CITY AND BOROUGH OF
JUNEAU
ALASKA'S CAPITAL CITY

Annual Comprehensive Financial Report

For the Fiscal Year July 1, 2024 through June 30, 2025

PREPARED BY:

DEPARTMENT OF FINANCE

Angie Flick, Finance Director
Joey Deluca, Controller

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CITY AND BOROUGH OF JUNEAU
ALASKA'S CAPITAL CITY
FINANCE DEPARTMENT

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March 31, 2026

The Honorable Mayor and Assembly
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, 2025.

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, 2025, 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.

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 60 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 3,400 jobs; while the federal and local governments employed about 720 and 2,700, respectively. During calendar year 2024, Juneau's unemployment rate increased to 3.4%. Calendar year 2025 data is not available at this time. Juneau's employment has remained generally stable.

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 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, Juneau continues to see labor and inflationary pressures, 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. FY25 sales tax revenue was $74.4 million, an increase of $7.7 million (11.5%). A portion of the increase is attributed to a significant correction in a merchant's sales tax filing that crossed FY23 and FY24 resulting in lower FY24 reported sales tax revenue. Property tax revenue was $63.5 million, a decrease of $836 thousand (-1.3%).

Looking forward, CBJ anticipates a stable economic environment with low to moderate growth. The real estate market has cooled significantly, which should yield stable property values. The CBJ has negotiated limits on cruise ship visitors which will act like a cap on sales tax revenue related to tourism. 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 continues to be a large employer for Juneau, further cuts to spending at the State level could cause additional stress to the economic activity of the city.

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 FY25 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 three years and the debt service levy was reduced in FY25 to 1.08. The total FY25 mill levy was 10.04 mills a decrease from the prior year.

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. Voters will consider renewing this tax in October 2026.

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, 2024. This is the thirty-eighth 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 FY25 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 also like to thank the many people in the Finance Department and across the CBJ for their time, effort and expertise in preparing this annual comprehensive financial report. Members of Purchasing, Accounts Payable, Payroll, Banking and Revenue teams in Treasury, Budget, Accounting and the various administrative staff throughout CBJ that assisted in gathering, analyzing, and verifying CBJ's financial position. Without their efforts, the production of the annual comprehensive financial report would not be possible.

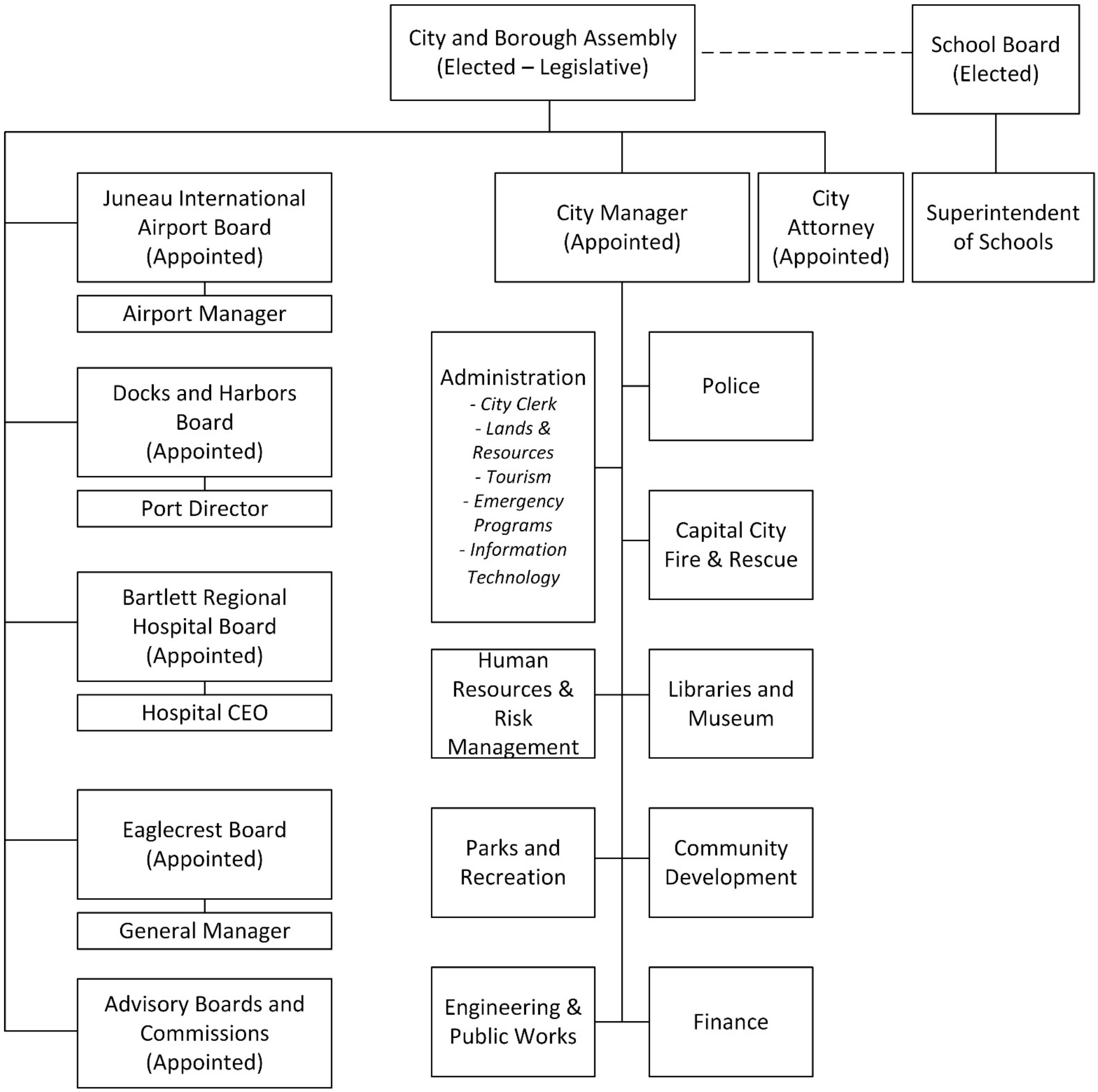
I wish to express my appreciation to Katie Koester, City Manager, and Robert Barr, Deputy City Manager, for their support throughout the year in accomplishing our fiscal goals. Additionally, I want to thank the Mayor and Assembly for their interest and support in planning and conducting the financial 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

Angie Flick, Finance Director

CITY and BOROUGH of JUNEAU
Organization Chart



City and Borough of Juneau Assembly

Beth Weldon
Mayor

Greg Smith
Deputy Mayor
District 1
Assembly Member

Ella Adkison
Areawide
Assembly Member

Paul R. Kelly
Areawide
Assembly Member

Alicia Hughes-Skandijs
District 1
Assembly Member

Neil Steininger
District 1
Assembly Member

Maureen Hall
District 2
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, 2024

Executive Director/CEO

CITY AND BOROUGH OF

JUNEAU

ALASKA'S CAPITAL CITY

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CITY AND BOROUGH OF
JUNEAU
ALASKA'S CAPITAL CITY

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Certified Public Accountants

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Juneau, Alaska 99801

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, 2025, and the related notes to the basic financial statements, which collectively comprise the City and Borough's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of, and additional audit procedures performed by, the other auditors, 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, 2025, 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.

We did not audit the financial statements of the Juneau School District, a discretely presented component unit, which represents 100% of the assets, net position and revenues of the discretely presented component units. We did not audit Bartlett Regional Hospital, an enterprise fund, which represent 21%, 11% and 67% of the assets, net position and revenues of the business-type activities. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Juneau School District and Bartlett Regional Hospital, are based solely on the report of the other auditors.

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.

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 issuance 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. The 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, and the schedules on pages 182-192 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 March 31, 2026 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 effectiveness of 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

March 31, 2026

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, 2025. 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 x of this report.

FINANCIAL HIGHLIGHTS

- CBJ's net position increased by $41.1 million (3.3%). The governmental net position increased by $28.3 million (5.2%), and the business-type net position increased $12.8 million (1.9%).
- Total assets and deferred outflows of resources of CBJ increased by $11.0 million (0.7%).
- Total liabilities and deferred inflows of resources of CBJ decreased $30.1 million (-8.2%).

These variances are discussed on pages 7 through 8.

- The governmental activity revenue increased $8.5 million (4.1%). Business-type activity revenue decreased $1.2 million (- 0.6%).
- The total cost of all CBJ programs increased by $4.9 million (1.3%).
- The most significant governmental activity is Education, which represents 28.0% of governmental expenses and 12.0% of total expenses. The most significant business-type activity is conducted by Bartlett Regional Hospital, which represents 70.0% of business-type expenses and 40.2% of total expenses.

These variances are discussed on pages 9 through 13.

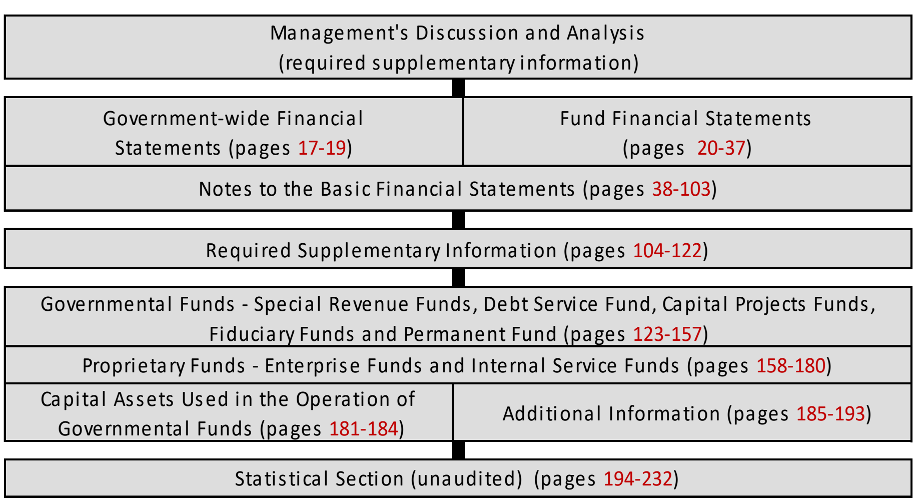
- The General Fund (the primary operating fund), on the current resources basis, reported an increase in fund balance of $31.0 thousand (0.05%).

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:



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 docks. 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 19 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 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 building maintenance, central equipment and risk management services. Building maintenance and 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 in 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 38 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 $1,268.7 million as of June 30, 2025.

The largest portion of CBJ's net position (74.2%) 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 $114.5 million as of June 30, 2025.

Total assets and deferred outflows of resources for governmental activities increased $20.2 million, while total liabilities and deferred inflows of resources decreased by $8.2 million, resulting in an overall increase of $28.3 million in net position. Total assets and deferred outflows of resources for business-type activities decreased $9.2 million, while total liabilities and deferred inflows of resources decreased $22.0 million resulting in an overall increase of total net position of $12.8 million.

CITY AND BOROUGH OF JUNEAU'S NET POSITION (DEFICIT)

	Governmental Activities		Business-type Activities		Totals	
	2025	2024	2025	2024	2025	2024
Current and other assets	$ 243,292,185	240,623,774	273,501,602	268,352,419	516,793,787	508,976,193
Capital assets	457,073,619	438,809,446	608,455,995	622,060,668	1,065,529,614	1,060,870,114
Total assets	700,365,804	679,433,220	881,957,597	890,413,087	1,582,323,401	1,569,846,307
Deferred outflows of resources	8,664,293	9,443,063	13,304,141	14,033,220	21,968,434	23,476,283
Total assets & def. outflows	709,030,097	688,876,283	895,261,738	904,446,307	1,604,291,835	1,593,322,590
Current & other liabilities	13,992,104	13,533,050	26,567,206	27,590,562	40,559,310	41,123,612
Long-term liabilities	123,353,419	131,973,704	155,971,781	164,581,205	279,325,200	296,554,909
Total liabilities	137,345,523	145,506,754	182,538,987	192,171,767	319,884,510	337,678,521
Deferred inflows of resources	1,871,868	1,873,277	13,820,735	26,164,969	15,692,603	28,038,246
Total liabilities & def. inflows	139,217,391	147,380,031	196,359,722	218,336,736	335,577,113	365,716,767
Net position (deficit):						
Investment in capital assets	399,380,632	374,625,206	542,152,356	549,820,742	941,532,988	924,445,948
Restricted	138,964,939	125,016,784	139,698,820	117,526,720	278,663,759	242,543,504
Unrestricted (deficit)	31,467,135	41,854,262	17,050,840	18,762,109	48,517,975	60,616,371
Total net position	**$ 569,812,706**	**541,496,252**	**698,902,016**	**686,109,571**	**1,268,714,722**	**1,227,605,823**

Overall, the government's net position increased by $41.1 million during the current fiscal year compared to an increase of $46.5 million in the prior fiscal year. This increase occurred as revenues increased ($7.3 million or 1.7%) and expenses increased ($4.9 million or 1.3%).

A portion of the CBJ's net position ($278.7 million or 22.0%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position ($48.5 million or 3.8%) may be used to meet the government's ongoing obligations to citizens and creditors.

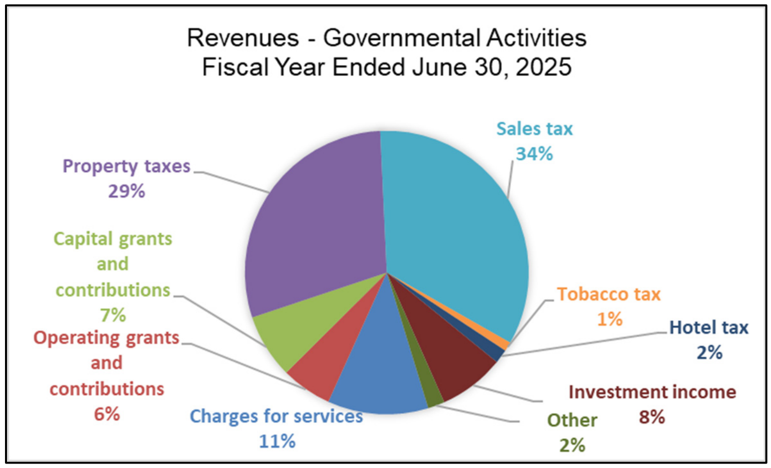
At the end of the current fiscal year, the CBJ was able to report positive balances in all three categories of net position. The same situation held true for the prior fiscal year.

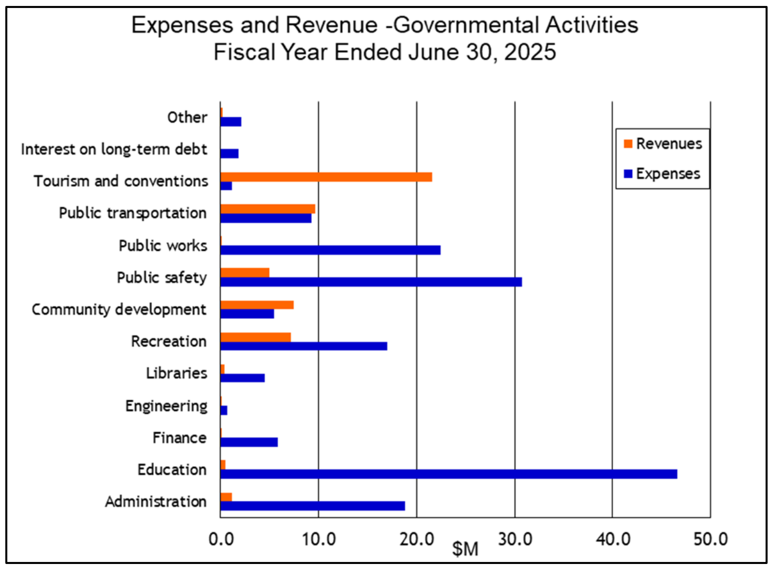
CITY AND BOROUGH OF JUNEAU'S CHANGES IN NET POSITION

	Governmental Activities		Business-type Activities		Totals	
REVENUES:	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**
Program revenues:						
Charges for services	$ 24,820,435	28,193,375	197,214,321	182,934,500	222,034,756	211,127,875
Operating grants & contributions	12,468,630	10,009,883	6,694,592	5,649,263	19,163,222	15,659,146
Capital grants & contributions	15,859,089	13,783,394	7,754,437	26,018,563	23,613,526	39,801,957
General revenues:						
Property taxes	63,486,804	64,322,548	-	-	63,486,804	64,322,548
Other taxes	79,132,353	73,225,437	-	-	79,132,353	73,225,437
Grants and contributions not restricted to specific programs	973,890	3,787,243	-	-	973,890	3,787,243
Other	19,332,449	14,283,345	5,930,071	4,201,003	25,262,520	18,484,348
Total revenues	**$ 216,073,650**	**207,605,225**	**217,593,421**	**218,803,329**	**433,667,071**	**426,408,554**
EXPENSES:						
Legislative	$ 10,066,261	9,804,453	-	-	10,066,261	9,804,453
Legal	2,131,877	2,148,703	-	-	2,131,877	2,148,703
Administration	6,614,466	9,665,094	-	-	6,614,466	9,665,094
Education	46,659,521	46,679,657	-	-	46,659,521	46,679,657
Finance	5,845,225	5,458,029	-	-	5,845,225	5,458,029
Engineering	645,922	3,651	-	-	645,922	3,651
Libraries	4,489,403	4,247,633	-	-	4,489,403	4,247,633
Social services	2,111,437	2,125,098	-	-	2,111,437	2,125,098
Parks and recreation	17,037,361	16,253,719	-	-	17,037,361	16,253,719
Community development	5,409,529	8,035,524	-	-	5,409,529	8,035,524
Affordable housing	40,700	31,800	-	-	40,700	31,800
Public safety	30,779,743	29,974,420	-	-	30,779,743	29,974,420
Public works	22,479,331	33,592,711	-	-	22,479,331	33,592,711
Public transportation	9,255,515	7,871,316	-	-	9,255,515	7,871,316
Community projects	-	105,011	-	-	-	105,011
Tourism and conventions	1,190,947	881,365	-	-	1,190,947	881,365
Interest on long-term debt	1,776,724	2,121,108	-	-	1,776,724	2,121,108
Airport	-	-	26,614,195	22,919,324	26,614,195	22,919,324
Harbors	-	-	7,954,712	8,054,320	7,954,712	8,054,320
Docks	-	-	8,218,818	8,014,593	8,218,818	8,014,593
Hospital	-	-	156,776,970	144,937,931	156,776,970	144,937,931
Water	-	-	8,155,247	7,971,993	8,155,247	7,971,993
Wastewater	-	-	16,171,613	14,603,808	16,171,613	14,603,808
Total expenses	166,533,962	178,999,292	223,891,555	206,501,969	390,425,517	385,501,261
Change in net position before transfers	49,539,688	28,605,933	(6,298,134)	12,301,360	43,241,554	40,907,293
Transfers	(19,462,000)	(16,469,635)	19,462,000	16,469,635	-	-
Increase in net position	30,077,688	12,136,298	13,163,866	28,770,995	43,241,554	40,907,293
Special Event - Wildflower Court	-	-	-	1,817,035	-	1,817,035
Net position beginning of year	541,496,252	527,305,174	686,109,571	653,771,223	1,227,605,823	1,181,076,397
Restatement	(1,761,234)	2,054,780	(371,421)	1,750,318	(2,132,655)	3,805,098
Net position end of year	**$ 569,812,706**	**541,496,252**	**698,902,016**	**686,109,571**	**1,268,714,722**	**1,227,605,823**

Governmental Activities – Governmental activities net position increased $28.3 million. Key elements of the change for governmental activities are as follows:

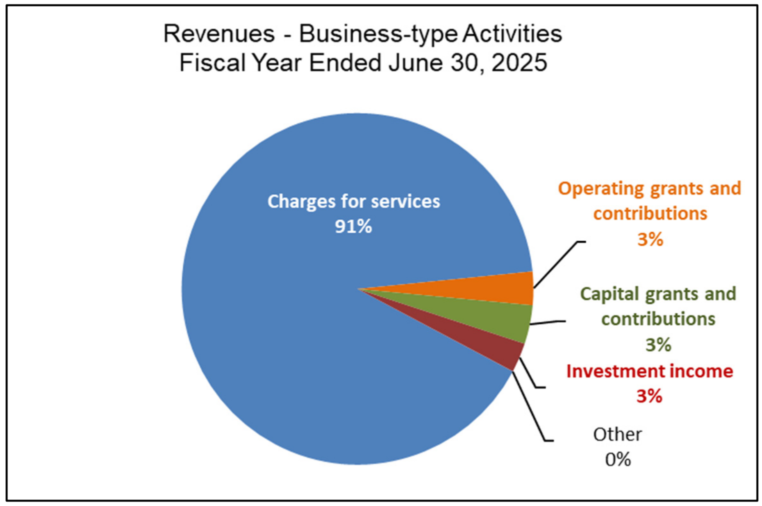
- Charges for services decreased $3.4 million (-12.0%) related to a decrease in Port Development and State Marine Passenger Fees recognized in the current fiscal year and decreased pass sales at Eaglecrest Ski Area.
- Operating grants increased $2.5 million (24.6%) principally due to the State retirement reimbursements coming to the City and fleet-related grants.
- Investment income increased $2.3 million (16.8%) due to higher than anticipated interest rates.
- Other sales and other taxes increased $5.9 million (8.1%) due to inflation and tourism.
- Administration expenses decreased $3.1 million (-31.6%) due to improved allocation of general administrative expenses to the functions they support.
- Community Development expenditures decreased $2.6 million (-32.7%) due to a large grant award in the prior year which was not awarded in FY25 and reduced capital asset expenses.
- Public Works expenses decreased $11.1 million (-33.1%) due to reduced capital projects and related assets as resources focused on flood response and mitigation.
- Public Transportation expenses increased $1.4 million (17.6%) due to staffing, and changes in the city's pension liability.

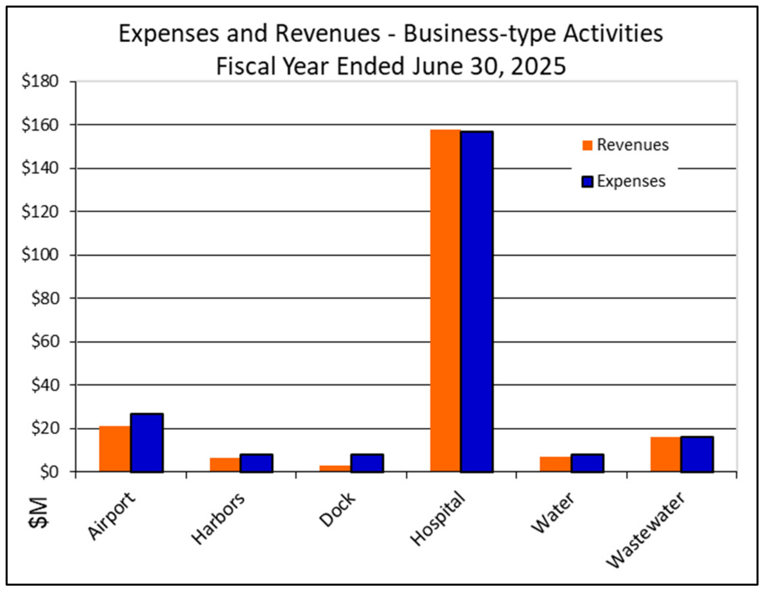




Business-type Activities – Business-type activities increased CBJ's net position by $12.8 million (1.9%). Key elements of this activity are as follows:

- Charges for services revenue increased $14.3 million (7.8%) due to increased revenues from Bartlett Regional Hospital in added clinics and services.
- Operating grants and contributions increased $1.0 million (18.5%) due to increased state funding to Bartlett Regional Hospital.
- Investment income increased $1.8 million (45.0%) due to higher than anticipated balances and 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 $179.0 million, an increase of $5.6 million (3.3%) over the prior year due to an increase in economic activity.

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

- $2.9 million as non-spendable,
- $112.7 million as restricted,
- $15.4 million as committed,
- $21.8 million as assigned, and
- $26.1 million as unassigned.

Of the assigned amount, $14.6 million is set aside for FY26 budgetary spending and $7.2 million to meet the liability for earned but unused leave. The unassigned balance includes $16.6 million in fund balance for budget reserve purposes.

The General Fund is the primary operating fund of the CBJ. At the end of the current fiscal year, unassigned fund balance was $35.9 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:

- Sales and Other Tax income increased $5.9 million (8.1%) due to increased tourism and inflation.
- Overall investment income increased $2.3 million (16.8%) primarily due to improving market conditions.
- State source income decreased $1.4 million (-17.5%) due to reduced funding for childcare programs.

The Sales Tax Special Revenue Fund makes up about 35.5% of total governmental fund revenue. It is principally composed of 5.0% sales tax which includes one 1% temporary and one 3% 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 increased by $7.7 million (11.5%). This can be attributed to increased economic activity, fueled by tourism and inflation.
- Sales tax transfers to other funds decreased $12.2 million (-14.0%) 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 $634.2 thousand (-59.0%) due to State reimbursement for school debt.
- Transfers out increased by $10.0 million due to anticipated issuance of general obligation bonds for wastewater purposes and issuance of long-term debt increased to $7.6 million due to bond refinancing.

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 $687.6 million, an increase of $12.7 million (1.9%) over the prior year, excluding internal service funds. Of this amount, $6.0 million represented an unrestricted net position. This amount is equal to 3.3% of operating expenses, exclusive of depreciation.

Significant changes are as follows:

- Overall, operating revenues increased $13.5 million (7.4%). Juneau International Airport experienced the greatest revenue percentage increases of 36.3% ($2.8 million) over the prior year. However, Bartlett Regional Hospital experienced the largest dollar increase of $10.8 million (7.5%) over the prior year. The Airport increase is due to additional passengers and fees while the Hospital increase is due to an increase of service provision through new clinics and services.
- Overall, salaries and fringe benefits increased $1.8 million (1.6%). Juneau International Airport Fund experienced the largest increase of $565 thousand (16.4%) followed by the Wastewater Utility with an increase of $488 thousand (13.9%).
- Overall, commodities and services were up from the prior year with an increase of $7.8 million (12.8%). This was principally due to a $8.9 million (22.4%) increase at Bartlett, and reductions in all other funds with the exception of Wastewater which had an increase of $320 thousand (4.3%).

GENERAL FUND BUDGETARY HIGHLIGHT

The difference in the change in fund balance between the original budget and final amended budget was $8.4 million (-72.0%) and can be briefly summarized as follows.

- State sources budget increased $1.6 million (35.1%) due to legislative action to appropriation of grants received throughout the fiscal year.
- Legislative expenditures budget increased $0.5 million (4.4%). This reflects additional funding to address residential substance use disorders by a community organization.
- The Public Safety budget increased $695 thousand (1.9%). This reflects the changes due to the state retirement contributions.

Actual revenues were $10.0 million (12.2%) more than final budget, while actual expenditures were $10.1 million (7.0%) less than the final budget and other financing sources/uses were $1.0 million (2.3%) less than the final budget, resulting in an actual draw on fund balance of $943 thousand; the original budget had anticipated a draw of $11.6 million. The revenue increase occurred due to the gain of $10.7 million (242.7%) in investment earnings over the budget. The expenditure decrease was primarily due to the public transportation, public works and public safety being under budget by $5.6 million (9.9%) due to turnover and 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, 2025, amounts to $1,065.5 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 $4.7 million (0.44%). Governmental capital assets increased $18.3 million (4.16%), while business-type capital assets decreased $13.6 million (-2.2%).

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

- Buildings and improvements decreased $4.3 million (-0.7%).
- Infrastructure increased by $6.2 million (7.9%).
- Construction in progress decreased $2.5 million (-1.2%).
- Equipment increased $5.4 million (15.1%).

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

	Governmental Activities		Business-type Activities		Totals	
	2025	2024	2025	2024	2025	2024
Land	$ 40,887,829	40,887,829	21,906,276	21,906,276	62,794,105	62,794,105
Buildings and improvements	218,541,990	218,642,778	446,720,723	450,969,521	665,262,713	669,612,299
Equipment	25,515,602	16,895,983	15,947,914	19,122,310	41,463,516	36,018,293
Infrastructure	84,619,999	78,433,728	-	-	84,619,999	78,433,728
Construction in progress	86,146,220	82,060,482	120,931,888	127,481,739	207,078,108	209,542,221
Lease Asset	711,194	823,429	1,610,681	1,901,862	2,321,875	2,725,291
Subscription Asset	650,785	1,065,217	1,338,513	678,960	1,989,298	1,744,177
Totals	**$ 457,073,619**	**438,809,446**	**608,455,995**	**622,060,668**	**1,065,529,614**	**1,060,870,114**

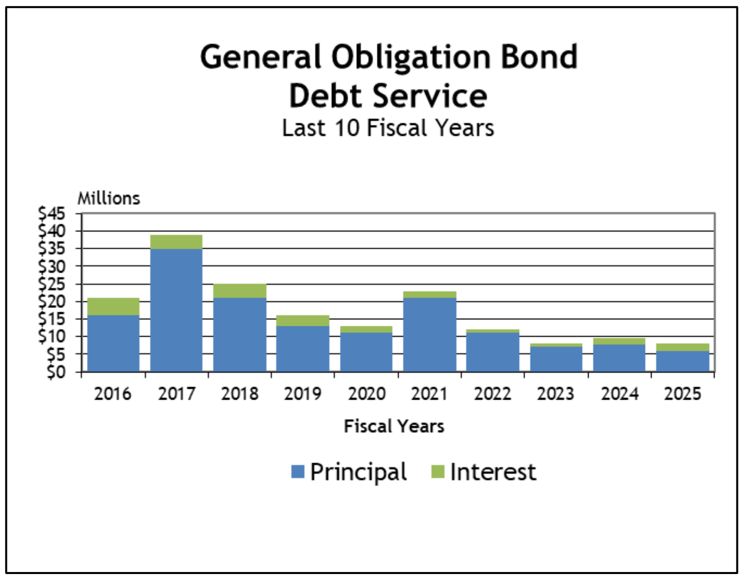
Additional information on the CBJ's capital assets can be found in Note 9 on pages 60 through 62 of this report.

Debt Administration – As of June 30, 2025, the CBJ had a total of $84.1 million in bond debt, which consisted of eight general obligation bonds and eight revenue bond issues. The general obligation issues accounted for $30.5 million, and the revenue bonds accounted for $53.6 million.

CITY AND BOROUGH OF JUNEAU'S OUTSTANDING DEBT
Bonds and Notes Payable

		Governmental Activities		Business-type Activities		Totals	
		2025	2024	2025	2024	2025	2024
General obligation bonds	$	30,510,000	36,250,000	-	-	30,510,000	36,250,000
Revenue bonds		13,340,000	15,900,000	40,270,000	45,695,000	53,610,000	61,595,000
Notes payable		10,000,000	10,000,000	20,363,723	21,865,482	30,363,723	31,865,482
Lease payable		859,511	961,499	1,880,852	2,206,335	2,740,363	3,167,834
Subscription Agreements		484,676	856,688	1,339,490	642,668	1,824,166	1,499,356
Totals	$	**55,194,187**	**63,968,187**	**63,854,065**	**70,409,485**	**119,048,252**	**134,377,672**

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 $1,099. A more detailed analysis of bonded debt is contained in the Statistical Section, pages 215 through 219.



Approximately 13.3% or $4.0 million of CBJ's $30.5 million in outstanding general obligation bond debt as of June 30, 2025, represents school debt issued for school construction, repairs, or technology. Only a small portion of 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.

The general obligation debt decreased $5.7 million (-15.8%) in the current year. This net decrease is principally due to principal payments made during the year.

The revenue bond debt decreased $8.0 million (-13.0%) 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 66 through 70 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. This dependence on one primary resource with volatile, but generally lower prices, results in State's financial situation not being as strong as in past years. The State's employment and financial activity are influential components of Juneau's economy. The State's employment represented approximately 20% 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 and embraces remote working arrangements, the CBJ will most likely see decreasing state employment, which will be reflected in the local economy.

Cruise passenger visitation maintained levels in 2025. The CBJ hotel tax revenue remained consistent 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 2025.

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 FY25. 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
ALASKA'S CAPITAL CITY

CITY and BOROUGH OF JUNEAU
Statement of Net Position (Deficit) **Exhibit A-1**
June 30, 2025

		Primary Government			School District
		Governmental Activities	Business-type Activities	Totals	Component Unit
ASSETS:					
Equity in central treasury	$	66,951,560	73,131,376	140,082,936	16,905,388
Receivables (net of allowance for credit losses)		28,819,487	36,402,755	65,222,242	2,235,118
Due from other governments		3,262,041	-	3,262,041	-
Internal balances		1,575,275	(1,575,275)	-	-
Inventories		1,629,487	8,411,099	10,040,586	129,870
Prepaid items		1,782,793	2,133,818	3,916,611	130,921
Other assets		432,820	-	432,820	-
Temporarily restricted assets:					
Equity in central treasury		108,761,337	103,674,087	212,435,424	-
Receivables (net of allowance for credit losses)		-	281,189	281,189	-
Intergovernmental receivables		5,074,374	2,221,694	7,296,068	-
Leases receivable, long-term		870,227	13,469,127	14,339,354	-
Net OPEB asset		24,132,784	35,351,732	59,484,516	23,742,205
Capital assets:					
Lease assets, net of amortization		711,194	1,610,681	2,321,875	-
Subscription assets, net of amortization		650,785	1,338,513	1,989,298	103,553
Land		40,887,829	21,906,276	62,794,105	-
Plant and equipment, net of depreciation		244,057,592	462,668,637	706,726,229	417,888
Infrastructure, net of depreciation		84,619,999	-	84,619,999	-
Construction and infrastructure in progress		86,146,220	120,931,888	207,078,108	-
Total assets		700,365,804	881,957,597	1,582,323,401	43,664,943
DEFERRED OUTFLOWS OF RESOURCES		8,664,293	13,304,141	21,968,434	5,641,208
Total assets and deferred outflows of resources		709,030,097	895,261,738	1,604,291,835	49,306,151
LIABILITIES:					
Accounts payable		3,854,354	10,382,773	14,237,127	333,877
Accrued liabilities		3,470,762	12,284,224	15,754,986	580,724
Accrued interest payable		1,025,937	584,136	1,610,073	-
Unearned revenue		915,851	1,279,958	2,195,809	1,051,625
Liabilities payable from restricted assets		4,725,200	2,036,115	6,761,315	-
Noncurrent liabilities:					
Due within one year:					
Bonds, loans, and contracts		4,085,000	5,130,659	9,215,659	-
Compensated absences		2,463,533	6,659,567	9,123,100	2,818,896
Leases payable		216,096	626,719	842,815	-
Subscription payable		390,175	422,654	812,829	-
Due in more than one year:					
Bonds, loans, and contracts		54,602,049	57,952,638	112,554,687	-
Compensated absences		4,999,855	860,004	5,859,859	534,422
Leases payable		643,415	1,254,133	1,897,548	-
Subscription payable		94,501	916,836	1,011,337	-
Net pension liability		55,858,795	82,148,571	138,007,366	46,338,967
Total liabilities		137,345,523	182,538,987	319,884,510	51,658,511
DEFERRED INFLOWS OF RESOURCES		1,871,868	13,820,735	15,692,603	663,895
Total liabilities and deferred inflows of resources		139,217,391	196,359,722	335,577,113	52,322,406
NET POSITION (DEFICIT):					
Net investment in capital assets		399,380,632	542,152,356	941,532,988	417,888
Restricted - expendable:					
Capital projects		107,781,253	95,302,239	203,083,492	-
Debt service		-	9,044,849	9,044,849	-
Net OPEB asset		24,132,784	35,351,732	59,484,516	23,742,205
Permanent fund		1,154,926	-	1,154,926	-
Other purposes		3,798,817	-	3,798,817	1,862,622
Restricted - nonexpendable - Jensen-Olson Arboretum		2,097,159	-	2,097,159	-
Unrestricted		31,467,135	17,050,840	48,517,975	(29,038,970)
Total net position (deficit)	$	569,812,706	698,902,016	1,268,714,722	(3,016,255)

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

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary government:				
Governmental activities:				
Legislative	$ 10,066,261	-	-	-
Legal	2,131,877	-	610,404	-
Administration	6,614,466	89,575	469,344	-
Education	46,659,521	-	-	440,669
Finance	5,845,225	71,770	-	-
Engineering	645,922	6,340	-	-
Libraries	4,489,403	116,084	314,178	-
Social services	2,111,437	-	199,989	-
Parks and recreation	17,037,361	4,219,049	1,765,400	1,228,821
Community development and lands management	5,409,529	1,688,591	8,381	5,715,569
Affordable housing	40,700	-	-	-
Public safety	30,779,743	4,137,883	790,651	6,270
Public works	22,479,331	5,997	73,955	500
Public transportation	9,255,515	1,376,802	8,236,328	-
Tourism and conventions	1,190,947	13,108,344	-	8,467,260
Interest on long-term debt	1,776,724	-	-	-
Total governmental activities	166,533,962	24,820,435	12,468,630	15,859,089
Business-type activities:				
Airport	26,614,195	10,739,986	2,971,044	7,573,588
Hospital	156,776,970	154,835,191	2,944,716	-
Water	8,155,247	6,934,384	50,780	-
Wastewater	16,171,613	15,905,701	102,659	95,883
Harbors	7,954,712	5,801,332	586,681	84,966
Dock	8,218,818	2,997,727	38,712	-
Total business-type activities	223,891,555	197,214,321	6,694,592	7,754,437
Total primary government	$ 390,425,517	222,034,756	19,163,222	23,613,526
Component unit -				
Education	$ 88,740,199	641,218	26,122,214	222,991

(Continued)

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

Functions/Programs	Net (Expense) Revenue and Changes in Net Position — Primary Government: Governmental Activities	Business-type Activities	Totals	School District Component Unit
Primary government:				
Governmental activities:				
Legislative	(10,066,261)	-	(10,066,261)	-
Legal	(1,521,473)	-	(1,521,473)	-
Administration	(6,055,547)	-	(6,055,547)	-
Education	(46,218,852)	-	(46,218,852)	-
Finance	(5,773,455)	-	(5,773,455)	-
Engineering	(639,582)	-	(639,582)	-
Libraries	(4,059,141)	-	(4,059,141)	-
Social services	(1,911,448)	-	(1,911,448)	-
Parks and recreation	(9,824,091)	-	(9,824,091)	-
Community development and lands management	2,003,012	-	2,003,012	-
Affordable housing	(40,700)	-	(40,700)	-
Public safety	(25,844,939)	-	(25,844,939)	-
Public works	(22,398,879)	-	(22,398,879)	-
Public transportation	357,615	-	357,615	-
Tourism and conventions	20,384,657	-	20,384,657	-
Interest on long-term debt	(1,776,724)	-	(1,776,724)	-
Total governmental activities	(113,385,808)	-	(113,385,808)	-
Business-type activities:				
Airport	-	(5,329,577)	(5,329,577)	-
Hospital	-	1,002,937	1,002,937	-
Water	-	(1,170,083)	(1,170,083)	-
Wastewater	-	(67,370)	(67,370)	-
Harbors	-	(1,481,733)	(1,481,733)	-
Dock	-	(5,182,379)	(5,182,379)	-
Total business-type activities	-	(12,228,205)	(12,228,205)	-
Total primary government	(113,385,808)	(12,228,205)	(125,614,013)	-
Component unit -				
Education	-	-	-	(61,753,776)
General revenues:				
Property taxes	63,486,804	-	63,486,804	-
Sales tax	73,404,696	-	73,404,696	-
Tobacco excise tax	2,285,010	-	2,285,010	-
Hotel tax	3,442,647	-	3,442,647	-
Grants and contributions not restricted to specific programs	973,890	-	973,890	69,849,302
Unrestricted investment earnings	16,198,487	5,911,221	22,109,708	-
Gain on sale of capital assets	14,348	18,850	33,198	-
Miscellaneous	3,119,614	-	3,119,614	398,467
Transfers	(19,462,000)	19,462,000	-	-
Total general revenues and transfers	143,463,496	25,392,071	168,855,567	70,247,769
Change in net position	30,077,688	13,163,866	43,241,554	8,493,993
Net position (deficit) at beginning of year	541,496,252	686,109,571	1,227,605,823	(9,485,684)
Restatement	(1,761,234)	(371,421)	(2,132,655)	(2,024,564)
Net position (deficit) at beginning of year, as restated	539,735,018	685,738,150	1,225,473,168	(11,510,248)
Net position (deficit) at end of year	$ 569,812,706	698,902,016	1,268,714,722	(3,016,255)

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

CITY and BOROUGH OF JUNEAU
Governmental Funds
Balance Sheet **Exhibit B-1**
June 30, 2025

		General	Sales Tax	Pandemic Response
ASSETS				
Equity in central treasury	$	39,873,988	-	-
Receivables, net of allowance for credit losses:				
Taxes		584,538	14,426,071	-
Accounts		3,093,318	-	-
State of Alaska		880,819	-	-
Federal government		299,555	-	-
Special assessments		105,052	-	-
Notes receivable		23,864	1,784,760	-
Interfund receivable from other funds		22,206,080	-	-
Inventories		708,858	-	-
Prepaid items		97,159	-	-
Equity in joint ventures		-	-	-
Restricted assets:				
Equity in central treasury		-	-	-
Deposits		425,343	-	-
State of Alaska receivable		-	-	-
Federal government receivable		-	-	-
Total assets	$	68,298,574	16,210,831	-
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts payable	$	2,501,613	-	-
Accrued salaries, payroll taxes, and withholdings payable		2,280,696	-	-
Accrued and other liabilities		1,030,613	-	-
Unearned revenues		625,550	-	-
Advance from General fund		-	11,932,611	-
Payable from restricted assets -				
Accounts and contracts payable from restricted assets		-	-	-
Total liabilities		6,438,472	11,932,611	-
Deferred inflows of resources		5,027,602	1,930,338	-
Total liabilities and deferred inflows of resources		11,466,074	13,862,949	-
Fund Balances:				
Nonspendable:				
Inventory		708,858	-	-
Prepaids		97,159	-	-
Jensen-Olson Arboretum permanent fund		-	-	-
Restricted for:				
Capital improvements		56,248	-	-
Jensen-Olson Arboretum permanent fund		-	-	-
Other purposes		1,339,419	-	-
Committed to:				
Notes receivable		23,864	1,784,760	-
Other purposes		-	563,122	-
Assigned to:				
Subsequent year expenditures		11,636,100	-	-
Compensated absences		7,034,629	-	-
Unassigned		35,936,223	-	-
Total fund balances		56,832,500	2,347,882	-
Total liabilities, deferred inflows of resources, and fund balances	$	68,298,574	16,210,831	-

(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 **Exhibit B-1**
June 30, 2025 *(Continued)*

		General Debt Service	Other Governmental Funds	Totals
ASSETS				
Equity in central treasury	$	-	12,073,170	51,947,158
Receivables, net of allowance for credit losses:				
Taxes		79,695	1,468,968	16,559,272
Accounts		3,461	1,290,045	4,386,824
State of Alaska		-	-	880,819
Federal government		-	-	299,555
Special assessments		-	-	105,052
Notes receivable		-	5,624,807	7,433,431
Interfund receivable from other funds		-	-	22,206,080
Inventories		-	45,018	753,876
Prepaid items		-	-	97,159
Equity in joint ventures		-	7,477	7,477
Restricted assets:				
Equity in central treasury		-	108,761,337	108,761,337
Deposits		-	-	425,343
State of Alaska receivable		-	1,922,827	1,922,827
Federal government receivable		-	5,074,374	5,074,374
Total assets	$	83,156	136,268,023	220,860,584
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts payable	$	-	273,887	2,775,500
Accrued salaries, payroll taxes, and withholdings payable		-	58,690	2,339,386
Accrued and other liabilities		-	10,000	1,040,613
Unearned revenues		-	290,301	915,851
Advance from General fund		8,551,355	1,722,114	22,206,080
Payable from restricted assets -				
Accounts and contracts payable from restricted assets		-	4,725,200	4,725,200
Total liabilities		8,551,355	7,080,192	34,002,630
Deferred inflows of resources		128,693	822,184	7,908,817
Total liabilities and deferred inflows of resources		8,680,048	7,902,376	41,911,447
Fund Balances:				
Nonspendable:				
Inventory		-	45,018	753,876
Prepaids		-	-	97,159
Jensen-Olson Arboretum permanent fund		-	2,097,159	2,097,159
Restricted for:				
Capital improvements		-	107,781,253	107,837,501
Jensen-Olson Arboretum permanent fund		-	1,154,926	1,154,926
Other purposes		-	2,403,150	3,742,569
Committed to:				
Notes receivable		-	4,774,646	6,583,270
Other purposes		-	8,287,446	8,850,568
Assigned to:				
Subsequent year expenditures		-	2,993,300	14,629,400
Compensated absences		-	101,896	7,136,525
Unassigned		(8,596,892)	(1,273,147)	26,066,184
Total fund balances		(8,596,892)	128,365,647	178,949,137
Total liabilities, deferred inflows of resources, and fund balances	$	83,156	136,268,023	220,860,584

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

CITY and BOROUGH OF JUNEAU
Reconciliation of Governmental Funds Balance Sheet to Statement of Net Position (Deficit) **Exhibit B-2**
June 30, 2025

Amounts reported for governmental activities in the statement of net position are different because:		
Fund balances - total governmental funds		$ 178,949,137
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	1,204,222	
Lease assets, net of amortization	711,194	
Subscription assets, net of amortization	650,785	
Net OPEB asset	23,160,484	25,726,685
Capital assets used in governmental activities are not financial resources and therefore not reported in governmental funds.		
Governmental capital assets	981,374,854	
Less accumulated depreciation	(547,372,401)	434,002,453
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 (deficit).		
Deferred outflows arising from net pension liability calculation	6,418,538	
Deferred outflows arising from net OPEB asset calculation	1,742,826	8,161,364
Deferred inflows of resources and unavailable revenue in governmental funds not available to pay for current-period expenditures are reported as earned in the statement of net position (deficit).		
Unavailable revenue	7,908,817	
Deferred inflows arising from long-term lease receivable calculation	(1,200,375)	
Deferred inflows arising from net OPEB asset calculation	(638,219)	6,070,223
Certain liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.		
Leases payable	(859,511)	
Subscription payable	(484,676)	
Bonds, loans and contracts payable	(53,850,000)	
Premium on bonds payable	(21,102,719)	
Accumulated bond premium amortization	16,265,670	
Net pension liability	(53,639,902)	
Accrued interest payable	(1,025,937)	
Compensated absences	(7,177,088)	(121,874,163)
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	15,004,402	
Receivables, net of allowance for credit losses	159,753	
Inventories and prepaid items	2,561,245	
Net OPEB asset	972,300	
Capital assets, net of accumulated depreciation	21,709,187	
Deferred outflows of resources	502,929	
Accounts payable and other accrued liabilities	(1,455,917)	
Net pension liability	(2,218,893)	
Deferred inflows of resources	(33,274)	
Receivable from business-type activities	1,575,275	38,777,007
Net position of governmental activities		$ 569,812,706

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

CITY AND BOROUGH OF
JUNEAU
ALASKA'S CAPITAL CITY

	General	Sales Tax	Pandemic Response
REVENUES			
Taxes	$ 56,008,050	74,411,355	-
State sources	6,491,159	-	-
Federal sources	3,720,906	-	49,224
Charges for services	5,119,080	-	-
Contracted services	-	-	-
Licenses, permits, and fees	1,335,242	-	-
Sales and repayment of loans	56,973	-	-
Fines and forfeitures	296,056	-	-
Investment and interest income	15,163,970	-	-
Rentals and leases	658,090	-	-
Special assessments	32,015	-	-
Donations and contributions	53,250	-	-
Other	420,131	-	-
Total revenues	89,354,922	74,411,355	49,224
EXPENDITURES			
Legislative	10,016,933	-	-
Legal	1,995,895	-	-
Administration	6,135,664	-	-
Education	38,122,400	-	-
Finance	3,532,453	1,535,753	-
Engineering	568,490	-	-
Libraries	4,099,456	-	-
Social services	2,098,122	-	-
Parks and recreation	11,197,304	-	-
Community development and lands management	3,503,987	-	-
Affordable housing	-	-	-
Public safety	32,209,863	-	33,235
Public works	8,365,892	-	-
Public transportation	7,843,779	-	-
Tourism and conventions	632,613	-	-
Debt service:			
Principal	619,384	-	-
Interest	66,875	-	-
Fiscal agent, bond issuance and letter of credit fees	-	-	-
Capital projects	-	-	-
Total expenditures	131,009,110	1,535,753	33,235
Excess (deficiency) of revenues over expenditures	(41,654,188)	72,875,602	15,989
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	55,327,781	57,701	-
Transfers to other funds	(13,642,800)	(74,960,300)	(14,076)
Issuance of long-term debt	-	-	-
Bond premium	-	-	-
Total other financing sources (uses)	41,684,981	(74,902,599)	(14,076)
Net change in fund balances	30,793	(2,026,997)	1,913
Fund balance (deficit) at beginning of year	56,801,707	4,374,879	(1,913)
Fund balance (deficit) at end of year	$ 56,832,500	2,347,882	-

(Continued)

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

	General Debt Service	Other Governmental Funds	Totals
REVENUES			
Taxes	$ 6,867,503	5,727,657	143,014,565
State sources	440,669	8,733,647	15,665,475
Federal sources	-	6,431,166	10,201,296
Charges for services	-	6,323,729	11,442,809
Contracted services	-	66,544	66,544
Licenses, permits, and fees	-	8,452,835	9,788,077
Sales and repayment of loans	-	321,171	378,144
Fines and forfeitures	-	55,970	352,026
Investment and interest income	111,500	572,935	15,848,405
Rentals and leases	-	1,211,713	1,869,803
Special assessments	-	-	32,015
Donations and contributions	-	3,321	56,571
Other	-	348,929	769,060
Total revenues	7,419,672	38,249,617	209,484,790
EXPENDITURES			
Legislative	-	-	10,016,933
Legal	-	-	1,995,895
Administration	-	-	6,135,664
Education	-	-	38,122,400
Finance	-	174,400	5,242,606
Engineering	-	-	568,490
Libraries	-	-	4,099,456
Social services	-	-	2,098,122
Parks and recreation	-	4,058,734	15,256,038
Community development and lands management	-	715,048	4,219,035
Affordable housing	-	40,700	40,700
Public safety	-	-	32,243,098
Public works	-	-	8,365,892
Public transportation	-	767,211	8,610,990
Tourism and conventions	-	40,200	672,813
Debt service:			
Principal	15,915,000	-	16,534,384
Interest	2,256,751	-	2,323,626
Fiscal agent, bond issuance and letter of credit fees	103,608	-	103,608
Capital projects	-	35,281,955	35,281,955
Total expenditures	18,275,359	41,078,248	191,931,705
Excess (deficiency) of revenues over expenditures	(10,855,687)	(2,828,631)	17,553,085
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	2,324,200	54,000,948	111,710,630
Transfers to other funds	(10,000,000)	(33,066,454)	(131,683,630)
Issuance of long-term debt	7,615,000	-	7,615,000
Bond premium	448,445	-	448,445
Total other financing sources (uses)	387,645	20,934,494	(11,909,555)
Net change in fund balances	(10,468,042)	18,105,863	5,643,530
Fund balance (deficit) at beginning of year	1,871,150	110,259,784	173,305,607
Fund balance (deficit) at end of year	$ (8,596,892)	128,365,647	178,949,137

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 **Exhibit B-4**
For the Year Ended June 30, 2025

Amounts reported for governmental activities in the statement of activities are different because:			
Net change in fund balances - total governmental funds		$	5,643,530
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	29,466,895		
Addition (disposal) of leased asset, net	173,497		
Less current year amortization, net	(700,164)		
Less current year depreciation, net	(20,134,478)		8,805,750
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.			739,901
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.			
Decrease in net OPEB asset	(2,516,981)		
Decrease in net pension liability	807,130		(1,709,851)
Changes in deferred inflows and outflows:			
Related to pension	(849,968)		
Related to OPEB	653,546		
Related to leases receivable	(570,613)		(767,035)
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 (deficit), the advances and payments are reflected as changes in the liabilities.			
Leases payable	101,988		
Subscription payable	372,012		
Bond and loan advances	(7,615,000)		
Premium on new debt	(448,445)		
Bond, loan and contract payments	15,915,000		8,325,555
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.			(522,036)
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	1,064,032		
Change in accrued interest payable	(423,701)		
Change in compensated absences	113,947		754,278
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.			8,807,596
Change in net position of governmental activities		$	30,077,688

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

CITY AND BOROUGH OF

JUNEAU

ALASKA'S CAPITAL CITY

		Business-type Activities - Enterprise Funds			
		Juneau International Airport	**Bartlett Regional Hospital**	**Areawide Water Utility**	**Areawide Wastewater Utility**
ASSETS					
Current assets:					
Equity in central treasury	$	1,897,130	23,842,492	9,275,955	10,713,829
Receivables, net of allowance for credit losses:					
Accounts		1,406,454	30,255,195	707,994	1,857,922
State of Alaska		-	-	-	-
Inventories		630,324	5,750,140	528,909	1,501,726
Prepaid items		-	2,121,903	-	11,915
Restricted assets:					
Equity in central treasury		9,136,961	23,837,410	9,629,718	32,793,779
Receivables:					
State of Alaska		-	-	-	133,426
Federal government		2,003,302	-	-	-
Total current assets		15,074,171	85,807,140	20,142,576	47,012,597
Non-current assets:					
Restricted assets -					
Receivables - Special assessments		-	-	81,571	199,618
Leases receivable		2,942,694	-	-	-
Net OPEB asset		1,514,579	30,032,671	649,237	1,602,700
Capital assets:					
Lease assets, net of amortization		275,035	1,200,686	-	-
Subscription asset, net of amortization		-	1,338,513	-	-
Land		13,363,761	1,493,299	77,803	695,392
Buildings and improvements		281,530,462	157,058,541	124,085,789	131,890,537
Machinery, equipment, and fixtures		10,646,493	56,984,065	2,230,861	5,694,516
Construction work in progress		43,837,259	4,562,481	8,968,695	20,515,495
Less accumulated depreciation		(121,536,788)	(147,698,773)	(89,187,667)	(81,833,208)
Total non-current assets		232,573,495	104,971,483	46,906,289	78,765,050
Total assets		247,647,666	190,778,623	67,048,865	125,777,647
DEFERRED OUTFLOWS OF RESOURCES		512,815	11,293,978	298,427	652,437
Total assets and deferred outflows of resources	$	248,160,481	202,072,601	67,347,292	126,430,084

(Continued)

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

	Business-type Activities - Enterprise Funds			
	Boat Harbors	Dock	Totals	Internal Service Funds
ASSETS				
Current assets:				
Equity in central treasury	$ 4,538,626	1,986,588	52,254,620	35,881,158
Receivables, net of allowance for credit losses:				
Accounts	1,787,321	381,923	36,396,809	6,859
State of Alaska	-	-	-	158,840
Inventories	-	-	8,411,099	875,611
Prepaid items	-	-	2,133,818	1,685,634
Restricted assets:				
Equity in central treasury	8,263,050	20,013,169	103,674,087	-
Receivables:				
State of Alaska	-	-	133,426	-
Federal government	84,966	-	2,088,268	-
Total current assets	14,673,963	22,381,680	205,092,127	38,608,102
Non-current assets:				
Restricted assets -				
Receivables - Special assessments	-	-	281,189	-
Leases receivable	10,526,433	-	13,469,127	-
Net OPEB asset	709,668	573,345	35,082,200	1,241,832
Capital assets:				
Lease assets, net of amortization	134,960	-	1,610,681	-
Subscription asset, net of amortization	-	-	1,338,513	-
Land	4,768,164	1,507,857	21,906,276	-
Buildings and improvements	98,511,461	128,081,528	921,158,318	154,699
Machinery, equipment, and fixtures	1,588,844	1,066,270	78,211,049	54,979,756
Construction work in progress	7,166,863	35,881,095	120,931,888	-
Less accumulated depreciation	(43,374,270)	(53,070,024)	(536,700,730)	(33,425,268)
Total non-current assets	80,032,123	114,040,071	657,288,511	22,951,019
Total assets	94,706,086	136,421,751	862,380,638	61,559,121
DEFERRED OUTFLOWS OF RESOURCES	264,860	186,466	13,208,983	598,087
Total assets and deferred outflows of resources	$ 94,970,946	136,608,217	875,589,621	62,157,208

(Continued)

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

		Business-type Activities - Enterprise Funds			
		Juneau International Airport	Bartlett Regional Hospital	Areawide Water Utility	Areawide Wastewater Utility
LIABILITIES					
Current liabilities:					
Accounts payable	$	352,236	9,058,679	51,438	430,775
Accrued salaries, payroll taxes, and withholdings payable		134,253	4,351,293	63,126	143,015
Accrued annual leave and compensation time		95,054	6,235,984	108,214	131,090
Accrued interest and other liabilities		133,290	151,518	35,090	151,495
Unearned revenues		-	33,209	320	-
Leases payable		3,876	528,524	-	-
Subscription payable		-	422,654	-	-
State of Alaska extension loans payable		-	-	229,503	1,131,156
Interfund payable to other funds		-	-	-	-
Revenue bonds payable		2,515,000	845,000	-	-
Liabilities payable from restricted assets:					
Interfund payable to other funds		-	-	-	-
Accounts and contracts payable		260,795	-	55,259	695,061
Unearned revenues		1,018,690	-	-	-
Total current liabilities		4,513,194	21,626,861	542,950	2,682,592
Non-current liabilities:					
Accrued annual leave and compensation time		192,991	-	219,708	266,151
Leases payable		284,636	871,529	-	-
Subscription payable		-	916,836	-	-
State of Alaska extension loans payable		-	-	3,306,504	15,696,560
Revenue bonds payable		2,809,148	32,050,759	-	-
Net pension liability		3,262,743	69,246,178	1,988,229	4,141,804
Total non-current liabilities		6,549,518	103,085,302	5,514,441	20,104,515
Total liabilities		11,062,712	124,712,163	6,057,391	22,787,107
DEFERRED INFLOWS OF RESOURCES		3,080,404	1,168,960	16,438	65,587
Total liabilities and deferred inflows of resources		14,143,116	125,881,123	6,073,829	22,852,694
NET POSITION					
Net investment in capital assets		222,503,562	39,303,510	42,639,474	60,135,016
Restricted - Debt service		5,155,000	3,433,971	349	-
Restricted - Capital projects		4,840,323	22,020,241	9,574,459	31,378,674
Restricted - Net OPEB asset		1,514,579	30,032,671	649,237	1,602,700
Unrestricted		3,901	(18,598,915)	8,409,944	10,461,000
Total net position	$	234,017,365	76,191,478	61,273,463	103,577,390

(Continued)

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

	Business-type Activities - Enterprise Funds			
	Boat Harbors	Dock	Totals	Internal Service Funds
LIABILITIES				
Current liabilities:				
Accounts payable	$ 224,425	16,401	10,133,954	1,327,673
Accrued salaries, payroll taxes, and withholdings payable	76,094	95,557	4,863,338	107,449
Accrued annual leave and compensation time	51,359	20,185	6,641,886	112,775
Accrued interest and other liabilities	112,743	-	584,136	7,404,200
Unearned revenues	1,246,429	-	1,279,958	-
Leases payable	94,319	-	626,719	-
Subscription payable	-	-	422,654	-
State of Alaska extension loans payable	-	-	1,360,659	-
Interfund payable to other funds	-	-	-	-
Revenue bonds payable	410,000	-	3,770,000	-
Liabilities payable from restricted assets:				
Interfund payable to other funds	-	-	-	-
Accounts and contracts payable	6,310	-	1,017,425	-
Unearned revenues	-	-	1,018,690	-
Total current liabilities	2,221,679	132,143	31,719,419	8,952,097
Non-current liabilities:				
Accrued annual leave and compensation time	104,274	40,983	824,107	227,103
Leases payable	97,968	-	1,254,133	-
Subscription payable	-	-	916,836	-
State of Alaska extension loans payable	-	-	19,003,064	-
Revenue bonds payable	4,089,667	-	38,949,574	-
Net pension liability	1,698,752	1,209,134	81,546,840	2,820,624
Total non-current liabilities	5,990,661	1,250,117	142,494,554	3,047,727
Total liabilities	8,212,340	1,382,260	174,213,973	11,999,824
DEFERRED INFLOWS OF RESOURCES	9,444,937	33,674	13,810,000	44,009
Total liabilities and deferred inflows of resources	17,657,277	1,415,934	188,023,973	12,043,833
NET POSITION				
Net investment in capital assets	64,104,068	113,466,726	542,152,356	21,709,187
Restricted - Debt service	455,878	-	9,045,198	-
Restricted - Capital projects	7,475,373	20,013,169	95,302,239	-
Restricted - Net OPEB asset	709,668	573,345	35,082,200	1,241,832
Unrestricted	4,568,682	1,139,043	5,983,655	27,162,356
Total net position	$ 77,313,669	135,192,283	687,565,648	50,113,375
Adjustments to reflect the consolidation of internal service fund activities related to enterprise funds			11,336,368	
Net position of business-type activities			$ 698,902,016	

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

	Business-type Activities - Enterprise Funds			
	Juneau International Airport	**Bartlett Regional Hospital**	**Areawide Water Utility**	**Areawide Wastewater Utility**
OPERATING REVENUES				
Charges for services:				
Unpledged	$ 7,213,709	-	5,906,959	15,740,165
Pledged as security for revenue bonds	-	154,212,422	-	-
Licenses, permits, and fees	698,389	-	71,200	69,362
Sales	5,000	-	-	-
Rentals and leases	2,800,546	-	-	-
Fines and forfeitures	1,345	-	-	-
Other	20,997	-	955,905	96,172
Total operating revenues	10,739,986	154,212,422	6,934,064	15,905,699
OPERATING EXPENSES				
Salaries and fringe benefits	4,016,860	97,617,004	2,092,453	3,998,861
Commodities and services	6,780,845	48,843,846	2,026,065	7,818,017
Depreciation	15,704,430	7,985,659	3,997,498	4,196,885
Lease amortization	7,658	496,309	29,557	4,223
Subscription amortization	-	389,234	-	-
Total operating expenses	26,509,793	155,332,052	8,145,573	16,017,986
Operating income (loss)	(15,769,807)	(1,119,630)	(1,211,509)	(112,287)
NONOPERATING INCOME (EXPENSES)				
State sources	180,142	2,220,943	50,780	198,542
Federal sources	2,790,902	-	-	-
Investment and interest income	29,124	2,223,385	925,959	1,254,975
Interest expense	(113,141)	(1,376,962)	(54,787)	(259,234)
Donations and contributions	-	-	-	-
Other	-	1,326,674	-	-
Gain (loss) on disposal of capital assets	7,670	11,180	-	-
Net nonoperating income	2,894,697	4,405,220	921,952	1,194,283
Income (loss) before contributions and transfers	(12,875,110)	3,285,590	(289,557)	1,081,996
Capital contributions	7,573,588	-	320	2
Transfers from other funds	-	200,000	1,175,000	10,670,000
Transfers to other funds	-	-	-	-
Change in net position	(5,301,522)	3,485,590	885,763	11,751,998
Net position at beginning of year, as previously reported	239,424,052	72,705,888	60,458,986	91,955,111
Restatements	(105,165)	-	(71,286)	(129,719)
Net position at beginning of year, as restated	239,318,887	72,705,888	60,387,700	91,825,392
Net position at end of year	$ 234,017,365	76,191,478	61,273,463	103,577,390

(Continued)

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

	Business-type Activities - Enterprise Funds			
	Boat Harbors	Dock	Totals	Internal Service Funds
OPERATING REVENUES				
Charges for services:				
Unpledged	$ -	2,997,727	31,858,560	48,092,584
Pledged as security for revenue bonds	4,310,594	-	158,523,016	-
Licenses, permits, and fees	498,397	-	1,337,348	-
Sales	-	-	5,000	-
Rentals and leases	854,862	-	3,655,408	-
Fines and forfeitures	19,177	-	20,522	65,389
Other	688	-	1,073,762	-
Total operating revenues	5,683,718	2,997,727	196,473,616	48,157,973
OPERATING EXPENSES				
Salaries and fringe benefits	2,088,005	1,499,016	111,312,199	3,437,512
Commodities and services	1,968,085	1,288,872	68,725,730	40,216,463
Depreciation	3,547,765	5,435,364	40,867,601	3,042,234
Lease amortization	69,907	-	607,654	-
Subscription amortization	-	-	389,234	-
Total operating expenses	7,673,762	8,223,252	221,902,418	46,696,209
Operating income (loss)	(1,990,044)	(5,225,525)	(25,428,802)	1,461,764
NONOPERATING INCOME (EXPENSES)				
State sources	586,681	38,712	3,275,800	5,963,155
Federal sources	84,966	-	2,875,868	199,989
Investment and interest income	1,117,629	360,085	5,911,157	678,362
Interest expense	(254,441)	-	(2,058,565)	-
Donations and contributions	-	-	-	43,151
Other	67,892	-	1,394,566	-
Gain (loss) on disposal of capital assets	-	-	18,850	89,257
Net nonoperating income	1,602,727	398,797	11,417,676	6,973,914
Income (loss) before contributions and transfers	(387,317)	(4,826,728)	(14,011,126)	8,435,678
Capital contributions	-	-	7,573,910	-
Transfers from other funds	5,106,317	5,717,000	22,868,317	511,000
Transfers to other funds	(2,000,000)	(1,406,317)	(3,406,317)	-
Change in net position	2,719,000	(516,045)	13,024,784	8,946,678
Net position at beginning of year, as previously reported	74,635,165	135,720,819	674,900,021	41,253,088
Restatements	(40,496)	(12,491)	(359,157)	(86,391)
Net position at beginning of year, as restated	74,594,669	135,708,328	674,540,864	41,166,697
Net position at end of year	$ 77,313,669	135,192,283	687,565,648	50,113,375
Adjustments to reflect the consolidation of internal service fund activities related to enterprise funds			139,082	
Change in net position of business-type activities			$ 13,163,866	

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

	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	$ 7,966,957	160,192,555	6,934,968	16,075,878
Payments from (to) suppliers for goods and services	(20,946,204)	(94,533,621)	(2,273,310)	(7,578,256)
Payments to employees for services	(1,210,694)	(50,981,602)	(2,018,070)	(4,023,729)
Net cash provided (used) by operating activities	(14,189,941)	14,677,332	2,643,588	4,473,893
Cash flows from noncapital financing activities				
Transfers from other funds	-	200,000	1,175,000	10,670,000
Cash from other sources	-	1,326,675	-	-
Cash from state sources	180,142	2,220,943	50,780	102,659
Cash from federal sources	4,882,731	-	-	-
Net cash provided (used) by noncapital financing activities	5,062,873	3,747,618	1,225,780	10,772,659
Cash flows from capital and related financing activities				
Transfers from (to) other funds	-	-	-	-
Cash received from disposal of capital assets	7,670	-	-	-
Cash received from capital contributions	30,487,158	-	320	32,502
Cash paid for the acquisition and construction of capital assets	(8,175,924)	(4,079,876)	(3,702,801)	(7,758,250)
Proceeds from the issuance of debt	-	-	-	-
Principal paid on revenue bonds	(2,602,581)	(1,845,000)	-	-
Principal paid on long-term loans and contracts	-	(749,781)	(229,503)	(1,272,259)
Interest paid on bonds and contracts	(113,141)	(1,251,181)	(54,787)	(259,234)
Net cash provided (used) by capital & related financing activities	19,603,182	(7,925,838)	(3,986,771)	(9,257,241)
Cash flows from investing activities				
Cash received from donations	-	-	-	-
Earnings from invested proceeds	29,124	2,223,385	925,959	1,254,975
Net cash provided by investing activities	29,124	2,223,385	925,959	1,254,975
Net increase (decrease) in cash and cash equivalents	10,505,238	12,722,497	808,556	7,244,286
Cash and cash equivalents at beginning of year	528,853	34,957,405	18,097,117	36,263,322
Cash and cash equivalents at end of year	$ 11,034,091	47,679,902	18,905,673	43,507,608

(Continued)

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

	Business-type Activities - Enterprise Funds			
	Boat Harbors	**Dock**	**Totals**	**Internal Service Funds**
Cash flows from operating activities				
Cash receipts from customers	$ 11,032,352	2,929,200	205,131,910	48,231,868
Payments from (to) suppliers for goods and services	(1,794,411)	(1,288,225)	(128,414,027)	(40,639,951)
Payments to employees for services	(7,920,113)	(1,437,602)	(67,591,810)	(3,370,157)
Net cash provided (used) by operating activities	1,317,828	203,373	9,126,073	4,221,760
Cash flows from noncapital financing activities				
Transfers from other funds	5,106,317	5,717,000	22,868,317	511,000
Cash from other sources	-	-	1,326,675	-
Cash from state sources	586,681	38,712	3,179,917	5,876,147
Cash from federal sources	-	-	4,882,731	199,989
Net cash provided (used) by noncapital financing activities	5,692,998	5,755,712	32,257,640	6,587,136
Cash flows from capital and related financing activities				
Transfers from (to) other funds	(2,000,000)	(1,406,317)	(3,406,317)	-
Cash received from disposal of capital assets	-	-	7,670	89,257
Cash received from capital contributions	1,021,294	-	31,541,274	-
Cash paid for the acquisition and construction of capital assets	(2,197,194)	(1,469,768)	(27,383,813)	(12,500,654)
Proceeds from the issuance of debt	4,185,000	-	4,185,000	-
Principal paid on revenue bonds	(5,370,000)	-	(9,817,581)	-
Principal paid on long-term loans and contracts	(160,713)	-	(2,412,256)	-
Interest paid on bonds and contracts	(186,549)	-	(1,864,892)	-
Net cash provided (used) by capital & related financing activities	(4,708,162)	(2,876,085)	(9,150,915)	(12,411,397)
Cash flows from investing activities				
Cash received from donations	-	-	-	43,151
Earnings from invested proceeds	1,117,629	360,085	5,911,157	678,362
Net cash provided by investing activities	1,117,629	360,085	5,911,157	721,513
Net increase (decrease) in cash and cash equivalents	3,420,293	3,443,085	38,143,955	(880,988)
Cash and cash equivalents at beginning of year	9,381,383	18,556,672	117,784,752	36,762,146
Cash and cash equivalents at end of year	$ 12,801,676	21,999,757	155,928,707	35,881,158

(Continued)

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

		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)	$	(15,769,807)	(1,119,630)	(1,211,509)	(112,287)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation and amortization		15,712,088	8,871,202	4,027,055	4,201,108
Bad debt		-	8,994,571	-	-
Pension expense		(51,542)	(2,535,192)	(23,880)	(53,457)
OPEB expense		160,730	3,687,678	74,469	166,702
(Increase) decrease in assets and deferred outflows					
Receivables		(592,947)	(4,133,613)	1,224	170,179
Other receivables		-	940,989	-	-
Inventories		(19,034)	(1,356,904)	(15,278)	77,395
Prepaid expenses		-	(288,928)	-	(5,499)
Leases		(2,869,985)	-	-	-
Deferred outflows of resources		51,522	561,412	19,836	54,452
Increase (decrease) in liabilities and deferred inflows					
Accounts payable		(14,123,473)	(204,520)	(232,721)	180,232
Accrued salaries payable		(5,530)	942,265	4,007	13,809
Accrued annual leave and compensation time		(171,807)	907,300	16,210	(169,977)
Accrued and other liabilities		(22,852)	-	754	(12,367)
Unearned revenues		689,903	-	(320)	-
Deferred inflows of resources		2,822,793	(589,298)	(16,259)	(36,397)
Total adjustments		1,579,866	15,796,962	3,855,097	4,586,180
Net cash provided (used) by operating activities	$	(14,189,941)	14,677,332	2,643,588	4,473,893
Noncash activities from capital and related financing activities:					
Remeasurement of lease liability and right to use asset	$	329,965	-	-	-
Subscription liability for the acquisition of a right to use subscription asset		-	923,414	-	-
	$	329,965	923,414	-	-

(Continued)

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

	Business-type Activities - Enterprise Funds			
	Boat Harbors	**Dock**	**Totals**	**Internal Service Funds**
Reconciliation of operating income (loss) to net cash provided (used) by operating activities				
Operating income (loss)	$ (1,990,044)	(5,225,525)	(25,428,802)	1,461,764
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization	3,765,950	5,435,364	42,012,767	3,042,234
Bad debt	-	-	8,994,571	-
Pension expense	(24,942)	(18,755)	(2,707,768)	(42,458)
OPEB expense	77,779	58,486	4,225,844	132,403
(Increase) decrease in assets and deferred outflows				
Receivables	(836,056)	(68,527)	(5,459,740)	73,895
Other receivables	-	-	940,989	-
Inventories	-	-	(1,313,821)	(27,903)
Prepaid expenses	1,165	650	(292,612)	(170,643)
Leases	5,830,256	-	2,960,271	-
Deferred outflows of resources	22,625	12,291	722,138	39,746
Increase (decrease) in liabilities and deferred inflows				
Accounts payable	1,320	(3)	(14,379,165)	78,058
Accrued salaries payable	6,838	15,611	977,000	4,455
Accrued annual leave and compensation time	(21,444)	6,550	566,832	(37,883)
Accrued and other liabilities	22,911	-	(11,554)	(303,000)
Unearned revenues	354,434	-	1,044,017	-
Deferred inflows of resources	(5,892,964)	(12,769)	(3,724,894)	(28,908)
Total adjustments	3,307,872	5,428,898	34,554,875	2,759,996
Net cash provided (used) by operating activities	$ 1,317,828	203,373	9,126,073	4,221,760
Noncash activities from capital and related financing activities:				
Remeasurement of lease liability and right to use asset	$ -	-	329,965	-
Subscription liability for the acquisition of a right to use subscription asset	-	-	923,414	-
	$ -	-	1,253,379	-

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

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 Statues, Title 29, as amended. CBJ has an estimated population of 31,436 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. 101 – *Compensated Absences*. This statement provides guidance on the accounting and financial reporting for compensated absences to better meet the informational needs of the financial statement users. This statement aligns the recognition and measurement under a unified model. CBJ adopted GASB 101 on July 1, 2024.

Management has evaluated the requirements of GASB Statement No. 102 – Certain Risk Disclosures, and determined that there are no concentrations or constraints that meet the criteria for disclosure as of the date of these financial statements. CBJ adopted GASB 102 on July 1, 2024.

CBJ implemented GASB Statement No. 105 – *Subsequent Events.* This statement provides guidance on the accounting and financial reporting for significant events occurring after the date of the financial statements but before the date the financial statements are available to be issued. CBJ adopted GASB 105 on July 1, 2024. See Note 21 for further information.

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 oversees routine operating activities. JSD 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.

Related Organization

CBJ appoints a voting majority of the board members of the Juneau Economic Development Council (JEDC). However, CBJ is not financially accountable for the JEDC because it does not have the ability to impose its will on the organization and there is no financial benefit or burden relationship between CBJ and the JEDC. Accordingly, the JEDC is not considered a component unit of CBJ and is not included in these financial statements. CBJ’s accountability for the JEDC is limited to the appointment of the board members.

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 c*urrent 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 are 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, 2025, 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
Right-of-use assets	2-22
Furniture, machinery, and equipment	5-28

Compensated Absences **-** CBJ employees earn personal leave rather than separate vacation and sick leave. The liability for compensated absences is recognized as the leave is earned and is reported in the financial statements. In governmental fund types, expenditures for compensated absences are recognized when the leave is due. In proprietary fund types, expenses for compensated absences are recognized as the leave is earned. The liability for compensated absences includes salary-related benefits, where applicable. Salary-related benefits include estimates for FICA, retirement and OPEB benefits for the defined contribution plans.

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.

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 statement 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 patient service revenue net of contractual allowances of approximately $4,000,000, a $8,995,999 provision for bad debts, and approximately $414,000 of charity care discount for the year ended June 30, 2025.

***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 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 FY25 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, 2025. 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, 2025, (using the most recently audited financial information) is as follows:

General fund	$	89,354,922
Sales tax fund		74,411,355
Total general governmental revenues	$	163,766,277
Two month reserve amount	$	27,348,968

The amount available to fund the budget reserve for June 30, 2025, is as follows:

General fund	$	35,936,223
Sales tax fund		-
Total available to fund reserve	$	35,936,223

B. DEFICIT FUND BALANCES

The following individual funds had a deficit fund balance at the fund reporting level at June 30, 2025:

		Deficit Amount
General debt service	$	(8,596,892)
Tobacco excise tax		(528,679)
Eaglecrest		(699,450)

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 overdraft 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 $369,423,748 reported as “equity in central treasury” represents the total actual central treasury balances as of June 30, 2025.

Demand Deposits and Investments – Reconciliation to Equity in Central Treasury

Demand deposits and investments:		
Demand deposits (carrying amount)	$	11,359,051
Investments		358,064,697
Demand deposits and investments	$	369,423,748
Equity in central treasury:		
Equity in central treasury	$	140,082,936
Restricted assets - equity in central treasury		212,435,424
School District component unit		16,905,388
Equity in central treasury	$	369,423,748

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, 2025:

		Carrying Amount	Bank Balance
Demand deposits	$	11,359,051	14,509,874

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, 2025, 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.

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, 2025, as described by the nationally recognized statistical rating organization Standard & Poor's, are shown below:

				Investment Maturities (in years)			
Investment Type	S&P Rating	Fair Value	% of Total	Less Than 1	1 - 5	6 - 10	Greater Than 10
U.S. Treasury		$ 58,934,551	29.1%	10,988,686	45,637,680	2,308,185	-
Federal Agency	AAA	1,655,907	0.8%	-	1,655,907	-	-
Municipal Bonds	AAA	876,003	0.4%	-	-	876,003	-
Corporate Asset-backed	AAA	10,533,715	5.2%	-	6,898,350	3,635,365	-
Federal Agency	AA+	31,730,148	15.7%	6,388,543	21,524,979	3,816,626	-
Fed Agency Asset-backed	AA+	30,177,903	14.9%	-	9,010,063	9,027,994	12,139,846
Municipal Bonds	AA	348,109	0.2%	-	348,109	-	-
Corporate	AA	1,552,574	0.8%	-	1,552,574	-	-
Corporate	AA-	5,518,068	2.7%	-	5,518,068	-	-
Corporate	A+	9,377,603	4.6%	-	9,377,603	-	-
Corporate	A	15,056,092	7.4%	-	15,056,092	-	-
Corporate	A-	19,253,980	9.5%	3,033,430	16,220,550	-	-
Corporate	BBB+	3,790,206	1.9%	758,694	3,031,512	-	-
Corporate	BBB	5,292,955	2.6%	-	3,777,270	1,515,685	-
Fed Agency pass through	not rated	2,549,694	1.3%	2,549,694	-	-	-
Municipal Bonds	not rated	2,496,181	1.2%	-	-	2,496,181	-
Corporate Asset-backed	not rated	2,535,846	1.3%	-	2,535,846	-	-
Corporate	not rated	996,720	0.5%	996,720	-	-	-
Total Fair Value		$ 202,676,255	100%	24,715,767	142,144,603	23,676,039	12,139,846
Bond Mutual Funds		2,970,745					
Equity Mutual Funds		5,627,286					
Money Market Accounts		7,255,139					
Investment Pool (AMLIP)		139,535,272					
Total Central Treasury Investments		$ 358,064,697					

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, 2025, CBJ had no concentrations exceeding ten percent from any issuer, with the exception of AMLIP and U.S. Treasury, which are 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, 2025 is displayed, by type of investment, below:

Investment Type	Fair Value	Fair Value Measurements Using: Level 1	Level 2	Level 3
U.S. Treasury	$ 58,934,551	58,934,551	-	-
Federal Agency	35,935,749	35,935,749	-	-
Municipal	3,720,293	-	3,720,293	-
Asset-backed	30,177,903	-	30,177,903	-
Corporate	60,838,198	-	60,838,198	-
Corp Asset-backed	13,069,561	-	13,069,561	-
Bond Mutual Funds	2,970,745	-	2,970,745	-
Equity Mutual Funds	5,627,286	-	5,627,286	-
Total Fair Value	$ 211,274,286	94,870,300	116,403,986	-
Money Market Accounts	7,255,139			
Investment Pool (AMLIP)[1]	139,535,272			
Total Central Treasury Investments	$ 358,064,697			

[1] The CBJ's investment in AMLIP of $139,535,272 is measured at net asset value, as of June 30, 2025. 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 City and Borough Assembly (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.

- 1% permanent to be used for general governmental operations;
- 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;
- 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 the 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, 2025, are as follows.

		Governmental Activities		Business-type Activities		
		Receivables	Allowance for Uncollectibles	Receivables	Allowance for Uncollectibles	Net Total
Customers	$	13,729,883	(1,114,735)	51,525,986	(14,335,566)	49,805,568
Taxes		16,467,880	(964,194)	-	-	15,503,686
Long-term notes		9,482,652	(884,631)	-	-	8,598,021
Lease		1,204,222	-	14,903,156	-	16,107,378
Special assessments		105,052	-	281,189	-	386,241
Totals	$	40,989,689	(2,963,560)	66,710,331	(14,335,566)	90,400,894

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 FY25 do not exceed the current year deficit cash balance.

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Interfund Payables/Receivables		Fund Level Interfund Receivable (Payable)	Additions (Eliminations)	Government-Wide Internal Balances
Governmental funds:				
General fund	$	22,206,080	(22,206,080)	-
Sales tax special revenue fund		(11,932,611)	11,932,611	-
General debt service fund		(8,551,355)	8,551,355	-
Non-major governmental funds		(1,722,114)	1,722,114	-
Internal service funds - allocation		-	1,575,275	1,575,275
Total governmental interfunds receivable		-	1,575,275	1,575,275
Enterprise funds:				
Internal service funds - allocation		-	(1,575,275)	(1,575,275)
Total business-type interfunds payable		-	(1,575,275)	(1,575,275)
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 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, 2025, were as follows:

				Transfer Government-wide	
Fund		Transfer Fund Level	Reclassification/ Elimination	Governmental Activities	Business-type Activities
Transfers in:					
Governmental funds:					
General fund	$	55,327,781	(53,327,781)	2,000,000	-
Sales tax special revenue fund		2,324,200	(2,324,200)	-	-
General debt service fund		57,701	(57,701)	-	-
Non-major governmental funds		54,000,948	(54,000,948)	-	-
Governmental funds subtotal		111,710,630	(109,710,630)	2,000,000	-
Enterprise funds:					
Bartlett Regional Hospital		200,000	-	-	200,000
Areawide water utility		1,175,000	-	-	1,175,000
Areawide wastewater utility		10,670,000	-	-	10,670,000
Boat harbors		5,106,317	-	-	5,106,317
Dock		5,717,000	-	-	5,717,000
Enterprise funds subtotal		22,868,317	-	-	22,868,317
Internal service funds:					
Central equipment		498,400	-	498,400	-
Building maintenance		12,600	-	12,600	-
Internal service funds subtotal		511,000	-	511,000	-
Total transfers in	$	135,089,947	(109,710,630)	2,511,000	22,868,317

Fund	Transfer Fund Level	Reclassification/ Elimination	Transfer Government-wide Governmental Activities	Transfer Government-wide Business-type Activities
Transfers out:				
Governmental funds:				
General fund	$ 13,642,800	(13,442,800)	200,000	-
Sales tax special revenue fund	74,960,300	(69,116,900)	5,843,400	-
Pandemic relief special revenue fund	14,076	(14,076)	-	-
General debt service	10,000,000	-	10,000,000	-
Non-major governmental funds	33,066,454	(27,136,854)	5,929,600	-
Governmental funds subtotal	131,683,630	(109,710,630)	21,973,000	-
Enterprise funds:				
Boat harbors	2,000,000	-	-	2,000,000
Dock	1,406,317	-	-	1,406,317
Enterprise funds subtotal	3,406,317	-	-	3,406,317
Total transfers out	$ 135,089,947	(109,710,630)	21,973,000	3,406,317
Net transfers government-wide level			$ (19,462,000)	19,462,000

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NOTE 9 – CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2025 was as follows.

	Primary Government			
Governmental Activities:	**Beginning Balance**	**Additions & Transfers**	**Retirements & Transfers**	**Ending Balance**
Non-depreciable assets:				
Land	$ 40,887,829	-	-	40,887,829
Infrastructure in progress	21,019,237	8,739,083	(8,666,075)	21,092,245
Construction in progress	61,041,245	26,542,870	(22,530,140)	65,053,975
Depreciable assets:				
Buildings and improvements	498,122,487	15,391,165	(300,000)	513,213,652
Equipment	77,839,411	12,581,540	(3,112,322)	87,308,629
Infrastructure	295,603,547	13,321,431	-	308,924,978
Total cost	994,513,756	76,576,089	(34,608,537)	1,036,481,308
Less accumulated depreciation:				
Buildings and improvements	279,479,709	15,191,953	-	294,671,662
Equipment	60,943,428	4,261,921	(3,412,322)	61,793,027
Infrastructure	217,169,819	7,135,160	-	224,304,979
Total accumulated depreciation	557,592,956	26,589,034	(3,412,322)	580,769,668
Capital assets, net	436,920,800	49,987,055	(31,196,215)	455,711,640
Lease assets:				
Land	247,435	328,791	-	576,226
Buildings and improvements	1,231,640	198,833	(354,127)	1,076,346
Total lease assets	1,479,075	527,624	(354,127)	1,652,572
Less accumulated amortization:				
Land	50,113	271,742	-	321,855
Buildings and improvements	605,533	368,117	(354,127)	619,523
Total accumulated amortization	655,646	639,859	(354,127)	941,378
Lease assets, net	823,429	(112,235)	-	711,194
Subscription assets:				
Subscription assets	1,737,165	-	-	1,737,165
Less accumulated amortization	671,948	414,432	-	1,086,380
Subscription assets, net	1,065,217	(414,432)	-	650,785
Governmental capital assets, net	$ 438,809,446	49,460,388	(31,196,215)	457,073,619

	Primary Government			
Business-type Activities:	**Beginning Balance**	**Additions & Transfers**	**Retirements & Transfers**	**Ending Balance**
Non-depreciable assets:				
Land and land rights	$ 21,906,276	-	-	21,906,276
Construction in progress	127,481,739	27,444,682	(33,994,533)	120,931,888
Depreciable assets:				
Buildings and improvements	889,317,234	31,841,085	-	921,158,319
Equipment	76,770,187	1,603,322	(345,593)	78,027,916
Total cost	1,115,475,436	60,889,089	(34,340,126)	1,142,024,399
Less accumulated depreciation:				
Buildings and improvements	438,347,713	36,089,883	-	474,437,596
Equipment	57,647,877	4,777,718	(345,593)	62,080,002
Total accumulated depreciation	495,995,590	40,867,601	(345,593)	536,517,598
Capital assets, net	619,479,846	20,021,488	(33,994,533)	605,506,801
Lease assets:				
Land	379,970	306,304	-	686,274
Buildings and improvements	282,043	10,169	(10,169)	282,043
Equipment	2,146,809	-	-	2,146,809
Total lease assets	2,808,822	316,473	(10,169)	3,115,126
Less accumulated amortization:				
Land	175,103	101,176	-	276,279
Buildings and improvements	155,034	77,617	(10,169)	222,482
Equipment	576,823	428,861	-	1,005,684
Total accumulated amortization	906,960	607,654	(10,169)	1,504,445
Lease assets, net	1,901,862	(291,181)	-	1,610,681
Subscription assets:				
Subscription assets	1,107,276	1,048,787	-	2,156,063
Less accumulated amortization	428,316	389,234	-	817,550
Subscription assets, net	678,960	659,553	-	1,338,513
Business-type capital assets, net	$ 622,060,668	20,389,860	(33,994,533)	608,455,995

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

Governmental activities:	
Legislative	$ 47,713
Legal	30,000
Administration	159,905
Education	8,410,666
Finance	141,025
Libraries	583,146
Recreation	2,687,973
Community development & lands management	1,101,532
Public safety	957,130
Public works	8,285,027
Public transportation	629,854
Tourism and conventions	512,829
Central equipment	3,042,234
Total governmental depreciation	$ 26,589,034

Business-type activities:		
Juneau International Airport	$	15,704,430
Bartlett Regional Hospital		7,985,659
Areawide water utility		3,997,498
Areawide wastewater utility		4,196,885
Boat harbors		3,547,765
Dock		5,435,364
Total business-type depreciation expense	$	40,867,601

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

Governmental activities:		
Legal	$	72,356
Administration		308,623
Finance		105,809
Engineering		185,789
Community development & lands management		272,257
Public safety		65,612
Public works		43,845
Total governmental amortization	$	1,054,291
Business-type activities:		
Juneau International Airport	$	7,658
Bartlett Regional Hospital		885,543
Areawide water utility		29,557
Areawide wastewater utility		4,223
Boat harbors		69,907
Total business-type amortization	$	996,888

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 FY25, CBJ recognized $983,797 of lease revenue and $447,315 of lease interest revenue. Of the lease revenue $268,022 was from a variable payment and was not included in the original measurement of the lease receivable.

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, 2025, was $551,541.

The following is a schedule 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}
2026	$ 484,420
2027	447,645
2028	428,849
2029	387,511
2030	370,258
2031-2035	1,842,469
2036-2040	1,261,990
2041-2045	492,194
2046-2050	223,618
2051-2055	-
	$ 5,938,954

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 did not enter any new leases as the lessee, but leased asset and liability increased due to remeasurement.

The future principal and interest lease payments as of June 30, 2025, were as follows.

Fiscal Year Ending	Principal Payments	Interest Payments	Total Payments
2026	$ 842,815	95,572	938,387
2027	785,514	61,387	846,901
2028	527,821	30,115	557,936
2029	115,804	17,319	133,123
2030	67,338	13,522	80,860
2031-2035	90,650	58,455	149,105
2036-2040	98,626	46,726	145,352
2041-2045	36,944	37,156	74,100
2046-2050	44,665	29,435	74,100
2051-2055	53,999	20,101	74,100
2056-2060	65,282	8,818	74,100
2061-2065	10,905	209	11,114
Totals	$ 2,740,363	418,815	3,159,178

NOTE 11 – SUBSCRIPTION-BASED INFORMATION TECHNOLOGY AGREEMENTS

In FY25 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 $1,086,380, and the cost of Bartlett Regional Hospital's SBITA assets are recorded at $2,156,063, less accumulated amortization of $817,550.

Future minimum SBITA liability payments are as follows.

Fiscal Year Ending	Principal Payments	Interest Payments	Total Payments
2026	$ 812,829	63,291	876,120
2027	511,123	31,898	543,021
2028	258,807	14,930	273,737
2029	214,953	5,879	220,832
2030	26,454	178	26,632
Totals	$ 1,824,166	116,176	1,940,342

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 $21,968,432 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	$ 1,905,864
Notes receivable - land sales	822,184
Payment in lieu of property tax	3,060,992
Sales tax	2,014,725
Special assessments	105,052
Total	$ 7,908,817

On the statement of net position (deficit), the $15,692,603 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 $13,658,199 in deferred inflows of lease resources and $2,034,404 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 Enterprise Funds of Docks & Harbors, Bartlett Regional Hospital and Areawide Water and Wastewater Utilities. 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, 2025, by fund or function follows.

		Governmental Activities			Business-type Activities	
		General Government	School Facilities & Equipment	Subtotal	Bartlett Regional Hospital	Areawide Water Utility
General obligation bonds	$	16,580,197	4,044,803	20,625,000	-	-
Direct placement (GO)		9,885,000	-	9,885,000	-	-
Direct placement (revenue)		13,340,000	-	13,340,000	30,930,000	-
State of Alaska extension loans		-	-	-	-	3,536,007
Other direct placement debt		10,000,000	-	10,000,000	-	-
		49,805,197	4,044,803	53,850,000	30,930,000	3,536,007
Unamortized bond premium		4,233,773	603,276	4,837,049	1,965,759	-
	$	54,038,970	4,648,079	58,687,049	32,895,759	3,536,007

		Business-type Activities (*Continued*)				
		Areawide Wastewater	Boat Harbors	Airport	Subtotal	Total
General obligation bonds	$	-	-	-	-	20,625,000
Direct placement (GO)		-	-	-	-	9,885,000
Direct placement (revenue)		-	4,185,000	5,155,000	40,270,000	53,610,000
State of Alaska extension loans		16,827,716	-	-	20,363,723	20,363,723
Other direct placement debt		-	-	-	-	10,000,000
		16,827,716	4,185,000	5,155,000	60,633,723	114,483,723
Unamortized bond premium		-	314,667	169,148	2,449,574	7,286,623
	$	16,827,716	4,499,667	5,324,148	63,083,297	121,770,346

A summary of long-term debt excluding compensated absences, SBITAs, leases, and net pension liability as of June 30, 2025, follows on the subsequent page.

Description	Interest Rates (%)	Year of Maturity	Prior Years Issued	Balance at June 30, 2024	Current Year Issued	Current Year Retired	Balance at June 30, 2025	Interest Paid in 2025
General Obligation Bonds:								
2021 School Bond	4.0	2036	$ 4,093,673	4,093,673	-	48,870	4,044,803	163,747
2021 CIP Bonds	4.0	2036	13,916,327	13,916,327	-	166,130	13,750,197	556,653
2023 GO Parks Bonds	5.0	2028	6,445,000	3,455,000	-	625,000	2,830,000	157,125
Total general obligation bonds			24,455,000	21,465,000	-	840,000	20,625,000	877,525
Direct Placement (General Obligation):								
2014 III CIP GO Projects Bonds	1.25-5.00	2034	11,210,000	7,160,000	-	2,300,000	4,860,000	300,500
2016 III/IV CIP GO Projects Bonds	1.25-5.00	2026	2,635,000	915,000	-	290,000	625,000	38,500
2019 III/IV GO Airport	5.0	2029	5,125,000	3,405,000	-	500,000	2,905,000	157,750
2020 I GO Pool (Refund 2010B)	5.0	2024	7,110,000	1,640,000	-	1,640,000	-	41,000
2021 GO (Refund 2013I CIP)	0.24-2.22	2032	1,740,000	1,665,000	-	170,000	1,495,000	26,683
Total general obligation bonds			27,820,000	14,785,000	-	4,900,000	9,885,000	564,433
Direct Placement (Revenue):								
2013 I Hospital Refunding	2.0-5.0	2035	23,660,000	4,660,000	-	1,030,000	3,630,000	170,725
2014 I Seawalk CIP	2.0-5.0	2039	6,055,000	4,390,000	-	4,390,000	-	214,935
2015 II Harbor (Refund 2007)	2.0-5.0	2033	7,925,000	5,370,000	-	5,370,000	-	271,111
2015 II Port Expansion Bonds	2.0-5.0	2034	20,595,000	5,785,000	-	5,785,000	-	313,608
2019 III/IV Airport	5.0	2026	15,785,000	7,550,000	-	2,395,000	5,155,000	317,625
2021 Hospital Refunding (partial 2013I)	0.24-2.55	2035	10,760,000	10,315,000	-	180,000	10,135,000	192,068
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	17,800,000	-	635,000	17,165,000	874,125
2025 I Harbor (Refund 2015)	5.0	2032	-	-	4,185,000	-	4,185,000	-
2025 I Port (Refund 2014)	5.0	2038	-	-	3,475,000	-	3,475,000	-
2025 II Port (Refund 2015)	5.0	2028	-	-	4,140,000	-	4,140,000	-
Total revenue bonds			109,280,000	61,595,000	11,800,000	19,785,000	53,610,000	2,640,447
State of Alaska Extension Loans:								
DEC MTP Loan #445101	2.5/1.5	2024	1,527,500	76,375	-	76,375	-	1,146
DEC Wastewater Loan #445141	2.5/1.5	2024	1,294,482	64,724	-	64,724	-	971
DEC Wastewater Loan #445171	1.5	2032	900,512	405,266	-	45,029	360,237	6,079
DEC Wastewater Loan #445181	1.5	2032	825,000	371,250	-	41,250	330,000	5,568
DEC Water Loan #445221	1.5	2040	855,129	726,859	-	42,755	684,104	10,903
DEC Wastewater Loan #445241	1.5	2032	605,162	272,326	-	30,258	242,068	4,085
DEC Wastewater Loan #445251	1.5	2040	19,164,096	16,289,483	-	958,210	15,331,273	244,342
DEC Wastewater Loan #445291	1.5	2034	1,128,276	620,552	-	56,414	564,138	9,308
DEC Water Loan #445411	1.5	2028	290,400	124,150	-	24,830	99,320	1,862
DEC Water Loan #445421	1.5	2041	3,238,333	2,914,500	-	161,917	2,752,583	43,718
Total DEC loans			29,828,890	21,865,485	-	1,501,762	20,363,723	327,982
Other Direct Placement Debt -								
2023 Gondola Investment	4.175	2053	10,000,000	10,000,000	-	-	10,000,000	-
Total other direct placement debt			10,000,000	10,000,000	-	-	10,000,000	-
Total long-term debt			$ 201,383,890	129,710,485	11,800,000	27,026,762	114,483,723	4,410,387

The annual requirements to retire all outstanding debts as of June 30, 2025, are as follows.

Year ending June 30	Bonds Principal	Bonds Interest	Bonds Total	Direct Placement (General Obligation Bonds) Principal	Direct Placement (General Obligation Bonds) Interest	Direct Placement (General Obligation Bonds) Total	Direct Placement (Revenue Bonds) Principal	Direct Placement (Revenue Bonds) Interest	Direct Placement (Revenue Bonds) Total
2026	$ 1,400,000	836,925	2,236,925	1,600,000	409,061	2,009,061	4,855,000	2,277,872	7,132,872
2027	1,500,000	773,500	2,273,500	1,680,000	333,970	2,013,970	6,235,000	1,940,813	8,175,813
2028	1,780,000	705,725	2,485,725	1,415,000	263,153	1,678,153	3,735,000	1,736,811	5,471,811
2029	1,895,000	626,400	2,521,400	1,475,000	196,967	1,671,967	3,880,000	1,588,962	5,468,962
2030	1,215,000	562,000	1,777,000	1,550,000	127,085	1,677,085	2,855,000	1,460,800	4,315,800
2031-2035	10,010,000	1,861,800	11,871,800	2,165,000	99,066	2,264,066	21,435,000	4,846,923	26,281,923
2036-2040	2,825,000	113,000	2,938,000	-	-	-	7,785,000	1,620,893	9,405,893
2041-2045	-	-	-	-	-	-	2,830,000	143,250	2,973,250
Loans not yet in repayment	-	-	-	-	-	-	-	-	-
	$ 20,625,000	5,479,350	26,104,350	9,885,000	1,429,302	11,314,302	53,610,000	15,616,324	69,226,324

Year ending June 30	State of Alaska Extension Loans Principal	State of Alaska Extension Loans Interest	State of Alaska Extension Loans Total	Other Direct Placement Debt Principal	Other Direct Placement Debt Interest	Other Direct Placement Debt Total	Totals Principal	Totals Interest	Totals Total
2026	$ 1,360,659	305,456	1,666,115	-	-	-	9,215,659	3,829,314	13,044,973
2027	1,360,660	285,046	1,645,706	-	-	-	10,775,660	3,333,329	14,108,989
2028	1,360,660	264,636	1,625,296	-	-	-	8,290,660	2,970,325	11,260,985
2029	1,360,660	244,226	1,604,886	-	-	-	8,610,660	2,656,555	11,267,215
2030	1,335,830	223,816	1,559,646	-	-	-	6,955,830	2,373,701	9,329,531
2031-2035	6,446,071	820,268	7,266,339	-	-	-	40,056,071	7,628,057	47,684,128
2036-2040	5,814,389	361,007	6,175,396	-	-	-	16,424,389	2,094,900	18,519,289
2041-2045	1,324,794	22,301	1,347,095	-	-	-	4,154,794	165,551	4,320,345
Loans not yet in repayment	-	-	-	10,000,000	-	10,000,000	10,000,000	-	10,000,000
	$ 20,363,723	2,526,756	22,890,479	10,000,000	-	10,000,000	114,483,723	25,051,732	139,535,455

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, 2024	Current Year Issued	Current Year Retired	Balance at June 30, 2025	Current Portion	Long-term Balance at June 30, 2025
Governmental activities:						
General obligation bonds	$ 21,465,000	-	840,000	20,625,000	1,400,000	19,225,000
Direct placement (GO)	14,785,000	-	4,900,000	9,885,000	1,600,000	8,285,000
Direct placement (revenue)	15,900,000	7,615,000	10,175,000	13,340,000	1,085,000	12,255,000
Other direct placement debt	10,000,000	-	-	10,000,000	-	10,000,000
Governmental debt activities	62,150,000	7,615,000	15,915,000	53,850,000	4,085,000	49,765,000
Unamortized bond premium	5,452,636	448,445	1,064,032	4,837,049	-	4,837,049
Total governmental bond activities	67,602,636	8,063,445	16,979,032	58,687,049	4,085,000	54,602,049
Total governmental debt activities	67,602,636	8,063,445	16,979,032	58,687,049	4,085,000	54,602,049
Leases	961,499	579,170	681,158	859,511	216,096	643,415
Subscription-based information technology agreements	856,688	-	372,012	484,676	390,175	94,501
Compensated absences	5,853,936	4,816,848	3,207,396	7,463,388	2,463,533	4,999,855
Total governmental activities	75,274,759	13,459,463	21,239,598	67,494,624	7,154,804	60,339,820

	Balance at	Current Year		Balance at	Current	Long-term Balance at
	July 1, 2024	Issued	Retired	June 30, 2025	Portion	June 30, 2025
Business-type activities:						
Direct placement (revenue)	45,695,000	4,185,000	9,610,000	40,270,000	3,770,000	36,500,000
State of Alaska extension loans	21,865,485	-	1,501,762	20,363,723	1,360,659	19,003,064
Business-type debt activities	67,560,485	4,185,000	11,111,762	60,633,723	5,130,659	55,503,064
Unamortized bond premium	2,724,575	314,667	589,668	2,449,574	-	2,449,574
Total business-type debt activities	70,285,060	4,499,667	11,701,430	63,083,297	5,130,659	57,952,638
Leases	2,206,335	329,965	655,448	1,880,852	626,719	1,254,133
Subscription-based information technology agreements	642,668	923,414	226,592	1,339,490	422,654	916,836
Compensated absences	6,581,365	953,715	15,509	7,519,571	6,659,567	860,004
Total business-type activities	79,715,428	6,706,761	12,598,979	73,823,210	12,839,599	60,983,611
Total long-term debt	$ 154,990,187	20,166,224	33,838,577	141,317,834	19,994,403	121,323,431

Bonds

Fund balance in the General Debt Service Fund available to service the general obligation bonds and direct placement debt as of June 30, 2025 is $(8,596,892). 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, 2024, and June 30, 2025.

On August 29, 2024, CBJ made a prepayment of $1.735 million against the 2014 III CIP GO bonds. The funds were used to redeem the 2032 and 2033 maturities with an interest rate of 5% on the October 1, 2024 call date.

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. One of these general obligation bonds (2020 I GO Pool (Refund 2010B)) was paid in full between July 1, 2024, and June 30, 2025.

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. The legislature paused the program for school debt authorized by voters after January 1, 2015, but before July 1, 2025. CBJ currently has no debt eligible for reimbursement under this program.

Revenue Bonds

In fiscal year 2025, CBJ participated in the following bond refundings executed by AMBBA:

On April 8, 2025, CBJ participated in a bond refunding executed by AMBBA, whereby CBJ agreed to issue $3.475 million in revenue bonds as a forward delivery refunding with an interest rate of 3.81%. The bonds were delivered on April 8, and the proceeds from the bonds were used to refund $4.180 million of the 2014A I Port Bonds. The bonds called had coupon rates of 4.34% and the net present value savings was $154.1 thousand.

On April 8, 2025, CBJ participated in a bond refunding executed by AMBBA, whereby CBJ agreed to issue $4.185 million in revenue bonds as a forward delivery refunding with an interest rate of 3.42%. The bonds were delivered on April 8, and the proceeds from the bonds were used to refund $4.875 million of the 2015A II Harbor Bonds. The bonds called had coupon rates of 4.38% and the net present value savings was $197.9 thousand.

On April 8, 2025, CBJ participated in a bond refunding executed by AMBBA, whereby CBJ agreed to issue $4.14 million in revenue bonds as a forward delivery refunding with an interest rate of 4.10%. The bonds were delivered on April 8, and the proceeds from the bonds were used to refund $4.740 million of the 2015-II Port Expansion Bonds. The bonds called had coupon rates of 5.00% and the net present value savings was $97.2 thousand.

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.

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, 2024, and June 30, 2025.

Unused Lines of Credit
CBJ does not have unused lines of credit at June 30, 2025.

Debt Issued Subsequent to Year End
On July 10, 2025, CBJ issued $20.955 million in general obligation bonds with an interest rate of 5.0% with the last bond maturing on June 1, 2035. On October 1, 2024, the voters of CBJ approved the authorization to issue general obligation bonds in the aggregate principal amount not to exceed $12.75 million, to be used to pay for the cost of the acquisition and installation of a replacement public safety radio communications system, and not to exceed $10.0 million to be used to pay for the cost of undertaking improvements to wastewater utility infrastructure, including, but not limited to, replacement of the wastewater clarifier building at the Juneau Douglas Wastewater Treatment Plant.

NOTE 14 – ACCRUED LIABILITIES

Accrued liabilities at June 30, 2025 are as follows:

		Governmental Activities	Business-type Activities	Totals
Accrued salaries, payroll taxes and withholdings	$	2,419,949	4,890,224	7,310,173
Permit and other deposits		1,050,813	-	1,050,813
Reserve for claims liabilities		-	7,394,000	7,394,000
Totals	$	3,470,762	12,284,224	15,754,986

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:

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, 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 2024, 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 2024 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 2024, 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

<u>Alaska Retiree Healthcare Trust Plan (AHRCT)</u>
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 2024 statutory employer effective contribution rate was 22.00% of member's compensation, with 0.00% specifically allocated to ARHCT Plan.

<u>Occupational Death and Disability Plan (ODD)</u>
General
The ODD Plan 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 2024, 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.

<u>Retiree Medical Plan (RM)</u>
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 2024 employer effective contribution rate was 1.01% 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, 2025, 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:

		CBJ	Bartlett Regional Hospital	School District
Entity's proportionate share of the net pension liability for PERS	$	68,761,188	69,246,178	23,423,097
State's proportionate share of the net pension liability for PERS associated with the entity		25,708,995	25,892,138	8,758,084
Total net pension liability for PERS	$	94,470,183	95,138,316	32,181,181

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, 2025, pension expense recognized by CBJ, Bartlett Regional Hospital, and School District was $9,725,496, $8,048,147, and $2,904,906, respectively. Pension expense recognized by CBJ, Bartlett Regional Hospital, and School District includes on-behalf pension expense contributed by the State of Alaska for the year ended June 30, 2025 in the amounts of $2,040,522, $2,220,943, and $1,545,444, respectively.

The net pension liability was measured as of June 30, 2024 (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, 2024, the proportions and changes were as follows:

	CBJ	Bartlett Regional Hospital	School District
Entity's proportion as of June 30, 2024	1.25374%	1.26258%	0.42708%
Increase (decrease) from June 30, 2023	(0.09207%)	(0.12177%)	(0.04456%)

For the fiscal year ended June 30, 2025, CBJ, Bartlett Regional Hospital, and School District recognized revenue for support provided by the State as follows:

		CBJ	Bartlett Regional Hospital	School District
State on-behalf payments	$	2,040,522	2,220,943	559,575
Adjustment to FY24 on-behalf contributed amount		-	-	985,869
Total on-behalf revenue recognized	$	2,040,522	2,220,943	1,545,444

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At June 30, 2025, the following deferred outflows of resources and deferred inflows of resources related to pensions were reported:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience:		
CBJ	$ -	-
Bartlett Regional Hospital	-	-
School District	-	-
Changes in assumptions:		
CBJ	-	-
Bartlett Regional Hospital	-	-
School District	-	-
Difference between projected and actual investment earnings:		
CBJ	661,929	-
Bartlett Regional Hospital	666,598	-
School District	225,482	-
Changes in proportion and differences between employer contributions:		
CBJ	-	-
Bartlett Regional Hospital	-	-
School District	-	-
Contributions subsequent to measurement date:		
CBJ	7,730,228	-
Bartlett Regional Hospital	8,037,711	-
School District	1,848,016	-
Totals	$ 19,169,964	-

The deferred outflows of resources related to pensions of CBJ, Bartlett Regional Hospital, and School District of $7,730,228, $8,037,711, and $1,848,016, 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, 2025. 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	CBJ	Bartlett Regional Hospital	School District
2025 (2026)	$ (1,842,926)	(1,855,925)	(627,782)
2026 (2027)	3,430,917	3,455,116	1,168,722
2027 (2028)	(506,445)	(510,017)	(172,518)
2028 (2029)	(419,617)	(422,576)	(142,940)
2029 (2030)	-	-	-
Thereafter	-	-	-

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, 2025 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:

		CBJ	Bartlett Regional Hospital	School District
Alaska Retiree Healthcare Trust (ARHCT)				
Entity's proportionate share of the net ARHCT liability (asset) for PERS	$	(27,666,407)	(27,859,344)	(9,424,205)
State's proportionate share of the net ARHCT liability (asset) for PERS associated with the entity		(10,278,149)	(10,347,789)	(3,500,256)
Total net ARHCT liability (asset) for PERS	$	(37,944,556)	(38,207,133)	(12,924,461)
Entity's proportionate share of the net ODD liability (asset) for PERS	$	(1,023,292)	(1,121,784)	(288,440)
Entity's proportionate share of the net RM liability (asset) for PERS	$	(762,146)	(1,051,543)	(270,356)

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, 2025, OPEB expense recognized by CBJ, Bartlett Regional Hospital, and School District was $2,766,118, $3,602,336 and $1,422,897 respectively.

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The net OPEB liability (asset) was measured as of June 30, 2024 (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, 2024 (measurement year), the proportions and changes were as follows:

	CBJ	Bartlett Regional Hospital	School District
Entity's proportion as of June 30, 2024:			
ARHCT	1.25634%	1.26510%	0.42796%
ODD	1.71406%	1.87903%	0.48315%
RM	1.63498%	2.25580%	0.57998%
Increase (decrease) from June 30, 2023:			
ARHCT	(0.08656%)	(0.11620%)	(0.04274%)
ODD	(0.09982%)	0.08834%	(0.06173%)
RM	(0.06856%)	0.11089%	(0.07264%)

At June 30, 2025, deferred outflows of resources related to OPEB from the following sources were reported:

	Deferred Outflows of Resources		
	ARHCT	ODD	RM
Difference between expected and actual experience:			
CBJ	$ 14,988	-	19,182
Bartlett Regional Hospital	15,093	-	26,466
School District	5,106	-	6,805
Changes in assumptions:			
CBJ	742,802	-	257,901
Bartlett Regional Hospital	747,982	-	355,830
School District	253,026	-	91,485
Net difference between projected and actual earnings on plan investments:			
CBJ	421,308	3,267	10,755
Bartlett Regional Hospital	424,246	3,581	14,839
School District	143,513	921	3,815
Changes in proportion and differences between contributions:			
CBJ	343,018	48,023	14,921
Bartlett Regional Hospital	459,697	38,028	16,900
School District	168,984	32,295	11,901
Contributions subsequent to measurement date:			
CBJ	-	117,217	288,917
Bartlett Regional Hospital	-	109,339	377,666
School District	-	23,402	80,926
Totals	$ 3,739,763	376,073	1,578,309

The $997,467 of deferred outflows of resources related to OPEB, consisting of CBJ's $406,134, Bartlett Regional Hospital's $487,005, and the School District's $104,328, 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, 2025.

At June 30, 2025, deferred inflows of resources related to OPEB from the following sources were reported:

		Deferred Inflows of Resources	
	ARHCT	ODD	RM
Difference between expected and actual experience:			
CBJ	$ -	239,716	84,700
Bartlett Regional Hospital	-	262,789	116,862
School District	-	67,570	30,045
Changes in assumptions:			
CBJ	-	2,534	512,350
Bartlett Regional Hospital	-	2,777	706,896
School District	-	714	181,746
Net difference between projected and actual earnings on plan investments:			
CBJ	-	-	-
Bartlett Regional Hospital	-	-	-
School District	-	-	-
Changes in proportion and differences between contributions:			
CBJ	-	19,088	7,056
Bartlett Regional Hospital	-	62,867	16,769
School District	-	5,642	636
Totals	$ -	663,697	1,657,060

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 Measurement Year (Fiscal Year) Ending June 30	**CBJ**	**Bartlett Regional Hospital**	**School District**
2025 (2026)	$ (454,411)	(343,292)	(102,649)
2026 (2027)	2,790,481	2,809,941	950,541
2027 (2028)	(447,254)	(450,373)	(152,351)
2028 (2029)	(366,700)	(369,258)	(124,912)
2029 (2030)	-	-	-
Thereafter	-	-	-

ODD Measurement Year (Fiscal Year) Ending June 30		**CBJ**	**Bartlett Regional Hospital**	**School District**
2025 (2026)	$	(68,186)	(81,320)	(15,626)
2026 (2027)		(32,810)	(40,377)	(5,219)
2027 (2028)		(45,141)	(59,923)	(10,296)
2028 (2029)		(34,095)	(50,524)	(7,877)
2029 (2030)		(20,220)	(30,680)	(3,098)
Thereafter		(9,596)	(24,000)	1,406

RM Measurement Year (Fiscal Year) Ending June 30		**CBJ**	**Bartlett Regional Hospital**	**School District**
2025 (2026)	$	(104,707)	(144,800)	(35,646)
2026 (2027)		4,171	5,046	3,002
2027 (2028)		(109,619)	(152,228)	(37,657)
2028 (2029)		(77,505)	(107,342)	(26,170)
2029 (2030)		(42,922)	(61,480)	(14,029)
Thereafter		29,235	34,312	12,079

PERS Actuarial Assumptions – Pension and OPEB

The total pension and OPEB liability (asset) was determined by an actuarial valuation as of June 30, 2023, which was rolled forward to the measurement date of June 30, 2024.

Inflation	2.50% per year
Salary increases	Graded by service, from 8.50% to 3.85% for peace officer/firefighters Graded by service, from 6.75% to 2.85% for all others
Investment rate of return	7.25%, net of pension/OPEB 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 – 6.4% grading down to 4.5% Medical Post-65 – 5.4% grading down to 4.5% Rx/EGWP – 6.9% grading down to 4.5%

Pension and OPEB ODD Mortality – 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, amount-weighted, and projected with MP-2021 generational improvement. 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, amount weighted, and projected with MP-2021 generational improvement. Deaths are assumed to be occupational 70% of the time for peace officer/firefighters, 35% of the time for all others.

OPEB ARHCT and RM Mortality – Pre-commencement mortality rates were based upon the Pub-2010 Safety Employee table (peace officers and firefighters) and the Pub-2010 General Employee table, headcount-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, headcount-weighted, and projected with MP-

2021 generational improvement. 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, headcount-weighted, and projected with MP-2021 generational improvement. Deaths are assumed to be occupational 70% of the time for peace officer/firefighters, 35% of the time for all others.

The actuarial assumptions used in the June 30, 2023 actuarial valuation were based on the results of an actuarial experience study for the period from July 1, 2017 to June 30, 2021. The new demographic and economic assumptions were adopted by the Board at the June 2022 meeting to better reflect expected future experience and were effective for the June 30, 2022 actuarial valuation. For the ARHCT and RM, the per capita claims costs were updated to reflect recent experience for the June 30, 2023 actuarial valuation.

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

The long-term expected rate of return on pension and OPEB 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 and OPEB plans' target asset allocation as of June 30, 2024 are summarized in the following table (note that the rates shown below exclude an inflation component of 2.39%).

Asset Class	Long-term Expected Real Rate of Return
Domestic equity	5.48%
Global equity (ex-U.S.)	7.14
Global equity	5.79
Aggregate bonds	2.10
Real assets	4.63
Private equity	8.84
Cash equivalents	0.77

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, 2024 (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 and GASB 74. 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 4.21% as of June 30, 2024.

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, 2024 (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	$	91,596,376	68,761,188	49,437,146
Bartlett Regional Hospital		92,242,428	69,246,178	49,785,839
School District		31,201,771	23,423,097	16,840,475

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, 2024 (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	$	(17,517,944)	(27,666,407)	(36,206,556)
Bartlett Regional Hospital		(17,640,108)	(27,859,344)	(36,459,049)
School District		(5,967,262)	(9,424,205)	(12,333,297)

Proportionate Share of Net ODD Liability (Asset) for:		1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
CBJ	$	(961,157)	(1,023,292)	(1,071,988)
Bartlett Regional Hospital		(1,053,669)	(1,121,784)	(1,175,167)
School District		(270,926)	(288,440)	(302,166)

Proportionate Share of Net RM Liability (Asset) for:		1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
CBJ	$	132,025	(762,146)	(1,445,585)
Bartlett Regional Hospital		182,156	(1,051,543)	(1,994,492)
School District		46,833	(270,356)	(512,792)

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, 2024 (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:		1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
CBJ	$	(37,181,551)	(27,666,407)	(16,363,067)
Bartlett Regional Hospital		(37,440,843)	(27,859,344)	(16,477,178)
School District		(12,665,416)	(9,424,205)	(5,573,868)

Proportionate Share of Net RM Liability (Asset) for:		1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
CBJ	$	(1,535,787)	(762,146)	275,919
Bartlett Regional Hospital		(2,118,945)	(1,051,543)	380,690
School District		(544,789)	(270,356)	97,877

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). Additionally, certain active members of the DB plan were eligible to transfer to the DCR plan if that member had not vested in the DB plan. 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. The HRA plan became effective July 1, 2006, at which time contributions by employers began.

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 2024 contribution amount was an annual contribution not to exceed $2,303 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 $2,303 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, 2025, were 22% of annual covered payroll. This rate consisted of 5% pension, 0.83% retiree medical, 0.69% of occupational death and disability for peace officer/firefighter members or 0.24% for all other members, and 3% Health Reimbursement Arrangement, with the rest of the rate funding PERS defined benefit unfunded liability.

CBJ made DCR pension and OPEB contributions of $1,740,453 and $1,420,928, respectively, for the year ended June 30, 2025. Bartlett Regional Hospital recognized DCR pension and OPEB expense of $13,699,714 and $1,124,600 respectively, for the year ended June 30, 2025. The School District made DCR contributions of $920,867 for the year ended June 30, 2025.

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 2025 was $101,142, $387,834, and $95,726, respectively. Forfeiture usage to cover the DCR employer match is mandatory and utilized on each payroll until the balance is exhausted.

Other Compensation Plans

Bartlett Regional Hospital sponsors an IRC Section 457(b) deferred compensation plan for all eligible employees. Eligible employees may contribute the maximum amount allowed annually under current IRS regulations. The tax deferred plan enables participants to defer income on a pretax basis. There is no employer contribution to this plan.

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 2025, 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 $896,401 on behalf of the employees currently eligible for the plan and CBJ made contributions of $448,061 to match 50% of eligible tier IV employee contributions for the year ended 2025.

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

Inclusion in the DB and DC Plan is a condition of employment for permanent School District employees who meet the eligibility requirements for participation.

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 2024, 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 2024 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 2024, 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 2024 statutory employer effective contribution rate was 12.56% of member's compensation, with 0.00% specifically allocated to ARHCT Plan.

<u>Occupational Death and Disability Plan</u>
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 2024, the rate was 0.08%.

<u>Retiree Medical Plan</u>
General
The RM Plan 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 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 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 2024 employer effective contribution rate was 0.82% 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, 2025, 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	$	22,915,870
State's proportionate share of the net pension liability for TRS associated with the School District		39,389,506
Total net pension liability for TRS	$	62,305,376

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, 2024 (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, 2024, the School District's proportion was 1.23879%, which was a decrease of 0.13527% from its proportion measured as of June 30, 2023.

For the fiscal year ended June 30, 2025, the School District recognized revenue for support provided by the State as follows:

State on-behalf payments	$	3,697,628
Adjustment to FY24 on-behalf contributed amount		2,666,130
Total on-behalf revenue recognized	$	6,363,758

For the year ended June 30, 2025, School District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

		Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$	-	-
Changes in assumptions		-	-
Difference between projected and actual investment earnings		382,072	-
Changes in proportion and differences between employer contributions		-	-
School District contributions subsequent to measurement date		1,546,902	-
Totals	$	1,928,974	-

The $1,546,902 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, 2025. 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:

Measurement Year (Fiscal Year) Ending June 30		
2025 (2026)	$	(1,053,460)
2026 (2027)		1,920,518
2027 (2028)		(262,179)
2028 (2029)		(222,807)
2029 (2030)		-
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, 2025 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 net OPEB liability (asset) for TRS	$	(12,820,540)	(692,941)	(245,723)
State's proportionate share of the net OPEB liability (asset) for TRS associated with the School District		(20,776,244)	-	-
Total net OPEB liability (asset) for TRS	$	(33,596,784)	(692,941)	(245,723)

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, 2024 (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, 2024, the School District's proportion was 1.28504% for ARHCT, 3.08387% for ODD, and 3.08165% for RM with changes of (0.12810)%, (0.01807)% and (0.02301)%, respectively, from the prior measurement year.

At June 30, 2025, the School District reported deferred outflows of resources related to OPEB from the following:

	Deferred Outflows of Resources		
	ARHCT	RM	ODD
Difference between expected and actual experience	$ -	96,736	-
Changes in assumptions	151,384	129,283	-
Net difference between projected and actual earnings on plan investments	162,431	9,861	1,043
Changes in proportion and differences between contributions	121,018	16,606	8,792
Contributions subsequent to measurement date	-	106,836	12,567
Totals	$ 434,833	359,322	22,402

The $119,403 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, 2025.

At June 30, 2025, the School District reported deferred inflows of resources related to OPEB from the following sources:

	Deferred Inflows of Resources		
	ARHCT	RM	ODD
Difference between expected and actual experience	$ 3,142	47,194	38,829
Changes in assumptions	-	268,887	350
Net difference between projected and actual earnings on plan investments	-	-	-
Changes in proportion and differences between contributions	-	12,397	6,743
Totals	$ 3,142	328,478	45,922

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:

Measurement Year (Fiscal Year) Ending June 30	ARHCT	RM	ODD
2025 (2026)	$ (328,412)	(45,104)	(8,976)
2026 (2027)	1,085,459	23,493	(2,174)
2027 (2028)	(178,759)	(34,604)	(7,924)
2028 (2029)	(146,597)	(31,241)	(6,481)
2029 (2030)	-	(4,651)	(4,559)
Thereafter	-	16,115	(5,973)

TRS Actuarial Assumptions – Pension and OPEB

The total pension and OPEB liability (asset) was determined by an actuarial valuation as of June 30, 2023, using the following actuarial assumptions, applied to all periods included in the measurement, and rolled forward to the measurement date of June 30, 2024:

Inflation	2.50%
Salary increases	Graded by service, from 7.00% to 2.85%
Investment rate of return	7.25%, net of pension/OPEB 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 – 6.4% grading down to 4.5% Medical Post-65 – 5.4% grading down to 4.5% Rx/EGWP – 6.9% 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, headcount-weighted, and projected with MP-2021 generational improvement. Deaths are assumed to be occupational 15% of the time. Post-commencement mortality rates for healthy retirees were based on 98% of male and 100% of female rates of the Pub-2010 Teachers Retiree table, headcount-weighted, and projected with MP-2021 generational improvement.

The actuarial assumptions used in the June 30, 2023 actuarial valuation were based on the results of an actuarial experience study for the period July 1, 2017, to June 30, 2021. The new demographic and economic assumptions were adopted by the Board at the June 2022 meeting to better reflect expected future experience and were effective for the June 360, 2022 actuarial valuation. For the ARHCT and RM Plan, the per capita claims costs were updated to reflect recent experience for the June 2023 actuarial valuation.

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

The long-term expected rate of return on pension and OPEB 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 and OPEB plans' target asset allocation as of June 30, 2024 are summarized in the following table (note that the rates shown below exclude an inflation component of 2.39%):

Asset Class	Long-term Expected Real Rate of Return
Domestic equity	5.48%
Global equity (ex-U.S.)	7.14
Global equity	5.79
Aggregate bonds	2.10
Real assets	4.63
Private equity	8.84
Cash equivalents	0.77

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, 2024 (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 and 74. 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 4.21% as of June 30, 2024.

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, 2024 (measurement year), 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 TRS pension liability	$	33,244,780	22,915,870	14,172,370

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, 2024 (measurement year), 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	$	(8,835,915)	(12,820,540)	(16,154,988)
RM		(182,896)	(692,941)	(1,078,086)
ODD		(246,525)	(245,723)	(245,229)

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) as of June 30, 2024 (measurement year), calculated using the healthcare cost trend rates summarized in the 2023 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 Healthcare Cost Trend Rate	1% Increase
ARHCT	$	(16,519,038)	(12,820,540)	(8,401,817)
RM		(1,124,619)	(692,941)	(108,505)
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). Additionally, certain active members of the DB Plan were eligible to transfer to the DCR Plan if that member had not vested in the DB Plan. 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 measurement year 2024 contribution amount

was an annual contribution not to exceed $2,303 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 $2,303 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, 2025 were 12.56% of annual covered payroll. This rate consisted of 7% pension, 0.68% 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 contributed $1,557,740 to the TRS DCR plans for the year ended June 30, 2025.

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 2025 was $76,658.

Summary of Pension and OPEB accounts by Plan

Pension and OPEB assets, liabilities, and related deferred outflows and inflows as of June 30, 2025 included in the statement of net position (deficit) are as follows:

Plan		Deferred Outflows	Net Pension Liability	Deferred Inflows
CBJ PERS - pension	$	8,392,157	68,761,188	-
BRH PERS - pension		8,704,309	69,246,178	-
Total of primary government	$	17,096,466	138,007,366	-

Plan		Net OPEB Asset	Deferred Outflows	Net OPEB Liability	Deferred Inflows
CBJ PERS - OPEB - ARHCT	$	27,666,407	1,522,116	-	-
BRH PERS - OPEB - ARHCT		27,859,344	1,647,018	-	-
Total ARHCT of primary government		55,525,751	3,169,134	-	-
CBJ PERS - OPEB - ODD		1,023,292	168,507	-	261,338
BRH PERS - OPEB - ODD		1,121,784	150,948	-	328,433
Total ODD of primary government		2,145,076	319,455	-	589,771
CBJ PERS - OPEB - RM		762,146	591,676	-	604,106
BRH PERS - OPEB - RM		1,051,543	791,701	-	840,527
Total RM of primary government		1,813,689	1,383,377	-	1,444,633
Total of primary government	$	59,484,516	4,871,966	-	2,034,404

NOTE 16 – COMMITMENTS

Encumbrance Commitments

As of June 30, 2025, CBJ has encumbered amounts that they intend to honor in the subsequent fiscal year for the following governmental funds.

Major governmental funds:		
General fund	$	1,025,968
Total major governmental funds		1,025,968
Non-major governmental funds		18,655,358
Total governmental funds	$	19,681,326

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, 2025, follows.

Project Type		Authorization	Expended to Date	Encumbered	Committed	Required Future Financing
Capital projects funds:						
Schools	$	12,793,083	8,398,832	502,199	3,892,052	-
Roads and sidewalks		42,265,701	21,092,246	4,750,888	16,440,842	(18,275)
Fire and safety		14,307,523	3,683,848	73,960	10,549,715	-
Community development		101,294,552	27,956,519	8,626,507	65,175,138	(463,612)
Parks and recreation		46,470,091	25,014,775	4,701,804	16,766,197	(12,685)
Total capital projects funds		217,130,950	86,146,220	18,655,358	112,823,944	(494,572)
Enterprise funds:						
Juneau International Airport		48,339,871	43,837,259	3,208,403	1,294,209	-
Bartlett Regional Hospital		20,441,459	4,562,481	1,114,599	14,764,379	-
Areawide water utility		19,043,154	8,968,695	177,977	9,896,482	-
Areawide wastewater utility		53,578,241	20,515,495	10,294,763	22,779,165	(11,182)
Boat harbors		21,083,380	7,166,863	10,689,207	3,320,992	(93,683)
Dock		55,894,263	35,881,095	4,915,120	15,098,048	-
Total enterprise funds		218,380,368	120,931,888	30,400,069	67,153,275	(104,865)
Totals	$	435,511,318	207,078,108	49,055,427	179,977,219	(599,437)

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, 2025, 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 approximately $1,157,000 as of June 30, 2025, and is presented with accounts payable on the statement of net position.

NOTE 18 – RISK MANAGEMENT

The City and Borough provides risk management services to its various departments including Bartlett Regional Hospital (BRH). All funds of the City and Borough 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.

The City and Borough is exposed to various risks of loss from legal liabilities, property damage, business interruption and employment practices claims. Under this program, the City and Borough'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 $450,000 for liability claims including but not limited to: general liability, automobile liability, and employment practices. The deductible for each property insurance or pollution liability, and cyber liability claim is $500,000. The City and Borough purchases commercial insurance for claims in excess of coverage provided by the self-insured fund up to various limits depending on the specific coverage.

Bartlett Regional Hospital (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 are 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 the City and Borough.

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 2025 were as follows.

		Beginning Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claim Payments (Reimbursements)	Ending Fiscal Year Liability
Claim type:					
General liability	$	866,000	213,145	246,145	833,000
Auto		290,000	297,591	66,591	521,000
Property		1,823,000	(959,271)	284,729	579,000
Workers compensation		2,483,000	2,923,063	2,868,063	2,538,000
Health benefits		2,235,000	24,823,001	24,135,001	2,923,000
Totals	$	7,697,000	27,297,529	27,600,529	7,394,000

NOTE 19 – LITIGATION

CBJ and the Juneau School District, in the normal course of their activities, are 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 20 – ERROR CORRECTIONS

During fiscal year 2025, CBJ adopted GASB Statement No. 101, *Compensated Absences*. GASB Statement No. 101 established new guidance by updating the recognition and measurement for compensated absences. CBJ restated the beginning balances to show the cumulative effect of including compensated absences as defined and accounted for per GASB Statement No. 101 for prior years. As a result of the implementation of GASB Statement No. 101, CBJ recorded opening balance adjustments to change and increase liabilities and to decrease opening net position as follows:

	June 30, 2024 as Previously Reported	Change in Accounting Principle	June 30, 2024 as Restated
Government-wide statements:			
Governmental activities:			
Net position	$ 541,496,252	(1,761,234)	539,735,018
Compensated absences	3,280,553	1,761,234	5,041,787
Business-type activities:			
Net position	686,109,571	(371,421)	685,738,150
Compensated absences	2,823,000	371,421	3,194,421
Enterprise funds:			
Juneau International Airport:			
Net position	239,424,052	(105,165)	239,318,887
Compensated absences	198,624	105,165	303,789
Areawide water utility:			
Net position	60,458,986	(71,286)	60,387,700
Compensated absences	134,639	71,286	205,925
Areawide wastewater utility:			
Net position	91,955,111	(129,719)	91,825,392
Compensated absences	245,000	129,719	374,719
Boat harbors:			
Net position	74,635,165	(40,496)	74,594,669
Compensated absences	76,485	40,496	116,981
Dock:			
Net position	135,720,819	(12,491)	135,708,328
Compensated absences	23,591	12,491	36,082
Internal service funds:			
Central equipment service			
Net position	27,492,777	(30,329)	27,462,448
Compensated absences	57,283	30,329	87,612
Self-insurance:			
Net position	13,041,190	(12,264)	13,028,926
Compensated absences	23,162	12,264	35,426
Building maintenance:			
Net position	719,121	(43,798)	675,323
Compensated absences	82,721	43,798	126,519

During fiscal year 2025, CBJ identified an error in the calculation of lease receivables and the related deferred inflows of resources for certain leases in accounted for under GASB Statement No. 87, Leases. Variable payment amounts that were contingent on future usage or performance of the underlying assets had been improperly estimated and capitalized as part of the lease receivable and related deferred inflow of resources, rather than being recognized as revenue in the periods in which the variable payments are received, as required by GASB Statement No. 87.

As a result of this error, lease receivables and the related deferred inflows of resources in the government-wide and Boat Harbors fund financial statements were overstated by $8,612,914 as of June 30, 2024. In accordance with GASB Statement No. 100, *Accounting Changes and Error Corrections*, CBJ has reported this correction of an error retroactively. For the year ended June 30, 2024, the correction decreased lease receivables by $8,612,914 and decreased deferred inflows of resources related to leases by $8,612,914.

NOTE 21 – SUBSEQUENT EVENTS

Management has evaluated events and transactions that occurred after the balance sheet date of June 30, 2025, through March 31, 2026, the date the financial statements were available to be issued, for potential recognition or disclosure in the financial statements in accordance with GASB Statement No. 105 – *Subsequent Events*.

<u>Recognized Subsequent Events:</u>

Recognized events are events that provide additional evidence about conditions that existed at the date of the financial statements, and have been recognized in the accompanying financial statements. There were no events that met the standard for recognition as of June 30, 2025.

<u>Nonrecognized Subsequent Events:</u>

Nonrecognized events are events that provide evidence about conditions that did not exist at the date of the financial statements, but arose after that date have not been recognized in the financial statements. The following nonrecognized subsequent events are disclosed as their nature and potential financial effect are considered essential to the understanding of the financial statements:

The voters approved two ballot measures that reduce revenue for CBJ. The first ballot measure capped the property tax mill rate (excluding the debt service mill rate). This will cause a reduction of approximately $1,000,000 in the fiscal year 2027. The second ballot measure exempted essential food and utilities from sales tax. This measure took effect in November 2025 and is anticipated to reduce revenue by approximately $6,400,000 in fiscal year 2026, with an annualized impact of approximately $11,000,000.

CBJ experienced a state-declared emergency spanning December 2025 and January 2026 in which CBJ is more likely than not to incur approximately $1,000,000 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 (Deficit) - 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 - 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 - 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 (Asset) - 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 (Asset) - 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

CITY and BOROUGH OF JUNEAU
General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual **Exhibit C-1**
For the year ended June 30, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES				
Taxes	$ 57,844,000	57,844,000	56,008,050	(1,835,950)
State sources	4,615,600	6,233,491	6,491,159	257,668
Federal sources	3,980,800	3,824,300	3,720,906	(103,394)
Charges for services	4,350,900	4,350,900	5,119,080	768,180
Contracted services	2,381,600	2,381,600	2,312,185	(69,415)
Licenses, permits, and fees	903,900	903,900	1,335,242	431,342
Sales and repayment of loans	55,900	55,900	56,973	1,073
Fines and forfeitures	352,600	352,600	296,056	(56,544)
Investment and interest income	4,424,600	4,424,600	15,163,970	10,739,370
Rentals and leases	653,800	653,800	658,090	4,290
Special assessments	31,600	31,600	32,015	415
Donations and contributions	57,300	57,300	53,250	(4,050)
Other	424,000	580,500	420,131	(160,369)
Total revenues	80,076,600	81,694,491	91,667,107	9,972,616
EXPENDITURES				
Legislative:				
Mayor and assembly	11,240,200	11,740,200	10,698,067	1,042,133
City manager	42,400	42,400	42,400	-
Total legislative	11,282,600	11,782,600	10,740,467	1,042,133
Legal - law	2,250,000	2,297,167	2,066,968	230,199
Administration:				
City manager	2,948,300	3,169,970	2,503,159	666,811
City clerk	806,800	821,187	746,515	74,672
Information technology	3,680,000	3,733,309	3,340,639	392,670
Human resources	748,300	770,088	616,576	153,512
Capital projects indirect allocation	(600,000)	(600,000)	(538,381)	(61,619)
Total administration	7,583,400	7,894,554	6,668,508	1,226,046
Education - support to School District	38,122,400	38,122,400	38,122,400	-
Finance - finance	3,819,200	3,962,367	3,665,904	296,463
Engineering - general engineering	369,000	750,677	571,327	179,350
Libraries - libraries & museums	4,183,300	4,254,228	4,107,864	146,364
Social services:				
Mayor and assembly	1,803,900	1,838,925	1,831,700	7,225
City manager	312,500	312,500	269,467	43,033
Total social services	2,116,400	2,151,425	2,101,167	50,258
Parks and recreation:				
Parks and landscape	3,306,300	3,404,851	3,089,076	315,775
Administration and recreation	5,457,700	5,539,641	5,117,572	422,069
Aquatics	2,975,100	3,004,459	2,994,570	9,889
Total parks and recreation	11,739,100	11,948,951	11,201,218	747,733

(Continued)

	Budgeted Amounts Original	Budgeted Amounts Final	Actual	Variance with Final Budget Positive (Negative)
Community development and lands management -				
Community development	4,406,800	4,111,788	3,569,545	542,243
Total community development and land management	4,406,800	4,111,788	3,569,545	542,243
Public safety:				
Fire/emergency medical services	15,199,300	15,502,646	14,339,612	1,163,034
Police	21,780,600	22,172,081	20,232,002	1,940,079
Total public safety	36,979,900	37,674,727	34,571,614	3,103,113
Public works:	9,396,500			
Recycle works	2,421,500	2,425,273	2,219,679	205,594
Streets	6,975,000	7,053,169	6,209,948	843,221
Total public works	9,396,500	9,478,442	8,429,627	1,048,815
Public transportation - transit	9,138,100	9,261,291	7,845,294	1,415,997
Tourism and conventions - Centennial Hall	695,000	695,000	633,805	61,195
Total expenditures	142,081,700	144,385,617	134,295,708	10,089,909
Excess (deficiency) of revenues over expenditures	(62,005,100)	(62,691,126)	(42,628,601)	20,062,525
OTHER FINANCING SOURCES (USES)				
Transfers from:				
Sales tax	39,086,900	39,086,900	39,086,900	-
Non-major governmental funds	14,974,300	15,240,881	14,240,881	(1,000,000)
Areawide water utility enterprise fund	-	2,000,000	2,000,000	-
Transfers to:				
Bartlett Regional Hospital enterprise fund	-	(200,000)	(200,000)	-
Non-major governmental funds	(3,684,800)	(13,442,800)	(13,442,800)	-
Total other financing sources (uses)	50,376,400	42,684,981	41,684,981	(1,000,000)
Net change in fund balance - budgetary basis	$ (11,628,700)	(20,006,145)	(943,620)	19,062,525
Reconciliation to generally accepted accounting principles:				
Encumbrances at end of year			1,025,968	
Change in compensated absences, assignment of fund balance			(51,555)	
Fund balance at beginning of year - GAAP basis			56,801,707	
Fund balance at end of year - GAAP basis			$ 56,832,500	

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 **Exhibit C-2**
For the year ended June 30, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES				
General sales tax	$ 71,500,200	71,500,200	72,714,501	1,214,301
Liquor and marijuana tax - 3%	1,780,000	1,780,000	1,696,854	(83,146)
Total revenues	73,280,200	73,280,200	74,411,355	1,131,155
EXPENDITURES - Finance	1,542,900	1,542,900	1,535,753	7,147
Excess of revenues over expenditures	71,737,300	71,737,300	72,875,602	1,138,302
OTHER FINANCING SOURCES (USES)				
Transfers from -				
Non-major governmental funds	-	57,701	57,701	-
Transfers to:				
General fund	(39,086,900)	(39,086,900)	(39,086,900)	-
Non-major governmental funds	(30,030,000)	(30,030,000)	(30,030,000)	-
Areawide water utility enterprise fund	(1,175,000)	(1,175,000)	(1,175,000)	-
Boat harbors enterprise fund	(3,500,000)	(3,500,000)	(3,500,000)	-
Areawide wastewater utility enterprise fund	(670,000)	(670,000)	(670,000)	-
Internal service funds	(498,400)	(498,400)	(498,400)	-
Total other financing sources (uses)	(74,960,300)	(74,902,599)	(74,902,599)	-
Net change in fund balance	$ (3,223,000)	(3,165,299)	(2,026,997)	1,138,302
Fund balance at beginning of year			4,374,879	
Fund balance at end of year			$ 2,347,882	

See accompanying notes to required supplementary information.

	Budgeted Amounts			Variance with Final Budget Positive
	Original	**Final**	**Actual**	**(Negative)**
REVENUES				
Federal sources	$ -	33,235	49,224	15,989
EXPENDITURES - Public safety	-	33,235	33,235	-
Excess of revenues over expenditures	-	-	15,989	15,989
OTHER FINANCING SOURCES (USES)				
Transfers to -				
General fund	-	(14,076)	(14,076)	-
Total other financing sources (uses)	-	(14,076)	(14,076)	-
Net change in fund balance	$ -	(14,076)	1,913	15,989
Fund balance (deficit) at beginning of year			(1,913)	
Fund balance at end of year			$ -	

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
Exhibit C-4
Last 10 Fiscal Years

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
City's proportion of the net pension liability	1.25374%	1.34581%	1.35003%	1.54494%	1.26347%	1.22729%	1.34523%	1.21726%	1.42841%	1.23439%
Bartlett Regional Hospital's proportion of the net pension liability	1.26258%	1.38435%	1.42583%	1.55245%	1.14475%	1.15359%	1.21336%	1.05047%	1.23665%	0.88202%
Total primary government's proportion of the net pension liability	2.51632%	2.73016%	2.77586%	3.09739%	2.40822%	2.38088%	2.55859%	2.26773%	2.66506%	2.11641%
City's proportionate share of the net pension liability	$ 68,761,188	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
Bartlett Regional Hospital's proportionate share of the net pension liability	69,246,178	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
State's proportionate share of the net pension liability associated with the primary government	51,601,133	47,193,003	39,157,125	15,390,963	58,807,947	51,752,360	36,820,258	43,675,893	18,768,894	27,492,908
Total net pension liability	$ 189,608,499	188,757,725	180,639,028	129,018,745	200,921,247	182,086,851	163,957,104	160,904,946	167,735,131	130,139,452
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
Primary government's proportionate share of the net pension liability as a percentage of covered payroll	137.41%	153.04%	162.45%	136.67%	176.95%	172.53%	170.75%	163.55%	220.99%	151.35%
Plan fiduciary net position as a percentage of total pension liability	67.81%	68.23%	67.97%	76.45%	61.61%	63.42%	65.19%	63.37%	59.55%	63.96%

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

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
School District's proportion of the net pension liability	0.42708%	0.47164%	0.48593%	0.58751%	0.44290%	0.44640%	0.47544%	0.41918%	0.49052%	0.50960%
School District's proportionate share of the net pension liability	$ 23,423,097	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
State's proportionate share of the net pension liability associated with the School District	8,758,084	8,154,726	6,854,649	2,919,710	10,812,160	9,703,568	6,839,800	8,075,170	3,453,932	6,620,791
Total net pension liability	$ 32,181,181	32,610,112	31,621,769	24,472,492	36,948,632	34,140,630	30,464,673	29,744,386	30,871,889	31,336,666
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
School District's proportionate share of the net pension liability as a percentage of covered payroll	156.87%	163.81%	161.17%	143.13%	175.08%	171.78%	172.74%	163.27%	216.70%	213.69%
Plan fiduciary net position as a percentage of total pension liability	67.81%	68.23%	67.97%	76.45%	61.61%	63.42%	65.19%	63.37%	59.55%	63.96%

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

Exhibit C-5

		2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
City contractually required contribution	$	7,683,008	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 +
Bartlett Regional Hospital contractually required contribution		8,037,711	7,473,371	6,966,443	6,159,618	5,750,518	4,374,077	4,355,688	4,754,739	3,729,490	3,082,726
Total primary government's contractually required contribution		15,720,719	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
Primary government's contributions in relation to the contractually required contribution		15,767,939	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
Contribution deficiency (excess)	$	(47,220)	-	-	-	-	-	-	-	-	-
Primary government's covered payroll	$	101,279,481	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
Contributions as a percentage of covered payroll		15.52%	15.06%	15.46%	13.67%	13.37%	12.44%	13.10%	13.97%	12.42%	8.65%

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

		2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
School District contractually required contribution	$	1,848,016	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
School District contributions in relation to the contractually required contribution		1,848,016	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
Contribution deficiency (excess)	$	-	-	-	-	-	-	-	-	-	-
School District's covered payroll	$	13,060,045	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
Contributions as a percentage of covered payroll		14.15%	14.38%	13.89%	12.45%	12.34%	10.92%	11.69%	12.44%	11.04%	9.41%

\+ 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 **Exhibit C-6**

Last 10 Fiscal Years

		2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
School District's proportion of the net pension liability		1.23879%	1.37406%	1.54874%	2.06666%	1.35947%	1.51656%	1.47345%	1.38621%	1.66105%	1.42567%
School District's proportionate share of the net pension liability	$	22,915,870	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
State's proportionate share of the net pension liability associated with the School District		39,389,506	38,185,499	34,400,652	13,961,637	47,967,184	42,029,458	41,929,910	49,027,200	45,077,415	42,394,643
Total net pension liability	$	62,305,376	62,347,557	60,216,695	30,411,711	75,606,758	70,367,097	70,136,601	77,120,267	83,004,830	68,918,571
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
School District's proportionate share of the net pension liability as a percentage of covered payroll		80.56%	84.80%	91.37%	56.48%	94.86%	100.52%	99.52%	100.30%	134.87%	95.38%
Plan fiduciary net position as a percentage of total pension liability		77.07%	77.62%	78.33%	89.43%	72.81%	74.68%	74.09%	72.39%	59.55%	63.96%

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 **Exhibit C-7**

Last 10 Fiscal Years

		2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
School District contractually required contribution	$	1,546,902	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
School District contributions in relation to the contractually required contribution		1,546,902	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
Contribution deficiency (excess)	$	-	-	-	-	-	-	-	-	-	-
School District's covered payroll	$	25,669,141	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
Contributions as a percentage of covered payroll		6.03%	6.02%	6.54%	3.78%	3.66%	4.74%	5.20%	5.42%	5.10%	4.77%

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 *

Exhibit C-8

	ARHCT							
	2024	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**
City's proportion of the net OPEB liability (asset)	1.25634%	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)	1.26510%	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)	2.52144%	2.72425%	2.75698%	3.11031%	2.70480%	2.38070%	2.55814%	2.26807%
City's proportionate share of the net OPEB liability (asset)	$ (27,666,407)	(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)	(27,859,344)	(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	(20,625,938)	(21,096,154)	(15,506,694)	(10,445,376)	(4,522,126)	1,404,543	7,621,716	7,142,587
Total net OPEB liability (asset)	$ (76,151,689)	(83,779,243)	(69,752,048)	(90,235,858)	(15,422,697)	4,937,023	33,875,585	26,302,219
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	33,000,402
Primary government's proportionate share of the net OPEB liability (asset) as a percentage of covered payroll	(221.40%)	(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)	130.59%	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							
	2024	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**
School District's proportion of the net OPEB liability (asset)	0.42796%	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)	$ (9,424,205)	(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	(3,500,256)	(3,644,625)	(2,715,125)	(1,983,175)	(831,780)	263,298	1,415,577	1,320,720
Total net OPEB liability (asset)	$ (12,924,461)	(14,474,298)	(12,210,042)	(17,118,226)	(2,836,620)	925,486	6,293,137	4,862,115
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	6,480,266
School District's proportionate share of the net OPEB liability (asset) as a percentage of covered payroll	(242.85%)	(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)	130.59%	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 *

Exhibit C-9

	ARHCT							
	2025	**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	$ 20,959,085	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	0.00%	0.00%	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							
	2025	**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	$ 8,874,288	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%	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 **Exhibit C-10**
Last 10 Fiscal Years *

		ODD							
		2024	2023	2022	2021	2020	2019	2018	2017
City's proportion of the net OPEB liability (asset)		1.71406%	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)		1.87903%	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)		3.59309%	3.60457%	3.66646%	3.65308%	3.59250%	3.39101%	3.75555%	3.73312%
City's proportionate share of the net OPEB liability (asset)	$	(1,023,292)	(930,595)	(785,476)	(799,204)	(523,217)	(436,598)	(318,928)	(240,303)
Bartlett Regional Hospital's proportionate share of the net OPEB liability (asset)		(1,121,784)	(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)	$	(2,145,076)	(1,849,290)	(1,607,301)	(1,610,024)	(988,314)	(822,150)	(730,034)	(529,692)
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	38,677,045
Primary government's proportionate share of the net OPEB liability (asset) as a percentage of covered payroll		(2.85%)	(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)		346.81%	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							
		2024	2023	2022	2021	2020	2019	2018	2017
School District's proportion of the net OPEB liability (asset)		0.48315%	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)	$	(288,440)	(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)	$	(288,440)	(279,543)	(253,457)	(254,507)	(150,451)	(128,591)	(128,988)	(92,602)
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	6,791,626
School District's proportionate share of the net OPEB liability (asset) as a percentage of covered payroll		(2.61%)	(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)		346.81%	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 *

Exhibit C-11

		ODD							
		2025	**2024**	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**
City contractually required contribution	$	117,217	122,636	204,637	179,134	168,594	166,740	153,796	79,552
Bartlett Regional Hospital contractually required contribution		109,339	128,940	109,695	108,159	98,130	73,371	64,928	38,331
Total primary government's contractually required contribution		226,556	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		226,556	251,576	314,332	287,293	266,724	240,111	218,724	117,883
Contribution deficiency (excess)	$	-	-	-	-	-	-	-	-
Primary government's covered payroll	$	80,320,396	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		0.28%	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							
		2025	**2024**	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**
School District contractually required contribution	$	23,402	33,154	33,378	33,357	31,201	24,536	21,655	12,027
School District contributions in relation to the contractually required contribution		23,402	33,154	33,378	33,357	31,201	24,536	21,655	12,027
Contribution deficiency (excess)	$	-	-	-	-	-	-	-	-
School District's covered payroll	$	4,185,757	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		0.56%	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 **Exhibit C-12**
Last 10 Fiscal Years *

	RM							
	2024	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**
City's proportion of the net OPEB liability (asset)	1.63498%	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)	2.25580%	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)	3.89078%	3.84845%	3.88004%	3.81782%	3.80568%	3.62944%	3.75555%	3.73312%
City's proportionate share of the net OPEB liability (asset)	$ (762,146)	(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)	(1,051,543)	(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)	$ (1,813,689)	(1,827,395)	(1,347,539)	(1,024,782)	269,937	868,308	477,895	194,682
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	38,677,045
Primary government's proportionate share of the net OPEB liability (asset) as a percentage of covered payroll	(2.41%)	(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)	119.87%	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							
	2024	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**
School District's proportion of the net OPEB liability (asset)	0.57998%	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)	$ (270,356)	(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)	$ (270,356)	(309,889)	(236,332)	(182,508)	48,861	159,619	84,511	34,035
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	6,791,626
School District's proportionate share of the net OPEB liability (asset) as a percentage of covered payroll	(2.45%)	(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)	119.87%	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 **Exhibit C-13**
Last 10 Fiscal Years *

	RM							
	2025	**2024**	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**
City contractually required contribution	$ 288,917	327,384	331,029	281,873	305,878	305,689	190,221	190,555
Bartlett Regional Hospital contractually required contribution	377,666	434,121	402,237	373,323	402,017	372,501	234,410	246,756
Total primary government's contractually required contribution	666,583	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	666,583	761,505	733,266	655,196	707,895	678,190	424,631	437,311
Contribution deficiency (excess)	$ -	-	-	-	-	-	-	-
Primary government's covered payroll	$ 80,320,396	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	0.83%	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							
	2025	**2024**	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**
School District contractually required contribution	$ 80,926	111,614	122,386	115,137	128,217	124,083	78,297	77,422
School District contributions in relation to the contractually required contribution	80,926	111,614	122,386	115,137	128,217	124,083	78,297	77,422
Contribution deficiency (excess)	$ -	-	-	-	-	-	-	-
School District's covered payroll	$ 4,185,757	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	1.93%	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.

ARHCT

	2024	2023	2022	2021	2020	2019	2018	2017
School District's proportion of the net OPEB liability (asset)	1.28504%	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)	$ (12,820,540)	(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	(20,776,244)	(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)	$ (33,596,784)	(35,831,827)	(31,663,012)	(44,427,336)	(13,303,267)	(5,755,192)	11,392,422	6,999,097
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	17,592,027
School District's proportionate share of the net OPEB liability (asset) as a percentage of covered payroll	(113.38%)	(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)	137.40%	140.49%	134.84%	145.41%	106.15%	105.50%	90.23%	93.75%

ODD

	2024	2023	2022	2021	2020	2019	2018	2017
School District's proportion of the net OPEB liability (asset)	3.08387%	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)	$ (245,723)	(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)	$ (245,723)	(214,623)	(182,786)	(192,248)	(140,593)	(124,403)	(112,331)	(101,440)
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	10,417,345
School District's proportionate share of the net OPEB liability (asset) as a percentage of covered payroll	(1.43%)	(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)	1600.56%	1410.42%	1268.28%	1254.36%	931.08%	1409.77%	1304.81%	1342.53%

RM

	2024	2023	2022	2021	2020	2019	2018	2017
School District's proportion of the net OPEB liability (asset)	3.08165%	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)	$ (692,941)	(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)	$ (692,941)	(687,712)	(584,925)	(632,334)	(323,282)	(118,610)	(102,463)	(147,132)
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	10,417,345
School District's proportionate share of the net OPEB liability (asset) as a percentage of covered payroll	(4.04%)	(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)	134.72%	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 **Exhibit C-15**

Last 10 Fiscal Years *

ARHCT

		2025	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	$	13,266,756	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%	0.00%	0.01%	6.50%	6.92%	4.98%	4.40%	4.52%

ODD

		2025	2024	2023	2022	2021	2020	2019	2018
School District contractually required contribution	$	12,567	13,714	12,751	11,897	11,418	10,766	9,657	-
School District contributions in relation to the contractually required contribution		12,567	13,714	12,751	11,897	11,418	10,766	9,657	-
Contribution deficiency (excess)	$	-	-	-	-	-	-	-	-
School District's covered payroll	$	12,402,385	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		0.10%	0.08%	0.08%	0.08%	0.08%	0.08%	0.08%	0.00%

RM

		2025	2024	2023	2022	2021	2020	2019	2018
School District contractually required contribution	$	106,836	140,551	138,681	123,418	132,783	146,561	95,388	104,798
School District contributions in relation to the contractually required contribution		106,836	140,551	138,681	123,418	132,783	146,561	95,388	104,798
Contribution deficiency (excess)	$	-	-	-	-	-	-	-	-
School District's covered payroll	$	12,402,385	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		0.86%	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

<u>Schedule of the City's Proportionate Share of the Net Pension Liability – PERS Defined Benefit Pension Plan</u>
Information in this table is presented based on the Plan measurement date. For fiscal year ended June 30, 2025, the Plan measurement date is June 30, 2024.

<u>Schedules of the School District Component Unit's Proportionate Share of the Net Pension Liability – PERS and TRS Defined Benefit Pension Plans</u>
Information in these tables is presented based on the Plan measurement date. For fiscal year ended June 30, 2025, the Plan measurement date is June 30, 2024.

<u>Changes in Actuarial Methods from the Prior Period Measurement</u>
There have been no changes in asset and valuation methods since the prior period measurement.

<u>Changes in Benefit Terms from the Prior Period Measurement</u>
There have been no changes in benefit terms since the prior period measurement.

<u>Changes in Assumptions from the Prior Period Measurement</u>
Healthcare claim costs are updated for each valuation. The amounts included in the Normal Cost for the administrative expenses were updated based on the last two years of actual administrative expenses paid from plan assets. There were no other changes in actuarial assumptions since the prior period measurement.

<u>Schedule of City Contributions – PERS Defined Benefit Pension Plan</u>
This table reports the primary government's pension contributions to PERS during fiscal year 2025. These contributions are reported as a deferred outflow on the June 30, 2025 basic financial statements.

<u>Schedules of School District Component Unit Contributions – PERS and TRS Defined Benefit Pension Plans</u>
These tables report the component unit's pension contributions to PERS and TRS during fiscal year 2025. These contributions are reported as a deferred outflow on the June 30, 2025 basic financial statements.

3 - Public Employees' Retirement System OPEB Plan

<u>Schedules of the City's Proportional Share of the Net OPEB Liability (Asset) – PERS ARHCT, ODD, and RM Plans</u>
Information in these tables is presented based on the Plan measurement date. For fiscal year ended June 30, 2025 the Plan measurement date is June 30, 2024.

<u>Schedules of the School District Component Unit's Proportional Share of the Net OPEB Liability (Asset) – PERS and TRS ARHCT, ODD, and RM Plans</u>
Information in these tables is presented based on the Plan measurement date. For fiscal year ended June 30, 2025 the Plan measurement date is June 30, 2024.

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
Healthcare claim costs are updated for each valuation. The amounts included in the Normal Cost for the administrative expenses were updated based on the last two years of actual administrative expenses paid from plan assets. There were no other changes in actuarial assumptions since the prior period measurement.

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 2025. These contributions are reported as a deferred outflow on the June 30, 2025 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 2025. These contributions are reported as a deferred outflow on the June 30, 2025 basic financial statements.

GOVERNMENTAL FUNDS

Non-Major Governmental Funds Combining Schedules:

- Balance Sheet
- Schedule of Revenues, Expenditures, and Changes in Fund Balance

	Special Revenue Funds	Capital Projects Funds	Jensen-Olson Arboretum Permanent Fund	Totals
ASSETS				
Equity in central treasury	$ 12,073,170	-	-	12,073,170
Receivables, net of allowance for credit losses:				
Taxes	1,468,968	-	-	1,468,968
Accounts	1,290,045	-	-	1,290,045
Notes receivable	5,624,807	-	-	5,624,807
Inventories	45,018	-	-	45,018
Equity in joint ventures	7,477	-	-	7,477
Restricted assets:				
Equity in central treasury	-	105,509,252	3,252,085	108,761,337
Receivables:				
State of Alaska	-	1,922,827	-	1,922,827
Federal government	-	5,074,374	-	5,074,374
Total assets	$ 20,509,485	112,506,453	3,252,085	136,268,023
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts payable	$ 273,887	-	-	273,887
Accrued salaries, payroll taxes, and withholdings payable	58,690	-	-	58,690
Accrued and other liabilities	10,000	-	-	10,000
Unearned revenue	290,301	-	-	290,301
Advance from General fund	1,722,114	-	-	1,722,114
Payable from restricted assets - Accounts and contracts payable	-	4,725,200	-	4,725,200
Total liabilities	2,354,992	4,725,200	-	7,080,192
Deferred inflows of resources	822,184	-	-	822,184
Total liabilities and deferred inflows of resources	3,177,176	4,725,200	-	7,902,376
Fund Balances:				
Nonspendable:				
Inventory	45,018	-	-	45,018
Jensen-Olson Arboretum permanent fund	-	-	2,097,159	2,097,159
Restricted for:				
Capital improvements	-	107,781,253	-	107,781,253
Jensen-Olson Arboretum permanent fund	-	-	1,154,926	1,154,926
Other purposes	2,403,150	-	-	2,403,150
Committed to:				
Notes receivable	4,774,646	-	-	4,774,646
Other purposes	8,287,446	-	-	8,287,446
Assigned to:				
Subsequent year expenditures	2,993,300	-	-	2,993,300
Compensated absences	101,896	-	-	101,896
Unassigned	(1,273,147)	-	-	(1,273,147)
Total fund balances	17,332,309	107,781,253	3,252,085	128,365,647
Total liabilities, deferred inflows of resources, and fund balances	$ 20,509,485	112,506,453	3,252,085	136,268,023

	Special Revenue Funds	Capital Projects Funds	Jensen-Olson Arboretum Permanent Fund	Totals
REVENUES				
Taxes	$ 5,727,657	-	-	5,727,657
State sources	8,506,153	227,494	-	8,733,647
Federal sources	-	6,431,166	-	6,431,166
Charges for services	6,323,729	-	-	6,323,729
Contracted services	66,544	-	-	66,544
Licenses, permits, and fees	8,452,835	-	-	8,452,835
Sales and repayment of loans	321,171	-	-	321,171
Fines and forfeitures	55,970	-	-	55,970
Investment and interest income	213,195	-	359,740	572,935
Rentals and leases	1,211,713	-	-	1,211,713
Donations and contributions	3,321	-	-	3,321
Other	56,929	292,000	-	348,929
Total revenues	30,939,217	6,950,660	359,740	38,249,617
EXPENDITURES				
Finance	174,400	-	-	174,400
Parks and recreation	4,058,734	-	-	4,058,734
Community development and lands management	715,048	-	-	715,048
Affordable housing	40,700	-	-	40,700
Public transportation	767,211	-	-	767,211
Tourism and conventions	40,200	-	-	40,200
Capital projects	-	35,281,955	-	35,281,955
Total expenditures	5,796,293	35,281,955	-	41,078,248
Excess (deficiency) of revenues over expenditures	25,142,924	(28,331,295)	359,740	(2,828,631)
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	5,149,300	48,851,648	-	54,000,948
Transfers to other funds	(31,146,300)	(1,760,954)	(159,200)	(33,066,454)
Total other financing sources (uses)	(25,997,000)	47,090,694	(159,200)	20,934,494
Net change in fund balances	(854,076)	18,759,399	200,540	18,105,863
Fund balances at beginning of year	18,186,385	89,021,854	3,051,545	110,259,784
Fund balances at end of year	$ 17,332,309	107,781,253	3,252,085	128,365,647

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for revenues from specific sources, including grants, restricted gifts and donations, 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, 2025. 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 Funds

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. 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 land 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.

		Lands	Hotel Tax	Tobacco Excise Tax	Eaglecrest	Downtown Parking
ASSETS						
Equity in central treasury	$	3,402,284	522,998	-	-	619,357
Receivables, net of allowance for credit losses:						
Taxes		-	862,938	606,030	-	-
Accounts		55,941	-	-	2,668	5,796
Notes receivable		850,161	-	-	-	-
Inventories		-	-	-	45,018	-
Equity in joint ventures		7,477	-	-	-	-
Total assets	$	4,315,863	1,385,936	606,030	47,686	625,153
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
Liabilities:						
Accounts payable	$	160,605	-	-	112,326	956
Accrued salaries, payroll taxes, and withholdings payable		11,285	-	-	47,405	-
Accrued and other liabilities		10,000	-	-	-	-
Unearned revenues		138,597	-	-	-	151,704
Advance from General fund		-	-	1,134,709	587,405	-
Total liabilities		320,487	-	1,134,709	747,136	152,660
Deferred inflows of resources		822,184	-	-	-	-
Total liabilities and deferred inflows of resources		1,142,671	-	1,134,709	747,136	152,660
Fund Balances (Deficits)						
Nonspendable -						
Inventory		-	-	-	45,018	-
Restricted for -						
Other purposes		7,477	-	-	-	-
Committed to:						
Notes receivable		-	-	-	-	-
Other purposes		1,646,419	1,385,936	-	-	361,293
Assigned to:						
Subsequent year expenditures		1,417,400	-	-	-	111,200
Compensated absences		101,896	-	-	-	-
Unassigned		-	-	(528,679)	(744,468)	-
Total fund balances (deficits)		3,173,192	1,385,936	(528,679)	(699,450)	472,493
Total liabilities, deferred inflows of resources, and fund balances	$	4,315,863	1,385,936	606,030	47,686	625,153

(Continued)

Other Governmental Funds - Non-Major Special Revenue Funds

Combining Balance Sheet, continued **Exhibit D-3**

June 30, 2025 *(Continued)*

		Port Development	Affordable Housing	Marine Passenger Fee	Juneau Public Library Endowment	Totals
ASSETS						
Equity in central treasury	$	332,083	4,889,750	725,634	1,581,064	12,073,170
Receivables, net of allowance for credit losses:						
Taxes		-	-	-	-	1,468,968
Accounts		456,619	4,048	764,973	-	1,290,045
Notes receivable		-	4,774,646	-	-	5,624,807
Inventories		-	-	-	-	45,018
Equity in joint ventures		-	-	-	-	7,477
Total assets	$	788,702	9,668,444	1,490,607	1,581,064	20,509,485
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
Liabilities:						
Accounts payable	$	-	-	-	-	273,887
Accrued salaries, payroll taxes, and withholdings payable		-	-	-	-	58,690
Accrued and other liabilities		-	-	-	-	10,000
Unearned revenues		-	-	-	-	290,301
Advance from General fund		-	-	-	-	1,722,114
Total liabilities		-	-	-	-	2,354,992
Deferred inflows of resources		-	-	-	-	822,184
Total liabilities and deferred inflows of resources		-	-	-	-	3,177,176
Fund Balances (Deficits)						
Nonspendable -						
Inventory		-	-	-	-	45,018
Restricted for -						
Other purposes		788,702	-	25,907	1,581,064	2,403,150
Committed to:						
Notes receivable		-	4,774,646	-	-	4,774,646
Other purposes		-	4,893,798	-	-	8,287,446
Assigned to:						
Subsequent year expenditures		-	-	1,464,700	-	2,993,300
Compensated absences		-	-	-	-	101,896
Unassigned		-	-	-	-	(1,273,147)
Total fund balances (deficits)		788,702	9,668,444	1,490,607	1,581,064	17,332,309
Total liabilities, deferred inflows of resources, and fund balances	$	788,702	9,668,444	1,490,607	1,581,064	20,509,485

		Lands	Hotel Tax	Tobacco Excise Tax	Eaglecrest	Downtown Parking
REVENUES						
Taxes	$	-	3,442,647	2,285,010	-	-
State sources		8,381	-	-	30,512	-
Charges for services		-	-	-	1,423,955	-
Contracted services		11,742	-	-	54,802	-
Licenses, permits, and fees		700	-	-	243,565	-
Sales and repayment of loans		259,699	-	-	61,472	-
Fines and forfeitures		-	-	-	-	55,970
Investment and interest income		37,134	-	-	-	-
Rentals and leases		330,753	-	-	239,697	641,263
Donations and contributions		-	-	-	113	-
Other		56,929	-	-	-	-
Total revenues		705,338	3,442,647	2,285,010	2,054,116	697,233
EXPENDITURES						
Finance		-	94,500	79,900	-	-
Parks and recreation		-	-	-	4,058,734	-
Community development and lands management		715,048	-	-	-	-
Affordable housing		-	-	-	-	-
Public transportation		-	-	-	-	767,211
Tourism and conventions		-	-	-	-	-
Total expenditures		715,048	94,500	79,900	4,058,734	767,211
Excess (deficiency) of revenues over expenditures		(9,710)	3,348,147	2,205,110	(2,004,618)	(69,978)
OTHER FINANCING SOURCES (USES)						
Transfers from other funds		-	-	-	1,448,800	100,000
Transfers to other funds		(1,625,000)	(3,356,000)	(2,780,100)	-	-
Total other financing sources (uses)		(1,625,000)	(3,356,000)	(2,780,100)	1,448,800	100,000
Net change in fund balances		(1,634,710)	(7,853)	(574,990)	(555,818)	30,022
Fund balances (deficits) at beginning of year		4,807,902	1,393,789	46,311	(143,632)	442,471
Fund balances (deficits) at end of year	$	3,173,192	1,385,936	(528,679)	(699,450)	472,493

(Continued)

	Port Development	Affordable Housing	Marine Passenger Fee	Juneau Public Library Endowment	Totals
REVENUES					
Taxes	$ -	-	-	-	5,727,657
State sources	8,467,260	-	-	-	8,506,153
Charges for services	4,899,774	-	-	-	6,323,729
Contracted services	-	-	-	-	66,544
Licenses, permits, and fees	-	-	8,208,570	-	8,452,835
Sales and repayment of loans	-	-	-	-	321,171
Fines and forfeitures	-	-	-	-	55,970
Investment and interest income	-	228	-	175,833	213,195
Rentals and leases	-	-	-	-	1,211,713
Donations and contributions	-	2,208	-	1,000	3,321
Other	-	-	-	-	56,929
Total revenues	13,367,034	2,436	8,208,570	176,833	30,939,217
EXPENDITURES					
Finance	-	-	-	-	174,400
Parks and recreation	-	-	-	-	4,058,734
Community development and lands management	-	-	-	-	715,048
Affordable housing	-	40,700	-	-	40,700
Public transportation	-	-	-	-	767,211
Tourism and conventions	20,100	-	20,100	-	40,200
Total expenditures	20,100	40,700	20,100	-	5,796,293
Excess (deficiency) of revenues over expenditures	13,346,934	(38,264)	8,188,470	176,833	25,142,924
OTHER FINANCING SOURCES (USES)					
Transfers from other funds	25,000	3,575,500	-	-	5,149,300
Transfers to other funds	(15,076,600)	-	(8,308,600)	-	(31,146,300)
Total other financing sources (uses)	(15,051,600)	3,575,500	(8,308,600)	-	(25,997,000)
Net change in fund balances	(1,704,666)	3,537,236	(120,130)	176,833	(854,076)
Fund balances (deficits) at beginning of year	2,493,368	6,131,208	1,610,737	1,404,231	18,186,385
Fund balances (deficits) at end of year	$ 788,702	9,668,444	1,490,607	1,581,064	17,332,309

	Lands
REVENUES	
State sources	$ 8,381
Contracted services	11,742
Licenses, permits, and fees	700
Sales and repayment of loans	259,699
Investment and interest income	37,134
Rentals and leases	330,753
Other	56,929
Total revenues	705,338
EXPENDITURES - Community development and lands management	715,048
Deficiency of revenues over expenditures	(9,710)
OTHER FINANCING SOURCES (USES)	
Transfers to -	
Non-major governmental funds	(1,625,000)
Total other financing sources (uses)	(1,625,000)
Net change in fund balance	(1,634,710)
Fund balance at beginning of year	4,807,902
Fund balance at end of year	$ 3,173,192

CITY and BOROUGH OF JUNEAU
Other Governmental Funds - Non-Major Special Revenue Funds - Lands
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual **Exhibit D-6**
For the year ended June 30, 2025

	Budgeted Amounts Original	Budgeted Amounts Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
State sources	$ -	8,381	8,381	-
Contracted services	8,000	8,000	11,742	3,742
Licenses, permits, and fees	1,000	1,000	700	(300)
Sales and repayment of loans	710,000	710,000	259,699	(450,301)
Investment and interest income	66,800	66,800	37,134	(29,666)
Rentals and leases	316,100	316,100	330,753	14,653
Other	-	-	56,929	56,929
Total revenues	1,101,900	1,110,281	705,338	(404,943)
EXPENDITURES - Community development and lands management	1,367,700	1,376,081	716,940	659,141
Excess (deficiency) of revenues over expenditures	(265,800)	(265,800)	(11,602)	254,198
OTHER FINANCING SOURCES (USES)				
Transfers to -				
Non-major governmental funds	(825,000)	(1,625,000)	(1,625,000)	-
Total other financing sources (uses)	(825,000)	(1,625,000)	(1,625,000)	-
Net change in fund balance	$ (1,090,800)	(1,890,800)	(1,636,602)	254,198
Reconciliation to generally accepted accounting principles -				
Change in compensated absences, assignment of fund balance			1,892	
Fund balance at beginning of year			4,807,902	
Fund balance at end of year			$ 3,173,192	

CITY and BOROUGH OF JUNEAU
Other Governmental Funds - Non-Major Special Revenue Funds - Hotel Tax
Schedule of Revenues, Expenditures, and Changes in Fund Balance **Exhibit D-7**
For the year ended June 30, 2025

	Hotel Tax
REVENUES - Hotel tax	$ 3,442,647
EXPENDITURES - Finance	94,500
Excess of revenues over expenditures	3,348,147
OTHER FINANCING SOURCES (USES)	
Transfers to:	
General fund	(1,982,900)
General debt service fund	(297,600)
Non-major special revenue funds	(1,075,500)
Total other financing sources (uses)	(3,356,000)
Net change in fund balance	(7,853)
Fund balance at beginning of year	1,393,789
Fund balance at end of year	$ 1,385,936

Other Governmental Funds - Non-Major Special Revenue Funds - Hotel Tax

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual **Exhibit D-8**

For the year ended June 30, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES - Hotel tax	$ 3,290,000	3,290,000	3,442,647	152,647
EXPENDITURES - Finance	94,500	94,500	94,500	-
Excess of revenues over expenditures	3,195,500	3,195,500	3,348,147	152,647
OTHER FINANCING SOURCES (USES)				
Transfers to:				
General fund	(1,982,900)	(1,982,900)	(1,982,900)	-
General debt service fund	(297,600)	(297,600)	(297,600)	-
Non-major special revenue funds	(1,075,500)	(1,075,500)	(1,075,500)	-
Total other financing sources (uses)	(3,356,000)	(3,356,000)	(3,356,000)	-
Net change in fund balance	$ (160,500)	(160,500)	(7,853)	152,647
Fund balance at beginning of year			1,393,789	
Fund balance at end of year			$ 1,385,936	

Other Governmental Funds - Non-Major Special Revenue Funds - Tobacco Excise Tax
Schedule of Revenues, Expenditures, and Changes in Fund Balance (Deficit) **Exhibit D-9**
For the year ended June 30, 2025

	Tobacco Excise Tax
REVENUES - Tobacco excise tax	$ 2,285,010
EXPENDITURES - Finance	79,900
Excess of revenues over expenditures	2,205,110
OTHER FINANCING SOURCES (USES)	
Transfers to -	
General fund	(2,780,100)
Total other financing sources (uses)	(2,780,100)
Net change in fund balance	(574,990)
Fund balance at beginning of year	46,311
Fund balance (deficit) at end of year	$ (528,679)

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 (Deficit) - Budget and Actual **Exhibit D-10**

For the year ended June 30, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES - Tobacco excise tax	$ 2,860,000	2,860,000	2,285,010	(574,990)
EXPENDITURES - Finance	79,900	79,900	79,900	-
Excess (deficiency) of revenues over expenditures	2,780,100	2,780,100	2,205,110	(574,990)
OTHER FINANCING SOURCES (USES)				
Transfers to -				
General fund	(2,780,100)	(2,780,100)	(2,780,100)	-
Total other financing sources (uses)	(2,780,100)	(2,780,100)	(2,780,100)	-
Net change in fund balance	$ -	-	(574,990)	(574,990)
Fund balance at beginning of year			46,311	
Fund balance (deficit) at end of year			$ (528,679)	

Other Governmental Funds - Non-Major Special Revenue Funds - Eaglecrest

Schedule of Revenues, Expenditures, and Changes in Fund Balance (Deficit) **Exhibit D-11**

For the year ended June 30, 2025

	Eaglecrest
REVENUES	
State sources	$ 30,512
Charges for services	1,423,955
Contracted services	54,802
Licenses, permits, and fees	243,565
Sales	61,472
Rentals and leases	239,697
Donations and contributions	113
Total revenues	2,054,116
EXPENDITURES - Parks and recreation	4,058,734
Deficiency of revenues over expenditures	(2,004,618)
OTHER FINANCING SOURCES (USES)	
Transfers from -	
General fund	1,448,800
Total other financing sources (uses)	1,448,800
Net change in fund balance	(555,818)
Fund balance (deficit) at beginning of year	(143,632)
Fund balance (deficit) at end of year	$ (699,450)

	Budgeted Amounts			Variance with Final Budget Positive
	Original	**Final**	**Actual**	**(Negative)**
REVENUES				
State sources	$ -	30,512	30,512	-
Charges for services	1,905,000	1,905,000	1,423,955	(481,045)
Contracted services	52,000	52,000	54,802	2,802
Licenses, permits, and fees	398,000	398,000	243,565	(154,435)
Sales	81,400	81,400	61,472	(19,928)
Rentals and leases	315,600	315,600	239,697	(75,903)
Donations and contributions	100,000	100,000	113	(99,887)
Total revenues	2,852,000	2,882,512	2,054,116	(828,396)
EXPENDITURES - Parks and recreation	4,310,100	4,340,612	4,062,637	277,975
Excess (deficiency) of revenues over expenditures	(1,458,100)	(1,458,100)	(2,008,521)	(550,421)
OTHER FINANCING SOURCES (USES)				
Transfers from -				
General fund	1,448,800	1,448,800	1,448,800	-
Total other financing sources (uses)	1,448,800	1,448,800	1,448,800	-
Net change in fund balance	$ (9,300)	(9,300)	(559,721)	(550,421)
Reconciliation to generally accepted accounting principles -				
Change in compensated absences, assignment of fund balance			3,903	
Fund balance (deficit) at beginning of year			(143,632)	
Fund balance (deficit) at end of year			$ (699,450)	

Other Governmental Funds - Non-Major Special Revenue Funds - Downtown Parking

Schedule of Revenues, Expenditures, and Changes in Fund Balance **Exhibit D-13**

For the year ended June 30, 2025

	Downtown Parking
REVENUES	
Fines and forfeitures	$ 55,970
Rentals and leases	641,263
Total revenues	697,233
EXPENDITURES - Public transportation	767,211
Deficiency of revenues over expenditures	(69,978)
OTHER FINANCING SOURCES (USES)	
Transfers from -	
General fund	100,000
Total other financing sources (uses)	100,000
Net change in fund balance	30,022
Fund balance at beginning of year	442,471
Fund balance at end of year	$ 472,493

CITY and BOROUGH OF JUNEAU
Other Governmental Funds - Non-Major Special Revenue Funds - Downtown Parking
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual **Exhibit D-14**
For the year ended June 30, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES				
Charges for services	$ 1,000	1,000	-	(1,000)
Fines and forfeitures	16,000	16,000	55,970	39,970
Rentals and leases	619,500	619,500	641,263	21,763
Total revenues	636,500	636,500	697,233	60,733
EXPENDITURES - Public transportation	764,700	767,210	767,211	(1)
Excess (deficiency) of revenues over expenditures	(128,200)	(130,710)	(69,978)	60,732
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	$ (28,200)	(30,710)	30,022	60,732
Fund balance at beginning of year			442,471	
Fund balance at end of year			$ 472,493	

CITY and BOROUGH OF JUNEAU
Other Governmental Funds - Non-Major Special Revenue Funds - Port Development
Schedule of Revenues, Expenditures, and Changes in Fund Balance **Exhibit D-15**
For the year ended June 30, 2025

	Port Development
REVENUES	
State marine passenger fees	$ 8,467,260
Charge for services	4,899,774
Total revenues	13,367,034
EXPENDITURES - Tourism and conventions	20,100
Excess of revenues over expenditures	13,346,934
OTHER FINANCING SOURCES (USES)	
Transfers from -	
Non-major governmental funds	25,000
Transfers to:	
General fund	(2,700,000)
General debt service fund	(2,026,600)
Non-major governmental funds	(5,350,000)
Dock enterprise fund	(5,000,000)
Total other financing sources (uses)	(15,051,600)
Net change in fund balance	(1,704,666)
Fund balance at beginning of year	2,493,368
Fund balance at end of year	$ 788,702

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 **Exhibit D-16**
For the year ended June 30, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES				
State marine passenger fees	$ 8,250,000	8,250,000	8,467,260	217,260
Charge for services	4,950,000	4,950,000	4,899,774	(50,226)
Total revenues	13,200,000	13,200,000	13,367,034	167,034
EXPENDITURES - Tourism and conventions	20,100	20,100	20,100	-
Excess of revenues over expenditures	13,179,900	13,179,900	13,346,934	167,034
OTHER FINANCING SOURCES (USES)				
Transfers from -				
Non-major governmental funds	-	25,000	25,000	-
Transfers to:				
General fund	(2,500,000)	(2,700,000)	(2,700,000)	-
General debt service fund	(2,026,600)	(2,026,600)	(2,026,600)	-
Non-major governmental funds	(5,350,000)	(5,350,000)	(5,350,000)	-
Dock enterprise fund	(5,000,000)	(5,000,000)	(5,000,000)	-
Total other financing sources (uses)	(14,876,600)	(15,051,600)	(15,051,600)	-
Net change in fund balance	$ (1,696,700)	(1,871,700)	(1,704,666)	167,034
Fund balance at beginning of year			2,493,368	
Fund balance at end of year			$ 788,702	

		Affordable Housing
REVENUES		
Investment and interest income	$	228
Donations and contributions		2,208
Total revenues		2,436
EXPENDITURES - Affordable housing		40,700
Deficiency of revenues over expenditures		(38,264)
OTHER FINANCING SOURCES		
Transfers from:		
General fund		2,000,000
Special Revenue Funds -		
Sales Tax		500,000
Non-major governmental funds		1,075,500
Total other financing sources		3,575,500
Net change in fund balance		3,537,236
Fund balance at beginning of year		6,131,208
Fund balance at end of year	$	9,668,444

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 **Exhibit D-18**
For the year ended June 30, 2025

	Budgeted Amounts Original	Budgeted Amounts Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Investment and interest income	$ 200	200	228	28
Repayment of loans	15,000	15,000	-	(15,000)
Donations and contributions	-	-	2,208	2,208
Total revenues	15,200	15,200	2,436	(12,764)
EXPENDITURES - Affordable housing	286,700	4,386,700	3,390,700	996,000
Excess (deficiency) of revenues over expenditures	(271,500)	(4,371,500)	(3,388,264)	983,236
OTHER FINANCING SOURCES (USES)				
Transfers from:				
General fund	2,000,000	2,000,000	2,000,000	-
Special Revenue Funds -				
Sales Tax	2,000,000	500,000	500,000	-
Non-major governmental funds	2,000,000	1,075,500	1,075,500	-
Total other financing sources (uses)	6,000,000	3,575,500	3,575,500	-
Net change in fund balance	$ 5,728,500	(796,000)	187,236	983,236
Fund balance at beginning of year			6,131,208	
Reconciliation to generally accepted accounting principles -				
Issuance of debt			3,350,000	
Fund balance at end of year			$ 9,668,444	

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 **Exhibit D-19**
For the year ended June 30, 2025

	Marine Passenger Fee
REVENUES - Licences, permits, and fees	$ 8,208,570
EXPENDITURES - Tourism and conventions	20,100
Excess of revenues over expenditures	8,188,470
OTHER FINANCING SOURCES (USES)	
Transfers to:	
General fund	(5,579,000)
Non-major governmental funds	(2,000,000)
Dock enterprise fund	(717,000)
Internal service funds	(12,600)
Total other financing sources (uses)	(8,308,600)
Net change in fund balance	(120,130)
Fund balance at beginning of year	1,610,737
Fund balance at end of year	$ 1,490,607

	Budgeted Amounts			Variance with Final Budget Positive
	Original	**Final**	**Actual**	**(Negative)**
REVENUES - Licenses, permits, and fees	$ 8,250,000	8,250,000	8,208,570	(41,430)
EXPENDITURES - Tourism and conventions	20,100	20,100	20,100	-
Excess of revenues over expenditures	8,229,900	8,229,900	8,188,470	(41,430)
OTHER FINANCING SOURCES (USES)				
Transfers to:				
General fund	(6,579,000)	(6,579,000)	(5,579,000)	(1,000,000)
Non-major governmental funds	(2,000,000)	(2,000,000)	(2,000,000)	-
Dock enterprise fund	(717,000)	(717,000)	(717,000)	-
Internal service funds	(12,600)	(12,600)	(12,600)	-
Total other financing sources (uses)	(9,308,600)	(9,308,600)	(8,308,600)	(1,000,000)
Net change in fund balance	$ (1,078,700)	(1,078,700)	(120,130)	(1,041,430)
Fund balance at beginning of year			1,610,737	
Fund balance at end of year			$ 1,490,607	

CITY and BOROUGH OF JUNEAU

Other Governmental Funds - Non-Major Special Revenue Funds - Juneau Public Library Endowment

Schedule of Revenues, Expenditures, and Changes in Fund Balance **Exhibit D-21**

For the year ended June 30, 2025

	Juneau Public Library Endowment
REVENUES	
Investment and interest income	$ 175,833
Donations and contributions	1,000
Total revenues	176,833
Net change in fund balance	176,833
Fund balance at beginning of year	1,404,231
Fund balance at end of year	$ 1,581,064

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 (Deficit) **Exhibit D-22**

For the year ended June 30, 2025

		Debt Service
REVENUES		
Taxes	$	6,867,503
State sources		440,669
Investment and interest income		111,500
Total revenues		7,419,672
EXPENDITURES		
Debt service:		
Principal		15,915,000
Interest		2,256,751
Fiscal agent, bond issuance and letter of credit fees		103,608
Total expenditures		18,275,359
Deficiency of revenues over expenditures		(10,855,687)
OTHER FINANCING SOURCES (USES)		
Transfers from -		
Non-major governmental funds		2,324,200
Transfers to -		
Areawide wastewater utility enterprise fund		(10,000,000)
Issuance of debt		7,615,000
Bond premium		448,445
Total other financing sources (uses)		387,645
Net change in fund balance		(10,468,042)
Fund balance at beginning of year		1,871,150
Fund balance (deficit) at end of year	$	(8,596,892)

Major Governmental Fund - General Debt Service Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance (Deficit) - Budget and Actual **Exhibit D-23**

For the year ended June 30, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES				
Taxes	$ 7,071,700	7,071,700	6,867,503	(204,197)
State sources	440,000	440,000	440,669	669
Investment and interest income	25,000	25,000	111,500	86,500
Total revenues	7,536,700	7,536,700	7,419,672	(117,028)
EXPENDITURES				
Debt service:				
Principal	7,368,600	16,431,477	15,915,000	516,477
Interest	2,257,000	2,257,000	2,256,751	249
Fiscal agent, bond issuance and letter of credit fees	-	-	103,608	(103,608)
Total expenditures	9,625,600	18,688,477	18,275,359	413,118
Deficiency of revenues over expenditures	(2,088,900)	(11,151,777)	(10,855,687)	296,090
OTHER FINANCING SOURCES (USES)				
Transfers from -				
Non-major governmental funds	2,324,200	2,324,200	2,324,200	-
Transfers to -				
Areawide wastewater utility enterprise fund	-	(10,000,000)	(10,000,000)	-
Issuance of refunding debt	-	18,614,432	7,615,000	(10,999,432)
Bond premium	-	448,445	448,445	-
Total other financing sources (uses)	2,324,200	11,387,077	387,645	(10,999,432)
Net change in fund balance	$ 235,300	235,300	(10,468,042)	(10,703,342)
Fund balance at beginning of year			1,871,150	
Fund balance (deficit) at end of year			$ (8,596,892)	

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.

Other Governmental Funds - Non-Major Capital Projects Funds

Combining Balance Sheet

Exhibit D-24

June 30, 2025

		Schools	Roads and Sidewalks	Fire and Safety	Community Development	Parks and Recreation	Totals
ASSETS							
Restricted assets:							
Equity in central treasury	$	3,887,967	23,436,458	8,633,243	48,584,029	20,967,555	105,509,252
Receivables:							
State of Alaska		652,359	-	-	531,263	739,205	1,922,827
Federal government		-	-	6,270	5,026,210	41,894	5,074,374
Total assets	$	4,540,326	23,436,458	8,639,513	54,141,502	21,748,654	112,506,453
LIABILITIES AND FUND BALANCES							
Liabilities -							
Payable from restricted assets -							
Accounts payable	$	146,075	2,263,001	9,567	1,172,684	1,133,873	4,725,200
Total liabilities		146,075	2,263,001	9,567	1,172,684	1,133,873	4,725,200
Fund balances -							
Restricted for capital improvements		4,394,251	21,173,457	8,629,946	52,968,818	20,614,781	107,781,253
Total liabilities and fund balances	$	4,540,326	23,436,458	8,639,513	54,141,502	21,748,654	112,506,453

CITY and BOROUGH OF JUNEAU
Other Governmental Funds - Non-Major Capital Projects Funds
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances **Exhibit D-25**
For the year ended June 30, 2025

		Schools	Roads and Sidewalks	Fire and Safety	Community Development	Parks and Recreation	Totals
REVENUES							
State sources	$	-	-	-	227,494	-	227,494
Federal sources		-	-	6,270	5,488,075	936,821	6,431,166
Other		-	-	-	-	292,000	292,000
Total revenues		-	-	6,270	5,715,569	1,228,821	6,950,660
EXPENDITURES - Capital projects		1,106,000	8,739,083	931,379	15,655,335	8,850,158	35,281,955
Deficiency of revenues over expenditures		(1,106,000)	(8,739,083)	(925,109)	(9,939,766)	(7,621,337)	(28,331,295)
OTHER FINANCING SOURCES (USES)							
Transfers from other funds		1,075,000	11,254,000	5,731,573	21,084,000	9,707,075	48,851,648
Transfers to other funds		-	-	(288,836)	(1,337,882)	(134,236)	(1,760,954)
Total other financing sources (uses)		1,075,000	11,254,000	5,442,737	19,746,118	9,572,839	47,090,694
Net change in fund balances		(31,000)	2,514,917	4,517,628	9,806,352	1,951,502	18,759,399
Fund balances at beginning of year		4,425,251	18,658,540	4,112,318	43,162,466	18,663,279	89,021,854
Fund balances at end of year	$	4,394,251	21,173,457	8,629,946	52,968,818	20,614,781	107,781,253

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.

		Jensen-Olson Arboretum
ASSETS		
Restricted assets -		
Equity in central treasury	$	3,252,085
Total assets	$	3,252,085
FUND BALANCES		
Fund balances:		
Nonspendable -		
Jensen-Olson Arboretum permanent fund	$	2,097,159
Restricted for -		
Jensen-Olson Arboretum permanent fund		1,154,926
Total fund balances	$	3,252,085

Other Governmental Funds - Jensen-Olson Arboretum Non-Major Permanent Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance **Exhibit D-27**

For the year ended June 30, 2025

	Jensen-Olson Arboretum
REVENUES	
Investment and interest income	$ 359,740
Total revenues	359,740
OTHER FINANCING SOURCES (USES)	
Transfers to - General fund	(159,200)
Total other financing sources (uses)	(159,200)
Net change in fund balance	200,540
Fund balance at beginning of year	3,051,545
Fund balance at end of year	$ 3,252,085

CITY and BOROUGH OF JUNEAU
Other Governmental Funds - Jensen-Olson Arboretum Non-Major Permanent Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual **Exhibit D-28**
For the year ended June 30, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES				
Investment and interest income	$ 62,300	62,300	359,740	297,440
Charges for services	800	800	-	(800)
Total revenues	63,100	63,100	359,740	296,640
OTHER FINANCING SOURCES (USES)				
Transfers to - General fund	(109,200)	(159,200)	(159,200)	-
Total other financing sources (uses)	(109,200)	(159,200)	(159,200)	-
Net change in fund balance	$ (46,100)	(96,100)	200,540	296,640
Fund balance at beginning of year			3,051,545	
Fund balance at end of year			$ 3,252,085	

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 **Exhibit E-1**
For the year ended June 30, 2025

OPERATING REVENUES	
Charges for services	$ 7,213,709
Licenses, permits, and fees	698,389
Sales	5,000
Fines and forfeitures	1,345
Rentals and leases	2,800,546
Other	20,997
Total operating revenues	10,739,986
OPERATING EXPENSES	
Salaries and fringe benefits	4,016,860
Commodities and services	6,780,845
Depreciation	15,704,430
Lease amortization	7,658
Total operating expenses	26,509,793
Operating income (loss)	(15,769,807)
NONOPERATING INCOME (EXPENSE)	
State sources	180,142
Federal sources	2,790,902
Investment and interest income	29,124
Gain on disposal of capital assets	7,670
Interest expense	(113,141)
Net nonoperating income (expense)	2,894,697
Net Income (loss) before contributions and transfers	(12,875,110)
Capital contributions	7,573,588
Change in net position	(5,301,522)
Net position at beginning of year, as previously reported	239,424,052
Restatements	(105,165)
Net position at beginning of year, as restated	239,318,887
Net position at end of year	$ 234,017,365

CITY and BOROUGH OF JUNEAU

Major Proprietary Funds - Juneau International Airport Enterprise Fund

Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual **Exhibit E-2**

For the year ended June 30, 2025

	Budgeted Amounts Original	Budgeted Amounts Final	Actual	Variance with Final Budget Positive (Negative)
OPERATING REVENUES				
Charges for services	$ 6,626,400	6,626,400	7,213,709	587,309
Licenses, permits, and fees	652,000	652,000	698,389	46,389
Sales	5,000	5,000	5,000	-
Fines and forfeitures	2,000	2,000	1,345	(655)
Rentals and leases	3,014,900	3,014,900	2,800,546	(214,354)
Other	1,500	1,500	20,997	19,497
Total operating revenues	10,301,800	10,301,800	10,739,986	438,186
OPERATING EXPENSES				
Salaries and fringe benefits	3,895,500	3,998,235	4,016,860	(18,625)
Commodities and services	6,618,800	6,612,800	6,617,992	(5,192)
Capital outlay	41,000	439,639	444,848	(5,209)
Principal paid on debt	2,395,000	2,395,000	2,395,000	-
Total operating expenses	12,950,300	13,445,674	13,474,700	(29,026)
Operating income (loss)	(2,648,500)	(3,143,874)	(2,734,714)	409,160
NONOPERATING INCOME (EXPENSE)				
State sources	90,000	192,735	180,142	(12,593)
Federal sources	445,300	445,300	2,790,902	2,345,602
Investment and interest income	87,200	87,200	29,124	(58,076)
Gain on disposal of capital assets	-	-	7,670	7,670
Interest expense	(110,100)	(110,100)	(113,141)	(3,041)
Net nonoperating income (expense)	512,400	615,135	2,894,697	2,279,562
Change in net position - budgetary basis	$ (2,136,100)	(2,528,739)	159,983	2,688,722
Reconciliation to GAAP:				
Capitalization of assets			178,356	
Transfers to (from) other funds for Juneau International Airport capital projects, net			103,639	
Principal paid on debt			2,395,000	
Capital contributions			7,573,588	
Depreciation and amortization			(15,712,088)	
Change in net position - GAAP basis			$ (5,301,522)	

Schedule of Revenues, Expenses, and Changes in Net Position **Exhibit E-3**

For the year ended June 30, 2025

OPERATING REVENUES	
Charges for services	$ 154,212,422
Total operating revenues	154,212,422
OPERATING EXPENSES	
Salaries and fringe benefits	97,617,004
Commodities and services	48,843,846
Depreciation	7,985,659
Lease amortization	496,309
Subscription amortization	389,234
Total operating expenses	155,332,052
Operating income	(1,119,630)
NONOPERATING INCOME (EXPENSE)	
State sources	2,220,943
Investment and interest income	2,223,385
Interest expense	(1,376,962)
Other	1,326,674
Gain on disposal of capital assets	11,180
Net nonoperating income (expense)	4,405,220
Net income before contributions and transfers	3,285,590
Transfers from -	
General fund	200,000
Change in net position	3,485,590
Net position at beginning of year	72,705,888
Net position at end of year	$ 76,191,478

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
OPERATING REVENUES				
Charges for services	$ 143,760,900	143,760,900	154,212,422	10,451,522
Rentals and leases	322,300	322,300	-	(322,300)
Other	-	-	1,326,674	1,326,674
Total operating revenues	144,083,200	144,083,200	155,539,096	11,455,896
OPERATING EXPENSES				
Salaries and fringe benefits	102,012,800	104,233,743	97,617,004	6,616,739
Commodities and services	42,814,300	42,814,300	49,085,196	(6,270,896)
Capital outlay	2,423,500	2,423,500	-	2,423,500
Principal paid on debt	1,845,000	1,845,000	1,845,000	-
Total operating expenses	149,095,600	151,316,543	148,547,200	2,769,343
Operating income (loss)	(5,012,400)	(7,233,343)	6,991,896	14,225,239
NONOPERATING INCOME (EXPENSE)				
State sources	750,000	2,970,943	2,220,943	(750,000)
Investment and interest income	1,800,000	1,800,000	2,223,385	423,385
Interest expense	(1,005,700)	(1,005,700)	(1,376,962)	(371,262)
Gain on disposal of capital assets	-	-	11,180	11,180
Net nonoperating income (expense)	1,544,300	3,765,243	3,078,546	(686,697)
Net income before other sources (uses)	(3,468,100)	(3,468,100)	10,070,442	13,538,542
OTHER SOURCES (USES)				
Transfers from (to):				
General Fund	-	200,000	200,000	-
Bartlett Regional Hospital capital projects	-	(4,851,838)	(4,851,838)	-
Total other sources (uses)	-	(4,651,838)	(4,651,838)	-
Change in net position - budgetary basis	$ (3,468,100)	(8,119,938)	5,418,604	13,538,542
Reconciliation to GAAP:				
Principal paid on debt			2,086,350	
Transfers to (from) other funds for water utility capital projects, net			4,851,838	
Depreciation			(7,985,659)	
Lease amortization			(496,309)	
Subscription based information technology agreements amortization			(389,234)	
Change in net position - GAAP basis			$ 3,485,590	

OPERATING REVENUES		
Charges for services	$	5,906,959
Licenses, permits, and fees		71,200
Other		955,905
Total operating revenues		6,934,064
OPERATING EXPENSES		
Salaries and fringe benefits		2,092,453
Commodities and services		2,026,065
Depreciation		3,997,498
Lease amortization		29,557
Total operating expenses		8,145,573
Operating income (loss)		(1,211,509)
NONOPERATING INCOME (EXPENSE)		
State sources		50,780
Investment and interest income		925,959
Interest expense		(54,787)
Net nonoperating income (expense)		921,952
Net income before contributions and transfers		(289,557)
Capital contributions		320
Transfers from -		
Sales tax special revenue fund		1,175,000
Change in net position		885,763
Net position at beginning of year, as previously reported		60,458,986
Restatements		(71,286)
Net position at beginning of year, as restated		60,387,700
Net position at end of year	$	61,273,463

CITY and BOROUGH OF JUNEAU
Major Proprietary Funds - Areawide Water Utility Enterprise Fund
Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual **Exhibit E-6**
For the year ended June 30, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
OPERATING REVENUES				
Charges for services	$ 5,613,500	5,613,500	5,906,959	293,459
Licenses, permits, and fees	87,000	87,000	71,200	(15,800)
Other	930,000	930,000	955,905	25,905
Total operating revenues	6,630,500	6,630,500	6,934,064	303,564
OPERATING EXPENSES				
Salaries and fringe benefits	2,039,700	2,090,480	2,092,453	(1,973)
Commodities and services	2,328,100	2,328,100	2,026,065	302,035
Capital outlay	2,560,000	2,560,000	2,500,000	60,000
Principal paid on debt	204,700	229,500	204,673	24,827
Total operating expenses	7,132,500	7,208,080	6,823,191	384,889
Operating income (loss)	(502,000)	(577,580)	110,873	688,453
NONOPERATING INCOME (EXPENSE)				
State sources	-	50,780	50,780	-
Investment and interest income (loss)	403,600	405,700	925,959	520,259
Interest expense	(54,600)	(56,500)	(54,787)	1,713
Net nonoperating income (expense)	349,000	399,980	921,952	521,972
Change in net position - budgetary basis	$ (153,000)	(177,600)	1,032,825	1,210,425
Reconciliation to GAAP:				
Transfers to (from) other funds for water utility capital projects, net			3,675,000	
Principal paid on debt			204,673	
Capital contributions			320	
Depreciation			(3,997,498)	
Lease amortization			(29,557)	
Change in net position - GAAP basis			$ 885,763	

OPERATING REVENUES	
Charges for services	$ 15,740,165
Licenses, permits, and fees	69,362
Other	96,172
Total operating revenues	15,905,699
OPERATING EXPENSES	
Salaries and fringe benefits	3,998,861
Commodities and services	7,818,017
Depreciation	4,196,885
Lease amortization	4,223
Total operating expenses	16,017,986
Operating income	(112,287)
NONOPERATING INCOME (EXPENSE)	
State sources	198,542
Investment and interest income	1,254,975
Interest expense	(259,234)
Net nonoperating income (expense)	1,194,283
Net income before contributions and transfers	1,081,996
Contributed capital	2
Transfers from:	
Sales tax special revenue fund	670,000
Debt service funds	10,000,000
Change in net position	11,751,998
Net position at beginning of year, as previously reported	91,955,111
Restatements	(129,719)
Net position at beginning of year, as restated	91,825,392
Net position at end of year	$ 103,577,390

	Budgeted Amounts Original	Budgeted Amounts Final	Actual	Variance with Final Budget Positive (Negative)
OPERATING REVENUES				
Charges for services	$ 15,327,600	15,327,600	15,740,165	412,565
Licenses, permits, and fees	55,000	55,000	69,362	14,362
Other	40,000	40,000	96,172	56,172
Total operating revenues	15,422,600	15,422,600	15,905,699	483,099
OPERATING EXPENSES				
Salaries and fringe benefits	4,749,600	4,852,259	3,998,861	853,398
Commodities and services	9,346,900	9,346,900	7,818,019	1,528,881
Capital outlay	1,400,000	1,800,000	1,800,000	-
Principal paid on debt	1,174,600	1,174,600	1,174,592	8
Total operating expenses	16,671,100	17,173,759	14,791,472	2,382,287
Operating income	(1,248,500)	(1,751,159)	1,114,227	2,865,386
NONOPERATING INCOME (EXPENSE)				
State sources	-	102,659	102,659	-
Investment and interest income	645,200	645,200	1,254,975	609,775
Interest expense	(256,600)	(256,600)	(259,234)	(2,634)
Net nonoperating income (expense)	388,600	491,259	1,098,400	607,141
Change in net position - budgetary basis	$ (859,900)	(1,259,900)	2,212,627	3,472,527
Reconciliation to GAAP:				
Principal paid on debt			1,174,594	
Transfers to (from) other funds for wastewater utility capital projects, net			12,470,000	
Contributed capital			95,885	
Depreciation			(4,196,885)	
Lease amortization			(4,223)	
Change in net position - GAAP basis			$ 11,751,998	

OPERATING REVENUES	
Charges for services	$ 4,310,594
Licenses, permits, and fees	498,397
Fines and forfeitures	19,177
Rentals and leases	854,862
Other	688
Total operating revenues	5,683,718
OPERATING EXPENSES	
Salaries and fringe benefits	2,088,005
Commodities and services	1,968,085
Depreciation	3,547,765
Lease amortization	69,907
Total operating expenses	7,673,762
Operating loss	(1,990,044)
NONOPERATING INCOME (EXPENSE)	
State sources	586,681
Federal sources	84,966
Investment and interest income	1,117,629
Interest expense	(254,441)
Other	67,892
Net nonoperating income (expense)	1,602,727
Net income (loss) before contributions and transfers	(387,317)
Transfers from:	
Sales tax special revenue fund	3,500,000
Non-major governmental funds	200,000
Dock enterprise fund	1,406,317
Transfers to -	
General fund	(2,000,000)
Change in net position	2,719,000
Net position at beginning of year, as previously reported	74,635,165
Restatements	(40,496)
Net position at beginning of year, as restated	74,594,669
Net position at end of year	$ 77,313,669

	Budgeted Amounts Original	Budgeted Amounts Final	Actual	Variance with Final Budget Positive (Negative)
OPERATING REVENUES				
Charges for services	$ 4,325,000	4,325,000	4,310,594	(14,406)
Licenses, permits, and fees	412,000	412,000	498,397	86,397
Fines and forfeitures	10,000	10,000	19,177	9,177
Rentals and leases	950,000	950,000	854,862	(95,138)
Other	-	314,667	68,580	(246,087)
Total operating revenues	5,697,000	6,011,667	5,751,610	(260,057)
OPERATING EXPENSES				
Salaries and fringe benefits	2,252,400	2,301,529	2,088,005	213,524
Commodities and services	2,428,400	2,428,400	1,974,835	453,565
Capital outlay	2,000,000	2,400,000	2,400,000	-
Principal paid on debt	495,000	5,442,983	5,370,000	72,983
Total operating expenses	7,175,800	12,572,912	11,832,840	740,072
Operating income (loss)	(1,478,800)	(6,561,245)	(6,081,230)	480,015
NONOPERATING INCOME (EXPENSE)				
State sources	350,000	399,129	586,681	187,552
Investment and interest income	295,400	295,400	1,117,629	822,229
Interest expense	(199,400)	(199,400)	(254,441)	(55,041)
Proceeds from issuance of debt	-	4,633,316	4,633,316	-
Net nonoperating income (expense)	446,000	5,128,445	6,083,185	954,740
Net income before other sources (uses)	(1,032,800)	(1,432,800)	1,955	1,434,755
Change in net position - budgetary basis	$ (1,032,800)	(1,432,800)	1,955	1,434,755
Reconciliation to GAAP:				
Capitalization of assets			6,750	
Issuance of debt			(4,633,316)	
Principal paid on debt			5,370,000	
Transfers to (from) other funds for boat harbors capital projects, net			5,506,317	
Capital contributions			84,966	
Depreciation			(3,547,765)	
Lease amortization			(69,907)	
Change in net position - GAAP basis			$ 2,719,000	

OPERATING REVENUES	
Charges for services	$ 2,997,727
Total operating revenues	2,997,727
OPERATING EXPENSES	
Salaries and fringe benefits	1,499,016
Commodities and services	1,288,872
Depreciation	5,435,364
Total operating expenses	8,223,252
Operating income (loss)	(5,225,525)
NONOPERATING INCOME (EXPENSE)	
State sources	38,712
Investment and interest income	360,085
Net nonoperating income (expense)	398,797
Net Income (loss) before contributions and transfers	(4,826,728)
Transfers from other funds -	
Non-major governmental funds	5,717,000
Transfers to other funds -	
Boat harbors enterprise fund	(1,406,317)
Change in net position	(516,045)
Net position at beginning of year, as previously reported	135,720,819
Restatements	(12,491)
Net position at beginning of year, as restated	135,708,328
Net position at end of year	$ 135,192,283

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
OPERATING REVENUES				
Charges for services	$ 2,625,000	2,625,000	2,997,727	372,727
Total operating revenues	2,625,000	2,625,000	2,997,727	372,727
OPERATING EXPENSES				
Salaries and fringe benefits	1,607,500	1,646,212	1,499,016	147,196
Commodities and services	1,198,200	1,198,200	1,188,605	9,595
Capital outlay	-	3,000,000	3,000,000	-
Total operating expenses	2,805,700	5,844,412	5,687,621	156,791
Operating income (loss)	(180,700)	(3,219,412)	(2,689,894)	529,518
NONOPERATING INCOME (EXPENSE)				
State sources	-	38,712	38,712	-
Investment and interest income	62,300	62,300	360,085	297,785
Net nonoperating income (expense)	62,300	101,012	398,797	297,785
Net income (loss) before other sources (uses)	(118,400)	(3,118,400)	(2,291,097)	827,303
OTHER SOURCES (USES)				
Transfers from other funds -				
Non-major governmental funds	717,000	717,000	717,000	-
Total other sources (uses)	717,000	717,000	717,000	-
Change in net position - budgetary basis	$ 598,600	(2,401,400)	(1,574,097)	827,303
Reconciliation to GAAP:				
Encumbrances			3,840	
Capitalization of assets			(104,107)	
Transfers to (from) other funds for docks capital projects, net			6,593,683	
Depreciation			(5,435,364)	
Change in net position - GAAP basis			$ (516,045)	

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 **Exhibit E-13**
June 30, 2025

	Central Equipment Service	Self-Insurance	Building Maintenance	Totals
ASSETS				
Current assets:				
Equity in central treasury	$ 13,549,654	20,876,756	1,454,748	35,881,158
Receivables, net of allowance for credit losses:				
Accounts	913	5,946	-	6,859
State of Alaska	158,840	-	-	158,840
Inventories	264,623	-	610,988	875,611
Prepaid items	1,685,634	-	-	1,685,634
Total current assets	15,659,664	20,882,702	2,065,736	38,608,102
Non-current assets:				
Capital assets:				
Buildings and improvements	-	-	154,699	154,699
Machinery, equipment, and fixtures	54,951,756	28,000	-	54,979,756
Less accumulated depreciation	(33,242,569)	(28,000)	(154,699)	(33,425,268)
Total capital assets, net of accumulated depreciation	21,709,187	-	-	21,709,187
Net OPEB asset	328,859	269,532	643,441	1,241,832
Total non-current assets	22,038,046	269,532	643,441	22,951,019
Total assets	37,697,710	21,152,234	2,709,177	61,559,121
DEFERRED OUTFLOWS OF RESOURCES	118,567	95,158	384,362	598,087
Total assets and deferred outflows of resources	37,816,277	21,247,392	3,093,539	62,157,208
LIABILITIES				
Current liabilities:				
Accounts payable	965,434	248,819	113,420	1,327,673
Accrued salaries, payroll taxes, and withholdings payable	24,068	26,886	56,495	107,449
Accrued annual leave and compensation time	29,345	17,681	65,749	112,775
Accrued interest and other liabilities	-	7,394,000	10,200	7,404,200
Total current liabilities	1,018,847	7,687,386	245,864	8,952,097
Non-current liabilities:				
Accrued annual leave and compensation time	59,151	35,897	132,055	227,103
Net pension liability	759,085	601,731	1,459,808	2,820,624
Total non-current liabilities	818,236	637,628	1,591,863	3,047,727
Total liabilities	1,837,083	8,325,014	1,837,727	11,999,824
DEFERRED INFLOWS OF RESOURCES	6,291	10,735	26,983	44,009
Total liabilities and deferred inflows of resources	1,843,374	8,335,749	1,864,710	12,043,833
NET POSITION (DEFICIT)				
Net investment in capital assets	21,709,187	-	-	21,709,187
Restricted - Net OPEB asset	328,859	269,532	643,441	1,241,832
Unrestricted	13,934,857	12,642,111	585,388	27,162,356
Total net position	$ 35,972,903	12,911,643	1,228,829	50,113,375

CITY and BOROUGH OF JUNEAU
Proprietary Funds - Internal Service Funds
Combining Schedule of Revenues, Expenses, and Changes in Net Position **Exhibit E-14**
For the year ended June 30, 2025

	Central Equipment Service	Self-Insurance	Building Maintenance	Totals
OPERATING REVENUES -				
Charges for services	$ 7,112,892	36,418,892	4,560,800	48,092,584
Fines and forfeitures	-	65,389	-	65,389
Total operating revenues	7,112,892	36,484,281	4,560,800	48,157,973
OPERATING EXPENSES				
Salaries and fringe benefits	909,903	872,103	1,655,506	3,437,512
Commodities and services	2,058,041	35,749,393	2,409,029	40,216,463
Depreciation	3,042,234	-	-	3,042,234
Total operating expenses	6,010,178	36,621,496	4,064,535	46,696,209
Operating income (loss)	1,102,714	(137,215)	496,265	1,461,764
NONOPERATING INCOME (EXPENSE)				
State sources	5,898,646	19,868	44,641	5,963,155
Federal sources	199,989	-	-	199,989
Investment and interest income	678,298	64	-	678,362
Donations and contributions	43,151	-	-	43,151
Gain on disposal of capital assets	89,257	-	-	89,257
Net nonoperating income	6,909,341	19,932	44,641	6,973,914
Net income before contributions and transfers	8,012,055	(117,283)	540,906	8,435,678
Other sources (uses) -				
Transfers from:				
Sales tax special revenue fund	498,400	-	-	498,400
Non-major governmental funds	-	-	12,600	12,600
Change in net position	8,510,455	(117,283)	553,506	8,946,678
Net position at beginning of year, as previously reported	27,492,777	13,041,190	719,121	41,253,088
Restatements	(30,329)	(12,264)	(43,798)	(86,391)
Net position at beginning of year, as restated	27,462,448	13,028,926	675,323	41,166,697
Net position at end of year	$ 35,972,903	12,911,643	1,228,829	50,113,375

	Central Equipment Service	Self-Insurance	Building Maintenance	Totals
Cash flows from operating activities				
Cash receipts from users	$ 7,174,841	36,496,227	4,560,800	48,231,868
Payments to suppliers for goods and services	(2,322,702)	(35,976,572)	(2,340,677)	(40,639,951)
Payments to employees for services	(929,782)	(848,383)	(1,591,992)	(3,370,157)
Net cash provided by operating activities	3,922,357	(328,728)	628,131	4,221,760
Cash flows from noncapital financing activities				
Transfers from other funds	498,400	-	12,600	511,000
Cash from federal sources	199,989	-	-	199,989
Cash from state sources	5,811,638	19,868	44,641	5,876,147
Net cash provided by noncapital financing activities	6,510,027	19,868	57,241	6,587,136
Cash flows from capital and related financing activities				
Cash received from disposal of capital assets	89,257	-	-	89,257
Cash paid for the acquisition of capital assets	(12,500,654)	-	-	(12,500,654)
Net cash used by capital and related financing activities	(12,411,397)	-	-	(12,411,397)
Cash flows from investing activities				
Cash received from donations	43,151	-	-	43,151
Earnings from invested proceeds	678,298	64	-	678,362
Net cash provided by investing activities	721,449	64	-	721,513
Net increase (decrease) in cash and cash equivalents	(1,257,564)	(308,796)	685,372	(880,988)
Cash and cash equivalents at beginning of year	14,807,218	21,185,552	769,376	36,762,146
Cash and cash equivalents at end of year	$ 13,549,654	20,876,756	1,454,748	35,881,158
Reconciliation of operating income (loss) to net cash provided (used) by operating activities				
Operating income	$ 1,102,714	(137,215)	496,265	1,461,764
Adjustments to reconcile operating income to net cash provided (used) by operating activities:				
Depreciation	3,042,234	-	-	3,042,234
Pension expense	(11,509)	(9,438)	(21,511)	(42,458)
OPEB expense	35,892	29,431	67,080	132,403
(Increase) decrease in assets and deferred outflows:				
Receivables	61,949	11,946	-	73,895
Inventories	(1,644)	-	(26,259)	(27,903)
Prepaid expenses	(170,643)	-	-	(170,643)
Deferred outflows of resources	11,901	6,941	20,904	39,746
Increase (decrease) in liabilities and deferred inflows:				
Accounts payable	(92,374)	75,821	94,611	78,058
Accrued salaries payable	(4,202)	3,259	5,398	4,455
Accrued annual leave and compensation time	(44,125)	(47)	6,289	(37,883)
Accrued and other liabilities	-	(303,000)	-	(303,000)
Deferred inflows of resources	(7,836)	(6,426)	(14,646)	(28,908)
Total adjustments	2,819,643	(191,513)	131,866	2,759,996
Net cash provided by operating activities	$ 3,922,357	(328,728)	628,131	4,221,760

Proprietary Funds - Internal Service Funds - Central Equipment Service

Schedule of Revenues, Expenses, and Changes in Net Position **Exhibit E-16**

For the year ended June 30, 2025

OPERATING REVENUES - Charges for services	$ 7,112,892
OPERATING EXPENSES	
Salaries and fringe benefits	909,903
Commodities and services	2,058,041
Depreciation	3,042,234
Total operating expenses	6,010,178
Operating income	1,102,714
NONOPERATING INCOME (EXPENSE)	
State sources	5,898,646
Federal sources	199,989
Investment and interest income	678,298
Donations and contributions	43,151
Gain on disposal of capital assets	89,257
Net nonoperating income	6,909,341
Net income before other sources	8,012,055
OTHER SOURCES (USES)	
Transfers from -	
Sales tax special revenue fund	498,400
Change in net position	8,510,455
Net position at beginning of year, as previously reported	27,492,777
Restatements	(30,329)
Net position at beginning of year, as restated	27,462,448
Net position at end of year	$ 35,972,903

CITY and BOROUGH OF JUNEAU
Proprietary Funds - Internal Service Funds - Central Equipment Service
Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual **Exhibit E-17**
For the year ended June 30, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	**Final**	**Actual**	**(Negative)**
OPERATING REVENUES				
Charges for services	$ 7,373,300	7,373,300	7,112,892	(260,408)
OPERATING EXPENSES				
Salaries and fringe benefits	969,000	990,297	909,903	80,394
Commodities and services	2,376,800	2,389,320	2,437,040	(47,720)
Capital outlay	16,576,900	18,757,169	16,171,073	2,586,096
Total operating expenses	19,922,700	22,136,786	19,518,016	2,618,770
Operating income (loss)	(12,549,400)	(14,763,486)	(12,405,124)	2,618,770
NONOPERATING INCOME (EXPENSE)				
State sources	6,925,300	6,946,597	5,898,646	(1,047,951)
Federal sources	-	85,471	199,989	114,518
Investment and interest income	224,100	224,100	678,298	454,198
Donations and contributions	-	-	43,151	43,151
Gain on disposal of capital assets	100,000	100,000	89,257	(10,743)
Net nonoperating income	7,249,400	7,356,168	6,909,341	(446,827)
Net income (loss) before other sources (uses)	(5,300,000)	(7,407,318)	(5,495,783)	2,171,943
OTHER SOURCES (USES)				
Transfers from -				
Sales tax special revenue fund	498,400	498,400	498,400	-
Total other sources (uses)	498,400	498,400	498,400	-
Change in net position - budgetary basis	$ (4,801,600)	(6,908,918)	(4,997,383)	2,171,943
Reconciliation to GAAP:				
Encumbrances			4,049,418	
Capitalization of assets			12,500,654	
Depreciation			(3,042,234)	
Change in net position - GAAP basis			$ 8,510,455	

CITY and BOROUGH OF JUNEAU

Proprietary Funds - Internal Service Funds - Self-Insurance

Schedule of Revenues, Expenses, and Changes in Net Position **Exhibit E-18**

For the year ended June 30, 2025

OPERATING REVENUES		
Charges for services	$	36,418,892
Fines and forfeitures		65,389
Total operating revenues		36,484,281
OPERATING EXPENSES		
Salaries and fringe benefits		872,103
Commodities and services		35,749,393
Total operating expenses		36,621,496
Operating income (loss)		(137,215)
NONOPERATING INCOME (EXPENSE)		
State sources		19,868
Investment and interest income		64
Net nonoperating income		19,932
Change in net position		(117,283)
Net position at beginning of year, as previously reported		13,041,190
Restatements		(12,264)
Net position at beginning of year, as restated		13,028,926
Net position at end of year	$	12,911,643

	Budgeted Amounts			Variance with Final Budget Positive
	Original	**Final**	**Actual**	**(Negative)**
OPERATING REVENUES				
Charges for services	$ 37,149,200	37,144,200	36,418,892	(725,308)
Fines and forfeitures	-	5,000	65,389	60,389
Total operating revenues	37,149,200	37,149,200	36,484,281	(664,919)
OPERATING EXPENSES				
Salaries and fringe benefits	824,700	844,568	872,103	(27,535)
Commodities and services	34,464,900	35,763,332	35,843,621	(80,289)
Total operating expenses	35,289,600	36,607,900	36,715,724	(107,824)
Operating income (loss)	1,859,600	541,300	(231,443)	(772,743)
NONOPERATING INCOME (EXPENSE)				
State sources	-	19,868	19,868	-
Interest income	-	-	64	64
Net nonoperating income	-	19,868	19,932	64
Change in net position - budgetary basis	$ 1,859,600	561,168	(211,511)	(772,679)
Reconciliation to GAAP -				
Encumbrances			94,228	
Change in net position - GAAP basis			$ (117,283)	

CITY and BOROUGH OF JUNEAU
Proprietary Funds - Internal Service Funds - Building Maintenance
Schedule of Revenues, Expenses, and Changes in Net Position **Exhibit E-20**
For the year ended June 30, 2025

OPERATING REVENUES - Charges for services	$ 4,560,800
OPERATING EXPENSES	
Salaries and fringe benefits	1,655,506
Commodities and services	2,409,029
Total operating expenses	4,064,535
Operating income	496,265
NONOPERATING INCOME (EXPENSE)	
State sources	44,641
Net nonoperating income	44,641
Net income before other sources (uses)	540,906
OTHER SOURCES (USES)	
Transfers from - Non-major governmental funds	12,600
Total other sources (uses)	12,600
Change in net position	553,506
Net position at beginning of year, as previously reported	719,121
Restatements	(43,798)
Net position at beginning of year, as restated	675,323
Net position at end of year	$ 1,228,829

	Budgeted Amounts			Variance with Final Budget Positive
	Original	**Final**	**Actual**	**(Negative)**
OPERATING REVENUES - Charges for services	$ 4,560,800	4,560,800	4,560,800	-
OPERATING EXPENSES				
Salaries and fringe benefits	1,751,500	1,796,141	1,655,506	140,635
Commodities and services	2,886,100	2,894,454	2,409,029	485,425
Total operating expenses	4,637,600	4,690,595	4,064,535	626,060
Operating income (loss)	(76,800)	(129,795)	496,265	626,060
NONOPERATING INCOME (EXPENSE)				
State sources	-	44,641	44,641	-
Net nonoperating income	-	44,641	44,641	-
Net income (loss) before other sources (uses)	(76,800)	(85,154)	540,906	626,060
OTHER SOURCES (USES)				
Transfers from - Non-major governmental funds	12,600	12,600	12,600	-
Total other sources (uses)	12,600	12,600	12,600	-
Change in net position - budgetary basis	$ (64,200)	(72,554)	553,506	626,060
Change in net position - GAAP basis			$ 553,506	

OTHER 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.

Capital Assets Used in the Operation of Governmental Funds:

- **Schedule by Source**
- **Schedule by Function and Activity**
- **Schedule of Changes by Function and Activity**

Additional Information:

- **Current Capital Projects by Category**
- **Closed Capital Projects by Category**

CITY AND BOROUGH OF JUNEAU
Capital Assets Used in the Operation of Governmental Funds
Schedule By Source **Exhibit F-1**
June 30, 2025

Governmental funds capital assets:		
Land	$	40,887,829
Buildings and improvements		513,058,953
Machinery, equipment and fixtures		32,356,873
Infrastructure		308,924,979
Construction and infrastructure in progress		86,146,220
Total governmental funds capital assets	$	981,374,854

Investment in governmental funds capital assets by source:		
General fund	$	2,027,177
Special revenue funds		1,599,464
Capital projects funds		878,280,901
Donations		99,467,312
Total governmental funds capital assets	$	981,374,854

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 **Exhibit F-2**
For the year ended June 30, 2025

	Land	Buildings and Improvements	Machinery, Equipment, and Fixtures	Infrastructure	Construction Work in Progress	Totals
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	296,892,078	5,774,504	3,218,544	-	308,098,089
Finance	-	184,700	887,268	-	-	1,071,968
Libraries	94,544	22,768,915	476,038	-	-	23,339,497
Parks and recreation:						
Parks and landscape maintenance	10,013,252	29,061,023	689,689	6,617,080	-	46,381,044
Eaglecrest	-	6,283,235	6,609,751	374,009	-	13,266,995
Parks and recreation	3,496,470	31,962,946	1,208,459	-	-	36,667,875
Community development and lands management	13,686,811	24,276,343	461,809	9,794,594	-	48,219,557
Public safety:						
Police	920,812	10,668,800	2,791,928	1,470,827	-	15,852,367
Fire	642,315	16,306,969	2,575,281	422,496	-	19,947,061
Public works:						
Downtown parking	488,231	21,300,332	430,767	1,574,466	-	23,793,796
Streets	2,153,378	22,786,896	18,186	285,016,795	-	309,975,255
Waste management	-	-	138,936	-	-	138,936
Public transportation	1,827,061	8,727,077	950,500	436,168	-	11,940,806
Community projects	1,530,085	169,014	74,429	-	-	1,773,528
Tourism and conventions	3,821,907	18,507,829	815,104	-	-	23,144,840
Construction work in progress	-	-	-	-	86,146,220	86,146,220
	$ 40,887,829	513,058,953	32,356,873	308,924,979	86,146,220	981,374,854

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 **Exhibit F-3**
For the year ended June 30, 2025

		Beginning Balances	Additions	Deductions	Ending Balances
All Asset Types					
Legislative	$	3,716,937	-	-	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		10,289,571	1,136,508	-	11,426,079
Education		330,295,400	1,106,000	-	331,401,400
Finance		260,267	-	-	260,267
Libraries		23,332,995	262,603	256,100	23,339,498
Parks and recreation:					
Parks and landscape maintenance		59,223,791	7,993,899	3,054,874	64,162,816
Eaglecrest		14,604,448	1,670,642	688,392	15,586,698
Parks and recreation		41,858,295	6,094,559	1,617,093	46,335,761
Community development and lands management		22,028,387	6,710,514	91,245	28,647,656
Public safety:					
Police		16,106,270	1,853,557	1,539,979	16,419,848
Fire		20,509,549	2,553,878	-	23,063,427
Public works:					
Building maintenance		8,590,725	303,187	3,558,663	5,335,249
Downtown parking		24,236,067	167,643	85,299	24,318,411
Streets		324,139,327	17,278,179	8,666,075	332,751,431
Waste management		3,735,103	60,693	2,506,859	1,288,937
Public transportation		16,291,496	5,109,548	22,904	21,378,140
Community projects		8,405,938	3,470,213	2,075,344	9,800,807
Tourism and conventions		21,920,718	8,515,872	8,515,659	21,920,931
Total governmental funds capital assets	$	949,765,845	64,287,495	32,678,486	981,374,854

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).

	Project Number	Project Budget	Project Expenditures	Project Encumbrances	Remaining Project Commitment	Required Future Financing	Percent Expended
GOVERNMENTAL CAPITAL PROJECTS:							
Schools:							
School Roof Replacement	S02-104	6,236,921	6,092,822	-	144,099	-	98%
JSD Def Maint & Improvement	S02-105	6,446,162	2,198,486	502,189	3,745,487	-	42%
Dzantik'I Heeni Playground Design	S02-106	110,000	107,524	10	2,466	-	98%
Total Schools		12,793,083	8,398,832	502,199	3,892,052	-	
Roads and Sidewalks:							
Calhoun Ave Improvement-Main to Gold	R72-132	4,000,973	3,831,393	-	169,580	-	96%
Contract Specification & Language Update	R72-135	65,000	2,338	-	62,662	-	4%
Hospital Drive Improvement	R72-141	1,500,000	1,415,715	-	84,285	-	94%
Tongass Blvd-Trinity to Loop	R72-152	3,670,000	3,504,169	-	165,831	-	95%
LED Street Light Conversion	R72-160	150,000	52,332	3,688	93,980	-	37%
Crow Hill Dr Surfc&Utility Reh	R72-162	3,153,000	1,929,866	967,056	256,078	-	92%
7 Mile Fleet Canopy Addition	R72-163	2,208,906	242,142	106,150	1,860,614	-	16%
Road/Utility Proj FY24	R72-164	100,000	40,908	-	59,092	-	41%
Dudley Street (Loop Rd to End)	R72-165	880,000	419,165	58,518	402,317	-	54%
Vintage Blvd Clinton Dr Recon	R72-166	4,500,000	-	-	4,500,000	-	-
Dogwood Ln Columbia to Med Blv	R72-167	3,062,000	2,031,549	203,403	827,048	-	73%
4th and E St Douglas Reconstruction	R72-168	1,930,000	1,480,636	104,577	344,787	-	82%
10th, F, W 8th Streets Reconstruction	R72-169	3,884,117	678,869	1,575,007	1,630,241	-	58%
Areawide Drainage Improvements	R72-171	831,123	511,148	1,389	318,586	-	62%
Bridge Repairs	R72-172	106,884	-	-	106,884	-	-
S Franklin St Sfty&Capcty Impr	R72-173	565,584	-	-	565,584	-	-
Goldcreek Flume Rehabilitation	R72-174	1,903,464	7,168	-	1,896,296	-	0%
Eyelet Court Improvements	R72-175	900,000	284,447	358,766	256,787	-	71%
Pavement Management	R72-176	3,429,122	2,669,154	778,243	-	(18,275)	101%
Sidewalk & Stairway Repairs	R72-177	2,210,711	796,637	-	1,414,074	-	36%
Areawide Snow Storage	R72-178	277,745	-	-	277,745	-	-
Poplar Ave - Mend to Dogwood	R72-179	1,200,000	805,039	67,051	327,910	-	73%
2024 Flood Stormwater Sys Repair	R72-180	355,000	38,375	-	316,625	-	11%
Starlite Court Improvements	R72-181	1,382,072	351,196	527,040	503,836	-	64%
Total Roads and Sidewalks		42,265,701	21,092,246	4,750,888	16,440,842	(18,275)	
Fire and Safety:							
Station Mech/Elect Upgrades	F21-041	3,332,388	3,115,919	16,688	199,781	-	94%
JPD Facility Security Upgrades	F22-026	150,000	64,046	-	85,954	-	43%
JPD Radio System Replacement	F22-028	10,806,573	485,321	57,272	10,263,980	-	5%
JPD Managed WIP	N/A	18,562	18,562	-	-	-	100%
Total Fire and Safety		14,307,523	3,683,848	73,960	10,549,715	-	

(Continued)

	Project Number	Project Budget	Project Expenditures	Project Encumbrances	Remaining Project Commitment	Required Future Financing	Percent Expended
GOVERNMENTAL CAPITAL PROJECTS (continued):							
Community Development:							
Capital Civic Center	D12-051	11,000,000	206,508	-	10,793,492	-	2%
JRES Implementation	D12-083	142,238	99,961	-	42,277	-	70%
North Douglas Crossing	D12-096	2,138,423	810,229	11,591	1,316,603	-	38%
Lemon Creek Multimodal Path	D12-100	1,779,520	205,334	-	1,574,186	-	12%
North SOB Parking	D12-101	5,000,000	97,972	-	4,902,028	-	2%
New City Hall	D12-102	5,276,900	608,940	58,526	4,609,434	-	13%
Zero Waste Program	D12-103	693,050	310,815	112,073	270,162	-	61%
Jordan Ck Greenbelt Improvement	D12-105	150,000	38,671	11,846	99,483	-	34%
City Hall	D12-108	10,000,000	-	-	10,000,000	-	-
Areawide EV Charging Stations	D12-109	152,738	12,252	-	140,486	-	8%
Public Wi-Fi	D12-110	1,000,000	773,800	-	226,200	-	77%
Wayfinding Signage Improvement	D12-111	34,977	-	-	34,977	-	-
Telephone Hill Redevelopment	D14-098	5,322,615	364,746	244,162	4,713,707	-	11%
Auke Bay Prop Devo and Disposal	D14-099	727,028	6,254	-	720,774	-	1%
Pits and Quarries	D14-100	716,918	31,017	870	685,031	-	4%
Outburst Flooding Improvements	D14-101	15,392,000	5,457,259	943,897	8,990,844	-	42%
Tee Harbor Access Study	D14-102	75,000	-	-	75,000	-	-
Pederson Hill Phase IB II	D14-103	404	14,929	46,134	-	(60,659)	15115%
USACE Glacier Flood Study	D14-104	4,000,000	139,705	3,107,047	753,248	-	81%
HESCO Barriers Add'l Phases	D14-105	1,400,000	531,263	260,032	608,705	-	57%
River Road Junk Vehicle Cleanup	D16-043	250,000	-	250,000	-	-	100%
Title 49 Re-Write	D16-044	3,000,000	383,131	65,058	2,551,811	-	15%
Comprehensive Plan	D16-045	455,000	92,472	765,481	-	(402,953)	189%
Waterfront Museum	D23-060	800,000	-	-	800,000	-	-
Contaminated Sites Reporting	D24-049	300,000	96,950	6,092	196,958	-	34%
Safe Sts For All (SS4A) Gnt Ma	D24-099	460,000	108,238	234,364	117,398	-	74%
AJ Mine	D24-100	96,135	-	-	96,135	-	-
Valley Transit Center	D71-089	3,139,607	3,139,607	-	-	-	100%
Power Upgrades for Electric Buses	D71-091	7,017,638	5,163,050	699,987	1,154,601	-	84%
Capital Transit Bus Shelters	D71-092	560,379	233,688	1,250	325,441	-	42%
Downtown Transp Ctr Sign	D71-093	75,000	19,388	-	55,612	-	26%
Transit Fare Technology	D71-094	300,000	64,092	-	235,908	-	21%
Bus Barn Improvements	D71-095	92,876	7,279	-	85,597	-	8%
Municipal Compost Facility	D77-002	2,500,000	-	-	2,500,000	-	-
Eaglecrest Gondola	E28-102	12,721,608	5,833,553	1,258,770	5,629,285	-	56%
Eaglecrest Master Plan	E28-103	61,033	-	-	61,033	-	-
EC Deferred Maintenance/Mount	E28-104	350,000	113,136	11,924	224,940	-	36%
IT - Infrastructure Upgrades	M15-003	4,113,465	2,992,280	537,403	583,782	-	86%
Total Community Development		101,294,552	27,956,519	8,626,507	65,175,138	(463,612)	
Parks and Recreation:							
Capital School Park Reconstruction	P41-100	2,473,614	2,366,675	104,378	2,561	-	100%
Hank Harmon Rifle Range Improvements	P41-102	1,050,215	797,634	265,266	-	(12,685)	101%
Jackie Renninger Park	P41-103	1,075,000	91,285	65	983,650	-	8%
Refillable Water Bottle Station	P41-104	50,000	-	-	50,000	-	-
Marine Park Improvements	P41-105	4,250,000	723,142	48,496	3,478,362	-	18%
Adair Kennedy Park	P41-106	5,000,000	3,383,800	180,736	1,435,464	-	71%
Homestead Park Construction	P41-107	1,400,000	801,515	218,987	379,498	-	73%
Parks and Playground Major Mai	P41-108	2,554,064	496,323	863,663	1,194,078	-	53%
Adair Kennedy Lighting	P41-109	366,489	299,250	15,750	51,489	-	86%
Sports Field Resurfacing & Repair	P41-110	278,312	55,149	2,130	221,033	-	21%
Overstreet Park & Canoe Station	P41-111	550,000	2,504	-	547,496	-	0%
Downtown Bearproof Garbage Cans	P41-112	100,000	-	-	100,000	-	-
Warner's Wharf Beautification	P41-113	200,000	-	-	200,000	-	-
Dimond Pk Field House Riverbank Armoring	P41-114	600,156	380,716	217,085	2,355	-	100%
Augustus Brown Pool Short-Term Repairs	P44-086	8,395,000	7,928,771	209,312	256,917	-	97%
Deferred Building Maintenance	P44-090	5,492,896	3,491,890	867,339	1,133,667	-	79%
Deferred Building Maintenance	P44-091	5,265,395	199,805	277,204	4,788,386	-	9%
Floyd Dryden & Marie Drake Improvement	P44-092	150,000	-	-	150,000	-	-

(Continued)

	Project Number	Project Budget	Project Expenditures	Project Encumbrances	Remaining Project Commitment	Required Future Financing	Percent Expended
GOVERNMENTAL CAPITAL PROJECTS (continued):							
Parks and Recreation (continued):							
Lemon Creek Park	P46-110	499,000	165,108	292,855	41,037	-	92%
Off-Highway Vehicle (OHV) Park	P46-111	1,199,447	837,615	82,249	279,583	-	77%
Trail Improvements	P46-112	2,337,103	1,417,559	541,603	377,941	-	84%
Eagle Valley Center Improvements	P46-115	942,000	871,822	30,312	39,866	-	96%
Public Use Cabin	P46-116	600,000	639	90,761	508,600	-	15%
Dimond Pk Field House ADA Impr	P46-118	1,029,400	178,959	390,700	459,741	-	55%
Juneau Trails Plan	P46-119	80,000	-	-	80,000	-	-
Downtown Parking Management	P48-088	532,000	524,614	2,913	4,473	-	99%
Total Parks and Recreation		46,470,091	25,014,775	4,701,804	16,766,197	(12,685)	
Total Governmental Capital Projects		217,130,950	86,146,220	18,655,358	112,823,944	(494,572)	
ENTERPRISE CAPITAL PROJECTS:							
Juneau International Airport:							
Master Plan Study	A50-081	93,750	12,746	-	81,004	-	14%
Land Acquisition-Planning	A50-100	50,000	17,880	-	32,120	-	36%
Terminal Construction	A50-102	24,934,382	24,107,673	25,047	801,662	-	97%
Ramp Improvements	A50-104	20,137,697	18,945,864	1,153,649	38,184	-	100%
RSA Shoulder Grading	A50-112	708,708	382,777	113,586	212,345	-	70%
Airport Master Plan	A50-113	972,690	364,724	571,498	36,468	-	96%
ARFF Truck Acquisition	A50-114	1,092,644	-	1,087,858	4,786	-	100%
Departure Lounge ADA Elevator	A50-115	50,000	3,505	-	46,495	-	7%
Airport Riverbank Stabilization	A50-116	300,000	2,090	256,765	41,145	-	86%
Total Juneau International Airport		48,339,871	43,837,259	3,208,403	1,294,209	-	
Bartlett Regional Hospital:							
Crises Stabilization	B55-080	567,579	543,785	8,711	15,083	-	97%
BRH Emergency Department Addition	B55-083	13,494,910	986,282	158,454	12,350,174	-	8%
BRH - Deferred Maintenance	B55-086	5,730,080	2,383,524	947,434	2,399,122	-	58%
Hospital Managed WIP	N/A	648,890	648,890	-	-	-	100%
Total Bartlett Regional Hospital		20,441,459	4,562,481	1,114,599	14,764,379	-	
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%
Tongass Blvd-Trinity to Loop	R72-152	1,002,000	1,002,000	-	-	-	100%
Crow Hill Dr Surfc&Utility Reh	R72-162	1,457,000	1,457,000	-	-	-	100%
Road/Utility Proj FY24	R72-164	50,000	37,876	-	12,124	-	76%
Vintage Blvd to Clinton Dr Recon	R72-166	804,000	-	-	804,000	-	-
Dogwood Ln Columbia to Med Blv	R72-167	544,000	544,000	-	-	-	100%
4th and E St Douglas Reconstruction	R72-168	95,000	95,000	-	-	-	100%
10th, F, W 8th Streets Reconstruction	R72-169	548,340	548,340	-	-	-	100%
Eyelet Court Improvements	R72-175	280,000	-	-	280,000	-	-
Pavement Management	R72-176	20,000	20,000	-	-	-	100%

(Continued)

	Project Number	Project Budget	Project Expenditures	Project Encumbrances	Remaining Project Commitment	Required Future Financing	Percent Expended
ENTERPRISE CAPITAL PROJECTS (continued):							
Areawide Water Utility (continued):							
Sidewalk & Stairway Repairs	R72-177	100,000	100,000	-	-	-	100%
Poplar Ave - Mend to Dogwood	R72-179	346,000	-	-	346,000	-	-
Collection System Improvements	U76-127	171,000	-	-	171,000	-	-
Crow Hill & Cedar Park PS Control Updates	W75-059	527,415	314,687	-	212,728	-	60%
Douglas Highway Water - David to I	W75-062	936,641	836,301	60,659	39,681	-	96%
Cedar Park Pump Station	W75-063	510,000	66,034	-	443,966	-	13%
Salmon Creek Efficiency Improvement	W75-064	800,000	424,271	-	375,729	-	53%
CrowHill Reservoir Rehab	W75-065	1,693,205	472,576	5,144	1,215,485	-	28%
Airport Area Water Replacement	W75-067	150,000	-	-	150,000	-	-
Douglas Water System	W75-069	1,504,500	1,037,070	52,298	415,132	-	72%
Glacier Hwy/Lena Loop-Syst Sco	W75-070	2,798,455	296,763	21,539	2,480,153	-	11%
Cope Park Pump Station Upgrade	W75-071	325,264	218,486	-	106,778	-	67%
PRV Sttn Improv/Crow Hill-5th	W75-074	750,000	209,440	38,337	502,223	-	33%
Egan Dr Crossing Watermain Rep	W75-076	750,000	-	-	750,000	-	-
Water Sys SCADA Upgrades	W75-078	550,334	63,851	-	486,483	-	12%
Fritz Cove/Mendenhall Peninsula	W75-079	1,000,000	-	-	1,000,000	-	-
Potable Water Distribution System	W75-080	105,000	-	-	105,000	-	-
Total Areawide Water Utility		19,043,154	8,968,695	177,977	9,896,482	-	
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%
Tongass Blvd-Trinity to Loop	R72-152	400,000	400,000	-	-	-	100%
Crow Hill Drive	R72-162	88,000	88,000	-	-	-	100%
Road/Utility Projects	R72-164	50,000	50,000	-	-	-	100%
Dudley Road	R72-165	193,000	204,182	-	-	(11,182)	106%

(Continued)

	Project Number	Project Budget	Project Expenditures	Project Encumbrances	Remaining Project Commitment	Required Future Financing	Percent Expended
ENTERPRISE CAPITAL PROJECTS (continued):							
Areawide Wastewater Utility (continued):							
Vintage Blvd to Clinton Dr Recon	R72-166	604,000	11,417	-	592,583	-	2%
Dogwood Ln Columbia to Mend Blvd	R72-167	284,000	284,000	-	-	-	100%
4th and E St Douglas Reconstruction	R72-168	40,000	40,000	-	-	-	100%
10th, F, W 8th Streets Reconstruction	R72-169	788,000	788,000	-	-	-	100%
Eyelet Court Improvements	R72-175	184,000	-	-	184,000	-	-
Pavement Management	R72-176	47,000	47,000	-	-	-	100%
Sidewalk & Stairway Repairs	R72-177	350,000	350,000	-	-	-	100%
Poplar Ave - Mend to Dogwood	R72-179	292,000	-	-	292,000	-	-
Starlite Improvements	R72-181	17,513	17,513	-	-	-	100%
Glacier Hwy Sewer - Anka to Walmart	U76-100	4,727,398	2,970,510	351,859	1,405,029	-	70%
RealTime Cruise WW Discharge Monitor	U76-111	50,000	593	-	49,407	-	1%
JDTP New Vactor Dump	U76-112	8,671,560	979,183	4,811,202	2,881,175	-	67%
Wastewater Infrastructure Maintenance	U76-114	1,219,000	959,615	-	259,385	-	79%
MWWTP Improvements	U76-119	1,286,024	786,111	329,138	170,775	-	87%
ABTP Improvements	U76-120	1,241,540	239,164	-	1,002,376	-	19%
Collection System Pump Staton Upgrade	U76-121	2,083,000	1,632,040	20,139	430,821	-	79%
Outer Dr & W Juneau Station Imp	U76-122	8,598,247	4,938,528	1,889,554	1,770,165	-	79%
Wastewater SCADA Improvement	U76-124	5,200,000	4,671,567	443,666	84,767	-	98%
JDTP WWTP Improvements	U76-126	400,000	10,747	206,616	182,637	-	54%
Collection System Improvements	U76-127	430,589	82,850	-	347,739	-	19%
Biosolids Crusher	U76-128	4,200,000	422,005	2,051,006	1,726,989	-	59%
MWWTP IMPR-SBR Tank/Floor Area	U76-129	500,000	4,155	-	495,845	-	1%
Lift Station SCADA Integration	U76-130	500,000	52,986	5,588	441,426	-	12%
Facilities Planning	U76-131	563,370	53,011	185,995	324,364	-	42%
Wastewater Flooding Repairs	U76-132	400,000	-	-	400,000	-	-
JDTP Clarifier Building Repair	U76-133	10,000,000	262,318	-	9,737,682	-	3%
Total Areawide Wastewater Utility		53,578,241	20,515,495	10,294,763	22,779,165	(11,182)	
Boat Harbors:							
Statter Harbor Improvements Phase III	H51-108	1,139,694	1,139,694	-	-	-	100%
Aurora Harbor Improvements	H51-125	15,959,221	5,414,503	8,008,593	2,536,125	-	84%
Taku Harbor Improvements	H51-129	1,678,148	89,575	1,002,988	585,585	-	65%
Statter Harbor Wave Attenuator	H51-132	1,906,317	521,674	1,478,326	-	(93,683)	105%
Statter Roof Repairs	H51-133	400,000	1,417	199,300	199,283	-	50%
Total Boat Harbors		21,083,380	7,166,863	10,689,207	3,320,993	(93,683)	
Dock:							
Statter Harbor Improvements Phase III	H51-108	15,049,602	12,142,168	2,522,287	385,147	-	97%
Downtown Restrooms Location - Design	H51-112	575,000	1,857	-	573,143	-	0%
Waterfront Seawalk	H51-113	9,492,719	4,087,960	2,385,699	3,019,060	-	68%
MP to Taku Upland Improvement	H51-116	18,053,838	17,255,014	-	798,824	-	96%
Dock Electrification	H51-128	12,723,104	2,394,096	7,134	10,321,874	-	19%
Total Dock		55,894,263	35,881,095	4,915,120	15,098,048	-	
Total Enterprise Capital Projects		218,380,368	120,931,888	30,400,069	67,153,276	(104,865)	
Total All Capital Projects		$ 435,511,318	207,078,108	49,055,427	179,977,220	(599,437)	

	Project Number		Project Budget	Project Expenditures	Percent Expended
GOVERNMENTAL CAPITAL PROJECTS:					
Roads and Sidewalks:					
Gold Creek Flume Repairs	R72-137	$	202,081	202,081	100%
Meadow Lane Improvements	R72-149		1,627,674	1,627,674	100%
Cedar St-Mendenhall to Columbia	R72-150		1,243,331	1,243,331	100%
Robbie Rd, Ling Ct & Laurie Ln	R72-151		917,192	917,192	100%
Harris St Reconstruction	R72-156		1,787,173	1,787,173	100%
Spruce Ln Reconstruction	R72-157		524,983	524,983	100%
Teal St Reconstruction	R72-158		1,745,968	1,745,968	100%
W 3rd and Dixon Recon	R72-159		617,673	617,673	100%
Total Roads and Sidewalks			8,666,075	8,666,075	
Fire and Safety -					
JPD Roof Replacement	F22-027		864,164	864,164	100%
Total Fire and Safety			864,164	864,164	
Community Development:					
Manager's Energy Efficiency	D12-049		150,104	150,104	100%
Cent Hall Expansion Study	D12-050		72,161	72,161	100%
Downtown Wayfinding/Interpretive Signage	D12-097		695,023	695,023	100%
JPD-Crow Hill RadioSite Improv	D12-098		64,027	64,027	100%
Juneau Election Center	D12-099		699,030	699,030	100%
Circulator Plan	D12-104		95,000	95,000	100%
Pederson Hill Phase IB	D14-053		91,245	91,245	100%
EagleDfrrd Maint/Mtn Ops Impvm	D28-101		688,392	688,392	100%
Fare Technology	D71-090		22,904	22,904	100%
Recycleworks Consolidated Faci	D77-001		2,256,503	2,256,503	100%
Total Community Development			4,834,389	4,834,389	

(Continued)

	Project Number	Project Budget	Project Expenditures	Percent Expended
Parks and Recreation:				
Parks and Playground Major Maintenance	P41-093	1,181,515	1,181,515	100%
Sportfield Repairs	P41-097	612,427	612,427	100%
Treadwell Arena Roof Replacement	P41-099	1,617,093	1,617,093	100%
Savikko Park Improvements	P41-101	1,260,932	1,260,932	100%
Deferred Bldg Maint	P44-089	3,558,663	3,558,663	100%
Cent Hall Reno Phase 2	P47-073	8,515,659	8,515,659	100%
Parking Garage Security Camera	P48-089	85,299	85,299	100%
Total Parks and Recreation		16,831,588	16,831,588	
Total Capital Projects Funds		31,196,216	31,196,216	
ENTERPRISE CAPITAL PROJECTS:				
Juneau International Airport:				
Airport CIP Project Design	A50-001	116,644	116,644	100%
RSA 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%
Gate 5 PBB	A50-107	2,023,419	2,023,419	100%
Total Juneau International Airport		15,339,268	15,339,268	
Bartlett Regional Hospital:				
BRH Deferred Maintenance	B55-082	5,308,115	5,308,115	100%
BRH CT/MRI Replacement	B55-084	3,487,738	3,487,738	100%
BRH Emerg Dep Emerg Med Rec Up	B55-088	802,052	802,052	100%
Total Bartlett Regional Hospital		9,597,905	9,597,905	
Areawide Water Utility:				
LCB Fuel Tank Removal and Relo	W75-056	140,765	140,765	100%
Lee Street Pump Station Replace	W75-057	926,071	926,071	100%
Douglas Water System	W75-068	174,736	174,736	100%
Aurora Vault Removal	W75-077	2,831	2,831	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%
Harris St Reconstruction	R72-156	300,000	300,000	100%
Spruce Ln Reconstruction	R72-157	160,000	160,000	100%
Teal St Reconstruction	R72-158	330,000	330,000	100%
W 3rd and Dixon Recon	R72-159	167,000	167,000	100%
Misty Ln Reconstruction	R72-161	115,000	115,000	100%
Total Areawide Water Utility		3,198,103	3,198,103	

(Continued)

	Project Number		Project Budget	Project Expenditures	Percent Expended
Areawide Wastewater Utility:					
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%
Harris St Reconstruction	R72-156		200,000	200,000	100%
Spruce Ln Reconstruction	R72-157		60,000	60,000	100%
Teal St Reconstruction	R72-158		400,000	400,000	100%
W 3rd and Dixon Recon	R72-159		28,000	28,000	100%
Misty Ln Reconstruction	R72-161		894,487	894,487	100%
Total Areawide Wastewater Utility			2,213,387	2,213,387	
Dock:					
Public/Private Port Infrastructure	H51-118		918	918	100%
Weather Monitor & Communication	H51-123		103,189	103,189	100%
Total Dock			104,107	104,107	
Harbor -					
Wayside Park Float Dredging	H51-130		937,505	937,505	100%
Total Harbor			937,505	937,505	
Total Enterprise Capital Projects			31,390,275	31,390,275	
Total All Capital Projects		$	62,586,491	62,586,491	

CITY AND BOROUGH OF

JUNEAU

ALASKA'S CAPITAL CITY

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.

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 **Exhibit G-1**

Last 10 Fiscal Years (Accrual Basis of Accounting)

	2025	2024	2023	2022	2021
Governmental activities					
Net investment in capital assets	$ 399,380,632	374,625,206	378,317,275	380,129,246	381,670,103
Restricted	138,964,939	125,016,784	102,183,198	60,908,922	37,111,118
Unrestricted (deficit)	31,467,135	41,854,262	46,804,701	15,114,153	14,381,937
Total governmental activities net position	569,812,706	541,496,252	527,305,174	456,152,321	433,163,158
Business-type activities					
Net investment in capital assets	542,152,356	549,820,742	532,361,535	521,127,266	542,918,557
Restricted	139,698,820	117,526,720	111,977,663	96,644,242	68,637,837
Unrestricted	17,050,840	18,762,109	9,432,025	25,293,960	33,302,233
Total business-type activities net position	698,902,016	686,109,571	653,771,223	643,065,468	644,858,627
Primary government					
Net investment in capital assets	941,532,988	924,445,948	910,678,810	901,256,512	924,588,660
Restricted	278,663,759	242,543,504	214,160,861	157,553,164	105,748,955
Unrestricted	48,517,975	60,616,371	56,236,726	40,408,113	47,684,170
Total primary government net position	$ 1,268,714,722	1,227,605,823	1,181,076,397	1,099,217,789	1,078,021,785

(Continued)

Net Position by Component, continued **Exhibit G-1**

Last 10 Fiscal Years (Accrual Basis of Accounting) *(Continued)*

		2020	2019	2018	2017	2016
Governmental activities						
Net investment in capital assets	$	379,230,795	386,634,598	375,126,913	359,122,544	366,047,060
Restricted		40,058,355	38,584,802	44,738,150	42,955,244	37,304,151
Unrestricted (deficit)		18,149,196	(2,883,973)	(10,081,482)	(6,909,778)	(23,000,539)
Total governmental activities net position		437,438,346	422,335,427	409,783,581	395,168,010	380,350,672
Business-type activities						
Net investment in capital assets		535,701,059	527,399,266	509,472,116	488,478,452	462,249,780
Restricted		55,155,069	39,143,585	32,512,461	40,925,978	46,359,045
Unrestricted		48,149,970	39,246,627	30,669,556	26,977,961	37,487,807
Total business-type activities net position		639,006,098	605,789,478	572,654,133	556,382,391	546,096,632
Primary government						
Net investment in capital assets		914,931,854	914,033,864	884,599,029	847,600,996	828,296,840
Restricted		95,213,424	77,728,387	77,250,611	83,881,222	83,663,196
Unrestricted		66,299,166	36,362,654	20,588,074	20,068,183	14,487,268
Total primary government net position	$	1,076,444,444	1,028,124,905	982,437,714	951,550,401	926,447,304

CITY and BOROUGH OF JUNEAU

Change in Net Position **Exhibit G-2**

Last 10 Fiscal Years (Accrual Basis of Accounting)

	2025	2024	2023	2022	2021
Expenses:					
Governmental activities:					
Legislative	$ 10,066,261	9,804,453	5,565,033	6,149,100	8,978,176
Legal	2,131,877	2,148,703	1,638,406	1,741,864	1,654,002
Administration	6,614,466	9,665,094	4,314,449	5,869,564	5,963,441
Education	46,659,521	46,679,657	42,478,005	39,724,943	38,948,585
Finance	5,845,225	5,458,029	3,514,353	4,055,019	3,809,986
Engineering	645,922	3,651	(147,162)	591,404	759,241
Libraries	4,489,403	4,247,633	3,556,264	3,954,703	3,755,236
Social services	2,111,437	2,125,098	2,054,970	1,667,910	1,458,284
Parks and recreation	17,037,361	16,253,719	13,995,131	15,585,197	16,765,513
Community development and lands management	5,409,529	8,035,524	3,115,645	3,489,290	5,596,215
Affordable housing	40,700	31,800	1,192,700	347,301	33,799
Public safety	30,779,743	29,974,420	22,991,182	28,078,056	58,530,710
Public works	22,479,331	33,592,711	14,298,851	13,674,750	13,777,539
Public transportation	9,255,515	7,871,316	6,631,745	7,767,899	5,238,737
Community projects	-	105,011	149,999	-	-
Tourism and conventions	1,190,947	881,365	803,356	831,606	824,159
Interest on long-term debt	1,776,724	2,121,108	1,557,082	1,485,450	2,154,213
Total governmental activities expenses	166,533,962	178,999,292	127,710,009	135,014,056	168,247,836
Business-type activities:					
Airport	26,614,195	22,919,324	17,816,610	16,921,013	17,144,375
Hospital	156,776,970	144,937,931	120,505,230	127,206,786	123,319,728
Water	8,155,247	7,971,993	6,368,584	6,436,400	5,897,479
Wastewater	16,171,613	14,603,808	13,375,689	13,605,370	12,047,781
Harbors	7,954,712	8,054,320	7,146,890	7,164,884	7,408,247
Dock	8,218,818	8,014,593	7,357,498	6,759,284	6,539,184
Waste Management	-	-	-	-	1,828,312
Total business-type activities expenses	223,891,555	206,501,969	172,570,501	178,093,737	174,185,106
Total primary government expenses	$ 390,425,517	385,501,261	300,280,510	313,107,793	342,432,942
Program revenues:					
Governmental activities:					
Charges for services:					
Legislative	$ -	-	-	-	-
Legal	-	-	-	-	-
Administration	89,575	50,341	31,075	810,348	61,457
Education	-	2,756,800	-	-	-
Finance	71,770	224,314	70,698	60,090	98,070
Engineering	6,340	16,312	11,505	15,772	23,051
Libraries	116,084	120,111	111,070	88,780	29,207
Parks and recreation	4,219,049	4,337,611	4,192,338	3,564,328	3,476,508
Community development and lands management	1,688,591	2,325,205	1,532,770	1,704,366	1,202,187
Affordable housing	-	-	2,146	-	9,999
Public safety	4,137,883	3,622,224	4,763,978	3,516,749	2,648,011
Public works	5,997	8,107	26,447	10,967	13,559
Public transportation	1,376,802	1,258,685	1,096,022	877,002	431,632
Tourism and conventions	13,108,344	13,473,665	11,159,564	4,198,258	8,645
Operating grants and contributions	12,468,630	10,009,883	13,535,327	36,995,965	54,193,933
Capital grants and contributions	15,859,089	13,783,394	8,552,237	3,945,046	2,752,479
Total governmental activities program revenues	53,148,154	51,986,652	45,085,177	55,787,671	64,948,738

(Continued)

CITY and BOROUGH OF JUNEAU

Change in Net Position, continued **Exhibit G-2**
Last 10 Fiscal Years (Accrual Basis of Accounting) *(Continued)*

		2020	2019	2018	2017	2016
Expenses:						
Governmental activities:						
Legislative	$	6,944,102	4,437,007	4,145,970	5,530,933	3,844,643
Legal		1,174,442	1,303,541	1,510,499	1,869,963	2,112,547
Administration		5,378,912	6,502,218	(115,961)	3,572,351	4,343,977
Education		39,010,151	40,613,431	37,380,955	34,684,158	17,998,647
Finance		3,453,425	4,373,411	9,354,344	4,963,151	4,982,832
Engineering		(267,188)	127,293	159,900	845,105	854,175
Libraries		3,768,404	3,599,810	3,733,095	3,000,751	3,264,478
Social services		1,563,046	1,600,515	1,533,453	1,545,768	1,522,628
Parks and recreation		12,264,115	10,637,582	10,181,906	13,194,972	11,748,236
Community development and lands management		9,100,349	4,594,796	3,391,195	4,919,317	22,944,555
Affordable housing		85,251	45,150	41,091	75,465	11,361
Public safety		28,198,607	21,241,613	22,951,645	25,123,132	25,520,984
Public works		6,843,290	8,025,932	11,226,968	11,261,821	10,989,194
Public transportation		6,776,791	7,724,525	7,272,463	7,885,343	7,189,069
Community projects		(6)	8,928,615	569,991	11,128	846,748
Tourism and conventions		2,228,086	(542,637)	609,829	1,264,728	2,447,657
Interest on long-term debt		2,226,108	2,424,967	2,864,877	4,235,889	4,082,394
Total governmental activities expenses		128,747,885	125,637,769	116,812,220	123,983,975	124,704,125
Business-type activities:						
Airport		15,931,722	14,839,220	13,421,707	11,957,662	9,172,571
Hospital		105,856,184	104,216,646	101,058,792	109,170,810	96,897,228
Water		5,707,941	6,753,275	5,390,688	5,406,762	5,732,274
Wastewater		11,628,958	11,389,254	11,203,238	12,294,566	12,384,091
Harbors		6,829,790	6,331,916	5,572,051	5,227,907	4,954,263
Dock		6,864,591	6,113,696	4,223,449	2,886,591	2,705,397
Waste Management		1,621,765	1,460,040	1,159,613	1,118,711	1,197,499
Total business-type activities expenses		154,440,951	151,104,047	142,029,538	148,063,009	133,043,323
Total primary government expenses	$	283,188,836	276,741,816	258,841,758	272,046,984	257,747,448
Program revenues:						
Governmental activities:						
Charges for services:						
Legislative	$	-	-	-	2,075	-
Legal		-	159	-	9,669	-
Administration		38,043	4,548	2,649	4,333	2,677
Education		-	-	-	-	-
Finance		61,741	67,473	75,097	80,371	23,916
Engineering		9,586	12,390	25,072	15,733	20,426
Libraries		85,631	103,063	109,355	96,328	107,087
Parks and recreation		2,790,520	3,055,184	3,370,346	4,063,115	2,734,415
Community development and lands management		2,925,118	1,625,042	1,462,615	2,161,264	3,004,660
Affordable housing		(1,384,249)	1,508,000	17,152	22,255	2,002
Public safety		2,889,887	3,011,907	3,110,684	3,196,921	2,987,483
Public works		14,286	3,290	16,716	6,444	7,644
Public transportation		927,459	1,175,136	1,268,366	1,089,674	1,148,865
Tourism and conventions		6,300,039	9,559,894	9,038,186	8,555,064	8,337,738
Operating grants and contributions		19,223,333	5,327,891	5,906,199	4,924,671	4,958,173
Capital grants and contributions		8,623,034	9,539,463	12,442,263	11,624,023	12,559,941
Total governmental activities program revenues		42,504,428	34,993,440	36,844,700	35,851,940	35,895,027

(Continued)

Change in Net Position, continued **Exhibit G-2**
Last 10 Fiscal Years (Accrual Basis of Accounting) *(Continued)*

	2025	2024	2023	2022	2021
Program revenues (*continued*):					
Business-type activities:					
Charges for services:					
Airport	$ 10,739,986	7,878,020	6,053,584	5,946,152	4,253,059
Hospital	154,835,191	143,398,795	122,375,522	118,109,510	114,613,513
Water	6,934,384	6,990,188	6,271,775	6,144,965	5,853,331
Wastewater	15,905,701	16,081,623	14,525,481	14,105,534	13,465,346
Harbors	5,801,332	5,808,827	5,049,078	4,411,442	3,706,175
Dock	2,997,727	2,777,047	2,487,790	1,179,134	49,532
Waste Management	-	-	-	-	72,653
Operating grants and contributions	6,694,592	5,649,263	10,476,074	16,894,608	29,289,447
Capital grants and contributions	7,754,437	26,018,563	5,152,486	1,963,672	24,811,478
Total business-type activities program revenues	211,663,350	214,602,326	172,391,790	168,755,017	196,114,534
Total primary government program revenues	$ 264,811,504	266,588,978	217,476,967	224,542,688	261,063,272
Net program (expense) revenue:					
Governmental activities	$ (113,385,808)	(127,012,640)	(82,624,832)	(79,010,506)	(103,299,098)
Business-type activities	(12,228,205)	8,100,357	(178,711)	(9,338,720)	21,929,428
Total primary government net program expense	$ (125,614,013)	(118,912,283)	(82,803,543)	(88,349,226)	(81,369,670)
General revenues and other changes in net position:					
Governmental activities:					
Property taxes	$ 63,486,804	64,322,548	59,589,507	56,240,123	53,290,082
Sales tax	73,404,696	67,329,008	69,212,812	53,895,082	41,839,963
Tobacco excise tax	2,285,010	* 2,469,912	* 2,859,330	* 2,909,358	* 2,644,505
Hotel tax	3,442,647	3,426,517	3,202,322	2,583,590	1,240,271
Grants and contributions not restricted to specific programs	973,890	3,787,243	4,143,493	3,255,669	2,974,085
Unrestricted investment earnings	16,198,487	13,864,474	4,685,351	(4,492,151)	1,355,112
Gain on sale of capital assets	14,348	96,296	-	1,426,969	168,044
Miscellaneous	3,119,614	322,575	16,539,977	50,132	155,873
Transfers	(19,462,000)	(16,469,635)	(8,103,036)	(12,113,764)	(4,644,025)
Total governmental activities general revenues and other changes in net position	143,463,496	139,148,938	152,129,756	103,755,008	99,023,910
Business-type activities:					
Unrestricted investment earnings	5,911,221	4,077,292	2,568,319	(2,959,246)	744,972
Gain on sale of capital assets	18,850	123,711	-	10,324	16,528
Miscellaneous	-	-	-	-	-
Transfers	19,462,000	16,469,635	8,133,036	12,113,764	4,644,025
Total business-type activities general revenues and other changes in net position	25,392,071	20,670,638	10,701,355	9,164,842	5,405,525
Special item - merger of Wildflower Court, Inc.	-	1,817,035	-	-	-
Change in net position after special item	25,392,071	22,487,673	10,701,355	9,164,842	5,405,525
Total primary government general revenues and other changes in net position	$ 168,855,567	161,636,611	162,831,111	112,919,850	104,429,435
Changes in Net Position:					
Governmental activities	$ 30,077,688	12,136,298	69,504,924	24,744,502	(4,275,188)
Business-type activities	13,163,866	30,588,030	10,522,644	(173,878)	27,334,953
Total primary government change in net position	$ 43,241,554	42,724,328	80,027,568	24,570,624	23,059,765

* Combined with Sales Tax in previous years.

(Continued)

CITY and BOROUGH OF JUNEAU

Change in Net Position, continued **Exhibit G-2**

Last 10 Fiscal Years (Accrual Basis of Accounting) *(Continued)*

	2020	2019	2018	2017	2016
Program revenues (*continued*):					
Business-type activities:					
Charges for services:					
Airport	$ 6,401,816	7,171,425	6,978,415	6,901,929	6,470,287
Hospital	100,322,575	101,988,604	98,110,974	96,856,120	88,225,331
Water	5,957,613	5,914,757	5,535,863	5,207,588	4,865,287
Wastewater	14,192,280	14,583,994	12,994,473	11,905,795	11,256,053
Harbors	4,057,341	3,777,361	3,944,775	3,879,947	3,866,406
Dock	1,143,364	2,020,627	1,964,484	1,670,447	1,403,971
Waste Management	796,630	1,152,431	1,093,091	1,117,658	1,129,068
Operating grants and contributions	12,160,221	1,879,139	2,916,067	2,957,815	3,748,315
Capital grants and contributions	20,519,810	28,165,141	34,184,675	24,077,285	10,788,059
Total business-type activities program revenues	165,551,650	166,653,479	167,722,817	154,574,584	131,752,777
Total primary government program revenues	$ 208,056,078	201,646,919	204,567,517	190,426,524	167,647,804
Net program (expense) revenue:					
Governmental activities	$ (86,243,457)	(90,644,329)	(79,967,520)	(88,132,035)	(88,809,098)
Business-type activities	11,110,699	15,549,432	25,693,279	6,511,575	(1,290,546)
Total primary government net program expense	$ (75,132,758)	(75,094,897)	(54,274,241)	(81,620,460)	(90,099,644)
General revenues and other changes in net position:					
Governmental activities:					
Property taxes	$ 51,824,949	50,758,941	50,360,781	48,849,681	46,969,301
Sales tax	51,056,657	51,286,394	49,514,149	50,586,537	49,012,865
Tobacco excise tax	2,774,811 *	2,897,605 *	3,072,776 *	-	-
Hotel tax	1,312,939	1,632,106	1,497,843	1,488,951	1,489,743
Grants and contributions not restricted to specific programs	3,441,497	3,429,850	4,094,862	3,580,429	4,327,964
Unrestricted investment earnings	6,418,148	4,777,312	1,539,271	1,336,539	2,563,342
Gain on sale of capital assets	38,269	121,310	140,370	58,061	103,191
Miscellaneous	198,776	231,701	160,947	133,575	202,157
Transfers	(15,719,670)	(11,939,044)	(4,326,613)	(3,084,400)	(5,619,885)
Total governmental activities general revenues and other changes in net position	101,346,376	103,196,175	106,054,386	102,949,373	99,048,678
Business-type activities:					
Unrestricted investment earnings	4,907,608	3,871,730	870,839	577,359	1,157,085
Gain on sale of capital assets	3,767	1,775,139	35	49,439	48,323
Miscellaneous	-	-	-	-	595
Transfers	15,719,670	11,939,044	4,326,613	3,084,400	5,619,885
Total business-type activities general revenues and other changes in net position	20,631,045	17,585,913	5,197,487	3,711,198	6,825,888
Special item - merger of Wildflower Court, Inc.	-	-	-	-	-
Change in net position after special item	20,631,045	17,585,913	5,197,487	3,711,198	6,825,888
Total primary government general revenues and other changes in net position	$ 121,977,421	120,782,088	111,251,873	106,660,571	105,874,566
Changes in Net Position:					
Governmental activities	$ 15,102,919	12,551,846	26,086,866	14,817,338	10,239,580
Business-type activities	31,741,744	33,135,345	30,890,766	10,222,773	5,535,342
Total primary government change in net position	$ 46,844,663	45,687,191	56,977,632	25,040,111	15,774,922

* Combined with Sales Tax in previous years.

Fund Balances, Governmental Funds **Exhibit G-3**
Last 10 Fiscal Years (Accrual Basis of Accounting)

	2025	2024	2023	2022	2021
General Fund:					
Nonspendable:					
Inventory	$ 708,858	622,828	643,336	585,228	599,591
Prepaids	97,159	53,606	54,115	34,947	67,066
Restricted for -					
Other purposes	1,339,419	1,582,860	1,016,153	1,126,062	780,284
Committed to -					
Notes Receivable	23,864	7,887	6,469	357,353	770,234
Assigned to:					
Advance to Special Revenue Fund	-	-	-	-	82,446
Subsequent year expenditures	11,636,100	15,588,600	15,935,000	5,147,900	4,826,500
Compensated absences	7,034,629	5,479,997	5,175,830	5,123,848	5,560,202
Emergency operating reserves	-	-	-	-	-
Unassigned	35,992,471	30,465,929	15,900,583	11,052,997	30,597,820
Total General Fund	56,832,500	53,801,707	38,731,486	23,428,335	43,284,143
All other governmental funds:					
Nonspendable:					
Inventory	45,018	31,039	253,893	257,611	202,495
Jensen-Olson Permanent Fund	2,097,159	2,097,159	2,097,159	2,097,159	2,097,159
Prepaids	-	3,775	977,523	2,307,914	2,235,525
Restricted for:					
Debt service	-	1,867,375	641,051	-	163,746
Capital improvements	107,781,253	89,021,854	84,202,887	71,985,665	50,516,986
Port development	-	-	-	-	-
Jensen-Olson Permanent Fund	1,154,926	954,386	719,933	583,083	1,024,219
Other purposes	2,403,150	2,740,413	7,477	188,201	46,275
Committed to:					
Notes receivable	6,559,406	3,435,924	1,326,285	10,273	25,455
Other purposes	8,850,568	11,968,045	12,091,798	23,300,826	7,711,156
Assigned to:					
Subsequent year expenditures	2,993,300	4,488,300	26,768,188	1,111,300	7,000,725
Compensated absences	101,896	72,214	61,351	56,705	42,529
Unassigned	(9,870,039)	(176,584)	(1,908,772)	(8,944,974)	(6,981,142)
Total all other governmental funds	122,116,637	116,503,900	127,238,773	92,953,763	64,085,128
Total governmental funds	$ 178,949,137	170,305,607	165,970,259	116,382,098	107,369,271

(Continued)

Fund Balances, Governmental Funds, continued **Exhibit G-3**
Last 10 Fiscal Years (Accrual Basis of Accounting) *(Continued)*

	2020	2019	2018	2017	2016
General Fund:					
Nonspendable:					
Inventory	$ 715,313	694,809	1,242,719	1,359,765	1,341,069
Prepaids	47,199	55,822	86,749	38,830	49,868
Restricted for -					
Other purposes	188,748	188,907	227,583	264,654	328,727
Committed to -					
Notes Receivable	1,958,621	-	-	-	-
Assigned to:					
Advance to Special Revenue Fund	-	224,328	215,492	119,042	90,221
Subsequent year expenditures	-	2,412,300	2,398,000	951,100	1,439,700
Compensated absences	5,172,837	4,479,880	4,318,301	4,176,106	3,947,704
Emergency operating reserves	-	-	-	-	13,410,200
Unassigned	34,551,308	22,616,169	21,958,862	21,482,508	10,325,113
Total General Fund	42,634,026	30,672,215	30,447,706	28,392,005	30,932,602
All other governmental funds:					
Nonspendable:					
Inventory	214,865	214,768	253,787	237,725	100,398
Jensen-Olson Permanent Fund	2,097,159	2,097,159	2,097,159	2,097,159	2,097,159
Prepaids	2,185,525	2,122,775	2,103,400	2,074,925	2,047,863
Restricted for:					
Debt service	886,465	5,130,863	4,820,625	3,778,375	3,649,096
Capital improvements	33,440,840	26,706,857	30,876,868	31,606,111	27,923,391
Port development	-	613,985	2,848,782	1,732,151	815,602
Jensen-Olson Permanent Fund	640,691	568,064	460,443	387,660	405,649
Other purposes	46,175	632,648	437,791	489,540	577,134
Committed to:					
Notes receivable	29,978	1,429,236	41,408	99,768	168,315
Other purposes	11,754,193	13,537,590	12,772,214	8,898,541	7,362,790
Assigned to:					
Subsequent year expenditures	1,921,845	1,038,600	1,415,000	1,645,500	3,908,700
Compensated absences	54,664	118,825	103,125	137,455	92,408
Unassigned	(1,516,246)	(450,522)	(222,326)	(185,614)	(1,155,400)
Total all other governmental funds	51,756,154	53,760,848	58,008,276	52,999,296	47,993,105
Total governmental funds	$ 94,390,180	84,433,063	88,455,982	81,391,301	78,925,707

CITY and BOROUGH OF JUNEAU

Changes in Fund Balances, Governmental Funds **Exhibit G-4**

Last 10 Fiscal Years (Accrual Basis of Accounting)

	2025	2024	2023	2022	2021
REVENUES:					
Taxes	$ 143,014,565	136,775,781	133,667,701	115,630,836	99,118,830
State sources	15,665,475	21,666,978	31,647,620	10,783,215	11,368,438
Federal sources	10,201,296	5,533,995	11,967,779	33,088,627	46,520,685
Charges for services	11,442,809	10,888,023	10,036,406	6,816,601	4,412,252
Contracted services	66,544	52,024	9,826	756,786	65,967
Licenses, permits, and fees	9,788,077	9,654,364	8,494,909	3,757,471	1,017,529
Sales and repayment of loans	378,144	1,113,779	861,910	2,037,807	1,143,765
Fines and forfeitures	352,026	315,874	517,845	351,689	334,750
Investment and interest income (loss)	15,848,405	13,001,555	4,266,772	(3,615,258)	1,788,749
Rentals and leases	1,869,803	1,935,515	1,694,983	1,470,762	1,051,052
Special assessments	32,015	36,381	41,711	35,111	57,147
Donations and contributions	56,571	186,476	191,341	138,715	129,079
Other	769,060	550,839	306,413	1,172,014	865,465
Total revenues	209,484,790	201,711,584	203,705,216	172,424,376	167,873,708
EXPENDITURES:					
Legislative	10,016,933	9,631,470	5,554,275	6,082,589	8,906,777
Legal	1,995,895	2,111,783	2,051,538	1,934,271	1,656,852
Administration	6,135,664	5,933,476	6,382,180	5,086,154	4,561,685
Education	38,122,400	36,973,587	33,086,937	29,346,100	28,953,846
Finance	5,242,606	5,242,451	5,731,082	4,838,633	3,823,099
Engineering	568,490	108,081	666,975	957,810	795,330
Libraries	4,099,456	3,837,581	3,643,364	3,578,790	3,481,043
Social services	2,098,122	2,125,098	2,054,970	1,667,910	1,458,284
Parks and recreation	15,256,038	13,977,664	13,127,268	11,913,603	11,136,121
Community development and lands management	4,219,035	5,766,157	3,936,252	3,646,846	3,596,330
Affordable housing	40,700	31,800	1,192,700	347,301	33,799
Public safety	32,243,098	30,703,642	29,349,157	30,102,177	58,961,648
Public works	8,365,892	8,260,405	7,736,361	7,744,175	5,537,597
Public transportation	8,610,990	7,758,077	7,546,165	7,751,427	7,531,383
Tourism and conventions	672,813	645,913	578,329	578,254	618,715
Other	-	-	-	-	-
Debt service:					
Principal	16,534,384	10,001,363	8,158,500	11,710,500	12,377,892
Interest	2,323,626	2,688,004	2,706,647	3,248,353	3,057,499
Fiscal agent, bond issuance and letter of credit fees	103,608	2,000	122,032	112,487	300,621
Capital projects	35,281,955	33,872,425	31,111,596	20,629,351	15,754,968
Total expenditures	191,931,705	179,670,977	164,736,328	151,276,731	172,543,489
Excess (deficiency) of revenues over expenditures	17,553,085	22,040,607	38,968,888	21,147,645	(4,669,781)
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	111,710,630	107,615,940	88,665,577	114,746,202	92,417,090
Transfers to other funds	(131,683,630)	(125,164,077)	(97,121,213)	(126,872,566)	(97,073,715)
Issuance of refunding bonds	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	(7,045,000)	(9,505,500)
Issuance of long-term debt	7,615,000	-	16,445,000	5,725,000	26,860,000
Bond premium	448,445	-	302,751	1,428,839	4,950,998
Total other financing sources (uses)	(11,909,555)	(16,655,950)	10,619,270	(12,897,482)	17,648,873
Net change in fund balances	$ 5,643,530	5,384,657	49,588,158	8,250,163	12,979,092
Debt service as a percentage of noncapital expenditures	11.61%	7.63%	8.15%	11.20%	9.46%

(Continued)

Changes in Fund Balances, Governmental Funds, continued **Exhibit G-4**
Last 10 Fiscal Years (Accrual Basis of Accounting) *(Continued)*

	2020	2019	2018	2017	2016
REVENUES:					
Taxes	$ 105,194,170	106,156,855	104,421,865	100,914,551	98,411,072
State sources	14,635,908	13,865,462	17,014,071	15,898,235	18,864,119
Federal sources	16,258,564	3,314,835	2,791,013	2,277,577	2,676,340
Charges for services	7,002,929	8,613,743	8,521,902	8,542,676	7,974,898
Contracted services	102,775	118,006	171,761	143,202	138,629
Licenses, permits, and fees	4,916,033	7,000,677	6,454,034	6,335,157	6,122,656
Sales and repayment of loans	1,338,117	854,621	794,291	797,454	1,519,334
Fines and forfeitures	474,020	532,885	398,093	426,573	665,595
Investment and interest income (loss)	6,156,765	4,672,736	1,631,943	1,512,503	2,545,653
Rentals and leases	1,301,324	1,351,683	1,688,421	1,541,030	1,390,129
Special assessments	98,294	165,434	73,955	32,983	32,452
Donations and contributions	195,062	217,763	35,439	104,594	135,751
Other	121,445	265,451	430,471	936,403	554,283
Total revenues	157,795,406	147,130,151	144,427,259	139,462,938	141,030,911
EXPENDITURES:					
Legislative	6,880,051	4,589,658	4,078,291	5,096,633	3,786,508
Legal	1,441,139	1,382,604	1,558,609	1,615,612	1,811,548
Administration	4,770,624	5,546,398	4,888,292	3,541,871	4,377,488
Education	28,453,800	28,091,814	26,935,900	25,919,800	25,566,900
Finance	4,338,382	4,638,405	3,995,921	4,102,911	3,935,150
Engineering	145,111	215,335	250,927	363,778	316,468
Libraries	3,494,414	3,399,266	3,016,583	2,976,320	2,975,262
Social services	1,563,046	1,600,515	1,533,453	1,545,768	1,522,628
Parks and recreation	10,027,041	9,959,542	9,307,316	9,547,159	8,489,354
Community development and lands management	4,169,894	3,698,768	3,775,004	3,797,044	-
Affordable housing	85,251	45,150	41,091	75,465	11,361
Public safety	30,765,494	22,838,144	21,059,813	21,087,059	20,966,534
Public works	5,584,462	5,756,265	6,342,441	5,937,743	6,363,372
Public transportation	7,234,630	7,234,612	7,129,214	7,029,798	6,882,295
Tourism and conventions	675,000	629,975	1,150,612	1,140,554	2,210,919
Other	-	-	-	-	13,013
Debt service:					
Principal	12,230,196	13,785,553	16,371,298	17,545,323	17,628,980
Interest	3,515,523	3,964,145	4,705,494	6,059,241	5,649,652
Fiscal agent, bond issuance and letter of credit fees	67,534	5,794	61,834	169,412	100,784
Capital projects	12,660,123	20,982,221	16,888,872	19,716,832	16,847,972
Total expenditures	138,101,715	138,364,164	133,090,965	137,268,323	129,456,188
Excess (deficiency) of revenues over expenditures	19,693,691	8,765,987	11,336,294	2,194,615	11,574,723
OTHER FINANCING SOURCES (USES):					
Investment and interest income (loss)	-	-	-	-	-
SBITA and Lease proceeds	-	-	-	-	-
Transfers from other funds	70,768,921	62,845,323	58,431,351	62,433,485	60,112,929
Transfers to other funds	(86,529,456)	(75,101,767)	(62,757,964)	(65,517,885)	(65,732,814)
Issuance of refunding bonds	-	-	5,060,000	17,632,345	-
Payment to refunded bond escrow agent	-	-	(5,005,000)	(18,560,000)	-
Issuance of long-term debt	5,153,971	-	-	2,635,000	-
Bond premium	869,990	-	-	1,648,034	-
Total other financing sources (uses)	(9,736,574)	(12,256,444)	(4,271,613)	270,979	(5,619,885)
Net change in fund balances	$ 9,957,117	(3,490,457)	7,064,681	2,465,594	5,954,838
Debt service as a percentage of noncapital expenditures	12.83%	14.43%	17.91%	19.94%	20.40%

Tax Revenues by Source and Function **Exhibit G-5**
Last 10 Fiscal Years

Year	Property Tax General Operations	Property Tax Debt Service	Sales Tax General Operations	Sales Tax Discretionary Operating Capital Reserve	Sales Tax Capital Projects	Liquor & Marijuana Sales Tax * General Operations	Tobacco Excise Tax General Operations	Hotel Tax Visitor Services	Total Taxes
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
2025	56,008,050	6,867,503	29,086,280	-	43,628,221	1,696,854	2,285,010	3,442,647	143,014,565

* Marijuana tax revenue first received in fiscal year 2017.

Assessed Value and Actual Value of Taxable Property **Exhibit G-6**

Last 10 Fiscal Years

	Residential			Commercial			Total Taxable Assessed	Mill	Percentage Taxable	
Year	Total	Exempt	Taxable	Total	Exempt	Taxable	Value [1]	Rate	Residential	Commercial
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%
2025	3,982,165,053	-	3,982,165,053	2,582,851,704	27,583,906	2,555,267,798	6,537,432,851	10.04	60.91%	39.09%

Source: City and Borough of Juneau Assessor's Office.

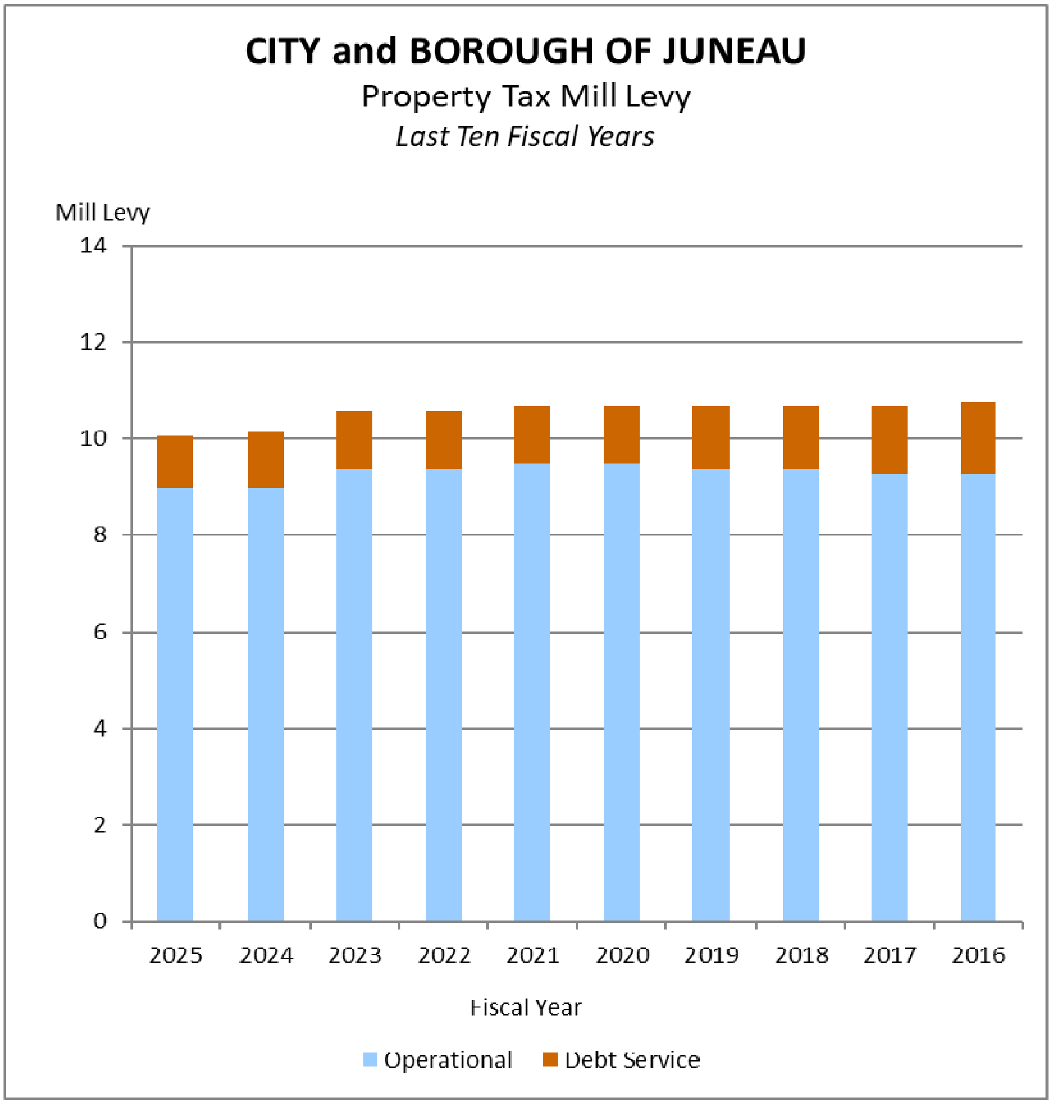
[1] Assessed value is equal to estimated actual value.

Property Tax Mill Levy **Exhibit G-7**

Last 10 Fiscal Years

Mill Levy	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Operational:										
Areawide	6.20	6.20	6.60	6.60	6.70	6.70	6.70	6.70	6.60	6.70
Roaded service area	2.45	2.45	2.45	2.45	2.45	2.45	2.30	2.30	2.30	2.20
Fire Service Area	0.31	0.31	0.31	0.31	0.31	0.31	0.36	0.36	0.36	0.36
Total operational	8.96	8.96	9.36	9.36	9.46	9.46	9.36	9.36	9.26	9.26
Debt service	1.08	1.20	1.20	1.20	1.20	1.20	1.30	1.30	1.40	1.50
Total mill levy	10.04	10.16	10.56	10.56	10.66	10.66	10.66	10.66	10.66	10.76
Mill levy change	(0.12)	(0.40)	0.00	(0.10)	0.00	0.00	0.00	0.00	(0.10)	0.00
Percentage of change	-1.18%	-3.79%	0.00%	-0.94%	0.00%	0.00%	0.00%	0.00%	-0.93%	0.00%

Source: City and Borough of Juneau Assessor's Office.



Based on information presented on previous page.

Principal Property Tax Payers **Exhibit G-8**
Current Year and Nine Years Prior

Taxpayer	2025 Taxable Assessed Value [1]	2025 Rank	2025 Percentage of Total Taxable Assessed Value	2016 Taxable Assessed Value [1]	2016 Rank	2016 Percentage of Total Taxable Assessed Value
HECLA ALASKA LLC	$ 274,865,264	1	4.19%	$ 216,627,330	1	4.62%
COEUR ALASKA INC	142,054,201	2	2.16%	159,060,842	2	3.40%
ALASKA ELECTRIC LIGHT AND POWER COMPANY	108,402,765	3	1.72%	92,441,841	3	1.97%
Central Council of Tlingit & Haida	39,715,750	4	0.60%	-	-	-
0 JACOBSON DRIVE JUNEAU LLC	30,903,734	5	0.47%	17,254,700	6	0.37%
FRED MEYER OF ALASKA INC	25,212,243	6	0.42%	20,035,894	4	0.43%
COOGAN ALASKA LLC	20,501,591	7	0.34%	-	-	-
TOWER LEGACY I LLC	20,929,763	8	0.33%	-	-	-
PETRO 49 INC	20,449,005	9	0.31%	-	-	-
AKBEV Group LLC	20,175,565	10	0.31%	-	-	0.00%
JUNEAU I LLC	-	-	-	16,689,300	7	0.36%
Glacier Village Supermarket Inc	-	-	-	18,118,800	5	0.39%
Carr Gottstein Foods Co	-	-	-	15,537,372	8	0.33%
Wal-mart Property	-	-	-	15,040,306	9	0.32%
D & M Rentals LLC	-	-	-	14,269,732	10	0.30%
	$ 703,209,881		10.85%	$ 585,076,117		12.49%

Source: City and Borough of Juneau Assessor's Office.

[1] Taxable Assessed Value includes both real and business personal property values.

Property Tax Levies and Collections **Exhibit G-9**

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
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%	344,956	63,261,026	99.12%
2025	63,307,169	62,784,550	99.17%	-	62,784,550	99.17%

Source: Information obtained from the Property Tax Receivable System maintained by the City and Borough of Juneau, Treasury Division.

Miscellaneous Business Statistics **Exhibit G-10**
Last 10 Calendar Years

		2024	2023	2022	2021	2020
Gross business sales by category (in thousands):						
Real estate	$	106,548	90,833	87,656	95,516	88,366
Contractors		369,505	396,159	304,652	288,614	262,012
Liquor and restaurant		164,734	157,162	143,826	113,898	115,440
Retail sales - general		291,792	303,258	323,982	172,865	169,693
Foods		179,000	145,601	173,844	236,892	193,269
Transportation and freight		235,301	326,833	246,556	158,441	134,503
Professional services		566,835	510,785	470,184	373,778	293,654
Retail sales - specialized		284,324	301,990	275,907	185,482	112,689
Automotive		131,080	114,548	94,074	87,273	73,720
Other		1,110,217	971,992	931,055	953,373	858,147
Total gross business sales by category	$	3,439,336	3,319,161	3,051,736	2,666,132	2,301,493
Gross business sales by tourist-related business (in thousands) [1]:						
Hotels and motels	$	62,371	59,158	53,740	37,829	19,077
Bars		25,212	22,260	19,358	9,763	4,624
Restaurants		97,179	90,461	82,398	61,912	46,494
Air transportation and freight		35,388	35,925	23,005	15,978	14,524
Taxicab and bus		8,105	74,001	6,552	5,609	4,670
Car rentals		8,726	8,644	8,493	5,901	2,489
Tour providers and travel agencies		172,655	146,363	119,555	28,043	7,029
Jewelry stores and art galleries		44,924	45,808	45,036	7,512	2,298
Curio and gift shops		13,275	14,548	9,780	3,839	2,705
Photography stores		378	290	321	373	33
Total gross business sales by tourist-related business	$	468,212	497,458	368,238	176,759	103,943

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 **Exhibit G-10**
Last 10 Calendar Years *(Continued)*

		2019	2018	2017	2016	2015
Gross business sales by category (in thousands):						
Real estate	$	99,499	95,162	95,013	88,701	94,846
Contractors		231,291	223,328	273,247	334,181	378,545
Liquor and restaurant		154,395	150,418	147,138	147,796	146,130
Retail sales - general		225,367	213,670	195,639	211,018	212,284
Foods		197,405	200,271	202,232	196,056	195,899
Transportation and freight		180,785	187,155	251,524	224,051	156,049
Professional services		305,228	301,496	310,930	318,139	314,570
Retail sales - specialized		234,939	228,288	205,019	201,219	195,157
Automotive		79,574	81,619	78,479	80,729	78,484
Other		891,451	798,505	843,650	736,690	675,759
Total gross business sales by category	$	2,599,934	2,479,912	2,602,871	2,538,580	2,447,723
Gross business sales by tourist-related business (in thousands) [1]:						
Hotels and motels	$	37,496	35,906	35,603	34,677	33,439
Bars		13,137	11,780	10,581	10,170	10,322
Restaurants		67,965	65,507	63,375	63,081	61,267
Air transportation and freight		28,691	35,563	48,683	43,060	24,515
Taxicab and bus		9,154	9,065	8,925	8,710	7,513
Car rentals		5,823	5,334	5,207	5,196	5,579
Tour providers and travel agencies		109,333	96,063	85,578	77,346	73,995
Jewelry stores and art galleries		36,117	37,802	36,129	35,758	38,043
Curio and gift shops		21,902	18,526	17,068	17,107	16,724
Photography stores		61	119	153	185	345
Total gross business sales by tourist-related business	$	329,679	315,665	311,302	295,290	271,742

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 **Exhibit G-11**
Last 10 Fiscal Years

	General Operations			Capital Projects		Total
Year	Permanent	Temporary	Discretionary Temporary	Roads & Sidewalks	Temporary Projects	Sales Tax
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% [6]	5.00%
2025	1.00%	1.00% [5]	1.00% [5]	1.00% [5]	1.00% [6]	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.

6 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, museum relocation, parks and recreation facilities, hospital facilities, harbor facilities, information technology upgrades, and contribution to restricted budget reserve ending ending September 30, 2028.

CITY and BOROUGH OF JUNEAU

Bartlett Regional Hospital Revenues **Exhibit G-12**
Last 10 Fiscal Years

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Gross revenues by department:										
Radiology	$ 52,615,669	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
Surgical Services	41,044,045	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
Pharmacy	30,727,593	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
Inpatient Services	40,961,545	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
Mental Health	19,105,040	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
Special Care Services	56,567,120	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
Laboratory	22,350,888	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
E/R Physicians	-	-	-	-	-	-	-	(1,187)	192,337	10,994,037
Physical Therapist	4,348,442	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
Respiratory Therapy	5,614,746	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
Sleep	1,418,009	1,309,100	1,176,923	931,360	1,107,554	1,226,403	1,298,668	1,210,210	914,462	970,662
EKG	2,468,240	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
Clinics	12,611,075	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

Source: Bartlett Regional Hospital records

Ratios of Outstanding Debt by Activity Type **Exhibit G-13**
*Last 10 Fiscal Years**

	Governmental Activities					
Year	General Obligation Bonds [1]	Revenue Bonds [1]	State of Alaska Extension Loans	Purchase Agreements	Leases *	SBITAs *
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
2025	45,347,049	13,340,000	-	-	859,511	484,676

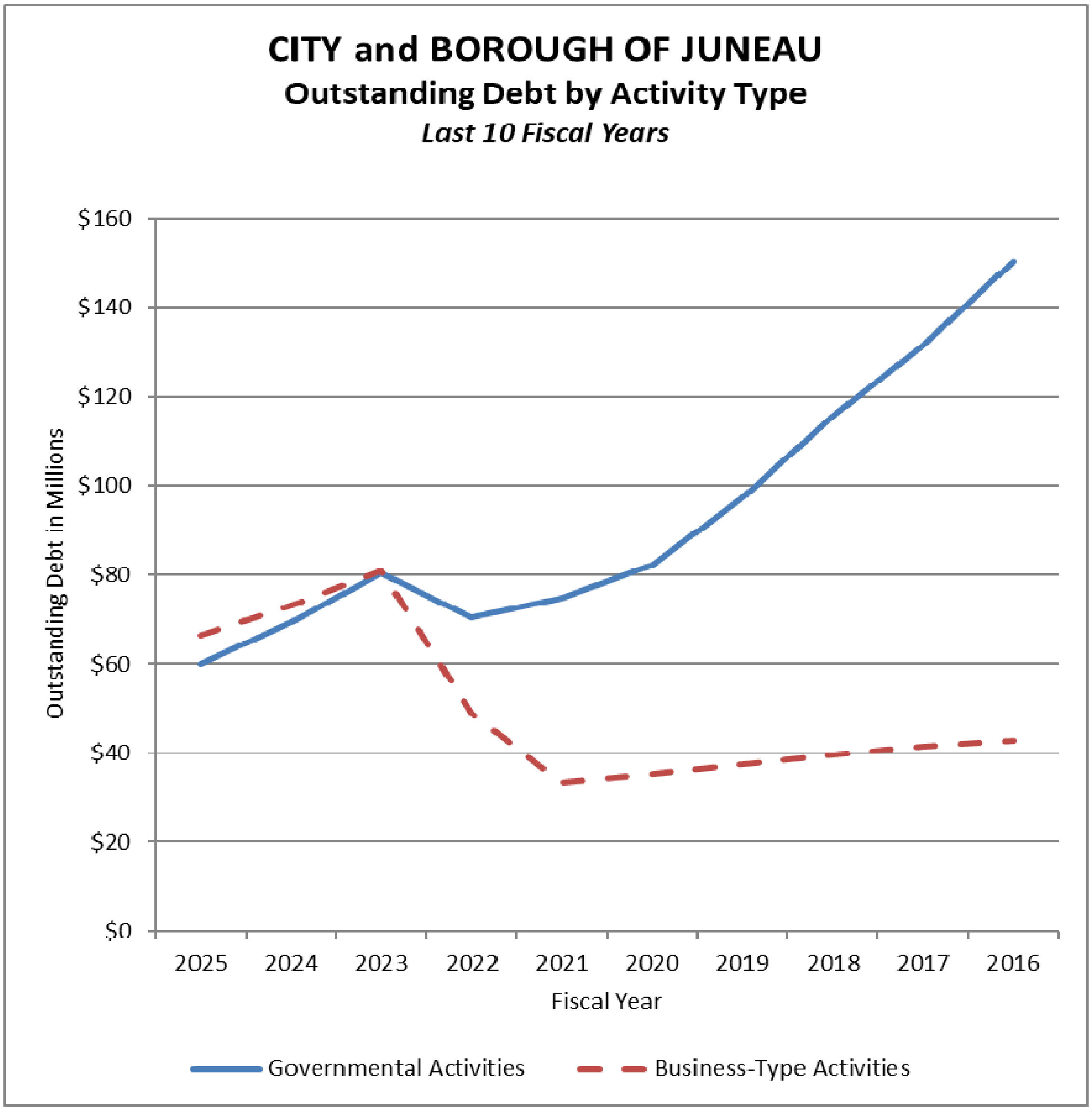
	Business-type Activities					
Year	General Obligation Bonds [1]	Revenue Bonds [1]	State of Alaska Extension Loans	Purchase Agreements	Leases *	SBITAs *
2016	$ -	32,905,499	6,548,222	-	-	-
2017	-	31,358,899	5,926,611	-	-	-
2018	-	29,926,454	5,305,009	-	-	-
2019	-	28,433,549	4,683,397	-	-	-
2020	-	44,652,588	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	-	48,419,575	21,865,482	-	2,206,335	642,668
2025	-	42,719,574	20,363,723	-	1,880,852	1,339,490

Year	Total Primary Government	Percent of Assessed Value	Per Capita	Personal Income
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	142,554,883	4.28%	5,813	4.87%
2025	126,334,875	1.93%	4,018	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.



Based on information presented on previous page.

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
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
2025	35,347,050	-	35,347,050	0.54%	1,099

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
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
2025	35,347,050	-	35,347,050	-	35,347,050	0.54%	1,099

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 **Exhibit G-15**

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:								
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
2025	155,539,096	146,460,850	9,078,246	1,030,000	170,725	1,200,725	7.56	3,630,000
Bartlett Regional Hospital [4]:								
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
2025	155,539,096	146,460,850	9,078,246	180,000	192,068	372,068	24.40	10,135,000
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
2025	155,539,096	146,460,850	9,078,246	635,000	874,125	1,509,125	6.02	17,165,000
Areawide Water Utility:								
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 [2]:								
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
2025	5,683,718	4,056,090	1,627,628	5,370,000	271,111	5,641,111	0.29	4,185,000
Airport [3]:								
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
2025	13,530,888	10,797,705	2,733,183	2,395,000	317,625	2,712,625	1.01	5,155,000

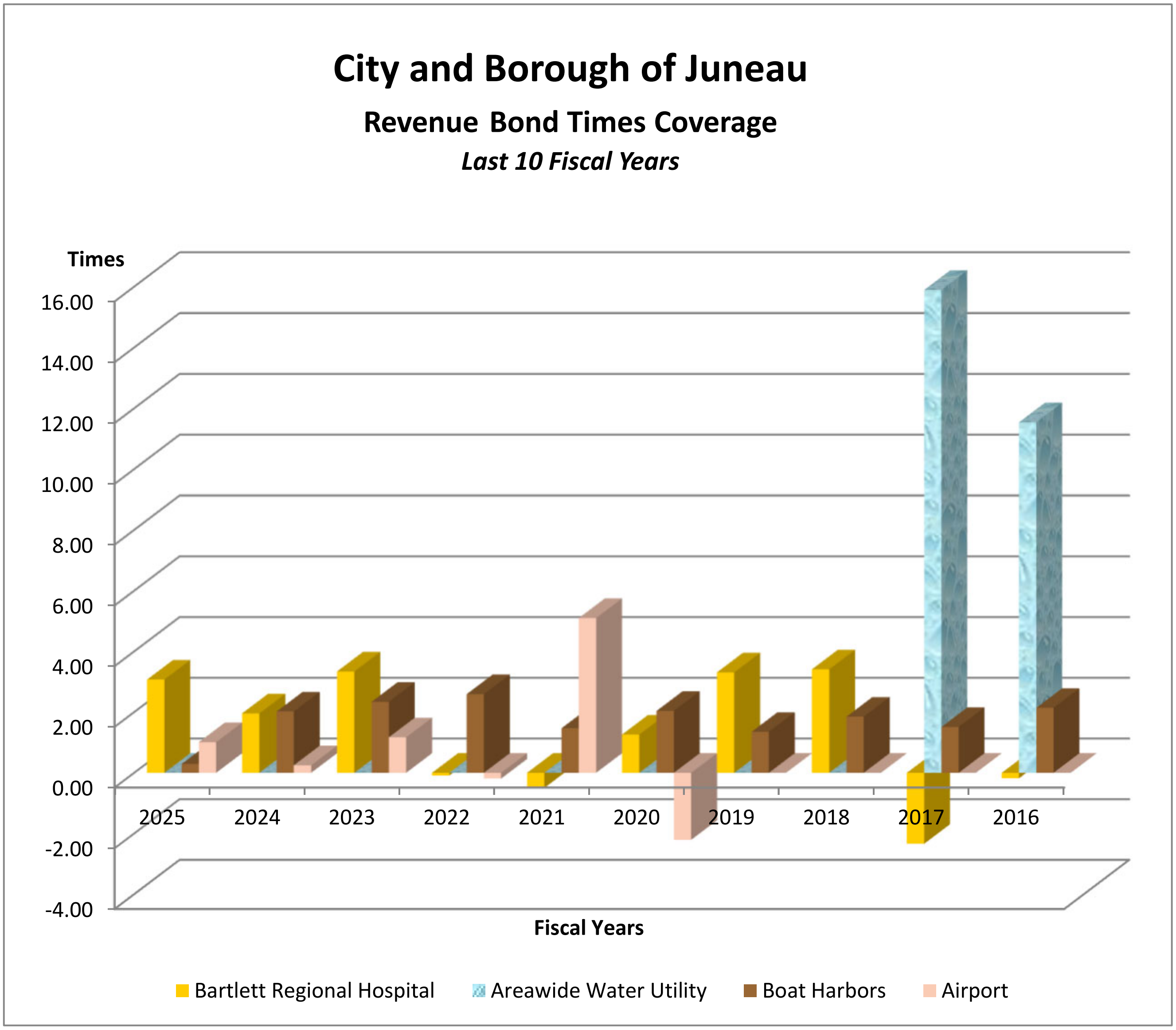
[1] Operating expenses are exclusive of depreciation and amortization.

[2] 2025 was the first fiscal year for the Boat Harbors refunded revenue bond.

[3] 2020 & 2021 experienced a global pandemic that greatly impacted travel. Federal grants used to pay debt are included as revenue.

[4] 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



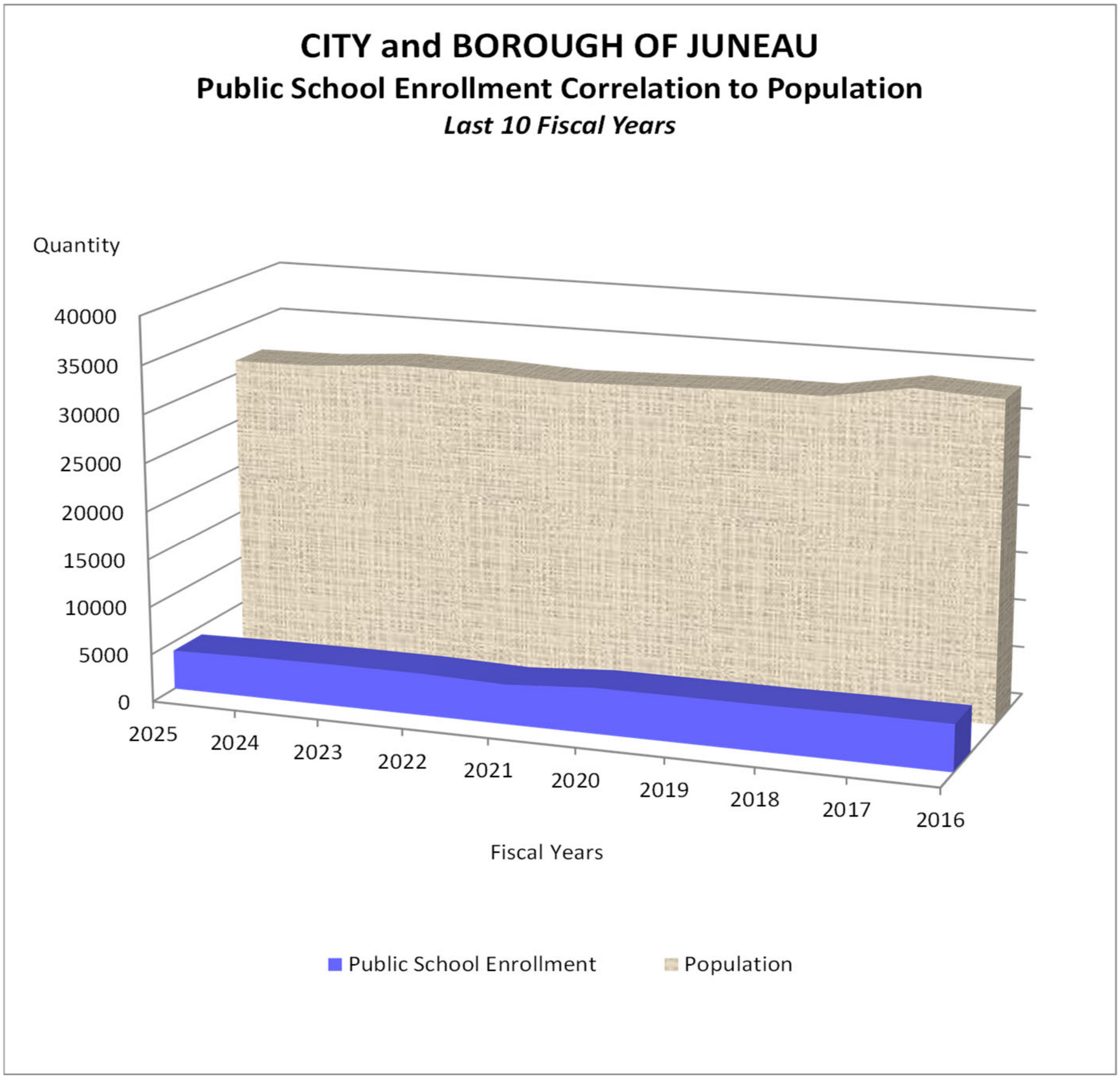
Based on information presented on previous page.

Demographic and Economic Statistics **Exhibit G-16**
Last 10 Fiscal Years

Year	Population	Personal Income [1]	Per Capita Personal Income	Median Age [1]	Public School Enrollment	University Enrollment	Unemployment Rate [1]
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	2,806,401,000	88,889	40.3	4,265	2,040	3.4%
2025	31,436	N/A	N/A	N/A	4,085	1,836	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.



Based on information presented on previous page.

Mathematical Demographic and Economic Statistics **Exhibit G-17**

Last 10 Calendar Years

	Population						Per Capita Personal Income				
Year	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
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%
2025	340,110,988	1.55%	740,133	0.92%	31,436	-0.36%	72,425	75,247	76,234	103.9%	101.3%

Sources: U.S. Department of Commerce Bureau of Economic Analysis and
State of Alaska Department of Labor and Workforce Development.

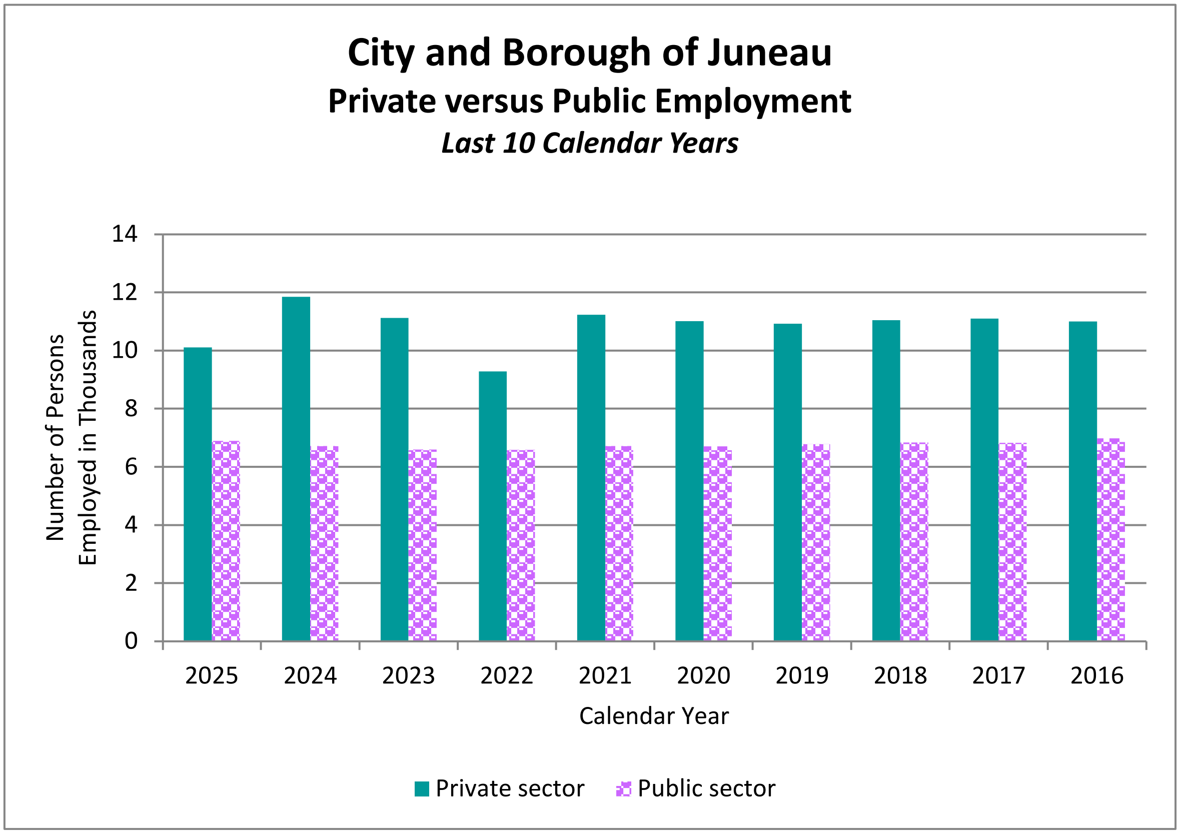
CITY and BOROUGH OF JUNEAU

Employment Statistics **Exhibit G-18**

Last 10 Calendar Years

Summary of all employment	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Private sector	10,107	11,846	11,126	10,752	9,801	9,285	11,234	11,010	10,928	11,043
Public sector	6,897	6,715	6,595	6,584	6,646	6,587	6,719	6,706	6,780	6,839
Total private and public	17,004	18,561	17,721	17,336	16,447	15,872	17,953	17,716	17,708	17,882
Detail of private sector:										
Natural resources and mining	1,096	1,079	1,055	1,007	927	875	950	918	891	820
Construction	576	689	690	704	713	682	622	643	652	689
Manufacturing	320	373	399	399	370	321	370	337	341	335
Trade, transportation, & utilities	2,755	3,790	3,356	3,186	2,702	2,520	3,475	3,274	3,183	3,218
Information	183	178	171	252	227	227	244	249	286	294
Financial activities	460	441	412	400	431	447	457	464	473	482
Professional & business services	884	1,146	1,075	1,017	897	856	1,018	952	962	1,074
Educational & health services	1,628	1,546	1,595	1,629	1,627	1,563	1,691	1,719	1,742	1,754
Leisure & hospitality	1,431	1,753	1,616	1,512	1,297	1,139	1,728	1,759	1,737	1,746
Other services	764	812	737	632	606	655	678	693	657	621
Unclassified	10	39	20	14	4	0	1	2	4	10
Total private sector	10,107	11,846	11,126	10,752	9,801	9,285	11,234	11,010	10,928	11,043
Detail of public sector:										
Federal	720	736	688	703	709	710	665	690	699	692
State	3,479	3,339	3,270	3,339	3,480	3,528	3,671	3,700	3,746	3,837
Local	2,698	2,640	2,637	2,542	2,457	2,349	2,383	2,316	2,335	2,310
Total public sector	6,897	6,715	6,595	6,584	6,646	6,587	6,719	6,706	6,780	6,839

Source: State of Alaska Department of Labor and Workforce Development.



Based on information presented on previous page.

Construction and Proposed Assessed Valuation **Exhibit G-19**

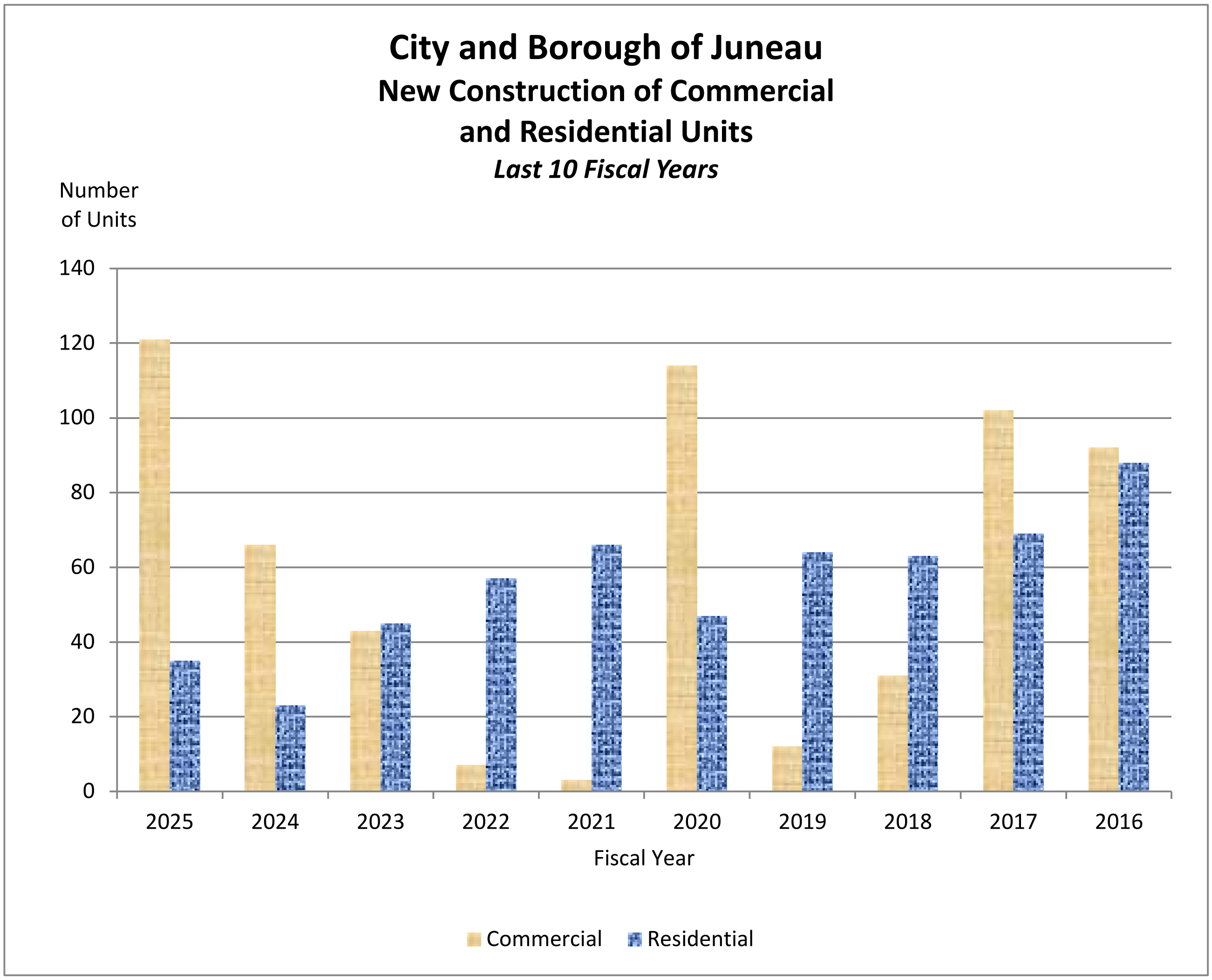
Last 10 Fiscal Years

Year	Commercial Construction		Residential Construction		Certified Assessed Valuation	
	New Units	Value [1]	New Units [2]	Value [1]	Total Taxable	Exemptions
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
2025	121	6,598,582	35	5,775,637	6,537,432,851	27,583,906

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.



Based on information presented on previous page.

CITY and BOROUGH OF JUNEAU

Number of Full-time Equivalent Employees by Function **Exhibit G-20**

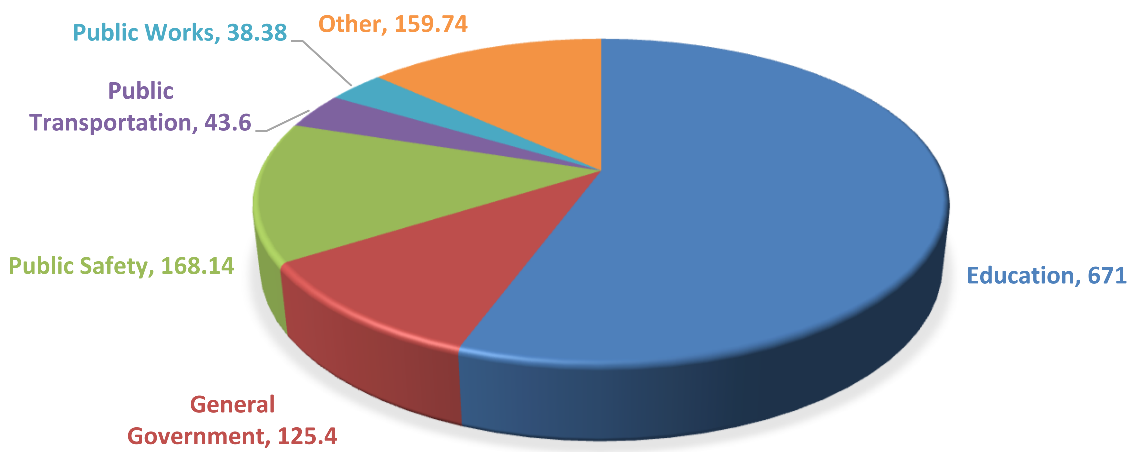
Last 10 Fiscal Years

Full-time Equivalents	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Governmental activities:										
General government										
Administration:										
City Manager	8	12	11	11	9	9	9	9	9	8
City Clerk	5	5	4	3	3	3	3	3	3	4
Human Resources	6	6	4	4	4	4	4	4	4	4
Risk Management	6	6	6	6	6	6	6	6	6	6
Information Technology	15	15	16	16	16	16	15	15	15	14
Total administration	39	44	41	40	38	38	37	37	37	36
Legislative	9	9	9	9	9	9	9	9	9	9
Legal	10	10	11	12	12	12	12	12	11	11
Finance	46	45	44	44	45	45	46	45	45	46
Engineering	21	21	21	20	20	19	18	18	18	16
Total general government	125	129	126	125	124	123	122	121	120	118
Libraries	27	27	27	27	28	29	29	28	28	27
Social services	2	2	2	2	2	2	2	2	2	2
Parks and recreation	101	100	96	93	91	78	77	73	76	75
Comm. Development/Lands Mgmt	29	28	28	27	27	28	24	28	28	27
Public safety:										
Police	98	97	98	98	98	98	95	94	94	94
Fire	70	70	70	70	60	60	54	48	48	45
Total public safety	168	167	168	168	158	158	149	142	142	139
Public works	38	37	36	33	33	33	33	34	34	36
Public transportation	44	40	40	40	40	40	40	40	40	39
Tourism and conventions	0	0	0	0	0	0	8	8	8	8
Total governmental activities	535	530	523	515	503	491	484	476	478	471
Business-type activities:										
Juneau International Airport	37	35	35	37	37	34	34	34	34	34
Bartlett Regional Hospital	836	574	617	565	550	517	487	486	414	402
Areawide Utilities	48	48	52	53	53	53	53	53	53	51
Boat Harbors and Dock	38	37	36	30	30	30	29	29	28	28
Total business-type activities	959	694	740	685	670	634	603	602	529	515
Component Unit	671	671	671	686	689	706	689 *	685	671	672
	2,165	1,895	1,934	1,886	1,862	1,831	1,776	1,763	1,678	1,658

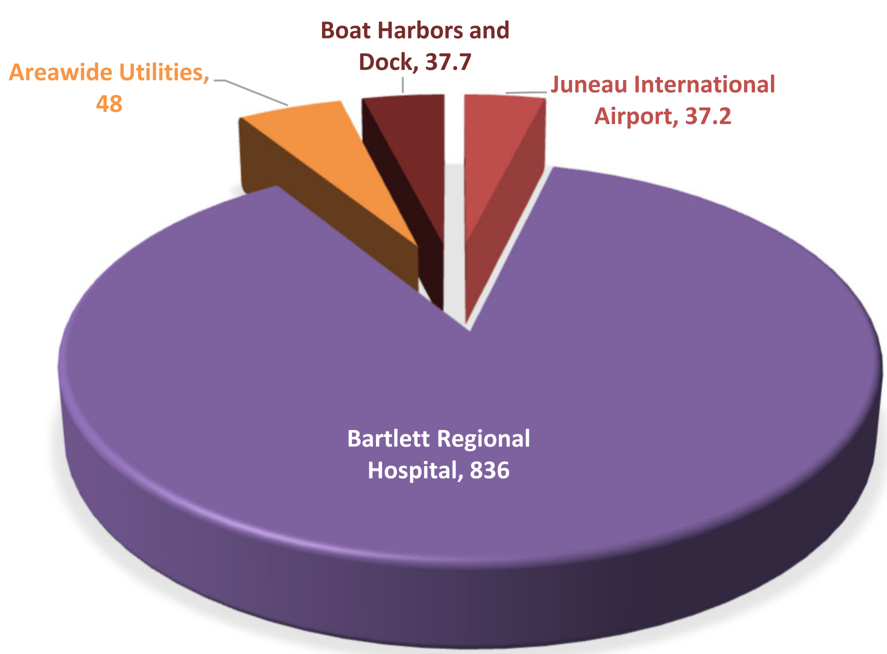
Sources: Payroll offices of City and Borough of Juneau, Bartlett Regional Hospital, and Juneau School District.

* Corrected information

CITY AND BOROUGH OF JUNEAU
FY25 GOVERNMENTAL OPERATIONS EMPLOYEES



CITY AND BOROUGH OF JUNEAU
FY25 ENTERPRISE OPERATIONS EMPLOYEES



Capital Asset Statistics and Operating Indicators by Function/Program **Exhibit G-21**
Last 10 Fiscal Years

Function/Program	2025	2024	2023	2022	2021 +	
Parks, Recreation, and Culture						
Number of Recreation Service Parks	32	32	32	31	31	*
Total acres	368	368	368	368	368	
Number of Natural Area Parks	54	54	54	54	59	
Total acres	2,011	2,011	2,011	2,011	2,245	
Number of convention centers	-	-	-	-	-	
Fire Protection						
Number of fire alarms	1,275	1,185	1,206	1,189	1,215	
Number of stations	5	5	5	5	5	
Number of volunteer firefighters	44	46	46	47	84	
Square footage occupied	57,322	57,322	57,322	57,322	57,322	
Police Protection						
Reported violent crimes	1,431	1,415	1,228	1,198	1,660	
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	132	
Miles of sidewalks	33	33	33	32	32	
Juneau International Airport						
Major airline landings	5,695	5,674	6,425	5,783	4,487	
Major airline passengers enplaning	345,027	329,491	336,697	287,234	168,480	
Bartlett Regional Hospital						
Hospital admissions	2,280	2,072	2,111	2,229	2,092	
Number of beds	57	73	73	73	73	
Square footage occupied	219,859	219,859	196,829	196,829	196,829	
Water Services						
Number of flat charged water units and meter accounts billed	10,056	9,994	9,777	9,955	9,836	
Miles of water mains	185	185	185	182	181	
Number of fire hydrants	1,333	1,333	1,329	1,326	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)	1,253 [1]	1,251 [1]	1,220 [1]	1,201 [1]	N/A	
Wastewater Services						
Number of flat charged wastewater units and meter accounts billed	8,876	8,819	8,797	8,791	8,790	
Miles of sanitary sewer	152	152	152	152	151	
Number of lift stations	46	46	47	46	45	
Number of wastewater treatment plants	3	3	3	3	3	
Yearly gallons treated (in millions)	1,132	1,171	1,268	1,172	1,193	

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 **Exhibit G-21**
Last 10 Fiscal Years *(Continued)*

Function/Program	2020 +	2019	2018	2017	2016
Parks, Recreation, and Culture					
Number of Recreation Service Parks	31 *	31 *	31 *	35	35
Total acres	368	368	368	481	481
Number of Natural Area Parks	59	59	59	81	81
Total acres	2,245	2,245	2,245	4,139	4,139
Number of convention centers	-	-	-	1	1
Fire Protection					
Number of fire alarms	1,320	1,067	1,656	1,182	986
Number of stations	5	5	5	5	5
Number of volunteer firefighters	59	49	49	65	87
Square footage occupied	57,322	57,322	57,322	57,322	57,322
Police Protection					
Reported violent crimes	2,057	2,454	2,499	2,746	2,179
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	131	130	130	130
Miles of sidewalks	31	31	31	31	31
Juneau International Airport					
Major airline landings	4,539	5,325	5,409	5,076	5,184
Major airline passengers enplaning	247,449	328,218	333,187	320,512	319,551
Bartlett Regional Hospital					
Hospital admissions	2,362	2,406	2,780	2,805	2,649
Number of beds	73	73	73	73	73
Square footage occupied	196,829	194,828	194,828	194,828	194,828
Water Services					
Number of flat charged water units and meter accounts billed	9,765	9,794	9,705	9,668	9,592
Miles of water mains	181	181	180	180	180
Number of fire hydrants	1,328 *	1,328 *	1,328 *	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)	N/A	N/A	N/A	N/A	N/A
Wastewater Services					
Number of flat charged wastewater units and meter accounts billed	8,754	8,784	8,650	8,739	8,644
Miles of sanitary sewer	151	151	150	150	150
Number of lift stations	45	45	45	45	46
Number of wastewater treatment plants	3	3	3	3	3
Yearly gallons treated (in millions)	1,126	971	1,008	1,025	1,200

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.

Parks, Recreation, and Culture Operating Indicators by Function/Program **Exhibit G-22**
Last 10 Fiscal Years

Function/Program	2025	2024	2023	2022	2021 *
Zach Gordon Youth Center					
Drop in Center youth served	1,247	1,322	1,061	953	422
BAM Afterschool youth served	-	302	324	313	190
Youth Sports number of participants	1,204	1,352	1,182	652	27 [7]
Yearly attendance - youth	N/A	N/A	N/A	N/A	N/A
Yearly attendance - adult	N/A	N/A	N/A	N/A	N/A
Augustus Brown Swimming Pool					
Yearly attendance	39,107	36,331	32,268	22,036	32,568
Dimond Park Aquatic Center					
Yearly attendance	91,990	92,612	85,919	62,655	53,105
Treadwell Ice Arena					
Attendance - ice	63,198	42,201	41,381	32,902	21,311
Attendance - summer	319	493	-	-	244
Attendance - August ice	2,164	2,409	2,462	2,129	2,711
Areawide Recreation					
Number of participants - adult	1,016	831	758	641	-
Mt. Jumbo attendance - youth	1,664	1,931	2,875	793	-
Mt. Jumbo attendance - adult	2,300	2,463	2,640	966	-
Landscape Maintenance					
Number of annuals planted	11,210	12,525	12,750	12,520	12,908
Square feet of perennials	65,700	65,700	65,600	65,550	65,550
Acres of turf	28	28	28	28	28
Park Maintenance					
Number of parks/recreation areas	32	32	32	31	36
Number of sports fields	18	18	18	18	20
Number of picnic areas	23	23	23	23	22
Number of playgrounds	14	14	14	14	14
Eagle Valley Center					
Number of rentals	86	116	53	42	28
Amalga Cabin					
Number of nights rented	340	347	338	338 [9]	N/A
Juneau Douglas City Museum					
Yearly attendance	36,832	40,964	39,084	27,316	11,205 [6]
Libraries					
Yearly attendance	201,458	171,033	100,878	137,339	98,394
Number of Marine Park wifi users	81,469	108,861	42,658	12,706	12,077
Eaglecrest					
Yearly attendance	29,459	38,648	46,362	60,221	92,000
Dimond Park Field House					
Number of main user groups participants	41,523	37,021	N/A	N/A	N/A
Number of public participants	31,141	22,897	N/A	N/A	N/A
Number of rentals	149	799	1,057	1,090 [10]	N/A
Hours rented	1,863	2,035	2,344	2,163 [10]	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.

Parks, Recreation, and Culture Operating Indicators by Function/Program, continued **Exhibit G-22**
Last 10 Fiscal Years *(Continued)*

Function/Program	2020 *	2019	2018	2017	2016
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	1,107 [8]	1,066 [8]	1,126	1,173	1,130
Yearly attendance - youth	15,024	18,569	16,429	15,958	9,205
Yearly attendance - adult	523	1,326	1,089	1,282	1,012
Augustus Brown Swimming Pool					
Yearly attendance	24,463	35,954	49,300	49,000	43,000
Dimond Park Aquatic Center					
Yearly attendance	44,076	58,796	56,424	80,000	62,000 [1]
Treadwell Ice Arena					
Attendance - ice	39,408	44,450	45,402	46,685	48,111
Attendance - summer	-	-	-	307	-
Attendance - August ice	2,904	3,244	2,502	2,514	2,514
Areawide Recreation					
Number of participants - adult	943	938	991	944	887
Mt. Jumbo attendance - youth	1,470	1,926	1,842	1,592	1,672
Mt. Jumbo attendance - adult	2,064	2,792	2,905	2,745	2,981
Landscape Maintenance					
Number of annuals planted	12,945	13,645	13,645	16,512	15,608
Square feet of perennials	66,500	63,294	63,294	63,294	50,197
Acres of turf	27	27	27	27	25
Park Maintenance					
Number of parks/recreation areas	36	36	36	36	36
Number of sports fields	20	23	23	23	23
Number of picnic areas	22	22	22	20	20
Number of playgrounds	13	13	13	14	14
Eagle Valley Center					
Number of rentals	53	127	102	66 [2]	N/A
Amalga Cabin					
Number of nights rented	N/A	N/A	N/A	N/A	N/A
Juneau Douglas City Museum					
Yearly attendance	17,475	24,178	23,366	15,895	16,197 [+]
Libraries					
Yearly attendance	179,599	202,143	208,864	204,522 [3]	N/A
Number of Marine Park wifi users	16,558 [5]	51,248 [5]	N/A	N/A	N/A
Eaglecrest					
Yearly attendance	48,145	45,775	35,071 [4]	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.
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[+] Corrected information.