,545</u>	<u>110,259,784</u>

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for revenues from specific sources, including grants, service fees, rental charges, and sales taxes, which are designated to finance particular functions and activities. This section contains a combining non-major balance sheet and a combining non-major schedule of revenues, expenditures, and changes in fund balance for fiscal year ended June 30, 2024. Also included are individual schedules of revenues, expenditures, and changes in fund balance and budget and actual presentations for all of CBJ's non-major special revenue funds.

Major Special Revenue Fund

Sales Tax – Accounts for revenues received from tax on the sale of goods and services. Funds are designated for use in specific areas and/or for specific purposes as advised by the ballot initiatives for each of the components of CBJ's permanent and temporary sales tax.

Pandemic Response – Accounts for Federal grant revenue received due to the C.A.R.E.S. Act and related grants from the Federal Emergency Management Agency (FEMA) and American Rescue Plan Act (ARPA). Funds are restricted for expenditures in response to the COVID-19 epidemic.

Non-Major Special Revenue Funds

Lands – Accounts for revenues and expenditures relating to land sales, non-enterprise fund leases, and resource sales.

Hotel Tax – Accounts for revenues from the tax on transient room rentals. Proceeds are used to provide adequate funding for Tourism Promotion and Centennial Hall Operations, and affordable housing. Currently a voter-approved temporary 2% tax is included for Centennial Hall improvements.

Tobacco Excise Tax – Accounts for revenues received from excise taxes levied on the imported value of tobacco products. Funds are used for various social service functions.

Gondola – Accounts for revenues and expenditures related to the investment, construction and operation of the Gondola at the Eaglecrest Ski Area.

Eaglecrest – Accounts for revenues and expenditures for the operation of Eaglecrest Ski Area.

Downtown Parking – Accounts for revenues and expenditures for parking.

Port Development – Accounts for revenues received from the State Marine Passenger Fee Fund that are obligated for major port capital improvements.

Affordable Housing – Accounts for General Funds, Hotel Taxes and a grant from the State in order to stimulate affordable housing development in the Juneau area. Disbursements from the fund are under the direction of the Assembly.

Marine Passenger Fee – Accounts for revenues approved by the voters to mitigate the cost of tourism and tourism development.

Juneau Public Library Endowment – a fund composed of gifts and donations to the Juneau Public Libraries from private sources. Funds are utilized to further the mission of the Juneau Public Libraries.

CITY and BOROUGH OF JUNEAU
Other Governmental Funds - Non-Major Special Revenue Funds
Combining Balance Sheet
June 30, 2024

	<u>Lands</u>	<u>Hotel Tax</u>	<u>Tobacco Excise Tax</u>	<u>Eaglecrest</u>	<u>Downtown Parking</u>
ASSETS:					
Equity in central treasury	\$ 4,540,341	714,600	-	-	573,169
Receivables, net of allowance for credit losses:					
Taxes	-	679,189	742,440	-	-
Accounts	401,193	-	-	12,489	5,796
Notes receivable	911,994	-	-	-	-
Inventories	-	-	-	31,039	-
Equity in joint ventures	7,477	-	-	-	-
Total assets	<u>\$ 5,861,005</u>	<u>1,393,789</u>	<u>742,440</u>	<u>43,528</u>	<u>578,965</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES:					
Liabilities:					
Accounts payable	\$ 3,200	-	-	-	2,206
Accrued salaries, payroll taxes, and withholdings payable	10,114	-	-	32,608	-
Accrued and other liabilities	10,000	-	-	-	-
Unearned revenues	-	-	-	-	134,288
Advance from General fund	-	-	696,129	154,552	-
Total liabilities	23,314	-	696,129	187,160	136,494
Deferred inflows of resources	1,029,789	-	-	-	-
Total liabilities and deferred inflows of resources	<u>1,053,103</u>	<u>-</u>	<u>696,129</u>	<u>187,160</u>	<u>136,494</u>
FUND BALANCES (DEFICITS):					
Nonspendable -					
Inventory	-	-	-	31,039	-
Restricted for -					
Other purposes	7,477	-	-	-	-
Committed to:					
Notes receivable	-	-	-	-	-
Other purposes	3,637,511	799,789	46,311	-	414,271
Assigned to:					
Subsequent year expenditures	1,090,700	594,000	-	-	28,200
Compensated absences	72,214	-	-	-	-
Unassigned	-	-	-	(174,671)	-
Total fund balances (deficits)	<u>4,807,902</u>	<u>1,393,789</u>	<u>46,311</u>	<u>(143,632)</u>	<u>442,471</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 5,861,005</u>	<u>1,393,789</u>	<u>742,440</u>	<u>43,528</u>	<u>578,965</u>

(Continued)

CITY and BOROUGH OF JUNEAU
Other Governmental Funds - Non-Major Special Revenue Funds
Combining Balance Sheet, continued
June 30, 2024

	Port Development	Affordable Housing	Marine Passenger Fee	Juneau Public Library Endowment	Totals
ASSETS:					
Equity in central treasury	\$ 1,929,702	4,718,340	666,811	1,404,231	14,547,194
Receivables, net of allowance for credit losses:					
Taxes	-	-	-	-	1,421,629
Accounts	563,666	-	943,926	-	1,927,070
Notes receivable	-	1,450,778	-	-	2,362,772
Inventories	-	-	-	-	31,039
Equity in joint ventures	-	-	-	-	7,477
Total assets	<u>\$ 2,493,368</u>	<u>6,169,118</u>	<u>1,610,737</u>	<u>1,404,231</u>	<u>20,297,181</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES:					
Liabilities:					
Accounts payable	\$ -	37,910	-	-	43,316
Accrued salaries, payroll taxes, and withholdings payable	-	-	-	-	42,722
Accrued and other liabilities	-	-	-	-	10,000
Unearned revenues	-	-	-	-	134,288
Advance from General fund	-	-	-	-	850,681
Total liabilities	-	37,910	-	-	1,081,007
Deferred inflows of resources	-	-	-	-	1,029,789
Total liabilities and deferred inflows of resources	-	<u>37,910</u>	-	-	<u>2,110,796</u>
FUND BALANCES (DEFICITS):					
Nonspendable -					
Inventory	-	-	-	-	31,039
Restricted for -					
Other purposes	796,668	-	532,037	1,404,231	2,740,413
Committed to:					
Notes receivable	-	1,450,778	-	-	1,450,778
Other purposes	-	4,680,430	-	-	9,578,312
Assigned to:					
Subsequent year expenditures	1,696,700	-	1,078,700	-	4,488,300
Compensated absences	-	-	-	-	72,214
Unassigned	-	-	-	-	(174,671)
Total fund balances (deficits)	<u>2,493,368</u>	<u>6,131,208</u>	<u>1,610,737</u>	<u>1,404,231</u>	<u>18,186,385</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 2,493,368</u>	<u>6,169,118</u>	<u>1,610,737</u>	<u>1,404,231</u>	<u>20,297,181</u>

CITY and BOROUGH OF JUNEAU
Other Governmental Funds - Non-Major Special Revenue Funds
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the year ended June 30, 2024

	<u>Lands</u>	<u>Hotel Tax</u>	<u>Tobacco Excise Tax</u>	<u>Eaglecrest</u>	<u>Downtown Parking</u>
REVENUES:					
Taxes	\$ -	3,426,517	2,469,912	-	-
State sources	5,581	-	-	20,069	-
Charges for services	-	-	-	1,791,780	-
Contracted services	7,919	-	-	44,105	-
Licenses, permits, and fees	-	-	-	282,565	-
Sales and repayment of loans	972,366	-	-	90,653	-
Fines and forfeitures	-	-	-	-	9,965
Investment and interest income	46,385	-	-	-	-
Rentals and leases	388,021	-	-	264,459	647,032
Donations and contributions	-	-	-	100,000	-
Other	3,000	-	-	-	-
Total revenues	<u>1,423,272</u>	<u>3,426,517</u>	<u>2,469,912</u>	<u>2,593,631</u>	<u>656,997</u>
EXPENDITURES:					
Finance	-	58,800	71,400	-	-
Parks and recreation	-	-	-	3,910,567	-
Community development and lands management	693,570	-	-	-	-
Affordable housing	-	-	-	-	-
Public transportation	-	-	-	-	630,353
Tourism and conventions	-	-	-	-	-
Total expenditures	<u>693,570</u>	<u>58,800</u>	<u>71,400</u>	<u>3,910,567</u>	<u>630,353</u>
Excess (deficiency) of revenues over expenditures	<u>729,702</u>	<u>3,367,717</u>	<u>2,398,512</u>	<u>(1,316,936)</u>	<u>26,644</u>
OTHER FINANCING SOURCES (USES):					
Transfers from other funds	-	-	-	1,055,500	100,000
Transfers to other funds	(1,200,000)	(2,119,700)	(2,818,600)	-	-
Total other financing sources (uses)	<u>(1,200,000)</u>	<u>(2,119,700)</u>	<u>(2,818,600)</u>	<u>1,055,500</u>	<u>100,000</u>
Net change in fund balances	(470,298)	1,248,017	(420,088)	(261,436)	126,644
Fund balances (deficits) at beginning of year, as restated	<u>5,278,200</u>	<u>145,772</u>	<u>466,399</u>	<u>117,804</u>	<u>315,827</u>
Fund balances (deficits) at end of year	<u>\$ 4,807,902</u>	<u>1,393,789</u>	<u>46,311</u>	<u>(143,632)</u>	<u>442,471</u>

(Continued)

Other Governmental Funds - Non-Major Special Revenue Funds

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances, continued

For the year ended June 30, 2024

	Port Development	Affordable Housing	Marine Passenger Fee	Juneau Public Library Endowment	Totals
REVENUES:					
Taxes	\$ -	-	-	-	5,896,429
State sources	12,232,460	-	-	-	12,258,110
Charges for services	5,036,820	-	-	-	6,828,600
Contracted services	-	-	-	-	52,024
Licenses, permits, and fees	-	-	8,436,820	-	8,719,385
Sales and repayment of loans	-	-	-	-	1,063,019
Fines and forfeitures	-	-	-	-	9,965
Investment and interest income	-	82	-	160,809	207,276
Rentals and leases	-	-	-	-	1,299,512
Donations and contributions	-	-	-	-	100,000
Other	-	-	-	-	3,000
Total revenues	<u>17,269,280</u>	<u>82</u>	<u>8,436,820</u>	<u>160,809</u>	<u>36,437,320</u>
EXPENDITURES:					
Finance	-	-	-	-	130,200
Parks and recreation	-	-	-	-	3,910,567
Community development and lands management	-	-	-	-	693,570
Affordable housing	-	31,800	-	-	31,800
Public transportation	-	-	-	-	630,353
Tourism and conventions	20,100	-	20,100	-	40,200
Total expenditures	<u>20,100</u>	<u>31,800</u>	<u>20,100</u>	<u>-</u>	<u>5,436,690</u>
Excess (deficiency) of revenues over expenditures	<u>17,249,180</u>	<u>(31,718)</u>	<u>8,416,720</u>	<u>160,809</u>	<u>31,000,630</u>
OTHER FINANCING SOURCES (USES):					
Transfers from other funds	-	600,000	-	-	1,755,500
Transfers to other funds	(17,071,400)	-	(5,033,300)	-	(28,243,000)
Total other financing sources (uses)	<u>(17,071,400)</u>	<u>600,000</u>	<u>(5,033,300)</u>	<u>-</u>	<u>(26,487,500)</u>
Net change in fund balances	177,780	568,282	3,383,420	160,809	4,513,130
Fund balances (deficits) at beginning of year, as restated	<u>2,315,588</u>	<u>5,562,926</u>	<u>(1,772,683)</u>	<u>1,243,422</u>	<u>13,673,255</u>
Fund balances (deficits) at end of year	<u>\$ 2,493,368</u>	<u>6,131,208</u>	<u>1,610,737</u>	<u>1,404,231</u>	<u>18,186,385</u>

CITY and BOROUGH OF JUNEAU
Other Governmental Funds - Non-Major Special Revenue Funds - Lands
Schedule of Revenues, Expenditures, and Changes in Fund Balance
For the year ended June 30, 2024

	<u>Lands</u>
REVENUES:	
State sources	\$ 5,581
Contracted services	7,919
Sales and repayment of loans	972,366
Investment and interest income	46,385
Rentals and leases	388,021
Other	<u>3,000</u>
Total revenues	<u>1,423,272</u>
EXPENDITURES - Community development and lands management	<u>693,570</u>
Excess of revenues over expenditures	<u>729,702</u>
OTHER FINANCING SOURCES (USES) -	
Transfers to -	
Non-major governmental funds	<u>(1,200,000)</u>
Total other financing sources (uses)	<u>(1,200,000)</u>
Net change in fund balance	(470,298)
Fund balance at beginning of year	<u>5,278,200</u>
Fund balance at end of year	<u>\$ 4,807,902</u>

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
State sources	\$ -	5,581	5,581	-
Contracted services	-	-	7,919	7,919
Licenses, permits, and fees	3,000	3,000	-	(3,000)
Sales and repayment of loans	398,100	398,100	972,366	574,266
Investment and interest income	122,400	122,400	46,385	(76,015)
Rentals and leases	280,900	280,900	388,021	107,121
Other	-	-	3,000	3,000
Total revenues	804,400	809,981	1,423,272	613,291
EXPENDITURES - Community development and lands management	1,193,200	1,201,281	704,433	496,848
Excess (deficiency) of revenues over expenditures	(388,800)	(391,300)	718,839	1,110,139
OTHER FINANCING SOURCES (USES) -				
Transfers to -				
Non-major governmental funds	(1,200,000)	(1,200,000)	(1,200,000)	-
Total other financing sources (uses)	(1,200,000)	(1,200,000)	(1,200,000)	-
Net change in fund balance	\$ (1,588,800)	(1,591,300)	(481,161)	1,110,139
Reconciliation to generally accepted accounting principles -				
Change in compensated absences, assignment of fund balance			10,863	
Fund balance at beginning of year			5,278,200	
Fund balance at end of year			\$ 4,807,902	

CITY and BOROUGH OF JUNEAU
Other Governmental Funds - Non-Major Special Revenue Funds - Hotel Tax
Schedule of Revenues, Expenditures, and Changes in Fund Balance
For the year ended June 30, 2024

	Hotel Tax
REVENUES - Hotel tax	\$ <u>3,426,517</u>
EXPENDITURES - Finance	<u>58,800</u>
Excess of revenues over expenditures	<u>3,367,717</u>
OTHER FINANCING SOURCES (USES) -	
Transfers to:	
General fund	(1,890,500)
General debt service fund	<u>(229,200)</u>
Total other financing sources (uses)	<u>(2,119,700)</u>
Net change in fund balance	1,248,017
Fund balance at beginning of year	<u>145,772</u>
Fund balance at end of year	<u>\$ <u>1,393,789</u></u>

CITY and BOROUGH OF JUNEAU
Other Governmental Funds - Non-Major Special Revenue Funds - Hotel Tax
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the year ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES - Hotel tax	\$ 3,420,000	3,420,000	3,426,517	6,517
EXPENDITURES - Finance	58,800	58,800	58,800	-
Excess of revenues over expenditures	<u>3,361,200</u>	<u>3,361,200</u>	<u>3,367,717</u>	<u>6,517</u>
OTHER FINANCING SOURCES (USES) -				
Transfers to:				
General fund	(1,890,500)	(1,890,500)	(1,890,500)	-
General debt service fund	<u>(229,200)</u>	<u>(229,200)</u>	<u>(229,200)</u>	-
Total other financing sources (uses)	<u>(2,119,700)</u>	<u>(2,119,700)</u>	<u>(2,119,700)</u>	-
Net change in fund balance	<u>\$ 1,241,500</u>	<u>1,241,500</u>	1,248,017	<u>6,517</u>
Fund balance at beginning of year			145,772	
Fund balance at end of year			<u>\$ 1,393,789</u>	

CITY and BOROUGH OF JUNEAU
Other Governmental Funds - Non-Major Special Revenue Funds - Tobacco Excise Tax
Schedule of Revenues, Expenditures, and Changes in Fund Balance
For the year ended June 30, 2024

	<u>Tobacco Excise Tax</u>
REVENUES - Tobacco excise tax	\$ 2,469,912
EXPENDITURES - Finance	<u>71,400</u>
Excess of revenues over expenditures	<u>2,398,512</u>
OTHER FINANCING SOURCES (USES) -	
Transfers to -	
General fund	<u>(2,818,600)</u>
Total other financing sources (uses)	<u>(2,818,600)</u>
Net change in fund balance	(420,088)
Fund balance at beginning of year	<u>466,399</u>
Fund balance at end of year	<u>\$ 46,311</u>

Other Governmental Funds - Non-Major Special Revenue Funds - Tobacco Excise Tax

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the year ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES - Tobacco excise tax	\$ 2,890,000	2,890,000	2,469,912	(420,088)
EXPENDITURES - Finance	71,400	71,400	71,400	-
Excess (deficiency) of revenues over expenditures	<u>2,818,600</u>	<u>2,818,600</u>	<u>2,398,512</u>	<u>(420,088)</u>
OTHER FINANCING SOURCES (USES) -				
Transfers to -				
General fund	<u>(2,818,600)</u>	<u>(2,818,600)</u>	<u>(2,818,600)</u>	<u>-</u>
Total other financing sources (uses)	<u>(2,818,600)</u>	<u>(2,818,600)</u>	<u>(2,818,600)</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>-</u>	<u>(420,088)</u>	<u>(420,088)</u>
Fund balance at beginning of year			<u>466,399</u>	
Fund balance at end of year			<u>\$ 46,311</u>	

CITY and BOROUGH OF JUNEAU
Other Governmental Funds - Non-Major Special Revenue Funds - Eaglecrest
Schedule of Revenues, Expenditures, and Changes in Fund Balance
For the year ended June 30, 2024

	<u>Eaglecrest</u>
REVENUES:	
State sources	\$ 20,069
Charges for services	1,791,780
Contracted services	44,105
Licenses, permits, and fees	282,565
Sales	90,653
Rentals and leases	264,459
Donations and contributions	<u>100,000</u>
Total revenues	2,593,631
EXPENDITURES - Parks and recreation	<u>3,910,567</u>
Deficiency of revenues over expenditures	<u>(1,316,936)</u>
OTHER FINANCING SOURCES (USES) -	
Transfers from -	
General fund	<u>1,055,500</u>
Total other financing sources (uses)	<u>1,055,500</u>
Net change in fund balance	(261,436)
Fund balance at beginning of year	<u>117,804</u>
Fund balance (deficit) at end of year	<u>\$ (143,632)</u>

CITY and BOROUGH OF JUNEAU
Other Governmental Funds - Non-Major Special Revenue Funds - Eaglecrest
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the year ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
State sources	\$ -	20,069	20,069	-
Charges for services	1,895,000	1,895,000	1,791,780	(103,220)
Contracted services	-	-	44,105	44,105
Licenses, permits, and fees	394,000	394,000	282,565	(111,435)
Sales	63,000	63,000	90,653	27,653
Rentals and leases	300,600	300,600	264,459	(36,141)
Donations and contributions	100,000	100,000	100,000	-
Total revenues	2,752,600	2,772,669	2,593,631	(179,038)
EXPENDITURES - Parks and recreation	3,857,000	3,930,620	3,893,781	36,839
Excess (deficiency) of revenues over expenditures	<u>(1,104,400)</u>	<u>(1,157,951)</u>	<u>(1,300,150)</u>	<u>(142,199)</u>
OTHER FINANCING SOURCES (USES) -				
Transfers from -				
General fund	1,055,500	1,055,500	1,055,500	-
Total other financing sources (uses)	1,055,500	1,055,500	1,055,500	-
Net change in fund balance	\$ <u>(48,900)</u>	<u>(102,451)</u>	(244,650)	<u>(142,199)</u>
Reconciliation to generally accepted accounting principles -				
Change in compensated absences, assignment of fund balance			(16,786)	
Fund balance at beginning of year			<u>117,804</u>	
Fund balance (deficit) at end of year			\$ <u>(143,632)</u>	

CITY and BOROUGH OF JUNEAU
Other Governmental Funds - Non-Major Special Revenue Funds - Downtown Parking
Schedule of Revenues, Expenditures, and Changes in Fund Balance
For the year ended June 30, 2024

	Downtown Parking
REVENUES:	
Fines and forfeitures	\$ 9,965
Rentals and leases	<u>647,032</u>
Total revenues	656,997
EXPENDITURES - Public transportation	<u>630,353</u>
Excess of revenues over expenditures	<u>26,644</u>
OTHER FINANCING SOURCES (USES) -	
Transfers from -	
General fund	<u>100,000</u>
Total other financing sources (uses)	<u>100,000</u>
Net change in fund balance	126,644
Fund balance at beginning of year	<u>315,827</u>
Fund balance at end of year	<u><u>\$ 442,471</u></u>

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Charges for services	\$ 1,000	1,000	-	(1,000)
Fines and forfeitures	8,900	8,900	9,965	1,065
Rentals and leases	609,300	609,300	647,032	37,732
Total revenues	619,200	619,200	656,997	37,797
EXPENDITURES - Public transportation	767,900	782,400	630,353	152,047
Excess (deficiency) of revenues over expenditures	(148,700)	(163,200)	26,644	189,844
OTHER FINANCING SOURCES (USES) -				
Transfers from -				
General fund	100,000	100,000	100,000	-
Total other financing sources (uses)	100,000	100,000	100,000	-
Net change in fund balance	\$ (48,700)	(63,200)	126,644	189,844
Fund balance at beginning of year			315,827	
Fund balance at end of year			\$ 442,471	

CITY and BOROUGH OF JUNEAU
Other Governmental Funds - Non-Major Special Revenue Funds - Port Development
Schedule of Revenues, Expenditures, and Changes in Fund Balance
For the year ended June 30, 2024

	Port Development
REVENUES:	
State marine passenger fees	\$ 12,232,460
Charge for services	<u>5,036,820</u>
Total revenues	17,269,280
EXPENDITURES - Tourism and conventions	<u>20,100</u>
Excess of revenues over expenditures	<u>17,249,180</u>
OTHER FINANCING SOURCES (USES) -	
Transfers to:	
General debt service fund	(2,026,400)
Non-major governmental funds	(4,095,000)
Dock enterprise fund	(10,000,000)
Areawide wastewater utility enterprise fund	<u>(950,000)</u>
Total other financing sources (uses)	<u>(17,071,400)</u>
Net change in fund balance	177,780
Fund balance at beginning of year	<u>2,315,588</u>
Fund balance at end of year	<u>\$ 2,493,368</u>

CITY and BOROUGH OF JUNEAU
Other Governmental Funds - Non-Major Special Revenue Funds - Port Development
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the year ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
State marine passenger fees	\$ 8,250,000	8,250,000	12,232,460	3,982,460
Charge for services	4,950,000	4,950,000	5,036,820	86,820
Total revenues	13,200,000	13,200,000	17,269,280	4,069,280
EXPENDITURES - Tourism and conventions				
	20,100	20,100	20,100	-
Excess of revenues over expenditures	13,179,900	13,179,900	17,249,180	4,069,280
OTHER FINANCING SOURCES (USES):				
Transfers to:				
General debt service fund	(2,026,400)	(2,026,400)	(2,026,400)	-
Non-major governmental funds	(4,095,000)	(4,095,000)	(4,095,000)	-
Dock enterprise fund	(10,000,000)	(10,000,000)	(10,000,000)	-
Areawide wastewater utility enterprise fund	(950,000)	(950,000)	(950,000)	-
Total other financing sources (uses)	(17,071,400)	(17,071,400)	(17,071,400)	-
Net change in fund balance	\$ (3,891,500)	(3,891,500)	177,780	4,069,280
Fund balance at beginning of year			2,315,588	
Fund balance at end of year			\$ 2,493,368	

CITY and BOROUGH OF JUNEAU
Other Governmental Funds - Non-Major Special Revenue Funds - Affordable Housing
Schedule of Revenues, Expenditures, and Changes in Fund Balance
For the year ended June 30, 2024

	Affordable Housing
REVENUES -	
Investment and interest income	\$ <u>82</u>
Total revenues	82
EXPENDITURES - Affordable housing	<u>31,800</u>
Deficiency of revenues over expenditures	<u>(31,718)</u>
OTHER FINANCING SOURCES (USES) -	
Transfers from -	
General fund	<u>600,000</u>
Total other financing sources (uses)	<u>600,000</u>
Net change in fund balance	<u>568,282</u>
Fund balance at beginning of year as previously stated	5,557,922
Restatement	<u>5,004</u>
Fund balance at beginning of year as restated	<u>5,562,926</u>
Fund balance at end of year	\$ <u><u>6,131,208</u></u>

CITY and BOROUGH OF JUNEAU
Other Governmental Funds - Non-Major Special Revenue Funds - Affordable Housing
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the year ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
Sales and repayment of loans	\$ 15,000	15,000	-	(15,000)
Investment and interest income	500	500	82	(418)
Total revenues	15,500	15,500	82	(15,418)
EXPENDITURES - Affordable housing	<u>1,651,800</u>	<u>5,375,515</u>	<u>40,125</u>	<u>5,335,390</u>
Excess (deficiency) of revenues over expenditures	<u>(1,636,300)</u>	<u>(5,360,015)</u>	<u>(40,043)</u>	<u>5,319,972</u>
OTHER FINANCING SOURCES (USES) -				
Transfers from -				
General fund	<u>(1,000,000)</u>	<u>600,000</u>	<u>600,000</u>	<u>-</u>
Total other financing sources (uses)	<u>(1,000,000)</u>	<u>600,000</u>	<u>600,000</u>	<u>-</u>
Net change in fund balance	\$ <u>(2,636,300)</u>	<u>(4,760,015)</u>	559,957	<u>5,319,972</u>
Fund balance at beginning of year - restated			5,562,926	
Reconciliation to generally accepted accounting principles -				
Issuance of loans			<u>8,325</u>	
Fund balance at end of year			\$ <u>6,131,208</u>	

CITY and BOROUGH OF JUNEAU
Other Governmental Funds - Non-Major Special Revenue Funds - Marine Passenger Fee
Schedule of Revenues, Expenditures, and Changes in Fund Balance
For the year ended June 30, 2024

	<u>Marine Passenger Fee</u>
REVENUES - Licenses, permits, and fees	\$ 8,436,820
EXPENDITURES - Tourism and conventions	<u>20,100</u>
Excess of revenues over expenditures	<u>8,416,720</u>
OTHER FINANCING SOURCES (USES) -	
Transfers to -	
General fund	(4,303,700)
Dock enterprise fund	(717,000)
Internal service funds	<u>(12,600)</u>
Total other financing sources (uses)	<u>(5,033,300)</u>
Net change in fund balance	3,383,420
Fund balance (deficit) at beginning of year	<u>(1,772,683)</u>
Fund balance at end of year	<u><u>\$ 1,610,737</u></u>

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES - Licenses, permits, and fees	\$ 8,250,000	8,250,000	8,436,820	186,820
EXPENDITURES - Tourism and conventions	20,100	20,100	20,100	-
Excess of revenues over expenditures	8,229,900	8,229,900	8,416,720	186,820
OTHER FINANCING SOURCES (USES) -				
Transfers to:				
General fund	(4,089,700)	(4,303,700)	(4,303,700)	-
Dock enterprise fund	(717,000)	(717,000)	(717,000)	-
Internal service funds	(12,600)	(12,600)	(12,600)	-
Total other financing sources (uses)	(4,819,300)	(5,033,300)	(5,033,300)	-
Net change in fund balance	\$ 3,410,600	3,196,600	3,383,420	186,820
Fund balance (deficit) at beginning of year			(1,772,683)	
Fund balance at end of year			\$ 1,610,737	

	<u>Juneau Public Library Endowment</u>
REVENUES - Investment and interest income	\$ <u>160,809</u>
Net change in fund balance	160,809
Fund balance at beginning of year	<u>1,243,422</u>
Fund balance at end of year	<u><u>\$ 1,404,231</u></u>

DEBT SERVICE FUND

Debt Service Funds are used to account for the payment of principal, interest, and fiscal charges on all general obligation debt and property purchase agreements other than that attributable to the proprietary fund types.

General Debt Service – Accounts for revenues from bond proceeds, interest on unspent bond proceeds, property tax, State of Alaska school debt reimbursement, and interfund transfers. Accounts for payment of principal, interest, and fiscal charges on governmental general obligation debt and property purchase agreements.

CITY and BOROUGH OF JUNEAU
Major Governmental Fund - General Debt Service Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
For the year ended June 30, 2024

	<u>Debt Service</u>
REVENUES:	
Taxes	\$ 7,666,577
State sources	<u>1,074,871</u>
Total revenues	<u>8,741,448</u>
EXPENDITURES -	
Debt service:	
Principal	8,911,000
Interest	2,605,699
Fiscal agent, bond issuance and letter of credit fees	<u>2,000</u>
Total expenditures	<u>11,518,699</u>
Deficiency of revenues over expenditures	<u>(2,777,251)</u>
OTHER FINANCING SOURCES (USES):	
Investment and interest income	117,127
Transfers from:	
Non-major governmental funds	2,255,600
Juneau International Airport enterprise fund	<u>657,100</u>
Total other financing sources (uses)	<u>3,029,827</u>
Net change in fund balance	252,576
Fund balance at beginning of year	<u>1,618,574</u>
Fund balance at end of year	<u>\$ 1,871,150</u>

Major Governmental Fund - General Debt Service Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the year ended June 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	\$ 7,807,300	7,807,300	7,666,577	(140,723)
State sources	1,075,000	1,075,000	1,074,871	(129)
Total revenues	<u>8,882,300</u>	<u>8,882,300</u>	<u>8,741,448</u>	<u>(140,852)</u>
EXPENDITURES -				
Debt service:				
Principal	8,906,000	8,906,000	8,911,000	(5,000)
Interest	2,613,700	2,613,700	2,605,699	8,001
Fiscal agent, bond issuance and letter of credit fees	-	-	2,000	(2,000)
Total expenditures	<u>11,519,700</u>	<u>11,519,700</u>	<u>11,518,699</u>	<u>1,001</u>
Deficiency of revenues over expenditures	<u>(2,637,400)</u>	<u>(2,637,400)</u>	<u>(2,777,251)</u>	<u>(139,851)</u>
OTHER FINANCING SOURCES (USES):				
Investment and interest income	-	-	117,127	117,127
Transfers from:				
Non-major governmental funds	2,255,600	2,255,600	2,255,600	-
Juneau International Airport enterprise fund	657,100	657,100	657,100	-
Total other financing sources (uses)	<u>2,912,700</u>	<u>2,912,700</u>	<u>3,029,827</u>	<u>117,127</u>
Net change in fund balance	<u>\$ 275,300</u>	<u>275,300</u>	<u>252,576</u>	<u>(22,724)</u>
Fund balance at beginning of year			<u>1,618,574</u>	
Fund balance at end of year			<u>\$ 1,871,150</u>	

CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for the acquisition and construction of major capital facilities other than those financed by the proprietary fund types.

Schools – Account for capital improvements projects for construction, major maintenance, and renovation of school buildings.

Roads and Sidewalks – Account for capital improvements projects for improvement, repair, reconstruction, and paving of roads, sidewalks, and stairways.

Fire and Safety – Account for capital improvements projects for construction and major maintenance of fire and police stations.

Community Development – Account for capital improvements projects such as environmental studies and city wide plans as well as construction of facilities benefiting CBJ as a whole.

Parks and Recreation – Account for capital improvements projects for construction and rehabilitation of recreational facilities, parks, and trails.

CITY and BOROUGH OF JUNEAU
Other Governmental Funds - Non-Major Capital Projects Funds
Combining Balance Sheet
June 30, 2024

	<u>Schools</u>	<u>Roads and Sidewalks</u>	<u>Fire and Safety</u>	<u>Community Development</u>	<u>Parks and Recreation</u>	<u>Totals</u>
ASSETS -						
Restricted assets:						
Equity in central treasury	\$ 4,304,278	19,220,782	4,438,185	43,174,359	20,304,784	91,442,388
Receivables:						
State of Alaska	652,359	-	-	245,549	117,800	1,015,708
Federal government	-	-	41,813	58,993	-	100,806
Total assets	<u>\$ 4,956,637</u>	<u>19,220,782</u>	<u>4,479,998</u>	<u>43,478,901</u>	<u>20,422,584</u>	<u>92,558,902</u>
LIABILITIES AND FUND BALANCES:						
Liabilities -						
Payable from restricted assets:						
Accounts payable	\$ 531,386	562,242	367,680	316,435	1,467,305	3,245,048
Unearned revenue	-	-	-	-	292,000	292,000
Total liabilities	531,386	562,242	367,680	316,435	1,759,305	3,537,048
Fund balances -						
Restricted for capital improvements	4,425,251	18,658,540	4,112,318	43,162,466	18,663,279	89,021,854
Total liabilities and fund balances	<u>\$ 4,956,637</u>	<u>19,220,782</u>	<u>4,479,998</u>	<u>43,478,901</u>	<u>20,422,584</u>	<u>92,558,902</u>

CITY and BOROUGH OF JUNEAU
Other Governmental Funds - Non-Major Capital Projects Funds
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the year ended June 30, 2024

	<u>Schools</u>	<u>Roads and Sidewalks</u>	<u>Fire and Safety</u>	<u>Community Development</u>	<u>Parks and Recreation</u>	<u>Totals</u>
REVENUES:						
State sources	\$ -	-	-	358,263	107,724	465,987
Federal sources	-	-	-	-	10,076	10,076
Total revenues	-	-	-	358,263	117,800	476,063
EXPENDITURES - Capital projects						
Deficiency of revenues over expenditures	<u>(1,185,584)</u>	<u>(10,339,095)</u>	<u>(2,669,448)</u>	<u>(4,497,454)</u>	<u>(14,704,781)</u>	<u>(33,396,362)</u>
OTHER FINANCING SOURCES (USES):						
Transfers from other funds	950,009	10,374,110	4,503,000	15,798,423	9,030,000	40,655,542
Transfers to other funds	-	-	(800,000)	(489,478)	(1,853,000)	(3,142,478)
Total other financing sources (uses)	950,009	10,374,110	3,703,000	15,308,945	7,177,000	37,513,064
Net change in fund balances	<u>(235,575)</u>	<u>35,015</u>	<u>1,033,552</u>	<u>10,811,491</u>	<u>(7,527,781)</u>	<u>4,116,702</u>
Fund balances at beginning of year, as previously reported	4,660,826	18,123,525	3,078,766	32,305,622	26,034,148	84,202,887
Restatement	-	500,000	-	45,353	156,912	702,265
Fund balances at beginning of year, restated	4,660,826	18,623,525	3,078,766	32,350,975	26,191,060	84,905,152
Fund balances at end of year	<u>\$ 4,425,251</u>	<u>18,658,540</u>	<u>4,112,318</u>	<u>43,162,466</u>	<u>18,663,279</u>	<u>89,021,854</u>

PERMANENT FUND

Permanent Funds are used to report resources that are legally restricted to the extent that only earnings, not principal, may be used for purposes that support CBJ programs.

Jensen-Olson Arboretum – Accounts for principal trust amounts received and related interest income. The principal portion of the trust is invested in secure investments to maintain its integrity. The interest portion of the trust is used for the preservation and maintenance of the Arboretum property.

	<u>Jensen-Olson Arboretum</u>
ASSETS -	
Restricted assets -	
Equity in central treasury	\$ <u>3,051,545</u>
Total assets	\$ <u><u>3,051,545</u></u>
FUND BALANCES:	
Fund balances:	
Nonspendable -	
Jensen-Olson Arboretum permanent fund	\$ 2,097,159
Restricted for -	
Jensen-Olson Arboretum permanent fund	<u>954,386</u>
Total fund balances	\$ <u><u>3,051,545</u></u>

	<u>Jensen-Olson Arboretum</u>
OTHER FINANCING SOURCES (USES):	
Investment and interest income	\$ 341,753
Transfers to - General fund	<u>(107,300)</u>
Total other financing sources (uses)	<u>234,453</u>
Net change in fund balance	234,453
Fund balance at beginning of year	<u>2,817,092</u>
Fund balance at end of year	<u>\$ 3,051,545</u>

Other Governmental Funds - Jensen-Olson Arboretum Non-Major Permanent Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the year ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES -				
Charges for services	\$ 600	600	-	(600)
Total revenues	<u>600</u>	<u>600</u>	<u>-</u>	<u>(600)</u>
OTHER FINANCING SOURCES (USES):				
Investment and interest income	78,600	78,600	341,753	263,153
Transfers to - General fund	<u>(107,300)</u>	<u>(107,300)</u>	<u>(107,300)</u>	<u>-</u>
Total other financing sources (uses)	<u>(28,700)</u>	<u>(28,700)</u>	<u>234,453</u>	<u>263,153</u>
Net change in fund balance	\$ <u>(28,100)</u>	<u>(28,100)</u>	234,453	<u>262,553</u>
Fund balance at beginning of year			<u>2,817,092</u>	
Fund balance at end of year			\$ <u>3,051,545</u>	

ENTERPRISE FUNDS

Enterprise Funds are used to account for goods or services provided by CBJ to the general public on a continuing basis in a manner similar to private business and are financed primarily through user charges. The acquisition and improvement of facilities are financed by existing cash resources, issuance of revenue and general obligation bonds, and state and federal grant funds.

Juneau International Airport – Accounts for operation, maintenance, capital improvements, and expansion of the city-owned airport. Its major revenues consist of property leases, airport user fees, fuel flowage fees, service charges, concessions, and short-term rental agreements.

Bartlett Regional Hospital – Accounts for the health care services, mental health care services, and long-term care services provided by the city-owned and operated hospital.

Areawide Water Utility – Accounts for the provision of water treatment and distribution to the residents and commercial users of CBJ.

Areawide Wastewater Utility – Accounts for provision of collection and treatment of wastewater for the residents and commercial users of CBJ.

Boat Harbors – Accounts for operations, maintenance, and capital improvements to the four city-owned boat harbors and numerous launch ramps.

Dock – Accounts for operations, maintenance, and capital improvements of the city-owned docks, which are heavily used by over 550 cruise ships during the summer months.

CITY and BOROUGH OF JUNEAU
Major Proprietary Funds - Juneau International Airport Enterprise Fund
Schedule of Revenues, Expenses, and Changes in Net Position
For the year ended June 30, 2024

OPERATING REVENUES:	
Charges for services	\$ 5,814,818
Licenses, permits, and fees	703,444
Sales	5,000
Fines and forfeitures	650
Rentals and leases	1,341,444
Other	12,664
	<u>7,878,020</u>
Total operating revenues	<u>7,878,020</u>
OPERATING EXPENSES:	
Salaries and fringe benefits	3,451,941
Commodities and services	7,382,849
Depreciation	12,098,952
	<u>22,933,742</u>
Total operating expenses	<u>22,933,742</u>
Operating income (loss)	<u>(15,055,722)</u>
NONOPERATING INCOME (EXPENSE):	
State sources	124,345
Federal sources	3,636,670
Investment and interest income	35,864
Gain on disposal of capital assets	495
Interest income (expense)	(120,269)
	<u>3,677,105</u>
Net nonoperating income (expense)	<u>3,677,105</u>
Net Income (loss) before contributions and transfers	(11,378,617)
Capital contributions	22,371,287
Transfers from -	
Sales tax special revenue fund	34,367
Transfers to -	
General debt service fund	(657,100)
	<u>10,369,937</u>
Change in net position	10,369,937
Net position at beginning of year	<u>229,054,115</u>
Net position at end of year	<u>\$ 239,424,052</u>

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES:				
Charges for services	\$ 5,808,800	5,808,800	5,814,818	6,018
Licenses, permits, and fees	602,000	602,000	703,444	101,444
Sales	4,000	4,000	5,000	1,000
Fines and forfeitures	2,000	2,000	650	(1,350)
Rentals and leases	2,827,000	2,827,000	1,341,444	(1,485,556)
Other	1,500	1,500	12,664	11,164
Total operating revenues	<u>9,245,300</u>	<u>9,245,300</u>	<u>7,878,020</u>	<u>(1,367,280)</u>
OPERATING EXPENSES:				
Salaries and fringe benefits	3,573,400	3,640,191	3,451,941	188,250
Commodities and services	6,105,700	7,370,784	8,626,363	(1,255,579)
Capital outlay	32,000	243,331	266,369	(23,038)
Principal paid on debt	2,285,000	2,285,000	2,285,000	-
Total operating expenses	<u>11,996,100</u>	<u>13,539,306</u>	<u>14,629,673</u>	<u>(1,090,367)</u>
Operating income (loss)	<u>(2,750,800)</u>	<u>(4,294,006)</u>	<u>(6,751,653)</u>	<u>(2,457,647)</u>
NONOPERATING INCOME (EXPENSE):				
State sources	80,000	146,791	124,345	(22,446)
Federal sources	839,300	839,300	3,636,670	2,797,370
Investment and interest income	203,600	203,600	35,864	(167,736)
Gain on disposal of capital assets	-	-	495	495
Interest income (expense)	(149,100)	(149,100)	(120,269)	28,831
Net nonoperating income (expense)	<u>973,800</u>	<u>1,040,591</u>	<u>3,677,105</u>	<u>2,636,514</u>
Net income (loss) before other sources (uses)	<u>(1,777,000)</u>	<u>(3,253,415)</u>	<u>(3,074,548)</u>	<u>178,867</u>
OTHER SOURCES (USES):				
Transfers from -				
Sales tax special revenue fund	-	34,367	34,367	-
Transfers to:				
General debt service fund	(657,100)	(657,100)	(657,100)	-
Juneau International Airport capital projects	-	(807,446)	(807,446)	-
Total other sources (uses)	<u>(657,100)</u>	<u>(1,430,179)</u>	<u>(1,430,179)</u>	<u>-</u>
Change in net position - budgetary basis	<u>\$ (2,434,100)</u>	<u>(4,683,594)</u>	<u>(4,504,727)</u>	<u>178,867</u>
Reconciliation to GAAP:				
Encumbrances			1,243,451	
Capitalization of assets			266,432	
Transfers to Juneau International Airport capital projects			807,446	
Principal paid on debt			2,285,000	
Capital contributions			22,371,287	
Depreciation			(12,098,952)	
Change in net position - GAAP basis			<u>\$ 10,369,937</u>	

CITY and BOROUGH OF JUNEAU
Major Proprietary Funds - Bartlett Regional Hospital Enterprise Fund
Schedule of Revenues, Expenses, and Changes in Net Position
For the year ended June 30, 2024

OPERATING REVENUES:	
Charges for services	\$ 140,405,673
Rentals and leases	399,496
Other	<u>2,593,626</u>
Total operating revenues	<u>143,398,795</u>
OPERATING EXPENSES:	
Salaries and fringe benefits	97,437,129
Commodities and services	39,918,995
Depreciation	7,847,061
Lease amortization	506,465
Subscription amortization	<u>231,569</u>
Total operating expenses	<u>145,941,219</u>
Operating income	<u>(2,542,424)</u>
NONOPERATING INCOME (EXPENSE):	
State sources	1,250,692
Investment and interest income	1,316,872
Interest expense	(1,145,045)
Gain on disposal of capital assets	<u>4,706</u>
Net nonoperating income (expense)	<u>1,427,225</u>
Net income before contributions and transfers	(1,115,199)
Transfers from - General fund	<u>2,000,000</u>
Change in net position	884,801
Special Item - Merger of Wildflower Court, Inc.	<u>1,817,035</u>
Change in net position after special item	2,701,836
Net position at beginning of year	<u>70,004,052</u>
Net position at end of year	<u>\$ 72,705,888</u>

CITY and BOROUGH OF JUNEAU
Major Proprietary Funds - Bartlett Regional Hospital Enterprise Fund
Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual
For the year ended June 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES:				
Charges for services	\$ 139,272,100	139,272,100	140,405,673	1,133,573
Rentals and leases	-	-	399,496	399,496
Other	1,080,200	1,080,200	2,593,626	1,513,426
Total operating revenues	<u>140,352,300</u>	<u>140,352,300</u>	<u>143,398,795</u>	<u>3,046,495</u>
OPERATING EXPENSES:				
Salaries and fringe benefits	99,962,000	101,445,217	97,437,129	4,008,088
Commodities and services	40,917,300	40,917,840	40,309,434	608,406
Capital outlay	3,548,200	11,574,200	-	11,574,200
Principal paid on debt	1,770,000	1,770,000	2,319,970	(549,970)
Total operating expenses	<u>146,197,500</u>	<u>155,707,257</u>	<u>140,066,533</u>	<u>15,640,724</u>
Operating income (loss)	<u>(5,845,200)</u>	<u>(15,354,957)</u>	<u>3,332,262</u>	<u>18,687,219</u>
NONOPERATING INCOME (EXPENSE):				
State sources	750,000	2,233,217	1,250,692	(982,525)
Investment and interest income	1,000,000	1,000,000	1,316,872	316,872
Interest expense	(1,071,000)	(1,071,000)	(1,145,045)	(74,045)
Gain on disposal of capital assets	-	-	4,706	4,706
Net nonoperating income (expense)	<u>679,000</u>	<u>2,162,217</u>	<u>1,427,225</u>	<u>(734,992)</u>
Net income before other sources (uses)	<u>(5,166,200)</u>	<u>(13,192,740)</u>	<u>4,759,487</u>	<u>17,952,227</u>
OTHER SOURCES (USES) -				
Transfers from (to):				
General Fund	2,000,000	2,000,000	2,000,000	-
Bartlett Regional Hospital capital projects	(2,000,000)	6,071,619	6,071,619	-
Total other sources (uses)	<u>-</u>	<u>8,071,619</u>	<u>8,071,619</u>	<u>-</u>
Change in net position - budgetary basis	\$ <u>(5,166,200)</u>	<u>(5,121,121)</u>	12,831,106	<u>17,952,227</u>
Reconciliation to GAAP:				
Encumbrances			390,439	
Principal paid on debt			2,319,970	
Transfers from Bartlett Regional Hospital capital projects			(6,071,619)	
Depreciation			(7,847,061)	
Lease amortization			(506,465)	
Subscription based information technology agreements amortization			(231,569)	
Change in net position - GAAP basis - prior to special item			\$ <u>884,801</u>	

CITY and BOROUGH OF JUNEAU
Major Proprietary Funds - Areawide Water Utility Enterprise Fund
Schedule of Revenues, Expenses, and Changes in Net Position
For the year ended June 30, 2024

OPERATING REVENUES:	
Charges for services	\$ 5,984,007
Licenses, permits, and fees	82,020
Other	922,881
	<u>6,988,908</u>
Total operating revenues	<u>6,988,908</u>
OPERATING EXPENSES:	
Salaries and fringe benefits	1,844,650
Commodities and services	2,476,426
Depreciation	3,652,308
Lease amortization	20,371
	<u>7,993,755</u>
Total operating expenses	<u>7,993,755</u>
Operating income (loss)	<u>(1,004,847)</u>
NONOPERATING INCOME (EXPENSE):	
State sources	32,937
Investment and interest income	685,469
Interest income (expense)	(52,269)
	<u>666,137</u>
Net nonoperating income (expense)	<u>666,137</u>
Net income before contributions and transfers	(338,710)
Capital contributions	1,280
Transfers to:	
General fund	(800,000)
Non-major governmental funds	(264,110)
	<u>(1,064,110)</u>
Change in net position	(1,401,540)
Net position at beginning of year	<u>61,860,526</u>
Net position at end of year	<u>\$ 60,458,986</u>

Major Proprietary Funds - Areawide Water Utility Enterprise Fund

Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual

For the year ended June 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES:				
Charges for services	\$ 5,628,500	5,628,500	5,984,007	355,507
Licenses, permits, and fees	-	85,000	82,020	(2,980)
Other	877,000	877,000	922,881	45,881
Total operating revenues	<u>6,505,500</u>	<u>6,590,500</u>	<u>6,988,908</u>	<u>398,408</u>
OPERATING EXPENSES:				
Salaries and fringe benefits	1,694,400	1,802,237	1,844,650	(42,413)
Commodities and services	2,024,700	2,144,470	1,977,087	167,383
Capital outlay	-	60,000	859,579	(799,579)
Principal paid on debt	272,200	297,000	296,991	9
Total operating expenses	<u>3,991,300</u>	<u>4,303,707</u>	<u>4,978,307</u>	<u>(674,600)</u>
Operating income (loss)	<u>2,514,200</u>	<u>2,286,793</u>	<u>2,010,601</u>	<u>(276,192)</u>
NONOPERATING INCOME (EXPENSE):				
State sources	-	32,937	32,937	-
Investment and interest income (loss)	436,800	440,300	685,469	245,169
Water extension additions	(155,300)	-	-	-
Interest income (expense)	(58,700)	(60,900)	(52,269)	8,631
Net nonoperating income (expense)	<u>222,800</u>	<u>412,337</u>	<u>666,137</u>	<u>253,800</u>
Net income before other sources (uses)	<u>2,737,000</u>	<u>2,699,130</u>	<u>2,676,738</u>	<u>(22,392)</u>
OTHER SOURCES (USES) -				
Transfers to:				
General fund	-	-	(800,000)	(800,000)
Non-major governmental funds	-	(583,449)	(264,110)	319,339
Areawide wastewater utility enterprise fund	-	(171,000)	-	171,000
Areawide water utility capital projects	(3,500,000)	(3,500,000)	(3,500,000)	-
Total other sources (uses)	<u>(3,500,000)</u>	<u>(4,254,449)</u>	<u>(4,564,110)</u>	<u>(309,661)</u>
Change in net position - budgetary basis	<u>\$ (763,000)</u>	<u>(1,555,319)</u>	<u>(1,887,372)</u>	<u>(332,053)</u>
Reconciliation to GAAP:				
Encumbrances			360,240	
Transfers to areawide water utility capital projects			3,500,000	
Principal paid on debt			296,991	
Capital contributions			1,280	
Depreciation			(3,652,308)	
Lease amortization			(20,371)	
Change in net position - GAAP basis			<u>\$ (1,401,540)</u>	

CITY and BOROUGH OF JUNEAU
Major Proprietary Funds - Areawide Wastewater Utility Enterprise Fund
Schedule of Revenues, Expenses, and Changes in Net Position
For the year ended June 30, 2024

OPERATING REVENUES:	
Charges for services	\$ 15,930,101
Licenses, permits, and fees	66,100
Other	85,422
	<u>16,081,623</u>
Total operating revenues	<u>16,081,623</u>
OPERATING EXPENSES:	
Salaries and fringe benefits	3,510,620
Commodities and services	7,498,275
Depreciation	3,513,369
Lease amortization	2,910
	<u>14,525,174</u>
Total operating expenses	<u>14,525,174</u>
Operating income	<u>1,556,449</u>
NONOPERATING INCOME (EXPENSE):	
State sources	70,027
Investment and interest income	1,002,838
Interest expense	<u>(280,451)</u>
Net nonoperating income (expense)	<u>792,414</u>
Net income before contributions and transfers	2,348,863
Transfers from:	
Sales tax special revenue fund	500,000
Non-major governmental funds	<u>950,000</u>
Change in net position	3,798,863
Net position at beginning of year	<u>88,156,248</u>
Net position at end of year	<u>\$ 91,955,111</u>

Major Proprietary Funds - Areawide Wastewater Utility Enterprise Fund

Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual

For the year ended June 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES:				
Charges for services	\$ 15,033,900	15,033,900	15,930,101	896,201
Licenses, permits, and fees	50,000	50,000	66,100	16,100
Other	35,000	35,000	85,422	50,422
Total operating revenues	<u>15,118,900</u>	<u>15,118,900</u>	<u>16,081,623</u>	<u>962,723</u>
OPERATING EXPENSES:				
Salaries and fringe benefits	4,551,800	4,713,527	3,510,620	1,202,907
Commodities and services	8,524,300	8,880,943	8,686,463	194,480
Principal paid on debt	1,400,400	1,375,600	1,375,540	60
Total operating expenses	<u>14,476,500</u>	<u>14,970,070</u>	<u>13,572,623</u>	<u>1,397,447</u>
Operating income	<u>642,400</u>	<u>148,830</u>	<u>2,509,000</u>	<u>2,360,170</u>
NONOPERATING INCOME (EXPENSE):				
State sources	-	70,027	70,027	-
Investment and interest income	641,100	637,600	1,002,838	365,238
Wastewater extension additions	(136,700)	-	-	-
Interest expense	(294,400)	(292,200)	(280,451)	11,749
Net nonoperating income (expense)	<u>210,000</u>	<u>415,427</u>	<u>792,414</u>	<u>376,987</u>
Net income before other sources (uses)	<u>852,400</u>	<u>564,257</u>	<u>3,301,414</u>	<u>2,737,157</u>
OTHER SOURCES (USES):				
Transfers from:				
Sales tax special revenue fund	500,000	500,000	500,000	-
Non-major governmental funds	950,000	950,000	950,000	-
Transfers to:				
Areawide water utility enterprise fund	-	171,000	-	(171,000)
Areawide wastewater utility capital projects	(1,332,000)	(1,332,000)	(1,332,000)	-
Total other sources (uses)	<u>118,000</u>	<u>289,000</u>	<u>118,000</u>	<u>(171,000)</u>
Change in net position - budgetary basis	<u>\$ 970,400</u>	<u>853,257</u>	<u>3,419,414</u>	<u>2,566,157</u>
Reconciliation to GAAP:				
Encumbrances			1,188,188	
Principal paid on debt			1,375,540	
Transfers to areawide wastewater utility capital projects			1,332,000	
Depreciation			(3,513,369)	
Lease amortization			(2,910)	
Change in net position - GAAP basis			<u>\$ 3,798,863</u>	

CITY and BOROUGH OF JUNEAU
Major Proprietary Funds - Boat Harbors Enterprise Fund
Schedule of Revenues, Expenses, and Changes in Net Position
For the year ended June 30, 2024

OPERATING REVENUES:	
Charges for services	\$ 4,289,389
Licenses, permits, and fees	411,177
Fines and forfeitures	6,225
Rentals and leases	<u>1,102,036</u>
Total operating revenues	<u>5,808,827</u>
OPERATING EXPENSES:	
Salaries and fringe benefits	1,969,213
Commodities and services	2,343,339
Depreciation	3,548,704
Lease amortization	<u>69,907</u>
Total operating expenses	<u>7,931,163</u>
Operating loss	<u>(2,122,336)</u>
NONOPERATING INCOME (EXPENSE):	
State sources	497,083
Investment and interest income	900,933
Interest income (expense)	(217,989)
Gain on disposal of capital assets	<u>118,510</u>
Net nonoperating income (expense)	<u>1,298,537</u>
Net income (loss) before contributions and transfers	<u>(823,799)</u>
Capital contributions	1,921,644
Transfers from -	
Sales tax special revenue fund	3,900,000
Transfers to -	
Dock enterprise fund	<u>(1,500,000)</u>
Change in net position	3,497,845
Net position at beginning of year	<u>71,137,320</u>
Net position at end of year	<u><u>\$ 74,635,165</u></u>

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES:				
Charges for services	\$ 3,705,000	3,705,000	4,289,389	584,389
Licenses, permits, and fees	360,000	360,000	411,177	51,177
Fines and forfeitures	10,000	10,000	6,225	(3,775)
Rentals and leases	900,000	900,000	1,102,036	202,036
Total operating revenues	<u>4,975,000</u>	<u>4,975,000</u>	<u>5,808,827</u>	<u>833,827</u>
OPERATING EXPENSES:				
Salaries and fringe benefits	2,132,900	2,165,686	1,969,213	196,473
Commodities and services	2,311,500	2,377,788	2,395,680	(17,892)
Principal paid on debt	470,000	470,000	470,000	-
Total operating expenses	<u>4,914,400</u>	<u>5,013,474</u>	<u>4,834,893</u>	<u>178,581</u>
Operating income (loss)	<u>60,600</u>	<u>(38,474)</u>	<u>973,934</u>	<u>1,012,408</u>
NONOPERATING INCOME (EXPENSE):				
State sources	350,000	382,786	497,083	114,297
Investment and interest income	107,700	107,700	900,933	793,233
Interest income (expense)	(213,600)	(213,600)	(217,989)	(4,389)
Gain on disposal of capital assets	-	-	118,510	118,510
Net nonoperating income (expense)	<u>244,100</u>	<u>276,886</u>	<u>1,298,537</u>	<u>1,021,651</u>
Net income before other sources (uses)	<u>304,700</u>	<u>238,412</u>	<u>2,272,471</u>	<u>2,034,059</u>
OTHER SOURCES (USES):				
Transfers from -				
Sales tax special revenue fund	3,900,000	3,900,000	3,900,000	-
Transfers to -				
Dock enterprise fund	-	(1,500,000)	(1,500,000)	-
Total other sources (uses)	<u>3,900,000</u>	<u>2,400,000</u>	<u>2,400,000</u>	<u>-</u>
Change in net position - budgetary basis	<u>\$ 4,204,700</u>	<u>2,638,412</u>	<u>4,672,471</u>	<u>2,034,059</u>
Reconciliation to GAAP:				
Encumbrances			52,341	
Principal paid on debt			470,000	
Capital contributions			1,921,644	
Depreciation			(3,548,704)	
Lease amortization			(69,907)	
Change in net position - GAAP basis			<u>\$ 3,497,845</u>	

CITY and BOROUGH OF JUNEAU
Major Proprietary Funds - Dock Enterprise Fund
Schedule of Revenues, Expenses, and Changes in Net Position
For the year ended June 30, 2024

OPERATING REVENUES -	
Charges for services	\$ <u>2,777,047</u>
Total operating revenues	<u>2,777,047</u>
OPERATING EXPENSES:	
Salaries and fringe benefits	1,330,472
Commodities and services	1,315,793
Depreciation	5,406,612
Lease amortization	<u>38,161</u>
Total operating expenses	<u>8,091,038</u>
Operating income (loss)	<u>(5,313,991)</u>
NONOPERATING INCOME (EXPENSE):	
State sources	25,441
Investment and interest income	136,073
Interest income (expense)	<u>(466)</u>
Net nonoperating income (expense)	<u>161,048</u>
Net Income (loss) before contributions and transfers	(5,152,943)
Capital contributions	1,725,632
Transfers from other funds:	
Non-major governmental funds	11,206,478
Boat harbors enterprise fund	1,500,000
Transfers to other funds -	
Non-major governmental funds	<u>(400,000)</u>
Change in net position	8,879,167
Net position at beginning of year	<u>126,841,652</u>
Net position at end of year	<u>\$ <u>135,720,819</u></u>

Major Proprietary Funds - Dock Enterprise Fund

Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual

For the year ended June 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES -				
Charges for services	\$ 1,800,000	1,800,000	2,777,047	977,047
Total operating revenues	1,800,000	1,800,000	2,777,047	977,047
OPERATING EXPENSES:				
Salaries and fringe benefits	1,447,500	1,472,941	1,330,472	142,469
Commodities and services	1,033,900	1,054,773	2,567,472	(1,512,699)
Total operating expenses	2,481,400	2,527,714	3,897,944	(1,370,230)
Operating income (loss)	(681,400)	(727,714)	(1,120,897)	(393,183)
NONOPERATING INCOME (EXPENSE):				
State sources	-	25,441	25,441	-
Investment and interest income	67,100	67,100	136,073	68,973
Interest income (expense)	-	-	(466)	(466)
Net nonoperating income (expense)	67,100	92,541	161,048	68,507
Net income (loss) before other sources (uses)	(614,300)	(635,173)	(959,849)	(324,676)
OTHER SOURCES (USES):				
Transfers from other funds:				
Non-major governmental funds	10,717,000	11,206,478	11,206,478	-
Boat harbors enterprise fund	-	1,500,000	1,500,000	-
Transfers to other funds -				
Non-major governmental funds	-	(400,000)	(400,000)	-
Total other sources (uses)	10,717,000	12,306,478	12,306,478	-
Change in net position - budgetary basis	\$ 10,102,700	11,671,305	11,346,629	(324,676)
Reconciliation to GAAP:				
Encumbrances			1,251,679	
Capital contributions			1,725,632	
Depreciation			(5,406,612)	
Lease amortization			(38,161)	
Change in net position - GAAP basis			\$ 8,879,167	

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of CBJ, or CBJ's component unit, on a cost-reimbursement basis.

Central Equipment Service Fund – Provides for the maintenance, repair, and purchase of vehicles and electronics for CBJ services. Revenues are from rental charges to user departments within CBJ. Expenses include labor, materials, supplies, and services. Replacement of equipment is part of the rental rate of the equipment.

Self-Insurance Fund – Provides for the cost of administering CBJ's Risk Management Program. This program provides coverage for the various risks of loss from legal liabilities, property damage, and workers' compensation claims. The program also provides coverage for medical, dental, and vision claims and term life coverage. Charges for services are based on estimates of the amounts needed to pay prior and current year claims in addition to the cost of the excess and special insurance policy premiums.

Building Maintenance Fund – Provides for the maintenance and repair of facilities owned and utilized by CBJ. Revenues are from charges to user departments within CBJ. Expenses include labor, materials, supplies, and services.

CITY and BOROUGH OF JUNEAU
Proprietary Funds - Internal Service Funds
Combining Schedule of Net Position
June 30, 2024

	<u>Central Equipment Service</u>	<u>Self- Insurance</u>	<u>Building Maintenance</u>	<u>Totals</u>
ASSETS:				
Current assets:				
Equity in central treasury	\$ 14,807,218	21,185,552	769,376	36,762,146
Receivables, net of allowance for credit losses:				
Accounts	62,862	17,892	-	80,754
State of Alaska	71,832	-	-	71,832
Inventories	262,979	-	584,729	847,708
Prepaid items	1,514,991	-	-	1,514,991
Total current assets	<u>16,719,882</u>	<u>21,203,444</u>	<u>1,354,105</u>	<u>39,277,431</u>
Non-current assets:				
Capital assets:				
Buildings and improvements	-	-	154,699	154,699
Machinery, equipment, and fixtures	44,593,215	28,000	-	44,621,215
Less accumulated depreciation	<u>(32,342,448)</u>	<u>(28,000)</u>	<u>(154,699)</u>	<u>(32,525,147)</u>
Total capital assets, net of accumulated depreciation	12,250,767	-	-	12,250,767
Net OPEB asset	<u>364,751</u>	<u>298,963</u>	<u>710,521</u>	<u>1,374,235</u>
Total non-current assets	<u>12,615,518</u>	<u>298,963</u>	<u>710,521</u>	<u>13,625,002</u>
Total assets	29,335,400	21,502,407	2,064,626	52,902,433
DEFERRED OUTFLOWS OF RESOURCES	<u>130,468</u>	<u>102,099</u>	<u>405,266</u>	<u>637,833</u>
Total assets and deferred outflows of resources	<u>29,465,868</u>	<u>21,604,506</u>	<u>2,469,892</u>	<u>53,540,266</u>
LIABILITIES:				
Current liabilities:				
Accounts payable	1,057,808	172,998	18,809	1,249,615
Accrued salaries, payroll taxes, and withholdings payable	28,270	23,627	51,097	102,994
Accrued annual leave and compensation time	45,009	18,199	64,996	128,204
Accrued interest and other liabilities	-	7,697,000	10,200	7,707,200
Total current liabilities	<u>1,131,087</u>	<u>7,911,824</u>	<u>145,102</u>	<u>9,188,013</u>
Non-current liabilities:				
Accrued annual leave and compensation time	57,283	23,162	82,721	163,166
Net pension liability	<u>770,594</u>	<u>611,169</u>	<u>1,481,319</u>	<u>2,863,082</u>
Total non-current liabilities	<u>827,877</u>	<u>634,331</u>	<u>1,564,040</u>	<u>3,026,248</u>
Total liabilities	1,958,964	8,546,155	1,709,142	12,214,261
DEFERRED INFLOWS OF RESOURCES	<u>14,127</u>	<u>17,161</u>	<u>41,629</u>	<u>72,917</u>
Total liabilities and deferred inflows of resources	<u>1,973,091</u>	<u>8,563,316</u>	<u>1,750,771</u>	<u>12,287,178</u>
NET POSITION (DEFICIT):				
Net investment in capital assets	12,250,767	-	-	12,250,767
Restricted - Net OPEB asset	364,751	298,963	710,521	1,374,235
Unrestricted	<u>14,877,259</u>	<u>12,742,227</u>	<u>8,600</u>	<u>27,628,086</u>
Total net position	<u>\$ 27,492,777</u>	<u>13,041,190</u>	<u>719,121</u>	<u>41,253,088</u>

CITY and BOROUGH OF JUNEAU
Proprietary Funds - Internal Service Funds
Combining Schedule of Revenues, Expenses, and Changes in Net Position
For the year ended June 30, 2024

	Central Equipment Service	Self- Insurance	Building Maintenance	Totals
OPERATING REVENUES - Charges for services	\$ 6,376,920	35,805,693	3,206,254	45,388,867
OPERATING EXPENSES:				
Salaries and fringe benefits	851,153	802,995	1,345,730	2,999,878
Commodities and services	2,303,134	31,752,667	1,678,196	35,733,997
Depreciation	2,907,036	-	-	2,907,036
Lease amortization	-	42,469	-	42,469
Total operating expenses	6,061,323	32,598,131	3,023,926	41,683,380
Operating income	315,597	3,207,562	182,328	3,705,487
NONOPERATING INCOME (EXPENSE):				
State sources	451,567	12,068	27,470	491,105
Investment and interest income	750,509	58	-	750,567
Interest expense	-	(815)	-	(815)
Gain on disposal of capital assets	95,922	-	-	95,922
Net nonoperating income	1,297,998	11,311	27,470	1,336,779
Net income before contributions and transfers	1,613,595	3,218,873	209,798	5,042,266
Transfers from:				
Sales tax special revenue fund	1,200,000	-	-	1,200,000
Non-major governmental funds	-	-	12,600	12,600
Transfers to:				
General fund	(34,098)	-	-	(34,098)
Non-major governmental funds	-	-	(100,000)	(100,000)
Change in net position	2,779,497	3,218,873	122,398	6,120,768
Net position at beginning of year	24,713,280	9,822,317	596,723	35,132,320
Net position at end of year	\$ 27,492,777	13,041,190	719,121	41,253,088

CITY and BOROUGH OF JUNEAU
Proprietary Funds - Internal Service Funds
Combining Schedule of Cash Flows
For the year ended June 30, 2024

	Central Equipment Service	Self- Insurance	Building Maintenance	Totals
Cash flows from operating activities:				
Cash receipts from users	\$ 6,317,834	35,793,577	3,206,254	45,317,665
Payments to suppliers for goods and services	(1,315,336)	(30,812,104)	(1,734,907)	(33,862,347)
Payments to employees for services	(909,188)	(806,009)	(1,408,276)	(3,123,473)
Net cash provided by operating activities	<u>4,093,310</u>	<u>4,175,464</u>	<u>63,071</u>	<u>8,331,845</u>
Cash flows from noncapital financing activities:				
Transfers from other funds	1,200,000	-	12,600	1,212,600
Cash from state sources	452,385	12,068	27,470	491,923
Net cash provided by noncapital financing activities	<u>1,652,385</u>	<u>12,068</u>	<u>40,070</u>	<u>1,704,523</u>
Cash flows from capital and related financing activities:				
Transfers to other funds	(34,098)	-	(100,000)	(134,098)
Cash received from disposal of capital assets	95,922	-	-	95,922
Cash paid for the acquisition of capital assets	(4,416,832)	(42,469)	-	(4,459,301)
Interest paid on bonds and contracts	-	(815)	-	(815)
Net cash used by capital and related financing activities	<u>(4,355,008)</u>	<u>(43,284)</u>	<u>(100,000)</u>	<u>(4,498,292)</u>
Cash flows from investing activities:				
Earnings from invested proceeds	750,509	58	-	750,567
Net cash provided by investing activities	<u>750,509</u>	<u>58</u>	<u>-</u>	<u>750,567</u>
Net increase in cash and cash equivalents	2,141,196	4,144,306	3,141	6,288,643
Cash and cash equivalents at beginning of year	<u>12,666,022</u>	<u>17,041,246</u>	<u>766,235</u>	<u>30,473,503</u>
Cash and cash equivalents at end of year	<u>\$ 14,807,218</u>	<u>21,185,552</u>	<u>769,376</u>	<u>36,762,146</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income	\$ 315,597	3,207,562	182,328	3,705,487
Adjustments to reconcile operating income to net cash provided (used) by operating activities:				
Depreciation and amortization	2,907,036	42,469	-	2,949,505
Pension expense	11,118	8,778	20,618	40,514
OPEB expense	(55,818)	(44,068)	(103,512)	(203,398)
(Increase) decrease in assets and deferred outflows:				
Receivables	(59,086)	(12,116)	-	(71,202)
Inventories	(1,243)	-	(13,201)	(14,444)
Prepaid expenses	4,824	797	(3,113)	2,508
Deferred outflows of resources	16,992	13,658	34,113	64,763
Increase (decrease) in liabilities and deferred inflows:				
Accounts payable	984,217	(415,234)	(50,597)	518,386
Accrued salaries payable	3,950	7,997	7,057	19,004
Accrued annual leave and compensation time	(24,539)	18,309	(2,763)	(8,993)
Accrued and other liabilities	-	1,355,000	10,200	1,365,200
Deferred inflows of resources	(9,738)	(7,688)	(18,059)	(35,485)
Total adjustments	<u>3,777,713</u>	<u>967,902</u>	<u>(119,257)</u>	<u>4,626,358</u>
Net cash provided by operating activities	<u>\$ 4,093,310</u>	<u>4,175,464</u>	<u>63,071</u>	<u>8,331,845</u>

CITY and BOROUGH OF JUNEAU
Proprietary Funds - Internal Service Funds - Central Equipment Service
Schedule of Revenues, Expenses, and Changes in Net Position
For the year ended June 30, 2024

OPERATING REVENUES - Charges for services	\$ 6,376,920
OPERATING EXPENSES:	
Salaries and fringe benefits	851,153
Commodities and services	2,303,134
Depreciation	<u>2,907,036</u>
Total operating expenses	<u>6,061,323</u>
Operating income	<u>315,597</u>
NONOPERATING INCOME (EXPENSE):	
State sources	451,567
Investment and interest income	750,509
Gain on disposal of capital assets	<u>95,922</u>
Net nonoperating income	<u>1,297,998</u>
Net income before other sources	1,613,595
OTHER SOURCES (USES):	
Transfers from - Sales tax special revenue fund	1,200,000
Transfers to - General fund	<u>(34,098)</u>
Change in net position	2,779,497
Net position at beginning of year	<u>24,713,280</u>
Net position at end of year	<u>\$ 27,492,777</u>

Proprietary Funds - Internal Service Funds - Central Equipment Service

Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual

For the year ended June 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES - Charges for services	\$ 6,608,400	6,608,400	6,376,920	(231,480)
OPERATING EXPENSES:				
Salaries and fringe benefits	926,000	941,652	851,153	90,499
Commodities and services	2,245,200	2,256,475	1,836,968	419,507
Capital outlay	15,992,000	17,576,965	14,783,801	2,793,164
Total operating expenses	19,163,200	20,775,092	17,471,922	3,303,170
Operating income (loss)	(12,554,800)	(14,166,692)	(11,095,002)	3,071,690
NONOPERATING INCOME (EXPENSE):				
State sources	6,157,800	6,173,452	451,567	(5,721,885)
Federal sources	-	76,130	-	(76,130)
Investment and interest income	397,800	397,800	750,509	352,709
Gain on disposal of capital assets	100,000	100,000	95,922	(4,078)
Net nonoperating income	6,655,600	6,747,382	1,297,998	(5,449,384)
Net income (loss) before other sources (uses)	(5,899,200)	(7,419,310)	(9,797,004)	(2,377,694)
OTHER SOURCES (USES):				
Transfers from - Sales tax special revenue fund	1,200,000	1,200,000	1,200,000	-
Transfers to - General fund	-	-	(34,098)	(34,098)
Total other sources (uses)	1,200,000	1,200,000	1,165,902	(34,098)
Change in net position - budgetary basis	\$ (4,699,200)	(6,219,310)	(8,631,102)	(2,411,792)
Reconciliation to GAAP:				
Encumbrances			9,900,803	
Capitalization of assets			4,416,832	
Depreciation			(2,907,036)	
Change in net position - GAAP basis			\$ 2,779,497	

CITY and BOROUGH OF JUNEAU
Proprietary Funds - Internal Service Funds - Self-Insurance
Schedule of Revenues, Expenses, and Changes in Net Position
For the year ended June 30, 2024

OPERATING REVENUES - Charges for services	\$ 35,805,693
OPERATING EXPENSES:	
Salaries and fringe benefits	802,995
Commodities and services	31,752,667
Lease amortization	42,469
Total operating expenses	<u>32,598,131</u>
Operating income	<u>3,207,562</u>
NONOPERATING INCOME (EXPENSE):	
State sources	12,068
Investment and interest income	58
Interest expense	(815)
Net nonoperating income	<u>11,311</u>
Change in net position	3,218,873
Net position at beginning of year	<u>9,822,317</u>
Net position at end of year	<u>\$ 13,041,190</u>

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES - Charges for services	\$ 36,385,100	36,385,100	35,805,693	(579,407)
OPERATING EXPENSES:				
Salaries and fringe benefits	741,300	753,368	802,995	(49,627)
Commodities and services	35,423,100	35,449,590	31,752,667	3,696,923
Total operating expenses	36,164,400	36,202,958	32,555,662	3,647,296
Operating income	220,700	182,142	3,250,031	3,067,889
NONOPERATING INCOME (EXPENSE):				
State sources	-	12,068	12,068	-
Interest income	-	-	58	58
Interest expense	-	-	(815)	(815)
Net nonoperating income	-	12,068	11,311	(757)
Change in net position - budgetary basis	\$ 220,700	194,210	3,261,342	3,067,132
Reconciliation to GAAP -				
Lease amortization			(42,469)	
Change in net position - GAAP basis			\$ 3,218,873	

OPERATING REVENUES - Charges for services	\$ 3,206,254
OPERATING EXPENSES:	
Salaries and fringe benefits	1,345,730
Commodities and services	1,678,196
Total operating expenses	<u>3,023,926</u>
Operating income	<u>182,328</u>
NONOPERATING INCOME (EXPENSE) -	
State sources	<u>27,470</u>
Net nonoperating income	<u>27,470</u>
Net income before other sources (uses)	<u>209,798</u>
OTHER SOURCES (USES):	
Transfers from - Non-major governmental funds	12,600
Transfers to - Non-major governmental funds	<u>(100,000)</u>
Total other sources (uses)	<u>(87,400)</u>
Change in net position	122,398
Net position at beginning of year	<u>596,723</u>
Net position at end of year	<u><u>\$ 719,121</u></u>

Proprietary Funds - Internal Service Funds - Building Maintenance

Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual

For the year ended June 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES - Charges for services	\$ 3,204,000	3,204,000	3,206,254	2,254
OPERATING EXPENSES:				
Salaries and fringe benefits	1,488,300	1,515,770	1,345,730	170,040
Commodities and services	1,811,900	1,815,261	1,686,550	128,711
Total operating expenses	3,300,200	3,331,031	3,032,280	298,751
Operating income (loss)	(96,200)	(127,031)	173,974	301,005
NONOPERATING INCOME (EXPENSE) -				
State sources	-	27,470	27,470	-
Net nonoperating income	-	27,470	27,470	-
Net income (loss) before other sources (uses)	(96,200)	(99,561)	201,444	301,005
OTHER SOURCES (USES):				
Transfers from - Non-major governmental funds	12,600	12,600	12,600	-
Transfers to - Non-major governmental funds	(100,000)	(100,000)	(100,000)	-
Total other sources (uses)	(87,400)	(87,400)	(87,400)	-
Change in net position - budgetary basis	\$ (183,600)	(186,961)	114,044	301,005
Reconciliation to GAAP -				
Encumbrances			8,354	
Change in net position - GAAP basis			\$ 122,398	

**CAPITAL ASSETS
USED IN THE OPERATION OF
GOVERNMENTAL FUNDS**

- **Schedule by Source**
- **Schedule by Function and Activity**
- **Schedule of Changes by Function and Activity**

CITY AND BOROUGH OF JUNEAU
Capital Assets Used in the Operation of Governmental Funds
Schedule By Source
June 30, 2024

Governmental funds capital assets:	
Land	\$ 40,887,829
Buildings and improvements	497,967,789
Machinery, equipment and fixtures	33,246,196
Infrastructure	295,603,549
Construction and infrastructure in progress	<u>82,060,482</u>
Total governmental funds capital assets	<u>\$ 949,765,845</u>

Investment in governmental funds capital assets by source:	
General fund	\$ 2,645,033
Special revenue funds	1,599,464
Capital projects funds	846,054,036
Donations	<u>99,467,312</u>
Total governmental funds capital assets	<u>\$ 949,765,845</u>

Note: This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net position.

CITY AND BOROUGH OF JUNEAU
Capital Assets Used in the Operation of Governmental Funds
Schedule By Function and Activity
For the year ended June 30, 2024

	<u>Land</u>	<u>Buildings and Improvements</u>	<u>Machinery, Equipment, and Fixtures</u>	<u>Infrastructure</u>	<u>Construction Work in Progress</u>	<u>Totals</u>
Legislative	\$ -	3,012,796	611,567	-	-	3,624,363
Legal	-	-	41,614	-	-	41,614
Administration:						
City manager	-	150,000	-	-	-	150,000
Human resources/City clerk	-	-	28,947	-	-	28,947
Information technology	-	-	7,772,096	-	-	7,772,096
Education	2,212,963	311,735,047	5,797,001	3,257,555	-	323,002,566
Finance	-	34,700	887,270	-	-	921,970
Libraries	94,544	22,506,313	732,137	-	-	23,332,994
Parks and recreation:						
Parks and landscape maintenance	10,013,252	26,491,851	689,689	3,562,206	-	40,756,998
Eaglecrest	-	5,594,843	6,609,751	374,009	-	12,578,603
Parks and recreation	3,496,470	31,962,946	1,208,459	-	-	36,667,875
Community development and lands management	13,686,811	9,519,348	416,404	6,680,049	-	30,302,612
Public safety:						
Police	920,812	9,157,332	3,292,462	1,470,827	-	14,841,433
Fire	642,315	14,612,423	2,480,520	422,496	-	18,157,754
Public works:						
Downtown parking	488,231	21,215,033	430,767	1,574,466	-	23,708,497
Streets	2,153,378	21,936,896	18,186	276,552,802	-	300,661,262
Waste management	-	1,150,000	389,293	-	-	1,539,293
Public transportation	1,827,061	8,727,077	950,500	436,167	-	11,940,805
Community projects	1,530,085	169,014	74,429	1,272,972	-	3,046,500
Tourism and conventions	3,821,907	9,992,170	815,104	-	-	14,629,181
Construction work in progress	-	-	-	-	82,060,482	82,060,482
	<u>\$ 40,887,829</u>	<u>497,967,789</u>	<u>33,246,196</u>	<u>295,603,549</u>	<u>82,060,482</u>	<u>949,765,845</u>

This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net position (deficit).

CITY AND BOROUGH OF JUNEAU
Capital Assets Used in the Operation of Governmental Funds
Schedule of Changes By Function and Activity
For the year ended June 30, 2024

	<u>Beginning Balances</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balances</u>
All Asset Types				
Legislative	\$ 3,869,364	1,439	153,866	3,716,937
Legal	41,614	-	-	41,614
Administration:				
City manager	150,000	-	-	150,000
Human resources/City clerk	28,947	-	-	28,947
Information technology	9,764,054	525,517	-	10,289,571
Education	329,496,904	798,496	-	330,295,400
Finance	215,017	706,951	661,701	260,267
Libraries	23,332,995	-	-	23,332,995
Parks and recreation:				
Parks and landscape maintenance	47,646,333	12,792,298	1,214,841	59,223,790
Eaglecrest	14,472,828	170,588	38,966	14,604,450
Parks and recreation	41,772,477	380,656	294,838	41,858,295
Community development and lands management	24,602,932	6,952,779	8,254,352	23,301,359
Public safety:				
Police	14,965,422	1,182,661	41,813	16,106,270
Fire	18,947,476	1,779,685	217,612	20,509,549
Public works:				
Building maintenance	8,264,320	2,522,215	-	10,786,535
Downtown parking	23,830,409	405,657	-	24,236,066
Streets	331,389,104	28,096,056	35,345,833	324,139,327
Waste mangement	1,539,293	-	-	1,539,293
Public transportation	15,670,165	621,331	-	16,291,496
Community projects	6,827,866	1,683,083	1,377,983	7,132,966
Tourism and conventions	19,517,254	2,403,464	-	21,920,718
Total governmental funds capital assets	<u>\$ 936,344,774</u>	<u>61,022,876</u>	<u>47,601,805</u>	<u>949,765,845</u>

This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net position (deficit).

ADDITIONAL INFORMATION

These schedules provide additional fiscal data considered valuable in meeting other informational needs and in providing a better understanding of the finances of the City and Borough.

CITY and BOROUGH OF JUNEAU
Current Capital Projects by Category
For the year ended June 30, 2024

	<u>Project Number</u>	<u>Project Budget</u>	<u>Project Expenditures</u>	<u>Project Encumbrances</u>	<u>Remaining Project Commitment</u>	<u>Required Future Financing</u>	<u>Percent Expended</u>
GOVERNMENTAL CAPITAL PROJECTS:							
Schools:							
Gastineau Elem Roof Replacement	S02-104	\$ 6,624,000	6,048,281	34,454	541,265	-	92%
JSD Def Maint & Improvement	S02-105	5,481,162	1,244,550	231,837	4,004,775	-	27%
Total Schools		<u>12,105,162</u>	<u>7,292,831</u>	<u>266,291</u>	<u>4,546,040</u>	-	
Roads and Sidewalks:							
Calhoun Ave Improvement-Main to Gold	R72-132	4,000,973	3,728,830	148,205	123,938	-	97%
Contract Specification & Language Update	R72-135	65,000	1,976	-	63,024	-	3%
Gold Creek Flume Repairs	R72-137	1,505,545	200,469	-	1,305,076	-	13%
Hospital Drive Improvement	R72-141	1,500,000	1,412,941	43,220	43,839	-	97%
Meadow Lane Improvements	R72-149	1,696,562	1,627,674	-	68,888	-	96%
Cedar St-Mendenhall to Columbia	R72-150	1,330,000	1,158,611	87,586	83,803	-	94%
Robbie Rd, Ling Ct & Laurie Ln	R72-151	957,358	917,193	7,982	32,183	-	97%
Tongass Blvd-Trinity to Loop	R72-152	3,670,000	3,345,957	101,241	222,802	-	94%
Harris St Reconstruction	R72-156	1,878,731	1,482,795	337,391	58,545	-	97%
Spruce Lane Reconstruction	R72-157	650,000	408,394	115,848	125,758	-	81%
Teal St Reconstruction	R72-158	1,797,415	1,634,960	109,718	52,737	-	97%
W 3rd & Dixon Reconstruction	R72-159	878,000	563,253	124,741	190,006	-	78%
LED Street Light Conversion	R72-160	150,000	1,756	-	148,244	-	1%
Misty Lane Reconstruction	R72-161	58,000	-	-	58,000	-	-
Crow Hill Dr Surfc&Utility Reh	R72-162	3,153,000	1,563,237	1,683,810	-	(94,047)	103%
7 Mile Fleet Canopy Addition	R72-163	208,906	76,495	104,343	28,068	-	87%
Road/Utility Proj FY24	R72-164	100,000	-	-	100,000	-	-
Dudley Street (Loop Rd to End)	R72-165	880,000	-	537,406	342,594	-	61%
Vintage Blvd Clinton Dr Recon	R72-166	2,100,000	-	-	2,100,000	-	-
Dogwood Ln Columbia to Med Blv	R72-167	3,062,000	100,000	2,320,260	641,740	-	79%
4th and E St Douglas Reconstru	R72-168	1,930,000	830,522	723,907	375,571	-	81%
10th, F, W 8th Streets Reconst	R72-169	2,484,117	488,180	1,476,275	519,662	-	79%
Areawide Drainage Improvements	R72-171	681,123	203,630	74,151	403,342	-	41%
Bridge Repairs	R72-172	106,884	-	-	106,884	-	-
S Franklin St Sfty&Capcty Impr	R72-173	565,584	-	-	565,584	-	-
Pavement Management	R72-176	1,980,122	1,104,743	661,368	214,011	-	89%
Sidewalk & Stairway Repairs	R72-177	2,010,711	167,621	403,648	1,439,442	-	28%
Areawide Snow Storage	R72-178	277,745	-	-	277,745	-	-
Total Roads and Sidewalks		<u>39,677,776</u>	<u>21,019,237</u>	<u>9,061,100</u>	<u>9,691,486</u>	<u>(94,047)</u>	
Fire and Safety:							
Station Mech/Elect Upgrades	F21-041	3,257,388	2,351,346	687,334	218,708	-	93%
JPD Facility Security Upgrades	F22-026	150,000	56,954	-	93,046	-	38%
JPD Roof Replacement	F22-027	1,153,000	746,591	111,014	295,395	-	74%
JPD Radio System Replacement	F22-028	3,150,000	443,179	46,670	2,660,151	-	16%
JPD Managed WIP	N/A	18,562	18,562	-	-	-	100%
Total Fire and Safety		<u>7,728,950</u>	<u>3,616,632</u>	<u>845,018</u>	<u>3,267,300</u>	-	

(Continued)

CITY and BOROUGH OF JUNEAU
Current Capital Projects by Category, continued
For the year ended June 30, 2024

	Project Number	Project Budget	Project Expenditures	Project Encumbrances	Remaining Project Commitment	Required Future Financing	Percent Expended
GOVERNMENTAL CAPITAL PROJECTS (continued):							
Community Development:							
Manager's Energy Efficiency	D12-049	164,342	149,708	-	14,634	-	91%
Centennial Hall Convention Expansion Stdy	D12-050	75,000	72,161	-	2,839	-	96%
Capital Civic Center	D12-051	8,000,000	186,791	-	7,813,209	-	2%
JRES Implementation	D12-083	103,000	85,477	-	17,523	-	83%
North Douglas Crossing	D12-096	1,888,423	605,358	11,591	1,271,474	-	33%
Downtown Wayfinding/Interpret Sign	D12-097	730,000	695,023	-	34,977	-	95%
JPD-Crow Hill RadioSite Improv	D12-098	150,000	62,299	-	87,701	-	42%
Juneau Election Center	D12-099	700,000	699,030	-	970	-	100%
Lemon Creek Multimodal Path	D12-100	1,150,000	167,843	1,737	980,420	-	15%
North SOB Parking	D12-101	5,000,000	97,417	-	4,902,583	-	2%
New City Hall	D12-102	6,300,000	141,553	318,104	5,840,343	-	7%
Zero Waste Program	D12-103	300,000	84,320	63,900	151,780	-	49%
Cirulator Plan	D12-104	120,000	95,000	-	25,000	-	79%
Jordan Ck Greenbelt Improvemen	D12-105	150,000	-	-	150,000	-	-
Pederson Hill Phase IB	D12-108	10,000,000	-	-	10,000,000	-	-
Stabler Quarry Infrastructure/Expansion	D12-109	152,738	1,293	-	151,445	-	1%
Pederson Hill Phase IB	D14-053	1,664,265	87,427	-	1,576,838	-	5%
Valley Transit Center	D14-098	600,000	333,814	56,811	209,375	-	65%
Electronic Fare Boxes	D14-099	727,028	5,700	-	721,328	-	1%
Power Upgrades for Electric Buses	D14-100	316,918	2,366	-	314,552	-	1%
River Road Junk Vehicle Cleanup	D16-043	250,000	-	-	250,000	-	-
Auke Bay Prop Devo and Disposa	D23-060	500,000	-	-	500,000	-	-
Recycleworks Consolidated Facility	D24-049	300,000	80,111	21,918	197,971	-	34%
Safe Sts For All (SS4A) Gnt Ma	D24-099	350,000	33,137	-	316,863	-	9%
AJ Mine	D24-100	96,135	-	-	96,135	-	-
Eaglecrest Financial Sustainability Plan	D28-101	688,392	556,354	20,695	111,343	-	84%
Eaglecrest Gondola	D71-089	3,394,793	3,027,690	111,828	255,275	-	92%
Switzer Area Muni Land Development	D71-090	175,780	22,904	-	152,876	-	13%
IT - Infrastructure Upgrades	D71-091	6,321,228	442,035	2,949,536	2,929,657	-	54%
Accounting Systems Upgrade	D71-092	560,379	233,688	-	326,691	-	42%
Downtown Transp Ctr Sign	D71-093	75,000	19,014	-	55,986	-	25%
Recycleworks Consolidated Facility	D77-001	2,474,553	2,195,809	-	278,744	-	89%
Eaglecrest Gondola	E28-102	12,721,608	5,096,478	488,319	7,136,811	-	44%
Eaglecrest Master Plan	E28-103	61,033	-	-	61,033	-	-
IT - Infrastructure upgrades	M15-003	4,113,465	1,855,774	982,668	1,275,023	-	69%
Total Community Development		70,374,080	17,135,574	5,027,107	48,211,399	-	
Parks and Recreation:							
Parks and Playground Maint. and Repairs	P41-093	2,174,579	1,141,229	118,944	914,406	-	58%
Sportfield Repairs	P41-097	688,789	544,153	64,625	80,011	-	88%
Treadwell Arena Roof Replacement	P41-099	1,880,000	1,616,220	-	263,780	-	86%
Capital School Park Reconstruction	P41-100	2,473,614	2,348,885	113,154	11,575	-	100%
Savikko Park Improvements	P41-101	1,375,130	1,211,861	48,578	114,691	-	92%
Hank Harmon Rifle Range Improvements	P41-102	1,050,215	141,909	16,298	892,008	-	15%
Jackie Renninger Park	P41-103	75,000	42,224	25,831	6,945	-	91%
Refillable Water Bottle Station	P41-104	50,000	-	-	50,000	-	-
Marine Park Improvements	P41-105	2,250,000	472,496	268,483	1,509,021	-	33%
Adair Kennedy Park	P41-106	5,000,000	1,397,834	2,025,818	1,576,348	-	68%
Homestead Park Construction	P41-107	1,400,000	141,203	4,499	1,254,298	-	10%
Parks and Playground Major Mai	P41-108	1,025,000	19,125	40,867	965,008	-	6%
Adair Kennedy Lighting	P41-109	366,489	-	-	366,489	-	-
Augustus Brown Pool Short-Term Repairs	P44-086	8,395,000	7,329,050	105,052	960,898	-	89%
Deferred Building Maintenance	P44-089	4,045,000	3,455,281	105,158	484,561	-	88%
Deferred Building Maintenance	P44-090	5,006,559	2,061,590	1,213,761	1,731,208	-	65%
Hut to Hut	P46-107	50,000	-	-	50,000	-	-
Lemon Creek Park	P46-110	499,000	156,861	292,855	49,284	-	90%

(Continued)

CITY and BOROUGH OF JUNEAU
Current Capital Projects by Category, continued
For the year ended June 30, 2024

	Project Number	Project Budget	Project Expenditures	Project Encumbrances	Remaining Project Commitment	Required Future Financing	Percent Expended
GOVERNMENTAL CAPITAL PROJECTS (continued):							
Parks and Recreation (continued):							
Off-Highway Vehicle (OHV) Park	P46-111	749,477	496,761	357,356	-	(104,640)	114%
Trail Improvements	P46-112	2,287,103	965,916	143,680	1,177,507	-	49%
Eagle Valley Center Improvements	P46-115	942,000	401,572	343,470	196,958	-	79%
Public Use Cabin	P46-116	600,000	-	-	600,000	-	-
Dimond Pk Field House ADA Impr	P46-118	150,000	9,023	10	140,967	-	6%
Juneau Trails Plan	P46-119	80,000	-	-	80,000	-	-
Centennial Hall Renovation, Phase 2	P47-073	10,064,380	8,515,446	-	1,548,934	-	85%
Downtown Parking Management	P48-088	532,000	442,270	52,178	37,552	-	93%
Parking Garage Security Camera	P48-089	94,535	85,299	-	9,236	-	90%
Total Parks and Recreation		<u>53,303,870</u>	<u>32,996,208</u>	<u>5,340,617</u>	<u>15,071,685</u>	<u>(104,640)</u>	
Total Governmental Capital Projects		<u>183,189,838</u>	<u>82,060,482</u>	<u>20,540,133</u>	<u>80,787,910</u>	<u>(198,687)</u>	
ENTERPRISE CAPITAL PROJECTS:							
Juneau International Airport:							
Airport Project Design	A50-001	384,432	134,716	-	249,716	-	35%
Master Plan Study	A50-081	93,750	12,746	-	81,004	-	14%
Runway Safety Area 2C-NE/NW Quad Apron	A50-091	9,870,533	9,870,533	-	-	-	100%
Float Pond Improvements	A50-092	3,328,672	3,328,672	-	-	-	100%
Land Acquisition-Planning	A50-100	50,000	8,833	-	41,167	-	18%
Terminal Construction	A50-102	24,979,382	23,700,863	400,693	877,826	-	96%
Ramp Improvements	A50-104	20,092,697	12,160,566	7,532,965	399,166	-	98%
Gate 5 PBB	A50-107	2,120,208	1,949,870	87,994	82,344	-	96%
RSA Shoulder Grading	A50-112	25,000	4,987	-	20,013	-	20%
Airport Master Plan	A50-113	34,367	-	-	34,367	-	-
ARFF Truck Acquisition	A50-114	65,528	-	-	65,528	-	-
Total Juneau International Airport		<u>61,044,569</u>	<u>51,171,786</u>	<u>8,021,652</u>	<u>1,851,131</u>	<u>-</u>	
Bartlett Regional Hospital:							
Crises Stabilization	B55-080	18,024,000	17,968,686	10,000	45,314	-	100%
Deferred Maintenance	B55-082	6,195,000	5,188,224	108,220	898,556	-	85%
BRH Emergency Department Addition	B55-083	1,400,000	951,640	159,434	288,926	-	79%
BRH CT/MRI Replacement	B55-084	3,535,900	3,483,712	53,374	-	(1,186)	100%
Deferred Maintenance	B55-086	4,843,195	951,665	442,899	3,448,631	-	29%
BRH Emergency Department Addition	B55-087	2,798,962	-	-	2,798,962	-	-
BRH Emergency Department Addition	B55-088	1,200,000	706,015	-	493,985	-	59%
Hospital Drive Improvement	R72-141	2,875,443	2,875,443	-	-	-	100%
Hospital Managed WIP	N/A	831,057	831,057	-	-	-	100%
Total Bartlett Regional Hospital		<u>41,703,557</u>	<u>32,956,442 *</u>	<u>773,927</u>	<u>7,974,374</u>	<u>(1,186)</u>	
Areawide Water Utility:							
Calhoun Ave Improvement-Main to Gold	R72-132	455,000	455,000	-	-	-	100%
Hospital Drive Improvement	R72-141	770,000	770,000	-	-	-	100%
Meadow Lane Improvements	R72-149	470,000	470,000	-	-	-	100%
Cedar St-Mendenhall to Columbia	R72-150	211,700	211,700	-	-	-	100%
Robbie Rd, Ling Ct & Laurie Ln	R72-151	200,000	200,000	-	-	-	100%
Tongass Blvd-Trinity to Loop	R72-152	1,002,000	1,002,000	-	-	-	100%
Harris St Reconstruction	R72-156	300,000	300,000	-	-	-	100%
Spruce Lane Reconstruction	R72-157	160,000	160,000	-	-	-	100%
Teal St Reconstruction	R72-158	330,000	330,000	-	-	-	100%
W 3rd & Dixon Reconstruction	R72-159	167,000	167,000	-	-	-	100%
Misty Lane Reconstruction	R72-161	115,000	115,000	-	-	-	100%

(Continued)

CITY and BOROUGH OF JUNEAU
Current Capital Projects by Category, continued
For the year ended June 30, 2024

	Project Number	Project Budget	Project Expenditures	Project Encumbrances	Remaining Project Commitment	Required Future Financing	Percent Expended
ENTERPRISE CAPITAL PROJECTS (continued):							
Areawide Water Utility (continued):							
Crow Hill Dr Surf&Utility Reh	R72-162	1,457,000	852,343	-	604,657	-	58%
Road/Utility Proj FY24	R72-164	50,000	44,166	-	5,834	-	88%
Dudley Street (Loop Rd to End)	R72-165	-	-	-	-	-	-
Dogwood Ln Columbia to Med Blv	R72-167	544,000	312,872	-	231,128	-	58%
4th and E St Douglas Reconstru	R72-168	95,000	95,000	-	-	-	100%
10th, F, W 8th Streets Reconst	R72-169	233,340	-	-	233,340	-	-
Pavement Management	R72-176	20,000	20,000	-	-	-	100%
Sidewalk & Stairway Repairs	R72-177	100,000	100,000	-	-	-	100%
Collection System Improvements	U72-127	171,000	-	-	171,000	-	-
Douglas Highway Water Replacement	W75-056	215,000	127,298	-	87,702	-	59%
LC B Fuel Tank Removal and Relocation	W75-057	1,300,000	907,804	5,017	387,179	-	70%
Crow Hill & Cedar Park PS Control Updates	W75-059	527,415	273,267	41,420	212,728	-	60%
Douglas Highway Water - David to I	W75-062	1,325,000	145,733	704,081	475,186	-	64%
Cedar Park Pump Station	W75-063	510,000	49,766	-	460,234	-	10%
Salmon Creek Efficiency Improvement	W75-064	800,000	200,970	-	599,030	-	25%
CrowHill Reservoir Rehab	W75-065	1,593,205	309,886	-	1,283,319	-	19%
Airport Area Water Replacement	W75-067	150,000	-	-	150,000	-	-
Outer Dr Watermain Replacment Design	W75-068	200,000	174,736	15,168	10,096	-	95%
Douglas Water System	W75-069	1,504,500	234,644	571,848	698,008	-	54%
Glacier Hwy/Lena Loop-Syst Sco	W75-070	1,864,763	94,788	-	1,769,975	-	5%
Cope Park Pump Station Upgrade	W75-071	200,000	120,048	24,910	55,042	-	72%
PRV Sttn Improv/Crow Hill-5th	W75-074	250,000	102,586	102,521	44,893	-	82%
Egan Dr Crossing Watermain Rep	W75-076	250,000	-	-	250,000	-	-
Aurora Vault Removal	W75-077	200,000	2,831	-	197,169	-	1%
Water Sys SCADA Upgrades	W75-078	325,334	518	55,147	269,669	-	17%
Total Areawide Water Utility		18,066,257	8,349,956	1,520,112	8,196,189	-	
Areawide Wastewater Utility:							
Calhoun Ave Improvement-Main to Gold	R72-132	135,000	135,000	-	-	-	100%
Hospital Drive Improvement	R72-141	35,000	35,000	-	-	-	100%
Meadow Lane Improvements	R72-149	440,000	440,000	-	-	-	100%
Cedar St-Mendenhall to Columbia	R72-150	188,000	188,000	-	-	-	100%
Robbie Rd, Ling Ct & Laurie Ln	R72-151	2,900	2,900	-	-	-	100%
Tongass Blvd-Trinity to Loop	R72-152	400,000	400,000	-	-	-	100%

(Continued)

CITY and BOROUGH OF JUNEAU
Current Capital Projects by Category, continued
For the year ended June 30, 2024

	<u>Project Number</u>	<u>Project Budget</u>	<u>Project Expenditures</u>	<u>Project Encumbrances</u>	<u>Remaining Project Commitment</u>	<u>Required Future Financing</u>	<u>Percent Expended</u>
ENTERPRISE CAPITAL PROJECTS (continued):							
Areawide Wastewater Utility (continued):							
Harris St Reconstruction	R72-156	200,000	200,000	-	-	-	100%
Spruce Lane Reconstruction	R72-157	60,000	60,000	-	-	-	100%
Teal St Reconstruction	R72-158	400,000	400,000	-	-	-	100%
W 3rd & Dixon Reconstruction	R72-159	28,000	28,000	-	-	-	100%
Misty Lane Reconstruction	R72-161	912,000	894,487	-	17,513	-	98%
Crow Hill Drive	R72-162	88,000	88,000	-	-	-	100%
Road/Utility Projects	R72-164	50,000	-	-	50,000	-	-
Dudley Road	R72-165	193,000	113,748	-	79,252	-	59%
Dogwood Ln Columbia to Med Blv	R72-167	284,000	284,000	-	-	-	100%
4th and E St Douglas Reconstru	R72-168	40,000	40,000	-	-	-	100%
10th, F, W 8th Streets Reconst	R72-169	320,000	-	-	320,000	-	-
Pavement Management	R72-176	20,000	20,000	-	-	-	100%
Sidewalk & Stairway Repairs	R72-177	350,000	350,000	-	-	-	100%
Glacier Hwy Sewer - Anka to Walmart	U76-100	4,727,398	2,832,964	10,553	1,883,881	-	60%
RealTime Cruise WW Discharge Monitor	U76-111	50,000	593	-	49,407	-	1%
JDTP New Vactor Dump	U76-112	8,671,560	709,994	68,620	7,892,946	-	9%
Wastewater Infrastructure Maintenance	U76-114	1,219,000	959,100	515	259,385	-	79%
MWWTP Improvements	U76-119	1,961,024	638,296	119,850	1,202,878	-	39%
ABTP Improvements	U76-120	1,241,540	238,080	-	1,003,460	-	19%
Collection System Pump Staton Upgrade	U76-121	2,083,000	1,533,829	16,156	533,015	-	74%
Outer Dr & W Juneau Station Imp	U76-122	8,598,248	1,883,380	4,911,606	1,803,262	-	79%
Wastewater SCADA Improvement	U76-124	6,050,000	2,220,604	2,812,278	1,017,118	-	83%
JDTP WWTP Improvements	U76-126	300,000	41,896	94,939	163,165	-	46%
Collection System Improvements	U76-127	430,589	59,366	21,915	349,308	-	19%
Biosolids Crusher	U76-128	2,500,000	134,549	451,138	1,914,313	-	23%
MWWTP IMPR-SBR Tank/Floor Aera	U76-129	500,000	3,643	-	496,357	-	1%
Lift Station SCADA Integration	U76-130	500,000	1,132	-	498,868	-	0%
Facilities Planning	U76-131	343,370	45,996	18,195	279,179	-	19%
Total Areawide Wastewater Utility		<u>43,321,629</u>	<u>14,982,557</u>	<u>8,525,765</u>	<u>19,813,307</u>	<u>-</u>	
Boat Harbors:							
Statter Harbor Improvements Phase III	H51-108	1,139,694	1,139,694	-	-	-	100%
Aurora Harbor Improvements	H51-125	5,759,221	4,599,882	191,884	967,455	-	86%
Fisheries Term-Land Purchase	H51-127	2,000,000	-	-	2,000,000	-	-
Taku Harbor Improvements	H51-129	750,000	-	-	750,000	-	-
DIPAC Dredging	H51-130	750,000	104,441	27,995	617,564	-	18%
Total Boat Harbors		<u>10,398,915</u>	<u>5,844,017</u>	<u>219,879</u>	<u>4,335,019</u>	<u>-</u>	
Dock:							
Statter Harbor Improvements Phase III	H51-108	13,505,670	11,967,102	3,671	1,534,897	-	89%
Downtown Restrooms Location - Design	H51-112	575,000	1,857	-	573,143	-	0%
Waterfront Seawalk	H51-113	9,343,638	4,013,334	38,871	5,291,433	-	43%
MP to Taku Upland Improvement	H51-116	18,053,837	17,255,014	-	798,823	-	96%
Public/Private Port Infrastructure Plan	H51-118	150,000	918	-	149,082	-	1%
Weather Monitor & Communications	H51-123	103,189	70,250	-	32,939	-	68%
Dock Electrification	H51-128	7,723,104	1,102,852	1,212,808	5,407,444	-	30%
Total Dock		<u>49,454,438</u>	<u>34,411,327</u>	<u>1,255,350</u>	<u>13,787,761</u>	<u>-</u>	
Total Enterprise Capital Projects		<u>223,989,365</u>	<u>147,716,085</u>	<u>20,316,685</u>	<u>55,957,781</u>	<u>(1,186)</u>	
Total All Capital Projects		<u>\$ 407,179,203</u>	<u>229,776,567</u>	<u>40,856,818</u>	<u>136,745,691</u>	<u>(199,873)</u>	

*Construction in progress as reflected in the Statement of Net Position for Bartlett Regional Hospital enterprise fund reports \$12,722,096. Substantially complete projects are reported as open above since Engineering department is finishing the close-out process.

CITY and BOROUGH OF JUNEAU
Closed Capital Projects by Category
For the year ended June 30, 2024

	<u>Project Number</u>	<u>Project Budget</u>	<u>Project Expenditures</u>	<u>Percent Expended</u>
GOVERNMENTAL CAPITAL PROJECTS:				
Roads and Sidewalks:				
Pavement Management	R72-004	\$ 10,984,316	10,984,316	100%
Downtown Street Improvements	R72-116	5,917,324	5,917,324	100%
DOT Riverside/Stephen Richards	R72-117	193,655	193,655	100%
Bridge Repairs	R72-121	43,116	43,116	100%
Pavement Management	R72-128	4,796,019	4,796,019	100%
Sidewalk & Stairway Repairs	R72-129	1,069,289	1,069,289	100%
Birch Lane Sewer Replacement	R72-131	2,083,184	2,083,184	100%
Areawide Drainage Improvements	R72-136	783,147	783,147	100%
Columbia/Poplar Reconstr	R72-138	2,666,625	2,666,625	100%
7 Mile Shop Yrd Sec System	R72-139	52,016	52,016	100%
Cap Ave - Willoughby to Ninth	R72-140	843,541	843,541	100%
Aspen Ave - Mend to Taku	R72-143	1,152,388	1,152,388	100%
S Franklin St Sfty&Capcty Impr	R72-144	34,416	34,416	100%
Goodwin Road Reconstruction	R72-147	671,086	671,086	100%
Delta Drive Reconstruction	R72-148	773,521	773,521	100%
Harborview School Zone Expansion	R72-153	116,253	116,253	100%
4th St Drainage/F-I & Side Sts	R72-154	550,991	550,991	100%
CrestAveRecon(Old Diry Rd-Yndk)	R72-155	2,614,946	2,614,946	100%
Total Roads and Sidewalks		<u>35,345,833</u>	<u>35,345,833</u>	
Fire and Safety:				
Downtown Fire Station Improvements	F21-042	67,612	67,612	100%
Sleep Off Ctr Staff Restroom	F21-043	150,000	150,000	100%
JPD DEU Bldg Expansion	F22-029	41,813	41,813	100%
Total Fire and Safety		<u>259,425</u>	<u>259,425</u>	
Community Development:				
Areawide EV Charging Stations	D12-047	97,262	97,262	100%
Open Space Waterfront Land Acq	D12-070	7,749	7,749	100%
North Lemon Creek Gravel Source	D14-038	158,675	158,675	100%
Pederson Hill Land Srvy & Plan	D14-051	6,228,787	6,228,787	100%
Stabler Quarry Infr&Expansion	D14-096	1,186,637	1,186,637	100%
Pits/Quarries Infrastructure	D14-097	665,189	665,189	100%
AJ Mine	D24-001	153,865	153,865	100%
Eaglecrest Fin Sustain Plan	E28-100	38,967	38,967	100%
Switzer Area Muni Land Dev	M14-062	1,272,972	1,272,972	100%
Accounting Systems Upgrade	M15-004	661,701	661,701	100%
Total Community Development		<u>10,471,804</u>	<u>10,471,804</u>	

(Continued)

Closed Capital Projects by Category, continued

For the year ended June 30, 2024

	Project Number	Project Budget	Project Expenditures	Percent Expended
Parks and Recreation:				
Treadwell Arena Prkng Lot Lite	P41-094	49,870	49,870	100%
Melvin Park Lighting	P41-098	803,511	803,511	100%
Kax Trail	P46-113	361,459	361,459	100%
DPAC Maintenance	P46-114	294,838	294,838	100%
Total Parks and Recreation		1,509,678	1,509,678	
Total Capital Projects Funds		47,586,740	47,586,740	
ENTERPRISE CAPITAL PROJECTS:				
Juneau International Airport:				
SREB	A50-086	20,445,494	20,445,494	100%
Twy A&E Rehab	A50-098	27,113,808	27,113,808	100%
Replace Exit Lane System	A50-101	365,380	365,380	100%
Bag Belt Replacement	A50-105	1,360,309	1,360,309	100%
Parking Lot Paving	A50-106	10,283,323	10,283,323	100%
Airport Furniture Acquisition	A50-109	428,178	428,178	100%
Reconstr Gate K Culvert	A50-110	752,392	752,392	100%
Total Juneau International Airport		60,748,884	60,748,884	
Bartlett Regional Hospital:				
RFV Admin Building Siding	B55-077	287,936	287,936	100%
RRC Detox Addition	B55-078	3,074,841	3,074,841	100%
Study-Secondary Campus Accesss	B55-081	1,521	1,521	100%
BRH Parking	B55-085	122,324	122,324	100%
Total Bartlett Regional Hospital		3,486,622	3,486,622	
Areawide Water Utility:				
SCADA Upgrades	W75-046	300,605	300,605	100%
Backloop Rd Auke Bay Waterline	W75-048	677,848	677,848	100%
Crow Hill Reservoir improvements	W75-052	645,224	645,224	100%
Douglas Highway Water Repl.	W75-054	3,168,776	3,168,776	100%
Crow Hill/Cedar Park PS Control	W75-058	283,837	283,837	100%
ADOT Proj Utility Adj-F414	W75-060	22,363	22,363	100%
Dgls Hwy Water - David to I	W75-061	3,671,229	3,671,229	100%
Airport Area Water Replacement	W75-066	1,138	1,138	100%
Pavement Management	R72-004	60,000	60,000	100%
Downtown Street Improvements	R72-116	150,000	150,000	100%
Pavement Management	R72-128	64,000	64,000	100%
Birch Lane Sewer Replacement	R72-131	75,000	75,000	100%
Columbia/Poplar Reconstr	R72-138	400,000	400,000	100%
Cap Ave - Willoughby to Ninth	R72-140	50,000	50,000	100%
Aspen Ave - Mend to Taku	R72-143	25,000	25,000	100%
Goodwin Road Reconstruction	R72-147	136,000	136,000	100%
Delta Drive Reconstruction	R72-148	351,000	351,000	100%
4th St Drainage/F-I & Side Sts	R72-154	850,000	850,000	100%
Total Areawide Water Utility		10,932,020	10,932,020	

(Continued)

Closed Capital Projects by Category, continued

For the year ended June 30, 2024

	Project Number	Project Budget	Project Expenditures	Percent Expended
Areawide Wastewater Utility:				
Treatment Plants Headworks Imp	U76-106	4,235,105	4,235,105	100%
Biosolids Treatment and Dispos	U76-109	20,510,327	20,510,327	100%
ADOT Proj Utility Adj-F419	U76-118	19,410	19,410	100%
Backloop Rd Auke Bay Waterline	W75-048	75,000	75,000	100%
Pavement Management	R72-004	40,000	40,000	100%
Downtown Street Improvements	R72-116	100,000	100,000	100%
Pavement Management	R72-128	125,000	125,000	100%
Birch Lane Sewer Replacement	R72-131	275,000	275,000	100%
Columbia/Poplar Reconstr	R72-138	220,000	220,000	100%
Cap Ave - Willoughby to Ninth	R72-140	70,000	70,000	100%
Aspen Ave - Mend to Taku	R72-143	200,000	200,000	100%
Goodwin Road Reconstruction	R72-147	74,000	74,000	100%
Delta Drive Reconstruction	R72-148	282,000	282,000	100%
4th St Drainage/F-I & Side Sts	R72-154	800,000	800,000	100%
Total Areawide Wastewater Utility		<u>27,025,842</u>	<u>27,025,842</u>	
Dock:				
Seawalk Major Maintenance	H51-120	268,512	268,512	100%
Dock Security Stations	H51-122	683,463	683,463	100%
Lrg Berth Shore Pwr Design	H51-124	217,642	217,642	100%
Total Dock		<u>1,169,617</u>	<u>1,169,617</u>	
Total Enterprise Capital Projects		<u>103,362,985</u>	<u>103,362,985</u>	
Total All Capital Projects		<u>\$ 150,949,725</u>	<u>150,949,725</u>	

STATISTICAL SECTION

The statistical section presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about CBJ's overall financial health.

	<u>Pages</u>
<u>Financial Trends</u> – These schedules contain trend information to help the reader understand how CBJ's financial performance has changed over time.	195
<u>Revenue Capacity</u> – These schedules contain information to help the reader assess CBJ's two most significant local revenue sources; property and sales tax.	205
<u>Debt Capacity</u> – These schedules present information to help the reader assess the affordability of CBJ's current levels of outstanding debt and CBJ's ability to issue additional debt in the future.	215
<u>Economic and Demographic Information</u> – These schedules offer economic and demographic indicators to help the reader understand the environment within which CBJ's financial activities take place.	220
<u>Operating Information</u> – These schedules contain service and infrastructure indicators to help the reader understand how the information in CBJ's financial report relates to the services CBJ provides and the activities it performs.	227

Source:

Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Report for the relevant year.

Notes:

A principal employers table is not included due to federal and state interpretation of unemployment insurance confidentiality laws (20CFR603 and AS23.20.110).

CBJ has no overlapping debt. Therefore, an overlapping debt table has been omitted.

Net Position by Component*Last 10 Fiscal Years (Accrual Basis of Accounting)*

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Governmental activities					
Net investment in capital assets	\$ 374,625,206	378,317,275	380,129,246	381,670,103	379,230,795
Restricted	125,016,784	102,183,198	60,908,922	37,111,118	40,058,355
Unrestricted (deficit)	41,854,262	46,804,701	15,114,153	14,381,937	18,149,196
Total governmental activities net position	<u>541,496,252</u>	<u>527,305,174</u>	<u>456,152,321</u>	<u>433,163,158</u>	<u>437,438,346</u>
Business-type activities					
Net investment in capital assets	549,820,742	532,361,535	521,127,266	542,918,557	535,701,059
Restricted	117,526,720	111,977,663	96,644,242	68,637,837	55,155,069
Unrestricted	18,762,109	9,432,025	25,293,960	33,302,233	48,149,970
Total business-type activities net position	<u>686,109,571</u>	<u>653,771,223</u>	<u>643,065,468</u>	<u>644,858,627</u>	<u>639,006,098</u>
Primary government					
Net investment in capital assets	924,445,948	910,678,810	901,256,512	924,588,660	914,931,854
Restricted	242,543,504	214,160,861	157,553,164	105,748,955	95,213,424
Unrestricted	60,616,371	56,236,726	40,408,113	47,684,170	66,299,166
Total primary government net position	<u>\$ 1,227,605,823</u>	<u>1,181,076,397</u>	<u>1,099,217,789</u>	<u>1,078,021,785</u>	<u>1,076,444,444</u>

(Continued)

Net Position by Component, continued*Last 10 Fiscal Years (Accrual Basis of Accounting)*

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Governmental activities					
Net investment in capital assets	\$ 386,634,598	375,126,913	359,122,544	366,047,060	344,714,712
Restricted	38,584,802	44,738,150	42,955,244	37,304,151	16,458,179
Unrestricted (deficit)	<u>(2,883,973)</u>	<u>(10,081,482)</u>	<u>(6,909,778)</u>	<u>(23,000,539)</u>	<u>8,938,201</u>
Total governmental activities net position	<u>422,335,427</u>	<u>409,783,581</u>	<u>395,168,010</u>	<u>380,350,672</u>	<u>370,111,092</u>
Business-type activities					
Net investment in capital assets	527,399,266	509,472,116	488,478,452	462,249,780	415,945,310
Restricted	39,143,585	32,512,461	40,925,978	46,359,045	73,798,632
Unrestricted	<u>39,246,627</u>	<u>30,669,556</u>	<u>26,977,961</u>	<u>37,487,807</u>	<u>50,817,348</u>
Total business-type activities net position	<u>605,789,478</u>	<u>572,654,133</u>	<u>556,382,391</u>	<u>546,096,632</u>	<u>540,561,290</u>
Primary government					
Net investment in capital assets	914,033,864	884,599,029	847,600,996	828,296,840	760,660,022
Restricted	77,728,387	77,250,611	83,881,222	83,663,196	90,256,811
Unrestricted	<u>36,362,654</u>	<u>20,588,074</u>	<u>20,068,183</u>	<u>14,487,268</u>	<u>59,755,549</u>
Total primary government net position	<u>\$ 1,028,124,905</u>	<u>982,437,714</u>	<u>951,550,401</u>	<u>926,447,304</u>	<u>910,672,382</u>

Change in Net Position*Last 10 Fiscal Years (Accrual Basis of Accounting)*

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Expenses:					
Governmental activities:					
Legislative	\$ 9,804,453	5,565,033	6,149,100	8,978,176	6,944,102
Legal	2,148,703	1,638,406	1,741,864	1,654,002	1,174,442
Administration	9,665,094	4,314,449	5,869,564	5,963,441	5,378,912
Education	46,679,657	42,478,005	39,724,943	38,948,585	39,010,151
Finance	5,458,029	3,514,353	4,055,019	3,809,986	3,453,425
Engineering	3,651	(147,162)	591,404	759,241	(267,188)
Libraries	4,247,633	3,556,264	3,954,703	3,755,236	3,768,404
Social services	2,125,098	2,054,970	1,667,910	1,458,284	1,563,046
Parks and recreation	16,253,719	13,995,131	15,585,197	16,765,513	12,264,115
Community development and lands management	8,035,524	3,115,645	3,489,290	5,596,215	9,100,349
Affordable housing	31,800	1,192,700	347,301	33,799	85,251
Public safety	29,974,420	22,991,182	28,078,056	58,530,710	28,198,607
Public works	33,592,711	14,298,851	13,674,750	13,777,539	6,843,290
Public transportation	7,871,316	6,631,745	7,767,899	5,238,737	6,776,791
Community projects	105,011	149,999	-	-	(6)
Tourism and conventions	881,365	803,356	831,606	824,159	2,228,086
Interest on long-term debt	2,121,108	1,557,082	1,485,450	2,154,213	2,226,108
Total governmental activities expenses	<u>178,999,292</u>	<u>127,710,009</u>	<u>135,014,056</u>	<u>168,247,836</u>	<u>128,747,885</u>
Business-type activities:					
Airport	22,919,324	17,816,610	16,921,013	17,144,375	15,931,722
Hospital	144,937,931	120,505,230	127,206,786	123,319,728	105,856,184
Water	7,971,993	6,368,584	6,436,400	5,897,479	5,707,941
Wastewater	14,603,808	13,375,689	13,605,370	12,047,781	11,628,958
Harbors	8,054,320	7,146,890	7,164,884	7,408,247	6,829,790
Dock	8,014,593	7,357,498	6,759,284	6,539,184	6,864,591
Waste Management	-	-	-	1,828,312	1,621,765
Total business-type activities expenses	<u>206,501,969</u>	<u>172,570,501</u>	<u>178,093,737</u>	<u>174,185,106</u>	<u>154,440,951</u>
Total primary government expenses	<u>\$ 385,501,261</u>	<u>300,280,510</u>	<u>313,107,793</u>	<u>342,432,942</u>	<u>283,188,836</u>
Program revenues:					
Governmental activities:					
Charges for services:					
Legislative	\$ -	-	-	-	-
Legal	-	-	-	-	-
Administration	50,341	31,075	810,348	61,457	38,043
Education	2,756,800	-	-	-	-
Finance	224,314	70,698	60,090	98,070	61,741
Engineering	16,312	11,505	15,772	23,051	9,586
Libraries	120,111	111,070	88,780	29,207	85,631
Parks and recreation	4,337,611	4,192,338	3,564,328	3,476,508	2,790,520
Community development and lands management	2,325,205	1,532,770	1,704,366	1,202,187	2,925,118
Affordable housing	-	2,146	-	9,999	(1,384,249)
Public safety	3,622,224	4,763,978	3,516,749	2,648,011	2,889,887
Public works	8,107	26,447	10,967	13,559	14,286
Public transportation	1,258,685	1,096,022	877,002	431,632	927,459
Tourism and conventions	13,473,665	11,159,564	4,198,258	8,645	6,300,039
Operating grants and contributions	10,009,883	13,535,327	36,995,965	54,193,933	19,223,333
Capital grants and contributions	13,783,394	8,552,237	3,945,046	2,752,479	8,623,034
Total governmental activities program revenues	<u>51,986,652</u>	<u>45,085,177</u>	<u>55,787,671</u>	<u>64,948,738</u>	<u>42,504,428</u>

(Continued)

Change in Net Position, continued*Last 10 Fiscal Years (Accrual Basis of Accounting)*

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Expenses:					
Governmental activities:					
Legislative	\$ 4,437,007	4,145,970	5,530,933	3,844,643	3,624,289
Legal	1,303,541	1,510,499	1,869,963	2,112,547	2,161,916
Administration	6,502,218	(115,961)	3,572,351	4,343,977	4,815,736
Education	40,613,431	37,380,955	34,684,158	17,998,647	30,644,340
Finance	4,373,411	9,354,344	4,963,151	4,982,832	4,702,927
Engineering	127,293	159,900	845,105	854,175	917,558
Libraries	3,599,810	3,733,095	3,000,751	3,264,478	3,555,597
Social services	1,600,515	1,533,453	1,545,768	1,522,628	1,563,390
Parks and recreation	10,637,582	10,181,906	13,194,972	11,748,236	10,863,398
Community development and lands management	4,594,796	3,391,195	4,919,317	22,944,555	5,267,279
Affordable housing	45,150	41,091	75,465	11,361	67,313
Public safety	21,241,613	22,951,645	25,123,132	25,520,984	25,356,157
Public works	8,025,932	11,226,968	11,261,821	10,989,194	10,854,785
Public transportation	7,724,525	7,272,463	7,885,343	7,189,069	7,923,077
Community projects	8,928,615	569,991	11,128	846,748	-
Tourism and conventions	(542,637)	609,829	1,264,728	2,447,657	2,406,074
Interest on long-term debt	2,424,967	2,864,877	4,235,889	4,082,394	3,995,945
Total governmental activities expenses	<u>125,637,769</u>	<u>116,812,220</u>	<u>123,983,975</u>	<u>124,704,125</u>	<u>118,719,781</u>
Business-type activities:					
Airport	14,839,220	13,421,707	11,957,662	9,172,571	9,078,539
Hospital	104,216,646	101,058,792	109,170,810	96,897,228	99,844,666
Water	6,753,275	5,390,688	5,406,762	5,732,274	5,697,779
Wastewater	11,389,254	11,203,238	12,294,566	12,384,091	12,089,697
Harbors	6,331,916	5,572,051	5,227,907	4,954,263	4,844,725
Dock	6,113,696	4,223,449	2,886,591	2,705,397	2,417,339
Waste Management	1,460,040	1,159,613	1,118,711	1,197,499	1,080,016
Total business-type activities expenses	<u>151,104,047</u>	<u>142,029,538</u>	<u>148,063,009</u>	<u>133,043,323</u>	<u>135,052,761</u>
Total primary government expenses	<u>\$ 276,741,816</u>	<u>258,841,758</u>	<u>272,046,984</u>	<u>257,747,448</u>	<u>253,772,542</u>
Program revenues:					
Governmental activities:					
Charges for services:					
Legislative	\$ -	-	2,075	-	-
Legal	159	-	9,669	-	7,741
Administration	4,548	2,649	4,333	2,677	2,394
Education	-	-	-	-	130,000
Finance	67,473	75,097	80,371	23,916	24,373
Engineering	12,390	25,072	15,733	20,426	24,706
Libraries	103,063	109,355	96,328	107,087	115,015
Parks and recreation	3,055,184	3,370,346	4,063,115	2,734,415	2,635,827
Community development and lands management	1,625,042	1,462,615	2,161,264	3,004,660	2,465,985
Affordable housing	1,508,000	17,152	22,255	2,002	3,044
Public safety	3,011,907	3,110,684	3,196,921	2,987,483	2,872,741
Public works	3,290	16,716	6,444	7,644	31,397
Public transportation	1,175,136	1,268,366	1,089,674	1,148,865	1,206,703
Tourism and conventions	9,559,894	9,038,186	8,555,064	8,337,738	8,141,539
Operating grants and contributions	5,327,891	5,906,199	4,924,671	4,958,173	14,902,689
Capital grants and contributions	9,539,463	12,442,263	11,624,023	12,559,941	19,969,146
Total governmental activities program revenues	<u>34,993,440</u>	<u>36,844,700</u>	<u>35,851,940</u>	<u>35,895,027</u>	<u>52,533,300</u>

(Continued)

Change in Net Position, continued*Last 10 Fiscal Years (Accrual Basis of Accounting)*

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Program revenues (continued):					
Business-type activities:					
Charges for services:					
Airport	\$ 7,878,020	6,053,584	5,946,152	4,253,059	6,401,816
Hospital	143,398,795	122,375,522	118,109,510	114,613,513	100,322,575
Water	6,990,188	6,271,775	6,144,965	5,853,331	5,957,613
Wastewater	16,081,623	14,525,481	14,105,534	13,465,346	14,192,280
Harbors	5,808,827	5,049,078	4,411,442	3,706,175	4,057,341
Dock	2,777,047	2,487,790	1,179,134	49,532	1,143,364
Waste Management	-	-	-	72,653	796,630
Operating grants and contributions	5,649,263	10,476,074	16,894,608	29,289,447	12,160,221
Capital grants and contributions	26,018,563	5,152,486	1,963,672	24,811,478	20,519,810
Total business-type activities program revenues	<u>214,602,326</u>	<u>172,391,790</u>	<u>168,755,017</u>	<u>196,114,534</u>	<u>165,551,650</u>
Total primary government program revenues	<u>\$ 266,588,978</u>	<u>217,476,967</u>	<u>224,542,688</u>	<u>261,063,272</u>	<u>208,056,078</u>
Net program (expense) revenue:					
Governmental activities	\$ (127,012,640)	(82,624,832)	(79,010,506)	(103,299,098)	(86,243,457)
Business-type activities	<u>8,100,357</u>	<u>(178,711)</u>	<u>(9,338,720)</u>	<u>21,929,428</u>	<u>11,110,699</u>
Total primary government net program expense	<u>\$ (118,912,283)</u>	<u>(82,803,543)</u>	<u>(88,349,226)</u>	<u>(81,369,670)</u>	<u>(75,132,758)</u>
General revenues and other changes in net position:					
Governmental activities:					
Property taxes	\$ 64,322,548	59,589,507	56,240,123	53,290,082	51,824,949
Sales tax	67,329,008	69,212,812	53,895,082	41,839,963	51,056,657
Tobacco excise tax	2,469,912 *	2,859,330 *	2,909,358 *	2,644,505 *	2,774,811
Hotel tax	3,426,517	3,202,322	2,583,590	1,240,271	1,312,939
Grants and contributions not restricted to specific programs	3,787,243	4,143,493	3,255,669	2,974,085	3,441,497
Unrestricted investment earnings	13,864,474	4,685,351	(4,492,151)	1,355,112	6,418,148
Gain on sale of capital assets	96,296	-	1,426,969	168,044	38,269
Miscellaneous	322,575	16,539,977	50,132	155,873	198,776
Transfers	(16,469,635)	(8,103,036)	(12,113,764)	(4,644,025)	(15,719,670)
Total governmental activities general revenues and other changes in net position	<u>139,148,938</u>	<u>152,129,756</u>	<u>103,755,008</u>	<u>99,023,910</u>	<u>101,346,376</u>
Business-type activities:					
Unrestricted investment earnings	4,077,292	2,568,319	(2,959,246)	744,972	4,907,608
Gain on sale of capital assets	123,711	-	10,324	16,528	3,767
Miscellaneous	-	-	-	-	-
Transfers	<u>16,469,635</u>	<u>8,133,036</u>	<u>12,113,764</u>	<u>4,644,025</u>	<u>15,719,670</u>
Total business-type activities general revenues and other changes in net position	<u>20,670,638</u>	<u>10,701,355</u>	<u>9,164,842</u>	<u>5,405,525</u>	<u>20,631,045</u>
Special item - merger of Wildflower Court, Inc.	<u>1,817,035</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in net position after special item	<u>22,487,673</u>	<u>10,701,355</u>	<u>9,164,842</u>	<u>5,405,525</u>	<u>20,631,045</u>
Total primary government general revenues and other changes in net position	<u>\$ 161,636,611</u>	<u>162,831,111</u>	<u>112,919,850</u>	<u>104,429,435</u>	<u>121,977,421</u>
Changes in Net Position					
Governmental activities	\$ 12,136,298	69,504,924	24,744,502	(4,275,188)	15,102,919
Business-type activities	<u>28,770,995</u>	<u>10,522,644</u>	<u>(173,878)</u>	<u>27,334,953</u>	<u>31,741,744</u>
Total primary government change in net position	<u>\$ 40,907,293</u>	<u>80,027,568</u>	<u>24,570,624</u>	<u>23,059,765</u>	<u>46,844,663</u>

* Combined with Sales Tax in previous years.

(Continued)

Change in Net Position, continued*Last 10 Fiscal Years (Accrual Basis of Accounting)*

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Program revenues (continued):					
Business-type activities:					
Charges for services:					
Airport	\$ 7,171,425	6,978,415	6,901,929	6,470,287	6,112,527
Hospital	101,988,604	98,110,974	96,856,120	88,225,331	90,281,184
Water	5,914,757	5,535,863	5,207,588	4,865,287	4,468,964
Wastewater	14,583,994	12,994,473	11,905,795	11,256,053	10,043,296
Harbors	3,777,361	3,944,775	3,879,947	3,866,406	4,202,862
Dock	2,020,627	1,964,484	1,670,447	1,403,971	1,489,710
Waste Management	1,152,431	1,093,091	1,117,658	1,129,068	1,195,689
Operating grants and contributions	1,879,139	2,916,067	2,957,815	3,748,315	18,153,542
Capital grants and contributions	28,165,141	34,184,675	24,077,285	10,788,059	40,701,665
Total business-type activities program revenues	<u>166,653,479</u>	<u>167,722,817</u>	<u>154,574,584</u>	<u>131,752,777</u>	<u>176,649,439</u>
Total primary government program revenues	<u>\$ 201,646,919</u>	<u>204,567,517</u>	<u>190,426,524</u>	<u>167,647,804</u>	<u>229,182,739</u>
Net program (expense) revenue:					
Governmental activities	\$ (90,644,329)	(79,967,520)	(88,132,035)	(88,809,098)	(66,186,481)
Business-type activities	<u>15,549,432</u>	<u>25,693,279</u>	<u>6,511,575</u>	<u>(1,290,546)</u>	<u>41,596,678</u>
Total primary government net program expense	<u>\$ (75,094,897)</u>	<u>(54,274,241)</u>	<u>(81,620,460)</u>	<u>(90,099,644)</u>	<u>(24,589,803)</u>
General revenues and other changes in net position:					
Governmental activities:					
Property taxes	\$ 50,758,941	50,360,781	48,849,681	46,969,301	45,839,741
Sales tax	51,286,394	49,514,149	50,586,537	49,012,865	46,348,749
Tobacco excise tax	2,897,605 *	3,072,776 *	-	-	-
Hotel tax	1,632,106	1,497,843	1,488,951	1,489,743	1,378,365
Grants and contributions not restricted to specific programs	3,429,850	4,094,862	3,580,429	4,327,964	4,081,193
Unrestricted investment earnings	4,777,312	1,539,271	1,336,539	2,563,342	1,408,380
Gain on sale of capital assets	121,310	140,370	58,061	103,191	65,779
Miscellaneous	231,701	160,947	133,575	202,157	107,016
Transfers	<u>(11,939,044)</u>	<u>(4,326,613)</u>	<u>(3,084,400)</u>	<u>(5,619,885)</u>	<u>(30,498,125)</u>
Total governmental activities general revenues and other changes in net position	<u>103,196,175</u>	<u>106,054,386</u>	<u>102,949,373</u>	<u>99,048,678</u>	<u>68,731,098</u>
Business-type activities:					
Unrestricted investment earnings	3,871,730	870,839	577,359	1,157,085	550,199
Gain on sale of capital assets	1,775,139	35	49,439	48,323	71,760
Miscellaneous	-	-	-	595	-
Transfers	<u>11,939,044</u>	<u>4,326,613</u>	<u>3,084,400</u>	<u>5,619,885</u>	<u>30,498,125</u>
Total business-type activities general revenues and other changes in net position	<u>17,585,913</u>	<u>5,197,487</u>	<u>3,711,198</u>	<u>6,825,888</u>	<u>31,120,084</u>
Special item - merger of Wildflower Court, Inc.	-	-	-	-	-
Change in net position after special item	<u>17,585,913</u>	<u>5,197,487</u>	<u>3,711,198</u>	<u>6,825,888</u>	<u>31,120,084</u>
Total primary government general revenues and other changes in net position	<u>\$ 120,782,088</u>	<u>111,251,873</u>	<u>106,660,571</u>	<u>105,874,566</u>	<u>99,851,182</u>
Changes in Net Position					
Governmental activities	\$ 12,551,846	26,086,866	14,817,338	10,239,580	2,544,617
Business-type activities	33,135,345	30,890,766	10,222,773	5,535,342	72,716,762
Total primary government change in net position	<u>\$ 45,687,191</u>	<u>56,977,632</u>	<u>25,040,111</u>	<u>15,774,922</u>	<u>75,261,379</u>

* Combined with Sales Tax in previous years.

CITY and BOROUGH OF JUNEAU

Fund Balances, Governmental Funds*Last 10 Fiscal Years (Accrual Basis of Accounting)*

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
General Fund:					
Nonspendable:					
Inventory	\$ 622,828	643,336	585,228	599,591	715,313
Prepays	53,606	54,115	34,947	67,066	47,199
Restricted for:					
Other purposes	1,582,860	1,016,153	1,126,062	780,284	188,748
Committed to:					
Notes Receivable	7,887	6,469	357,353	770,234	1,958,621
Assigned to:					
Advance to Special Revenue Fund	-	-	-	82,446	-
Subsequent year expenditures	18,588,600	15,935,000	5,147,900	4,826,500	-
Compensated absences	5,479,997	5,175,830	5,123,848	5,560,202	5,172,837
Emergency operating reserves	-	-	-	-	-
Unassigned	<u>30,465,929</u>	<u>15,900,583</u>	<u>11,052,997</u>	<u>30,597,820</u>	<u>34,551,308</u>
Total General Fund	<u>56,801,707</u>	<u>38,731,486</u>	<u>23,428,335</u>	<u>43,284,143</u>	<u>42,634,026</u>
All other governmental funds:					
Nonspendable:					
Inventory	31,039	253,893	257,611	202,495	214,865
Jensen-Olson Permanent Fund	2,097,159	2,097,159	2,097,159	2,097,159	2,097,159
Prepays	3,775	977,523	2,307,914	2,235,525	2,185,525
Restricted for:					
Debt service	1,867,375	641,051	-	163,746	886,465
Capital improvements	89,021,854	84,202,887	71,985,665	50,516,986	33,440,840
Port development	-	-	-	-	-
Jensen-Olson Permanent Fund	954,386	719,933	583,083	1,024,219	640,691
Other purposes	2,740,413	7,477	188,201	46,275	46,175
Committed to:					
Notes receivable	3,435,924	1,326,285	10,273	25,455	29,978
Other purposes	11,968,045	12,091,798	23,300,826	7,711,156	11,754,193
Assigned to:					
Subsequent year expenditures	4,488,300	26,768,188	1,111,300	7,000,725	1,921,845
Compensated absences	72,214	61,351	56,705	42,529	54,664
Unassigned	<u>(176,584)</u>	<u>(1,908,772)</u>	<u>(8,944,974)</u>	<u>(6,981,142)</u>	<u>(1,516,246)</u>
Total all other governmental funds	<u>116,503,900</u>	<u>127,238,773</u>	<u>92,953,763</u>	<u>64,085,128</u>	<u>51,756,154</u>
Total governmental funds	<u>\$ 173,305,607</u>	<u>165,970,259</u>	<u>116,382,098</u>	<u>107,369,271</u>	<u>94,390,180</u>

(Continued)

Fund Balances, Governmental Funds, continued
Last 10 Fiscal Years (Accrual Basis of Accounting)

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
General Fund:					
Nonspendable:					
Inventory	\$ 694,809	1,242,719	1,359,765	1,341,069	1,328,195
Prepays	55,822	86,749	38,830	49,868	20,252
Restricted for:					
Other purposes	188,907	227,583	264,654	328,727	335,613
Committed to:					
Notes Receivable	-	-	-	-	-
Assigned to:					
Advance to Special Revenue Fund	224,328	215,492	119,042	90,221	141,149
Subsequent year expenditures	2,412,300	2,398,000	951,100	1,439,700	1,632,200
Compensated absences	4,479,880	4,318,301	4,176,106	3,947,704	3,800,277
Emergency operating reserves	-	-	-	13,410,200	12,410,177
Unassigned	22,616,169	21,958,862	21,482,508	10,325,113	7,862,135
Total General Fund	<u>30,672,215</u>	<u>30,447,706</u>	<u>28,392,005</u>	<u>30,932,602</u>	<u>27,529,998</u>
All other governmental funds:					
Nonspendable:					
Inventory	214,768	253,787	237,725	100,398	93,585
Jensen-Olson Permanent Fund	2,097,159	2,097,159	2,097,159	2,097,159	2,097,159
Prepays	2,122,775	2,103,400	2,074,925	2,047,863	2,041,563
Restricted for:					
Debt service	5,130,863	4,820,625	3,778,375	3,649,096	3,017,595
Capital improvements	26,706,857	30,876,868	31,606,111	27,923,391	29,204,164
Port development	613,985	2,848,782	1,732,151	815,602	2,474,917
Jensen-Olson Permanent Fund	568,064	460,443	387,660	405,649	418,451
Other purposes	632,648	437,791	489,540	577,134	456,217
Committed to:					
Notes receivable	1,429,236	41,408	99,768	168,315	257,398
Other purposes	13,537,590	12,772,214	8,898,541	7,362,790	8,647,465
Assigned to:					
Subsequent year expenditures	1,038,600	1,415,000	1,645,500	3,908,700	736,000
Compensated absences	118,825	103,125	137,455	92,408	83,117
Unassigned	(450,522)	(222,326)	(185,614)	(1,155,400)	-
Total all other governmental funds	<u>53,760,848</u>	<u>58,008,276</u>	<u>52,999,296</u>	<u>47,993,105</u>	<u>49,527,631</u>
Total governmental funds	<u>\$ 84,433,063</u>	<u>88,455,982</u>	<u>81,391,301</u>	<u>78,925,707</u>	<u>77,057,629</u>

CITY and BOROUGH OF JUNEAU

Changes in Fund Balances, Governmental Funds*Last 10 Fiscal Years (Accrual Basis of Accounting)*

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
REVENUES:					
Taxes	\$ 136,775,781	133,667,701	115,630,836	99,118,830	105,194,170
State sources	21,666,978	31,647,620	10,783,215	11,368,438	14,635,908
Federal sources	5,533,995	11,967,779	33,088,627	46,520,685	16,258,564
Charges for services	10,888,023	10,036,406	6,816,601	4,412,252	7,002,929
Contracted services	52,024	9,826	756,786	65,967	102,775
Licenses, permits, and fees	9,654,364	8,494,909	3,757,471	1,017,529	4,916,033
Sales and repayment of loans	1,113,779	861,910	2,037,807	1,143,765	1,338,117
Fines and forfeitures	315,874	517,845	351,689	334,750	474,020
Investment and interest income (loss)	13,001,555	4,266,772	(3,615,258)	1,788,749	6,156,765
Rentals and leases	1,935,515	1,694,983	1,470,762	1,051,052	1,301,324
Special assessments	36,381	41,711	35,111	57,147	98,294
Donations and contributions	186,476	191,341	138,715	129,079	195,062
Other	550,839	306,413	1,172,014	865,465	121,445
Total revenues	<u>201,711,584</u>	<u>203,705,216</u>	<u>172,424,376</u>	<u>167,873,708</u>	<u>157,795,406</u>
EXPENDITURES:					
Legislative	9,631,470	5,554,275	6,082,589	8,906,777	6,880,051
Legal	2,111,783	2,051,538	1,934,271	1,656,852	1,441,139
Administration	5,933,476	6,382,180	5,086,154	4,561,685	4,770,624
Education	36,973,587	33,086,937	29,346,100	28,953,846	28,453,800
Finance	5,242,451	5,731,082	4,838,633	3,823,099	4,338,382
Engineering	108,081	666,975	957,810	795,330	145,111
Libraries	3,837,581	3,643,364	3,578,790	3,481,043	3,494,414
Social services	2,125,098	2,054,970	1,667,910	1,458,284	1,563,046
Parks and recreation	13,977,664	13,127,268	11,913,603	11,136,121	10,027,041
Community development and lands management	5,766,157	3,936,252	3,646,846	3,596,330	4,169,894
Affordable housing	31,800	1,192,700	347,301	33,799	85,251
Public safety	30,703,642	29,349,157	30,102,177	58,961,648	30,765,494
Public works	8,260,405	7,736,361	7,744,175	5,537,597	5,584,462
Public transportation	7,758,077	7,546,165	7,751,427	7,531,383	7,234,630
Tourism and conventions	645,913	578,329	578,254	618,715	675,000
Other	-	-	-	-	-
Debt service:	-	-	-	-	-
Principal	10,001,363	8,158,500	11,710,500	12,377,892	12,230,196
Interest	2,688,004	2,706,647	3,248,353	3,057,499	3,515,523
Fiscal agent, bond issuance and letter of credit fees	2,000	122,032	112,487	300,621	67,534
Capital projects	33,872,425	31,111,596	20,629,351	15,754,968	12,660,123
Total expenditures	<u>179,670,977</u>	<u>164,736,328</u>	<u>151,276,731</u>	<u>172,543,489</u>	<u>138,101,715</u>
Excess (deficiency) of revenues over expenditures	<u>22,040,607</u>	<u>38,968,888</u>	<u>21,147,645</u>	<u>(4,669,781)</u>	<u>19,693,691</u>
OTHER FINANCING SOURCES (USES):					
Investment and interest income (loss)	458,880	589,990	(879,957)	-	-
SBITA and Lease proceeds	433,307	1,737,165	-	-	-
Transfers from other funds	107,615,940	88,665,577	114,746,202	92,417,090	70,768,921
Transfers to other funds	(125,164,077)	(97,121,213)	(126,872,566)	(97,073,715)	(86,529,456)
Issuance of refunding bonds	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	(7,045,000)	(9,505,500)	-
Issuance of long-term debt	-	16,445,000	5,725,000	26,860,000	5,153,971
Bond premium	-	302,751	1,428,839	4,950,998	869,990
Total other financing sources (uses)	<u>(16,655,950)</u>	<u>10,619,270</u>	<u>(12,897,482)</u>	<u>17,648,873</u>	<u>(9,736,574)</u>
Net change in fund balances	<u>\$ 5,384,657</u>	<u>49,588,158</u>	<u>8,250,163</u>	<u>12,979,092</u>	<u>9,957,117</u>
Debt service as a percentage of noncapital expenditures	9.53%	8.15%	11.20%	9.46%	12.83%

(Continued)

Changes in Fund Balances, Governmental Funds, continued
Last 10 Fiscal Years (Accrual Basis of Accounting)

	2019	2018	2017	2016	2015
REVENUES:					
Taxes	\$ 106,156,855	104,421,865	100,914,551	98,411,072	93,847,386
State sources	13,865,462	17,014,071	15,898,235	18,864,119	36,574,789
Federal sources	3,314,835	2,791,013	2,277,577	2,676,340	2,697,254
Charges for services	8,613,743	8,521,902	8,542,676	7,974,898	7,860,053
Contracted services	118,006	171,761	143,202	138,629	159,864
Licenses, permits, and fees	7,000,677	6,454,034	6,335,157	6,122,656	6,067,877
Sales and repayment of loans	854,621	794,291	797,454	1,519,334	1,282,480
Fines and forfeitures	532,885	398,093	426,573	665,595	432,228
Investment and interest income (loss)	4,672,736	1,631,943	1,512,503	2,545,653	1,480,696
Rentals and leases	1,351,683	1,688,421	1,541,030	1,390,129	1,417,121
Special assessments	165,434	73,955	32,983	32,452	42,190
Donations and contributions	217,763	35,439	104,594	135,751	51,243
Other	265,451	430,471	936,403	554,283	377,376
Total revenues	<u>147,130,151</u>	<u>144,427,259</u>	<u>139,462,938</u>	<u>141,030,911</u>	<u>152,290,557</u>
EXPENDITURES:					
Legislative	4,589,658	4,078,291	5,096,633	3,786,508	3,510,598
Legal	1,382,604	1,558,609	1,615,612	1,811,548	2,167,562
Administration	5,546,398	4,888,292	3,541,871	4,377,488	4,922,024
Education	28,091,814	26,935,900	25,919,800	25,566,900	25,344,400
Finance	4,638,405	3,995,921	4,102,911	3,935,150	4,745,313
Engineering	215,335	250,927	363,778	316,468	952,811
Libraries	3,399,266	3,016,583	2,976,320	2,975,262	3,344,833
Social services	1,600,515	1,533,453	1,545,768	1,522,628	1,563,390
Parks and recreation	9,959,542	9,307,316	9,547,159	8,489,354	8,953,786
Community development and lands management	3,698,768	3,775,004	3,797,044	-	4,367,968
Affordable housing	45,150	41,091	75,465	11,361	67,313
Public safety	22,838,144	21,059,813	21,087,059	20,966,534	24,274,709
Public works	5,756,265	6,342,441	5,937,743	6,363,372	6,913,938
Public transportation	7,234,612	7,129,214	7,029,798	6,882,295	7,834,198
Tourism and conventions	629,975	1,150,612	1,140,554	2,210,919	2,184,080
Other	-	-	-	13,013	13,030
Debt service:					
Principal	13,785,553	16,371,298	17,545,323	17,628,980	18,225,571
Interest	3,964,145	4,705,494	6,059,241	5,649,652	5,401,707
Fiscal agent, bond issuance and letter of credit fees	5,794	61,834	169,412	100,784	141,378
Capital projects	20,982,221	16,888,872	19,716,832	16,847,972	25,471,539
Total expenditures	<u>138,364,164</u>	<u>133,090,965</u>	<u>137,268,323</u>	<u>129,456,188</u>	<u>150,400,148</u>
Excess (deficiency) of revenues over expenditures	<u>8,765,987</u>	<u>11,336,294</u>	<u>2,194,615</u>	<u>11,574,723</u>	<u>1,890,409</u>
OTHER FINANCING SOURCES (USES):					
Investment and interest income (loss)	-	-	-	-	-
SBITA and Lease proceeds	-	-	-	-	-
Transfers from other funds	62,845,323	58,431,351	62,433,485	60,112,929	52,904,084
Transfers to other funds	(75,101,767)	(62,757,964)	(65,517,885)	(65,732,814)	(62,852,209)
Issuance of refunding bonds	-	5,060,000	17,632,345	-	3,135,000
Payment to refunded bond escrow agent	-	(5,005,000)	(18,560,000)	-	(3,325,000)
Issuance of long-term debt	-	-	2,635,000	-	14,711,753
Bond premium	-	-	1,648,034	-	4,228,986
Total other financing sources (uses)	<u>(12,256,444)</u>	<u>(4,271,613)</u>	<u>270,979</u>	<u>(5,619,885)</u>	<u>8,802,614</u>
Net change in fund balances	<u>\$ (3,490,457)</u>	<u>7,064,681</u>	<u>2,465,594</u>	<u>5,954,838</u>	<u>10,693,023</u>
Debt service as a percentage of noncapital expenditures	14.43%	17.91%	19.94%	20.40%	18.84%

CITY and BOROUGH OF JUNEAU

Tax Revenues by Source and Function

Last 10 Fiscal Years

Year	Property Tax		Sales Tax			Liquor & Marijuana Sales Tax *	Tobacco Excise Tax	Hotel Tax	Total Taxes
	General Operations	Debt Service	General Operations	Discretionary Operating Capital Reserve	Capital Projects	General Operations	General Operations	Visitor Services	
2015	\$ 39,273,336	6,578,956	17,783,772	8,866,201	17,194,972	943,897	1,845,856	1,378,365	93,865,355
2016	40,593,847	6,781,046	18,488,825	9,244,413	18,324,723	973,806	2,445,572	1,489,743	98,341,975
2017	42,225,590	6,566,957	18,634,108	9,317,054	18,661,433	976,298	3,029,475	1,488,951	100,899,866
2018	43,973,582	6,276,426	19,341,243	9,670,617	19,439,783	1,134,104	3,072,776	1,497,843	104,406,374
2019	44,249,146	6,328,175	19,991,911	9,995,956	26,642,440	1,296,423	2,897,605	1,632,106	113,033,762
2020	45,854,522	5,982,818	18,724,066	9,362,033	18,464,326	1,304,105	2,774,811	1,312,939	103,779,620
2021	47,261,626	6,085,822	16,305,043	8,152,522	16,152,611	1,263,805	2,644,505	1,240,271	99,106,205
2022	49,788,903	6,458,588	21,112,412	10,548,791	20,792,276	1,436,918	2,909,358	2,583,590	115,630,836
2023	52,040,860	6,801,045	27,106,371	-	39,966,317	1,675,507	2,859,330	3,202,322	133,651,752
2024	56,466,670	7,666,577	26,058,245	-	38,927,745	1,760,114	2,469,913	3,426,517	136,775,781

* Marijuana tax revenue first received in fiscal year 2017.

CITY and BOROUGH OF JUNEAU

Assessed Value and Actual Value of Taxable Property
Last 10 Fiscal Years

Year	Residential			Commercial			Total Taxable Assessed Value ¹	Mill Rate	Percentage Taxable	
	Total	Exempt	Taxable	Total	Exempt	Taxable			Residential	Commercial
2015	\$ 2,696,876,804	-	2,696,876,804	1,806,005,428	18,554,900	1,787,450,528	4,484,327,332	10.76	60.14%	39.86%
2016	2,874,844,147	-	2,874,844,147	1,832,609,940	22,028,400	1,810,581,540	4,685,425,687	10.76	61.36%	38.64%
2017	2,935,080,877	-	2,935,080,877	1,919,780,029	18,509,700	1,901,270,329	4,836,351,206	10.66	60.69%	39.31%
2018	2,980,844,008	-	2,980,844,008	1,925,103,067	19,213,200	1,905,889,867	4,886,733,875	10.66	61.00%	39.00%
2019	3,032,721,227	-	3,032,721,227	1,973,844,677	13,610,448	1,960,234,229	4,992,955,456	10.66	60.74%	39.26%
2020	3,137,139,711	-	3,137,139,711	1,979,894,718	8,503,929	1,971,390,789	5,108,530,500	10.66	61.41%	38.59%
2021	3,180,143,600	-	3,180,143,600	2,254,307,889	15,888,046	2,238,419,843	5,418,563,443	10.66	58.69%	41.31%
2022	3,458,880,088	-	3,458,880,088	2,375,465,785	25,698,482	2,349,767,303	5,808,647,391	10.56	59.55%	40.45%
2023	3,980,940,699	-	3,980,940,699	2,138,960,490	23,780,589	2,115,179,901	6,096,120,600	10.16	65.30%	34.70%
2024	3,987,376,544	-	3,987,376,544	2,536,754,209	27,831,426	2,508,922,783	6,496,299,327	10.16	61.38%	38.62%

Source: City and Borough of Juneau Assessor's Office.

¹ Assessed value is equal to estimated actual value.

CITY and BOROUGH OF JUNEAU

Property Tax Mill Levy

Last 10 Fiscal Years

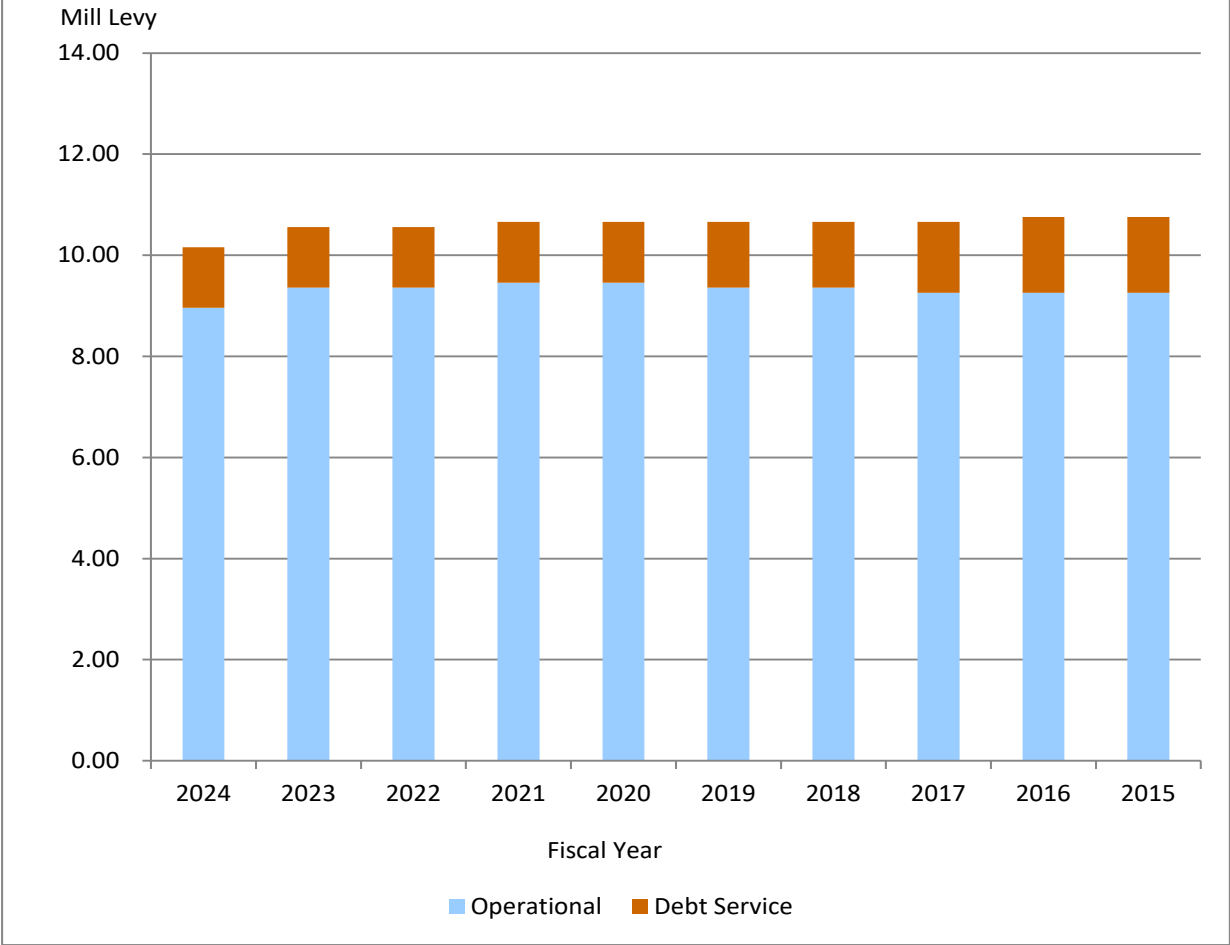
Mill Levy	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Operational:										
Areawide	6.20	6.60	6.60	6.70	6.70	6.70	6.70	6.60	6.70	6.64
Roaded service area	2.45	2.45	2.45	2.45	2.45	2.30	2.30	2.30	2.20	2.20
Fire Service Area	0.31	0.31	0.31	0.31	0.31	0.36	0.36	0.36	0.36	0.42
Total operational	8.96	9.36	9.36	9.46	9.46	9.36	9.36	9.26	9.26	9.26
Debt service	1.20	1.20	1.20	1.20	1.20	1.30	1.30	1.40	1.50	1.50
Total mill levy	<u>10.16</u>	<u>10.56</u>	<u>10.56</u>	<u>10.66</u>	<u>10.66</u>	<u>10.66</u>	<u>10.66</u>	<u>10.66</u>	<u>10.76</u>	<u>10.76</u>
Mill levy change	(0.40)	0.00	(0.10)	0.00	0.00	0.00	0.00	(0.10)	0.00	10.76
Percentage of change	-3.79%	0.00%	-0.94%	0.00%	0.00%	0.00%	0.00%	-0.93%	0.00%	0.94%

Source: City and Borough of Juneau Assessor's Office.

CITY and BOROUGH OF JUNEAU

Property Tax Mill Levy

Last 10 Fiscal Years



Based on information presented on previous page.

Principal Property Tax Payers
Current Year and Nine Years Prior

Taxpayer	2024			2015		
	Taxable Assessed Value ¹	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value ¹	Rank	Percentage of Total Taxable Assessed Value
HECLA ALASKA LLC	\$ 284,953,863	1	4.37%	\$ 203,274,978	1	4.53%
COEUR ALASKA INC	174,033,699	2	2.67%	175,994,947	2	3.92%
ALASKA ELECTRIC LIGHT AND POWER COMPANY	108,402,765	3	1.66%	93,428,960	3	2.08%
O JACOBSON DRIVE JUNEAU LLC	30,903,734	4	0.47%	17,254,700	6	0.38%
FRED MEYER OF ALASKA INC	25,212,243	5	0.39%	19,472,576	4	0.43%
TOWER LEGACY I LLC	20,929,763	6	0.32%	-		-
COOGAN ALASKA LLC	20,501,591	7	0.31%	-		-
PETRO 49 INC	20,449,005	8	0.31%	-		-
COLE GS JUNEAU AK LLC	19,516,381	9	0.30%	-		-
JUNEAU I LLC	19,448,681	10	0.37%	16,065,200	7	0.36%
GLACIER VILLAGE SUPERMARKET INC	-		-	18,394,362	5	0.41%
CARR GOTTSTEIN FOODS CO	-		-	15,659,259	8	0.35%
WAL-MART PROPERTY	-		-	15,198,252	9	0.34%
D & M RENTALS LLC	-		-	14,343,320	10	0.00%
	<u>\$ 724,351,725</u>		<u>11.19%</u>	<u>\$ 589,086,554</u>		<u>12.81%</u>

Source: City and Borough of Juneau Assessor's Office.

¹ Taxable Assessed Value includes both real and business personal property values.

CITY and BOROUGH OF JUNEAU

Property Tax Levies and Collections
Last 10 Fiscal Years

Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2015	\$ 45,852,292	45,548,172	99.34%	285,585	45,833,757	99.96%
2016	47,374,893	47,241,356	99.72%	122,861	47,364,217	99.98%
2017	48,702,716	48,450,115	99.48%	223,383	48,673,498	99.94%
2018	50,262,182	49,839,614	99.16%	214,638	50,054,252	99.59%
2019	50,847,840	50,234,434	98.79%	296,343	50,530,777	99.38%
2020	51,831,227	51,133,695	98.65%	169,990	51,303,685	98.98%
2021	52,713,411	52,055,434	98.75%	210,467	52,265,901	99.15%
2022	55,535,876	54,898,870	98.85%	105,082	55,003,952	99.04%
2023	58,965,838	58,746,749	99.63%	81,855	58,828,604	99.77%
2024	63,476,913	62,916,070	99.12%	-	62,916,070	99.12%

Source: Information obtained from the Property Tax Receivable System maintained by the City and Borough of Juneau, Treasury Division.

Miscellaneous Business Statistics*Last 10 Calendar Years*

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Gross business sales by category (in thousands):					
Real estate	\$ 90,833	87,656	95,516	88,366	99,499
Contractors	396,159	304,652	288,614	262,012	231,291
Liquor and restaurant	157,162	143,826	113,898	115,440	154,395
Retail sales - general	303,258	323,982	172,865	169,693	225,367
Foods	145,601	173,844	236,892	193,269	197,405
Transportation and freight	326,833	246,556	158,441	134,503	180,785
Professional services	510,785	470,184	373,778	293,654	305,228
Retail sales - specialized	301,990	275,907	185,482	112,689	234,939
Automotive	114,548	94,074	87,273	73,720	79,574
Other	971,992	931,055	953,373	858,147	891,451
Total gross business sales by category	<u>\$ 3,319,161</u>	<u>3,051,736</u>	<u>2,666,132</u>	<u>2,301,493</u>	<u>2,599,934</u>
Gross business sales by tourist-related business (in thousands) ¹ :					
Hotels and motels	\$ 59,158	53,740	37,829	19,077	37,496
Bars	22,260	19,358	9,763	4,624	13,137
Restaurants	90,461	82,398	61,912	46,494	67,965
Air transportation and freight	35,925	23,005	15,978	14,524	28,691
Taxicab and bus	74,001	6,552	5,609	4,670	9,154
Car rentals	8,644	8,493	5,901	2,489	5,823
Tour providers and travel agencies	146,363	119,555	28,043	7,029	109,333
Jewelry stores and art galleries	45,808	45,036	7,512	2,298	36,117
Curio and gift shops	14,548	9,780	3,839	2,705	21,902
Photography stores	290	321	373	33	61
Total gross business sales by tourist-related business	<u>\$ 497,458</u>	<u>368,238</u>	<u>176,759</u>	<u>103,943</u>	<u>329,679</u>

Source: Detailed analysis of the Merchant Tax Filings maintained by the City and Borough of Juneau, Sales Tax Division.

(Continued)

¹ The gross business sales by tourist-related business figures are a subset of the gross sales by category presented above. This subset is intended to provide a general guideline of gross sales generated by businesses operating within the tourism industry. The subset does not attempt to exclude gross sales made to local residents by businesses classified as tourist-related.

Miscellaneous Business Statistics, continued
Last 10 Calendar Years

	2018	2017	2016	2015	2014
Gross business sales by category (in thousands):					
Real estate	\$ 95,162	95,013	88,701	94,846	88,270
Contractors	223,328	273,247	334,181	378,545	311,743
Liquor and restaurant	150,418	147,138	147,796	146,130	137,882
Retail sales - general	213,670	195,639	211,018	212,284	224,680
Foods	200,271	202,232	196,056	195,899	194,160
Transportation and freight	187,155	251,524	224,051	156,049	161,307
Professional services	301,496	310,930	318,139	314,570	300,824
Retail sales - specialized	228,288	205,019	201,219	195,157	179,849
Automotive	81,619	78,479	80,729	78,484	87,398
Other	798,505	843,650	736,690	675,759	731,650
Total gross business sales by category	<u>\$ 2,479,912</u>	<u>2,602,871</u>	<u>2,538,580</u>	<u>2,447,723</u>	<u>2,417,763</u>
Gross business sales by tourist-related business (in thousands) ¹ :					
Hotels and motels	\$ 35,906	35,603	34,677	33,439	32,071
Bars	11,780	10,581	10,170	10,322	9,290
Restaurants	65,507	63,375	63,081	61,267	59,126
Air transportation and freight	35,563	48,683	43,060	24,515	25,758
Taxicab and bus	9,065	8,925	8,710	7,513	6,896
Car rentals	5,334	5,207	5,196	5,579	4,904
Tour providers and travel agencies	96,063	85,578	77,346	73,995	67,160
Jewelry stores and art galleries	37,802	36,129	35,758	38,043	37,918
Curio and gift shops	18,526	17,068	17,107	16,724	16,586
Photography stores	119	153	185	345	179
Total gross business sales by tourist-related business	<u>\$ 315,665</u>	<u>311,302</u>	<u>295,290</u>	<u>271,742</u>	<u>259,888</u>

Source: Detailed analysis of the Merchant Tax Filings maintained by the City and Borough of Juneau, Sales Tax Division.

¹ The gross business sales by tourist-related business figures are a subset of the gross sales by category presented above. This subset is intended to provide a general guideline of gross sales generated by businesses operating within the tourism industry. The subset does not attempt to exclude gross sales made to local residents by businesses classified as tourist-related.

Sales Tax Levy*Last 10 Fiscal Years*

Year	General Operations			Capital Projects		Total Sales Tax
	Permanent	Temporary	Discretionary Temporary	Roads & Sidewalks	Temporary Projects	
2015	1.00%	1.00% ¹	1.00% ¹	1.00% ¹	1.00% ²	5.00%
2016	1.00%	1.00% ¹	1.00% ¹	1.00% ¹	1.00% ²	5.00%
2017	1.00%	1.00% ¹	1.00% ¹	1.00% ¹	1.00% ²	5.00%
2018	1.00%	1.00% ³	1.00% ³	1.00% ³	1.00% ²	5.00%
2019	1.00%	1.00% ³	1.00% ³	1.00% ³	1.00% ⁴	5.00%
2020	1.00%	1.00% ³	1.00% ³	1.00% ³	1.00% ⁴	5.00%
2021	1.00%	1.00% ³	1.00% ³	1.00% ³	1.00% ⁴	5.00%
2022	1.00%	1.00% ³	1.00% ³	1.00% ³	1.00% ⁴	5.00%
2023	1.00%	1.00% ⁵	1.00% ⁵	1.00% ⁵	1.00% ⁴	5.00%
2024	1.00%	1.00% ⁵	1.00% ⁵	1.00% ⁵	1.00% ⁴	5.00%

Source: City and Borough of Juneau Finance Department.

- 1** Approved extension of the 3% temporary sales tax to be used for general purposes including police, fire, street maintenance, EMT/ambulance service, parks and recreation, and libraries; repairs and construction of roads, drainage, retaining walls, sidewalks, and stairs; and discretionary public services including water and sewer extensions, emergency budget reserve, and youth activities ending June 30, 2017.
- 2** For cost of renovations, construction, and capital improvements including harbor facilities, airport facilities, recreational facilities, Capital Transit maintenance shop, valley library, and water facilities; support for Juneau Arts and Culture Center facility expansion and Sealaska cultural education facility; and emergency budget reserve and bond debt repayment ending September 30, 2018.
- 3** Approved extension of the 3% temporary sales tax to be used for general purposes including police, fire, street maintenance, EMT/ambulance service, parks and recreation, and libraries; repairs and construction of roads, drainage, retaining walls, sidewalks, and stairs; and discretionary for capital improvements, general government services including Better Capital City and youth activities, and budget reserve ending June 30, 2022.
- 4** Approved extension of the 1% temporary sales tax to be used for cost of renovations, construction, and capital improvements including water and wastewater facilities, airport facilities, parks and recreation facilities, hospital facilities, harbor facilities, deferred maintenance for Juneau School District buildings; RecycleWorks waste diversion program; and funding for the Affordable Housing Fund ending September 30, 2023.
- 5** Approved extension of the 3% temporary sales tax to be used for general purposes including police, fire, street maintenance, EMT/ambulance service, parks and recreation, and libraries; repairs and construction of roads, drainage, retaining walls, sidewalks, and stairs; and discretionary for capital improvements, general government services including Better Capital City and youth activities, and budget reserve ending June 30, 2027.

Bartlett Regional Hospital Revenues*Last 10 Fiscal Years*

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Gross revenues by department:										
Radiology	\$ 47,083,264	43,415,854	37,693,374	34,142,289	31,066,341	31,100,074	29,618,148	27,546,586	25,165,085	23,252,542
Surgical Services	36,644,911	28,261,001	26,887,622	28,121,226	23,761,358	22,883,874	23,679,980	22,820,577	19,255,954	18,361,975
Pharmacy	29,284,442	26,712,605	25,149,299	23,092,282	19,114,918	17,807,469	16,785,102	16,079,174	14,318,459	11,953,445
Inpatient Services	33,312,527	35,184,658	35,176,268	29,526,494	29,267,541	25,914,377	23,863,613	23,737,400	19,505,327	19,998,953
Mental Health	20,460,532	14,520,257	15,859,811	13,098,047	15,393,488	19,267,498	19,945,138	13,861,127	13,169,176	15,666,608
Special Care Services	47,664,159	29,623,561	26,485,946	25,139,094	25,720,085	24,282,763	20,517,418	18,620,381	18,091,253	17,339,414
Laboratory	20,014,436	19,665,353	22,341,155	16,138,393	13,779,701	13,361,012	13,150,638	13,155,526	11,774,519	10,735,534
E/R Physicians	-	-	-	-	-	-	(1,187)	192,337	10,994,037	9,425,775
Physical Therapist	4,411,398	4,179,243	4,591,005	4,246,477	3,631,862	3,894,999	3,436,474	3,497,690	3,181,554	3,106,819
Respiratory Therapy	4,650,713	3,965,279	3,799,384	3,619,189	2,795,870	3,662,615	2,465,578	2,376,775	1,977,386	2,318,066
Sleep	1,309,100	1,176,923	931,360	1,107,554	1,226,403	1,298,668	1,210,210	914,462	970,662	831,128
EKG	2,219,028	2,322,686	1,863,755	1,684,654	1,619,498	1,403,081	1,399,787	1,198,789	1,016,736	817,197
Clinics	9,328,103	15,893,890	11,321,900	12,128,680	10,744,464	10,006,086	8,206,950	8,882,932	7,708,045	4,376,048

Source: Bartlett Regional Hospital records

Ratios of Outstanding Debt by Activity Type
*Last 10 Fiscal Years**

Governmental Activities						
Year	General	Revenue	State of Alaska		Leases *	SBITAs *
	Obligation	Bonds ¹	Extension	Purchase		
	Bonds ¹	Bonds ¹	Loans	Agreements		
2015	\$ 123,483,100	26,515,000	-	457,320	-	-
2016	105,737,527	25,405,000	-	160,329	-	-
2017	90,754,379	24,525,000	-	108,265	-	-
2018	73,625,188	23,615,000	-	54,834	-	-
2019	55,366,572	22,665,000	-	4,107,500	-	-
2020	52,953,563	21,675,000	-	-	-	-
2021	62,851,017	20,640,000	-	-	-	-
2022	52,115,018	18,235,000	-	-	2,460,703	-
2023	60,405,055	17,095,000	-	-	1,699,428	1,211,447
2024	51,702,636	15,900,000	-	-	961,499	856,688

Business-Type Activities						
Year	General	Revenue	State of Alaska		Leases *	SBITAs *
	Obligation	Bonds ¹	Extension	Purchase		
	Bonds ¹	Bonds ¹	Loans	Agreements		
2015	\$ -	34,390,585	7,146,443	-	-	-
2016	-	32,905,499	6,548,222	-	-	-
2017	-	31,358,899	5,926,611	-	-	-
2018	-	29,926,454	5,305,009	-	-	-
2019	-	28,433,549	4,683,397	-	-	-
2020	-	44,652,588	4,285,255	-	-	-
2021	-	41,008,744	23,675,873	-	-	-
2022	-	58,334,756	25,314,545	-	1,193,293	-
2023	-	53,557,848	23,538,015	-	2,871,194	861,456
2024	-	48,435,113	21,865,482	-	2,206,335	642,668

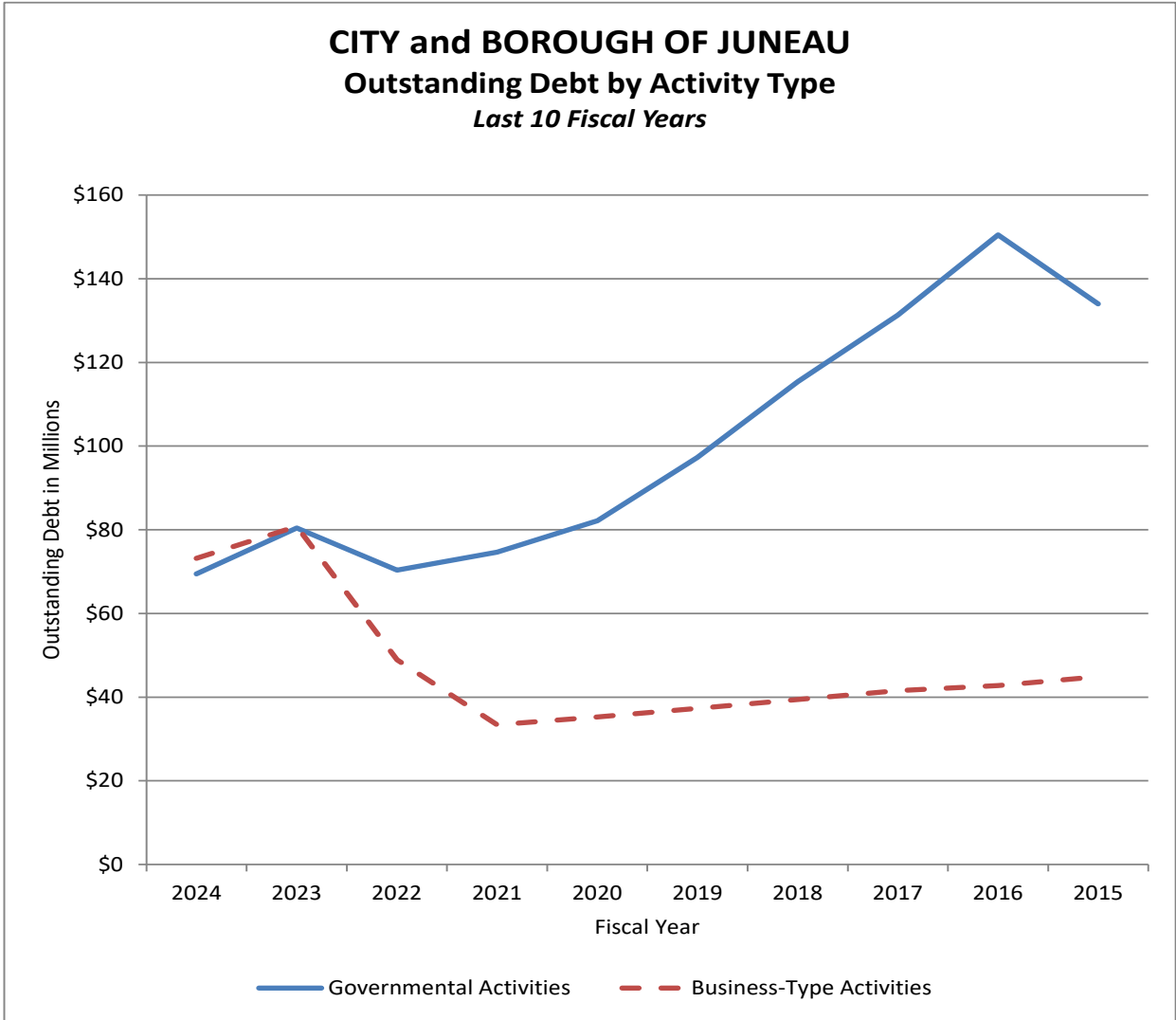
Year	Total	Percent of	Per	Personal
	Primary	Assessed	Capita	Income
	Government	Value		
2015	\$ 191,992,448	4.28%	5,813	9.35%
2016	170,756,577	3.64%	5,131	8.34%
2017	152,673,154	3.16%	4,525	7.17%
2018	132,526,485	2.71%	4,107	6.19%
2019	115,256,018	2.31%	3,574	5.27%
2020	123,566,406	2.42%	3,863	5.27%
2021	148,175,634	2.73%	4,664	6.27%
2022	157,653,315	2.65%	4,789	6.18%
2023	161,239,443	2.78%	5,007	6.21%
2024	142,570,421	4.28%	5,813	N/A

Sources: City and Borough of Juneau Annual Comprehensive Financial Report and Assessor's Office.

* This schedule is intended to show information for the previous 10 years. Includes additional information related to leases as they are required by GASB 87 (enacted FY22) and subscription-based information technology agreements as they are required by GASB 96 (enacted FY23)

¹ Presented net of original issuance discounts and premiums.

CITY and BOROUGH OF JUNEAU
Outstanding Debt by Activity Type
Last 10 Fiscal Years



Based on information presented on previous page.

Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Governmental and Business-type Activities Without State Reimbursable Qualifying Amount

Year	General Obligation Bonds Governmental ¹	General Obligation Bonds Business-type	General Obligation Bonds Totals	Percent of Assessed Value	Per Capita
2015	\$ 118,881,262	-	118,881,262	2.65%	3,753
2016	100,200,897	-	100,200,897	2.14%	3,182
2017	85,009,344	-	85,009,344	1.76%	2,693
2018	65,014,644	-	65,014,644	1.33%	2,015
2019	48,112,934	-	48,112,934	0.96%	1,492
2020	45,543,904	-	45,543,904	0.89%	1,424
2021	33,638,921	-	33,638,921	0.26%	1,059
2022	21,947,785	-	21,947,785	0.38%	683
2023	34,023,167	-	34,023,167	0.56%	1,058
2024	22,619,088	-	22,619,088	0.35%	703

Governmental and Business-type Activities With State Reimbursable Qualifying Amount

Year	General Obligation Bonds Governmental ¹	General Obligation Bonds Business-type	General Obligation Bonds Totals	State Reimbursable Qualifying Amount	General Obligation Bonds Net	Percent of Assessed Value	Per Capita
2015	\$ 118,881,262	-	118,881,262	60,057,587	58,823,675	1.31%	1,934
2016	100,200,897	-	100,200,897	49,777,435	50,423,462	1.08%	1,753
2017	85,009,344	-	85,009,344	38,677,730	46,331,614	0.96%	1,604
2018	65,014,644	-	65,014,644	29,284,725	35,729,919	0.73%	1,107
2019	48,112,934	-	48,112,934	21,872,671	26,240,263	0.53%	814
2020	45,543,904	-	45,543,904	15,546,109	29,997,795	0.59%	938
2021	33,638,921	-	33,638,921	9,041,482	24,597,439	0.45%	774
2022	21,947,785	-	21,947,785	3,730,820	18,216,965	0.31%	567
2023	34,023,167	-	34,023,167	1,457,754	32,565,413	0.53%	1,013
2024	22,619,088	-	22,619,088	429,921	22,189,167	0.34%	690

Sources: City and Borough of Juneau Annual Comprehensive Financial Report, Assessor's Office, and Treasurer's Office.

¹ Presented net of original issuance discounts and premiums and net of amounts restricted for the repayment of principal.

Revenue Bond Coverage - Bartlett Regional Hospital, Areawide Water Utility, Boat Harbors, and Juneau International Airport

Last Ten Fiscal Years

Year	Operating Revenues	Operating Expenses ¹	Net Revenue Available for Debt Service	Principal	Interest	Total	Times Coverage	Amount of Bonded Debt Outstanding at June 30
Bartlett Regional Hospital ²:								
2015	\$ 87,794,363	93,327,575	(5,533,212)	725,000	931,213	1,656,213	-3.34 \$	22,095,000
2016	88,225,331	88,524,635	(299,304)	745,000	907,113	1,652,113	-0.18	21,350,000
2017	96,856,120	100,736,278	(3,880,158)	765,000	892,213	1,657,213	-2.34	20,585,000
2018	98,110,974	92,452,144	5,658,830	790,000	869,263	1,659,263	3.41	19,795,000
2019	101,988,604	96,471,304	5,517,300	820,000	845,563	1,665,563	3.31	18,975,000
2020	100,322,575	98,232,108	2,090,467	845,000	816,863	1,661,863	1.26	18,130,000
2021	114,613,513	115,185,111	(571,598)	10,630,000	791,513	11,421,513	-0.05	7,500,000
2022	118,109,510	118,260,661	(151,151)	910,000	289,175	1,199,175	-0.13	6,590,000
2023	122,375,522	112,808,240	9,567,282	945,000	252,775	1,197,775	7.99	5,645,000
2024	143,398,795	137,356,084	6,042,711	985,000	214,975	1,199,975	5.04	4,660,000
Bartlett Regional Hospital ⁵:								
2021	\$ 114,613,513	115,185,111	(571,598)	-	-	-	N/A \$	10,760,000
2022	118,109,510	118,260,661	(151,151)	90,000	186,107	276,107	-0.55	10,670,000
2023	122,375,522	112,808,240	9,567,282	175,000	193,793	368,793	25.94	10,495,000
2024	143,398,795	137,356,084	6,042,711	180,000	193,095	373,095	16.20	10,315,000
Bartlett Regional Hospital:								
2022	\$ 118,109,510	118,260,661	(151,151)	-	-	-	N/A \$	18,775,000
2023	122,375,522	112,808,240	9,567,282	370,000	929,500	1,299,500	7.36	18,405,000
2024	143,398,795	137,356,084	6,042,711	605,000	908,125	1,513,125	3.99	17,800,000
Areawide Water Utility:								
2015	\$ 4,468,964	3,022,346	1,446,618	130,000	19,213	149,213	9.69 \$	285,000
2016	4,865,287	3,095,507	1,769,780	140,000	13,363	153,363	11.54	145,000
2017	5,207,588	2,794,564	2,413,024	145,000	6,888	151,888	15.89	-
Boat Harbors:								
2015	\$ 5,065,873	3,347,050	1,718,823	9,145,000	453,813	9,598,813	0.18 \$	-
Boat Harbors ³:								
2015	\$ 5,065,873	3,362,148	1,703,725	-	453,813	453,813	3.75 \$	8,910,000
2016	4,431,076	3,102,065	1,329,011	310,000	312,483	622,483	2.14	8,600,000
2017	4,306,811	3,219,495	1,087,316	330,000	388,425	718,425	1.51	8,270,000
2018	4,367,246	3,045,959	1,321,287	345,000	370,725	715,725	1.85	7,925,000
2019	4,285,243	3,286,929	998,314	380,000	362,100	742,100	1.35	7,545,000
2020	4,536,554	3,032,431	1,504,123	395,000	343,100	738,100	2.04	7,150,000
2021	4,178,518	3,096,213	1,082,305	415,000	323,350	738,350	1.47	6,735,000
2022	4,411,442	2,503,050	1,908,392	435,000	302,600	737,600	2.59	6,300,000
2023	5,049,078	3,317,690	1,731,388	460,000	280,850	740,850	2.34	5,840,000
2024	5,808,827	4,312,552	1,496,275	470,000	271,650	741,650	2.02	5,370,000
Airport ⁴:								
2020	\$ 6,401,816	7,031,656	(629,840)	-	285,007	285,007	-2.21 \$	15,785,000
2021	20,633,787	8,124,486	12,509,301	1,705,000	746,625	2,451,625	5.10	14,080,000
2022	5,946,152	6,451,900	(505,748)	2,070,000	652,250	2,722,250	-0.19	12,010,000
2023	12,124,393	8,928,868	3,195,525	2,175,000	546,125	2,721,125	1.17	9,835,000
2024	11,514,690	10,834,790	679,900	2,285,000	434,625	2,719,625	0.25	7,550,000

¹ Operating expenses are exclusive of depreciation and amortization.

² 2013 was the first fiscal year for the Bartlett Regional Hospital refund revenue bond. Due to larger than usual State of Alaska PERS on behalf contribution (presented as payroll expense), presented operating expense are larger than the presented operating revenue resulting in apparent negative bond coverage ratio beginning in FY15.

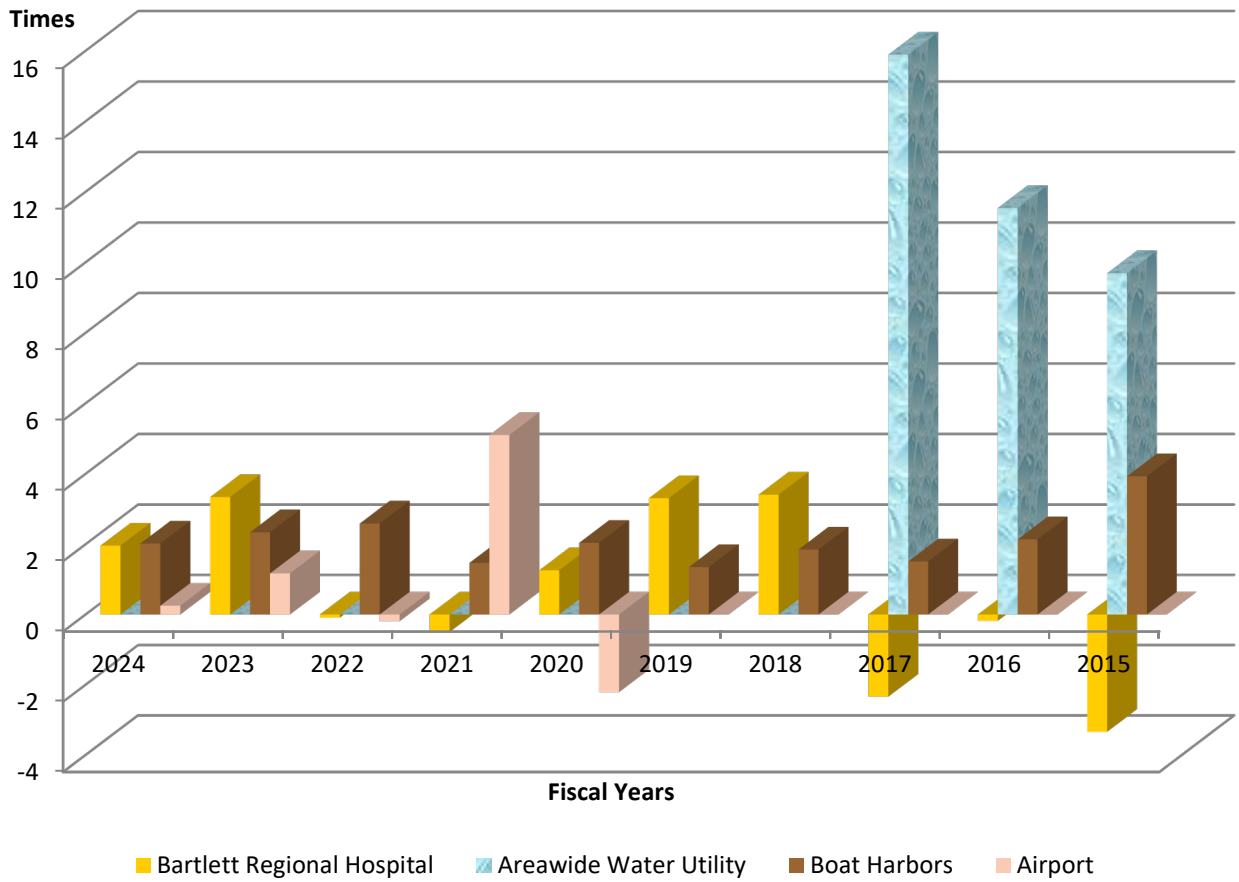
³ 2015 was the first fiscal year for the Boat Harbors refunded revenue bond.

⁴ 2020 & 2021 experienced a global pandemic that greatly impacted travel. Federal grants used to pay debt are included as revenue.

⁵ 2021 was the year BRH refunded a portion of 2013-I BRH bond in late June; no debt service in 2021

Hospital and Water revenue bonds are paid for with the respective departmental user fees; Harbors revenue bonds are paid for with departmental user fees, State shared revenue, and interest income; and Airport revenue bonds are paid for with Federal grant and passenger facility charge revenues

City and Borough of Juneau Revenue Bond Times Coverage *Last 10 Fiscal Years*



Based on information presented on previous page.

CITY and BOROUGH OF JUNEAU

Demographic and Economic Statistics

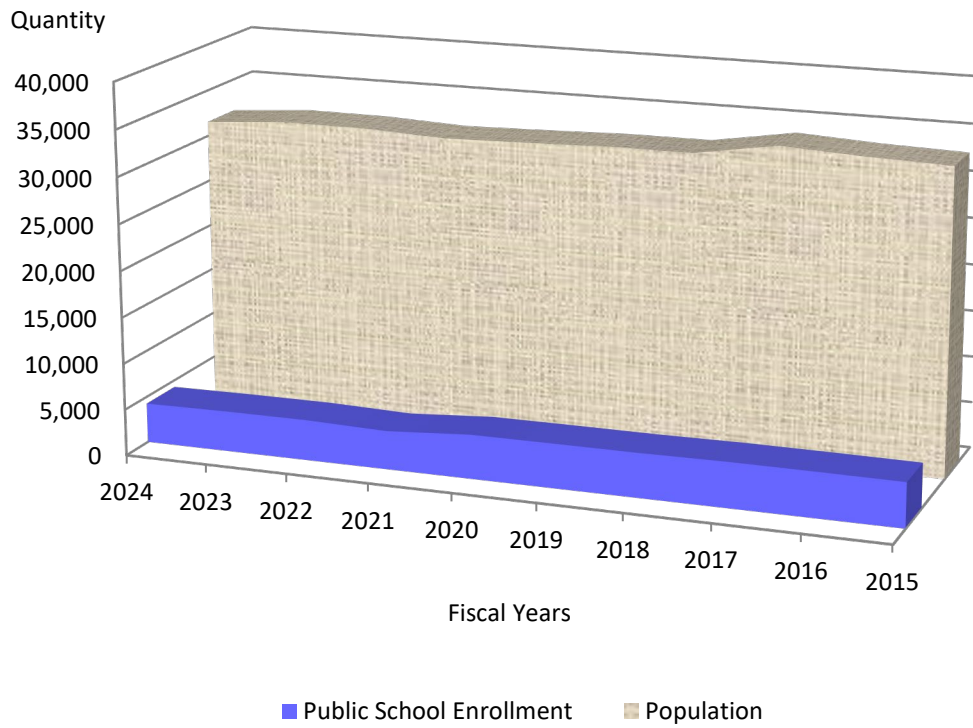
Last 10 Fiscal Years

<u>Year</u>	<u>Population</u>	<u>Personal Income¹</u>	<u>Per Capita Personal Income</u>	<u>Median Age¹</u>	<u>Public School Enrollment</u>	<u>University Enrollment</u>	<u>Unemployment Rate¹</u>
2015	33,026	\$ 2,053,591,000	\$ 62,181	37.6	4,813	2,672	4.7%
2016	33,277	2,047,751,000	61,537	38.0	4,861	2,356	4.5%
2017	33,739	2,127,918,730	63,070	38.1	4,874	2,891	4.7%
2018	32,269	2,141,596,723	66,367	38.3	4,778	2,530	4.4%
2019	32,247	2,188,326,000	67,861	38.5	4,776	2,597	4.4%
2020	31,986	2,344,824,000	73,308	38.8	4,749	2,548	6.6%
2021	31,773	2,361,985,000	74,339	39.2	4,145	2,098	4.7%
2022	31,685	2,491,441,000	78,632	39.8	4,372	2,023	2.8%
2023	32,202	2,594,885,000	80,581	39.9	4,356	1,943	3.0%
2024	31,549	N/A	N/A	N/A	4,265	2,040	N/A

Sources: State of Alaska Department of Labor and Workforce Development, Alaska Department of Education & Early Development, and University of Alaska Southeast.

¹ Information is based on the calendar year, therefore not available for the current fiscal year.

CITY and BOROUGH OF JUNEAU Public School Enrollment Correlation to Population *Last 10 Fiscal Years*



Based on information presented on previous page.

CITY and BOROUGH OF JUNEAU

Mathematical Demographic and Economic Statistics

Last 10 Calendar Years

Year	Population						Per Capita Personal Income				
	U.S.	Change from Prior Period	State of Alaska	Change from Prior Period	City and Borough of Juneau	Change from Prior Period	U.S.	State of Alaska	City and Borough of Juneau	State as a Percentage of U.S.	City as a Percentage of State
2014	318,857,056	0.86%	736,732	0.22%	33,030	1.13%	\$ 46,049	54,012	55,956	117.3%	103.6%
2015	321,418,820	0.80%	738,432	0.23%	33,026	-0.01%	48,112	56,147	62,181	116.7%	110.7%
2016	323,405,935	0.62%	741,522	0.42%	33,277	0.76%	49,204	55,674	61,537	113.1%	110.5%
2017	325,719,178	0.72%	739,795	-0.23%	33,739	1.39%	51,640	57,179	63,070	110.7%	110.3%
2018	327,167,434	0.44%	736,239	-0.48%	32,269	-4.36%	54,420	59,420	66,367	109.2%	111.7%
2019	328,239,523	0.33%	731,545	-0.64%	32,247	-0.07%	56,490	62,806	67,861	111.2%	108.0%
2020	329,484,123	0.38%	731,158	-0.05%	31,986	-0.81%	59,510	63,502	73,308	106.7%	115.4%
2021	331,893,745	0.73%	732,673	0.21%	31,773	-0.67%	63,444	67,138	74,339	105.8%	110.7%
2022	333,287,557	0.42%	733,583	0.12%	31,685	-0.28%	65,470	68,635	78,632	104.8%	114.6%
2023	334,914,895	0.49%	733,406	-0.02%	31,549	-0.43%	69,810	71,611	80,581	102.6%	112.5%

Sources: U.S. Department of Commerce Bureau of Economic Analysis and State of Alaska Department of Labor and Workforce Development

CITY and BOROUGH OF JUNEAU

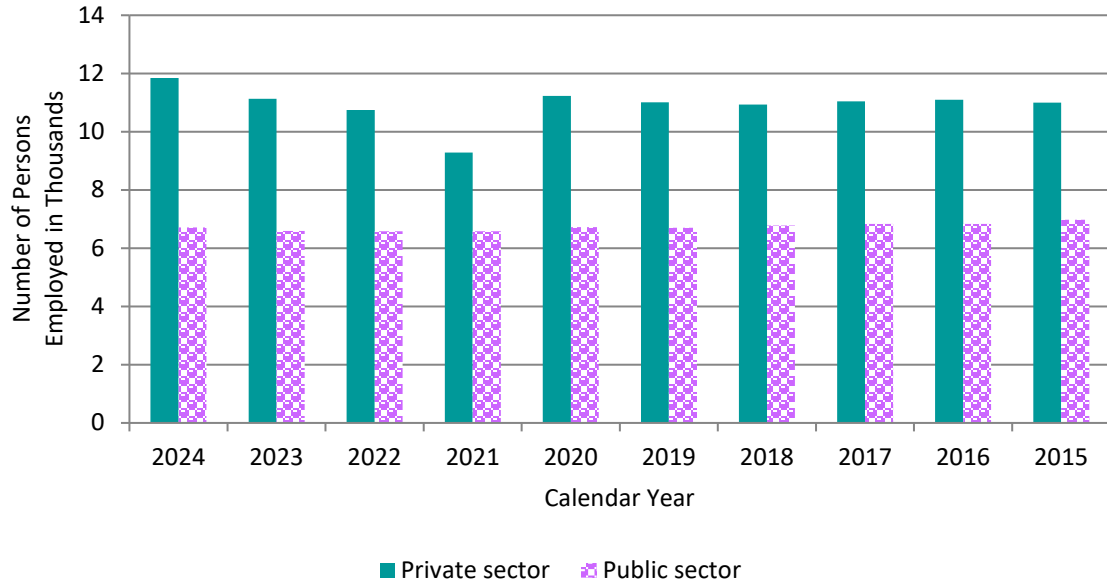
Employment Statistics

Last 10 Calendar Years

Summary of all employment	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Private sector	11,846	11,126	10,752	9,801	9,285	11,234	11,010	10,928	11,043	11,098
Public sector	6,715	6,595	6,584	6,646	6,587	6,719	6,706	6,780	6,839	6,832
Total private and public	<u>18,561</u>	<u>17,721</u>	<u>17,336</u>	<u>16,447</u>	<u>15,872</u>	<u>17,953</u>	<u>17,716</u>	<u>17,708</u>	<u>17,882</u>	<u>17,930</u>
Detail of private sector:										
Natural resources and mining	1,079	1,055	1,007	927	875	950	918	891	820	814
Construction	689	690	704	713	682	622	643	652	689	701
Manufacturing	373	399	399	370	321	370	337	341	335	328
Trade, transportation, & utilities	3,790	3,356	3,186	2,702	2,520	3,475	3,274	3,183	3,218	3,273
Information	178	171	252	227	227	244	249	286	294	288
Financial activities	441	412	400	431	447	457	464	473	482	507
Professional & business services	1,146	1,075	1,017	897	856	1,018	952	962	1,074	1,082
Educational & health services	1,546	1,595	1,629	1,627	1,563	1,691	1,719	1,742	1,754	1,738
Leisure & hospitality	1,753	1,616	1,512	1,297	1,139	1,728	1,759	1,737	1,746	1,731
Other services	812	737	632	606	655	678	693	657	621	628
Unclassified	39	20	14	4	0	1	2	4	10	8
Total private sector	<u>11,846</u>	<u>11,126</u>	<u>10,752</u>	<u>9,801</u>	<u>9,285</u>	<u>11,234</u>	<u>11,010</u>	<u>10,928</u>	<u>11,043</u>	<u>11,098</u>
Detail of public sector:										
Federal	736	688	703	709	710	665	690	699	692	693
State	3,339	3,270	3,339	3,480	3,528	3,671	3,700	3,746	3,837	4,097
Local	<u>2,640</u>	<u>2,637</u>	<u>2,542</u>	<u>2,457</u>	<u>2,349</u>	<u>2,383</u>	<u>2,316</u>	<u>2,335</u>	<u>2,310</u>	<u>2,042</u>
Total public sector	<u>6,715</u>	<u>6,595</u>	<u>6,584</u>	<u>6,646</u>	<u>6,587</u>	<u>6,719</u>	<u>6,706</u>	<u>6,780</u>	<u>6,839</u>	<u>6,832</u>

Source: State of Alaska Department of Labor and Workforce Development

City and Borough of Juneau Private versus Public Employment Last 10 Calendar Years



Based on information presented on previous page.

Construction and Proposed Assessed Valuation
Last 10 Fiscal Years

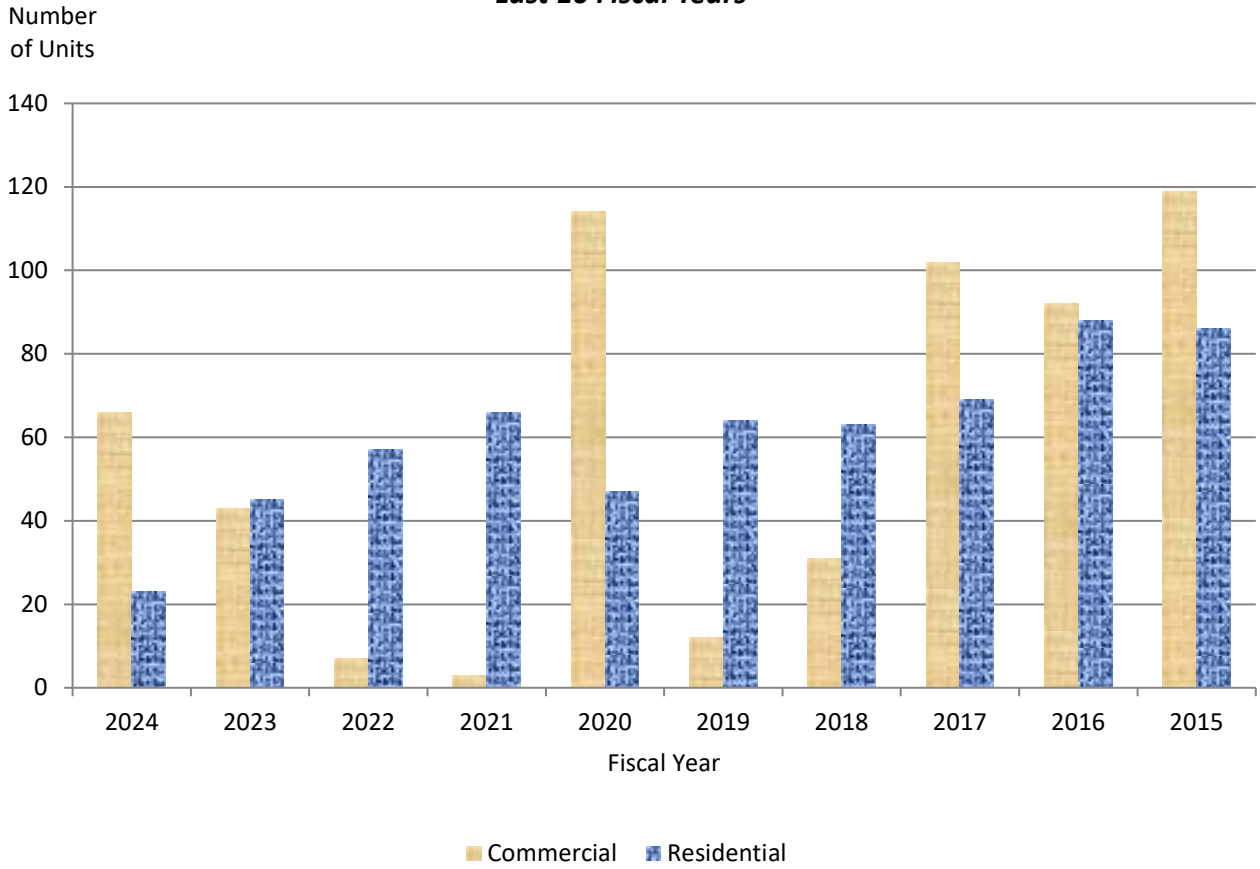
Year	Commercial Construction		Residential Construction		Certified Assessed Valuation	
	New Units	Value ¹	New Units ²	Value ¹	Total Taxable	Exemptions
2015	119	\$ 16,276,428	86	\$ 15,532,082	4,484,327,332	18,554,900
2016	92	8,790,000	88	15,741,000	4,685,425,687	22,028,400
2017	102	15,863,000	69	13,929,000	4,836,351,206	18,509,700
2018	31	6,378,000	63	11,402,000	4,886,733,875	19,213,200
2019	12	2,083,000	64	10,746,000	4,992,955,456	13,610,448
2020	114	13,759,000	47	8,835,000	5,108,530,500	8,503,929
2021	3	1,038,000	66	12,806,000	5,418,563,443	15,888,046
2022	7	1,677,343	57	12,207,960	5,808,647,391	25,698,482
2023	43	9,830,189	45	9,568,138	6,096,120,600	23,780,589
2024	66	12,159,000	23	3,822,000	6,496,299,327	27,831,426

Sources: City and Borough of Juneau Community Development Department and Assessor's Office.

¹ Estimated values.

² Dwelling units only; mobile homes are not included.

**City and Borough of Juneau
New Construction of Commercial
and Residential Units
*Last 10 Fiscal Years***



Based on information presented on previous page.

CITY and BOROUGH OF JUNEAU

Number of Full-time Equivalent Employees by Function

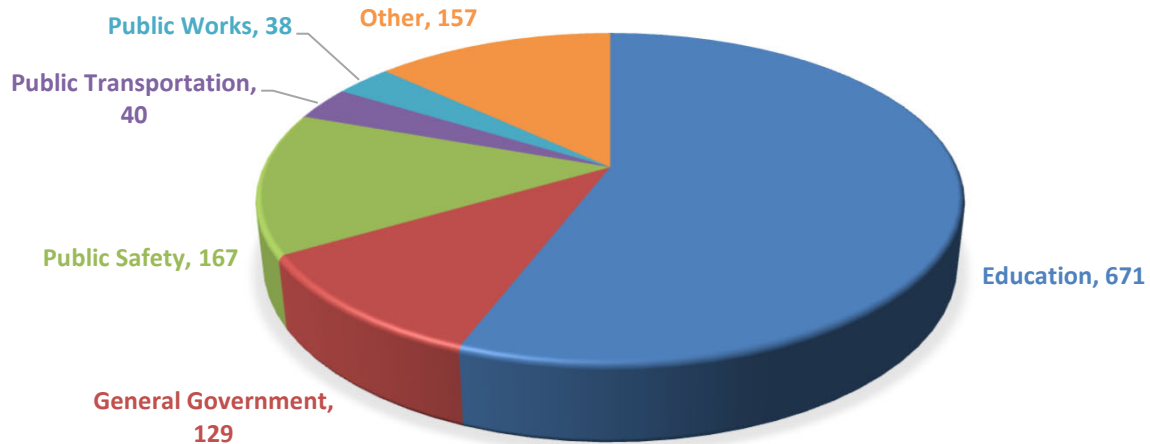
Last 10 Fiscal Years

<u>Full-time Equivalents</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Governmental activities:										
General government										
Administration:										
City Manager	12	11	11	9	9	9	9	9	8	8
City Clerk	5	4	3	3	3	3	3	3	4	4
Human Resources	6	4	4	4	4	4	4	4	4	4
Risk Management	6	6	6	6	6	6	6	6	6	6
Information Technology	15	16	16	16	16	15	15	15	14	14
Total Administration	44	41	40	38	38	37	37	37	36	36
Legislative	9	9	9	9	9	9	9	9	9	9
Legal	10	11	12	12	12	12	12	11	11	11
Finance	45	44	44	45	45	46	45	45	46	45
Engineering	21	21	20	20	19	18	18	18	16	18
Total general government	129	126	125	124	123	122	121	120	118	119
Libraries	27	27	27	28	29	29	28	28	27	27
Social services	2	2	2	2	2	2	2	2	2	2
Parks and recreation	100	96	93	91	78	77	73	76	75	78
Comm. Development/Lands Mgmt	28	28	27	27	28	24	28	28	27	26
Public safety										
Police	97	98	98	98	98	95	94	94	94	94
Fire	70	70	70	60	60	54	48	48	45	45
Total public safety	167	168	168	158	158	149	142	142	139	139
Public works	37	36	33	33	33	33	34	34	36	36
Public transportation	40	40	40	40	40	40	40	40	39	39
Tourism and conventions	0	0	0	0	0	8	8	8	8	7
Total governmental activities	530	523	515	503	491	484	476	478	471	473
Business-type activities:										
Juneau International Airport	35	35	37	37	34	34	34	34	34	35
Bartlett Regional Hospital	574	617	565	550	517	487	486	414	402	382
Areawide Utilities	48	52	53	53	53	53	53	53	51	50
Boat Harbors and Dock	37	36	30	30	30	29	29	28	28	28
Total business-type activities	694	740	685	670	634	603	602	529	515	495
Component Unit	671	671	686	689	706	689 *	685	671	672	654
	<u>1,895</u>	<u>1,934</u>	<u>1,886</u>	<u>1,862</u>	<u>1,831</u>	<u>1,776</u>	<u>1,763</u>	<u>1,678</u>	<u>1,658</u>	<u>1,622</u>

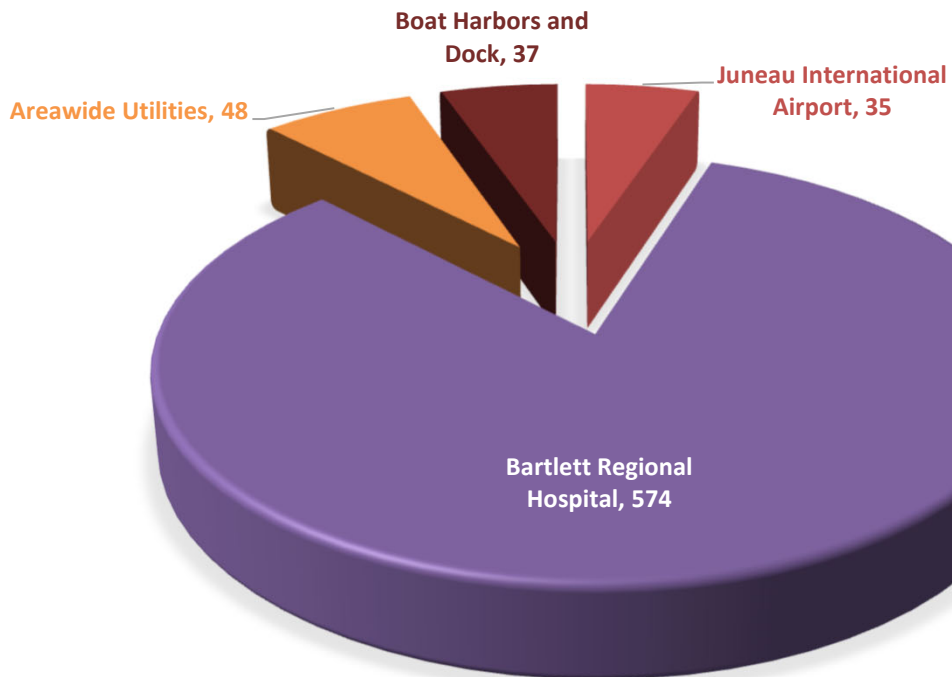
Sources: Payroll offices of City and Borough of Juneau, Bartlett Regional Hospital, and Juneau School District.

* Corrected information

**CITY AND BOROUGH OF JUNEAU
FY24 GOVERNMENTAL OPERATIONS EMPLOYEES**



**CITY AND BOROUGH OF JUNEAU
FY24 ENTERPRISE OPERATIONS EMPLOYEES**



Based on information presented on previous page.

CITY and BOROUGH OF JUNEAU

Capital Asset Statistics and Operating Indicators by Function/Program*Last 10 Fiscal Years*

Function/Program	2024	2023	2022	2021 +	2020 +
Parks, Recreation, and Culture					
Number of Recreation Service Parks	32	32	31	31 *	31 *
Total acres	368	368	368	368	368
Number of Natural Area Parks	54	54	54	59	59
Total acres	2,011	2,011	2,011	2,245	2,245
Number of convention centers	-	-	-	-	-
Fire Protection					
Number of fire alarms	1,185	1,206	1,189	1,215	1,320
Number of stations	5	5	5	5	5
Number of volunteer firefighters	46	46	47	84	59
Square footage occupied	57,322	57,322	57,322	57,322	57,322
Police Protection					
Reported violent crimes	1,415	1,228	1,198	1,660	2,057
Number of stations	1	1	1	1	1
Square footage occupied	32,000	32,000	32,000	32,000	32,000
Streets					
Miles of streets	132	132	132	132	131
Miles of sidewalks	33	33	32	32	31
Juneau International Airport					
Major airline landings	5,674	6,425	5,783	4,487	4,539
Major airline passengers enplaning	329,491	336,697	287,234	168,480	247,449
Bartlett Regional Hospital					
Hospital admissions	2,072	2,111	2,229	2,092	2,362
Number of beds	73	73	73	73	73
Square footage occupied	219,859	196,829	196,829	196,829	196,829
Water Services					
Number of flat charged water units and meter accounts billed	9,994	9,777	9,955	9,836	9,765
Miles of water mains	185	185	182	181	181
Number of fire hydrants	1,333	1,329	1,326	1,328	1,328
Number of wells	7	7	7	7	7
Number of reservoirs	9	9	9	9	9
Number of pump stations	8	8	8	8	8 *
Yearly potable gallons delivered (in millions)	1,251 ¹	1,220 ¹	1,201 ¹	N/A	N/A
Wastewater Services					
Number of flat charged wastewater units and meter accounts billed	8,819	8,797	8,791	8,790	8,754
Miles of sanitary sewer	152	152	152	151	151
Number of lift stations	46	47	46	45	45
Number of wastewater treatment plants	3	3	3	3	3
Yearly gallons treated (in millions)	1,171	1,268	1,172	1,193	1,126

Sources: City and Borough of Juneau Parks & Recreation Department, Fire Department, Police Department, and Public Works Department; Juneau International Airport; Bartlett Regional Hospital.

(Continued)

* Corrected information

+ Numbers may have been affected by impacts of the COVID-19 pandemic.

¹ Water Services began tracking potable gallons of water delivered in FY22.

Capital Asset Statistics and Operating Indicators by Function/Program, continued*Last 10 Fiscal Years*

Function/Program	2019	2018	2017	2016	2015
Parks, Recreation, and Culture					
Number of Recreation Service Parks	31 *	31 *	35	35	35
Total acres	368	368	481	481	481
Number of Natural Area Parks	59	59	81	81	81
Total acres	2,245	2,245	4,139	4,139	4,139
Number of convention centers	-	-	1	1	1
Fire Protection					
Number of fire alarms	1,067	1,656	1,182	986	997
Number of stations	5	5	5	5	5
Number of volunteer firefighters	49	49	65	87	63
Square footage occupied	57,322	57,322	57,322	57,322	57,322
Police Protection					
Reported violent crimes	2,454	2,499	2,746	2,179	1,928
Number of stations	1	1	1	1	1
Square footage occupied	32,000	32,000	32,000	32,000	32,000
Streets					
Miles of streets	131	130	130	130	129
Miles of sidewalks	31	31	31	31	30
Juneau International Airport					
Major airline landings	5,325	5,409	5,076	5,184 *	4,799
Major airline passengers enplaning	328,218	333,187	320,512	319,551	293,682
Bartlett Regional Hospital					
Hospital admissions	2,406	2,780	2,805	2,649	2,380
Number of beds	73	73	73	73	73
Square footage occupied	194,828	194,828	194,828	194,828	194,828
Water Services					
Number of flat charged water units and meter accounts billed	9,794	9,705	9,668	9,592	9,512
Miles of water mains	181	180	180	180	179
Number of fire hydrants	1,328 *	1,328 *	1,328 *	1,328 *	1,300
Number of wells	7	7	7	7	7
Number of reservoirs	9	9	9	9	9
Number of pump stations	8 *	8 *	8 *	8 *	8 *
Yearly potable gallons delivered (in millions)	N/A	N/A	N/A	N/A	N/A
Wastewater Services					
Number of flat charged wastewater units and meter accounts billed	8,784	8,650	8,739	8,644	8,615
Miles of sanitary sewer	151	150	150	150	150
Number of lift stations	45	45	45	46	45
Number of wastewater treatment plants	3	3	3	3	3
Yearly gallons treated (in millions)	971	1,008	1,025	1,200	1,173

Sources: City and Borough of Juneau Parks & Recreation Department, Fire Department, Police Department, and Public Works Department; Juneau International Airport; Bartlett Regional Hospital.

* Corrected information

+ Numbers may have been affected by impacts of the COVID-19 pandemic.

¹ Water Services began tracking potable gallons of water delivered in FY22.

CITY and BOROUGH OF JUNEAU

Parks, Recreation, and Culture Operating Indicators by Function/Program
Last 10 Fiscal Years

Function/Program	2024	2023	2022	2021 *	2020 *
Zach Gordon Youth Center					
Drop in Center youth served	1,322	1,061	953	422 ⁷	N/A
BAM Afterschool youth served	302	324	313	190 ⁷	N/A
Youth Sports number of participants	1,352	1,182	652	27	1,107
Yearly attendance - youth	N/A	N/A	N/A	N/A ⁷	15,024
Yearly attendance - adult	N/A	N/A	N/A	N/A ⁷	523
Augustus Brown Swimming Pool					
Yearly attendance	36,331	32,268	22,036	32,568	24,463
Dimond Park Aquatic Center					
Yearly attendance	92,612	85,919	62,655	53,105	44,076
Treadwell Ice Arena					
Attendance - ice	42,201	41,381	32,902	21,311	39,408
Attendance - summer	493	-	-	244	-
Attendance - August ice	2,409	2,462	2,129	2,711 ⁺	2,904
Areawide Recreation					
Number of participants - adult	831	758	641	-	943
Mt. Jumbo attendance - youth	1,931	2,875	793	-	1,470
Mt. Jumbo attendance - adult	2,463	2,640	966	-	2,064
Landscape Maintenance					
Number of annuals planted	12,525	12,750	12,520	12,908	12,945
Square feet of perennials	65,700	65,600	65,550	65,550	66,500
Acres of turf	28	28	28	28	27
Park Maintenance					
Number of parks/recreation areas	32	32	31	36	36
Number of sports fields	18	18	18	20	20
Number of picnic areas	23	23	23	22	22
Number of playgrounds	14	14	14	14	13
Eagle Valley Center					
Number of rentals	116	53	42	28	53
Amalga Cabin					
Number of nights rented	347	338	338 ⁹	N/A	N/A
Juneau Douglas City Museum					
Yearly attendance	40,964	39,084	27,316	11,205	17,475 ⁶
Libraries					
Yearly attendance	171,033	100,878	137,339	98,394	179,599
Number of Marine Park wifi users	108,861	42,658	12,706	12,077	16,558
Eaglecrest					
Yearly attendance	38,648	46,362	60,221	92,000	48,145
Dimond Park Field House					
Number of main user groups participants	37,021	N/A	N/A	N/A	N/A
Number of public participants	22,897	N/A	N/A	N/A	N/A
Number of rentals	799	1,057	1,090 ¹⁰	N/A	N/A
Hours rented	2,035	2,344	2,163 ¹⁰	N/A	N/A

Sources: City and Borough of Juneau Parks & Recreation Department and Library Department

(Continued)

¹ Due to staffing restrictions, pool hours were shortened negatively affecting attendance

² Eagle Valley Center began tracking yearly rentals in FY17

³ Libraries began tracking yearly attendance in FY17

⁴ Eaglecrest began tracking yearly attendance in FY18

⁵ Libraries began tracking number of Marine Park wifi users in FY19

⁶ Juneau Douglas City Museum changed its visitor counter device during FY20 resulting in some lost data

⁷ Zach Gordon Youth Center changed its participant tracking in FY21

⁸ Youth Sports moved from Areawide Rec to Zach Gordon Youth Center in FY19

⁹ Amalga Cabin began tracking nights rented in FY22.

¹⁰ CBJ took over management of the Dimond Park Field House in FY22

* Numbers may have been affected by closures due to the COVID-19 pandemic.

+ Corrected information

CITY and BOROUGH OF JUNEAU

Parks, Recreation, and Culture Operating Indicators by Function/Program, continued
Last 10 Fiscal Years

Function/Program	2019	2018	2017	2016	2015
Zach Gordon Youth Center					
Drop in Center youth served	N/A	N/A	N/A	N/A	N/A
BAM Afterschool youth served	N/A	N/A	N/A	N/A	N/A
Youth Sports number of participants	1,066 ⁸	1,126	1,173	1,130	1,269
Yearly attendance - youth	18,569	16,429	15,958	9,205	40,148
Yearly attendance - adult	1,326	1,089	1,282	1,012	1,438
Augustus Brown Swimming Pool					
Yearly attendance	35,954	49,300	49,000	43,000	50,935
Dimond Park Aquatic Center					
Yearly attendance	58,796	56,424	80,000	62,000	51,288 ¹
Treadwell Ice Arena					
Attendance - ice	44,450	45,402	46,685	48,111	44,189
Attendance - summer	-	-	307	-	-
Attendance - August ice	3,244	2,502	2,514	2,514	2,119
Areawide Recreation					
Number of participants - adult	938	991	944	887	900
Mt. Jumbo attendance - youth	1,926	1,842	1,592	1,672	2,268
Mt. Jumbo attendance - adult	2,792	2,905	2,745	2,981	3,431
Landscape Maintenance					
Number of annuals planted	13,645	13,645	16,512	15,608	15,808
Square feet of perennials	63,294	63,294	63,294	50,197	50,197
Acres of turf	27	27	27	25	25
Park Maintenance					
Number of parks/recreation areas	36	36	36	36	35
Number of sports fields	23	23	23	23	24
Number of picnic areas	22	22	20	20	11
Number of playgrounds	13	13	14	14	15
Eagle Valley Center					
Number of rentals	127	102	66 ²	N/A	N/A
Amalga Cabin					
Number of nights rented	N/A	N/A	N/A	N/A	N/A
Juneau Douglas City Museum					
Yearly attendance	24,178	23,366	15,895	16,197	17,933 ⁺
Libraries					
Yearly attendance	202,143	208,864	204,522 ³	N/A	N/A
Number of Marine Park wifi users	51,248 ⁵	N/A	N/A	N/A	N/A
Eaglecrest					
Yearly attendance	45,775	35,071 ⁴	N/A	N/A	N/A
Dimond Park Field House					
Number of main user groups participants	N/A	N/A	N/A	N/A	N/A
Number of public participants	N/A	N/A	N/A	N/A	N/A
Number of rentals	N/A	N/A	N/A	N/A	N/A
Hours rented	N/A	N/A	N/A	N/A	N/A

Sources: City and Borough of Juneau Parks & Recreation Department and Library Department

¹ Due to staffing restrictions, pool hours were shortened negatively affecting attendance

² Eagle Valley Center began tracking yearly rentals in FY17

³ Libraries began tracking yearly attendance in FY17

⁴ Eaglecrest began tracking yearly attendance in FY18

⁵ Libraries began tracking number of Marine Park wifi users in FY19

⁶ Juneau Douglas City Museum changed its visitor counter device during FY20 resulting in some lost data

⁷ Zach Gordon Youth Center changed its participant tracking in FY21

⁸ Youth Sports moved from Areawide Rec to Zach Gordon Youth Center in FY19

⁹ Amalga Cabin began tracking nights rented in FY22.

¹⁰ CBJ took over management of the Dimond Park Field House in FY22

* Numbers may have been affected by closures due to the COVID-19 pandemic.

⁺ Corrected information