

City and Borough of Juneau, Alaska



Comprehensive Annual Financial Report

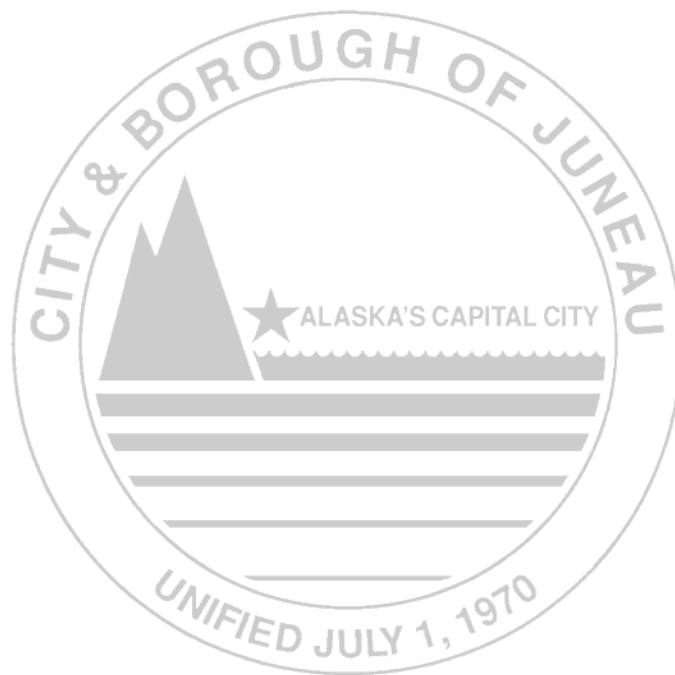
Fiscal Year Ended - June 30, 2008



CITY and BOROUGH OF JUNEAU

FOR THE FISCAL YEAR July 1, 2007 to June 30, 2008

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 Patrick McGonegal for sharing his photograph of
downtown Juneau.

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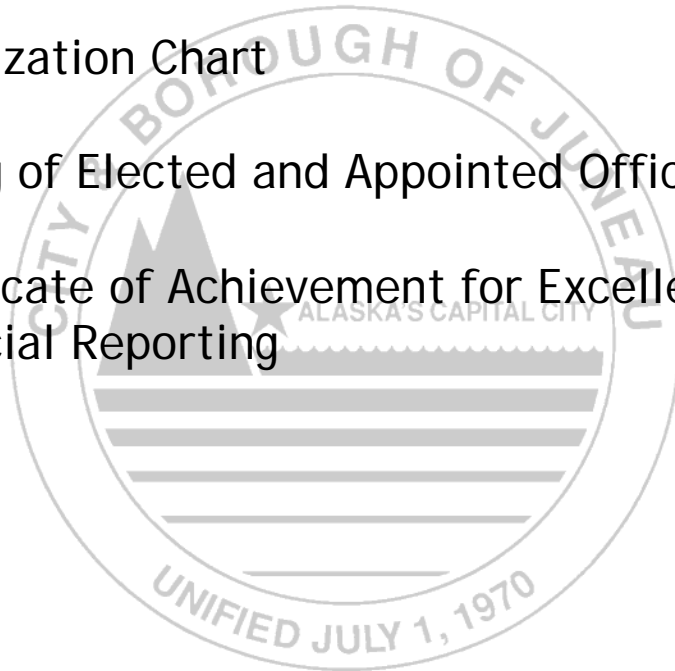
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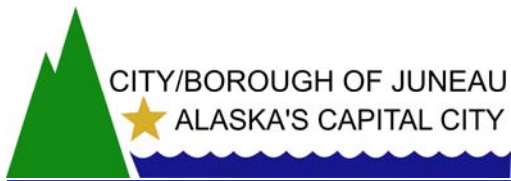
INTRODUCTORY SECTION

- Letter of Transmittal
- Organization Chart
- Listing of Elected and Appointed Officials
- Certificate of Achievement for Excellence in Financial Reporting





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December 18, 2008

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, 2008.

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, 2008.

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, 2008, 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 30,305. 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.

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 Honorable Mayor and Assembly

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 appropriate. Transfers between departments require legislative approval from the Assembly.

LOCAL ECONOMY

As Alaska's Capital City, government largely supports our economic base. In diversifying the economy the CBJ has encouraged investments in mining, manufacturing, tourism and regional merchandising. These efforts have resulted in private sector growth and economic diversification. In 2007, private sector jobs represented 59% of all employment in the community.

Even though the efforts to diversify are succeeding, the fact remains that Juneau's economic base still relies heavily on government employment. More than 7,300 of the 17,980 jobs reported by employers in 2007 were public sector jobs with the federal, state or local governments. The largest public sector employer is the state government with 4,249; while federal and local government employed 869 and 2,206, respectively.

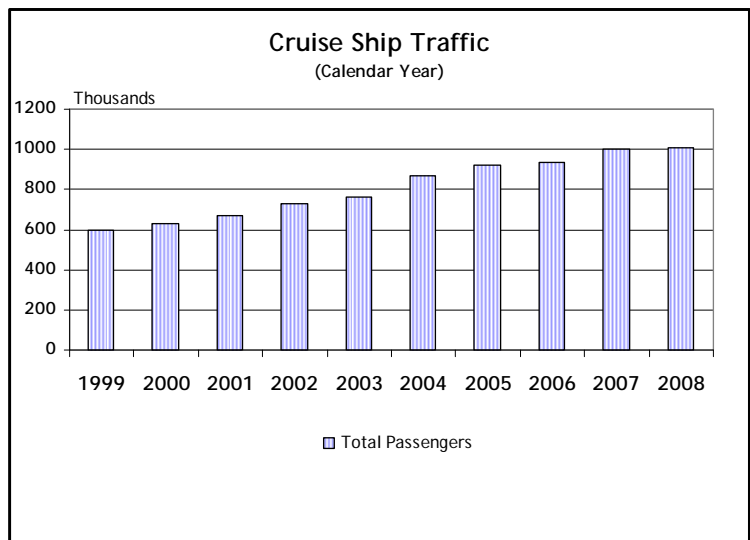
The U.S. Forest Service and National Oceanic and Atmospheric Administration make up most of the federal work force. Other federal agencies providing employment in Juneau include the Coast Guard (U. S. Homeland Security) and the U.S. Postal Service.

For the last 20 years Juneau's economy has grown at a steady pace. The 2007 unemployment rate was 4.4%; this was slightly less than the 4.8% rate in the prior year. Overall, Juneau's economic growth trend improved during fiscal year 2008. Indicators, such as real estate values and gross business sales, all grew at an increased rate. While Juneau is buffered from much of the current world's economic issues, we are expecting our economic growth to slow and possibly decline in 2009 and 2010.

As of January 1, 2008, "real property" taxable assessed values were \$3.73 billion, an increase of 2.8% over 2007. 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 2008, a decrease of 40% and 58.1% respectively over fiscal year 2007.

Juneau experienced another active tourist season in 2008. 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 2008, the total number of passengers visiting Juneau exceeded one million. Our preliminary projections indicate that approximately the same number of passengers will likely visit Juneau in 2009. While the world economic downturn would indicate less travel this coming year, cruise ship companies are discounting fares and have indicated they are working to fill the berths on their ships.

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 stretches from Berners Bay to the north to Windham Bay in the south, a total of 120 miles. 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 \$5 billion.



The Honorable Mayor and Assembly

Juneau continues to benefit from large-scale mining. The largest operating mine in the Juneau area, the Hecla Greens Creek Mine (formerly Kennecott), 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 Hecla 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 Hecla 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 270 and processes over 2,100 tons of ore a day. In 2007, Greens Creek produced 63,000 tons of zinc, 21,000 tons of lead, 68,000 ounces of gold and 8,600,000 ounces of silver.

Based on current exploration information, the Greens Creek Mine's life will be at least ten 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. The disposal would be done through paste tailings stacking. Coeur moved forward with acquiring the appropriate permits. Prior to obtaining the permits, the US Supreme Court agreed to hear Coeur's appeal of using Lower Slate Lake and the permit approved by the Corps. In September 2008, Coeur decided to suspend its other tailing storage efforts while waiting for the Supreme Court decision. The Supreme Court has indicated they will hear the appeal in January 2009. The Mine's capital costs are estimated to be in excess of \$190 million. In August of 2007, Coeur indicated that mine development was 90% complete. It is estimated that a fully operating mine would employ up to 200 full-time year-round workers during the ten-year mine life. Annual payroll is estimated to be in excess of \$18 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 additional major retailers, Wal-Mart and Home Depot, opened stores in Juneau.

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. In anticipation of future reductions in State revenues, due to declining oil production, special ad hoc committees have been appointed in past years to develop recommendations for long-term financial stability. Two such committees appointed in 1990 and 1999 reviewed the City's economic opportunities and needs and presented the Assembly with economic recommendations. The Assembly implemented a number of efficiency recommendations to help promote long-term growth and financial stability. One of the recommendations from the 1990 Committee was the setting aside of funds as a budget reserve to allow the City time to respond to significant economic declines. In responding to these recommendations the Assembly has approved a number of budget policies targeted to long-term financial stability.

- A balanced budget will be prepared every other year as a biennial budget.
- The Assembly will support the City Manager's programs, which have the effect of reducing costs and increasing efficiencies. The growth of operating costs will be controlled by implementing efficiency techniques, measuring performance, adapting services to meet the current public needs and achieving cost effectiveness.
- The General Fund will maintain an emergency reserve equal to 5% of the total annual general governmental operating budget. The CBJ will contribute \$550,000 per year, adjusted for operational needs, into a Sales Tax Budget Reserve until the total amount equals \$10 million. The current Sales Tax Budget Reserve balance at year end was just shy of the \$10 million target at \$9.79 million.
- A fair balance between the imposition of property tax mill levies, sales tax and user fee structures will be achieved to fund services and maintain the quality of life Juneau residents expect. Mill levies, sales tax exemptions and user fee structures will be reviewed annually.

The Honorable Mayor and Assembly

- The Assembly will avoid mid-year appropriations unless necessary to avoid crisis, resolve an emergency or perform an operational necessity.

Increases in world oil prices in 2007 and 2008 resulted in significant improvements in the State's revenues. This moved the State from anticipated funding shortfalls to budget surpluses. During this period, the State Legislature introduced and adopted several pieces of critical legislation that have had and will have significant positive financial impacts on local governments in Alaska. First, local governments, including the City and Borough of Juneau, are participants in the Alaska Public Employees Retirement System (PERS). Increases in the projected PERS unfunded liability has resulted in significant increases in required employer contribution rates. Prior to adopting the new legislation, the State has indicated that our contribution rates may increase from the current FY08 rate of an average of 22% to over 37% by FY09. The State's adopted legislation, SB125, capped local government employer contribution rates at 22%. Adopting SB125 and capping our contributions at 22% has placed the funding of our future PERS contribution rates within our ability to manage. The second item adopted by the Legislature was the implementation of a State Community Revenue Sharing Program. Funding for this program is based on State oil revenues. Under this program, the CBJ is anticipating receiving \$2,000,000 per year as long as oil prices stay above approximately \$60 per barrel.

The recent dramatic declines in oil prices are a major financial concern. While oil price have recently declined, the State is anticipating that oil prices will increase over the next year. The Governor has proposed an FY10 budget with the assumption that oil will average above \$74 a barrel. If oil prices stay at the current level, the State revenue picture will be dramatically impacted. As noted, any changes in the State's operating position will have a major impact on the CBJ's finances.

We have been seeing growth in our assessed values as well as growth in our sales tax revenues. These financial improvements have allowed us to consistently decrease our property tax mill levies over the past 14 years. The operating mill levy for FY09 of 9.18 mills is 3.58 mills less than the FY95 operating mill levy of 12.74. The CBJ does have an operating mill levy restriction or cap of 12 mills. This restriction does not apply to property tax levies to fund voter approved debt service. Our FY09 operating mill levy is 9.16 or 2.84 mills less than our 12 mill operating levy cap. While we have experienced reductions in our operating levy, we will be seeing our debt service levies 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. As we issue these new bonds, we have and continue to review funding alternatives and ways to reduce the mill levy impacts by matching maturing debt with the new debt issues. The debt service mill levy increased in FY09 by .10 mills and is projected to increase another .25 mills in FY10. While there is no restriction on the general obligation debt service mill levy, the tax impact to local residents is a concern.

MAJOR INITIATIVES AND FACILITY IMPROVEMENTS

The City and Borough of Juneau community continues to place significant resources into infrastructure and facility maintenance as well as new facility construction. A major portion of the City's efforts have been focused on School District facilities. A majority of the cost of funding school facility maintenance, repairs and construction is shared with the State. Additional 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 State's School Construction Bond Debt Reimbursement Program. Under this program the State will reimburse 70% of the total bond debt service (both principal and interest) for all approved projects with bond issues having terms of ten years or greater. The bond debt reimbursement program, along with voter approval, has allowed the City to move ahead with a number of school facility renovations and improvements and the construction of new schools. The School District facilities with general obligation bond debt qualifying for reimbursement under the State's program include-

- **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.

The Honorable Mayor and Assembly

- **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 State's School Construction Bond Debt Reimbursement Program.
- **Covered Play Area:** On October 7, 2008, voters approved a proposition authorizing \$1.68 million in general obligation bonds for the construction of a 60 foot by 100 foot covered play area at Dzantik'I Heeni Middle School. This project qualifies for 70% state reimbursement.

In addition to school capital improvement projects there have been a number of other capital improvement projects that have moved forward.

- In October 2002, voters approved \$15.0 million in general obligation bonds to fund a variety of capital improvement projects. These projects included various docks and harbors improvements, a 3.8 mile expansion of the North Tee Harbor water system, 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.
- In October 2005, voters approved a temporary 33-month 1% areawide sales tax levy to fund a combination of additional capital projects. The \$21.5 million in sales tax partially funds 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, and ended on September 30, 2008.
- In October 2007, voters approved an extension of the existing temporary 1% areawide sales tax levy to fund a variety of capital improvements. The new 1% five-year temporary levy will start on October 1, 2008, and is estimated to generate \$43 million in revenues. 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, 2007. 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 - 6/30/07). 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.

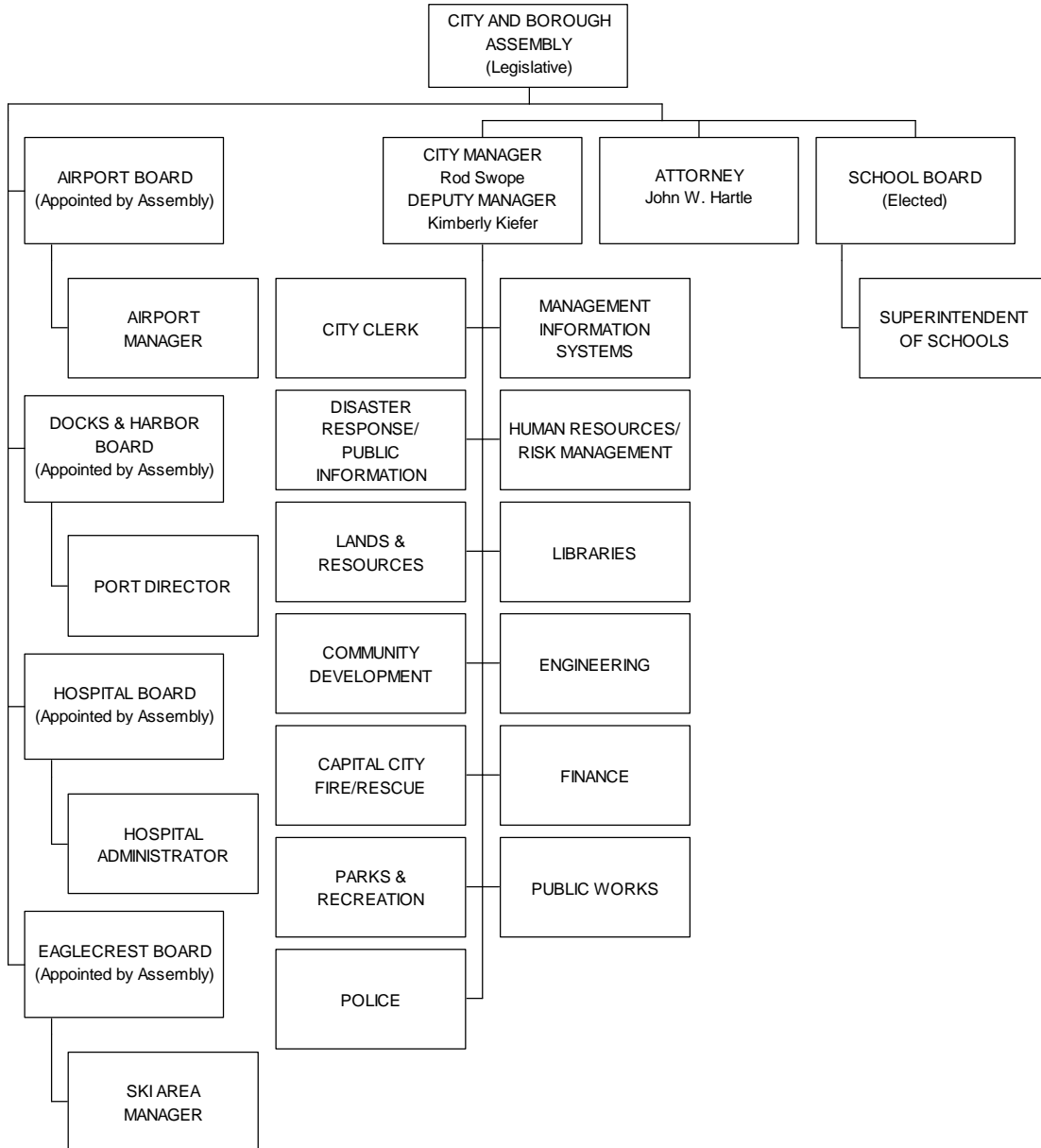
I wish to express my appreciation to Rod Swope our City Manager, for his support throughout the year in accomplishing our fiscal goals. In addition, I want to thank the Mayor and Assembly for their interest and support in planning and conducting the financial operations of the City and Borough of Juneau 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, 2007

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.



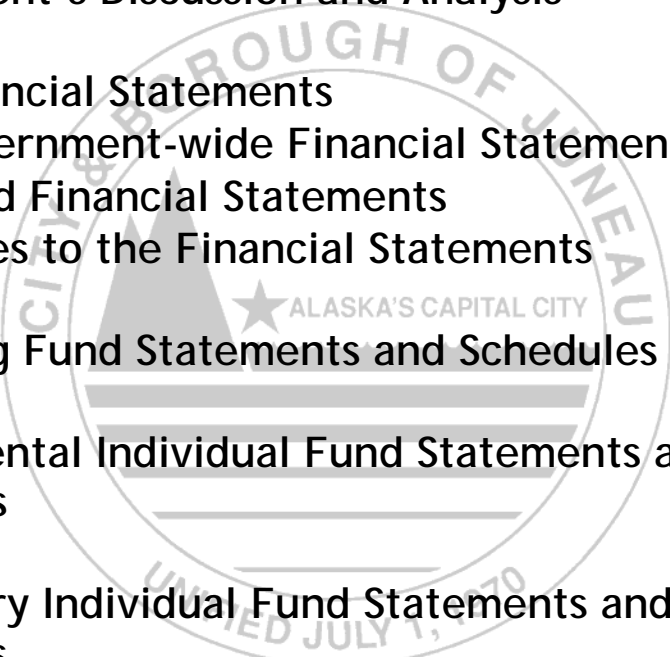
Charles S. Cox

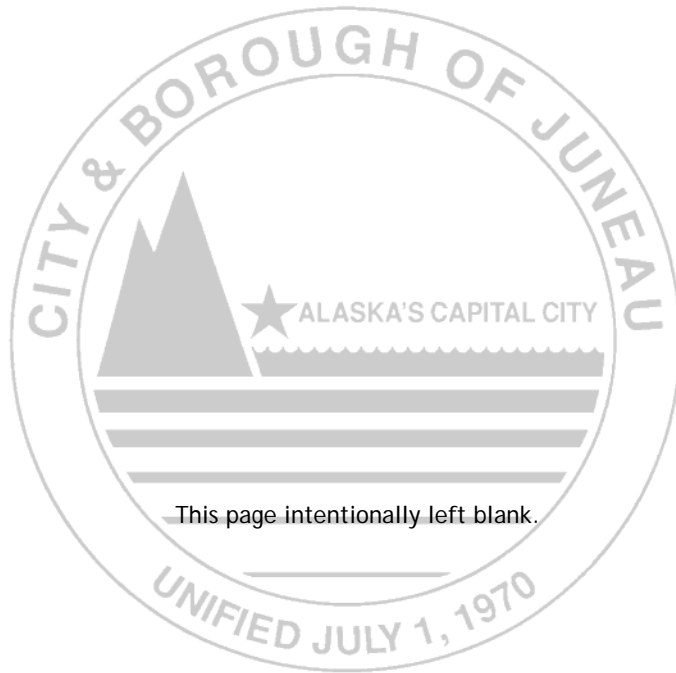
President

Jeffrey R. Emer

Executive Director

FINANCIAL SECTION

- Independent Auditor's Report
 - Management's Discussion and Analysis
 - Basic Financial Statements
 - Government-wide Financial Statements
 - Fund Financial Statements
 - Notes to the Financial Statements
 - Combining Fund Statements and Schedules
 - Governmental Individual Fund Statements and Schedules
 - Proprietary Individual Fund Statements and Schedules
 - Capital Assets Used in the Operation of Governmental Funds
- 



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ELGEE REHFELD MERTZ, LLC

CERTIFIED PUBLIC ACCOUNTANTS

9309 Glacier Highway, Suite B-200 • Juneau, Alaska 99801
907.789.3178 • FAX 907.789.7128 • www.ermcpa.com

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, 2008, 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 opinions 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 opinions.

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, 2008, 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 18, 2008 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 as 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, appearing to read "ERM".

December 18, 2008

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, 2008. 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 \$33.5 million (5.5%). The governmental net assets increased by \$21.3 million (7.4%) and the business-type net assets increased by \$12.3 million (3.9%).
- Total assets of CBJ increased \$39.1 million (4.8%).
- Total liabilities of CBJ increased \$5.6 million (2.7%).

These variances are discussed on pages 5 through 6.

- The governmental activity revenue increased \$7.6 million (5.8%).
- The total cost of all CBJ programs increased by \$15.3 million (8.0%).
- The most significant governmental activity is education, which represents 24.6% of governmental expenses and 13.6% of total expenses. The most significant business-type activity is the hospital, which represents 68.8% of business-type expenses and 32.3% of total expenses.

These variances are discussed on pages 6 through 8.

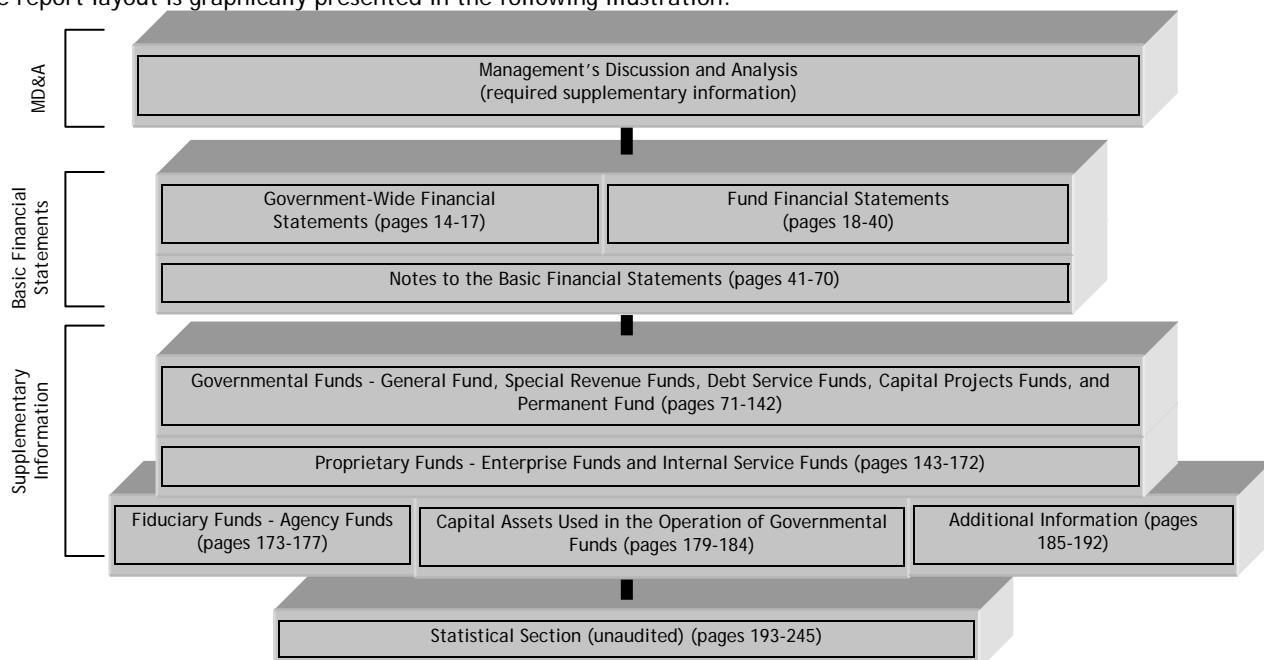
- The General Fund (the primary operating fund), on the current financial resources basis, reported an increase in fund balance of \$4.0 million (54.0%).

The General Fund is discussed in greater detail beginning on page 9.

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 major and non-major funds and supplementary information.

The report layout is graphically presented in the following illustration:



MANAGEMENT'S DISCUSSION and ANALYSIS

June 30, 2008

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 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.

MANAGEMENT'S DISCUSSION and ANALYSIS

June 30, 2008

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.

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 41-70 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 \$637.9 million as of June 30, 2008, compared to \$604.3 million and \$574.6 million for the years ended June 30, 2007 and June 30, 2006, respectively.

The largest portion of the CBJ's net assets (73.1%) 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 \$165.1 million, of which \$18.2 million was unexpended as of June 30, 2008.

CITY AND BOROUGH OF JUNEAU'S NET ASSETS

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Totals</u>	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
Current and other assets	\$ 124,881,679	145,739,750	114,250,276	103,182,933	239,131,955	248,922,683
Capital assets	326,874,254	289,800,517	284,506,628	272,743,455	611,380,882	562,543,972
Total assets	451,755,933	435,540,267	398,756,904	375,926,388	850,512,837	811,466,655
Current and other liabilities	27,028,257	22,124,571	19,419,614	17,570,626	46,447,871	39,695,197
Long-term liabilities	114,310,121	124,265,183	51,573,666	43,183,698	165,883,787	167,448,881
Total liabilities	141,338,378	146,389,754	70,993,280	60,754,324	212,331,658	207,144,078
Net assets:						
Invested in capital assets,						
net of related debt	230,383,141	223,405,894	236,117,995	232,953,016	466,501,136	456,358,910
Restricted	44,343,226	46,833,718	48,924,771	47,445,788	93,267,997	94,279,506
Unrestricted	35,691,188	18,910,901	42,720,858	34,773,260	78,412,046	53,684,161
Total net assets	\$ 310,417,555	289,150,513	327,763,624	315,172,064	638,181,179	604,322,577

MANAGEMENT'S DISCUSSION and ANALYSIS

June 30, 2008

Current assets for governmental activities decreased \$20.9 million during the current fiscal year due to spending for capital improvement projects.

The government's net assets increased by \$33.5 million during the current fiscal year compared to \$29.7 million in the prior fiscal year. This variance resulted from expenses increasing (\$15.3 million or 8.0%) at a slower dollar rate than revenues (\$19.1 million or 8.6%). Nearly all of this variance was in business-type activities as revenues increased by \$11.5 million (12.8%) while expenses increased \$7.8 million (8.6%).

An additional portion of the CBJ's net assets (\$93.3 million or 14.6%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets (\$78.3 million or 12.3%) 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.

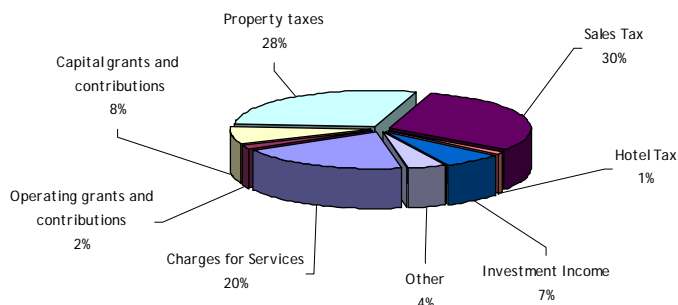
Governmental Activities. Governmental activities net assets increased by \$21.3 million or 7.4% of the total change in net assets, contributing to the overall net asset increase of \$33.5 million. Key elements of the increase for governmental activities are as follows:

CITY AND BOROUGH OF JUNEAU'S CHANGES IN NET ASSETS

REVENUES:	Governmental Activities		Business-type Activities		Totals	
	2008	2007	2008	2007	2008	2007
Program revenues:						
Charges for services	\$ 27,283,140	27,244,456	89,587,837	81,800,747	116,870,977	109,045,203
Operating grants & contributions	2,290,600	2,642,995	369,471	600,123	2,660,071	3,243,118
Capital grants & contributions	10,764,849	11,087,910	9,106,125	6,192,501	19,870,974	17,280,411
General revenues:						
Property taxes	39,472,684	36,747,337	-	-	39,472,684	36,747,337
Other taxes	43,326,584	40,767,522	-	-	43,326,584	40,767,522
Other	15,723,682	12,807,113	3,077,862	1,992,759	18,801,544	14,799,872
Total revenues	\$ 138,861,539	131,297,333	102,141,295	90,586,130	241,002,834	221,883,463

- Other tax revenue increased 2.6 million (6.3%) due to an increase in sales tax. The growth is attributable to positive economic conditions and growth in the retail sector.
- Other revenue increased 2.9 million (22.8%) due to an increase in unrestricted investment interest earnings and miscellaneous income.
- Capital grants decreased .3 million (2.9%) due to a decrease in grant awards for Emergency Management.
- Operating grants decreased .4 million (13.3%) due to a decrease in state grant funding.

Revenues - Governmental Activities
Fiscal Year Ended June 30, 2008



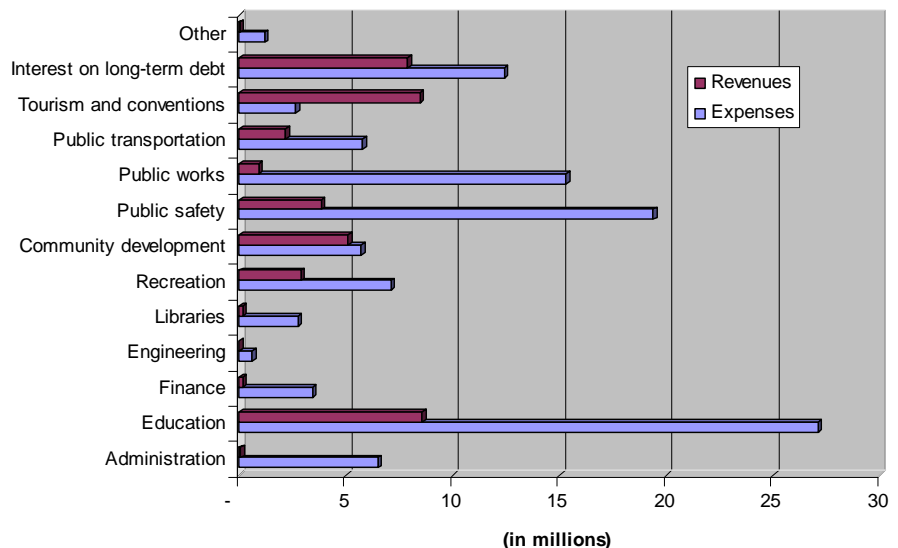
MANAGEMENT'S DISCUSSION and ANALYSIS

June 30, 2008

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

EXPENSES:	Governmental Activities		Business-type Activities		Totals	
	2008	2007	2008	2007	2008	2007
Administration	\$ 6,514,030	4,835,687	-	-	6,514,030	4,835,687
Education	27,099,090	26,430,817	-	-	27,099,090	26,430,817
Finance	3,419,090	3,404,559	-	-	3,419,090	3,404,559
Engineering	623,073	605,298	-	-	623,073	605,298
Libraries	2,774,363	2,374,776	-	-	2,774,363	2,374,776
Recreation	7,094,200	3,601,542	-	-	7,094,200	3,601,542
Community development	5,717,475	10,231,413	-	-	5,717,475	10,231,413
Public safety	19,381,496	18,276,873	-	-	19,381,496	18,276,873
Public works	15,301,599	14,493,651	-	-	15,301,599	14,493,651
Public transportation	5,793,934	5,425,498	-	-	5,793,934	5,425,498
Tourism and conventions	2,653,670	1,857,238	-	-	2,653,670	1,857,238
Interest on long-term debt	12,402,563	9,730,869	-	-	12,402,563	9,730,869
Other	1,195,062	1,172,116	-	-	1,195,062	1,172,116
Airport	-	-	7,954,534	7,596,620	7,954,534	7,596,620
Harbors	-	-	4,068,845	3,701,591	4,068,845	3,701,591
Docks	-	-	2,114,394	1,987,565	2,114,394	1,987,565
Hospital	-	-	66,665,350	61,511,329	66,665,350	61,511,329
Water	-	-	5,399,397	5,152,521	5,399,397	5,152,521
Sewer	-	-	9,878,709	8,969,071	9,878,709	8,969,071
Waste Management	-	-	1,093,357	798,837	1,093,357	798,837
Total expenses	109,969,645	102,440,337	97,174,586	89,717,534	207,144,231	192,157,871
Increase in net assets						
before transfers	28,891,894	28,856,996	4,966,709	868,596	33,858,603	29,725,592
Transfers	(7,624,851)	(9,494,406)	7,624,851	9,494,406	-	-
Increase in net assets	21,267,043	19,362,590	12,591,560	10,363,002	33,858,603	29,725,592
Net assets - 7/1	289,150,513	269,787,923	315,172,064	304,809,062	604,322,577	574,596,985
Net assets - 6/30	\$ 310,417,556	289,150,513	327,763,624	315,172,064	638,181,180	604,322,577

- Administration expenditures increased \$1.7 million (34.7%) primarily due to the emergency relief given to the community for electrical power bills. CBJ provided this relief program in response to an avalanche that destroyed a section of the electric power lines that deliver lower cost hydroelectric power to the community. For several months, the community relied on more costly diesel fuel to provide electricity, which drove up billing rates.
- Recreation expenditures increased \$3.5 million (97.0%) due to the addition of capital improvement projects along with fuel and electricity (as discussed above)
- Community development and lands management expenditures decreased \$4.5 million (44.1%)

Expenses and Program Revenues - Governmental Activities
June 30, 2008

MANAGEMENT’S DISCUSSION and ANALYSIS

June 30, 2008

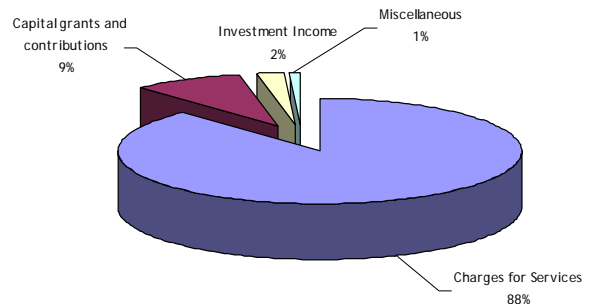
due to capital asset acquisition in FY07 that was not repeated during FY08.

- Interest expenditures on long term debt increased 2.7 million (27.5%) due to issuance of general obligation bonds to renovate Harborview and Glacier Valley elementary schools and complete construction of Thunder Mountain High School.
- Tourism and conventions expenditures increased \$.8 million (42.9%) due to additional capital improvement projects.

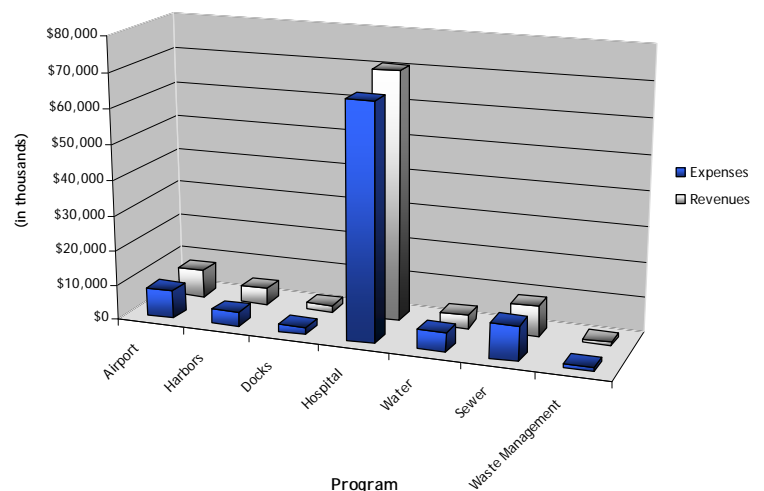
Business-type activities. Business-type activities increased the CBJ’s net assets by \$12.3 million and accounted for 36.6% of the total growth in net assets. Key elements of this increase are as follows:

- Charges for services increased \$7.8 million (9.5%) due to hospital increasing services as a result of the continued expansion of services available with the remodel and addition to the facility.
- Capital grants increased \$2.9 (47.1%) due to the completion of harbor capital improvement projects.
- Other revenue increased \$1.1 million (54.5%) due to unrestricted investment earnings and miscellaneous revenues.
- Hospital expenses increased \$5.5 million (8.9%) due to overall increase in costs associated with the increase in services provided.
- Waste management expenses increased \$.3 million (36.9%) due to an increase in the number of junk vehicle events funded by CBJ as well as an increase community participation in household hazardous waste events.

Revenues - Business-type Activities
Fiscal Year Ended June 30, 2008



Expenses and Revenues - Business-type Activities
June 30, 2008



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 \$100.6 million, a decrease of \$28.1 million (21.8%) under the prior year primarily due to funding for capital projects funds being expended by year end. Of this total amount, \$32.7 million represents unreserved undesignated fund balance, which is available for spending. The remaining \$67.8 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 (\$58.0 million), to meet the liability for earned but unused leave (\$3.3 million), and for other restricted purposes (\$6.5 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 \$7.7 million, while total fund balance reached \$11.6 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 12.7% and 19.3% of total expenditures and other financing uses, respectively.

Significant changes are as follows:

- Taxes increased \$2.9 million (10.3%).
- State sources increased \$4.2 million (55.9%) due to revenues from the School Construction Debt Reimbursement program, Municipal Energy Assistance Program and the relief provided by the State of Alaska's Department of Administration for the Public Employee Retirement System.
- Investment income increased \$1.6 million (3.0%).
- Charges for services decreased \$.1 million (9.9%).
- License, permits and fees decreased \$.1 million (10.6%).
- Special Assessments decreased \$.1 million (45.5%).
- Other revenue increased \$1.2 million (5.7%).
- Transfers to other funds increased \$4.4 million (42.4%)

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 \$3.9 million, while total fund balance reached \$4.4 million.

Significant changes are as follows:

- State sources decreased \$0.5 million (20.2%).
- Taxes decreased \$.3 million (4.5%).
- Licenses, permits and fees increased \$.4 million (25.7%)

The sales tax special revenue fund makes up about 31.8% 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 \$16.0 million, while total fund balance was \$19.3 million. Of this, \$9.8 million of this balance is set aside for budget reserve.

Significant changes are as follows:

- Sales tax revenue increased \$1.8 million (4.5%).

The lands fund accounts for municipally owned land and resources, including acquisitions, disposals, and management and sale of resources on municipal property. At the end of the current fiscal year, the unreserved fund balance was .3 million, while total fund balance reached \$3.7 million.

Significant changes are as follows:

- Land sales decreased \$2.7 million (57.1%) due to Home Depot's purchase city owned land during the prior fiscal year
- Community development and lands management costs decreased 3.6 million (75.5%) due to the acquisition of the Scottish Rite Temple and Armory Buildings during the prior fiscal year.
- Transfers from other funds decreased \$1.6 million (73.5%) due to in funding from sales tax to purchase the Scottish Rite Temple and the Armory building.

MANAGEMENT'S DISCUSSION and ANALYSIS

June 30, 2008

- Transfers from other funds decreased \$.9 million (70.8%) due to capital project funding in FY07 to develop resources to support new construction.

The general debt service fund accounts for all principal and interest payments on outstanding general governmental bonds debt. At the end of the current fiscal year, the unreserved and total fund balances reached \$8.2 million.

Significant changes are as follows:

- Principal and interest expenditures increased \$2.1 million (29.4%) and \$3.1 million (57.0%), respectfully, due to new school bond issuances that had principal and interest payment due during the current fiscal year.
- Transfers from other funds increased \$6.5 million (68.3%) due to increase in current year liability for principal and interest payments and voter approved sinking fund to ensure payment of new debt to construct the Thunder Mountain High School auditorium and furniture.

The school capital project fund accounts for all school related capital improvement projects, several of which are partially funded by general obligation bonds. These bonds qualify for the State of Alaska's Construction Bond Debt Reimbursement program. This program is discussed further under the Capital Asset and Debt Administration section of the MD&A. At the end of the current fiscal year, the unreserved fund balance was (16.3) million, while total fund balance reached \$24.4 million.

Significant changes are as follows:

- Total expenditures increased \$21.4 million (111.4%) due to increased activity in construction for two elementary school renovation projects and the completion of Thunder Mountain High School.

Other governmental funds have a total fund balance of \$29.1 million, an increase of \$3.3 million (12.7%). This is due to an increase in license, permits and fees in non-major special revenue fund and an increase in transfers from other funds to the capital projects fund.

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 wastewater utilities, excluding internal service fund activity.

At the end of the current fiscal year, total combined enterprise fund net assets were \$321.8 million, an increase of \$10.6 million (3.4%) over the prior year, excluding internal service funds. Of this amount, \$36.9 million represented unrestricted net assets. This amount is equal to 45.0% of operating expenses exclusive of depreciation.

Individually, the hospital and wastewater experienced the largest increases in net assets, \$4.4 million (6.3%) and \$1.9 million (3.1%), respectively.

Significant changes are as follows:

- Overall, operating revenues increased \$7.8 million (9.5%), with Bartlett Regional Hospital and airport experiencing the largest growth, 11.9% and 7.4%, respectively. This growth is due to fee increases that took effect during the fiscal year.
- Overall, salaries and fringe benefits increased \$3.6 million (8.5%) due to several position reviews resulting in increase in job classes as well as an increase in health insurance costs. This increase is also due to an increase in benefit rates, however, these costs were offset by relief provided from the State's Public Employee Retirement System. Individually, airport experienced the greatest increase in costs, 13.5% due to additional costs of FTE increases.
- Overall materials and utilities increased \$2.7 million (22.7%), with airport, water, and wastewater experiencing the greatest increase, 39.1%, 61.7%, and 42.0%, respectively. This increase is primarily due to the higher than anticipated electricity and fuel costs.

GENERAL FUND BUDGETARY HIGHLIGHTS

Differences in the change in fund balance between the original budget and final amended budget were \$4.4 million (892.4.8%) and can be briefly summarized as follows:

MANAGEMENT'S DISCUSSION and ANALYSIS

June 30, 2008

- Legislative expenditure budget increased \$3.0 million (100.5%) due to grants provided for community electrical billing relief, as discussed earlier.
- State and Federal sources increased \$1.5 million (13.1%) due to an increase in grants received during the year.

Actual revenues were \$3.2 million (6.6%) over budget, while actual expenditures were \$4.1 million (8.1%) less than budget, resulting in an actual fund balance of \$3.2, \$7.4 million over the final amended budget. This occurred primarily because the energy relief grants were not expended to the extent budgeted by \$2.6 million and actual investment and interest income exceeded budget by \$3.2 million.

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, 2008, amounts to \$611.4 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 \$48.8 million (8.7%). Governmental capital assets increased \$37.1 million (12.8%), while business-type capital assets increased \$11.8 million (4.3%).

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

- Depreciation expense for the fiscal year was \$30.7 million, an increase of \$1.7 million from FY07.
- Construction in progress increased \$55.6 million (37.3%).
- Major additions were capital projects such as the Thunder Mountain High School, North Douglas Sewer, West Mendenhall Sewer Extension.

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

		<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Totals</u>	
		<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
Land	\$	37,617,819	38,517,983	17,865,576	17,865,576	55,483,395	56,383,559
Buildings and improvements		85,620,066	90,191,186	180,801,469	186,565,801	266,421,535	276,756,987
Equipment		12,395,577	13,251,383	17,478,044	16,309,260	29,873,621	29,560,643
Infrastructure		54,844,940	50,719,660	-	-	54,844,940	50,719,660
Construction in progress		136,395,852	97,120,305	68,361,539	52,002,818	204,757,391	149,123,123
Total	\$	326,874,254	289,800,517	284,506,628	272,743,455	611,380,882	562,543,972

Additional information on the CBJ's capital assets can be found in Note 7 on pages 55-56 of this report.

Debt Administration. As of June 30, 2008, the CBJ had a total of \$153.6 million in bond debt, which consisted of 15 general obligation and three revenue bond issues. The general obligation issues accounted for \$114.3 million and the revenue bonds accounted for \$40.0 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>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
General obligation bonds	\$	114,309,000	123,467,000	45,000	90,000	114,354,000	123,557,000
Revenue bonds		-	-	39,980,000	30,080,000	39,980,000	30,080,000
Notes payable		-	-	7,846,421	7,647,016	7,846,421	7,647,016
Total	\$	114,309,000	123,467,000	47,871,421	37,817,016	162,180,421	161,284,016

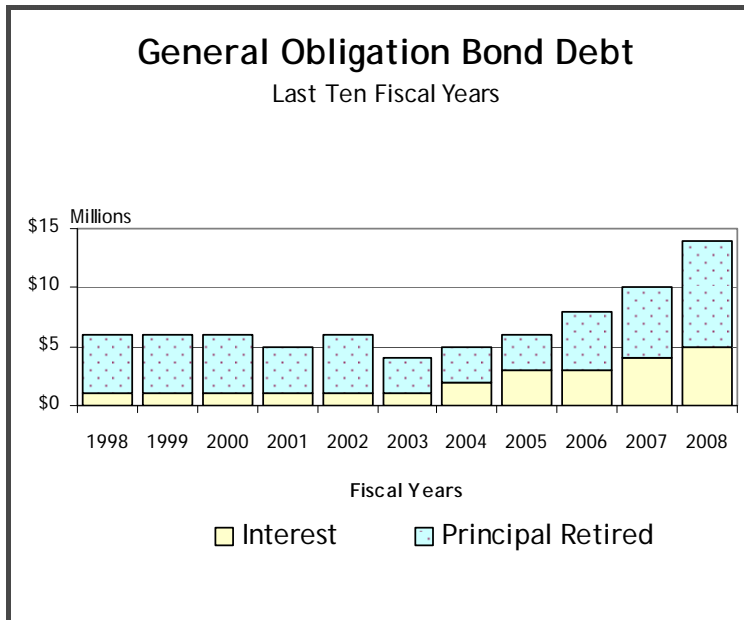
The last Moody's Investor's Services rating on the CBJ's bonds was A1. The government's general obligation bonded indebtedness is not subject to a legal debt ceiling. CBJ's general obligation bond debt per capita is \$5,262. A more detailed analysis of bonded debt is contained in the Statistical Section, page 225.

MANAGEMENT'S DISCUSSION and ANALYSIS

June 30, 2008

Approximately 89.0% or \$101.8 million of CBJ's \$114.3 million in outstanding general obligation bond debt as of June 30, 2008

represents school debt issued for school construction, repairs or technology. Approximately \$101.4 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 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 decreased \$9.2 million (7.5.0%) in the current year. This decrease is due to payments made on outstanding school general obligation bonds and not issuing new debt during FY08.

Revenue bonded indebtedness increased \$9.9 million (32.9%) due to harbors issuing of \$10.6 million in revenue bonds.

Voters of the City and borough approved a \$19.8 million ballot measure in October, 2007, authorizing the construction of a new swimming pool facility. In October, 2008, voters approved \$1.7 million ballot measure authorizing the construction of a covered play area at Dzantik'I Heeni Middle School.

Additional information on the CBJ's long-term debt can be found in Note 8 on pages 57-61 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. However, Sales tax revenues are expected to increase at a much lower rate than previously experienced and projected. For the past several years we have had an average of 5% growth, but that has dropped back to around 2%.

Local housing prices have started to come down. FY09 had no change in residential home values and they are currently projected to drop about 5% for FY10. This does not necessarily translate to decreased property taxes. State law requires the CBJ to assess property at its full and true (market) value. The CBJ Assembly increased the FY08 mill rate to 10.37, up .20 mills from the FY07 due to debt service for bonds.

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, 2008

with comparative total amounts for 2007 and 2006

	Primary Government			
	Governmental	Business-type	Totals	
	Activities	Activities	2008	2007
ASSETS				
Equity in central treasury	\$ 44,735,036	39,138,146	83,873,182	60,683,664
Receivables (net of allowance for uncollectibles)	15,558,101	17,562,085	33,120,186	29,956,517
Due from other governments	1,081,694	-	1,081,694	46,571
Due from component unit	-	559,946	559,946	677,018
Due from primary government	-	-	-	-
Internal balances	584,722	(584,722)	-	-
Inventories	1,635,847	4,043,419	5,679,266	5,434,819
Prepaid items	512,114	367,869	879,983	366,807
Other assets	1,060,646	-	1,060,646	535,667
Bond issuance costs	1,127,038	668,840	1,795,878	1,872,664
Restricted assets:				
Temporarily restricted:				
Equity in central treasury	57,528,312	49,079,352	106,607,664	147,210,901
Receivables (net of allowance for uncollectibles)	-	125,084	125,084	164,049
Intergovernmental receivables	1,058,169	3,290,257	4,348,426	1,974,006
Capital assets (net of accumulated depreciation where applicable):				
Land	37,617,819	17,865,576	55,483,395	56,383,559
Plant and equipment	98,015,643	198,279,513	296,295,156	306,317,630
Infrastructure	54,844,940	-	54,844,940	50,719,660
Construction and infrastructure in progress	136,395,852	68,361,539	204,757,391	149,123,123
Total assets	451,755,933	398,756,904	850,512,837	811,466,655
LIABILITIES				
Accounts payable	1,517,753	2,995,228	4,512,981	3,376,528
Accrued liabilities	3,935,305	5,766,106	9,701,411	8,810,244
Accrued interest payable	683,014	264,406	947,420	988,051
Due to component unit	53,757	-	53,757	50,536
Due to primary government	-	-	-	-
Unearned revenue	397,905	3,729,539	4,127,444	3,382,771
Liabilities payable from restricted assets	9,257,815	3,161,539	12,419,354	8,906,840
Noncurrent liabilities:				
Due within one year:				
Bonds, loans and contracts	9,565,840	1,785,090	11,350,930	11,214,219
Compensated absences	1,616,868	1,717,706	3,334,574	2,966,008
Due in more than one year:				
Bonds, loans and contracts	105,536,515	47,007,977	152,544,492	153,478,490
Compensated absences	1,761,518	1,659,730	3,421,248	3,276,037
Net pension obligation	7,012,088	2,905,959	9,918,047	10,694,354
Total liabilities	141,338,378	70,993,280	212,331,658	207,144,078
NET ASSETS				
Invested in capital assets, net of related debt	230,383,141	236,117,995	466,501,136	456,358,910
Restricted - expendable:				
Capital projects	28,035,959	48,924,771	76,960,730	79,973,972
Debt service	8,165,649	-	8,165,649	6,040,630
Public safety, recreation and streets	3,387,438	-	3,387,438	4,909,269
Other purposes	2,827,713	-	2,827,713	1,268,854
Restricted - nonexpendable - recreation	1,926,467	-	1,926,467	2,086,781
Unrestricted	35,691,188	42,720,858	78,412,046	53,684,161
Total net assets	\$ 310,417,555	327,763,624	638,181,179	604,322,577

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

School District Component Unit			
<u>2006</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
51,091,087	4,030,687	2,647,590	2,551,253
28,869,279	304,476	153,120	206,190
128,407	2,080,304	2,317,567	2,590,067
723,451	-	-	-
-	53,757	50,536	27,427
-	-	-	-
5,594,688	211,822	201,901	233,129
1,497,518	44,538	-	-
540,453	-	-	-
1,414,033	-	-	-
98,851,953	-	-	-
233,264	-	-	-
2,662,886	-	-	-
55,171,684	-	-	-
283,429,822	624,896	557,635	539,919
57,814,384	-	-	-
146,562,860	-	-	-
<u>734,585,769</u>	<u>7,350,480</u>	<u>5,928,349</u>	<u>6,147,985</u>
2,996,239	300,519	156,944	415,712
7,506,847	1,485,494	1,525,050	1,339,148
1,294,976	-	-	-
27,427	-	-	-
-	559,946	677,018	723,451
4,562,122	24,411	26,930	15,644
5,322,747	-	-	-
9,670,787	-	-	-
3,007,300	-	-	210,651
114,304,161	-	-	-
2,987,274	879,056	868,738	693,430
8,308,904	1,689,877	1,927,774	1,590,210
159,988,784	4,939,303	5,182,454	4,988,246
444,053,667	624,896	557,635	539,919
69,978,794	-	-	-
6,684,240	-	-	-
3,094,013	-	-	-
1,413,907	36,180	36,180	-
-	-	-	-
49,372,364	1,750,101	152,080	619,820
<u>574,596,985</u>	<u>2,411,177</u>	<u>745,895</u>	<u>1,159,739</u>

CITY and BOROUGH OF JUNEAU

Statement of Activities

For the Year Ended June 30, 2008
with comparative total amounts for 2007 and 2006

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
Legislative	\$ 2,680,700	-	-	-
Legal	1,303,572	32,619	2,942	-
Administration	2,529,758	3,650	19,683	-
Education	27,099,090	-	20,765	8,561,353
Finance	3,419,090	169,430	-	-
Engineering	623,073	11,425	-	-
Libraries	2,774,363	45,035	128,228	-
Social services	1,077,306	-	9,440	-
Recreation	7,094,200	2,555,558	9,238	323,530
Community development and lands management	5,717,475	4,075,985	107,151	916,940
Low-income housing	43,891	38,978	-	-
Public safety	19,381,496	3,005,777	130,229	720,358
Public works	15,301,599	-	842,998	68,043
Public transportation	5,793,934	974,168	1,019,926	174,625
Community projects	73,865	-	-	-
Tourism and conventions	2,653,670	8,482,194	-	-
Interest on long-term debt	12,402,563	7,888,321	-	-
Total governmental activities	<u>109,969,645</u>	<u>27,283,140</u>	<u>2,290,600</u>	<u>10,764,849</u>
Business-type activities:				
Airport	7,954,534	4,095,061	369,471	3,455,153
Harbors	4,068,845	2,686,154	-	2,094,317
Docks	2,114,394	1,934,872	-	38,000
Hospital	66,665,350	68,693,315	-	2,136,890
Water	5,399,397	3,445,008	-	395,016
Sewer	9,878,709	7,786,145	-	986,749
Waste management	1,093,357	947,282	-	-
Total business-type activities	<u>97,174,586</u>	<u>89,587,837</u>	<u>369,471</u>	<u>9,106,125</u>
Total primary government	<u>\$ 207,144,231</u>	<u>116,870,977</u>	<u>2,660,071</u>	<u>19,870,974</u>
Component Unit:				
Education	<u>\$ 72,172,748</u>	<u>1,411,925</u>	<u>7,982,982</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		
		Totals			2008	2007	2006
		2008	2007	2006			
(2,680,700)	-	(2,680,700)	(1,214,449)	(1,634,232)	-	-	-
(1,268,011)	-	(1,268,011)	(1,445,539)	(1,105,754)	-	-	-
(2,506,425)	-	(2,506,425)	(2,140,436)	(3,046,163)	-	-	-
(18,516,972)	-	(18,516,972)	(20,178,023)	(20,636,966)	-	-	-
(3,249,660)	-	(3,249,660)	(3,400,448)	(2,914,825)	-	-	-
(611,648)	-	(611,648)	(587,790)	(614,712)	-	-	-
(2,601,100)	-	(2,601,100)	(2,190,780)	(2,080,429)	-	-	-
(1,067,866)	-	(1,067,866)	(1,052,025)	(1,017,011)	-	-	-
(4,205,874)	-	(4,205,874)	1,290,677	(7,095,549)	-	-	-
(617,399)	-	(617,399)	(3,180,681)	(1,033,230)	-	-	-
(4,913)	-	(4,913)	18,979	(9,191)	-	-	-
(15,525,132)	-	(15,525,132)	(13,567,623)	(13,370,442)	-	-	-
(14,390,558)	-	(14,390,558)	(12,672,271)	(13,391,693)	-	-	-
(3,625,215)	-	(3,625,215)	(3,632,426)	(2,967,854)	-	-	-
(73,865)	-	(73,865)	(104,873)	(100,000)	-	-	-
5,828,524	-	5,828,524	5,584,179	5,121,645	-	-	-
(4,514,242)	-	(4,514,242)	(2,991,447)	(3,229,910)	-	-	-
<u>(69,631,056)</u>	<u>-</u>	<u>(69,631,056)</u>	<u>(61,464,976)</u>	<u>(69,126,316)</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	(34,849)	(34,849)	(660,628)	(233,619)	-	-	-
-	711,626	711,626	(350,645)	4,259,502	-	-	-
-	(141,522)	(141,522)	(422,431)	(270,316)	-	-	-
-	4,164,855	4,164,855	1,660,928	7,012,463	-	-	-
-	(1,559,373)	(1,559,373)	(1,072,311)	(1,810,769)	-	-	-
-	(1,105,815)	(1,105,815)	(309,030)	(792,264)	-	-	-
-	(146,075)	(146,075)	29,954	(179,850)	-	-	-
-	1,888,847	1,888,847	(1,124,163)	7,985,147	-	-	-
<u>(69,631,056)</u>	<u>1,888,847</u>	<u>(67,742,209)</u>	<u>(62,589,139)</u>	<u>(61,141,169)</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	(62,777,841)	(51,571,739)	(46,915,388)
39,472,684	-	39,472,684	36,747,337	35,647,984	-	-	-
42,042,614	-	42,042,614	39,583,371	36,826,234	-	-	-
1,283,970	-	1,283,970	1,184,151	1,061,798	-	-	-
-	-	-	-	-	63,678,883	50,943,622	46,480,656
9,551,687	2,242,609	11,794,296	10,141,694	3,241,387	764,240	214,273	393,589
18,415	-	18,415	99,206	55,796	-	-	-
6,153,579	835,253	6,988,832	4,558,972	2,738,182	-	-	-
(7,624,851)	7,624,851	-	-	-	-	-	-
<u>90,898,098</u>	<u>10,702,713</u>	<u>101,600,811</u>	<u>92,314,731</u>	<u>79,571,381</u>	<u>64,443,123</u>	<u>51,157,895</u>	<u>46,874,245</u>
21,267,042	12,591,560	33,858,602	29,725,592	18,430,212	1,665,282	(413,844)	(41,143)
289,150,513	315,172,064	604,322,577	574,596,985	556,166,773	745,895	1,159,739	1,200,882
<u>\$ 310,417,555</u>	<u>327,763,624</u>	<u>638,181,179</u>	<u>604,322,577</u>	<u>574,596,985</u>	<u>2,411,177</u>	<u>745,895</u>	<u>1,159,739</u>

CITY and BOROUGH OF JUNEAU

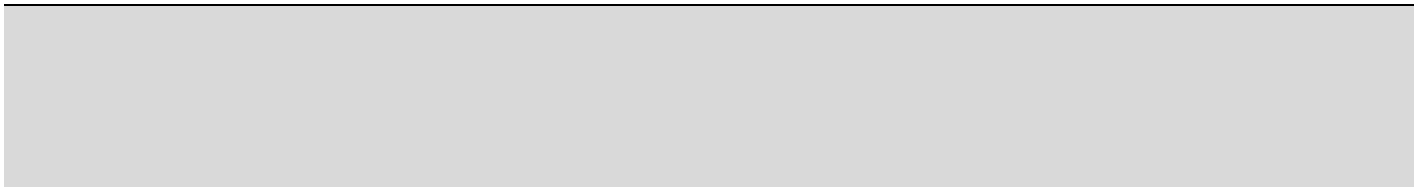
Governmental Funds

Balance Sheet

June 30, 2008

with comparative total amounts for 2007 and 2006

	<u>General</u>	<u>Roaded Service Area</u>	<u>Sales Tax</u>
ASSETS			
Equity in central treasury	\$ 7,341,156	5,086,749	13,511,340
Receivables, net of allowance for doubtful accounts:			
Accounts	2,289,763	186,864	-
Special assessments	321,792	-	-
Taxes	279,053	40,158	6,153,462
State of Alaska	39,676	15,988	-
Federal government	-	-	-
Long-term notes	-	-	-
Interfund receivable from other funds	2,562,309	-	-
Inventories	518,748	285,671	-
Deposits	1,053,198	-	-
Prepaid items	510,518	1,596	-
Equity in joint ventures	-	-	-
Advance to other funds	980,838	-	-
Restricted assets:			
Equity in central treasury	-	-	-
Receivables:			
State of Alaska	-	-	-
Federal government	-	-	-
Other	-	-	-
Total assets	<u>\$ 15,897,051</u>	<u>5,617,026</u>	<u>19,664,802</u>
LIABILITIES			
Interfund payable to other funds	\$ -	-	-
Accounts payable	679,271	393,865	133
Accrued salaries, payroll taxes and withholdings payable	883,949	652,953	-
Accrued and other liabilities	1,929,359	-	-
Deferred revenues	776,407	199,824	385,359
Advance from General Fund	-	-	-
Payable from restricted assets:			
Interfund payable to other funds	-	-	-
Accounts and contracts payable	-	-	-
Deferred revenues	-	-	-
Total liabilities	<u>4,268,986</u>	<u>1,246,642</u>	<u>385,492</u>
FUND BALANCES			
Reserved for:			
Advance to Special Revenue Fund	980,838	-	-
Subsequent year expenditures	1,859,300	267,200	3,234,300
Encumbrances	616,188	164,450	-
Long-term notes receivable	-	-	-
Jensen-Olson Permanent Fund	-	-	-
Equity in joint ventures	-	-	-
Prepaid items	510,518	-	-
Unreserved:			
Designated:			
Compensated absences General Fund	1,278,937	-	-
Compensated absences Special Revenue Funds	-	1,337,048	-
Replacement reserve	-	368,879	-
Rainy Day Reserve Special Revenue Funds	-	-	9,786,496
Undesignated, reported in:			
General Fund	6,382,284	-	-
Special Revenue Funds	-	2,232,807	6,258,514
Debt Service Funds	-	-	-
Capital Projects Funds	-	-	-
Total fund balances	<u>11,628,065</u>	<u>4,370,384</u>	<u>19,279,310</u>
Total liabilities and fund balances	<u>\$ 15,897,051</u>	<u>5,617,026</u>	<u>19,664,802</u>



Lands	General Debt Service	Schools Capital Projects	Other Governmental Funds	Totals		
				2008	2007	2006
3,399,447	8,165,649	-	3,115,459	40,619,800	26,211,999	17,827,092
466,052	-	-	2,363,985	5,306,664	5,165,720	3,308,162
-	-	-	-	321,792	388,392	196,398
-	-	-	335,757	6,808,430	7,027,992	7,036,971
-	-	-	1,026,030	1,081,694	46,571	90,306
-	-	-	-	-	-	38,101
2,309,899	-	-	636,691	2,946,590	2,324,403	1,983,744
-	-	-	-	2,562,309	1,885,268	3,875,888
-	-	-	594,298	1,398,717	1,346,846	1,396,450
-	-	-	-	1,053,198	522,226	527,026
-	-	-	-	512,114	15,549	497,258
7,447	-	-	-	7,447	13,441	13,426
-	-	-	-	980,838	1,041,784	-
-	-	30,870,797	26,657,515	57,528,312	97,888,809	55,792,766
-	-	-	1,008,025	1,008,025	541,639	498,113
-	-	-	50,144	50,144	20,693	534,679
-	-	-	-	-	52,000	-
<u>6,182,845</u>	<u>8,165,649</u>	<u>30,870,797</u>	<u>35,787,904</u>	<u>122,186,074</u>	<u>144,493,332</u>	<u>93,616,380</u>
-	-	-	954,904	954,904	1,126,939	2,360,134
15,505	-	-	124,309	1,213,083	1,039,006	844,930
16,363	-	-	432,149	1,985,414	1,817,365	1,669,215
-	-	-	-	1,929,359	1,389,434	1,228,951
2,464,395	-	-	261,662	4,087,647	3,169,647	3,693,215
-	-	-	980,838	980,838	1,041,784	-
-	-	-	1,199,022	1,199,022	375,728	721,828
-	-	6,087,085	2,775,730	8,862,815	5,889,114	1,910,510
-	-	395,000	-	395,000	300	-
<u>2,496,263</u>	<u>-</u>	<u>6,482,085</u>	<u>6,728,614</u>	<u>21,608,082</u>	<u>15,849,317</u>	<u>12,428,783</u>
-	-	-	-	980,838	1,041,784	-
1,009,300	-	-	453,400	6,823,500	3,319,900	1,124,900
7,263	-	40,666,994	9,721,674	51,176,569	45,250,604	56,632,857
2,309,899	-	-	421,582	2,731,481	2,065,403	1,724,744
-	-	-	1,926,467	1,926,467	2,086,781	-
7,447	-	-	-	7,447	13,441	13,426
-	-	-	-	510,518	15,549	497,258
-	-	-	-	1,278,937	1,258,121	1,224,052
10,038	-	-	683,364	2,030,450	1,911,547	1,743,757
-	-	-	-	368,879	357,285	320,098
-	-	-	-	9,786,496	1,976,991	3,429,025
-	-	-	-	6,382,284	4,834,178	1,478,547
342,635	-	-	3,671,867	12,505,823	12,857,355	7,904,110
-	8,165,649	-	-	8,165,649	6,040,630	6,684,240
-	-	(16,278,282)	12,180,936	(4,097,346)	45,614,446	(1,589,417)
<u>3,686,582</u>	<u>8,165,649</u>	<u>24,388,712</u>	<u>29,059,290</u>	<u>100,577,992</u>	<u>128,644,015</u>	<u>81,187,597</u>
<u>6,182,845</u>	<u>8,165,649</u>	<u>30,870,797</u>	<u>35,787,904</u>	<u>122,186,074</u>	<u>144,493,332</u>	<u>93,616,380</u>



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

June 30, 2008

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

Fund balances-total governmental funds		\$	100,577,992
Capital assets used in governmental activities are not financial resources and therefore not reported in governmental funds.			
Governmental capital assets	\$	574,085,352	
Less accumulated depreciation		<u>(253,885,857)</u>	320,199,495
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>(424,770)</u>	1,127,038
Deferred revenue in governmental funds is susceptible to accrual on the government-wide statements.			
			3,689,742
Certain liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.			
Bonds payable		(114,309,000)	
Premium on bonds payable		(1,607,721)	
Accumulated bond premium amortization		987,398	
Net pension obligation		(6,976,370)	
Accrued interest payable		(681,456)	
Compensated absences		<u>(3,356,942)</u>	(125,944,091)
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		4,115,236	
Receivables - other		174,625	
Inventories		237,130	
Capital assets, less accumulated depreciation		6,674,759	
Accounts payable		(304,669)	
Other accrued liabilities and payables		(252,284)	
Due to component unit		(53,757)	
Receivable from (payable to) Business-type activities		<u>176,339</u>	<u>10,767,379</u>
Net assets of governmental activities			\$ <u><u>310,417,555</u></u>

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, 2008, with comparative totals for 2007 and 2006

REVENUES	General	Roaded	Sales Tax
		Service	
		Area	
Taxes	\$ 31,577,111	7,544,102	41,315,790
State sources	11,773,888	1,982,590	-
Federal sources	835,434	6,963	-
Local sources	-	-	-
Endowment	-	-	-
Charges for services	750,837	-	-
Contracted services	-	-	-
Licenses, permits and fees	742,651	2,095,733	-
Fines and forfeitures	33,154	705,423	-
Investment and interest income	6,879,843	-	-
Land sales	-	-	-
Rentals	1,548	-	-
Special assessments	93,771	-	-
Other	341,236	54,674	-
Total revenues	<u>53,029,473</u>	<u>12,389,485</u>	<u>41,315,790</u>
EXPENDITURES			
Current:			
Legislative	3,307,593	-	-
Legal	1,341,040	-	-
Administration	3,254,616	-	-
Education	22,795,765	200,000	-
Finance	2,979,191	-	591,826
Engineering	756,916	-	-
Libraries	2,281,219	-	-
Recreation	-	3,798,765	-
Community development and lands management	2,562,633	-	-
Public safety	3,241,110	11,854,588	-
Public works	2,840,550	4,481,577	-
Public transportation	-	-	-
Tourism and conventions	-	-	-
Special assessments	(17,792)	-	-
Other	2,089	-	-
Debt service:			
Principal	-	-	-
Interest	-	-	-
Fiscal agent, bond issuance and letter of credit fees	-	-	-
Capital projects	-	-	-
Total expenditures	<u>45,344,930</u>	<u>20,334,930</u>	<u>591,826</u>
Excess (deficiency) of revenues over expenditures	7,684,543	(7,945,445)	40,723,964
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	11,288,000	10,237,100	7,510,000
Transfers to other funds	(14,914,900)	(3,291,900)	(41,161,800)
Issuance of long-term debt	-	-	-
Bond premium	-	-	-
Total other financing sources (uses)	<u>(3,626,900)</u>	<u>6,945,200</u>	<u>(33,651,800)</u>
Net change in fund balances	4,057,643	(1,000,245)	7,072,164
Fund balances at beginning of year	<u>7,570,422</u>	<u>5,370,629</u>	<u>12,207,146</u>
Fund balances at end of year	\$ <u>11,628,065</u>	<u>4,370,384</u>	<u>19,279,310</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		
				2008	2007	2006
-	-	-	2,066,834	82,503,837	78,250,811	73,632,521
20,935	-	-	3,295,535	17,072,948	13,526,971	8,071,637
-	-	-	102,374	944,771	1,111,085	1,594,130
-	-	-	566,928	566,928	578,473	473,922
-	-	-	-	-	2,097,159	-
-	-	-	2,418,777	3,169,614	3,197,009	2,859,748
-	-	-	450,000	450,000	428,300	385,900
-	-	-	8,120,600	10,958,984	9,595,180	9,156,197
-	-	-	-	738,577	756,744	780,004
154,748	190,209	2,325,167	(71,824)	9,478,143	8,618,316	2,499,142
2,070,705	-	-	38,979	2,109,684	4,853,717	352,028
201,873	-	-	257,266	460,687	278,887	306,431
-	-	-	-	93,771	171,953	439,546
531,675	-	-	438,023	1,365,608	1,182,790	1,105,012
<u>2,979,936</u>	<u>190,209</u>	<u>2,325,167</u>	<u>17,683,492</u>	<u>129,913,552</u>	<u>124,647,395</u>	<u>101,656,218</u>
-	-	-	-	3,307,593	2,569,918	2,499,024
-	-	-	-	1,341,040	1,438,590	1,022,410
-	-	-	-	3,254,616	3,083,016	2,959,225
-	-	-	-	22,995,765	21,888,900	20,287,664
-	-	-	-	3,571,017	3,191,750	2,732,044
-	-	-	-	756,916	565,750	602,049
-	-	-	-	2,281,219	2,056,755	1,934,912
-	-	-	2,094,687	5,893,452	5,313,110	5,031,855
1,090,443	-	-	13,952	3,667,028	7,258,689	3,437,817
-	-	-	3,195,869	18,291,567	15,844,987	14,748,122
-	-	-	-	7,322,127	6,919,733	5,370,791
-	-	-	5,382,648	5,382,648	4,675,108	4,259,551
-	-	-	1,777,256	1,777,256	1,604,479	1,492,154
-	-	-	-	(17,792)	258,312	-
-	-	-	255,872	257,961	294,970	229,196
-	9,158,000	-	-	9,158,000	8,569,249	6,504,495
-	4,836,220	-	-	4,836,220	3,103,884	3,268,312
-	8,456	-	-	8,456	552,788	316,251
-	-	40,516,277	15,748,958	56,265,235	28,957,435	18,836,247
<u>1,090,443</u>	<u>14,002,676</u>	<u>40,516,277</u>	<u>28,469,242</u>	<u>150,350,324</u>	<u>118,147,423</u>	<u>95,532,119</u>
1,889,493	(13,812,467)	(38,191,110)	(10,785,750)	(20,436,772)	6,499,972	6,124,099
570,596	15,939,800	8,944,753	24,717,729	79,207,978	53,164,605	58,850,291
(350,000)	-	(16,454,753)	(10,663,876)	(86,837,229)	(62,659,011)	(65,434,826)
-	-	-	-	-	50,055,000	1,940,000
-	-	-	-	-	395,852	-
<u>220,596</u>	<u>15,939,800</u>	<u>(7,510,000)</u>	<u>14,053,853</u>	<u>(7,629,251)</u>	<u>40,956,446</u>	<u>(4,644,535)</u>
2,110,089	2,127,333	(45,701,110)	3,268,103	(28,066,023)	47,456,418	1,479,564
<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>3,686,582</u>	<u>8,165,649</u>	<u>24,388,712</u>	<u>29,059,290</u>	<u>100,577,992</u>	<u>128,644,015</u>	<u>81,187,597</u>



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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, 2008

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

Net change in fund balances - total governmental funds \$ (28,066,023)

Governmental funds report capital outlays as expenditures.

However, in the statement of activities, the cost of those assets is depreciated over their estimated useful lives.

Expenditures for capital assets	\$ 51,621,916	
Less current year depreciation, net	<u>(14,180,150)</u>	37,441,766

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	7,698,112	
Bond and loan payments	1,459,888	
Net pension obligation	<u>340,901</u>	9,498,901

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		791,463
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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	201,265	
Amortization of bond issuance costs	(112,692)	
Change in accrued interest payable	58,605	
Change in compensated absences	<u>(137,828)</u>	9,350

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.

1,591,585

Change in net assets of governmental activities		<u>\$ 21,267,042</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, 2008

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
Taxes	\$ 31,236,200	31,236,200	31,577,111	340,911
State sources	10,466,000	11,944,650	11,773,888	(170,762)
Federal sources	820,800	820,800	835,434	14,634
Licenses, permits and fees	893,800	893,800	742,651	(151,149)
Ambulance and air medivac	905,200	905,200	750,837	(154,363)
Fines and forfeitures	33,600	36,600	33,154	(3,446)
Investment and interest income	3,670,700	3,670,700	6,879,843	3,209,143
Other	212,000	232,000	436,555	204,555
Total revenues	<u>48,238,300</u>	<u>49,739,950</u>	<u>53,029,473</u>	<u>3,289,523</u>
EXPENDITURES - Current:				
Legislative	2,993,400	6,003,066	3,392,593	2,610,473
Legal	1,442,321	1,634,146	1,639,022	(4,876)
Administration	3,275,048	3,671,008	3,330,022	340,986
Education	22,804,700	22,847,000	22,795,765	51,235
Finance	2,914,443	3,272,970	3,023,249	249,721
Engineering	762,488	981,038	800,745	180,293
Libraries	2,188,200	2,376,155	2,292,497	83,658
Community development and lands management	2,663,200	2,880,594	2,594,800	285,794
Public safety	3,214,400	3,242,400	3,242,400	-
Facility maintenance	2,728,300	3,152,112	2,886,544	265,568
Special assessments	(17,792)	(17,792)	(17,792)	-
Other - nondepartmental	-	-	2,089	(2,089)
Total expenditures and encumbrances	<u>44,968,708</u>	<u>50,042,697</u>	<u>45,981,934</u>	<u>4,060,763</u>
Excess (deficiency) of revenues over expenditures and encumbrances	<u>3,269,592</u>	<u>(302,747)</u>	<u>7,047,539</u>	<u>7,350,286</u>
OTHER FINANCING SOURCES (USES)				
Transfers from:				
Permanent Fund	80,500	80,500	80,500	-
Special Revenue Funds	11,196,300	11,182,700	11,182,700	-
Enterprise Funds	11,200	11,200	11,200	-
Transfers to:				
Special Revenue Funds	(795,000)	(879,900)	(879,900)	-
Debt Service Funds	(12,791,300)	(12,791,300)	(12,791,300)	-
Enterprise Funds	(475,400)	(975,700)	(975,700)	-
Internal Service Funds	-	(4,400)	(4,400)	-
Capital Projects Funds	-	(250,000)	(250,000)	-
Total other financing sources (uses)	<u>(2,773,700)</u>	<u>(3,626,900)</u>	<u>(3,626,900)</u>	<u>-</u>
Net change in fund balance	\$ <u>495,892</u>	<u>(3,929,647)</u>	3,420,639	<u>7,350,286</u>
Fund balance at beginning of year			<u>7,570,422</u>	
Fund balance at end of year			10,991,061	
Reconciliation to GAAP fund balance:				
Encumbrances at end of year			616,188	
Change in compensated absences, designation of fund balance			<u>20,816</u>	
Fund balance at end of year - GAAP basis			\$ <u>11,628,065</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, 2008

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
Property taxes	\$ 7,505,900	7,505,900	7,544,102	38,202
State sources:				
State shared revenue	60,000	1,096,330	1,051,882	(44,448)
Grants	39,800	108,740	930,708	821,968
Federal source	3,300	3,300	6,963	3,663
Licenses, permits and fees	2,178,100	2,185,600	2,095,733	(89,867)
Fines and forfeitures	790,200	790,200	705,423	(84,777)
Other	42,600	60,106	54,674	(5,432)
Total revenues	<u>10,619,900</u>	<u>11,750,176</u>	<u>12,389,485</u>	<u>639,309</u>
EXPENDITURES				
Current:				
Education	200,000	200,000	200,000	-
Parks and recreation	3,879,400	4,112,270	3,882,139	230,131
Public safety - police	11,517,100	12,343,264	11,973,278	369,986
Public works - roads and street maintenance	4,078,800	4,759,011	4,528,191	230,820
Total expenditures and encumbrances	<u>19,675,300</u>	<u>21,414,545</u>	<u>20,583,608</u>	<u>830,937</u>
Excess (deficiency) of revenues over expenditures and encumbrances	<u>(9,055,400)</u>	<u>(9,664,369)</u>	<u>(8,194,123)</u>	<u>1,470,246</u>
OTHER FINANCING SOURCES (USES)				
Transfers from Special Revenue Funds	10,237,100	10,237,100	10,237,100	-
Transfers to:				
Special Revenue Funds	<u>(3,189,000)</u>	<u>(3,291,900)</u>	<u>(3,291,900)</u>	<u>-</u>
Total other financing sources (uses)	<u>7,048,100</u>	<u>6,945,200</u>	<u>6,945,200</u>	<u>-</u>
Net change in fund balance	<u>\$ (2,007,300)</u>	<u>(2,719,169)</u>	<u>(1,248,923)</u>	<u>1,470,246</u>
Fund balance at beginning of year			<u>5,370,629</u>	
Fund balance at end of year			4,121,706	
Reconciliation to GAAP fund balance:				
Encumbrances at end of year			164,450	
Change in compensated absences, designation of fund balance			<u>84,228</u>	
Fund balance at end of year - GAAP basis			<u>\$ 4,370,384</u>	

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

CITY and BOROUGH OF JUNEAU

SALES TAX

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

For the fiscal year ended June 30, 2008

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
General sales tax - 5%	\$ 37,350,000	37,350,000	40,444,527	3,094,527
Liquor sales tax - 3%	740,000	740,000	854,318	114,318
Miscellaneous	19,600	19,600	16,945	(2,655)
Total revenues	<u>38,109,600</u>	<u>38,109,600</u>	<u>41,315,790</u>	<u>3,206,190</u>
EXPENDITURES - Current: Finance	<u>708,200</u>	<u>708,200</u>	<u>591,826</u>	<u>116,374</u>
Excess of revenues over expenditures	<u>37,401,400</u>	<u>37,401,400</u>	<u>40,723,964</u>	<u>3,322,564</u>
OTHER FINANCING SOURCES (USES)				
Transfer from Capital Projects	-	7,510,000	7,510,000	-
Transfers to:				
General Fund	(9,728,400)	(9,728,400)	(9,728,400)	-
Special Revenue Funds:				
Fire Service Area	(1,135,300)	(1,135,300)	(1,135,300)	-
Roaded Service Area	(9,632,900)	(9,632,900)	(9,632,900)	-
Capital Projects Funds	(14,265,000)	(14,535,000)	(14,535,000)	-
Enterprise Funds:				
Bartlett Regional Hospital	(646,700)	(646,700)	(646,700)	-
Capital Projects	(2,335,000)	(2,335,000)	(2,335,000)	-
General Debt Service Fund	-	(3,148,500)	(3,148,500)	-
Total other financing sources (uses)	<u>(37,743,300)</u>	<u>(33,651,800)</u>	<u>(33,651,800)</u>	<u>-</u>
Net change in fund balance	\$ <u>(341,900)</u>	<u>3,749,600</u>	7,072,164	<u>3,322,564</u>
Fund balance at beginning of year			<u>12,207,146</u>	
Fund balance at end of year			\$ <u>19,279,310</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, 2008

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
State sources	\$ -	23,134	20,935	(2,199)
Interest	248,900	248,900	154,748	(94,152)
Noise abatement loan repayment	89,300	89,300	89,300	-
Land sales	608,900	608,900	1,981,405	1,372,505
Rentals	47,000	47,000	201,873	154,873
Equity in earnings of AJT Mining Properties, Inc. joint ventures	-	-	(5,994)	(5,994)
Resource sales	300,000	300,000	538,978	238,978
Bad debt recovery	-	-	(1,309)	(1,309)
Total revenues	<u>1,294,100</u>	<u>1,317,234</u>	<u>2,979,936</u>	<u>1,662,702</u>
EXPENDITURES				
Current:				
Land management	392,900	419,236	387,885	31,351
Land acquisition	330,000	1,125,000	546,521	578,479
Resource management	290,400	300,576	119,185	181,391
Miscellaneous property examinations	25,000	26,500	21,618	4,882
Foreclosures and LID payments	20,000	20,000	1,593	18,407
Other	12,200	12,200	18,399	(6,199)
Total expenditures and encumbrances	<u>1,070,500</u>	<u>1,903,512</u>	<u>1,095,201</u>	<u>808,311</u>
Excess (deficiency) of revenues over expenditures and encumbrances	<u>223,600</u>	<u>(586,278)</u>	<u>1,884,735</u>	<u>2,471,013</u>
OTHER FINANCING SOURCES (USES)				
Transfer from Capital Projects Funds	-	570,596	570,596	-
Transfers to Capital Projects Funds	-	(350,000)	(350,000)	-
Total other financing sources (uses)	<u>-</u>	<u>220,596</u>	<u>220,596</u>	<u>-</u>
Net change in fund balance	\$ <u>223,600</u>	<u>(365,682)</u>	2,105,331	<u>2,471,013</u>
Fund balance at beginning of year			<u>1,576,493</u>	
Fund balance at end of year			3,681,824	
Reconciliation to GAAP fund balance:				
Encumbrances at end of year			7,263	
Change in compensated absences, designation of fund balance			<u>(2,505)</u>	
Fund balance at end of year - GAAP basis			\$ <u>3,686,582</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, 2008

with comparative total amounts for 2007 and 2006

	Business-type Activites			
	Juneau International <u>Airport</u>	Bartlett Regional <u>Hospital</u>	Areawide Water <u>Utility</u>	Areawide Sewer <u>Utility</u>
ASSETS				
Current assets:				
Equity in central treasury	\$ 3,213,117	11,061,880	5,253,436	2,020,583
Receivables, net of allowance for doubtful accounts:				
Accounts	516,461	14,260,381	390,600	1,062,466
Other	-	562,647	-	-
Inventories	381,982	1,836,839	408,541	1,416,057
Prepaid items	-	266,082	-	-
Total current assets	<u>4,111,560</u>	<u>27,987,829</u>	<u>6,052,577</u>	<u>4,499,106</u>
Non-current assets:				
Restricted assets:				
Equity in central treasury	4,390,632	13,979,705	2,076,584	11,081,497
Special assessments receivable	-	-	19,840	105,244
Receivables:				
State of Alaska	687,825	-	89,809	480,846
Federal government	470,712	-	15,208	-
Bond issuance costs	6,723	435,178	45,553	4,378
Capital assets:				
Land	13,363,761	254,925	252,393	850,562
Buildings and improvements	59,521,095	64,919,158	86,707,116	82,563,848
Machinery, equipment and fixtures	6,650,784	28,592,122	505,558	4,777,497
Construction work in progress	11,463,212	17,059,590	7,025,362	7,601,081
Less accumulated depreciation	(40,894,190)	(39,691,700)	(39,496,200)	(40,506,310)
Total capital assets (net of accumulated depreciation)	<u>50,104,662</u>	<u>71,134,095</u>	<u>54,994,229</u>	<u>55,286,678</u>
Total noncurrent assets	<u>55,660,554</u>	<u>85,548,978</u>	<u>57,241,223</u>	<u>66,958,643</u>
Total assets	\$ <u>59,772,114</u>	<u>113,536,807</u>	<u>63,293,800</u>	<u>71,457,749</u>

Enterprise Funds							
Boat Harbors	Other Enterprise Funds	Totals			Internal Service Funds		
		2008	2007	2006	2008	2007	2006
4,087,343	4,206,902	29,843,261	24,889,769	25,695,435	13,410,121	9,581,896	7,568,560
233,341	534,339	16,997,588	14,186,797	14,828,959	-	-	-
-	-	562,647	443,140	406,726	176,475	420,073	1,108,319
-	-	4,043,419	3,837,162	3,919,506	237,130	250,811	278,732
-	-	266,082	191,553	998,276	101,787	159,705	1,984
<u>4,320,684</u>	<u>4,741,241</u>	<u>51,712,997</u>	<u>43,548,421</u>	<u>45,848,902</u>	<u>13,925,513</u>	<u>10,412,485</u>	<u>8,957,595</u>
10,824,133	6,726,801	49,079,352	49,322,092	43,059,187	-	-	-
-	-	125,084	164,049	233,264	-	-	-
1,545,857	-	2,804,337	955,105	958,843	-	-	-
-	-	485,920	404,569	671,251	-	-	-
177,008	-	668,840	632,934	684,591	-	-	-
2,532,439	611,496	17,865,576	17,865,576	17,865,576	-	-	-
19,940,280	22,480,168	336,131,665	330,342,990	299,117,040	17,828	17,828	17,828
1,485,711	421,346	42,433,018	38,565,042	35,521,299	16,883,923	15,938,871	15,551,111
21,482,038	3,730,256	68,361,539	52,002,818	76,589,105	-	-	-
(9,893,403)	(9,803,471)	(180,285,274)	(166,033,284)	(160,145,258)	(10,226,888)	(8,913,598)	(8,653,268)
<u>35,547,065</u>	<u>17,439,795</u>	<u>284,506,524</u>	<u>272,743,142</u>	<u>268,947,762</u>	<u>6,674,863</u>	<u>7,043,101</u>	<u>6,915,671</u>
<u>48,094,063</u>	<u>24,166,596</u>	<u>337,670,057</u>	<u>324,221,891</u>	<u>314,554,898</u>	<u>6,674,863</u>	<u>7,043,101</u>	<u>6,915,671</u>
<u>52,414,747</u>	<u>28,907,837</u>	<u>389,383,054</u>	<u>367,770,312</u>	<u>360,403,800</u>	<u>20,600,376</u>	<u>17,455,586</u>	<u>15,873,266</u>

(Continued)

CITY and BOROUGH OF JUNEAU

Proprietary Funds

Statement of Net Assets, continued

June 30, 2008

with comparative total amounts for 2007 and 2006

	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	\$ 134,361	2,448,043	29,810	141,813
Contracts payable	-	351,117	-	-
Accrued salaries, payroll taxes and withholdings payable	116,477	1,305,422	80,003	168,967
Accrued annual leave and compensation time	110,364	1,185,016	68,955	236,357
Accrued interest and other liabilities	-	2,082	36,435	59,302
Deferred revenues	13,490	2,983,675	-	-
State of Alaska extension loans payable	-	-	70,000	403,973
General obligation bonds payable	-	45,000	-	-
Revenue bonds payable	-	535,000	173,250	36,750
Total current liabilities	<u>374,692</u>	<u>8,855,355</u>	<u>458,453</u>	<u>1,047,162</u>
Non-current liabilities:				
Restricted liabilities:				
Interfund payable to General Fund	228,161	-	5,291	107,207
Accounts and contracts payable	879,148	522,234	125,418	442,977
Deferred revenues	251,291	-	37,690	-
Accrued annual leave and compensation time	107,787	1,122,876	71,727	231,860
Pension benefit payable	464,826	1,006,456	271,597	629,328
Long-term contracts payable	-	153,444	-	-
Unamortized bond premium	-	47,796	4,755	1,329
State of Alaska extension loans payable	-	-	1,049,997	6,322,451
General obligation bonds payable	-	-	-	-
Revenue bonds payable	-	27,295,000	971,750	348,250
Total non-current liabilities	<u>1,931,213</u>	<u>30,147,806</u>	<u>2,538,225</u>	<u>8,083,402</u>
Total liabilities	<u>2,305,905</u>	<u>39,003,161</u>	<u>2,996,678</u>	<u>9,130,564</u>
NET ASSETS				
Invested in capital assets, net of related debt	50,111,385	43,139,834	52,733,595	48,119,001
Restricted:				
Capital projects	4,190,569	13,457,471	2,033,042	11,117,403
Unrestricted	<u>3,164,255</u>	<u>17,936,341</u>	<u>5,530,485</u>	<u>3,090,781</u>
Total net assets	<u>\$ 57,466,209</u>	<u>74,533,646</u>	<u>60,297,122</u>	<u>62,327,185</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		
		2008	2007	2006	2008	2007	2006
35,469	74,027	2,863,523	1,924,921	1,694,512	436,374	412,601	456,797
-	-	351,117	536,773	519,622	55,625	53,668	51,780
84,182	48,896	1,803,947	1,544,031	1,295,750	36,084	35,577	24,268
65,729	33,336	1,699,757	1,510,024	1,652,579	28,029	29,073	21,706
166,587	-	264,406	245,952	496,493	3,948,165	4,025,875	3,291,167
689,118	43,256	3,729,539	3,078,539	3,906,895	-	32,864	-
-	-	473,973	499,513	499,513	-	-	-
-	-	45,000	45,000	45,000	-	-	-
170,000	-	915,000	720,000	695,000	-	-	-
<u>1,211,085</u>	<u>199,515</u>	<u>12,146,262</u>	<u>10,104,753</u>	<u>10,805,364</u>	<u>4,504,277</u>	<u>4,589,658</u>	<u>3,845,718</u>
67,724	-	408,383	382,601	793,926	-	-	-
897,607	5,174	2,872,558	2,468,500	2,841,784	-	-	-
-	-	288,981	548,926	570,453	-	-	-
68,324	36,661	1,639,235	1,445,015	1,285,314	31,859	38,819	29,571
338,771	170,736	2,881,714	3,310,348	2,813,940	59,963	66,735	38,069
-	-	153,444	1,747,301	2,284,074	117,407	173,032	226,700
363,205	-	417,085	76,331	101,640	-	-	-
-	-	7,372,448	7,147,503	7,647,016	-	-	-
-	-	-	45,000	90,000	-	-	-
10,450,000	-	39,065,000	29,360,000	30,080,000	-	-	-
<u>12,185,631</u>	<u>212,571</u>	<u>55,098,848</u>	<u>46,531,525</u>	<u>48,508,147</u>	<u>209,229</u>	<u>278,586</u>	<u>294,340</u>
<u>13,396,716</u>	<u>412,086</u>	<u>67,245,110</u>	<u>56,636,278</u>	<u>59,313,511</u>	<u>4,713,506</u>	<u>4,868,244</u>	<u>4,140,058</u>
24,574,281	17,439,795	236,117,891	232,952,703	227,173,995	6,500,273	6,814,363	6,634,687
11,404,659	6,721,627	48,924,771	47,445,788	40,716,382	-	-	-
3,039,091	4,334,329	37,095,282	30,735,543	33,199,912	9,386,597	5,772,979	5,098,521
<u>39,018,031</u>	<u>28,495,751</u>	<u>322,137,944</u>	<u>311,134,034</u>	<u>301,090,289</u>	<u>15,886,870</u>	<u>12,587,342</u>	<u>11,733,208</u>
		5,625,680	4,038,030	3,718,773			
		<u>\$ 327,763,624</u>	<u>315,172,064</u>	<u>304,809,062</u>			

CITY and BOROUGH OF JUNEAU

Proprietary Funds

Statement of Revenues, Expenses, and Changes in Net Assets

For the fiscal year ended June 30, 2008

with comparative total amounts for 2007 and 2006

	Business-type Activities			
	Juneau International Airport	Bartlett Regional Hospital	Areawide Water Utility	Areawide Sewer Utility
OPERATING REVENUES				
Charges for services:				
Unpledged	\$ 1,737,413	-	-	-
Pledged as security for revenue bonds	-	68,623,475	3,445,008	7,786,145
Building and land rentals or sales	2,357,648	69,840	-	-
Total operating revenues	<u>4,095,061</u>	<u>68,693,315</u>	<u>3,445,008</u>	<u>7,786,145</u>
OPERATING EXPENSES				
Salaries and fringe benefits	2,260,547	36,182,860	1,547,884	3,778,137
Contracted services	801,015	14,025,915	60,977	219,951
Materials and utilities	1,417,830	9,606,278	608,895	2,288,522
Insurance premiums	-	-	-	-
Claims	-	-	-	-
Other	538,092	2,167,555	516,923	931,673
	<u>5,017,484</u>	<u>61,982,608</u>	<u>2,734,679</u>	<u>7,218,283</u>
Depreciation	3,027,599	4,470,386	2,642,215	2,695,904
Total operating expenses	<u>8,045,083</u>	<u>66,452,994</u>	<u>5,376,894</u>	<u>9,914,187</u>
Operating income (loss)	<u>(3,950,022)</u>	<u>2,240,321</u>	<u>(1,931,886)</u>	<u>(2,128,042)</u>
NONOPERATING INCOME (EXPENSES)				
Interest income	173,219	698,872	347,771	246,086
Federal grants	135,104	-	-	-
State sources	234,367	-	114,748	262,415
Amortization of bond issuance costs	(460)	(16,684)	(5,098)	-
Interest expense	-	(1,359,617)	(79,652)	(111,486)
Gain (loss) on disposal of assets	-	-	-	-
Net nonoperating revenues	<u>542,230</u>	<u>(677,429)</u>	<u>377,769</u>	<u>397,015</u>
Income (loss) before contributions and transfers	<u>(3,407,792)</u>	<u>1,562,892</u>	<u>(1,554,117)</u>	<u>(1,731,027)</u>
Capital contributions	3,455,153	2,136,890	395,016	986,749
Transfers from other funds	100,000	1,102,100	284,000	2,651,300
Transfers to other funds	-	-	-	(11,200)
Change in net assets	<u>147,361</u>	<u>4,801,882</u>	<u>(875,101)</u>	<u>1,895,822</u>
Total net assets - beginning	<u>57,318,848</u>	<u>69,731,764</u>	<u>61,172,223</u>	<u>60,431,363</u>
Total net assets - ending	\$ <u><u>57,466,209</u></u>	<u><u>74,533,646</u></u>	<u><u>60,297,122</u></u>	<u><u>62,327,185</u></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		
		2008	2007	2006	2008	2007	2006
-	2,178,280	3,915,693	5,932,398	5,497,996	19,117,624	17,968,793	16,928,966
2,375,047	-	82,229,675	72,711,351	71,150,056	-	-	-
311,107	703,874	3,442,469	3,156,998	2,988,943	-	-	-
<u>2,686,154</u>	<u>2,882,154</u>	<u>89,587,837</u>	<u>81,800,747</u>	<u>79,636,995</u>	<u>19,117,624</u>	<u>17,968,793</u>	<u>16,928,966</u>
1,282,312	747,220	45,798,960	42,655,884	40,056,099	900,238	678,032	654,123
150,821	948,811	16,207,490	15,059,936	13,171,670	303,929	336,555	241,364
545,429	281,389	14,748,343	12,012,602	12,060,963	367,345	325,514	258,546
-	-	-	-	-	10,624,208	11,945,729	10,758,822
-	-	-	-	-	1,546,384	1,859,076	1,997,251
389,999	354,350	4,898,592	4,632,913	4,844,850	1,190,826	1,038,054	923,956
<u>2,368,561</u>	<u>2,331,770</u>	<u>81,653,385</u>	<u>74,361,335</u>	<u>70,133,582</u>	<u>14,932,930</u>	<u>16,182,960</u>	<u>14,834,062</u>
1,235,019	909,099	14,980,222	13,491,162	12,414,889	1,324,760	1,254,999	1,064,701
<u>3,603,580</u>	<u>3,240,869</u>	<u>96,633,607</u>	<u>87,852,497</u>	<u>82,548,471</u>	<u>16,257,690</u>	<u>17,437,959</u>	<u>15,898,763</u>
(917,426)	(358,715)	(7,045,770)	(6,051,750)	(2,911,476)	2,859,934	530,834	1,030,203
552,961	223,700	2,242,609	1,666,745	773,187	191,929	168,743	82,386
-	-	135,104	208,397	173,040	174,625	5,709	937,222
406,734	23,731	1,041,995	670,040	647,416	57,178	58,500	20,994
(11,480)	-	(33,722)	(50,667)	(60,528)	-	-	-
(516,527)	-	(2,067,282)	(1,673,104)	(343,802)	(6,953)	(8,858)	(2,261)
-	-	-	(412,823)	(425,258)	18,415	99,206	55,796
<u>431,688</u>	<u>247,431</u>	<u>1,318,704</u>	<u>408,588</u>	<u>764,055</u>	<u>435,194</u>	<u>323,300</u>	<u>1,094,137</u>
<u>(485,738)</u>	<u>(111,284)</u>	<u>(5,727,066)</u>	<u>(5,643,162)</u>	<u>(2,147,421)</u>	<u>3,295,128</u>	<u>854,134</u>	<u>2,124,340</u>
2,094,317	38,000	9,106,125	6,192,501	10,641,615	-	-	-
-	3,841,900	7,979,300	9,533,700	6,855,435	4,400	-	859,000
(112)	(343,137)	(354,449)	(39,294)	(1,129,900)	-	-	-
<u>1,608,467</u>	<u>3,425,479</u>	<u>11,003,910</u>	<u>10,043,745</u>	<u>14,219,729</u>	<u>3,299,528</u>	<u>854,134</u>	<u>2,983,340</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>
<u>39,018,031</u>	<u>28,495,751</u>				<u>15,886,870</u>	<u>12,587,342</u>	<u>11,733,208</u>
		<u>1,587,650</u>	<u>319,257</u>	<u>513,240</u>			
		<u>\$ 12,591,560</u>	<u>10,363,002</u>	<u>14,732,969</u>			

CITY and BOROUGH OF JUNEAU

Proprietary Funds

Statement of Cash Flows

For the fiscal year ended June 30, 2008
with comparative total amounts for 2007 and 2006

	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	\$ 4,272,389	66,458,953	3,514,625	7,783,051
Payments to suppliers for goods and services	(2,174,690)	(20,013,039)	(860,399)	(2,802,126)
Payments to employees for services	(2,230,440)	(36,076,384)	(1,545,583)	(3,768,599)
Payments for interfund exchange transactions	(372,822)	(5,671,609)	(379,199)	(702,866)
Net cash provided (used) by operating activities	<u>(505,563)</u>	<u>4,697,921</u>	<u>729,444</u>	<u>509,460</u>
Cash flows from noncapital financing activities:				
Transfers to other funds	-	-	-	(11,200)
Transfers from other funds	100,000	1,102,100	284,000	2,651,300
Cash from federal sources	135,104	-	-	-
Cash from state sources	234,367	-	114,748	262,415
Net cash provided by noncapital financing activities	<u>469,471</u>	<u>1,102,100</u>	<u>398,748</u>	<u>2,902,515</u>
Cash flows from capital and related financing activities:				
Cash received from revenue bonds	-	-	-	-
Cash received from long-term loan	-	-	-	698,918
Cash paid for bond issuance costs	-	-	-	-
Cash received on disposal of assets	-	-	-	-
Cash received from federal and state capital grants	1,775,518	-	528,866	1,023,122
Cash received from capital contribution	892,157	2,136,890	126,030	81,061
Cash paid for acquisition and construction of capital assets	(2,559,684)	(14,436,528)	(2,291,387)	(3,030,210)
Principal paid on general obligation bond maturities	-	(45,000)	-	-
Principal paid on revenue bond maturities	-	(515,000)	(168,250)	(36,750)
Principal paid on long-term loans and contracts	-	(340,705)	(70,000)	(429,513)
Interest paid on bonds and contracts	-	(1,380,048)	(81,395)	(110,847)
Net cash provided (used) by capital and related financing activities	<u>107,991</u>	<u>(14,580,391)</u>	<u>(1,956,136)</u>	<u>(1,804,219)</u>
Cash flows from investing activities:				
Earnings from invested proceeds	173,219	698,872	347,764	246,092
Net cash provided by investing activities	<u>173,219</u>	<u>698,872</u>	<u>347,764</u>	<u>246,092</u>
Net increase (decrease) in cash and cash equivalents:	<u>245,118</u>	<u>(8,081,498)</u>	<u>(480,180)</u>	<u>1,853,849</u>
Cash and cash equivalents at beginning of year	7,358,631	33,123,083	7,810,200	11,248,231
Cash and cash equivalents at end of year	\$ <u>7,603,749</u>	<u>25,041,585</u>	<u>7,330,020</u>	<u>13,102,080</u>



Enterprise Funds							
Boat Harbors	Other Enterprise Funds	Totals			Internal Service Funds		
		2008	2007	2006	2008	2007	2006
2,375,158	2,689,418	87,093,594	81,583,909	79,671,636	19,530,138	17,725,526	17,157,428
(74,943)	(1,321,460)	(27,246,656)	(24,057,728)	(25,348,162)	(14,047,894)	(14,911,352)	(13,660,695)
(1,298,743)	(663,975)	(45,583,724)	(41,894,049)	(38,883,454)	(914,507)	(621,442)	(639,897)
(273,468)	(328,282)	(7,728,246)	(7,563,397)	(7,210,014)	-	-	-
<u>728,004</u>	<u>375,701</u>	<u>6,534,968</u>	<u>8,068,735</u>	<u>8,230,006</u>	<u>4,567,737</u>	<u>2,192,732</u>	<u>2,856,836</u>
(112)	(338,487)	(349,799)	(39,294)	(1,129,900)	4,400	-	-
-	3,837,250	7,974,650	9,533,700	6,855,435	5,709	937,222	859,000
-	-	135,104	208,397	173,040	57,178	58,500	20,994
406,734	23,731	1,041,995	670,040	647,416	-	-	-
<u>406,622</u>	<u>3,522,494</u>	<u>8,801,950</u>	<u>10,372,843</u>	<u>6,545,991</u>	<u>67,287</u>	<u>995,722</u>	<u>879,994</u>
10,998,386	-	10,998,386	-	-	-	-	-
-	-	698,918	-	1,488,963	-	-	278,480
(70,545)	-	(70,545)	-	-	-	-	-
-	-	-	-	(6,026)	18,415	114,658	55,796
465,589	-	3,793,095	2,974,225	9,018,143	-	-	-
102,274	38,000	3,376,412	3,530,614	2,838,995	-	-	-
(3,715,400)	(710,394)	(26,743,603)	(17,699,364)	(33,879,409)	(956,522)	(1,397,881)	(3,304,489)
-	-	(45,000)	(45,000)	(1,058,505)	-	-	-
-	-	(720,000)	(695,000)	(195,000)	-	-	-
(1,378,808)	-	(2,219,026)	(1,019,135)	(743,352)	(53,668)	(51,780)	(16,527)
(365,121)	-	(1,937,411)	(1,697,424)	(371,813)	(6,953)	(8,858)	(2,509)
<u>6,036,375</u>	<u>(672,394)</u>	<u>(12,868,773)</u>	<u>(14,651,084)</u>	<u>(22,908,004)</u>	<u>(998,728)</u>	<u>(1,343,861)</u>	<u>(2,989,249)</u>
552,961	223,700	2,242,608	1,666,745	773,187	191,929	168,743	82,386
<u>552,961</u>	<u>223,700</u>	<u>2,242,608</u>	<u>1,666,745</u>	<u>773,187</u>	<u>191,929</u>	<u>168,743</u>	<u>82,386</u>
7,723,962	3,449,501	4,710,752	5,457,239	(7,358,820)	3,828,225	2,013,336	829,967
<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>
<u>14,911,476</u>	<u>10,933,703</u>	<u>78,922,613</u>	<u>74,211,861</u>	<u>68,754,622</u>	<u>13,410,121</u>	<u>9,581,896</u>	<u>7,568,560</u>

(Continued)

CITY and BOROUGH OF JUNEAU

Proprietary Funds

Statement of Cash Flows, continued

For the fiscal year ended June 30, 2008

with comparative total amounts for 2007 and 2006

	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)	\$ (3,950,022)	2,240,321	(1,931,886)	(2,128,042)
Adjustments to reconcile net operating loss to net cash provided (used) by operating activities:				
Depreciation	3,027,599	4,470,386	2,642,215	2,695,904
(Increase) decrease in assets:				
Accounts receivable	46,493	(2,855,433)	64,357	(3,094)
Due from Federal government	-	-	-	-
Other receivables	-	(119,507)	-	-
Inventories	(14,634)	(47,071)	13,761	(171,355)
Prepaid expenses	-	(74,529)	-	-
Increase (decrease) in liabilities:				
Accounts payable	224,059	376,857	(62,820)	110,742
Accrued salaries payable	28,291	183,174	8,011	12,752
Accrued annual leave and compensation time	20,643	271,688	7,880	27,865
Deferred revenues	130,835	740,578	5,260	-
Pension benefit payable	(18,827)	(348,386)	(13,590)	(31,079)
Accrued and other liabilities	-	(140,157)	(3,744)	(4,232)
Total adjustments	3,444,459	2,457,600	2,661,330	2,637,503
Net cash provided (used) by operating activities	\$ (505,563)	4,697,921	729,444	509,460
Noncash activities from capital and related financing activities:				
Borrowing under capital lease	\$ -	-	-	-
	\$ -	-	-	-

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		
		2008	2007	2006	2008	2007	2006
(917,426)	(358,715)	(7,045,770)	(2,911,476)	(6,438,204)	2,859,934	530,834	1,030,203
1,235,019	909,099	14,980,222	13,491,162	12,414,889	1,324,760	1,254,999	1,064,701
173,293	(236,407)	(2,810,791)	642,162	(2,091,377)	-	-	-
-	45,000	45,000	27,297	1,810	-	-	-
-	-	(119,507)	(36,414)	(119,107)	412,514	(243,267)	228,462
13,042	-	(206,257)	82,344	(413,527)	13,681	27,921	11,234
-	-	(74,529)	806,723	(808,405)	57,918	(157,721)	131,726
724,796	(65,192)	1,308,442	(554,200)	(1,575,343)	23,773	(44,196)	291,639
7,698	19,990	259,916	248,281	143,146	507	11,309	(2,030)
(10,188)	66,066	383,954	17,146	237,704	(8,004)	16,615	(21,813)
(484,289)	(1,329)	391,055	(849,883)	2,243,315	-	-	-
(13,941)	(2,811)	(428,634)	496,408	791,795	(6,772)	28,666	38,069
-	-	(148,133)	(250,541)	316,582	(110,574)	767,572	84,645
1,645,430	734,416	13,580,738	14,120,485	11,141,482	1,707,803	1,661,898	1,826,633
728,004	375,701	6,534,968	11,209,009	4,703,278	4,567,737	2,192,732	2,856,836
-	-	-	146,733	-	-	-	-
-	-	-	146,733	-	-	-	-

Fiduciary Funds

Comparative Statement of Fiduciary Assets and Liabilities

June 30, 2008, 2007 and 2006

	<u>Agency Funds</u>		
	<u>2008</u>	<u>2007</u>	<u>2006</u>
ASSETS			
Equity in central treasury	\$ 1,002,447	970,977	961,795
Plant and equipment	<u>7,588</u>	<u>7,588</u>	<u>7,588</u>
Total assets	<u>\$ 1,010,035</u>	<u>978,565</u>	<u>969,383</u>
LIABILITIES			
Accrued and other liabilities	<u>1,010,035</u>	<u>978,565</u>	<u>969,383</u>
Total liabilities	<u>\$ 1,010,035</u>	<u>978,565</u>	<u>969,383</u>

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

June 30, 2008

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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 with the exception of the internal service funds, that are reported as governmental or business type as determined by their primary services. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely, to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

June 30, 2008

NOTES TO BASIC FINANCIAL STATEMENTS

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 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).

June 30, 2008

NOTES TO BASIC FINANCIAL STATEMENTS

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.

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. Activities include maintenance of state sources for housing and food for individuals deemed incapable of managing these monies, and of private sources to be used for future construction of the Juneau Golf Course, and promotion of the relationship between Juneau and her sister cities, historical projects, and the local library infrastructure.

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

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, 2008, 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

June 30, 2008

NOTES TO BASIC FINANCIAL STATEMENTS

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.

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 Low-income Housing and Capital Projects Funds) and Proprietary Fund Types. The budget for Low-income Housing 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, 2008. 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.

June 30, 2008

NOTES TO BASIC FINANCIAL STATEMENTS

B. EXCESS OF EXPENDITURES OVER APPROPRIATIONS

	<u>Final Appropriation</u>	Actual expenditures, expenses and other financing uses <u>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, 2008			
General Fund: Legal	\$ 1,634,146	1,639,022	(4,876)
General Fund: Other - Nondepartmental	-	2,089	(2,089)
Eaglecrest Ski Area	2,093,032	2,106,672	(13,640)
Bartlett Regional Hospital	66,213,300	68,297,195	(2,083,895)

C. FUND DEFICITS

	<u>July 1, 2007 Deficit</u>	<u>Net Change</u>	<u>June 30, 2008 Deficit</u>
Special Revenue Funds - Fund Balance (Deficit):			
Eaglecrest	\$ (807,484)	51,924	(755,560)

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 overdraft their available cash balance in the central treasury. Specific fund overdrafts are treated as short-term loans and are reported on the balance sheets as liabilities, "interfund payable to the General Fund." The corresponding receivable is reported as an asset on the balance sheet "interfund receivables from other funds." Specific fund overdrafts are not reported as part of the central treasury investments included in the general fund balance sheet. The cash and investment total of \$ 195,513,980 reported in the fund balance sheets as "equity in central treasury" represents the total actual central treasury balances as of June 30, 2008.

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, 2008:

	<u>Carrying Amount</u>	<u>Bank Balance</u>
Demand deposits	<u>\$ 2,069,655</u>	<u>\$ 3,973,290</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 fixed income investments at June 30, 2008 is displayed below by type of instrument.

<u>Investment Type</u>	<u>Invertment Maturities (inYears)</u>				<u>June 30, 2008</u>
	<u>Less Than 1</u>	<u>1-5</u>	<u>6-10</u>	<u>Greater Than 10</u>	
U.S. Treasury	\$ 870,638	\$ 2,444,862	\$ 1,021,908	\$ -	\$ 4,337,408
Federal Agency	6,067,881	130,351,662	7,234,469	-	143,654,012
Fed Agency pass through	872,504	2,504	16,220	1,781,442	2,672,670
Asset-backed	164,534	512,987	-	2,150,769	2,828,290
Corporate	141,154	9,259,884	1,639,654	826,620	11,867,312
Certificate of Deposit	75,000	-	-	-	75,000
Managed pool accounts	57,689	-	-	-	57,689
Investment pool (AMLIP) ¹	25,105,587	-	-	-	25,105,587
Total Fair Value	\$ 33,354,987	\$ 142,571,899	\$ 9,912,251	\$ 4,758,831	\$ 190,597,968

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, 2008, the fair value of CBJ's position in the pool approximates the value of CBJ's pool shares.

Equity Investments

A summary of CBJ's Mutual Fund investments at June 30, 2008 is displayed below:

<u>Investment Type</u>	<u>Cost</u>	<u>Fair Value</u>	<u>Unrealized Gain/(Loss)</u>
Lehman Aggregate Bond Index	\$ 1,530,000	\$ 1,594,664	\$ 64,664
S&P 500 Index Fund	1,050,000	886,437	(163,563)
Developed Markets Index	420,000	365,256	(54,744)
Total	\$ 3,000,000	\$ 2,846,357	\$ (153,643)

Investment Policies

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

Under internal portfolio management:

- Obligations of, or obligations insured or guaranteed by, the United States or agencies or instrumentalities of the United States;
- 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;
- Bankers acceptances drawn on and accepted by a rated bank and eligible for rediscount with or purchase by Federal Reserve System banks;
- Negotiable certificates of deposit issued by rated banks;
- Nonnegotiable certificates of deposit secured as provided in Section 57.25.030;
- Repurchase and reverse repurchase agreements secured by obligations insured or guaranteed by the United States or agencies or instrumentalities of the United States;
- Bank obligations secured by the Federal Deposit Insurance Corporation, the Federal Savings and Loan Insurance Corporation, or the National Credit Union Association;
- U.S. dollar denominated corporate bonds and rated investment grade or higher by a nationally recognized rating agency at the time of purchase;
- Mortgage-backed securities issued by an agency of the United States Government;
- Custodial money market funds;
- Loans to specified funds of the City and Borough for the purpose of capital acquisition, made as provided in Section 57.05.045;
- 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:

- Money market funds and other mutual funds;
- 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;
- Futures and options subject to certain limitations.

June 30, 2008

NOTES TO BASIC FINANCIAL STATEMENTS

Under long portfolio management:

1. *Domestic fixed income*: Securities issued in the United States matching security types, quality and maturity ranges contained in the Lehman Aggregate Index;
2. *Domestic equity*: Common and preferred stock issued by companies domiciled in the United States, and traded on a domestic stock exchange, or traded through the National Association of Securities Dealers Automated Quotation (NASDAQ) system;
3. *International equity*: Common and preferred stock issued by companies domiciled outside the United States, primarily in developed countries, as defined by the Morgan Stanley Capitol International's (MSCI's) - Europe, Australia, and Far East (EAFE) index.

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 policy does not place specific restrictions with regard to credit, concentration, and interest rate risks.

The credit quality ratings of CBJ's investments as of June 30, 2008, 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	\$ 4,337,408	2.28
Federal Agency	AAA	143,654,012	75.37
Fed Agency pass through	AAA	2,672,670	1.40
Asset-backed	AAA	2,828,290	1.48
Corporate	AAA	3,884,386	2.04
Corporate	AA	1,548,069	0.81
Corporate	A	6,080,367	3.19
Corporate	BBB	354,490	0.19
Certificate of Deposit	Unrated	75,000	0.04
Managed pool accounts	Unrated	57,689	0.03
External investment pool (AMLIP)	Unrated	25,105,587	13.17
		<u>\$ 190,597,968</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 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, 2008, 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	\$ 55,644,614	29.2%
Federal National Mtg. Assn.	46,069,591	24.2%
Federal Home Loan Mtg. Corp.	40,228,161	21.1%

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 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, 2008 was 3.81.

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, 2008 is as follows:

<u>Investment Type</u>	<u>Investment Fair Value</u>	<u>Modified Duration</u>
U.S. Treasury	\$ 4,337,408	2.960
Federal Agency Coupon	143,654,012	3.427
Federal Agency pass through	2,672,670	4.730
Corporate coupon	11,867,312	34.270
Corporate Asset-backed	2,828,290	5.511
Certificate of Deposit	75,000	0.287
Managed pool accounts	57,689	0.000
External investment pool (AMLIP)	25,105,587	0.000
	<u>\$ 190,597,968</u>	
Portfolio modified duration		3.014

Demand Deposits and Investments - Reconciliation to Equity in Central Treasury

Demand Deposits and Investments:

Demand Deposits (carrying amount)	\$ 2,069,655
Investments	193,444,325
Demand Deposits and Investments	<u>\$ 195,513,980</u>

Equity in Central Treasury:

Equity in central treasury	\$ 83,873,182
Restricted assets: Equity in central treasury	106,607,664
School District component unit	4,030,687
Agency funds	1,002,447
Equity in central treasury	<u>\$ 195,513,980</u>

June 30, 2008

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 4 - RECEIVABLES DETAIL

Receivables at June 30, 2008 are as follows:

	Governmental Activities		Business-type Activities		Total
	Receivables	Allowance for Uncollectibles	Receivables	Allowance for Uncollectibles	
Customers	\$ 6,009,566	(702,902)	22,439,297	(5,441,709)	22,304,252
Taxes	7,289,505	(481,075)	-	-	6,808,430
Long-term notes	2,946,590	-	-	-	2,946,590
Special assessments	321,792	-	-	-	321,792
Other	174,625	-	564,497	-	739,122
Totals	\$ 16,742,078	(1,183,977)	23,003,794	(5,441,709)	33,120,186

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 \$408,383 at June 30, 2008. 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 2008 do not exceed the current year deficit cash balance.

	Fund Level					Government-wide Internal balances
	Interfund payable	Interfund payable - Restricted assets	Interfund Receivable		Additions (Eliminations)	
			General Fund	Roaded Service Area		
Interfund payables/receivables:						
Governmental Funds:						
Non-major governmental funds	\$ 954,904	1,199,022	2,153,926	-	(2,153,926)	-
Enterprise Funds:						
Juneau International Airport	-	228,161	228,161	-	-	228,161
Areawide Water Utility	-	5,291	5,291	-	-	5,291
Areawide Sewer Utility	-	107,207	107,207	-	-	107,207
Boat Harbors	-	67,724	67,724	-	-	67,724
Internal service reallocation	-	-	-	-	176,339	176,339
	954,904	1,607,405	2,562,309	-	(1,977,587)	584,722
Less:						
Payable from governmental funds	954,904	1,199,022	2,153,926	-	(2,153,926)	-
Net short-term government-wide internal balances	\$ -	408,383	408,383	-	176,339	584,722
Advances:						
Governmental Funds:						
Non-major governmental funds	\$ 980,838	-	980,838	980,838	(980,838)	-
Less:						
Payable to General Fund from governmental funds	980,838	-	980,838	980,838	(980,838)	-
Net long-term government-wide internal balances	\$ -	-	-	-	-	-

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2008

Interfund transfers for the year ended June 30, 2008, were as follows:

Fund or Component Unit	Transfer Fund Level	Reclassification/ Elimination	Transfer Government-wide		Component Unit
			Governmental	Proprietary	
Transfers in:					
Primary government:					
General Fund	\$ 11,288,000	(11,276,800)	11,200	-	-
Roaded Service Area Fund	10,237,100	(10,237,100)	-	-	-
Sales Tax Fund	7,510,000	(7,510,000)	-	-	-
Lands Fund	570,596	(570,596)	-	-	-
General Debt Service Fund	15,939,800	(15,939,800)	-	-	-
Schools Capital Projects Fund	8,944,753	(8,944,753)	-	-	-
Non-major governmental funds	24,717,729	(24,374,480)	343,249	-	-
Governmental subtotal	79,207,978	(78,853,529)	354,449	-	-
Enterprise funds:					
Juneau International Airport	100,000	-	-	100,000	-
Bartlett Regional Hospital	1,102,100	-	-	1,102,100	-
Areawide Water Utility	284,000	-	-	284,000	-
Areawide Sewer Utility	2,651,300	-	-	2,651,300	-
Non-major enterprise funds	3,841,900	-	-	3,841,900	-
Enterprise subtotal	7,979,300	-	-	7,979,300	-
Internal Service Funds:					
Central Equipment Services	4,400	(4,400)	-	-	-
Total transfers in	\$ 87,191,678	(78,857,929)	354,449	7,979,300	-

Fund or Component Unit	Transfer Fund Level	Reclassification/ Elimination	Transfer Government-wide		Component Unit
			Governmental	Proprietary	
Transfers out:					
Primary government:					
General Fund	\$ 14,914,900	(13,939,200)	975,700	-	-
Roaded Service Area Fund	3,291,900	(3,291,900)	-	-	-
Sales Tax Fund	41,161,800	(38,180,100)	2,981,700	-	-
Lands Fund	350,000	(350,000)	-	-	-
Schools Capital Projects Fund	16,454,753	(16,454,753)	-	-	-
Non-major governmental funds	10,663,876	(6,641,976)	4,021,900	-	-
Governmental subtotal	86,837,229	(78,857,929)	7,979,300	-	-
Enterprise funds:					
Areawide Sewer Utility	11,200	-	-	11,200	-
Boat Harbors	112	-	-	112	-
Non-major enterprise funds	343,137	-	-	343,137	-
Enterprise subtotal	354,449	-	-	354,449	-
Total transfers out	\$ 87,191,678	(78,857,929)	7,979,300	354,449	-

Net transfers government-wide level \$ (7,624,851) 7,624,851 -

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.

June 30, 2008

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 7 - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2008 was as follows:

	Primary Government			
	Beginning Balance	Additions	Retirements	Ending Balance
Governmental Funds:				
Non-depreciable assets:				
Land	\$ 38,517,983	414,605	(1,314,769)	37,617,819
Infrastructure in progress	16,514,277	8,526,305	(11,532,258)	13,508,324
Construction in progress	80,606,028	47,741,222	(5,459,722)	122,887,528
Depreciable assets:				
Buildings and improvements	181,248,370	1,445,364	-	182,693,734
Equipment	40,151,206	1,547,532	(193,098)	41,505,640
Infrastructure	181,372,893	11,391,786	-	192,764,679
Totals at historical cost	<u>538,410,757</u>	<u>71,066,814</u>	<u>(18,499,847)</u>	<u>590,977,724</u>
Less accumulated depreciation for:				
Buildings and improvements	91,057,184	6,016,484	-	97,073,668
Equipment	26,899,823	2,401,289	(191,049)	29,110,063
Infrastructure	130,653,233	7,266,506	-	137,919,739
Total accumulated depreciation	<u>248,610,240</u>	<u>15,684,279</u>	<u>(191,049)</u>	<u>264,103,470</u>
Governmental fund capital assets, net	<u>\$ 289,800,517</u>	<u>55,382,535</u>	<u>(18,308,798)</u>	<u>326,874,254</u>
Proprietary Funds:				
Non-depreciable assets:				
Land and land rights	\$ 17,865,576	-	-	17,865,576
Construction in progress	52,002,818	24,520,098	(8,161,377)	68,361,539
Depreciable assets:				
Buildings and improvements	330,342,991	6,160,359	(371,685)	336,131,665
Equipment	38,574,421	4,233,563	(365,587)	42,442,397
Totals at historical cost	<u>438,785,806</u>	<u>34,914,020</u>	<u>(8,898,649)</u>	<u>464,801,177</u>
Less accumulated depreciation for:				
Buildings and improvements	143,777,190	11,924,690	(371,684)	155,330,196
Equipment	22,265,161	3,055,741	(356,549)	24,964,353
Total accumulated depreciation	<u>166,042,351</u>	<u>14,980,431</u>	<u>(728,233)</u>	<u>180,294,549</u>
Business-type activities capital assets, net	<u>\$ 272,743,455</u>	<u>19,933,589</u>	<u>(8,170,416)</u>	<u>284,506,628</u>

Depreciation expense was charged as follow:

Governmental funds:

Legislative	\$ 82,362
Administration	29,341
Education	4,103,325
Finance	7,448
Libraries	256,421
Recreation	966,906
Community development & lands management	286,358
Public safety	639,325
Public works	7,358,288
Public transportation	371,304
Tourism and conventions	232,074
Central equipment	<u>1,351,127</u>
Total depreciation expense governmental funds	\$ <u><u>15,684,279</u></u>

Proprietary funds:

Airport	\$ 3,027,599
Harbors	1,235,019
Docks	885,658
Hospital	4,470,386
Water	2,642,215
Sewer	2,695,904
Waste management	23,441
Self-insurance	<u>209</u>
Total depreciation expense proprietary funds	\$ <u><u>14,980,431</u></u>

June 30, 2008

NOTES TO BASIC FINANCIAL STATEMENTS

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, 2008, by fund or function follows:

	Governmental activities			
	General	School		Subtotal
		Government	Facilities & Equipment	
General obligation bonds	\$ 12,526,000	101,783,000	-	114,309,000
Revenue bonds	-	-	-	-
State of Alaska extension loans	-	-	-	-
Purchase agreements	-	-	173,032	173,032
Subtotal	12,526,000	101,783,000	173,032	114,482,032
Unamortized bond premium	-	620,323	-	620,323
	\$ 12,526,000	102,403,323	173,032	115,102,355

	Business-type activities					Total
	Harbor	Bartlett Regional Hospital	Areawide Water Utility	Areawide Sewer Utility	Subtotal	
Revenue bonds	10,620,000	27,830,000	1,145,000	385,000	39,980,000	39,980,000
State of Alaska extension loans	-	-	1,119,997	6,726,424	7,846,421	7,846,421
Purchase agreements	-	504,561	-	-	504,561	677,593
Subtotal	10,620,000	28,379,561	2,264,997	7,111,424	48,375,982	162,858,014
Unamortized bond premium	363,205	47,796	4,755	1,329	417,085	1,037,408
	\$ 10,983,205	28,427,357	2,269,752	7,112,753	48,793,067	163,895,422

NOTES TO BASIC FINANCIAL STATEMENTS

A summary of long-term debt excluding compensated absences at June 30, 2008 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
2004 Hospital Revenue Bonds	3.25-5.0	Jan. 1/Jul. 1	Aug. 26, 2004	2035	Jan. 1, 2015
2007 Harbor Revenue Bond	4.25-5.5	Mar. 1/Sep. 1	July 10, 2007	2032	Sept. 1, 2017
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	-
DEC Sewer Loan #445171	1.5	Dec. 1	May 27, 2008	2028	-
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, 2008 are as follows:

Year ending	General obligation bonds			Revenue bonds		
	Principal	Interest	Total	Principal	Interest	Total
June 30						
2009	9,388,000	4,485,516	13,873,516	915,000	1,934,755	2,849,755
2010	9,182,000	4,131,463	13,313,463	1,010,000	1,898,918	2,908,918
2011	9,474,000	3,770,599	13,244,599	1,045,000	1,860,480	2,905,480
2012	8,952,000	3,405,586	12,357,586	1,080,000	1,819,280	2,899,280
2013	9,507,000	3,046,955	12,553,955	1,010,000	1,774,936	2,784,936
2013-2017	43,285,000	9,545,014	52,830,014	5,650,000	8,141,574	13,791,574
2018-2022	23,506,000	2,279,752	25,785,752	6,505,000	6,710,781	13,215,781
2023-2027	1,060,000	25,175	1,085,175	8,415,000	4,831,563	13,246,563
2028-2032	-	-	-	10,785,000	2,480,000	13,265,000
2033-2037	-	-	-	3,565,000	269,500	3,834,500
	<u>\$ 114,354,000</u>	<u>30,690,060</u>	<u>145,044,060</u>	<u>39,980,000</u>	<u>31,721,787</u>	<u>71,701,787</u>

Amount authorized	Prior Years		Balance at June 30, 2007	Current Year		Balance at June 30, 2008	2008 interest paid
	Issued	Retired		Issued	Retired		
\$ 900,000	900,000	810,000	90,000	-	45,000	45,000	2,531
527,000	527,000	323,000	204,000	-	204,000	-	5,202
3,383,000	3,383,000	2,633,000	750,000	-	260,000	490,000	27,900
657,000	657,000	497,000	160,000	-	10,000	150,000	9,686
10,060,000	10,060,000	4,670,000	5,390,000	-	1,005,000	4,385,000	238,624
12,995,000	12,995,000	3,515,000	9,480,000	-	785,000	8,695,000	442,633
1,000,000	1,000,000	29,000	971,000	-	250,000	721,000	41,286
20,000,000	20,000,000	1,195,000	18,805,000	-	1,230,000	17,575,000	698,515
13,250,000	13,250,000	950,000	12,300,000	-	495,000	11,805,000	512,459
8,155,000	8,155,000	1,445,000	6,710,000	-	755,000	5,955,000	209,506
4,345,000	4,345,000	725,000	3,620,000	-	390,000	3,230,000	147,665
6,945,000	6,945,000	1,225,000	5,720,000	-	635,000	5,085,000	178,937
8,000,000	8,000,000	460,000	7,540,000	-	475,000	7,065,000	269,580
2,000,000	1,940,000	178,000	1,762,000	-	279,000	1,483,000	74,594
44,060,000	44,060,000	-	44,060,000	-	1,900,000	42,160,000	1,747,708
5,995,000	5,995,000	-	5,995,000	-	485,000	5,510,000	231,925
<u>142,272,000</u>	<u>142,212,000</u>	<u>18,655,000</u>	<u>123,557,000</u>	<u>-</u>	<u>9,203,000</u>	<u>114,354,000</u>	<u>4,838,751</u>
2,685,000	2,685,000	950,000	1,735,000	-	205,000	1,530,000	73,062
31,000,000	28,845,000	500,000	28,345,000	-	515,000	27,830,000	1,356,905
10,620,000	-	-	-	10,620,000	-	10,620,000	336,855
<u>50,470,000</u>	<u>37,215,000</u>	<u>7,135,000</u>	<u>30,080,000</u>	<u>10,620,000</u>	<u>720,000</u>	<u>39,980,000</u>	<u>1,766,822</u>
255,501	255,501	229,961	25,540	-	25,540	-	383
359,775	228,000	182,400	45,600	-	22,800	22,800	684
656,000	656,000	229,741	426,259	-	32,789	393,470	6,394
400,000	400,000	80,000	320,000	-	20,000	300,000	4,800
1,680,000	1,680,000	336,000	1,344,000	-	84,000	1,260,000	20,160
1,527,500	1,527,500	152,750	1,374,750	-	76,375	1,298,375	20,621
2,203,000	2,065,686	309,852	1,755,834	-	103,285	1,652,549	26,338
1,300,000	1,294,484	129,448	1,165,036	-	64,724	1,100,312	17,476
1,510,000	1,399,997	210,000	1,189,997	-	70,000	1,119,997	29,750
1,200,000	-	-	-	698,918	-	698,918	-
<u>11,091,776</u>	<u>9,507,168</u>	<u>1,860,152</u>	<u>7,647,016</u>	<u>698,918</u>	<u>499,513</u>	<u>7,846,421</u>	<u>126,606</u>
8,148,149	10,252,794	9,120,828	1,131,966	-	454,373	677,593	28,472
950,000	2,550,000	1,171,192	1,378,808	-	1,378,808	-	25,469
9,098,149	12,802,794	10,292,020	2,510,774	-	1,833,181	677,593	53,941
<u>\$ 212,931,925</u>	<u>201,736,962</u>	<u>37,942,172</u>	<u>163,794,790</u>	<u>11,318,918</u>	<u>12,255,694</u>	<u>162,858,014</u>	<u>6,786,120</u>

State of Alaska extension loans			Other long-term debt			Totals		
Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
473,973	118,412	592,385	406,742	16,569	423,311	11,183,715	6,555,252	17,738,967
486,118	116,003	602,121	211,097	5,216	216,313	10,889,215	6,151,600	17,040,815
486,118	113,095	599,213	59,754	1,349	61,103	11,064,872	5,745,523	16,810,395
486,118	105,104	591,222	-	-	-	10,518,118	5,329,970	15,848,088
486,118	97,112	583,230	-	-	-	11,003,118	4,919,003	15,922,121
2,430,591	365,680	2,796,271	-	-	-	51,365,591	18,052,268	69,417,859
2,332,224	167,362	2,499,586	-	-	-	32,343,224	9,157,895	41,501,119
630,215	20,133	650,348	-	-	-	10,105,215	4,876,871	14,982,086
34,946	524	35,470	-	-	-	10,819,946	2,480,524	13,300,470
-	-	-	-	-	-	3,565,000	269,500	3,834,500
<u>7,846,421</u>	<u>1,103,425</u>	<u>8,949,846</u>	<u>677,593</u>	<u>23,134</u>	<u>700,727</u>	<u>162,858,014</u>	<u>63,538,406</u>	<u>226,396,420</u>

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2008

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, 2007	Current Year		Balance at June 30, 2008	Current Portion	Long-term balance at June 30, 2008
		Issued	Retired			
Governmental activities:						
General obligation bonds	\$ 123,467,000	-	9,158,000	114,309,000	9,343,000	104,966,000
Purchase agreements	226,700	-	53,668	173,032	55,625	117,407
Unamortized bond premium	821,588	-	201,265	620,323	167,215	453,108
	<u>124,515,288</u>	<u>-</u>	<u>9,412,933</u>	<u>115,102,355</u>	<u>9,565,840</u>	<u>105,536,515</u>
Compensated absences	3,244,204	3,594,272	3,460,090	3,378,386	1,616,868	1,761,518
Total governmental activities	<u>127,759,492</u>	<u>3,594,272</u>	<u>12,873,023</u>	<u>118,480,741</u>	<u>11,182,708</u>	<u>107,298,033</u>
Business-type activities:						
General obligation bonds	90,000	-	45,000	45,000	45,000	-
Revenue bonds	30,080,000	10,620,000	720,000	39,980,000	915,000	39,065,000
Purchase agreements	2,284,074	-	1,779,513	504,561	351,117	153,444
State of Alaska extension loans	7,647,016	698,918	499,513	7,846,421	473,973	7,372,448
Unamortized bond premium	76,331	378,386	37,632	417,085	-	417,085
	<u>40,177,421</u>	<u>11,697,304</u>	<u>3,081,658</u>	<u>48,793,067</u>	<u>1,785,090</u>	<u>47,007,977</u>
Compensated absences	2,997,839	5,008,649	4,629,052	3,377,436	1,717,706	1,659,730
Total business-type activities	<u>43,175,260</u>	<u>16,705,953</u>	<u>7,710,710</u>	<u>52,170,503</u>	<u>3,502,796</u>	<u>48,667,707</u>
Total long-term debt	\$ <u>170,934,752</u>	<u>20,300,225</u>	<u>20,583,733</u>	<u>170,651,244</u>	<u>14,685,504</u>	<u>155,965,740</u>

Bonds

Amounts in the Debt Service Fund to service the general obligation bonds and property purchase agreements as of June 30, 2008 are \$8,165,649. The large fund balance in the debt service fund includes three sinking funds originating from sales tax contributions: \$3,268,695 to fund 30% of the \$12.5 million JDHS Renovation bond debt service, \$937,540 to fund 30% of the \$7.717 million various Schools Capital Projects bond debt service and \$3,148,500 to fund 27% of the \$12.1 million TMHS Auditorium and Furniture bond debt service.

The CBJ issued \$39.5 million on July 9, 2008 (fiscal year 2009) in general obligation bonds, as noted in the following paragraphs. The 1% deposit of \$395,000 was received on June 24, 2008 (fiscal year 2008). Because the \$395,000 was received in the current fiscal year, the deposit is reflected as deferred revenue in the Schools Capital Projects balance sheet in fiscal year 2008.

General Obligation Bonds

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 were issued along with the \$22.4 million noted below, in the amount of \$39.5 million on July 9, 2008 (subsequent fiscal year 2009).

On October 2, 2007, the voters of the CBJ approved the authorization to issue general obligation bonds under two separate propositions. 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. As noted in the preceding paragraph these bonds were included in the \$39.5 million issued on July 9, 2008 (subsequent fiscal year 2009).

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. \$662,000 of these bonds were issued in an "over-the-counter" sale on October 1, 2008 (subsequent fiscal year 2009). The remainder of these bonds (\$19.138 million) are scheduled to be issued in two future bond issues, in fiscal years 2009 and 2010.

June 30, 2008

NOTES TO BASIC FINANCIAL STATEMENTS

On October 7, 2008, the voters of the CBJ approved the authorization to issue general obligation bonds in the amount of \$1.68 million to be used to construct a covered play area at Dzantik'I Heeni Middle School. These bonds are scheduled to be issued in fiscal year 2009.

Revenue bonds

On July 10, 2007, 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 a lease agreement for a snow-grooming vehicle. The lease term is five years and will terminate in fiscal year 2011.

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 fiscal year 2009.

The following is an analysis of equipment leased under capital leases as of June 30, 2008:

	<u>Enterprise Funds</u>	<u>Internal Service Funds</u>
Machinery & equipment	\$ 1,835,910	278,480
Less: accumulated depreciation	(1,350,948)	(69,620)
Carrying Value	<u>\$ 484,962</u>	<u>208,860</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, 2008:

	<u>Enterprise Funds</u>	<u>Internal Service Funds</u>
Fiscal year ending June 30:		
2009	\$ 351,117	55,625
2010	153,444	57,653
2011	-	59,754
2012	-	-
Total minimum lease payments	<u>504,561</u>	<u>173,032</u>
Less: Amount representing interest	<u>(12,755)</u>	<u>(10,380)</u>
Present value of future minimum lease payments	<u>\$ 491,806</u>	<u>162,652</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, 2008:

Fiscal year ending June 30:	<u>Amount</u>
2009	\$ 854,036
2010	287,686
2011	284,456
2012	45,614
2013	46,956
Later years	-
Total minimum payments required	<u>\$ 1,518,748</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, 2008 are as follows:

	Governmental Activities	Business-type Activities	Totals		
			2008	2007	2006
Accrued salaries, payroll taxes and withholdings	\$ 2,005,946	1,819,499	3,825,445	3,396,973	2,989,233
Permit and other deposits	1,929,359	-	1,929,359	1,389,434	1,228,951
Reserve for claims liabilities	-	3,946,607	3,946,607	4,023,837	3,288,663
Totals	\$ <u>3,935,305</u>	<u>5,766,106</u>	<u>9,701,411</u>	<u>8,810,244</u>	<u>7,506,847</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. Effective July 1, 2006, all new CBJ employees who are first time members of PERS, were enrolled in PERS Tier IV.

Defined Contribution Pension Plan

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 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.

Annual contributions by CBJ, Bartlett Regional Hospital and the School District to PERS for the year ended June 30, 2008 were 22% of annual covered payroll. This rate consisted of 5% pension, .58% occupational death and disability, .99% retiree medical, and 3% Health Reimbursement Arrangement with the rest of the rate funding PERS defined benefit unfunded liability.

CBJ made PERS pension and other post employment benefits contributions of \$329,989 and \$304,605, respectively, for the year ended June 30, 2008. CBJ employees contributed \$119,996 toward pension and \$110,765 toward other post employment benefits during fiscal year 2008.

The School District made PERS pension and other post employment benefits contributions of \$99,652 and \$73,425, respectively, for the year ended June 30, 2008. School District employees contributed \$62,227 toward pension and \$56,875 toward other post employment benefits during fiscal year 2008.

Bartlett Regional Hospital made PERS pension and other post employment benefits contributions of \$3,670,227 and \$336,955, respectively, for the year ended June 30, 2008. Bartlett Regional Hospital employees contributed \$186,758 toward pension and \$47,248 toward other post employment benefits during fiscal year 2008.

June 30, 2008

NOTES TO BASIC FINANCIAL STATEMENTS

Defined Benefit Pension Plan**Actuarial Assumptions**

The General Government, School District component unit and Bartlett Regional Hospital's required contributions for the defined benefit plan were determined as part of the June 30, 2005 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 State Statute. Additionally, certain non-certified employees of the School District may elect to contribute 9.6% of their annual covered payroll. 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 rates for the year ended June 30, 2008 were 34.51%, 32.14%, and 19.75%, respectively for CBJ, the School District, and Bartlett Regional Hospital of annual covered payroll. As discussed in Note 16, in compliance with Senate Bill 53, the Alaska Retirement and Management Board in its resolution 2007-20 established a uniform contribution rate of 22% for all participating PERS employers, with the State of Alaska contributing to the difference between total PERS actuarial required contribution and the amount employers contribute at 22% of covered payroll.

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

Contribution rates:	<u>Employee</u>	<u>Employer</u>
General Government	6.75%	22.00%
Police and Fire	7.50%	22.00%
School District	6.75%	22.00%
Bartlett Regional Hospital	6.75%	19.75%

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2008

	<u>General Government</u>		<u>School District Component Unit</u>		<u>Bartlett Regional Hospital</u>	
	Post		Post		Post	
	<u>Pension</u>	<u>Employment Health Care</u>	<u>Pension</u>	<u>Employment Health Care</u>	<u>Pension</u>	<u>Employment Health Care</u>
Annual pension cost	\$2,610,645	\$6,882,610	\$746,104	\$1,967,004	\$1,015,845	\$2,678,137
Contributions made	\$2,728,323	\$7,192,853	\$811,526	\$2,139,479	\$1,111,651	\$2,930,717
Actuarial Valuation date	6/30/2005	Same	Same	Same	Same	Same
Actuarial cost method	Projected unit credit	Same	Same	Same	Same	Same
Amortization method	Level Percent- age of pay	Same	Same	Same	Same	Same
Amortization period	Fixed 25 years	Same	Same	Same	Same	Same
Asset valuation method	20% of investment gain or loss	Same	Same	Same	Same	Same
Actuarial Assumptions:						
Inflation rate	3.50%	Same	Same	Same	Same	Same
Investment return	8.25%	Same	Same	Same	Same	Same
Projected salary increase	3.50%	Same	Same	Same	Same	Same
Inflation	3.50%	Same	Same	Same	Same	Same
Productivity and merit	2.00%	Same	Same	Same	Same	Same
Health cost trends:						
Medical	N/A	8.50%	N/A	8.50%	N/A	8.50%
Rx	N/A	12.00%	N/A	12.00%	N/A	12.00%

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, 2008 are as follows:

	<u>General Government</u>		<u>School District Component Unit</u>		<u>Bartlett Regional Hospital</u>	
	Post		Post		Post	
	<u>Pension</u>	<u>Employment Health Care</u>	<u>Pension</u>	<u>Employment Health Care</u>	<u>Pension</u>	<u>Employment Health Care</u>
Annual required contribution (ARC)	\$ 2,566	6,764	737	1,943	1,009	2,661
Interest on net pension obligation (NPO)	212	559	44	115	31	81
Adjustment to the ARC	<u>(167)</u>	<u>(440)</u>	<u>(34)</u>	<u>(91)</u>	<u>(24)</u>	<u>(64)</u>
Annual pension cost (APC)	2,611	6,883	747	1,967	1,016	2,678
Contributions made	<u>(2,728)</u>	<u>(7,193)</u>	<u>(812)</u>	<u>(2,139)</u>	<u>(1,112)</u>	<u>(2,931)</u>
Decrease in NPO	(117)	(310)	(65)	(172)	(96)	(253)
NPO, beginning of year	5,328	4,013	1,196	731	937	418
NPO, end of year	<u>\$ 5,211</u>	<u>3,703</u>	<u>1,131</u>	<u>559</u>	<u>841</u>	<u>165</u>

June 30, 2008

NOTES TO BASIC FINANCIAL STATEMENTS

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	2006	4,518	58%	4,619
	2007	2,439	71%	5,328
	2008	2,611	104%	5,211
Post employment health care	2006	2,998	59%	2,360
	2007	5,691	71%	4,013
	2008	6,883	105%	3,703
School District:				
Pension	2006	1,370	70%	1,045
	2007	192	87%	1,196
	2008	747	109%	1,131
Post employment health care	2006	913	70%	545
	2007	1,323	87%	731
	2008	1,967	109%	559
Bartlett Regional Hospital:				
Pension	2006	1,978	96%	932
	2007	717	100%	937
	2008	1,016	109%	841
Post employment health care	2006	1,314	96%	398
	2007	2,868	100%	418
	2008	2,678	109%	165

State of Alaska Teachers' Retirement System Plan Description

Plan Description

Substantially all permanent School District certificated employees participate in either the State of Alaska Teachers' Retirement System (TRS) defined benefit plan or defined contribution plan. Both plans are multiple-employer public employee retirement systems 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, PO Box 110203, Juneau, Alaska 99811-0203.

Defined Contribution Pension Plan

Effective July 1, 2006, all new School District employees who are first time members of TRS, were enrolled in TRS Tier III. TRS Tier III benefits depend solely on the amount contributed to the plan and investment earnings. Employees are eligible to participate from the date of employment. Contributions made by employees and any investment earnings on the account are vested to the employee immediately. Contributions made by the School District are 25% vested to the employee after two years, 50% vested after three years of employment, 75% after four years of employment and 100% vested after five years of service. Qualified employees contribute 8% of their annual covered wages.

Annual contributions by the School District to TRS for the year ended June 30, 2008 were 12.56% of annual covered payroll. This rate consisted of 7% pension, .99% retiree medical, .62% occupational death and disability, 3% Health Reimbursement Arrangement (HRA), with the rest of the rate funding TRS defined benefit unfunded liability.

The School District made TRS pension and other post-employment benefit contributions of \$132,267 and \$98,232, respectively for the year ended June 30, 2008. School District employees contributed \$91,590 toward pension and \$60,318 toward other post employment benefits during fiscal year 2008.

Defined Benefit Pension Plan

Funding Policy and Annual Pension Cost

Employees contribute 8.65% of their base salary as required by State Statute. Eligible TRS plan members contribute an additional 1% of their salary under the supplemental contribution provision. Under both plans, 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, 2008, required employee and employer contribution rates were 8.65% and 54.03%, respectively. However, in compliance with House Bill 95, the Alaska Retirement and Management Board is its resolution 2007-21 established a uniform contribution rate of 12.56% for all participating TRS employers, with the State of Alaska contributing to the difference between total TRS actuarial required contribution and the amount employers contribute at 12.56% of covered payroll.

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.

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%

June 30, 2008

NOTES TO BASIC FINANCIAL STATEMENTS

	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>
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%

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, 2008:

	Governmental Activities	Business-Type Activities	Total
Land	\$ 37,617,819	17,865,576	55,483,395
Infrastructure in progress	13,508,324	-	13,508,324
Construction in progress	122,887,528	68,361,539	191,249,067
Plant and equipment	224,199,374	378,574,062	602,773,436
Infrastructure	192,764,679	-	192,764,679
	<u>590,977,724</u>	<u>464,801,177</u>	<u>1,055,778,901</u>
Less: Accumulated depreciation	<u>(264,103,470)</u>	<u>(180,294,549)</u>	<u>(444,398,019)</u>
Net capital assets	<u>326,874,254</u>	<u>284,506,628</u>	<u>611,380,882</u>
Unexpended bond proceeds	18,167,218	-	18,167,218
Unamortized bond issuance costs	1,127,038	668,840	1,795,878
Total invested in capital assets	<u>346,168,510</u>	<u>285,175,468</u>	<u>631,343,978</u>
Less:			
Bonds and loans due in less than one year	(9,565,840)	(1,785,090)	(11,350,930)
Accrued interest	(683,014)	(264,406)	(947,420)
Bonds and loans due in more than one year	<u>(105,536,515)</u>	<u>(47,007,977)</u>	<u>(152,544,492)</u>
Total related debt	<u>(115,785,369)</u>	<u>(49,057,473)</u>	<u>(164,842,842)</u>
Net assets, invested in capital assets, net of related debt	<u>\$ 230,383,141</u>	<u>236,117,995</u>	<u>466,501,136</u>

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2008

NOTE 12 - CONSTRUCTION COMMITMENTS

A summary of capital projects commitments by fund and project type at June 30, 2008, follows:

Project type	Authorization	Expended to date	Encumbered	Committed	Required future financing
Capital Projects Funds:					
Schools	\$ 165,007,663	104,955,411	40,666,995	19,385,257	-
Roads and Sidewalks	18,045,612	13,508,324	3,304,073	1,517,752	284,537
Fire and Safety	3,990,787	1,967,369	136,494	1,886,924	-
Community Development	21,698,677	7,667,713	3,849,071	10,209,102	27,209
Parks and Recreation	37,573,554	8,297,032	2,343,889	26,937,977	5,344
Total Capital Projects Funds	<u>246,316,293</u>	<u>136,395,849</u>	<u>50,300,522</u>	<u>59,937,012</u>	<u>317,090</u>
Enterprise Funds:					
Airport	37,394,674	11,472,403	2,404,490	23,517,781	-
Hospital	62,217,484	52,851,369	9,422,658	5,180	61,723
Harbors	33,129,921	21,624,999	6,725,788	5,280,915	501,781
Port	10,601,623	3,730,256	369,980	6,501,387	-
Water	8,701,578	7,070,968	205,552	1,444,054	18,996
Sewer	21,091,357	7,601,081	4,651,353	8,871,764	32,841
Total Enterprise Funds	<u>173,136,637</u>	<u>104,351,076</u>	<u>23,779,821</u>	<u>45,621,081</u>	<u>615,341</u>
Total	<u>\$ 419,452,930</u>	<u>240,746,925</u>	<u>74,080,343</u>	<u>105,558,093</u>	<u>932,431</u>

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 governmental operations and capital improvement 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.

The Mayor's Task Force on Fiscal Policy, in its April 1990 report, recommended to the Assembly the CBJ designate a portion of the temporary five year, three percent sales tax levy for Capital Projects to an Emergency Reserve. During FY93, the Rainy Day reserve was established so that the City would be prepared in times of leaner years to still be able to have a balanced budget and conduct general governmental business when State funding would be decreasing. It has been the intent of the present and past Assemblies to add approximately \$2 million dollars per fiscal year for a goal of \$10 million dollars. At present the balance in the Rainy Day reserve is \$9,786,500.

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

June 30, 2008

NOTES TO BASIC FINANCIAL STATEMENTS

unit have adequate insurance coverage and reserves to prevent these matters from having a material adverse effect on the basic financial statements.

NOTE 16 - ON-BEHALF PAYMENTS FOR FRINGE BENEFITS

The State of Alaska provided financial relief to entities participating in the State of Alaska Public Employees' Retirement and Teachers' Retirement Systems by making direct contributions to the PERS and TRS plan and reducing annual contribution rates paid by employers. TRS and PERS on-behalf amounts recognized by the School District as revenues and expenses were \$9,656,214 and \$970,264, respectively, for the year ended June 30, 2008. PERS on-behalf amount recognized by the City and Borough of Juneau as revenues and expenses were \$3,612,787 for year ended June 30, 2008. Bartlett Regional Hospital did not receive a contribution from the State of Alaska during fiscal year 2008. As discussed in Note 17, Senate Bill 125 fixed PERS/TRS employer contribution rates beginning in fiscal year 2009.

NOTE 17 - SUBSEQUENT EVENT

The Alaska Legislature Senate Bill 125, signed into law April 9, 2008, converted the Public Employees' Retirement System to a cost-sharing plan and provided for an integrated system of accounting for all employers. Under the integrated system, the PERS defined benefit plan's unfunded liability will be shared among all participating employers.

The Bill also fixed PERS and TRS employer contribution rates of 22% and 12.56%, respectively, of enrolled employees' covered payroll. The fixed employer contribution rates will be adjusted in future years if the rate is insufficient to cover the normal cost rate for defined benefit plan members plus the amount required to pay employer contributions for defined contribution plan members. The conversion took effect July 1, 2008.

NOTE 18 - 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, 2008 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 19 - 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, 2008 for this bond issue is \$15.3 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, 2008 is \$353,169. 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 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, 2008 for this construction loan is \$4,620,427. The construction loan is expected to be paid in full May 5, 2019. The bond matures August 1, 2033.

NOTE 20 - 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. Claims payables balance at fiscal year end were considered and presented as current liabilities in Risk Management's statement of net assets.

Changes in the Fund's claims liability amount in fiscal years 2008, 2007 and 2006 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>
2008				
General liability claims	\$ 327,831	1,066,004	658,452	735,383
Auto claims	128,406	30,031	49,884	108,553
Property claims	-	19,778	19,778	-
Workers compensation claims	2,397,146	878,604	915,814	2,359,936
Health benefits claims	1,170,454	8,506,154	8,933,873	742,735
	<u>\$ 4,023,837</u>	<u>10,500,571</u>	<u>10,577,801</u>	<u>3,946,607</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>
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>

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:

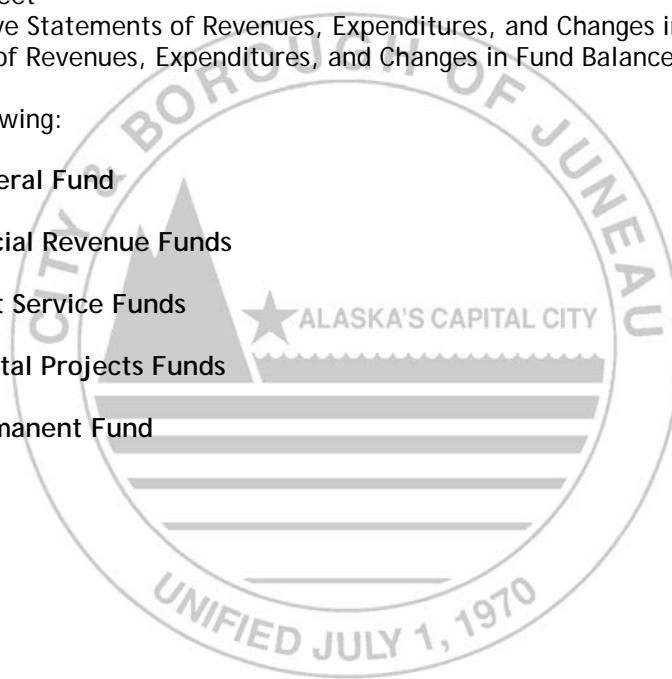
General Fund

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, 2008

	Special Revenue	Port Debt Service	Capital Projects	Jensen-Olson Arboretum Permanent Fund	Total
ASSETS					
Equity in central treasury	\$ 3,115,459	-	-	-	3,115,459
Receivables, net of allowance for doubtful accounts:					
Accounts	2,363,985	-	-	-	2,363,985
Taxes	335,757	-	-	-	335,757
State of Alaska	1,026,030	-	-	-	1,026,030
Long-term notes	636,691	-	-	-	636,691
Inventories	594,298	-	-	-	594,298
Restricted assets:					
Equity in central treasury	-	-	24,731,048	1,926,467	26,657,515
Receivables:					
State of Alaska	-	-	1,008,025	-	1,008,025
Federal	-	-	50,144	-	50,144
	<u>8,072,220</u>	<u>-</u>	<u>25,789,217</u>	<u>1,926,467</u>	<u>35,787,904</u>
Total assets	\$				
LIABILITIES					
Interfund payable to other funds	\$ 954,904	-	-	-	954,904
Accounts payable	124,309	-	-	-	124,309
Accrued salaries, payroll taxes and withholding payable	432,149	-	-	-	432,149
Deferred revenues	261,662	-	-	-	261,662
Advance from General Fund	980,838	-	-	-	980,838
Payable from restricted assets:					
Interfund payable to General Fund	-	-	1,199,022	-	1,199,022
Accounts and contracts payable	-	-	2,775,730	-	2,775,730
	<u>2,753,862</u>	<u>-</u>	<u>3,974,752</u>	<u>-</u>	<u>6,728,614</u>
Total liabilities					
FUND BALANCES					
Reserved:					
Subsequent year expenditures	453,400	-	-	-	453,400
Encumbrances	88,145	-	9,633,529	-	9,721,674
Long-term notes receivable	421,582	-	-	-	421,582
Jensen-Olson Permanent Fund	-	-	-	1,926,467	1,926,467
Unreserved:					
Designated:					
Compensated absences	683,364	-	-	-	683,364
Undesignated, reported in:					
Special Revenue Funds	3,671,867	-	-	-	3,671,867
Capital Projects Funds	-	-	12,180,936	-	12,180,936
	<u>5,318,358</u>	<u>-</u>	<u>21,814,465</u>	<u>1,926,467</u>	<u>29,059,290</u>
Total fund balances					
Total liabilities and fund balances	\$				
	<u>8,072,220</u>	<u>-</u>	<u>25,789,217</u>	<u>1,926,467</u>	<u>35,787,904</u>

Non-Major Governmental Funds

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

For the fiscal year ended June 30, 2008

	Special Revenue	Port Debt Service	Capital Projects	Jensen-Olson Arboretum Permanent Fund	Total
REVENUES					
Taxes	\$ 2,066,834	-	-	-	2,066,834
State sources:					
State shared revenue	659,287	-	-	-	659,287
Grants - other	1,045,121	-	1,591,127	-	2,636,248
Federal sources	-	-	102,374	-	102,374
Local sources	566,928	-	-	-	566,928
Charges for services	2,418,777	-	-	-	2,418,777
Contracted services	450,000	-	-	-	450,000
Licenses, permits and fees	8,120,600	-	-	-	8,120,600
Interest	-	-	-	(71,824)	(71,824)
Land sales	38,979	-	-	-	38,979
Rentals	246,818	-	-	10,448	257,266
Other	127,562	-	308,899	1,562	438,023
Total revenues	<u>15,740,906</u>	<u>-</u>	<u>2,002,400</u>	<u>(59,814)</u>	<u>17,683,492</u>
EXPENDITURES					
Current:					
Recreation	2,094,687	-	-	-	2,094,687
Community development and lands management	13,952	-	-	-	13,952
Public safety	3,195,869	-	-	-	3,195,869
Public transportation	5,382,648	-	-	-	5,382,648
Tourism and conventions	1,777,256	-	-	-	1,777,256
Other	255,872	-	-	-	255,872
Capital projects	-	-	15,748,958	-	15,748,958
Total expenditures	<u>12,720,284</u>	<u>-</u>	<u>15,748,958</u>	<u>-</u>	<u>28,469,242</u>
Excess (deficiency) of revenues over expenditures	3,020,622	-	(13,746,558)	(59,814)	(10,785,750)
OTHER FINANCING SOURCES (USES)					
Transfers from other funds	7,340,140	-	17,377,589	-	24,717,729
Transfers to other funds	(8,683,100)	(2,314)	(1,877,962)	(100,500)	(10,663,876)
Total other financing sources (uses)	<u>(1,342,960)</u>	<u>(2,314)</u>	<u>15,499,627</u>	<u>(100,500)</u>	<u>14,053,853</u>
Net change in fund balances	1,677,662	(2,314)	1,753,069	(160,314)	3,268,103
Fund balances at the beginning of year	3,640,696	2,314	20,061,396	2,086,781	25,791,187
Fund balances at end of year	\$ <u>5,318,358</u>	<u>-</u>	<u>21,814,465</u>	<u>1,926,467</u>	<u>29,059,290</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, 2008, 2007 and 2006

	<u>2008</u>	<u>2007</u>	<u>2006</u>
ASSETS			
Equity in central treasury	\$ 7,341,156	3,745,029	207,822
Receivables, net of allowance for doubtful accounts:			
Accounts	2,289,763	2,792,865	1,730,994
Special assessments	321,792	388,392	196,398
Taxes	279,053	234,811	298,297
State of Alaska	39,676	24,910	44,796
Interfund receivable from other funds	2,562,309	1,885,268	3,875,888
Inventories	518,748	519,181	497,064
Deposits	1,053,198	522,226	527,026
Prepaid items	510,518	15,549	497,258
Advance to Special Revenue Fund	980,838	1,041,784	-
	<u>15,897,051</u>	<u>11,170,015</u>	<u>7,875,543</u>
Total assets	\$		
LIABILITIES			
Accounts payable	\$ 679,271	676,331	601,314
Accrued salaries, payroll taxes and withholdings payable	883,949	835,936	749,510
Accrued and other liabilities	1,929,359	1,389,434	1,228,951
Deferred revenues	776,407	697,892	766,744
	<u>4,268,986</u>	<u>3,599,593</u>	<u>3,346,519</u>
Total liabilities			
FUND BALANCE			
Reserved:			
Advance to Special Revenue Fund	980,838	1,041,784	-
Subsequent year expenditures	1,859,300	-	734,000
Encumbrances	616,188	420,790	595,167
Prepaid items	510,518	15,549	497,258
Unreserved:			
Designated - compensated absences	1,278,937	1,258,121	1,224,052
Unreserved - undesignated	6,382,284	4,834,178	1,478,547
	<u>11,628,065</u>	<u>7,570,422</u>	<u>4,529,024</u>
Total fund balance			
Total liabilities and fund balance	\$ <u>15,897,051</u>	<u>11,170,015</u>	<u>7,875,543</u>

GENERAL FUND

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

For the fiscal years ended June 30, 2008, 2007 and 2006

	<u>2008</u>	<u>2007</u>	<u>2006</u>
REVENUES			
Taxes:			
Property	\$ 31,120,461	27,884,363	24,328,598
Penalties, interest and discounts	456,650	751,778	402,870
State sources:			
State shared revenue	2,922,455	1,155,603	574,485
Debt reimbursement	8,561,353	6,091,043	4,117,599
Grants - other	264,898	276,506	291,274
In lieu of taxes	25,182	27,514	33,084
Federal sources:			
In lieu of taxes	835,434	836,568	830,968
Licenses, permits and fees	742,651	831,053	1,081,532
Ambulance and air medivac	750,837	833,250	902,426
Fines and forfeitures	33,154	34,633	37,756
Investment and interest income	6,879,843	5,273,665	1,437,971
Rentals	1,548	1,820	1,883
Special assessments	93,771	171,953	439,546
Other	341,236	216,772	193,502
Total revenues	<u>53,029,473</u>	<u>44,386,521</u>	<u>34,673,494</u>
EXPENDITURES			
Current:			
Legislative	3,307,593	2,569,918	2,499,024
Legal	1,341,040	1,438,590	1,022,410
Administration	3,254,616	3,083,016	2,959,225
Education	22,795,765	21,688,900	20,087,664
Finance	2,979,191	2,528,884	2,101,257
Engineering	756,916	565,750	602,049
Libraries	2,281,219	2,056,755	1,934,912
Community development and lands management	2,562,633	2,501,295	2,424,081
Public safety	3,241,110	3,129,297	2,811,435
Facility maintenance	2,840,550	2,387,226	2,113,260
Special assessments	(17,792)	258,312	-
Other - Nondepartmental	2,089	2,136	2,605
Total expenditures	<u>45,344,930</u>	<u>42,210,079</u>	<u>38,557,922</u>
Excess (deficiency) of revenues over expenditures	<u>7,684,543</u>	<u>2,176,442</u>	<u>(3,884,428)</u>

	<u>2008</u>	<u>2007</u>	<u>2006</u>
OTHER FINANCING SOURCES (USES)			
Transfers from:			
Permanent Fund	\$ 80,500	23,600	-
Special Revenue Funds:			
Roaded Service Area	-	175,000	-
Sales Tax	9,728,400	9,690,800	11,950,500
Mental Health	14,000	-	-
Marine Passenger Fee	1,133,900	1,080,200	1,161,000
Tobacco Excess Tax	320,000	315,000	331,000
Enterprise Funds:			
Airport	-	15,000	-
Sewer	11,200	14,912	19,314
Water	-	182	186
Capital Projects Funds	-	21,862	31,218
Transfers to:			
Special Revenue Funds:			
Visitor Services	(224,400)	(185,000)	(185,000)
Downtown Parking	(13,600)	-	-
Eaglecrest	(625,000)	(575,000)	(500,000)
Marine Passenger Fee	(30,500)	(30,000)	(3,000)
General Debt Service Fund	(12,791,300)	(9,471,200)	(7,432,300)
Enterprise Funds:			
Airport	(100,000)	(15,000)	-
Water	(184,000)	-	-
Sewer	(316,300)	-	-
Bartlett Regional Hospital	(195,400)	(195,400)	(788,400)
Wastemanagement	(180,000)	-	-
Internal Service Funds:	(4,400)	-	(835,000)
Capital Projects Funds	(250,000)	-	(500,000)
Total other financing sources (uses)	<u>(3,626,900)</u>	<u>864,956</u>	<u>3,249,518</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	4,057,643	3,041,398	(634,910)
Fund balance at beginning of year	<u>7,570,422</u>	<u>4,529,024</u>	<u>5,163,934</u>
Fund balance at end of year	<u>\$ 11,628,065</u>	<u>7,570,422</u>	<u>4,529,024</u>

CITY and BOROUGH OF JUNEAU

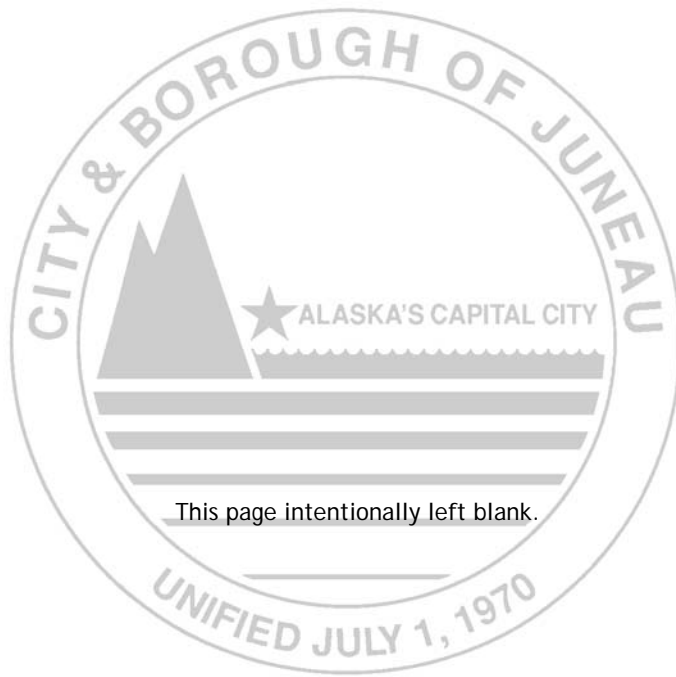
GENERAL FUND

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

For the fiscal year ended June 30, 2008

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
Taxes:				
Property	\$ 30,985,200	30,985,200	31,120,461	135,261
Penalties, interest and discounts	251,000	251,000	456,650	205,650
State sources:				
State shared revenue	1,709,300	2,990,912	2,922,455	(68,457)
Debt reimbursement	8,561,400	8,561,400	8,561,353	(47)
Grants - other	165,300	362,338	264,898	(97,440)
In lieu of taxes	30,000	30,000	25,182	(4,818)
Federal sources:				
In lieu of taxes	820,800	820,800	835,434	14,634
Licenses, permits and fees	893,800	893,800	742,651	(151,149)
Ambulance and air medivac	905,200	905,200	750,837	(154,363)
Fines and forfeitures	33,600	36,600	33,154	(3,446)
Investment and interest income	3,670,700	3,670,700	6,879,843	3,209,143
Rental	1,600	1,600	1,548	(52)
Special assessments	43,300	43,300	93,771	50,471
Other	167,100	187,100	341,236	154,136
Total revenues	<u>48,238,300</u>	<u>49,739,950</u>	<u>53,029,473</u>	<u>3,289,523</u>
EXPENDITURES				
Current:				
Legislative	2,993,400	6,003,066	3,392,593	2,610,473
Legal	1,442,321	1,634,146	1,639,022	(4,876)
Administration	3,275,048	3,671,008	3,330,022	340,986
Education	22,804,700	22,847,000	22,795,765	51,235
Finance	2,914,443	3,272,970	3,023,249	249,721
Engineering	762,488	981,038	800,745	180,293
Libraries	2,188,200	2,376,155	2,292,497	83,658
Community development and lands management	2,663,200	2,880,594	2,594,800	285,794
Public safety	3,214,400	3,242,400	3,242,400	-
Facility maintenance	2,728,300	3,152,112	2,886,544	265,568
Special assessments	(17,792)	(17,792)	(17,792)	-
Other - nondepartmental	-	-	2,089	(2,089)
Total expenditures and encumbrances	<u>44,968,708</u>	<u>50,042,697</u>	<u>45,981,934</u>	<u>4,060,763</u>
Excess (deficiency) of revenues over expenditures and encumbrances	<u>3,269,592</u>	<u>(302,747)</u>	<u>7,047,539</u>	<u>7,350,286</u>

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
OTHER FINANCING SOURCES (USES)				
Transfers from:				
Permanent Fund	\$ 80,500	80,500	80,500	-
Special Revenue Funds:				
Sales Tax	9,728,400	9,728,400	9,728,400	-
Mental Health	14,000	14,000	14,000	-
Marine Passenger Fee	1,133,900	1,133,900	1,133,900	-
Tobacco Excise Tax	320,000	320,000	320,000	-
Enterprise Fund:				
Sewer	11,200	11,200	11,200	-
Transfers to:				
Special Revenue Funds:				
Visitor Services	(170,000)	(224,400)	(224,400)	-
Downtown Parking	-	(13,600)	(13,600)	-
Eaglecrest	(625,000)	(625,000)	(625,000)	-
Marine Passenger Fee	-	(30,500)	(30,500)	-
General Debt Service Fund	(12,791,300)	(12,791,300)	(12,791,300)	-
Enterprise Funds:				
Airport	(100,000)	(100,000)	(100,000)	-
Water	-	(184,000)	(184,000)	-
Sewer	-	(316,300)	(316,300)	-
Wastemanagement	(180,000)	(180,000)	(180,000)	-
Bartlett Regional Hospital	(195,400)	(195,400)	(195,400)	-
Internal Service Funds:				
Central Equipment Service Fund	-	(4,400)	(4,400)	-
Capital Project Fund	-	(250,000)	(250,000)	-
Total other financing sources (uses)	<u>(2,773,700)</u>	<u>(3,626,900)</u>	<u>(3,626,900)</u>	-
Net change in fund balance	\$ <u>495,892</u>	<u>(3,929,647)</u>	3,420,639	<u>7,350,286</u>
Fund balance at beginning of year			<u>7,570,422</u>	
Fund balance at end of year			10,991,061	
Reconciliation to GAAP fund balance:				
Encumbrances at end of year			616,188	
Change in compensated absences, designation of fund balance			<u>20,816</u>	
Fund balance at end of year - GAAP basis			\$ <u>11,628,065</u>	



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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, 2008. 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.

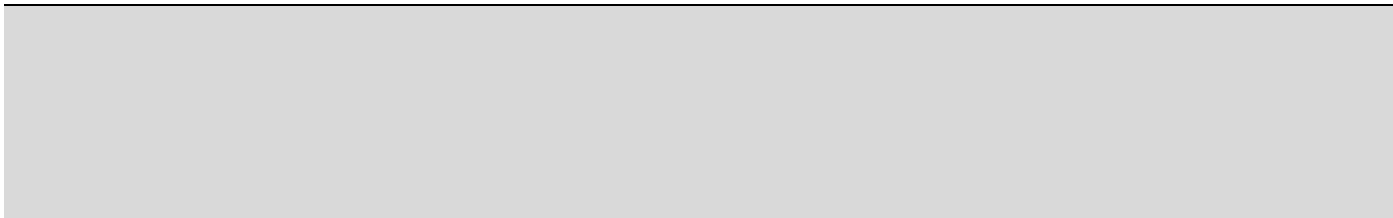
CITY and BOROUGH OF JUNEAU

Non-Major Special Revenue Funds

Combining Balance Sheet

June 30, 2008

	Hotel Tax	Tobacco Excise Tax	Capital Transit	Community Development Block Grant
ASSETS				
Equity in central treasury	\$ 326,493	28,500	-	111,640
Receivables, net of allowance for doubtful accounts:				
Accounts	-	-	65,737	3,073
Taxes	331,489	-	-	-
State of Alaska	-	-	1,014,787	-
Long-term notes	-	-	-	89,674
Inventories	-	-	347,529	-
Total assets	\$ <u>657,982</u>	<u>28,500</u>	<u>1,428,053</u>	<u>204,387</u>
LIABILITIES				
Interfund payable to other funds	\$ -	-	660,447	-
Accounts payable	-	-	32,349	3,073
Accrued salaries, payroll taxes, and withholdings payable	-	-	165,401	-
Deferred revenues	-	-	-	89,674
Advance from General Fund	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>858,197</u>	<u>92,747</u>
FUND BALANCES (DEFICITS)				
Reserved:				
Subsequent year expenditures	64,900	3,500	67,200	-
Encumbrances	-	-	32,276	-
Long-term notes receivable	-	-	-	-
Unreserved:				
Designated-Compensated absences	-	-	218,019	-
Undesignated	593,082	25,000	252,361	111,640
Total fund balances (deficit)	<u>657,982</u>	<u>28,500</u>	<u>569,856</u>	<u>111,640</u>
Total liabilities and fund balances	\$ <u>657,982</u>	<u>28,500</u>	<u>1,428,053</u>	<u>204,387</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>
8,694	327,073	125,906	-	85,030	475,921
(6,376)	65,372	-	15,000	-	830,311
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	246,769	-	-
<u>2,318</u>	<u>392,445</u>	<u>125,906</u>	<u>261,769</u>	<u>85,030</u>	<u>1,306,232</u>
-	-	-	-	-	-
-	11,872	-	7,563	3,956	-
-	11,324	-	28,928	-	-
-	16,060	-	-	25,810	-
-	-	-	980,838	-	-
-	<u>39,256</u>	-	<u>1,017,329</u>	<u>29,766</u>	-
2,300	142,600	-	-	3,200	-
-	970	-	1,332	859	-
-	-	-	-	-	-
-	17,813	-	-	-	-
18	191,806	125,906	(756,892)	51,205	1,306,232
<u>2,318</u>	<u>353,189</u>	<u>125,906</u>	<u>(755,560)</u>	<u>55,264</u>	<u>1,306,232</u>
<u>2,318</u>	<u>392,445</u>	<u>125,906</u>	<u>261,769</u>	<u>85,030</u>	<u>1,306,232</u>

(Continued)

Non-Major Special Revenue Funds

Combining Balance Sheet, continued

June 30, 2008

	Low- income Housing	Fire Service Area	Marine Passenger Fee	Total
ASSETS				
Equity in central treasury	\$ 546,716	1,079,486	-	3,115,459
Receivables, net of allowance for doubtful accounts:				
Accounts	-	3,312	1,387,556	2,363,985
Taxes	-	4,268	-	335,757
State of Alaska	-	11,243	-	1,026,030
Long-term notes	547,017	-	-	636,691
Inventories	-	-	-	594,298
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total assets	\$ <u>1,093,733</u>	<u>1,098,309</u>	<u>1,387,556</u>	<u>8,072,220</u>
LIABILITIES				
Interfund payable to other funds	\$ -	-	294,457	954,904
Accounts payable	-	65,496	-	124,309
Accrued salaries, payroll taxes, and withholdings payable	-	226,496	-	432,149
Deferred revenues	125,435	4,683	-	261,662
Advance from General Fund	-	-	-	980,838
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total liabilities	<u>125,435</u>	<u>296,675</u>	<u>294,457</u>	<u>2,753,862</u>
FUND BALANCES (DEFICITS)				
Reserved:				
Subsequent year expenditures	-	-	169,700	453,400
Encumbrances	-	52,708	-	88,145
Long-term notes receivable	421,582	-	-	421,582
Unreserved:				
Designated-Compensated absences	-	447,532	-	683,364
Undesignated	546,716	301,394	923,399	3,671,867
Total fund balances (deficit)	<u>968,298</u>	<u>801,634</u>	<u>1,093,099</u>	<u>5,318,358</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total liabilities and fund balances	\$ <u>1,093,733</u>	<u>1,098,309</u>	<u>1,387,556</u>	<u>8,072,220</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, 2008

	Hotel <u>Tax</u>	Tobacco <u>Excise Tax</u>	Capital <u>Transit</u>	Community Development Block <u>Grant</u>
REVENUES				
Taxes	\$ 1,283,970	-	-	-
State sources:				
State shared revenue	-	-	246,620	-
Grants - other	-	-	1,019,926	13,952
Local sources	-	566,928	-	-
Charges for services	-	-	774,865	-
Contracted services	-	-	-	-
Licenses, permits and fees	-	-	-	-
Land sales	-	-	-	-
Rentals	-	-	-	-
Other	-	-	(1,110)	-
Total revenues	<u>1,283,970</u>	<u>566,928</u>	<u>2,040,301</u>	<u>13,952</u>
EXPENDITURES				
Current:				
Recreation	-	-	-	-
Community development and lands management	-	-	-	13,952
Public safety	-	-	-	-
Public transportation	-	-	5,382,648	-
Tourism and conventions	-	-	-	-
Other	21,119	16,221	-	-
Total expenditures	<u>21,119</u>	<u>16,221</u>	<u>5,382,648</u>	<u>13,952</u>
Excess (deficiency) of revenues over expenditures	<u>1,262,851</u>	<u>550,707</u>	<u>(3,342,347)</u>	-
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	-	-	3,384,700	-
Transfers to other funds	(1,041,800)	(580,000)	(300,000)	-
Total other financing sources (uses)	<u>(1,041,800)</u>	<u>(580,000)</u>	<u>3,084,700</u>	-
Excess (deficiency) of revenues and other financing sources over expenditures and financing uses	221,051	(29,293)	(257,647)	-
Fund balances (deficits) at beginning of year	<u>436,931</u>	<u>57,793</u>	<u>827,503</u>	<u>111,640</u>
Fund balances (deficits) at end of year	<u>\$ 657,982</u>	<u>28,500</u>	<u>569,856</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, 2008

	<u>Mental Health</u>	<u>Visitor Services</u>	<u>Library Minor Contributions</u>	<u>Eaglecrest</u>
REVENUES				
Taxes	\$ -	-	-	-
State sources:				
State shared revenue	-	27,423	-	53,112
Grants - other	-	-	-	-
Local sources	-	-	-	-
Charges for services	-	-	-	1,443,499
Contracted services	-	-	-	-
Licenses, permits and fees	-	-	-	-
Land sales	-	-	-	-
Rentals	-	246,818	-	-
Other	-	116,351	4,797	-
Total revenues	<u>-</u>	<u>390,592</u>	<u>4,797</u>	<u>1,496,611</u>
EXPENDITURES				
Current:				
Recreation	-	-	-	2,094,687
Community development and lands management	-	-	-	-
Public safety	-	-	-	-
Public transportation	-	-	-	-
Tourism and conventions	-	1,777,256	-	-
Other	-	-	-	-
Total expenditures	<u>-</u>	<u>1,777,256</u>	<u>-</u>	<u>2,094,687</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>(1,386,664)</u>	<u>4,797</u>	<u>(598,076)</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	-	1,470,600	-	650,000
Transfers to other funds	(14,000)	(18,700)	-	-
Total other financing sources (uses)	<u>(14,000)</u>	<u>1,451,900</u>	<u>-</u>	<u>650,000</u>
Excess (deficiency) of revenues and other financing sources over expenditures and financing uses	(14,000)	65,236	4,797	51,924
Fund balances (deficits) at beginning of year	<u>16,318</u>	<u>287,953</u>	<u>121,109</u>	<u>(807,484)</u>
Fund balances (deficits) at end of year	<u>\$ 2,318</u>	<u>353,189</u>	<u>125,906</u>	<u>(755,560)</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>
-	-	-	782,864	-	2,066,834
-	-	-	332,132	-	659,287
-	-	-	11,243	-	1,045,121
-	-	-	-	-	566,928
200,413	-	-	-	-	2,418,777
-	-	-	450,000	-	450,000
-	3,048,485	-	1,575	5,070,540	8,120,600
-	-	38,979	-	-	38,979
-	-	-	-	-	246,818
-	-	-	7,524	-	127,562
<u>200,413</u>	<u>3,048,485</u>	<u>38,979</u>	<u>1,585,338</u>	<u>5,070,540</u>	<u>15,740,906</u>
-	-	-	-	-	2,094,687
-	-	-	-	-	13,952
-	-	-	3,195,869	-	3,195,869
-	-	-	-	-	5,382,648
-	-	-	-	-	1,777,256
209,532	4,500	-	-	4,500	255,872
<u>209,532</u>	<u>4,500</u>	<u>-</u>	<u>3,195,869</u>	<u>4,500</u>	<u>12,720,284</u>
<u>(9,119)</u>	<u>3,043,985</u>	<u>38,979</u>	<u>(1,610,531)</u>	<u>5,066,040</u>	<u>3,020,622</u>
16,367	2,314	-	1,206,500	609,659	7,340,140
-	(1,800,000)	-	-	(4,928,600)	(8,683,100)
<u>16,367</u>	<u>(1,797,686)</u>	<u>-</u>	<u>1,206,500</u>	<u>(4,318,941)</u>	<u>(1,342,960)</u>
7,248	1,246,299	38,979	(404,031)	747,099	1,677,662
<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>
<u>55,264</u>	<u>1,306,232</u>	<u>968,298</u>	<u>801,634</u>	<u>1,093,099</u>	<u>5,318,358</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, 2008, 2007 and 2006

	<u>2008</u>	<u>2007</u>	<u>2006</u>
REVENUES			
Property taxes	\$ 7,544,102	7,896,931	10,216,475
State sources:			
State shared revenue	1,051,882	1,027,056	414,513
Grants	87,710	70,407	44,759
Forest receipts	842,998	1,388,208	1,156,451
Federal source - grant	6,963	2,794	1,159
Licenses, permits and fees	2,095,733	1,666,781	1,562,548
Fines and forfeitures	705,423	722,111	742,248
Other	54,674	24,554	59,175
Total revenues	<u>12,389,485</u>	<u>12,798,842</u>	<u>14,197,328</u>
EXPENDITURES			
Education	200,000	200,000	200,000
Parks and recreation	3,798,765	3,274,685	3,236,371
Public safety - police	11,854,588	10,065,513	9,546,608
Public works - roads and street maintenance	4,481,577	4,532,507	3,242,427
Total expenditures	<u>20,334,930</u>	<u>18,072,705</u>	<u>16,225,406</u>
Deficiency of revenues over expenditures	<u>(7,945,445)</u>	<u>(5,273,863)</u>	<u>(2,028,078)</u>
OTHER FINANCING SOURCES (USES)			
Transfers from Special Revenue Funds:			
Sales Tax	9,632,900	9,900,000	5,757,400
Marine Passenger Fee	604,200	604,900	775,000
Transfers to:			
General Fund	-	(175,000)	-
Special Revenue Funds:			
Capital Transit	(3,246,700)	(3,115,800)	(3,477,000)
Marine Passenger Fee	(20,200)	(21,700)	(27,600)
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>6,945,200</u>	<u>6,798,904</u>	<u>2,658,800</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	<u>(1,000,245)</u>	<u>1,525,041</u>	<u>630,722</u>
Fund balance at beginning of year	<u>5,370,629</u>	<u>3,845,588</u>	<u>3,214,866</u>
Fund balance at end of year	<u>\$ 4,370,384</u>	<u>5,370,629</u>	<u>3,845,588</u>

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

For the fiscal year ended June 30, 2008

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
Property taxes	\$ 7,505,900	7,505,900	7,544,102	38,202
State sources:				
State shared revenue	60,000	1,096,330	1,051,882	(44,448)
Grants	39,800	108,740	87,710	(21,030)
Forest receipts	-	-	842,998	842,998
Federal source - grant	3,300	3,300	6,963	3,663
Licenses, permits and fees	2,178,100	2,185,600	2,095,733	(89,867)
Fines and forfeitures	790,200	790,200	705,423	(84,777)
Other	42,600	60,106	54,674	(5,432)
Total revenues	<u>10,619,900</u>	<u>11,750,176</u>	<u>12,389,485</u>	<u>639,309</u>
EXPENDITURES				
Education	200,000	200,000	200,000	-
Parks and recreation	3,879,400	4,112,270	3,882,139	230,131
Public safety - police	11,517,100	12,343,264	11,973,278	369,986
Public works - roads and street maintenance	4,078,800	4,759,011	4,528,191	230,820
Total expenditures and encumbrances	<u>19,675,300</u>	<u>21,414,545</u>	<u>20,583,608</u>	<u>830,937</u>
Excess (deficiency) of revenues over expenditures and encumbrances	<u>(9,055,400)</u>	<u>(9,664,369)</u>	<u>(8,194,123)</u>	<u>1,470,246</u>
OTHER FINANCING SOURCES (USES)				
Transfers from Special Revenue Funds:				
Sales Tax	9,632,900	9,632,900	9,632,900	-
Marine Passenger Fee	604,200	604,200	604,200	-
Transfers to:				
Special Revenue Funds:				
Capital Transit	(3,164,000)	(3,246,700)	(3,246,700)	-
Marine Passenger Fee	-	(20,200)	(20,200)	-
Eaglecrest	(25,000)	(25,000)	(25,000)	-
Total other financing sources (uses)	<u>7,048,100</u>	<u>6,945,200</u>	<u>6,945,200</u>	<u>-</u>
Net change in fund balance	\$ <u>(2,007,300)</u>	<u>(2,719,169)</u>	(1,248,923)	<u>1,470,246</u>
Fund balance at beginning of year			5,370,629	
Fund balance at end of year			4,121,706	
Reconciliation to GAAP fund balance:				
Encumbrances at end of year			164,450	
Change in compensated absences, designation of fund balance			84,228	
Fund balance at end of year - GAAP basis			\$ <u>4,370,384</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, 2008, 2007 and 2006

	<u>2008</u>	<u>2007</u>	<u>2006</u>
REVENUES			
General sales tax:			
Areawide 2%	\$ 16,172,681	15,473,614	14,304,408
Areawide Recreation 1% Prop 2 2001	-	-	3,886,978
Areawide Multiple Projects 1% Prop 1 2006	8,088,906	7,736,807	3,265,418
Areawide Capital Projects 1%	8,088,905	7,736,807	7,152,203
Areawide CIP/Sales Tax Reserve 1%	8,094,035	7,736,808	7,152,205
Total general sales tax	<u>40,444,527</u>	<u>38,684,036</u>	<u>35,761,212</u>
Liquor sales tax - 3%	854,318	826,570	726,034
Miscellaneous	16,945	17,159	25,823
Total revenues	<u>41,315,790</u>	<u>39,527,765</u>	<u>36,513,069</u>
EXPENDITURES - Current: Finance	<u>591,826</u>	<u>662,866</u>	<u>630,787</u>
Excess of revenues over expenditures	<u>40,723,964</u>	<u>38,864,899</u>	<u>35,882,282</u>
OTHER FINANCING SOURCES (USES)			
Transfer from Capital Projects	7,510,000	-	-
Transfers to:			
General Fund	(9,728,400)	(9,690,800)	(11,950,500)
Special Revenue Funds:			
Lands	-	(2,165,000)	-
Fire Service Area	(1,135,300)	(1,075,000)	(663,400)
Roaded Service Area	(9,632,900)	(9,900,000)	(5,757,400)
Capital Projects Funds	(14,535,000)	(9,200,000)	(14,305,500)
Enterprise Funds:			
Bartlett Regional Hospital	(646,700)	(621,800)	(621,800)
Waste Management	-	-	-
Capital Projects	(2,335,000)	(4,000,000)	(2,190,000)
General Debt Service Fund	(3,148,500)	-	(1,660,200)
Total other financing sources (uses)	<u>(33,651,800)</u>	<u>(36,652,600)</u>	<u>(37,148,800)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	7,072,164	2,212,299	(1,266,518)
Fund balance at beginning of year	<u>12,207,146</u>	<u>9,994,847</u>	<u>11,261,365</u>
Fund balance at end of year	<u>\$ 19,279,310</u>	<u>12,207,146</u>	<u>9,994,847</u>

SALES TAX

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

For the fiscal year ended June 30, 2008

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
General sales tax:				
Areawide 2%	\$ 14,940,000	14,940,000	16,172,681	1,232,681
Areawide Multiple Projects 1% Prop 1 2006	7,470,000	7,470,000	8,088,906	618,906
Areawide Capital Projects 1%	7,470,000	7,470,000	8,088,905	618,905
Areawide CIP/Sales Tax Reserve 1%	7,470,000	7,470,000	8,094,035	624,035
Total general sales tax	<u>37,350,000</u>	<u>37,350,000</u>	<u>40,444,527</u>	<u>3,094,527</u>
Liquor sales tax - 3%	740,000	740,000	854,318	114,318
Miscellaneous	19,600	19,600	16,945	(2,655)
Total revenues	<u>38,109,600</u>	<u>38,109,600</u>	<u>41,315,790</u>	<u>3,206,190</u>
EXPENDITURES - Current: Finance	708,200	708,200	591,826	116,374
Excess of revenues over expenditures	<u>37,401,400</u>	<u>37,401,400</u>	<u>40,723,964</u>	<u>3,322,564</u>
OTHER FINANCING SOURCES (USES)				
Transfer from Capital Projects	-	7,510,000	7,510,000	-
Transfers to:				
General Fund	(9,728,400)	(9,728,400)	(9,728,400)	-
Special Revenue Funds:				
Fire Service Area	(1,135,300)	(1,135,300)	(1,135,300)	-
Roaded Service Area	(9,632,900)	(9,632,900)	(9,632,900)	-
Capital Projects Funds	(14,265,000)	(14,535,000)	(14,535,000)	-
Enterprise Funds:				
Bartlett Regional Hospital	(646,700)	(646,700)	(646,700)	-
Capital Projects	(2,335,000)	(2,335,000)	(2,335,000)	-
General Debt Service Fund	-	(3,148,500)	(3,148,500)	-
Total other financing sources (uses)	<u>(37,743,300)</u>	<u>(33,651,800)</u>	<u>(33,651,800)</u>	<u>-</u>
Net change in fund balance	\$ <u>(341,900)</u>	<u>3,749,600</u>	7,072,164	<u>3,322,564</u>
Fund balance at beginning of year			<u>12,207,146</u>	
Fund balance at end of year			\$ <u>19,279,310</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, 2008, 2007 and 2006

	<u>2008</u>	<u>2007</u>	<u>2006</u>
REVENUES			
State shared revenue	\$ 20,935	7,400	4,297
Interest	154,748	50,247	32,869
Noise abatement loan repayment	89,300	89,300	67,700
Land sales	1,981,405	4,745,437	301,740
Rentals	201,873	55,269	92,981
Equity in earnings of AJT Mining Properties, Inc. joint ventures	(5,994)	15	42
Gravel & rock sales	538,978	518,378	674,794
Bad debt recovery	(1,309)	26,054	2,997
Total revenues	<u>2,979,936</u>	<u>5,492,100</u>	<u>1,177,420</u>
EXPENDITURES			
Land management	369,620	341,555	326,999
Land acquisition	541,247	3,813,681	-
Land management response	15,996	10,163	15,937
Land selection	5,274	8,429	100,751
Lease maintenance	18,399	13,536	14,317
Gravel pits & quarries	116,696	246,564	287,036
Miscellaneous property examinations	21,618	11,068	5,362
Foreclosures and LID payments	1,593	-	22,332
Total expenditures	<u>1,090,443</u>	<u>4,444,996</u>	<u>772,734</u>
Excess of revenues over expenditures	<u>1,889,493</u>	<u>1,047,104</u>	<u>404,686</u>
OTHER FINANCING SOURCES (USES)			
Transfers from:			
Sales Tax Special Revenue Fund	-	2,165,000	-
Capital Projects Funds	570,596	-	-
Transfers to Capital Projects Fund	(350,000)	(1,200,000)	(1,325,000)
Total other financing sources (uses)	<u>220,596</u>	<u>965,000</u>	<u>(1,325,000)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	2,110,089	2,012,104	(920,314)
Fund balance (deficit) at beginning of year	<u>1,576,493</u>	<u>(435,611)</u>	<u>484,703</u>
Fund balance (deficit) at end of year	<u>\$ 3,686,582</u>	<u>1,576,493</u>	<u>(435,611)</u>

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

For the fiscal year ended June 30, 2008

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
State shared revenue	\$ -	23,134	20,935	(2,199)
Interest	248,900	248,900	154,748	(94,152)
Noise abatement loan repayment	89,300	89,300	89,300	-
Land sales	608,900	608,900	1,981,405	1,372,505
Rentals	47,000	47,000	201,873	154,873
Equity in earnings of AJT Mining Properties, Inc. joint ventures	-	-	(5,994)	(5,994)
Gravel & rock sales	300,000	300,000	538,978	238,978
Bad debt recovery	-	-	(1,309)	(1,309)
Total revenues	<u>1,294,100</u>	<u>1,317,234</u>	<u>2,979,936</u>	<u>1,662,702</u>
EXPENDITURES				
Land management	367,900	392,471	371,889	20,582
Land acquisition	180,000	970,000	541,247	428,753
Land management response	25,000	26,765	15,996	10,769
Land selection	150,000	155,000	5,274	149,726
Lease maintenance	12,200	12,200	18,399	(6,199)
Gravel pits & quarries	290,400	300,576	119,185	181,391
Miscellaneous property examinations	25,000	26,500	21,618	4,882
Foreclosures and LID payments	20,000	20,000	1,593	18,407
Total expenditures and encumbrances	<u>1,070,500</u>	<u>1,903,512</u>	<u>1,095,201</u>	<u>808,311</u>
Excess (deficiency) of revenues over expenditures and encumbrances	<u>223,600</u>	<u>(586,278)</u>	<u>1,884,735</u>	<u>2,471,013</u>
OTHER FINANCING SOURCES (USES)				
Transfer from Capital Projects Fund	-	570,596	570,596	-
Transfers to Capital Projects Funds	-	(350,000)	(350,000)	-
Total other financing sources (uses)	<u>-</u>	<u>220,596</u>	<u>220,596</u>	<u>-</u>
Net change in fund balance (deficit)	\$ <u>223,600</u>	<u>(365,682)</u>	2,105,331	<u>2,471,013</u>
Fund balance at beginning of year			<u>1,576,493</u>	
Fund balance at end of year			3,681,824	
Reconciliation to GAAP fund balance:				
Encumbrances at end of year			7,263	
Change in compensated absences, designation of fund balance			<u>(2,505)</u>	
Fund balance at end of year - GAAP basis			\$ <u><u>3,686,582</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, 2008, 2007 and 2006

	<u>2008</u>	<u>2007</u>	<u>2006</u>
REVENUES - Taxes	\$ 1,283,970	1,184,151	1,061,798
EXPENDITURES - Other	21,119	23,681	21,915
Excess of revenues over expenditures	<u>1,262,851</u>	<u>1,160,470</u>	<u>1,039,883</u>
OTHER FINANCING USES - Transfer to			
Visitor Services Special Revenue Fund	<u>(1,041,800)</u>	<u>(948,800)</u>	<u>(915,000)</u>
Excess of revenues over expenditures and other financing uses	221,051	211,670	124,883
Fund balance at beginning of year	<u>436,931</u>	<u>225,261</u>	<u>100,378</u>
Fund balance at end of year	<u>\$ 657,982</u>	<u>436,931</u>	<u>225,261</u>

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

For the fiscal year ended June 30, 2008

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES - Taxes	\$ 990,000	990,000	1,283,970	293,970
EXPENDITURES - Other	25,200	25,200	21,119	4,081
Excess of revenues over expenditures	<u>964,800</u>	<u>964,800</u>	<u>1,262,851</u>	<u>298,051</u>
OTHER FINANCING USES - Transfer to Visitor Services Special Revenue Fund	<u>(1,041,800)</u>	<u>(1,041,800)</u>	<u>(1,041,800)</u>	<u>-</u>
Net change in fund balance	<u>\$ (77,000)</u>	<u>(77,000)</u>	221,051	<u>298,051</u>
Fund balance at beginning of year			<u>436,931</u>	
Fund balance at end of year			<u>\$ 657,982</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, 2008, 2007 and 2006

	<u>2008</u>	<u>2007</u>	<u>2006</u>
REVENUES - Local sources	\$ 566,928	578,473	473,922
EXPENDITURES - Other	16,221	18,172	7,117
Excess of revenues over expenditures	<u>550,707</u>	<u>560,301</u>	<u>466,805</u>
OTHER FINANCING USES			
Transfers to:			
General Fund	(320,000)	(315,000)	(331,000)
Bartlett Regional Hospital Enterprise Fund	<u>(260,000)</u>	<u>(255,000)</u>	<u>(269,000)</u>
Total other financing uses	<u>(580,000)</u>	<u>(570,000)</u>	<u>(600,000)</u>
Deficiency of revenues over expenditures and other financing uses	(29,293)	(9,699)	(133,195)
Fund balance at beginning of year	<u>57,793</u>	<u>67,492</u>	<u>200,687</u>
Fund balance at end of year	<u>\$ 28,500</u>	<u>57,793</u>	<u>67,492</u>

TOBACCO EXCISE TAX

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

For the fiscal year ended June 30, 2008

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES - Local sources	\$ 570,000	570,000	566,928	(3,072)
EXPENDITURES - Other	19,400	19,400	16,221	3,179
Excess of revenues over expenditures	<u>550,600</u>	<u>550,600</u>	<u>550,707</u>	<u>107</u>
OTHER FINANCING USES				
Transfers to:				
General Fund	(320,000)	(320,000)	(320,000)	-
Bartlett Regional Hospital Enterprise Fund	<u>(260,000)</u>	<u>(260,000)</u>	<u>(260,000)</u>	-
Total other financing uses	<u>(580,000)</u>	<u>(580,000)</u>	<u>(580,000)</u>	-
Net change in fund balance	\$ <u>(29,400)</u>	<u>(29,400)</u>	(29,293)	<u>107</u>
Fund balance at beginning of year			<u>57,793</u>	
Fund balance at end of year			\$ <u>28,500</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, 2008, 2007 and 2006

	<u>2008</u>	<u>2007</u>	<u>2006</u>
REVENUES			
State sources:			
State shared revenue	\$ 246,620	84,700	87,981
Urban Mass Transportation Administration grant	1,019,926	860,959	193,856
Charges for services	774,865	749,685	701,715
Bad debt recovery (expense)	(1,726)	(478)	2,045
Other	616	813	1,650
Total revenues	<u>2,040,301</u>	<u>1,695,679</u>	<u>987,247</u>
EXPENDITURES			
Operations	4,015,896	3,442,150	3,158,553
Maintenance	1,366,752	1,232,958	1,100,998
Total expenditures	<u>5,382,648</u>	<u>4,675,108</u>	<u>4,259,551</u>
Deficiency of revenues over expenditures	<u>(3,342,347)</u>	<u>(2,979,429)</u>	<u>(3,272,304)</u>
OTHER FINANCING SOURCES (USES)			
Transfers from Special Revenue Funds:			
Roaded Service Area	3,246,700	3,115,800	3,477,000
Marine Passenger Fee	138,000	138,000	131,000
Transfers to Capital Project Funds	(300,000)	-	-
Total other financing sources (uses)	<u>3,084,700</u>	<u>3,253,800</u>	<u>3,608,000</u>
Excess (deficiency) of revenues and other financing sources over expenditures	(257,647)	274,371	335,696
Fund balance at beginning of year	<u>827,503</u>	<u>553,132</u>	<u>217,436</u>
Fund balance at end of year	<u>\$ 569,856</u>	<u>827,503</u>	<u>553,132</u>

CAPITAL TRANSIT

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

For the fiscal year ended June 30, 2008

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
State sources:				
State shared revenue	\$ -	260,442	246,620	(13,822)
Urban Mass Transportation Administration grant	1,025,000	1,025,000	1,019,926	(5,074)
Charges for services	722,100	722,100	774,865	52,765
Bad debt recovery (expense)	-	-	(1,726)	(1,726)
Other	1,500	1,500	616	(884)
Total revenues	<u>1,748,600</u>	<u>2,009,042</u>	<u>2,040,301</u>	<u>31,259</u>
EXPENDITURES				
Operations	3,678,900	3,957,346	4,027,067	(69,721)
Maintenance	1,429,200	1,530,580	1,375,432	155,148
Total expenditures and encumbrances	<u>5,108,100</u>	<u>5,487,926</u>	<u>5,402,499</u>	<u>85,427</u>
Excess (deficiency) of revenues over expenditures and encumbrances	<u>(3,359,500)</u>	<u>(3,478,884)</u>	<u>(3,362,198)</u>	<u>116,686</u>
OTHER FINANCING SOURCES (USES)				
Transfers from Special Revenue Funds:				
Roaded Service Area	3,164,000	3,246,700	3,246,700	-
Marine Passenger Fee	138,000	138,000	138,000	-
Transfers to Capital Project Funds	(300,000)	(300,000)	(300,000)	-
Total other financing sources (uses)	<u>3,002,000</u>	<u>3,084,700</u>	<u>3,084,700</u>	<u>-</u>
Net change in fund balance	\$ <u>(357,500)</u>	<u>(394,184)</u>	<u>(277,498)</u>	<u>116,686</u>
Fund balance at beginning of year			<u>827,503</u>	
Fund balance at end of year			550,005	
Reconciliation to GAAP fund balance:				
Encumbrances at end of year			32,276	
Change in compensated absences, designation of fund balance			<u>(12,425)</u>	
Fund balance at end of year - GAAP basis			\$ <u><u>569,856</u></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, 2008, 2007 and 2006

	<u>2008</u>	<u>2007</u>	<u>2006</u>
REVENUES			
Community Development Block Grant	\$ 13,952	312,398	241,001
Bad debt recovery	-	-	1
Total revenues	<u>13,952</u>	<u>312,398</u>	<u>241,002</u>
EXPENDITURES			
Community development and lands management	<u>13,952</u>	<u>312,398</u>	<u>241,002</u>
Excess of revenues over expenditures	-	-	-
Fund balance at beginning of year	<u>111,640</u>	<u>111,640</u>	<u>111,640</u>
Fund balance at end of year	<u><u>\$ 111,640</u></u>	<u><u>111,640</u></u>	<u><u>111,640</u></u>

COMMUNITY DEVELOPMENT BLOCK GRANT

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

For the fiscal year ended June 30, 2008

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
Community Development Block Grant	\$ -	360,078	13,952	(346,126)
EXPENDITURES - Community development and lands management	<u>-</u>	<u>360,078</u>	<u>13,952</u>	<u>346,126</u>
Excess of revenues over expenditures	<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, 2008, 2007 and 2006

	<u>2008</u>	<u>2007</u>	<u>2006</u>
REVENUES			
Bad debt recovery	\$ -	2,318	1,851
Total revenues	<u>-</u>	<u>2,318</u>	<u>1,851</u>
 OTHER FINANCING SOURCES (USES)			
Transfers to General Fund	<u>(14,000)</u>	-	-
Total other financing sources (uses)	(14,000)	-	-
 Excess (deficiency) of revenues over other financing use	(14,000)	2,318	1,851
 Fund balance at beginning of year	<u>16,318</u>	<u>14,000</u>	<u>12,149</u>
 Fund balance at end of year	<u>\$ 2,318</u>	<u>16,318</u>	<u>14,000</u>

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

For the fiscal year ended June 30, 2008

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

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, 2008, 2007 and 2006

	<u>2008</u>	<u>2007</u>	<u>2006</u>
REVENUES			
State shared revenues	\$ 27,423	10,200	10,546
Rental income	246,818	219,784	211,567
Concessions	52,584	59,662	51,510
Other	63,767	68,235	82,415
Total revenues	<u>390,592</u>	<u>357,881</u>	<u>356,038</u>
EXPENDITURES			
Operations	873,956	760,024	705,254
Support to Juneau Convention and Visitor Bureau	903,300	844,455	786,900
Total expenditures	<u>1,777,256</u>	<u>1,604,479</u>	<u>1,492,154</u>
Deficiency of revenues over expenditures	<u>(1,386,664)</u>	<u>(1,246,598)</u>	<u>(1,136,116)</u>
OTHER FINANCING SOURCES (USES)			
Transfers from General Fund	224,400	185,000	185,000
Transfers from Special Revenue Funds:			
Hotel Tax	1,041,800	948,800	915,000
Marine Passenger Fee	204,400	204,400	100,000
Transfers from Dock Enterprise Fund	-	-	40,200
Transfers to Marine Passenger Fee	(18,700)	-	-
Total other financing sources (uses)	<u>1,451,900</u>	<u>1,338,200</u>	<u>1,240,200</u>
Excess of revenues and other financing sources over expenditures	65,236	91,602	104,084
Fund balance at beginning of year	<u>287,953</u>	<u>196,351</u>	<u>92,267</u>
Fund balance at end of year	<u>\$ 353,189</u>	<u>287,953</u>	<u>196,351</u>

VISITOR SERVICES

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

For the fiscal year ended June 30, 2008

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
State shared revenues	\$ -	28,949	27,423	(1,526)
Rental income	212,400	212,400	246,818	34,418
Concessions	45,000	45,000	52,584	7,584
Other	60,600	60,600	63,767	3,167
Total revenues	<u>318,000</u>	<u>346,949</u>	<u>390,592</u>	<u>43,643</u>
EXPENDITURES				
Operations	836,000	921,128	878,661	42,467
Support to Juneau Convention and Visitors Bureau	913,500	913,500	903,300	10,200
Total expenditures and encumbrances	<u>1,749,500</u>	<u>1,834,628</u>	<u>1,781,961</u>	<u>52,667</u>
Excess (deficiency) of revenues over expenditures and encumbrances	<u>(1,431,500)</u>	<u>(1,487,679)</u>	<u>(1,391,369)</u>	<u>96,310</u>
OTHER FINANCING SOURCES (USES)				
Transfers from General Fund	170,000	224,400	224,400	-
Transfers from Special Revenue Funds:				
Hotel Tax	1,041,800	1,041,800	1,041,800	-
Marine Passenger Fee	204,400	204,400	204,400	-
Transfers to Marine Passenger Fee	-	(18,700)	(18,700)	-
Total other financing sources (uses)	<u>1,416,200</u>	<u>1,451,900</u>	<u>1,451,900</u>	<u>-</u>
Net change in fund balance	\$ <u>(15,300)</u>	<u>(35,779)</u>	60,531	<u>96,310</u>
Fund balance at beginning of year			<u>287,953</u>	
Fund balance at end of year			348,484	
Reconciliation to GAAP fund balance:				
Encumbrances at end of year			970	
Change in compensated absences, designation of fund balance			<u>3,735</u>	
Fund balance at end of year - GAAP basis			\$ <u>353,189</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, 2008, 2007 and 2006

	<u>2008</u>	<u>2007</u>	<u>2006</u>
REVENUES - Donations	\$ 4,797	6,857	5,797
EXPENDITURES - Materials	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	4,797	6,857	5,797
Fund balance at beginning of year	<u>121,109</u>	<u>114,252</u>	<u>108,455</u>
Fund balance at end of year	<u>\$ 125,906</u>	<u>121,109</u>	<u>114,252</u>

LIBRARY MINOR CONTRIBUTIONS

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

For the fiscal year ended June 30, 2008

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	<u>Original</u>	<u>Final</u>		
REVENUES - Donations	\$ 5,400	5,400	4,797	(603)
EXPENDITURES - Materials	<u>5,400</u>	<u>5,400</u>	<u>-</u>	<u>5,400</u>
Excess of revenues over expenditures	<u>\$ -</u>	<u>-</u>	4,797	<u>4,797</u>
Fund balance at beginning of year			<u>121,109</u>	
Fund balance at end of year			<u>\$ 125,906</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, 2008, 2007 and 2006

	<u>2008</u>	<u>2007</u>	<u>2006</u>
REVENUES			
State shared revenues	\$ 53,112	24,800	20,604
Charges for services:			
Ski tickets	909,883	826,856	691,827
Ski school fees	110,097	122,638	82,616
Other	423,519	485,878	294,322
Total revenues	<u>1,496,611</u>	<u>1,460,172</u>	<u>1,089,369</u>
EXPENDITURES			
Ski area operations	1,630,028	1,628,517	1,429,755
Ski school operations	112,214	95,185	78,929
Ski area maintenance	352,445	314,723	286,800
Total expenditures	<u>2,094,687</u>	<u>2,038,425</u>	<u>1,795,484</u>
Deficiency of revenues over expenditures	<u>(598,076)</u>	<u>(578,253)</u>	<u>(706,115)</u>
OTHER FINANCING SOURCES			
Transfers from:			
General Fund	625,000	575,000	500,000
Special Revenue Funds:			
Roaded Service Area	25,000	25,000	25,000
Capital Project Funds	-	-	69,302
Total other financing sources	<u>650,000</u>	<u>600,000</u>	<u>594,302</u>
Excess (deficiency) of revenues and other financing sources over expenditures	51,924	21,747	(111,813)
Fund deficit at beginning of the year	<u>(807,484)</u>	<u>(829,231)</u>	<u>(717,418)</u>
Fund deficit at end of year	<u>\$ (755,560)</u>	<u>(807,484)</u>	<u>(829,231)</u>

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

For the fiscal year ended June 30, 2008

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
State shared revenues	\$ -	54,690	53,112	(1,578)
Charges for services:				
Ski tickets	790,000	822,140	909,883	87,743
Ski school fees	110,000	110,000	110,097	97
Other	465,000	465,000	423,519	(41,481)
Total revenues	<u>1,365,000</u>	<u>1,451,830</u>	<u>1,496,611</u>	<u>44,781</u>
EXPENDITURES				
Ski area operations	1,581,800	1,630,013	1,642,013	(12,000)
Ski school operations	100,500	108,600	112,214	(3,614)
Ski area maintenance	319,100	354,419	352,445	1,974
Total expenditures and encumbrances	<u>2,001,400</u>	<u>2,093,032</u>	<u>2,106,672</u>	<u>(13,640)</u>
Excess (deficiency) of revenues over expenditures and encumbrances	<u>(636,400)</u>	<u>(641,202)</u>	<u>(610,061)</u>	<u>31,141</u>
OTHER FINANCING SOURCES				
Transfers from:				
General Fund	625,000	625,000	625,000	-
Roaded Service Area Special Revenue Fund	25,000	25,000	25,000	-
Total other financing sources	<u>650,000</u>	<u>650,000</u>	<u>650,000</u>	<u>-</u>
Net change in fund deficit	\$ <u>13,600</u>	<u>8,798</u>	39,939	<u>31,141</u>
Fund deficit at beginning of year			<u>(807,484)</u>	
Fund deficit at end of year			(767,545)	
Reconciliation to GAAP fund balance:				
Encumbrances at end of year			1,332	
Change in compensated absences, designation of fund balance			<u>10,653</u>	
Fund deficit at end of year - GAAP basis			\$ <u>(755,560)</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, 2008, 2007 and 2006

	<u>2008</u>	<u>2007</u>	<u>2006</u>
REVENUES			
State shared revenues	\$ -	600	586
Charges for parking	200,413	176,384	184,991
Total revenues	<u>200,413</u>	<u>176,984</u>	<u>185,577</u>
EXPENDITURES			
Salaries and fringe benefits	16,513	19,947	18,428
Utilities	28,176	23,257	21,629
Contractual services	31,323	27,827	26,967
Maintenance services	82,410	124,349	87,374
Other	51,110	47,601	42,101
Total expenditures	<u>209,532</u>	<u>242,981</u>	<u>196,499</u>
Deficiency of revenues over expenditures	(9,119)	(65,997)	(10,922)
OTHER FINANCING SOURCES (USES)			
Transfers from:			
General Fund	13,600	-	-
Capital Projects Funds	2,767	-	-
Transfers to Capital Projects Funds	-	(72,000)	-
Total other financing sources (uses)	<u>16,367</u>	<u>(72,000)</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other financing uses	7,248	(137,997)	(10,922)
Fund balance at beginning of year	<u>48,016</u>	<u>186,013</u>	<u>196,935</u>
Fund balance at end of year	<u>\$ 55,264</u>	<u>48,016</u>	<u>186,013</u>

DOWNTOWN PARKING

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

For the fiscal year ended June 30, 2008

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
Charges for parking	\$ 194,700	194,700	200,413	5,713
EXPENDITURES				
Salaries and fringe benefits	23,200	23,200	16,513	6,687
Utilities	22,500	36,100	28,176	7,924
Contractual services	32,500	32,500	31,323	1,177
Maintenance services	105,900	105,900	82,410	23,490
Other	51,500	51,500	51,110	390
Total expenditures	235,600	249,200	209,532	39,668
Excess (deficiency) of revenues over expenditures	(40,900)	(54,500)	(9,119)	45,381
OTHER FINANCING SOURCES (USES)				
Transfers from:				
General Fund	-	13,600	13,600	-
Capital Projects Funds	-	2,767	2,767	-
Total other financing sources (uses)	-	16,367	16,367	-
Net change in fund balance	\$ (40,900)	(38,133)	7,248	(45,381)
Fund balance at beginning of year			48,016	
Fund balance at end of year			\$ 55,264	

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, 2008, 2007 and 2006

	<u>2008</u>	<u>2007</u>	<u>2006</u>
REVENUES - Port fees	\$ 3,048,485	2,307,986	1,912,587
EXPENDITURES - Other	4,500	4,000	-
Excess of revenues over expenditures	<u>3,043,985</u>	<u>2,303,986</u>	<u>1,912,587</u>
OTHER FINANCING SOURCES (USES)			
Transfers:			
From Port Debt Service Fund	2,314	-	-
To Port Debt Service Fund	-	(935,000)	(1,225,000)
To Enterprise Funds Capital Projects	(1,800,000)	(1,200,000)	(1,262,000)
Total other financing sources (uses)	<u>(1,797,686)</u>	<u>(2,135,000)</u>	<u>(2,487,000)</u>
Excess (deficiency) of revenues over other financing uses	1,246,299	168,986	(574,413)
Fund balance (deficit) at beginning of year	<u>59,933</u>	<u>(109,053)</u>	<u>465,360</u>
Fund balance (deficit) at end of year	<u>\$ 1,306,232</u>	<u>59,933</u>	<u>(109,053)</u>

PORT DEVELOPMENT

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

For the fiscal year ended June 30, 2008

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES - Port fees	\$ 1,865,300	1,865,300	3,048,485	1,183,185
EXPENDITURES - Other	4,500	4,500	4,500	-
Excess of revenues over expenditures	<u>1,860,800</u>	<u>1,860,800</u>	<u>3,043,985</u>	<u>1,183,185</u>
OTHER FINANCING SOURCES (USES)				
Transfers:				
From Port Debt Service Fund	2,300	2,300	2,314	14
To Enterprise Funds Capital Projects	<u>(1,800,000)</u>	<u>(1,800,000)</u>	<u>(1,800,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>(1,797,700)</u>	<u>(1,797,700)</u>	<u>(1,797,686)</u>	<u>14</u>
Net change in fund balance	<u>\$ 63,100</u>	<u>63,100</u>	1,246,299	<u>1,183,199</u>
Fund deficit at beginning of year			<u>59,933</u>	
Fund balance at end of year			<u>\$ 1,306,232</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, 2008, 2007 and 2006

	<u>2008</u>	<u>2007</u>	<u>2006</u>
REVENUES			
Loan repayments	\$ 38,979	18,980	(17,412)
Less: bad debt expense	-	-	1,899
Total revenues	<u>38,979</u>	<u>18,980</u>	<u>(15,513)</u>
Excess (deficiency) of revenues over expenditures	38,979	18,980	(15,513)
Fund balance at beginning of year	<u>929,319</u>	<u>910,339</u>	<u>925,852</u>
Fund balance at end of year	<u>\$ 968,298</u>	<u>929,319</u>	<u>910,339</u>

LOW-INCOME HOUSING

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

For the fiscal year ended June 30, 2008

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget - positive <u>(negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Loan repayments	\$ <u> -</u>	<u> -</u>	<u> 38,979</u>	<u> 38,979</u>
Excess of revenues over expenditures and encumbrances	\$ <u> -</u>	<u> -</u>	<u> 38,979</u>	<u> 38,979</u>
Fund balance at beginning of year			<u> 929,319</u>	
Fund balance at end of year			\$ <u> 968,298</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, 2008, 2007 and 2006

	<u>2008</u>	<u>2007</u>	<u>2006</u>
REVENUES			
Property taxes	\$ 782,864	1,005,823	1,109,711
State shared revenue - entitlement and other	332,132	126,504	57,426
State source - grant	11,243	-	-
Federal source - grant	-	670	129,855
Contracted services - fire	450,000	428,300	385,900
Other	9,099	13,206	27,343
Total revenues	<u>1,585,338</u>	<u>1,574,503</u>	<u>1,710,235</u>
EXPENDITURES			
Fire protection services	<u>3,195,869</u>	<u>2,650,177</u>	<u>2,405,183</u>
Deficiency of revenues over expenditures	<u>(1,610,531)</u>	<u>(1,075,674)</u>	<u>(694,948)</u>
OTHER FINANCING SOURCES (USES)			
Transfers from Special Revenue Funds:			
Sales Tax	1,135,300	1,075,000	663,400
Marine Passenger Fee	71,200	66,000	91,000
Roaded Service Area	-	368,496	-
Total other financing sources (uses)	<u>1,206,500</u>	<u>1,509,496</u>	<u>754,400</u>
Excess (deficiency) of revenues and other financing sources over expenditures	(404,031)	433,822	59,452
Fund balance at beginning of year	<u>1,205,665</u>	<u>771,843</u>	<u>712,391</u>
Fund balance at end of year	<u>\$ 801,634</u>	<u>1,205,665</u>	<u>771,843</u>

FIRE SERVICE AREA

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

For the fiscal year ended June 30, 2008

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
Property taxes	\$ 792,100	792,100	782,864	(9,236)
State shared revenue - other	-	350,783	332,132	(18,651)
State source - grant	-	17,924	11,243	(6,681)
Contracted services - fire	450,000	450,000	450,000	-
Other	7,500	7,500	9,099	1,599
Total revenues	<u>1,249,600</u>	<u>1,618,307</u>	<u>1,585,338</u>	<u>(32,969)</u>
EXPENDITURES				
Fire protection services	2,738,200	3,160,529	3,112,411	48,118
Title III grant	-	170,238	169,493	745
Total expenditures and encumbrances	<u>2,738,200</u>	<u>3,330,767</u>	<u>3,281,904</u>	<u>48,863</u>
Excess (deficiency) of revenues over expenditures and encumbrances	<u>(1,488,600)</u>	<u>(1,712,460)</u>	<u>(1,696,566)</u>	<u>15,894</u>
OTHER FINANCING SOURCES (USES)				
Transfers from Special Revenue Funds:				
Sales Tax	1,135,300	1,135,300	1,135,300	-
Marine Passenger Fee	71,200	71,200	71,200	-
Transfer to Areawide Water Utility Enterprise Fund	<u>(150,000)</u>	<u>(150,000)</u>	-	150,000
Total other financing sources (uses)	<u>1,056,500</u>	<u>1,056,500</u>	<u>1,206,500</u>	<u>150,000</u>
Net change in fund balance	\$ <u>(432,100)</u>	<u>(655,960)</u>	(490,066)	<u>165,894</u>
Fund balance at beginning of year			1,205,665	
Fund balance at end of year			715,599	
Reconciliation to GAAP fund balance:				
Encumbrances at end of year			52,708	
Change in compensated absences, designation of fund balance			<u>33,327</u>	
Fund balance at end of year - GAAP basis			\$ <u>801,634</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, 2008, 2007 and 2006

	<u>2008</u>	<u>2007</u>	<u>2006</u>
REVENUES - Marine passenger fees	\$ 5,070,540	4,785,750	4,599,530
EXPENDITURES - Other	4,500	4,000	-
Excess of revenues over expenditures	<u>5,066,040</u>	<u>4,781,750</u>	<u>4,599,530</u>
OTHER FINANCING SOURCES (USES)			
Transfers from:			
General Fund	30,500	30,000	3,000
Special Revenue Funds:			
Visitor Services	18,700	-	-
Roaded Service Area	20,200	21,700	27,600
Harbor Enterprise Fund	112	-	-
Dock Enterprise Fund	338,487	9,200	20,200
Capital Projects Funds	201,660	-	-
Transfers to:			
General Fund	(1,133,900)	(1,080,200)	(1,161,000)
Special Revenue Funds:			
Capital Transit	(138,000)	(138,000)	(131,000)
Visitor Services	(204,400)	(204,400)	(100,000)
Roaded Service Area	(604,200)	(604,900)	(775,000)
Fire Service Area	(71,200)	(66,000)	(91,000)
Dock Enterprise Fund	-	-	(75,800)
Capital Projects Funds	(2,776,900)	(2,567,400)	(2,014,800)
Port Debt Service	-	-	(300,000)
Total other financing sources (uses)	<u>(4,318,941)</u>	<u>(4,600,000)</u>	<u>(4,597,800)</u>
Excess of revenues over other financing sources (uses)	747,099	181,750	1,730
Fund balance at beginning of year	<u>346,000</u>	<u>164,250</u>	<u>162,520</u>
Fund balance at end of year	<u>\$ 1,093,099</u>	<u>346,000</u>	<u>164,250</u>

MARINE PASSENGER FEE

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

For the fiscal year ended June 30, 2008

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES - Marine passenger fees	\$ 4,928,600	4,928,600	5,070,540	141,940
EXPENDITURES - Other	4,500	4,500	4,500	-
Excess of revenues over expenditures	<u>4,924,100</u>	<u>4,924,100</u>	<u>5,066,040</u>	<u>141,940</u>
OTHER FINANCING SOURCES (USES)				
Transfers from:				
General Fund	-	30,500	30,500	-
Special Revenue Funds:				
Visitor Services	-	18,700	18,700	-
Roaded Service Area	-	20,200	20,200	-
Harbor Enterprise Fund		112	112	-
Dock Enterprise Fund	-	338,379	338,487	108
Capital Projects Funds	-	201,660	201,660	-
Transfers to:				
General Fund	(1,133,900)	(1,133,900)	(1,133,900)	-
Special Revenue Funds:				
Capital Transit	(138,000)	(138,000)	(138,000)	-
Visitor Services	(204,400)	(204,400)	(204,400)	-
Roaded Service Area	(604,200)	(604,200)	(604,200)	-
Fire Service Area	(71,200)	(71,200)	(71,200)	-
Capital Projects Funds	(2,776,900)	(2,776,900)	(2,776,900)	-
Total other financing sources (uses)	<u>(4,928,600)</u>	<u>(4,319,049)</u>	<u>(4,318,941)</u>	<u>108</u>
Net change in fund balance	\$ <u>(4,500)</u>	<u>605,051</u>	747,099	<u>142,048</u>
Fund balance at beginning of year			<u>346,000</u>	
Fund balance at end of year			<u>\$ 1,093,099</u>	



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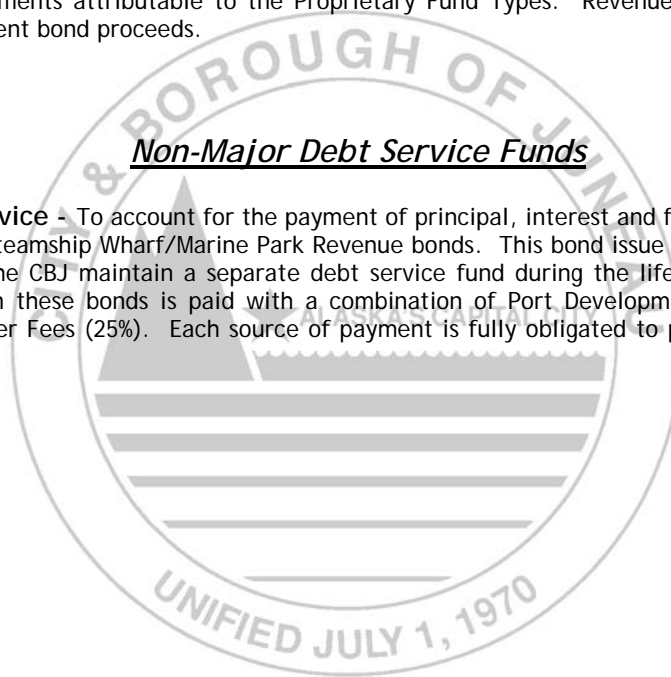
DEBT SERVICE FUNDS

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, 2008, 2007 and 2006

	<u>2008</u>	<u>2007</u>	<u>2006</u>
REVENUE - Investment and interest income	\$ <u>190,209</u>	<u>234,234</u>	<u>153,640</u>
EXPENDITURES			
Debt service:			
Principal on bonds	9,158,000	7,079,249	5,059,495
Interest on bonds	4,836,220	3,081,534	3,198,325
Fiscal agent and letter of credit fees	8,456	6,763	8,204
Total expenditures	<u>14,002,676</u>	<u>10,167,546</u>	<u>8,266,024</u>
Deficiency of revenue over expenditures	<u>(13,812,467)</u>	<u>(9,933,312)</u>	<u>(8,112,384)</u>
OTHER FINANCING SOURCES (USES)			
Transfers from:			
General Fund	12,791,300	9,471,200	7,432,300
Sales Tax Special Revenue Fund	3,148,500	-	1,660,200
Premium on bonds issued	-	395,852	-
Total other financing sources (uses)	<u>15,939,800</u>	<u>9,867,052</u>	<u>9,092,500</u>
Excess (deficiency) of revenue and other financing sources over expenditures and other financing uses	2,127,333	(66,260)	980,116
Fund balance at beginning of year	<u>6,038,316</u>	<u>6,104,576</u>	<u>5,124,460</u>
Fund balance at end of year	\$ <u><u>8,165,649</u></u>	<u><u>6,038,316</u></u>	<u><u>6,104,576</u></u>

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

For the fiscal year ended June 30, 2008

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUE - Investment and interest income	\$ 170,500	170,500	190,209	19,709
EXPENDITURES				
Debt service:				
Principal on bonds	9,158,000	9,158,000	9,158,000	-
Interest on bonds	4,836,200	4,836,200	4,836,220	(20)
Fiscal agent and letter of credit fees	9,200	9,200	8,456	744
Total expenditures	<u>14,003,400</u>	<u>14,003,400</u>	<u>14,002,676</u>	<u>724</u>
Excess (deficiency) of revenue over expenditures	<u>(13,832,900)</u>	<u>(13,832,900)</u>	<u>(13,812,467)</u>	<u>20,433</u>
OTHER FINANCING SOURCES (USES)				
Transfers from:				
General Fund	12,791,300	12,791,300	12,791,300	-
Special Revenue Funds:				
Sales Tax	-	3,148,500	3,148,500	-
Total other financing sources (uses)	<u>12,791,300</u>	<u>15,939,800</u>	<u>15,939,800</u>	<u>-</u>
Net change in fund balance	\$ <u>(1,041,600)</u>	<u>2,106,900</u>	2,127,333	<u>20,433</u>
Fund balance at beginning of year			<u>6,038,316</u>	
Fund balance at end of year			\$ <u>8,165,649</u>	



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CITY and BOROUGH OF JUNEAU
 Non-Major Debt Service Funds
PORT DEBT SERVICE FUND
 Comparative Balance Sheets
June 30, 2008, 2007 and 2006

	<u>2008</u>	<u>2007</u>	<u>2006</u>
ASSETS			
Equity in central treasury	\$ <u> -</u>	<u> 2,314</u>	<u> 579,664</u>
Total assets	\$ <u> -</u>	<u> 2,314</u>	<u> 579,664</u>
 LIABILITIES AND FUND BALANCES			
Fund balances - unreserved - undesignated for debt service	\$ <u> -</u>	<u> 2,314</u>	<u> 579,664</u>
Total liabilities and fund balances	\$ <u> -</u>	<u> 2,314</u>	<u> 579,664</u>

CITY and BOROUGH OF JUNEAU

Non-Major Debt Service Funds

PORT DEBT SERVICE FUND

Statement of Revenue, Expenditures, and Changes in Fund Balance

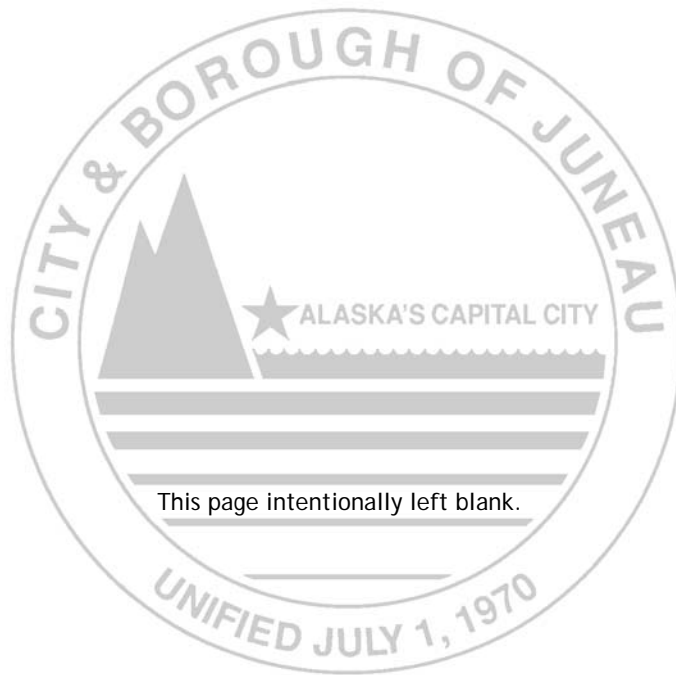
For the fiscal year ended June 30, 2008, 2007 and 2006

	<u>2008</u>	<u>2007</u>	<u>2006</u>
REVENUE - Miscellaneous income	\$ -	-	1,842
EXPENDITURES			
Debt service:			
Principal on bonds	-	1,490,000	1,445,000
Interest on bonds	-	22,350	69,987
Fiscal agent and letter of credit fees	-	-	1,060
Total expenditures	<u>-</u>	<u>1,512,350</u>	<u>1,516,047</u>
Deficiency of revenue over expenditures	<u>-</u>	<u>(1,512,350)</u>	<u>(1,514,205)</u>
OTHER FINANCING SOURCES (USES)			
Transfers from Special Revenue Funds:			
Port Development	-	935,000	1,225,000
Marine Passenger Fee	-	-	300,000
Transfers to Port Development	<u>(2,314)</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>(2,314)</u>	<u>935,000</u>	<u>1,525,000</u>
Excess (deficiency) of revenue and other financing sources over expenditures and other financing uses	(2,314)	(577,350)	10,795
Fund balance at beginning of year	<u>2,314</u>	<u>579,664</u>	<u>568,869</u>
Fund balance at end of year	\$ <u><u>-</u></u>	<u><u>2,314</u></u>	<u><u>579,664</u></u>

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

For the fiscal year ended June 30, 2008

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
OTHER FINANCING SOURCES (USES)				
Transfer to Port Development	<u>(2,300)</u>	<u>(2,300)</u>	<u>(2,314)</u>	<u>(14)</u>
Net change in fund balance	\$ <u><u>(2,300)</u></u>	<u><u>(2,300)</u></u>	(2,314)	<u><u>(14)</u></u>
Fund balance at beginning of year			<u>2,314</u>	
Fund balance at end of year			\$ <u><u>-</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.

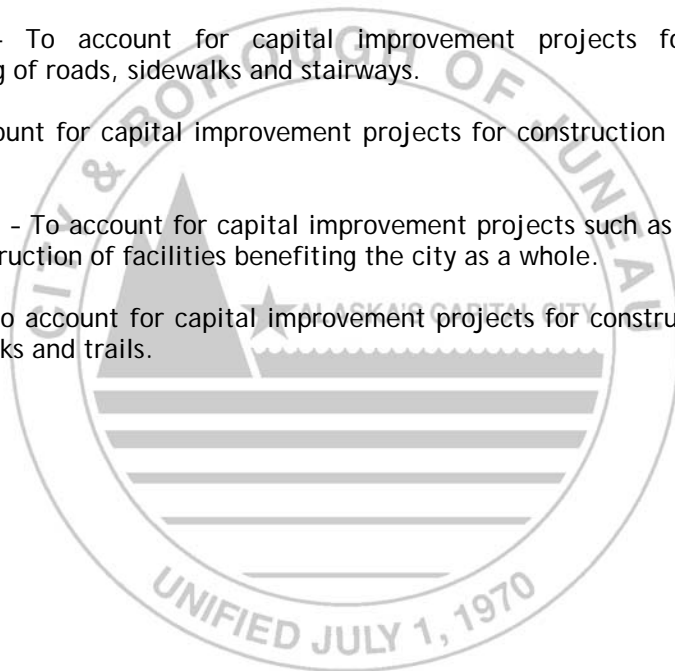
Non-Major Capital Project Funds

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, 2008

	<u>Roads and Sidewalks</u>	<u>Fire and Safety</u>	<u>Community Development</u>
ASSETS			
Equity in central treasury	\$ 6,047,367	137,130	8,193,040
Receivables:			
State of Alaska	-	175,397	832,628
Federal government	-	30,639	18,740
	<u> </u>	<u> </u>	<u> </u>
Total assets	<u>\$ 6,047,367</u>	<u>343,166</u>	<u>9,044,408</u>
LIABILITIES			
Interfund payable to other funds	\$ 83,143	88,775	676,701
Accounts payable	<u>1,562,006</u>	<u>114,871</u>	<u>569,300</u>
	<u> </u>	<u> </u>	<u> </u>
Total liabilities	<u>1,645,149</u>	<u>203,646</u>	<u>1,246,001</u>
FUND BALANCES			
Reserved for encumbrances	3,304,073	136,494	3,849,071
Unreserved - undesignated	<u>1,098,145</u>	<u>3,026</u>	<u>3,949,336</u>
	<u> </u>	<u> </u>	<u> </u>
Total fund balances	<u>4,402,218</u>	<u>139,520</u>	<u>7,798,407</u>
	<u> </u>	<u> </u>	<u> </u>
Total liabilities and fund balances	<u>\$ 6,047,367</u>	<u>343,166</u>	<u>9,044,408</u>



<u>Parks and Recreation</u>	<u>Total</u>
10,353,511	24,731,048
-	1,008,025
<u>765</u>	<u>50,144</u>
<u>10,354,276</u>	<u>25,789,217</u>

350,403	1,199,022
<u>529,553</u>	<u>2,775,730</u>
<u>879,956</u>	<u>3,974,752</u>

2,343,891	9,633,529
<u>7,130,429</u>	<u>12,180,936</u>
<u>9,474,320</u>	<u>21,814,465</u>
<u>10,354,276</u>	<u>25,789,217</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, 2008

	<u>Roads and Sidewalks</u>	<u>Fire and Safety</u>	<u>Community Development</u>
REVENUES			
State sources	\$ -	690,406	852,956
Federal sources	41,573	29,952	30,084
Other	-	-	33,899
Total revenues	<u>41,573</u>	<u>720,358</u>	<u>916,939</u>
EXPENDITURES			
Capital outlay	8,544,098	875,046	2,968,506
Total expenditures	<u>8,544,098</u>	<u>875,046</u>	<u>2,968,506</u>
Deficiency of revenues over expenditures	<u>(8,502,525)</u>	<u>(154,688)</u>	<u>(2,051,567)</u>
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	7,869,020	2,990	2,888,287
Transfers to other funds	<u>(1,111,795)</u>	<u>(2,990)</u>	<u>(642,890)</u>
Total other financing sources (uses)	<u>6,757,225</u>	<u>-</u>	<u>2,245,397</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	<u>(1,745,300)</u>	<u>(154,688)</u>	<u>193,830</u>
Fund balances at beginning of year	<u>6,147,518</u>	<u>294,208</u>	<u>7,604,577</u>
Fund balances at end of year	<u>\$ 4,402,218</u>	<u>139,520</u>	<u>7,798,407</u>



<u>Parks and Recreation</u>	<u>Total</u>
47,765	1,591,127
765	102,374
<u>275,000</u>	<u>308,899</u>
<u>323,530</u>	<u>2,002,400</u>
<u>3,361,308</u>	<u>15,748,958</u>
<u>3,361,308</u>	<u>15,748,958</u>
<u>(3,037,778)</u>	<u>(13,746,558)</u>
6,617,292	17,377,589
<u>(120,287)</u>	<u>(1,877,962)</u>
<u>6,497,005</u>	<u>15,499,627</u>
<u>3,459,227</u>	<u>1,753,069</u>
<u>6,015,093</u>	<u>20,061,396</u>
<u>9,474,320</u>	<u>21,814,465</u>



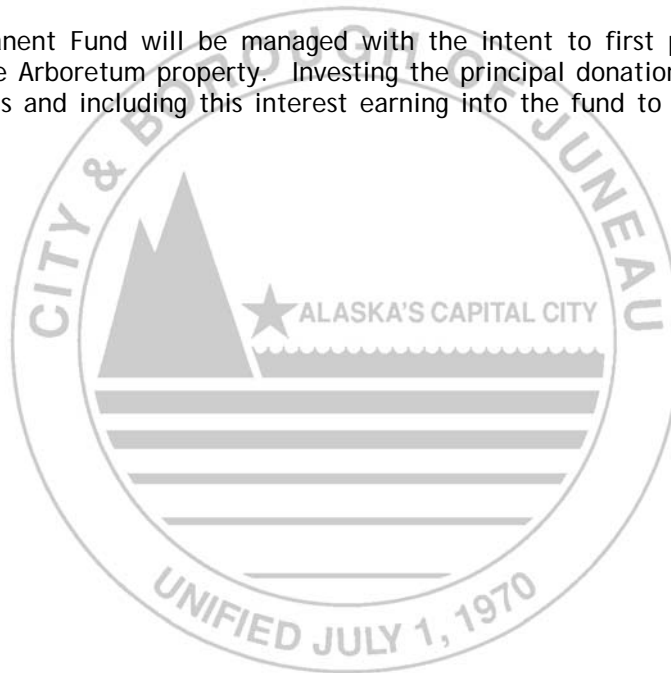
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PERMANENT FUND

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, 2008 and 2007

	<u>2008</u>	<u>2007</u>
ASSETS		
Equity in central treasury	\$ 1,926,467	2,086,781
Total assets	<u>\$ 1,926,467</u>	<u>2,086,781</u>
LIABILITIES AND FUND BALANCE		
Reserved nonexpendable fund balance	\$ 1,926,467	2,086,781
Total liabilities and fund balance	<u>\$ 1,926,467</u>	<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, 2008 and 2007

	<u>2008</u>	<u>2007</u>
REVENUES		
Endowment	\$ -	2,097,159
Interest	(71,824)	77,876
House Rental	10,448	2,014
Events/Fundraisers/Auction proceeds	1,562	4,332
Total revenues and (deficiency) of revenues	<u>(59,814)</u>	<u>2,181,381</u>
OTHER FINANCING USES		
Transfers to:		
General Fund	(80,500)	(23,600)
Capital Project Funds	(20,000)	(71,000)
Total other financing uses	<u>(100,500)</u>	<u>(94,600)</u>
Excesss (deficiency) of revenues over expenditures and other financing uses	(160,314)	2,086,781
Fund balance at beginning of the year	<u>2,086,781</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,926,467</u>	<u>2,086,781</u>

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

For the fiscal year ended June 30, 2008

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget - positive <u>(negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Interest	\$ 88,000	88,000	(71,824)	(159,824)
House Rental	12,500	12,500	10,448	(2,052)
Events/Fundraisers	-	-	1,562	1,562
Total (deficiency) of revenues	<u>100,500</u>	<u>100,500</u>	<u>(59,814)</u>	<u>(160,314)</u>
OTHER FINANCING USES				
Transfers to:				
General Fund	(80,500)	(80,500)	(80,500)	-
Capital Projects Funds	-	(20,000)	(20,000)	-
Total other financing uses	<u>(80,500)</u>	<u>(100,500)</u>	<u>(100,500)</u>	<u>-</u>
Net change in fund balance	\$ <u>20,000</u>	<u>-</u>	(160,314)	<u>(160,314)</u>
Fund balance at beginning of year			<u>2,086,781</u>	
Fund balance at end of year			\$ <u>1,926,467</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, 2008

	<u>Dock</u>	<u>Waste Management</u>	<u>Total</u>
ASSETS			
Current assets:			
Equity in central treasury	\$ 3,502,052	704,850	4,206,902
Receivables, net of allowance for doubtful accounts:			
Accounts	<u>380,870</u>	<u>153,469</u>	<u>534,339</u>
Total current assets	<u>3,882,922</u>	<u>858,319</u>	<u>4,741,241</u>
Non-current assets:			
Restricted assets:			
Equity in central treasury	6,726,801	-	6,726,801
Capital assets:			
Land	611,496	-	611,496
Buildings and improvements	22,180,168	300,000	22,480,168
Machinery, equipment and fixtures	228,130	193,216	421,346
Construction work in progress	3,730,256	-	3,730,256
Less accumulated depreciation	<u>(9,620,505)</u>	<u>(182,966)</u>	<u>(9,803,471)</u>
Total capital assets (net of accumulated depreciation)	<u>17,129,545</u>	<u>310,250</u>	<u>17,439,795</u>
Total noncurrent assets	<u>23,856,346</u>	<u>310,250</u>	<u>24,166,596</u>
Total assets	<u>\$ 27,739,268</u>	<u>1,168,569</u>	<u>28,907,837</u>
LIABILITIES			
Current liabilities:			
Accounts payable	\$ 14,175	59,852	74,027
Accrued salaries, payroll taxes and withholdings payable	48,896	-	48,896
Accrued annual leave and compensation time	33,336	-	33,336
Deferred revenues	43,256	-	43,256
Total current liabilities	<u>139,663</u>	<u>59,852</u>	<u>199,515</u>
Non-current liabilities:			
Restricted liabilities:			
Accounts and contracts payable	5,174	-	5,174
Accrued annual leave and compensation time	36,661	-	36,661
Pension benefit payable	<u>161,138</u>	<u>9,598</u>	<u>170,736</u>
Total non-current liabilities	<u>202,973</u>	<u>9,598</u>	<u>212,571</u>
Total liabilities	<u>342,636</u>	<u>69,450</u>	<u>412,086</u>
NET ASSETS			
Invested in capital assets, net of related debt	17,129,545	310,250	17,439,795
Restricted:			
Capital projects	6,721,627	-	6,721,627
Unrestricted	<u>3,545,460</u>	<u>788,869</u>	<u>4,334,329</u>
Total net assets	<u>\$ 27,396,632</u>	<u>1,099,119</u>	<u>28,495,751</u>

NON-MAJOR ENTERPRISE FUNDS

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

For the fiscal year ended June 30, 2008

	<u>Dock</u>	<u>Waste Management</u>	<u>Total</u>
OPERATING REVENUES			
Charges for services	\$ 1,230,998	947,282	2,178,280
Buildings and land rentals or sales	703,874	-	703,874
Total operating revenues	<u>1,934,872</u>	<u>947,282</u>	<u>2,882,154</u>
OPERATING EXPENSES			
Salaries and fringe benefits	685,599	61,621	747,220
Contracted services	14,281	934,530	948,811
Materials and utilities	277,802	3,587	281,389
Other	283,372	70,978	354,350
	<u>1,261,054</u>	<u>1,070,716</u>	<u>2,331,770</u>
Depreciation	885,658	23,441	909,099
Total operating expenses	<u>2,146,712</u>	<u>1,094,157</u>	<u>3,240,869</u>
Operating loss	(211,840)	(146,875)	(358,715)
NONOPERATING INCOME			
Interest income	185,113	38,587	223,700
State sources	23,731	-	23,731
Total nonoperating income	<u>208,844</u>	<u>38,587</u>	<u>247,431</u>
Net loss before contributions and transfers	(2,996)	(108,288)	(111,284)
Capital contributions	38,000	-	38,000
Transfers in	3,661,900	180,000	3,841,900
Transfers out	(343,137)	-	(343,137)
Change in net assets	<u>3,353,767</u>	<u>71,712</u>	<u>3,425,479</u>
Total net assets - beginning	<u>24,042,865</u>	<u>1,027,407</u>	<u>25,070,272</u>
Total net assets - ending	<u>\$ 27,396,632</u>	<u>1,099,119</u>	<u>28,495,751</u>

CITY AND BOROUGH OF JUNEAU

NON-MAJOR ENTERPRISE FUNDS

Combining Statement of Cash Flows

For the fiscal year ended June 30, 2008

	<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	\$ 1,785,134	904,284	2,689,418
Payments to suppliers for goods and services	(294,063)	(1,027,397)	(1,321,460)
Payments to employees for services	(602,354)	(61,621)	(663,975)
Payments for interfund exchange transactions	(293,708)	(34,574)	(328,282)
Net cash provided (used) by operating activities	<u>595,009</u>	<u>(219,308)</u>	<u>375,701</u>
Cash flows from noncapital financing activities:			
Transfers to other funds	(338,487)	-	(338,487)
Transfers from other funds	3,657,250	180,000	3,837,250
Cash from state sources	23,731	-	23,731
Net cash provided by noncapital financing activities	<u>3,342,494</u>	<u>180,000</u>	<u>3,522,494</u>
Cash flows from capital and related financing activities:			
Cash received from contributed capital	38,000	-	38,000
Cash paid for acquisition and construction of capital assets	(710,394)	-	(710,394)
Net cash used by capital and related financing activities	<u>(672,394)</u>	<u>-</u>	<u>(672,394)</u>
Cash flows from investing activities:			
Earnings from invested proceeds	<u>185,113</u>	<u>38,587</u>	<u>223,700</u>
Net increase (decrease) in cash and cash equivalents:	<u>3,450,222</u>	<u>(721)</u>	<u>3,449,501</u>
Cash and cash equivalents at beginning of year	<u>6,778,631</u>	<u>705,571</u>	<u>7,484,202</u>
Cash and cash equivalents at end of year	<u>\$ 10,228,853</u>	<u>704,850</u>	<u>10,933,703</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 loss	\$ <u>(211,840)</u>	<u>(146,875)</u>	<u>(358,715)</u>
Adjustments to reconcile net operating income (loss) to net cash provided (used) by operating activities:			
Depreciation	885,658	23,441	909,099
(Increase) decrease in assets:			
Accounts receivable	(193,409)	(42,998)	(236,407)
Due from Federal government	45,000	-	45,000
Increase (decrease) in liabilities:			
Accounts payable	(12,316)	(52,876)	(65,192)
Accrued salaries payable	19,990	-	19,990
Accrued annual leave and compensation time	66,066	-	66,066
Deferred revenues	(1,329)	-	(1,329)
Pension benefit payable	(2,811)	-	(2,811)
Total adjustments	<u>806,849</u>	<u>(72,433)</u>	<u>734,416</u>
Net cash provided (used) by operating activities	\$ <u><u>595,009</u></u>	<u><u>(219,308)</u></u>	<u><u>375,701</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, 2008, 2007 and 2006

	<u>2008</u>	<u>2007</u>	<u>2006</u>
OPERATING REVENUES			
Charges for services:			
Landing fees	\$ 1,286,480	1,055,070	1,078,487
Tie-down and parking fees	111,702	107,973	122,854
Fuel flowage fee	187,150	161,317	165,763
Other	152,081	151,418	131,616
Building and land rentals	2,357,648	2,337,262	2,249,059
Total operating revenues	<u>4,095,061</u>	<u>3,813,040</u>	<u>3,747,779</u>
OPERATING EXPENSES			
Salaries and fringe benefits	2,260,547	1,992,569	1,838,490
Contracted services	801,015	768,921	672,222
Materials and utilities	1,417,830	1,019,304	957,592
Other	538,092	553,626	450,186
	<u>5,017,484</u>	<u>4,334,420</u>	<u>3,918,490</u>
Depreciation	3,027,599	2,880,633	2,685,468
Total operating expenses	<u>8,045,083</u>	<u>7,215,053</u>	<u>6,603,958</u>
Operating loss	<u>(3,950,022)</u>	<u>(3,402,013)</u>	<u>(2,856,179)</u>
NONOPERATING INCOME (EXPENSES)			
Investment and interest income	173,219	171,617	80,805
State shared revenue	234,367	132,414	122,925
Federal operating grants	135,104	208,397	173,040
Amortization of bond issuance costs	(460)	(460)	(460)
Loss on disposal of capital assets	-	(395,963)	(7,896)
Net nonoperating income (expenses)	<u>542,230</u>	<u>116,005</u>	<u>368,414</u>
Net loss before capital contributions and transfers	(3,407,792)	(3,286,008)	(2,487,765)
Capital contributions	3,455,153	2,914,555	2,363,602
Transfers in	100,000	15,000	-
Transfer out	-	(15,000)	-
Change in net assets	<u>147,361</u>	<u>(371,453)</u>	<u>(124,163)</u>
Total net assets - beginning	<u>57,318,848</u>	<u>57,690,301</u>	<u>57,814,464</u>
Total net assets - ending	<u>\$ 57,466,209</u>	<u>57,318,848</u>	<u>57,690,301</u>

JUNEAU INTERNATIONAL AIRPORT

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

For the fiscal year ended June 30, 2008

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
OPERATING REVENUES				
Charges for services:				
Landing fees	\$ 1,070,000	1,415,100	1,286,480	(128,620)
Tie-down and parking fees	113,000	113,000	111,702	(1,298)
Fuel flowage fee	170,000	170,000	187,150	17,150
Other	129,100	129,100	152,081	22,981
Building and land rentals	2,259,700	2,259,700	2,357,648	97,948
Total operating revenues	<u>3,741,800</u>	<u>4,086,900</u>	<u>4,095,061</u>	<u>8,161</u>
OPERATING EXPENSES				
Salaries and fringe benefits	1,890,500	2,139,496	2,279,374	(139,878)
Contracted services	945,400	1,031,407	801,015	230,392
Materials and utilities	1,067,400	1,356,935	1,418,591	(61,656)
Debt principal	60,000	60,000	60,000	-
Other	552,800	569,224	539,010	30,214
Total operating expenses	<u>4,516,100</u>	<u>5,157,062</u>	<u>5,097,990</u>	<u>59,072</u>
Operating loss	<u>(774,300)</u>	<u>(1,070,162)</u>	<u>(1,002,929)</u>	<u>67,233</u>
NONOPERATING INCOME (EXPENSES)				
Investment and interest income	152,700	152,700	173,219	20,519
State shared revenue	65,000	232,196	234,367	2,171
Federal operating grants	195,900	195,900	135,104	(60,796)
Amortization of bond issuance costs	-	-	(460)	(460)
Net nonoperating income (expenses)	<u>413,600</u>	<u>580,796</u>	<u>542,230</u>	<u>(38,566)</u>
Net income (loss) before other source	<u>(360,700)</u>	<u>(489,366)</u>	<u>(460,699)</u>	<u>28,667</u>
OTHER SOURCES (USES)				
Transfer from General Fund	100,000	100,000	100,000	-
Total other sources (uses)	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>-</u>
Change in net assets (Non-GAAP)	<u>\$ (260,700)</u>	<u>(389,366)</u>	<u>(360,699)</u>	<u>28,667</u>
Encumbrance adjustment			1,679	
Depreciation expense			(3,027,599)	
Pension expense			18,827	
Principal paid on debt			60,000	
Capital contributions			3,455,153	
Change in net assets			<u>\$ 147,361</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, 2008, 2007 and 2006

	<u>2008</u>	<u>2007</u>	<u>2006</u>
OPERATING REVENUES			
Charges for services - patient	\$ 68,623,475	61,381,844	60,020,800
Building and land rentals	69,840	10,847	12,597
Total operating revenues	<u>68,693,315</u>	<u>61,392,691</u>	<u>60,033,397</u>
OPERATING EXPENSES			
Salaries and fringe benefits	36,182,860	33,598,707	31,483,451
Contracted services	14,025,915	13,247,565	11,227,103
Materials and utilities	9,606,278	8,342,711	8,333,762
Other	2,167,555	1,903,196	2,335,673
	<u>61,982,608</u>	<u>57,092,179</u>	<u>53,379,989</u>
Depreciation	4,470,386	3,205,646	2,459,744
Total operating expenses	<u>66,452,994</u>	<u>60,297,825</u>	<u>55,839,733</u>
Operating income	<u>2,240,321</u>	<u>1,094,866</u>	<u>4,193,664</u>
NONOPERATING INCOME (EXPENSES)			
Investment and interest income	698,872	570,540	215,154
Amortization of bond issuance costs	(16,684)	(16,684)	(26,189)
Interest expense	(1,359,617)	(1,385,691)	(49,991)
Loss on disposal of capital assets	-	(16,860)	(3,162)
Net nonoperating income (expenses)	<u>(677,429)</u>	<u>(848,695)</u>	<u>135,812</u>
Net income before contributions and transfers	1,562,892	246,171	4,329,476
Capital contributions	2,136,890	1,779,566	2,531,691
Transfers in	1,102,100	1,072,200	2,889,200
Change in net assets	<u>4,801,882</u>	<u>3,097,937</u>	<u>9,750,367</u>
Total net assets - beginning	<u>69,731,764</u>	<u>66,633,827</u>	<u>56,883,460</u>
Total net assets - ending	<u>\$ 74,533,646</u>	<u>69,731,764</u>	<u>66,633,827</u>

BARTLETT REGIONAL HOSPITAL

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

For the fiscal years ended June 30, 2008

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
OPERATING REVENUES				
Charges for services - patient	\$ 65,468,400	67,809,500	68,623,475	813,975
Building and land rentals	7,800	7,800	69,840	62,040
Total operating revenues	<u>65,476,200</u>	<u>67,817,300</u>	<u>68,693,315</u>	<u>876,015</u>
OPERATING EXPENSES				
Administration:				
Hospital board	871,400	906,800	637,871	268,929
Administration	6,737,600	7,011,500	7,032,949	(21,449)
Admitting and accounting	4,248,000	4,420,700	4,181,764	238,936
Health care:				
Nursing	19,565,500	20,360,800	21,121,282	(760,482)
Professional	20,499,300	21,332,600	21,296,719	35,881
General services	5,669,700	5,900,200	8,060,409	(2,160,209)
Capital outlay	2,400,000	2,400,000	3,689,200	(1,289,200)
Debt principal	2,462,200	2,462,200	900,700	1,561,500
Total operating expenses	<u>62,453,700</u>	<u>64,794,800</u>	<u>66,920,894</u>	<u>(2,126,094)</u>
Operating income (loss)	<u>3,022,500</u>	<u>3,022,500</u>	<u>1,772,421</u>	<u>(1,250,079)</u>
NONOPERATING INCOME (EXPENSES)				
Investment and interest income	837,400	837,400	698,872	(138,528)
Amortization of bond issuance costs	(16,700)	(16,700)	(16,684)	16
Interest expense	(1,401,800)	(1,401,800)	(1,359,617)	42,183
Net nonoperating income (expenses)	<u>(581,100)</u>	<u>(581,100)</u>	<u>(677,429)</u>	<u>(96,329)</u>
Income (loss) before other sources (uses)	<u>2,441,400</u>	<u>2,441,400</u>	<u>1,094,992</u>	<u>(1,346,408)</u>
OTHER SOURCES (USES)				
Transfers from:				
General Fund	195,400	195,400	195,400	-
Special Revenue Funds:				
Sales Tax	646,700	646,700	646,700	-
Tobacco Excise Tax	260,000	260,000	260,000	-
Total other sources (uses)	<u>1,102,100</u>	<u>1,102,100</u>	<u>1,102,100</u>	<u>-</u>
Change in net assets (Non-GAAP)	<u>\$ 3,543,500</u>	<u>3,543,500</u>	2,197,092	<u>(1,346,408)</u>
Reserves			-	
Capitalization of assets			3,689,200	
Depreciation expense			(4,470,386)	
Pension expense			348,386	
Principal payments on loans			900,700	
Capital contributions			2,136,890	
Change in net assets			<u>\$ 4,801,882</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, 2008, 2007 and 2006

	<u>2008</u>	<u>2007</u>	<u>2006</u>
OPERATING REVENUES			
Charges for services:			
Water fees	\$ 3,254,256	3,314,663	3,261,159
Other	190,752	167,051	56,370
Total operating revenues	<u>3,445,008</u>	<u>3,481,714</u>	<u>3,317,529</u>
OPERATING EXPENSES			
Salaries and fringe benefits	1,547,884	1,463,308	1,443,608
Contracted services	60,977	102,779	52,770
Materials and utilities	608,895	376,497	364,697
Other	516,923	506,333	450,925
	<u>2,734,679</u>	<u>2,448,917</u>	<u>2,312,000</u>
Depreciation	2,642,215	2,620,134	2,598,151
Total operating expenses	<u>5,376,894</u>	<u>5,069,051</u>	<u>4,910,151</u>
Operating loss	<u>(1,931,886)</u>	<u>(1,587,337)</u>	<u>(1,592,622)</u>
NONOPERATING INCOME (EXPENSES)			
Investment and interest income	347,771	329,064	182,360
State shared revenue	114,748	43,300	42,672
Loss on disposal of fixed assets	-	-	(404,526)
Amortization of bond issuance costs	(5,098)	(5,459)	(5,815)
Interest expense	(79,652)	(87,734)	(95,665)
Net nonoperating income (expenses)	<u>377,769</u>	<u>279,171</u>	<u>(280,974)</u>
Net loss before contributions and transfers	(1,554,117)	(1,308,166)	(1,873,596)
Capital contributions	395,016	598,496	265,443
Transfer in	284,000	400,000	195,159
Transfers out	-	(182)	(186)
Change in net assets	(875,101)	(309,852)	(1,413,180)
Total net assets - beginning	<u>61,172,223</u>	<u>61,482,075</u>	<u>62,895,255</u>
Total net assets - ending	<u>\$ 60,297,122</u>	<u>61,172,223</u>	<u>61,482,075</u>

AREAWIDE WATER UTILITY

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

For the fiscal years ended June 30, 2008

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
OPERATING REVENUES				
Charges for services:				
Water fees	\$ 3,202,700	3,202,700	3,254,256	51,556
Other	205,000	205,000	190,752	(14,248)
Total operating revenues	<u>3,407,700</u>	<u>3,407,700</u>	<u>3,445,008</u>	<u>37,308</u>
OPERATING EXPENSES				
Salaries and fringe benefits	1,513,600	1,634,272	1,561,474	72,798
Contracted services	90,000	96,138	86,229	9,909
Materials and utilities	487,500	675,200	609,042	66,158
Other	534,500	534,500	516,923	17,577
	<u>2,625,600</u>	<u>2,940,110</u>	<u>2,773,668</u>	<u>166,442</u>
Capital outlay	40,000	40,000	42,155	(2,155)
Debt principal	238,300	238,300	238,250	50
Total operating expenses	<u>2,903,900</u>	<u>3,218,410</u>	<u>3,054,073</u>	<u>164,337</u>
Operating income	<u>503,800</u>	<u>189,290</u>	<u>390,935</u>	<u>201,645</u>
NONOPERATING INCOME (EXPENSES)				
Contributions for water extensions	115,000	115,000	115,138	138
Investment and interest income	341,000	341,000	347,771	6,771
State shared revenue	-	120,672	114,748	(5,924)
Water extension additions	(203,700)	(207,633)	(125,330)	82,303
Amortization of bond issuance costs	-	-	(5,098)	(5,098)
Interest expense	(84,700)	(84,700)	(79,652)	5,048
Net nonoperating income (expenses)	<u>167,600</u>	<u>284,339</u>	<u>367,577</u>	<u>83,238</u>
Net income before other uses	671,400	473,629	758,512	284,883
OTHER SOURCES (USES)				
Transfer from General Fund	-	184,000	184,000	-
Transfer to Capital Projects Funds	(500,000)	(935,000)	(935,000)	-
Total other sources (uses)	<u>(500,000)</u>	<u>(751,000)</u>	<u>(751,000)</u>	<u>-</u>
Change in net assets (Non-GAAP)	\$ <u>171,400</u>	<u>(277,371)</u>	7,512	<u>284,883</u>
Encumbrance adjustment			54,781	
Capitalization of assets			138,103	
Depreciation expense			(2,642,215)	
Pension expense			13,590	
Principal payments on loans			238,250	
Capital contributions from other sources			279,878	
Transfers for capital projects			1,035,000	
Change in net assets			\$ <u>(875,101)</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, 2008, 2007 and 2006

	<u>2008</u>	<u>2007</u>	<u>2006</u>
OPERATING REVENUES			
Charges for services:			
Sewer fees	\$ 7,614,393	7,616,594	7,504,783
Other	171,752	231,199	306,944
Total operating revenues	<u>7,786,145</u>	<u>7,847,793</u>	<u>7,811,727</u>
OPERATING EXPENSES			
Salaries and fringe benefits	3,778,137	3,582,505	3,496,365
Contracted services	219,951	159,009	194,809
Materials and utilities	2,288,522	1,611,939	1,789,821
Other	931,673	880,167	861,038
	<u>7,218,283</u>	<u>6,233,620</u>	<u>6,342,033</u>
Depreciation	2,695,904	2,641,167	2,676,111
Total operating expenses	<u>9,914,187</u>	<u>8,874,787</u>	<u>9,018,144</u>
Operating loss	<u>(2,128,042)</u>	<u>(1,026,994)</u>	<u>(1,206,417)</u>
NONOPERATING INCOME (EXPENSES)			
Investment and interest income	246,086	294,679	146,796
State shared revenue	262,415	101,100	91,789
Interest expense	(111,486)	(119,143)	(133,327)
Net nonoperating income (expenses)	<u>397,015</u>	<u>276,636</u>	<u>105,258</u>
Net loss before contributions and transfers	(1,731,027)	(750,358)	(1,101,159)
Capital contributions	986,749	812,248	488,349
Transfers in	2,651,300	4,490,000	1,201,276
Transfers out	(11,200)	(14,912)	(19,314)
Change in net assets	<u>1,895,822</u>	<u>4,536,978</u>	<u>569,152</u>
Total net assets - beginning	<u>60,431,363</u>	<u>55,894,385</u>	<u>55,325,233</u>
Total net assets - ending	<u>\$ 62,327,185</u>	<u>60,431,363</u>	<u>55,894,385</u>

AREAWIDE SEWER UTILITY

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

For the fiscal years ended June 30, 2008

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
OPERATING REVENUES				
Charges for services:				
Sewer fees	\$ 7,681,100	7,681,100	7,614,393	(66,707)
Other	300,000	300,000	171,752	(128,248)
Total operating revenues	<u>7,981,100</u>	<u>7,981,100</u>	<u>7,786,145</u>	<u>(194,955)</u>
OPERATING EXPENSES				
Salaries and fringe benefits	3,753,000	4,030,821	3,809,216	221,605
Contracted services	286,000	333,585	231,607	101,978
Materials and utilities	1,887,600	2,566,276	2,294,150	272,126
Other	<u>1,016,800</u>	<u>1,016,807</u>	<u>936,702</u>	<u>80,105</u>
	6,943,400	7,947,489	7,271,675	675,814
Capital outlay	296,600	303,990	87,364	216,626
Debt principal	443,500	443,500	443,463	37
Total operating expenses	<u>7,683,500</u>	<u>8,694,979</u>	<u>7,802,502</u>	<u>892,477</u>
Operating income (loss)	<u>297,600</u>	<u>(713,879)</u>	<u>(16,357)</u>	<u>697,522</u>
NONOPERATING INCOME (EXPENSES)				
Contributions for sewer extensions	50,000	50,000	63,302	13,302
Investment and interest income	233,300	233,300	246,086	12,786
State shared revenue	-	277,821	262,415	(15,406)
Sewer extension additions	-	-	(42,669)	(42,669)
Interest expense	<u>(114,300)</u>	<u>(114,300)</u>	<u>(111,486)</u>	<u>2,814</u>
Net nonoperating income (expenses)	<u>169,000</u>	<u>446,821</u>	<u>417,648</u>	<u>(29,173)</u>
Net income (loss) before other uses	466,600	(267,058)	401,291	668,349
OTHER SOURCES (USES)				
Transfer from General Fund	-	316,300	316,300	-
Transfer to Capital Projects Funds	-	(2,695,000)	(2,695,000)	-
Total other sources (uses)	<u>-</u>	<u>(2,378,700)</u>	<u>(2,378,700)</u>	<u>-</u>
Change in net assets (Non-GAAP)	\$ <u>466,600</u>	<u>(2,645,758)</u>	(1,977,409)	<u>668,349</u>
Encumbrance adjustment			78,408	
Capitalization of assets			73,937	
Depreciation expense			(2,695,904)	
Pension expense			31,079	
Principal payments on loans			443,463	
Capital contributions			923,448	
Transfer for capital projects			5,030,000	
Transfer out for special assessments			(11,200)	
Change in net assets			\$ <u>1,895,822</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, 2008, 2007 and 2006

	<u>2008</u>	<u>2007</u>	<u>2006</u>
OPERATING REVENUES			
Charges for services:			
Stall rents	\$ 6,674	4,155	670,952
Mooring fees	1,864,963	2,066,146	832,500
Transient electric	103,324	137,666	157,606
Launch permit fee	144,063	146,139	108,283
Other	256,023	192,365	278,103
Harbor leases	311,107	406,822	267,768
Total operating revenues	<u>2,686,154</u>	<u>2,953,293</u>	<u>2,315,212</u>
OPERATING EXPENSES			
Salaries and fringe benefits	1,282,312	1,279,541	1,121,687
Contracted services	150,821	145,304	116,711
Materials and utilities	545,429	500,063	465,810
Other	389,999	430,390	432,283
	<u>2,368,561</u>	<u>2,355,298</u>	<u>2,136,491</u>
Depreciation	1,235,019	1,269,456	1,194,428
Total operating expenses	<u>3,603,580</u>	<u>3,624,754</u>	<u>3,330,919</u>
Operating loss	<u>(917,426)</u>	<u>(671,461)</u>	<u>(1,015,707)</u>
NONOPERATING INCOME (EXPENSES)			
Investment and interest income	552,961	68,261	64,593
State Shared Revenue	406,734	358,526	371,868
Amortization of bond issuance costs	(11,480)	(7,148)	(7,148)
Interest Expense	(516,527)	(80,536)	(64,819)
Gain (loss) on disposal of capital assets	-	-	(6,026)
Net nonoperating income (expenses)	<u>431,688</u>	<u>339,103</u>	<u>358,468</u>
Net loss before contributions and transfers	(485,738)	(332,358)	(657,239)
Capital contributions	2,094,317	39,127	4,994,340
Transfers in	-	250,000	1,366,000
Transfers out	(112)	-	-
Change in net assets	<u>1,608,467</u>	<u>(43,231)</u>	<u>5,703,101</u>
Total net assets - beginning	<u>37,409,564</u>	<u>37,452,795</u>	<u>31,749,694</u>
Total net assets - ending	<u>\$ 39,018,031</u>	<u>37,409,564</u>	<u>37,452,795</u>

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

For the fiscal year ended June 30, 2008

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
OPERATING REVENUES				
Charges for services:				
Stall rents	\$ 2,500	2,500	6,674	4,174
Mooring fees	2,059,500	2,059,500	1,864,963	(194,537)
Transient electric	125,000	125,000	103,324	(21,676)
Launch permit fee	129,500	129,500	144,063	14,563
Other	102,500	102,500	256,023	153,523
Harbor leases	449,400	449,400	311,107	(138,293)
Total operating revenues	<u>2,868,400</u>	<u>2,868,400</u>	<u>2,686,154</u>	<u>(182,246)</u>
EXPENSES				
Salaries and fringe benefits	1,188,100	1,316,362	1,296,253	20,109
Contracted services	175,000	201,618	152,774	48,844
Materials and utilities	582,100	586,648	550,722	35,926
Capital outlay	20,000	20,000	22,900	(2,900)
Debt principal	856,500	1,871,580	1,414,329	457,251
Other	334,300	344,896	390,305	(45,409)
Total operating expenses	<u>3,156,000</u>	<u>4,341,104</u>	<u>3,827,283</u>	<u>513,821</u>
Operating income (loss)	<u>(287,600)</u>	<u>(1,472,704)</u>	<u>(1,141,129)</u>	<u>331,575</u>
NONOPERATING INCOME (EXPENSES)				
Investment and interest income	100,700	100,700	552,961	452,261
State Shared Revenue	400,000	528,262	406,734	(121,528)
Amortization of bond issuance costs	-	-	(11,480)	(11,480)
Interest expense	(78,200)	(415,100)	(516,527)	(101,427)
Net nonoperating income (expenses)	<u>422,500</u>	<u>213,862</u>	<u>431,688</u>	<u>217,826</u>
Net income (loss) before other uses	134,900	(1,258,842)	(709,441)	549,401
OTHER SOURCES (USES)				
Transfer to Marine Passenger Fee				
Special Revenue Fund	-	-	(112)	(112)
Transfer to Capital Projects Funds	-	(8,838,952)	(16,250)	8,822,702
Total other sources (uses)	<u>-</u>	<u>(8,838,952)</u>	<u>(16,362)</u>	<u>8,822,590</u>
Change in net assets (Non-GAAP)	<u>\$ 134,900</u>	<u>(10,097,794)</u>	<u>(725,803)</u>	<u>9,371,991</u>
Encumbrance adjustment			7,552	
Capitalization of fixed assets			22,900	
Depreciation expense			(1,235,019)	
Pension expense			13,941	
Principal payment on loan			1,414,329	
Capital contributions			2,094,317	
Transfers in for capital projects			16,250	
Change in net assets			<u>\$ 1,608,467</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, 2008, 2007 and 2006

	<u>2008</u>	<u>2007</u>	<u>2006</u>
OPERATING REVENUES			
Charges for services:			
Mooring fees	\$ 696,700	576,636	630,048
Lightering fees	11,400	15,600	15,000
Maintenance fee	522,898	489,122	495,332
Dock leases and other fees	703,874	402,067	459,519
Total operating revenues	<u>1,934,872</u>	<u>1,483,425</u>	<u>1,599,899</u>
OPERATING EXPENSES			
Salaries and fringe benefits	685,599	680,651	612,207
Contracted services	14,281	7,768	79,171
Materials and utilities	277,802	158,195	146,363
Other	283,372	274,851	236,971
	<u>1,261,054</u>	<u>1,121,465</u>	<u>1,074,712</u>
Depreciation	885,658	850,685	777,546
Total operating expenses	<u>2,146,712</u>	<u>1,972,150</u>	<u>1,852,258</u>
Operating loss	(211,840)	(488,725)	(252,359)
NONOPERATING INCOME (EXPENSES)			
Investment and interest income	185,113	193,194	63,143
State shared revenue	23,731	33,200	16,600
Amortization of bond issuance costs	-	(20,916)	(20,916)
Loss on disposal of capital assets	-	-	(3,648)
Net nonoperating income (expenses)	<u>208,844</u>	<u>205,478</u>	<u>55,179</u>
Net loss before contributions and transfers	(2,996)	(283,247)	(197,180)
Capital Contributions	38,000	48,509	(1,810)
Transfers in	3,657,250	3,256,500	1,203,800
Transfers out	(338,487)	(9,200)	(1,110,400)
Change in net assets	<u>3,353,767</u>	<u>3,012,562</u>	<u>(105,590)</u>
Total net assets - beginning	<u>24,042,865</u>	<u>21,030,303</u>	<u>21,135,893</u>
Total net assets - ending	<u>\$ 27,396,632</u>	<u>24,042,865</u>	<u>21,030,303</u>

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

For the fiscal year ended June 30, 2008

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
OPERATING REVENUES				
Charges for services:				
Mooring fees	\$ 600,000	701,300	696,700	(4,600)
Lightering fees	12,600	12,600	11,400	(1,200)
Maintenance fee	500,000	500,000	522,898	22,898
Dock leases and other fees	596,600	596,600	703,874	107,274
Total operating revenues	<u>1,709,200</u>	<u>1,810,500</u>	<u>1,934,872</u>	<u>124,372</u>
OPERATING EXPENSES				
Salaries and fringe benefits	866,400	888,110	688,410	199,700
Contracted services	40,000	89,080	14,281	74,799
Materials and utilities	3,500	8,578	280,387	(271,809)
Capital outlay	20,000	68,000	105,761	(37,761)
Other	337,700	337,700	283,372	54,328
Total operating expenses	<u>1,267,600</u>	<u>1,391,468</u>	<u>1,372,211</u>	<u>19,257</u>
Operating income	441,600	419,032	562,661	143,629
NONOPERATING INCOME (EXPENSES)				
Investment and interest income	116,900	116,900	185,113	68,213
State shared revenue	-	21,710	23,731	2,021
Net nonoperating income (expenses)	<u>116,900</u>	<u>138,610</u>	<u>208,844</u>	<u>70,234</u>
Net income before other sources (uses)	558,500	557,642	771,505	213,863
OTHER SOURCES (USES)				
Transfer out to Marine Passenger Fee Fund	-	-	(338,487)	(338,487)
Total other sources (uses)	<u>-</u>	<u>-</u>	<u>(338,487)</u>	<u>(338,487)</u>
Change in net assets (Non-GAAP)	\$ <u>558,500</u>	<u>557,642</u>	433,018	<u>(124,624)</u>
Encumbrance adjustment			85,446	
Capitalization of fixed assets			22,900	
Depreciation expense			(885,658)	
Pension expense			2,811	
Capital contributions			38,000	
Transfers for capital projects			3,657,250	
Change in net assets			\$ <u>3,353,767</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, 2008, 2007 and 2006

	<u>2008</u>	<u>2007</u>	<u>2006</u>
OPERATING REVENUES			
Charges for services:			
Recycling and hazardous waste utility fees	\$ 368,082	259,191	795,552
Junked vehicle fees	579,200	569,600	15,900
Total operating revenues	<u>947,282</u>	<u>828,791</u>	<u>811,452</u>
OPERATING EXPENSES			
Salaries and fringe benefits	61,621	58,603	60,291
Contracted services	934,530	628,590	828,884
Materials and utilities	3,587	3,893	2,918
Other	70,978	84,350	77,774
	<u>1,070,716</u>	<u>775,436</u>	<u>969,867</u>
Depreciation	23,441	23,441	23,441
Total operating expenses	<u>1,094,157</u>	<u>798,877</u>	<u>993,308</u>
Operating income (loss)	(146,875)	29,914	(181,856)
NONOPERATING INCOME (EXPENSES)			
Investment and interest income	38,587	39,390	20,336
State shared revenue	-	1,500	1,562
Net nonoperating income (expenses)	<u>38,587</u>	<u>40,890</u>	<u>21,898</u>
Net income (loss) before transfers	(108,288)	70,804	(159,958)
Transfer in	180,000	50,000	-
Change in net assets	<u>71,712</u>	<u>120,804</u>	<u>(159,958)</u>
Total net assets - beginning	<u>1,027,407</u>	<u>906,603</u>	<u>1,066,561</u>
Total net assets - ending	<u>\$ 1,099,119</u>	<u>1,027,407</u>	<u>906,603</u>

WASTE MANAGEMENT

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

For the fiscal year ended June 30, 2008

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
OPERATING REVENUES				
Charges for services:				
Recycling and hazardous waste utility fees	\$ 351,600	351,600	368,082	16,482
Junked vehicle fees	567,100	567,100	579,200	12,100
Total operating revenues	918,700	918,700	947,282	28,582
OPERATING EXPENSES				
Salaries and fringe benefits	60,700	61,762	61,621	141
Contracted services	848,900	1,141,198	1,013,000	128,198
Materials and utilities	4,100	5,200	3,587	1,613
Other	92,200	92,200	70,978	21,222
Total operating expenses	1,005,900	1,300,360	1,149,186	151,174
Operating income (loss)	(87,200)	(381,660)	(201,904)	179,756
NONOPERATING INCOME				
Investment and interest income	38,600	38,600	38,587	(13)
State shared revenue	-	1,062	-	(1,062)
Net nonoperating income (expenses)	38,600	39,662	38,587	(1,075)
Change in net assets (Non-GAAP)	\$ (48,600)	(341,998)	(163,317)	178,681
Encumbrance adjustment			78,470	
Depreciation expense			(23,441)	
Transfers in			180,000	
Change in net assets			\$ 71,712	

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.

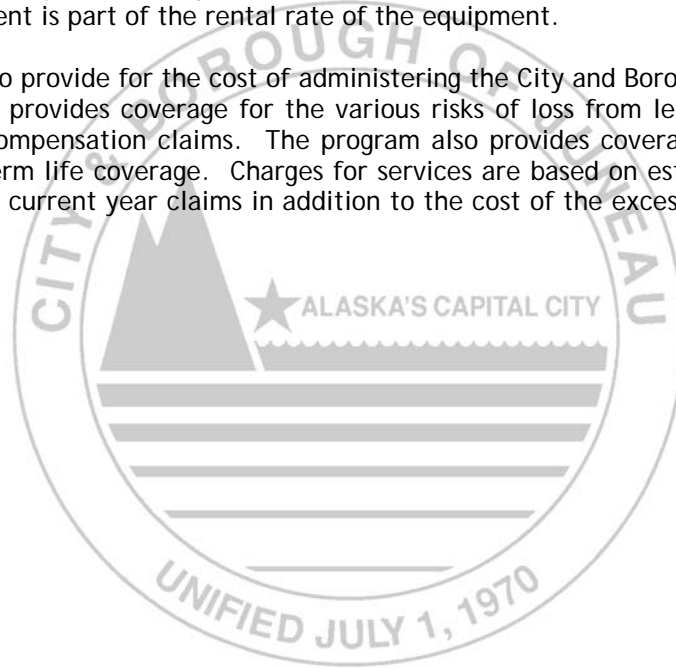


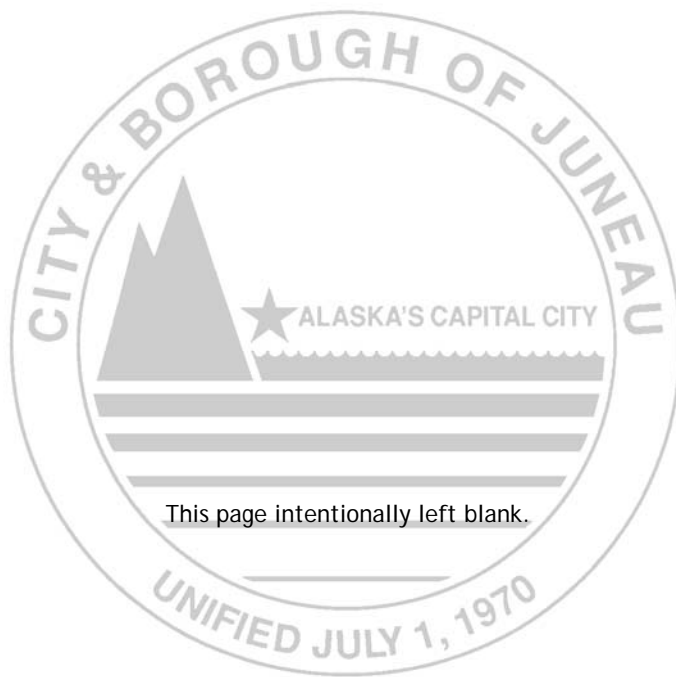
INTERNAL SERVICE FUNDS

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, 2008

with comparative total amounts for 2007 and 2006

	Central Equipment Service	Self- insurance	Totals		
			<u>2008</u>	<u>2007</u>	<u>2006</u>
ASSETS					
Current assets:					
Equity in central treasury	\$ 4,115,236	9,294,885	13,410,121	9,581,896	7,568,560
Receivables - other	174,625	1,850	176,475	420,073	1,108,319
Inventories	237,130	-	237,130	250,811	278,732
Prepaid items - insurance	-	101,787	101,787	159,705	1,984
Total current assets	<u>4,526,991</u>	<u>9,398,522</u>	<u>13,925,513</u>	<u>10,412,485</u>	<u>8,957,595</u>
Capital assets:					
Buildings and improvements	17,828	-	17,828	17,828	17,828
Machinery, equipment and fixtures	16,874,544	9,379	16,883,923	15,938,871	15,551,111
Less accumulated depreciation	(10,217,613)	(9,275)	(10,226,888)	(8,913,598)	(8,653,268)
Net property, plant and equipment	<u>6,674,759</u>	<u>104</u>	<u>6,674,863</u>	<u>7,043,101</u>	<u>6,915,671</u>
Total assets	<u>11,201,750</u>	<u>9,398,626</u>	<u>20,600,376</u>	<u>17,455,586</u>	<u>15,873,266</u>
LIABILITIES					
Current liabilities:					
Accounts payable	304,669	131,705	436,374	412,601	456,797
Contracts payable - current	55,625	-	55,625	53,668	51,780
Deferred revenue	-	-	-	32,864	-
Accrued salaries, payroll taxes and withholdings payable	20,532	15,552	36,084	35,577	24,268
Accrued annual leave and compensation time	10,080	17,949	28,029	29,073	21,706
Accrued and other liabilities	1,558	3,946,607	3,948,165	4,025,875	3,291,167
Total current liabilities	<u>392,464</u>	<u>4,111,813</u>	<u>4,504,277</u>	<u>4,589,658</u>	<u>3,845,718</u>
Long-term liabilities:					
Accrued annual leave and compensation time	11,364	20,495	31,859	38,819	29,571
Pension benefit payable	35,718	24,245	59,963	66,735	38,069
Long-term contracts payable	117,407	-	117,407	173,032	226,700
Total long-term liabilities	<u>164,489</u>	<u>44,740</u>	<u>209,229</u>	<u>278,586</u>	<u>294,340</u>
Total liabilities	<u>556,953</u>	<u>4,156,553</u>	<u>4,713,506</u>	<u>4,868,244</u>	<u>4,140,058</u>
NET ASSETS					
Invested in capital assets, net of related debt	6,500,169	104	6,500,273	6,814,363	6,634,687
Unrestricted	<u>4,144,628</u>	<u>5,241,969</u>	<u>9,386,597</u>	<u>5,772,979</u>	<u>5,098,521</u>
Total net assets	<u>\$ 10,644,797</u>	<u>5,242,073</u>	<u>15,886,870</u>	<u>12,587,342</u>	<u>11,733,208</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, 2008

with comparative total amounts for 2007 and 2006

	Central Equipment Services	Self- insurance	Totals		
			2008	2007	2006
OPERATING REVENUES - Charges for services	\$ 3,225,872	15,891,752	19,117,624	17,968,793	16,928,966
OPERATING EXPENSES					
Salaries and fringe benefits	433,670	466,568	900,238	678,032	654,123
Contracted services	24,865	279,064	303,929	336,555	241,364
Materials and utilities	367,345	-	367,345	325,514	258,546
Insurance premiums	-	10,624,208	10,624,208	11,945,729	10,758,822
Claims	-	1,546,384	1,546,384	1,859,076	1,997,251
Other:					
Gasoline and oil	888,627	-	888,627	757,359	667,969
Miscellaneous	150,631	151,568	302,199	280,695	255,987
	1,865,138	13,067,792	14,932,930	16,182,960	14,834,062
Depreciation	1,324,551	209	1,324,760	1,254,999	1,064,701
Total operating expenses	3,189,689	13,068,001	16,257,690	17,437,959	15,898,763
Operating income	36,183	2,823,751	2,859,934	530,834	1,030,203
NONOPERATING INCOME (EXPENSES)					
State shared revenue	29,553	27,625	57,178	58,500	20,994
Federal equipment grant	174,625	-	174,625	5,709	937,222
Investment and interest income	191,929	-	191,929	168,743	82,386
Interest expense	(6,953)	-	(6,953)	(8,858)	(2,261)
Gain on disposal of assets	18,415	-	18,415	99,206	55,796
Net nonoperating income (expenses)	407,569	27,625	435,194	323,300	1,094,137
Income before transfer	443,752	2,851,376	3,295,128	854,134	2,124,340
Transfers in:					
From General fund	4,400	-	4,400	-	835,000
From Special Revenue fund	-	-	-	-	24,000
Change in net assets	448,152	2,851,376	3,299,528	854,134	2,983,340
Total net assets - beginning	10,196,645	2,390,697	12,587,342	11,733,208	8,749,868
Total net assets - ending	\$ 10,644,797	5,242,073	15,886,870	12,587,342	11,733,208

Internal Service Funds

Combining Statement of Cash Flows

For the fiscal year ended June 30, 2008
with comparative total amounts for 2007 and 2006

	Central Equipment Service	Self- insurance	Totals		
			2008	2007	2006
Increase (decrease) in cash and cash equivalents:					
Cash flows from operating activities:					
Cash receipts from users	\$ 3,225,872	16,304,266	19,530,138	17,725,526	17,157,428
Payments to suppliers for goods and services	(1,170,505)	(12,877,389)	(14,047,894)	(14,911,352)	(13,660,695)
Payments to employees for services	(437,928)	(476,579)	(914,507)	(621,442)	(639,897)
Net cash provided by operating activities	<u>1,617,439</u>	<u>2,950,298</u>	<u>4,567,737</u>	<u>2,192,732</u>	<u>2,856,836</u>
Cash flows from noncapital financing activities:					
Transfers from other funds	4,400	-	4,400	937,222	859,000
Cash from federal sources	5,709	-	5,709	-	-
Cash from state sources	29,553	27,625	57,178	58,500	20,994
Net cash provided by noncapital financing activities	<u>39,662</u>	<u>27,625</u>	<u>67,287</u>	<u>995,722</u>	<u>879,994</u>
Cash flows from capital and related financing activities:					
Cash received from disposal of capital assets	18,415	-	18,415	114,658	55,796
Cash received for capital lease	-	-	-	-	278,480
Cash paid for the acquisition of capital assets	(956,522)	-	(956,522)	(1,397,881)	(3,304,489)
Principal paid on long-term contracts	(53,668)	-	(53,668)	(51,780)	(16,527)
Interest paid on long-term contracts	(6,953)	-	(6,953)	(8,858)	(2,509)
Net cash used by capital and related financing activities	<u>(998,728)</u>	<u>-</u>	<u>(998,728)</u>	<u>(1,343,861)</u>	<u>(2,989,249)</u>
Cash flows from investing activities -					
Earnings from invested proceeds	<u>191,929</u>	<u>-</u>	<u>191,929</u>	<u>168,743</u>	<u>82,386</u>
Net increase (decrease) in cash and cash equivalents	850,302	2,977,923	3,828,225	2,013,336	829,967
Cash and cash equivalents at beginning 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>
Cash and cash equivalents at end of year	<u>\$ 4,115,236</u>	<u>9,294,885</u>	<u>13,410,121</u>	<u>9,581,896</u>	<u>7,568,560</u>
Reconciliation of operating income to net cash provided by operating activities:					
Operating income	\$ 36,183	2,823,751	2,859,934	530,834	1,030,203
Adjustments to reconcile operating income to net cash provided by operating activities:					
Depreciation	1,324,551	209	1,324,760	1,254,999	1,064,701
(Increase) decrease in assets:					
Receivables - other	-	412,514	412,514	(243,267)	228,462
Inventories	13,681	-	13,681	27,921	11,234
Prepaid expenses	-	57,918	57,918	(157,721)	131,726
Increase (decrease) in liabilities:					
Accounts payable	247,762	(223,989)	23,773	(44,196)	291,639
Accrued salaries payable	2,889	(2,382)	507	11,309	(2,030)
Accrued annual leave and compensation time	(3,647)	(4,357)	(8,004)	16,615	(21,813)
Pension benefits payable	(3,500)	(3,272)	(6,772)	28,666	38,069
Accrued and other liabilities	(480)	(110,094)	(110,574)	767,572	84,645
Total adjustments	<u>1,581,256</u>	<u>126,547</u>	<u>1,707,803</u>	<u>1,661,898</u>	<u>1,826,633</u>
Net cash provided by operating activities	<u>\$ 1,617,439</u>	<u>2,950,298</u>	<u>4,567,737</u>	<u>2,192,732</u>	<u>2,856,836</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, 2008, 2007 and 2006

	<u>2008</u>	<u>2007</u>	<u>2006</u>
OPERATING REVENUES - Charges for services	\$ 3,225,872	2,944,214	2,629,448
OPERATING EXPENSES			
Salaries and fringe benefits	433,670	402,570	353,875
Contracted services	24,865	28,549	5,723
Materials and utilities	367,345	325,514	258,546
Other:			
Gasoline and oil	888,627	757,359	667,969
Miscellaneous	150,631	154,383	154,499
	<u>1,865,138</u>	<u>1,668,375</u>	<u>1,440,612</u>
Depreciation	1,324,551	1,254,790	1,064,493
Total operating expenses	<u>3,189,689</u>	<u>2,923,165</u>	<u>2,505,105</u>
Operating income	<u>36,183</u>	<u>21,049</u>	<u>124,343</u>
NONOPERATING INCOME (EXPENSES)			
State shared revenue	29,553	10,800	11,815
Federal equipment grant	174,625	5,709	937,222
Investment and interest income	191,929	168,743	82,386
Interest expense	(6,953)	(8,858)	(2,261)
Gain on disposal of capital assets	18,415	99,206	55,796
Net nonoperating income (expenses)	<u>407,569</u>	<u>275,600</u>	<u>1,084,958</u>
Income before transfer	443,752	296,649	1,209,301
Transfers in from General Fund	4,400	-	835,000
Transfers in from Special Revenue Fund	-	-	24,000
Change in net assets	<u>448,152</u>	<u>296,649</u>	<u>2,068,301</u>
Total net assets - beginning	<u>10,196,645</u>	<u>9,899,996</u>	<u>7,831,695</u>
Total net assets - ending	<u>\$ 10,644,797</u>	<u>10,196,645</u>	<u>9,899,996</u>

CENTRAL EQUIPMENT SERVICES

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

For the fiscal year ended June 30, 2008

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
OPERATING REVENUES - Charges for services	\$ 3,114,300	3,114,300	3,225,872	111,572
OPERATING EXPENSES				
Salaries and fringe benefits	415,200	446,520	437,170	9,350
Contracted services	12,000	33,230	24,871	8,359
Materials and utilities	232,500	305,376	383,840	(78,464)
Other:				
Gasoline and oil	791,400	881,285	889,995	(8,710)
Miscellaneous	162,100	170,787	150,828	19,959
Capital outlay	1,502,000	3,701,473	1,498,244	2,203,229
Debt principal	-	-	53,668	(53,668)
Total operating expenses	<u>3,115,200</u>	<u>5,538,671</u>	<u>3,438,616</u>	<u>2,100,055</u>
Operating loss	<u>(900)</u>	<u>(2,424,371)</u>	<u>(212,744)</u>	<u>2,211,627</u>
NONOPERATING INCOME (EXPENSES)				
State shared revenue	-	31,320	29,553	(1,767)
Federal equipment grant	-	1,720,200	174,625	(1,545,575)
Investment and interest income	156,300	156,300	191,929	35,629
Interest expense-capital leases	-	-	(6,953)	(6,953)
Gain on disposal of capital assets	-	-	18,415	18,415
Net nonoperating income (expenses)	<u>156,300</u>	<u>1,907,820</u>	<u>407,569</u>	<u>(1,500,251)</u>
Income (loss) before transfers	155,400	(516,551)	194,825	711,376
OTHER SOURCES (USES)				
Transfer from General Fund	-	4,400	4,400	-
Change in net assets (Non-GAAP)	<u>\$ 155,400</u>	<u>(512,151)</u>	199,225	<u>711,376</u>
Encumbrance adjustment			559,788	
Capitalization of assets			956,522	
Depreciation expense			(1,324,551)	
Principal paid on debt			53,668	
Pension expense			3,500	
Change in net assets			<u>\$ 448,152</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, 2008, 2007 and 2006*

	<u>2008</u>	<u>2007</u>	<u>2006</u>
OPERATING REVENUES - Charges for services	\$ 15,891,752	15,024,579	14,299,518
OPERATING EXPENSES			
Salaries and fringe benefits	466,568	275,462	300,248
Contracted services	279,064	308,006	235,641
Insurance premiums	10,624,208	11,945,729	10,758,822
Claims	1,546,384	1,859,076	1,997,251
Other	151,568	126,312	101,488
	<u>13,067,792</u>	<u>14,514,585</u>	<u>13,393,450</u>
Depreciation	209	209	208
Total operating expenses	<u>13,068,001</u>	<u>14,514,794</u>	<u>13,393,658</u>
Operating income	2,823,751	509,785	905,860
NONOPERATING INCOME - State shared revenue	<u>27,625</u>	<u>47,700</u>	<u>9,179</u>
Change in net assets	2,851,376	557,485	915,039
Total net assets - beginning	<u>2,390,697</u>	<u>1,833,212</u>	<u>918,173</u>
Total net assets - ending	<u>\$ 5,242,073</u>	<u>2,390,697</u>	<u>1,833,212</u>

SELF-INSURANCE

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

For the fiscal year ended June 30, 2008

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
OPERATING REVENUES - Charges for services	\$ 16,791,800	16,791,800	15,891,752	(900,048)
OPERATING EXPENSES				
Salaries and fringe benefits	417,200	446,967	469,840	(22,873)
Contracted services	431,800	458,158	292,593	165,565
Insurance premiums	13,772,300	13,772,300	10,624,208	3,148,092
Claims	1,742,600	1,757,594	1,546,384	211,210
Other	142,000	142,060	152,360	(10,300)
Total operating expenses	16,505,900	16,577,079	13,085,385	3,491,694
Operating income	285,900	214,721	2,806,367	2,591,646
NONOPERATING INCOME - State shared revenue	-	29,767	27,625	2,142
Change in net assets (Non-GAAP)	\$ 285,900	244,488	2,833,992	2,593,788
Encumbrance adjustment			14,321	
Depreciation expense			(209)	
Pension expense			3,272	
Change in net assets			\$ 2,851,376	



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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.

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.

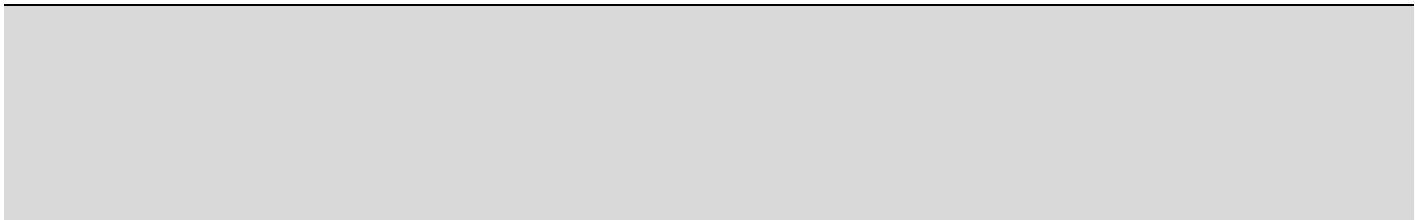
Agency Funds

Combining Statement of Fiduciary Assets and Liabilities

June 30, 2008

with comparative total amounts for 2007 and 2006

	<u>Mental Health Payee</u>	<u>Golf Club</u>	<u>Sister City</u>
ASSETS			
Equity in central treasury	\$ 1,408	13,973	1,036
Plant and equipment	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 1,408</u>	<u>13,973</u>	<u>1,036</u>
LIABILITIES			
Accrued and other liabilities	<u>\$ 1,408</u>	<u>13,973</u>	<u>1,036</u>
Total liabilities	<u>\$ 1,408</u>	<u>13,973</u>	<u>1,036</u>



Museum Grant	Juneau Public Library Endowment	Totals		
		2008	2007	2006
17,633	968,397	1,002,447	970,977	961,795
-	7,588	7,588	7,588	7,588
<u>17,633</u>	<u>975,985</u>	<u>1,010,035</u>	<u>978,565</u>	<u>969,383</u>
17,633	975,985	1,010,035	978,565	969,383
<u>17,633</u>	<u>975,985</u>	<u>1,010,035</u>	<u>978,565</u>	<u>969,383</u>

Agency Funds

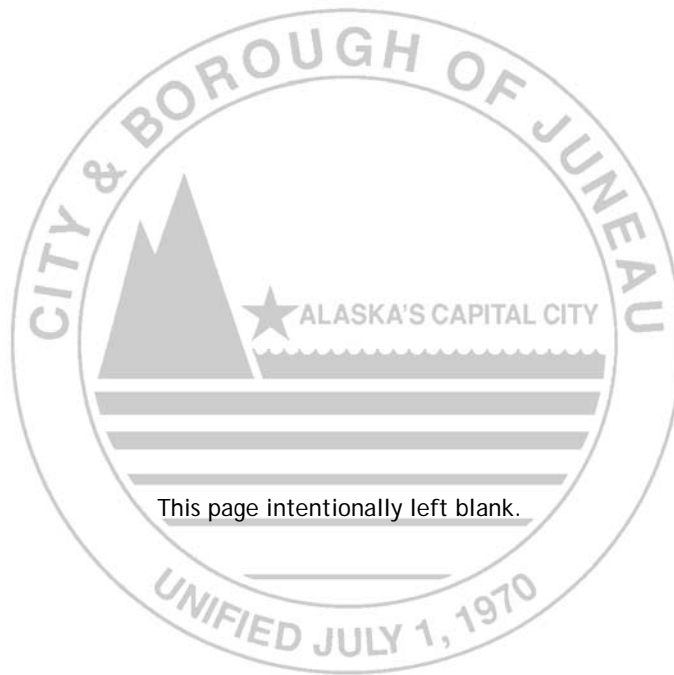
Combining Statement of Changes in Fiduciary Assets and Liabilities

For the fiscal year ended June 30, 2008

	Assets			Balance at June 30, 2008
	Balance at July 1, 2007	Increase	Decrease	
Mental Health Payee:				
Equity in central treasury	\$ 1,392	16	-	1,408
Accrued and other liabilities	-	-	-	-
Total Mental Health Payee	<u>1,392</u>	<u>16</u>	<u>-</u>	<u>1,408</u>
Golf Club:				
Equity in central treasury	13,255	718	-	13,973
Accrued and other liabilities	-	-	-	-
Total Golf Club	<u>13,255</u>	<u>718</u>	<u>-</u>	<u>13,973</u>
Sister City:				
Equity in central treasury	983	53	-	1,036
Accrued and other liabilities	-	-	-	-
Total Sister City	<u>983</u>	<u>53</u>	<u>-</u>	<u>1,036</u>
Museum Grant:				
Equity in central treasury	17,698	1,575	1,640	17,633
Accrued and other liabilities	-	-	-	-
Total Museum Grant	<u>17,698</u>	<u>1,575</u>	<u>1,640</u>	<u>17,633</u>
Juneau Public Library Endowment:				
Equity in central treasury	937,649	50,748	20,000	968,397
Plant and equipment	7,588	-	-	7,588
Accrued and other liabilities	-	-	-	-
Total Juneau Public Library Endowment	<u>945,237</u>	<u>50,748</u>	<u>20,000</u>	<u>975,985</u>
Total Agency Funds	\$ <u>978,565</u>	<u>53,110</u>	<u>21,640</u>	<u>1,010,035</u>



<u>Liabilities</u>			
<u>Balance at</u> <u>July 1, 2007</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance at</u> <u>June 30, 2008</u>
-	-	-	-
1,392	16	-	1,408
<u>1,392</u>	<u>16</u>	<u>-</u>	<u>1,408</u>
-	-	-	-
13,255	718	-	13,973
<u>13,255</u>	<u>718</u>	<u>-</u>	<u>13,973</u>
-	-	-	-
983	53	-	1,036
<u>983</u>	<u>53</u>	<u>-</u>	<u>1,036</u>
-	-	-	-
17,698	1,575	1,640	17,633
<u>17,698</u>	<u>1,575</u>	<u>1,640</u>	<u>17,633</u>
-	-	-	-
945,237	50,748	20,000	975,985
<u>945,237</u>	<u>50,748</u>	<u>20,000</u>	<u>975,985</u>
<u>978,565</u>	<u>53,110</u>	<u>21,640</u>	<u>1,010,035</u>

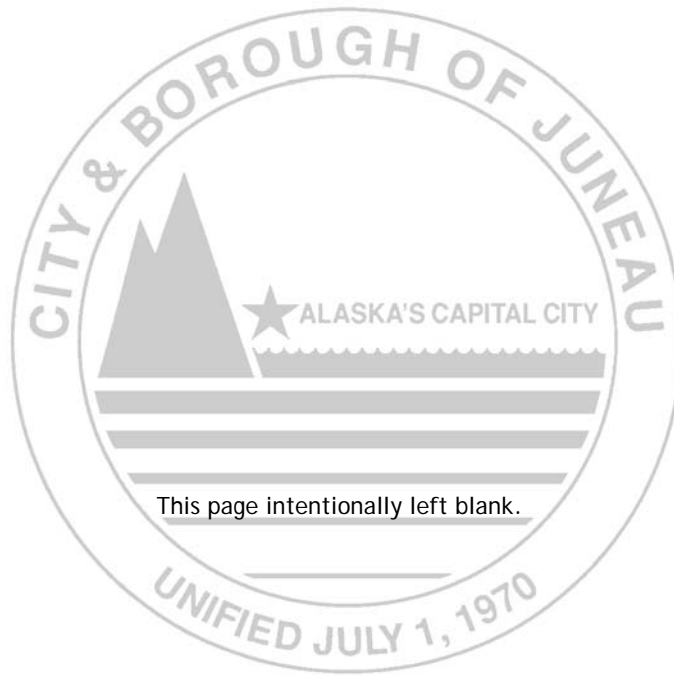


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CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

- 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, 2008

with comparative total amounts for 2007 and 2006

	<u>2008</u>	<u>2007</u>	<u>2006</u>
Governmental funds capital assets:			
Land	\$ 37,617,819	38,517,983	37,306,108
Buildings and improvements	182,675,906	181,230,542	181,231,242
Machinery, equipment and fixtures	24,631,096	24,221,713	23,805,744
Infrastructure	192,764,679	181,372,893	181,294,073
Construction in progress	136,395,852	97,120,305	69,973,755
	<u>\$ 574,085,352</u>	<u>522,463,436</u>	<u>493,610,922</u>
Investment in governmental funds capital assets by source:			
General fund	\$ 3,238,198	3,217,121	3,254,284
Special revenue funds	4,049,743	5,389,194	4,989,008
Capital projects funds	467,341,099	414,400,809	385,911,318
Donations	99,456,312	99,456,312	99,456,312
	<u>\$ 574,085,352</u>	<u>522,463,436</u>	<u>493,610,922</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.

CITY and BOROUGH OF JUNEAU

Capital Assets Used in the Operation of Governmental Funds

Schedule By Function and Activity

June 30, 2008

with comparative total amounts for 2007 and 2006

	<u>Land</u>	<u>Buildings and improvements</u>	<u>Machinery, equipment and fixtures</u>
Legislative	\$ -	2,248,179	611,569
Legal	-	-	-
Administration:			
Manager	-	-	5,287
Human Resources/Clerk	-	-	29,435
Management Information Systems	-	-	1,794,636
Lands	13,200,198	797,942	104,498
Education	4,999,157	107,507,228	5,326,320
Community development	982,280	8,004,060	90,213
Finance	-	34,700	171,427
Engineering	-	4,184	-
Library	94,544	6,229,773	1,748,703
Recreation:			
Parks and Landscape Maintenance	9,591,640	12,869,729	385,401
Eaglecrest	-	5,687,443	2,355,181
Parks and Recreation	2,936,069	8,859,088	607,827
Public safety:			
Police	920,812	8,348,924	3,233,330
Fire	642,315	10,290,796	1,551,312
Public works:			
Building Maintenance	-	1,089,709	23,227
Downtown Parking	-	951,855	30,767
Streets	1,652,803	2,642,862	100,085
Public transportation	-	665,502	6,111,944
Tourism and conventions	2,598,001	6,443,932	349,934
Construction work in progress	-	-	-
	<u>\$ 37,617,819</u>	<u>182,675,906</u>	<u>24,631,096</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>2008</u>	<u>2007</u>	<u>2006</u>
-	-	2,859,748	2,731,907	2,278,113
-	-	-	-	19,514
-	-	5,287	5,287	-
-	-	29,435	29,435	29,435
-	-	1,794,636	1,753,895	1,724,214
175,547	-	14,278,185	14,275,185	14,312,608
212,951	-	118,045,656	118,045,656	118,045,656
-	-	9,076,553	10,391,322	11,994,273
-	-	206,127	194,915	242,602
-	-	4,184	4,184	4,184
-	-	8,073,020	8,145,042	8,145,042
95,929	-	22,942,699	22,019,543	22,019,543
263,610	-	8,306,234	7,369,420	7,369,420
-	-	12,402,984	12,379,984	9,431,779
-	-	12,503,066	12,199,429	11,594,534
-	-	12,484,423	12,462,077	12,498,270
-	-	1,112,936	1,112,936	1,112,936
745,676	-	1,728,298	1,728,298	1,728,298
191,270,966	-	195,666,716	184,325,303	184,325,303
-	-	6,777,446	6,777,446	7,369,576
-	-	9,391,867	9,391,867	9,391,867
-	136,395,852	136,395,852	97,120,305	69,973,755
<u>192,764,679</u>	<u>136,395,852</u>	<u>574,085,352</u>	<u>522,463,436</u>	<u>493,610,922</u>

Capital Assets Used in the Operation of Governmental Funds

Schedule of Changes By Function and Activity

For the fiscal year ended June 30, 2008

	Beginning Balances	Additions	Deductions	Ending Balances
All Asset Types				
Legislative	\$ 3,430,750	279,381	402,011	3,308,120
Legal	5,577	-	-	5,577
Administration:				
Manager	5,287	-	-	5,287
Human Resources/Clerk	29,435	-	-	29,435
Management Information Systems	1,753,895	40,740	-	1,794,635
Lands	15,538,425	556,499	-	16,094,924
Education	165,405,830	40,516,277	-	205,922,107
Community development	27,676,055	28,894	1,387,385	26,317,564
Finance	324,580	700,039	-	1,024,619
Engineering	4,183	-	-	4,183
Library	8,533,858	13,119	380,513	8,166,464
Recreation:				
Parks and Landscape Maintenance	24,520,319	1,846,464	865,852	25,500,931
Eaglecrest	8,784,828	2,064,992	936,814	9,913,006
Parks and Recreation	14,002,005	497,911	424,997	14,074,919
Public safety:				
Police	14,483,178	1,295,212	853,263	14,925,127
Fire	12,782,578	35,061	330,501	12,487,138
Public works:				
Building Maintenance	1,112,935	-	-	1,112,935
Downtown Parking	2,594,605	429,170	590,233	2,433,542
Streets	201,039,505	19,981,557	11,579,631	209,441,431
Public transportation	8,070,462	195,880	-	8,266,342
Community projects	2,120,259	1,343,769	73,865	3,390,163
Tourism and conventions	10,244,887	258,743	636,727	9,866,903
Total governmental funds capital assets	\$ 522,463,436	70,083,708	18,461,792	574,085,352

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, 2008

	<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	4,975,869	84,093	325,038	-	94%
School district major maintenance	454-75	248,175	199,384	-	48,791	-	80%
JDHS renovation	454-76	22,885,060	22,653,899	-	231,161	-	99%
Riverbend site improvements	454-77	261,678	258,351	2,230	1,097	-	100%
JDHS Renovation II	454-80	4,579,019	4,259,890	34,191	284,938	-	94%
DZ Improvements	454-81	400,000	265,112	98,169	36,719	-	91%
High School/Mendenhall Valley	454-83	72,964,767	54,612,493	12,579,482	5,772,792	-	92%
Floyd Dryden Renovation II	454-84	6,483,299	6,021,722	84,754	376,823	-	94%
Harborview Plumbing Pipe	454-85	461,701	342,139	-	119,562	-	74%
District major maintenance upgrade	454-86	9,871,849	2,853,399	143,395	6,875,055	-	30%
Glacier Valley renovation	454-88	17,572,597	4,367,670	10,317,302	2,887,625	-	84%
Harborview renovation	454-89	22,308,671	2,605,102	17,323,379	2,380,190	-	89%
Total Schools		<u>165,007,663</u>	<u>104,955,411</u>	<u>40,666,995</u>	<u>19,385,257</u>	-	88%
Roads and sidewalks:							
Street main shop dsgr - new loc	412-81	1,985,000	1,330,782	676,196	-	(21,978)	101%
Riverside Drive Improvements	422-02	4,020,000	3,340,496	598,372	81,132	-	98%
Pavement Management	422-04	2,847,588	2,274,738	466,822	106,028	-	96%
First Street Douglas Turnaround	422-08	103,000	21,454	-	81,546	-	21%
Hidden Valley reconstruction & survey	422-11	155,051	76,019	-	79,032	-	49%
Douglas/West Juneau drainage	422-14	266,122	248,662	863	16,597	-	94%
Downtown Side Streets reconstruction	422-16	633,141	376,087	115,049	142,005	-	78%
Casey Shattuck Subdivision Ph I	422-18	987,642	829,403	5,229	153,010	-	85%
Valley Boulevard reconstruction	422-19	1,340,000	1,243,551	78,946	17,503	-	99%
Linda Avenue & Sidewalk	422-20	1,095,000	1,094,196	1,735	-	(931)	100%
Franklin Street	422-21	284,347	253,425	27,864	3,058	-	99%
Main Street Prel Im layouts	422-24	10,000	-	-	10,000	-	-
Juneau Bridge repair	422-25	40,000	14,347	-	25,653	-	36%
Casey Shattuck Phase II	422-26	1,300,000	881,582	27,364	391,054	-	70%
West 9th Street LID	422-27	603,721	551,795	37,012	14,914	-	98%
Casey Shattuck Phase III & IV	422-29	1,300,000	852,824	708,804	-	(261,628)	120%
Basin Road Geotech & Safety Inspection	422-30	650,000	22,003	551,634	76,363	-	88%
Pioneer Avenue Repairs	422-31	100,000	-	-	100,000	-	-
Radcliff Avenue Design	422-32	300,000	95,014	8,183	196,803	-	34%
Environmental Cleanup	422-33	25,000	1,946	-	23,054	-	8%
Total Roads and sidewalks		<u>18,045,612</u>	<u>13,508,324</u>	<u>3,304,073</u>	<u>1,517,752</u>	<u>(284,537)</u>	93%
Fire and safety:							
Modernizing Police equipment	413-18	1,086,900	901,807	29,649	155,444	-	86%
New Police Station Site Improvements	413-19	113,838	88,545	-	25,293	-	78%
Police Station Fire Suppression	413-20	170,000	168,763	-	1,237	-	99%
Modernizing Police equipment II	413-25	904,085	359,798	8,810	535,477	-	41%
06MMRS GR34043	413-31	232,330	232,330	-	-	-	100%
07MMRS GR34044	413-32	258,144	20,024	47,842	190,278	-	26%
07LETPP GR34238	413-33	222,500	193,387	-	29,113	-	87%
Hagevig Fire Training Ctr. Design & Rpr	413-34	1,002,990	2,715	50,193	950,082	-	5%
Total Fire and safety		<u>3,990,787</u>	<u>1,967,369</u>	<u>136,494</u>	<u>1,886,924</u>	-	53%
Community development:							
Energy efficiency improvements	374-30	228,223	177,334	29	50,860	-	78%
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%
Bus passenger shelters	374-63	249,000	225,302	-	23,698	-	90%
Capital Transit transit facility	374-68	451,350	276,232	-	175,118	-	61%

(Continued)

Current Capital Projects by Category

Year ended June 30, 2008

	<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: (continued)							
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%
Transit buses replacement	374-83	805,220	763,644	-	41,576	-	95%
Waterfront planning	374-85	266,920	237,959	-	28,961	-	89%
Eaglecrest Nordic ski trail dev	374-91	132,174	71,561	433	60,180	-	54%
N Lemon Creek Materials Source	374-94	835,000	793,754	-	41,246	-	95%
Deferred Maintenance - Lifts	374-96	84,256	79,860	-	4,396	-	95%
ADA Compliance	374-98	501,000	319,059	22,465	159,476	-	68%
Geographic Infor System II	375-06	160,976	7,798	-	153,178	-	5%
Eaglecrest Deferred Maintenance	375-07	277,974	96,056	79,693	102,225	-	63%
Site clean up & renovation	375-09	15,116	-	3,300	11,816	-	22%
Document shredder	375-10	20,000	-	-	20,000	-	-
Eaglecrest trail maintenance	375-12	10,000	-	-	10,000	-	-
Lodge improvements	375-13	44,019	31,295	-	12,724	-	71%
Eaglecrest mid-mountain chairlift	375-14	1,168,000	597,832	571,577	-	(1,409)	100%
FAA cable	375-15	25,000	20,754	480	3,766	-	85%
Replace Core Financial System	375-16	4,900,000	818,492	1,773,700	2,307,808	-	53%
North Douglas Crossing	375-18	135,500	128,923	-	6,577	-	95%
Lemon Crk Comm Cntr 2nd access	375-19	300,000	101,461	996	197,543	-	34%
Valley Library Improvements	375-20	105,000	80,324	12,100	12,576	-	88%
Eaglecrest Mountaintop Road	375-22	350,000	6,200	43,773	300,027	-	14%
City Hall Generator/UPS	375-23	136,650	129,309	32,357	-	(25,016)	118%
Stabler's Water/Scales	375-24	130,000	116,375	14,409	-	(784)	101%
Lena Subdivision Utility Improvements	375-26	1,225,000	702,963	24,098	497,939	-	59%
Cultural Gateway	375-27	100,000	-	-	100,000	-	-
JPD Impound Yard	375-29	470,000	457,409	9,479	3,112	-	99%
Capital Transit Development Plan & Improv	375-31	170,000	140,982	6,143	22,875	-	87%
Downtown Library Roof Major Maintenance	375-32	780,000	13,120	15,691	751,189	-	4%
Stormwater Policies Development	375-33	24,823	16,108	-	8,715	-	65%
Auke Lake Launch Ramp	375-34	50,000	17,374	26,540	6,086	-	88%
FAA Monitoring Station Electrical Svc Upg	375-35	2,700,000	684,085	1,013,391	1,002,524	-	63%
Capital Transit Shop Site Improvements	375-36	300,000	16,281	198,392	85,327	-	72%
North Lemon Creek Gravel Source	375-37	300,000	-	-	300,000	-	-
Beginner Chairlift	375-38	100,000	19,132	25	80,843	-	19%
Alpine Center/First Aid Building	375-39	284,000	-	-	284,000	-	-
Challenge Grant (E'crest)	375-40	16,000	-	-	16,000	-	-
Manager's Energy Efficiency Projects	375-45	250,000	-	-	250,000	-	-
Total Community development		<u>21,698,677</u>	<u>7,667,713</u>	<u>3,849,071</u>	<u>10,209,102</u>	<u>(27,209)</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	339,450	3,452	5,598	-	98%
Cope Park improvements	396-26	453,457	411,321	16,692	25,444	-	94%
Fish Creek Park improvements	396-27	128,000	27,177	585	100,238	-	22%
Smith/Butts Park improvements I	396-36	150,000	143,293	4,647	2,060	-	99%
Zach Gordon covered court	396-37	895,000	148,946	518,066	227,988	-	75%
Essential building repairs II	396-41	1,207,817	824,231	104,626	278,960	-	77%
Deferred building maintenance II	396-42	2,218,689	2,126,283	96,923	-	(4,517)	100%
Montana Creek bike trail	396-47	50,000	-	-	50,000	-	-
Sport field repairs	396-48	360,691	269,656	2,000	89,035	-	75%
West Juneau park - design	396-49	260,012	250,179	-	9,833	-	96%
Gunakadeit Park plan/design	396-50	795,800	441,668	246,229	107,903	-	86%
Asbestos Abatement	396-52	100,000	23,775	425	75,800	-	24%
Treadwell Arena - Lockers	396-54	750,728	749,959	-	769	-	100%
DT Cap Parking	396-55	7,930,000	771,697	49,040	7,109,263	-	10%
Egan Drive Trees	396-56	5,000	-	-	5,000	-	-
Switzer/Marriot Trail Improvements	396-57	50,000	39,630	10,015	355	-	99%

(Continued)

CITY AND BOROUGH OF JUNEAU

Current Capital Projects by Category

Year ended June 30, 2008

	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)							
Auke Lake trail ADA upgrade	396-58	\$ 202,640	68,496	129,087	5,057	-	98%
Parks & playground improvements	396-59	425,000	271,667	3,601	149,732	-	65%
Montana Creek trail abutt & repair	396-61	91,000	69,458	1,030	20,512	-	77%
Dive Park Underwater Trail	396-65	3,822	1,584	-	2,238	-	41%
JDCM Remodel/New Exhibit	396-67	125,000	75,438	4,520	45,042	-	64%
Centennial Hall Siding/Roof	396-69	200,000	185,627	6,310	8,063	-	96%
Centennial Hall Electronic Marquee	396-70	50,625	51,452	-	-	(827)	102%
Centennial Hall Sound System Design	396-71	32,600	-	-	32,600	-	-
Essential Building Repair III	396-72	200,000	145,078	-	54,922	-	73%
Deferred Building Maintenance III	396-73	304,173	187,764	70,395	46,014	-	85%
Jensen-Olson Arboretum	396-75	91,000	78,186	-	12,814	-	86%
DZ Covered Playground	396-76	165,000	99,650	4,157	61,193	-	63%
Dimond Park Southwest Sewer Ext	396-77	79,000	59,945	-	19,055	-	76%
Treadwell Historic Plan&Constr	396-78	50,000	-	-	50,000	-	-
Dimond Park Swimming Pool	396-79	19,800,000	388,607	1,072,089	18,339,304	-	7%
Total Parks and recreation		<u>37,573,554</u>	<u>8,297,032</u>	<u>2,343,889</u>	<u>26,937,977</u>	<u>(5,344)</u>	28%
Total Capital Projects Funds		<u>246,316,293</u>	<u>136,395,849</u>	<u>50,300,522</u>	<u>59,937,012</u>	<u>(317,090)</u>	76%
ENTERPRISE CAPITAL PROJECTS							
Airport:							
New snow removal equip bldg design	345-26	888,086	488,661	89,569	309,856	-	65%
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	12,894	-	52,106	-	20%
Runway safety area EIS	345-47	4,108,266	4,019,653	-	88,613	-	98%
Airport water/sewer extension	345-61	1,107,695	1,073,834	-	33,861	-	97%
Construct Delta 1 ramp	345-67	1,560,778	1,538,222	-	22,556	-	99%
Part 121 ramp reconstruction Ph. I	345-68	2,300,000	1,897,721	-	402,279	-	83%
Purchase Land/Airport expansion	345-71	1,000,000	20,834	-	979,166	-	2%
Terminal Expansion	345-73	9,241,960	1,273,611	1,397,917	6,570,432	-	29%
Runway Safety Area Construction	345-74	16,168,422	1,115,918	917,004	14,135,500	-	13%
Gate F Construction	345-75	1,000	-	-	1,000	-	-
20YD Dumptruck (Unit 30)	345-76	7,500	-	-	7,500	-	-
Airport project design fund	349-47	305,331	31,055	-	274,276	-	10%
Total Airport		<u>37,394,674</u>	<u>11,472,403</u>	<u>2,404,490</u>	<u>23,517,781</u>	<u>-</u>	37%
Hospital:							
Bartlett 2005	374-72	62,117,484	52,756,549	9,422,658	-	(61,723)	100%
BRH Behavioral Health Facility Planning	375-30	100,000	94,820	-	5,180	-	95%
Total Hospital		<u>62,217,484</u>	<u>52,851,369</u>	<u>9,422,658</u>	<u>5,180</u>	<u>(61,723)</u>	100%
Harbors:							
Harbor areawide restrooms constr	354-69	65,606	43,369	-	22,237	-	66%
Auke Bay load fac/Statter elect upgra	354-74	10,426,541	4,664,760	6,263,562	-	(501,781)	105%
Amalga Harbor launch ramp upgrade	354-79	2,700,000	2,681,942	8,267	9,791	-	100%
Douglas Harbor III	354-84	4,300,000	3,866,355	-	433,645	-	90%
Juneau harbors deferred maint	354-85	15,072,774	10,205,007	248,826	4,618,941	-	69%
Statter Harbor Loading Fac/EIS	354-93	500,000	98,566	205,133	196,301	-	61%
Downtown Fisheries Dock Improv	354-98	65,000	65,000	-	-	-	100%
Total Harbors		<u>33,129,921</u>	<u>21,624,999</u>	<u>6,725,788</u>	<u>5,280,915</u>	<u>(501,781)</u>	86%
Port:							
Gold Creek entrance enhancement	354-73	1,118,000	1,067,876	45,455	4,669	-	100%
Auke Bay load fac/Statter elect upgra	354-74	325,000	175,000	-	150,000	-	54%
S. ferry terminal wharf extension	354-80	370,000	116,796	51,086	202,118	-	45%
Marine Park/steamship wharf II	354-83	150,000	-	-	150,000	-	-

(Continued)

Current Capital Projects by Category

Year ended June 30, 2008

	Project number	Project budget	Project expenditures	Project encum- brances	Remaining project commitment	Required future financing	Percent ex- pended
ENTERPRISE CAPITAL PROJECTS (continued)							
Port: (continued)							
Waterfront seawalk	354-91	\$ 6,381,750	1,843,058	90,205	4,448,487	-	30%
IVF Float Stabilization	354-94	500,906	467,536	14,250	19,120	-	96%
Downtown Cruise Ship Berth Enhanc	354-95	1,036,967	59,990	28,918	948,059	-	9%
Cruise Ship Tug Moorage Rehab	354-96	500,000	-	-	500,000	-	-
Landing Craft and Survl Cameras	354-97	219,000	-	140,066	78,934	-	64%
Total Port		<u>10,601,623</u>	<u>3,730,256</u>	<u>369,980</u>	<u>6,501,387</u>	<u>-</u>	<u>39%</u>
Water:							
Riverside Drive Improvements	422-02	50,000	-	-	50,000	-	-
Dwtn Side Str reconstruction	422-16	390,000	390,000	-	-	-	100%
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	-	-
West 9th Street LID	422-27	30,000	30,000	-	-	-	100%
Casey Shattuck Phase III & IV	422-29	400,000	-	-	400,000	-	-
4th St. Douglas sewer main replace.	484-78	295,000	250,409	-	44,591	-	85%
Sunny Point Overpass Sewer	484-89	25,000	-	-	25,000	-	-
N Tee Harbor waterline extension	494-27	3,265,842	3,107,380	119,261	39,201	-	99%
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	882,188	868,984	32,200	-	(18,996)	102%
Pump station upgrades Ph 1	494-34	500,000	439,367	3,079	57,554	-	88%
Flow meter additions	494-35	338,478	6,936	-	331,542	-	2%
Areawide Water Main Repairs	494-36	100,000	83,118	1,976	14,906	-	85%
Lst Chance Basin Hydro-Geo Inv	494-37	70,000	10,966	37,885	21,149	-	70%
Salmon Creek Assessment	494-38	30,000	-	-	30,000	-	-
Jordan Creek Sediment Analysis	494-39	70,000	54,808	11,151	4,041	-	94%
Replace Core Financial System	375-16	100,000	100,000	-	-	-	100%
Total Water		<u>8,701,578</u>	<u>7,070,968</u>	<u>205,552</u>	<u>1,444,054</u>	<u>(18,996)</u>	<u>84%</u>
Sewer:							
Riverside Drive Improvements	422-02	55,000	-	-	55,000	-	-
Dwtn Side Str reconstruction	422-16	333,710	333,710	-	-	-	100%
Casey Shattuck Subdivision Ph I	422-18	333,677	333,677	-	-	-	100%
Valley Boulevard reconstruction	422-19	10,000	-	-	10,000	-	-
Bayview Subdivision Sewer Outfall	484-69	2,725,000	1,356,301	27,074	1,341,625	-	51%
JD Treatment Plant Incine. Mjr Rpr.	484-70	415,000	415,000	-	-	-	100%
MWWTP VFD/Valve actuator replace.	484-76	150,000	72,945	16,923	60,132	-	60%
4th St. Douglas sewer main replace.	484-78	305,000	170,000	20,866	114,134	-	63%
JDTP incinerator repairs	484-80	60,000	-	-	60,000	-	-
Totem Park sewer replacement	484-81	940,000	919,519	36,913	-	(16,432)	102%
Hospital Drive lift station	484-82	862,000	704,616	-	157,384	-	82%
Lower W Mendenhall Vally sewer LID	484-84	5,815,000	1,392,758	1,658,806	2,763,436	-	52%
JDTP clarifier & building rehabilitation	484-85	855,000	620,519	71,497	162,984	-	81%
New N Douglas sewer project	484-86	7,608,375	1,099,585	2,792,507	3,716,283	-	51%
Fuel Tank Replacement & Site Cleanup	484-87	60,000	-	-	60,000	-	-
Twin Lakes Pump Station	484-88	53,595	30,195	2,614	20,786	-	61%
Sunny Point Overpass Sewer	484-89	60,000	52,256	24,153	-	(16,409)	127%
JDTP Jet Truck/Sept Imprv	484-90	250,000	-	-	250,000	-	-
Pederson Hill Sewer Extension	484-91	100,000	-	-	100,000	-	-
Replace Core Financial System	375-16	100,000	100,000	-	-	-	100%
Total Sewer		<u>21,091,357</u>	<u>7,601,081</u>	<u>4,651,353</u>	<u>8,871,764</u>	<u>(32,841)</u>	<u>58%</u>
Total Enterprise Funds		<u>173,136,637</u>	<u>104,351,076</u>	<u>23,779,821</u>	<u>45,621,081</u>	<u>(615,341)</u>	<u>74%</u>
Total All Capital Projects		<u>\$ 419,452,930</u>	<u>240,746,925</u>	<u>74,080,343</u>	<u>105,558,093</u>	<u>(932,431)</u>	<u>75%</u>

Closed Capital Projects by Category

Year ended June 30, 2008

	<u>Project number</u>	<u>Project budget</u>	<u>Project expenditures</u>	<u>Percent expended</u>
CAPITAL PROJECTS FUNDS				
Roads and Sidewalks:				
Lena Access Road Extension	412-79	\$ 3,136,728	3,136,728	100%
Goldbelt Avenue Reconstruction	412-98	1,155,428	1,155,428	100%
Seward/2nd Street Reconstruction	412-99	3,008,636	3,008,636	100%
Aspen Avenue/Duck Creek Exiting	422-01	278,926	278,926	100%
S Franklin Street Wide/Load Zone	422-05	96,201	96,201	100%
Greenwood Avenue LID #92	422-07	791,582	791,582	100%
Lakewood Subdivision Reconstruction	422-10	1,539,001	1,539,001	100%
Nancy St Pond Restoration/Land	422-12	143,471	143,471	100%
Davis Avenue	422-17	1,265,277	1,265,277	100%
Archipelago Property Sidewalk	422-23	58,132	58,132	100%
Lakeside Culvert Replacement	422-28	58,876	58,876	100%
Total Roads and sidewalks		<u>11,532,258</u>	<u>11,532,258</u>	
Fire and safety:				
Hag Fire Training Ctr-Fac Needs Asm	413-21	12,010	12,010	100%
05 MMRS Program	413-26	227,575	227,575	100%
CBJ Responders	413-27	456,115	456,115	100%
06SHSP GR 34053	413-29	36,525	36,525	100%
06LETPP GR34232	413-30	79,672	79,672	100%
Total Fire		<u>811,897</u>	<u>811,897</u>	
Community development:				
Muni Bldg/JPD Telephone System	374-54	130,679	130,679	100%
Construct JCVB Visitor Center	374-80	134,970	134,970	100%
Hlprt Pln/Flight Noise Abate/Imp	374-86	10,417	10,417	100%
Eaglecrest Lodge Expansion	374-89	936,814	936,814	100%
Assembly Chambers Audio System Replacement	374-93	18,670	18,670	100%
Wayfinding Signs	375-04	286,016	286,016	100%
New Capitol Bldg Planning	375-05	383,344	383,344	100%
Seawalk Interpretive Signs	375-11	22,550	22,550	100%
Total Community development		<u>1,923,460</u>	<u>1,923,460</u>	
Parks and Recreation:				
Glacier Valley sportsfield improv	396-28	406,790	406,790	100%
Dimond Park community center I	396-34	425,000	425,000	100%
Commercial trail planning	396-39	97,222	97,222	100%
Douglas Library/Fire Hall maintenance	396-40	616,982	616,982	100%
West Juneau park acquisition	396-44	229,987	229,987	100%
DT parking garage major maint	396-51	590,233	590,233	100%
Auditorium chair replacement	396-63	138,197	138,197	100%
Auditorium table replacement	396-64	44,578	44,578	100%
Adair Kennedy bleachers	396-66	101,761	101,761	100%
Auke Lake Wayside Master Plan	396-68	30,093	30,093	100%
Fish & Montana Creek Access Improvements	396-74	15,552	15,552	100%
Total Parks and Recreation		<u>2,696,395</u>	<u>2,696,395</u>	
Total Capital Projects Funds		<u>16,964,010</u>	<u>16,964,010</u>	

(Continued)

Closed Capital Projects by Category

Year ended June 30, 2008

	<u>Project number</u>	<u>Project budget</u>	<u>Project expenditures</u>	<u>Percent expended</u>
ENTERPRISE FUNDS				
Airport:				
Departure area security improvements	345-59	<u>714,080</u>	<u>714,080</u>	100%
Total Airport		<u>714,080</u>	<u>714,080</u>	
Harbors:				
Norway Point boat moorage float	354-63	424,020	424,020	100%
North Douglas ramp access improv	354-78	<u>244,888</u>	<u>244,888</u>	100%
Total Harbors		<u>668,908</u>	<u>668,908</u>	
Port:				
Intermediate Vessel Flt elect upgrade	354-75	47,833	47,833	100%
Upgrade National Guard Dock	354-76	286,799	286,799	100%
Subport marina design/permit	354-81	71,982	71,982	100%
Accessible gangway	354-86	245	245	100%
Steamship Wharf Lightering Fac	354-88	225,698	225,698	100%
Steamship Wharf/Cold Stor Dock Imp	354-89	799,542	799,542	100%
Port Security Improvements	354-90	<u>183,094</u>	<u>183,094</u>	100%
Total Port		<u>1,615,193</u>	<u>1,615,193</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%
Greenwood Avenue LID #92	422-07	50,000	50,000	100%
Davis Avenue	422-17	<u>15,000</u>	<u>15,000</u>	100%
Total Water		<u>1,665,000</u>	<u>1,665,000</u>	
Sewer:				
Goldbelt Avenue Reconstruction	412-98	107,786	107,786	100%
Seward/2nd Street Reconstruction	412-99	227,013	227,013	100%
Aspen Avenue/Duck Creek Exiting	422-01	10,730	10,730	100%
Greenwood Avenue LID #92	422-07	30,000	30,000	100%
Mendenhall treatment plant imp.	484-63	1,562,308	1,562,308	100%
MWWTP-odor management	484-83	<u>292,609</u>	<u>292,609</u>	100%
Total Sewer		<u>2,230,446</u>	<u>2,230,446</u>	
Total Enterprise Funds		<u>6,893,627</u>	<u>6,893,627</u>	
Total All Closed Capital Projects		<u>\$ 23,857,637</u>	<u>23,857,637</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.	194-205
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.	206-221
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.	222-227
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.	228-237
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.	238-245

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 Seven Fiscal Years (accrual basis of accounting)

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Governmental activities				
Invested in Capital Assets, Net of Related Debt	\$ 230,383,141	223,405,894	216,879,150	223,098,790
Restricted	44,343,226	46,833,718	40,454,572	25,698,074
Unrestricted	35,691,188	18,910,901	12,454,201	17,293,816
Total governmental activities net assets	<u>310,417,555</u>	<u>289,150,513</u>	<u>269,787,923</u>	<u>266,090,680</u>
Business-type activities				
Invested in Capital Assets, Net of Related Debt	236,117,995	232,953,016	227,174,517	206,025,846
Restricted	48,924,771	47,445,788	40,716,382	48,654,087
Unrestricted	42,720,858	34,773,260	36,918,163	35,396,160
Total business-type activities net assets	<u>327,763,624</u>	<u>315,172,064</u>	<u>304,809,062</u>	<u>290,076,093</u>
Primary government				
Invested in Capital Assets, Net of Related Debt	466,501,136	456,358,910	444,053,667	429,124,636
Restricted	93,267,997	94,279,506	81,170,954	74,352,161
Unrestricted	78,412,046	53,684,161	49,372,364	52,689,976
Total primary government net assets	<u>\$ 638,181,179</u>	<u>604,322,577</u>	<u>574,596,985</u>	<u>556,166,773</u>



<u>2004</u>	<u>2003</u>	<u>2002</u>
227,578,882	236,580,393	241,154,267
16,379,939	23,108,128	20,678,989
18,120,312	17,107,444	17,556,170
<u>262,079,133</u>	<u>276,795,965</u>	<u>279,389,426</u>
220,367,248	213,610,418	200,862,486
23,768,023	11,440,786	13,344,477
31,936,634	24,492,825	21,185,124
<u>276,071,905</u>	<u>249,544,029</u>	<u>235,392,087</u>
447,946,130	450,190,811	442,016,753
40,147,962	34,548,914	34,023,466
50,056,946	41,600,269	38,741,294
<u>538,151,038</u>	<u>526,339,994</u>	<u>514,781,513</u>

CITY AND BOROUGH OF JUNEAU

Change in Net Assets
(Unaudited)

Last Seven Fiscal Years (accrual basis of accounting)

	2008	2007	2006	2005
Expenses				
Governmental activities:				
Legislative	\$ 2,680,700	1,215,199	1,634,232	2,318,101
Legal	1,303,572	1,471,317	1,160,584	1,261,074
Administration	2,529,758	2,149,171	3,050,676	3,125,542
Education	27,099,090	26,430,817	25,259,564	24,252,668
Finance	3,419,090	3,404,559	2,970,262	2,859,570
Engineering	623,073	605,298	635,832	619,629
Libraries	2,774,363	2,374,776	2,270,335	2,175,573
Social services	1,077,306	1,067,243	1,018,862	392,861
Recreation	7,094,200	3,601,542	9,472,826	2,580,110
Community development and lands management	5,717,475	10,231,413	3,883,617	3,175,581
Low-income housing	43,891	-	(6,323)	8,959
Public safety	19,381,496	18,276,873	16,756,726	15,505,511
Public works	15,301,599	14,493,651	14,633,583	11,590,411
Public transportation	5,793,934	5,425,498	4,989,333	4,640,665
Community projects	73,865	104,873	100,000	719,930
Tourism and conventions	2,653,670	1,857,238	1,735,964	1,439,301
Interest on long-term debt	12,402,563	9,730,869	7,716,470	7,566,108
Total governmental activities expenses	<u>109,969,645</u>	<u>102,440,337</u>	<u>97,282,543</u>	<u>84,231,594</u>
Business-type activities:				
Airport	7,954,534	7,596,620	6,585,306	6,517,736
Harbors	4,068,845	3,701,591	3,390,280	3,060,189
Docks	2,114,394	1,987,565	1,868,405	1,924,685
Hospital	66,665,350	61,511,329	55,552,625	53,189,781
Water	5,399,397	5,152,521	5,393,741	4,894,839
Sewer	9,878,709	8,969,071	9,092,340	8,356,173
Waste management	1,093,357	798,837	991,302	927,097
Total business-type activities expenses	<u>97,174,586</u>	<u>89,717,534</u>	<u>82,873,999</u>	<u>78,870,500</u>
Total primary government expenses	<u>\$ 207,144,231</u>	<u>192,157,871</u>	<u>180,156,542</u>	<u>163,102,094</u>
Program Revenues				
Governmental activities:				
Charges for services:				
Legislative	\$ -	750	-	-
Legal	32,619	24,819	25,643	32,881
Administration	3,650	3,600	4,513	3,232
Finance	169,430	4,111	55,437	42,265
Engineering	11,425	17,508	21,120	15,614
Libraries	45,035	46,117	50,639	52,156
Social services	-	2,318	1,851	5,670
Recreation	2,555,558	2,609,939	2,233,662	2,136,864
Community development and lands management	4,075,985	6,693,549	2,551,521	1,979,771
Low-income housing	38,978	18,979	(15,514)	15,578
Public safety	3,005,777	2,663,523	2,597,130	2,411,616
Public works	-	52,000	-	(50)
Public transportation	974,168	926,404	890,401	884,675
Tourism and conventions	8,482,194	7,441,417	6,857,609	6,126,067
Interest on long-term debt	7,888,321	6,739,422	4,486,560	4,689,541
Operating grants and contributions	2,290,600	2,642,995	1,848,929	1,299,026
Capital grants and contributions	10,764,849	11,087,910	6,546,726	4,517,121
Total governmental activities program revenues	<u>40,338,589</u>	<u>40,975,361</u>	<u>28,156,227</u>	<u>24,212,027</u>



<u>2004</u>	<u>2003</u>	<u>2002</u>
1,634,229	3,124,032	1,730,794
1,167,961	753,253	751,497
2,487,543	2,345,202	2,131,275
21,640,289	27,474,708	21,666,937
2,694,998	2,592,406	2,639,816
504,518	576,328	507,532
1,773,714	2,079,346	1,973,051
990,088	2,100,002	907,118
6,006,226	4,772,951	4,669,172
4,961,726	4,529,458	3,373,445
50,469	29,798	62,187
13,749,237	14,451,818	12,766,689
12,579,360	5,021,379	11,478,986
4,042,682	3,966,378	3,605,103
1,406,544	(474,627)	57,120
1,512,871	1,495,046	1,937,907
7,448,694	3,643,659	1,041,739
<u>84,651,149</u>	<u>78,481,137</u>	<u>71,300,368</u>
6,108,455	6,134,297	5,691,086
2,822,952	2,349,669	1,792,134
1,909,645	1,531,668	1,356,551
50,343,145	48,331,759	44,297,256
3,995,160	4,577,902	4,429,047
7,693,921	7,370,927	6,668,520
759,991	537,254	481,848
<u>73,633,269</u>	<u>70,833,476</u>	<u>64,716,442</u>
<u>158,284,418</u>	<u>149,314,613</u>	<u>136,016,810</u>
-	1,620	-
23,031	57,500	64,008
6,792	9,101	47,245
37,248	126,427	123,757
14,200	18,628	14,240
53,246	54,897	52,726
13,240	137,869	32,876
2,114,357	1,287,073	1,776,088
1,667,352	1,812,461	1,372,312
83,951	26,545	8,171
1,997,458	1,714,589	1,625,021
75	-	-
904,100	792,142	812,450
5,427,311	5,052,812	5,116,404
5,193,518	(3,956,676)	-
1,711,698	2,197,407	2,106,846
4,884,822	5,892,438	4,182,744
<u>24,132,399</u>	<u>15,224,833</u>	<u>17,334,888</u>

(Continued)

CITY AND BOROUGH OF JUNEAU

Change in Net Assets, continued
(Unaudited)

Last Seven Fiscal Years (accrual basis of accounting)

	2008	2007	2006	2005
Program Revenues, continued:				
Business-type activities:				
Charges for services:				
Airport	\$ 4,095,061	3,813,040	3,747,779	3,690,902
Harbors	2,686,154	2,953,293	2,315,212	1,795,447
Docks	1,934,872	1,483,425	1,599,899	1,622,423
Hospital	68,693,315	61,392,691	60,033,397	53,874,734
Water	3,445,008	3,481,714	3,317,529	3,219,726
Sewer	7,786,145	7,847,793	7,811,727	7,670,800
Waste management	947,282	828,791	811,452	721,342
Operating grants and contributions	369,471	600,123	580,536	550,970
Capital grants and contributions	9,106,125	6,192,501	10,641,615	10,583,825
Total business-type activities program revenues	<u>99,063,433</u>	<u>88,593,371</u>	<u>90,859,146</u>	<u>83,730,169</u>
Total primary government program revenues	<u>\$ 139,402,022</u>	<u>129,568,732</u>	<u>119,015,373</u>	<u>107,942,196</u>
Net (Expense) Revenue				
Governmental activities	\$ (69,631,056)	(61,464,976)	(69,126,316)	(60,019,567)
Business-type activities	1,888,847	(1,124,163)	7,985,147	4,859,669
Total primary government net expense	<u>\$ (67,742,209)</u>	<u>(62,589,139)</u>	<u>(61,141,169)</u>	<u>(55,159,898)</u>
General Revenues and Other Changes in Net Assets				
Governmental Activities:				
Taxes:				
Property Taxes	\$ 39,472,684	36,747,337	35,647,984	32,615,222
Sales Taxes	42,042,614	39,583,371	36,826,234	34,792,558
Hotel Taxes	1,283,970	1,184,151	1,061,798	914,001
Unrestricted investment earnings	9,551,687	8,474,949	2,468,200	3,124,231
Gains on sale of capital assets	18,415	99,206	55,796	(12,522)
Miscellaneous	6,153,579	4,232,958	2,489,082	1,096,231
Transfers	(7,624,851)	(9,494,406)	(5,725,535)	(8,498,607)
Total governmental activities general revenues and other changes in net assets	<u>90,898,098</u>	<u>80,827,566</u>	<u>72,823,559</u>	<u>64,031,114</u>
Business-type activities:				
Unrestricted investment earnings	2,242,609	1,666,745	773,187	725,784
Gains on sale of capital assets	-	-	-	(79,872)
Miscellaneous	835,253	326,014	249,099	-
Transfers	7,624,851	9,494,406	5,725,535	8,498,607
Total business-type activities general revenues and other changes in net assets	<u>10,702,713</u>	<u>11,487,165</u>	<u>6,747,821</u>	<u>9,144,519</u>
Total primary government general revenues and other changes in net assets	<u>\$ 101,600,811</u>	<u>92,314,731</u>	<u>79,571,380</u>	<u>73,175,633</u>
Changes in Net Assets				
Governmental activities	\$ 21,267,042	19,362,590	3,697,243	4,011,547
Business-type activities	12,591,560	10,363,002	14,732,968	14,004,188
Total primary government, change in net assets	<u>\$ 33,858,602</u>	<u>29,725,592</u>	<u>18,430,211</u>	<u>18,015,735</u>

<u>2004</u>	<u>2003</u>	<u>2002</u>
3,522,142	3,666,335	3,544,064
1,587,529	1,518,576	1,342,802
1,570,404	1,488,497	1,023,807
51,690,374	47,389,234	43,180,222
3,049,781	2,705,919	2,629,859
6,837,726	5,443,892	5,149,366
731,621	564,969	561,236
460,706	575,575	487,636
9,441,157	15,019,420	4,128,444
78,891,440	78,372,417	62,047,436
<u>103,023,839</u>	<u>93,597,250</u>	<u>79,382,324</u>
(60,518,750)	(63,256,304)	(53,965,480)
5,258,171	7,538,941	(2,669,006)
<u>(55,260,579)</u>	<u>(55,717,363)</u>	<u>(56,634,486)</u>
30,025,665	28,725,113	28,176,762
32,934,397	30,786,346	30,831,846
906,280	897,011	926,630
910,759	3,686,606	3,719,373
10,850	41,350	19,000
1,993,991	2,099,342	3,051,413
(20,980,023)	(5,572,925)	(8,860,262)
<u>45,801,919</u>	<u>60,662,843</u>	<u>57,864,762</u>
258,590	1,025,449	1,156,702
31,091	14,628	7,765
-	-	-
<u>20,980,023</u>	<u>5,572,925</u>	<u>8,860,262</u>
<u>21,269,704</u>	<u>6,613,002</u>	<u>10,024,729</u>
<u>67,071,623</u>	<u>67,275,845</u>	<u>67,889,491</u>
(14,716,831)	(2,593,461)	3,899,282
26,527,875	14,151,943	7,355,723
<u>11,811,044</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>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
General Fund				
Reserved	\$ 3,966,844	1,478,123	1,826,425	657,214
Unreserved	7,661,221	6,092,299	2,702,599	4,506,720
Total general fund	<u>11,628,065</u>	<u>7,570,422</u>	<u>4,529,024</u>	<u>5,163,934</u>
All other Governmental funds				
Reserved	60,189,976	52,315,339	58,166,760	16,224,182
Unreserved, reported in:				
Special revenue funds	24,691,648	17,103,178	13,396,990	14,755,627
Debt service funds	8,165,649	6,040,630	6,684,240	5,693,329
Capital Projects funds	(4,097,346)	45,614,446	(1,589,417)	37,870,961
Total governmental funds	<u>\$ 100,577,992</u>	<u>128,644,015</u>	<u>81,187,597</u>	<u>79,708,033</u>

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

2004	2003	2002	2001	2000	1999
1,306,890	2,750,879	3,572,121	1,626,330	1,737,374	3,879,277
4,046,455	4,284,269	4,146,478	3,144,415	879,350	866,160
5,353,345	7,035,148	7,718,599	4,770,745	2,616,724	4,745,437
6,916,054	17,195,196	24,167,267	8,583,201	6,304,691	17,263,249
12,654,716	10,862,885	9,955,349	14,020,516	12,979,403	7,184,624
5,589,076	972,537	488,114	149,482	1,492	164,346
23,320,232	8,928,701	15,329,181	18,102,953	6,025,450	6,802,230
53,833,423	44,994,467	57,658,510	45,626,897	27,927,760	36,159,886

CITY AND BOROUGH OF JUNEAU

Changes in Fund Balances, Governmental Funds
(Unaudited)

Last Ten Fiscal Years (modified accrual basis of accounting)

	2008	2007	2006	2005
REVENUES				
Taxes	\$ 82,503,837	78,250,811	73,632,521	67,614,846
State sources	17,072,948	13,526,971	8,071,637	5,995,753
Federal sources	944,771	1,111,085	1,594,130	990,315
Local sources	566,928	578,473	473,922	702,088
Endowment	-	2,097,159	-	-
Charges for services	3,169,614	3,197,009	2,859,748	2,732,169
Contracted services	450,000	428,300	385,900	385,000
Licenses, permits and fees	10,958,984	9,595,180	9,156,197	8,102,377
Fines and forfeitures	738,577	756,744	780,004	759,556
Interest	9,478,143	8,618,316	2,499,142	3,003,639
Land sales	2,109,684	4,853,717	352,028	256,885
Rentals	460,687	278,887	306,431	231,996
Special assessments	93,771	171,953	439,546	169,426
Equity in earnings of AJT Mining Properties, Inc. joint ventures	-	-	42	103
Other	1,365,608	1,182,790	1,104,970	577,368
Total revenues	<u>129,913,552</u>	<u>124,647,395</u>	<u>101,656,218</u>	<u>91,521,521</u>
EXPENDITURES				
Legislative	3,307,593	2,569,918	2,499,024	2,321,087
Legal	1,341,040	1,438,590	1,032,375	1,192,783
Administration	3,254,616	3,083,016	2,963,779	2,739,129
Education	22,995,765	21,888,900	20,287,664	19,148,000
Finance	3,571,017	3,191,750	2,745,026	2,598,610
Engineering	756,916	565,750	600,696	501,475
Libraries	2,281,219	2,056,755	1,955,096	1,825,304
Social Services	-	-	-	-
Recreation	5,893,452	5,313,110	5,031,855	4,607,738
Community development and lands management	3,667,028	7,258,689	3,426,262	3,475,818
Low-income housing	-	-	-	-
Public safety	18,291,567	15,844,987	14,767,016	13,978,804
Public works	7,322,127	6,919,733	5,374,581	5,225,957
Public transportation	5,382,648	4,675,108	4,259,551	3,771,370
Community projects	-	-	-	-
Tourism and conventions	1,777,256	1,604,479	1,492,154	1,357,340
Special assessments	(17,792)	258,312	-	-
Other	257,961	294,970	171,735	140,742
Debt service:				
Principal	9,158,000	8,569,249	6,504,495	4,339,247
Interest	4,836,220	3,103,884	3,268,312	2,844,195
Fiscal agent, bond issuance and letter of credit fees	8,456	552,788	316,251	308,047
Capital projects	56,265,235	28,957,435	18,836,247	14,533,697
Total expenditures	<u>150,350,324</u>	<u>118,147,423</u>	<u>95,532,119</u>	<u>84,909,343</u>
Excess (deficiency) of revenues over expenditures	(20,436,772)	6,499,972	6,124,099	6,612,178
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	79,207,978	53,164,605	58,850,291	60,908,052
Transfers to other funds	(86,837,229)	(62,659,011)	(65,434,826)	(69,406,659)
Debt financing				
General obligation bond issue	-	50,055,000	1,940,000	27,445,000
Bond premium	-	395,852	-	316,039
Total other financing sources (uses)	<u>(7,629,251)</u>	<u>40,956,446</u>	<u>(4,644,535)</u>	<u>19,262,432</u>
Net change in fund balances	<u>\$ (28,066,023)</u>	<u>47,456,418</u>	<u>1,479,564</u>	<u>25,874,610</u>
Debt Service as a percentage of noncapital expenditures	14.88%	13.71%	13.15%	10.65%

2004	2003	2002	2001	2000	1999
64,589,574	61,066,031	59,097,011	58,340,226	55,660,961	52,128,384
5,784,124	7,547,955	6,302,852	5,646,628	8,371,934	9,335,969
1,146,345	1,954,694	2,660,778	747,931	1,069,128	2,606,150
311,737	303,889	292,819	271,501	269,411	229,822
-	-	-	-	-	-
2,574,983	1,857,443	2,368,544	2,091,644	3,396,981	3,127,353
331,700	323,800	307,100	305,800	491,000	447,600
7,466,087	6,599,682	6,806,786	6,966,491	4,415,504	3,000,844
631,796	501,679	460,670	428,097	424,651	419,140
850,871	3,553,761	3,618,659	4,174,323	2,948,238	2,805,769
847,573	158,233	407,569	349,047	621,558	206,396
233,795	290,806	216,682	238,974	233,106	302,105
567,060	153,840	209,442	238,815	185,721	295,945
103	131	190	353	27,355	16,674
554,700	877,332	513,451	439,108	358,352	315,836
<u>85,890,448</u>	<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>
2,469,481	4,032,270	2,400,483	1,152,281	1,000,651	1,648,954
1,171,372	748,643	735,114	724,576	669,639	675,545
2,667,931	2,595,525	2,590,608	2,011,729	1,999,457	1,918,325
18,604,200	18,316,000	17,599,600	17,147,100	16,933,000	16,488,700
2,690,307	2,551,803	2,513,749	2,329,869	2,497,310	2,040,115
513,031	564,762	449,969	416,650	363,055	456,797
1,782,517	1,842,077	1,735,496	1,596,859	1,603,386	1,673,449
-	-	-	1,250,970	5,191,300	5,257,654
4,528,054	3,983,786	3,815,336	3,349,390	3,444,418	3,464,114
3,508,272	3,400,271	2,905,933	4,039,609	5,779,303	2,294,923
2,469	11,808	300,139	1,521	22,953	31,871
13,293,415	13,305,226	11,866,047	11,302,800	11,276,214	10,860,760
5,084,861	4,772,352	4,743,791	4,334,353	4,371,663	4,649,769
3,742,621	3,348,231	3,067,453	2,641,028	2,433,044	2,387,125
-	60,710	57,120	47,455	401,327	1,201,298
1,434,807	1,394,346	1,358,054	1,305,096	1,154,110	1,154,220
168,314	922,411	14,899	85,048	79,594	44,963
136,907	311,753	185,946	165,302	171,615	589,326
4,546,934	2,966,384	5,301,583	4,359,262	5,258,843	4,951,179
1,962,589	1,340,078	1,205,632	728,540	963,731	1,200,956
274,706	-	233,150	116,048	8,132	-
<u>21,137,903</u>	<u>26,766,886</u>	<u>15,180,537</u>	<u>9,433,716</u>	<u>16,019,223</u>	<u>11,649,009</u>
<u>89,720,691</u>	<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>(3,830,243)</u>	<u>(8,046,046)</u>	<u>5,001,914</u>	<u>11,699,736</u>	<u>(3,168,068)</u>	<u>598,935</u>
45,089,739	45,199,475	47,110,596	39,786,434	33,344,699	33,523,495
(66,069,762)	(50,581,400)	(55,970,858)	(44,383,504)	(39,213,796)	(37,380,305)
33,250,000	3,382,134	13,149,820	10,310,000	657,000	-
399,222	(2,618,206)	180,382	207,810	-	-
<u>12,669,199</u>	<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>8,838,956</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>
9.89%	6.48%	10.69%	8.80%	9.49%	9.77%

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
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
2008	35,205,627	4,241,800	16,172,681	24,271,846	1,283,970	854,318



<u>Tobacco Excise Tax</u>	
<u>General Operations</u>	<u>Total Taxes</u>
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
566,928	82,597,170

CITY AND BOROUGH OF JUNEAU

Assessed Value and Actual Value of Taxable Property
(Unaudited)

Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Residential</u>		
	<u>Total</u>	<u>Exempt</u>	<u>Taxable</u>
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
2008	2,528,852,800	29,749,800	2,499,103,000

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



<u>Commerical</u>			<u>Total Taxable Assessed Value</u>	<u>Total Direct Tax Rate</u>	<u>Percentage Taxable</u>	
<u>Total</u>	<u>Exempt</u>	<u>Taxable</u>			<u>Residential</u>	<u>Commercial</u>
726,922,218	6,516,300	720,405,918	2,121,760,218	\$ 12.02	66.05%	33.95%
746,889,115	6,129,900	740,759,215	2,143,975,415	12.22	65.45%	34.55%
870,834,454	7,441,100	863,393,354	2,322,235,054	12.03	62.82%	37.18%
1,016,618,510	7,886,100	1,008,732,410	2,524,469,910	11.47	60.04%	39.96%
1,015,902,339	8,350,800	1,007,551,539	2,566,836,739	11.47	60.75%	39.25%
1,014,135,589	10,139,100	1,003,996,489	2,631,587,389	11.64	61.85%	38.15%
1,029,533,714	5,986,200	1,023,547,514	2,782,585,514	12.00	63.22%	36.78%
1,230,161,167	36,001,000	1,194,160,167	3,244,454,000	11.17	63.19%	36.81%
1,300,529,275	17,512,800	1,283,016,475	3,658,332,295	10.17	64.93%	35.07%
1,365,451,173	19,297,900	1,346,153,273	3,845,256,273	10.37	64.99%	35.01%

CITY AND BOROUGH OF JUNEAU

Property Tax Mill Levy
(Unaudited)

Last Ten Fiscal Years

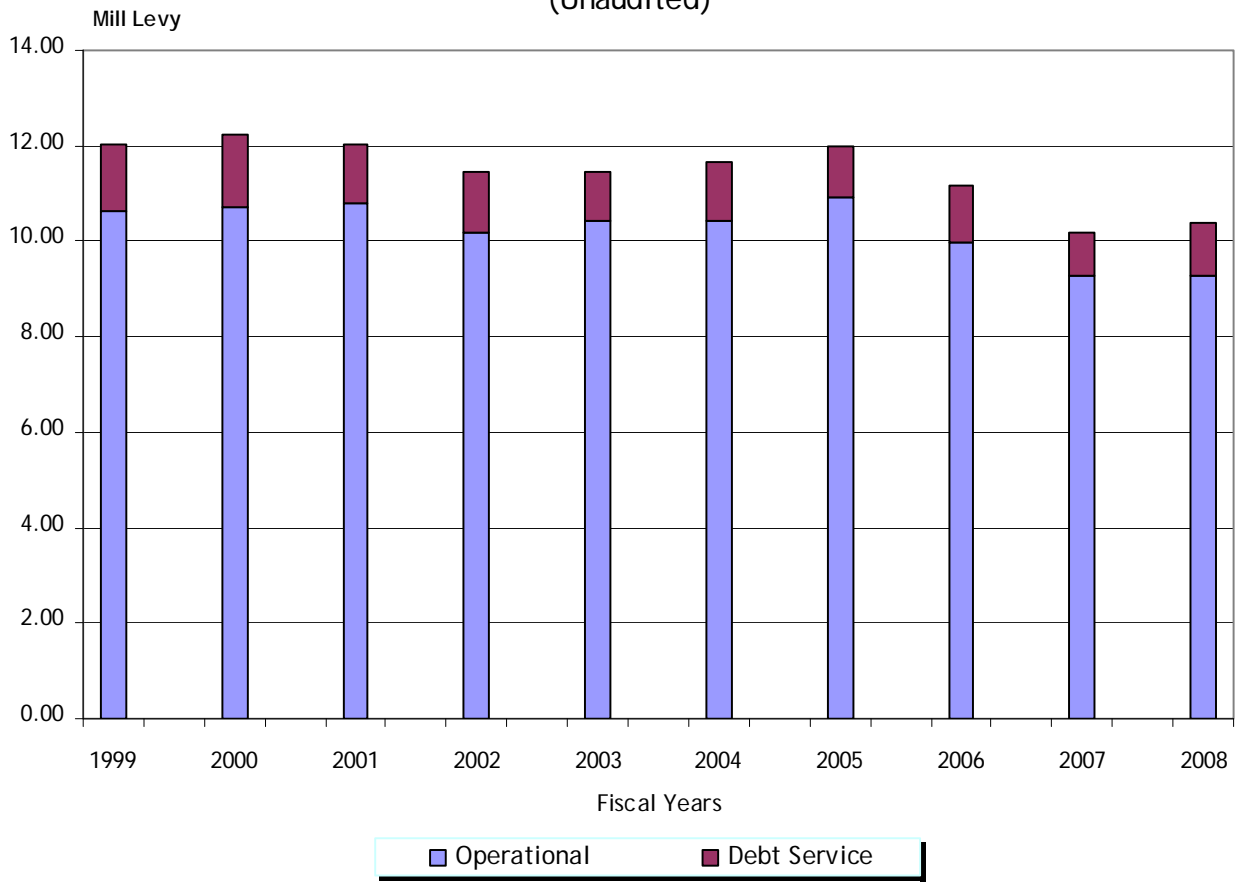
Mill Levy	2008	2007	2006	2005	2004	2003
Operational						
Areawide	6.97	6.71	6.32	5.55	5.52	4.97
Roaded Service Area	2.07	2.26	3.30	4.69	4.24	4.72
Capital City/Fire Rescue	0.22	0.29	0.36	0.70	0.68	0.75
Total Operational	9.26	9.26	9.98	10.94	10.44	10.44
Debt Service	1.11	0.91	1.19	1.06	1.20	1.03
Total Mill Levy	10.37	10.17	11.17	12.00	11.64	11.47
Mill Levy Change	0.20	(1.00)	(0.83)	0.36	0.17	0.00
Percentage of Change	1.97%	-8.95%	-6.92%	3.09%	1.48%	0.00%



<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>
4.73	4.88	4.60	4.23
4.72	5.19	5.18	5.48
0.75	0.74	0.92	0.93
10.20	10.81	10.70	10.64
1.27	1.22	1.52	1.38
11.47	12.03	12.22	12.02
(0.56)	(0.19)	0.20	12.02
-4.66%	-1.55%	1.66%	1.09%

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	2008			1999		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Kennecott Greens Creek Mining	\$ 144,035,956	1	3.63 %	\$ 74,846,568	1	3.53 %
Alaska Electric Light & Power	54,012,581	2	1.36	15,125,400	5	0.71
Fred Meyer of Alaska Inc	27,686,659	3	0.70	11,618,302	6	0.55
Wick-Grant Living Trust	21,861,400	4	0.55	-	-	-
BBS Enterprises	20,657,600	5	0.52	-	-	-
Glacier Village Supermarket Inc	19,411,479	6	0.49	16,966,750	3	0.80
Franklin Dock Enterprises	17,766,100	7	0.45	-	-	-
Loveless/Tollefson	16,932,600	8	0.43	10,981,500	7	0.52
Juneau I LLC	16,543,400	9	0.42	-	-	-
Swan Bay Holdings	15,558,200	10	0.39	-	-	-
Alaska Energy & Resources Co.	-	-	-	21,386,913	2	1.01
Telephone Utilities of AK	-	-	-	16,499,173	4	0.78
Mt Roberts Development Corp	-	-	-	10,806,519	8	0.51
Foodland Inc.	-	-	-	9,573,408	9	0.45
Carr-Gottstein Foods Co	-	-	-	8,656,897	10	0.41
	<u>\$ 354,465,975</u>		<u>8.94 %</u>	<u>\$ 196,461,430</u>		<u>9.27 %</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 Ten Fiscal Years

Fiscal Year Ended Jun 30	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of levy		Amount	Percentage of levy
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%	267,971	28,178,654	99.74%
2003	28,828,698	28,405,334	98.53%	326,109	28,731,443	99.66%
2004	30,092,623	29,789,337	98.99%	235,177	30,024,514	99.77%
2005	32,969,937	32,412,864	98.31%	234,320	32,647,184	99.02%
2006	35,825,357	35,357,906	98.70%	272,382	35,630,288	99.46%
2007	36,910,604	36,560,812	99.05%	142,810	36,703,622	99.44%
2008	39,585,556	39,220,681	99.08%	-	39,220,681	99.08%

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>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
<u>Gross business sales by</u>							
<u>category (in thousands):</u>							
Real estate	\$ 87,797	64,328	67,388	55,846	52,385	45,162	43,391
Contractors	301,921	306,398	220,926	169,530	155,169	128,908	133,983
Liquor and restaurant	103,024	96,297	89,513	82,385	77,392	73,497	74,244
Retail sales - general	200,044	179,665	175,371	164,270	155,340	157,386	154,241
Foods	168,814	171,525	159,574	139,232	125,105	109,391	108,631
Transportation and freight	156,311	142,312	131,562	129,293	125,706	130,418	126,598
Professional services	221,639	205,599	192,044	190,955	188,376	168,121	152,858
Retail sales - specialized	153,017	142,494	137,490	131,453	119,677	116,731	123,621
Automotive	83,088	76,107	80,974	81,892	82,180	81,299	88,259
Other	519,365	482,616	355,662	312,992	292,975	244,078	230,234
Total gross business sales by category	\$ <u>1,995,020</u>	<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>Gross business sales by</u>							
<u>tourist-related business</u>							
<u>(in thousands):</u>							
Hotels and motels	\$ 29,719	27,111	24,878	24,355	23,228	21,804	21,334
Bars	6,374	6,151	5,219	5,354	5,587	5,270	5,114
Restaurants	49,753	45,599	43,172	39,981	38,084	37,374	36,949
Air transportation and freight	42,589	38,267	34,341	34,586	31,123	28,427	28,611
Taxicab and bus	5,387	5,332	7,234	5,378	4,937	2,052	1,211
Car rentals	4,866	4,609	3,917	3,742	3,928	3,526	3,386
Tour providers and Travel agencies	52,583	48,735	46,345	45,464	36,789	33,471	36,124
Jewelry stores and Art galleries	34,477	29,464	30,723	25,642	18,491	13,088	12,125
Curio and gift shops	26,772	24,137	21,897	22,449	20,245	20,457	20,016
Photography stores	65	73	478	447	812	502	483
Total gross business sales by tourist-related business	\$ <u>252,585</u>	<u>229,478</u>	<u>218,204</u>	<u>207,398</u>	<u>183,224</u>	<u>165,971</u>	<u>165,353</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>2000</u>	<u>1999</u>	<u>1998</u>
44,067	47,981	48,455
134,600	108,957	106,818
69,940	66,297	61,773
147,446	147,793	140,092
109,557	107,551	104,445
125,167	122,376	121,626
150,171	145,116	132,449
123,353	117,268	111,002
80,433	76,841	72,152
<u>240,145</u>	<u>221,985</u>	<u>207,843</u>
<u>1,224,879</u>	<u>1,162,165</u>	<u>1,106,655</u>

22,257	22,260	21,696
4,964	4,712	4,973
35,486	35,448	33,190
27,037	24,987	26,505
1,642	1,431	1,364
3,365	3,438	3,262
30,947	27,843	25,047
11,228	11,879	10,678
18,615	16,949	16,764
1,256	534	646
<u>156,797</u>	<u>149,481</u>	<u>144,125</u>

CITY AND BOROUGH OF JUNEAU

Sales Tax Levy
(Unaudited)

Last Ten Fiscal Years

	General Operations			Capital Projects			Total Sales Tax
	Permanent	Temporary	Discretionary Temporary	Roads & Sidewalks	Various Projects	Temporary	
1999	1.00%	1.00%	1.00% ¹	1.00%		1.00% ²	5.00%
2000	1.00%	1.00%	1.00% ¹	1.00%		1.00% ²	5.00%
2001	1.00%	1.00%	1.00% ¹	1.00%		1.00% ⁴	5.00%
2002	1.00%	1.00%	1.00% ¹	1.00%		1.00% ⁴	5.00%
2003	1.00%	1.00%	1.00% ³	1.00%		1.00% ⁴	5.00%
2004	1.00%	1.00%	1.00% ³	1.00%		1.00% ⁴	5.00%
2005	1.00%	1.00%	1.00% ³	1.00%		1.00% ⁴	5.00%
2006	1.00%	1.00%	1.00% ³	1.00%		1.00% ⁵	5.00%
2007	1.00%	1.00%	1.00% ³	1.00%		1.00% ⁵	5.00%
2008	1.00%	1.00%	1.00% ⁶	1.00%		1.00% ⁵	5.00%

¹ General Capital Project, Emergency Budget and \$450,000 for Youth Activities ending June 30, 2002

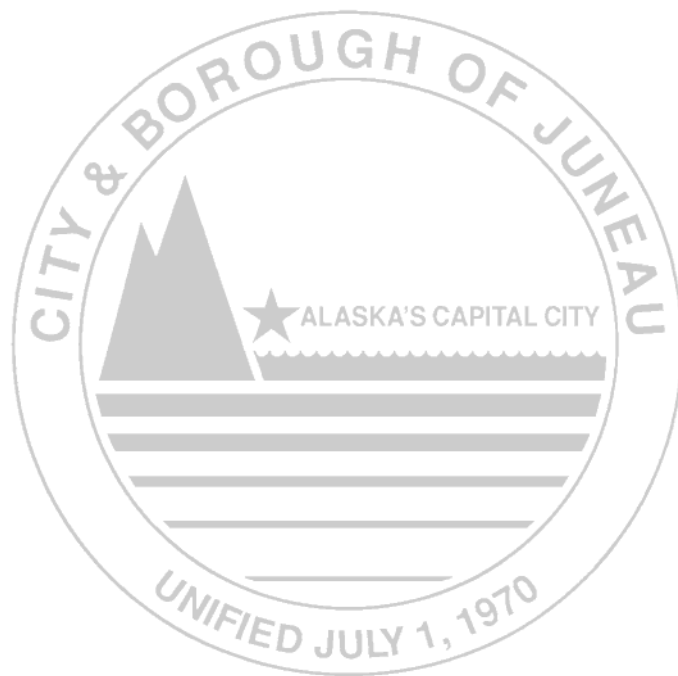
² Repairs to Park, Harbor and Eaglecrest facilities ending December 31, 2000

³ General Capital Project, Emergency Budget and \$450,000 for Youth Activities ending June 30, 2007

⁴ 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

⁵ Downtown Parking, Transit Center, Statter Harbor Improvements, areawide sewer expansion, and Eaglecrest Ski area mid-mountain chairlift ending September 30, 2008

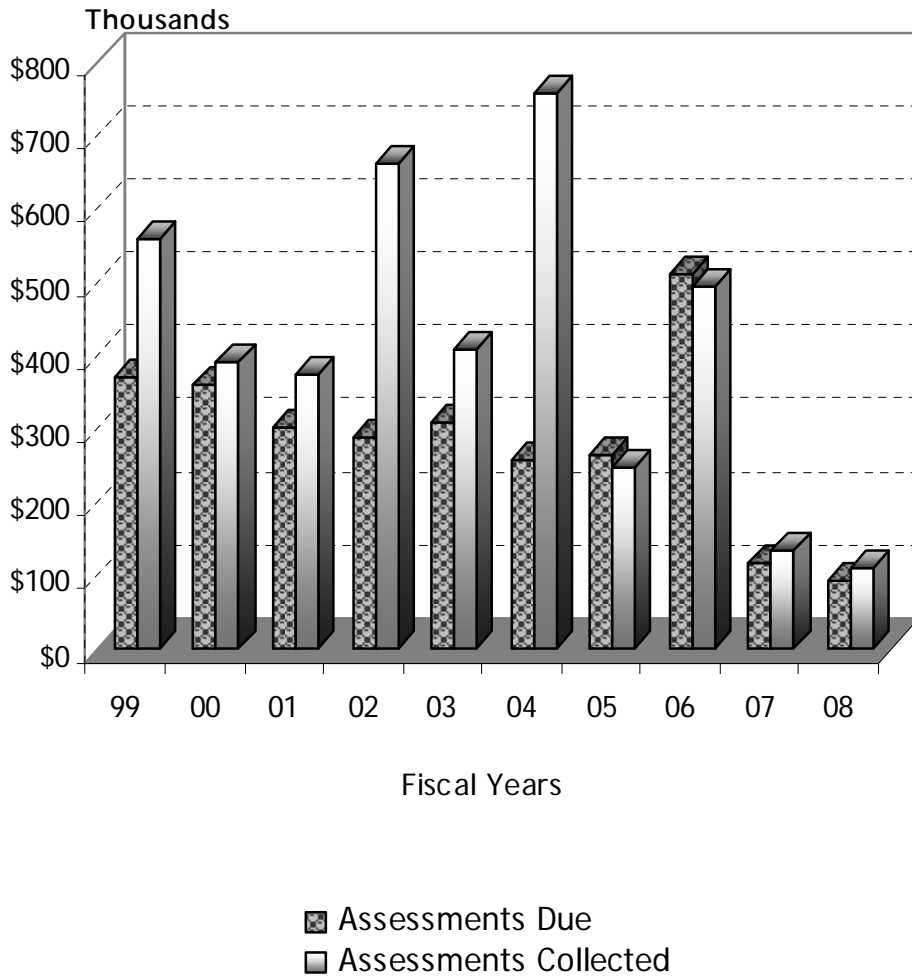
⁶ Maintenance, improvements and upgrades to CBJ existing Airport facilities, Harbor facilities, CBJ own building and facilities, CBJ School District building and facilities and improvements to critical sewer and water infrastructure ending September 30, 2013.



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

<u>Fiscal Year</u>	<u>Billings for Prior Year Assessments ¹</u>	<u>New Assessments Added During Year</u>	<u>Special Assessments Collected ²</u>	<u>Ratio of Collections to Billings and New Assessments</u>	<u>Total Assessments Outstanding ³</u>
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
2008	94,876	4,250	109,814	110.78	446,876

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

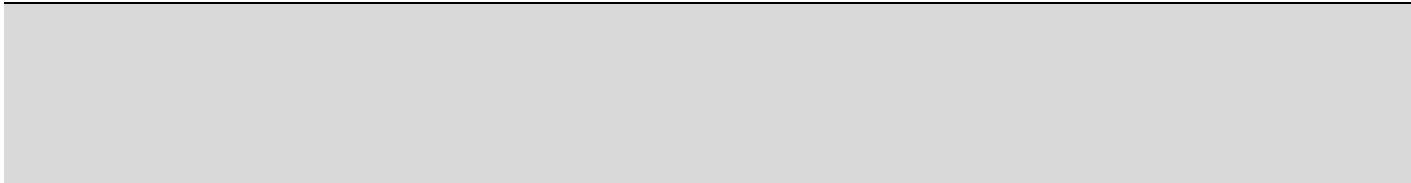
CITY AND BOROUGH OF JUNEAU

Bartlett Regional Hospital Revenues
(Unaudited)

Last Ten Fiscal Years

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<u>Gross revenues by</u>				
<u>Department:</u>				
Radiology	\$ 15,820,394	14,723,395	13,950,916	12,619,288
Surgical Services	15,336,921	12,141,086	12,358,664	11,266,114
Pharmacy	12,056,000	9,849,385	10,246,922	10,161,126
Inpatient Services	8,996,801	7,515,293	7,469,305	7,067,755
Mental Health	7,860,597	6,504,109	6,821,950	6,420,053
Special Care Services	7,018,618	5,780,685	5,235,958	4,637,903
Laboratory	6,635,253	5,577,683	5,485,789	5,274,968
E/R Physicians	5,058,647	4,578,276	4,362,493	3,521,511
Physical Therapist	1,381,065	1,312,340	1,258,264	1,326,446
Respiratory Therapy	1,292,869	1,119,988	1,074,046	1,104,365
Sleep	734,852	645,446	646,575	499,378
EKG	666,616	558,731	593,464	508,160

Source: Bartlett Regional Hospital records



<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>
10,632,748	9,674,785	9,512,356	8,541,833	6,962,063	5,932,051
10,163,543	9,140,210	8,545,026	8,332,847	6,437,054	6,531,643
8,437,243	7,360,701	5,991,331	4,995,718	4,607,906	3,368,109
6,574,343	6,337,164	6,039,346	5,884,189	4,892,320	4,376,167
6,396,842	5,539,943	4,706,181	4,003,888	2,074,417	1,685,565
4,524,973	4,104,264	4,115,967	3,973,157	3,466,272	3,301,420
5,025,764	4,890,846	4,505,976	4,220,786	3,730,840	3,298,724
3,118,525	3,002,905	2,417,630	2,106,601	1,748,627	1,629,314
1,425,599	1,267,403	1,414,775	1,337,716	960,941	857,164
1,214,352	1,072,112	1,200,134	1,028,539	911,766	867,821
460,680	320,430	-	-	-	-
465,057	407,029	78,674	73,078	139,447	122,785

CITY AND BOROUGH OF JUNEAU

Ratios of Outstanding Debt by Activity Type
(Unaudited)

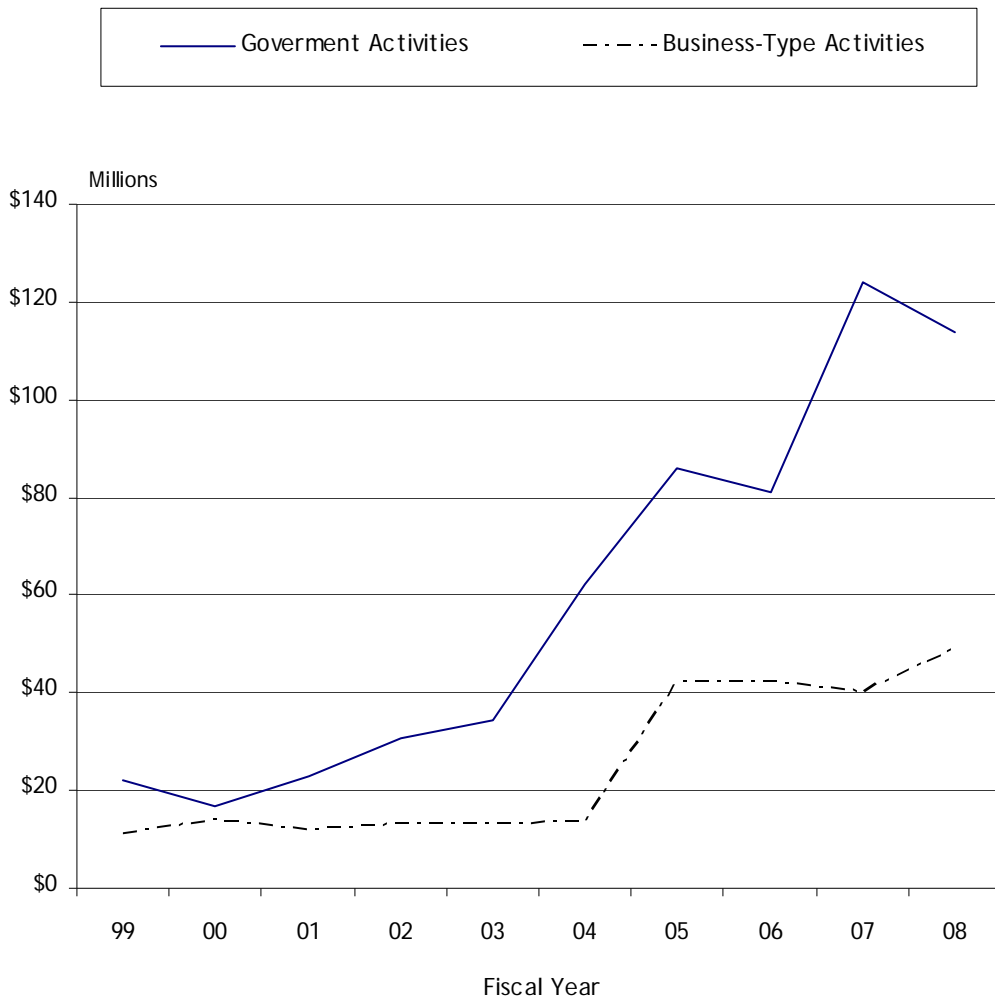
Last Ten Fiscal Years

Fiscal year	Government Activities				General Obligation Bonds
	General Obligation Bonds	Revenue Bonds	Purchase Agreements	Retirement Incentive Program	
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
2008	114,309,000	-	173,032	-	45,000

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	Personal Income
1,464,708	1,613,665	1,964,689	110,815	33,588,137	1.58%	1,089	3.35%
1,287,532	3,660,931	3,072,449	127,512	30,827,473	1.44%	986	2.84%
1,100,227	4,042,882	2,377,989	64,065	35,362,876	1.52%	1,144	3.23%
2,685,000	4,163,685	1,654,761	32,033	43,118,709	1.71%	1,395	3.89%
2,505,000	6,684,422	895,530	-	47,390,503	1.85%	1,530	3.95%
2,315,000	8,959,942	377,988	-	76,511,833	2.91%	2,446	6.82%
30,970,000	8,590,967	1,484,632	-	127,968,072	4.60%	4,133	10.68%
30,775,000	8,146,529	2,803,696	-	123,250,705	3.80%	3,933	9.22%
30,080,000	7,647,016	2,284,074	-	163,794,790	4.48%	5,329	N/A
39,980,000	7,846,421	504,561	-	162,858,014	4.24%	5,262	N/A

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



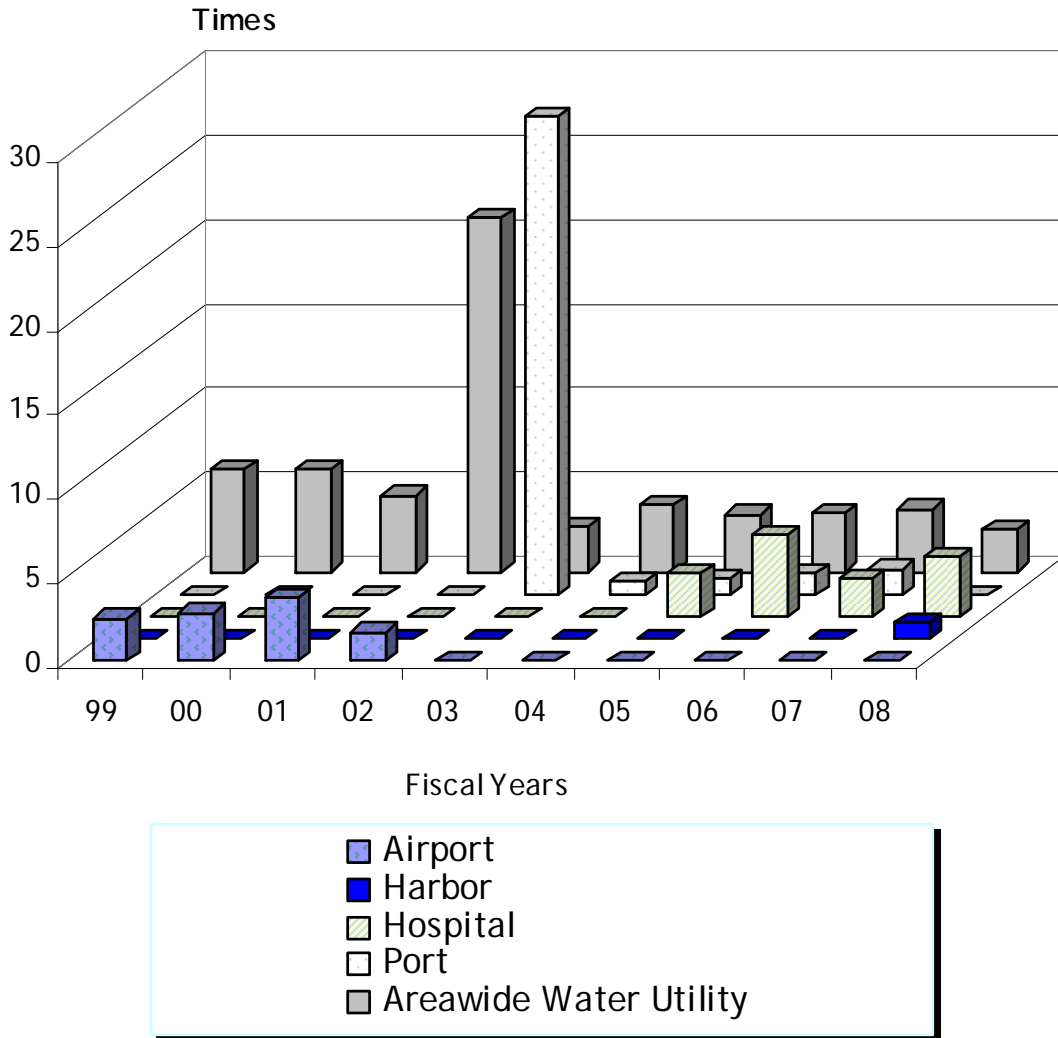
Ratios of General Bonded Debt Outstanding
(Unaudited)*Last Ten Fiscal Years*

<u>Fiscal year</u>	<u>Government and Business Activities</u>				
	<u>General Obligation Bonds Government</u>	<u>General Obligation Bonds Business</u>	<u>General Obligation Bonds Totals</u>	<u>Percent of Assessed Value</u>	<u>Per Capita</u>
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
2008	114,309,000	45,000	114,354,000	2.97%	3,695

* 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

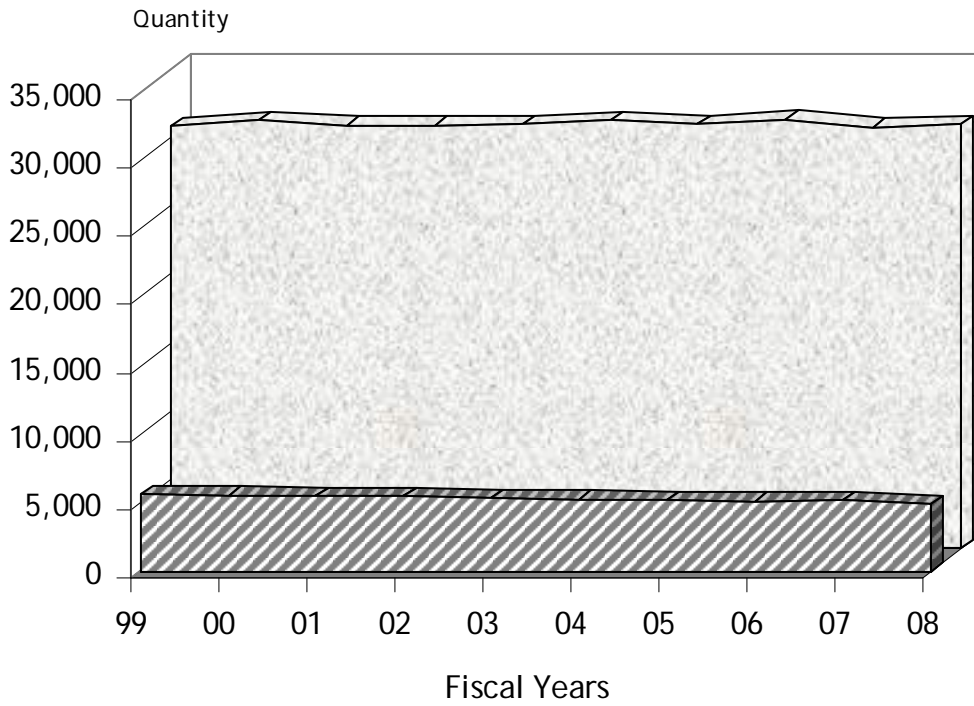
<u>Fiscal year</u>	<u>Operating revenues</u>	<u>Operating expenses</u> ¹	<u>Net revenue available for debt service</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Times coverage</u>	<u>Amount of bonded debt outstanding at June 30</u>
Airport:								
1995 ²	\$ 3,059,328	2,668,619	390,709	37,675	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
2008	3,445,008	2,734,679	710,329	205,000	73,062	278,062	2.55	1,530,000
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	3,048,485	4,000	3,044,485	1,490,000	22,350	1,512,350	2.01	-
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
2008	68,693,315	61,982,608	6,710,707	515,000	1,356,905	1,871,905	3.58	27,830,000
Harbor⁷:								
2008	2,686,154	2,368,561	317,593	-	336,855	336,855	0.94	\$ 10,620,000

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.⁷ 2008 was the first fiscal year for the Harbor 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>
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	1,336,380,240	42,640	38.8	5,273	2,789	4.9%
2007	30,737	N/A	N/A	35.3	5,215	2,955	4.4%
2008	30,947	N/A	N/A	N/A	4,897	2,046	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 October 1st of the School Year.

CITY AND BOROUGH OF JUNEAU

Principal Employers
(Unaudited)

Last Calendar Year and Nine Years Ago

<u>Employers</u>	2007		Total Percentage of Juneau Employment
	<u>Employees</u>	<u>Rank</u>	
State of Alaska	3,811	1	21.20%
Federal Government	869	2	4.83%
Juneau School District	738	3	4.10%
Juneau City and Borough	681	4	3.79%
University of Alaska Southeast	438	5	2.44%
Bartlett Regional Hospital	435	6	2.42%
Greens Creek Mining Co	308	7	1.71%
Fred Meyers Stores Inc	283	8	1.57%
Central Council Tlingit & Haida	213	9	1.18%
Reach Inc	196	10	1.09%
K-Mart Corp	-	-	0.00%
Total	<u>7,972</u>		<u>44.33%</u>

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



1998		
<u>Employees</u>	<u>Rank</u>	<u>Total Percentage of Juneau Employment</u>
4,237	1	25.74%
847	2	5.15%
547	3	3.32%
500	4	3.04%
349	5	2.12%
246	6	1.49%
267	7	1.62%
239	8	1.45%
185	9	1.12%
-	-	0.00%
170	10	1.03%
<u>7,587</u>		<u>46.08%</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
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%
2007	301,621,157	0.2%	676,987	1.0%	30,737	(1.9%)

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.	City as a Percentage State
27,322	26,883	32,488	98.4%	120.8%
28,542	27,939	32,480	97.9%	116.3%
29,676	29,845	34,762	100.6%	116.5%
30,472	30,575	35,385	100.3%	115.7%
30,832	30,804	35,891	99.9%	116.5%
31,632	31,472	38,688	99.5%	122.9%
32,937	34,000	35,876	103.2%	105.5%
34,586	35,433	38,702	102.4%	109.2%
36,276	37,271	42,640	102.7%	114.4%
38,611	40,352	N/A	104.5%	N/A

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



□ Private Sector
■ Public Sector

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>Calendar year</u>									
	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
Private and public:										
Private sector	10,656	10,559	10,234	9,730	9,771	9,813	9,925	9,896	9,756	9,667
Public sector	7,324	7,470	7,408	7,491	7,692	7,519	7,365	6,937	6,905	6,793
Total private and public	17,980	18,029	17,642	17,221	17,463	17,332	17,290	16,833	16,661	16,460
Detail of private sector:										
Mining	486	457	348	276	273	284	286	291	295	313
Construction	877	900	858	757	1,025	901	794	770	720	685
Manufacturing	284	292	276	263	255	218	209	232	357	375
Trade, Trans. & Utilities	3,372	3,266	3,153	2,981	2,872	2,916	2,998	2,973	-	-
Transportation, communications and utilities	-	-	-	-	-	-	-	-	1,171	1,245
Trade	-	-	-	-	-	-	-	-	2,864	2,824
Information	285	301	302	290	307	291	356	351	-	-
Finance Activities	643	627	577	547	537	481	553	569	-	-
Finance, insurance and real estate	-	-	-	-	-	-	-	-	519	676
Professional & Business Svcs.	854	900	923	866	831	824	780	782	-	-
Educational & Health Svcs.	1,644	1,727	1,653	1,631	1,529	1,513	1,425	1,333	-	-
Leisure & Hospitality	1,637	1,504	1,545	1,494	1,526	1,766	1,866	1,903	-	-
Other Services	561	573	596	556	557	541	572	570	-	-
Service	-	-	-	-	-	-	-	-	3,722	3,439
Miscellaneous	13	12	3	69	59	78	86	122	108	110
Total detail of private sector	10,656	10,559	10,234	9,730	9,771	9,813	9,925	9,896	9,756	9,667
Detail of public sector:										
Federal	869	897	938	959	954	891	852	876	865	847
State	4,249	4,356	4,314	4,348	4,547	4,541	4,444	4,288	4,271	4,237
Local	2,206	2,217	2,156	2,184	2,191	2,087	2,069	1,773	1,769	1,709
Total detail of public sector	7,324	7,470	7,408	7,491	7,692	7,519	7,365	6,937	6,905	6,793

!!!

Footnote:

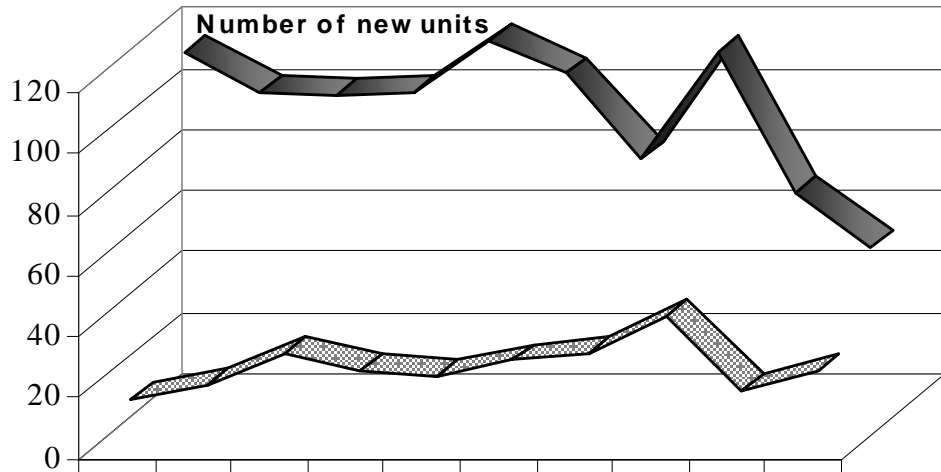
***Calendar Years 2000-2002 have been updated with the new report system from the Alaska Department of Labor

!!! 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)



	99	00	01	02	03	04	05	06	07	08
Commercial	15	20	30	25	23	28	30	43	18	25
Residential	115	102	101	102	119	108	80	115	69	51

Fiscal Years

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

Construction and Proposed Assessed Valuation
(Unaudited)*Last Ten Fiscal Years*

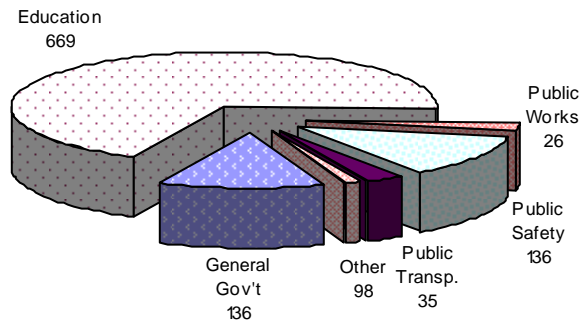
<u>Fiscal year</u>	<u>Commercial construction</u>		²	<u>Residential construction</u>		<u>Certified assessed valuation</u>	
	<u>New units</u>	<u>Value ¹</u>		<u>New units</u>	<u>Value ¹</u>	<u>Total taxable</u>	<u>Exemptions</u>
1999	15	\$ 2,891,505		115	\$ 17,129,613	2,121,760,218	\$ 17,522,500
2000	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
2008	25	44,703,881		51	11,306,370	3,845,256,273	49,047,700

Footnote:

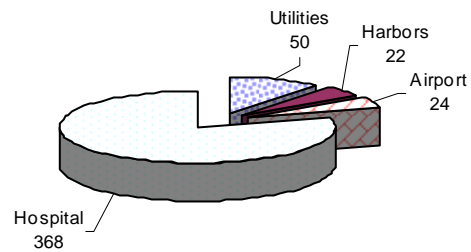
¹ These are only estimated values.² Dwelling units only - mobile homes not included.Sources: City and Borough of Juneau, Community Development Department, Buildings Division,
and Assessor's Office.

City and Borough of Juneau

Governmental Operations Employees For Fiscal Year 2008 (Unaudited)



Enterprise Operations Employees For Fiscal Year 2008 (Unaudited)



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

As of June 30, 2008

Governmental operations	Full-time Equivalent Employees									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
Governmental operations:										
General government:										
Mayor and Assembly	9	9	9	9	9	9	9	9	9	9
Attorney	9	9	9	9	9	10	10	10	10	10
City manager's office	9	8	8	8	7	7	8	7	6	7
City clerk	2	2	2	2	2	2	2	2	2	2
Human Resources	4	5	5	5	5	5	5	5	5	6
Lands and resource management	2	2	2	2	2	2	2	2	2	3
Data processing	12	12	12	11	11	11	10	10	8	8
Insurance	5	4	3	3	3	3	3	3	3	3
Finance	47	47	46	45	47	47	47	46	45	46
Engineering	37	37	35	32	29	29	27	27	27	27
Total general government	<u>136</u>	<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>
Eaglecrest	7	6	6	8	8	8	7	7	7	7
Libraries	21	21	21	21	21	21	21	21	21	21
Recreation	43	42	40	45	41	41	36	32	32	32
Social Services	-	-	-	-	-	-	-	-	65	65
Community development	27	25	25	25	25	25	25	24	24	24
Public Safety:										
Police	93	92	88	88	87	90	87	82	80	78
Fire	43	42	41	42	43	43	42	39	39	39
Total public safety	<u>136</u>	<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>
Public works	26	26	26	26	26	26	26	29	29	29
Public transportation	35	35	35	33	34	20	32	25	24	24
Total government operations	<u>431</u>	<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>
Enterprise operations:										
Utilities	50	50	50	50	50	50	50	50	50	50
Harbors	22	21	23	20	22	16	16	15	15	15
Airport	24	22	22	22	22	22	22	21	20	20
Hospital	368	380	378	362	358	349	351	311	259	253
Total enterprise operations	<u>464</u>	<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>
Component Unit:	669 *	612	602	553	569	579	563	561	582	597
Total all operations	<u>1,564</u>	<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>

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

* A new high school will be opening in September 2008 and new contracts are signed by June 30, 2008 for the upcoming school year.

CITY AND BOROUGH OF JUNEAU

Insurance Coverage
(Unaudited)

Year ended June 30, 2008

<u>Specific coverages</u>	<u>Coverage limits</u>		<u>Policy dates</u>	<u>Estimated premium</u>	<u>2008 actual cost</u>
<u>Worker's compensation:</u>					
Excess worker's comp	\$ 500,000 1,000,000	SIR per claim per employer liability claim	July 1, 2007 - Jul 1, 2008	\$ 115,000	\$ 93,955
Total worker's compensation				115,000	93,955
<u>Eaglecrest Ski Area:</u>					
Commercial general liability	10,000,000	limit per occurrence	July 1, 2007 - Jul 1, 2008	82,300	48,970
Excess liability	6,000,000	excess of \$6,000,000			19,221
Excess liability	3 x excess of \$7mil	excess of \$7,000,000		5,000	4,279
Federal Insurance					2,066
Total Eaglecrest Ski Area				87,300	74,536
<u>Marina and wharf:</u>					
Wharfingers	3,000,000 17,000,000	limit per occurrence excess of \$3,000,000	July 1, 2007 - Jul 1, 2008	108,300	52,500 56,280
Combined hull P&I liability	1,000,000	limit per occurrence	July 1, 2007 - Jul 1, 2008	32,500	17,622
P & I excess	3x excess of 1	excess of \$1,000,000			13,585
P & I excess	16x excess of 4	excess of \$4,000,000		6,000	5,000
Total Marina and wharf				146,800	144,987
<u>Airport:</u>					
Airport war peril	100,000,000 100,000	limit per occurrence SIR	July 1, 2007 - Jul 1, 2008	30,000	28,161
Airport premises liability	100,000,000 100,000	limit per occurrence SIR	July 1, 2007 - Jul 1, 2008	75,000	76,187
Total Airport				105,000	104,348
<u>Hospital:</u>					
Professional liability	6,000,000 50,000	limit per occurrence SIR	Jan 1, 2007 - Jan 1, 2008	789,700	539,425
Professional E&O	1,000,000	per claim	Jan 1, 2007 - Jan 1, 2008	10,300	8,101
Total Hospital				800,000	547,526



<u>Specific coverages</u>	<u>Coverage limits</u>		<u>Policy dates</u>	<u>Estimated premium</u>	<u>2008 actual cost</u>
<u>Fire:</u>					
Volunteer Firefighter's accident & sickness coverage	250,000	maximum benefit	Jan 1, 2007 - Jan 1, 2008 July 1, 2007 - Jul 1, 2008	10,400 18,000	10,370 17,896
<u>Total Fire</u>				<u>28,400</u>	<u>28,266</u>
<u>Finance:</u>					
Bonding - public employees	1,000,000	Bond-Treasurer Bond- Deputy Treasurer	Feb 24, 2007 - Feb 24, 2008 Nov 28, 2007 - Nov 28, 2008	1,500 2,900	1,341 2,616
<u>Total Finance</u>				<u>4,400</u>	<u>3,957</u>
<u>School:</u>					
Catastrophic Sports Injury	5,100,000	maximum benefit	July 1, 2007 - Jul 1, 2008	2,500	-
<u>Total School</u>				<u>2,500</u>	<u>-</u>
<u>Parks & Recreation:</u>					
Tenant User	1,000,000	\$500 deductible	July 1, 2007 - Jul 1, 2008	12,000	2,776
<u>Total Parks & Recreation</u>				<u>12,000</u>	<u>2,776</u>
<u>Areawide:</u>					
General Liability/Property/Auto 1st Exc	5,000,000	SIR 250, 000	July 1, 2007 - Jul 1, 2008	300,000	269,657
General Liability 2nd Excess	5,000,000	SIR 250, 000	July 1, 2007 - Jul 1, 2008	85,000	84,690
General Liability 3rd Excess	10,000,000	SIR 250, 000	July 1, 2007 - Jul 1, 2008	30,000	26,094
General Liability 4th Excess	15,000,000		July 1, 2007 - Jul 1, 2008	26,600	25,500
Property -Blanket		SIR 250, 000	July 1, 2007 - Jul 1, 2008	410,000	383,500
Blanket Bond/ Crime Coverage			July 1, 2007 - Jul 1, 2008	5,000	4,130
<u>Total Areawide</u>				<u>856,600</u>	<u>793,571</u>
				<u>\$ 2,158,000</u>	<u>\$ 1,793,922</u>

CITY AND BOROUGH OF JUNEAU

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

Last Ten Fiscal Years

Function/program	2008	2007	2006
<u>Streets</u>			
Miles of streets	95	95	93
Miles of sidewalks	37	37	34
<u>Airport</u>			
Major airline landings	N/A	4,968	4,945
Major airline passengers enplaning	N/A	297,267	288,682
<u>Water Services</u>			
Number of consumers	9,437	9,392	9,328
Miles of water mains	179	179	176
Number of fire hydrants	1,300	1,298	1,269
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	8,338	8,299	8,283
Miles of sanitary sewer	129	129	129
Number of lift stations	41	41	39
Number of wastewater treatment plants	3	3	3
Yearly gallonage treated (million)	1,308	1,437	1,366
<u>Fire Protection</u>			
Number of fire alarms	N/A	1,025	1,001
Number of stations	5	5	5
Number of volunteer firefighters	95	90	153
Square footage occupied	57,322	57,322	57,322
<u>Police Protection</u>			
Reported violent crimes	N/A	652	611
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	36	27
Total acres	481	481	479
Number of Natural Area Parks	71	71	76
Total acres	4,139	4,139	3,085
Number of convention centers	1	1	1
<u>Hospital</u>			
Hospital admissions	2,311	2,163	2,167
Number of beds	71	71	71
Square footage occupied	194,828	194,828	143,833

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



<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>
93	89	87	82	94	94	94
33	33	32	28	30	51	50
5,081	4,838	4,617	4,656	4,709	4,970	4,625
281,870	257,247	249,994	248,492	258,224	269,880	244,645
9,221	9,319	9,096	8,948	8,726	8,593	8,516
171	168	168	168	168	168	168
1,366	1,352	1,350	1,350	1,350	1,350	1,350
5	5	5	5	5	5	5
9	9	9	9	9	8	8
9	9	9	9	9	9	9
8,223	8,339	8,186	8,043	7,541	7,637	7,781
125	125	125	125	125	125	100
39	39	39	39	39	36	37
3	3	3	3	3	3	3
1,218	1,344	1,314	1,281	1,309	1,574	1,808
1,003	909	829	814	614	550	537
5	5	5	5	5	5	5
107	75	88	80	100	100	120
57,322	57,322	57,322	57,322	57,322	57,322	55,822
565	580	577	525	507	533	557
1	1	1	1	1	1	-
32,000	32,000	32,000	32,000	32,000	32,000	32,000
N/A	46,633	26,044	47,102	28,434	43,979	47,790
27	27	27	27	27	27	25
479	479	479	479	479	479	465
76	76	76	75	75	75	75
3,085	3,085	3,085	2,938	2,938	2,938	2,938
1	1	1	1	1	1	1
2,162	2,139	2,424	2,149	2,700	2,541	2,445
71	71	71	71	71	55	55
143,833	143,833	135,095	130,111	130,111	122,156	121,091

2005	2004	2003	2002	2001	2000	1999
20,851	21,022	20,888	20,882	22,585	23,058	24,294
4,734	4,537	4,342	4,510	4,506	5,039	4,789
73,613	72,036	75,448	73,158	83,664	73,572	89,322
48,036	45,613	26,115	-	-	-	-
572	414	-	-	-	-	-
-	-	-	-	-	-	-
22,993	20,665	18,274	18,400	16,994	17,306	19,464
1,679	2,021	2,236	2,412	2,606	2,896	2,893
1,323	1,390	1,417	1,495	1,505	1,576	1,645
3,734	2,487	-	3,828	4,778	5,820	5,212
4,644	4,558	-	4,934	5,317	5,836	7,368
244	27	-	288	390	50	-
311	831	-	746	658	40	-
194	192	206	220	158	202	191
\$ 11,996	\$ 12,678	\$ 11,642	\$ 12,100	\$ 7,200	\$ 9,600	\$ 9,500
60,000	56,472	59,297	82,309	75,945	73,590	87,263
41	67	38	72	82	78	106
15,306	14,832	14,832	14,832	14,832	14,832	14,832
17,370	15,370	15,370	15,370	15,640	15,640	15,640
23.10	23.10	23.10	23.10	24.10	24.10	24.10
27	27	27	27	27	27	25
25	25	24	24	24	25	21
11	10	10	9	9	9	9
14	14	14	14	14	14	13



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