

City and Borough of Juneau, Alaska



Project Playground at Twin Lakes

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Fiscal Year Ended June 30, 2007



CITY/BOROUGH OF JUNEAU
★ **ALASKA'S CAPITAL CITY**

CITY and BOROUGH OF JUNEAU

FOR THE FISCAL YEAR July 1, 2006 to June 30, 2007

COMPREHENSIVE ANNUAL FINANCIAL REPORT



PREPARED BY:

DEPARTMENT OF FINANCE
CONTROLLER'S DIVISION

CRAIG DUNCAN, FINANCE DIRECTOR
MARY NORCROSS, DEPUTY FINANCE DIRECTOR/CONTROLLER

A special thanks to Leathers & Associates for our cover of
Project Playground at Twin Lakes.

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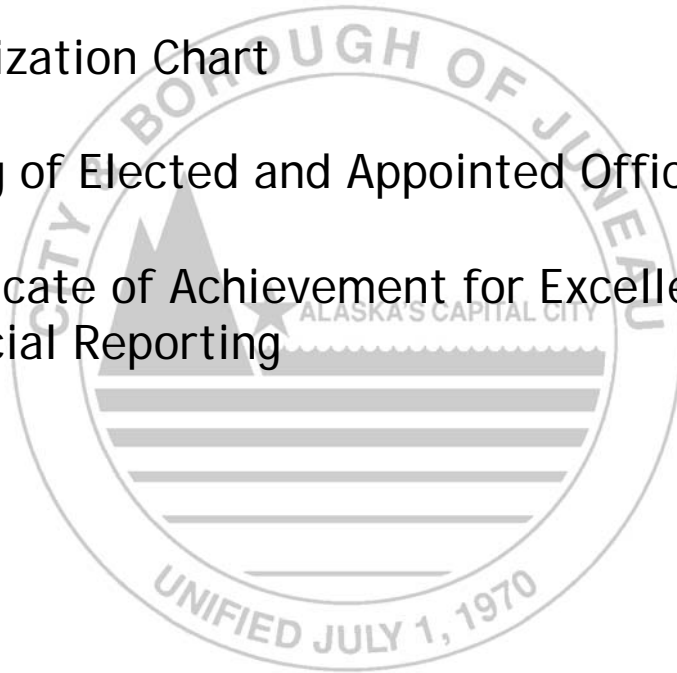
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- Organization Chart
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- Certificate of Achievement for Excellence in Financial Reporting





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December 19, 2007

The Honorable Mayor and Assembly
Mr. Rod Swope, 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) Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2007.

The Charter 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 Circular A-133 and the State of Alaska audit requirements under AS 29.38.220 and 2 AAC 45.010. This report is published to fulfill the requirement for the fiscal year ended June 30, 2007.

The CAFR is prepared by the CBJ Finance Department. 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 is presented in a manner which 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). Because the cost of internal controls should not exceed their benefits, 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, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Elgee Rehfeld Mertz, LLC, Certified Public Accountants have issued an unqualified opinion that the financial statements for the fiscal year ended June 30, 2007, 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 capitol. 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 unified into the City and Borough of Juneau, as the first unified home rule government in Alaska, in 1970. Under provisions established by State statutes, the assets and liabilities of the individual local governments were unified into the succeeding municipality. The City and Borough of Juneau is located in the southeast part of the State of Alaska. It occupies 3,248 square miles and serves a population of 30,737. The City and Borough of Juneau 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.

The Honorable Mayor and Assembly

An Assembly-Manager form of government was adopted as a provision of the Home Rule Charter accepted by the voters in 1970. The City and Borough Assembly has nine members, one of which is the mayor of Juneau. 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.

The CBJ provides a wide range of public services including general administrative, police, fire, emergency medical, community development, library, mass transit, parking, marine port facilities, boat harbors, airport, hospital, water utility, sewer utility and road, street and sidewalk maintenance and alpine and Nordic skiing. The City and Borough of Juneau is also financially accountable for a legally separate school district, which is reported separately within the City and Borough of Juneau's financial statements. Additional information on this legally separate entity can be found in the notes to the financial statements (See Note 1).

The Assembly is required to adopt the annual operating and capital budgets no later than the June 15 prior to the start of each fiscal year. The budget is prepared by fund and department. Department directors may transfer resources within a department as they see fit. Transfers between departments require legislative approval from the Assembly.

LOCAL ECONOMY

As Alaska's Capital City, government largely supports our economic base. The CBJ continues to encourage investments in mining, manufacturing, tourism and regional merchandising. These efforts have resulted in private sector growth and economic diversification. The City's total 2006 employment increased by 2.2% from the prior year, with private sector jobs representing 58% of all employment in the community. Private employment increased by 325 jobs or 3.2% in 2006.

Even though the efforts to diversify are succeeding, the fact remains that Juneau's economic base still relies heavily on government employment. More than 7,470 of the 18,029 jobs reported by employers in 2006 were public sector jobs with the federal, state or local governments. The largest public sector employer is the state government with 4,356; while federal and local government employed 897 and 2,217, respectively.

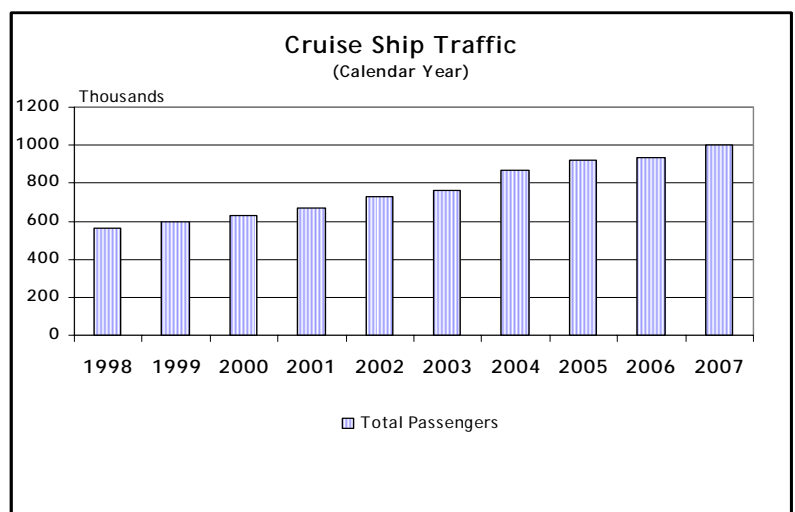
The U.S. Forest Service and National Oceanic and Atmospheric Administration make up most of the federal work force. Other federal agencies providing employment in Juneau include the Coast Guard (U. S. Homeland Security) and the U.S. Postal Service.

Except for the recession in 1986-88, due to dramatic world oil price declines, Juneau's economy has grown at a steady pace. The 2006 unemployment rate was 4.9%; this was significantly less than the 6.0% rate in the prior two years. Overall Juneau's economic growth trend improved during 2007. Indicators, such as real estate values and gross business sales, all grew at an increased rate.

As of January 1, 2007, "real property" taxable assessed values were \$3.63 billion, an increase of 5.05% over 2006. This increase was due to value growth in commercial and residential property coupled with new construction. The CBJ issued 69 new residential and 18 new commercial unit-building permits in fiscal year 2007, a decrease of 40% and 58.1% respectively over fiscal year 2006.

Juneau experienced another active tourist season in 2007. The majority of Juneau's visitors arrived by large cruise ships, traveling from Vancouver and Seattle by way of the "Inside Passage". During the summer of 2007, 1,002,197 passengers visited Juneau. This was a 7.5% increase over the previous summer's traffic. The preliminary projections indicate that 1,020,000 to 1,040,000 (an increase of 1.9% to 3.8%) cruise ship passengers may visit Juneau in the summer of 2008.

Mining was Juneau's first major industry and the backbone of the local economy until World War II. Thousands came at the turn of the century to mine gold in a string of highly mineralized deposits known as the "Juneau Gold Belt". Juneau was the hub of mining activity for this region, which stretched 120 miles from Berners Bay to Windham Bay. During the early 1900's, the area produced dozens of mines with output totaling six million ounces of gold and one million ounces of silver. At today's prices, that amount of gold and silver would be worth more than \$3 billion.



The Honorable Mayor and Assembly

Juneau continues to benefit from large-scale mining. The largest operating mine in the Juneau area, the Kennecott Greens Creek, is located on Admiralty Island 18 miles west of downtown Juneau, and within the CBJ's boundaries. A land exchange/agreement in 1998 provided the Kennecott Greens Creek Mining Company with title to an additional 7,500 acres of mineralized property adjacent to the mine. The Company conducted an active exploration program on the land exchange property during FY01 and expects to continue exploration throughout the mine's life. Currently the Kennecott Greens Creek Mine supports an annual payroll in excess of \$26 million, of which the majority is paid to Juneau residents. The mine employs a workforce of approximately 293 and processes over 2,200 tons of ore a day. In 2006, Greens Creek milled 732,176 tons of ore to produce 59,400 tons of zinc, 21,000 tons of lead, 62,900 ounces of gold and 8,800,000 ounces of silver.

Based on current exploration information, the Kennecott Greens Creek Mining Company mine's life will be at least 10 more years. The permitted tailings disposal capacity was expanded to accommodate material from the known ore reserves as well as anticipated reserves. The 2003 U.S. Forest Service Environmental Impact Statement, that was required for the project, and associated Record of Decision allowed an amendment to the General Plan of Operations to expand the tailings disposal capacity. The company also obtained the additional required permits for expansion of the tailings area from other regulatory agencies.

The Kensington mine is another major mining development. In mid-1995, Coeur Alaska, Inc. acquired full ownership of the Kensington Gold Project. Since that time, the Company has performed engineering, design work, permitting and started site construction. Coeur Mining has received federal, state and local permits for development of the Kensington gold mine. Subsequent to permitting and the commencement of mine development in 2005, a lawsuit was filed challenging the Corps of Engineers' permit to place tailings in Lower Slate Lake. Work on the mine facilities has continued while the tailings placement issue is being resolved. In December 2007, Coeur Alaska released information indicating that Coeur Alaska, Southeast Alaska Conservation Counsel, Lynn Canal Conservation, the Juneau Group, and Sierra Club had reached an agreement on the mine tailings disposal location. Coeur Alaska expects to formally begin the permitting process by filing a modified plan of operations with the regulators in late 2007 or very early 2008. Total capital costs are estimated to be \$190 million. It is estimated that a fully operating mine would employ 225 workers during a 10-year mine life. Annual payroll is estimated to be in excess of \$16 million.

Besides tourism and mining, Juneau is offering economic incentives to other smaller industries to broaden the City's economy. A small, but economically important, area targeted by CBJ is regional shopping. The City has made a concerted effort to establish itself as a regional shopping destination for Southeast Alaska residents. In 2007, two major retailers, Wal-Mart and Home Depot, opened stores in Juneau. As an incentive, local legislation provides for a property tax exemption on business inventory.

LONG-TERM FINANCIAL PLANNING

While Juneau's economic indicators continue to experience modest annual growth, the dominance of state government in the local economy, coupled with state government's reliance on a single revenue source, oil royalties and taxes, make long-term economic stability less certain. Anticipating the eventual reduction in state funds due to decreasing oil production, the Mayor has appointed special ad hoc committees to develop ideas for long-term financial stability. Two such committees appointed in 1990 and 1999 respectively presented the Assembly with a number of economic suggestions. The Assembly implemented a number of efficiency recommendations to help promote long-term growth and financial stability.

Recent increases in world oil prices have resulted in significant improvements in state total revenues. These increases have moved the State from projected funding shortfalls to budget surpluses. A stable state government will significantly help to keep our local economy strong. However, recent funding issues with the state's Public Employees Retirement System (PERS) have resulted in significant statewide local government budgetary concerns. Local government, including the City and Borough of Juneau, are participants in the Alaska PERS. Increases in the projected PERS unfunded liability has resulted in dramatic increases in employer contribution rates. The state has indicated that our contribution rates may increase from the current FY08 rate of 22% to over 34% by FY09. The Governor has included funding in her proposed FY09 State budget to assist local governments with the indicated PERS rate increase. It is hopeful that the state will be able to adopt long-term legislation to assist local governments in resolving this budgetary problem. If the state fails to provide local support to offset part or all of the projected PERS increases, it will place significant financial burdens on all of the local governments in the State of Alaska including the City and Borough of Juneau. While the CBJ's long-term budgetary position includes significant uncertainties pending the outcome of the PERS unfunded liability, our future budgets are within our ability to manage. Our mill levies have been declining over the past 10 years. Our FY08 operating mill levy is 9.26 or 2.74 mills less than our 12 mill operating levy cap.

The Honorable Mayor and Assembly

While we have experienced reductions in our operating levy, we will be seeing our debt service levy increase slightly over the next few years. Voters have approved a number of general obligation bond issues to fund needed capital improvements. This includes a total of \$71.1 million for a new valley high school, \$22.4 million for other school's renovations, and \$19.8 million for a new swimming pool. While we will be issuing new general obligation debt, we also have existing debt that is maturing. In issuing these new bonds, we have reviewed funding alternatives and ways to reduce the mill levy impacts by matching maturing debt with the new debt issuers. The debt service mill levy increase in FY09 is projected to be .17 mills. This will bring our total estimated debt service mill levy for FY09 to 1.28 mills. While there are no restrictions on the general obligation debt service mill levy, the tax impact to local residents is a concern.

MAJOR INITIATIVES AND FACILITY IMPROVEMENTS

On October 3, 2000, voters approved a proposition that imposes a temporary 5-year, 1% areawide sales tax levy to fund several major capital improvement projects. The temporary tax provided \$29 million to partially fund major expansion and renovation of the Bartlett Regional Hospital, the Juneau-Douglas High School and for the construction of an indoor ice skating facility (Treadwell Arena). The Juneau-Douglas High School Renovation, Treadwell Arena and phase I of the Bartlett Regional Hospital are complete. The Bartlett Regional Hospital project is divided into two phases with a total budget of approximately \$47.2 million. Phase I constructed a new hospital addition and phase II will remodel the existing building. The phase II will be completed in calendar year 2008. The CBJ issued \$28.845 million in Bartlett Regional Hospital revenue bonds in August 2004. These bond proceeds along with \$20 million in sales tax revenues will fund both phase I and II.

Upgrades to the School District facilities continue to be a focal point of the City's capital activity. State funding for school capital improvements became available after voters approved, in November 2002, a statewide bonding proposition for design, construction and major maintenance of educational and museum facilities. The proposition implemented companion legislation that provided funding for the School Construction Bond Debt Reimbursement Program and allowed the City to move ahead with a new high school project. The current State Bond Debt program reimburses local governments for 60% to 70% of the debt service on approved general obligation school bonds.

- **School Building Improvements:** On October 7, 2003, voters authorized the issuance of \$6.9 million in general obligation bonds for renovations to the Floyd Dryden Middle School and Harborview Elementary School. On October 4, 2005, voters approved issuing \$5.995 million in general obligation bonds for the renovation of Glacier Valley Elementary School. On October 2, 2007, voters approved the issuance of \$22.4 million for additional renovations to Harborview and Glacier Valley Elementary Schools. All of these bonds qualify for 70% state reimbursement.
- **New High School:** On October 5, 2004, voters approved a proposition authorizing \$54 million in general obligation bonds for the construction of a valley new high school. The new high school is designed for a capacity of 838 students. On June 12, 2007, voters approved an additional \$17.1 million in general obligation debt for the new high school to complete the auditorium and provide for artificial turf fields and additional equipment. These debt issues qualify for 70% state reimbursement.
- **New Valley Pool:** On October 2, 2007, voters approved a proposition authorizing \$19.6 million in general obligation debt to construct a swimming pool at Dimond Park. The new pool will be a 22,700 square foot facility that will include a six lane pool and a zero-entry warm water pool. Approximately 44% of this project qualifies for 60% state reimbursement (a total reimbursement of 26%) under the States School Construction Bond Debt Reimbursement Program.
- **Other Capital Projects:** In October 2002, voters approved \$15.0 million in additional general obligation bonds to fund a variety of capital improvement projects. \$13.3 million in general obligation bonds were issued in October 2003 to fund the following projects: \$9.3 million for various docks and harbors projects; \$2.2 million for a 3.8 mile expansion of the North Tee Harbor water system; \$1.8 million for water and sewer improvements at the Juneau International Airport and in Douglas, expansion of the Eaglecrest Ski Area lodge and planning/design of the West Juneau Park.

On October 4, 2005, voters approved a temporary 33-month 1% areawide sales tax levy to fund a combination of additional capital projects. The \$18.5 million in sales tax will partially fund a downtown parking and transit center, harbor improvements, sewer improvements and a third chairlift for Eaglecrest ski area. The new tax levy began on January 1, 2006.

On October 2, 2007, voters approved an extension of the existing temporary 1% areawide sales tax levy to fund a variety of capital improvements. The new 1% 5-year temporary levy will start on October 1, 2008. These revenues will provide funding for a public works consolidated shop, areawide sewer improvements, airport terminal renovations, recreational boating facilities, deferred building maintenance and to fund a portion of the debt service for the Harborview and Glacier Valley Elementary School general obligation bonds.

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 Comprehensive Annual Financial Report for the fiscal year ended June 30, 2006. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. CBJ has received a Certificate of Achievement for the last twenty consecutive years (fiscal years ended 6/30/87 - 6/30/06). We believe that our current report continues to conform to the Certificate of Achievement Program requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

I would like to thank the Finance Department staff for their efforts in preparing this comprehensive annual financial report. Mary Norcross, CBJ's Assistant Finance Director/Controller, coordinates the team efforts necessary for the report's production. Special thanks goes to Barbara Rolfe, Treasurer; Calvin Kubota, Deputy Treasurer; Anna Blackwell, Janice Butler, Helen Davies, Sonia DelGado, Angelica Lopez-Campos and Pat White, Accountants. Without their efforts, the production of the annual financial report would not be possible.

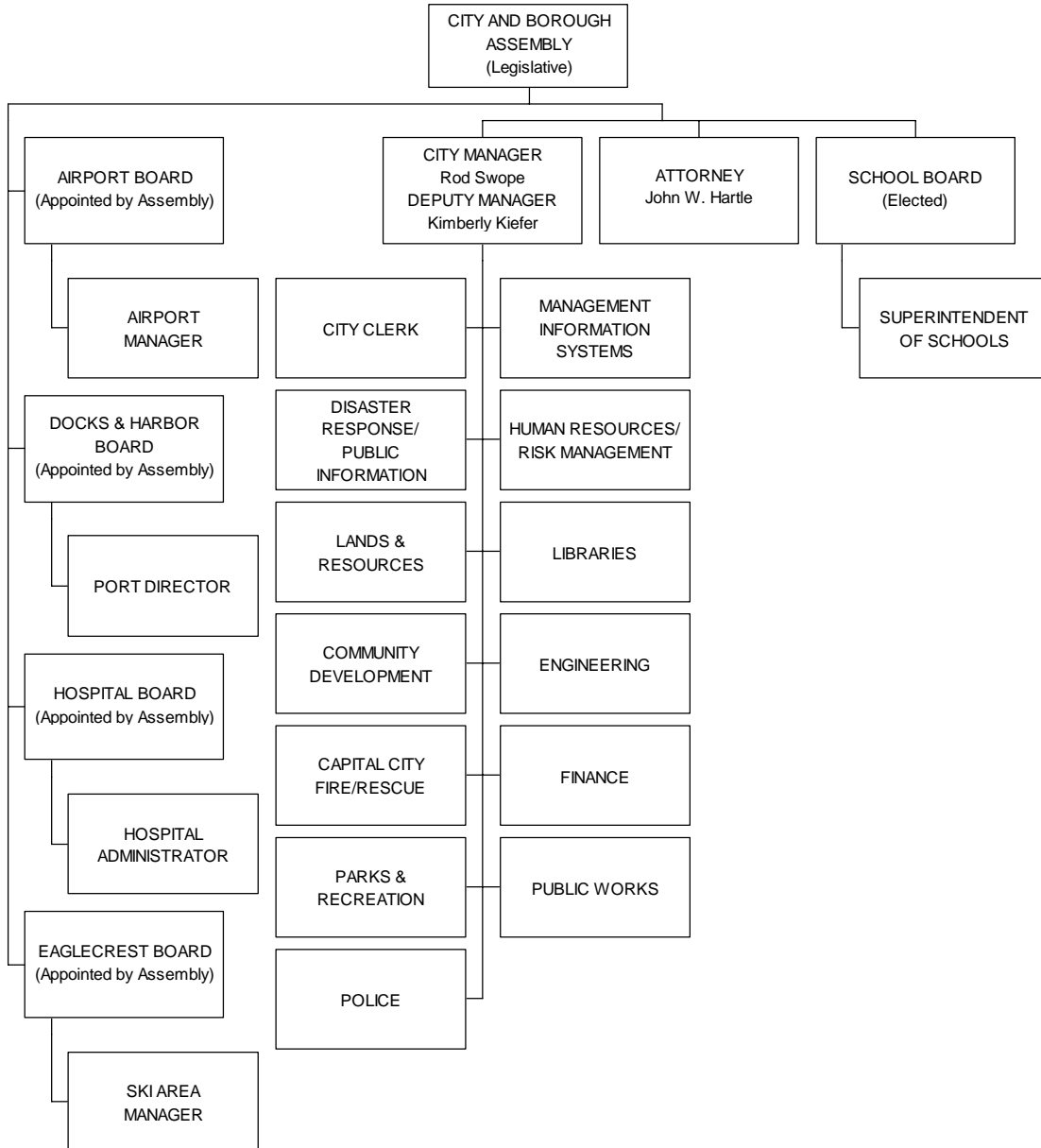
I wish to express my appreciation to Rod Swope our City Manager, for his support throughout the year in accomplishing our fiscal goals. In addition, I want to thank the Mayor and Assembly for their interest and support in planning and conducting the financial operations of the City and Borough of Juneau in a responsible and progressive manner.

Respectfully submitted,



Craig W. Duncan, Finance Director

CITY and BOROUGH OF JUNEAU GOVERNMENTAL FUNCTIONS Organizational Chart



CITY AND BOROUGH OF JUNEAU

ASSEMBLY

MAYOR

Bruce Botelho

DISTRICT #1

David G. Stone
Jeff Bush
Merrill Sanford

DISTRICT #2

Randy Wanamaker
Jonathan Anderson
Sara Chambers

AREAWIDE

Johan Dybdahl
Robert Doll

ADMINISTRATION

Rod Swope, City Manager

FINANCE

Craig W. Duncan, Finance Director
Mary Norcross, Assistant Finance Director/Controller
Barbara J. Rolfe, Treasurer

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City and Borough of Juneau
Alaska

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2006

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.

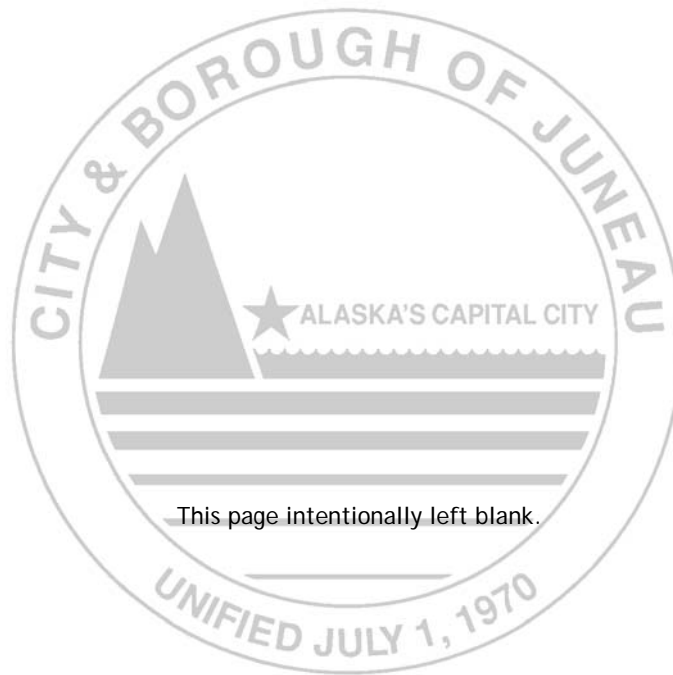


President

Executive Director

FINANCIAL SECTION

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- Proprietary Individual Fund Statements and Schedules
- Capital Assets Used in the Operation of Governmental Funds



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INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying 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 (City and Borough) as of and for the year ended June 30, 2007, which collectively comprise the City and Borough's basic financial statements, as listed in the table of contents. These financial statements are the responsibility of the City and Borough's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above 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, 2007, and the respective changes in the financial position and cash flows, where applicable, thereof and the respective budgetary comparison for the General Fund and Major Special Revenue Funds, as listed in the table of contents, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated December 19, 2007 on our consideration of the City and Borough's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis listed in the table of contents is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the City and Borough's basic financial statements. The introductory section, combining and individual major and nonmajor fund financial statements, schedules of capital assets used in the operation of governmental funds, schedules of additional information and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual major and nonmajor fund financial statements and schedules, schedules of capital assets used in the operation of governmental funds and schedules of additional information have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Handwritten signature in cursive script, consisting of the letters 'ERM'.

December 19, 2007

MANAGEMENT'S DISCUSSION AND ANALYSIS

The City and Borough of Juneau (CBJ) Management's Discussion and Analysis provides the narrative overview and analysis of the financial activities of the CBJ for the fiscal year ended June 30, 2007. Readers should consider the information presented here in conjunction with additional information in the letter of transmittal, which can be found on pages vii-xi of this report.

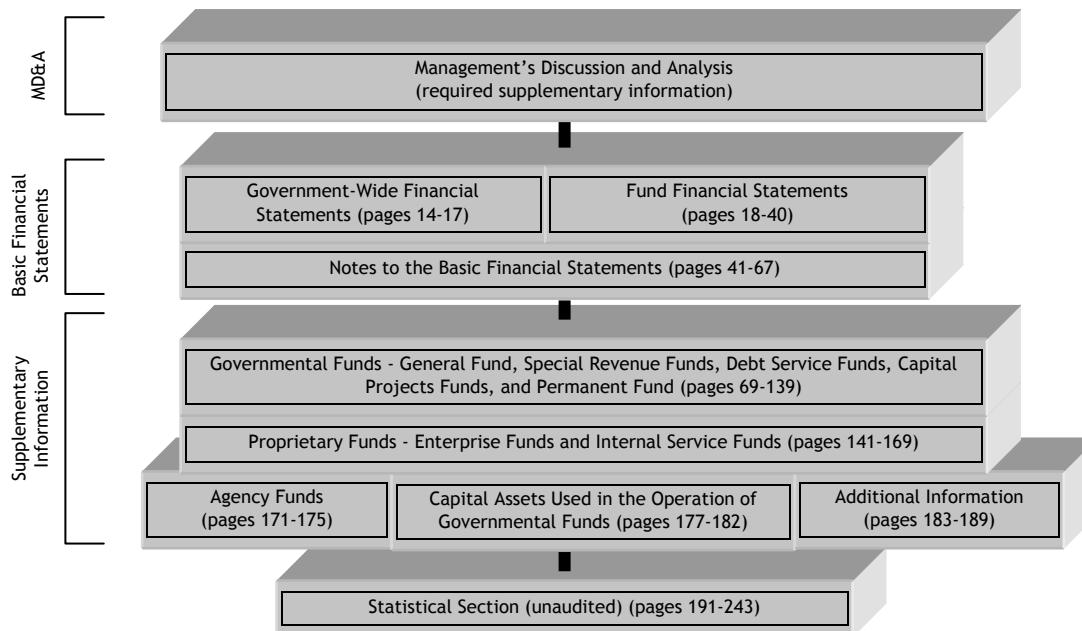
FINANCIAL HIGHLIGHTS

- CBJ net assets increased by \$29.7 million (5.2%). The governmental net assets increased by \$19.4 million (7.2%) and the business-type net assets increased by \$10.4 million (3.4%).
- Total assets of CBJ increased \$76.9 million (10.5%).
- Total liabilities of CBJ increased \$47.2 million (29.5%).
- The governmental activity revenue increased \$24.6 million (23.1%).
- The total cost of all CBJ programs increased by \$12.0 million (6.7%).
- The most significant governmental activity is education, which represents 25.8% of governmental expenses and 13.8% of total expenses. The most significant business-type activity is the hospital, which represents 68.6% of business-type expenses and 32.0% of total expenses.
- The General Fund (the primary operating fund), on the current financial resources basis, reported an increase in fund balance of \$3.0 million (67.2%).

REPORT FORMAT

The comprehensive annual 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, combining statements of 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 the City'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, roads and streets, parks and recreation, community development and general

MANAGEMENT'S DISCUSSION and ANALYSIS

June 30, 2007

government administration. Business-type activities include airport, hospital, water, sewer, harbor, dock, and waste management. The government-wide statements include the Statement of Net Assets and Statement of Activities.

The focus is on both the City as a whole (government-wide) and on the major individual funds. Both perspectives (government-wide and major fund) 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 the CBJ's finances, in a manner similar to a private-sector business.

The statement of net assets presents information on all of the CBJ's assets and liabilities, with the difference reported as net assets. Over time, increases or decreases in net assets may serve as an indicator of whether the City's financial position is improving or deteriorating.

The statement of activities demonstrates how the net assets changed during the fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of 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 14-17 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 fund 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 25 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 roaded service area, sales tax and lands special revenue funds; the general debt service fund; and the school capital projects fund. Data from the remaining special revenue, debt service 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 the major governmental funds except for the school capital projects fund, which is budgeted by project rather than on an annual basis.

MANAGEMENT'S DISCUSSION and ANALYSIS

June 30, 2007

The basic governmental fund financial statements can be found on pages 18-29 of this report.

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

The proprietary fund financial statements provide separate information for the airport, hospital, water and sewer utilities, harbors, dock and waste management. The airport, hospital, harbors and water and sewer utilities are considered major funds. The internal service funds are combined in aggregate in the proprietary fund financial statements. Individual fund data for the non-major enterprise and internal service funds is provided in the form of *combining statements* elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 30-39 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are *not* available to support the CBJ's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on page 40 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 41-67 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net assets may serve over time as an indicator of a government's financial position. In the case of the CBJ, assets exceeded liabilities by \$604.3 million as of June 30, 2007, compared to \$574.6 million and \$556.2 million for the years ended June 30, 2006 and June 30, 2005, respectively.

The largest portion of the CBJ's net assets (75.5%) reflects its investment in capital assets (e.g., land, buildings, 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 \$165.7 million, of which \$57.6 million was unexpended as of June 30, 2007.

CITY AND BOROUGH OF JUNEAU'S NET ASSETS

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Totals</u>	
	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>
Current and other assets	\$ 145,739,750	93,660,730	103,182,933	97,946,288	248,922,683	191,607,018
Capital assets	289,800,517	274,030,466	272,743,455	268,948,284	562,543,972	542,978,750
Total assets	435,540,267	367,691,196	375,926,388	366,894,572	811,466,655	734,585,768
Current and other liabilities	22,124,571	22,118,505	17,570,626	20,578,844	39,695,197	42,697,349
Long-term liabilities	124,265,183	75,784,768	43,183,698	41,506,667	167,448,881	117,291,435
Total liabilities	146,389,754	97,903,273	60,754,324	62,085,511	207,144,078	159,988,784
Net assets:						
Invested in capital assets,						
net of related debt	223,405,894	216,879,150	232,953,016	227,174,517	456,358,910	444,053,667
Restricted	46,833,718	40,454,572	47,445,788	40,716,382	94,279,506	81,170,954
Unrestricted	18,910,901	12,454,201	34,773,260	36,918,163	53,684,161	49,372,364
Total net assets	\$ 289,150,513	269,787,923	315,172,064	304,809,062	604,322,577	574,596,985

MANAGEMENT’S DISCUSSION and ANALYSIS

June 30, 2007

An additional portion of the CBJ’s net assets (\$94.3 million or 15.6%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets (\$53.7 million or 8.9%) 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 assets, both for the government as a whole, as well as for its separate governmental and business-type activities. The same situation held true for the prior two fiscal years.

The government’s net assets increased by \$29.7 million during the current fiscal year compared to \$18.4 million in the prior fiscal year. This variance resulted from expenses increasing (\$12.0 million or 6.7%) at a slower dollar rate than revenues (\$23.3 million or 11.7%). Nearly all of this variance was in governmental activities as revenues increased by \$24.6 million (23.0%) while expenses increased \$5.2 million (5.3%).

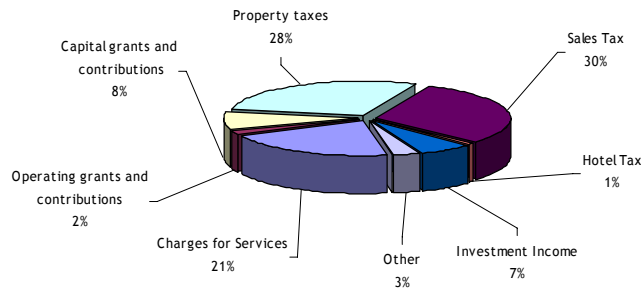
Governmental Activities. Governmental activities net assets increased by \$19.3 million or 65.1% of the total change in net assets, contributing to the overall net asset increase of \$29.7 million. Key elements of the increase for governmental activities are as follows:

CITY AND BOROUGH OF JUNEAU’S CHANGES IN NET ASSETS

REVENUES:	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Totals</u>	
	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>
Program revenues:						
Charges for services	\$ 27,244,456	19,760,572	81,800,747	79,636,995	109,045,203	99,397,567
Operating grants & contributions	2,642,995	1,848,929	600,123	580,536	3,243,118	2,429,465
Capital grants & contributions	11,087,910	6,546,726	6,192,501	10,641,615	17,280,411	17,188,341
General revenues:						
Property taxes	36,747,337	35,647,984	-	-	36,747,337	35,647,984
Other taxes	40,767,522	37,888,032	-	-	40,767,522	37,888,032
Other	12,807,113	5,013,078	1,992,759	1,022,287	14,799,872	6,035,365
Total revenues	\$ 131,297,333	106,705,321	90,586,130	91,881,433	221,883,463	198,586,754

- Other tax revenue increased 2.9 million (7.6%) due to an increase in sales tax, which is attributable to good weather during the summer resulting in increased sales and construction.

Revenues - Governmental Activities
Fiscal Year Ended June 30, 2007



- Other revenue increased 7.8 million (154.8%) due to an increase in unrestricted investment interest earnings and miscellaneous income.

- Capital grants increased 7.8 million (69.4%) due to an increase in the school construction debt reimbursement and the donation of Jensen-Olson Arboretum.

- Charges for services increased \$7.5 million (37.9%) due to the sale of City owned property and interest on long term debt.

- Operating grants increased .8 million (43.0%) due to an increase a Capital Transit operating grant and appropriation of National Forest Timber Title III receipts.

MANAGEMENT'S DISCUSSION and ANALYSIS

June 30, 2007

CITY AND BOROUGH OF JUNEAU'S CHANGES IN NET ASSETS, continued

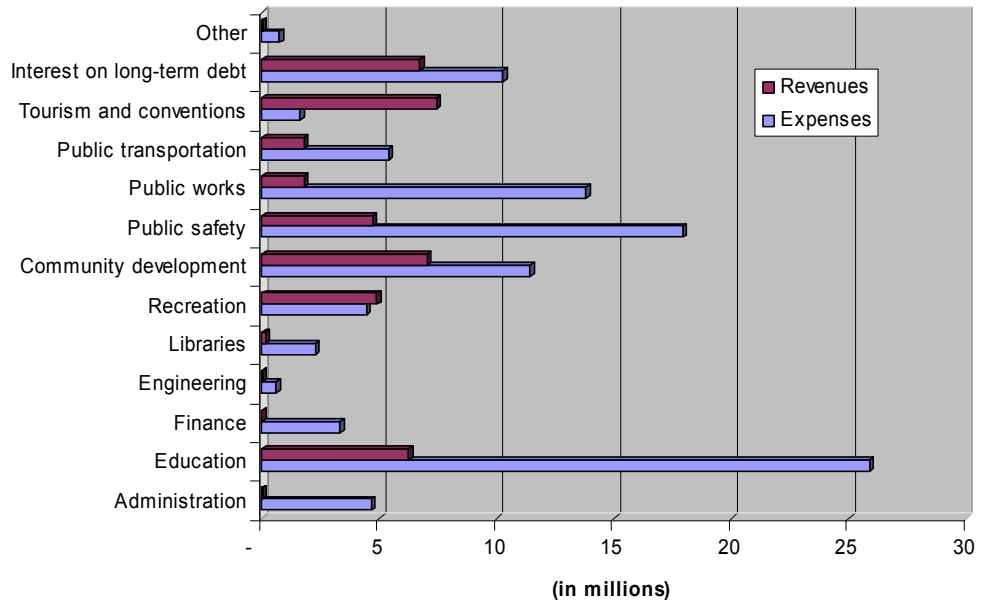
EXPENSES:	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Totals</u>	
	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>
Administration	\$ 4,835,687	5,845,492	-	-	4,835,687	5,845,492
Education	26,430,817	25,259,564	-	-	26,430,817	25,259,564
Finance	3,404,559	2,970,262	-	-	3,404,559	2,970,262
Engineering	605,298	635,832	-	-	605,298	635,832
Libraries	2,374,776	2,270,335	-	-	2,374,776	2,270,335
Recreation	3,601,542	9,472,826	-	-	3,601,542	9,472,826
Community development	10,231,413	3,883,617	-	-	10,231,413	3,883,617
Public safety	18,276,873	16,756,726	-	-	18,276,873	16,756,726
Public works	14,493,651	14,633,583	-	-	14,493,651	14,633,583
Public transportation	5,425,498	4,989,333	-	-	5,425,498	4,989,333
Tourism and conventions	1,857,238	1,735,964	-	-	1,857,238	1,735,964
Interest on long-term debt	9,730,869	7,716,470	-	-	9,730,869	7,716,470
Other	1,172,116	1,112,539	-	-	1,172,116	1,112,538
Airport	-	-	7,596,620	6,585,306	7,596,620	6,585,306
Harbors	-	-	3,701,591	3,390,280	3,701,591	3,390,280
Docks	-	-	1,987,565	1,868,405	1,987,565	1,868,405
Hospital	-	-	61,511,329	55,552,625	61,511,329	55,552,625
Water	-	-	5,152,521	5,393,741	5,152,521	5,393,741
Sewer	-	-	8,969,071	9,092,340	8,969,071	9,092,340
Waste Management	-	-	798,837	991,302	798,837	991,302
Total expenses	102,440,337	97,282,543	89,717,534	82,873,999	192,157,871	180,156,541
Increase in net assets						
before transfers	28,856,996	9,422,778	868,596	9,007,434	29,725,592	18,430,212
Transfers	(9,494,406)	(5,725,535)	9,494,406	5,725,535	-	-
Increase in net assets	19,362,590	3,697,243	10,363,002	14,732,969	29,725,592	18,430,212
Net assets - 7/1	269,787,923	266,090,680	304,809,062	290,076,093	574,596,985	556,166,773
Net assets - 6/30	\$ 289,150,513	269,787,923	315,172,064	304,809,062	604,322,577	574,596,985

MANAGEMENT’S DISCUSSION and ANALYSIS

June 30, 2007

- Administration expenditures decreased \$1.0 million (17.3%) primarily due to a decrease in capital assets.
- Recreation expenditures decreased \$5.8 million (62.0%) due to the addition of capital improvement projects.
- Community development and lands management increased \$6.3 million (163.5%) due to the capital asset acquisition.
- Interest on long term debt increased 2.0 million (26.1%) due to issuance of general obligation bonds to construct Thunder Mountain High School.

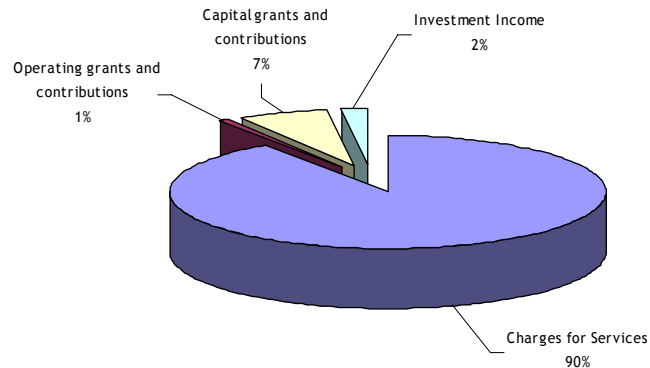
**Expenses and Program Revenues - Governmental Activities
June 30, 2007**



Business-type activities. Business-type activities increased the CBJ’s net assets by \$10.4 million and accounted for 34.8% of the total growth in net assets. Key elements of this increase are as follows:

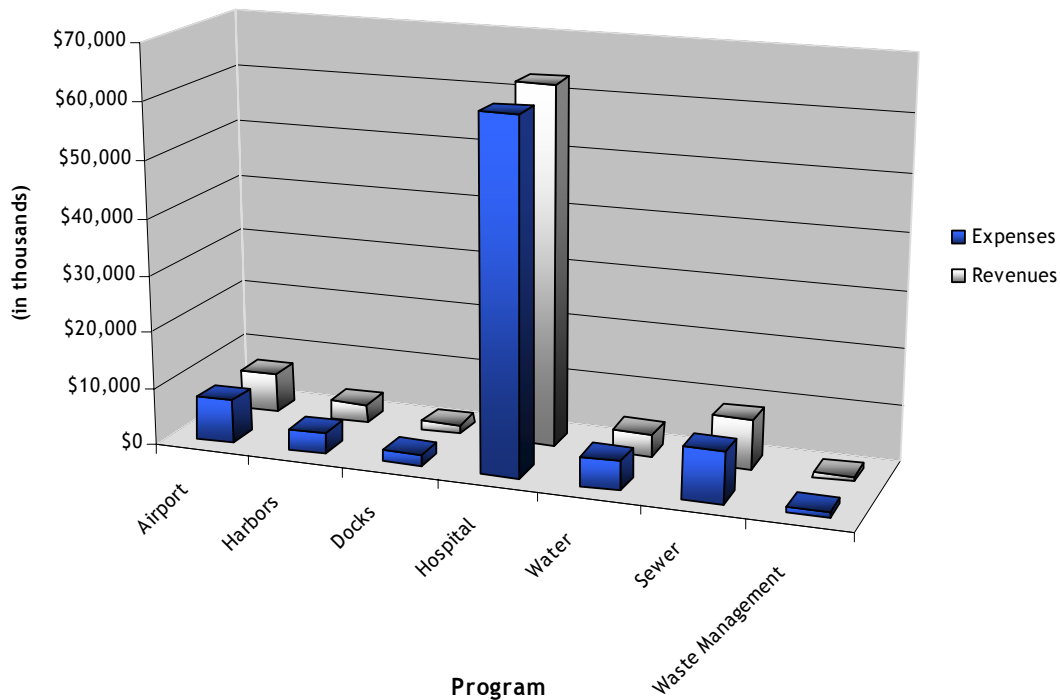
- Charges for services increased \$2.2 million (2.7%) due to hospital increasing services as a result of expanded services with the remodel and addition to the facility.
- Capital grants decreased \$4.4 (41.8%) due to the completion of harbor capital improvement projects.
- Airport expenses increased 1.0 million (15.4%) due to an increase in snow removal costs associated with record snowfall.
- Hospital expenses increased \$6.0 million (10.7%) due to overall increase in costs associated with the increase in services provided.
- Waste management expenses decreased \$.2 million (19.4%) due to a decrease in the number of junk vehicle events funded by CBJ.

**Revenues - Business-type Activities
Fiscal Year Ended June 30, 2007**



Expenses and Revenues - Business-type Activities

June 30, 2007



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 the CBJ's financing requirements. In particular, unreserved fund balance may serve as a measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the CBJ's governmental funds reported combined ending fund balances of \$128.6 million, an increase of \$47.5 million (58.5%) over the prior year primarily due to funding of capital projects not being spent by year end. Of this total amount, \$71.3 million represents unreserved undesignated fund balance, which is available for spending. The remaining \$57.3 million is reserved, or designated, to indicate that it is not available for new spending. The balance has already been committed to liquidate contracts and purchase orders of the prior period (\$48.5 million), to meet the liability for earned but unused leave (\$3.2 million), and for other restricted purposes (\$5.6 million).

The general fund is the primary operating fund of the CBJ. At the end of the current fiscal year, unreserved fund balance of the general fund was \$6.1 million, while total fund balance reached \$7.6 million. As a measure of the general fund's liquidity, both unreserved fund balance and total fund balance may be compared to total fund expenditures and other financing uses. Unreserved fund balance and total fund balance represent 11.6% and 14.4% of total expenditures and other financing uses, respectively.

Significant changes are as follows:

- Taxes increased \$3.9 million (15.8%).
- State sources increased \$2.5 million (50.5%).

MANAGEMENT'S DISCUSSION and ANALYSIS

June 30, 2007

- Investment income increased \$3.8 million (266.7%).
- Special assessments revenue decreased \$.3 million (60.9%).
- License, permits and fees decreased \$.3 million (23.2%).

The roaded service area special revenue fund is composed of parks and recreation, public safety - police, and public works - roads and street maintenance coupled with some support to schools for youth activities. At the end of the current fiscal year, unreserved fund balance was \$3.2 million, while total fund balance reached \$5.3 million.

Significant changes are as follows:

- State sources increased \$0.9 million (53.8%).
- Taxes increased \$2.3 million (22.7%).
- Transfer from other funds increased \$4.0 million (68.8%)

The sales tax special revenue fund makes up about 19.0% of total CBJ revenue. It is largely composed of 5.0% sales tax and 3.0% liquor tax. At the end of the current fiscal year, the unreserved fund balance was \$11.9 million, while total fund balance was \$12.2 million.

Significant changes are as follows:

- Sales tax revenue increased \$3.0 million (8.3%).

Other governmental funds (with the exclusion of the general fund, roaded service area and sales tax) have a combined fund balance of \$103.5 million, an increase of \$40.7 million (64.8%). This is due to the construction of Thunder Mountain High School.

Enterprise funds. The CBJ's enterprise funds encompass the business-type activities presented in the government-wide financial statements, which include the airport, hospital, harbors, docks, waste management, and water and sewer utilities, excluding internal service fund activity.

At the end of the current fiscal year, total combined enterprise fund net assets were \$311.1 million, an increase of \$10.0 million (3.0%) over the prior year, excluding internal service funds. Of this amount, \$30.7 million represented unrestricted net assets. This amount is equal to 41.3% of operating expenses exclusive of depreciation.

Individually, the hospital and sewer experienced the largest increases in net assets, \$3.1 million (4.7%) and \$4.5 million (8.12%), respectively. The airport was the only fund that had the most decrease in net assets of \$.4 million (0.6%).

Significant changes are as follows:

- Overall, operating revenues increased \$2.2 million (2.7%), with Bartlett Regional Hospital and harbors experiencing the largest growth, 2% and 28%, respectively. This growth is due to fee increases that took effect during the fiscal year.
- Overall, salaries and fringe benefits increased \$2.6 million (6.0%), with harbor experiencing the greatest increase in costs, 14%. This increase is primarily due to an increase in the benefit rate for the Public Employees Retirement System (PERS).

GENERAL FUND BUDGETARY HIGHLIGHTS

Differences in the change in fund balance between the original budget and final amended budget were relatively minor at \$.5 million (61.8%) and can be briefly summarized as follows:

- State and Federal sources increased \$0.2 million due to an increase in grants received during the fiscal year.
- Actual revenues were \$2.3 million (5.4%) over budget, while actual expenditures were \$1.7 million (3.9%) less than budget.

MANAGEMENT'S DISCUSSION and ANALYSIS

June 30, 2007

- Investment and interest income was \$2.3 million (75.0%) more than budgeted.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets. The CBJ's investment in capital assets for its governmental and business-type activities as of June 30, 2007, amounts to \$562.5 million (net of accumulated depreciation). This investment in capital assets includes land, buildings and system improvements, machinery and equipment, park facilities, roads, highways, and bridges. The total increase in the CBJ's investment in capital assets for the current fiscal year was \$19.6 million (3.6%). Governmental capital assets increased 15.8 million (5.8%), while business-type capital assets increased \$3.8 million (1.4%).

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

- Depreciation expense for the fiscal year was \$29.0 million, an increase of \$.2 million from FY06.
- Construction in progress increased \$2.6 million (1.75%).
- Major additions were capital projects such as the Thunder Mountain High School and North Douglas Sewer.

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

		<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Totals</u>	
		<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>
Land	\$	38,517,983	37,306,108	17,865,576	17,865,576	56,383,559	55,171,684
Buildings and improvements		90,191,186	96,353,788	186,565,801	160,990,722	276,756,987	257,344,510
Equipment		13,251,383	12,582,431	16,309,261	13,502,881	29,560,644	26,085,312
Infrastructure		50,719,660	57,814,384	-	-	50,719,660	57,814,384
Construction in progress		97,120,305	69,973,755	52,002,818	76,589,105	149,123,123	146,562,860
Total	\$	289,800,517	274,030,466	272,743,455	268,948,284	562,543,972	542,978,750

Additional information on the CBJ's capital assets can be found in Note 7 on pages 54-55 of this report.

Debt Administration. As of June 30, 2007, the CBJ had a total of \$153.6 million in bond debt, which consisted of 16 general obligation and two revenue bond issues. The general obligation issues accounted for \$123.6 million and the revenue bonds accounted for \$30.1 million.

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

		<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Totals</u>	
		<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>
General obligation bonds	\$	123,467,000	79,622,000	90,000	135,000	123,557,000	79,757,000
Revenue bonds		-	1,490,000	30,080,000	30,775,000	30,080,000	32,265,000
Notes payable		-	-	7,647,016	8,146,529	7,647,016	8,146,529
Total	\$	123,467,000	81,112,000	37,817,016	39,056,529	161,284,016	120,168,529

The last Moody's Investor's Services rating on the CBJ's bonds was A1. The government's general obligation bonded indebtedness is not subject to a legal debt ceiling. CBJ's general obligation bond debt per capita is \$4,020. A more detailed analysis of bonded debt is contained in the Statistical Section, page 223.

Approximately 89.1% or \$110.2 million of CBJ's \$123.6 million in outstanding general obligation bond debt as of June 30, 2007 represents school debt issued for school construction, repairs or technology. Approximately \$109.4 million 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

MANAGEMENT’S DISCUSSION and ANALYSIS

June 30, 2007

appropriation levels. State aid received by the CBJ is based on reimbursement rates varying between 60% and 80% of the qualifying debt service.

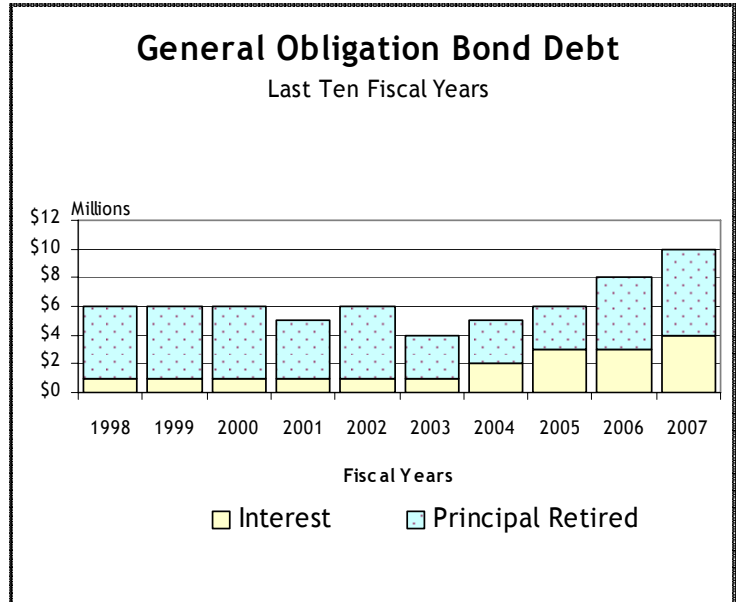
The general obligation debt increased \$43.8 million (55.0%) in the current year. This increase is due to the issuance of additional school general obligation bonds.

Revenue bonded indebtedness decreased \$2.2 million (6.8%) due to \$2.2 million in debt retirement.

Additional information on the CBJ’s long-term debt can be found in Note 8 on pages 55-60 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 long-term economic stability. 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 City’s economic growth improved starting in the summer of 2004 after 7 years of relatively slow growth. Although the winter months show relatively little growth, summer tourism remains strong. This growth is due, in part, to the improvements in the general economic climate and the economic impacts from a strong summer tourism season.

Local housing prices have increased significantly due to record low interest rates, which, in turn has increased assessed values. State law requires the CBJ to assess property at its full and true (market) value. The increase in assessed values is one factor that allowed the CBJ Assembly to decrease the FY07 mill rate to 10.17, down 1.0 mill from the FY06 adopted rate.

Another factor that contributed to the mill rate reduction was State funding received to help offset the dramatic increase in the PERS rate and energy costs. It is uncertain whether or not the State will continue with this support in future years.

REQUESTS FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the City’s finances and to demonstrate the City’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 S. Seward, Juneau, AK 99801 or please call (907) 586-5216. This financial report is also available on-line through the internet at www.ci.juneau.ak.us. Prior year reports are posted at this internet address back to 1999.

The CBJ component unit issues its own separate audited financial statements. These statements may be obtained by directly contacting the City and Borough of Juneau School District offices at (907) 463-1700.



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CITY and BOROUGH OF JUNEAU

Statement of Net Assets

June 30, 2007

with comparative total amounts for 2006 and 2005

	Primary Government		Totals	
	Governmental Activities	Business-type Activities	2007	2006
ASSETS				
Equity in central treasury	\$ 29,476,933	31,206,731	60,683,664	51,091,087
Receivables (net of allowance for uncollectibles)	14,912,216	15,044,301	29,956,517	28,869,279
Due from other governments	46,571	-	46,571	128,407
Due from component unit	-	677,018	677,018	723,451
Due from primary government	-	-	-	-
Internal balances	(587,714)	587,714	-	-
Inventories	1,597,657	3,837,162	5,434,819	5,594,688
Prepaid items	15,549	351,258	366,807	1,497,518
Other assets	535,667	-	535,667	540,453
Bond issuance costs	1,239,730	632,934	1,872,664	1,414,033
Restricted assets:				
Temporarily restricted:				
Equity in central treasury	97,888,809	49,322,092	147,210,901	98,851,953
Receivables (net of allowance for uncollectibles)	-	164,049	164,049	233,264
Intergovernmental receivables	614,332	1,359,674	1,974,006	2,662,886
Capital assets (net of accumulated depreciation where applicable):				
Land	38,517,983	17,865,576	56,383,559	55,171,684
Plant and equipment	103,442,569	202,875,061	306,317,630	283,429,822
Infrastructure	50,719,660	-	50,719,660	57,814,384
Construction and infrastructure in progress	97,120,305	52,002,818	149,123,123	146,562,860
Total assets	435,540,267	375,926,388	811,466,655	734,585,769
LIABILITIES				
Accounts payable	1,095,913	2,280,615	3,376,528	2,996,239
Accrued liabilities	3,224,442	5,585,802	8,810,244	7,506,847
Accrued interest payable	742,099	245,952	988,051	1,294,976
Due to component unit	50,536	-	50,536	27,427
Due to primary government	-	-	-	-
Unearned revenue	271,368	3,111,403	3,382,771	4,562,122
Liabilities payable from restricted assets	5,889,414	3,017,426	8,906,840	5,322,747
Noncurrent liabilities:				
Due within one year:				
Bonds, loans and retirement incentive payable	9,412,933	1,801,286	11,214,219	9,670,787
Compensated absences	1,437,866	1,528,142	2,966,008	3,007,300
Due in more than one year:				
Bonds, loans and retirement incentive payable	115,102,355	38,376,135	153,478,490	114,304,161
Compensated absences	1,806,339	1,469,698	3,276,037	2,987,274
Net pension obligation	7,356,489	3,337,865	10,694,354	8,308,904
Total liabilities	146,389,754	60,754,324	207,144,078	159,988,784
NET ASSETS				
Invested in capital assets, net of related debt	223,405,894	232,953,016	456,358,910	444,053,667
Restricted for:				
Capital projects	32,528,184	47,445,788	79,973,972	69,978,794
Debt service	6,040,630	-	6,040,630	6,684,240
Public safety, recreation and streets	6,996,050	-	6,996,050	3,094,013
Other purposes	1,268,854	-	1,268,854	1,413,907
Unrestricted	18,910,901	34,773,260	53,684,161	49,372,364
Total net assets	\$ 289,150,513	315,172,064	604,322,577	574,596,985

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

School District Component Unit			
<u>2005</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
51,861,344	2,647,590	2,551,253	2,546,610
25,750,059	153,120	206,190	158,882
93,407	2,317,567	2,590,067	2,157,451
770,214	-	-	-
-	50,536	27,427	15,243
-	-	-	-
5,162,996	201,901	233,129	145,852
345,229	-	-	-
546,410	-	-	-
1,552,006	-	-	-
104,170,061	-	-	-
323,808	-	-	-
3,413,307	-	-	-
53,315,188	-	-	-
298,842,900	557,635	539,919	625,508
62,365,959	-	-	-
107,223,101	-	-	-
<u>715,735,989</u>	<u>5,928,349</u>	<u>6,147,985</u>	<u>5,649,546</u>
2,984,094	156,944	415,712	476,222
7,058,648	1,525,050	1,339,148	1,464,868
1,012,758	-	-	-
15,243	-	-	-
-	677,018	723,451	770,214
2,696,858	26,930	15,644	12,464
6,160,129	-	-	-
8,899,844	-	-	-
2,833,490	-	210,651	348,088
120,028,041	-	-	-
2,828,590	868,738	693,430	474,231
<u>5,051,521</u>	<u>1,927,774</u>	<u>1,590,210</u>	<u>902,577</u>
<u>159,569,216</u>	<u>5,182,454</u>	<u>4,988,246</u>	<u>4,448,664</u>
429,198,448	557,635	539,919	625,508
64,115,334	-	-	-
5,693,329	-	-	-
2,398,229	-	-	-
2,145,269	-	-	-
<u>52,616,164</u>	<u>188,260</u>	<u>619,820</u>	<u>575,374</u>
<u>556,166,773</u>	<u>745,895</u>	<u>1,159,739</u>	<u>1,200,882</u>

CITY and BOROUGH OF JUNEAU

Statement of Activities

For the Year Ended June 30, 2007
with comparative total amounts for 2006 and 2005

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
Legislative	\$ 1,215,199	750	-	-
Legal	1,471,317	24,819	959	-
Administration	2,149,171	3,600	5,135	-
Education	26,430,817	-	-	6,252,794
Finance	3,404,559	4,111	-	-
Engineering	605,298	17,508	-	-
Libraries	2,374,776	46,117	137,879	-
Social services	1,067,243	2,318	12,900	-
Recreation	3,601,542	2,609,939	2,718	2,279,562
Community development and lands management	10,231,413	6,693,549	53,228	303,955
Low-income housing	-	18,979	-	-
Public safety	18,276,873	2,663,523	163,410	1,882,317
Public works	14,493,651	52,000	1,405,807	363,573
Public transportation	5,425,498	926,404	860,959	5,709
Community projects	104,873	-	-	-
Tourism and conventions	1,857,238	7,441,417	-	-
Interest on long-term debt	9,730,869	6,739,422	-	-
Total governmental activities (See Note 1)	<u>102,440,337</u>	<u>27,244,456</u>	<u>2,642,995</u>	<u>11,087,910</u>
Business-type activities:				
Airport	7,596,620	3,813,040	208,397	2,914,555
Harbors	3,701,591	2,953,293	358,526	39,127
Docks	1,987,565	1,483,425	33,200	48,509
Hospital	61,511,329	61,392,691	-	1,779,566
Water	5,152,521	3,481,714	-	598,496
Sewer	8,969,071	7,847,793	-	812,248
Waste management	798,837	828,791	-	-
Total business-type activities	<u>89,717,534</u>	<u>81,800,747</u>	<u>600,123</u>	<u>6,192,501</u>
Total primary government	<u>\$ 192,157,871</u>	<u>109,045,203</u>	<u>3,243,118</u>	<u>17,280,411</u>
Component Unit:				
Education	<u>\$ 62,720,673</u>	<u>1,603,741</u>	<u>9,545,193</u>	<u>-</u>
General revenues:				
Property taxes				
Sales tax				
Hotel tax				
Grants and contributions not restricted to specific programs				
Unrestricted investment earnings				
Gain on sale of capital assets				
Miscellaneous				
Transfers				
Total general revenues and transfers				
Change in net assets				
Net assets - beginning				
Net assets - ending				

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

Net (Expense) Revenue and Changes in Net Assets

Governmental Activities	Business-type Activities	Primary Government			School District Component Unit		
		2007	2006	2005	2007	2006	2005
(1,214,449)	-	(1,214,449)	(1,634,232)	(2,318,102)	-	-	-
(1,445,539)	-	(1,445,539)	(1,105,754)	(1,221,745)	-	-	-
(2,140,436)	-	(2,140,436)	(3,046,163)	(3,122,310)	-	-	-
(20,178,023)	-	(20,178,023)	(20,636,966)	(21,496,407)	-	-	-
(3,400,448)	-	(3,400,448)	(2,914,825)	(2,817,305)	-	-	-
(587,790)	-	(587,790)	(614,712)	(590,896)	-	-	-
(2,190,780)	-	(2,190,780)	(2,080,429)	(1,994,732)	-	-	-
(1,052,025)	-	(1,052,025)	(1,017,011)	(387,191)	-	-	-
1,290,677	-	1,290,677	(7,095,549)	110,465	-	-	-
(3,180,681)	-	(3,180,681)	(1,033,230)	(964,654)	-	-	-
18,979	-	18,979	(9,191)	6,619	-	-	-
(13,567,623)	-	(13,567,623)	(13,370,442)	(11,923,469)	-	-	-
(12,672,271)	-	(12,672,271)	(13,391,693)	(10,718,180)	-	-	-
(3,632,426)	-	(3,632,426)	(2,967,854)	(3,671,929)	-	-	-
(104,873)	-	(104,873)	(100,000)	(719,930)	-	-	-
5,584,179	-	5,584,179	5,121,645	4,686,766	-	-	-
(2,991,447)	-	(2,991,447)	(3,229,910)	(2,876,567)	-	-	-
<u>(61,464,976)</u>	<u>-</u>	<u>(61,464,976)</u>	<u>(69,126,316)</u>	<u>(60,019,567)</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	(660,628)	(660,628)	(233,619)	2,603,395	-	-	-
-	(350,645)	(350,645)	4,259,502	2,772,429	-	-	-
-	(422,431)	(422,431)	(270,316)	(255,452)	-	-	-
-	1,660,928	1,660,928	7,012,463	1,698,405	-	-	-
-	(1,072,311)	(1,072,311)	(1,810,769)	(1,335,801)	-	-	-
-	(309,030)	(309,030)	(792,264)	(417,552)	-	-	-
-	29,954	29,954	(179,850)	(205,755)	-	-	-
-	<u>(1,124,163)</u>	<u>(1,124,163)</u>	<u>7,985,147</u>	<u>4,859,669</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(61,464,976)</u>	<u>(1,124,163)</u>	<u>(62,589,139)</u>	<u>(61,141,169)</u>	<u>(55,159,898)</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	<u>(51,571,739)</u>	<u>(46,915,388)</u>	<u>(44,228,416)</u>
36,747,337	-	36,747,337	35,647,984	32,615,222	-	-	-
39,583,371	-	39,583,371	36,826,234	34,792,558	-	-	-
1,184,151	-	1,184,151	1,061,798	914,001	-	-	-
-	-	-	-	-	50,943,622	46,480,656	43,135,844
8,474,949	1,666,745	10,141,694	3,241,387	3,850,015	214,273	393,589	217,091
99,206	-	99,206	55,796	(92,394)	-	-	171,333
4,232,958	326,014	4,558,972	2,738,182	1,096,231	-	-	-
<u>(9,494,406)</u>	<u>9,494,406</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>80,827,566</u>	<u>11,487,165</u>	<u>92,314,731</u>	<u>79,571,381</u>	<u>73,175,633</u>	<u>51,157,895</u>	<u>46,874,245</u>	<u>43,524,268</u>
19,362,590	10,363,002	29,725,592	18,430,212	18,015,735	(413,844)	(41,143)	(704,148)
<u>269,787,923</u>	<u>304,809,062</u>	<u>574,596,985</u>	<u>556,166,773</u>	<u>538,151,038</u>	<u>1,159,739</u>	<u>1,200,882</u>	<u>1,905,030</u>
<u>\$ 289,150,513</u>	<u>315,172,064</u>	<u>604,322,577</u>	<u>574,596,985</u>	<u>556,166,773</u>	<u>745,895</u>	<u>1,159,739</u>	<u>1,200,882</u>

CITY and BOROUGH OF JUNEAU

Governmental Funds

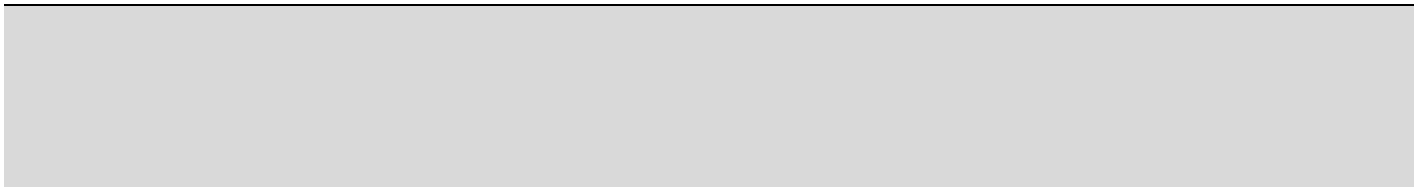
Balance Sheet

June 30, 2007

with comparative total amounts for 2006 and 2005

	<u>General</u>	<u>Roaded Service Area</u>	<u>Sales Tax</u>
ASSETS			
Equity in central treasury	\$ 3,745,029	5,665,090	6,025,641
Receivables, net of allowance for doubtful accounts:			
Accounts	2,792,865	222,579	-
Special assessments	388,392	-	-
Taxes	234,811	40,067	6,437,144
State of Alaska	24,910	21,661	-
Federal government	-	-	-
Long-term notes	-	-	-
Interfund receivable from other funds	1,885,268	-	-
Inventories	519,181	256,638	-
Deposits	522,226	-	-
Prepaid items	15,549	-	-
Equity in joint ventures	-	-	-
Advance to other funds	1,041,784	-	-
Restricted assets:			
Equity in central treasury	-	-	-
Receivables:			
State of Alaska	-	-	-
Federal government	-	-	-
Other	-	-	-
Total assets	<u>\$ 11,170,015</u>	<u>6,206,035</u>	<u>12,462,785</u>
LIABILITIES			
Interfund payable to other funds	\$ -	-	-
Accounts payable	676,331	209,099	25
Accrued salaries, payroll taxes and withholdings payable	835,936	572,008	-
Accrued and other liabilities	1,389,434	-	-
Deferred revenues	697,892	54,299	255,614
Advance from General Fund	-	-	-
Payable from restricted assets:			
Interfund payable to other funds	-	-	-
Accounts and contracts payable	-	-	-
Deferred revenues	-	-	-
Total liabilities	<u>3,599,593</u>	<u>835,406</u>	<u>255,639</u>
FUND BALANCES			
Reserved for:			
Advance to Special Revenue Fund	1,041,784	-	-
Subsequent year expenditures	-	2,007,300	341,900
Encumbrances	420,790	155,357	-
Long-term notes receivable	-	-	-
Jensen-Olson Permanent Fund	-	-	-
Equity in joint ventures	-	-	-
Prepaid items	15,549	-	-
Unreserved:			
Designated:			
Compensated absences General Fund	1,258,121	-	-
Compensated absences Special Revenue Funds	-	1,252,820	-
Replacement reserve	-	357,285	-
Undesignated, reported in:			
General Fund	4,834,178	-	-
Special Revenue Funds	-	1,597,867	11,865,246
Debt Service Funds	-	-	-
Capital Projects Funds	-	-	-
Total fund balances	<u>7,570,422</u>	<u>5,370,629</u>	<u>12,207,146</u>
Total liabilities and fund balances	<u>\$ 11,170,015</u>	<u>6,206,035</u>	<u>12,462,785</u>

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



<u>Lands</u>	<u>General Debt Service</u>	<u>Schools Capital Projects</u>	<u>Other Governmental Funds</u>	<u>Totals</u>		
				<u>2007</u>	<u>2006</u>	<u>2005</u>
1,293,334	6,038,846	-	3,444,059	26,211,999	17,827,092	20,211,349
490,714	-	-	1,659,562	5,165,720	3,308,162	3,357,654
-	-	-	-	388,392	196,398	601,300
-	-	-	315,970	7,027,992	7,036,971	6,513,155
-	-	-	-	46,571	90,306	76,907
-	-	-	-	-	38,101	16,500
1,653,821	-	-	670,582	2,324,403	1,983,744	1,853,190
-	-	-	-	1,885,268	3,875,888	3,430,439
-	-	-	571,027	1,346,846	1,396,450	1,367,052
-	-	-	-	522,226	527,026	533,026
-	-	-	-	15,549	497,258	21,648
13,441	-	-	-	13,441	13,426	13,384
-	-	-	-	1,041,784	-	-
-	-	74,062,880	23,825,929	97,888,809	55,792,766	52,968,021
-	-	-	541,639	541,639	498,113	438,467
-	-	-	20,693	20,693	534,679	217,957
-	-	-	52,000	52,000	-	-
<u>3,451,310</u>	<u>6,038,846</u>	<u>74,062,880</u>	<u>31,101,461</u>	<u>144,493,332</u>	<u>93,616,380</u>	<u>91,620,049</u>
-	-	-	1,126,939	1,126,939	2,360,134	1,638,663
2,550	530	-	150,471	1,039,006	844,930	1,043,566
14,022	-	-	395,399	1,817,365	1,669,215	1,500,730
-	-	-	-	1,389,434	1,228,951	1,172,679
1,858,245	-	-	303,597	3,169,647	3,693,215	4,233,117
-	-	-	1,041,784	1,041,784	-	-
-	-	-	375,728	375,728	721,828	486,871
-	-	3,973,058	1,916,056	5,889,114	1,910,510	1,836,390
-	-	-	300	300	-	-
<u>1,874,817</u>	<u>530</u>	<u>3,973,058</u>	<u>5,310,274</u>	<u>15,849,317</u>	<u>12,428,783</u>	<u>11,912,016</u>
-	-	-	-	1,041,784	-	-
-	-	-	970,700	3,319,900	1,124,900	1,249,900
19,878	-	39,661,747	4,992,832	45,250,604	56,632,857	13,995,951
1,653,821	-	-	411,582	2,065,403	1,724,744	1,600,513
-	-	-	2,086,781	2,086,781	-	-
13,441	-	-	-	13,441	13,426	13,384
-	-	-	-	15,549	497,258	21,648
-	-	-	-	1,258,121	1,224,052	1,166,591
-	-	-	658,727	1,911,547	1,743,757	1,722,210
-	-	-	-	357,285	320,098	293,909
-	-	-	-	4,834,178	1,478,547	3,340,129
(110,647)	-	-	1,481,880	14,834,346	11,333,135	12,739,508
-	6,038,316	-	2,314	6,040,630	6,684,240	5,693,329
-	-	30,428,075	15,186,371	45,614,446	(1,589,417)	37,870,961
<u>1,576,493</u>	<u>6,038,316</u>	<u>70,089,822</u>	<u>25,791,187</u>	<u>128,644,015</u>	<u>81,187,597</u>	<u>79,708,033</u>
<u>3,451,310</u>	<u>6,038,846</u>	<u>74,062,880</u>	<u>31,101,461</u>	<u>144,493,332</u>	<u>93,616,380</u>	<u>91,620,049</u>



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Reconciliation of the Balance Sheet - Governmental Funds to the Statement of Net Assets

June 30, 2007

Fund balances-total governmental funds	\$	128,644,015
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Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore not reported in governmental funds.

Governmental capital assets	\$ 522,463,436	
Less accumulated depreciation	<u>(239,705,707)</u>	282,757,729

Payment of bond issuance costs utilize current financial resources and therefore are reported as expenditures in governmental funds.

Bond issuance costs	1,551,808	
Less accumulated amortization	<u>(312,078)</u>	1,239,730

Deferred revenue in governmental funds is susceptible to accrual on the government-wide statements.

2,898,279

Certain liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.

Bonds payable	(123,467,000)	
Premium on bonds payable	(1,607,721)	
Accumulated bond premium amortization	786,133	
Net pension obligation	(7,317,271)	
Accrued interest payable	(740,061)	
Compensated absences	<u>(3,219,114)</u>	(135,565,034)

Internal service funds are used by management to charge the costs of certain activities to individual funds. The assets and liabilities of the central equipment service internal service fund are included in the governmental activities in the statement of net assets:

Equity in central treasury	3,264,934	
Receivables - other	5,709	
Inventories	250,811	
Capital assets, less accumulated depreciation	7,042,788	
Accounts payable	(56,907)	
Other accrued liabilities and payables	(310,690)	
Due to component unit	(50,536)	
Receivable from (payable to) Business-type activities	<u>(970,315)</u>	<u>9,175,794</u>

Net assets of governmental activities	\$	<u><u>289,150,513</u></u>
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The notes to the basic financial statements are an integral part of this statement.

Governmental Funds

Statement of Revenues, Expenditures, and Changes in Fund Balances

For the fiscal year ended June 30, 2007, with comparative totals for 2006 and 2005

REVENUES	General	Roaded Service Area	Sales Tax
Taxes	\$ 28,636,141	7,896,931	39,527,765
State sources	7,550,666	2,485,671	-
Federal sources	836,568	2,794	-
Local sources	-	-	-
Endowment	-	-	-
Charges for services	833,250	-	-
Contracted services	-	-	-
Licenses, permits and fees	831,053	1,666,781	-
Fines and forfeitures	34,633	722,111	-
Investment and interest income	5,273,665	-	-
Land sales	-	-	-
Rentals	1,820	-	-
Special assessments	171,953	-	-
Other	216,772	24,554	-
Total revenues	<u>44,386,521</u>	<u>12,798,842</u>	<u>39,527,765</u>
EXPENDITURES			
Current:			
Legislative	2,569,918	-	-
Legal	1,438,590	-	-
Administration	3,083,016	-	-
Education	21,688,900	200,000	-
Finance	2,528,884	-	662,866
Engineering	565,750	-	-
Libraries	2,056,755	-	-
Recreation	-	3,274,685	-
Community development and lands management	2,501,295	-	-
Public safety	3,129,297	10,065,513	-
Public works	2,387,226	4,532,507	-
Public transportation	-	-	-
Tourism and conventions	-	-	-
Special assessments	258,312	-	-
Other	2,136	-	-
Debt service:			
Principal	-	-	-
Interest	-	-	-
Fiscal agent, bond issuance and letter of credit fees	-	-	-
Capital projects	-	-	-
Total expenditures	<u>42,210,079</u>	<u>18,072,705</u>	<u>662,866</u>
Excess (deficiency) of revenues over expenditures	2,176,442	(5,273,863)	38,864,899
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	11,336,556	10,504,900	-
Transfers to other funds	(10,471,600)	(3,705,996)	(36,652,600)
Issuance of long-term debt	-	-	-
Bond premium	-	-	-
Total other financing sources (uses)	<u>864,956</u>	<u>6,798,904</u>	<u>(36,652,600)</u>
Net change in fund balances (deficit)	3,041,398	1,525,041	2,212,299
Fund balances (deficit) at beginning of year	<u>4,529,024</u>	<u>3,845,588</u>	<u>9,994,847</u>
Fund balances at end of year	<u>\$ 7,570,422</u>	<u>5,370,629</u>	<u>12,207,146</u>

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

Lands	General Debt Service	Schools Capital Projects	Other Governmental Funds	Totals		
				2007	2006	2005
-	-	-	2,189,974	78,250,811	73,632,521	67,614,846
7,400	-	55,001	3,428,233	13,526,971	8,071,637	5,995,753
-	-	106,750	164,973	1,111,085	1,594,130	990,315
-	-	-	578,473	578,473	473,922	702,088
-	-	-	2,097,159	2,097,159	-	-
-	-	-	2,363,759	3,197,009	2,859,748	2,732,169
-	-	-	428,300	428,300	385,900	385,000
-	-	-	7,097,346	9,595,180	9,156,197	8,102,377
-	-	-	-	756,744	780,004	759,556
50,247	234,234	2,982,264	77,906	8,618,316	2,499,142	3,003,639
4,834,737	-	-	18,980	4,853,717	352,028	256,885
55,269	-	-	221,798	278,887	306,431	231,996
-	-	-	-	171,953	439,546	169,426
544,447	-	-	397,017	1,182,790	1,105,012	577,471
<u>5,492,100</u>	<u>234,234</u>	<u>3,144,015</u>	<u>19,063,918</u>	<u>124,647,395</u>	<u>101,656,218</u>	<u>91,521,521</u>
-	-	-	-	2,569,918	2,499,024	2,321,087
-	-	-	-	1,438,590	1,022,410	1,196,802
-	-	-	-	3,083,016	2,959,225	2,708,542
-	-	-	-	21,888,900	20,287,664	19,148,000
-	-	-	-	3,191,750	2,732,044	2,613,918
-	-	-	-	565,750	602,049	477,261
-	-	-	-	2,056,755	1,934,912	1,812,974
-	-	-	2,038,425	5,313,110	5,031,855	4,607,738
4,444,996	-	-	312,398	7,258,689	3,437,817	3,482,796
-	-	-	2,650,177	15,844,987	14,748,122	13,961,600
-	-	-	-	6,919,733	5,370,791	5,221,423
-	-	-	4,675,108	4,675,108	4,259,551	3,771,370
-	-	-	1,604,479	1,604,479	1,492,154	1,357,340
-	-	-	-	258,312	-	-
-	-	-	292,834	294,970	229,196	203,306
-	7,079,249	-	1,490,000	8,569,249	6,504,495	4,339,247
-	3,081,534	-	22,350	3,103,884	3,268,312	2,844,195
-	6,763	546,025	-	552,788	316,251	308,047
-	-	18,615,980	10,341,455	28,957,435	18,836,247	14,533,697
<u>4,444,996</u>	<u>10,167,546</u>	<u>19,162,005</u>	<u>23,427,226</u>	<u>118,147,423</u>	<u>95,532,119</u>	<u>84,909,343</u>
1,047,104	(9,933,312)	(16,017,990)	(4,363,308)	6,499,972	6,124,099	6,612,178
2,165,000	9,471,200	1,800,000	17,886,949	53,164,605	58,850,291	60,908,052
(1,200,000)	-	-	(10,628,815)	(62,659,011)	(65,434,826)	(69,406,659)
-	-	50,055,000	-	50,055,000	1,940,000	27,445,000
-	395,852	-	-	395,852	-	316,039
<u>965,000</u>	<u>9,867,052</u>	<u>51,855,000</u>	<u>7,258,134</u>	<u>40,956,446</u>	<u>(4,644,535)</u>	<u>19,262,432</u>
2,012,104	(66,260)	35,837,010	2,894,826	47,456,418	1,479,564	25,874,610
<u>(435,611)</u>	<u>6,104,576</u>	<u>34,252,812</u>	<u>22,896,361</u>	<u>81,187,597</u>	<u>79,708,033</u>	<u>53,833,423</u>
<u>1,576,493</u>	<u>6,038,316</u>	<u>70,089,822</u>	<u>25,791,187</u>	<u>128,644,015</u>	<u>81,187,597</u>	<u>79,708,033</u>



Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds to the Statement of Activities

For the fiscal year ended June 30, 2007

Net change in fund balances - total governmental funds \$ 47,456,418

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

Governmental funds report capital outlays as expenditures.
However, in the statement of activities, the cost of those assets
is depreciated over the estimated useful lives.

Expenditures for capital assets	\$ 28,852,514	
Less current year depreciation, net	<u>(13,210,102)</u>	15,642,412

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 assets, the advances and payments are reflected as changes in the
liabilities and the bond issuance costs are reported as an asset.

Bond and loan advances	(43,549,812)	
Bond premium	(375,194)	
Bond issuance costs	569,824	
Bond and loan payments	1,194,812	
Net pension obligation	<u>(1,860,376)</u>	(44,020,746)

Deferred revenues 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.

Change in deferred revenue		(139,709)
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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	176,209	
Amortization of bond issuance costs	(59,536)	
Change in accrued interest payable	55,918	
Change in compensated absences	<u>(213,710)</u>	(41,119)

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.

465,334

Change in net assets of governmental activities		\$ <u><u>19,362,590</u></u>
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The notes to the basic financial statements are an integral part of this statement.

CITY and BOROUGH OF JUNEAU

GENERAL FUND

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

For the fiscal year ended June 30, 2007

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
Taxes	\$ 28,329,500	28,329,500	28,636,141	306,641
State sources	7,509,600	7,672,818	7,550,666	(122,152)
Federal sources	851,700	851,700	836,568	(15,132)
Licenses, permits and fees	922,600	922,600	831,053	(91,547)
Ambulance and air medivac	982,200	982,200	833,250	(148,950)
Fines and forfeitures	33,600	33,600	34,633	1,033
Investment and interest income	3,014,000	3,014,000	5,273,665	2,259,665
Other	271,112	319,452	390,545	71,093
Total revenues	<u>41,914,312</u>	<u>42,125,870</u>	<u>44,386,521</u>	<u>2,260,651</u>
EXPENDITURES - Current:				
Legislative	2,753,800	2,783,686	2,571,932	211,754
Legal	1,353,321	1,658,906	1,531,295	127,611
Administration	3,221,648	3,494,706	3,267,850	226,856
Education	21,724,300	21,688,900	21,688,900	-
Finance	2,824,543	2,852,256	2,611,486	240,770
Engineering	745,088	745,797	663,588	82,209
Libraries	2,087,900	2,086,636	2,063,674	22,962
Community development and lands management	2,779,900	2,936,049	2,508,194	427,855
Public safety	3,115,500	3,115,500	3,115,500	-
Facility maintenance	2,555,800	2,755,920	2,382,071	373,849
Special assessments	258,312	258,312	258,312	-
Other - nondepartmental	-	-	2,136	(2,136)
Total expenditures and encumbrances	<u>43,420,112</u>	<u>44,376,668</u>	<u>42,664,938</u>	<u>1,711,730</u>
Excess (deficiency) of revenues over expenditures and encumbrances	<u>(1,505,800)</u>	<u>(2,250,798)</u>	<u>1,721,583</u>	<u>3,972,381</u>
OTHER FINANCING SOURCES (USES)				
Transfers from:				
Permanent Fund	-	23,600	23,600	-
Special Revenue Funds	11,061,000	11,261,000	11,261,000	-
Enterprise Funds	15,094	30,094	30,094	-
Capital Projects Funds	-	21,862	21,862	-
Transfers to:				
Special Revenue Funds	(760,000)	(790,000)	(790,000)	-
Debt Service Funds	(9,471,200)	(9,471,200)	(9,471,200)	-
Enterprise Funds	(195,400)	(210,400)	(210,400)	-
Total other financing sources (uses)	<u>649,494</u>	<u>864,956</u>	<u>864,956</u>	<u>-</u>
Net change in fund balance	\$ <u>(856,306)</u>	<u>(1,385,842)</u>	2,586,539	<u>3,972,381</u>
Fund balance at beginning of year			<u>4,529,024</u>	
Fund balance at end of year			7,115,563	
Reconciliation to GAAP fund balance:				
Encumbrances at end of year			420,790	
Change in compensated absences, designation of fund balance			<u>34,069</u>	
Fund balance at end of year - GAAP basis			<u>\$ 7,570,422</u>	

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

ROADED SERVICE AREA

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

For the fiscal year ended June 30, 2007

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
Property taxes	\$ 7,913,500	7,913,500	7,896,931	(16,569)
State sources:				
State shared revenue	1,028,100	1,028,100	1,027,056	(1,044)
Grants	1,047,300	1,130,136	1,458,615	328,479
Federal source	4,900	4,900	2,794	(2,106)
Licenses, permits and fees	1,536,100	1,536,100	1,666,781	130,681
Fines and forfeitures	750,600	750,600	722,111	(28,489)
Other	38,800	58,798	24,554	(34,244)
Total revenues	<u>12,319,300</u>	<u>12,422,134</u>	<u>12,798,842</u>	<u>376,708</u>
EXPENDITURES				
Current:				
Education	200,000	200,000	200,000	-
Parks and recreation	3,666,800	3,708,567	3,311,055	397,512
Public safety - police	10,900,700	11,040,952	10,206,205	834,747
Public works - roads and street maintenance	3,862,500	4,693,971	4,652,139	41,832
Total expenditures and encumbrances	<u>18,630,000</u>	<u>19,643,490</u>	<u>18,369,399</u>	<u>1,274,091</u>
Excess (deficiency) of revenues over expenditures and encumbrances	<u>(6,310,700)</u>	<u>(7,221,356)</u>	<u>(5,570,557)</u>	<u>1,650,799</u>
OTHER FINANCING SOURCES (USES)				
Transfers from Special Revenue Funds	10,504,900	10,504,900	10,504,900	-
Transfers to:				
General Fund	-	(175,000)	(175,000)	-
Special Revenue Funds	(3,810,800)	(3,532,500)	(3,530,996)	1,504
Total other financing sources (uses)	<u>6,694,100</u>	<u>6,797,400</u>	<u>6,798,904</u>	<u>1,504</u>
Net change in fund balance	<u>\$ 383,400</u>	<u>(423,956)</u>	1,228,347	<u>1,652,303</u>
Fund balance at beginning of year			<u>3,845,588</u>	
Fund balance at end of year			5,073,935	
Reconciliation to GAAP fund balance:				
Encumbrances at end of year			155,357	
Change in compensated absences, designation of fund balance			141,337	
Fund balance at end of year - GAAP basis			<u>\$ 5,370,629</u>	

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

SALES TAX

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

For the fiscal year ended June 30, 2007

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
General sales tax - 5%	\$ 34,900,000	34,900,000	38,684,036	3,784,036
Liquor sales tax - 3%	730,000	730,000	826,570	96,570
Miscellaneous	19,400	19,400	17,159	(2,241)
Total revenues	<u>35,649,400</u>	<u>35,649,400</u>	<u>39,527,765</u>	<u>3,878,365</u>
EXPENDITURES - Current: Finance	<u>673,100</u>	<u>673,100</u>	<u>662,866</u>	<u>10,234</u>
Excess of revenues over expenditures	<u>34,976,300</u>	<u>34,976,300</u>	<u>38,864,899</u>	<u>3,888,599</u>
OTHER FINANCING SOURCES (USES)				
Transfers to:				
General Fund	(9,665,800)	(9,690,800)	(9,690,800)	-
Special Revenue Funds:				
Lands	-	(2,165,000)	(2,165,000)	-
Fire Service Area	(1,075,000)	(1,075,000)	(1,075,000)	-
Roaded Service Area	(9,900,000)	(9,900,000)	(9,900,000)	-
Capital Projects Funds	(9,200,000)	(9,200,000)	(9,200,000)	-
Enterprise Funds:				
Bartlett Regional Hospital	(621,800)	(621,800)	(621,800)	-
Capital Projects	(4,000,000)	(4,000,000)	(4,000,000)	-
Total other financing sources (uses)	<u>(34,462,600)</u>	<u>(36,652,600)</u>	<u>(36,652,600)</u>	<u>-</u>
Net change in fund balance	\$ <u>513,700</u>	<u>(1,676,300)</u>	2,212,299	<u>3,888,599</u>
Fund balance at beginning of year			<u>9,994,847</u>	
Fund balance at end of year			\$ <u>12,207,146</u>	

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

LANDS

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

For the fiscal year ended June 30, 2007

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
State sources	\$ 7,400	7,400	7,400	-
Interest	276,000	276,000	50,247	(225,753)
Noise abatement loan repayment	89,300	89,300	89,300	-
Land sales	521,200	521,200	4,745,437	4,224,237
Rentals	47,000	47,000	55,269	8,269
Equity in earnings of AJT Mining Properties, Inc. joint ventures	-	-	15	15
Resource sales	260,000	260,000	518,378	258,378
Bad debt recovery	-	-	26,054	26,054
Total revenues	<u>1,200,900</u>	<u>1,200,900</u>	<u>5,492,100</u>	<u>4,291,200</u>
EXPENDITURES				
Land management	377,200	385,580	357,064	28,516
Land acquisition	150,000	3,988,370	3,827,110	161,260
Resource management	205,800	230,339	256,740	(26,401)
Miscellaneous property examinations	25,000	28,300	12,568	15,732
Foreclosures and LID payments	20,000	22,000	-	22,000
Other	11,000	11,000	13,536	(2,536)
Total expenditures and encumbrances	<u>789,000</u>	<u>4,665,589</u>	<u>4,467,018</u>	<u>198,571</u>
Excess (deficiency) of revenues over expenditures and encumbrances	<u>411,900</u>	<u>(3,464,689)</u>	<u>1,025,082</u>	<u>4,489,771</u>
OTHER FINANCING SOURCES (USES)				
Transfer from Sales Tax Special Revenue Fund	-	2,165,000	2,165,000	-
Transfers to Capital Projects Funds	<u>(680,000)</u>	<u>(1,200,000)</u>	<u>(1,200,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>(680,000)</u>	<u>965,000</u>	<u>965,000</u>	<u>-</u>
Net change in fund balance (deficit)	\$ <u>(268,100)</u>	<u>(2,499,689)</u>	1,990,082	<u>4,489,771</u>
Fund deficit at beginning of year			<u>(435,611)</u>	
Fund balance at end of year			1,554,471	
Reconciliation to GAAP fund balance:				
Encumbrances at end of year			19,878	
Change in compensated absences, designation of fund balance			<u>2,144</u>	
Fund balance at end of year - GAAP basis			\$ <u>1,576,493</u>	

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

CITY and BOROUGH OF JUNEAU

Proprietary Funds

Statement of Net Assets

June 30, 2007

with comparative total amounts for 2006 and 2005

	Business-type Activites			
	Juneau	Bartlett	Areawide	Areawide
	International	Regional	Water	Sewer
	<u>Airport</u>	<u>Hospital</u>	<u>Utility</u>	<u>Utility</u>
ASSETS				
Current assets:				
Equity in central treasury	\$ 3,214,338	7,513,530	5,024,174	3,347,008
Receivables, net of allowance for doubtful accounts:				
Accounts	562,954	11,404,948	454,957	1,059,372
Other	-	443,140	-	-
Inventories	367,348	1,789,768	422,302	1,244,702
Prepaid items	-	191,553	-	-
Total current assets	<u>4,144,640</u>	<u>21,342,939</u>	<u>5,901,433</u>	<u>5,651,082</u>
Non-current assets:				
Restricted assets:				
Equity in central treasury	4,144,293	25,609,553	2,786,026	7,901,223
Special assessments receivable	-	-	23,040	141,009
Receivables:				
State of Alaska	11,490	-	361,697	562,515
Federal government	359,569	-	-	-
Bond issuance costs	7,183	451,862	50,651	5,295
Capital assets:				
Land	13,363,761	254,925	252,393	850,562
Buildings and improvements	59,055,755	63,386,532	84,984,168	82,176,630
Machinery, equipment and fixtures	6,635,884	26,749,868	490,403	2,901,062
Construction work in progress	9,383,768	6,303,221	6,472,078	6,834,524
Less accumulated depreciation	(37,866,591)	(35,526,594)	(36,853,985)	(37,810,406)
Total capital assets (net of accumulated depreciation)	<u>50,572,577</u>	<u>61,167,952</u>	<u>55,345,057</u>	<u>54,952,372</u>
Total noncurrent assets	<u>55,095,112</u>	<u>87,229,367</u>	<u>58,566,471</u>	<u>63,562,414</u>
Total assets	\$ <u>59,239,752</u>	<u>108,572,306</u>	<u>64,467,904</u>	<u>69,213,496</u>

Enterprise Funds							
Boat Harbors	Other Enterprise Funds	Totals			Internal Service Funds		
		2007	2006	2005	2007	2006	2005
2,443,119	3,347,600	24,889,769	25,695,435	24,911,402	9,581,896	7,568,560	6,738,593
406,634	297,932	14,186,797	14,828,959	12,737,582	-	-	-
-	-	443,140	406,726	287,619	420,073	1,108,319	399,559
13,042	-	3,837,162	3,919,506	3,505,979	250,811	278,732	289,966
-	-	191,553	998,276	189,871	159,705	1,984	133,710
<u>2,862,795</u>	<u>3,645,532</u>	<u>43,548,421</u>	<u>45,848,902</u>	<u>41,632,453</u>	<u>10,412,485</u>	<u>8,957,595</u>	<u>7,561,828</u>
4,744,395	4,136,602	49,322,092	43,059,187	51,202,040	-	-	-
-	-	164,049	233,264	323,808	-	-	-
19,403	-	955,105	958,843	1,576,435	-	-	-
-	45,000	404,569	671,251	1,180,448	-	-	-
117,943	-	632,934	684,591	747,882	-	-	-
2,532,439	611,496	17,865,576	17,865,576	16,814,304	-	-	-
19,271,371	21,468,534	330,342,990	299,117,040	296,240,914	17,828	17,828	17,828
1,497,954	289,871	38,565,042	35,521,299	32,299,998	15,938,871	15,551,111	12,673,175
18,458,446	4,550,781	52,002,818	76,589,105	51,221,485	-	-	-
(8,693,526)	(9,282,182)	(166,033,284)	(160,145,258)	(148,674,224)	(8,913,598)	(8,653,268)	(8,015,119)
<u>33,066,684</u>	<u>17,638,500</u>	<u>272,743,142</u>	<u>268,947,762</u>	<u>247,902,477</u>	<u>7,043,101</u>	<u>6,915,671</u>	<u>4,675,884</u>
<u>37,948,425</u>	<u>21,820,102</u>	<u>324,221,891</u>	<u>314,554,898</u>	<u>302,933,090</u>	<u>7,043,101</u>	<u>6,915,671</u>	<u>4,675,884</u>
<u>40,811,220</u>	<u>25,465,634</u>	<u>367,770,312</u>	<u>360,403,800</u>	<u>344,565,543</u>	<u>17,455,586</u>	<u>15,873,266</u>	<u>12,237,712</u>

(Continued)

CITY and BOROUGH OF JUNEAU

Proprietary Funds

Statement of Net Assets, continued

June 30, 2007

with comparative total amounts for 2006 and 2005

	Business-type Activities			
	Juneau International <u>Airport</u>	Bartlett Regional <u>Hospital</u>	Areawide Water <u>Utility</u>	Areawide Sewer <u>Utility</u>
LIABILITIES				
Current liabilities:				
Accounts payable	\$ 91,653	1,462,125	37,886	138,684
Contracts payable	60,000	340,705	-	-
Accrued salaries, payroll taxes and withholdings payable	88,186	1,122,248	71,992	156,215
Accrued annual leave and compensation time	91,627	1,086,518	60,470	208,357
Accrued interest and other liabilities	-	142,239	40,179	63,534
Deferred revenues	13,490	2,243,097	-	-
State of Alaska extension loans payable	-	-	70,000	429,513
General obligation bonds payable	-	45,000	-	-
Revenue bonds payable	-	515,000	168,250	36,750
Total current liabilities	<u>344,956</u>	<u>6,956,932</u>	<u>448,777</u>	<u>1,033,053</u>
Non-current liabilities:				
Restricted liabilities:				
Interfund payable to General Fund	243,747	-	5,291	120,223
Accounts and contracts payable	622,211	1,131,295	180,162	322,348
Deferred revenues	120,456	-	32,430	-
Accrued annual leave and compensation time	105,881	949,686	72,339	231,989
Pension benefit payable	483,653	1,354,842	285,187	660,407
Long-term contracts payable	-	504,561	-	-
Unamortized bond premium	-	68,226	6,498	1,607
State of Alaska extension loans payable	-	-	1,119,997	6,027,506
General obligation bonds payable	-	45,000	-	-
Revenue bonds payable	-	27,830,000	1,145,000	385,000
Total non-current liabilities	<u>1,575,948</u>	<u>31,883,610</u>	<u>2,846,904</u>	<u>7,749,080</u>
Total liabilities	<u>1,920,904</u>	<u>38,840,542</u>	<u>3,295,681</u>	<u>8,782,133</u>
NET ASSETS				
Invested in capital assets, net of related debt	50,519,760	32,129,083	52,845,784	48,013,757
Restricted:				
Capital projects	3,528,938	24,478,258	2,952,880	8,162,176
Unrestricted	<u>3,270,150</u>	<u>13,124,423</u>	<u>5,373,559</u>	<u>4,255,430</u>
Total net assets	<u>\$ 57,318,848</u>	<u>69,731,764</u>	<u>61,172,223</u>	<u>60,431,363</u>

Adjustments to reflect the consolidation of internal
service fund activities related to enterprise funds

Net assets of business-type activities

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

Enterprise Funds							
Boat Harbors	Other Enterprise Funds	Totals			Internal Service Funds		
		2007	2006	2005	2007	2006	2005
72,249	122,324	1,924,921	1,694,512	1,775,370	412,601	456,797	165,158
136,068	-	536,773	519,622	335,492	53,668	51,780	16,776
76,484	28,906	1,544,031	1,295,750	1,152,604	35,577	24,268	26,298
61,388	1,664	1,510,024	1,652,579	1,524,288	29,073	21,706	31,311
-	-	245,952	496,493	179,911	4,025,875	3,291,167	3,206,522
777,367	44,585	3,078,539	3,906,895	1,864,600	32,864	-	-
-	-	499,513	499,513	549,085	-	-	-
-	-	45,000	45,000	1,058,505	-	-	-
-	-	720,000	695,000	195,000	-	-	-
<u>1,123,556</u>	<u>197,479</u>	<u>10,104,753</u>	<u>10,805,364</u>	<u>8,634,855</u>	<u>4,589,658</u>	<u>3,845,718</u>	<u>3,446,065</u>
13,340	-	382,601	793,926	1,304,905	-	-	-
190,415	22,069	2,468,500	2,841,784	3,954,306	-	-	-
396,040	-	548,926	570,453	369,433	-	-	-
82,853	2,267	1,445,015	1,285,314	1,175,901	38,819	29,571	41,779
352,712	173,547	3,310,348	2,813,940	2,022,145	66,735	38,069	-
1,242,740	-	1,747,301	2,284,074	1,149,140	173,032	226,700	-
-	-	76,331	101,640	132,416	-	-	-
-	-	7,147,503	7,647,016	8,041,882	-	-	-
-	-	45,000	90,000	135,000	-	-	-
-	-	29,360,000	30,080,000	30,775,000	-	-	-
<u>2,278,100</u>	<u>197,883</u>	<u>46,531,525</u>	<u>48,508,147</u>	<u>49,060,128</u>	<u>278,586</u>	<u>294,340</u>	<u>41,779</u>
<u>3,401,656</u>	<u>395,362</u>	<u>56,636,278</u>	<u>59,313,511</u>	<u>57,694,983</u>	<u>4,868,244</u>	<u>4,140,058</u>	<u>3,487,844</u>
31,805,819	17,638,500	232,952,703	227,173,995	206,098,928	6,814,363	6,634,687	4,658,923
4,164,003	4,159,533	47,445,788	40,716,382	48,654,087	-	-	-
<u>1,439,742</u>	<u>3,272,239</u>	<u>30,735,543</u>	<u>33,199,912</u>	<u>32,117,545</u>	<u>5,772,979</u>	<u>5,098,521</u>	<u>4,090,945</u>
<u>37,409,564</u>	<u>25,070,272</u>	311,134,034	301,090,289	286,870,560	<u>12,587,342</u>	<u>11,733,208</u>	<u>8,749,868</u>
		4,038,030	3,718,773	3,205,533			
		<u>\$ 315,172,064</u>	<u>304,809,062</u>	<u>290,076,093</u>			

CITY and BOROUGH OF JUNEAU

Proprietary Funds

Statement of Revenues, Expenses, and Changes in Net Assets

For the fiscal year ended June 30, 2007

with comparative total amounts for 2006 and 2005

	Business-type Activities			
	Juneau International <u>Airport</u>	Bartlett Regional <u>Hospital</u>	Areawide Water <u>Utility</u>	Areawide Sewer <u>Utility</u>
OPERATING REVENUES				
Charges for services:				
Unpledged	\$ 1,475,778	61,381,844	-	-
Pledged as security for revenue bonds	-	-	3,481,714	7,847,793
Building and land rentals or sales	2,337,262	10,847	-	-
Total operating revenues	<u>3,813,040</u>	<u>61,392,691</u>	<u>3,481,714</u>	<u>7,847,793</u>
OPERATING EXPENSES				
Salaries and fringe benefits	1,992,569	33,598,707	1,463,308	3,582,505
Contracted services	768,921	13,247,565	102,779	159,009
Materials and utilities	1,019,304	8,342,711	376,497	1,611,939
Insurance premiums	-	-	-	-
Claims	-	-	-	-
Other	553,626	1,903,196	506,333	880,167
	<u>4,334,420</u>	<u>57,092,179</u>	<u>2,448,917</u>	<u>6,233,620</u>
Depreciation	2,880,633	3,205,646	2,620,134	2,641,167
Total operating expenses	<u>7,215,053</u>	<u>60,297,825</u>	<u>5,069,051</u>	<u>8,874,787</u>
Operating income (loss)	<u>(3,402,013)</u>	<u>1,094,866</u>	<u>(1,587,337)</u>	<u>(1,026,994)</u>
NONOPERATING INCOME (EXPENSES)				
Interest income	171,617	570,540	329,064	294,679
Federal grants	208,397	-	-	-
State sources	132,414	-	43,300	101,100
Amortization of bond issuance costs	(460)	(16,684)	(5,459)	-
Interest expense	-	(1,385,691)	(87,734)	(119,143)
Gain (loss) on disposal of assets	(395,963)	(16,860)	-	-
Net nonoperating revenues	<u>116,005</u>	<u>(848,695)</u>	<u>279,171</u>	<u>276,636</u>
Income (loss) before contributions and transfers	<u>(3,286,008)</u>	<u>246,171</u>	<u>(1,308,166)</u>	<u>(750,358)</u>
Capital contributions	2,914,555	1,779,566	598,496	812,248
Transfers from other funds	15,000	1,072,200	400,000	4,490,000
Transfers to other funds	(15,000)	-	(182)	(14,912)
Change in net assets	<u>(371,453)</u>	<u>3,097,937</u>	<u>(309,852)</u>	<u>4,536,978</u>
Total net assets - beginning	<u>57,690,301</u>	<u>66,633,827</u>	<u>61,482,075</u>	<u>55,894,385</u>
Total net assets - ending	\$ <u>57,318,848</u>	<u>69,731,764</u>	<u>61,172,223</u>	<u>60,431,363</u>

Adjustments to reflect the consolidation of internal service fund activities related to enterprise funds
Change in net assets of business-type activities (pages 16 and 17)

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



Enterprise Funds

Boat Harbors	Other Enterprise Funds	Totals			Internal Service Funds		
		2007	2006	2005	2007	2006	2005
2,546,471	1,910,149	67,314,242	65,518,796	58,326,198	17,968,793	16,928,966	15,770,016
-	-	11,329,507	11,129,256	10,890,526	-	-	-
<u>406,822</u>	<u>402,067</u>	<u>3,156,998</u>	<u>2,988,943</u>	<u>3,378,650</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>2,953,293</u>	<u>2,312,216</u>	<u>81,800,747</u>	<u>79,636,995</u>	<u>72,595,374</u>	<u>17,968,793</u>	<u>16,928,966</u>	<u>15,770,016</u>
1,279,541	739,254	42,655,884	40,056,099	38,670,824	678,032	654,123	618,923
145,304	636,358	15,059,936	13,171,670	12,372,226	336,555	241,364	41,252
500,063	162,088	12,012,602	12,060,963	11,153,288	325,514	258,546	211,182
-	-	-	-	-	11,945,729	10,758,822	10,453,156
-	-	-	-	-	1,859,076	1,997,251	1,640,616
<u>430,390</u>	<u>359,201</u>	<u>4,632,913</u>	<u>4,844,850</u>	<u>4,473,583</u>	<u>1,038,054</u>	<u>923,956</u>	<u>848,578</u>
<u>2,355,298</u>	<u>1,896,901</u>	<u>74,361,335</u>	<u>70,133,582</u>	<u>66,669,921</u>	<u>16,182,960</u>	<u>14,834,062</u>	<u>13,813,707</u>
1,269,456	874,126	13,491,162	12,414,889	12,363,657	1,254,999	1,064,701	877,708
<u>3,624,754</u>	<u>2,771,027</u>	<u>87,852,497</u>	<u>82,548,471</u>	<u>79,033,578</u>	<u>17,437,959</u>	<u>15,898,763</u>	<u>14,691,415</u>
<u>(671,461)</u>	<u>(458,811)</u>	<u>(6,051,750)</u>	<u>(2,911,476)</u>	<u>(6,438,204)</u>	<u>530,834</u>	<u>1,030,203</u>	<u>1,078,601</u>
68,261	232,584	1,666,745	773,187	725,784	168,743	82,386	84,707
-	-	208,397	173,040	172,975	5,709	937,222	-
358,526	34,700	670,040	647,416	377,995	58,500	20,994	3,445
(7,148)	(20,916)	(50,667)	(60,528)	(68,992)	-	-	-
(80,536)	-	(1,673,104)	(343,802)	(370,381)	(8,858)	(2,261)	(1,840)
-	-	(412,823)	(425,258)	(79,872)	99,206	55,796	(12,522)
<u>339,103</u>	<u>246,368</u>	<u>408,588</u>	<u>764,055</u>	<u>757,509</u>	<u>323,300</u>	<u>1,094,137</u>	<u>73,790</u>
<u>(332,358)</u>	<u>(212,443)</u>	<u>(5,643,162)</u>	<u>(2,147,421)</u>	<u>(5,680,695)</u>	<u>854,134</u>	<u>2,124,340</u>	<u>1,152,391</u>
39,127	48,509	6,192,501	10,641,615	10,583,825	-	-	-
250,000	3,306,500	9,533,700	6,855,435	8,544,772	-	859,000	-
-	(9,200)	(39,294)	(1,129,900)	(46,165)	-	-	-
<u>(43,231)</u>	<u>3,133,366</u>	<u>10,043,745</u>	<u>14,219,729</u>	<u>13,401,737</u>	<u>854,134</u>	<u>2,983,340</u>	<u>1,152,391</u>
<u>37,452,795</u>	<u>21,936,906</u>				<u>11,733,208</u>	<u>8,749,868</u>	<u>7,597,477</u>
<u>37,409,564</u>	<u>25,070,272</u>				<u>12,587,342</u>	<u>11,733,208</u>	<u>8,749,868</u>
		319,257	513,240	602,451			
		<u>\$ 10,363,002</u>	<u>14,732,969</u>	<u>14,004,188</u>			

CITY and BOROUGH OF JUNEAU

Proprietary Funds

Statement of Cash Flows

For the fiscal year ended June 30, 2007

with comparative total amounts for 2006 and 2005

	Business-type Activities			
	Juneau International <u>Airport</u>	Bartlett Regional <u>Hospital</u>	Areawide Water <u>Utility</u>	Areawide Sewer <u>Utility</u>
Increase (decrease) in cash and cash equivalents:				
Cash flows from operating activities:				
Cash receipts from customers	\$ 3,403,377	60,879,968	3,452,811	7,871,946
Payments to suppliers for goods and services	(1,603,547)	(17,830,522)	(515,481)	(1,973,139)
Payments to employees for services	(1,862,008)	(33,433,224)	(1,360,281)	(3,368,612)
Payments for interfund exchange transactions	(362,272)	(5,603,865)	(357,021)	(662,703)
Net cash provided (used) by operating activities	<u>(424,450)</u>	<u>4,012,357</u>	<u>1,220,028</u>	<u>1,867,492</u>
Cash flows from noncapital financing activities:				
Transfers to other funds	(15,000)	-	(182)	(14,912)
Transfers from other funds	15,000	1,072,200	400,000	4,490,000
Cash from federal sources	208,397	-	-	-
Cash from state sources	132,414	-	43,300	101,100
Net cash provided by noncapital financing activities	<u>340,811</u>	<u>1,072,200</u>	<u>443,118</u>	<u>4,576,188</u>
Cash flows from capital and related financing activities:				
Cash received from revenue and general obligation bonds	-	-	-	-
Cash received from long-term loan	-	-	-	-
Cash paid for bond issuance costs	-	-	-	-
Cash received on disposal of assets	-	-	-	-
Cash received from federal and state capital grants	1,843,735	148,059	-	561,318
Cash received from contributed capital	1,315,295	1,779,566	250,445	136,734
Cash paid for acquisition and construction of capital assets	(2,882,829)	(8,597,299)	(1,135,987)	(2,830,339)
Principal paid on general obligation bond maturities	-	(45,000)	-	-
Principal paid on revenue bond maturities	-	(500,000)	(161,750)	(33,250)
Principal paid on long-term loans and contracts	(60,000)	(330,606)	(70,000)	(429,513)
Interest paid on bonds and contracts	-	(1,408,667)	(89,767)	(118,454)
Net cash provided (used) by capital and related financing activities	<u>216,201</u>	<u>(8,953,947)</u>	<u>(1,207,059)</u>	<u>(2,713,504)</u>
Cash flows from investing activities:				
Earnings from invested proceeds	171,617	570,540	329,064	294,679
Net cash provided by investing activities	<u>171,617</u>	<u>570,540</u>	<u>329,064</u>	<u>294,679</u>
Net increase (decrease) in cash and cash equivalents:	<u>304,179</u>	<u>(3,298,850)</u>	<u>785,151</u>	<u>4,024,855</u>
Cash and cash equivalents at beginning of year	<u>7,054,452</u>	<u>36,421,933</u>	<u>7,025,049</u>	<u>7,223,376</u>
Cash and cash equivalents at end of year	\$ <u><u>7,358,631</u></u>	<u><u>33,123,083</u></u>	<u><u>7,810,200</u></u>	<u><u>11,248,231</u></u>



Enterprise Funds							
Boat Harbors	Other Enterprise Funds	Totals			Internal Service Funds		
		2007	2006	2005	2007	2006	2005
3,442,489	2,533,318	81,583,909	79,671,636	71,830,443	17,725,526	17,157,428	15,560,903
(1,071,855)	(1,063,184)	(24,057,728)	(25,348,162)	(18,705,754)	(14,911,352)	(13,660,695)	(13,215,897)
(1,165,424)	(704,500)	(41,894,049)	(38,883,454)	(36,353,283)	(621,442)	(639,897)	(624,159)
(252,249)	(325,287)	(7,563,397)	(7,210,014)	(7,288,560)	-	-	-
<u>952,961</u>	<u>440,347</u>	<u>8,068,735</u>	<u>8,230,006</u>	<u>9,482,846</u>	<u>2,192,732</u>	<u>2,856,836</u>	<u>1,720,847</u>
-	(9,200)	(39,294)	(1,129,900)	(46,165)	-	-	-
250,000	3,306,500	9,533,700	6,855,435	8,544,772	937,222	859,000	-
-	-	208,397	173,040	172,975	58,500	20,994	-
358,526	34,700	670,040	647,416	377,995	-	-	-
<u>608,526</u>	<u>3,332,000</u>	<u>10,372,843</u>	<u>6,545,991</u>	<u>9,049,577</u>	<u>995,722</u>	<u>879,994</u>	<u>-</u>
-	-	-	-	28,845,000	-	-	-
-	-	-	1,488,963	1,663,950	-	278,480	-
-	-	-	-	(500,524)	-	-	-
-	-	-	(6,026)	3,819	114,658	55,796	30,345
421,113	-	2,974,225	9,018,143	7,819,270	-	-	3,445
65	48,509	3,530,614	2,838,995	2,915,330	-	-	-
(922,160)	(1,330,750)	(17,699,364)	(33,879,409)	(27,523,347)	(1,397,881)	(3,304,489)	(419,232)
-	-	(45,000)	(1,058,505)	(1,033,576)	-	-	-
-	-	(695,000)	(195,000)	(190,000)	-	-	-
(129,016)	-	(1,019,135)	(743,352)	(986,282)	(51,780)	(16,527)	(64,463)
(80,536)	-	(1,697,424)	(371,813)	(396,768)	(8,858)	(2,509)	(1,841)
<u>(710,534)</u>	<u>(1,282,241)</u>	<u>(14,651,084)</u>	<u>(22,908,004)</u>	<u>10,616,872</u>	<u>(1,343,861)</u>	<u>(2,989,249)</u>	<u>(451,746)</u>
68,261	232,584	1,666,745	773,187	725,784	168,743	82,386	84,707
<u>68,261</u>	<u>232,584</u>	<u>1,666,745</u>	<u>773,187</u>	<u>725,784</u>	<u>168,743</u>	<u>82,386</u>	<u>84,707</u>
919,214	2,722,690	5,457,239	(7,358,820)	29,875,079	2,013,336	829,967	1,353,808
6,268,300	4,761,512	68,754,622	76,113,442	46,238,363	7,568,560	6,738,593	5,384,785
<u>7,187,514</u>	<u>7,484,202</u>	<u>74,211,861</u>	<u>68,754,622</u>	<u>76,113,442</u>	<u>9,581,896</u>	<u>7,568,560</u>	<u>6,738,593</u>

(Continued)

CITY and BOROUGH OF JUNEAU

Proprietary Funds

Statement of Cash Flows, continued

For the fiscal year ended June 30, 2007

with comparative total amounts for 2006 and 2005

	Business-type Activities			
	Juneau International Airport	Bartlett Regional Hospital	Areawide Water Utility	Areawide Sewer Utility
Reconciliation of operating income (loss) to net cash provided by operating activities:				
Operating income (loss)	\$ (3,402,013)	1,094,866	(1,587,337)	(1,026,994)
Adjustments to reconcile net operating loss to net cash provided (used) by operating activities:				
Depreciation	2,880,633	3,205,646	2,620,134	2,641,167
(Increase) decrease in assets:				
Accounts receivable	2,484	27,457	(23,483)	24,153
Due from Federal government	-	-	-	-
Other receivables	-	(36,414)	-	-
Inventories	128,943	72,537	(35,910)	(76,778)
Prepaid expenses	-	806,723	-	-
Increase (decrease) in liabilities:				
Accounts payable	247,089	(577,625)	152,729	96,330
Accrued salaries payable	10,307	203,774	14,608	11,528
Accrued annual leave and compensation time	3,055	(62,685)	20,704	40,377
Deferred revenues	(412,147)	(503,766)	(5,420)	-
Pension benefit payable	117,199	24,394	67,715	161,988
Accrued and other liabilities	-	(242,550)	(3,712)	(4,279)
Total adjustments	<u>2,977,563</u>	<u>2,917,491</u>	<u>2,807,365</u>	<u>2,894,486</u>
Net cash provided (used) by operating activities	\$ <u>(424,450)</u>	<u>4,012,357</u>	<u>1,220,028</u>	<u>1,867,492</u>
Noncash activities from capital and related financing activities:				
Borrowing under capital lease	\$ -	-	-	-
	\$ <u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

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

		Enterprise Funds			Internal Service Funds		
Boat Harbors	Other Enterprise Funds	Totals			2007	2006	2005
		2007	2006	2005			
(671,461)	(458,811)	(6,051,750)	(2,911,476)	(6,438,204)	530,834	1,030,203	1,078,601
1,269,456	874,126	13,491,162	12,414,889	12,363,657	1,254,999	1,064,701	877,708
462,331	149,220	642,162	(2,091,377)	(964,788)	-	-	-
-	27,297	27,297	1,810	3,998	-	-	-
-	-	(36,414)	(119,107)	57,159	(243,267)	228,462	(209,113)
(6,448)	-	82,344	(413,527)	(32,101)	27,921	11,234	(16,014)
-	-	806,723	(808,405)	(40,683)	(157,721)	131,726	(131,726)
(241,899)	(230,824)	(554,200)	(1,575,343)	2,130,156	(44,196)	291,639	(30,310)
8,570	(506)	248,281	143,146	147,102	11,309	(2,030)	(276)
18,831	(3,136)	17,146	237,704	148,294	16,615	(21,813)	(4,960)
26,865	44,585	(849,883)	2,243,315	138,700	-	-	-
86,716	38,396	496,408	791,795	2,022,145	28,666	38,069	-
-	-	(250,541)	316,582	(52,589)	767,572	84,645	156,937
1,624,422	899,158	14,120,485	11,141,482	15,921,050	1,661,898	1,826,633	642,246
952,961	440,347	8,068,735	8,230,006	9,482,846	2,192,732	2,856,836	1,720,847
-	-	-	146,733	-	-	-	-
-	-	-	146,733	-	-	-	-

Fiduciary Funds

Comparative Statement of Fiduciary Assets and Liabilities

June 30, 2007, 2006 and 2005

	Agency Funds		
	<u>2007</u>	<u>2006</u>	<u>2005</u>
ASSETS			
Equity in central treasury	\$ 970,977	961,795	937,725
Plant and equipment	<u>7,588</u>	<u>7,588</u>	<u>7,588</u>
Total assets	<u>\$ 978,565</u>	<u>969,383</u>	<u>945,313</u>
LIABILITIES			
Accounts payable	\$ -	-	2,000
Accrued and other liabilities	<u>978,565</u>	<u>969,383</u>	<u>943,313</u>
Total liabilities	<u>\$ 978,565</u>	<u>969,383</u>	<u>945,313</u>

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

June 30, 2007

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NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City and Borough of Juneau, Alaska (CBJ) has a population of an estimated 31,000 living within an area of 3,248 square miles making it the largest area city in the country. The population grows to approximately 500,000 during the summer when cruise ships frequent our port. Juneau is the capital of Alaska and located in the panhandle of Alaska along the British Columbia coast. The CBJ was formed as a unified government by a Home Rule Charter on July 1, 1970 under the provisions of Alaska Statutes, Title 29, as amended.

The financial statements of the City have been prepared in accordance with accounting principles generally accepted in the United States (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the standard-setting body for governmental accounting and financial reporting. Pronouncements of the Financial Accounting Standards Board (FASB) issued after November 30, 1989 are not applied in the preparation of the financial statements of the business-type activities and enterprise funds in accordance with GASB Statement No. 20. The 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. The more significant of these accounting policies are described below.

A. REPORTING ENTITY

The CBJ operates under an assembly-manager form of government and provides the following services; general administrative, education, planning and zoning, port, boat harbors, airport, sewer and water utility, hospital, ski resort, parking and library and, as approved by the citizens, road services, fire service, police, recreation, capital transit, land management, tourism and conventions, gravel pits, hazardous waste disposal, and recycling.

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

The Assembly appoints the members of the Airport Board, Docks and Harbors Board and the Bartlett Regional Hospital Board to oversee routine operating activities. The entities are not legally separate from the CBJ and they are considered part of the primary government for financial reporting purposes.

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 combined in the component unit column in the financial statements. It is reported in a separate column to emphasize that it is legally separate from the CBJ. The School District issues separate financial statements and has a June 30 year-end. Complete financial statements of the School District can be obtained from their administrative office at 10014 Crazy Horse Drive, Juneau, AK 99801.

The CBJ Assembly (Assembly) approves the total annual budget of the School District and may, during the year, increase or decrease the total appropriation. The Assembly approved the borrowing of monies and issuance of bonds for the School District to finance the acquisition and construction of the school facilities. CBJ retains ownership of the educationally related capital assets and has delegated the operational responsibility for public education to the School District.

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 operation 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 the joint ventures is retained by the private sector partner and not available to the general public. CBJ has not provided special support or financing arrangements for joint venture operations.

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. *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 certain legally separate *component units* for which the primary government is financially accountable.

The statement of net assets presents the financial condition of the governmental and business-type activities of the CBJ at year-end. The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are

June 30, 2007

NOTES TO BASIC FINANCIAL STATEMENTS

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 properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for the governmental, proprietary and fiduciary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. 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. All assets and all liabilities associated with the operation of the CBJ are included on the statement of net assets. The statement of activities reports revenues and expenses.

Fund Financial Statements - All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are 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 manner in which 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 governmental 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 statements of net assets. The statements of changes in fund net assets presents increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. The statement of cash flows provides information about how the 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 and fiduciary funds use the 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 the recognition of revenue, the recording of deferred revenue, and in the presentation of 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 will be 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 the CBJ, the phrase "available for exchange transactions" means expected to be received within sixty days of year-end.

Revenues - Non-exchange Transactions - Nonexchange transactions, in which the 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 the CBJ must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the CBJ on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions also must be available (i.e., collected within 60 days) before it can be recognized.

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

Unearned 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 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

The CBJ reports the following major governmental funds:

The *General Fund* is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The *Roaded Service Area Fund* accounts for revenues and expenditures related to the roaded service area within the City and Borough of Juneau. The services provided include parks and recreation, public works; street, and police.

The *Sales Tax Fund* accounts for the revenues received from tax on the sale of goods and services. Funds are designated for use in specific areas and/or for specific purposes. The component parts are Areawide-General Purpose, Areawide-Recreation, Areawide-Capital Projects, Areawide CIP/Sales Tax Reserve and Liquor Sales.

The *Lands Fund* accounts for revenues and expenditures relating to land sales, non-enterprise fund leases and gravel sales.

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 interest earned on unspent bond proceeds.

The *Schools Capital Projects Funds* account for capital improvement projects for construction, major maintenance and renovation of school buildings.

The CBJ reports the following major enterprise funds:

The *Juneau International Airport* accounts for operations, maintenance, capital improvements and expansion 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 services provided by the city owned and operated hospital.

The *Areawide Water Utility fund* accounts for the provision of water treatment and distribution to the residents and commercial users of the CBJ.

The *Areawide Sewer Utility fund* accounts for provision of collection and treatment of wastewater to the residents and commercial users of the CBJ.

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

Additionally, the CBJ reports the following fund types:

Governmental Fund Types:

Special Revenue Funds account for operating fund activities financed by specific revenue sources that are restricted for specified purposes. Examples include transportation and taxes.

Debt Service Funds account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Capital Projects Funds account for the acquisition or construction of major CBJ capital facilities financed by bond proceeds and sales tax proceeds. Capital Projects Funds are used to account for financing resources to be used for 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 the CBJ programs.

June 30, 2007

NOTES TO BASIC FINANCIAL STATEMENTS

Proprietary Fund Types:

Enterprise Funds account for the activities for which fees are charged to external users for goods or services. This fund type is also used when the activity is financed with the debt that is secured by a pledge of the net revenues from the fees. The CBJ's Dock and Waste Management are reported in this type.

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

Fiduciary Fund Types:

Agency Funds report assets and liabilities for deposits and investments entrusted to the CBJ as an agent for others.

D. ASSETS, LIABILITIES, AND NET ASSETS 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.

Cash and Cash Equivalents

On the statement of cash flows for the proprietary funds, the 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.

Inventories

Inventories, principally supplies, for all fund types are valued at cost (first-in, first-out) using the consumption method. However, the majority of materials and supplies are accounted for as expenditures at the time of purchase.

Investments

Generally, investments are reported at fair value. Additional disclosures describing investments are provided in Note 3.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2007, 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 funds. Any reimbursements from outside sources for these projects are restricted accordingly.

Liabilities payable from these restricted assets include accounts payable, deferred 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 columns 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 two years. Assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of acquisition.

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

Property, plant, and equipment of the primary government, as well as the component units, is depreciated using the straight-line method (half-year convention the year the asset is placed in service) over the following estimated useful lives (table located on the following page):

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

Compensated Absences

CBJ employees earn personal leave rather than separate vacation and sick leave. Unpaid personal leave is accrued and reported as a liability in the period earned. In Governmental Fund Types, leave is recorded as an expenditure when it is due. In Proprietary Fund Types, leave is recorded as an expense when it is earned.

Deferred Revenue

Property taxes receivable but not collected within 60 days of year-end have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met (e.g., cash advances) also are recorded as deferred revenue.

Retirement Plans

All full-time employees of CBJ and the School District participate in either the State of Alaska Public Employees' Retirement System (PERS) or the State of Alaska Teachers' Retirement System (TRS). CBJ and the School District accrue pension costs, which include current costs and amortization of prior service costs. Pension costs are funded as incurred.

Long-term Note Receivable

CBJ has received various grants from the State to stimulate low-income housing and small business development. No interest loans were made for construction of low-income housing and small business development. As the loans are repaid the funds are used to make additional loans or grants for similar purposes. Other interest bearing loans are related to the purchase of land from the CBJ.

The activities relating to these loans are recorded in the Low-income Housing, Community Development Block Grant and Lands 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 funds 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.

Fund Equity

Fund equity at the governmental fund financial reporting level is classified as "fund balance." Fund equity for all other reporting is classified as "net assets."

Fund Balance

Generally, fund balance represents the difference between the current assets and current liabilities. The CBJ reserves those portions of fund balance which are legally segregated for a specific future use or which do not represent available, spendable resources and therefore are not available for appropriation or expenditure. Unreserved fund balance indicates that portion of fund balance that is available for appropriation in future periods. Designations are management's intent to set aside these resources for specific services.

Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. All other net assets are reported as unrestricted.

The CBJ applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

June 30, 2007

NOTES TO BASIC FINANCIAL STATEMENTS

Reservations

Fund balances for governmental funds are classified as either reserved or unreserved in the fund financial statements. Reserved fund balances reflect either: 1) funds legally segregated for specific purposes or use or 2) assets which, by their nature, are not available for current appropriation and expenditure. Unreserved fund balances reflect the balances available for appropriation for the general purposes of the fund.

Unreserved fund Balance - Designated

Designations represent management's self-imposed limitations on the use of otherwise available current financial resources.

E. REVENUES AND EXPENDITURES/EXPENSES

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 *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds and internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds 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 nonoperating revenues and expenses.

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 from 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 which is more appropriately applicable to another fund. These items are recorded as expenditures and expenses in the fund initially charged. An example of this type of transaction is when the Fire Service Area pays all fire protection costs, including those for the General Fund. The expenditures are transferred to the General Fund with a corresponding reduction of expenditures in the Fire Service Area Special Revenue Fund.

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 when the Parks and Recreation Department buys 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 or the component unit that are required when revenue is generated in one fund and expenditures are paid from another fund. The majority of the 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 estimates.

Comparative data/reclassifications

Comparative total data for the prior two years have been presented for all statements, schedules and presentations except for budget to actual statements and partial fund type combining schedules. This three-year presentation is consistent with prior year presentations and prior year data have been reclassified in order to be consistent with the current year's presentation.

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 by June 15, an operating budget for the following fiscal year.

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. 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 excluding capital leases for all Governmental Fund Types. Proprietary Fund Types are budgeted on a modified-accrual basis plus encumbrances, compensated absences and replacement reserve.

CBJ adopts annual budgets for all Government Fund Types (except for Community Development Block Grant and Capital Projects Funds) and Proprietary Fund Types. The budget for the Community Development Block Grant Special Revenue Fund is budgeted when grants are appropriated and budgets for capital improvement projects are budgeted on a project-length basis. There is no reconciliation necessary for these Special Revenue Funds since there is no revenue or expenditure activity. Budgeted amounts are as originally adopted or as amended by the Assembly during the fiscal year ended June 30, 2007. Amendments are due to new or amended grant awards from the State of Alaska or federal government and to revenues exceeding original estimates.

The Assembly, as the oversight authority, approves the total annual budget of the School District. After adoption of the School District budget, the School District 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.

B. EXCESS OF EXPENDITURES OVER APPROPRIATIONS

	<u>Final Appropriation</u>	<u>Actual expenditures, expenses and other financing uses on budget basis</u>	<u>Excess</u>
Excess of expenditures, expenses and other financing uses over appropriations in individual funds by department level for the year ended June 30, 2007			
General Fund: Other - Nondepartmental	\$ -	2,136	(2,136)
Downtown Parking	229,700	242,981	(13,281)
Bartlett Regional Hospital	69,373,000	69,614,766	(241,766)

C. FUND DEFICITS

	<u>July 1, 2006 Balance (Deficit)</u>	<u>Net Change</u>	<u>June 30, 2007 Deficit</u>
Special Revenue Funds - Fund Balance (Deficit):			
Eaglecrest	\$ (829,231)	21,747	(807,484)

June 30, 2007

NOTES TO BASIC FINANCIAL STATEMENTS

The fund deficit for Eaglecrest is being addressed in the biennial budget process. This will be a multi-year process to develop and implement the plan to correct the deficit position.

NOTE 3 - CENTRAL TREASURY

CBJ uses a central treasury concept to account for cash and investments for all funds and the component unit. The financial activity of the central treasury is accounted for in the General Fund. In some instances, funds may overdraw their available cash balance in the central treasury. Specific fund overdrafts are treated as short-term loans and are reported on the balance sheets as liabilities, "interfund payable to the General Fund." The corresponding receivable is reported as an asset on the balance sheet "interfund receivables from other funds." Specific fund overdrafts are not reported as part of the central treasury investments included in the general fund balance sheet. The cash and investment total of \$ 211,513,132 reported in the fund balance sheets as "equity in central treasury" represents the total actual central treasury balances as of June 30, 2007.

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 at June 30, 2007:

	<u>Carrying Amount</u>	<u>Bank Balance</u>
Demand deposits	<u>\$ 1,430,157</u>	<u>\$ 6,845,236</u>

Custodial Credit Risk - Deposits

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a 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.

CBJ maintains a collateral agreement with a depository financial institution, First National Bank of Alaska (FNBA), in which FNBA pledges collateral held by a custodian, Bank of New York (BNY), as agent to CBJ. The minimum collateral balance is \$3 million. Deposits and investments in repurchase agreements that are not insured by the Federal Deposit Insurance Corporation are secured pursuant to the pledge agreement and the collateral covered by the pledge agreement held by the custodian.

Investments

A summary of CBJ's investments at June 30, 2007 is displayed below by type of instrument.

<u>Investment Type</u>	<u>Investment Maturities (in Years)</u>				<u>June 30,</u> <u>2007</u>
	<u>Less</u> <u>Than 1</u>	<u>1-5</u>	<u>6-10</u>	<u>Greater</u> <u>Than 10</u>	
U.S. Treasury	\$ 1,401,159	\$ 5,192,243	\$ 2,517,701	\$ -	\$ 9,111,103
Federal Agency	72,985,888	103,975,892	-	-	176,961,780
Fed Agency pass through	-	1,191,349	19,921	-	1,211,270
Asset-backed	-	479,259	138,980	2,440,036	3,058,275
Corporate	1,053,183	4,106,323	1,388,353	471,595	7,019,454
Certificates of Deposit	74,401	73,624	-	-	148,025
Managed pool accounts	2,475,308	-	-	-	2,475,308
Investment pool (AMLIP) ¹	<u>10,097,760</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,097,760</u>
Total Fair Value	<u>\$ 88,087,699</u>	<u>\$ 115,018,690</u>	<u>\$ 4,064,955</u>	<u>\$ 2,911,631</u>	<u>\$ 210,082,975</u>

¹ The Alaska Municipal League Investment Pool (AMLIP) is considered to be an external investment pool. Regulatory oversight of AMLIP is established by Alaska State Statute 37.23, which sets forth the requirements regarding authorized investments and reporting. The CBJ's share of the fair value in AMLIP is determined by the fair value per share of AMLIP's underlying portfolio. As of June 30, 2007, the fair value of CBJ's position in the pool approximates the value of CBJ's pool shares.

Investment Policies

CBJ's Finance Ordinance Code 57.25.020 authorizes CBJ to invest in the following securities:

Under internal portfolio management:

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 A2/P2 by a nationally recognized rating service, and collateralized commercial paper with no time limit;
3. Bankers acceptances drawn on and accepted by a rated bank and eligible for rediscount with or purchase by Federal Reserve System banks;
4. Negotiable certificates of deposit issued by rated banks;
5. Nonnegotiable certificates of deposit secured as provided in Section 57.25.030;
6. Repurchase and reverse repurchase agreements secured by obligations insured or guaranteed by the United States or agencies or instrumentalities of the United States;
7. Bank obligations secured by the Federal Deposit Insurance Corporation, the Federal Savings and Loan Insurance Corporation, or the National Credit Union Association;
8. U.S. dollar denominated corporate bonds and rated investment grade or higher by a nationally recognized rating agency at the time of purchase;
9. Mortgage-backed securities issued by an agency of the United States Government;
10. Custodial money market funds;
11. Loans to specified funds of the City and Borough for the purpose of capital acquisition, made as provided in Section 57.05.045;
12. An investment pool for public entities authorized by AS 37.23

Under external portfolio management:

In addition to the first nine items listed under internal portfolio management, the external manager may invest in the following:

1. Money market funds and other mutual funds;
2. Mortgage-backed securities, collateralized mortgage obligations, and asset backed securities rated A or higher by a nationally recognized rating agency at the time of purchase;
5. Futures and options subject to certain limitations.

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 be diversified with regard to specific issuer, industry and sector.

The credit quality ratings of CBJ's investments as of June 30, 2007, as described by the nationally recognized statistical rating organization Standard & Poor's, are shown below:

	<u>S&P Rating</u>	<u>Investment Fair Value</u>	<u>% of Total</u>
U.S. Treasury	AAA	\$ 9,111,106	4.34
Federal Agency	AAA	176,961,780	84.23
Fed Agency pass through	AAA	1,211,270	0.58
Asset-backed	AAA	3,058,274	1.45
Corporate	AAA	4,348,521	2.07
Corporate	AA	630,680	.30
Corporate	A	963,056	.46
Corporate	BBB	1,077,198	.51
Certificate of Deposit	A1	148,022	.07
Managed pool accounts	Unrated	2,475,308	1.18
External investment pool (AMLIP)	Unrated	<u>10,097,760</u>	<u>4.81</u>
		<u>\$ 210,082,975</u>	<u>100.00</u>

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

June 30, 2007

NOTES TO BASIC FINANCIAL STATEMENTS

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, 2007, CBJ had the following concentrations exceeding five percent from any issuer, with the exception of AMILP, which is considered to have no credit risk:

	<u>Investment Fair Value</u>	<u>Percent of Portfolio</u>
Federal Home Loan Bank	\$ 112,090,522	53.4%
Federal National Mtg. Assn.	37,676,299	17.9%
Federal Home Loan Mtg. Corp.	28,406,228	13.5%

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 (Bank of New York) 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.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. As a means of limiting its exposure to fair value losses arising from increasing interest rates, CBJ's investment policy limits the maturity and duration of its portfolio segments as follows:

Short-term investments, set up to meet current cash requirements, are restricted to maturities of less than twenty-four months, a duration of less than one year, and must be held to maturity.

Short-Intermediate investments, set up to meet cash requirements over the next two to five years, are restricted to maturities of less than sixty-six months, a duration of less than three years, and are usually held to maturity.

Intermediate investments, consisting of funds not needed within the next five years, have no specific maturity restriction but is controlled by the duration limits of the Lehman Intermediate Gov/Credit Index. The Lehman Intermediate Government/Credit Index at June 30, 2007 was 5.155.

Modified Duration

Duration is a measure of a debt investments' exposure to fair value changes arising from changing interest rates. For example, if interest rates fell by 1 percent, the value of a security or portfolio having a modified duration of 3.0 generally would increase in price by 3 percent.

The modified duration for CBJ's investments as of June 30, 2007 is as follows:

<u>Investment Type</u>	<u>Investment Fair Value</u>	<u>Modified Duration</u>
U.S. Treasury	\$ 9,111,106	3.843
Federal Agency Coupon	176,961,780	1.629
Federal Agency Pass through	1,211,270	0.827
Corporate Coupon	7,019,455	4.306
Corporate Asset-backed	3,058,274	5.678
Certificate of Deposit	148,022	0.757
Managed pool accounts	2,475,308	0.000
External investment pool (AMLIP)	10,097,760	0.000
	<u>\$ 210,082,975</u>	
Portfolio modified duration		1.478

Demand Deposits and Investments - Reconciliation to Equity in Central Treasury

Demand Deposits and Investments:

Demand Deposits (carrying amount)	\$ 1,430,157
Investments	<u>210,082,975</u>
Demand Deposits and Investments	<u>\$ 211,513,132</u>

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2007

Equity in Central Treasury:

Equity in central treasury	\$ 60,683,664
Restricted assets: Equity in central treasury	147,210,901
School District component unit	2,647,590
Agency funds	970,977
Equity in central Treasury	<u>\$ 211,513,132</u>

NOTE 4 - RECEIVABLES DETAIL

Receivables at June 30, 2007 are as follows:

	Governmental Activities		Business-type Activities		Total
	Receivables	Allowance for Uncollectibles	Receivables	Allowance for Uncollectibles	
Customers	\$ 5,891,509	(725,789)	18,298,929	(4,112,132)	19,352,517
Taxes	7,498,233	(470,241)	-	-	7,027,992
Long-term notes	2,324,403	-	-	-	2,324,403
Special assessments	388,392	-	-	-	388,392
Other	5,709	-	857,504	-	863,213
Totals	<u>\$ 16,108,246</u>	<u>(1,196,030)</u>	<u>19,156,433</u>	<u>(4,112,132)</u>	<u>29,956,517</u>

NOTE 5 - PROPERTY TAXES

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

NOTE 6 - INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

Each fund participates in the central treasury as described in Note 1. Deficit equities in the central treasury are accounted for as interfund payables to the General Fund and represent payable balances in addition to the amounts described above. Interfund payables to the General Fund amounted to \$382,601 at June 30, 2007. General Fund balance has been reserved for that portion of deficit equities in central treasury that are considered long-term. A balance is considered long-term if budgeted revenues over expenditures for fiscal year 2007 do not exceed the current year deficit cash balance.

	Fund Level				Additions (Eliminations)	Government-wide Internal balances
	Interfund payable	Interfund payable - Restricted assets	Interfund Receivable General Fund	Roaded Service Area		
Interfund payables/receivables:						
Governmental Funds:						
Non-major governmental funds	\$ 1,126,939	375,728	1,502,667	-	(1,502,667)	-
Enterprise Funds:						
Juneau International Airport	-	243,747	243,747	-	-	243,747
Areawide Water Utility	-	5,291	5,291	-	-	5,291
Areawide Sewer Utility	-	120,223	120,223	-	-	120,223
Boat Harbors	-	13,340	13,340	-	-	13,340
Internal service reallocation	-	-	-	-	(970,315)	(970,315)
	<u>1,126,939</u>	<u>758,329</u>	<u>1,885,268</u>	<u>-</u>	<u>(2,472,982)</u>	<u>(587,714)</u>
Less:						
Payable from governmental funds	<u>1,126,939</u>	<u>375,728</u>	<u>1,502,667</u>	<u>-</u>	<u>(1,502,667)</u>	<u>-</u>
Net short-term government-wide internal balances	<u>\$ -</u>	<u>382,601</u>	<u>382,601</u>	<u>-</u>	<u>(970,315)</u>	<u>(587,714)</u>

June 30, 2007

NOTES TO BASIC FINANCIAL STATEMENTS

Advances:

Governmental Funds:

Non-major governmental funds	\$ 1,041,784	-	1,041,784	1,041,784	(1,041,784)	-
Less:						
Payable to General Fund from governmental funds	<u>1,041,784</u>	<u>-</u>	<u>1,041,784</u>	<u>1,041,784</u>	<u>(1,041,784)</u>	<u>-</u>
Net long-term government-wide internal balances	\$ <u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Interfund transfers for the year ended June 30, 2007, were as follows:

Fund or Component Unit	Transfer Fund Level	Reclassification/ Elimination	Transfer Government-wide		
			Governmental	Proprietary	Component Unit
Transfers in:					
Primary government:					
General Fund	\$ 11,336,556	(11,306,462)	30,094	-	-
Roaded Service Area Fund	10,504,900	(10,504,900)	-	-	-
Lands Fund	2,165,000	(2,165,000)	-	-	-
General Debt Service Fund	9,471,200	(9,471,200)	-	-	-
Schools Capital Projects Fund	1,800,000	(1,800,000)	-	-	-
Non-major governmental funds	<u>17,886,949</u>	<u>(17,877,749)</u>	<u>9,200</u>	<u>-</u>	<u>-</u>
Governmental subtotal	<u>53,164,605</u>	<u>(53,125,311)</u>	<u>39,294</u>	<u>-</u>	<u>-</u>
Enterprise funds:					
Juneau International Airport	15,000	-	-	15,000	-
Bartlett Regional Hospital	1,072,200	-	-	1,072,200	-
Areawide Water Utility	400,000	-	-	400,000	-
Areawide Sewer Utility	4,490,000	-	-	4,490,000	-
Boat Harbors	250,000	-	-	250,000	-
Non-major enterprise funds	<u>3,306,500</u>	<u>-</u>	<u>-</u>	<u>3,306,500</u>	<u>-</u>
Enterprise subtotal	<u>9,533,700</u>	<u>-</u>	<u>-</u>	<u>9,533,700</u>	<u>-</u>
Total transfers in	\$ <u>62,698,305</u>	<u>(53,125,311)</u>	<u>39,294</u>	<u>9,533,700</u>	<u>-</u>

Fund or Component Unit	Transfer Fund Level	Reclassification/ Elimination	Transfer Government-wide		
			Governmental	Proprietary	Component Unit
Transfers out:					
Primary government:					
General Fund	\$ 10,471,600	(10,261,200)	210,400	-	-
Roaded Service Area Fund	3,705,996	(3,705,996)	-	-	-
Sales Tax Fund	36,652,600	(32,030,800)	4,621,800	-	-
Lands Fund	1,200,000	(1,200,000)	-	-	-
Non-major governmental funds	<u>10,628,815</u>	<u>(5,927,315)</u>	<u>4,701,500</u>	<u>-</u>	<u>-</u>
Governmental subtotal	<u>62,659,011</u>	<u>(53,125,311)</u>	<u>9,533,700</u>	<u>-</u>	<u>-</u>
Enterprise funds:					
Juneau International Airport	15,000	-	-	15,000	-
Areawide Water Utility	182	-	-	182	-
Areawide Sewer Utility	14,912	-	-	14,912	-
Non-major enterprise funds	<u>9,200</u>	<u>-</u>	<u>-</u>	<u>9,200</u>	<u>-</u>
Enterprise subtotal	<u>39,294</u>	<u>-</u>	<u>-</u>	<u>39,294</u>	<u>-</u>
Total transfers out	\$ <u>62,698,305</u>	<u>(53,125,311)</u>	<u>9,533,700</u>	<u>39,294</u>	<u>-</u>
Net transfers government-wide level			\$ <u>(9,494,406)</u>	<u>9,494,406</u>	<u>-</u>

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 the various recipient funds including the General Fund, debt service funds and various capital projects funds, 2) move funds to the debt service fund to create mandatory reserve accounts established by bond resolutions(s), 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 subsidiaries or matching funds for various grant programs.

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2007

NOTE 7 - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2007 was as follows:

	Beginning Balance	Primary Government		Ending Balance
		Additions	Retirements	
Governmental Funds:				
Non-depreciable assets:				
Land	\$ 37,306,108	2,936,069	(1,724,194)	38,517,983
Infrastructure in progress	11,853,013	4,711,161	(49,897)	16,514,277
Construction in progress	58,120,742	25,078,331	(2,593,045)	80,606,028
Depreciable assets:				
Buildings and improvements	181,249,070	5,000	(5,700)	181,248,370
Equipment	39,347,477	2,854,304	(2,050,575)	40,151,206
Infrastructure	181,294,073	78,820	-	181,372,893
Totals at historical cost	<u>509,170,483</u>	<u>35,663,685</u>	<u>(6,423,411)</u>	<u>538,410,757</u>
Less accumulated depreciation for:				
Buildings and improvements	84,895,282	6,167,601	(5,699)	91,057,184
Equipment	26,765,046	2,166,778	(2,032,001)	26,899,823
Infrastructure	123,479,689	7,173,544	-	130,653,233
Total accumulated depreciation	<u>235,140,017</u>	<u>15,507,923</u>	<u>(2,037,700)</u>	<u>248,610,240</u>
Governmental fund capital assets, net	\$ <u>274,030,466</u>	<u>20,155,762</u>	<u>(4,385,711)</u>	<u>289,800,517</u>

	Beginning Balance	Primary Government		Ending Balance
		Additions	Retirements	
Proprietary Funds:				
Non-depreciable assets:				
Land and land rights	\$ 17,865,576	-	-	17,865,576
Construction in progress	76,589,105	15,808,832	(40,395,119)	52,002,818
Depreciable assets:				
Buildings and improvements	299,117,040	36,884,857	(5,658,906)	330,342,991
Equipment	35,530,678	5,407,289	(2,363,546)	38,574,421
Totals at historical cost	<u>429,102,399</u>	<u>58,100,978</u>	<u>(48,417,571)</u>	<u>438,785,806</u>
Less accumulated depreciation for:				
Buildings and improvements	138,126,318	10,913,816	(5,262,944)	143,777,190
Equipment	22,027,797	2,577,555	(2,340,191)	22,265,161
Total accumulated depreciation	<u>160,154,115</u>	<u>13,491,371</u>	<u>(7,603,135)</u>	<u>166,042,351</u>
Business-type activities capital assets, net	\$ <u>268,948,284</u>	<u>44,609,607</u>	<u>(40,814,436)</u>	<u>272,743,455</u>

Depreciation expense was charged as follow:

Governmental funds:		
Legislative		\$ 52,894
Administration		27,839
Education		4,141,917
Finance		7,937
Libraries		259,046
Recreation		1,013,960
Community development & lands management		284,186
Public safety		570,681
Public works		7,277,398
Public transportation		378,269
Tourism and conventions		238,984
Central equipment		1,254,812
Total depreciation expense governmental funds		\$ <u>15,507,923</u>

June 30, 2007

NOTES TO BASIC FINANCIAL STATEMENTS

Proprietary funds:	
Airport	\$ 2,880,633
Harbors	1,269,456
Docks	850,685
Hospital	3,205,646
Water	2,620,134
Sewer	2,641,167
Waste management	23,441
Self-insurance	<u>209</u>
Total depreciation expense proprietary funds	\$ <u><u>13,491,371</u></u>

NOTE 8 - DEBT

The majority of the debt service of CBJ is paid through the General Debt Service Fund, Central Equipment Internal Service Fund, Lands Special Revenue Fund, Juneau International Airport, Bartlett Regional Hospital and Areawide Water and Sewer Utilities Enterprise Funds. The General Debt Service Fund pays the general obligation debt and property purchase agreements debt for CBJ not accounted for in the Proprietary Fund Types with interfund transfers, bond proceeds or earnings on bond proceeds. The Port Debt Service Fund pays the principal, interest and fiscal charges on the 2003 Series A Steamship Wharf/Marine Park Revenue bonds. Installment contract payments are paid by the benefiting fund with general tax revenues or other applicable revenue sources. The Proprietary Fund Types pay their general obligation bonds, revenue bonds and other long-term debt obligations with user fees or special assessment revenues, except Bartlett Regional Hospital which receives a 70% reimbursement from the General Fund for its original 1985 Bond that was refinanced in 2002. Finally, compensated absences are paid by the benefiting fund with general tax revenues or other applicable revenue sources.

A summary of long-term debt at June 30, 2007, by fund or function follows:

		Governmental activities						
		General	School	Eaglecrest	Port			
		<u>Government</u>	<u>Facilities</u>	<u>Equipment</u>	<u>Facilities</u>	<u>Subtotal</u>		
			<u>& Equipment</u>					
General obligation bonds	\$	13,271,000	110,196,000	-	-	123,467,000		
Revenue bonds		-	-	-	-	-		
State of Alaska extension loans		-	-	-	-	-		
Purchase agreements		-	-	226,700	-	226,700		
Subtotal		<u>13,271,000</u>	<u>110,196,000</u>	<u>226,700</u>	<u>-</u>	<u>123,693,700</u>		
Unamortized bond premium		-	821,588	-	-	821,588		
	\$	<u><u>13,271,000</u></u>	<u><u>111,017,588</u></u>	<u><u>226,700</u></u>	<u><u>-</u></u>	<u><u>124,515,288</u></u>		
		Business-type activities						
		Juneau	Bartlett	Areawide	Areawide			
		International	Regional	Water	Sewer			
		<u>Harbor</u>	<u>Airport</u>	<u>Hospital</u>	<u>Utility</u>	<u>Utility</u>	<u>Subtotal</u>	<u>Total</u>
General obligation bonds	\$	-	-	90,000	-	-	90,000	123,557,000
Revenue bonds		-	-	28,345,000	1,313,250	421,750	30,080,000	30,080,000
State of Alaska extension loans		-	-	-	1,190,000	6,457,016	7,647,016	7,647,016
Purchase agreements		1,378,808	60,000	845,266	-	-	2,284,074	2,510,774
		<u>1,378,808</u>	<u>60,000</u>	<u>29,280,266</u>	<u>2,503,250</u>	<u>6,878,766</u>	<u>40,101,090</u>	<u>163,794,790</u>
Unamortized bond premium		-	-	68,226	6,498	1,607	76,331	897,919
	\$	<u><u>1,378,808</u></u>	<u><u>60,000</u></u>	<u><u>29,348,492</u></u>	<u><u>2,509,748</u></u>	<u><u>6,880,373</u></u>	<u><u>40,177,421</u></u>	<u><u>164,692,709</u></u>

NOTES TO BASIC FINANCIAL STATEMENTS

A summary of long-term debt excluding compensated absences at June 30, 2007 follows:

Description	Interest		Issue dates	Date of maturity	Date callable
	Rates (%)	Dates			
General obligation bonds:					
1968 Hospital Bonds	4.5	Apr. 1/Oct. 1	Oct. 1, 1968	2008	Apr. 1, 1979
1997 General Obligation School Bonds	4.1-5.1	Jan. 1/Jul. 1	Aug. 1, 1997	2007	Noncallable
1998 General Obligation School Bonds	4.375-4.5	Jan. 1/Jul. 1	Jun. 1, 1998	2008	Noncallable
2000A General Obligation School Bonds	5.05-6.20	Jun. 1/Dec. 1	Jun. 1, 2000	2015	Noncallable
2000B General Obligation School Bonds	4.75-5.0	Jun. 15/Dec. 15	Dec. 15, 2000	2015	Noncallable
2002 General Obligation School Bonds	4.375-5.0	Aug. 1/Feb. 1	Mar. 26, 2002	2017	Feb. 1, 2012
2003 CIP Bonds	2.15-5.45	Feb. 1/Aug. 1	Feb. 11, 2003	2023	Noncallable
2003A General Obligation School Bonds	2.5-4.3	Oct. 1/Apr. 1	Oct. 24, 2003	2018	Oct. 1, 2013
2003B CIP Bonds	3.75-4.75	Oct. 1/Apr. 1	Oct. 24, 2003	2023	Oct. 1, 2013
2004A General Obligation School Bonds	2.5-3.75	May 1/Nov. 1	Nov. 1, 2004	2014	Noncallable
2004B General Obligation School Bonds	4.3-4.375	May 1/Nov. 1	Nov. 1, 2004	2014	Noncallable
2004C General Obligation School Bonds	2.5-3.75	May 1/Nov. 1	Nov. 1, 2004	2014	Noncallable
2005A General Obligation School Bonds	3.25-4.0	Mar. 1/Sep. 1	Mar. 1, 2005	2020	Mar. 1, 2016
2006A General Obligation School Bonds	3.85-4.65	May 1/Nov. 1	May 1, 2006	2021	Noncallable
2006B General Obligation School Bonds	4.0-4.25	Mar. 1/Sep. 1	Sep. 27, 2006	2021	Sep. 1, 2017
2006C General Obligation School Bonds	4.0-4.25	Mar. 1/Sep. 1	Sep. 27, 2006	2016	Noncallable
Total general obligation bonds					
Revenue bonds:					
2002 W&S Rev and Refunding Bonds	4.0-4.75	Aug. 1/Feb. 1	Mar. 13, 2002	2017	Feb. 1, 2012
2003A Port Revenue Bonds	2.0-3.0	Jun. 1/Dec. 1	Mar. 13, 2003	2006	Noncallable
2004 Hospital Revenue Bonds	3.25-5.0	Jan. 1/Jul. 1	Aug. 26, 2004	2035	Jan. 1, 2015
Total revenue bonds					
State of Alaska extension loans:					
DEC Belt Filter Press Loan #445011	4.64/2.5/1.5	Dec. 1	Dec. 1, 1997	2007	-
DEC Sewer Loan #445051	4.09/2.5/1.5	Dec. 1	April 8, 1999	2008	-
DEC ABTP Loan #445061	3.83/2.5/1.5	Dec. 1	Mar. 15, 1999	2019	-
DEC Sewer Loan #445071	2.5/1.5	Dec. 1	Dec. 28, 2001	2022	-
DEC JDTP Loan #445091	2.5/1.5	Dec. 1	Nov. 16, 1999	2022	-
DEC MTP Loan #445101	2.5	Dec. 1	Feb. 07, 2000	2024	-
DEC Sewer Loan #445131	2.5/1.5	Dec. 1	Nov. 22, 2002	2023	-
DEC Sewer Loan #445141	2.5	Dec. 1	Jul. 23, 2003	2024	-
DEC Water Loan #445151	2.5	Dec. 1	Mar. 12, 2003	2023	-
Total DEC Loans					
Other long-term debt:					
Equipment purchase agreements	2.899-4.49	Qtrly/Annually	Various	Various	-
Property purchase agreements	5.00	Annually	Various	Various	Noncallable
Total other long-term debt					
Total long-term debt					

The annual requirements to retire all outstanding long-term debt as of June 30, 2007 are as follows:

Year ending June 30	General obligation bonds			Revenue bonds		
	Principal	Interest	Total	Principal	Interest	Total
2008	\$ 9,203,000	4,839,257	14,042,257	720,000	1,438,336	2,158,336
2009	9,388,000	4,485,516	13,873,516	745,000	1,413,399	2,158,399
2010	9,182,000	4,131,463	13,313,463	770,000	1,386,274	2,156,274
2011	9,474,000	3,770,599	13,244,599	795,000	1,358,249	2,153,249
2012	8,952,000	3,405,586	12,357,586	820,000	1,327,886	2,147,886
2013-2017	45,972,000	11,390,666	57,362,666	4,055,000	6,136,389	10,191,389
2018-2022	29,306,000	3,317,289	32,623,289	4,270,000	5,202,256	9,472,256
2023-2027	2,080,000	188,940	2,268,940	5,545,000	3,962,106	9,507,106
2028-2032	-	-	-	7,140,000	2,411,500	9,551,500
2033-2037	-	-	-	5,220,000	530,500	5,750,500
	\$ 123,557,000	35,529,316	159,086,316	30,080,000	25,166,895	55,246,895

Amount authorized	Prior Years		Balance at June 30, 2006	Current Year		Balance at June 30, 2007	2007 interest paid
	Issued	Retired		Issued	Retired		
\$ 900,000	900,000	765,000	135,000	-	45,000	90,000	5,063
527,000	527,000	308,000	219,000	-	15,000	204,000	10,783
3,383,000	3,383,000	2,208,000	1,175,000	-	425,000	750,000	43,100
657,000	657,000	497,000	160,000	-	-	160,000	9,687
10,060,000	10,060,000	3,715,000	6,345,000	-	955,000	5,390,000	285,174
12,995,000	12,995,000	2,760,000	10,235,000	-	755,000	9,480,000	476,608
1,000,000	1,000,000	17,000	983,000	-	12,000	971,000	41,640
20,000,000	20,000,000	-	20,000,000	-	1,195,000	18,805,000	730,365
13,250,000	13,250,000	470,000	12,780,000	-	480,000	12,300,000	530,740
8,155,000	8,155,000	705,000	7,450,000	-	740,000	6,710,000	228,194
4,345,000	4,345,000	350,000	3,995,000	-	375,000	3,620,000	164,113
6,945,000	6,945,000	605,000	6,340,000	-	620,000	5,720,000	194,625
8,000,000	8,000,000	-	8,000,000	-	460,000	7,540,000	284,530
2,000,000	1,940,000	-	1,940,000	-	178,000	1,762,000	81,447
44,060,000	-	-	-	44,060,000	-	44,060,000	823,409
5,995,000	-	-	-	5,995,000	-	5,995,000	111,416
<u>142,272,000</u>	<u>92,157,000</u>	<u>12,400,000</u>	<u>79,757,000</u>	<u>50,055,000</u>	<u>6,255,000</u>	<u>123,557,000</u>	<u>4,020,894</u>
2,685,000	2,685,000	755,000	1,930,000	-	195,000	1,735,000	80,861
6,165,000	5,685,000	4,195,000	1,490,000	-	1,490,000	-	22,350
<u>31,000,000</u>	<u>28,845,000</u>	<u>-</u>	<u>28,845,000</u>	<u>-</u>	<u>500,000</u>	<u>28,345,000</u>	<u>1,373,399</u>
<u>39,850,000</u>	<u>37,215,000</u>	<u>4,950,000</u>	<u>32,265,000</u>	<u>-</u>	<u>2,185,000</u>	<u>30,080,000</u>	<u>1,476,610</u>
255,501	255,501	204,420	51,081	-	25,541	25,540	766
359,775	228,000	159,600	68,400	-	22,800	45,600	1,026
656,000	656,000	196,952	459,048	-	32,789	426,259	6,886
400,000	400,000	60,000	340,000	-	20,000	320,000	5,100
1,680,000	1,680,000	252,000	1,428,000	-	84,000	1,344,000	21,420
1,527,500	1,527,500	76,375	1,451,125	-	76,375	1,374,750	21,767
2,203,000	2,065,686	206,568	1,859,118	-	103,284	1,755,834	27,887
1,300,000	1,294,484	64,724	1,229,760	-	64,724	1,165,036	18,446
1,510,000	1,399,997	140,000	1,259,997	-	70,000	1,189,997	31,500
<u>9,891,776</u>	<u>9,507,168</u>	<u>1,360,639</u>	<u>8,146,529</u>	<u>-</u>	<u>499,513</u>	<u>7,647,016</u>	<u>134,798</u>
8,148,149	10,252,794	8,678,441	1,574,353	-	442,387	1,131,966	40,925
950,000	2,550,000	1,042,177	1,507,823	-	129,015	1,378,808	80,311
<u>9,098,149</u>	<u>12,802,794</u>	<u>9,720,618</u>	<u>3,082,176</u>	<u>-</u>	<u>571,402</u>	<u>2,510,774</u>	<u>121,236</u>
\$ <u>201,111,925</u>	<u>151,681,962</u>	<u>28,431,257</u>	<u>123,250,705</u>	<u>50,055,000</u>	<u>9,510,915</u>	<u>163,794,790</u>	<u>5,753,538</u>

State of Alaska extension loans			Other long-term debt			Totals		
Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
499,513	126,605	626,118	590,441	101,249	691,690	11,012,954	6,505,447	17,518,401
473,973	118,412	592,385	550,641	81,014	631,655	11,157,614	6,098,341	17,255,955
451,173	110,603	561,776	363,074	61,946	425,020	10,766,247	5,690,286	16,456,533
451,173	103,135	554,308	220,265	49,628	269,893	10,940,438	5,281,611	16,222,049
451,172	95,668	546,840	169,423	39,904	209,327	10,392,595	4,869,044	15,261,639
2,255,862	366,325	2,622,187	616,930	60,830	677,760	52,899,792	17,954,210	70,854,002
2,190,284	180,128	2,370,412	-	-	-	35,766,284	8,699,673	44,465,957
873,866	24,157	898,023	-	-	-	8,498,866	4,175,203	12,674,069
-	-	-	-	-	-	7,140,000	2,411,500	9,551,500
-	-	-	-	-	-	5,220,000	530,500	5,750,500
<u>7,647,016</u>	<u>1,125,033</u>	<u>8,772,049</u>	<u>2,510,774</u>	<u>394,571</u>	<u>2,905,345</u>	<u>163,794,790</u>	<u>62,215,815</u>	<u>226,010,605</u>

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2007

Other long-term debt includes equipment, property and miscellaneous purchase agreements (including capital leases), and compensated absences. Future obligations include principal and interest due over the life of the commitments. Compensated absences are retired by the General Fund (39%) and the Rooded Service Area (39%), Capital Transit (7%), Lands (.4%), Visitor Services (.4%), Eaglecrest (1%), and Fire Service Area (13%) Special Revenue Funds.

Changes in long-term debt:

	Balance at July 1, 2006	Current Year		Balance at June 30, 2007	Current Portion	Long-term balance at June 30, 2007
		Issued	Retired			
Governmental activities:						
General obligation bonds	\$ 79,622,000	50,055,000	6,210,000	123,467,000	9,158,000	114,309,000
Revenue bonds	1,490,000	-	1,490,000	-	-	-
Purchase agreements	278,480	-	51,780	226,700	53,668	173,032
Unamortized bond premium	622,603	395,851	196,866	821,588	201,265	620,323
	82,013,083	50,450,851	7,948,646	124,515,288	9,412,933	115,102,355
Compensated absences	3,024,388	3,327,230	3,107,414	3,244,204	1,437,866	1,806,338
Total governmental activities	85,037,471	53,778,081	11,056,060	127,759,492	10,850,799	116,908,693
Business-type activities:						
General obligation bonds	135,000	-	45,000	90,000	45,000	45,000
Revenue bonds	30,775,000	-	695,000	30,080,000	720,000	29,360,000
Purchase agreements	2,803,696	-	519,622	2,284,074	536,773	1,747,301
State of Alaska extension loans	8,146,529	-	499,513	7,647,016	499,513	7,147,503
Unamortized bond premium	101,640	-	25,309	76,331	-	76,331
	41,961,865	-	1,784,444	40,177,421	1,801,286	38,376,135
Compensated absences	2,970,186	3,966,548	3,938,895	2,997,839	1,528,235	1,469,604
Total business-type activities	44,932,051	3,966,548	5,723,339	43,175,260	3,329,521	39,845,739
Total long-term debt	\$ 129,969,522	57,744,629	16,779,399	170,934,752	14,180,320	156,754,432

Bonds

Amounts in the Debt Service Fund to service the general obligation bonds and property purchase agreements as of June 30, 2007 are \$6,038,316. The large fund balance in the debt service fund includes \$3,676,672 of sales tax contributions to be used to fund 30% of the \$12.5M JDHS Reno bond debt service.

General Obligation Bonds

On October 5, 2004, the voters of the CBJ approved the issuance of \$54 million in general obligation bonds for the design, construction, and equipping of a new high school. Of the \$54 million authorized, \$8 million was issued in fiscal year 2005, on March 1, 2005, for the purpose of funding the first year of design, site preparation and initial construction of the new high school facility in the Dimond Park area. In fiscal year 2006, on May 1, 2006, a second series in the amount of \$1.94 million was issued in an over-the-counter bond issue. The third and final series of the \$54 million authorization for the new high school was issued on September 15, 2006, in fiscal year 2007, in the amount of \$44.06 million.

On October 4, 2005, the voters of the CBJ approved the issuance of \$5.995 million in general obligation bonds for the cost of repairing and renovating Glacier Valley Elementary School. These bonds were issued on September 15, 2006, in fiscal year 2007.

On June 12, 2007, the voters of the CBJ approved the authorization to issue general obligation bonds under three separate propositions. The passing of proposition 1 authorized the issuance of \$11.18 million for Thunder Mountain High School construction and completion of an auditorium. In passing proposition 2, the voters authorized the issuance of \$5 million to fund an artificial turf field and running track at Thunder Mountain High School. Passage of proposition 3 authorized the issuance of \$920,000 to equip Thunder Mountain High School. All three of these projects qualify for 70% reimbursement from the State of Alaska's School Construction Debt Reimbursement program. These bonds are scheduled to be issued in fiscal year 2008.

On October 2, 2007, the voters of the CBJ approved the authorization to issue general obligation bonds under two separate propositions. The passing of proposition 4 authorized the issuance of \$19.8 million for the construction of a swimming facility at Dimond Park. It is estimated that 44% of the facilities' cost will be eligible for 60% reimbursement (or 26% of the total) under the State of Alaska's School Construction Debt Reimbursement program. These bonds are scheduled to be issued in fiscal year 2008. Passage of proposition 5 authorized the issuance of \$22.4 million to renovate two of the elementary schools, Harborview and Glacier Valley. These projects qualify for 70% reimbursement from the State of Alaska's School Construction Debt Reimbursement program. These bonds are scheduled to be issued in fiscal year 2008.

June 30, 2007

NOTES TO BASIC FINANCIAL STATEMENTS

Revenue bonds

On July 10, 2007, in fiscal year 2008, the CBJ issued revenue bonds in the amount of \$10.62 million to fund harbor improvements to the Douglas Harbor, Auke Bay Loading Facility and DeHart's Marina. The debt service on these bonds is to be funded from harbor user fees.

Description of Leasing Arrangements**Capital Leases**

CBJ has entered into various leasing arrangements. CBJ has entered into lease agreements for a snow-grooming vehicle and for parking lot equipment. For the snow grooming vehicle the lease term is five years and will terminate in fiscal year 2011. The parking lot lease term is five years and will terminate in fiscal year 2008.

Bartlett Regional Hospital has entered into leases for imaging equipment and operating room equipment. The imaging equipment lease is for five-year term expiring in fiscal year 2010. The operating room equipment lease is for a three-year term expiring in FY09.

The following is an analysis of equipment leased under capital leases as of June 30, 2007:

	<u>Enterprise Funds</u>	<u>Internal Service Funds</u>
Machinery & equipment	\$ 1,832,414	278,480
Less: accumulated depreciation	<u>(1,014,859)</u>	<u>(41,772)</u>
Carrying Value	<u>\$ 817,555</u>	<u>236,708</u>

The following is a schedule by years of the future minimum lease payments under these capital leases together with the present value of the net minimum lease payments as of June 30, 2007:

	<u>Enterprise Funds</u>	<u>Internal Service Funds</u>
Fiscal year ending June 30:		
2008	\$ 400,706	53,668
2009	351,117	55,625
2010	153,444	57,652
2011	-	59,754
Total minimum lease payments	<u>905,267</u>	<u>226,699</u>
Less: Amount representing interest	<u>(33,307)</u>	<u>(17,816)</u>
Present value of future minimum lease payments	<u>\$ 871,960</u>	<u>208,883</u>

Operating Leases

In addition, CBJ leases land, buildings and copier equipment under leases classified as operating leases. All land lease terms range from ten to fifty-five years, building leases range from two to three years and copier leases range from two to three years. In most cases of the land and buildings leases, leases will likely be renewed. In most cases of the copier equipment leases, other leases will likely replace them.

The following is a schedule by years of future minimum rental payments required under operating leases as of June 30, 2007:

	<u>Amount</u>
Fiscal year ending June 30:	
2008	\$ 717,054
2009	728,814
2010	195,016
2011	186,000
Later years	-
Total minimum payments required	<u>\$ 1,826,884</u>

Compensated Absences

Employees earn accrued leave based on their length of service. The accrued leave vests as it is earned and is payable to the employee on termination.

The current portion of compensated absences is the portion that is estimated to be utilized in the following fiscal year based upon prior usage patterns.

NOTE 9 - ACCRUED LIABILITIES

Accrued liabilities at June 30, 2007 are as follows:

	Governmental Activities	Business-type Activities	Totals		
			<u>2007</u>	<u>2006</u>	<u>2005</u>
Accrued salaries, payroll taxes and withholdings	\$ 1,835,008	1,561,965	3,396,973	2,989,233	2,679,632
Permit and other deposits	1,389,434	-	1,389,434	1,228,951	1,172,679
Reserve for claims liabilities	-	4,023,837	4,023,837	3,288,663	3,206,337
Totals	<u>\$ 3,224,442</u>	<u>5,585,802</u>	<u>8,810,244</u>	<u>7,506,847</u>	<u>7,058,648</u>

NOTE 10 - PENSION PLANS

State of Alaska Public Employees' Retirement System

Plan Description

The General Government, School District component unit and Bartlett Regional Hospital contribute to the State of Alaska Public Employee's Retirement System (PERS). PERS is an agent multiple-employer public employee retirement system established and administered by the State of Alaska (State). The retirement system provides pension, post employment health care, death and disability benefits to eligible employees, and consists of an employee defined benefit plan as well as an employee defined contribution plan. Benefit and contribution provisions are established by State law and may be amended only by the State Legislature. Beginning July 1, 2006, all new CBJ employees who are first time members of PERS, will be enrolled in PERS Tier IV.

PERS Tier IV consists of a defined contribution plan, and benefits depend solely on the amount contributed to the plan and investment earnings. Annual contributions by the City and Borough of Juneau (CBJ) amount to 5%. Qualified employees are required to contribute 8% of covered employee wages. Contributions made by employees and any investment earnings on the account are vested to the employee immediately. Contributions made by the CBJ are 25% vested to the employee after two years of service, 50% vested after three years of service, 75% vested after four years of service, and 100% vested after five years of service.

The CBJ contributions to Tier IV PERS for the year ended June 30, 2007 is \$135,952.

Actuarial Assumptions

The General Government, School District component unit and Bartlett Regional Hospital's required contributions for each defined benefit plan were determined as part of the June 30, 2004 biennial actuarial valuation using the projected unit credit actuarial funding method. Actuarial assumptions involve estimates of the value of reported amount and assumptions about the probability of events far into the future. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Projections of benefits are based on the type of benefit provided under the substantive plan at the time of each valuation and on the pattern of shearing of benefit costs between the employer and plan members to that point. Actuarial calculations reflect a long-term prospective and employ methods and assumptions that are designed to reduce short-term volatility in actuarial liabilities and actuarial value of assets.

Each fiscal year, PERS issues a publicly available financial report that includes financial statements and required supplementary information. 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.

Funding Policy and Annual Pension Cost

Employee contribution rates are 7.5% for peace officers and fire fighters and 6.75% for other employees, as required by the State Statute. The funding policy for PERS provides for periodic employer contributions at actuarially determined rates which, expressed as a percentage of annual covered payroll, are sufficient to accumulate adequate assets in order to pay benefits when due. The actuarially determined rate for the year ended June 30, 2007 was 29.43% of annual covered payroll. However, the legal rate for the year ended June 30, 2007 was 21.22% of annual covered payroll for General Government, Police and Fire, 22.93% of annual covered payroll for the School District component unit, and 17.20% of annual covered payroll for Bartlett Regional Hospital. The difference between these rates resulted in a net pension obligation for General Government and the School District component unit for the year ended June 30, 2007.

June 30, 2007

NOTES TO BASIC FINANCIAL STATEMENTS

Annual pension cost and post employment health care (in thousands) for the current year and the related information is as follows:

	<u>Employee</u>		<u>Employer</u>			
Contribution rates:						
General Government	6.75%		21.22%			
Police and Fire	7.50%		21.22%			
School District	6.75%		22.93%			
Bartlett Regional Hospital	6.75%		17.20%			
	<u>General Government</u>		<u>School District Component Unit</u>		<u>Bartlett Regional Hospital</u>	
	Post		Post		Post	
	Employment		Employment		Employment	
	<u>Pension</u>	<u>Health Care</u>	<u>Pension</u>	<u>Health Care</u>	<u>Pension</u>	<u>Health Care</u>
Annual pension cost	\$2,400,318	\$5,600,741	\$189,886	\$2,183,688	\$711,900	\$2,847,602
Contributions made	\$1,730,399	\$4,037,598	\$165,366	\$1,901,708	\$711,900	\$2,847,602
Actuarial Valuation date	6/30/2004	Same	Same	Same	Same	Same
Actuarial cost method	Projected unit credit	Same	Same	Same	Same	Same
Amortization method	Level Percent- age of pay	Level dollar	Same	Same	Same	Same
Amortization period	Fixed 25 years	Fixed 25 years	Same	Same	Same	Same
Asset valuation method	5yr smoothed market	Same	Same	Same	Same	Same
Actuarial Assumptions:						
Inflation rate	3.50%	Same	Same	Same	Same	Same
Investment return	8.25%	4.50%	Same	Same	Same	Same
Projected salary increase	4.00%	Same	Same	Same	Same	Same
Inflation	3.50%	Same	Same	Same	Same	Same
Productivity and merit	6.00%	Same	Same	Same	Same	Same
Health cost trends:						
Medical	N/A	9.00%	N/A	9.00%	N/A	9.00%
Rx	N/A	13.00%	N/A	13.00%	N/A	13.00%

The following information conforms to the requirements of Governmental Accounting Standards Board (GASB) Statement No. 27, Accounting for Pensions by State and Local Government Employers. In addition, this note includes the information required by GASB Statement No. 45, Accounting and Financial Reporting by Employers for post employment Benefits Other than Pensions. The CBJ implemented the provisions of GASB Statement No. 45 in 2006. The components of annual pension cost (in thousands) (including both pension and post-employment health costs whose net obligations are collectively referred to as "NPO") as of June 30, 2007 are as follows:

	<u>General Government</u>		<u>School District Component Unit</u>		<u>Bartlett Regional Hospital</u>	
	Post		Post		Post	
	Pension	Employment Health Care	Pension	Employment Health Care	Pension	Employment Health Care
Annual required contribution (ARC)	\$ 2,400	5,601	190	2,184	712	2,848
Interest on net pension obligation (NPO)	173	403	10	121	22	88
Adjustment to the ARC	(134)	(313)	(8)	(92)	(17)	(68)
Annual pension cost (APC)	2,439	5,691	192	2,213	717	2,868
Contributions made	(1,730)	(4,038)	(165)	(1,902)	(712)	(2,848)
Increase in NPO	709	1,653	27	311	5	20
NPO, beginning of year	4,619	2,360	1,045	545	932	398
NPO, end of year	\$ 5,328	4,013	1,072	856	937	418

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2007

Three years trend information (in thousands) follows:

	Year Ending <u>6/30</u>	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation (NPO)
General Government:				
Pension	2005	4,788	43%	2,735
	2006	4,518	58%	4,619
	2007	2,439	71%	5,328
Post employment health care	2005	1,956	43%	1,118
	2006	2,998	59%	2,360
	2007	5,691	71%	4,013
School District:				
Pension	2005	1,361	54%	632
	2006	1,370	70%	1,045
	2007	192	86%	1,072
Post employment health care	2005	583	54%	270
	2006	913	70%	545
	2007	2,213	86%	856
Bartlett Regional Hospital:				
Pension	2005	2,423	65%	851
	2006	1,978	96%	932
	2007	717	100%	937
Post employment health care	2005	990	65%	348
	2006	1,314	96%	398
	2007	2,868	100%	418

State of Alaska Teachers' Retirement System Plan Description

Plan Description

Substantially all permanent School District certificated employees participate in the State of Alaska Teachers' Retirement System (TRS), a defined benefit, cost-sharing, multiple-employer public employee retirement system established and administered by the State of Alaska (State). TRS provides pension, post employment health care, death and disability benefits to participants. Benefit and contribution provisions are established by State law and may be amended only by the State Legislature.

Each fiscal year, TRS issues a publicly available financial report which includes financial statements and required supplementary information. 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.

Funding Policy and Annual Pension Cost

Employees contribute 8.65% of their base salary as required by State statute. The funding policy for TRS provides for periodic employer contributions at actuarially determined rates that, expressed as percentages of annual covered payroll, are sufficient to accumulate sufficient assets to pay benefits when due. During the year ended June 30, 2007, required employee and employer contribution rates were 8.65% and 26%, respectively. The amounts contributed to TRS by the CBJ School District during the years ended June 30, 2007, 2006 and 2005 were \$5,948,137, \$4,412,391, and \$3,221,984, respectively, equal to the required employer contributions for each year. The actuarial assumptions for TRS are the same as were reported above for the State of Alaska Public Employees' Retirement System (PERS).

In the current year, the CBJ determined in accordance with provisions of GASB 27 that no pension liability (asset) existed to TRS and there was no previously reported liability (asset) to TRS.

June 30, 2007

NOTES TO BASIC FINANCIAL STATEMENTS

Required Supplementary Information

The supplementary information gives an indication of the progress made in accumulating sufficient assets to pay benefits when due. Three-year information (in thousands) follows:

	Actuarial Valuation Year Ended <u>6/30</u>	Actuarial Value of Plan Assets <u>(a)</u>	Actuarial Accrued Liability (AAL) <u>(b)</u>	Unfunded Actuarial Accrued Liability (UAAL) <u>(b-a)</u>	Funded Ratio <u>(a/b)</u>	Covered Payroll <u>(c)</u>	UAAL as a Percentage of Covered Payroll <u>((b-a)/c)</u>
General Government:							
Pension Benefits	2004	93,276	130,162	36,886	72%	25,103	147%
	2005	92,492	138,945	46,453	67%	26,910	173%
	2006	126,315	156,113	29,798	81%	28,085	106%
Post Employment Health Care Benefits	2004	65,771	91,779	26,008	72%	25,103	104%
	2005	72,613	109,081	36,469	67%	26,910	136%
	2006	54,066	121,477	67,411	45%	28,085	240%
Total	2004	159,047	221,941	62,894	72%	25,103	251%
	2005	165,105	248,026	82,922	67%	26,910	309%
	2006	180,381	277,590	97,209	65%	28,085	346%
School District:							
Pension Benefits	2004	25,028	35,509	10,481	70%	8,836	119%
	2005	20,088	31,612	11,524	64%	9,465	122%
	2006	34,740	37,357	2,617	93%	9,552	27%
Post Employment Health Care Benefits	2004	17,648	25,038	7,390	70%	8,836	84%
	2005	24,913	39,205	14,292	64%	9,465	151%
	2006	14,870	43,963	29,093	34%	9,552	305%
Total	2004	42,676	60,547	17,871	70%	8,836	203%
	2005	45,001	70,817	25,816	64%	9,465	273%
	2006	49,610	81,320	31,710	61%	9,552	332%
Bartlett Regional Hospital							
Pension Benefits	2004	26,199	32,588	6,389	80%	18,114	35%
	2005	27,105	35,311	8,206	77%	18,730	44%
	2006	39,919	44,479	4,560	90%	19,578	23%
Post Employment Health Care Benefits	2004	18,474	22,978	4,504	80%	18,114	25%
	2005	23,093	30,085	6,992	77%	18,730	37%
	2006	17,086	36,703	19,617	47%	19,578	100%
Total	2004	44,673	55,566	10,893	80%	18,114	60%
	2005	50,198	65,396	15,198	77%	18,730	81%
	2006	57,005	81,182	24,177	70%	19,578	123%

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2007

NOTE 11 - NET ASSETS, INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT

The following is a breakdown of the CBJ's net assets, invested in capital assets, net of related debt as of June 30, 2007:

	Governmental Activities	Business-Type Activities	Total
Land	\$ 38,517,983	17,865,576	56,383,559
Infrastructure in progress	16,514,277	-	16,514,277
Construction in progress	80,606,028	52,002,818	132,608,846
Plant and equipment	221,399,576	368,917,412	590,316,988
Infrastructure	<u>181,372,893</u>	<u>-</u>	<u>181,372,893</u>
	538,410,757	438,785,806	977,196,563
Less: Accumulated depreciation	<u>248,610,240</u>	<u>166,042,351</u>	<u>414,652,591</u>
Net capital assets	289,800,517	272,743,455	562,543,972
Unexpended bond proceeds	57,623,034	-	57,623,034
Unamortized bond issuance costs	<u>1,239,730</u>	<u>632,934</u>	<u>1,872,664</u>
Total invested in capital assets	<u>348,663,281</u>	<u>273,376,389</u>	<u>622,039,670</u>
Less:			
Bonds and loans due in less than one year	9,412,933	1,801,286	11,214,219
Accrued interest	742,099	245,952	988,051
Bonds and loans due in more than one year	<u>115,102,355</u>	<u>38,376,135</u>	<u>153,478,490</u>
Total related debt	<u>125,257,387</u>	<u>40,423,373</u>	<u>165,680,760</u>
Net assets, invested in capital assets, net of related debt	<u>\$ 223,405,894</u>	<u>232,953,016</u>	<u>456,358,910</u>

NOTE 12 - CONSTRUCTION COMMITMENTS

A summary of capital projects commitments by fund and project type at June 30, 2007, follows:

<u>Project type</u>	<u>Authorization</u>	<u>Expended to date</u>	<u>Encumbered</u>	<u>Committed</u>	<u>Required future financing</u>
Capital Projects Funds:					
Schools	\$ 130,477,048	64,439,136	39,661,747	26,376,165	-
Roads and Sidewalks	22,818,777	16,514,277	2,479,129	3,934,300	108,929
Fire and Safety	3,322,385	1,904,218	358,733	1,059,434	-
Community Development	14,484,067	6,622,666	1,026,947	6,842,442	7,988
Parks and Recreation	<u>13,694,194</u>	<u>7,632,114</u>	<u>1,010,216</u>	<u>5,063,016</u>	<u>11,152</u>
Total Capital Projects Funds	<u>184,796,471</u>	<u>97,112,411</u>	<u>44,536,772</u>	<u>43,275,357</u>	<u>128,069</u>
Enterprise Funds:					
Airport	16,423,240	9,392,958	388,367	6,641,915	-
Hospital	62,217,484	41,608,599	18,395,939	2,212,946	-
Harbors	23,410,327	18,601,407	518,951	4,289,969	-
Port	8,781,213	4,550,781	334,407	3,896,025	-
Water	9,311,578	6,517,684	835,095	1,958,799	-
Sewer	<u>16,171,803</u>	<u>6,834,524</u>	<u>1,595,010</u>	<u>7,745,287</u>	<u>3,018</u>
Total Enterprise Funds	<u>136,315,645</u>	<u>87,505,953</u>	<u>22,067,769</u>	<u>26,744,941</u>	<u>3,018</u>
Total	<u>\$ 321,112,116</u>	<u>184,618,364</u>	<u>66,604,541</u>	<u>70,020,298</u>	<u>131,087</u>

*June 30, 2007***NOTES TO BASIC FINANCIAL STATEMENTS****NOTE 13 - SALES TAX**

CBJ levies a combination of permanent and temporary sales taxes totaling 5%. The sales tax levy is applied to the retail selling of goods, rents and services occurring within the City and Borough unless specifically exempted. The sales tax levy rates required voter approval. Specific sales tax exemptions are determined by the City and Borough Assembly. While State law precludes local governments from dedicating future tax revenues, it has been the City and Borough'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 to be used for a combination of general operations and capital projects and
- 1% temporary to be used for specific capital improvement projects.

The temporary 3% levy currently in place will expire on June 30, 2012. The temporary 1% levy set to expire on September 30, 2008 was approved by voters on October 2, 2007 to be extended to September 30, 2013. It is the intent of the Assembly to spend these sales tax revenues on consolidating public works facilities, areawide sewer infrastructure, airport renovations, improvements to Statter Harbor, deferred maintenance on CBJ buildings, and school renovations.

NOTE 14 - EXCISE TAX

The CBJ levies tobacco excise tax on cigarettes of \$0.30 a pack and on other tobacco products 12% of the wholesale price.

NOTE 15 - LITIGATION

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

NOTE 16 - CONTINGENT LIABILITIES

CBJ and the School District component unit 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 for and including the year ended June 30, 2007 have not yet been conducted. Accordingly, compliance with applicable grant requirements by CBJ and the School District component unit 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 School District component unit expect any such unrecorded amounts, if any, to be immaterial.

NOTE 17 - CONDUIT DEBT

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

The principal amount outstanding as of June 30, 2007 for this bond issue is \$15.75 million. The bonds are term bonds with \$1,350,000 maturing December 1, 2004 and the remaining \$16,650,000 maturing December 1, 2025, subject to mandatory redemption prior to maturity as set forth in the Official Statement. A sinking fund is held by a Trustee to accumulate the required funds needed at each June 1 and December 1 payment date. The amount held in the sinking fund at June 30, 2007 is \$352,734. The first interest payment was made on December 1, 1999. The first principal payment was made on December 1, 2001.

On August 6, 2001, the CBJ participated in a second nonrecourse revenue bond issue in the amount of \$6.7 million to provide funds to South East Alaska Regional Health Consortium (SEARHC), an Alaska nonprofit corporation, to finance the construction of a healthcare facility. The bonds are special, limited obligations of the CBJ, and do not constitute a debt, liability or general obligation of the CBJ, or a pledge of the faith and credit or the taxing power of the CBJ. The bonds are payable solely from the revenues and proceeds provided by SEARHC.

The \$6.7 million is held as a construction financing loan with a financial institution to which pay requests have been submitted for reimbursement of applicable construction expenditures. The total amount requested under this financing

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2007

arrangement is \$6,401,816. Loan repayments are to be made as follows: Interest only payments to be paid in monthly installments commencing September 1, 2001, ending on August 1, 2003. Then, principal and interest to be paid in monthly installments of \$49,246 commencing on September 1, 2003, and on the first day of each month thereafter. The principal amount outstanding as of June 30, 2007 for this construction loan is \$4,885,110. The construction loan is expected to be paid in full May 5, 2019. The bond matures August 1, 2033.

NOTE 18 - RISK MANAGEMENT

CBJ has a self-insurance/co-insurance program that is accounted for within the Self-insurance Fund. All insurance payments to this Internal Service Fund from other funds are accounted for as external interfund transactions.

CBJ is exposed to various risks of loss from legal liabilities, property damage, business interruption and personnel claims. Under this program, the Risk Management Fund provides coverage that has deductibles up to a maximum of \$500,000 for each worker's compensation claim, \$250,000 for each property claim, \$250,000 for each general liability claim. CBJ purchases commercial insurance for claims in excess of coverage provided by the Fund up to various limits depending on the specific coverage. Settled claims have not exceeded these commercial coverage limits in any of the past three fiscal years.

CBJ provides coverage for medical/dental/vision claims up to maximum annual claims of \$100,000 per employee. Coverage in excess there of is provided by a private stop loss carrier. CBJ also purchases term life coverage for CBJ employees and their dependents.

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

All funds of CBJ participate in the risk management program and make payments to the Risk Management Fund based on estimates of the amounts needed to pay prior- and current-year claims.

Claims payables represent 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 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.

Changes in the Fund's claims liability amount in fiscal years 2007, 2006 and 2005 were:

	Beginning of Fiscal Year <u>Liability</u>	Current Year Claims and Changes in <u>Estimates</u>	Claim <u>Payments</u>	Balance at Fiscal Year End <u>Year End</u>
2007				
General liability claims	\$ 352,754	372,727	397,650	327,831
Auto claims	102,143	131,700	105,437	128,406
Property claims	-	21,945	21,945	-
Workers compensation claims	2,036,785	1,780,238	1,419,877	2,397,146
Health benefits claims	796,981	10,565,013	10,191,540	1,170,454
	<u>\$ 3,288,663</u>	<u>12,871,623</u>	<u>12,136,449</u>	<u>4,023,837</u>

June 30, 2007

NOTES TO BASIC FINANCIAL STATEMENTS

	Beginning of Fiscal Year <u>Liability</u>	Current Year Claims and Changes in <u>Estimates</u>	Claim <u>Payments</u>	Balance at Fiscal Year End <u>Year End</u>
2006				
General liability claims	\$ 262,699	416,172	326,117	352,754
Auto claims	81,913	146,534	126,304	102,143
Property claims	-	12,349	12,349	-
Workers compensation claims	1,621,725	1,875,825	1,460,765	2,036,785
Health benefits claims	1,240,000	8,307,061	8,750,080	796,981
	<u>\$ 3,206,337</u>	<u>10,757,941</u>	<u>10,675,615</u>	<u>3,288,663</u>

	Beginning of Fiscal Year <u>Liability</u>	Current Year Claims and Changes in <u>Estimates</u>	Claim <u>Payments</u>	Balance at Fiscal Year End <u>Year End</u>
2005				
General liability claims	\$ 401,928	17,209	156,438	262,699
Auto claims	162,441	(75,574)	4,954	81,913
Property claims	-	57,759	57,759	-
Workers compensation claims	1,247,792	1,887,042	1,513,109	1,621,725
Health benefits claims	1,236,518	8,465,495	8,462,013	1,240,000
	<u>\$ 3,048,679</u>	<u>10,351,931</u>	<u>10,194,273</u>	<u>3,206,337</u>



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GOVERNMENTAL FUNDS

The following section contains the following sections:

Non-Major Governmental Funds Combining Schedules:

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

Individual Fund and Combining by Fund Type Schedules and Statements:

- Balance Sheet
- Comparative Statements of Revenues, Expenditures, and Changes in Fund Balance
- Schedules of Revenues, Expenditures, and Changes in Fund Balance - Budget to Actual

For the following:

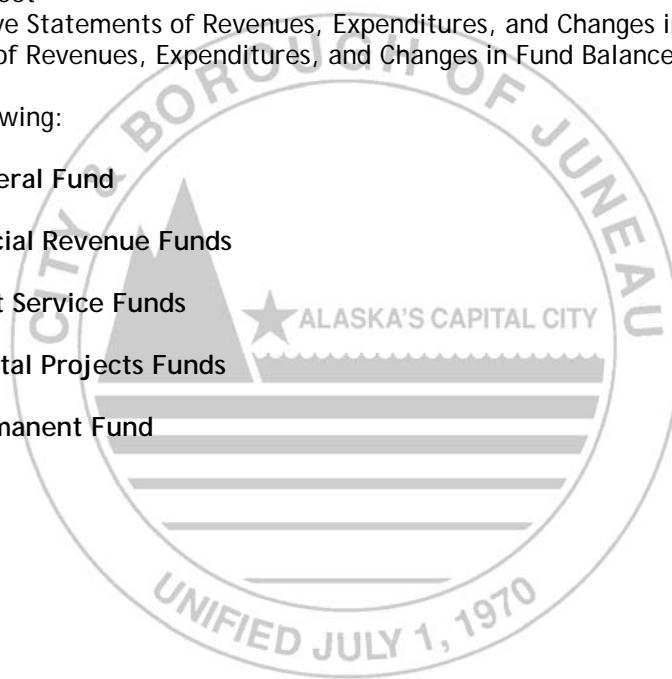
General Fund

Special Revenue Funds

Debt Service Funds

Capital Projects Funds

Permanent Fund



CITY and BOROUGH OF JUNEAU

Non-Major Governmental Funds

Combining Balance Sheet

June 30, 2007

	Special Revenue	Port Debt Service	Capital Projects	Jensen-Olson Arboretum Permanent Fund	Total
ASSETS					
Equity in central treasury	\$ 3,441,745	2,314	-	-	3,444,059
Receivables, net of allowance for doubtful accounts:					
Accounts	1,659,562	-	-	-	1,659,562
Taxes	315,970	-	-	-	315,970
Long-term notes	670,582	-	-	-	670,582
Inventories	571,027	-	-	-	571,027
Restricted assets:					
Equity in central treasury	-	-	21,739,148	2,086,781	23,825,929
Receivables:					
State of Alaska	-	-	541,639	-	541,639
Federal	-	-	20,693	-	20,693
Other	-	-	52,000	-	52,000
	<u>-</u>	<u>-</u>	<u>52,000</u>	<u>-</u>	<u>52,000</u>
Total assets	<u>\$ 6,658,886</u>	<u>2,314</u>	<u>22,353,480</u>	<u>2,086,781</u>	<u>31,101,461</u>
LIABILITIES					
Interfund payable to other funds	\$ 1,126,939	-	-	-	1,126,939
Accounts payable	150,471	-	-	-	150,471
Accrued salaries, payroll taxes and withholding payable	395,399	-	-	-	395,399
Deferred revenues	303,597	-	-	-	303,597
Advance from General Fund	1,041,784	-	-	-	1,041,784
Payable from restricted assets:					
Interfund payable to General Fund	-	-	375,728	-	375,728
Accounts and contracts payable	-	-	1,916,056	-	1,916,056
Deferred revenues	-	-	300	-	300
	<u>-</u>	<u>-</u>	<u>300</u>	<u>-</u>	<u>300</u>
Total liabilities	<u>3,018,190</u>	<u>-</u>	<u>2,292,084</u>	<u>-</u>	<u>5,310,274</u>
FUND BALANCES					
Reserved:					
Subsequent year expenditures	970,700	-	-	-	970,700
Encumbrances	117,807	-	4,875,025	-	4,992,832
Long-term notes receivable	411,582	-	-	-	411,582
Jensen-Olson Permanent Fund	-	-	-	2,086,781	2,086,781
Unreserved:					
Designated:					
Compensated absences	658,727	-	-	-	658,727
Undesignated, reported in:					
Special Revenue Funds	1,481,880	-	-	-	1,481,880
Debt Service Funds	-	2,314	-	-	2,314
Capital Projects Funds	-	-	15,186,371	-	15,186,371
	<u>-</u>	<u>-</u>	<u>15,186,371</u>	<u>-</u>	<u>15,186,371</u>
Total fund balances	<u>3,640,696</u>	<u>2,314</u>	<u>20,061,396</u>	<u>2,086,781</u>	<u>25,791,187</u>
Total liabilities and fund balances	<u>\$ 6,658,886</u>	<u>2,314</u>	<u>22,353,480</u>	<u>2,086,781</u>	<u>31,101,461</u>

Non-Major Governmental Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

For the fiscal year ended June 30, 2007

	Special Revenue	Port Debt Service	Capital Projects	Jensen-Olson Arboretum Permanent Fund	Total
REVENUES					
Taxes	\$ 2,189,974	-	-	-	2,189,974
State sources:					
State shared revenue	246,804	-	-	-	246,804
Grants - other	1,173,357	-	2,008,072	-	3,181,429
Federal sources	670	-	164,303	-	164,973
Local sources	578,473	-	-	-	578,473
Endowment	-	-	-	2,097,159	2,097,159
Charges for services	2,363,759	-	-	-	2,363,759
Contracted services	428,300	-	-	-	428,300
Licenses, permits and fees	7,097,346	-	-	-	7,097,346
Interest	-	-	30	77,876	77,906
Land sales	18,980	-	-	-	18,980
Rentals	219,784	-	-	2,014	221,798
Other	144,685	-	248,000	4,332	397,017
Total revenues	<u>14,462,132</u>	<u>-</u>	<u>2,420,405</u>	<u>2,181,381</u>	<u>19,063,918</u>
EXPENDITURES					
Current:					
Recreation	2,038,425	-	-	-	2,038,425
Community development and lands management	312,398	-	-	-	312,398
Public safety	2,650,177	-	-	-	2,650,177
Public transportation	4,675,108	-	-	-	4,675,108
Tourism and conventions	1,604,479	-	-	-	1,604,479
Other	292,834	-	-	-	292,834
Debt service:					
Principal	-	1,490,000	-	-	1,490,000
Interest	-	22,350	-	-	22,350
Capital projects	-	-	10,341,455	-	10,341,455
Total expenditures	<u>11,573,421</u>	<u>1,512,350</u>	<u>10,341,455</u>	<u>-</u>	<u>23,427,226</u>
Excess (deficiency) of revenues over expenditures	<u>2,888,711</u>	<u>(1,512,350)</u>	<u>(7,921,050)</u>	<u>2,181,381</u>	<u>(4,363,308)</u>
OTHER FINANCING SOURCES (USES)					
Transfers from other funds	6,762,396	935,000	10,189,553	-	17,886,949
Transfers to other funds	(8,386,700)	-	(2,147,515)	(94,600)	(10,628,815)
Total other financing sources (uses)	<u>(1,624,304)</u>	<u>935,000</u>	<u>8,042,038</u>	<u>(94,600)</u>	<u>7,258,134</u>
Net change in fund balances	1,264,407	(577,350)	120,988	2,086,781	2,894,826
Fund balances at the beginning of year	<u>2,376,289</u>	<u>579,664</u>	<u>19,940,408</u>	<u>-</u>	<u>22,896,361</u>
Fund balances at end of year	<u>\$ 3,640,696</u>	<u>2,314</u>	<u>20,061,396</u>	<u>2,086,781</u>	<u>25,791,187</u>



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GENERAL FUND

The General Fund is used to account for all the financial operations of the City and Borough not required to be accounted for in any other fund.





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CITY and BOROUGH OF JUNEAU

GENERAL FUND

Comparative Balance Sheets

June 30, 2007, 2006 and 2005

	<u>2007</u>	<u>2006</u>	<u>2005</u>
ASSETS			
Equity in central treasury	\$ 3,745,029	207,822	1,620,584
Receivables, net of allowance for doubtful accounts:			
Accounts	2,792,865	1,730,994	1,738,271
Special assessments	388,392	196,398	601,300
Taxes	234,811	298,297	249,928
State of Alaska	24,910	44,796	62,094
Federal government	-	-	16,500
Interfund receivable from other funds	1,885,268	3,875,888	3,430,439
Inventories	519,181	497,064	444,642
Deposits	522,226	527,026	533,026
Prepaid items	15,549	497,258	21,648
Advance to Special Revenue Fund	1,041,784	-	-
	<u>11,170,015</u>	<u>7,875,543</u>	<u>8,718,432</u>
Total assets	\$ <u>11,170,015</u>	<u>7,875,543</u>	<u>8,718,432</u>
LIABILITIES			
Accounts payable	\$ 676,331	601,314	659,791
Accrued salaries, payroll taxes and withholdings payable	835,936	749,510	662,097
Accrued and other liabilities	1,389,434	1,228,951	1,172,679
Deferred revenues	697,892	766,744	1,059,931
	<u>3,599,593</u>	<u>3,346,519</u>	<u>3,554,498</u>
Total liabilities	<u>3,599,593</u>	<u>3,346,519</u>	<u>3,554,498</u>
FUND BALANCE			
Reserved:			
Advance to Special Revenue Fund	1,041,784	-	-
Subsequent year expenditures	-	734,000	478,200
Encumbrances	420,790	595,167	157,366
Prepaid items	15,549	497,258	21,648
Unreserved:			
Designated - compensated absences	1,258,121	1,224,052	1,166,591
Unreserved - undesignated	4,834,178	1,478,547	3,340,129
	<u>7,570,422</u>	<u>4,529,024</u>	<u>5,163,934</u>
Total fund balance	<u>7,570,422</u>	<u>4,529,024</u>	<u>5,163,934</u>
Total liabilities and fund balance	\$ <u>11,170,015</u>	<u>7,875,543</u>	<u>8,718,432</u>

GENERAL FUND

Comparative Statements of Revenues, Expenditures,
and Changes in Fund Balance

For the fiscal years ended June 30, 2007, 2006 and 2005

	<u>2007</u>	<u>2006</u>	<u>2005</u>
REVENUES			
Taxes:			
Property	\$ 27,884,363	24,328,598	18,381,384
Penalties, interest and discounts	751,778	402,870	235,333
State sources:			
State shared revenue	1,155,603	574,485	14,348
Debt reimbursement	6,091,043	4,117,599	2,574,166
Grants - other	276,506	291,274	360,813
In lieu of taxes	27,514	33,084	29,866
Federal sources:			
In lieu of taxes	836,568	830,968	805,498
Licenses, permits and fees	831,053	1,081,532	746,148
Ambulance and air medivac	833,250	902,426	782,393
Fines and forfeitures	34,633	37,756	38,246
Investment and interest income	5,273,665	1,437,971	2,065,011
Rentals	1,820	1,883	1,299
Special assessments	171,953	439,546	169,426
Other	216,772	193,502	67,934
Total revenues	<u>44,386,521</u>	<u>34,673,494</u>	<u>26,271,865</u>
EXPENDITURES			
Current:			
Legislative	2,569,918	2,499,024	2,321,087
Legal	1,438,590	1,022,410	1,196,802
Administration	3,083,016	2,959,225	2,708,542
Education	21,688,900	20,087,664	18,958,000
Finance	2,528,884	2,101,257	1,944,753
Engineering	565,750	602,049	477,261
Libraries	2,056,755	1,934,912	1,812,974
Community development and lands management	2,501,295	2,424,081	2,211,300
Public safety	3,129,297	2,811,435	2,332,066
Facility maintenance	2,387,226	2,113,260	1,993,599
Special assessments	258,312	-	-
Other - Nondepartmental	2,136	2,605	8,602
Total expenditures	<u>42,210,079</u>	<u>38,557,922</u>	<u>35,964,986</u>
Deficiency of revenues over expenditures	<u>2,176,442</u>	<u>(3,884,428)</u>	<u>(9,693,121)</u>

	<u>2007</u>	<u>2006</u>	<u>2005</u>
OTHER FINANCING SOURCES (USES)			
Transfers from:			
Permanent Fund	\$ 23,600	-	-
Special Revenue Funds:			
Roaded Service Area	175,000	-	-
Sales Tax	9,690,800	11,950,500	14,750,500
Marine Passenger Fee	1,080,200	1,161,000	1,033,000
Tobacco Excess Tax	315,000	331,000	275,000
Enterprise Funds:			
Airport	15,000	-	-
Sewer	14,912	19,314	27,928
Water	182	186	372
Capital Projects Funds	21,862	31,218	-
Transfers to:			
Special Revenue Funds:			
Visitor Services	(185,000)	(185,000)	(185,000)
Mental Health	-	-	(115,300)
Eaglecrest	(575,000)	(500,000)	(363,100)
Marine Passenger Fee	(30,000)	(3,000)	(25,290)
General Debt Service Fund	(9,471,200)	(7,432,300)	(5,004,200)
Enterprise Funds:			
Airport	(15,000)	-	-
Bartlett Regional Hospital	(195,400)	(788,400)	(790,200)
Internal Service Funds:	-	(835,000)	-
Capital Projects Funds	-	(500,000)	(100,000)
Total other financing sources (uses)	<u>864,956</u>	<u>3,249,518</u>	<u>9,503,710</u>
Deficiency of revenues and other financing sources over expenditures and other financing uses	3,041,398	(634,910)	(189,411)
Fund balance at beginning of year	<u>4,529,024</u>	<u>5,163,934</u>	<u>5,353,345</u>
Fund balance at end of year	<u>\$ 7,570,422</u>	<u>4,529,024</u>	<u>5,163,934</u>

CITY and BOROUGH OF JUNEAU

GENERAL FUND

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

For the fiscal year ended June 30, 2007

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
Taxes:				
Property	\$ 27,945,500	27,945,500	27,884,363	(61,137)
Penalties, interest and discounts	384,000	384,000	751,778	367,778
State sources:				
State shared revenue	1,154,900	1,154,900	1,155,603	703
Debt reimbursement	6,148,100	6,148,100	6,091,043	(57,057)
Grants - other	176,600	339,818	276,506	(63,312)
In lieu of taxes	30,000	30,000	27,514	(2,486)
Federal sources:				
In lieu of taxes	851,700	851,700	836,568	(15,132)
Licenses, permits and fees	922,600	922,600	831,053	(91,547)
Ambulance and air medivac	982,200	982,200	833,250	(148,950)
Fines and forfeitures	33,600	33,600	34,633	1,033
Investment and interest income	3,014,000	3,014,000	5,273,665	2,259,665
Rental	1,300	1,300	1,820	520
Special assessments	172,312	172,312	171,953	(359)
Other	97,500	145,840	216,772	70,932
Total revenues	<u>41,914,312</u>	<u>42,125,870</u>	<u>44,386,521</u>	<u>2,260,651</u>
EXPENDITURES				
Current:				
Legislative	2,753,800	2,783,686	2,571,932	211,754
Legal	1,353,321	1,658,906	1,531,295	127,611
Administration	3,221,648	3,494,706	3,267,850	226,856
Education	21,724,300	21,688,900	21,688,900	-
Finance	2,824,543	2,852,256	2,611,486	240,770
Engineering	745,088	745,797	663,588	82,209
Libraries	2,087,900	2,086,636	2,063,674	22,962
Community development and lands management	2,779,900	2,936,049	2,508,194	427,855
Public safety	3,115,500	3,115,500	3,115,500	-
Facility maintenance	2,555,800	2,755,920	2,382,071	373,849
Special assessments	258,312	258,312	258,312	-
Other - nondepartmental	-	-	2,136	(2,136)
Total expenditures and encumbrances	<u>43,420,112</u>	<u>44,376,668</u>	<u>42,664,938</u>	<u>1,711,730</u>
Excess (deficiency) of revenues over expenditures and encumbrances	<u>(1,505,800)</u>	<u>(2,250,798)</u>	<u>1,721,583</u>	<u>3,972,381</u>

OTHER FINANCING SOURCES (USES)	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
Transfers from:				
Permanent Fund	\$ -	23,600	23,600	
Special Revenue Funds:				
Roaded Service Area	-	175,000	175,000	-
Sales Tax	9,665,800	9,690,800	9,690,800	-
Marine Passenger Fee	1,080,200	1,080,200	1,080,200	-
Tobacco Excise Tax	315,000	315,000	315,000	-
Enterprise Fund:				
Airport	-	15,000	15,000	-
Water	182	182	182	-
Sewer	14,912	14,912	14,912	-
Capital Projects Funds	-	21,862	21,862	-
Transfers to:				
Special Revenue Funds:				
Visitor Services	(185,000)	(185,000)	(185,000)	-
Eaglecrest	(575,000)	(575,000)	(575,000)	-
Marine Passenger Fee	-	(30,000)	(30,000)	-
General Debt Service Fund	(9,471,200)	(9,471,200)	(9,471,200)	-
Enterprise Funds:				
Airport	-	(15,000)	(15,000)	-
Bartlett Regional Hospital	(195,400)	(195,400)	(195,400)	-
Total other financing sources (uses)	649,494	864,956	864,956	-
Net change in fund balance	\$ (856,306)	(1,385,842)	2,586,539	3,972,381
Fund balance at beginning of year			4,529,024	
Fund balance at end of year			7,115,563	
Reconciliation to GAAP fund balance:				
Encumbrances at end of year			420,790	
Change in compensated absences, designation of fund balance			34,069	
Fund balance at end of year - GAAP basis			\$ 7,570,422	



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SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for revenues from specific sources, including grants, service fees, rental charges and sales taxes, which are designated to finance particular functions and activities. This section contains a combining non-major balance sheet and a combining non-major statement of revenues, expenditures, and changes in fund balance for fiscal year ended June 30, 2007. This section also includes individual three-year comparative statements of revenues, expenditures, and changes in fund balance and budget and actual presentations for all of the following special revenue funds.

Major Special Revenue Funds

Roaded Service Area - To account for revenues and expenditures related to the roaded service area within the City and Borough of Juneau.

Sales Tax - To account 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. The component parts are Areawide-General Purpose, Areawide-Recreation, Areawide-Multiple Projects, Areawide-Capital Projects, Areawide CIP/Sales Tax Reserve and Liquor Sales Tax.

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

Non-Major Special Revenue Funds

Hotel Tax - To account for revenues from tax on transient room rentals. Proceeds are used to fund operations of the convention center and the Juneau Convention and Visitors Bureau and Southeast Alaska Marketing Council.

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

Capital Transit - To account for revenues and expenditures for the operation of the mass transit bus system.

Community Development Block Grant - To account for revenues and expenditures for the Community Development Block Grants received from the U. S. Federal Government.

Mental Health - To account for revenues and expenditures associated with mental health support and counseling services to children, youth, and adults.

Visitor Services - To account for revenues and expenditures for the operation of the convention center and for support to the Juneau Convention and Visitors Bureau and Southeast Alaska Marketing Council.

Library Minor Contributions - To account for revenues designated for specific library expenditures.

Eaglecrest - To account for revenues and expenditures for the operation of a ski area.

Downtown Parking - To account for revenues and expenditures for parking.

Port Development - To account for revenue obligated for major port improvements.

Low-income Housing - To account for a grant received from the State to stimulate low-income housing development in the Juneau area.

Fire Service Area - To account for revenues and expenditures related to the fire service area within the City and Borough of Juneau.

Marine Passenger Fee - To account for revenues approved by the voters to mitigate the cost of tourism and tourism development.

Non-Major Special Revenue Funds

Combining Balance Sheet

June 30, 2007

	Hotel Tax	Tobacco Excise Tax	Capital Transit	Community Development Block Grant
ASSETS				
Equity in central treasury	\$ 126,102	57,793	621,207	111,640
Receivables, net of allowance for doubtful accounts:				
Accounts	-	-	91,663	-
Taxes	310,829	-	-	-
Long-term notes	-	-	-	89,674
Inventories	-	-	283,873	-
 Total assets	 \$ <u>436,931</u>	 <u>57,793</u>	 <u>996,743</u>	 <u>201,314</u>
 LIABILITIES				
Interfund payable to other funds	\$ -	-	-	-
Accounts payable	-	-	19,924	-
Accrued salaries, payroll taxes, and withholdings payable	-	-	149,316	-
Deferred revenues	-	-	-	89,674
Advance from General Fund	-	-	-	-
 Total liabilities	 <u>-</u>	 <u>-</u>	 <u>169,240</u>	 <u>89,674</u>
 FUND BALANCES (DEFICITS)				
Reserved:				
Subsequent year expenditures	77,000	29,400	357,500	-
Encumbrances	-	-	36,684	-
Long-term notes receivable	-	-	-	-
Unreserved:				
Designated-Compensated absences	-	-	230,444	-
Undesignated	359,931	28,393	202,875	111,640
Total fund balances (deficit)	<u>436,931</u>	<u>57,793</u>	<u>827,503</u>	<u>111,640</u>
 Total liabilities and fund balances	 \$ <u>436,931</u>	 <u>57,793</u>	 <u>996,743</u>	 <u>201,314</u>



<u>Mental Health</u>	<u>Visitor Services</u>	<u>Library Minor Contributions</u>	<u>Eaglecrest</u>	<u>Down-town Parking</u>	<u>Port Development</u>
16,318	289,112	121,109	-	77,216	-
-	35,016	-	11	-	579,119
-	-	-	-	-	-
-	-	-	-	-	-
-	3,813	-	263,713	-	-
<u>16,318</u>	<u>327,941</u>	<u>121,109</u>	<u>263,724</u>	<u>77,216</u>	<u>579,119</u>
-	-	-	-	-	519,186
-	8,403	-	425	4,444	-
-	17,672	-	28,999	-	-
-	13,913	-	-	24,756	-
-	-	-	1,041,784	-	-
-	<u>39,988</u>	-	<u>1,071,208</u>	<u>29,200</u>	<u>519,186</u>
14,000	15,300	-	-	40,900	-
-	1,779	-	4,802	-	-
-	-	-	-	-	-
-	14,078	-	-	-	-
2,318	256,796	121,109	(812,286)	7,116	59,933
<u>16,318</u>	<u>287,953</u>	<u>121,109</u>	<u>(807,484)</u>	<u>48,016</u>	<u>59,933</u>
<u>16,318</u>	<u>327,941</u>	<u>121,109</u>	<u>263,724</u>	<u>77,216</u>	<u>579,119</u>

(Continued)

Non-Major Special Revenue Funds

Combining Balance Sheet, continued

June 30, 2007

	Low- income <u>Housing</u>	Fire Service <u>Area</u>	Marine Passenger <u>Fee</u>	<u>Total</u>
ASSETS				
Equity in central treasury	\$ 517,737	1,503,511	-	3,441,745
Receivables, net of allowance for doubtful accounts:				
Accounts	-	-	953,753	1,659,562
Taxes	-	5,141	-	315,970
Long-term notes	580,908	-	-	670,582
Inventories	-	19,628	-	571,027
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total assets	\$ <u>1,098,645</u>	<u>1,528,280</u>	<u>953,753</u>	<u>6,658,886</u>
LIABILITIES				
Interfund payable to other funds	\$ -	-	607,753	1,126,939
Accounts payable	-	117,275	-	150,471
Accrued salaries, payroll taxes, and withholdings payable	-	199,412	-	395,399
Deferred revenues	169,326	5,928	-	303,597
Advance from General Fund	-	-	-	1,041,784
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total liabilities	<u>169,326</u>	<u>322,615</u>	<u>607,753</u>	<u>3,018,190</u>
FUND BALANCES (DEFICITS)				
Reserved:				
Subsequent year expenditures	-	432,100	4,500	970,700
Encumbrances	-	74,542	-	117,807
Long-term notes receivable	411,582	-	-	411,582
Unreserved:				
Designated-Compensated absences	-	414,205	-	658,727
Undesignated	517,737	284,818	341,500	1,481,880
Total fund balances (deficit)	<u>929,319</u>	<u>1,205,665</u>	<u>346,000</u>	<u>3,640,696</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total liabilities and fund balances	\$ <u>1,098,645</u>	<u>1,528,280</u>	<u>953,753</u>	<u>6,658,886</u>

CITY and BOROUGH OF JUNEAU

Non-Major Special Revenue Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

For the fiscal year ended June 30, 2007

	Hotel <u>Tax</u>	Tobacco <u>Excise Tax</u>	Capital <u>Transit</u>	Community Development <u>Block Grant</u>
REVENUES				
Taxes	\$ 1,184,151	-	-	-
State sources:				
State shared revenue	-	-	84,700	-
Grants - other	-	-	860,959	312,398
Federal sources	-	-	-	-
Local sources	-	578,473	-	-
Charges for services	-	-	749,685	-
Contracted services	-	-	-	-
Licenses, permits and fees	-	-	-	-
Land sales	-	-	-	-
Rentals	-	-	-	-
Other	-	-	335	-
Total revenues	<u>1,184,151</u>	<u>578,473</u>	<u>1,695,679</u>	<u>312,398</u>
EXPENDITURES				
Current:				
Recreation	-	-	-	-
Community development and lands management	-	-	-	312,398
Public safety	-	-	-	-
Public transportation	-	-	4,675,108	-
Tourism and conventions	-	-	-	-
Other	23,681	18,172	-	-
Total expenditures	<u>23,681</u>	<u>18,172</u>	<u>4,675,108</u>	<u>312,398</u>
Excess (deficiency) of revenues over expenditures	<u>1,160,470</u>	<u>560,301</u>	<u>(2,979,429)</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	-	-	3,253,800	-
Transfers to other funds	(948,800)	(570,000)	-	-
Total other financing sources (uses)	<u>(948,800)</u>	<u>(570,000)</u>	<u>3,253,800</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and financing uses	211,670	(9,699)	274,371	-
Fund balances (deficits) at beginning of year	<u>225,261</u>	<u>67,492</u>	<u>553,132</u>	<u>111,640</u>
Fund balances (deficits) at end of year	<u>\$ 436,931</u>	<u>57,793</u>	<u>827,503</u>	<u>111,640</u>

(Continued)

Non-Major Special Revenue Funds

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

For the fiscal year ended June 30, 2007

	<u>Mental Health</u>	<u>Visitor Services</u>	<u>Library Minor Contributions</u>	<u>Eaglecrest</u>
REVENUES				
Taxes	\$ -	-	-	-
State sources:				
State shared revenue	-	10,200	-	24,800
Grants - other	-	-	-	-
Federal sources	-	-	-	-
Local sources	-	-	-	-
Charges for services	2,318	-	-	1,435,372
Contracted services	-	-	-	-
Licenses, permits and fees	-	-	-	-
Land sales	-	-	-	-
Rentals	-	219,784	-	-
Other	-	127,897	6,857	-
Total revenues	<u>2,318</u>	<u>357,881</u>	<u>6,857</u>	<u>1,460,172</u>
EXPENDITURES				
Current:				
Recreation	-	-	-	2,038,425
Community development and lands management	-	-	-	-
Public safety	-	-	-	-
Public transportation	-	-	-	-
Tourism and conventions	-	1,604,479	-	-
Other	-	-	-	-
Total expenditures	<u>-</u>	<u>1,604,479</u>	<u>-</u>	<u>2,038,425</u>
Excess (deficiency) of revenues over expenditures	<u>2,318</u>	<u>(1,246,598)</u>	<u>6,857</u>	<u>(578,253)</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	-	1,338,200	-	600,000
Transfers to other funds	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>1,338,200</u>	<u>-</u>	<u>600,000</u>
Excess (deficiency) of revenues and other financing sources over expenditures and financing uses	2,318	91,602	6,857	21,747
Fund balances (deficits) at beginning of year	<u>14,000</u>	<u>196,351</u>	<u>114,252</u>	<u>(829,231)</u>
Fund balances (deficits) at end of year	<u>\$ 16,318</u>	<u>287,953</u>	<u>121,109</u>	<u>(807,484)</u>

<u>Down- town Parking</u>	<u>Port Development</u>	<u>Low- income Housing</u>	<u>Fire Service Area</u>	<u>Marine Passenger Fee</u>	<u>Total</u>
-	-	-	1,005,823	-	2,189,974
600	-	-	126,504	-	246,804
-	-	-	-	-	1,173,357
-	-	-	670	-	670
-	-	-	-	-	578,473
176,384	-	-	-	-	2,363,759
-	-	-	428,300	-	428,300
-	2,307,986	-	3,610	4,785,750	7,097,346
-	-	18,980	-	-	18,980
-	-	-	-	-	219,784
-	-	-	9,596	-	144,685
<u>176,984</u>	<u>2,307,986</u>	<u>18,980</u>	<u>1,574,503</u>	<u>4,785,750</u>	<u>14,462,132</u>
-	-	-	-	-	2,038,425
-	-	-	-	-	312,398
-	-	-	2,650,177	-	2,650,177
-	-	-	-	-	4,675,108
-	-	-	-	-	1,604,479
242,981	4,000	-	-	4,000	292,834
<u>242,981</u>	<u>4,000</u>	<u>-</u>	<u>2,650,177</u>	<u>4,000</u>	<u>11,573,421</u>
<u>(65,997)</u>	<u>2,303,986</u>	<u>18,980</u>	<u>(1,075,674)</u>	<u>4,781,750</u>	<u>2,888,711</u>
-	-	-	1,509,496	60,900	6,762,396
<u>(72,000)</u>	<u>(2,135,000)</u>	<u>-</u>	<u>-</u>	<u>(4,660,900)</u>	<u>(8,386,700)</u>
<u>(72,000)</u>	<u>(2,135,000)</u>	<u>-</u>	<u>1,509,496</u>	<u>(4,600,000)</u>	<u>(1,624,304)</u>
(137,997)	168,986	18,980	433,822	181,750	1,264,407
<u>186,013</u>	<u>(109,053)</u>	<u>910,339</u>	<u>771,843</u>	<u>164,250</u>	<u>2,376,289</u>
<u>48,016</u>	<u>59,933</u>	<u>929,319</u>	<u>1,205,665</u>	<u>346,000</u>	<u>3,640,696</u>

CITY and BOROUGH OF JUNEAU

Major Special Revenue Funds

ROADED SERVICE AREA

Comparative Statements of Revenues, Expenditures, and Changes in Fund Balance

For the fiscal year ended June 30, 2007, 2006 and 2005

	<u>2007</u>	<u>2006</u>	<u>2005</u>
REVENUES			
Property taxes	\$ 7,896,931	10,216,475	12,369,049
State sources:			
State shared revenue	1,027,056	414,513	48,650
Grants	70,407	44,759	31,501
Forest receipts	1,388,208	1,156,451	817,407
Federal source - grant	2,794	1,159	4,426
Licenses, permits and fees	1,666,781	1,562,548	1,486,091
Fines and forfeitures	722,111	742,248	721,310
Other	24,554	59,175	35,811
Total revenues	<u>12,798,842</u>	<u>14,197,328</u>	<u>15,514,245</u>
EXPENDITURES			
Education	200,000	200,000	190,000
Parks and recreation	3,274,685	3,236,371	2,997,443
Public safety - police	10,065,513	9,546,608	9,241,101
Public works - roads and street maintenance	4,532,507	3,242,427	3,215,154
Total expenditures	<u>18,072,705</u>	<u>16,225,406</u>	<u>15,643,698</u>
Excess (deficiency) of revenues over expenditures	<u>(5,273,863)</u>	<u>(2,028,078)</u>	<u>(129,453)</u>
OTHER FINANCING SOURCES (USES)			
Transfers from Special Revenue Funds:			
Sales Tax	9,900,000	5,757,400	2,560,000
Marine Passenger Fee	604,900	775,000	658,000
Transfers to:			
General Fund	(175,000)	-	-
Special Revenue Funds:			
Capital Transit	(3,115,800)	(3,477,000)	(2,917,600)
Marine Passenger Fee	(21,700)	(27,600)	(12,500)
Eaglecrest	(25,000)	(25,000)	(25,000)
Fire Service Area	(368,496)	-	-
Central Equipment Internal Service Fund	-	(24,000)	-
Capital Project Funds	-	(320,000)	-
Total other financing sources (uses)	<u>6,798,904</u>	<u>2,658,800</u>	<u>262,900</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	1,525,041	630,722	133,447
Fund balance at beginning of year	<u>3,845,588</u>	<u>3,214,866</u>	<u>3,081,419</u>
Fund balance at end of year	<u>\$ 5,370,629</u>	<u>3,845,588</u>	<u>3,214,866</u>

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

For the fiscal year ended June 30, 2007

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
Property taxes	\$ 7,913,500	7,913,500	7,896,931	(16,569)
State sources:				
State shared revenue	1,028,100	1,028,100	1,027,056	(1,044)
Grants	38,600	121,436	70,407	(51,029)
Forest receipts	1,008,700	1,008,700	1,388,208	379,508
Federal source - grant	4,900	4,900	2,794	(2,106)
Licenses, permits and fees	1,536,100	1,536,100	1,666,781	130,681
Fines and forfeitures	750,600	750,600	722,111	(28,489)
Other	38,800	58,798	24,554	(34,244)
Total revenues	<u>12,319,300</u>	<u>12,422,134</u>	<u>12,798,842</u>	<u>376,708</u>
EXPENDITURES				
Education	200,000	200,000	200,000	-
Parks and recreation	3,666,800	3,708,567	3,311,055	397,512
Public safety - police	10,900,700	11,040,952	10,206,205	834,747
Public works - roads and street maintenance	3,862,500	4,693,971	4,652,139	41,832
Total expenditures and encumbrances	<u>18,630,000</u>	<u>19,643,490</u>	<u>18,369,399</u>	<u>1,274,091</u>
Excess (deficiency) of revenues over expenditures and encumbrances	<u>(6,310,700)</u>	<u>(7,221,356)</u>	<u>(5,570,557)</u>	<u>1,650,799</u>
OTHER FINANCING SOURCES (USES)				
Transfers from Special Revenue Funds:				
Sales Tax	9,900,000	9,900,000	9,900,000	-
Marine Passenger Fee	604,900	604,900	604,900	-
Transfers to:				
General Fund	-	(175,000)	(175,000)	-
Special Revenue Funds:				
Capital Transit	(3,785,800)	(3,115,800)	(3,115,800)	-
Marine Passenger Fee	-	(21,700)	(21,700)	-
Eaglecrest	(25,000)	(25,000)	(25,000)	-
Fire Service Area	-	(370,000)	(368,496)	1,504
Total other financing sources (uses)	<u>6,694,100</u>	<u>6,797,400</u>	<u>6,798,904</u>	<u>1,504</u>
Net change in fund balance	\$ <u>383,400</u>	<u>(423,956)</u>	1,228,347	<u>1,652,303</u>
Fund balance at beginning of year			<u>3,845,588</u>	
Fund balance at end of year			5,073,935	
Reconciliation to GAAP fund balance:				
Encumbrances at end of year			155,357	
Change in compensated absences, designation of fund balance			<u>141,337</u>	
Fund balance at end of year - GAAP basis			\$ <u>5,370,629</u>	

CITY and BOROUGH OF JUNEAU

Major Special Revenue Funds

SALES TAX

Comparative Statements of Revenues, Expenditures, and Changes in Fund Balance

For the fiscal years ended June 30, 2007, 2006 and 2005

	<u>2007</u>	<u>2006</u>	<u>2005</u>
REVENUES			
General sales tax:			
Areawide 2%	\$ 15,473,614	14,304,408	13,248,380
Areawide Recreation 1% Prop 2 2001	-	3,886,978	6,624,190
Areawide Multiple Projects 1% Prop 1 2006	7,736,807	3,265,418	-
Areawide Capital Projects 1%	7,736,807	7,152,203	6,624,190
Areawide CIP/Sales Tax Reserve 1%	7,736,808	7,152,205	6,624,190
Total general sales tax	<u>38,684,036</u>	<u>35,761,212</u>	<u>33,120,950</u>
Liquor sales tax - 3%	826,570	726,034	722,028
Miscellaneous	17,159	25,823	40,422
Total revenues	<u>39,527,765</u>	<u>36,513,069</u>	<u>33,883,400</u>
EXPENDITURES - Other	662,866	630,787	669,165
Excess of revenues over expenditures	<u>38,864,899</u>	<u>35,882,282</u>	<u>33,214,235</u>
OTHER FINANCING SOURCES (USES)			
Transfers to:			
General Fund	(9,690,800)	(11,950,500)	(14,750,500)
Special Revenue Funds:			
Lands	(2,165,000)	-	-
Eaglecrest	-	-	(100,000)
Fire Service Area	(1,075,000)	(663,400)	(184,000)
Roaded Service Area	(9,900,000)	(5,757,400)	(2,560,000)
Capital Projects Funds	(9,200,000)	(14,305,500)	(7,300,000)
Enterprise Funds:			
Bartlett Regional Hospital	(621,800)	(621,800)	(592,200)
Waste Management	-	-	(171,720)
Capital Projects	(4,000,000)	(2,190,000)	(6,050,000)
General Debt Service Fund	-	(1,660,200)	(293,600)
Total other financing sources (uses)	<u>(36,652,600)</u>	<u>(37,148,800)</u>	<u>(32,002,020)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	2,212,299	(1,266,518)	1,212,215
Fund balance at beginning of year	<u>9,994,847</u>	<u>11,261,365</u>	<u>10,049,150</u>
Fund balance at end of year	<u>\$ 12,207,146</u>	<u>9,994,847</u>	<u>11,261,365</u>

SALES TAX

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

For the fiscal year ended June 30, 2007

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
General sales tax:				
Areawide 2%	\$ 13,960,000	13,960,000	15,473,614	1,513,614
Areawide Multiple Projects 1% Prop 1 2006	6,980,000	6,980,000	7,736,807	756,807
Areawide Capital Projects 1%	6,980,000	6,980,000	7,736,807	756,807
Areawide CIP/Sales Tax Reserve 1%	6,980,000	6,980,000	7,736,808	756,808
Total general sales tax	<u>34,900,000</u>	<u>34,900,000</u>	<u>38,684,036</u>	<u>3,784,036</u>
Liquor sales tax - 3%	730,000	730,000	826,570	96,570
Miscellaneous	19,400	19,400	17,159	(2,241)
Total revenues	<u>35,649,400</u>	<u>35,649,400</u>	<u>39,527,765</u>	<u>3,878,365</u>
EXPENDITURES - Other				
Excess of revenues over expenditures	<u>673,100</u>	<u>673,100</u>	<u>662,866</u>	<u>10,234</u>
	<u>34,976,300</u>	<u>34,976,300</u>	<u>38,864,899</u>	<u>3,888,599</u>
OTHER FINANCING USES				
Transfers to:				
General Fund	(9,665,800)	(9,690,800)	(9,690,800)	-
Special Revenue Funds:				
Lands	-	(2,165,000)	(2,165,000)	-
Fire Service Area	(1,075,000)	(1,075,000)	(1,075,000)	-
Roaded Service Area	(9,900,000)	(9,900,000)	(9,900,000)	-
Capital Projects Funds	(9,200,000)	(9,200,000)	(9,200,000)	-
Enterprise Funds:				
Bartlett Regional Hospital	(621,800)	(621,800)	(621,800)	-
Capital Projects	(4,000,000)	(4,000,000)	(4,000,000)	-
Total other financing uses	<u>(34,462,600)</u>	<u>(36,652,600)</u>	<u>(36,652,600)</u>	<u>-</u>
Net change in fund balance	<u>\$ 513,700</u>	<u>(1,676,300)</u>	<u>2,212,299</u>	<u>3,888,599</u>
Fund balance at beginning of year			<u>9,994,847</u>	
Fund balance at end of year			<u>\$ 12,207,146</u>	

CITY and BOROUGH OF JUNEAU

Major Special Revenue Funds

LANDS

Comparative Statements of Revenues, Expenditures, and Changes in Fund Balance

For the fiscal years ended June 30, 2007, 2006 and 2005

	<u>2007</u>	<u>2006</u>	<u>2005</u>
REVENUES			
State shared revenue	\$ 7,400	4,297	-
Interest	50,247	32,869	7,502
Noise abatement loan repayment	89,300	67,700	23,000
Land sales	4,745,437	301,740	239,487
Rentals	55,269	92,981	49,405
Equity in earnings of AJT Mining Properties, Inc. joint ventures	15	42	103
Gravel & rock sales	518,378	674,794	275,516
Bad debt recovery	26,054	2,997	42,958
Total revenues	<u>5,492,100</u>	<u>1,177,420</u>	<u>637,971</u>
EXPENDITURES			
Land management	341,555	326,999	297,835
Land acquisition	3,813,681	-	480,000
Land management response	10,163	15,937	24,570
Land selection	8,429	100,751	36,425
Lease maintenance	13,536	14,317	19,473
Gravel pits & quarries	246,564	287,036	181,836
Miscellaneous property examinations	11,068	5,362	212
Foreclosures and LID payments	-	22,332	3,402
Other	-	-	200
Total expenditures	<u>4,444,996</u>	<u>772,734</u>	<u>1,043,953</u>
Excess (deficiency) of revenues over expenditures	<u>1,047,104</u>	<u>404,686</u>	<u>(405,982)</u>
OTHER FINANCING SOURCES (USES)			
Transfers from:			
Sales Tax Special Revenue Fund	2,165,000	-	-
Capital Projects Funds	-	-	464,000
Transfers to Capital Projects Fund	<u>(1,200,000)</u>	<u>(1,325,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>965,000</u>	<u>(1,325,000)</u>	<u>464,000</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	2,012,104	(920,314)	58,018
Fund balance (deficit) at beginning of year	<u>(435,611)</u>	<u>484,703</u>	<u>426,685</u>
Fund balance (deficit) at end of year	<u>\$ 1,576,493</u>	<u>(435,611)</u>	<u>484,703</u>

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

For the fiscal year ended June 30, 2007

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
State shared revenue	\$ 7,400	7,400	7,400	-
Interest	276,000	276,000	50,247	(225,753)
Noise abatement loan repayment	89,300	89,300	89,300	-
Land sales	521,200	521,200	4,745,437	4,224,237
Rentals	47,000	47,000	55,269	8,269
Equity in earnings of AJT Mining Properties, Inc. joint ventures	-	-	15	15
Gravel & rock sales	260,000	260,000	518,378	258,378
Bad debt recovery	-	-	26,054	26,054
Total revenues	<u>1,200,900</u>	<u>1,200,900</u>	<u>5,492,100</u>	<u>4,291,200</u>
EXPENDITURES				
Land management	352,200	359,893	345,136	14,757
Land acquisition	-	3,814,111	3,813,681	430
Land management response	25,000	25,687	11,928	13,759
Land selection	150,000	174,259	13,429	160,830
Lease maintenance	11,000	11,000	13,536	(2,536)
Gravel pits & quarries	205,800	230,339	256,740	(26,401)
Miscellaneous property examinations	25,000	28,300	12,568	15,732
Foreclosures and LID payments	20,000	22,000	-	22,000
Total expenditures and encumbrances	<u>789,000</u>	<u>4,665,589</u>	<u>4,467,018</u>	<u>198,571</u>
Excess (deficiency) of revenues over expenditures and encumbrances	<u>411,900</u>	<u>(3,464,689)</u>	<u>1,025,082</u>	<u>4,489,771</u>
OTHER FINANCING SOURCES (USES)				
Transfer from Sales Tax Special Revenue Fund	-	2,165,000	2,165,000	-
Transfers to Capital Projects Funds	<u>(680,000)</u>	<u>(1,200,000)</u>	<u>(1,200,000)</u>	<u>-</u>
Total other financing sources	<u>(680,000)</u>	<u>965,000</u>	<u>965,000</u>	<u>-</u>
Net change in fund balance (deficit)	\$ <u>(268,100)</u>	<u>(2,499,689)</u>	1,990,082	<u>4,489,771</u>
Fund deficit at beginning of year			<u>(435,611)</u>	
Fund balance at end of year			1,554,471	
Reconciliation to GAAP fund balance:				
Encumbrances at end of year			19,878	
Change in compensated absences, designation of fund balance			<u>2,144</u>	
Fund balance at end of year - GAAP basis			\$ <u><u>1,576,493</u></u>	

CITY and BOROUGH OF JUNEAU

Non-Major Special Revenue Funds

HOTEL TAX

Comparative Statements of Revenues, Expenditures, and Changes in Fund Balance

For the fiscal years ended June 30, 2007, 2006 and 2005

	<u>2007</u>	<u>2006</u>	<u>2005</u>
REVENUES - Taxes	\$ 1,184,151	1,061,798	914,001
EXPENDITURES - Other	23,681	21,915	12,151
Excess of revenues over expenditures	<u>1,160,470</u>	<u>1,039,883</u>	<u>901,850</u>
OTHER FINANCING USES - Transfer to			
Visitor Services Special Revenue Fund	<u>(948,800)</u>	<u>(915,000)</u>	<u>(743,800)</u>
Excess of revenues over expenditures and other financing uses	211,670	124,883	158,050
Fund balance (deficit) at beginning of year	<u>225,261</u>	<u>100,378</u>	<u>(57,672)</u>
Fund balance at end of year	<u>\$ 436,931</u>	<u>225,261</u>	<u>100,378</u>

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

For the fiscal year ended June 30, 2007

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	<u>Original</u>	<u>Final</u>		
REVENUES - Taxes	\$ 955,000	955,000	1,184,151	229,151
EXPENDITURES - Other	24,000	24,000	23,681	319
Excess of revenues over expenditures	<u>931,000</u>	<u>931,000</u>	<u>1,160,470</u>	<u>229,470</u>
OTHER FINANCING USES - Transfer to Visitor Services Special Revenue Fund	<u>(948,800)</u>	<u>(948,800)</u>	<u>(948,800)</u>	<u>-</u>
Net change in fund balance	\$ <u><u>(17,800)</u></u>	<u><u>(17,800)</u></u>	211,670	<u><u>229,470</u></u>
Fund balance at beginning of year			<u>225,261</u>	
Fund balance at end of year			\$ <u><u>436,931</u></u>	

CITY and BOROUGH OF JUNEAU

Non-Major Special Revenue Funds

TOBACCO EXCISE TAX

Comparative Statements of Revenues, Expenditures, and Changes in Fund Balance

For the fiscal years ended June 30, 2007, 2006 and 2005

	<u>2007</u>	<u>2006</u>	<u>2005</u>
REVENUES - Local sources	\$ 578,473	473,922	702,088
EXPENDITURES - Other	18,172	7,117	4,251
Excess of revenues over expenditures	<u>560,301</u>	<u>466,805</u>	<u>697,837</u>
OTHER FINANCING USES			
Transfers to:			
General Fund	(315,000)	(331,000)	(275,000)
Bartlett Regional Hospital Enterprise Fund	<u>(255,000)</u>	<u>(269,000)</u>	<u>(233,200)</u>
Total other financing uses	<u>(570,000)</u>	<u>(600,000)</u>	<u>(508,200)</u>
Excess (deficiency) of revenues over expenditures and other financing uses	(9,699)	(133,195)	189,637
Fund balance at beginning of year	<u>67,492</u>	<u>200,687</u>	<u>11,050</u>
Fund balance at end of year	<u>\$ 57,793</u>	<u>67,492</u>	<u>200,687</u>

TOBACCO EXCISE TAX

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

For the fiscal year ended June 30, 2007

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES - Local sources	\$ 555,000	555,000	578,473	23,473
EXPENDITURES - Other	18,400	18,400	18,172	228
Excess of revenues over expenditures	<u>536,600</u>	<u>536,600</u>	<u>560,301</u>	<u>23,701</u>
OTHER FINANCING USES				
Transfers to:				
General Fund	(315,000)	(315,000)	(315,000)	-
Bartlett Regional Hospital Enterprise Fund	<u>(255,000)</u>	<u>(255,000)</u>	<u>(255,000)</u>	-
Total other financing uses	<u>(570,000)</u>	<u>(570,000)</u>	<u>(570,000)</u>	-
Net change in fund balance (deficit)	\$ <u>(33,400)</u>	<u>(33,400)</u>	(9,699)	<u>23,701</u>
Fund balance at beginning of year			<u>67,492</u>	
Fund balance at end of year			\$ <u>57,793</u>	

CITY and BOROUGH OF JUNEAU

Non-Major Special Revenue Funds

CAPITAL TRANSIT

Comparative Statements of Revenues, Expenditures, and Changes in Fund Balance

For the fiscal years ended June 30, 2007, 2006 and 2005

	<u>2007</u>	<u>2006</u>	<u>2005</u>
REVENUES			
State sources:			
State shared revenue	\$ 84,700	87,981	-
Urban Mass Transportation Administration grant	860,959	193,856	80,616
Charges for services	749,685	701,715	678,243
Bad debt recovery (expense)	(478)	2,045	(2,143)
Other	813	1,650	640
Total revenues	<u>1,695,679</u>	<u>987,247</u>	<u>757,356</u>
EXPENDITURES			
Operations	3,442,150	3,158,553	2,874,364
Maintenance	1,232,958	1,100,998	897,006
Total expenditures	<u>4,675,108</u>	<u>4,259,551</u>	<u>3,771,370</u>
Deficiency of revenues over expenditures	<u>(2,979,429)</u>	<u>(3,272,304)</u>	<u>(3,014,014)</u>
OTHER FINANCING SOURCES			
Transfers from Special Revenue Funds:			
Roaded Service Area	3,115,800	3,477,000	2,917,600
Marine Passenger Fee	138,000	131,000	275,000
Total other financing sources	<u>3,253,800</u>	<u>3,608,000</u>	<u>3,192,600</u>
Excess of revenues and other financing sources over expenditures	274,371	335,696	178,586
Fund balance at beginning of year	<u>553,132</u>	<u>217,436</u>	<u>38,850</u>
Fund balance at end of year	<u>\$ 827,503</u>	<u>553,132</u>	<u>217,436</u>

CAPITAL TRANSIT

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

For the fiscal year ended June 30, 2007

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
State sources:				
State shared revenue	\$ 84,700	84,700	84,700	-
Urban Mass Transportation Administration grant	205,000	875,000	860,959	(14,041)
Charges for services	757,200	757,200	749,685	(7,515)
Bad debt recovery (expense)	-	-	(478)	(478)
Other	3,000	3,000	813	(2,187)
Total revenues	<u>1,049,900</u>	<u>1,719,900</u>	<u>1,695,679</u>	<u>(24,221)</u>
EXPENDITURES				
Operations	3,497,600	3,508,141	3,474,952	33,189
Maintenance	1,411,200	1,411,200	1,261,336	149,864
Total expenditures and encumbrances	<u>4,908,800</u>	<u>4,919,341</u>	<u>4,736,288</u>	<u>183,053</u>
Excess (deficiency) of revenues over expenditures and encumbrances	<u>(3,858,900)</u>	<u>(3,199,441)</u>	<u>(3,040,609)</u>	<u>158,832</u>
OTHER FINANCING SOURCES				
Transfers from Special Revenue Funds:				
Roaded Service Area	3,785,800	3,115,800	3,115,800	-
Marine Passenger Fee	138,000	138,000	138,000	-
Total other financing sources	<u>3,923,800</u>	<u>3,253,800</u>	<u>3,253,800</u>	<u>-</u>
Net change in fund balance	<u>\$ 64,900</u>	<u>54,359</u>	213,191	<u>158,832</u>
Fund balance at beginning of year			<u>553,132</u>	
Fund balance at end of year			766,323	
Reconciliation to GAAP fund balance:				
Encumbrances at end of year			36,684	
Change in compensated absences, designation of fund balance			<u>24,496</u>	
Fund balance at end of year - GAAP basis			<u>\$ 827,503</u>	

CITY and BOROUGH OF JUNEAU

Non-Major Special Revenue Funds

COMMUNITY DEVELOPMENT BLOCK GRANT

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance

For the fiscal years ended June 30, 2007, 2006 and 2005

	<u>2007</u>	<u>2006</u>	<u>2005</u>
REVENUES			
Community Development Block Grant	\$ 312,398	241,001	325,021
Bad debt recovery	-	1	1
Total revenues	<u>312,398</u>	<u>241,002</u>	<u>325,022</u>
EXPENDITURES			
Community development and lands management	<u>312,398</u>	<u>241,002</u>	<u>324,552</u>
Excess of revenues over expenditures	-	-	470
Fund balance at beginning of year	<u>111,640</u>	<u>111,640</u>	<u>111,170</u>
Fund balance at end of year	<u>\$ 111,640</u>	<u>111,640</u>	<u>111,640</u>

COMMUNITY DEVELOPMENT BLOCK GRANT

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

For the fiscal year ended June 30, 2007

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
Community Development Block Grant	\$ -	312,400	312,398	(2)
Bad debt recovery	-	-	-	-
Total revenues	<u>-</u>	<u>312,400</u>	<u>312,398</u>	<u>(2)</u>
EXPENDITURES - Community development and lands management	<u>-</u>	<u>312,400</u>	<u>312,398</u>	<u>2</u>
Excess of revenues over expenditures	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at beginning of year			<u>111,640</u>	
Fund balance at end of year			<u>\$ 111,640</u>	

CITY and BOROUGH OF JUNEAU

Non-Major Special Revenue Funds

MENTAL HEALTH

Comparative Statements of Revenues, Expenditures, and Changes in Fund Balance

For the fiscal years ended June 30, 2007, 2006 and 2005

	<u>2007</u>	<u>2006</u>	<u>2005</u>
REVENUES			
Bad debt recovery	\$ 2,318	1,851	5,670
Total revenues	<u>2,318</u>	<u>1,851</u>	<u>5,670</u>
OTHER FINANCING SOURCES			
Transfers from:			
General Fund	-	-	115,300
Total other financing sources	<u>-</u>	<u>-</u>	<u>115,300</u>
 Excess of revenues and other financing sources over expenditures	 2,318	 1,851	 120,970
Fund balance (deficit) at beginning of year	<u>14,000</u>	<u>12,149</u>	<u>(108,821)</u>
Fund balance at end of year	<u>\$ 16,318</u>	<u>14,000</u>	<u>12,149</u>

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

For the fiscal year ended June 30, 2007

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
Bad debt recovery	\$ -	-	2,318	2,318
Total revenues	<u>-</u>	<u>-</u>	<u>2,318</u>	<u>2,318</u>
OTHER FINANCING SOURCES				
Transfer from General Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>-</u>	<u>2,318</u>	<u>2,318</u>
Fund balance at beginning of year			<u>14,000</u>	
Fund balance at end of year			<u>\$ 16,318</u>	

CITY and BOROUGH OF JUNEAU

Non-Major Special Revenue Funds

VISITOR SERVICES

Comparative Statements of Revenues, Expenditures, and Change in Fund Balance

For the fiscal years ended June 30, 2007, 2006 and 2005

	<u>2007</u>	<u>2006</u>	<u>2005</u>
REVENUES			
State shared revenues	\$ 10,200	10,546	-
Rental income	219,784	211,567	181,292
Concessions	59,662	51,510	25,680
Other	68,235	82,415	48,957
Total revenues	<u>357,881</u>	<u>356,038</u>	<u>255,929</u>
EXPENDITURES			
Operations	760,024	705,254	708,540
Support to Juneau Convention and Visitor Bureau	844,455	786,900	648,800
Total expenditures	<u>1,604,479</u>	<u>1,492,154</u>	<u>1,357,340</u>
Deficiency of revenues over expenditures	<u>(1,246,598)</u>	<u>(1,136,116)</u>	<u>(1,101,411)</u>
OTHER FINANCING SOURCES			
Transfers from General Fund	185,000	185,000	185,000
Transfers from Special Revenue Funds:			
Hotel Tax	948,800	915,000	743,800
Marine Passenger Fee	204,400	100,000	100,000
Transfers from Dock Enterprise Fund	-	40,200	-
Total other financing sources	<u>1,338,200</u>	<u>1,240,200</u>	<u>1,028,800</u>
Excess (deficiency) of revenues and other financing sources over expenditures	91,602	104,084	(72,611)
Fund balance at beginning of year	<u>196,351</u>	<u>92,267</u>	<u>164,878</u>
Fund balance at end of year	<u>\$ 287,953</u>	<u>196,351</u>	<u>92,267</u>

VISITOR SERVICES

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

For the fiscal year ended June 30, 2007

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
State shared revenues	\$ 10,200	10,200	10,200	-
Rental income	206,000	206,000	219,784	13,784
Concessions	41,000	41,000	59,662	18,662
Other	54,300	54,300	68,235	13,935
Total revenues	<u>311,500</u>	<u>311,500</u>	<u>357,881</u>	<u>46,381</u>
EXPENDITURES				
Operations	804,100	808,257	761,490	46,767
Support to Juneau Convention and Visitors Bureau	863,200	863,200	844,455	18,745
Total expenditures and encumbrances	<u>1,667,300</u>	<u>1,671,457</u>	<u>1,605,945</u>	<u>65,512</u>
Deficiency of revenues over expenditures and encumbrances	<u>(1,355,800)</u>	<u>(1,359,957)</u>	<u>(1,248,064)</u>	<u>111,893</u>
OTHER FINANCING SOURCES				
Transfers from General Fund	185,000	185,000	185,000	-
Transfers from Special Revenue Funds:				
Hotel Tax	948,800	948,800	948,800	-
Marine Passenger Fee	204,400	204,400	204,400	-
Total other financing sources	<u>1,338,200</u>	<u>1,338,200</u>	<u>1,338,200</u>	<u>-</u>
Net change in fund balance	\$ <u>(17,600)</u>	<u>(21,757)</u>	90,136	<u>111,893</u>
Fund balance at beginning of year			<u>196,351</u>	
Fund balance at end of year			286,487	
Reconciliation to GAAP fund balance:				
Encumbrances at end of year			1,779	
Change in compensated absences, designation of fund balance			<u>(313)</u>	
Fund balance at end of year - GAAP basis			\$ <u>287,953</u>	

CITY and BOROUGH OF JUNEAU

Non-Major Special Revenue Funds

LIBRARY MINOR CONTRIBUTIONS

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance

For the fiscal years ended June 30, 2007, 2006 and 2005

	<u>2007</u>	<u>2006</u>	<u>2005</u>
REVENUES - Donations	\$ 6,857	5,797	4,263
EXPENDITURES - Materials	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	6,857	5,797	4,263
Fund balance at beginning of year	<u>114,252</u>	<u>108,455</u>	<u>104,192</u>
Fund balance at end of year	<u><u>\$ 121,109</u></u>	<u><u>114,252</u></u>	<u><u>108,455</u></u>

LIBRARY MINOR CONTRIBUTIONS

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

For the fiscal year ended June 30, 2007

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	<u>Original</u>	<u>Final</u>		
REVENUES - Donations	\$ 5,000	5,000	6,857	1,857
EXPENDITURES - Materials	<u>4,800</u>	<u>4,800</u>	<u>-</u>	<u>4,800</u>
Excess of revenues over expenditures	\$ <u>200</u>	<u>200</u>	6,857	<u>6,657</u>
Fund balance at beginning of year			<u>114,252</u>	
Fund balance at end of year			\$ <u>121,109</u>	

CITY and BOROUGH OF JUNEAU

Non-Major Special Revenue Funds

EAGLECREST

Comparative Statements of Revenues, Expenditures, and Changes in Fund Deficit

For the fiscal years ended June 30, 2007, 2006 and 2005

	<u>2007</u>	<u>2006</u>	<u>2005</u>
REVENUES			
State shared revenues	\$ 24,800	20,604	-
Charges for services:			
Ski tickets	826,856	691,827	679,460
Ski school fees	122,638	82,616	93,973
Other	485,878	294,322	284,495
Total revenues	<u>1,460,172</u>	<u>1,089,369</u>	<u>1,057,928</u>
EXPENDITURES			
Ski area operations	1,628,517	1,429,755	1,189,140
Ski school operations	95,185	78,929	110,989
Ski area maintenance	314,723	286,800	310,166
Total expenditures	<u>2,038,425</u>	<u>1,795,484</u>	<u>1,610,295</u>
Deficiency of revenues over expenditures	<u>(578,253)</u>	<u>(706,115)</u>	<u>(552,367)</u>
OTHER FINANCING SOURCES			
Transfers from:			
General Fund	575,000	500,000	363,100
Special Revenue Funds:			
Sales Tax	-	-	100,000
Roaded Service Area	25,000	25,000	25,000
Capital Project Funds	-	69,302	-
Total other financing sources	<u>600,000</u>	<u>594,302</u>	<u>488,100</u>
Excess (deficiency) of revenues and other financing sources over expenditures	21,747	(111,813)	(64,267)
Fund deficit at beginning of the year	<u>(829,231)</u>	<u>(717,418)</u>	<u>(653,151)</u>
Fund deficit at end of year	<u>\$ (807,484)</u>	<u>(829,231)</u>	<u>(717,418)</u>

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

For the fiscal year ended June 30, 2007

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
State shared revenues	\$ 24,800	24,800	24,800	-
Charges for services:				
Ski tickets	855,000	855,000	826,856	(28,144)
Ski school fees	130,000	130,000	122,638	(7,362)
Other	548,200	548,200	485,878	(62,322)
Total revenues	<u>1,558,000</u>	<u>1,558,000</u>	<u>1,460,172</u>	<u>(97,828)</u>
EXPENDITURES				
Ski area operations	1,672,300	1,741,899	1,643,025	98,874
Ski school operations	106,900	106,900	95,185	11,715
Ski area maintenance	335,200	335,200	314,723	20,477
Total expenditures and encumbrances	<u>2,114,400</u>	<u>2,183,999</u>	<u>2,052,933</u>	<u>131,066</u>
Deficiency of revenues over expenditures and encumbrances	<u>(556,400)</u>	<u>(625,999)</u>	<u>(592,761)</u>	<u>33,238</u>
OTHER FINANCING SOURCES				
Transfers from:				
General Fund	575,000	575,000	575,000	-
Roaded Service Area Special Revenue Fund	25,000	25,000	25,000	-
Total other financing sources	<u>600,000</u>	<u>600,000</u>	<u>600,000</u>	<u>-</u>
Net change in fund balance (deficit)	\$ <u>43,600</u>	<u>(25,999)</u>	7,239	<u>33,238</u>
Fund deficit at beginning of year			<u>(829,231)</u>	
Fund deficit at end of year			(821,992)	
Reconciliation to GAAP fund balance:				
Encumbrances at end of year			4,802	
Change in compensated absences, designation of fund balance			<u>9,706</u>	
Fund deficit at end of year - GAAP basis			\$ <u>(807,484)</u>	

CITY and BOROUGH OF JUNEAU

Non-Major Special Revenue Funds

DOWNTOWN PARKING

Comparative Statements of Revenues, Expenditures, and Changes in Fund Balance

For the fiscal years ended June 30, 2007, 2006 and 2005

	<u>2007</u>	<u>2006</u>	<u>2005</u>
REVENUES			
State shared revenues	\$ 600	586	-
Charges for parking	176,384	184,991	207,935
Total revenues	<u>176,984</u>	<u>185,577</u>	<u>207,935</u>
EXPENDITURES			
Salaries and fringe benefits	19,947	18,428	10,883
Utilities	23,257	21,629	20,419
Contractual services	27,827	26,967	30,495
Maintenance services	124,349	87,374	67,975
Other	47,601	42,101	42,012
Total expenditures	<u>242,981</u>	<u>196,499</u>	<u>171,784</u>
Excess (deficiency) of revenues over expenditures	(65,997)	(10,922)	36,151
OTHER FINANCING USES			
Transfer to Capital Projects Funds	<u>(72,000)</u>	-	<u>(293,000)</u>
Deficiency of revenues and other financing uses over expenditures	(137,997)	(10,922)	(256,849)
Fund balance at beginning of year	<u>186,013</u>	<u>196,935</u>	<u>453,784</u>
Fund balance at end of year	<u>\$ 48,016</u>	<u>186,013</u>	<u>196,935</u>

DOWNTOWN PARKING

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

For the fiscal year ended June 30, 2007

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
State shared revenues	\$ 600	600	600	-
Charges for parking	184,600	184,600	176,384	(8,216)
Total revenues	<u>185,200</u>	<u>185,200</u>	<u>176,984</u>	<u>(8,216)</u>
EXPENDITURES				
Salaries and fringe benefits	22,000	22,000	19,947	2,053
Utilities	22,200	22,200	23,257	(1,057)
Contractual services	32,400	32,400	27,827	4,573
Maintenance services	103,900	103,900	124,349	(20,449)
Other	49,200	49,200	47,601	1,599
Total expenditures	<u>229,700</u>	<u>229,700</u>	<u>242,981</u>	<u>(13,281)</u>
Deficiency of revenues over expenditures	(44,500)	(44,500)	(65,997)	(21,497)
OTHER FINANCING USES				
Transfer to Capital Projects Funds	-	(72,000)	(72,000)	-
Net change in fund balance	<u>\$ (44,500)</u>	<u>(116,500)</u>	<u>(137,997)</u>	<u>21,497</u>
Fund balance at beginning of year			<u>186,013</u>	
Fund balance at end of year			<u>\$ 48,016</u>	

CITY and BOROUGH OF JUNEAU

Non-Major Special Revenue Funds

PORT DEVELOPMENT

Comparative Statements of Revenues, Expenditures, and Changes in Fund Balance

For the fiscal years ended June 30, 2007, 2006 and 2005

	<u>2007</u>	<u>2006</u>	<u>2005</u>
REVENUES - Port fees	\$ 2,307,986	1,912,587	1,375,017
EXPENDITURES - Other	4,000	-	-
Excess of revenues over expenditures	<u>2,303,986</u>	<u>1,912,587</u>	<u>1,375,017</u>
OTHER FINANCING USES			
Transfers to:			
Port Debt Service Fund	(935,000)	(1,225,000)	(1,138,000)
Enterprise Funds Capital Projects	(1,200,000)	(1,262,000)	-
Total other financing uses	<u>(2,135,000)</u>	<u>(2,487,000)</u>	<u>(1,138,000)</u>
Excess (deficiency) of revenues over other financing uses	168,986	(574,413)	237,017
Fund balance (deficit) at beginning of year	<u>(109,053)</u>	<u>465,360</u>	<u>228,343</u>
Fund balance (deficit) at end of year	<u>\$ 59,933</u>	<u>(109,053)</u>	<u>465,360</u>

PORT DEVELOPMENT

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

For the fiscal year ended June 30, 2007

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES - Port fees	\$ 2,328,800	2,328,800	2,307,986	(20,814)
EXPENDITURES - Other	4,000	4,000	4,000	-
Excess of revenues over expenditures	<u>2,324,800</u>	<u>2,324,800</u>	<u>2,303,986</u>	<u>(20,814)</u>
OTHER FINANCING USES				
Transfers to:				
Port Debt Service Fund	(935,000)	(935,000)	(935,000)	-
Enterprise Funds Capital Projects	(1,200,000)	(1,200,000)	(1,200,000)	-
Total other financing uses	<u>(2,135,000)</u>	<u>(2,135,000)</u>	<u>(2,135,000)</u>	<u>-</u>
Net change in fund balance (deficit)	<u>\$ 189,800</u>	<u>189,800</u>	168,986	<u>(20,814)</u>
Fund deficit at beginning of year			<u>(109,053)</u>	
Fund balance at end of year			<u>\$ 59,933</u>	

CITY and BOROUGH OF JUNEAU

Non-Major Special Revenue Funds

LOW-INCOME HOUSING

Comparative Statements of Revenues, Expenditures, and Changes in Fund Balance

For the fiscal years ended June 30, 2007, 2006 and 2005

	<u>2007</u>	<u>2006</u>	<u>2005</u>
REVENUES			
Loan repayments	\$ 18,980	(17,412)	17,398
Rehabilitation Loans	-	-	-
Less: bad debt expense	-	1,899	(1,820)
Total revenues	<u>18,980</u>	<u>(15,513)</u>	<u>15,578</u>
EXPENDITURES			
Affordable Housing Permit	-	-	-
Contingency	-	-	-
Thane Road Campground grant	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	18,980	(15,513)	15,578
Fund balance at beginning of year	<u>910,339</u>	<u>925,852</u>	<u>910,274</u>
Fund balance at end of year	<u>\$ 929,319</u>	<u>910,339</u>	<u>925,852</u>

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

For the fiscal year ended June 30, 2007

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
Loan repayments	\$ -	-	18,980	18,980
Less: bad debt expense	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>18,980</u>	<u>18,980</u>
EXPENDITURES				
Affordable Housing Permit	-	-	-	-
Thane Road Campground grant	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deficiency of revenues over expenditures and encumbrances	\$ <u>-</u>	<u>-</u>	18,980	<u>18,980</u>
Fund balance at beginning of year			<u>910,339</u>	
Fund balance at end of year			\$ <u><u>929,319</u></u>	

CITY and BOROUGH OF JUNEAU

Non-Major Special Revenue Funds

FIRE SERVICE AREA

Comparative Statements of Revenues, Expenditures, and Changes in Fund Balance

For the fiscal years ended June 30, 2007, 2006 and 2005

	<u>2007</u>	<u>2006</u>	<u>2005</u>
REVENUES			
Property taxes	\$ 1,005,823	1,109,711	1,831,679
State shared revenue - entitlement and other	126,504	57,426	-
Federal source - grant	670	129,855	-
Contracted services - fire	428,300	385,900	385,000
Other	13,206	27,343	10,006
Total revenues	<u>1,574,503</u>	<u>1,710,235</u>	<u>2,226,685</u>
EXPENDITURES			
Fire protection services	<u>2,650,177</u>	<u>2,405,183</u>	<u>2,401,103</u>
Deficiency of revenues over expenditures	<u>(1,075,674)</u>	<u>(694,948)</u>	<u>(174,418)</u>
OTHER FINANCING SOURCES			
Transfers from Special Revenue Funds:			
Sales Tax	1,075,000	663,400	184,000
Marine Passenger Fee	66,000	91,000	70,000
Roaded Service Area	368,496	-	-
Total other financing sources	<u>1,509,496</u>	<u>754,400</u>	<u>254,000</u>
Excess of revenues and other financing sources over expenditures	433,822	59,452	79,582
Fund balance at beginning of year	<u>771,843</u>	<u>712,391</u>	<u>632,809</u>
Fund balance at end of year	<u>\$ 1,205,665</u>	<u>771,843</u>	<u>712,391</u>

FIRE SERVICE AREA

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

For the fiscal year ended June 30, 2007

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
Property taxes	\$ 1,008,300	1,008,300	1,005,823	(2,477)
State shared revenue - other	126,500	126,500	126,504	4
Federal source - grant	-	744	670	(74)
Contracted services - fire	428,300	428,300	428,300	-
Other	2,500	2,500	13,206	10,706
Total revenues	<u>1,565,600</u>	<u>1,566,344</u>	<u>1,574,503</u>	<u>8,159</u>
EXPENDITURES				
Fire protection services	2,616,100	2,626,710	2,531,861	94,849
Title III grant	-	368,500	195,128	173,372
Total expenditures and encumbrances	<u>2,616,100</u>	<u>2,995,210</u>	<u>2,726,989</u>	<u>268,221</u>
Excess (deficiency) of revenues over expenditures and encumbrances	<u>(1,050,500)</u>	<u>(1,428,866)</u>	<u>(1,152,486)</u>	<u>276,380</u>
OTHER FINANCING SOURCES (USES)				
Transfers from Special Revenue Funds:				
Sales Tax	1,075,000	1,075,000	1,075,000	-
Marine Passenger Fee	66,000	66,000	66,000	-
Roaded Service Area	-	370,000	368,496	(1,504)
Transfer to Areawide Water Utility Enterprise Fund	<u>(100,000)</u>	<u>(100,000)</u>	-	100,000
Total other financing sources (uses)	<u>1,041,000</u>	<u>1,411,000</u>	<u>1,509,496</u>	<u>98,496</u>
Net change in fund balance	\$ <u>(9,500)</u>	<u>(17,866)</u>	357,010	<u>374,876</u>
Fund balance at beginning of year			<u>771,843</u>	
Fund balance at end of year			1,128,853	
Reconciliation to GAAP fund balance:				
Encumbrances at end of year			74,542	
Change in compensated absences, designation of fund balance			<u>2,270</u>	
Fund balance at end of year - GAAP basis			\$ <u>1,205,665</u>	

CITY and BOROUGH OF JUNEAU

Non-Major Special Revenue Funds

MARINE PASSENGER FEE

Comparative Statements of Revenues, Expenditures, and Changes in Fund Balance

For the fiscal years ended June 30, 2007, 2006 and 2005

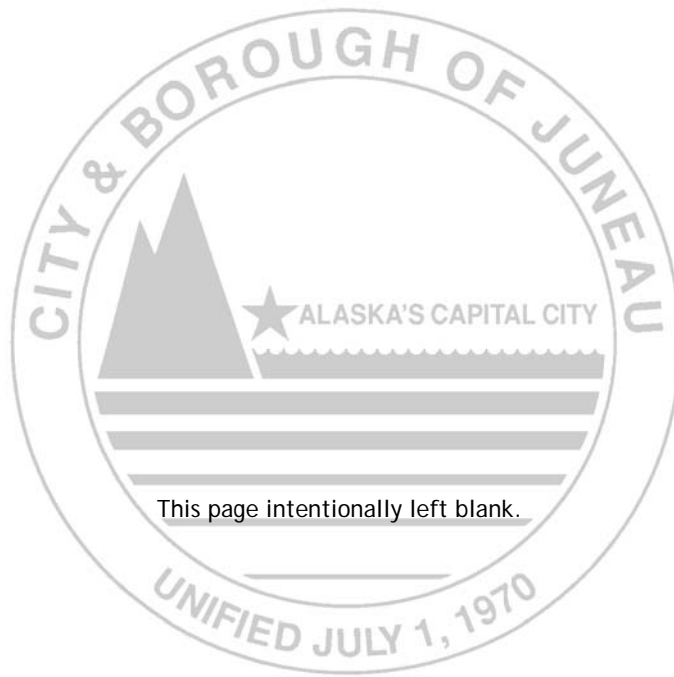
	<u>2007</u>	<u>2006</u>	<u>2005</u>
REVENUES - Marine passenger fees	\$ 4,785,750	4,599,530	4,495,121
EXPENDITURES - Other	4,000	-	-
Excess of revenues over expenditures	<u>4,781,750</u>	<u>4,599,530</u>	<u>4,495,121</u>
OTHER FINANCING SOURCES (USES)			
Transfers from:			
General Fund	30,000	3,000	25,290
Roaded Service Area Special Revenue Fund	21,700	27,600	12,500
Dock Enterprise Fund	9,200	20,200	14,562
Transfers to:			
General Fund	(1,080,200)	(1,161,000)	(1,033,000)
Special Revenue Funds:			
Capital Transit	(138,000)	(131,000)	(275,000)
Visitor Services	(204,400)	(100,000)	(100,000)
Roaded Service Area	(604,900)	(775,000)	(658,000)
Fire Service Area	(66,000)	(91,000)	(70,000)
Dock Enterprise Fund	-	(75,800)	(71,000)
Capital Projects Funds	(2,567,400)	(2,014,800)	(2,020,590)
Port Debt Service	-	(300,000)	(375,800)
Total other financing sources (uses)	<u>(4,600,000)</u>	<u>(4,597,800)</u>	<u>(4,551,038)</u>
Excess (deficiency) of revenues over other financing sources (uses)	181,750	1,730	(55,917)
Fund balance at beginning of year	<u>164,250</u>	<u>162,520</u>	<u>218,437</u>
Fund balance at end of year	\$ <u><u>346,000</u></u>	<u><u>164,250</u></u>	<u><u>162,520</u></u>

MARINE PASSENGER FEE

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

For the fiscal year ended June 30, 2007

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES - Marine passenger fees	\$ 4,778,000	4,778,000	4,785,750	7,750
EXPENDITURES - Other	4,000	4,000	4,000	-
Excess of revenues over expenditures	<u>4,774,000</u>	<u>4,774,000</u>	<u>4,781,750</u>	<u>7,750</u>
OTHER FINANCING SOURCES (USES)				
Transfers from:				
General Fund	-	30,000	30,000	-
Roaded Service Area Special Revenue Fund	-	21,700	21,700	-
Dock Enterprise Fund	-	9,200	9,200	-
Transfers to:				
General Fund	(1,080,200)	(1,080,200)	(1,080,200)	-
Special Revenue Funds:				
Capital Transit	(138,000)	(138,000)	(138,000)	-
Visitor Services	(204,400)	(204,400)	(204,400)	-
Roaded Service Area	(604,900)	(604,900)	(604,900)	-
Fire Service Area	(66,000)	(66,000)	(66,000)	-
Capital Projects Funds	(2,506,500)	(2,567,400)	(2,567,400)	-
Total other financing sources (uses)	<u>(4,600,000)</u>	<u>(4,600,000)</u>	<u>(4,600,000)</u>	<u>-</u>
Net change in fund balance	\$ <u>174,000</u>	<u>174,000</u>	181,750	<u>7,750</u>
Fund balance at beginning of year			<u>164,250</u>	
Fund balance at end of year			\$ <u>346,000</u>	



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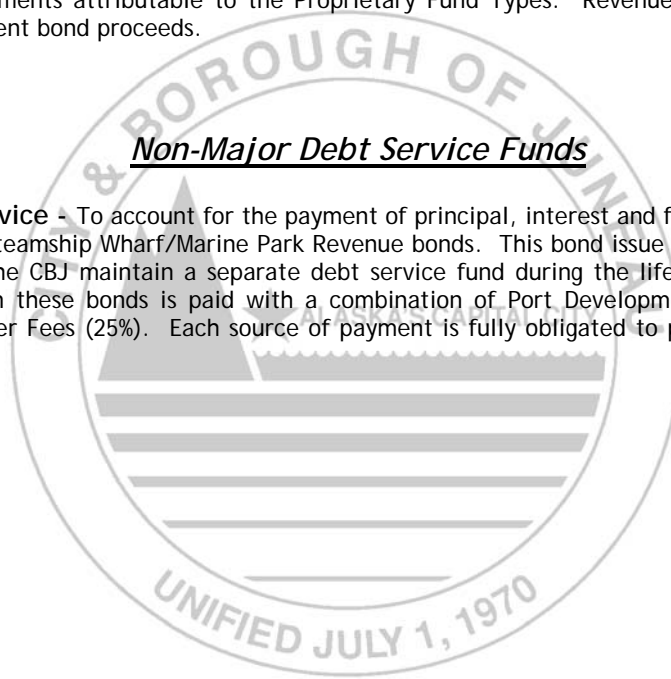
DEBT SERVICE FUNDS

Major Debt Service Funds

General Debt Service - To account for the payment of 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 interest earned on unspent bond proceeds.

Non-Major Debt Service Funds

Port Debt Service - To account for the payment of principal, interest and fiscal charges on the 2003 Series A Steamship Wharf/Marine Park Revenue bonds. This bond issue includes a provision that requires the CBJ maintain a separate debt service fund during the life of the issue. The debt service on these bonds is paid with a combination of Port Development Fees (75%) and Marine Passenger Fees (25%). Each source of payment is fully obligated to pay the outstanding debt service.



CITY and BOROUGH OF JUNEAU

Major Debt Service Funds

GENERAL DEBT SERVICE FUND

Comparative Statements of Revenue, Expenditures, and Changes in Fund Balance

For the fiscal years ended June 30, 2007, 2006 and 2005

	<u>2007</u>	<u>2006</u>	<u>2005</u>
REVENUE - Investment and interest income	\$ <u>234,234</u>	<u>153,640</u>	<u>69,565</u>
EXPENDITURES			
Debt service:			
Principal on bonds	7,079,249	5,059,495	2,854,424
Interest on bonds	3,081,534	3,198,325	2,717,321
Fiscal agent and letter of credit fees	<u>6,763</u>	<u>8,204</u>	<u>6,518</u>
Total expenditures	<u>10,167,546</u>	<u>8,266,024</u>	<u>5,578,263</u>
Deficiency of revenue over expenditures	<u>(9,933,312)</u>	<u>(8,112,384)</u>	<u>(5,508,698)</u>
OTHER FINANCING SOURCES (USES)			
Transfers from:			
General Fund	9,471,200	7,432,300	5,004,200
Sales Tax Special Revenue Fund	-	1,660,200	293,600
Premium on bonds issued	<u>395,852</u>	<u>-</u>	<u>316,039</u>
Total other financing sources (uses)	<u>9,867,052</u>	<u>9,092,500</u>	<u>5,613,839</u>
Excess (deficiency) of revenue and other financing sources over expenditures and other financing uses	(66,260)	980,116	105,141
Fund balance at beginning of year	<u>6,104,576</u>	<u>5,124,460</u>	<u>5,019,319</u>
Fund balance at end of year	\$ <u><u>6,038,316</u></u>	<u><u>6,104,576</u></u>	<u><u>5,124,460</u></u>

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

For the fiscal year ended June 30, 2007

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUE - Investment and interest income	\$ 182,300	182,300	234,234	51,934
EXPENDITURES				
Debt service:				
Principal on bonds	7,226,800	7,226,800	7,079,249	147,551
Interest on bonds	3,081,300	3,081,300	3,081,534	(234)
Fiscal agent and letter of credit fees	6,700	6,700	6,763	(63)
Total expenditures	<u>10,314,800</u>	<u>10,314,800</u>	<u>10,167,546</u>	<u>147,254</u>
Excess (deficiency) of revenue over expenditures	<u>(10,132,500)</u>	<u>(10,132,500)</u>	<u>(9,933,312)</u>	<u>199,188</u>
OTHER FINANCING SOURCES				
Transfers from:				
General Fund	9,471,200	9,471,200	9,471,200	-
Premium on bonds issued	-	-	395,852	395,852
Total other financing sources	<u>9,471,200</u>	<u>9,471,200</u>	<u>9,867,052</u>	<u>395,852</u>
Net change in fund balance	\$ <u>(661,300)</u>	<u>(661,300)</u>	(66,260)	<u>595,040</u>
Fund balance at beginning of year			<u>6,104,576</u>	
Fund balance at end of year			\$ <u><u>6,038,316</u></u>	



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CITY and BOROUGH OF JUNEAU
 Non-Major Debt Service Funds
PORT DEBT SERVICE FUND
 Comparative Balance Sheets
June 30, 2007, 2006 and 2005

	<u>2007</u>	<u>2006</u>	<u>2005</u>
ASSETS			
Equity in central treasury	\$ <u>2,314</u>	<u>579,664</u>	<u>568,869</u>
Total assets	\$ <u><u>2,314</u></u>	<u><u>579,664</u></u>	<u><u>568,869</u></u>
 LIABILITIES AND FUND BALANCES			
Fund balances - unreserved - undesignated for debt service	\$ <u>2,314</u>	<u>579,664</u>	<u>568,869</u>
Total liabilities and fund balances	\$ <u><u>2,314</u></u>	<u><u>579,664</u></u>	<u><u>568,869</u></u>

CITY and BOROUGH OF JUNEAU

Non-Major Debt Service Funds

PORT DEBT SERVICE FUND

Statement of Revenue, Expenditures, and Changes in Fund Balance

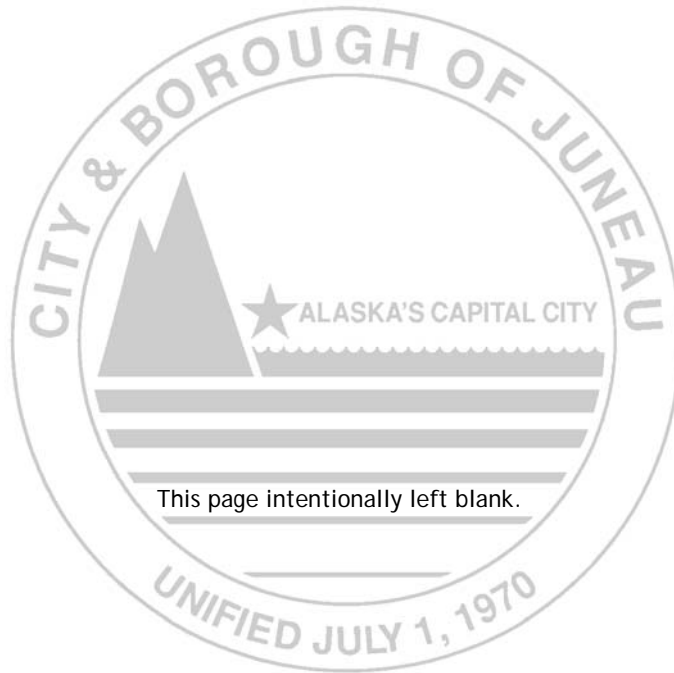
For the fiscal year ended June 30, 2007, 2006 and 2005

	<u>2007</u>	<u>2006</u>	<u>2005</u>
REVENUE - Miscellaneous income	\$ -	1,842	-
EXPENDITURES			
Debt service:			
Principal on bonds	1,490,000	1,445,000	1,395,000
Interest on bonds	22,350	69,987	119,688
Fiscal agent and letter of credit fees	-	1,060	-
Total expenditures	<u>1,512,350</u>	<u>1,516,047</u>	<u>1,514,688</u>
Deficiency of revenue over expenditures	<u>(1,512,350)</u>	<u>(1,514,205)</u>	<u>(1,514,688)</u>
OTHER FINANCING SOURCES (USES)			
Transfers from Special Revenue Funds:			
Port Development	935,000	1,225,000	1,138,000
Marine Passenger Fee	-	300,000	375,800
Total other financing sources (uses)	<u>935,000</u>	<u>1,525,000</u>	<u>1,513,800</u>
Excess (deficiency) of revenue and other financing sources over expenditures and other financing uses	(577,350)	10,795	(888)
Fund balance at beginning of year	<u>579,664</u>	<u>568,869</u>	<u>569,757</u>
Fund balance at end of year	<u>\$ 2,314</u>	<u>579,664</u>	<u>568,869</u>

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

For the fiscal year ended June 30, 2007

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUE - Miscellaneous income	\$ -	-	-	-
EXPENDITURES				
Debt service:				
Principal on bonds	1,490,000	1,490,000	1,490,000	-
Interest on bonds	22,400	22,400	22,350	50
Total expenditures	<u>1,512,400</u>	<u>1,512,400</u>	<u>1,512,350</u>	<u>50</u>
Deficiency of revenue over expenditures	<u>(1,512,400)</u>	<u>(1,512,400)</u>	<u>(1,512,350)</u>	<u>50</u>
OTHER FINANCING SOURCES				
Transfers from Special Revenue Funds:				
Port Development	935,000	935,000	935,000	-
Marine Passenger Fee	-	-	-	-
Total other financing sources	<u>935,000</u>	<u>935,000</u>	<u>935,000</u>	<u>-</u>
Net change in fund balance	\$ <u>(577,400)</u>	<u>(577,400)</u>	(577,350)	<u>50</u>
Fund balance at beginning of year			<u>579,664</u>	
Fund balance at end of year			\$ <u><u>2,314</u></u>	



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CAPITAL PROJECT FUNDS

Capital project funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds.

Major Capital Projects Funds

Schools - To account for capital improvement projects for construction, major maintenance and renovation of school buildings.

Non-Major Capital Project Funds

Roads and Sidewalks - To account for capital improvement projects for improvements, repair, reconstruction, and paving of roads, sidewalks and stairways.

Fire and Safety - To account for capital improvement projects for construction and major maintenance of fire and police stations.

Community Development - To account for capital improvement projects such as environmental studies and city wide plans, and construction of facilities benefiting the city as a whole.

Parks and Recreation - To account for capital improvement projects for construction and rehabilitation of recreational facilities, parks and trails.



NON-MAJOR CAPITAL PROJECTS FUNDS

Combining Balance Sheet

June 30, 2007

	<u>Roads and Sidewalks</u>	<u>Fire and Safety</u>	<u>Community Development</u>
ASSETS			
Equity in central treasury	\$ 6,726,702	686,831	8,156,818
Receivables:			
State of Alaska	-	500,182	5,215
Federal government	-	9,079	524
Other	<u>52,000</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 6,778,702</u>	<u>1,196,092</u>	<u>8,162,557</u>
LIABILITIES			
Interfund payable to other funds	\$ -	334,362	4,649
Accounts payable	630,884	567,522	553,331
Deferred revenue	<u>300</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>631,184</u>	<u>901,884</u>	<u>557,980</u>
FUND BALANCES			
Reserved for encumbrances	2,479,129	358,733	1,026,947
Unreserved - undesignated	<u>3,668,389</u>	<u>(64,525)</u>	<u>6,577,630</u>
Total fund balances	<u>6,147,518</u>	<u>294,208</u>	<u>7,604,577</u>
Total liabilities and fund balances	<u>\$ 6,778,702</u>	<u>1,196,092</u>	<u>8,162,557</u>



<u>Parks and Recreation</u>	<u>Total</u>
6,168,797	21,739,148
36,242	541,639
11,090	20,693
-	52,000
<u>6,216,129</u>	<u>22,353,480</u>
36,717	375,728
164,319	1,916,056
-	300
<u>201,036</u>	<u>2,292,084</u>
1,010,216	4,875,025
<u>5,004,877</u>	<u>15,186,371</u>
<u>6,015,093</u>	<u>20,061,396</u>
<u>6,216,129</u>	<u>22,353,480</u>

CITY AND BOROUGH OF JUNEAU

NON-MAJOR CAPITAL PROJECTS FUNDS

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

For the fiscal year ended June 30, 2007

	<u>Roads and Sidewalks</u>	<u>Fire and Safety</u>	<u>Community Development</u>
REVENUES			
State sources	\$ -	1,813,224	12,445
Federal sources	(300)	69,093	95,510
Interest	-	-	-
Other	52,000	-	196,000
Total revenues	<u>51,700</u>	<u>1,882,317</u>	<u>303,955</u>
EXPENDITURES			
Capital outlay	4,452,849	1,841,977	2,234,831
Total expenditures	<u>4,452,849</u>	<u>1,841,977</u>	<u>2,234,831</u>
Excess (deficiency) of revenues over expenditures	<u>(4,401,149)</u>	<u>40,340</u>	<u>(1,930,876)</u>
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	5,123,653	120,000	2,483,900
Transfers to other funds	(1,768,653)	-	(189,862)
Total other financing sources (uses)	<u>3,355,000</u>	<u>120,000</u>	<u>2,294,038</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	<u>(1,046,149)</u>	<u>160,340</u>	<u>363,162</u>
Fund balances at beginning of year	<u>7,193,667</u>	<u>133,868</u>	<u>7,241,415</u>
Fund balances at end of year	<u>\$ 6,147,518</u>	<u>294,208</u>	<u>7,604,577</u>



<u>Parks and Recreation</u>	<u>Total</u>
182,403	2,008,072
-	164,303
30	30
-	248,000
<u>182,433</u>	<u>2,420,405</u>
<u>1,811,798</u>	<u>10,341,455</u>
<u>1,811,798</u>	<u>10,341,455</u>
<u>(1,629,365)</u>	<u>(7,921,050)</u>
2,462,000	10,189,553
(189,000)	(2,147,515)
<u>2,273,000</u>	<u>8,042,038</u>
643,635	120,988
<u>5,371,458</u>	<u>19,940,408</u>
<u>6,015,093</u>	<u>20,061,396</u>



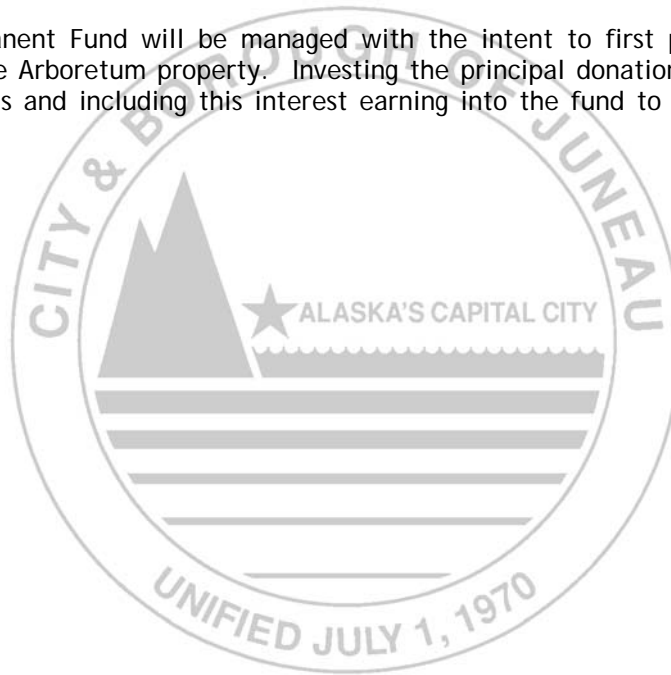
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PERMANENT FUND

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 the reporting government's programs.

Jensen-Olsen Arboretum - This fund is used to account for principal trust amounts received and related interest income. The interest portion of the trust shall be used for the preservation and maintenance of the Arboretum.

The Permanent Fund will be managed with the intent to first preserve and protect the Arboretum property. Investing the principal donation into secure investments and including this interest earning into the fund to preserve the principal.





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CITY and BOROUGH OF JUNEAU

Non-Major Permanent Fund

JENSEN-OLSEN ARBORETUM

Balance Sheet

June 30, 2007

ASSETS

Equity in central treasury	\$ 2,086,781
Total assets	\$ <u>2,086,781</u>

LIABILITIES AND FUND BALANCE

Reserved fund balance for Permanent Fund	\$ 2,086,781
Total liabilities and fund balance	\$ <u>2,086,781</u>

CITY and BOROUGH OF JUNEAU

Non-Major Permanent Fund

JENSEN-OLSEN ARBORETUM

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the fiscal year ended June 30, 2007

REVENUES	
Endowment	\$ 2,097,159
Interest	77,876
House Rental	2,014
Auction proceeds	4,332
Total revenues	<u>2,181,381</u>
OTHER FINANCING USES	
Transfers to:	
General Fund	(23,600)
Capital Project Funds	(71,000)
Total other financing uses	<u>(94,600)</u>
Excess of revenues over expenditures and other financing uses	2,086,781
Fund balance at beginning of the year	<u>-</u>
Fund balance at end of year	<u>\$ 2,086,781</u>

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

For the fiscal year ended June 30, 2007

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
Endowment	\$ -	-	2,097,159	2,097,159
Interest	-	-	77,876	77,876
House Rental	-	-	2,014	2,014
Auction proceeds	-	-	4,332	4,332
Total revenues	<u>-</u>	<u>-</u>	<u>2,181,381</u>	<u>2,181,381</u>
OTHER FINANCING USES				
Transfers to:				
General Fund	-	(23,600)	(23,600)	-
Capital Projects Funds	-	(71,000)	(71,000)	-
Total other financing uses	<u>-</u>	<u>(94,600)</u>	<u>(94,600)</u>	<u>-</u>
Net change in fund balance (deficit)	\$ <u>-</u>	<u>(94,600)</u>	2,086,781	<u>2,181,381</u>
Fund balance at beginning of year			<u>-</u>	
Fund balance at end of year			\$ <u>2,086,781</u>	



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ENTERPRISE FUNDS

Enterprise Funds are part of the Proprietary Fund Type category and, as such, are accounted for on the accrual basis of accounting. Revenues are recognized when they are earned and their expenses are recognized when they are incurred.

The Enterprise Funds are operated and financed in a manner similar to private business. The intent of the governing body is to provide goods and services to the general public on a continuing basis and be financed or recovered primarily through user charges. The acquisition and improvement of the facilities have been financed from existing cash resources, issuance of revenue and general obligation bonds, and state and federal grant funds.

Major Enterprise Funds

Juneau International Airport - To account for operations, maintenance, capital improvements and expansion 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.

Bartlett Regional Hospital - To account for the health care services provided by the city owned and operated hospital.

Areawide Water Utility - To account for the provision of water treatment and distribution to the residents and commercial users of the City and Borough.

Areawide Sewer Utility - To account for provision of collection and treatment of wastewater to the residents and commercial users of the City and Borough.

Boat Harbors - To account for operations, maintenance and capital improvement to the four City-owned boat harbors and numerous launch ramps.

Non-Major Enterprise Funds

Dock - To account for operations, maintenance and capital improvements of the City-owned docks, which are heavily used by over 500 cruise ships during the summer months.

Waste Management - To account for hazardous waste disposal and recycling programs provided to the residents of the City and Borough.

CITY AND BOROUGH OF JUNEAU

NON-MAJOR ENTERPRISE FUNDS

Combining Statement of Net Assets

June 30, 2007

	<u>Dock</u>	<u>Waste Management</u>	<u>Total</u>
ASSETS			
Current assets:			
Equity in central treasury	\$ 2,642,029	705,571	3,347,600
Receivables, net of allowance for doubtful accounts:			
Accounts	<u>187,461</u>	<u>110,471</u>	<u>297,932</u>
Total current assets	<u>2,829,490</u>	<u>816,042</u>	<u>3,645,532</u>
Non-current assets:			
Restricted assets:			
Equity in central treasury	4,136,602	-	4,136,602
Receivables:			
Federal government	45,000	-	45,000
Capital assets:			
Land	611,496	-	611,496
Buildings and improvements	21,168,534	300,000	21,468,534
Machinery, equipment and fixtures	96,655	193,216	289,871
Construction work in progress	4,550,781	-	4,550,781
Less accumulated depreciation	<u>(9,122,657)</u>	<u>(159,525)</u>	<u>(9,282,182)</u>
Total capital assets (net of accumulated depreciation)	<u>17,304,809</u>	<u>333,691</u>	<u>17,638,500</u>
Total noncurrent assets	<u>21,486,411</u>	<u>333,691</u>	<u>21,820,102</u>
Total assets	<u>\$ 24,315,901</u>	<u>1,149,733</u>	<u>25,465,634</u>
LIABILITIES			
Current liabilities:			
Accounts payable	\$ 9,596	112,728	122,324
Accrued salaries, payroll taxes and withholdings payable	28,906	-	28,906
Accrued annual leave and compensation time	1,664	-	1,664
Deferred revenues	<u>44,585</u>	<u>-</u>	<u>44,585</u>
Total current liabilities	<u>84,751</u>	<u>112,728</u>	<u>197,479</u>
Non-current liabilities:			
Restricted liabilities:			
Accounts and contracts payable	22,069	-	22,069
Accrued annual leave and compensation time	2,267	-	2,267
Pension benefit payable	<u>163,949</u>	<u>9,598</u>	<u>173,547</u>
Total non-current liabilities	<u>188,285</u>	<u>9,598</u>	<u>197,883</u>
Total liabilities	<u>273,036</u>	<u>122,326</u>	<u>395,362</u>
NET ASSETS			
Invested in capital assets, net of related debt	17,304,809	333,691	17,638,500
Restricted:			
Capital projects	4,159,533	-	4,159,533
Unrestricted	<u>2,578,523</u>	<u>693,716</u>	<u>3,272,239</u>
Total net assets	<u>\$ 24,042,865</u>	<u>1,027,407</u>	<u>25,070,272</u>

NON-MAJOR ENTERPRISE FUNDS

Combining Statement of Revenues, Expenses, and Changes in Net Assets

For the fiscal year ended June 30, 2007

	<u>Dock</u>	<u>Waste Management</u>	<u>Total</u>
OPERATING REVENUES			
Charges for services	\$ 1,081,358	828,791	1,910,149
Buildings and land rentals or sales	402,067	-	402,067
Total operating revenues	<u>1,483,425</u>	<u>828,791</u>	<u>2,312,216</u>
OPERATING EXPENSES			
Salaries and fringe benefits	680,651	58,603	739,254
Contracted services	7,768	628,590	636,358
Materials and utilities	158,195	3,893	162,088
Other	274,851	84,350	359,201
	<u>1,121,465</u>	<u>775,436</u>	<u>1,896,901</u>
Depreciation	850,685	23,441	874,126
Total operating expenses	<u>1,972,150</u>	<u>798,877</u>	<u>2,771,027</u>
Operating income (loss)	(488,725)	29,914	(458,811)
NONOPERATING INCOME			
Interest income	193,194	39,390	232,584
State sources	33,200	1,500	34,700
Amortization of bond issuance costs	(20,916)	-	(20,916)
Total nonoperating income	<u>205,478</u>	<u>40,890</u>	<u>246,368</u>
Net income (loss) before contributions and transfers	(283,247)	70,804	(212,443)
Capital contributions	48,509	-	48,509
Transfers in	3,256,500	50,000	3,306,500
Transfers out	(9,200)	-	(9,200)
Change in net assets	<u>3,012,562</u>	<u>120,804</u>	<u>3,133,366</u>
Total net assets - beginning	<u>21,030,303</u>	<u>906,603</u>	<u>21,936,906</u>
Total net assets - ending	<u>\$ 24,042,865</u>	<u>1,027,407</u>	<u>25,070,272</u>

CITY AND BOROUGH OF JUNEAU

NON-MAJOR ENTERPRISE FUNDS

Combining Statement of Cash Flows

For the fiscal year ended June 30, 2007

	<u>Dock</u>	<u>Waste Management</u>	<u>Total</u>
Increase (decrease) in cash and cash equivalents:			
Cash flows from operating activities:			
Cash receipts from customers	\$ 1,725,253	808,065	2,533,318
Payments to suppliers for goods and services	(469,078)	(594,106)	(1,063,184)
Payments to employees for services	(647,834)	(56,666)	(704,500)
Payments for interfund exchange transactions	(292,465)	(32,822)	(325,287)
Net cash provided by operating activities	<u>315,876</u>	<u>124,471</u>	<u>440,347</u>
Cash flows from noncapital financing activities:			
Transfers to other funds	(9,200)	-	(9,200)
Transfers from other funds	3,256,500	50,000	3,306,500
Cash from state sources	33,200	1,500	34,700
Net cash provided by noncapital financing activities	<u>3,280,500</u>	<u>51,500</u>	<u>3,332,000</u>
Cash flows from capital and related financing activities:			
Cash received from contributed capital	48,509	-	48,509
Cash paid for acquisition and construction of capital assets	(1,330,749)	(1)	(1,330,750)
Net cash used by capital and related financing activities	<u>(1,282,240)</u>	<u>(1)</u>	<u>(1,282,241)</u>
Cash flows from investing activities:			
Earnings from invested proceeds	<u>193,194</u>	<u>39,390</u>	<u>232,584</u>
Net increase in cash and cash equivalents:	<u>2,507,330</u>	<u>215,360</u>	<u>2,722,690</u>
Cash and cash equivalents at beginning of year	<u>4,271,301</u>	<u>490,211</u>	<u>4,761,512</u>
Cash and cash equivalents at end of year	<u>\$ 6,778,631</u>	<u>705,571</u>	<u>7,484,202</u>

(Continued)



	<u>Dock</u>	<u>Waste Management</u>	<u>Total</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:			
Operating income (loss)	\$ <u>(488,725)</u>	<u>29,914</u>	<u>(458,811)</u>
Adjustments to reconcile net operating income (loss) to net cash provided (used) by operating activities:			
Depreciation	850,685	23,441	874,126
(Increase) decrease in assets:			
Accounts receivable	169,946	(20,726)	149,220
Due from Federal government	27,297	-	27,297
Increase (decrease) in liabilities:			
Accounts payable	(320,729)	89,905	(230,824)
Accrued salaries payable	(506)	-	(506)
Accrued annual leave and compensation time	(3,136)	-	(3,136)
Deferred revenues	44,585	-	44,585
Pension benefit payable	36,459	1,937	38,396
Total adjustments	<u>804,601</u>	<u>94,557</u>	<u>899,158</u>
Net cash provided by operating activities	\$ <u><u>315,876</u></u>	<u><u>124,471</u></u>	<u><u>440,347</u></u>

CITY AND BOROUGH OF JUNEAU

Major Enterprise Funds

JUNEAU INTERNATIONAL AIRPORT

Comparative Statements of Revenues, Expenses, and Changes in Net Assets

For the fiscal years ended June 30, 2007, 2006 and 2005

	<u>2007</u>	<u>2006</u>	<u>2005</u>
OPERATING REVENUES			
Charges for services:			
Landing fees	\$ 1,055,070	1,078,487	1,059,834
Tie-down and parking fees	107,973	122,854	106,545
Fuel flowage fee	161,317	165,763	166,376
Other	151,418	131,616	115,078
Building and land rentals	<u>2,337,262</u>	<u>2,249,059</u>	<u>2,243,069</u>
Total operating revenues	<u>3,813,040</u>	<u>3,747,779</u>	<u>3,690,902</u>
OPERATING EXPENSES			
Salaries and fringe benefits	1,992,569	1,838,490	1,779,101
Contracted services	768,921	672,222	730,410
Materials and utilities	1,019,304	957,592	843,010
Other	<u>553,626</u>	<u>450,186</u>	<u>469,946</u>
	4,334,420	3,918,490	3,822,467
Depreciation	<u>2,880,633</u>	<u>2,685,468</u>	<u>2,728,809</u>
Total operating expenses	<u>7,215,053</u>	<u>6,603,958</u>	<u>6,551,276</u>
Operating loss	<u>(3,402,013)</u>	<u>(2,856,179)</u>	<u>(2,860,374)</u>
NONOPERATING INCOME (EXPENSES)			
Investment and interest income	171,617	80,805	79,725
State shared revenue	132,414	122,925	79,777
Federal operating grants	208,397	173,040	172,975
Amortization of bond issuance costs	(460)	(460)	(460)
Gain (loss) on disposal of capital assets	<u>(395,963)</u>	<u>(7,896)</u>	<u>(57,886)</u>
Net nonoperating income	<u>116,005</u>	<u>368,414</u>	<u>274,131</u>
Net loss before capital contributions and transfers	(3,286,008)	(2,487,765)	(2,586,243)
Capital contributions	2,914,555	2,363,602	5,177,477
Transfers in	15,000	-	-
Transfer out	<u>(15,000)</u>	<u>-</u>	<u>-</u>
Change in net assets	<u>(371,453)</u>	<u>(124,163)</u>	<u>2,591,234</u>
Total net assets - beginning	<u>57,690,301</u>	<u>57,814,464</u>	<u>55,223,230</u>
Total net assets - ending	<u>\$ 57,318,848</u>	<u>57,690,301</u>	<u>57,814,464</u>

JUNEAU INTERNATIONAL AIRPORT

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual

For the fiscal year ended June 30, 2007

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
OPERATING REVENUES				
Charges for services:				
Landing fees	\$ 1,055,000	1,055,000	1,055,070	70
Tie-down and parking fees	121,000	121,000	107,973	(13,027)
Fuel flowage fee	170,000	170,000	161,317	(8,683)
Other	132,600	132,600	151,418	18,818
Building and land rentals	2,263,200	2,263,200	2,337,262	74,062
Total operating revenues	<u>3,741,800</u>	<u>3,741,800</u>	<u>3,813,040</u>	<u>71,240</u>
OPERATING EXPENSES				
Salaries and fringe benefits	1,859,200	1,859,200	1,875,370	(16,170)
Contracted services	797,300	854,984	854,928	56
Materials and utilities	797,100	1,063,708	1,045,539	18,169
Capital outlay	66,000	66,000	-	66,000
Debt principal	-	-	60,000	(60,000)
Other	586,200	603,985	555,050	48,935
Total operating expenses	<u>4,105,800</u>	<u>4,447,877</u>	<u>4,390,887</u>	<u>56,990</u>
Operating loss	<u>(364,000)</u>	<u>(706,077)</u>	<u>(577,847)</u>	<u>128,230</u>
NONOPERATING INCOME (EXPENSES)				
Investment and interest income	99,000	99,000	171,617	72,617
State shared revenue	132,500	132,500	132,414	(86)
Federal operating grants	199,900	199,900	208,397	8,497
Amortization of bond issuance costs	-	-	(460)	(460)
Gain (loss) on disposal of capital assets	-	-	(395,963)	(395,963)
Net nonoperating income	<u>431,400</u>	<u>431,400</u>	<u>116,005</u>	<u>(315,395)</u>
Net income (loss) before other source	67,400	(274,677)	(461,842)	(187,165)
OTHER SOURCES				
Transfer from General Fund	-	(15,000)	(15,000)	-
Transfer to General Fund	-	15,000	15,000	-
Total Other Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in net assets (Non-GAAP)	\$ <u>67,400</u>	<u>(274,677)</u>	(461,842)	<u>(187,165)</u>
Encumbrance adjustment			113,666	
Depreciation expense			(2,880,633)	
Pension expense			(117,199)	
Principal paid on debt			60,000	
Transfers in for capital projects			15,000	
Transfers out for capital projects			(15,000)	
Capital contributions			2,914,555	
Change in net assets			\$ <u>(371,453)</u>	

This schedule is prepared on a budgetary basis for the operating accounts of the proprietary fund and as such does not present the results of operations on the basis of generally accepted accounting principles, but is presented for supplemental information.

CITY AND BOROUGH OF JUNEAU

Major Enterprise Funds

BARTLETT REGIONAL HOSPITAL

Comparative Statements of Revenues, Expenses, and Changes in Net Assets

For the fiscal years ended June 30, 2007, 2006 and 2005

	<u>2007</u>	<u>2006</u>	<u>2005</u>
OPERATING REVENUES			
Charges for services - patient	\$ 61,381,844	60,020,800	53,866,887
Building and land rentals	10,847	12,597	7,847
Total operating revenues	<u>61,392,691</u>	<u>60,033,397</u>	<u>53,874,734</u>
OPERATING EXPENSES			
Salaries and fringe benefits	33,598,707	31,483,451	30,452,271
Contracted services	13,247,565	11,227,103	10,503,435
Materials and utilities	8,342,711	8,333,762	7,879,214
Other	1,903,196	2,335,673	2,032,831
	<u>57,092,179</u>	<u>53,379,989</u>	<u>50,867,751</u>
Depreciation	3,205,646	2,459,744	2,655,904
Total operating expenses	<u>60,297,825</u>	<u>55,839,733</u>	<u>53,523,655</u>
Operating income	<u>1,094,866</u>	<u>4,193,664</u>	<u>351,079</u>
NONOPERATING INCOME (EXPENSES)			
Investment and interest income	570,540	215,154	180,887
Amortization of bond issuance costs	(16,684)	(26,189)	(34,303)
Interest expense	(1,385,691)	(49,991)	(69,309)
Gain (loss) on disposal of capital assets	(16,860)	(3,162)	(5,252)
Net nonoperating income (expenses)	<u>(848,695)</u>	<u>135,812</u>	<u>72,023</u>
Net income before contributions and transfers	246,171	4,329,476	423,102
Capital contributions	1,779,566	2,531,691	1,013,452
Transfers in	1,072,200	2,889,200	7,665,600
Change in net assets	<u>3,097,937</u>	<u>9,750,367</u>	<u>9,102,154</u>
Total net assets - beginning	<u>66,633,827</u>	<u>56,883,460</u>	<u>47,781,306</u>
Total net assets - ending	<u>\$ 69,731,764</u>	<u>66,633,827</u>	<u>56,883,460</u>

BARTLETT REGIONAL HOSPITAL

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual

For the fiscal years ended June 30, 2007

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
OPERATING REVENUES				
Charges for services - patient	\$ 61,972,800	61,972,800	61,381,844	(590,956)
Building and land rentals	7,800	7,800	10,847	3,047
Total operating revenues	<u>61,980,600</u>	<u>61,980,600</u>	<u>61,392,691</u>	<u>(587,909)</u>
OPERATING EXPENSES				
Administration:				
Hospital board	451,400	515,400	587,892	(72,492)
Administration	5,557,900	6,345,900	5,794,995	550,905
Admitting and accounting	3,357,000	3,832,900	3,852,751	(19,851)
Health care:				
Nursing	16,470,700	18,805,900	19,331,023	(525,123)
Professional	18,268,700	20,858,800	20,339,510	519,290
General services	5,972,300	6,819,100	7,161,614	(342,514)
Capital outlay	1,650,000	1,650,000	1,669,000	(19,000)
Debt principal	545,000	545,000	875,606	(330,606)
Reserves	1,500,000	1,500,000	1,500,000	-
Total operating expenses	<u>53,773,000</u>	<u>60,873,000</u>	<u>61,112,391</u>	<u>(239,391)</u>
Operating income (loss)	<u>8,207,600</u>	<u>1,107,600</u>	<u>280,300</u>	<u>(827,300)</u>
NONOPERATING INCOME (EXPENSES)				
Investment and interest income	453,600	453,600	570,540	116,940
Amortization of bond issuance costs	(16,700)	(16,700)	(16,684)	16
Interest expense	<u>(1,383,300)</u>	<u>(1,383,300)</u>	<u>(1,385,691)</u>	<u>(2,391)</u>
Net nonoperating income (expenses)	<u>(946,400)</u>	<u>(946,400)</u>	<u>(831,835)</u>	<u>114,565</u>
Income (loss) before other sources (uses)	<u>7,261,200</u>	<u>161,200</u>	<u>(551,535)</u>	<u>(712,735)</u>
OTHER SOURCES (USES)				
Transfers from:				
General Fund	195,400	195,400	195,400	-
Special Revenue Funds:				
Sales Tax	621,800	621,800	621,800	-
Tobacco Excise Tax	255,000	255,000	255,000	-
Transfers to Capital Projects Funds	<u>(7,100,000)</u>	<u>(7,100,000)</u>	<u>(7,100,000)</u>	<u>-</u>
Total other sources (uses)	<u>(6,027,800)</u>	<u>(6,027,800)</u>	<u>(6,027,800)</u>	<u>-</u>
Change in net assets (Non-GAAP)	\$ <u>1,233,400</u>	<u>(5,866,600)</u>	<u>(6,579,335)</u>	<u>(712,735)</u>
Reserves			1,500,000	
Capitalization of assets			1,669,000	
Depreciation expense			(3,205,646)	
Pension expense			(24,394)	
Principal payments on loans			875,606	
Loss on disposal of capital assets			(16,860)	
Capital contributions			1,779,566	
Transfers for capital projects			7,100,000	
Change in net assets			<u>\$ 3,097,937</u>	

This schedule is prepared on a budgetary basis for the operating accounts of the proprietary fund and as such does not present the results of operations on the basis of generally accepted accounting principles, but is presented for supplemental information.

CITY AND BOROUGH OF JUNEAU

Major Enterprise Funds

AREAWIDE WATER UTILITY

Comparative Statement of Revenues, Expenses, and Changes in Net Assets

For the fiscal years ended June 30, 2007, 2006 and 2005

	<u>2007</u>	<u>2006</u>	<u>2005</u>
OPERATING REVENUES			
Charges for services:			
Water fees	\$ 3,314,663	3,261,159	3,188,020
Other	167,051	56,370	31,706
Total operating revenues	<u>3,481,714</u>	<u>3,317,529</u>	<u>3,219,726</u>
OPERATING EXPENSES			
Salaries and fringe benefits	1,463,308	1,443,608	1,322,182
Contracted services	102,779	52,770	82,727
Materials and utilities	376,497	364,697	382,498
Other	506,333	450,925	450,846
	<u>2,448,917</u>	<u>2,312,000</u>	<u>2,238,253</u>
Depreciation	2,620,134	2,598,151	2,571,630
Total operating expenses	<u>5,069,051</u>	<u>4,910,151</u>	<u>4,809,883</u>
Operating loss	<u>(1,587,337)</u>	<u>(1,592,622)</u>	<u>(1,590,157)</u>
NONOPERATING INCOME (EXPENSES)			
Investment and interest income	329,064	182,360	207,617
State shared revenue	43,300	42,672	-
Loss on disposal of fixed assets	-	(404,526)	-
Amortization of bond issuance costs	(5,459)	(5,815)	(6,165)
Interest expense	(87,734)	(95,665)	(103,533)
Net nonoperating income (expenses)	<u>279,171</u>	<u>(280,974)</u>	<u>97,919</u>
Net loss before contributions and transfers	(1,308,166)	(1,873,596)	(1,492,238)
Capital contributions	598,496	265,443	339,312
Transfer in	400,000	195,159	-
Transfers out	(182)	(186)	(3,675)
Change in net assets	<u>(309,852)</u>	<u>(1,413,180)</u>	<u>(1,156,601)</u>
Total net assets - beginning	<u>61,482,075</u>	<u>62,895,255</u>	<u>64,051,856</u>
Total net assets - ending	<u>\$ 61,172,223</u>	<u>61,482,075</u>	<u>62,895,255</u>

AREAWIDE WATER UTILITY

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual

For the fiscal years ended June 30, 2007

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
OPERATING REVENUES				
Charges for services:				
Water fees	\$ 3,205,700	3,205,700	3,314,663	108,963
Other	122,800	122,800	167,051	44,251
Total operating revenues	<u>3,328,500</u>	<u>3,328,500</u>	<u>3,481,714</u>	<u>153,214</u>
OPERATING EXPENSES				
Salaries and fringe benefits	1,446,200	1,446,200	1,395,593	50,607
Contracted services	90,000	101,126	108,917	(7,791)
Materials and utilities	479,300	479,397	376,497	102,900
Other	509,400	509,400	506,333	3,067
	<u>2,524,900</u>	<u>2,536,123</u>	<u>2,387,340</u>	<u>148,783</u>
Capital outlay	40,000	40,579	-	40,579
Debt principal	281,800	281,800	231,750	50,050
Replacement reserve	-	-	-	-
Total operating expenses	<u>2,846,700</u>	<u>2,858,502</u>	<u>2,619,090</u>	<u>239,412</u>
Operating income	<u>481,800</u>	<u>469,998</u>	<u>862,624</u>	<u>392,626</u>
NONOPERATING INCOME (EXPENSES)				
Contributions for water extensions	115,000	115,000	94,780	(20,220)
Investment and interest income	255,200	255,200	329,064	73,864
State shared revenue	43,300	43,300	43,300	-
Water extension additions	(204,900)	(208,182)	(152,115)	56,067
Amortization of bond issuance costs	-	-	(5,459)	(5,459)
Interest expense	(111,700)	(111,700)	(87,734)	23,966
Net nonoperating income (expenses)	<u>96,900</u>	<u>93,618</u>	<u>221,836</u>	<u>128,218</u>
Net income before other uses	578,700	563,616	1,084,460	520,844
OTHER SOURCES (USES)				
Transfer from Capital Projects Funds	-	1,000,000	1,000,000	-
Transfer to Capital Projects Funds	(750,000)	(750,000)	(750,000)	-
Change in net assets (Non-GAAP)	<u>\$ (171,300)</u>	<u>813,616</u>	<u>1,334,460</u>	<u>520,844</u>
Encumbrance adjustment			10,071	
Capitalization of assets			148,182	
Depreciation expense			(2,620,134)	
Pension expense			(67,715)	
Principal payments on loans			231,750	
Loss on disposal of assets			-	
Capital contributions from other sources			503,716	
Transfers for capital projects			150,000	
Transfers out for special assessments			(182)	
Change in net assets			<u>\$ (309,852)</u>	

This schedule is prepared on a budgetary basis for the operating accounts of the proprietary fund and as such does not present the results of operations on the basis of generally accepted accounting principles, but is presented for supplemental information.

CITY AND BOROUGH OF JUNEAU

Major Enterprise Funds

AREAWIDE SEWER UTILITY

Comparative Statement of Revenues, Expenses, and Changes in Net Assets

For the fiscal years ended June 30, 2007, 2006 and 2005

	<u>2007</u>	<u>2006</u>	<u>2005</u>
OPERATING REVENUES			
Charges for services:			
Sewer fees	\$ 7,616,594	7,504,783	7,441,177
Other	231,199	306,944	229,623
Total operating revenues	<u>7,847,793</u>	<u>7,811,727</u>	<u>7,670,800</u>
OPERATING EXPENSES			
Salaries and fringe benefits	3,582,505	3,496,365	3,313,062
Contracted services	159,009	194,809	194,033
Materials and utilities	1,611,939	1,789,821	1,419,481
Other	880,167	861,038	813,823
	<u>6,233,620</u>	<u>6,342,033</u>	<u>5,740,399</u>
Depreciation	2,641,167	2,676,111	2,490,687
Total operating expenses	<u>8,874,787</u>	<u>9,018,144</u>	<u>8,231,086</u>
Operating loss	<u>(1,026,994)</u>	<u>(1,206,417)</u>	<u>(560,286)</u>
NONOPERATING INCOME (EXPENSES)			
Investment and interest income	294,679	146,796	135,327
State shared revenue	101,100	91,789	-
Loss on disposal of assets	-	-	(13,600)
Interest expense	(119,143)	(133,327)	(197,539)
Net nonoperating income (expenses)	<u>276,636</u>	<u>105,258</u>	<u>(75,812)</u>
Net loss before contributions and transfers	(750,358)	(1,101,159)	(636,098)
Capital contributions	812,248	488,349	267,821
Transfers in	4,490,000	1,201,276	20,000
Transfers out	(14,912)	(19,314)	(27,928)
Change in net assets	<u>4,536,978</u>	<u>569,152</u>	<u>(376,205)</u>
Total net assets - beginning	<u>55,894,385</u>	<u>55,325,233</u>	<u>55,701,438</u>
Total net assets - ending	<u>\$ 60,431,363</u>	<u>55,894,385</u>	<u>55,325,233</u>

AREAWIDE SEWER UTILITY

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual

For the fiscal years ended June 30, 2007

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
OPERATING REVENUES				
Charges for services:				
Sewer fees	\$ 7,433,800	7,433,800	7,616,594	182,794
Other	200,000	200,000	231,199	31,199
Total operating revenues	<u>7,633,800</u>	<u>7,633,800</u>	<u>7,847,793</u>	<u>213,993</u>
OPERATING EXPENSES				
Salaries and fringe benefits	3,644,200	3,644,200	3,420,517	223,683
Contracted services	296,000	296,628	206,594	90,034
Materials and utilities	1,823,400	1,824,314	1,627,915	196,399
Other	963,300	967,371	880,174	87,197
	<u>6,726,900</u>	<u>6,732,513</u>	<u>6,135,200</u>	<u>597,313</u>
Capital outlay	296,600	296,600	40,833	255,767
Debt principal	440,000	440,000	439,963	37
Total operating expenses	<u>7,463,500</u>	<u>7,469,113</u>	<u>6,615,996</u>	<u>853,117</u>
Operating income	<u>170,300</u>	<u>164,687</u>	<u>1,231,797</u>	<u>1,067,110</u>
NONOPERATING INCOME (EXPENSES)				
Contributions for sewer extensions	50,000	50,000	75,874	25,874
Investment and interest income	129,500	129,500	294,679	165,179
State shared revenue	101,100	101,100	101,100	-
Sewer extension additions	-	-	(36,373)	(36,373)
Interest expense	(121,700)	(121,700)	(119,143)	2,557
Net nonoperating income (expenses)	<u>158,900</u>	<u>158,900</u>	<u>316,137</u>	<u>157,237</u>
Net income before other uses	329,200	323,587	1,547,934	1,224,347
OTHER SOURCES (USES)				
Transfer to Capital Projects Funds	(750,000)	(750,000)	(750,000)	-
Change in net assets (Non-GAAP)	<u>\$ (420,800)</u>	<u>(426,413)</u>	<u>797,934</u>	<u>1,224,347</u>
Encumbrance adjustment			70,958	
Capitalization of assets			69,816	
Depreciation expense			(2,641,167)	
Pension expense			(161,988)	
Principal payments on loans			439,963	
Capital contributions			736,374	
Transfer for capital projects			5,240,000	
Transfer out for special assessments			(14,912)	
Change in net assets			<u>\$ 4,536,978</u>	

This schedule is prepared on a budgetary basis for the operating accounts of the proprietary fund and as such does not present the results of operations on the basis of generally accepted accounting principles, but is presented for supplemental information.

CITY AND BOROUGH OF JUNEAU

Major Enterprise Funds

BOAT HARBORS

Comparative Statement of Revenues, Expenses, and Changes in Net Assets

For the fiscal years ended June 30, 2007, 2006 and 2005

	<u>2007</u>	<u>2006</u>	<u>2005</u>
OPERATING REVENUES			
Charges for services:			
Stall rents	\$ 4,155	670,952	541,944
Mooring fees	2,066,146	832,500	607,623
Transient electric	137,666	157,606	144,317
Launch permit fee	146,139	108,283	69,928
Other	192,365	278,103	165,667
Harbor leases	406,822	267,768	265,968
Total operating revenues	<u>2,953,293</u>	<u>2,315,212</u>	<u>1,795,447</u>
OPERATING EXPENSES			
Salaries and fringe benefits	1,279,541	1,121,687	1,187,591
Contracted services	145,304	116,711	97,603
Materials and utilities	500,063	465,810	433,299
Other	430,390	432,283	387,717
	<u>2,355,298</u>	<u>2,136,491</u>	<u>2,106,210</u>
Depreciation	1,269,456	1,194,428	970,550
Total operating expenses	<u>3,624,754</u>	<u>3,330,919</u>	<u>3,076,760</u>
Operating loss	<u>(671,461)</u>	<u>(1,015,707)</u>	<u>(1,281,313)</u>
NONOPERATING INCOME (EXPENSES)			
Investment and interest income	68,261	64,593	26,357
State Shared Revenue	358,526	371,868	298,218
Amortization of bond issuance costs	(7,148)	(7,148)	(7,148)
Interest Expense	(80,536)	(64,819)	-
Gain (loss) on disposal of capital assets	-	(6,026)	3,819
Net nonoperating income (expenses)	<u>339,103</u>	<u>358,468</u>	<u>321,246</u>
Net loss before contributions and transfers	(332,358)	(657,239)	(960,067)
Capital contributions	39,127	4,994,340	3,738,953
Transfers in	250,000	1,366,000	484,000
Change in net assets	<u>(43,231)</u>	<u>5,703,101</u>	<u>3,262,886</u>
Total net assets - beginning	<u>37,452,795</u>	<u>31,749,694</u>	<u>28,486,808</u>
Total net assets - ending	<u>\$ 37,409,564</u>	<u>37,452,795</u>	<u>31,749,694</u>

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual

For the fiscal year ended June 30, 2007

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
OPERATING REVENUES				
Charges for services:				
Stall rents	\$ 2,500	2,500	4,155	1,655
Mooring fees	1,898,500	1,898,500	2,066,146	167,646
Transient electric	-	125,000	137,666	12,666
Launch permit fee	118,000	118,000	146,139	28,139
Other	336,000	211,000	192,365	(18,635)
Harbor leases	253,800	253,800	406,822	153,022
Total operating revenues	<u>2,608,800</u>	<u>2,608,800</u>	<u>2,953,293</u>	<u>344,493</u>
EXPENSES				
Salaries and fringe benefits	1,114,200	1,114,200	1,192,825	(78,625)
Contracted services	136,000	152,441	171,922	(19,481)
Materials and utilities	527,500	527,829	504,611	23,218
Capital outlay	15,000	15,000	15,855	(855)
Debt principal	556,900	556,900	129,016	427,884
Other	318,500	319,238	440,986	(121,748)
Total operating expenses	<u>2,668,100</u>	<u>2,685,608</u>	<u>2,455,215</u>	<u>230,393</u>
Operating income (loss)	<u>(59,300)</u>	<u>(76,808)</u>	<u>498,078</u>	<u>574,886</u>
NONOPERATING INCOME (EXPENSES)				
Investment and interest income	30,600	30,600	68,261	37,661
State Shared Revenue	340,900	340,900	358,526	17,626
Amortization of bond issuance costs	-	-	(7,148)	(7,148)
Interest expense	(78,200)	(78,200)	(80,536)	(2,336)
Net nonoperating income (expenses)	<u>293,300</u>	<u>293,300</u>	<u>339,103</u>	<u>45,803</u>
Change in net assets (Non-GAAP)	<u>\$ 234,000</u>	<u>216,492</u>	837,181	<u>620,689</u>
Encumbrance adjustment			41,762	
Capitalization of fixed assets			15,855	
Depreciation expense			(1,269,456)	
Pension expense			(86,716)	
Principal payment on loan			129,016	
Capital contributions			39,127	
Transfers in for capital projects			250,000	
Change in net assets			<u>\$ (43,231)</u>	

This schedule is prepared on a budgetary basis for the operating accounts of the proprietary fund and as such does not present the results of operations on the basis of generally accepted accounting principles, but is presented for supplemental information.

CITY AND BOROUGH OF JUNEAU

Non-Major Enterprise Funds

DOCK

Comparative Statements of Revenues, Expenses, and Changes in Net Assets

For the fiscal years ended June 30, 2007, 2006 and 2005

	<u>2007</u>	<u>2006</u>	<u>2005</u>
OPERATING REVENUES			
Charges for services:			
Mooring fees	\$ 576,636	630,048	554,590
Lightering fees	15,600	15,000	18,800
Maintenance fee	489,122	495,332	534,871
Transfer bridge fees	-	-	13,513
Dock leases and other fees	402,067	459,519	500,649
Total operating revenues	<u>1,483,425</u>	<u>1,599,899</u>	<u>1,622,423</u>
OPERATING EXPENSES			
Salaries and fringe benefits	680,651	612,207	562,215
Contracted services	7,768	79,171	8,901
Materials and utilities	158,195	146,363	190,456
Other	274,851	236,971	228,893
	<u>1,121,465</u>	<u>1,074,712</u>	<u>990,465</u>
Depreciation	850,685	777,546	922,991
Total operating expenses	<u>1,972,150</u>	<u>1,852,258</u>	<u>1,913,456</u>
Operating loss	(488,725)	(252,359)	(291,033)
NONOPERATING INCOME (EXPENSES)			
Investment and interest income	193,194	63,143	70,686
State shared revenue	33,200	16,600	-
Amortization of bond issuance costs	(20,916)	(20,916)	(20,916)
Loss on disposal of capital assets	-	(3,648)	(6,953)
Net nonoperating income (expenses)	<u>205,478</u>	<u>55,179</u>	<u>42,817</u>
Net loss before contributions and transfers	(283,247)	(197,180)	(248,216)
Capital Contributions	48,509	(1,810)	46,810
Transfers in	3,256,500	1,203,800	203,452
Transfers out	(9,200)	(1,110,400)	(14,562)
Change in net assets	<u>3,012,562</u>	<u>(105,590)</u>	<u>(12,516)</u>
Total net assets - beginning	<u>21,030,303</u>	<u>21,135,893</u>	<u>21,148,409</u>
Total net assets - ending	<u>\$ 24,042,865</u>	<u>21,030,303</u>	<u>21,135,893</u>

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual

For the fiscal year ended June 30, 2007

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
OPERATING REVENUES				
Charges for services:				
Mooring fees	\$ 585,000	585,000	576,636	(8,364)
Lightering fees	30,000	30,000	15,600	(14,400)
Maintenance fee	475,000	475,000	489,122	14,122
Dock leases and other fees	464,100	464,100	402,067	(62,033)
Total operating revenues	<u>1,554,100</u>	<u>1,554,100</u>	<u>1,483,425</u>	<u>(70,675)</u>
OPERATING EXPENSES				
Salaries and fringe benefits	813,700	813,700	644,192	169,508
Contracted services	65,000	74,579	8,048	66,531
Materials and utilities	12,500	12,564	158,773	(146,209)
Capital outlay	16,500	16,500	22,101	(5,601)
Other	322,700	323,236	274,851	48,385
Total operating expenses	<u>1,230,400</u>	<u>1,240,579</u>	<u>1,107,965</u>	<u>132,614</u>
Operating income	323,700	313,521	375,460	61,939
NONOPERATING INCOME (EXPENSES)				
Investment and interest income	88,100	88,100	193,194	105,094
State shared revenue	33,200	33,200	33,200	-
Amortization of bond issuance costs	-	-	(20,916)	(20,916)
Net nonoperating income (expenses)	<u>121,300</u>	<u>121,300</u>	<u>205,478</u>	<u>84,178</u>
Net income before other sources (uses)	445,000	434,821	580,938	146,117
OTHER SOURCES (USES)				
Transfer out to Marine Passenger Fee Fund	-	(9,200)	(9,200)	-
Transfer out to Capital Project Funds	-	(351,100)	(351,100)	-
Total other sources (uses)	<u>-</u>	<u>(360,300)</u>	<u>(360,300)</u>	<u>-</u>
Change in net assets (Non-GAAP)	\$ <u>445,000</u>	<u>74,521</u>	220,638	<u>146,117</u>
Encumbrance adjustment			858	
Capitalization of fixed assets			22,101	
Depreciation expense			(850,685)	
Pension expense			(36,459)	
Loss on disposal of capital assets			-	
Capital contributions			48,509	
Transfers for capital projects			3,607,600	
Change in net assets			\$ <u>3,012,562</u>	

This schedule is prepared on a budgetary basis for the operating accounts of the proprietary fund and as such does not present the results of operations on the basis of generally accepted accounting principles, but is presented for supplemental information.

CITY AND BOROUGH OF JUNEAU

Non-Major Enterprise Funds

WASTE MANAGEMENT

Comparative Statements of Revenues, Expenses, and Changes in Net Assets

For the fiscal years ended June 30, 2007, 2006 and 2005

OPERATING REVENUES	<u>2007</u>	<u>2006</u>	<u>2005</u>
Charges for services:			
Recycling and hazardous waste utility fees	\$ 259,191	795,552	609,542
Junked vehicle fees	569,600	15,900	111,800
Total operating revenues	<u>828,791</u>	<u>811,452</u>	<u>721,342</u>
 OPERATING EXPENSES			
Salaries and fringe benefits	58,603	60,291	54,402
Contracted services	628,590	828,884	755,117
Materials and utilities	3,893	2,918	5,330
Other	84,350	77,774	89,527
	<u>775,436</u>	<u>969,867</u>	<u>904,376</u>
 Depreciation	<u>23,441</u>	<u>23,441</u>	<u>23,086</u>
Total operating expenses	<u>798,877</u>	<u>993,308</u>	<u>927,462</u>
 Operating income (loss)	29,914	(181,856)	(206,120)
 NONOPERATING INCOME			
Investment and interest income	39,390	20,336	25,185
State shared revenue	1,500	1,562	-
Net nonoperating income	<u>40,890</u>	<u>21,898</u>	<u>25,185</u>
 Net income (loss) before transfers	70,804	(159,958)	(180,935)
 Transfer in	<u>50,000</u>	<u>-</u>	<u>171,720</u>
Change in net assets	120,804	(159,958)	(9,215)
 Total net assets - beginning	<u>906,603</u>	<u>1,066,561</u>	<u>1,075,776</u>
 Total net assets - ending	<u>\$ 1,027,407</u>	<u>906,603</u>	<u>1,066,561</u>

WASTE MANAGEMENT

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual

For the fiscal year ended June 30, 2007

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
OPERATING REVENUES				
Charges for services:				
Recycling and hazardous waste utility fees	\$ 240,300	240,300	259,191	18,891
Junked vehicle fees	567,100	567,100	569,600	2,500
Total operating revenues	<u>807,400</u>	<u>807,400</u>	<u>828,791</u>	<u>21,391</u>
OPERATING EXPENSES				
Salaries and fringe benefits	61,800	61,800	56,666	5,134
Contracted services	817,700	847,477	736,788	110,689
Materials and utilities	4,100	4,100	3,893	207
Other	73,900	103,900	84,350	19,550
Total operating expenses	<u>957,500</u>	<u>1,017,277</u>	<u>881,697</u>	<u>135,580</u>
Operating income (loss)	(150,100)	(209,877)	(52,906)	156,971
NONOPERATING INCOME				
Investment and interest income	29,100	29,100	39,390	10,290
State shared revenue	1,500	1,500	1,500	-
Change in net assets (Non-GAAP)	<u>\$ (119,500)</u>	<u>(179,277)</u>	(12,016)	<u>167,261</u>
Encumbrance adjustment			108,198	
Depreciation expense			(23,441)	
Pension expense			(1,937)	
Transfers in			50,000	
Change in net assets			<u>\$ 120,804</u>	

This schedule is prepared on a budgetary basis for the operating accounts of the proprietary fund and as such does not present the results of operations on the basis of generally accepted accounting principles, but is presented for supplemental information.



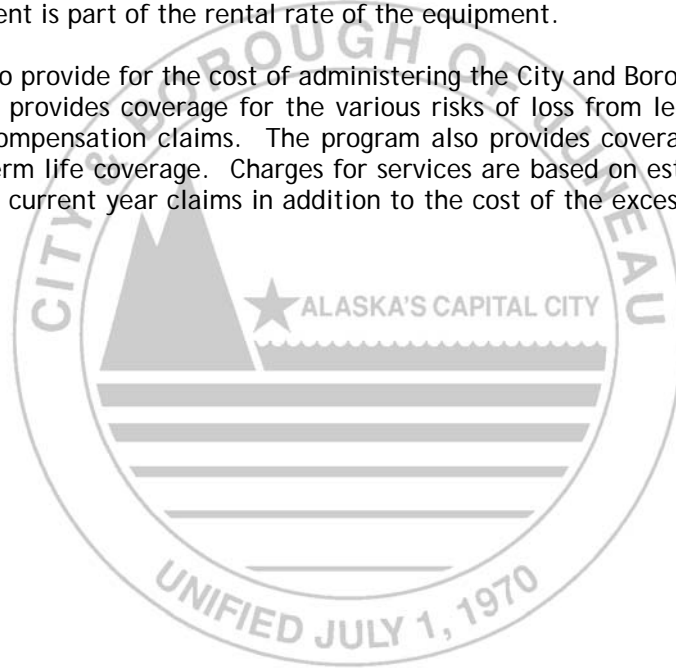
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INTERNAL SERVICE FUNDS

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 a governmental unit, or to other governmental units, on a cost-reimbursement basis.

Central Equipment Service Fund - To provide for the maintenance, repair and purchase of vehicles and electronics for City and Borough services. Revenues are from rental charges from user departments within the City and Borough. Expenses include labor, materials, supplies and services. Replacement of equipment is part of the rental rate of the equipment.

Self-insurance Fund - To provide for the cost of administering the City and Borough'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.





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CITY and BOROUGH OF JUNEAU

Internal Service Funds

Combining Statement of Net Assets

June 30, 2007

with comparative total amounts for 2006 and 2005

	Central Equipment Service	Self- insurance	Totals		
			2007	2006	2005
ASSETS					
Current assets:					
Equity in central treasury	\$ 3,264,934	6,316,962	9,581,896	7,568,560	6,738,593
Receivables - other	5,709	414,364	420,073	1,108,319	399,559
Inventories	250,811	-	250,811	278,732	289,966
Prepaid items - insurance	-	159,705	159,705	1,984	133,710
Total current assets	<u>3,521,454</u>	<u>6,891,031</u>	<u>10,412,485</u>	<u>8,957,595</u>	<u>7,561,828</u>
Capital assets:					
Buildings and improvements	17,828	-	17,828	17,828	17,828
Machinery, equipment and fixtures	15,929,492	9,379	15,938,871	15,551,111	12,673,175
Less accumulated depreciation	(8,904,532)	(9,066)	(8,913,598)	(8,653,268)	(8,015,119)
Net property, plant and equipment	<u>7,042,788</u>	<u>313</u>	<u>7,043,101</u>	<u>6,915,671</u>	<u>4,675,884</u>
Total assets	<u>10,564,242</u>	<u>6,891,344</u>	<u>17,455,586</u>	<u>15,873,266</u>	<u>12,237,712</u>
LIABILITIES					
Current liabilities:					
Accounts payable	56,907	355,694	412,601	456,797	165,158
Contracts payable - current	53,668	-	53,668	51,780	16,776
Deferred revenue	-	32,864	32,864	-	-
Accrued salaries, payroll taxes and withholdings payable	17,643	17,934	35,577	24,268	26,298
Accrued annual leave and compensation time	10,955	18,118	29,073	21,706	31,311
Accrued and other liabilities	2,038	4,023,837	4,025,875	3,291,167	3,206,522
Total current liabilities	<u>141,211</u>	<u>4,448,447</u>	<u>4,589,658</u>	<u>3,845,718</u>	<u>3,446,065</u>
Long-term liabilities:					
Accrued annual leave and compensation time	14,136	24,683	38,819	29,571	41,779
Pension benefit payable	39,218	27,517	66,735	38,069	-
Long-term contracts payable	173,032	-	173,032	226,700	-
Total long-term liabilities	<u>226,386</u>	<u>52,200</u>	<u>278,586</u>	<u>294,340</u>	<u>41,779</u>
Total liabilities	<u>367,597</u>	<u>4,500,647</u>	<u>4,868,244</u>	<u>4,140,058</u>	<u>3,487,844</u>
NET ASSETS					
Invested in capital assets, net of related debt	6,814,050	313	6,814,363	6,634,687	4,658,923
Unrestricted	<u>3,382,595</u>	<u>2,390,384</u>	<u>5,772,979</u>	<u>5,098,521</u>	<u>4,090,945</u>
Total net assets	<u>\$ 10,196,645</u>	<u>2,390,697</u>	<u>12,587,342</u>	<u>11,733,208</u>	<u>8,749,868</u>

CITY and BOROUGH OF JUNEAU

Internal Service Funds

Combining Statement of Revenues, Expenses, and Changes in Net Assets

For the fiscal year ended June 30, 2007

with comparative total amounts for 2006 and 2005

	Central Equipment Services	Self- insurance	Totals		
			2007	2006	2005
OPERATING REVENUES - Charges for services	\$ 2,944,214	15,024,579	17,968,793	16,928,966	15,770,016
OPERATING EXPENSES					
Salaries and fringe benefits	402,570	275,462	678,032	654,123	618,923
Contracted services	28,549	308,006	336,555	241,364	41,252
Materials and utilities	325,514	-	325,514	258,546	211,182
Insurance premiums	-	11,945,729	11,945,729	10,758,822	10,453,156
Claims	-	1,859,076	1,859,076	1,997,251	1,640,616
Other:					
Gasoline and oil	757,359	-	757,359	667,969	623,765
Miscellaneous	154,383	126,312	280,695	255,987	224,813
	1,668,375	14,514,585	16,182,960	14,834,062	13,813,707
Depreciation	1,254,790	209	1,254,999	1,064,701	877,708
Total operating expenses	2,923,165	14,514,794	17,437,959	15,898,763	14,691,415
Operating income	21,049	509,785	530,834	1,030,203	1,078,601
NONOPERATING INCOME (EXPENSES)					
State equipment grant	-	-	-	-	3,445
State shared revenue	10,800	47,700	58,500	20,994	-
Federal equipment grant	5,709	-	5,709	937,222	-
Investment and interest income	168,743	-	168,743	82,386	84,707
Interest expense	(8,858)	-	(8,858)	(2,261)	(1,840)
Gain (Loss) on disposal of assets	99,206	-	99,206	55,796	(12,522)
Net nonoperating income (expenses)	275,600	47,700	323,300	1,094,137	73,790
Income before transfer	296,649	557,485	854,134	2,124,340	1,152,391
Transfers in:					
From General fund	-	-	-	835,000	-
From Special Revenue fund	-	-	-	24,000	-
Change in net assets	296,649	557,485	854,134	2,983,340	1,152,391
Total net assets - beginning	9,899,996	1,833,212	11,733,208	8,749,868	7,597,477
Total net assets - ending	\$ 10,196,645	2,390,697	12,587,342	11,733,208	8,749,868

Internal Service Funds

Combining Statement of Cash Flows

For the fiscal year ended June 30, 2007
with comparative total amounts for 2006 and 2005

	Central Equipment Service	Self- insurance	Totals		
			2007	2006	2005
Increase (decrease) in cash and cash equivalents:					
Cash flows from operating activities:					
Cash receipts from users	\$ 2,944,214	14,781,312	17,725,526	17,157,428	15,560,903
Payments to suppliers for goods and services	(1,417,414)	(13,493,938)	(14,911,352)	(13,660,695)	(13,215,897)
Payments to employees for services	(377,795)	(243,647)	(621,442)	(639,897)	(624,159)
Net cash provided by operating activities	<u>1,149,005</u>	<u>1,043,727</u>	<u>2,192,732</u>	<u>2,856,836</u>	<u>1,720,847</u>
Cash flows from noncapital financing activities -					
Transfers from other funds	-	-	-	859,000	-
Cash from federal sources	937,222	-	937,222	-	-
Cash from state sources	10,800	47,700	58,500	20,994	-
Net cash provided by noncapital financing activities	<u>948,022</u>	<u>47,700</u>	<u>995,722</u>	<u>879,994</u>	<u>-</u>
Cash flows from capital and related financing activities:					
Cash received from disposal of capital assets	114,658	-	114,658	55,796	30,345
Cash received from state capital grant	-	-	-	-	3,445
Cash received for capital lease	-	-	-	278,480	-
Cash paid for the acquisition of capital assets	(1,397,881)	-	(1,397,881)	(3,304,489)	(419,232)
Principal paid on long-term contracts	(51,780)	-	(51,780)	(16,527)	(64,463)
Interest paid on long-term contracts	(8,858)	-	(8,858)	(2,509)	(1,841)
Net cash used by capital and related financing activities	<u>(1,343,861)</u>	<u>-</u>	<u>(1,343,861)</u>	<u>(2,989,249)</u>	<u>(451,746)</u>
Cash flows from investing activities -					
Earnings from invested proceeds	<u>168,743</u>	<u>-</u>	<u>168,743</u>	<u>82,386</u>	<u>84,707</u>
Net increase (decrease) in cash and cash equivalents	921,909	1,091,427	2,013,336	829,967	1,353,808
Cash and cash equivalents at beginning of year	<u>2,343,025</u>	<u>5,225,535</u>	<u>7,568,560</u>	<u>6,738,593</u>	<u>5,384,785</u>
Cash and cash equivalents at end of year	<u>\$ 3,264,934</u>	<u>6,316,962</u>	<u>9,581,896</u>	<u>7,568,560</u>	<u>6,738,593</u>
Reconciliation of operating income to net cash provided by operating activities:					
Operating income	\$ 21,049	509,785	530,834	1,030,203	1,078,601
Adjustments to reconcile operating income to net cash provided by operating activities:					
Depreciation	1,254,790	209	1,254,999	1,064,701	877,708
(Increase) decrease in assets:					
Receivables - other	-	(243,267)	(243,267)	228,462	(209,113)
Inventories	27,921	-	27,921	11,234	(16,014)
Prepaid expenses	-	(157,721)	(157,721)	131,726	(131,726)
Increase (decrease) in liabilities:					
Accounts payable	(179,064)	134,868	(44,196)	291,639	(30,310)
Accrued salaries payable	2,037	9,272	11,309	(2,030)	(276)
Accrued annual leave and compensation time	6,107	10,508	16,615	(21,813)	(4,960)
Pension benefits payable	16,631	12,035	28,666	38,069	-
Accrued and other liabilities	(466)	768,038	767,572	84,645	156,937
Total adjustments	<u>1,127,956</u>	<u>533,942</u>	<u>1,661,898</u>	<u>1,826,633</u>	<u>642,246</u>
Net cash provided by operating activities	<u>\$ 1,149,005</u>	<u>1,043,727</u>	<u>2,192,732</u>	<u>2,856,836</u>	<u>1,720,847</u>

CITY AND BOROUGH OF JUNEAU

Internal Service Funds

CENTRAL EQUIPMENT SERVICES

Comparative Statements of Revenues, Expenses, and Changes in Net Assets

For the fiscal years ended June 30, 2007, 2006 and 2005

	<u>2007</u>	<u>2006</u>	<u>2005</u>
OPERATING REVENUES - Charges for services	\$ 2,944,214	2,629,448	2,204,844
OPERATING EXPENSES			
Salaries and fringe benefits	402,570	353,875	345,182
Contracted services	28,549	5,723	6,152
Materials and utilities	325,514	258,546	211,182
Other:			
Gasoline and oil	757,359	667,969	623,765
Miscellaneous	154,383	154,499	127,023
	<u>1,668,375</u>	<u>1,440,612</u>	<u>1,313,304</u>
Depreciation	1,254,790	1,064,493	877,499
Total operating expenses	<u>2,923,165</u>	<u>2,505,105</u>	<u>2,190,803</u>
Operating income	<u>21,049</u>	<u>124,343</u>	<u>14,041</u>
NONOPERATING INCOME (EXPENSES)			
State equipment grant	-	-	3,445
State shared revenue	10,800	11,815	-
Federal equipment grant	5,709	937,222	-
Investment and interest income	168,743	82,386	84,707
Interest expense	(8,858)	(2,261)	(1,840)
Gain (loss) on disposal of capital assets	99,206	55,796	(12,522)
Net nonoperating income	<u>275,600</u>	<u>1,084,958</u>	<u>73,790</u>
Income before transfer	296,649	1,209,301	87,831
Transfers in from General Fund	-	835,000	-
Transfers in from Special Revenue Fund	-	24,000	-
Change in net assets	<u>296,649</u>	<u>2,068,301</u>	<u>87,831</u>
Total net assets - beginning	<u>9,899,996</u>	<u>7,831,695</u>	<u>7,743,864</u>
Total net assets - ending	<u>\$ 10,196,645</u>	<u>9,899,996</u>	<u>7,831,695</u>

CENTRAL EQUIPMENT SERVICES

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual

For the fiscal year ended June 30, 2007

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
OPERATING REVENUES - Charges for services	\$ 2,843,400	2,843,400	2,944,214	100,814
OPERATING EXPENSES				
Salaries and fringe benefits	388,600	388,600	385,939	2,661
Contracted services	9,700	9,700	30,980	(21,280)
Materials and utilities	210,500	211,474	331,990	(120,516)
Other:				
Gasoline and oil	870,900	870,994	872,368	(1,374)
Miscellaneous	140,100	140,100	154,570	(14,470)
Capital outlay	1,776,000	2,718,623	1,877,154	841,469
Debt principal	-	-	51,780	(51,780)
Total operating expenses	<u>3,395,800</u>	<u>4,339,491</u>	<u>3,704,781</u>	<u>634,710</u>
Operating loss	<u>(552,400)</u>	<u>(1,496,091)</u>	<u>(760,567)</u>	<u>735,524</u>
NONOPERATING INCOME (EXPENSES)				
State shared revenue	10,800	10,800	10,800	-
Federal equipment grant	-	-	5,709	5,709
Investment and interest income	105,300	105,300	168,743	63,443
Interest expense-capital leases	-	-	(8,858)	(8,858)
Gain on disposal of capital assets	-	-	114,658	114,658
Net nonoperating income	<u>116,100</u>	<u>116,100</u>	<u>291,052</u>	<u>174,952</u>
Change in net assets (Non-GAAP)	<u>\$ (436,300)</u>	<u>(1,379,991)</u>	<u>(469,515)</u>	<u>910,476</u>
Encumbrance adjustment			603,376	
Capitalization of assets			1,397,881	
Net book value of assets disposed			(15,452)	
Depreciation expense			(1,254,790)	
Principal paid on debt			51,780	
Pension expense			(16,631)	
Change in net assets			<u>\$ 296,649</u>	

CITY AND BOROUGH OF JUNEAU

Internal Service Funds

SELF-INSURANCE

Comparative Statements of Revenues, Expenses, and Changes in Net Assets

For the fiscal years ended June 30, 2007, 2006 and 2005

	<u>2007</u>	<u>2006</u>	<u>2005</u>
OPERATING REVENUES - Charges for services	\$ 15,024,579	14,299,518	13,565,172
OPERATING EXPENSES			
Salaries and fringe benefits	275,462	300,248	273,741
Contracted services	308,006	235,641	35,100
Insurance premiums	11,945,729	10,758,822	10,453,156
Claims	1,859,076	1,997,251	1,640,616
Other	126,312	101,488	97,790
	<u>14,514,585</u>	<u>13,393,450</u>	<u>12,500,403</u>
Depreciation	209	208	209
Total operating expenses	<u>14,514,794</u>	<u>13,393,658</u>	<u>12,500,612</u>
Operating income	509,785	905,860	1,064,560
NONOPERATING INCOME - State shared revenue	<u>47,700</u>	<u>9,179</u>	<u>-</u>
Change in net assets	557,485	915,039	1,064,560
Total net assets - beginning	<u>1,833,212</u>	<u>918,173</u>	<u>(146,387)</u>
Total net assets - ending	<u>\$ 2,390,697</u>	<u>1,833,212</u>	<u>918,173</u>

SELF-INSURANCE

Schedule of Revenues, Expenses, and Changes in Net Assets - Budget and Actual

For the fiscal year ended June 30, 2007

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
OPERATING REVENUES - Charges for services	\$ 15,435,000	15,435,000	15,024,579	(410,421)
OPERATING EXPENSES				
Salaries and fringe benefits	348,000	352,897	263,427	89,470
Contracted services	615,600	619,916	334,364	285,552
Insurance premiums	12,507,700	12,508,715	11,945,729	562,986
Claims	1,751,500	1,809,085	1,874,070	(64,985)
Other	145,300	146,358	126,372	19,986
Total operating expenses	15,368,100	15,436,971	14,543,962	893,009
Operating income (loss)	66,900	(1,971)	480,617	482,588
NONOPERATING INCOME - State shared revenue	-	47,700	47,700	-
Change in net assets (Non-GAAP)	\$ 66,900	45,729	528,317	482,588
Encumbrance adjustment			41,412	
Depreciation expense			(209)	
Pension expense			(12,035)	
Change in net assets			\$ 557,485	



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FIDUCIARY FUNDS

Agency Funds

The Agency Funds are used to report assets and liabilities for deposits and investments entrusted to the CBJ as an agent for others and therefore do not support any CBJ programs. Activities include the purchase of books for substance abuse patients during Christmas at the Rainforest Recovery Center of Bartlett Regional Hospital, future construction of the Juneau Golf Course by an independent party, promotion of relationships between Juneau and her sister cities, local historical projects, and local library infrastructure.

Mental Health Payee - To account for monies received from private sources to be used for the purchase of books for substance abuse patients during Christmas at the Rainforest Recovery Center.

Senior Citizens Housing - To account for monies received from state sources to be used for qualifying senior citizens to acquire housing.

Golf Club - To account for monies received from private sources to be used toward the future construction of the Juneau Golf Course by an independent party.

Sister City - To account for monies received from private sources to be used to promote relationships between Juneau and her sister cities.

Museum Grant - To account for monies received from private sources to be granted to local organizations and individuals to promote historical projects.

Juneau Public Library Endowment - To account for monies received from private sources to be granted to local organizations to promote the local library infrastructure.

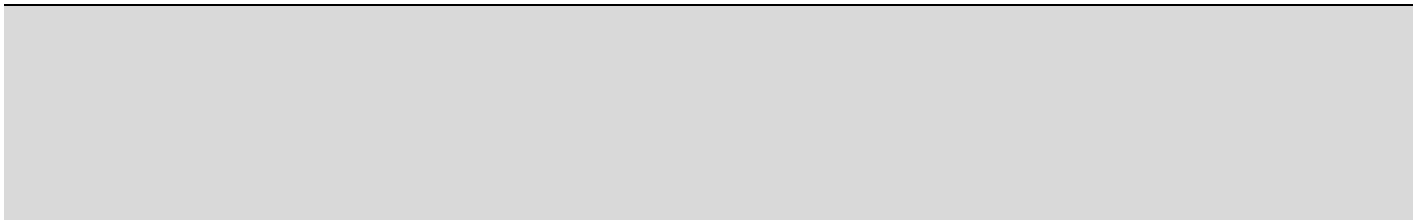
Agency Funds

Combining Statement of Fiduciary Assets and Liabilities

June 30, 2007

with comparative total amounts for 2006 and 2005

	<u>Mental Health Payee</u>	<u>Senior Citizens Housing</u>	<u>Golf Club</u>	<u>Sister City</u>
ASSETS				
Equity in central treasury	\$ 1,392	-	13,255	983
Plant and equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 1,392</u>	<u>-</u>	<u>13,255</u>	<u>983</u>
LIABILITIES				
Accounts payable	\$ -	-	-	-
Accrued and other liabilities	<u>1,392</u>	<u>-</u>	<u>13,255</u>	<u>983</u>
Total liabilities	<u>\$ 1,392</u>	<u>-</u>	<u>13,255</u>	<u>983</u>



Museum Grant	Juneau Public Library Endowment	Totals		
		<u>2007</u>	<u>2006</u>	<u>2005</u>
17,698	937,649	970,977	961,795	937,725
<u>-</u>	<u>7,588</u>	<u>7,588</u>	<u>7,588</u>	<u>7,588</u>
<u>17,698</u>	<u>945,237</u>	<u>978,565</u>	<u>969,383</u>	<u>945,313</u>
-	-	-	-	2,000
<u>17,698</u>	<u>945,237</u>	<u>978,565</u>	<u>969,383</u>	<u>943,313</u>
<u>17,698</u>	<u>945,237</u>	<u>978,565</u>	<u>969,383</u>	<u>945,313</u>

Agency Funds

Combining Statement of Changes in Fiduciary Assets and Liabilities

For the fiscal year ended June 30, 2007

	Assets			Balance at June 30, 2007
	Balance at July 1, 2006	Increase	Decrease	
Mental Health Payee:				
Equity in central treasury	\$ 1,375	17	-	1,392
Accrued and other liabilities	-	-	-	-
Total Mental Health Payee	<u>1,375</u>	<u>17</u>	<u>-</u>	<u>1,392</u>
Senior Citizens Housing:				
Equity in central treasury	11,899	-	11,899	-
Accrued and other liabilities	-	-	-	-
Total Senior Citizens Housing	<u>11,899</u>	<u>-</u>	<u>11,899</u>	<u>-</u>
Golf Club:				
Equity in central treasury	12,561	694	-	13,255
Accrued and other liabilities	-	-	-	-
Total Golf Club	<u>12,561</u>	<u>694</u>	<u>-</u>	<u>13,255</u>
Sister City:				
Equity in central treasury	931	52	-	983
Accrued and other liabilities	-	-	-	-
Total Sister City	<u>931</u>	<u>52</u>	<u>-</u>	<u>983</u>
Museum Grant:				
Equity in central treasury	16,676	2,522	1,500	17,698
Accounts payable	-	-	-	-
Accrued and other liabilities	-	-	-	-
Total Museum Grant	<u>16,676</u>	<u>2,522</u>	<u>1,500</u>	<u>17,698</u>
Juneau Public Library Endowment:				
Equity in central treasury	918,353	49,296	30,000	937,649
Plant and equipment	7,588	-	-	7,588
Accrued and other liabilities	-	-	-	-
Total Juneau Public Library Endowment	<u>925,941</u>	<u>49,296</u>	<u>30,000</u>	<u>945,237</u>
Total Agency Funds	<u>\$ 969,383</u>	<u>52,581</u>	<u>43,399</u>	<u>978,565</u>



Liabilities

<u>Balance at July 1, 2006</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance at June 30, 2007</u>
-	-	-	-
1,375	17	-	1,392
<u>1,375</u>	<u>17</u>	<u>-</u>	<u>1,392</u>
-	-	-	-
11,899	-	11,899	-
<u>11,899</u>	<u>-</u>	<u>11,899</u>	<u>-</u>
-	-	-	-
12,561	694	-	13,255
<u>12,561</u>	<u>694</u>	<u>-</u>	<u>13,255</u>
-	-	-	-
931	52	-	983
<u>931</u>	<u>52</u>	<u>-</u>	<u>983</u>
-	-	-	-
-	-	-	-
16,676	2,522	1,500	17,698
<u>16,676</u>	<u>2,522</u>	<u>1,500</u>	<u>17,698</u>
-	-	-	-
-	-	-	-
925,941	49,296	30,000	945,237
<u>925,941</u>	<u>49,296</u>	<u>30,000</u>	<u>945,237</u>
<u>969,383</u>	<u>52,581</u>	<u>43,399</u>	<u>978,565</u>

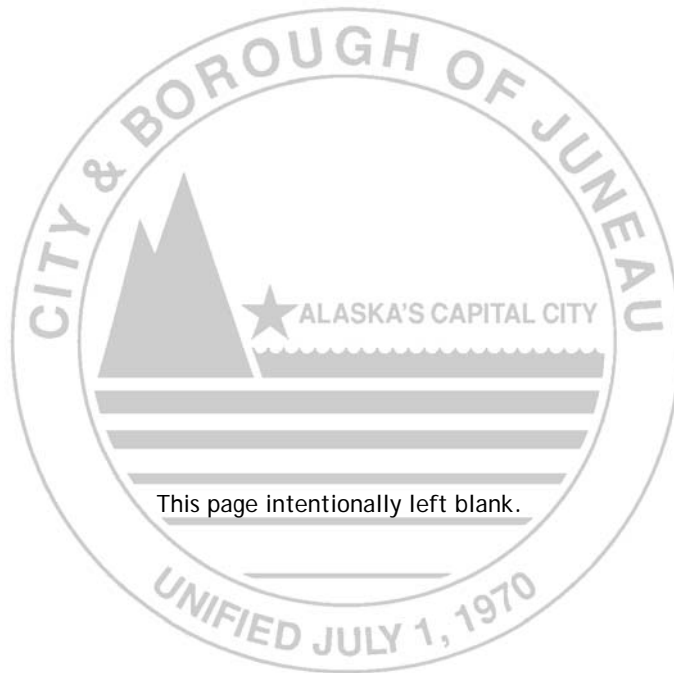


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CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

- Comparative Schedules by Source
- Schedule by Function and Activity
- Schedule of Changes by Function and Activity





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Capital Assets Used in the Operation of Governmental Funds

Comparative Schedules By Source

June 30, 2007

with comparative total amounts for 2006 and 2005

	<u>2007</u>	<u>2006</u>	<u>2005</u>
Governmental fund capital assets:			
Land	\$ 38,517,983	37,306,108	36,500,884
Buildings and improvements	181,230,542	181,231,242	185,229,925
Machinery, equipment and fixtures	24,221,713	23,805,744	24,964,455
Infrastructure	181,372,893	181,294,073	178,656,572
Construction in progress	97,120,305	69,973,755	56,001,616
	<u>522,463,436</u>	<u>493,610,922</u>	<u>481,353,452</u>
Total governmental fund capital assets	\$ 522,463,436	493,610,922	481,353,452
Investment in governmental fund capital assets by source:			
General fund	\$ 3,217,121	3,254,284	4,193,680
Special revenue funds	5,389,194	4,989,008	5,047,783
Capital projects funds	414,400,809	385,911,318	373,661,077
Donations	99,456,312	99,456,312	98,450,912
	<u>522,463,436</u>	<u>493,610,922</u>	<u>481,353,452</u>
Total governmental fund capital assets	\$ 522,463,436	493,610,922	481,353,452

Note: This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in Central Equipment Service Internal Service Fund are excluded from the above amounts. The capital assets of the Central Equipment Service Internal Service Fund are included as governmental activities in the Statement of Net Assets.

Capital Assets Used in the Operation of Governmental Funds

Schedule By Function and Activity

June 30, 2007

with comparative total amounts for 2006 and 2005

	<u>Land</u>	<u>Buildings and improvements</u>	<u>Machinery, equipment and fixtures</u>
Legislative	\$ -	2,248,180	483,727
Legal	-	-	-
Administration:			
Manager	-	-	5,287
Personnel/Clerk	-	-	29,435
Management Information Systems	-	-	1,753,895
Lands	13,200,198	797,942	104,498
Education	4,999,157	107,507,228	5,326,320
Community development	2,297,049	8,004,060	90,213
Finance	-	34,700	160,215
Engineering	-	4,184	-
Library	94,544	6,229,773	1,820,725
Recreation:			
Parks and Landscape Maintenance	9,177,035	12,361,178	385,401
Eaglecrest	-	4,750,629	2,355,181
Parks and Recreation	2,936,069	8,859,088	584,827
Public safety:			
Police	920,812	8,348,924	2,929,693
Fire	642,315	10,290,796	1,528,966
Public works:			
Building Maintenance	-	1,089,709	23,227
Downtown Parking	-	951,855	30,767
Streets	1,652,803	2,642,862	147,458
Public transportation	-	665,502	6,111,944
Toursim and conventions	2,598,001	6,443,932	349,934
Construction work in progress	-	-	-
	<u>\$ 38,517,983</u>	<u>181,230,542</u>	<u>24,221,713</u>

Note: This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in Central Equipment Service Internal Service Fund are excluded from the above amounts. The capital assets of the Central Equipment Service Internal Service Fund are included as governmental activities in the Statement of Net Assets.

<u>Infrastructure</u>	<u>Construction work in progress</u>	<u>Totals</u>		
		<u>2007</u>	<u>2006</u>	<u>2005</u>
-	-	2,731,907	2,278,113	2,278,113
-	-	-	19,514	19,514
-	-	5,287	-	17,483
-	-	29,435	29,435	34,292
-	-	1,753,895	1,724,214	2,640,759
172,547	-	14,275,185	14,312,608	14,312,608
212,951	-	118,045,656	118,045,656	117,830,116
-	-	10,391,322	11,994,273	11,994,273
-	-	194,915	242,602	242,602
-	-	4,184	4,184	4,184
-	-	8,145,042	8,145,042	8,145,552
95,929	-	22,019,543	22,019,543	20,310,008
263,610	-	7,369,420	7,369,420	7,373,636
-	-	12,379,984	9,431,779	12,993,444
-	-	12,199,429	11,594,534	11,599,821
-	-	12,462,077	12,498,270	12,498,270
-	-	1,112,936	1,112,936	1,112,937
745,676	-	1,728,298	1,728,298	1,728,298
179,882,180	-	184,325,303	184,325,303	183,430,666
-	-	6,777,446	7,369,576	7,393,393
-	-	9,391,867	9,391,867	9,391,867
-	97,120,305	97,120,305	69,973,755	56,001,616
<u>181,372,893</u>	<u>97,120,305</u>	<u>522,463,436</u>	<u>493,610,922</u>	<u>481,353,452</u>

Capital Assets Used in the Operation of Governmental Funds

Schedule of Changes By Function and Activity

For the fiscal year ended June 30, 2007

	Beginning Balances	Additions	Deductions	Ending Balances
All Asset Types				
Legislative	\$ 2,800,733	634,948	4,931	3,430,750
Legal	25,091	-	19,514	5,577
Administration:				
Manager	-	5,287	-	5,287
Personnel/Clerk	29,435	-	-	29,435
Management Information Systems	1,724,214	29,681	-	1,753,895
Lands	14,538,622	1,121,046	121,243	15,538,425
Education	146,643,826	19,162,004	400,000	165,405,830
Community development	29,274,079	4,927	1,602,951	27,676,055
Finance	305,762	72,375	53,557	324,580
Engineering	4,183	-	-	4,183
Library	8,452,083	81,775	-	8,533,858
Social services	-	-	-	-
Recreation:				
Parks and Landscape Maintenance	23,807,676	712,643	-	24,520,319
Eaglecrest	8,608,474	176,354	-	8,784,828
Parks and Recreation	10,976,952	3,025,053	-	14,002,005
Public safety:				
Police	12,947,835	2,354,512	819,169	14,483,178
Fire	13,602,424	825,157	1,645,003	12,782,578
Public works:				
Building Maintenance	1,112,935	-	-	1,112,935
Downtown Parking	2,099,910	494,695	-	2,594,605
Streets	196,198,214	4,891,188	49,897	201,039,505
Public transportation	8,654,876	7,716	592,130	8,070,462
Community projects	1,794,830	430,302	104,873	2,120,259
Tourism and conventions	10,008,768	236,119	-	10,244,887
Total governmental funds capital assets	<u>\$ 493,610,922</u>	<u>34,265,782</u>	<u>5,413,268</u>	<u>522,463,436</u>

Note: This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in Central Equipment Service Internal Service Fund are excluded from the above amounts. The capital assets of the Central Equipment Service Internal Service Fund are included as governmental activities in the Statement of Net Assets.

ADDITIONAL INFORMATION

These schedules provide additional fiscal data considered valuable in meeting other informational needs and in providing a better understanding of the finances of the City and Borough.



CITY AND BOROUGH OF JUNEAU

Current Capital Projects by Category

Year ended June 30, 2007

	<u>Project number</u>	<u>Project budget</u>	<u>Project expenditures</u>	<u>Project encumbrances</u>	<u>Remaining project commitment</u>	<u>Required future financing</u>	<u>Percent expended</u>
GOVERNMENTAL CAPITAL PROJECTS							
Schools:							
ADA upgrades - Marie Drake	454-68	\$ 734,284	704,359	-	29,925	-	96%
Auke Bay Elem roof replacement	454-69	851,563	836,022	-	15,541	-	98%
Floyd Dryden renovations	454-73	5,385,000	4,967,043	92,216	325,741	-	94%
School district major maintenance	454-75	248,175	199,384	-	48,791	-	80%
JDHS renovation	454-76	22,885,960	22,310,737	200,660	374,563	-	98%
Riverbend site improvements	454-77	261,678	216,324	-	45,354	-	83%
JDHS Renovation II	454-80	4,579,019	3,924,087	255,993	398,939	-	91%
DZ Improvements	454-81	400,000	256,077	3,382	140,541	-	65%
High School/Mendenhall Valley	454-83	63,374,767	22,454,196	36,239,765	4,680,806	-	93%
Floyd Dryden Renovation II	454-84	6,483,299	5,598,898	312,459	571,942	-	91%
Harborview Plumbing Pipe	454-85	461,701	342,139	-	119,562	-	74%
District major maintenance upgrade	454-86	18,816,602	2,019,941	1,059,395	15,737,266	-	16%
Glacier Valley renovation	454-88	5,995,000	609,929	1,497,877	3,887,194	-	35%
Total Schools		<u>130,477,048</u>	<u>64,439,136</u>	<u>39,661,747</u>	<u>26,376,165</u>		80%
Roads and sidewalks:							
Lena access road extension	412-79	3,157,250	3,136,728	2,879	17,643	-	99%
Street main shop dsgr - new loc	412-81	1,585,000	328,613	56,394	1,199,993	-	24%
Goldbelt Avenue Reconstruction	412-98	1,155,428	1,147,691	-	7,737	-	99%
Seward/2nd Street Reconstruction	412-99	3,055,000	2,998,947	18,011	38,042	-	99%
Aspen Avenue/Duck Creek Exiting	422-01	278,625	278,625	-	-	-	100%
Riverside Drive Improvements	422-02	520,000	380,900	248,029	-	(108,929)	121%
Pavement Management	422-04	2,217,588	1,408,103	78,872	730,613	-	67%
S Franklin Street Wide/Load Zone	422-05	280,548	93,395	27,503	159,650	-	43%
Greenwood Avenue LID #92	422-07	840,952	789,701	365	50,886	-	94%
First Street Douglas Turnaround	422-08	28,000	13,415	-	14,585	-	48%
Lakewood Subdivision reconstruction	422-10	1,541,047	1,539,001	1,446	600	-	100%
Hidden Valley reconstruction & survey	422-11	80,000	73,352	4,983	1,665	-	98%
Nancy Street pond restoration/Land	422-12	146,000	143,471	-	2,529	-	98%
Douglas/West Juneau drainage	422-14	231,122	206,115	13,294	11,713	-	95%
Downtown Side Streets reconstruction	422-16	474,580	426,819	20,759	27,002	-	94%
Davis Avenue	422-17	1,370,000	1,231,548	95,326	43,126	-	97%
Casey Shattuck Subdivision Ph I	422-18	987,642	789,654	5,779	192,209	-	81%
Valley Boulevard reconstruction	422-19	1,340,000	145,123	999,862	195,015	-	85%
Linda Avenue & Sidewalk	422-20	1,195,000	990,884	43,103	161,013	-	87%
Franklin Street	422-21	100,000	43,934	-	56,066	-	44%
Archipelago Property Sidewalk	422-23	200,000	58,132	-	141,868	-	29%
Main Street Prel Im layouts	422-24	10,000	-	-	10,000	-	-
Juneau Bridge repair	422-25	5,000	-	-	5,000	-	-
Casey Shattuck Phase II	422-26	1,300,000	280,977	524,091	494,932	-	62%
West 9th Street LID	422-27	603,721	9,149	338,433	256,139	-	58%
Lakeside Culvert Replacement	422-28	116,274	-	-	116,274	-	-
Total Roads and sidewalks		<u>22,818,777</u>	<u>16,514,277</u>	<u>2,479,129</u>	<u>3,934,300</u>	<u>(108,929)</u>	83%
Fire and safety:							
Modernizing Police equipment	413-18	1,086,900	747,542	143,069	196,289	-	82%
New Police Station Site Improvements	413-19	113,838	86,545	-	27,293	-	76%
Police Station Fire Suppression	413-20	170,000	16,074	139,190	14,736	-	91%
Hag Fire Training Ctr-Fac Needs Asm	413-21	15,000	12,010	-	2,990	-	80%
Modernizing Police equipment II	413-25	904,085	329,846	8,810	565,429	-	37%
05 MMRS Program	413-26	227,592	226,209	1,305	78	-	100%
CBJ Responders	413-27	456,115	456,115	-	-	-	100%
06SHSP GR 34053	413-29	36,525	10,680	-	25,845	-	29%
06LETPP GR34232	413-30	80,000	4,648	66,302	9,050	-	89%
06MMRS GR34043	413-32	232,330	14,549	57	217,724	-	6%
Total Fire and safety		<u>3,322,385</u>	<u>1,904,218</u>	<u>358,733</u>	<u>1,059,434</u>		68%

(Continued)

Current Capital Projects by Category

Year ended June 30, 2007

	<u>Project number</u>	<u>Project budget</u>	<u>Project expenditures</u>	<u>Project encum- brances</u>	<u>Remaining project commitment</u>	<u>Required future financing</u>	<u>Percent ex- pended</u>
GOVERNMENTAL CAPITAL PROJECTS (continued)							
Community development:							
Energy efficiency improvements	374-30	\$ 228,223	148,440	-	79,783	-	65%
Juneau wetlands mitigation bank	374-42	27,627	5,577	-	22,050	-	20%
Mendenhall River hydrology	374-48	208,250	203,647	-	4,603	-	98%
Muni bldg and JPD telephone system	374-54	136,000	130,679	-	5,321	-	96%
Bus passenger shelters	374-63	249,000	182,513	-	66,487	-	73%
Capital Transit transit facility	374-68	451,350	276,232	92,163	82,955	-	82%
Open space waterfront land acq.	374-70	3,336,611	291,612	-	3,044,999	-	9%
Safe routes to schools	374-79	24,988	19,899	-	5,089	-	80%
Construct JCVB Visitor Center	374-80	176,000	134,970	-	41,030	-	77%
Transit buses replacement	374-83	805,220	763,644	-	41,576	-	95%
Waterfront planning	374-85	266,920	206,816	-	60,104	-	77%
Helprt plan/flt noise abate/imp	374-86	296,000	10,417	-	285,583	-	4%
Eaglecrest Lodge expansion	374-89	943,800	936,813	-	6,987	-	99%
Eaglecrest Nordic ski trail dev	374-91	39,500	25,524	433	13,543	-	66%
Assembly chambers audio sys replc	374-93	25,000	18,670	-	6,330	-	75%
N Lemon Creek Materials Source	374-94	835,000	677,631	36,664	120,705	-	86%
Deferred Maintenance - Lifts	374-96	84,256	72,773	10,044	1,439	-	98%
ADA Compliance	374-98	501,000	275,630	31,070	194,300	-	61%
Wayfinding Signs	375-04	302,000	286,016	252	15,732	-	95%
New Capitol Bldg Planning	375-05	400,000	383,344	19,995	-	(3,339)	101%
Geographic Infor System II	375-06	160,976	7,798	-	153,178	-	5%
Eaglecrest Deferred Maintenance	375-07	277,974	75,949	2,780	199,245	-	28%
Site clean up & renovation	375-09	15,116	-	3,300	11,816	-	22%
Document shredder	375-10	20,000	-	-	20,000	-	-
Sea walk Interpretive signs	375-11	17,900	22,549	-	-	(4,649)	126%
Eaglecrest rail maintenance	375-12	10,000	-	-	10,000	-	-
Lodge improvements	375-13	37,033	10,721	-	26,312	-	29%
Eaglecrest mid-mountain chairlift	375-14	968,000	293,631	500	673,869	-	30%
FAA cable	375-15	25,000	-	-	25,000	-	-
Replace Core Financial System	375-16	500,000	129,665	181,778	188,557	-	62%
North Douglas Crossing	375-18	135,500	128,923	-	6,577	-	95%
Lemon Crk Comm Cntr 2nd access	375-19	300,000	51,104	46,512	202,384	-	33%
Valley Library Improvements	375-20	105,000	80,324	12,100	12,576	-	88%
Eaglecrest Mountaintop Road	375-22	250,000	-	-	250,000	-	-
City Hall Generator/UPS	375-23	125,000	21,200	66,906	36,894	-	70%
Stabler's Water/Scales	375-24	130,000	95,967	16,370	17,663	-	86%
Lena Subdivision Utility Improvements	375-26	1,225,000	285,995	325,831	613,174	-	50%
Cultural Gateway	375-27	100,000	-	-	100,000	-	-
JPD Impound Yard	375-29	470,000	363,821	40,262	65,917	-	86%
Capital Transit Development Plan & Improv	375-31	170,000	4,172	139,987	25,841	-	85%
Downtown Library Roof Major Maintenance	375-32	80,000	-	-	80,000	-	-
Stormwater Policies Development	375-33	24,823	-	-	24,823	-	-
Total Community development		<u>14,484,067</u>	<u>6,622,666</u>	<u>1,026,947</u>	<u>6,842,442</u>	<u>(7,988)</u>	53%
Parks and recreation:							
Hank Harmon Rifle Range imp	396-21	50,000	46,815	-	3,185	-	94%
Trail improvements	396-25	348,500	245,721	79,706	23,073	-	93%
Cope Park improvements	396-26	390,457	101,750	292,376	-	(3,669)	101%
Fish Creek Park improvements	396-27	128,000	24,177	585	103,238	-	19%
Glacier Valley sportsfield improv	396-28	423,523	406,790	2,442	14,291	-	97%
Dimond Park community center I	396-34	425,000	424,487	164	349	-	100%
Smith/Butts Park improvements I	396-36	150,000	143,293	4,647	2,060	-	99%
Zach Gordon covered court	396-37	500,000	103,106	20,430	376,464	-	25%
Commercial trail planning	396-39	100,000	97,222	-	2,778	-	97%
Douglas Library/Fire Hall maintenance	396-40	621,155	616,983	-	4,172	-	99%
Essential building repairs II	396-41	1,207,817	610,018	5,132	592,667	-	51%

(Continued)

CITY AND BOROUGH OF JUNEAU

Current Capital Projects by Category

Year ended June 30, 2007

	Project number	Project budget	Project expenditures	Project encum- brances	Remaining project commitment	Required future financing	Percent ex- pended
GOVERNMENTAL CAPITAL PROJECTS (continued)							
Parks and recreation: (continued)							
Deferred building maintenance II	396-42	\$ 2,218,689	1,365,886	234,946	617,857	-	72%
West Juneau park acquisition	396-44	250,000	229,987	-	20,013	-	92%
Montana Creek bike trail	396-47	50,000	-	-	50,000	-	-
Sport field repairs	396-48	360,691	255,664	23,618	81,409	-	77%
West Juneau park - design	396-49	260,012	250,179	4,785	5,048	-	98%
Gunakadeit Park plan/design	396-50	795,800	188,788	23,618	583,394	-	27%
DT parking garage major maint	396-51	593,000	588,003	9,978	-	(4,981)	101%
Asbestos Abatement	396-52	100,000	17,813	425	81,762	-	18%
Treadwell Arena - Lockers	396-54	750,728	744,996	19	5,713	-	99%
DT Cap Parking	396-55	1,830,000	344,757	111,053	1,374,190	-	25%
Egan Drive Trees	396-56	5,000	-	-	5,000	-	-
Switzer/Marriot Trail Improvements	396-57	50,000	39,630	10,015	355	-	99%
Auke Lake trail ADA upgrade	396-58	200,000	-	-	200,000	-	-
Parks & playground improvements	396-59	340,000	256,739	4,571	78,690	-	77%
Montana Creek trail abutt & repair	396-61	91,000	69,458	1,030	20,512	-	77%
Auditorium chair replacement	396-63	180,000	138,197	-	41,803	-	77%
Auditorium table replacement	396-64	70,000	44,578	-	25,422	-	64%
Dive Park Underwater Trail	396-65	3,822	819	-	3,003	-	21%
Adair Kennedy bleachers	396-66	100,000	101,481	1,021	-	(2,502)	103%
JDCM Remodel/New Exhibit	396-67	125,000	57,821	15,491	51,688	-	59%
Auke Lake Wayside Master Plan	396-68	30,000	19,642	9,191	1,167	-	96%
Centennial Hall Siding/Roof	396-69	200,000	9,478	154,150	36,372	-	82%
Centennial Hall Electronic Marquee	396-70	30,000	-	-	30,000	-	-
Centennial Hall Sound System Design	396-71	35,000	-	-	35,000	-	-
Essential Building Repair III	396-72	200,000	29,834	-	170,166	-	15%
Deferred Building Maintenance III	396-73	300,000	522	-	299,478	-	0%
Fish & Montana Creek Access Improvements	396-74	16,000	14,786	-	1,214	-	92%
Jensen-Olson Arboretum	396-75	71,000	41,711	823	28,466	-	60%
DZ Covered Playground	396-76	15,000	983	-	14,017	-	7%
Dimond Park Southwest Sewer Ext	396-77	79,000	-	-	79,000	-	-
Total Parks and recreation		<u>13,694,194</u>	<u>7,632,114</u>	<u>1,010,216</u>	<u>5,063,016</u>	<u>(11,152)</u>	63%
Total Capital Projects Funds		<u>184,796,471</u>	<u>97,112,411</u>	<u>44,536,772</u>	<u>43,275,357</u>	<u>(128,069)</u>	77%
ENTERPRISE CAPITAL PROJECTS							
Airport:							
New snow removal equip bldg design	345-26	888,086	399,017	14,925	474,144	-	47%
Airport construction contingency rsrve	345-31	80,000	-	-	80,000	-	-
Airport revolving capital account	345-33	560,636	-	-	560,636	-	-
Relocate ASOS	345-46	65,000	9,643	-	55,357	-	15%
Runway safety area EIS	345-47	3,992,806	3,804,679	180,987	7,140	-	100%
Departure area security improvements	345-59	903,408	714,080	-	189,328	-	79%
Airport water/sewer extension	345-61	1,107,695	1,073,463	-	34,232	-	97%
Construct Delta 1 ramp	345-67	1,560,778	1,476,622	51,067	33,089	-	98%
Part 121 ramp reconstruction Ph. I	345-68	2,300,000	1,756,752	82,082	461,166	-	80%
Wildlife Hazard Management Ph. I	345-70	1,659,500	-	-	1,659,500	-	-
Purchase Land/Airport expansion	345-71	1,000,000	20,834	-	979,166	-	2%
Terminal Expansion	345-73	2,000,000	129,068	59,306	1,811,626	-	9%
Airport project design fund	349-47	305,331	8,800	-	296,531	-	3%
Total Airport		<u>16,423,240</u>	<u>9,392,958</u>	<u>388,367</u>	<u>6,641,915</u>	-	60%
Hospital:							
Bartlett 2005	374-72	62,117,484	41,593,407	18,395,939	2,128,138	-	97%
BRH Behavioral Health Facility Planning	375-30	100,000	15,192	-	84,808	-	15%
Total Hospital		<u>62,217,484</u>	<u>41,608,599</u>	<u>18,395,939</u>	<u>2,212,946</u>	-	96%

(Continued)

Current Capital Projects by Category

Year ended June 30, 2007

	<u>Project number</u>	<u>Project budget</u>	<u>Project expenditures</u>	<u>Project encum- brances</u>	<u>Remaining project commitment</u>	<u>Required future financing</u>	<u>Percent ex- pend</u>
ENTERPRISE CAPITAL PROJECTS (continued)							
Harbors:							
Norway Point boat moorage float	354-63	\$ 439,626	424,020	-	15,606	-	96%
Harbor areawide restrooms constr	354-69	50,000	43,167	6,833	-	-	100%
Auke Bay load fac/Statter elect upgra	354-74	4,837,278	2,487,626	373,942	1,975,710	-	59%
North Douglas ramp access improv	354-78	245,000	244,888	-	112	-	100%
Amalga Harbor launch ramp upgrade	354-79	2,700,000	2,627,558	211	72,231	-	97%
Douglas Harbor III	354-84	4,300,000	2,760,294	-	1,539,706	-	64%
Juneau harbors deferred maint	354-85	10,588,423	10,013,854	137,965	436,604	-	96%
Statter Harbor Loading Fac/EIS	354-93	250,000	-	-	250,000	-	-
Total Harbors		<u>23,410,327</u>	<u>18,601,407</u>	<u>518,951</u>	<u>4,289,969</u>	<u>-</u>	<u>82%</u>
Port:							
Gold Creek entrance enhancement	354-73	1,118,000	1,063,578	45,455	8,967	-	99%
Auke Bay load fac/Statter elect upgrd	354-74	325,000	175,000	-	150,000	-	54%
Intermediate Vessel Flt elect upgrade	354-75	120,000	35,785	-	84,215	-	30%
Upgrade National Guard Dock	354-76	300,000	286,799	-	13,201	-	96%
S. ferry terminal wharf extension	354-80	500,000	116,796	1,215	381,989	-	24%
Subport marina design/permit	354-81	75,000	71,982	208	2,810	-	96%
Marine Park/steamship wharf II	354-83	150,000	-	-	150,000	-	-
Accessible gangway	354-86	110,000	245	-	109,755	-	-
Steamship Wharf Lightering Fac	354-88	310,000	214,086	12,517	83,397	-	73%
Steamship Wharf/Cold Stor Dock Imp	354-89	819,348	799,542	1,820	17,986	-	98%
Port Security Improvements	354-90	378,265	183,094	-	195,171	-	48%
Waterfront seawalk	354-91	4,224,500	1,602,914	268,242	2,353,344	-	44%
IVF Float Stabilization	354-94	351,100	960	4,950	345,190	-	2%
Total Port		<u>8,781,213</u>	<u>4,550,781</u>	<u>334,407</u>	<u>3,896,025</u>	<u>-</u>	<u>56%</u>
Water:							
Goldbelt Avenue Reconstruction	412-98	400,000	400,000	-	-	-	100%
Seward/2nd Street reconstruction	412-99	1,200,000	1,200,000	-	-	-	100%
Riverside Drive Improvements	422-02	50,000	-	-	50,000	-	-
Greenwood Avenue LID #92	422-07	50,000	50,000	-	-	-	100%
Dwtm Side Str reconstruction	422-16	370,000	25,900	-	344,100	-	7%
Davis Avenue	422-17	35,000	-	-	35,000	-	-
Casey Shattuck Subdivision Ph I	422-18	220,112	220,112	-	-	-	100%
Valley Boulevard reconstruction	422-19	10,000	-	-	10,000	-	-
Casey Shattuck Phase II	422-26	400,000	-	-	400,000	-	-
N Tee Harbor waterline extension	494-27	3,165,842	2,640,710	125,590	399,542	-	87%
3rd St Douglas water/sewer imp	494-28	1,299,958	1,299,958	-	-	-	100%
Water Utility Meter System Upgrade	494-31	225,000	208,930	-	16,070	-	93%
West Juneau water system Imp	494-33	817,188	121,209	674,810	21,169	-	97%
Pump station upgrades Ph 1	494-34	500,000	299,145	33,800	167,055	-	67%
Flow meter additions	494-35	368,478	1,692	-	366,786	-	0%
Areawide Water Main Repairs	494-36	100,000	50,028	895	49,077	-	51%
Replace Core Financial System	375-16	100,000	-	-	100,000	-	-
Total Water		<u>9,311,578</u>	<u>6,517,684</u>	<u>835,095</u>	<u>1,958,799</u>	<u>-</u>	<u>79%</u>
Sewer:							
Goldbelt Avenue reconstruction	412-98	113,523	113,523	-	-	-	100%
Seward/2nd Street reconstruction	412-99	227,013	227,013	-	-	-	100%
Aspen Avenue/Duck Creek Exiting	422-01	15,000	11,030	-	3,970	-	74%
Riverside Drive Improvements	422-02	55,000	-	-	55,000	-	-
Greenwood Avenue LID #92	422-07	30,000	30,000	-	-	-	100%
Dwtm Side Str reconstruction	422-16	323,703	27,515	-	296,188	-	9%
Davis Avenue	422-17	-	-	-	-	-	-
Casey Shattuck Subdivision Ph I	422-18	333,677	333,677	-	-	-	100%

(Continued)

CITY AND BOROUGH OF JUNEAU

Current Capital Projects by Category

Year ended June 30, 2007

	Project number	Project budget	Project expenditures	Project encum- brances	Remaining project commitment	Required future financing	Percent ex- pended
ENTERPRISE CAPITAL PROJECTS (continued)							
Sewer (continued):							
Valley Boulevard reconstruction	422-19	\$ 10,000	-	-	10,000	-	-
Mendenhall treatment plant imp.	484-63	1,568,512	1,562,308	-	6,204	-	100%
Bayview Subdivision Sewer Outfall	484-69	2,725,000	1,350,962	42,911	1,331,127	-	51%
JD Treatment Plant Incine. Mjr Rpr.	484-70	415,000	398,759	-	16,241	-	96%
MWWTP VFD/Valve actuator replace.	484-76	150,000	-	-	150,000	-	-
4th St. Douglas sewer main replace.	484-78	170,000	23,668	2,000	144,332	-	15%
JDTP incinerator repairs	484-80	60,000	-	-	60,000	-	-
Totem Park sewer replacement	484-81	940,000	149,639	732,769	57,592	-	94%
Hospital Drive lift station	484-82	862,000	704,616	455	156,929	-	82%
MWWTP-odor management	484-83	290,000	292,533	485	-	(3,018)	101%
Lower W Mendenhall Vally sewer LID	484-84	2,750,000	671,240	457,405	1,621,355	-	41%
JDTP clarifier & building rehabilitation	484-85	870,000	583,596	108,394	178,010	-	80%
New N Douglas sewer project	484-86	4,008,375	353,388	205,591	3,449,396	-	14%
Fuel Tank Replacement & Site Cleanup	484-87	60,000	-	-	60,000	-	-
Twin Lakes Pump Station	484-88	50,000	1,057	45,000	3,943	-	92%
Sunny Point Overpass Sewer	484-89	45,000	-	-	45,000	-	-
Replace Core Financial System	375-16	100,000	-	-	100,000	-	-
Total Sewer		<u>16,171,803</u>	<u>6,834,524</u>	<u>1,595,010</u>	<u>7,745,287</u>	<u>(3,018)</u>	52%
Total Enterprise Funds		<u>136,315,645</u>	<u>87,505,953</u>	<u>22,067,769</u>	<u>26,744,941</u>	<u>(3,018)</u>	80%
Total All Capital Projects		<u>\$ 321,112,116</u>	<u>184,618,364</u>	<u>66,604,541</u>	<u>70,020,298</u>	<u>(131,087)</u>	78%

Closed Capital Projects by Category

Year ended June 30, 2007

	<u>Project number</u>	<u>Project budget</u>	<u>Project expenditures</u>	<u>Percent expended</u>
CAPITAL PROJECTS FUNDS				
Schools:				
School district technology upgrade	454-67	\$ 400,000	400,000	100%
Total Schools		<u>400,000</u>	<u>400,000</u>	
Roads and Sidewalks:				
Mt Juneau drainage repair	422-13	49,896	49,897	100%
Total Roads and sidewalks		<u>49,896</u>	<u>49,897</u>	
Fire and safety:				
Critical Incident Command Vehicle	413-04	70,000	70,000	100%
First Responder Preparedness	413-22	669,003	669,003	100%
Metro Med Response	413-23	600,000	600,000	100%
Homeland Security Grant Program	413-24	962,000	699,502	73%
BZPP 2005 GS-TR-0030	413-28	32,751	32,418	99%
Total Fire		<u>2,333,754</u>	<u>2,070,923</u>	
Community development:				
Hyperspectral/Imaging/DuckCk Monitor	374-82	93,373	93,373	100%
Mendenhall River Gaging Station	375-17	11,500	11,500	100%
Total Community development		<u>104,873</u>	<u>104,873</u>	
Total Capital Projects Funds		<u>2,888,523</u>	<u>2,625,693</u>	
ENTERPRISE FUNDS				
Airport:				
Rehabilitate Access Road	345-63	387,607	387,607	100%
Taxiway Extensions	345-64	1,787,422	1,787,422	100%
Juneau Terminal Study Ph II	345-65	800,000	800,000	100%
Acquire Security Vehicle #8	345-72	25,748	25,748	100%
Total Airport		<u>3,000,777</u>	<u>3,000,777</u>	
Docks:				
BZPP 2005 GS-TR-0030	413-28	17,249	17,249	100%
Total Docks		<u>17,249</u>	<u>17,249</u>	
Water:				
Water Utility Reservoir Repairs	494-32	31,523	31,523	100%
Total Water		<u>31,523</u>	<u>31,523</u>	
Total Enterprise Funds		<u>3,049,549</u>	<u>3,049,549</u>	
Total All Closed Capital Projects		<u>\$ 5,938,072</u>	<u>5,675,242</u>	



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STATISTICAL SECTION

This part of the City and Borough of Juneau’s comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and supplementary information says about the city’s overall financial health. This information has not been audited.

	<u>Pages</u>
Financial Trends - These schedules contain trend information that may assist the reader in assessing the City’s current financial performance by placing it in historical perspective.	192-203
Revenue Capacity - These schedules contain information that may assist the reader in assessing the viability of the City’s two most significant local revenue sources, property and sales tax.	204-219
Debt Capacity - These schedules present information that may assist the reader in analyzing the affordability of the City’s current levels of outstanding debt and the City’s ability to issue additional debt in the future.	220-225
Economic and Demographic Information - These schedules offer economic and demographic indicators that are commonly used for financial analysis and that can inform one’s understanding of the City’s present and ongoing financial status.	226-235
Operating Information - These schedules contain service and infrastructure indicators that can inform one’s understanding how the information in the City’s financial statements relates to the services the City provides and the activities it performs.	236-243

Source:

Unless otherwise noted, the information in these schedules is derived from the annual financial reports for the relevant year. The City implemented GASB Statement No. 34 in fiscal year 2002; therefore, tables presenting government-wide information includes information beginning in that year.

CITY AND BOROUGH OF JUNEAU

Net Assets by Component
(Unaudited)

Last Six Fiscal Years (accrual basis of accounting)

	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
Governmental activities				
Invested in Capital Assets, Net of Related Debt	\$ 223,405,894	216,879,150	223,098,790	227,578,882
Restricted	46,833,718	40,454,572	25,698,074	16,379,939
Unrestricted	18,910,901	12,454,201	17,293,816	18,120,312
Total governmental activities net assets	<u>289,150,513</u>	<u>269,787,923</u>	<u>266,090,680</u>	<u>262,079,133</u>
Business-type activities				
Invested in Capital Assets, Net of Related Debt	232,953,016	227,174,517	206,025,846	220,367,248
Restricted	47,445,788	40,716,382	48,654,087	23,768,023
Unrestricted	34,773,260	36,918,163	35,396,160	31,936,634
Total business-type activities net assets	<u>315,172,064</u>	<u>304,809,062</u>	<u>290,076,093</u>	<u>276,071,905</u>
Primary government				
Invested in Capital Assets, Net of Related Debt	456,358,910	444,053,667	429,124,636	447,946,130
Restricted	94,279,506	81,170,954	74,352,161	40,147,962
Unrestricted	53,684,161	49,372,364	52,689,976	50,056,946
Total primary government net assets	<u>\$ 604,322,577</u>	<u>574,596,985</u>	<u>556,166,773</u>	<u>538,151,038</u>



<u>2003</u>	<u>2002</u>
236,580,393	241,154,267
23,108,128	20,678,989
17,107,444	17,556,170
<u>276,795,965</u>	<u>279,389,426</u>
213,610,418	200,862,486
11,440,786	13,344,477
24,492,825	21,185,124
<u>249,544,029</u>	<u>235,392,087</u>
450,190,811	442,016,753
34,548,914	34,023,466
41,600,269	38,741,294
<u>526,339,994</u>	<u>514,781,513</u>

CITY AND BOROUGH OF JUNEAU

**Change in Net Assets
(Unaudited)**

Last Six Fiscal Years (accrual basis of accounting)

	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
Expenses				
Governmental activities:				
Legislative	\$ 1,215,199	1,634,232	2,318,101	1,634,229
Legal	1,471,317	1,160,584	1,261,074	1,167,961
Administration	2,149,171	3,050,676	3,125,542	2,487,543
Education	26,430,817	25,259,564	24,252,668	21,640,289
Finance	3,404,559	2,970,262	2,859,570	2,694,998
Engineering	605,298	635,832	619,629	504,518
Libraries	2,374,776	2,270,335	2,175,573	1,773,714
Social services	1,067,243	1,018,862	392,861	990,088
Recreation	3,601,542	9,472,826	2,580,110	6,006,226
Community development and lands management	10,231,413	3,883,617	3,175,581	4,961,726
Low-income housing	-	(6,323)	8,959	50,469
Public safety	18,276,873	16,756,726	15,505,511	13,749,237
Public works	14,493,651	14,633,583	11,590,411	12,579,360
Public transportation	5,425,498	4,989,333	4,640,665	4,042,682
Community projects	104,873	100,000	719,930	1,406,544
Tourism and conventions	1,857,238	1,735,964	1,439,301	1,512,871
Interest on long-term debt	9,730,869	7,716,470	7,566,108	7,448,694
Total governmental activities expenses	<u>102,440,337</u>	<u>97,282,543</u>	<u>84,231,594</u>	<u>84,651,149</u>
Business-type activities:				
Airport	7,596,620	6,585,306	6,517,736	6,108,455
Harbors	3,701,591	3,390,280	3,060,189	2,822,952
Docks	1,987,565	1,868,405	1,924,685	1,909,645
Hospital	61,511,329	55,552,625	53,189,781	50,343,145
Water	5,152,521	5,393,741	4,894,839	3,995,160
Sewer	8,969,071	9,092,340	8,356,173	7,693,921
Waste management	798,837	991,302	927,097	759,991
Total business-type activities expenses	<u>89,717,534</u>	<u>82,873,999</u>	<u>78,870,500</u>	<u>73,633,269</u>
Total primary government expenses	<u>\$ 192,157,871</u>	<u>180,156,542</u>	<u>163,102,094</u>	<u>158,284,418</u>
Program Revenues				
Governmental activities:				
Charges for services:				
Legislative	\$ 750	-	-	-
Legal	24,819	25,643	32,881	23,031
Administration	3,600	4,513	3,232	6,792
Finance	4,111	55,437	42,265	37,248
Engineering	17,508	21,120	15,614	14,200
Libraries	46,117	50,639	52,156	53,246
Social services	2,318	1,851	5,670	13,240
Recreation	2,609,939	2,233,662	2,136,864	2,114,357
Community development and lands management	6,693,549	2,551,521	1,979,771	1,667,352
Low-income housing	18,979	(15,514)	15,578	83,951
Public safety	2,663,523	2,597,130	2,411,616	1,997,458
Public works	52,000	-	(50)	75
Public transportation	926,404	890,401	884,675	904,100
Tourism and conventions	7,441,417	6,857,609	6,126,067	5,427,311
Interest on long-term debt	6,739,422	4,486,560	4,689,541	5,193,518
Operating grants and contributions	2,642,995	1,848,929	1,299,026	1,711,698
Capital grants and contributions	11,087,910	6,546,726	4,517,121	4,884,822
Total governmental activities program revenues	<u>40,975,361</u>	<u>28,156,227</u>	<u>24,212,027</u>	<u>24,132,399</u>

<u>2003</u>	<u>2002</u>
3,124,032	1,730,794
753,253	751,497
2,345,202	2,131,275
27,474,708	21,666,937
2,592,406	2,639,816
576,328	507,532
2,079,346	1,973,051
2,100,002	907,118
4,772,951	4,669,172
4,529,458	3,373,445
29,798	62,187
14,451,818	12,766,689
5,021,379	11,478,986
3,966,378	3,605,103
(474,627)	57,120
1,495,046	1,937,907
3,643,659	1,041,739
<u>78,481,137</u>	<u>71,300,368</u>

6,134,297	5,691,086
2,349,669	1,792,134
1,531,668	1,356,551
48,331,759	44,297,256
4,577,902	4,429,047
7,370,927	6,668,520
537,254	481,848
<u>70,833,476</u>	<u>64,716,442</u>
<u>149,314,613</u>	<u>136,016,810</u>

1,620	-
57,500	64,008
9,101	47,245
126,427	123,757
18,628	14,240
54,897	52,726
137,869	32,876
1,287,073	1,776,088
1,812,461	1,372,312
26,545	8,171
1,714,589	1,625,021
-	-
792,142	812,450
5,052,812	5,116,404
(3,956,676)	-
2,197,407	2,106,846
5,892,438	4,182,744
<u>15,224,833</u>	<u>17,334,888</u>

(Continued)

CITY AND BOROUGH OF JUNEAU

Change in Net Assets, continued
(Unaudited)

Last Six Fiscal Years (accrual basis of accounting)

	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
Program Revenues, continued:				
Business-type activities:				
Charges for services:				
Airport	\$ 3,813,040	3,747,779	3,690,902	3,522,142
Harbors	2,953,293	2,315,212	1,795,447	1,587,529
Docks	1,483,425	1,599,899	1,622,423	1,570,404
Hospital	61,392,691	60,033,397	53,874,734	51,690,374
Water	3,481,714	3,317,529	3,219,726	3,049,781
Sewer	7,847,793	7,811,727	7,670,800	6,837,726
Waste management	828,791	811,452	721,342	731,621
Operating grants and contributions	600,123	580,536	550,970	460,706
Capital grants and contributions	6,192,501	10,641,615	10,583,825	9,441,157
Total business-type activities program revenues	<u>88,593,371</u>	<u>90,859,146</u>	<u>83,730,169</u>	<u>78,891,440</u>
Total primary government program revenues	<u>\$ 129,568,732</u>	<u>119,015,373</u>	<u>107,942,196</u>	<u>103,023,839</u>
Net (Expense) Revenue				
Governmental activities	\$ (61,464,976)	(69,126,316)	(60,019,567)	(60,518,750)
Business-type activities	<u>(1,124,163)</u>	<u>7,985,147</u>	<u>4,859,669</u>	<u>5,258,171</u>
Total primary government net expense	<u>\$ (62,589,139)</u>	<u>(61,141,169)</u>	<u>(55,159,898)</u>	<u>(55,260,579)</u>
General Revenues and Other Changes in Net Assets				
Governmental Activities:				
Taxes:				
Property Taxes	\$ 36,747,337	35,647,984	32,615,222	30,025,665
Sales Taxes	39,583,371	36,826,234	34,792,558	32,934,397
Hotel Taxes	1,184,151	1,061,798	914,001	906,280
Unrestricted investment earnings	8,474,949	2,468,200	3,124,231	910,759
Gains on sale of capital assets	99,206	55,796	(12,522)	10,850
Miscellaneous	4,232,958	2,489,082	1,096,231	1,993,991
Transfers	<u>(9,494,406)</u>	<u>(5,725,535)</u>	<u>(8,498,607)</u>	<u>(20,980,023)</u>
Total governmental activities general revenues and other changes in net assets	<u>80,827,566</u>	<u>72,823,559</u>	<u>64,031,114</u>	<u>45,801,919</u>
Business-type activities:				
Unrestricted investment earnings	1,666,745	773,187	725,784	258,590
Gains on sale of capital assets	-	-	(79,872)	31,091
Miscellaneous	326,014	249,099	-	-
Transfers	<u>9,494,406</u>	<u>5,725,535</u>	<u>8,498,607</u>	<u>20,980,023</u>
Total business-type activities general revenues and other changes in net assets	<u>11,487,165</u>	<u>6,747,821</u>	<u>9,144,519</u>	<u>21,269,704</u>
Total primary government general revenues and other changes in net assets	<u>\$ 92,314,731</u>	<u>79,571,380</u>	<u>73,175,633</u>	<u>67,071,623</u>
Changes in Net Assets				
Governmental activities	\$ 19,362,590	3,697,243	4,011,547	(14,716,831)
Business-type activities	<u>10,363,002</u>	<u>14,732,968</u>	<u>14,004,188</u>	<u>26,527,875</u>
Total primary government, change in net assets	<u>\$ 29,725,592</u>	<u>18,430,212</u>	<u>18,015,735</u>	<u>11,811,044</u>

<u>2003</u>	<u>2002</u>
3,666,335	3,544,064
1,518,576	1,342,802
1,488,497	1,023,807
47,389,234	43,180,222
2,705,919	2,629,859
5,443,892	5,149,366
564,969	561,236
575,575	487,636
15,019,420	4,128,444
<u>78,372,417</u>	<u>62,047,436</u>
<u>93,597,250</u>	<u>79,382,324</u>
(63,256,304)	(53,965,480)
<u>7,538,941</u>	<u>(2,669,006)</u>
<u>(55,717,363)</u>	<u>(56,634,486)</u>
28,725,113	28,176,762
30,786,346	30,831,846
897,011	926,630
3,686,606	3,719,373
41,350	19,000
2,099,342	3,051,413
<u>(5,572,925)</u>	<u>(8,860,262)</u>
<u>60,662,843</u>	<u>57,864,762</u>
1,025,449	1,156,702
14,628	7,765
-	-
<u>5,572,925</u>	<u>8,860,262</u>
<u>6,613,002</u>	<u>10,024,729</u>
<u>67,275,845</u>	<u>67,889,491</u>
(2,593,461)	3,899,282
<u>14,151,943</u>	<u>7,355,723</u>
<u>11,558,482</u>	<u>11,255,005</u>

CITY AND BOROUGH OF JUNEAU

Fund Balances, Governmental Funds
(Unaudited)

Last Ten Fiscal Years (modified accrual basis of accounting)

	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
General Fund				
Reserved	\$ 1,478,123	1,826,425	657,214	1,306,890
Unreserved	6,092,299	2,702,599	4,506,720	4,046,455
Total general fund	<u>7,570,422</u>	<u>4,529,024</u>	<u>5,163,934</u>	<u>5,353,345</u>
All other Governmental funds				
Reserved	52,315,339	58,166,760	16,224,182	6,916,054
Unreserved, reported in:				
Special revenue funds	17,103,178	13,396,990	14,755,627	12,654,716
Debt service funds	6,040,630	6,684,240	5,693,329	5,589,076
Capital Projects funds	45,614,446	(1,589,417)	37,870,961	23,320,232
Total governmental funds	<u>\$ 128,644,015</u>	<u>81,187,597</u>	<u>79,708,033</u>	<u>53,833,423</u>

Source - The City and Borough of Juneau Comprehensive Annual Financial Reports.

<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
2,750,879	3,572,121	1,626,330	1,737,374	3,879,277	1,482,787
4,284,269	4,146,478	3,144,415	879,350	866,160	4,447,571
<u>7,035,148</u>	<u>7,718,599</u>	<u>4,770,745</u>	<u>2,616,724</u>	<u>4,745,437</u>	<u>5,930,358</u>
17,195,196	24,167,267	8,583,201	6,304,691	17,263,249	11,645,248
10,862,885	9,955,349	14,020,516	12,979,403	7,184,624	8,841,074
972,537	488,114	149,482	1,492	164,346	315,395
8,928,701	15,329,181	18,102,953	6,025,450	6,802,230	12,685,686
<u>44,994,467</u>	<u>57,658,510</u>	<u>45,626,897</u>	<u>27,927,760</u>	<u>36,159,886</u>	<u>39,417,761</u>

CITY AND BOROUGH OF JUNEAU

Changes in Fund Balances, Governmental Funds
(Unaudited)

Last Ten Fiscal Years (modified accrual basis of accounting)

	2007	2006	2005	2004
REVENUES				
Taxes	\$ 78,250,811	73,632,521	67,614,846	64,589,574
State sources	13,526,971	8,071,637	5,995,753	5,784,124
Federal sources	1,111,085	1,594,130	990,315	1,146,345
Local sources	578,473	473,922	702,088	311,737
Endowment	2,097,159	-	-	-
Charges for services	3,197,009	2,859,748	2,732,169	2,574,983
Contracted services	428,300	385,900	385,000	331,700
Licenses, permits and fees	9,595,180	9,156,197	8,102,377	7,466,087
Fines and forfeitures	756,744	780,004	759,556	631,796
Interest	8,618,316	2,499,142	3,003,639	850,871
Land sales	4,853,717	352,028	256,885	847,573
Rentals	278,887	306,431	231,996	233,795
Special assessments	171,953	439,546	169,426	567,060
Equity in earnings of AJT Mining Properties, Inc. joint ventures	-	42	103	103
Other	1,182,790	1,104,970	577,368	554,700
Total revenues	<u>124,647,395</u>	<u>101,656,218</u>	<u>91,521,521</u>	<u>85,890,448</u>
EXPENDITURES				
Legislative	2,569,918	2,499,024	2,321,087	2,469,481
Legal	1,438,590	1,032,375	1,192,783	1,171,372
Administration	3,083,016	2,963,779	2,739,129	2,667,931
Education	21,888,900	20,287,664	19,148,000	18,604,200
Finance	3,191,750	2,745,026	2,598,610	2,690,307
Engineering	565,750	600,696	501,475	513,031
Libraries	2,056,755	1,955,096	1,825,304	1,782,517
Social Services	-	-	-	-
Recreation	5,313,110	5,031,855	4,607,738	4,528,054
Community development and lands management	7,258,689	3,426,262	3,475,818	3,508,272
Low-income housing	-	-	-	2,469
Public safety	15,844,987	14,767,016	13,978,804	13,293,415
Public works	6,919,733	5,374,581	5,225,957	5,084,861
Public transportation	4,675,108	4,259,551	3,771,370	3,742,621
Community projects	-	-	-	-
Tourism and conventions	1,604,479	1,492,154	1,357,340	1,434,807
Special assessments	258,312	-	-	168,314
Other	294,970	171,735	140,742	136,907
Debt service:				
Principal	8,569,249	6,504,495	4,339,247	4,546,934
Interest	3,103,884	3,268,312	2,844,195	1,962,589
Fiscal agent, bond issuance and letter of credit fees	552,788	316,251	308,047	274,706
Capital projects	28,957,435	18,836,247	14,533,697	21,137,903
Total expenditures	<u>118,147,423</u>	<u>95,532,119</u>	<u>84,909,343</u>	<u>89,720,691</u>
Excess (deficiency) of revenues over expenditures	6,499,972	6,124,099	6,612,178	(3,830,243)
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	53,164,605	58,850,291	60,908,052	45,089,739
Transfers to other funds	(62,659,011)	(65,434,826)	(69,406,659)	(66,069,762)
Debt financing				
General obligation bond issue	50,055,000	1,940,000	27,445,000	33,250,000
Bond premium	395,852	-	316,039	399,222
Total other financing sources (uses)	<u>40,956,446</u>	<u>(4,644,535)</u>	<u>19,262,432</u>	<u>12,669,199</u>
Net change in fund balances	<u>\$ 47,456,418</u>	<u>1,479,564</u>	<u>25,874,610</u>	<u>8,838,956</u>
Debt Service as a percentage of noncapital expenditures	13.71%	13.15%	10.65%	9.89%

2003	2002	2001	2000	1999	1998
61,066,031	59,097,011	58,340,226	55,660,961	52,128,384	52,069,613
7,547,955	6,302,852	5,646,628	8,371,934	9,335,969	11,196,613
1,954,694	2,660,778	747,931	1,069,128	2,606,150	1,599,494
303,889	292,819	271,501	269,411	229,822	185,831
-	-	-	-	-	-
1,857,443	2,368,544	2,091,644	3,396,981	3,127,353	2,666,553
323,800	307,100	305,800	491,000	447,600	498,900
6,599,682	6,806,786	6,966,491	4,415,504	3,000,844	3,811,407
501,679	460,670	428,097	424,651	419,140	331,907
3,553,761	3,618,659	4,174,323	2,948,238	2,805,769	7,384,526
158,233	407,569	349,047	621,558	206,396	527,718
290,806	216,682	238,974	233,106	302,105	326,698
153,840	209,442	238,815	185,721	295,945	480,449
131	190	353	27,355	16,674	7,936
877,332	513,451	439,108	358,352	315,836	506,812
<u>85,189,276</u>	<u>83,262,553</u>	<u>80,238,938</u>	<u>78,473,900</u>	<u>75,237,987</u>	<u>81,594,457</u>
4,032,270	2,400,483	1,152,281	1,000,651	1,648,954	2,450,081
748,643	735,114	724,576	669,639	675,545	639,551
2,595,525	2,590,608	2,011,729	1,999,457	1,918,325	2,106,178
18,316,000	17,599,600	17,147,100	16,933,000	16,488,700	15,414,500
2,551,803	2,513,749	2,329,869	2,497,310	2,040,115	2,004,327
564,762	449,969	416,650	363,055	456,797	534,391
1,842,077	1,735,496	1,596,859	1,603,386	1,673,449	1,468,193
-	-	1,250,970	5,191,300	5,257,654	5,011,703
3,983,786	3,815,336	3,349,390	3,444,418	3,464,114	3,255,489
3,400,271	2,905,933	4,039,609	5,779,303	2,294,923	3,056,793
11,808	300,139	1,521	22,953	31,871	287
13,305,226	11,866,047	11,302,800	11,276,214	10,860,760	11,128,036
4,772,352	4,743,791	4,334,353	4,371,663	4,649,769	4,324,003
3,348,231	3,067,453	2,641,028	2,433,044	2,387,125	2,385,464
60,710	57,120	47,455	401,327	1,201,298	118,188
1,394,346	1,358,054	1,305,096	1,154,110	1,154,220	1,110,119
922,411	14,899	85,048	79,594	44,963	106,514
311,753	185,946	165,302	171,615	589,326	933,374
2,966,384	5,301,583	4,359,262	5,258,843	4,951,179	5,359,085
1,340,078	1,205,632	728,540	963,731	1,200,956	1,409,993
-	233,150	116,048	8,132	-	-
26,766,886	15,180,537	9,433,716	16,019,223	11,649,009	13,229,617
<u>93,235,322</u>	<u>78,260,639</u>	<u>68,539,202</u>	<u>81,641,968</u>	<u>74,639,052</u>	<u>76,045,886</u>
(8,046,046)	5,001,914	11,699,736	(3,168,068)	598,935	5,548,571
45,199,475	47,110,596	39,786,434	33,344,699	33,523,495	43,338,630
(50,581,400)	(55,970,858)	(44,383,504)	(39,213,796)	(37,380,305)	(44,063,896)
3,382,134	13,149,820	10,310,000	657,000	-	-
(2,618,206)	180,382	207,810	-	-	-
<u>(4,617,997)</u>	<u>4,469,940</u>	<u>5,920,740</u>	<u>(5,212,097)</u>	<u>(3,856,810)</u>	<u>(725,266)</u>
<u>(12,664,043)</u>	<u>9,471,854</u>	<u>17,620,476</u>	<u>(8,380,165)</u>	<u>(3,257,875)</u>	<u>4,823,305</u>
6.48%	10.69%	8.80%	9.49%	9.77%	10.78%

CITY AND BOROUGH OF JUNEAU

Tax Revenues by Source and Function
(Unaudited)

Last Ten Fiscal Years

Fiscal Year	Property Tax		Sales Tax		Hotel Tax	Liquor Sales Tax
	General Operations	Debt Service	General Operations	Capital Projects	Vistor Services	General Operations
1998	\$ 21,403,110	2,605,131	10,483,729	15,741,453	855,267	539,923
1999	21,854,939	2,928,028	10,601,443	14,826,405	873,788	518,734
2000	22,299,890	3,258,843	11,101,107	16,698,101	1,009,378	566,573
2001	24,527,941	2,835,753	11,544,124	17,308,398	961,026	591,202
2002	24,853,382	3,206,077	11,623,132	17,434,701	926,630	592,499
2003	25,985,762	2,648,510	12,085,238	18,127,857	897,011	629,661
2004	27,007,992	3,158,314	12,766,755	19,150,131	906,280	743,837
2005	29,641,151	2,940,961	13,248,380	19,872,570	914,001	722,028
2006	31,757,067	3,897,717	14,304,408	21,456,804	1,061,798	726,034
2007	33,458,017	3,329,100	15,473,614	23,210,422	1,184,151	826,570



<u>Tobacco Tax Debt Service</u>	<u>Tobacco Excise Tax General Operations</u>	<u>Total Taxes</u>
127,362	185,454	51,941,429
-	229,822	51,833,159
-	269,411	55,203,303
-	271,501	58,039,945
-	292,819	58,929,240
-	303,889	60,677,928
-	311,737	64,045,046
-	702,088	68,041,179
-	473,922	73,677,750
-	578,473	78,060,347

CITY AND BOROUGH OF JUNEAU

Assessed Value and Actual Value of Taxable Property
(Unaudited)

Last Ten Fiscal Years

Fiscal Year	Residential		
	Total	Exempt	Taxable
1998	\$ 1,408,737,500	8,978,200	1,399,759,300
1999	1,412,360,500	11,006,200	1,401,354,300
2000	1,414,668,300	11,452,100	1,403,216,200
2001	1,460,333,800	1,492,100	1,458,841,700
2002	1,517,388,800	1,651,300	1,515,737,500
2003	1,561,255,400	1,970,200	1,559,285,200
2004	1,630,144,700	2,553,800	1,627,590,900
2005	1,762,328,000	3,290,000	1,759,038,000
2006	2,052,877,933	2,584,100	2,050,293,833
2007	2,610,285,420	234,969,600	2,375,315,820

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



<u>Commerical</u>			<u>Total Taxable Assessed Value</u>	<u>Percentage Taxable</u>	
<u>Total</u>	<u>Exempt</u>	<u>Taxable</u>		<u>Residential</u>	<u>Commercial</u>
691,349,938	7,004,800	684,345,138	2,084,104,438	67.16%	32.84%
726,922,218	6,516,300	720,405,918	2,121,760,218	66.05%	33.95%
746,889,115	6,129,900	740,759,215	2,143,975,415	65.45%	34.55%
870,834,454	7,441,100	863,393,354	2,322,235,054	62.82%	37.18%
1,016,618,510	7,886,100	1,008,732,410	2,524,469,910	60.04%	39.96%
1,015,902,339	8,350,800	1,007,551,539	2,566,836,739	60.75%	39.25%
1,014,135,589	10,139,100	1,003,996,489	2,631,587,389	61.85%	38.15%
1,029,533,714	5,986,200	1,023,547,514	2,782,585,514	63.22%	36.78%
1,230,161,167	36,001,000	1,194,160,167	3,244,454,000	63.19%	36.81%
1,300,529,275	17,512,800	1,283,016,475	3,658,332,295	64.93%	35.07%

CITY AND BOROUGH OF JUNEAU

Property Tax Mill Levy
(Unaudited)

Last Ten Fiscal Years

Mill Levy	2007	2006	2005	2004	2003	2002
Operational						
Areawide	6.71	6.32	5.55	5.52	4.97	4.73
Roaded Service Area	2.26	3.30	4.69	4.24	4.72	4.72
Capital City/Fire Rescue	0.29	0.36	0.70	0.68	0.75	0.75
Total Operational	9.26	9.98	10.94	10.44	10.44	10.20
Debt Service	0.91	1.19	1.06	1.20	1.03	1.27
Total Mill Levy	10.17	11.17	12.00	11.64	11.47	11.47
Mill Levy Change	(1.00)	(0.83)	0.36	0.17	0.00	(0.56)
Percentage of Change	-8.95%	-6.92%	3.09%	1.48%	0.00%	-4.66%



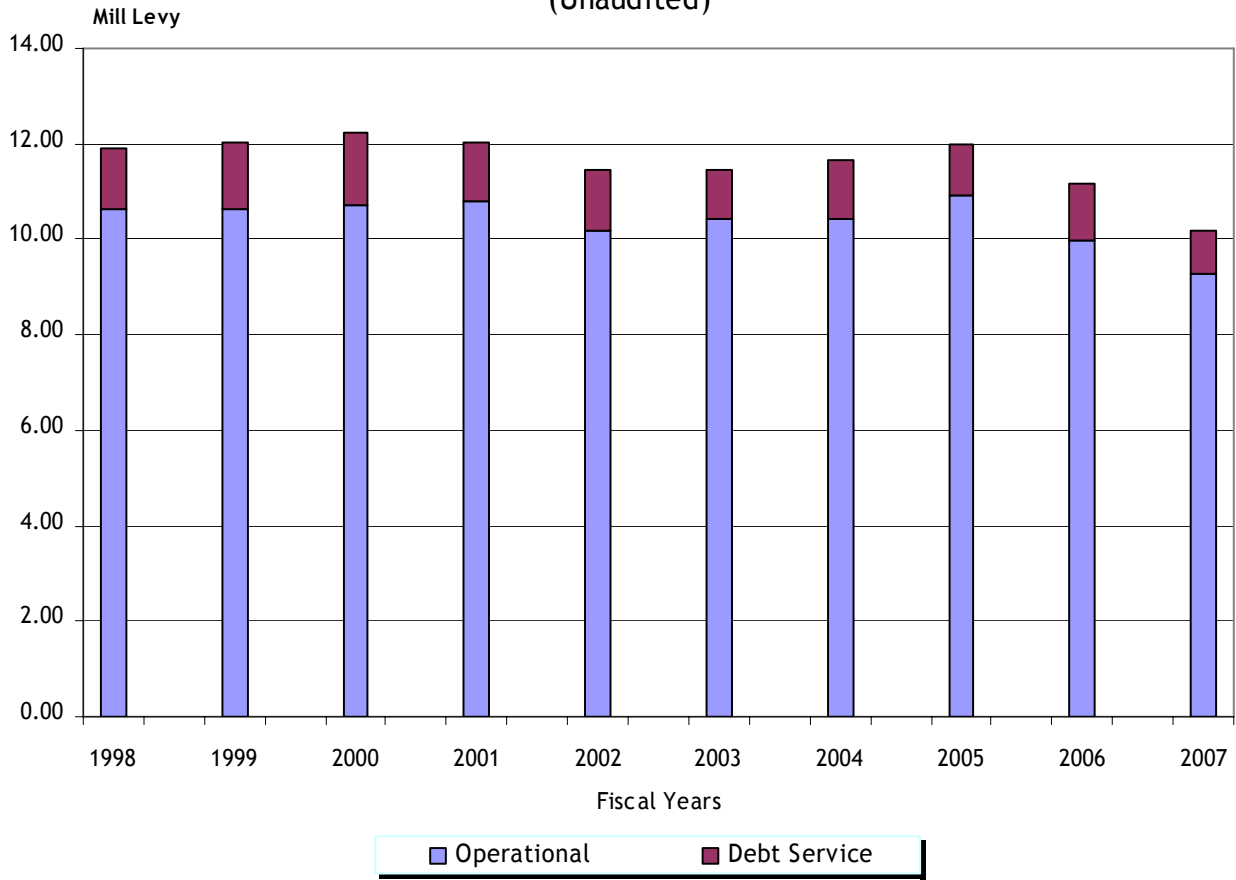
<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
4.88	4.60	4.23	3.95
5.19	5.18	5.48	5.71
0.74	0.92	0.93	0.98
<u>10.81</u>	<u>10.70</u>	<u>10.64</u>	<u>10.64</u>
1.22	1.52	1.38	1.25
12.03	12.22	12.02	11.89
(0.19)	0.20	0.13	(0.60)
-1.55%	1.66%	1.09%	-4.80%

City and Borough of Juneau

Property Tax Mill Levy

Last Ten Fiscal Years

(Unaudited)



Based on information presented in Property Tax Mill Levy on the previous page.
All figures refer to gross amounts.

CITY AND BOROUGH OF JUNEAU

Principal Property Tax Payers
(Unaudited)

Current Year and Nine Years Ago

Taxpayer	2007			1998		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Kennecott Greens Creek Mining	\$ 125,873,371	1	3.44 %	\$ 77,314,952	1	3.71 %
Alaska Electric Light & Power	52,898,250	2	1.45	15,085,900	5	0.72
Fred Meyer of Alaska Inc	21,568,213	3	0.59	11,855,592	6	0.57
Wick-Grant Living Trust	20,441,100	4	0.56	-	-	-
BBS Enterprises	19,158,700	5	0.52	-	-	-
Glacier Village Supermarket Inc	18,181,559	6	0.50	16,980,150	4	0.81
Franklin Dock Enterprises	16,390,100	7	0.45	-	-	-
Loveless/Tollefson	15,989,700	8	0.44	10,981,500	7	0.53
Swan Bay Holdings	15,558,200	9	0.43	-	-	-
Juneau I LLC	15,304,900	10	0.42	-	-	-
Alaska Energy & Resources Co.	-	-	-	21,075,455	2	1.01
Telephone Utilities of AK	-	-	-	18,253,612	3	0.88
Mt Roberts Development Corp	-	-	-	10,095,865	8	0.48
Foodland Inc.	-	-	-	9,562,574	9	0.46
Carr-Gottstein Foods Co	-	-	-	8,977,456	10	0.43
	<u>\$ 321,364,093</u>		<u>8.80 %</u>	<u>\$ 200,183,056</u>		<u>9.60 %</u>

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

Taxable Assessed value includes both Real and Business Personal Property Values

CITY AND BOROUGH OF JUNEAU

Property Tax Levies and Collections
(Unaudited)

Last Nine Fiscal Years

Fiscal Year Ended <u>Jun 30</u>	Taxes Levied for the <u>Fiscal Year</u>	Collected within the <u>Fiscal Year of the Levy</u>		Collections in Subsequent <u>Years</u>	Total Collections to Date	
		<u>Amount</u>	<u>Percentage of levy</u>		<u>Amount</u>	<u>Percentage of levy</u>
1999	\$ 24,830,200	24,557,834	98.90%	243,702	24,801,536	99.88%
2000	25,577,527	25,327,204	99.02%	225,149	25,552,353	99.90%
2001	27,339,975	27,103,824	99.14%	216,731	27,320,555	99.93%
2002	28,252,112	27,910,683	98.79%	267,837	28,178,520	99.74%
2003	28,828,698	28,405,334	98.53%	325,526	28,730,860	99.66%
2004	30,092,623	29,789,337	98.99%	232,767	30,022,104	99.77%
2005	32,969,937	32,412,864	98.31%	218,939	32,631,803	98.97%
2006	35,825,357	35,357,906	98.70%	226,683	35,584,589	99.33%
2007	36,910,604	36,560,812	99.05%	-	36,560,812	99.05%

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



CITY AND BOROUGH OF JUNEAU

Miscellaneous Business Statistics
(Unaudited)

Last Ten Calendar Years

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
<u>Gross business sales by category (in thousands):</u>							
Real estate	\$ 64,328	67,388	55,846	52,385	45,162	43,391	44,067
Contractors	306,398	220,926	169,530	155,169	128,908	133,983	134,600
Liquor and restaurant	96,297	89,513	82,385	77,392	73,497	74,244	69,940
Retail sales - general	179,665	175,371	164,270	155,340	157,386	154,241	147,446
Foods	171,525	159,574	139,232	125,105	109,391	108,631	109,557
Transportation and freight	142,312	131,562	129,293	125,706	130,418	126,598	125,167
Professional services	205,599	192,044	190,955	188,376	168,121	152,858	150,171
Retail sales - specialized	142,494	137,490	131,453	119,677	116,731	123,621	123,353
Automotive	76,107	80,974	81,892	82,180	81,299	88,259	80,433
Other	482,616	355,662	312,992	292,975	244,078	230,234	240,145
Total gross business sales by category	\$ <u>1,867,341</u>	<u>1,610,504</u>	<u>1,457,848</u>	<u>1,374,305</u>	<u>1,254,991</u>	<u>1,236,060</u>	<u>1,224,879</u>
<u>Gross business sales by tourist-related business (in thousands):</u>							
Hotels and motels	\$ 27,111	24,878	24,355	23,228	21,804	21,334	22,257
Bars	6,151	5,219	5,354	5,587	5,270	5,114	4,964
Restaurants	45,599	43,172	39,981	38,084	37,374	36,949	35,486
Air transportation and freight	38,267	34,341	34,586	31,123	28,427	28,611	27,037
Taxicab and bus	5,332	7,234	5,378	4,937	2,052	1,211	1,642
Car rentals	4,609	3,917	3,742	3,928	3,526	3,386	3,365
Tour providers and Travel agencies	48,735	46,345	45,464	36,789	33,471	36,124	30,947
Jewelry stores and Art galleries	29,464	30,723	25,642	18,491	13,088	12,125	11,228
Curio and gift shops	24,137	21,897	22,449	20,245	20,457	20,016	18,615
Photography stores	73	478	447	812	502	483	1,256
Total gross business sales by tourist-related business	\$ <u>229,478</u>	<u>218,204</u>	<u>207,398</u>	<u>183,224</u>	<u>165,971</u>	<u>165,353</u>	<u>156,797</u>

Footnote: 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.

In 2002, the Sales Tax Office underwent a one-time reclassification of merchants operating in the tourism industry to more accurately reflect the class of tourism-related businesses broken out above. All years shown have been adjusted accordingly.

Source: Detailed analysis derived from the Merchant Tax Filings maintained by the City and Borough of Juneau, Sales Tax Office.



<u>1999</u>	<u>1998</u>	<u>1997</u>
47,981	48,455	53,598
108,957	106,818	144,174
66,297	61,773	57,102
147,793	140,092	133,170
107,551	104,445	100,844
122,376	121,626	118,849
145,116	132,449	126,344
117,268	111,002	125,820
76,841	72,152	68,091
<u>221,985</u>	<u>207,843</u>	<u>229,825</u>
<u><u>1,162,165</u></u>	<u><u>1,106,655</u></u>	<u><u>1,157,817</u></u>

22,260	21,696	20,431
4,712	4,973	4,936
35,448	33,190	32,441
24,987	26,505	25,437
1,431	1,364	1,715
3,438	3,262	3,120
27,843	25,047	25,529
11,879	10,678	10,539
16,949	16,764	13,295
<u>534</u>	<u>646</u>	<u>536</u>
<u><u>149,481</u></u>	<u><u>144,125</u></u>	<u><u>137,979</u></u>

CITY AND BOROUGH OF JUNEAU

Sales Tax Levy
(Unaudited)

Last Ten Fiscal Years

	General Operations				Capital Projects	
	Permanent	Temporary	Discretionary		Roads & Sidewalks	Police Station
			Temporary			
1998	1.00%	1.00%	1.00%	²	1.00%	1.00% ³
1999	1.00%	1.00%	1.00%	²	1.00%	-
2000	1.00%	1.00%	1.00%	²	1.00%	-
2001	1.00%	1.00%	1.00%	²	1.00%	-
2002	1.00%	1.00%	1.00%	²	1.00%	-
2003	1.00%	1.00%	1.00%	⁵	1.00%	-
2004	1.00%	1.00%	1.00%	⁵	1.00%	-
2005	1.00%	1.00%	1.00%	⁵	1.00%	-
2006	1.00%	1.00%	1.00%	⁵	1.00%	-
2007	1.00%	1.00%	1.00%	⁵	1.00%	-

¹ General Capital Project and Emergency Budget ending June 30, 1997

² General Capital Project, Emergency Budget and \$450,000 for Youth Activities ending June 30, 2002

³ Construction of Police Station starting January 1, 1997 and ending September 30, 1998

⁴ Repairs to Park, Harbor and Eaglecrest facilities ending December 31, 2000

⁵ General Capital Project, Emergency Budget and \$450,000 for Youth Activities ending June 30, 2007

⁶ Repair Rehabilitation and Improvements of Schools, Expansion and Improvements of Bartlett Regional Hospital and a portion for the construction of a Covered Ice Rink and Recreational Facility ending December 30, 2005

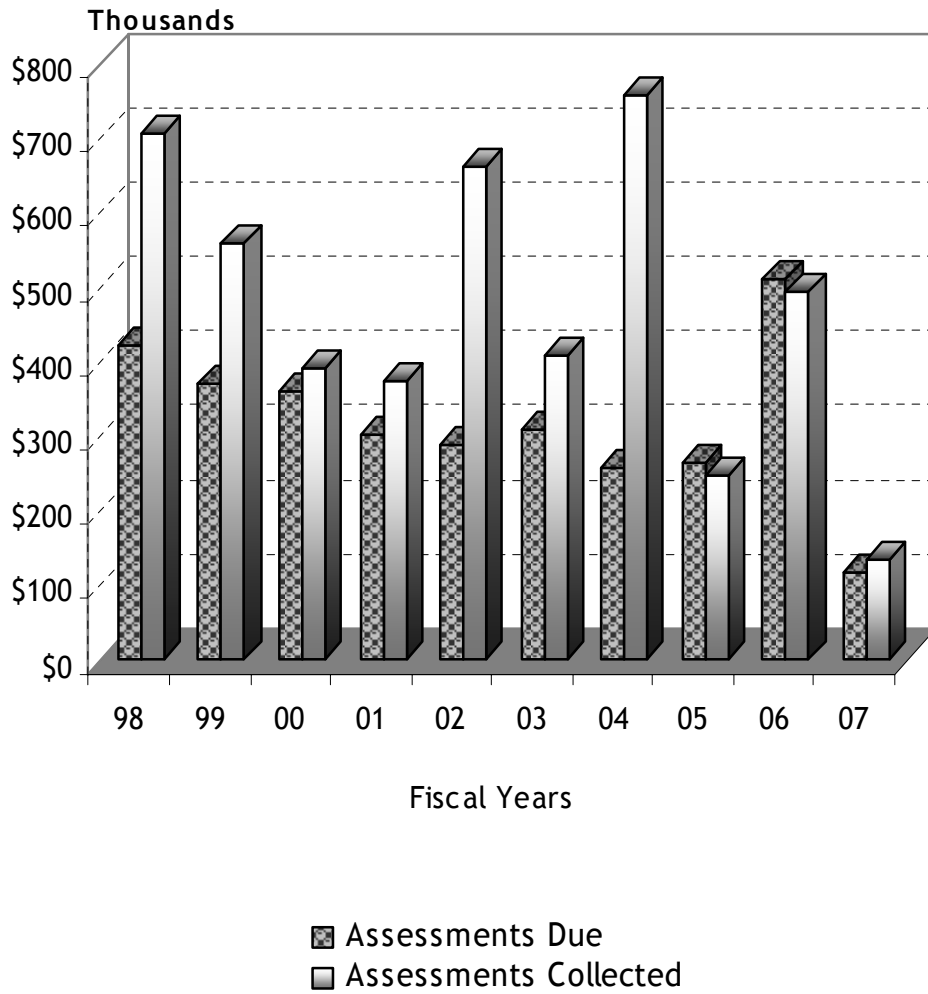
⁷ Downtown Parking, Transit Center, Statter Harbor Improvements, areawide sewer expansion, and Eaglecrest Ski area mid-mountain chairlift ending September 30, 2008

VariousTemporary Projects		Total Sales Tax
-		5.00%
1.00%	4	5.00%
1.00%	4	5.00%
1.00%	6	5.00%
1.00%	6	5.00%
1.00%	6	5.00%
1.00%	6	5.00%
1.00%	6	5.00%
1.00%	7	5.00%
1.00%	7	5.00%

City and Borough of Juneau

Special Assessments

Amounts Due versus Collections (Unaudited)



Based on information in Special Assessment Billings and Collection presented on the opposite page.

Special Assessment Billings and Collections
(Unaudited)

Last Ten Fiscal Years

Fiscal Year	Billings for Prior Year Assessments ¹	New Assessments Added During Year	Special Assessments Collected ²	Ratio of Collections to Billings and New Assessments	Total Assessments Outstanding ³
1998	\$ 423,539	742,619	\$ 708,377	60.74	\$ 1,985,895
1999	369,588	182,400	560,037	101.46	1,608,258
2000	361,519	-	391,741	108.36	1,216,517
2001	301,112	252,090	372,956	67.42	1,095,652
2002	288,306	887,700	663,078	56.38	1,320,273
2003	310,011	-	410,389	132.38	909,884
2004	257,018	1,018,917	757,243	59.35	1,171,558
2005	263,117	-	246,450	93.67	925,108
2006	510,320	-	495,446	97.09	429,622
2007	118,597	258,312	135,533	35.96	552,441

¹ Prior year assessments billed in the current fiscal year (includes principal and interest)

² Includes collections of prior year assessments and new assessments added during the fiscal year (includes principal and interest)

³ Includes prior year assessments and new assessments added during the fiscal year

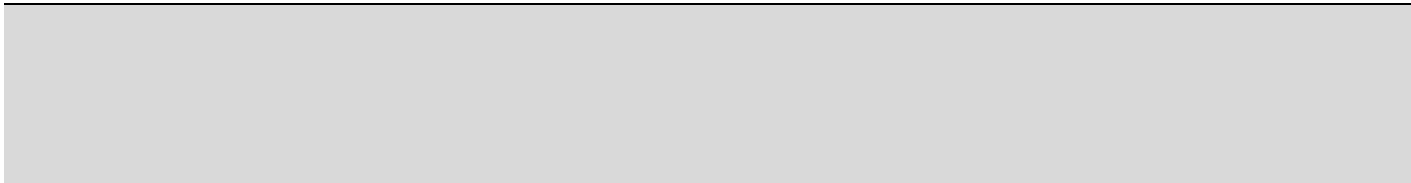
Source: Special assessment billing records

CITY AND BOROUGH OF JUNEAU

**Bartlett Regional Hospital Revenues
(Unaudited)**

Last Ten Fiscal Years

	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
<u>Gross revenues by</u>				
<u>Department:</u>				
Radiology	\$ 14,723,395	13,950,916	12,619,288	10,632,748
Surgical Services	12,141,086	12,358,664	11,266,114	10,163,543
Pharmacy	9,849,385	10,246,922	10,161,126	8,437,243
Inpatient Services	7,515,293	7,469,305	7,067,755	6,574,343
Mental Health	6,504,109	6,821,950	6,420,053	6,396,842
Special Care Services	5,780,685	5,235,958	4,637,903	4,524,973
Laboratory	5,577,683	5,485,789	5,274,968	5,025,764
E/R Physicians	4,578,276	4,362,493	3,521,511	3,118,525
Physical Therapist	1,312,340	1,258,264	1,326,446	1,425,599
Respiratory Therapy	1,119,988	1,074,046	1,104,365	1,214,352
Sleep	645,446	646,575	499,378	460,680
EKG	558,731	593,464	508,160	465,057



<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
9,674,785	9,512,356	8,541,833	6,962,063	5,932,051	5,547,553
9,140,210	8,545,026	8,332,847	6,437,054	6,531,643	7,131,803
7,360,701	5,991,331	4,995,718	4,607,906	3,368,109	3,722,205
6,337,164	6,039,346	5,884,189	4,892,320	4,376,167	4,420,990
5,539,943	4,706,181	4,003,888	2,074,417	1,685,565	1,669,077
4,104,264	4,115,967	3,973,157	3,466,272	3,301,420	3,191,727
4,890,846	4,505,976	4,220,786	3,730,840	3,298,724	3,282,717
3,002,905	2,417,630	2,106,601	1,748,627	1,629,314	1,543,633
1,267,403	1,414,775	1,337,716	960,941	857,164	928,329
1,072,112	1,200,134	1,028,539	911,766	867,821	960,702
320,430	-	-	-	-	-
407,029	78,674	73,078	139,447	122,785	197,427

CITY AND BOROUGH OF JUNEAU

Ratios of Outstanding Debt by Activity Type
(Unaudited)

Last Ten Fiscal Years

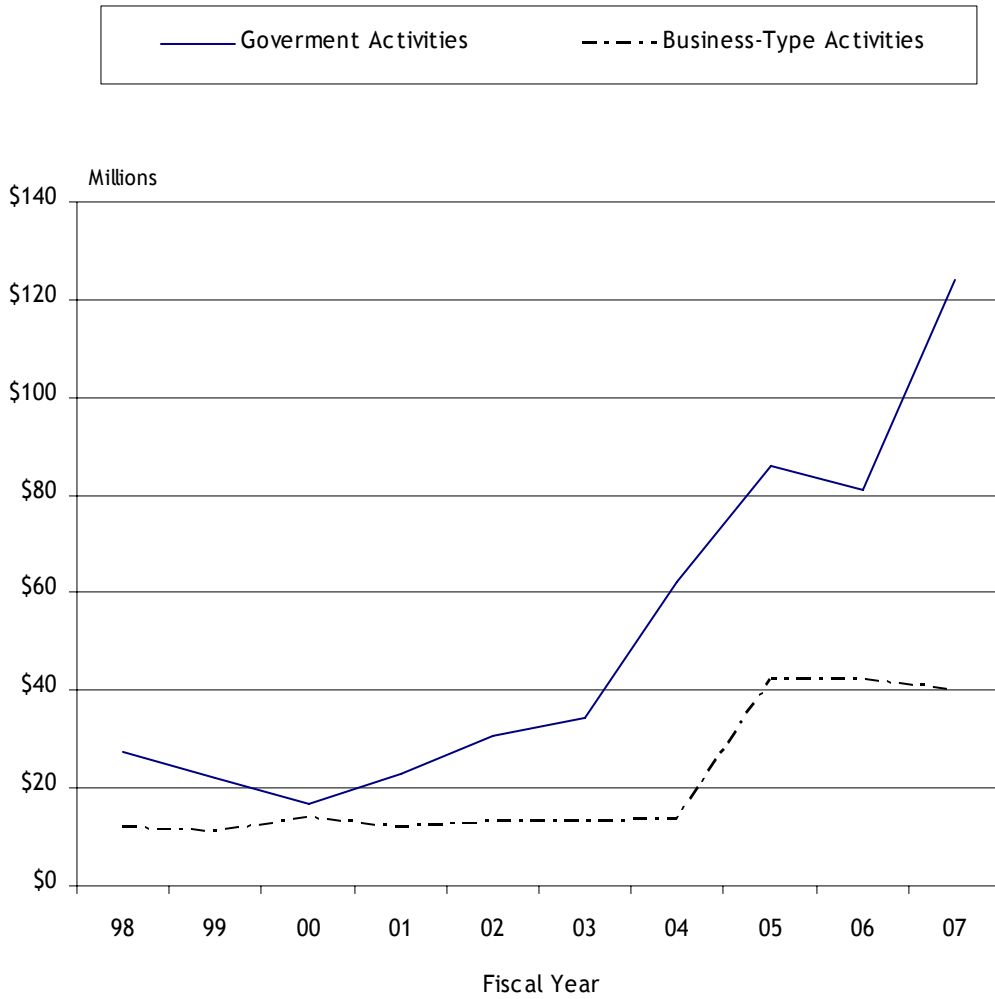
Fiscal year	Government Activities				General Obligation Bonds
	General Obligation Bonds	Revenue Bonds	Purchase Agreements	Retirement Incentive Program	
1998	\$ 25,816,877	-	1,060,586	359,999	7,184,123
1999	20,865,698	-	750,168	353,092	6,465,302
2000	16,263,855	-	339,148	355,901	5,720,145
2001	21,964,593	-	728,011	144,702	4,940,407
2002	29,757,101	-	655,728	53,502	4,116,899
2003	27,970,710	5,685,000	410,551	-	3,239,290
2004	58,150,919	4,330,000	150,903	-	2,227,081
2005	82,741,495	2,935,000	52,473	-	1,193,505
2006	79,622,000	1,490,000	278,480	-	135,000
2007	123,467,000	-	226,700	-	90,000

Sources: The City and Borough of Juneau Comprehensive Annual Financial Reports,
Assessor's Office, Treasurer's Office and the Community Development Department.



Business-Type Activities						
Revenue Bonds	State of Alaska Extension Loans	Purchase Agreements	Retirement Incentive Program	Total Primary Government	Percent of Assessed Value	Per Capita
1,633,395	1,254,076	2,089,502	94,241	39,492,799	1.89%	1,287
1,464,708	1,613,665	1,964,689	110,815	33,588,137	1.58%	1,089
1,287,532	3,660,931	3,072,449	127,512	30,827,473	1.44%	986
1,100,227	4,042,882	2,377,989	64,065	35,362,876	1.52%	1,144
2,685,000	4,163,685	1,654,761	32,033	43,118,709	1.71%	1,395
2,505,000	6,684,422	895,530	-	47,390,503	1.85%	1,530
2,315,000	8,959,942	377,988	-	76,511,833	2.91%	2,446
30,970,000	8,590,967	1,484,632	-	127,968,072	4.60%	4,133
30,775,000	8,146,529	2,803,696	-	123,250,705	3.80%	3,933
30,080,000	7,647,016	2,284,074	-	163,794,790	4.48%	5,329

City and Borough of Juneau Ratios of Outstanding Debt by Activity Type



**Ratios of General Bonded Debt Outstanding
(Unaudited)**

Last Ten Fiscal Years

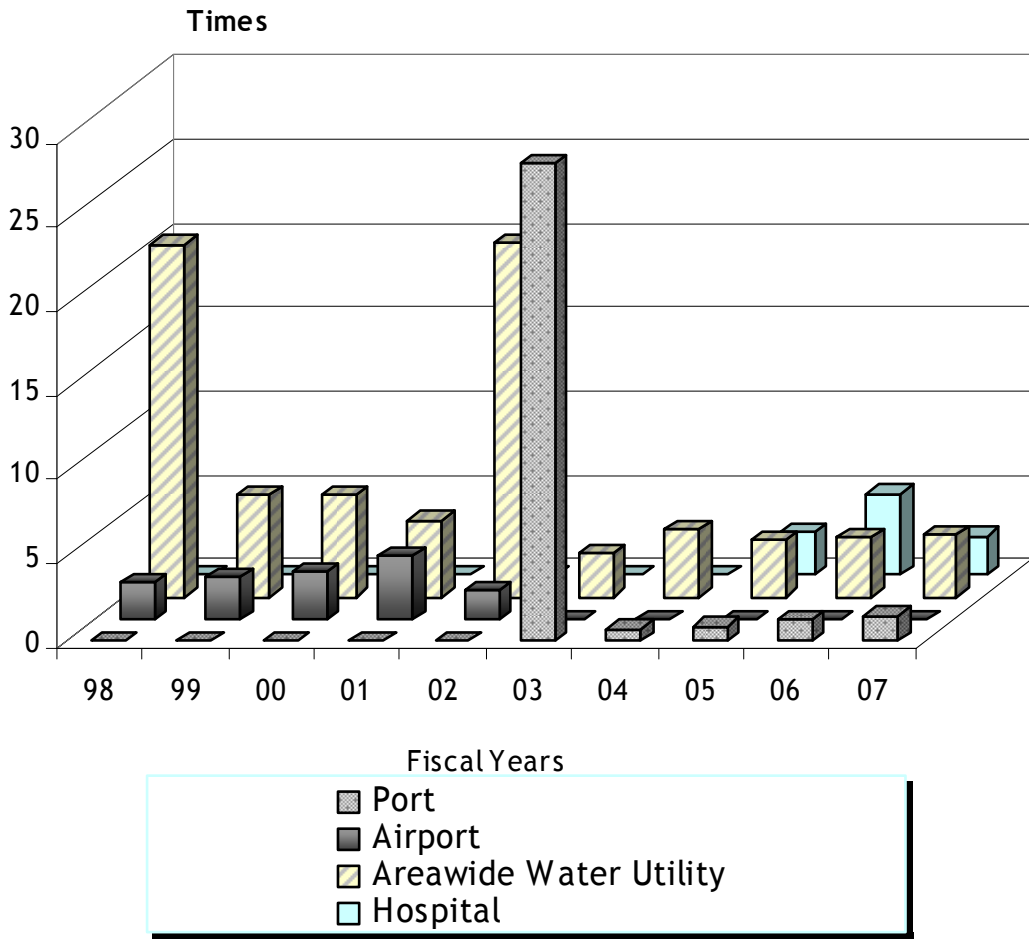
<u>Fiscal year</u>	<u>Government and Business Activities</u>			<u>Percent of Assessed Value</u>	<u>Per Capita</u>
	<u>General Obligation Bonds Government</u>	<u>General Obligation Bonds Business</u>	<u>General Obligation Bonds Totals</u>		
1998	\$ 25,816,877	7,184,123	33,001,000	1.58%	\$ 1,076
1999	20,865,698	6,465,302	27,331,000	1.29%	886
2000	16,263,855	5,720,145	21,984,000	1.03%	703
2001	21,964,593	4,940,407	26,905,000	1.16%	871
2002	29,757,101	4,116,899	33,874,000	1.34%	1,096 *
2003	27,970,710	3,239,290	31,210,000	1.22%	1,007
2004	58,150,919	2,227,081	60,378,000	2.29%	1,930
2005	82,741,495	1,193,505	83,935,000	3.02%	2,711
2006	79,622,000	135,000	79,757,000	2.46%	2,545
2007	123,467,000	90,000	123,557,000	3.38%	4,020

* The population reporting date has changed, so we will have two years with the same information.

Source: The City and Borough of Juneau Comprehensive Annual Financial Reports and the City Assessor's Office.

City and Borough of Juneau

Revenue Bond Times Coverage



Based on information in Revenue Bond Coverage presented on the opposite page.

**Revenue Bond Coverage - Airport, Areawide Water Utility, Port, and Hospital
(Unaudited)**

Last Ten Fiscal Years

<u>Fiscal year</u>	<u>Operating revenues</u>	<u>Operating expenses</u> ¹	<u>Net revenue available for debt service</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Times coverage</u>	<u>Amount of bonded debt outstanding at June 30</u>
Airport:								
1995 ²	\$ 3,059,328	2,668,619	390,709	37,675	27,472	65,147	6.00	\$ 562,325
1996	2,949,401	2,738,406	210,995	54,276	31,610	85,886	2.46	508,049
1997	3,127,128	2,960,452	166,676	80,269	35,680	115,949	1.44	427,780
1998	3,157,906	2,900,585	257,321	89,385	27,997	117,382	2.19	338,395
1999	3,346,654	3,049,287	297,367	95,736	21,607	117,343	2.53	242,659
2000	3,329,534	2,993,596	335,938	102,504	15,018	117,522	2.86	140,155
2001	3,389,609	2,943,951	445,658	110,872	8,172	119,044	3.74	29,283
2002	3,544,064	3,492,095	51,969	29,283	470	29,753	1.75	-
Areawide Water Utility³:								
1998	\$ 2,545,412	1,837,943	707,469	-	33,774	33,774	20.95	\$ 1,295,000
1999	2,616,436	1,809,562	806,874	72,951	59,377	132,328	6.10	1,222,049
2000	2,586,684	1,791,271	795,413	74,672	55,895	130,567	6.09	1,147,377
2001	2,605,530	1,848,656	756,874	76,433	88,932	165,365	4.58	1,070,944
2002	2,629,859	1,973,304	656,555	1,070,944	38,534	1,109,478	0.59	-
Areawide Water Utility⁴:								
2002	\$ 2,629,859	1,973,304	656,555	-	32,058	32,058	20.48	\$ 2,685,000
2003	2,705,919	2,058,554	647,365	180,000	64,786	244,786	2.64	2,505,000
2004	3,049,781	1,861,988	1,187,793	190,000	103,863	293,863	4.04	2,315,000
2005	3,219,726	2,238,253	981,473	190,000	96,263	286,263	3.43	2,125,000
2006	3,317,529	2,312,000	1,005,529	195,000	88,663	283,663	3.54	1,930,000
2007	3,481,714	2,448,917	1,032,797	195,000	80,861	275,861	3.74	1,735,000
Port⁵:								
2003	\$ 1,051,938	-	1,051,938	-	37,093	37,093	28.36	\$ 5,685,000
2004	1,099,825	-	1,099,825	1,355,000	157,650	1,512,650	0.73	4,330,000
2005	1,375,017	-	1,375,017	1,395,000	119,688	1,514,688	0.91	2,935,000
2006	1,912,587	-	1,912,587	1,445,000	69,988	1,514,988	1.26	1,490,000
2007	2,307,986	4,000	2,303,986	1,490,000	22,350	1,512,350	1.52	-
Hospital⁶:								
2005	\$ 53,874,734	50,867,751	3,006,983	-	1,170,458	1,170,458	2.57	\$ 28,845,000
2006	60,033,397	53,379,989	6,653,408	-	1,381,524	1,381,524	4.82	28,845,000
2007	61,392,691	57,092,179	4,300,512	500,000	1,373,399	1,873,399	2.30	28,345,000

Footnote:

¹ The operating expenses are exclusive of depreciation.

² 1995 was the first fiscal year for the Airport revenue bond.

³ 1998 was the first fiscal year for the Water Utility revenue bond.

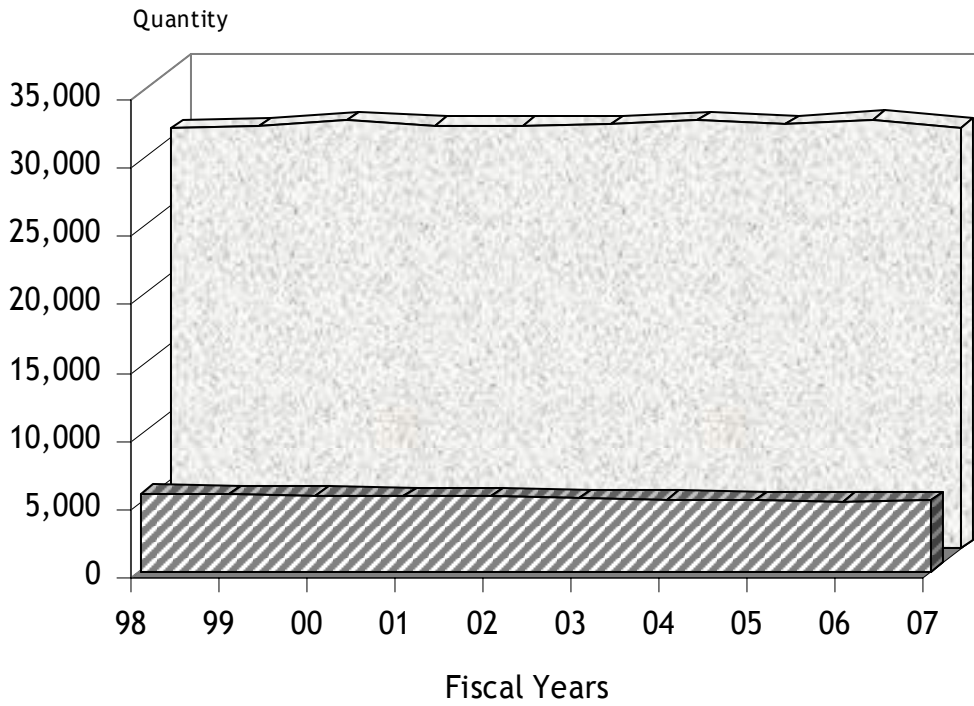
⁴ 2002 was the first fiscal year for the Refunding of the Water Utility revenue bonds.

⁵ 2003 was the first fiscal year for the Port revenue bond.

⁶ 2005 was the first fiscal year for the Hospital revenue bond.

Source: The City and Borough of Juneau Comprehensive Annual Financial Reports.

Public School Enrollment Correlation to Population (Unaudited)



□ Population

▨ Public School Enrollment

Demographic and Economic Statistics
(Unaudited)

Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Population</u>	<u>Personal Income</u>	<u>Per Capita Personal Income</u>	<u>Median Age</u>	<u>Public School Enrollment</u>	<u>University Enrollment</u>	<u>Unemployment Rate</u>
1998	30,684	\$ 996,861,792	32,488	36.2	5,727	2,604	5.5%
1999	30,852	1,002,072,960	32,480	34.9	5,791	2,142	4.8%
2000	31,262	1,086,729,644	34,762	35.3	5,699	2,183	4.5%
2001	30,903	1,093,502,655	35,385	36.4	5,494	2,348	4.7%
2002	30,903	1,109,139,573	35,891	36.5	5,608	2,305	5.4%
2003	30,981	1,198,592,928	38,688	36.8	5,543	2,124	6.0%
2004	31,283	1,122,298,214	35,876	37.4	5,465	2,175	6.0%
2005	30,966	1,198,446,132	38,702	37.9	5,351	2,293	4.8%
2006	31,341	N/A	N/A	38.8	5,273	2,789	4.9%
2007	30,737	N/A	N/A	N/A	5,215	2,955	N/A

Sources: Research and Analysis, Bureau of Economic Analysis, Regional and Local Estimates, City and Borough Department of Community Development, Juneau School District, University of Alaska Southeast, Alaska Department of Labor and Workforce Analysis.

** This column has been adjusted to agree with the Alaska Department of Education and Early Development counts as of

CITY AND BOROUGH OF JUNEAU

Principal Employers
(Unaudited)

Last Calendar Year and Nine Years Ago

<u>Employers</u>	<u>2006</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Total Percentage of Juneau Employment</u>
State of Alaska	3,885	1	21.55%
Federal Government	897	2	4.98%
Juneau School District	724	3	4.02%
Juneau City and Borough	663	4	3.68%
University of Alaska Southeast	471	5	2.61%
Bartlett Regional Hospital	423	6	2.35%
Fred Meyers Stores Inc	292	7	1.62%
Greens Creek Mining Co	278	8	1.54%
Central Council Tlingit & Haida	235	9	1.30%
Reach Inc	205	10	1.14%
K-Mart Corp	-	-	0.00%
Total	8,073		44.79%

Source Alaska Department of Labor - Research and Analysis
The employee number is the average for the calendar year.



1997

<u>Employees</u>	<u>Rank</u>	<u>Total Percentage of Juneau Employment</u>
3,883	1	23.51%
876	2	5.30%
673	3	4.07%
654	4	3.96%
349	5	2.11%
277	6	1.68%
263	7	1.59%
239	8	1.45%
185	9	1.12%
-	-	0.00%
170	10	1.03%
<u>7,569</u>		<u>45.82%</u>

CITY AND BOROUGH OF JUNEAU

Mathematical Demographic and Economic Statistics
(Unaudited)

Last Ten Calendar Years

Year	Population					
	U.S.	Change from Prior Period	State of Alaska	Change from Prior Period	City and Borough of Juneau	Change from Prior Period
1997	267,784,000	1.0%	609,655	0.7%	30,396	0.6%
1998	270,248,000	0.9%	617,082	1.2%	30,684	0.9%
1999	272,691,000	0.9%	622,000	0.8%	30,852	0.5%
2000	282,192,162	3.5%	626,932	0.8%	31,262	1.3%
2001	285,102,075	1.0%	633,630	1.1%	30,903	(1.1%)
2002	287,941,220	1.0%	643,786	1.6%	30,903	0.0%
2003	290,788,976	1.0%	648,280	0.7%	30,981	0.3%
2004	293,655,404	1.0%	655,435	1.1%	31,283	1.0%
2005	298,212,900	1.6%	663,661	1.3%	30,966	(1.0%)
2006	301,000,000	0.9%	670,053	1.0%	31,341	1.2%

Sources: U.S. Census Bureau for the U.S. population 2004-2000 from the 2000 Census and 1995 to 1999 from the 1990 Census, Alaska Department of Labor and Workforce Analysis, Research and Analysis, Bureau of Economic Analysis, Regional and Local Estimates.

Per Capita Personal Income

U.S.	State of Alaska	City and Borough of Juneau	State as a Percentage of U.S.
25,874	25,334	32,084	97.9%
27,322	26,883	32,488	98.4%
28,542	27,939	32,480	97.9%
29,676	29,845	34,762	100.6%
30,472	30,575	35,385	100.3%
30,832	30,804	35,891	99.9%
31,632	31,472	38,688	99.5%
32,937	34,000	35,876	103.2%
34,586	35,433	38,702	102.4%
36,276	37,271	N/A	102.7%

City and Borough of Juneau Employment Statistics Private versus Public (Unaudited)



Based on information in Employment Statistics presented on the following page.

Employment Statistics
(Unaudited)

Last Ten Calendar Years

<u>Summary of all employment</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>Calendar year</u>		<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>
					<u>2002</u>	<u>2001</u>				
					***	***	***			
Private and public:										
Private sector	10,559	10,234	9,730	9,771	9,813	9,925	9,896	9,756	9,667	9,708
Public sector	7,470	7,408	7,491	7,692	7,519	7,365	6,937	6,905	6,793	6,810
Total private and public	<u>18,029</u>	<u>17,642</u>	<u>17,221</u>	<u>17,463</u>	<u>17,332</u>	<u>17,290</u>	<u>16,833</u>	<u>16,661</u>	<u>16,460</u>	<u>16,518</u>
Detail of private sector:										
Mining	457	348	276	273	284	286	291	295	313	302
Construction	900	858	757	1,025	901	794	770	720	685	734
Manufacturing	292	276	263	255	218	209	232	357	375	383
Trade, Trans. & Utilities	3,266	3,153	2,981	2,872	2,916	2,998	2,973	-	-	-
Transportation, communications and utilities	-	-	-	-	-	-	-	1,171	1,245	1,199
Trade	-	-	-	-	-	-	-	2,864	2,824	2,912
Information	301	302	290	307	291	356	351	-	-	-
Finance Activities	627	577	547	537	481	553	569	-	-	-
Finance, insurance and real estate	-	-	-	-	-	-	-	519	676	740
Professional & Business Svcs.	900	923	866	831	824	780	782	-	-	-
Educational & Health Svcs.	1,727	1,653	1,631	1,529	1,513	1,425	1,333	-	-	-
Leisure & Hospitality	1,504	1,545	1,494	1,526	1,766	1,866	1,903	-	-	-
Other Services	573	596	556	557	541	572	570	-	-	-
Service	-	-	-	-	-	-	-	3,722	3,439	3,335
Miscellaneous	12	3	69	59	78	86	122	108	110	103
Total detail of private sector	<u>10,559</u>	<u>10,234</u>	<u>9,730</u>	<u>9,771</u>	<u>9,813</u>	<u>9,925</u>	<u>9,896</u>	<u>9,756</u>	<u>9,667</u>	<u>9,708</u>
Detail of public sector:										
Federal	897	938	959	954	891	852	876	865	847	868
State	4,356	4,314	4,348	4,547	4,541	4,444	4,288	4,271	4,237	4,232
Local	2,217	2,156	2,184	2,191	2,087	2,069	1,773	1,769	1,709	1,710
Total detail of public sector	<u>7,470</u>	<u>7,408</u>	<u>7,491</u>	<u>7,692</u>	<u>7,519</u>	<u>7,365</u>	<u>6,937</u>	<u>6,905</u>	<u>6,793</u>	<u>6,810</u>

!!!

Footnote:

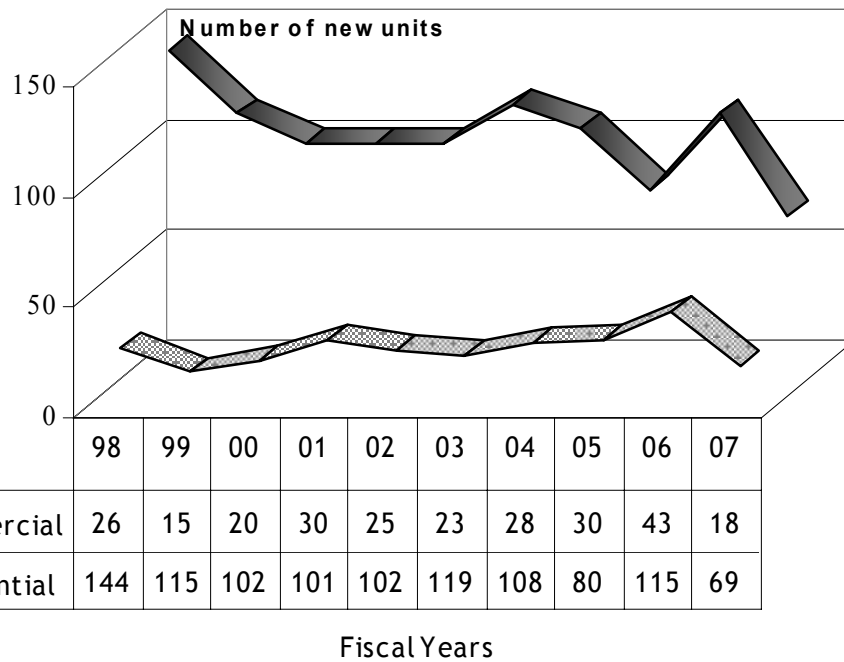
***Calendar Years 2000-2002 have been updated with the new report system from the Alaska Department of Labor

!!! Updated number to reported numbers from the Alaska Department of Labor

Source: Alaska Department of Labor - Research and Analysis

City and Borough of Juneau

New Construction Residential & Commercial Units (Unaudited)



Based on information presented in Construction and Proposed Assessed Valuation on the opposite page.

Construction and Proposed Assessed Valuation
(Unaudited)

Last Ten Fiscal Years

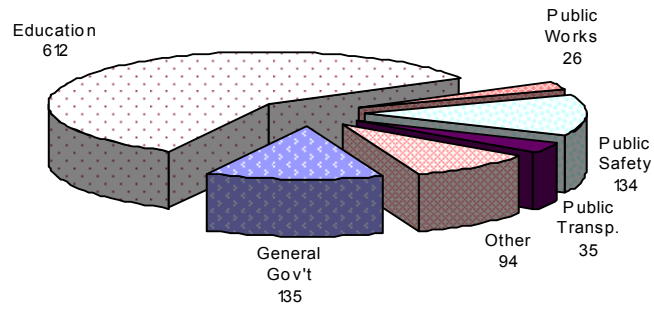
<u>Fiscal year</u>	<u>Commercial construction</u>		²	<u>Residential construction</u>		<u>Certified assessed valuation</u>	
	<u>New units</u>	<u>Value</u> ¹		<u>New units</u>	<u>Value</u> ¹	<u>Total taxable</u>	<u>Exemptions</u>
1998	26	\$ 9,014,790		144	\$ 19,603,362	2,084,104,438	\$ 15,983,000
1999	15	2,891,505		115	17,129,613	2,121,760,218	17,522,500
2000	20	11,127,827		102	19,463,657	2,143,975,415	17,582,000
2001	30	13,112,224		101	19,347,717	2,322,235,054	8,933,200
2002	25	11,216,871		102	18,037,973	2,524,469,910	9,537,400
2003	23	6,836,691		119	23,051,308	2,566,836,739	10,321,000
2004	28	8,438,904		108	24,538,534	2,631,587,389	12,692,900
2005	30	20,786,412		80	20,156,063	2,782,585,514	9,276,200
2006	43	25,551,349		115	29,828,630	3,244,454,000	38,585,100
2007	18	48,745,747		69	17,573,880	3,658,332,295	252,482,400

Footnote:

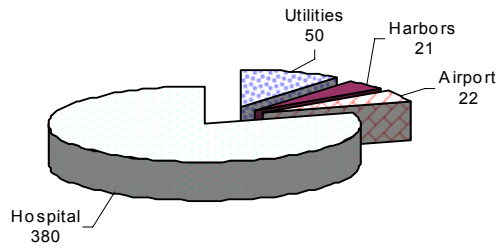
¹ These are only estimated values.² Dwelling units only - mobile homes not included.Sources: City and Borough of Juneau, Community Development Department, Buildings Division,
and Assessor's Office.

City and Borough of Juneau

Governmental Operations Employees For Fiscal Year 2007 (Unaudited)



Enterprise Operations Employees For Fiscal Year 2007 (Unaudited)



Number of Full-Time Equivalent Employees by Function
(Unaudited)

As of June 30, 2007

Governmental operations	Full-time Equivalent Employees									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
Governmental operations:										
General government:										
Mayor and Assembly	9	9	9	9	9	9	9	9	9	9
Attorney	9	9	9	9	10	10	10	10	10	8
City manager's office	8	8	8	7	7	8	7	6	7	5
City clerk	2	2	2	2	2	2	2	2	2	2
Personnel	5	5	5	5	5	5	5	5	6	4
Lands and resource management	2	2	2	2	2	2	2	2	3	3
Data processing	12	12	11	11	11	10	10	8	8	8
Insurance	4	3	3	3	3	3	3	3	3	4
Finance	47	46	45	47	47	47	46	45	46	45
Engineering	37	35	32	29	29	27	27	27	27	22
Total general government	<u>135</u>	<u>131</u>	<u>126</u>	<u>124</u>	<u>125</u>	<u>123</u>	<u>121</u>	<u>117</u>	<u>121</u>	<u>110</u>
Eaglecrest	6	6	8	8	8	7	7	7	7	7
Libraries	21	21	21	21	21	21	21	21	21	21
Recreation	42	40	45	41	41	36	32	32	32	31
Social Services	-	-	-	-	-	-	-	65	65	63
Community development	25	25	25	25	25	25	24	24	24	24
Public Safety:										
Police	92	88	88	87	90	87	82	80	78	71
Fire	42	41	42	43	43	42	39	39	39	38
Total public safety	<u>134</u>	<u>129</u>	<u>130</u>	<u>130</u>	<u>133</u>	<u>129</u>	<u>121</u>	<u>119</u>	<u>117</u>	<u>109</u>
Public works	26	26	26	26	26	26	29	29	29	29
Public transportation	35	35	33	34	20	32	25	24	24	24
Total government operations	<u>424</u>	<u>413</u>	<u>414</u>	<u>409</u>	<u>399</u>	<u>399</u>	<u>380</u>	<u>438</u>	<u>440</u>	<u>418</u>
Enterprise operations:										
Utilities	50	50	50	50	50	50	50	50	50	50
Harbors	21	23	20	22	16	16	15	15	15	14
Airport	22	22	22	22	22	22	21	20	20	18
Hospital	380	378	362	358	349	351	311	259	253	246
Total enterprise operations	<u>473</u>	<u>473</u>	<u>454</u>	<u>452</u>	<u>437</u>	<u>439</u>	<u>397</u>	<u>344</u>	<u>338</u>	<u>328</u>
Component Unit:	612	602	553	569	579	563	561	582	597	547
Total all operations	<u>1,509</u>	<u>1,488</u>	<u>1,421</u>	<u>1,430</u>	<u>1,415</u>	<u>1,401</u>	<u>1,338</u>	<u>1,364</u>	<u>1,375</u>	<u>1,293</u>

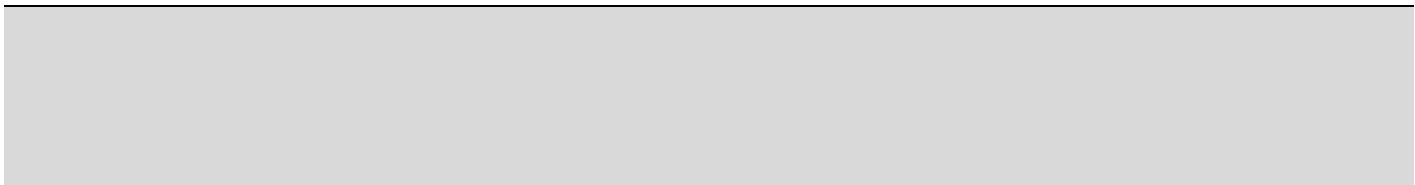
Source: City and Borough of Juneau, Bartlett Regional Hospital, and Juneau School District payroll offices.

CITY AND BOROUGH OF JUNEAU

Insurance Coverage
(Unaudited)

Year ended June 30, 2007

<u>Specific coverages</u>	<u>Coverage limits</u>		<u>Policy dates</u>	<u>Estimated premium</u>	<u>2007 actual cost</u>
<u>Worker's compensation:</u>					
Excess worker's comp	\$ 500,000 2,000,000	SIR per claim per employer liability claim	July 1, 2006 - Jul 1, 2007	\$ 110,000	\$ 108,711
Total worker's compensation				110,000	108,711
<u>Eaglecrest Ski Area:</u>					
Commercial general liability	10,000,000	limit per occurrence excess of \$10,000,000	July 1, 2006 - Jul 1, 2007	85,000	60,846
Excess liability			July 1, 2006 - Jul 1, 2007	5,000	5,640
Total Eaglecrest Ski Area				90,000	66,486
<u>Marina and wharf:</u>					
Wharfingers/ P & I liability	5,000,000	limit per occurrence	July 1, 2006 - Jul 1, 2007	104,000	105,000
Combined hull & liability	20,000,000	limit per occurrence	July 1, 2006 - Jul 1, 2007	32,500	35,848
Excess liability			July 1, 2006 - Jul 1, 2007	6,000	6,000
Total Marina and wharf				142,500	146,848
<u>Airport:</u>					
Airport war peril	100,000,000 100,000	limit per occurrence SIR	July 1, 2006 - Jul 1, 2007	30,000	37,500
Airport premises liability	100,000,000 100,000	limit per occurrence SIR	July 1, 2006 - Jul 1, 2007	75,000	66,848
Total Airport				105,000	104,348
<u>Hospital:</u>					
Professional liability	6,000,000 50,000	limit per occurrence SIR	Jan 1, 2006 - Jan 1, 2007	689,700	424,241
Professional E&O	1,000,000	per claim	Jan 1, 2006 - Jan 1, 2007	10,300	9,459
Total Hospital				700,000	433,700
<u>Fire:</u>					
Volunteer Firefighter's accident & sickness coverage	250,000	maximum benefit	Jan 1, 2006 - Jan 1, 2007 July 1, 2006 - Jul 1, 2007	10,400 18,000	10,370 17,896
Total Fire				28,400	28,266



<u>Specific coverages</u>	<u>Coverage limits</u>		<u>Policy dates</u>	<u>Estimated premium</u>	<u>2007 actual cost</u>
<u>Finance:</u>					
Bonding - public employees	1,000,000	Bond-Treasurer	Feb 24, 2007 - Feb 24, 2008	2,000	1,341
		Bond- Deputy Treasurer	Nov 28, 2006 - Nov 28, 2007	3,300	2,616
Total Finance				5,300	3,957
<u>School:</u>					
Catastrophic Sports Injury	5,100,000	maximum benefit	July 1, 2006 - Jul 1, 2007	2,000	2,495
Total School				2,000	2,495
<u>Parks & Recreation:</u>					
Tenant User	1,000,000	\$500 deductible	July 1, 2006 - Jul 1, 2007	12,000	2,501
Total Parks & Recreation				12,000	2,501
<u>Areawide:</u>					
General Liability/Property/Auto	5 M	SIR 250, 000	July 1, 2006 - Jul 1, 2007	330,000	289,498
General Liability 2nd Excess	5 M	SIR 250, 000	July 1, 2006 - Jul 1, 2007	95,000	94,099
General Liability 3rd Excess	5 M	SIR 250, 000	July 1, 2006 - Jul 1, 2007	35,000	28,994
General Liability 4th Excess	10 M		July 1, 2006 - Jul 1, 2007	30,000	27,625
Property -Blanket		SIR 250, 000	July 1, 2006 - Jul 1, 2007	410,000	408,179
Blanket Bond/ Crime Coverage			July 1, 2006 - Jul 1, 2007	5,000	4,399
4th of July				-	2,271
Total Areawide				905,000	855,065
				<u>\$ 2,100,200</u>	<u>\$ 1,752,377</u>

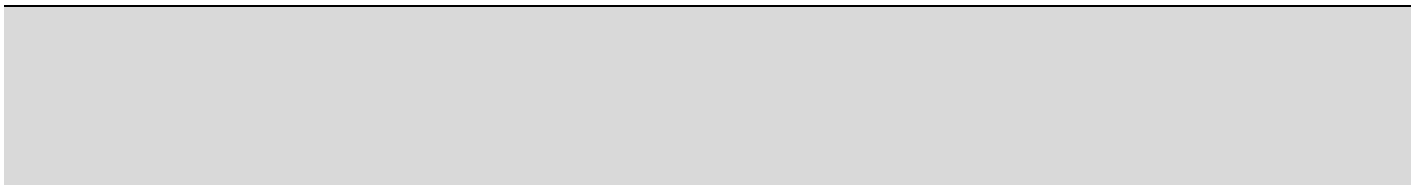
CITY AND BOROUGH OF JUNEAU

Capital Asset Statistics and Operating Indicators by Function/Program
(Unaudited)

Last Ten Fiscal Years

Function/program	2007	2006	2005
<u>Streets</u>			
Miles of streets	95	93	93
Miles of sidewalks	37	34	33
<u>Airport</u>			
Major airline landings	N/A	4,945	5,081
Major airline passengers enplaning	N/A	288,682	281,870
<u>Water Services</u>			
Number of consumers	9,392	9,328	9,221
Miles of water mains	179	176	171
Number of fire hydrants	1,298	1,269	1,366
Number of wells	5	5	5
Number of reservoirs	9	9	9
Number of pump stations	9	9	9
<u>Sewer Services</u>			
Number of customers	8,299	8,283	8,223
Miles of sanitary sewer	129	129	125
Number of lift stations	41	39	39
Number of wastewater treatment plants	3	3	3
Yearly gallonage treated (million)	1,437	1,366	1,218
<u>Fire Protection</u>			
Number of fire alarms	N/A	1,001	1,003
Number of stations	5	5	5
Number of volunteer firefighters	90	153	107
Square footage occupied	57,322	57,322	57,322
<u>Police Protection</u>			
Reported violent crimes	N/A	611	565
Number of stations	1	1	1
Square footage occupied	32,000	32,000	32,000
<u>Eaglecrest</u>			
Number of skier visits	N/A	N/A	N/A
<u>Parks, Recreation and Culture</u>			
Number of Recreation Service Parks	36	27	27
Total acres	481	479	479
Number of Natural Area Parks	71	76	76
Total acres	4,139	3,085	3,085
Number of convention centers	1	1	1
<u>Hospital</u>			
Hospital admissions	2,163	2,167	2,162
Number of beds	71	71	71
Square footage occupied	194,828	143,833	143,833

Sources: Public Works Department, Airport, Fire, Police, Eaglecrest, Parks and Recreation and the Hospital.



<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
89	87	82	94	94	94	94
33	32	28	30	51	50	49
4,838	4,617	4,656	4,709	4,970	4,625	4,365
257,247	249,994	248,492	258,224	269,880	244,645	238,842
9,319	9,096	8,948	8,726	8,593	8,516	7,150
168	168	168	168	168	168	168
1,352	1,350	1,350	1,350	1,350	1,350	1,250
5	5	5	5	5	5	5
9	9	9	9	8	8	8
9	9	9	9	9	9	7
8,339	8,186	8,043	7,541	7,637	7,781	7,700
125	125	125	125	125	100	82
39	39	39	39	36	37	35
3	3	3	3	3	3	3
1,344	1,314	1,281	1,309	1,574	1,808	737
909	829	814	614	550	537	1,040
5	5	5	5	5	5	5
75	88	80	100	100	120	120
57,322	57,322	57,322	57,322	57,322	55,822	55,822
580	577	525	507	533	557	1,148
1	1	1	1	1	-	-
32,000	32,000	32,000	32,000	32,000	32,000	Rented
46,633	26,044	47,102	28,434	43,979	47,790	21,975
27	27	27	27	27	25	24
479	479	479	479	479	465	465
76	76	75	75	75	75	58
3,085	3,085	2,938	2,938	2,938	2,938	1,887
1	1	1	1	1	1	1
2,139	2,424	2,149	2,700	2,541	2,445	2,581
71	71	71	71	55	55	55
143,833	135,095	130,111	130,111	122,156	121,091	104,266

CITY AND BOROUGH OF JUNEAU

Parks, Recreation and Culture Operating Indicators by Function/Program
(Unaudited)

Last Ten Fiscal Years

Function/program	<u>2007</u>	<u>2006</u>	<u>2005</u>
<u>Zach Gordon Youth Center</u>			
Yearly attendance - youth	24,450	21,275	20,851
Yearly attendance - adult	4,086	4,675	4,734
<u>Augustus Brown Swimming Pool</u>			
Total attendance per year	97,000	101,645	73,613
<u>Treadwell Ice Arena</u>			
Attendance - ice	51,129	52,149	48,036
Attendance - summer	305	323	572
Attendance - August ice	1,809	-	-
<u>Juneau Douglas City Museum</u>			
Yearly attendance	20,888	19,429	22,993
<u>Areawide Recreation</u>			
Number of participants - youth	1,559	2,091	1,679
Number of participants - adult	1,347	1,377	1,323
Mt. Jumbo: attendance - youth	3,045	3,315	3,734
attendance - adult	5,253	5,136	4,644
Terry Miller Gym: attendance - youth	64	-	244
attendance - adult	310	462	311
<u>Scholarships</u>			
Number of participants served	154	230	194
Dollar amount expended	\$ 9,428	\$ 11,238	\$ 11,996
<u>Centennial Hall Convention Center</u>			
Yearly attendance	63,000	71,443	60,000
Number of dark days	36	50	41
<u>Landscape Maintenance</u>			
Number of annuals planted	16,466	16,059	15,306
Square feet of perennials	17,370	17,370	17,370
Acres of turf	23.10	23.10	23.10
<u>Park Maintenance</u>			
Number of parks/recreation areas	36	27	27
Number of sports fields	25	25	25
Number of picnic areas	11	11	11
Number of playgrounds	15	14	14

Sources: Parks and Recreation

2004	2003	2002	2001	2000	1999	1998
21,022	20,888	20,882	22,585	23,058	24,294	24,194
4,537	4,342	4,510	4,506	5,039	4,789	4,775
72,036	75,448	73,158	83,664	73,572	89,322	81,890
45,613	26,115	-	-	-	-	-
414	-	-	-	-	-	-
-	-	-	-	-	-	-
20,665	18,274	18,400	16,994	17,306	19,464	20,234
2,021	2,236	2,412	2,606	2,896	2,893	2,892
1,390	1,417	1,495	1,505	1,576	1,645	1,652
2,487	-	3,828	4,778	5,820	5,212	7,000
4,558	-	4,934	5,317	5,836	7,368	5,000
27	-	288	390	50	-	-
831	-	746	658	40	-	-
192	206	220	158	202	191	200
\$ 12,678	\$ 11,642	\$ 12,100	\$ 7,200	\$ 9,600	\$ 9,500	\$ 10,200
56,472	59,297	82,309	75,945	73,590	87,263	79,936
67	38	72	82	78	106	93
14,832	14,832	14,832	14,832	14,832	14,832	14,832
15,370	15,370	15,370	15,640	15,640	15,640	15,640
23.10	23.10	23.10	24.10	24.10	24.10	24.10
27	27	27	27	27	25	24
25	24	24	24	25	21	21
10	10	9	9	9	9	9
14	14	14	14	14	13	13



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