



City and Borough of Juneau, Alaska

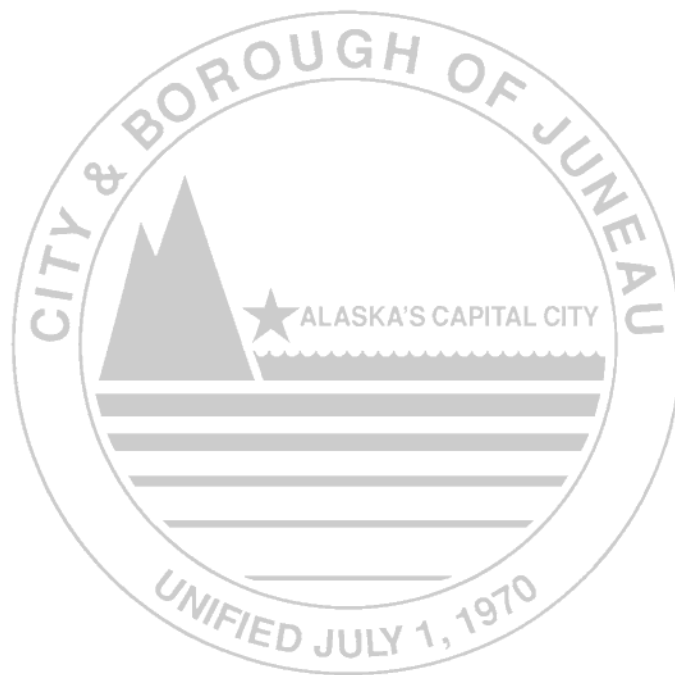
Comprehensive Annual Financial Report

Fiscal Year Ended - June 30, 2012

CITY and BOROUGH OF JUNEAU

FOR THE FISCAL YEAR July 1, 2011 to June 30, 2012

COMPREHENSIVE ANNUAL FINANCIAL REPORT



PREPARED BY:

DEPARTMENT OF FINANCE
CONTROLLER'S DIVISION

BOB BARTHOLOMEW, FINANCE DIRECTOR
MARY NORCROSS, CONTROLLER

Special thanks to Patrick McGonegal for sharing his photograph of Juneau
looking out from Mt. Roberts.

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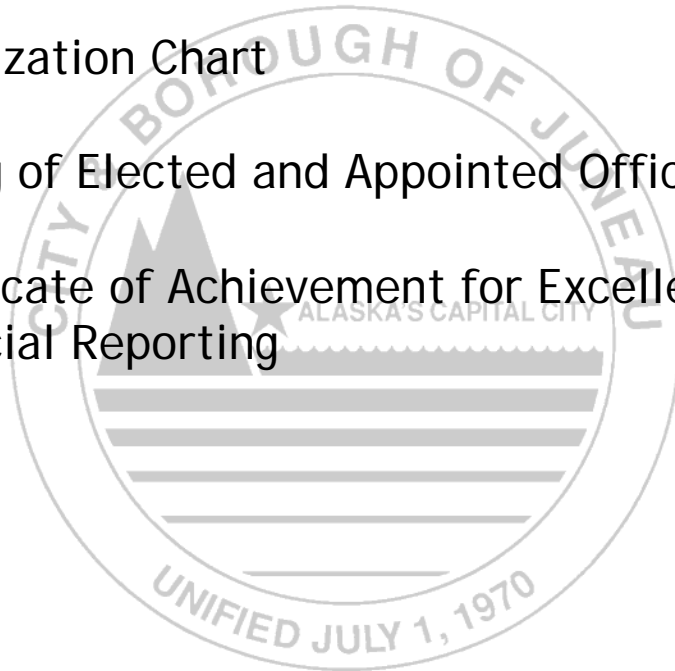
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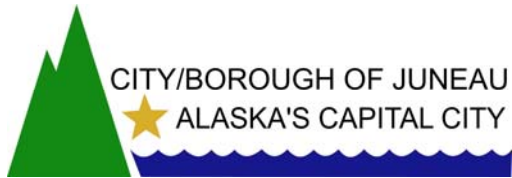
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- Organization Chart
- Listing of Elected and Appointed Officials
- Certificate of Achievement for Excellence in Financial Reporting







January 15, 2013

The Honorable Mayor and Assembly
Ms. Kimberly Kiefer, 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, 2012.

The Charter, Section 9.17, 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, 2012.

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.

Elgee Rehfeld Mertz, LLC, Certified Public Accountants have issued an unqualified opinion that the financial statements for the fiscal year ended June 30, 2012, 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 were unified in 1970 into the CBJ. The CBJ is empowered to levy a sales tax on retail sales and a property tax on both real and personal property located within its boundaries. It is also empowered by State statutes to extend its corporate limits by annexation, which it has done from time to time.

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

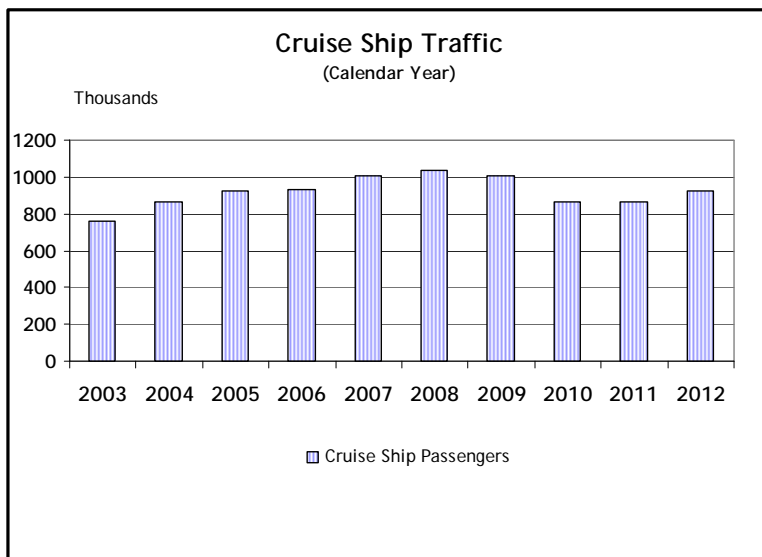
The Honorable Mayor and Assembly

Being a unified city/borough, 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 CBJ is also financially accountable for a school district with its own elected governing body. The School District is reported as a component unit within the CBJ's financial statements. Additional information on this legally separate entity can be found in the notes to the financial statements (See Note 1).

LOCAL ECONOMY

As Alaska's Capital City, state government largely supports our economic base. In diversifying the economy, the CBJ has supported and encouraged investments in tourism, mining, manufacturing and regional merchandising. These efforts have resulted in private sector growth and economic diversification. In 2011, 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. Of the 18,058 jobs reported by employers in 2011, 7,382 were public sector jobs with the federal, state or local governments. The largest public sector employer is the state government with 4,272; while the federal and local governments employed 838 and 2,272, respectively. Juneau's 2011 unemployment rate was 5.3%; this is slightly lower than the 5.8% in the prior year. While Juneau's has worked hard to diversify its economy, having 41% of its workforce employed by the public sector has greatly helped Juneau's economy weather the current economic recession. Juneau's employment has remained very stable when compared to the unemployment in other US communities.

As previously noted, an important component of Juneau's economy is tourism. The majority of Juneau's visitors arrived by cruise ship, traveling from Vancouver and Seattle by way of the "Inside Passage". Over the years, Juneau has seen significant increases in cruise ship activity. However, tourism was significantly impacted by the world economic recession. Cruise ship visitors increased by 6.6% for 2012 to 921,000 and the cruise industry projected an increase for 2013 of another 74,000 (8%).



Juneau benefits from large-scale mining. There are two large operating mines in the Juneau area, the Hecla Greens Creek Mine and the Coeur Kensington Mine. The largest is the Hecla Greens Creek Mine. This mine is located on Admiralty Island 18 miles west of downtown Juneau, and within the borough boundaries. 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. In 2011, the Hecla Greens Creek Mine supported an annual payroll in excess of \$35 million and employed approximately 364 and produced 56,818 ounces of gold, 6,498,000 ounces of silver and significant quantities of zinc and lead.

Based on current exploration information, the Greens Creek Mine's life will be at least ten more years. 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 permitted tailings disposal capacity was expanded to accommodate material from the known ore reserves as well as anticipated reserves. The company also obtained the additional required permits for expansion of the tailings area from other regulatory agencies.

The Coeur Kensington mine is located 45 miles north-west of Juneau and within the borough boundary. In mid-1995, Coeur Alaska, Inc. acquired full ownership of the Kensington Gold Project. The mine began commercial production on July 3, 2010. At that time, Coeur Alaska, Inc. estimated the mine had a life exceeding 10 years. The mine employs approximately 300, the majority of which are Juneau residents. In 2011, Kensington produced 88,420 ounces of gold and 2012 production was expected to be approximately 83,000 ounces of gold with proven and probable reserves at the end of 2011 of 1.3 million contained ounces of gold. They have an ongoing exploration program in place.

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. Juneau has four major retailers located within borough, Wal-Mart, Home Depot, Fred Meyer and Costco. In addition, there are a large variety of smaller retailers.

SHORT-TERM FINANCIAL PICTURE

Sales tax revenues, currently our largest general revenue source \$42.5 million (46%), turned around in FY11 and the recovery has continued in FY12. In FY12, sales tax revenues increased by \$2.1 million (5%) over FY11.

Our second general revenue source is property taxes \$41.8 million (44%), the January 1, 2010 assessment increasing by \$56 million or 1.4% over 2009. This trend continued with the January 1, 2011 assessment increasing another \$82 million or 2% over 2010.

The CBJ balanced its FY13 and FY14 Biennial Budget through a combination of budget reductions and revenue increases. While the CBJ was able to balance its FY13 and FY14 budgets, there is still future economic uncertainty.

LONG-TERM FINANCIAL PLANNING

The dominance of State government in the local economy and the fact that the State government mainly relies on a single revenue source, oil royalties/taxes, makes long-term economic stability less certain. The projected future reduction in oil production makes planning for long-term financial stability critical. In October 2012, the Assembly approved the 2011 Fiscal Policy Task Force recommendation to maintain a general governmental budget reserve of not less than two months (16.7%) general operating revenue. The general governmental operating revenue is comprised of the General Fund, and the Road Service Area, Fire Service Area, and Sales Tax Special Revenue Funds.

Increases in world oil prices starting in 2007, have resulted in significant improvements in the State's revenues. This moved the State from anticipated funding shortfalls to significant 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 CBJ, are participants in the Alaska Public Employees Retirement System (PERS). Increases in the projected PERS unfunded liability has resulted in significant increases in the required employer contribution rates. The State need to increase the employer contribution rates to 33.5% for FY12. The State's adopted legislation, SB125, capping 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 approximately \$2 million per year as long as oil prices stay above \$60 per barrel.

The operating mill levy for FY12 of 9.26 mills was 3.48 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 FY12 operating mill levy of 9.26 is 2.74 mills less than the 12 mill operating levy cap. While we have experienced reductions in our operating mill levies, we will see the 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 bonding for a new valley

The Honorable Mayor and Assembly

high school, Auke Bay Elementary School renovations, and a new swimming pool in the valley. While we are issuing new general obligation debt, we also have existing debt that is maturing. As we issue these new bonds, we have and will continue to review funding alternatives and ways to reduce the mill levy impacts by matching maturing debt with the new debt issues. With the voter approved debt service, the debt service mill levy is projected to increase to approximately 1.6 mills by FY14.

MAJOR INITIATIVES AND FACILITY IMPROVEMENTS

The City and Borough of Juneau as a community continues to place significant resources into infrastructure and facility maintenance as well as new facility construction and energy efficiencies. 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. In November 2002, a statewide bonding proposition implemented 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.

- On October 2, 2007, voters' approved the issuance of-
 - \$19.8 million in general obligation bond debt to pay for the construction and equipping of a pool facility in the Dimond Park area (the Dimond Park Aquatic Center). A portion of these bonds, 26.2%, qualify for State reimbursement under the State's School Construction Bond Debt Reimbursement Program.
 - \$22.4 million in general obligation bond debt to pay for a portion of the cost of repairing and renovating the Glacier Valley and Harborview Schools. These bonds qualify for 70% State reimbursement under the State's School Construction Bond Debt Reimbursement Program.
- On October 7, 2008, voters' approved the issuance of \$1.68 million in general obligation bond debt to pay for the construction of a covered play area at the Dzantik'I Heeni Middle School. These bonds qualify for 70% State reimbursement under the State's School Construction Bond Debt Reimbursement Program.
- On October 6, 2009, voters' approved the issuance of \$11.8 million in general obligation bond debt to pay for the upgrading the Gastineau Elementary School. These bonds qualify for 70% State reimbursement under the State's School Construction Bond Debt Reimbursement Program.
- On October 5, 2010, voters' approved the issuance of \$18.7 million in general obligation bond debt to pay for the upgrading the Auke Bay Elementary School. These bonds qualify for 70% State reimbursement under the State's School Construction Bond Debt Reimbursement Program.
- On October 4, 2011, voters' approved the issuance of-
 - \$1.4 million in general obligation bond debt to pay for the cost of installing a ground source heating system for the Auke Bay Elementary School. These bonds qualify for 70% State reimbursement under the State's School Construction Bond Debt Reimbursement Program.
 - \$1.19 million in general obligation bond debt to pay for the cost of replacing the turf surfacing at the Adair Kennedy multi-use field. These bonds qualify for 70% State reimbursement under the State's School Construction Bond Debt Reimbursement Program.
- On October 2, 2012, voters' approved the issuance of \$25 million in general obligation bond debt to pay for the cost of renovations and construction of CBJ facilities including Centennial Hall renovation, Aurora Harbor reconstruction, Airport terminal renovation, Eaglecrest learning center and lodge renovation, Capital Transit improvements, Adair-Kennedy Memorial Park bathrooms and concession, Dimond Park bathrooms, concession and paying, and Melvin Park bathrooms and concession.

In addition to the bonds being approved and issued for various facilities and improvements, voters have also approved a series of temporary sales measures to fund capital improvements. The improvements funded with sales tax levies include-

- On October 2, 2011, voters approved a temporary five-year 3% areawide sales tax levy. This levy is expected to generate between \$24.0 to \$28.0 million annually. 1% of this levy (roughly \$8.0 million annually) will be used for general governmental operations, 1% will fund the repair and construction of streets, sidewalks, retaining walls, drainages, and stairway capital projects, and 1% will fund non-road capital projects, emergency budget reserves, grants for youth activities, and general public services. This extends the current temporary 3% areawide sales tax until June 30, 2017.
- On October 2, 2012, voters approved a temporary five-year 1% areawide sales tax to fund \$10.0 million of bond debt repayment, \$5.0 million to replenish the general government budget reserves (as recommended by the 2011 Mayor's Budget Task Force), partially fund Dimond Park Library, a child and adolescent mental health facility, airport snow removal equipment facility, boat haul out and kayak launch ramp at Statter Harbor, water filtration, building maintenance, parks and trails maintenance, Lemon Creek neighborhood park, off-highway vehicle park, JACC expansion - Performing Arts Center and Walter Soboleff Center. This tax goes in effect October 1, 2013 through September 30, 2018.

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, 2011. This is the twenty-fifth consecutive year that the government has achieved this prestigious award (fiscal years ended 6/30/87 - 6/30/11). In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the 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 Controller, coordinates the team efforts necessary for the report's production. Special thanks goes to Randy Wiley, Treasurer; Calvin Kubota, Deputy Treasurer; Sonia DelGado, Angelica Lopez-Campos, Pat White, Janella Lewis, Kathleen Beasinger and Janice Butler, Accountants. Without their efforts, the production of the annual financial report would not be possible.

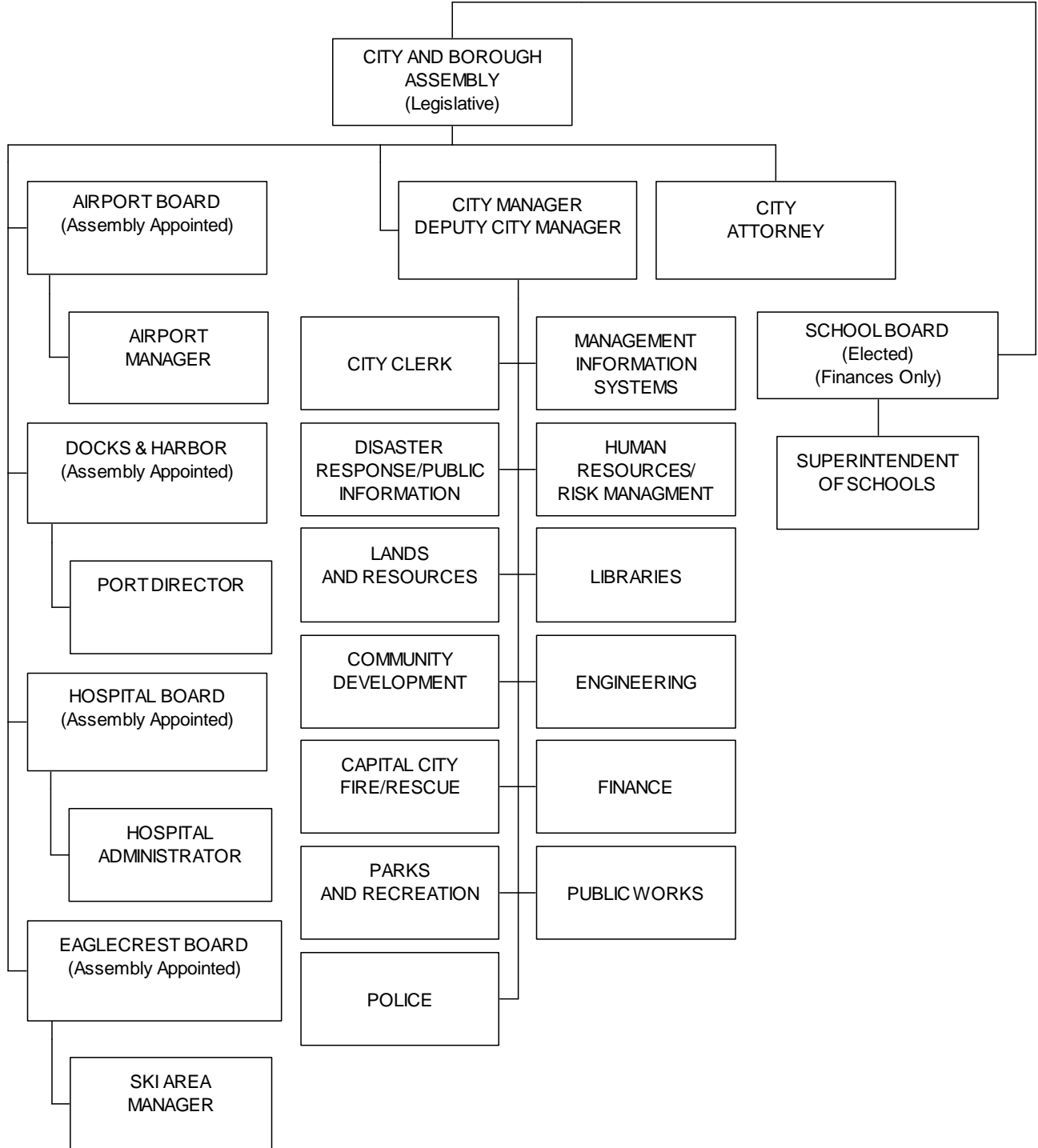
I wish to express my appreciation to Kim Kiefer our City Manager, for her support throughout the year in accomplishing our fiscal goals. In addition, I want to thank the Mayor and Assembly for their interest and support in planning and conducting the financial operations of the City and Borough of Juneau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

Respectfully submitted,



Robert N. Bartholomew, Finance Director

CITY and BOROUGH of JUNEAU GOVERNMENTAL FUNCTIONS Organizational Chart



CITY AND BOROUGH OF JUNEAU

ASSEMBLY

MAYOR

Merrill Sanford

DISTRICT #1

Mary Becker
Jesse Kiehl
Loren Jones

DISTRICT #2

Karen Crane
Jerry Nankervis
Randy Wanamaker

AREAWIDE

Johan Dybdahl
Carlton Smith

ADMINISTRATION

Kimberly Kiefer, City Manager
Rob Steedle, Deputy City Manager

FINANCE

Robert Bartholomew, Finance Director
Mary Norcross, Controller
Randy Wiley, 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, 2011

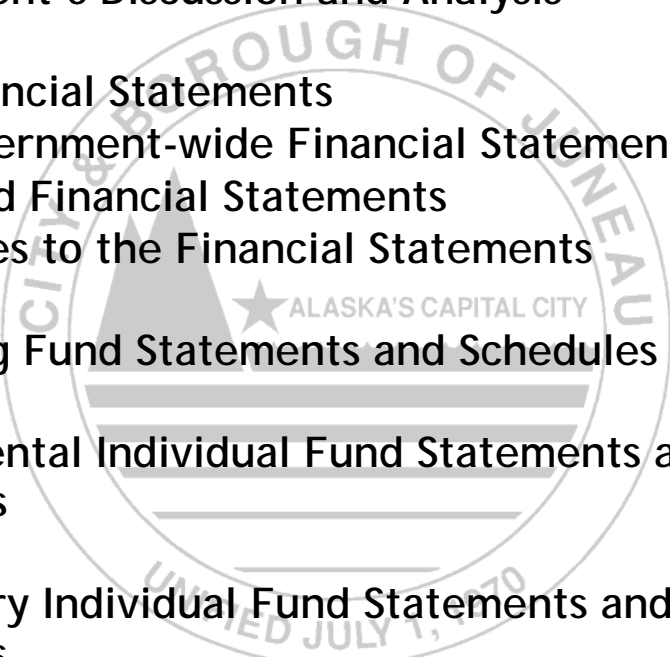
A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards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

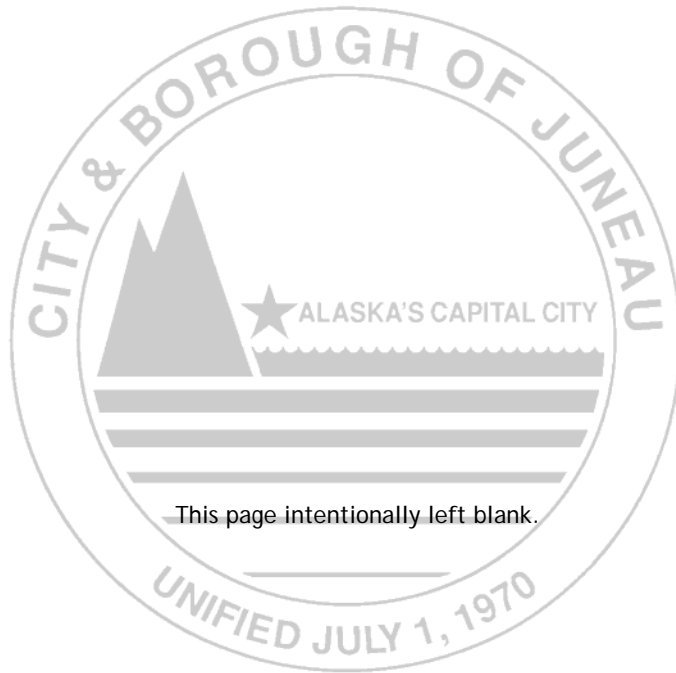


Christopher P. Morinell
President

Jeffrey R. Emer
Executive Director

FINANCIAL SECTION

- Independent Auditor's Report
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 - 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

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INDEPENDENT AUDITORS' REPORT

To 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, 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 June 30, 2012, and for the year then ended, 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. The prior-year comparative total information presented has been derived from the City and Borough's 2011 financial statements and, in our report dated January 20, 2012, we expressed unqualified opinions on the respective financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information.

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, discretely presented component unit, each major fund, and the aggregate remaining fund information of the City and Borough, as of June 30, 2012, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America (GAAP).

In accordance with *Government Auditing Standards*, we have issued our report dated January 15, 2013 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 accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 13 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by

the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with evidence sufficient to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City and Borough's basic financial statements. The combining and individual nonmajor fund financial statements, schedules of capital assets used in the operation of governmental funds, and schedules of additional information, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City and Borough's basic financial statements. The introductory and statistical section is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

ERM

January 15, 2013

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, 2012. Readers should consider the information presented here in conjunction with additional information in the letter of transmittal, which can be found on pages vii-xii of this report.

FINANCIAL HIGHLIGHTS

- CBJ net assets increased by \$41.7 million (5.4%). The governmental net assets increased by \$6.9 million (1.9%) and the business-type net assets increased by \$34.7 million (8.5%).
- Total assets of CBJ increased \$23.2 million (2.3%).
- Total liabilities of CBJ decreased \$18.5 million (-7.8%).

These variances are discussed on pages 5 through 6.

- The governmental activity revenue increased \$8.0 million (5.8%). Business-type activity revenue increased \$6.7 million (4.6%).
- The total cost of all CBJ programs increased by \$15.7 million (6.5%).
- The most significant governmental activity is education, which represents 25.1% of governmental expenses and 12.4% of total expenses. The most significant business-type activity is the hospital, which represents 75.5% of business-type expenses and 38.2% of total expenses.

These variances are discussed on pages 6 through 9.

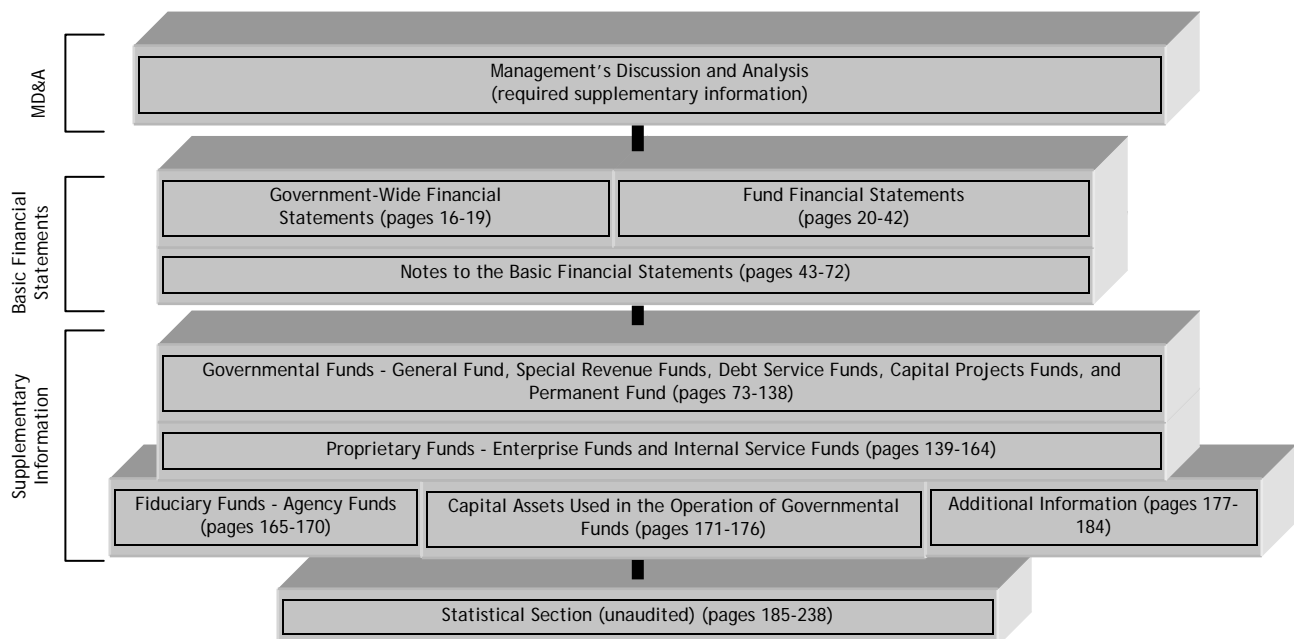
- The General Fund (the primary operating fund), on the current financial resources basis, reported a decrease in fund balance of \$2.3 million (-27.0%).

The General Fund is discussed in greater detail beginning on page 8.

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

For the year ended June 30, 2012

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 16-19 of this report.

FUND FINANCIAL STATEMENTS

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

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the governmental fund balance sheet and the governmental 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 23 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 and sales tax special revenue funds; and the general debt service fund. Data from the remaining special revenue, capital projects funds and permanent fund is presented in aggregate. Detail by fund type is presented in the combining statements.

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

MANAGEMENT'S DISCUSSION and ANALYSIS

For the year ended June 30, 2012

The basic governmental fund financial statements can be found on pages 20-31 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 and they are all considered major funds. The internal service funds are risk and fleet. Risk is combined in aggregate with the proprietary fund financial statements, and fleet is combined in aggregate with the governmental fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 32-41 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 42 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 43-72 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 \$810.1 million as of June 30, 2012, compared to \$768.4 million and \$725.8 million for the years ended June 30, 2011 and June 30, 2010, respectively.

The largest portion of the CBJ's net assets (79.1%) 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 \$182.1 million as of June 30, 2012.

CITY AND BOROUGH OF JUNEAU'S NET ASSETS

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Totals</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Current and other assets	\$ 88,070,228	107,815,308	131,218,419	118,923,545	219,288,647	226,738,853
Capital assets	433,050,936	423,362,767	376,389,419	355,446,271	809,440,355	778,809,038
Total assets	521,121,164	531,178,075	507,607,838	474,369,816	1,028,729,002	1,005,547,891
Current and other liabilities	27,985,473	29,276,541	22,420,047	22,319,181	50,405,520	51,595,722
Long-term liabilities	123,936,768	139,638,502	44,299,925	45,892,947	168,236,693	185,531,449
Total liabilities	151,922,241	168,915,043	66,719,972	68,212,128	218,642,213	237,127,171
Net assets:						
Invested in capital assets,						
net of related debt	304,561,099	289,200,623	336,446,792	314,162,017	641,007,891	603,362,640
Restricted	36,270,612	41,614,159	47,008,914	39,127,406	83,279,526	80,741,565
Unrestricted	28,367,212	31,448,250	57,432,160	52,868,265	85,799,372	84,316,515
Total net assets	\$ 369,198,923	362,263,032	440,887,866	406,157,688	810,086,789	768,420,720

MANAGEMENT’S DISCUSSION and ANALYSIS

For the year ended June 30, 2012

Total assets for governmental activities decreased \$10.1 million, while total liabilities decreased \$17.0 million due to the retirement of a portion of various general obligation bonds, resulting in an overall increase of \$6.9 million in net assets. Likewise, total assets for business-type activities increased \$33.2 million, while total liabilities decreased \$1.5 million resulting in an overall increase of total net assets of \$34.7 million.

Overall, the government’s net assets increased by \$41.7 million during the current fiscal year compared to \$42.6 million in the prior fiscal year. In addition to the decrease in related debt, this variance was affected by expenses increasing (\$15.7 million or 6.5%) at a faster dollar rate than revenues (\$14.7 million or 5.2%). A majority of this variance was in business-type activities as revenues increased by \$10.1 million (7.1%) while expenses increased \$8.8 million (7.3%).

An additional portion of the CBJ’s net assets (\$83.3 million or 10.3%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets (\$85.8 million or 10.6%) may be used to meet the government’s ongoing obligations to citizens and creditors.

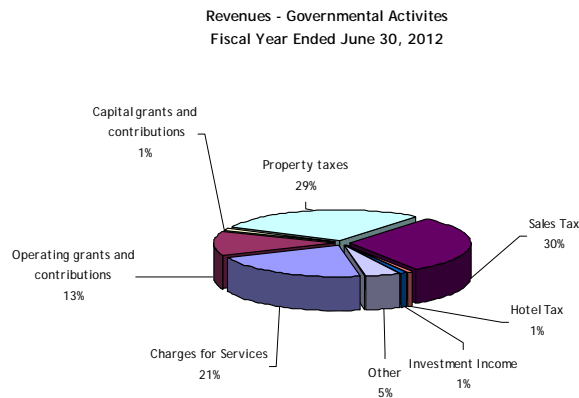
At the end of the current fiscal year, the CBJ was able to report positive balances in all three categories of net assets. The same situation held true for the prior two fiscal years.

Governmental Activities. Governmental activities net assets increased by \$6.9 million or 16.6% of the total change in net assets, contributing to the overall net asset increase of \$41.7 million. Key elements of the change for governmental activities are as follows:

CITY AND BOROUGH OF JUNEAU’S CHANGES IN NET ASSETS

REVENUES:	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Totals</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Program revenues:						
Charges for services	\$ 31,639,286	30,272,111	119,338,127	112,877,607	150,977,413	143,149,718
Operating grants & contributions	5,868,921	3,537,883	5,733,520	358,084	11,602,441	3,895,967
Capital grants & contributions	13,708,826	14,668,693	26,507,970	28,261,719	40,216,796	42,930,412
General revenues:						
Property taxes	41,926,329	40,738,679	-	-	41,926,329	40,738,679
Other taxes	45,310,740	43,209,996	-	-	45,310,740	43,209,996
Grants and contributions not restricted to specific programs	2,774,162	2,093,097	-	24,873	2,774,162	2,117,970
Other	5,324,570	3,990,567	776,987	4,132,373	6,101,557	8,122,940
Total revenues	\$ 146,552,834	138,511,026	152,356,604	145,654,656	298,909,438	284,165,682

- Operating grants and contributions increased \$2.3 million (65.9%) primarily due to an increase in the State of Alaska on-behalf payments made for CBJ into the PERS retirement system.
- Grants and contributions not restricted to specific programs increased \$.68 million (32.5%) due to an increase in the Community Revenue Sharing revenue from the State of Alaska.
- Other revenue increased \$1.3 million (33.4%) due to investment income decrease of \$.6 million (-31.8%) and miscellaneous increase of \$2.0 million (96. %) related to bond proceeds.



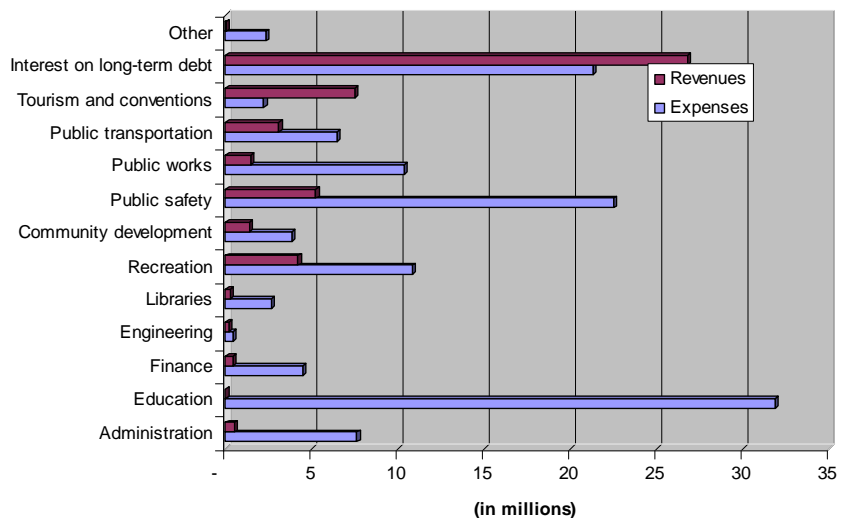
MANAGEMENT'S DISCUSSION and ANALYSIS

For the year ended June 30, 2012

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

EXPENSES:	Governmental Activities		Business-type Activities		Totals	
	2012	2011	2012	2011	2012	2011
Administration	\$ 7,623,856	7,129,409	-	-	7,623,856	7,129,409
Education	31,864,363	31,685,879	-	-	31,864,363	31,685,879
Finance	4,490,168	4,168,499	-	-	4,490,168	4,168,499
Engineering	457,803	513,671	-	-	457,803	513,671
Libraries	2,648,251	2,513,186	-	-	2,648,251	2,513,186
Recreation	10,826,328	9,490,250	-	-	10,826,328	9,490,250
Community development	3,848,055	3,918,891	-	-	3,848,055	3,918,891
Public safety	22,523,110	21,010,479	-	-	22,523,110	21,010,479
Public works	10,334,511	10,288,418	-	-	10,334,511	10,288,418
Public transportation	6,491,300	6,955,150	-	-	6,491,300	6,955,150
Tourism and conventions	2,222,079	2,040,696	-	-	2,222,079	2,040,696
Interest on long-term debt	21,322,962	18,866,337	-	-	21,322,962	18,866,337
Other	2,357,157	1,560,372	-	-	2,357,157	1,560,372
Airport	-	-	8,393,116	8,076,826	8,393,116	8,076,826
Harbors	-	-	3,908,695	3,829,547	3,908,695	3,829,547
Docks	-	-	2,363,199	2,403,231	2,363,199	2,403,231
Hospital	-	-	98,267,749	90,568,840	98,267,749	90,568,840
Water	-	-	5,636,797	5,482,163	5,636,797	5,482,163
Sewer	-	-	10,985,258	10,027,553	10,985,258	10,027,553
Waste Management	-	-	678,612	1,024,733	678,612	1,024,733
Total expenses	127,009,943	120,141,237	130,233,426	121,412,893	257,243,369	241,554,130
Increase in net assets before transfers and special items	19,542,891	18,369,789	22,123,178	24,241,763	41,666,069	42,611,552
Transfers	(12,607,000)	(8,314,100)	12,607,000	8,314,100	-	-
Increase in net assets	6,935,891	10,055,689	34,730,178	32,555,863	41,666,069	42,611,552
Net assets - 7/1	362,263,032	352,207,343	406,157,688	373,601,825	768,420,720	725,809,168
Net assets - 6/30	\$ 369,198,923	362,263,032	440,887,866	406,157,688	810,086,789	768,420,720

- Administration expenses increased \$.5 million (6.9%) due to grants being given for needed dock improvements.
- Finance expenses increased \$.3 million (7.7%) due to the implementation of the new financial systems.
- Recreation expenses increased \$1.3 million (14.1%) due to Dimond Park Aquatic CIP expenditures.
- Public Safety increased \$1.5 million (7.2%) due to the negotiated salary and benefit increase with the Public Safety Employees Association. The department is also contributing for the first time to equipment reserves for non-vehicles.
- Interest expenses on long term debt increased \$2.5 million (13.0%) due to the refunding of 2000B, 2002 and 2003A School bonds, plus having a full year of interest payments on last fiscal year issued bonds.

Expenses and Program Revenues - Governmental Activities
Fiscal Year Ended June 30, 2012

MANAGEMENT'S DISCUSSION and ANALYSIS

For the year ended June 30, 2012

Business-type activities. Business-type activities increased the CBJ's net assets by \$34.7 million and accounted for 83.4% of the total growth in net assets. Key elements of this increase are as follows:

Charges for services increased \$6.5 million (5.7%) due to continued hospital service revenue increases.

- Operating grants increased \$5.4 million due to federal and state grants for capital improvement projects.
- Wastewater utility expenses increased \$1 million (9.6%) due to the outsourcing of bio solids disposal and equipment maintenance.
- Hospital expenses increased \$7.7 million (8.5%) due to overall increase in costs associated with services provided.
- Airport expenses increased \$.3 million (3.9%) due to increases in salaries and benefits, increase in the price of fuel and due to costs associated with FAA required wildlife control program.
- Waste Management expenses decreased \$.3 million (-33.8%) due to the elimination of a junk vehicle event.

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, unassigned fund balance may serve as a measure of a government's net resources available for spending at the end of the fiscal year.

CBJ's governmental funds reported combined ending fund balances of \$69.4 million, a decrease of \$16.7 million (-19.4%) over the prior year primarily due to a decrease in capital projects funds expended over the prior fiscal year and the spending of unassigned fund balances.

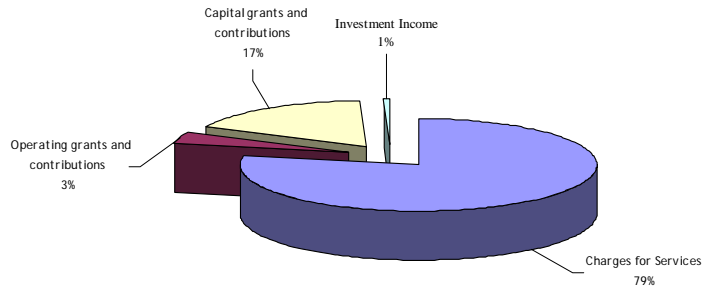
In compliance with GASB No. 54 (see pages 48 - 49) fund balances have been classified as follows -

- \$3.6 million as nonspendable,
- \$41.5 million as restricted,
- \$14.2 million as committed,
- \$9.0 million as assigned and
- \$1.2 million as unassigned.

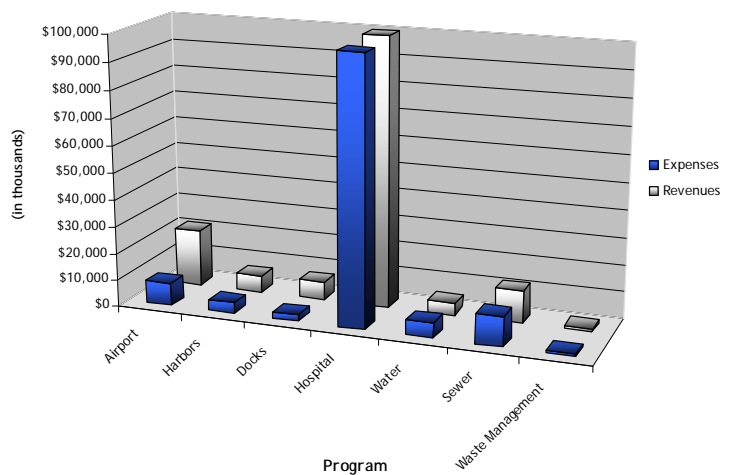
Of the assigned amount, \$2.0 million is set aside for FY13 budgetary spending, \$3.7 million to meet the liability for earned but unused leave and \$.5 million for other assigned purposes. This leaves \$2.7 million in assigned fund balance for budget reserve purposes. This amount is secured by the assigned fund balance in the general fund.

The General Fund is the primary operating fund of the CBJ. At the end of the current fiscal year unassigned fund balance was \$1.7 million, while total fund balance reached \$6.2 million. In October 2012 the Assembly passed a resolution

Revenues - Business-type Activities
Fiscal Year Ended June 30, 2012



Expenses and Revenues - Business-type Activities
Fiscal Year Ended June 30, 2012



MANAGEMENT'S DISCUSSION and ANALYSIS

For the year ended June 30, 2012

establishing the Budget Reserve (previously called the emergency budget reserve) which requires Assembly action to increase or expend the reserve. The General Fund reserve at June 30, 2011 was \$1.7 million and remains in effect for June 30, 2012. After completion of the FY12 audit, available general governmental fund balance will be taken before the Assembly for any formal action changing the Budget Reserve resulting from audited FY12 numbers.

Significant changes are as follows:

- State sources decreased \$11.7 million (-86.7%) due to recording school construction revenue directly in Debt Service instead of the General Fund.
- Taxes decreased \$5.8 million (-17.7%) due to the amount of property taxes allocated to the General Fund. During the budget cycle, property taxes are used as a balancing tool between the General Fund, Roaded Service Area and Fire Service Area. In FY12, a lower percentage of revenue was apportioned to the General Fund.
- Investments and interest income decreased \$.3 million (-12.1%) due to interest rates continuing to be low.
- Legislative expenditures increased \$.3 million (14.6%) due to expenditures related to a grant given for dock improvements.

The Roaded Service Area Special Revenue Fund is composed of parks and recreation, public safety - police, and public works - roads, street maintenance, and capital transit coupled with some support to schools for youth activities. At the end of the current fiscal year total fund balance reached \$5.8 million.

Significant changes are as follows:

- State sources increased \$1.1 million (27.1 %) due to the relief provided by the state PERS relief.
- Taxes increased \$1.1 million (15.9%). This is one of three major revenue sources for the general governmental components of the City and Borough of Juneau. Overall, the operational mill levy total did not change from FY11. The Assembly FY12 adopted budget established the roaded service area mill rate higher than FY11 (.31 mills) and reduced the sales tax support.
- Parks and Recreation expenditures increased \$.8 mil (17.8%) primarily due to the first full year of operation at Dimond Park Aquatic Center.

The Sales Tax Special Revenue Fund makes up about 32.5% of total governmental fund revenue. It is largely composed of 5.0% sales tax and 3.0% liquor tax. At the end of the current fiscal year, the committed fund balance was \$9.7 million and total fund balance was \$11.0 million. The \$8.5 million represents the value of the funds set aside for the budget reserve.

Significant changes are as follows:

- Sales tax revenue increased \$2.1 million (5.2%). The increase can be attributed to a couple items. Sales Tax revenues increased due to further recovery from the economic recession. Part of the increase relates to higher prices for fuel and certain food items. Consumers spending increased slightly over the previous year. The total cruise ship passengers for the tour season increased 3% between FY11 and FY12.
- Sales tax transfers from other funds decreased \$.4 million (-94.9%). In FY12 there was one transfer back to Sales Tax from one project closure for \$20,642. For FY11 there was \$407,100 in tobacco tax revenues that were placed in the fund. This funding represented an increase in revenues from a change in the tobacco excise tax rate that occurred in FY11.
- Sales tax transfers to other funds decreased by \$2.0 million (-4.7%). Sales tax is used for general governmental operations, debt service and capital projects. Liquor tax is primarily used to fund Rainforest Recovery at Bartlett Regional Hospital. In FY12 transfers to Capital Projects Funds increased \$1.1 or 9.65%. Transfers to general governmental operations decreased \$1.6 million (-6.27%) and transfers to Enterprise Capital Projects decreased \$1.5 million (-32.3%) resulting in a net decrease of \$2.0 million for overall transfers out of Sales tax in FY12.

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 restricted fund balances reached \$4.5 million.

MANAGEMENT'S DISCUSSION and ANALYSIS

For the year ended June 30, 2012

Significant changes are as follows:

- Principal expenditures increased \$.8 million (5.9%) due to CBJ (swimming pool) and Gastineau Elementary bond issuances that had principal and interest payment due during the current fiscal year.
- Transfers from other funds decreased \$17.7 million (-91.9%) due to the school construction monies going directly to Debt Service instead of being recorded in the General Fund and transferred to Debt Service.

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 \$440.9 million, an increase of \$34.7 million (8.6%) over the prior year, excluding internal service funds. Of this amount, \$51.0 million represented unrestricted net assets. This amount is equal to 46% of operating expenses exclusive of depreciation.

Individually, the airport and the dock experienced the largest increases in net assets, \$15.0 million (15.9%) and \$12.4 million (30.5%), respectively.

Significant changes are as follows:

- Overall, operating revenues increased \$7.1 million (6.4%), with the hospital experiencing the largest growth of \$5.0 million (5.6%) over the prior year. This growth is due to the increase in charges for services as the hospital continues to increase their service fees, followed by Wastewater with an increase of \$1.2 million (13.9%) due to fee increases.
- Overall, salaries and fringe benefits increased \$3.4 million (5.6%), with the largest dollar increase incurred by the hospital, \$3.3 million (6.7%). The hospital's increase is a result of wages and health insurance increases.
- Overall commodities and services increased \$2.7 million (6.0%), with the largest increase resulting from the hospital at \$2.1 million (6.0%), and wastewater utility at \$640,000 (18.7%). The increase in the wastewater is related to expenses incurred due to the outsourcing of the disposal of bio solids and much needed maintenance work, and the hospital increase is due to an increase in services and equipment.

GENERAL FUND BUDGETARY HIGHLIGHTS

Differences in the change in fund balance between the original budget and final amended budget were \$.3 million (7.6%) and can be briefly summarized as follows:

- State shared revenue increased \$1.9 million (100%) due to the PERS relief provided by the State. See note 16 for more details.
- Administrative, finance and community development expenditure budgets increased \$.9 million (25%), \$.4 million (10.0%), and \$.2 million (7.7%) respectively. The increase for each on these departments was due to encumbrances that rolled over from FY11, the State PERS relief that was reported and budgeted as revenue and expenses with a net zero effect, and operating grants for Homeland Security.

Actual revenues were \$1.3 million (-3.5%) less than budget, while actual expenditures were \$2.8 million (5.2%) less than budget, resulting in an actual net change in fund balance of \$2.6 million, \$1.6 million less than the final amended budget. This occurred primarily due to the shortage of \$1.1 million (-37.5%) of investment income under budget, and administrative (.7 million or 14.9%), legislative (.6 million or 18.6%), and community development (.4 million or 12.3%) expenditures under budget. These decreases are a result of a reduction in spending in anticipation of projected budget shortfalls in the upcoming fiscal years and a grant that was not given in full due to bad weather conditions for most of Juneau's spring and summer.

MANAGEMENT'S DISCUSSION and ANALYSIS

For the year ended June 30, 2012

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, 2012, amounts to \$809.4 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 \$30.6 million (3.9%). Governmental capital assets increased \$9.7 million (2.3%), while business-type capital assets increased \$20.9 million (5.9%).

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

- Depreciation expense for the fiscal year was \$31.9 million, which was a slight increase from \$31.5 million in FY11.
- Construction in progress increased \$47.1 million (13.8%).
- Major additions were capital projects such as Auke Bay Site Renovation, Adair Kennedy Turf Field Resurface, Gastineau Elementary Renovation, Consolidated Public Works Facility, Downtown Transportation Center, Casey Shattuck (phases III, IV and V), Dimond Park Aquatic Center, BRH Orthopedic Unit, Statter Harbor Loading Facility, Downtown Cruise Ship Berth Enhancements, North Douglas Sewer Extension, Juneau International Airport Terminal Expansion, Runway Safety Area Construction, Construct Snow Removal Equipment Facility, Waterfront Seawalk, Irwin & Reinhardt Street Reconstruction, and Northland Reconstruction.

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

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Totals</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Land	\$ 38,393,041	38,393,041	18,056,854	18,056,854	56,449,895	56,449,895
Buildings and improvements	100,916,962	108,874,448	181,759,309	187,641,422	282,676,271	296,515,870
Equipment	20,670,957	18,567,778	15,340,348	16,235,842	36,011,305	34,803,620
Infrastructure	46,147,509	49,960,091	-	-	46,147,509	49,960,091
Construction in progress	226,922,467	207,567,409	161,232,908	133,512,153	388,155,375	341,079,562
Total	\$ 433,050,936	423,362,767	376,389,419	355,446,271	809,440,355	778,809,038

Additional information on the CBJ's capital assets can be found in Note 7 on pages 58-59 of this report.

Debt Administration. As of June 30, 2012, the CBJ had a total of \$169.4 million in bond debt, which consisted of 21 general obligation and three revenue bond issues. The general obligation issues accounted for \$133.4 million and the revenue bonds accounted for \$35.9 million.

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

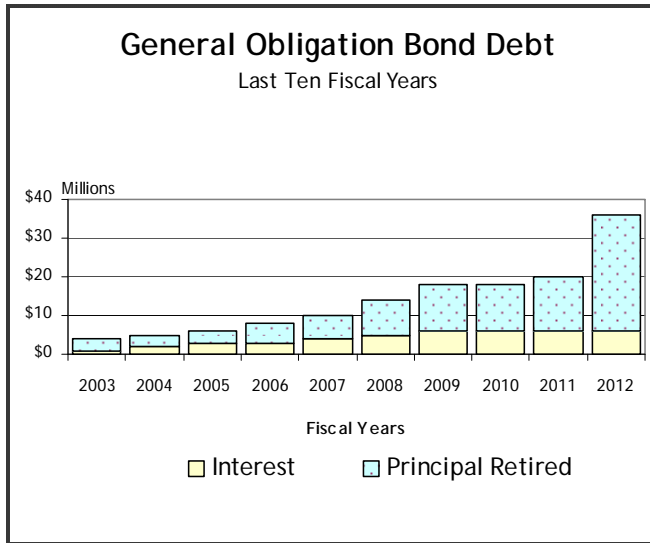
	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Totals</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
General obligation bonds	\$ 133,446,000	148,301,000	-	-	133,446,000	148,301,000
Revenue bonds	-	-	35,930,000	37,010,000	35,930,000	37,010,000
Notes payable	-	-	7,749,682	8,198,341	7,749,682	8,198,341
Total	\$ 133,446,000	148,301,000	43,679,682	45,208,341	177,125,682	193,509,341

The last Moody's Investor's Services rating on the CBJ's bonds was Aa2. The government's general obligation bonded indebtedness is not subject to a legal debt ceiling. CBJ's general obligation bond debt per capita is \$4,133. A more detailed analysis of bonded debt is contained in the Statistical Section, page 217.

Approximately 79.3% or \$105.8 million of CBJ's \$133.4 million in outstanding general obligation bond debt as of June 30, 2012 represents school debt issued for school construction, repairs or technology. All of the outstanding school debt qualifies for the State of Alaska's School Construction Bond Debt Reimbursement program. Under this program, the State financially assists local communities with the financing of construction and major repair of school facilities. The amount reimbursed varies depending on the year of issuance, the amount of the issuance qualifying and the state appropriation levels. State aid received by the CBJ is based on reimbursement rates varying between 60% and 70% of the qualifying debt service.

MANAGEMENT’S DISCUSSION and ANALYSIS

For the year ended June 30, 2012



The general obligation debt decreased \$14.9 million (-10.0%) in the current year. This net decrease is due to the refunding of three general obligation bonds. This refunding resulted in a net savings of \$.5 million.

No new revenue bonds were issued during the fiscal year.

In October 2012, bonds were issued for \$11.4 million to renovate Auke Bay School and Adair Field. Included in this issuance was the refunding of the 2003A GO bonds. In the Spring of 2013 the remaining \$8.1 million for Auke Bay renovation is scheduled for issuance.

Voters of the City and Borough approved a \$25.0 million ballot measure in October 2012, authorizing the issuance of bonds for the renovation, construction and capital improvements to the facilities of the City and Borough. The City facilities include the Airport Terminal, Aurora Harbor, Capital Transit, Maintenance Shops, Eaglecrest Learning Center, Centennial Hall, and other Parks and Recreation

facilities. In the Spring of 2013, \$3.0 million of the voter approved \$25.0 million is scheduled to be issued for general obligation capital improvement projects. The remaining \$22 million is scheduled to be issued in February 2014.

Additional information on the CBJ’s long-term debt can be found in Note 8 on pages 59-64 of this report.

ECONOMIC FACTORS AND NEXT YEAR’S BUDGETS AND RATES

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

Beginning in late 2008 until early 2010 the City’s economic position deteriorated with the world economic recession. However, there has been a fairly significant recovery with much of the economy equal to or greater than that of the pre-recession. The recession resulted in fairly significant reductions in assessed property values in 2009 (FY10 operating year). The trend reversed in 2010 and by 2012 (FY13 operating year) total assessed values had fully recovered and surpassed the assessed values pre-recession by 5.7%. During the first half of 2012, average single family house values grew by 4.7% (Juneau Economic Development Council, Juneau and Southeast Economic Indicators 2012).

The downturn in the nation’s economy resulted in significantly fewer total visitors (a drop of approximately 16% between 2008 and 2010) and less spending from both visitors and residents. The City’s sales tax revenue declined by \$1 million (2.4%) in FY09 and \$1.6 million (4%) in FY10. The local economy started recovering in calendar year 2010. The economic growth was led by the mining sector with the opening of the Coeur Kensington Mine. In 2012 summer tourism bounced back with a 4% growth in cruise ship passengers. With the combined growth in mining and tourism the City’s fiscal year sales tax revenue increased by \$1.4 million (3.4%). Overall, fairly flat revenue growth (pre-recession through FY11) coupled with inflation has and will continue to put pressure on the City’s ability to maintain service levels.

The State of Alaska depends heavily on oil production as its primary source of operating revenues. With oil prices at high levels, the State’s financial situation is strong. The State’s employment and financial activity is a very positive component of Juneau’s economy. The State’s employment represents approximately 23% of total local employment. This stability is significant as it is a key factor in helping to keep Juneau’s unemployment rate well below the national average (5.3% in 2011 and 4.3% average for 2012 January through October, Alaska Department of Labor).

The CBJ divides its annual mill levies between operations and debt service. There is a 12 mill maximum applied to the operating mill levy with no local limitation being applied to the debt service mill levy. The stable economy has allowed the CBJ to maintain a flat “operating” property tax mill levy (excluding debt service) of 9.26 mills since FY07. This is well below the mill levy cap (Charter provision) of 12 mills. The debt service mill levies (specific to voter approved general obligation debt) have also been held stable with a 0.05 mill levy decrease from FY10 to FY13.

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.juneau.org/financeftp/cafr2012/index.php. 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, 2012

with comparative total amounts for 2011 and 2010

	Primary Government			
	Governmental Activities	Business-type Activities	Totals	
			2012	2011
ASSETS				
Equity in central treasury	\$ 26,500,908	46,435,264	72,936,172	79,329,378
Receivables (net of allowance for doubtful accounts)	13,106,580	24,544,080	37,650,660	37,441,521
Due from other governments	1,549,969	-	1,549,969	78,675
Due from component unit	-	-	-	-
Due from primary government	-	-	-	-
Internal balances	4,665,988	(4,665,988)	-	-
Inventories	1,709,662	4,468,769	6,178,431	6,399,674
Prepaid items	38,224	770,835	809,059	655,786
Other assets	520,606	-	520,606	520,598
Bond issuance costs	1,188,217	556,785	1,745,002	2,056,769
Restricted assets:				
Temporarily restricted:				
Equity in central treasury	38,538,705	50,339,706	88,878,411	85,561,824
Receivables (net of allowance for doubtful accounts)	-	1,229,970	1,229,970	1,020,813
Intergovernmental receivables	251,369	7,538,998	7,790,367	13,673,815
Capital assets (net of accumulated depreciation where applicable):				
Land	38,393,041	18,056,854	56,449,895	56,449,895
Plant and equipment	121,587,919	197,099,657	318,687,576	331,319,490
Infrastructure	46,147,509	-	46,147,509	49,960,091
Construction and infrastructure in progress	226,922,467	161,232,908	388,155,375	341,079,562
Total assets	521,121,164	507,607,838	1,028,729,002	1,005,547,891
LIABILITIES				
Accounts payable	2,357,621	5,184,557	7,542,178	6,177,848
Accrued liabilities	2,755,310	5,800,862	8,556,172	11,139,017
Accrued interest payable	1,097,217	260,925	1,358,142	1,877,232
Due to component unit	69,365	105,277	174,642	280,280
Due to primary government	-	-	-	-
Unearned revenue	512,334	1,016,017	1,528,351	5,644,300
Liabilities payable from restricted assets	3,135,677	6,468,934	9,604,611	5,886,990
Noncurrent liabilities:				
Due within one year:				
Bonds, loans and contracts	16,389,124	1,534,401	17,923,525	16,967,164
Compensated absences	1,668,825	2,049,074	3,717,899	3,622,891
Due in more than one year:				
Bonds, loans and contracts	121,805,036	42,384,969	164,190,005	181,472,977
Compensated absences	2,131,732	1,914,956	4,046,688	4,058,472
Total liabilities	151,922,241	66,719,972	218,642,213	237,127,171
NET ASSETS				
Invested in capital assets, net of related debt	304,561,099	336,446,792	641,007,891	603,362,640
Restricted - expendable:				
Capital projects	23,574,864	47,008,914	70,583,778	62,027,664
Debt service	4,530,044	-	4,530,044	7,579,073
Public safety, recreation, transportation and streets	3,264,879	-	3,264,879	1,615,644
Other purposes	2,525,615	-	2,525,615	7,104,776
Restricted - nonexpendable - Jensen-Olson Arboretum	2,375,210	-	2,375,210	2,414,408
Unrestricted	28,367,212	57,432,160	85,799,372	84,316,515
Total net assets	\$ 369,198,923	440,887,866	810,086,789	768,420,720

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

School District Component Unit			
<u>2010</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
85,997,482	2,921,897	4,793,079	4,519,842
37,023,138	586,039	212,709	431,350
82,665	1,689,422	2,244,575	2,544,487
212,449	-	-	-
-	174,642	280,280	59,827
-	-	-	-
5,890,296	223,887	204,193	192,197
622,183	44,327	22,127	21,157
528,103	-	-	-
2,186,591	-	-	-
95,647,854	-	-	-
54,266	-	-	-
12,546,541	-	-	-
56,127,122	-	-	-
338,765,845	757,543	794,653	857,968
50,812,076	-	-	-
286,151,873	-	-	-
972,648,484	6,397,757	8,551,616	8,626,828
5,021,489	175,085	592,942	559,320
10,532,552	1,813,642	1,842,866	1,898,013
1,590,508	-	-	-
59,827	-	-	-
-	-	-	212,449
4,813,761	84,747	93,740	102,719
10,095,247	-	-	-
15,903,340	-	-	-
3,827,998	-	-	-
191,047,393	-	-	-
3,947,201	1,166,206	1,125,052	1,160,509
246,839,316	3,239,680	3,654,600	3,933,010
555,186,918	757,543	630,550	701,235
58,690,273	-	-	-
8,413,358	-	-	-
5,945,936	-	-	-
5,686,135	36,180	36,180	36,180
2,142,252	-	-	-
89,744,296	2,364,354	4,230,286	3,956,403
725,809,168	3,158,077	4,897,016	4,693,818

CITY and BOROUGH OF JUNEAU

Statement of Activities

For the Fiscal Year Ended June 30, 2012
with comparative total amounts for 2011 and 2010

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
Legislative	\$ 2,530,714	-	6,611	-
Legal	1,331,969	61,821	91,456	-
Administration	3,761,173	2,524	352,444	-
Education	31,864,363	-	-	12,537,246
Finance	4,490,168	111,712	324,934	-
Engineering	457,803	15,508	185,781	-
Libraries	2,648,251	36,820	245,775	-
Social services	1,479,373	-	-	-
Parks and recreation	10,826,328	3,474,796	443,851	299,142
Community development and lands management	3,848,055	997,892	259,207	114,887
Affordable housing	114,140	602	53,000	-
Public safety	22,523,110	3,489,550	1,445,727	318,088
Public works	10,334,511	537,560	931,761	6,372
Public transportation	6,491,300	1,170,663	1,497,728	433,091
Community projects	763,644	-	-	-
Tourism and conventions	2,222,079	7,465,227	30,646	-
Interest on long-term debt	21,322,962	14,274,611	-	-
Total governmental activities	<u>127,009,943</u>	<u>31,639,286</u>	<u>5,868,921</u>	<u>13,708,826</u>
Business-type activities:				
Airport	8,393,116	4,467,086	413,611	16,309,145
Harbors	3,908,695	3,154,885	513,421	2,549,949
Docks	2,363,199	1,611,158	72,980	4,917,843
Hospital	98,267,749	95,026,373	4,292,099	471,910
Water	5,636,797	4,381,884	128,187	111,269
Sewer	10,985,258	9,604,454	265,360	2,147,854
Waste management	678,612	1,092,287	47,862	-
Total business-type activities	<u>130,233,426</u>	<u>119,338,127</u>	<u>5,733,520</u>	<u>26,507,970</u>
Total primary government	<u>\$ 257,243,369</u>	<u>150,977,413</u>	<u>11,602,441</u>	<u>40,216,796</u>
Component Unit:				
Education	<u>\$ 88,844,923</u>	<u>1,828,286</u>	<u>9,453,409</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		
		2012	2011	2010	2012	2011	2010
(2,524,103)	-	(2,524,103)	(2,146,696)	(2,054,535)	-	-	-
(1,178,692)	-	(1,178,692)	(1,171,118)	(1,410,182)	-	-	-
(3,406,205)	-	(3,406,205)	(3,396,390)	(3,900,376)	-	-	-
(19,327,117)	-	(19,327,117)	(19,409,618)	(18,825,517)	-	-	-
(4,053,522)	-	(4,053,522)	(3,821,406)	(3,589,199)	-	-	-
(256,514)	-	(256,514)	(371,731)	(651,178)	-	-	-
(2,365,656)	-	(2,365,656)	(2,275,055)	(2,367,013)	-	-	-
(1,479,373)	-	(1,479,373)	(1,460,372)	(1,341,772)	-	-	-
(6,608,539)	-	(6,608,539)	(4,946,914)	3,232,652	-	-	-
(2,476,069)	-	(2,476,069)	(2,135,096)	(2,010,012)	-	-	-
(60,538)	-	(60,538)	(95,148)	(93,065)	-	-	-
(17,269,745)	-	(17,269,745)	(16,051,569)	(13,747,750)	-	-	-
(8,858,818)	-	(8,858,818)	(9,299,524)	(11,535,257)	-	-	-
(3,389,818)	-	(3,389,818)	(4,130,588)	(2,147,695)	-	-	-
(763,644)	-	(763,644)	-	(3,321,472)	-	-	-
5,273,794	-	5,273,794	5,251,198	5,588,985	-	-	-
(7,048,351)	-	(7,048,351)	(6,202,523)	(5,849,632)	-	-	-
<u>(75,792,910)</u>	<u>-</u>	<u>(75,792,910)</u>	<u>(71,662,550)</u>	<u>(64,023,018)</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	12,796,726	12,796,726	15,103,316	10,195,732	-	-	-
-	2,309,560	2,309,560	716,184	(577,707)	-	-	-
-	4,238,782	4,238,782	4,321,471	(129,767)	-	-	-
-	1,522,633	1,522,633	200,998	2,362,706	-	-	-
-	(1,015,457)	(1,015,457)	(1,524,655)	(1,518,797)	-	-	-
-	1,032,410	1,032,410	1,195,707	(129,307)	-	-	-
-	461,537	461,537	71,496	132,716	-	-	-
-	21,346,191	21,346,191	20,084,517	10,335,576	-	-	-
<u>(75,792,910)</u>	<u>21,346,191</u>	<u>(54,446,719)</u>	<u>(51,578,033)</u>	<u>(53,687,442)</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	(77,563,228)	(72,956,566)	(70,364,479)
41,926,329	-	41,926,329	40,738,679	41,055,219	-	-	-
44,241,561	-	44,241,561	42,135,105	40,008,329	-	-	-
1,069,179	-	1,069,179	1,074,891	1,029,604	-	-	-
2,774,162	-	2,774,162	2,117,970	2,097,610	74,565,686	71,777,600	67,862,274
1,336,219	776,987	2,113,206	2,947,708	6,103,855	1,190,223	1,277,617	3,037,795
-	-	-	-	87,897	-	40,860	-
3,988,351	-	3,988,351	5,175,232	5,331,635	68,380	63,687	373,458
(12,607,000)	12,607,000	-	-	-	-	-	-
<u>82,728,801</u>	<u>13,383,987</u>	<u>96,112,788</u>	<u>94,189,585</u>	<u>95,714,149</u>	<u>75,824,289</u>	<u>73,159,764</u>	<u>71,273,527</u>
6,935,891	34,730,178	41,666,069	42,611,552	42,026,707	(1,738,939)	203,198	909,048
<u>362,263,032</u>	<u>406,157,688</u>	<u>768,420,720</u>	<u>725,809,168</u>	<u>683,782,461</u>	<u>4,897,016</u>	<u>4,693,818</u>	<u>3,784,770</u>
\$ <u>369,198,923</u>	<u>440,887,866</u>	<u>810,086,789</u>	<u>768,420,720</u>	<u>725,809,168</u>	<u>3,158,077</u>	<u>4,897,016</u>	<u>4,693,818</u>

CITY and BOROUGH OF JUNEAU

Governmental Funds

Balance Sheet

June 30, 2012

with comparative total amounts for 2011 and 2010

	<u>General</u>	<u>Roaded Service Area</u>	<u>Sales Tax</u>
ASSETS			
Equity in central treasury	\$ 1,159,264	5,030,472	4,780,197
Receivables, net of allowance for doubtful accounts:			
Accounts	1,781,893	375,327	-
Special assessments	205,515	-	-
Taxes	638,710	75,816	6,128,839
State of Alaska	120,952	1,150,229	-
Federal government	-	82,195	-
Notes receivable	51,311	-	970,792
Interfund receivable from other funds	4,729,266	-	-
Inventories	490,930	680,936	-
Deposits	513,143	-	-
Prepaid items	38,224	-	-
Equity in joint ventures	-	-	-
Advance to other funds	534,662	-	-
Restricted assets:			
Equity in central treasury	-	-	-
Receivables:			
State of Alaska	-	-	-
Federal government	-	-	-
Total assets	<u>\$ 10,263,870</u>	<u>7,394,975</u>	<u>11,879,828</u>
LIABILITIES			
Interfund payable to other funds	\$ -	-	-
Accounts payable	1,169,721	796,343	-
Accrued salaries, payroll taxes and withholdings payable	651,400	617,443	-
Accrued and other liabilities	1,162,556	23,304	-
Deferred revenues	1,115,995	117,296	926,774
Advance from General Fund	-	-	-
Payable from restricted assets:			
Interfund payable to other funds	-	-	-
Accounts and contracts payable	-	-	-
Total liabilities	<u>4,099,672</u>	<u>1,554,386</u>	<u>926,774</u>
FUND BALANCES			
Nonspendable:			
Inventory	490,930	680,936	-
Jensen-Olson Permanent Fund	-	-	-
Prepays	38,224	-	-
Restricted for:			
Debt Service	-	-	-
Capital improvements	-	-	363,999
Jensen-Olson Permanent Fund	-	-	-
Other purposes	-	2,189,338	78,392
Committed to:			
Budget reserve	-	-	8,530,792
Notes receivable	-	-	-
Other purposes	-	-	1,148,071
Assigned to:			
Advance to Special Revenue Fund	534,662	-	-
Subsequent year expenditures	331,400	187,600	831,800
Compensated absences, General Fund	1,330,190	-	-
Compensated absences, Special Revenue Funds	-	1,782,715	-
Budget reserve	1,729,385	1,000,000	-
Unassigned	1,709,407	-	-
Total fund balances	<u>6,164,198</u>	<u>5,840,589</u>	<u>10,953,054</u>
Total liabilities and fund balances	<u>\$ 10,263,870</u>	<u>7,394,975</u>	<u>11,879,828</u>

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

General Debt Service	Other Governmental Funds	Totals		
		2012	2011	2010
4,554,703	6,080,373	21,605,009	26,546,268	34,612,076
-	997,495	3,154,715	3,597,485	3,288,771
-	-	205,515	245,778	298,980
45,070	616,250	7,504,685	6,845,400	6,628,379
-	40,000	1,311,181	50,685	78,414
-	156,593	238,788	27,990	6,754
-	1,219,562	2,241,665	2,625,095	3,125,316
-	-	4,729,266	9,805,894	7,575,719
-	310,294	1,482,160	1,482,865	1,468,621
-	-	513,143	513,143	520,643
-	-	38,224	17,626	15,912
-	7,463	7,463	7,456	7,456
-	-	534,662	803,115	770,077
-	38,538,705	38,538,705	47,447,896	56,331,939
-	251,369	251,369	475,476	1,189,584
-	-	-	50	3,259,294
<u>4,599,773</u>	<u>48,218,104</u>	<u>82,356,550</u>	<u>100,492,222</u>	<u>119,177,935</u>
-	933,078	933,078	614,902	222,737
-	297,489	2,263,553	1,548,001	1,723,496
-	257,745	1,526,588	2,913,598	2,418,513
-	21,903	1,207,763	1,107,735	1,103,762
69,729	1,159,934	3,389,728	3,622,982	3,967,968
-	534,662	534,662	803,115	770,077
-	-	-	51,793	203,206
-	3,135,677	3,135,677	3,770,085	6,065,546
<u>69,729</u>	<u>6,340,488</u>	<u>12,991,049</u>	<u>14,432,211</u>	<u>16,475,305</u>
-	310,294	1,482,160	1,482,865	1,468,621
-	2,097,159	2,097,159	2,097,159	2,097,159
-	-	38,224	17,626	15,912
4,530,044	-	4,530,044	7,579,073	8,413,358
-	33,279,187	33,643,186	41,687,136	52,369,813
-	278,051	278,051	317,249	45,093
-	738,394	3,006,124	5,896,546	8,116,523
-	-	8,530,792	8,530,792	8,116,677
-	227,849	227,849	267,689	308,482
-	4,278,929	5,427,000	3,853,946	3,281,611
-	-	534,662	803,115	770,077
-	634,500	1,985,300	7,896,869	7,716,000
-	-	1,330,190	1,431,677	1,490,513
-	589,290	2,372,005	2,253,620	2,298,198
-	-	2,729,385	2,729,385	4,300,000
-	(556,037)	1,153,370	(784,736)	1,894,593
<u>4,530,044</u>	<u>41,877,616</u>	<u>69,365,501</u>	<u>86,060,011</u>	<u>102,702,630</u>
<u>4,599,773</u>	<u>48,218,104</u>	<u>82,356,550</u>	<u>100,492,222</u>	<u>119,177,935</u>



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

June 30, 2012

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

Fund balances-total governmental funds		\$	69,365,501
Capital assets used in governmental activities are not financial resources and therefore not reported in governmental funds.			
Governmental capital assets	\$	728,777,631	
Less accumulated depreciation		<u>(305,637,149)</u>	423,140,482
Payment of bond issuance costs utilize current financial resources and therefore are reported as expenditures in governmental funds.			
Bond issuance costs		2,449,260	
Less accumulated amortization		<u>(1,261,043)</u>	1,188,217
Deferred revenue in governmental funds is susceptible to accrual on the government-wide statements.			
			3,115,966
Certain liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.			
Bonds and loans payable		(136,158,219)	
Premium on bonds payable		(4,014,148)	
Accumulated bond premium amortization		2,127,735	
Accrued interest payable		(1,097,217)	
Compensated absences		<u>(3,751,470)</u>	(142,893,319)
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		4,895,899	
Receivables - other		-	
Inventories		227,502	
Capital assets, less accumulated depreciation		9,910,454	
Accounts payable		(94,069)	
Other accrued liabilities and payables		(458,145)	
Due to component unit		(69,365)	
Receivable from (payable to) business-type activities		<u>869,800</u>	15,282,076
Net assets of governmental activities		\$	<u><u>369,198,923</u></u>

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

CITY and BOROUGH OF JUNEAU

Governmental Funds

Statement of Revenues, Expenditures, and Changes in Fund Balances

For the fiscal year ended June 30, 2012, with comparative totals for 2011 and 2010

REVENUES	General	Roaded Service Area	Sales Tax	General Debt Service
Taxes	\$ 26,814,494	8,156,094	42,546,745	5,208,696
State sources	1,801,038	5,324,698	-	12,525,688
Federal sources	1,793,885	901,542	-	-
Charges for services	1,222,327	2,859,613	-	-
Contracted services	-	-	-	-
Licenses, permits and fees	783,149	211,002	-	-
Sales	11,975	32,071	-	-
Fines and forfeitures	175,305	388,417	-	-
Investment and interest income	1,865,605	3,611	-	82,932
Rentals and leases	-	338,276	-	-
Special assessments	43,660	-	-	-
Donations and contributions	2,340	3,725	-	-
Other	76,879	124,390	-	-
Total revenues	<u>34,590,657</u>	<u>18,343,439</u>	<u>42,546,745</u>	<u>17,817,316</u>
EXPENDITURES				
Current:				
Legislative	2,432,801	-	-	-
Legal	1,319,373	-	-	-
Administration	3,731,332	-	-	-
Education	25,999,600	200,000	-	-
Finance	3,786,405	-	679,041	-
Engineering	418,746	-	-	-
Libraries	2,362,938	-	-	-
Social services	1,479,373	-	-	-
Community development	2,824,582	-	-	-
Lands management	-	-	-	-
Parks and recreation	1,755,830	5,232,745	-	-
Affordable housing	-	-	-	-
Public safety	3,937,233	13,342,640	-	-
Public works	1,234,804	5,174,619	-	-
Public transportation	-	6,479,751	-	-
Tourism and conventions	-	-	-	-
Special assessments	-	-	-	-
Other	764	-	-	-
Debt service:				
Principal	-	-	-	14,808,253
Interest	-	-	-	6,090,525
Fiscal agent, bond issuance and letter of credit fees	-	-	-	110,517
Capital projects	-	-	-	-
Total expenditures	<u>51,283,781</u>	<u>30,429,755</u>	<u>679,041</u>	<u>21,009,295</u>
Excess (deficiency) of revenues over expenditures	<u>(16,693,124)</u>	<u>(12,086,316)</u>	<u>41,867,704</u>	<u>(3,191,979)</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	15,464,700	11,408,600	20,642	1,552,900
Transfers to other funds	(1,047,502)	(34,425)	(39,539,400)	(1,569,700)
Debt financing	-	-	-	-
Proceeds of refunding bonds	-	-	-	14,765,000
Payment to refunded bond escrow agent	-	-	-	(15,809,420)
Issuance of long-term debt	-	-	-	-
Bond premium	-	-	-	1,204,170
Total other financing sources (uses)	<u>14,417,198</u>	<u>11,374,175</u>	<u>(39,518,758)</u>	<u>142,950</u>
Net change in fund balances	<u>(2,275,926)</u>	<u>(712,141)</u>	<u>2,348,946</u>	<u>(3,049,029)</u>
Fund balances at beginning of year	<u>8,440,124</u>	<u>6,552,730</u>	<u>8,604,108</u>	<u>7,579,073</u>
Fund balances at end of year	<u>\$ 6,164,198</u>	<u>5,840,589</u>	<u>10,953,054</u>	<u>4,530,044</u>

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

Other Governmental Funds	Totals		
	2012	2011	2010
4,158,619	86,884,648	83,870,195	81,992,933
1,123,408	20,774,832	19,373,237	22,724,948
363,277	3,058,704	2,616,318	6,796,386
4,093,001	8,174,941	7,524,923	7,569,320
589,493	589,493	569,341	557,578
4,698,499	5,692,650	5,320,128	5,871,608
724,035	768,081	938,486	790,757
20,249	583,971	507,270	605,264
165,316	2,117,464	2,689,656	5,521,877
936,322	1,274,598	1,475,460	1,115,129
-	43,660	53,700	107,983
18,279	24,344	65,176	28,668
596,710	797,979	870,466	261,926
<u>17,487,208</u>	<u>130,785,365</u>	<u>125,874,356</u>	<u>133,944,377</u>
-	2,432,801	2,123,125	2,016,664
-	1,319,373	1,300,132	1,266,661
-	3,731,332	3,808,781	3,626,993
-	26,199,600	26,018,000	25,632,800
35,050	4,500,496	4,338,371	3,834,616
-	418,746	606,545	661,098
3,732	2,366,670	2,340,832	2,261,970
-	1,479,373	1,460,372	1,388,988
-	2,824,582	2,805,294	2,764,281
714,860	714,860	996,393	712,307
2,468,678	9,457,253	8,487,829	7,911,115
114,140	114,140	100,000	100,000
3,876,178	21,156,051	20,417,024	19,150,231
-	6,409,423	6,272,126	5,869,168
435,227	6,914,978	6,839,997	5,990,919
2,013,360	2,013,360	1,832,870	1,879,013
-	-	2,251	135,068
11,000	11,764	10,293	10,803
-	14,808,253	13,982,140	12,552,564
-	6,090,525	6,233,420	6,038,858
-	110,517	9,766	9,785
<u>21,958,527</u>	<u>21,958,527</u>	<u>31,489,677</u>	<u>50,473,977</u>
<u>31,630,752</u>	<u>135,032,624</u>	<u>141,475,238</u>	<u>154,287,879</u>
<u>(14,143,544)</u>	<u>(4,247,259)</u>	<u>(15,600,882)</u>	<u>(20,343,502)</u>
23,258,247	51,705,089	62,194,255	67,958,108
(22,121,062)	(64,312,089)	(70,503,506)	(75,025,631)
-	-	1,450,000	-
-	14,765,000	-	-
-	(15,809,420)	-	-
-	-	5,623,000	25,995,000
-	1,204,170	194,514	525,736
<u>1,137,185</u>	<u>(12,447,250)</u>	<u>(1,041,737)</u>	<u>19,453,213</u>
(13,006,359)	(16,694,509)	(16,642,619)	(890,289)
<u>54,883,975</u>	<u>86,060,010</u>	<u>102,702,630</u>	<u>103,592,919</u>
<u>41,877,616</u>	<u>69,365,501</u>	<u>86,060,011</u>	<u>102,702,630</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, 2012

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

Net change in fund balances - total governmental funds	\$	(16,694,509)
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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. This is the amount by which capital outlays exceeded depreciation in the current period.

Expenditures for capital assets	\$ 20,600,144	
Less current year depreciation, net	<u>(11,814,027)</u>	8,786,117

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	(14,765,000)	
Bond premium	(1,204,170)	
Bond issuance costs	101,311	
Bond and loan payments	<u>30,302,424</u>	14,434,565

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		(164,644)
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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	366,208	
Amortization of bond issuance costs	(381,111)	
Change in accrued interest payable	510,830	
Change in compensated absences	<u>(83,171)</u>	412,756

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.

Change in net assets of governmental activities	\$	<u><u>6,935,891</u></u>
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The notes to the basic financial statements are an integral part of this statement.

CITY and BOROUGH OF JUNEAU

GENERAL FUND

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

For the fiscal year ended June 30, 2012

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
Taxes	\$ 27,043,800	27,043,800	26,814,494	(229,306)
State sources	243,800	2,178,459	1,801,038	(377,421)
Federal sources	1,741,700	1,741,700	1,793,885	52,185
Licenses, permits and fees	646,500	646,500	783,149	136,649
Charges for sales and services	1,119,500	1,119,500	1,234,302	114,802
Fines and forfeitures	65,700	65,700	175,305	109,605
Investment and interest income	2,982,800	2,982,800	1,865,605	(1,117,195)
Other	64,900	64,900	122,879	57,979
Total revenues	<u>33,908,700</u>	<u>35,843,359</u>	<u>34,590,657</u>	<u>(1,252,702)</u>
EXPENDITURES - Current:				
Legislative	2,976,100	3,018,814	2,456,880	561,934
Legal	1,393,337	1,488,900	1,356,156	132,744
Administration	3,760,642	4,701,149	4,002,174	698,975
Education	26,021,000	25,999,600	25,999,600	-
Finance	3,546,637	3,901,798	3,747,229	154,569
Engineering	579,252	765,884	437,044	328,840
Libraries	2,408,700	2,535,806	2,348,524	187,282
Social services	1,498,800	1,501,451	1,487,819	13,632
Community development and lands management	2,968,700	3,197,528	2,805,239	392,289
Parks and recreation	1,707,332	1,867,579	1,771,255	96,324
Public safety	3,883,500	3,883,500	3,883,500	-
Facility maintenance	1,483,200	1,589,060	1,308,611	280,449
Other - nondepartmental	-	-	764	(764)
Total expenditures and encumbrances	<u>52,227,200</u>	<u>54,451,069</u>	<u>51,604,795</u>	<u>2,846,274</u>
Deficiency of revenues over expenditures and encumbrances	<u>(18,318,500)</u>	<u>(18,607,710)</u>	<u>(17,014,138)</u>	<u>1,593,572</u>
OTHER FINANCING SOURCES (USES)				
Transfers from:				
Special Revenue Funds	13,754,600	13,754,600	13,754,600	-
Debt Service Funds	1,569,700	1,569,700	1,569,700	-
Permanent Fund	138,000	138,000	138,000	-
Enterprise Funds	2,400	2,400	2,400	-
Transfers to:				
Special Revenue Funds	(1,042,300)	(1,044,127)	(1,044,127)	-
Capital Projects Funds	-	(3,375)	(3,375)	-
Total other financing sources (uses)	<u>14,422,400</u>	<u>14,417,198</u>	<u>14,417,198</u>	<u>-</u>
Net change in fund balance budgetary basis	\$ <u>(3,896,100)</u>	<u>(4,190,512)</u>	<u>(2,596,940)</u>	<u>1,593,572</u>
Fund balance at beginning of year			<u>8,440,124</u>	
Fund balance at end of year			5,843,184	
Reconciliation to GAAP fund balance:				
Encumbrances at end of year			422,501	
Change in compensated absences, assignment of fund balance			<u>(101,487)</u>	
Fund balance at end of year - GAAP basis			<u>\$ 6,164,198</u>	

ROADED SERVICE AREA

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

For the fiscal year ended June 30, 2012

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
Property taxes	\$ 8,219,900	8,219,900	8,156,094	(63,806)
State sources	3,918,700	5,498,060	5,324,698	(173,362)
Federal sources	797,900	844,005	901,542	57,537
Charges for services	3,201,300	3,201,300	2,859,613	(341,687)
Licenses, permits and fees	64,300	64,300	211,002	146,702
Fines and forfeitures	437,000	437,000	388,417	(48,583)
Sales	43,500	43,500	32,071	(11,429)
Rental and leases	386,200	386,200	338,276	(47,924)
Donations and contributions	22,700	22,700	3,725	(18,975)
Investment and interest income	4,000	4,000	3,611	(389)
Other	77,300	77,300	124,390	47,090
Total revenues	<u>17,172,800</u>	<u>18,798,265</u>	<u>18,343,439</u>	<u>(454,826)</u>
EXPENDITURES				
Current:				
Education	200,000	200,000	200,000	-
Parks and recreation	5,519,900	5,744,765	5,261,446	483,319
Public safety - police	13,450,700	14,314,203	13,425,316	888,887
Public works - roads and street maintenance	5,268,600	5,773,896	5,404,604	369,292
Public transportation	6,681,300	7,196,560	6,515,101	681,459
Total expenditures and encumbrances	<u>31,120,500</u>	<u>33,229,424</u>	<u>30,806,467</u>	<u>2,422,957</u>
Excess (deficiency) of revenues over expenditures and encumbrances	<u>(13,947,700)</u>	<u>(14,431,159)</u>	<u>(12,463,028)</u>	<u>1,968,131</u>
OTHER FINANCING SOURCES (USES)				
Transfers from General Fund	30,000	30,000	30,000	-
Transfers from Special Revenue Funds	11,378,600	11,378,600	11,378,600	-
Transfers to Special Revenue Funds	(25,000)	(34,425)	(34,425)	-
Total other financing sources (uses)	<u>11,383,600</u>	<u>11,374,175</u>	<u>11,374,175</u>	<u>-</u>
Net change in fund balance budgetary basis	\$ <u>(2,564,100)</u>	<u>(3,056,984)</u>	(1,088,853)	<u>1,968,131</u>
Fund balance at beginning of year			<u>6,552,730</u>	
Fund balance at end of year			5,463,877	
Reconciliation to GAAP fund balance:				
Encumbrances at end of year			221,049	
Change in compensated absences, assignment of fund balance			<u>155,663</u>	
Fund balance at end of year - GAAP basis			\$ <u>5,840,589</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, 2012

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
General and liquor sales tax	\$ 41,046,000	41,046,000	42,531,880	1,485,880
Miscellaneous	17,400	17,400	14,865	(2,535)
Total revenues	<u>41,063,400</u>	<u>41,063,400</u>	<u>42,546,745</u>	<u>1,483,345</u>
EXPENDITURES - Current: Finance	<u>701,800</u>	<u>701,800</u>	<u>679,041</u>	<u>22,759</u>
Excess of revenues over expenditures	<u>40,361,600</u>	<u>40,361,600</u>	<u>41,867,704</u>	<u>1,506,104</u>
OTHER FINANCING SOURCES (USES)				
Transfers from Capital Project Funds	-	20,642	20,642	-
Transfers to:				
General Fund	(10,321,000)	(10,321,000)	(10,321,000)	-
Special Revenue Funds:				
Fire Service Area	(1,019,800)	(1,019,800)	(1,019,800)	-
Roaded Service Area	(10,231,000)	(10,231,000)	(10,231,000)	-
Capital Projects Funds	(11,997,100)	(12,247,100)	(12,247,100)	-
Enterprise Funds:				
Bartlett Regional Hospital	(967,600)	(967,600)	(967,600)	-
Capital Projects	(3,200,000)	(3,200,000)	(3,200,000)	-
General Debt Service Fund	(1,552,900)	(1,552,900)	(1,552,900)	-
Total other financing sources (uses)	<u>(39,289,400)</u>	<u>(39,518,758)</u>	<u>(39,518,758)</u>	<u>-</u>
Net change in fund balance	\$ <u>1,072,200</u>	<u>842,842</u>	2,348,946	<u>1,506,104</u>
Fund balance at beginning of year			<u>8,604,108</u>	
Fund balance at end of year			\$ <u>10,953,054</u>	

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



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CITY and BOROUGH OF JUNEAU

Proprietary Funds

Statement of Net Assets

June 30, 2012

with comparative total amounts for 2011 and 2010

	Business-type Activites				
	Juneau International <u>Airport</u>	Bartlett Regional <u>Hospital</u>	Areawide Water <u>Utility</u>	Areawide Sewer <u>Utility</u>	Boat <u>Harbors</u>
ASSETS					
Current assets:					
Equity in central treasury	\$ 2,411,417	17,386,169	1,290,547	4,697,914	4,660,755
Receivables, net of allowance for doubtful accounts:					
Accounts	529,642	20,981,765	548,991	1,359,409	847,869
Other	-	-	-	-	-
Inventories	611,179	1,792,333	428,276	1,636,981	-
Prepaid items	-	688,015	-	-	-
Total current assets	<u>3,552,238</u>	<u>40,848,282</u>	<u>2,267,814</u>	<u>7,694,304</u>	<u>5,508,624</u>
Non-current assets:					
Restricted assets:					
Equity in central treasury	-	6,181,056	4,388,576	7,049,506	10,230,743
Receivables:					
State of Alaska	199,486	-	34,118	2,172,701	544,490
Federal government	3,011,737	-	-	-	268,288
Special assessments	-	-	6,720	1,223,250	-
Bond issuance costs	4,885	368,442	29,002	1,498	152,958
Capital assets:					
Land	13,363,761	348,551	252,393	850,562	2,676,768
Buildings and improvements	64,660,108	100,210,776	93,998,603	81,991,562	21,684,687
Machinery, equipment and fixtures	6,586,877	36,655,101	538,465	4,932,292	1,400,311
Construction work in progress	76,285,708	6,202,224	5,741,206	20,063,512	33,499,769
Less accumulated depreciation	(52,496,730)	(62,648,101)	(49,957,284)	(48,576,896)	(12,917,637)
Total capital assets (net of accumulated depreciation)	<u>108,399,724</u>	<u>80,768,551</u>	<u>50,573,383</u>	<u>59,261,032</u>	<u>46,343,898</u>
Total noncurrent assets	<u>111,615,832</u>	<u>87,318,049</u>	<u>55,031,799</u>	<u>69,707,987</u>	<u>57,540,377</u>
Total assets	\$ <u>115,168,070</u>	<u>128,166,331</u>	<u>57,299,613</u>	<u>77,402,291</u>	<u>63,049,001</u>



Enterprise Funds

<u>Dock</u>	<u>Waste Management</u>	<u>Totals</u>			<u>Internal Service Funds</u>		
		<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
2,154,034	1,700,936	34,301,772	34,653,372	38,306,375	17,029,391	18,129,738	13,079,031
120,995	153,638	24,542,309	23,726,354	21,196,447	-	-	-
-	-	-	-	442,436	1,771	401,409	2,040,306
-	-	4,468,769	4,688,614	4,213,796	227,502	228,195	207,879
-	-	688,015	532,241	506,902	82,820	105,919	99,369
<u>2,275,029</u>	<u>1,854,574</u>	<u>64,000,865</u>	<u>63,600,581</u>	<u>64,665,956</u>	<u>17,341,484</u>	<u>18,865,261</u>	<u>15,426,585</u>
22,489,825	-	50,339,706	38,113,928	39,315,915	-	-	-
1,308,178	-	4,258,973	4,986,386	1,392,699	-	-	-
-	-	3,280,025	8,211,903	6,704,964	-	-	-
-	-	1,229,970	1,020,813	54,266	-	-	-
-	-	556,785	588,752	621,209	-	-	-
564,819	-	18,056,854	18,056,854	17,818,899	-	-	-
22,799,381	300,000	385,645,117	380,788,863	371,021,460	14,225	14,225	14,225
427,004	198,716	50,738,766	49,264,682	47,667,919	23,629,727	21,416,666	20,465,749
19,440,489	-	161,232,908	133,512,153	100,416,886	2,995	717,924	-
<u>(12,412,189)</u>	<u>(275,389)</u>	<u>(239,284,226)</u>	<u>(226,176,281)</u>	<u>(209,597,392)</u>	<u>(13,736,493)</u>	<u>(13,140,410)</u>	<u>(11,532,904)</u>
30,819,504	223,327	376,389,419	355,446,271	327,327,772	9,910,454	9,008,405	8,947,070
<u>54,617,507</u>	<u>223,327</u>	<u>436,054,878</u>	<u>408,368,053</u>	<u>375,416,825</u>	<u>9,910,454</u>	<u>9,008,405</u>	<u>8,947,070</u>
56,892,536	2,077,901	500,055,743	471,968,634	440,082,781	27,251,938	27,873,666	24,373,655

(Continued)

CITY and BOROUGH OF JUNEAU

Proprietary Funds

Statement of Net Assets, continued

June 30, 2012

with comparative total amounts for 2011 and 2010

	Business-type Activities				
	Juneau International Airport	Bartlett Regional Hospital	Areawide Water Utility	Areawide Sewer Utility	Boat Harbors
LIABILITIES					
Current liabilities:					
Accounts payable	\$ 254,954	4,350,376	101,202	200,605	71,797
Contracts payable	-	-	-	-	-
Accrued salaries, payroll taxes and withholdings payable	78,265	764,544	64,941	122,099	53,746
Accrued annual leave and compensation time	80,757	1,569,256	66,851	223,195	53,357
Accrued interest and other liabilities	47,174	-	16,121	43,375	154,255
Deferred revenues	13,490	112,043	18,025	-	872,459
State of Alaska extension loans payable	-	-	67,487	456,914	-
Revenue bonds payable	-	620,000	78,000	42,000	270,000
Total current liabilities	<u>474,640</u>	<u>7,416,219</u>	<u>412,627</u>	<u>1,088,188</u>	<u>1,475,614</u>
Non-current liabilities:					
Restricted liabilities:					
Interfund payable to other funds	3,796,188	-	-	-	-
Accounts and contracts payable	812,479	281,603	193,176	628,216	597,138
Deferred revenues	483,066	-	6,560	-	-
Accrued annual leave and compensation time	103,158	1,302,045	85,395	285,106	68,157
Long-term contracts payable	-	-	-	-	-
State of Alaska extension loans payable	-	-	742,359	6,482,922	-
Revenue bonds payable	-	24,926,795	351,844	189,454	9,691,595
Total non-current liabilities	<u>5,194,891</u>	<u>26,510,443</u>	<u>1,379,334</u>	<u>7,585,698</u>	<u>10,356,890</u>
Total liabilities	<u>5,669,531</u>	<u>33,926,662</u>	<u>1,791,961</u>	<u>8,673,886</u>	<u>11,832,504</u>
NET ASSETS					
Invested in capital assets, net of related debt	108,399,724	55,221,756	49,333,693	52,089,742	40,359,046
Restricted:					
Capital projects	-	5,899,453	4,229,678	9,817,241	6,731,235
Unrestricted	<u>1,098,815</u>	<u>33,118,460</u>	<u>1,944,281</u>	<u>6,821,422</u>	<u>4,126,216</u>
Total net assets	\$ <u>109,498,539</u>	<u>94,239,669</u>	<u>55,507,652</u>	<u>68,728,405</u>	<u>51,216,497</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

<u>Dock</u>	<u>Waste Management</u>	<u>Totals</u>			<u>Internal Service Funds</u>		
		<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
25,470	92,187	5,096,591	2,539,040	2,846,557	182,035	559,297	451,437
-	-	-	-	-	57,869	55,408	57,653
45,730	4,384	1,133,709	2,816,864	2,440,820	39,112	72,557	54,450
27,097	1,971	2,022,484	1,967,278	2,089,206	48,144	44,862	35,361
-	-	260,925	269,185	255,541	4,649,000	4,228,263	4,515,544
-	-	1,016,017	4,900,519	4,568,778	238,572	401,409	-
-	-	524,401	493,650	451,172	-	-	-
-	-	1,010,000	1,080,000	1,045,000	-	-	-
<u>98,297</u>	<u>98,542</u>	<u>11,064,127</u>	<u>14,066,536</u>	<u>13,697,074</u>	<u>5,214,732</u>	<u>5,361,796</u>	<u>5,114,445</u>
-	-	3,796,188	9,139,199	7,149,776	-	-	-
724,513	-	3,237,125	3,120,448	3,240,618	-	-	-
2,742,183	-	3,231,809	527,967	789,082	-	-	-
34,613	2,517	1,880,991	1,943,618	1,780,665	61,497	57,306	44,700
-	-	-	-	-	91,659	149,528	260,089
-	-	7,225,281	7,704,691	7,864,672	-	-	-
-	-	35,159,688	36,212,773	37,336,778	-	-	-
<u>3,501,309</u>	<u>2,517</u>	<u>54,531,082</u>	<u>58,648,696</u>	<u>58,161,591</u>	<u>153,156</u>	<u>206,834</u>	<u>304,789</u>
<u>3,599,606</u>	<u>101,059</u>	<u>65,595,209</u>	<u>72,715,232</u>	<u>71,858,665</u>	<u>5,367,888</u>	<u>5,568,630</u>	<u>5,419,234</u>
30,819,504	223,327	336,446,792	314,162,017	284,970,549	9,760,926	8,803,469	8,629,328
20,331,307	-	47,008,914	39,127,405	32,260,796	-	-	-
<u>2,142,119</u>	<u>1,753,515</u>	<u>51,004,828</u>	<u>45,963,980</u>	<u>50,992,771</u>	<u>12,123,124</u>	<u>13,501,567</u>	<u>10,325,093</u>
<u>53,292,930</u>	<u>1,976,842</u>	434,460,534	399,253,402	368,224,116	<u>21,884,050</u>	<u>22,305,036</u>	<u>18,954,421</u>
		6,427,332	6,904,286	5,429,945			
		<u>\$ 440,887,866</u>	<u>406,157,688</u>	<u>373,654,061</u>			

CITY and BOROUGH OF JUNEAU

Proprietary Funds

Statement of Revenues, Expenses, and Changes in Net Assets

For the fiscal year ended June 30, 2012

with comparative total amounts for 2011 and 2010

	Business-type Activities				
	Juneau International Airport	Bartlett Regional Hospital	Areawide Water Utility	Areawide Sewer Utility	Boat Harbors
OPERATING REVENUES					
Charges for services:					
Unpledged	\$ 2,158,507	-	-	-	-
Pledged as security for revenue bonds	-	94,898,392	3,972,418	9,418,987	2,559,694
Licenses, permits and fees	360,020	-	-	-	-
Sales	35,520	40,487	-	-	-
Fines and forfeitures	913	-	-	-	7,922
Rentals	1,901,355	87,494	-	-	587,269
Donations and contributions	-	-	-	-	-
Other	10,771	-	409,466	185,467	-
Total operating revenues	<u>4,467,086</u>	<u>95,026,373</u>	<u>4,381,884</u>	<u>9,604,454</u>	<u>3,154,885</u>
OPERATING EXPENSES					
Salaries and fringe benefits	2,598,569	52,597,347	1,707,642	3,958,446	1,407,960
Commodities and services	2,913,488	36,814,566	1,205,156	4,072,230	1,026,369
Depreciation	2,849,241	7,145,290	2,667,146	2,713,836	986,619
Total operating expenses	<u>8,361,298</u>	<u>96,557,203</u>	<u>5,579,944</u>	<u>10,744,512</u>	<u>3,420,948</u>
Operating income (loss)	<u>(3,894,212)</u>	<u>(1,530,830)</u>	<u>(1,198,060)</u>	<u>(1,140,058)</u>	<u>(266,063)</u>
NONOPERATING INCOME (EXPENSES)					
Investment and interest income	30,528	332,350	58,487	122,855	114,412
Federal sources	135,031	-	-	-	-
State sources	278,580	4,292,099	128,187	265,360	513,421
Amortization of bond issuance costs	(460)	(16,684)	(3,897)	(790)	(10,686)
Interest expense	-	(1,265,428)	(35,874)	(80,808)	(461,841)
Gain (loss) on disposal of assets	(2,250)	(35,971)	-	(112,283)	-
Net nonoperating income (expenses)	<u>441,429</u>	<u>3,306,366</u>	<u>146,903</u>	<u>194,334</u>	<u>155,306</u>
Income (loss) before contributions and transfers	(3,452,783)	1,775,536	(1,051,157)	(945,724)	(110,757)
Capital contributions	16,309,145	471,910	111,269	2,147,854	2,549,949
Transfers from other funds	2,159,100	1,152,400	-	525,000	675,000
Transfers to other funds	-	-	-	(2,400)	-
Change in net assets	<u>15,015,462</u>	<u>3,399,846</u>	<u>(939,888)</u>	<u>1,724,730</u>	<u>3,114,192</u>
Total net assets - beginning	<u>94,483,077</u>	<u>90,839,823</u>	<u>56,447,540</u>	<u>67,003,675</u>	<u>48,102,305</u>
Total net assets - ending	\$ <u>109,498,539</u>	<u>94,239,669</u>	<u>55,507,652</u>	<u>68,728,405</u>	<u>51,216,497</u>

Adjustments to reflect the consolidation of internal service fund activities related to enterprise funds
Change in net assets of business-type activities (pages 18 and 19)

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

Enterprise Funds

Dock	Waste Management	Totals			Internal Service Funds		
		2012	2011	2010	2012	2011	2010
-	1,083,087	3,241,594	3,203,007	4,241,613	23,865,740	23,031,428	20,778,747
1,098,090	-	111,947,581	105,320,859	95,927,869	-	-	-
513,068	9,200	882,288	762,896	835,738	-	-	-
-	-	76,007	55,198	42,206	-	-	-
-	-	8,835	19,551	21,474	-	-	-
-	-	2,576,118	2,372,194	2,700,847	-	-	-
-	-	-	5,500	-	-	-	-
-	-	605,704	456,042	460,096	-	-	-
<u>1,611,158</u>	<u>1,092,287</u>	<u>119,338,127</u>	<u>112,195,247</u>	<u>104,229,843</u>	<u>23,865,740</u>	<u>23,031,428</u>	<u>20,778,747</u>
803,883	149,589	63,223,436	59,870,715	55,390,577	1,266,221	1,265,644	1,140,020
529,798	505,266	47,066,873	44,415,437	37,173,562	21,998,870	17,172,913	18,626,294
<u>1,017,518</u>	<u>22,547</u>	<u>17,402,197</u>	<u>16,888,829</u>	<u>16,528,960</u>	<u>1,485,088</u>	<u>1,612,506</u>	<u>1,578,699</u>
<u>2,351,199</u>	<u>677,402</u>	<u>127,692,506</u>	<u>121,174,981</u>	<u>109,093,099</u>	<u>24,750,179</u>	<u>20,051,063</u>	<u>21,345,013</u>
(740,041)	414,885	(8,354,379)	(8,979,734)	(4,863,256)	(884,439)	2,980,365	(566,266)
99,438	18,917	776,987	988,606	1,726,319	49,681	76,809	139,643
-	-	135,031	139,967	136,899	-	-	2,265,306
72,980	10,868	5,561,495	4,184,552	3,137,730	523,573	309,515	31,941
-	-	(32,517)	(33,008)	(33,051)	-	-	-
-	-	(1,843,951)	(1,846,916)	(1,961,856)	(8,056)	(11,225)	(8,991)
-	-	(150,504)	-	(473,298)	(101,745)	-	87,897
<u>172,418</u>	<u>29,785</u>	<u>4,446,541</u>	<u>3,433,201</u>	<u>2,532,743</u>	<u>463,453</u>	<u>375,099</u>	<u>2,515,796</u>
(567,623)	444,670	(3,907,838)	(5,546,533)	(2,330,513)	(420,986)	3,355,464	1,949,530
4,917,843	-	26,507,970	28,261,719	16,833,868	-	-	-
8,097,900	-	12,609,400	8,718,100	7,179,506	-	120,151	-
-	-	(2,400)	(404,000)	(111,983)	-	(125,000)	-
<u>12,448,120</u>	<u>444,670</u>	<u>35,207,132</u>	<u>31,029,286</u>	<u>21,570,878</u>	<u>(420,986)</u>	<u>3,350,615</u>	<u>1,949,530</u>
<u>40,844,810</u>	<u>1,532,172</u>				<u>22,305,036</u>	<u>18,954,421</u>	<u>17,004,891</u>
<u>53,292,930</u>	<u>1,976,842</u>				<u>21,884,050</u>	<u>22,305,036</u>	<u>18,954,421</u>
		(476,954)	1,526,577	(520,787)			
		<u>\$ 34,730,178</u>	<u>32,555,863</u>	<u>21,050,091</u>			

CITY and BOROUGH OF JUNEAU

Proprietary Funds

Statement of Cash Flows

For the fiscal year ended June 30, 2012
with comparative total amounts for 2011 and 2010

	Business-type Activities				
	Juneau International Airport	Bartlett Regional Hospital	Areawide Water Utility	Areawide Sewer Utility	Boat Harbors
Increase (decrease) in cash and cash equivalents:					
Cash flows from operating activities:					
Cash receipts from customers	\$ 4,594,591	90,460,002	4,309,248	9,417,876	3,093,022
Payments to suppliers for goods and services	(7,816,296)	(26,260,535)	(782,866)	(3,366,192)	(715,971)
Payments to employees for services	(2,755,140)	(53,792,715)	(1,744,995)	(4,102,095)	(1,424,881)
Payments for interfund exchange transactions	(401,873)	(7,782,861)	(439,790)	(925,993)	(296,756)
Net cash provided (used) by operating activities	<u>(6,378,718)</u>	<u>2,623,891</u>	<u>1,341,597</u>	<u>1,023,596</u>	<u>655,414</u>
Cash flows from noncapital financing activities:					
Transfers to other funds	-	-	-	(2,400)	-
Transfers from other funds	2,159,100	1,152,400	-	525,000	675,000
Cash from federal sources	135,031	-	-	-	-
Cash from state sources	278,580	4,292,099	128,187	265,360	513,421
Net cash provided by noncapital financing activities	<u>2,572,711</u>	<u>5,444,499</u>	<u>128,187</u>	<u>787,960</u>	<u>1,188,421</u>
Cash flows from capital and related financing activities:					
Cash received from long-term loan	-	-	-	-	-
Cash paid on disposal of assets	(2,250)	(35,971)	-	(112,283)	-
Cash received from capital contribution - Federal and State capital grants	16,656,796	-	-	-	3,427,813
Cash received from capital contribution	4,712,178	471,910	87,541	438,183	-
Cash paid for acquisition and construction of capital assets	(18,182,450)	(8,157,680)	(1,530,235)	(2,072,977)	(3,323,900)
Principal paid on revenue bond maturities	-	(611,643)	(185,251)	(40,432)	(285,759)
Principal paid on long-term loans and contracts	-	-	(67,487)	(381,172)	-
Interest paid on bonds and contracts	-	(1,265,428)	(36,376)	(80,989)	(461,841)
Net cash provided (used) by capital and related financing activities	<u>3,184,274</u>	<u>(9,598,812)</u>	<u>(1,731,808)</u>	<u>(2,249,670)</u>	<u>(643,687)</u>
Cash flows from investing activities:					
Earnings from invested proceeds	30,528	332,350	58,487	122,855	114,412
Net cash provided by investing activities	<u>30,528</u>	<u>332,350</u>	<u>58,487</u>	<u>122,855</u>	<u>114,412</u>
Net increase (decrease) in cash and cash equivalents:	<u>(591,205)</u>	<u>(1,198,072)</u>	<u>(203,537)</u>	<u>(315,259)</u>	<u>1,314,560</u>
Cash and cash equivalents at beginning of year	3,002,622	24,765,297	5,882,660	12,062,679	13,576,938
Cash and cash equivalents at end of year	\$ <u>2,411,417</u>	<u>23,567,225</u>	<u>5,679,123</u>	<u>11,747,420</u>	<u>14,891,498</u>



Enterprise Funds

<u>Dock</u>	<u>Waste Management</u>	<u>Totals</u>			<u>Internal Service Funds</u>		
		<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
4,373,820	1,092,953	117,341,512	110,178,402	103,158,677	23,701,132	23,432,837	20,778,747
(241,696)	(448,124)	(39,631,680)	(35,483,045)	(29,441,624)	(21,931,603)	(17,379,200)	(18,016,929)
(942,539)	(151,647)	(64,914,012)	(59,453,646)	(54,977,039)	(1,292,193)	(1,225,430)	(1,131,767)
(271,911)	(45,771)	(10,164,955)	(9,726,972)	(8,461,766)	-	-	-
<u>2,917,674</u>	<u>447,411</u>	<u>2,630,865</u>	<u>5,514,739</u>	<u>10,278,248</u>	<u>477,336</u>	<u>4,828,207</u>	<u>1,630,051</u>
-	-	(2,400)	(404,000)	(111,983)	-	-	-
8,097,900	-	12,609,400	8,718,100	7,179,506	-	-	-
-	-	135,031	139,967	136,899	-	1,634,048	403,548
72,980	10,868	5,561,495	4,184,552	3,137,730	523,573	309,515	31,941
<u>8,170,880</u>	<u>10,868</u>	<u>18,303,526</u>	<u>12,638,619</u>	<u>10,342,152</u>	<u>523,573</u>	<u>1,943,563</u>	<u>435,489</u>
-	-	-	2,421,779	7,145,948	-	-	283,661
-	-	(150,504)	-	-	-	-	93,505
4,809,312	-	24,893,921	18,783,767	9,499,203	-	-	-
1,354,547	-	7,064,359	3,410,779	1,449,769	-	-	-
(4,961,356)	-	(38,228,598)	(45,193,521)	(34,999,911)	(2,087,473)	(1,673,841)	(4,060,087)
-	-	(1,123,085)	(1,045,000)	(1,010,000)	-	-	-
-	-	(448,659)	(483,837)	(604,616)	(55,408)	(112,806)	(83,326)
-	-	(1,844,634)	(1,890,921)	(2,010,050)	(8,056)	(11,225)	(8,991)
<u>1,202,503</u>	<u>-</u>	<u>(9,837,200)</u>	<u>(23,996,954)</u>	<u>(20,529,657)</u>	<u>(2,150,937)</u>	<u>(1,797,872)</u>	<u>(3,775,238)</u>
99,438	18,917	776,987	988,606	1,726,319	49,681	76,809	139,643
<u>99,438</u>	<u>18,917</u>	<u>776,987</u>	<u>988,606</u>	<u>1,726,319</u>	<u>49,681</u>	<u>76,809</u>	<u>139,643</u>
12,390,495	477,196	11,874,178	(4,854,990)	1,817,062	(1,100,347)	5,050,707	(1,570,055)
12,253,364	1,223,740	72,767,300	77,622,290	75,805,228	18,129,738	13,079,031	14,649,086
<u>24,643,859</u>	<u>1,700,936</u>	<u>84,641,478</u>	<u>72,767,300</u>	<u>77,622,290</u>	<u>17,029,391</u>	<u>18,129,738</u>	<u>13,079,031</u>

(Continued)

CITY and BOROUGH OF JUNEAU

Proprietary Funds

Statement of Cash Flows, continued

For the fiscal year ended June 30, 2012

with comparative total amounts for 2011 and 2010

	Business-type Activities				
	Juneau International <u>Airport</u>	Bartlett Regional <u>Hospital</u>	Areawide Water <u>Utility</u>	Areawide Sewer <u>Utility</u>	Boat <u>Harbors</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:					
Operating income (loss)	\$ (3,894,212)	(1,530,830)	(1,198,060)	(1,140,058)	(266,063)
Adjustments to reconcile net operating loss to net cash provided (used) by operating activities:					
Depreciation	2,849,241	7,145,290	2,667,146	2,713,836	986,619
(Increase) decrease in assets:					
Accounts receivable	162,646	(661,504)	(68,536)	(186,578)	(83,128)
Due from State of Alaska	-	-	-	-	-
Other receivables	-	-	-	-	-
Inventories	(79,114)	366,428	(37,166)	(30,303)	-
Prepaid expenses	-	(155,774)	-	-	-
Increase (decrease) in liabilities:					
Accounts payable	(5,227,877)	2,560,516	22,430	(185,640)	17,436
Accrued salaries payable	(107,420)	(1,208,413)	(45,222)	(145,293)	(31,995)
Accrued annual leave and compensation time	(49,151)	13,045	7,869	1,644	15,074
Deferred revenues	(35,141)	(3,904,867)	(4,100)	-	21,265
Accrued and other liabilities	2,310	-	(2,764)	(4,012)	(3,794)
Total adjustments	(2,484,506)	4,154,721	2,539,657	2,163,654	921,477
Net cash provided (used) by operating activities	\$ (6,378,718)	2,623,891	1,341,597	1,023,596	655,414
Noncash activities from investing, capital and related financing:					
Receivable from capital contribution -					
Federal and State grants	\$ 5,059,829	-	(26,944)	(1,497,474)	(877,864)
Receivable from capital contribution -					
Special Assessment	-	-	-	-	-
	\$ 5,059,829	-	(26,944)	(1,497,474)	(877,864)

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



Enterprise Funds

<u>Dock</u>	<u>Waste Management</u>	<u>Totals</u>			<u>Internal Service Funds</u>		
		<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
(740,041)	414,885	(8,354,379)	(8,979,734)	(4,863,256)	(884,439)	2,980,365	(566,266)
1,017,518	22,547	17,402,197	16,888,829	16,528,960	1,485,088	1,612,506	1,578,699
20,479	666	(815,955)	(2,529,907)	(2,595,864)	-	-	-
-	-	-	-	(34,161)	-	-	-
-	-	-	442,436	(155,459)	(1,771)	-	-
-	-	219,845	(474,818)	(74,756)	693	(20,316)	32,478
-	-	(155,774)	(25,339)	(9,249)	23,099	(6,550)	(1,011)
16,191	11,371	(2,785,573)	(308,067)	(643,950)	(377,262)	107,860	191,983
(141,195)	(3,617)	(1,683,155)	376,044	291,846	(33,445)	18,107	979
2,539	1,559	(7,421)	41,025	122,007	7,473	22,107	7,274
2,742,183	-	(1,180,660)	70,626	1,706,024	(162,837)	401,409	-
-	-	(8,260)	13,644	6,106	420,737	(287,281)	385,915
<u>3,657,715</u>	<u>32,526</u>	<u>10,985,244</u>	<u>14,494,473</u>	<u>15,141,504</u>	<u>1,361,775</u>	<u>1,847,842</u>	<u>2,196,317</u>
<u>2,917,674</u>	<u>447,411</u>	<u>2,630,865</u>	<u>5,514,739</u>	<u>10,278,248</u>	<u>477,336</u>	<u>4,828,207</u>	<u>1,630,051</u>
(1,246,016)	-	1,411,531	2,879,530	(5,946,173)	-	-	-
-	-	-	54,266	27,106	-	-	-
<u>(1,246,016)</u>	<u>-</u>	<u>1,411,531</u>	<u>2,933,796</u>	<u>(5,919,067)</u>	<u>-</u>	<u>-</u>	<u>-</u>

Fiduciary Funds

Comparative Statement of Fiduciary Assets and Liabilities

June 30, 2012, 2011 and 2010

	Agency Funds		
	<u>2012</u>	<u>2011</u>	<u>2010</u>
ASSETS			
Equity in central treasury	\$ 1,072,497	1,060,542	1,074,594
Plant and equipment	<u>7,588</u>	<u>7,588</u>	<u>7,588</u>
Total assets	<u>\$ 1,080,085</u>	<u>1,068,130</u>	<u>1,082,182</u>
LIABILITIES			
Accrued and other liabilities	<u>1,080,085</u>	<u>1,068,130</u>	<u>1,082,182</u>
Total liabilities	<u>\$ 1,080,085</u>	<u>1,068,130</u>	<u>1,082,182</u>

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

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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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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. 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.

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

For the year ended June 30, 2012

NOTES TO BASIC FINANCIAL STATEMENTS

offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not 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 present 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 sixty 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 as advised by the ballot initiatives for each of the components of the CBJ's permanent and temporary sales tax.

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

The CBJ reports the following major enterprise funds:

The *Juneau International Airport Fund* 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 and other 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.

The *Dock Fund* accounts for operations, maintenance and capital improvements to the City-owned docks which are heavily used by over 500 cruise ships during the summer months.

The *Waste Management Fund* accounts for hazardous waste disposal and recycling programs provided to the residents of the City and Borough.

Additionally, the CBJ reports the following fund types:

Governmental Fund Types:

Special Revenue Funds account for operating 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).

For the year ended June 30, 2012

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:

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, 2012, 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 three 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:

<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 and fund pension costs 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 Affordable 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 Balances

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

As prescribed by GASB Statement No. 54, governmental funds report fund balance in classifications based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in the funds can be spent. Fund balance for governmental funds can consist of the following:

Nonspendable Fund Balance

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

Restricted Fund Balance

The portion of a fund balance that has constraints placed on the use of resources that are either: (a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

For the year ended June 30, 2012

NOTES TO BASIC FINANCIAL STATEMENTS

Committed Fund Balance

The portion of a fund balance that includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action, such as ordinance or resolution, of the Assembly and remain binding unless removed in the same manner. Commitments may be changed or lifted only the Assembly taking the same formal action that imposed the constraint originally.

Assigned Fund Balance

The portion of a fund balance that includes amounts that are constrained by the government's intent to be used for specific purposes but are neither Restricted nor Committed. CBJ policy delegates the Finance Director authority to assign unrestricted fund balance amounts where the CBJ's intent is for those amounts to be used for specific purposes.

Unassigned Fund Balance

The portion of a fund balance that includes amounts that do not fall into one of the above four categories. The General Fund is the only fund that should report a positive fund balance in this category.

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

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

Net Assets

Net assets represent the difference between assets and liabilities.

Invested in Capital Assets, Net of Related Debt

Net assets invested in capital assets, net of related debt, consists of capital assets, net of accumulated depreciation, reduced by the expended and outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets.

Restricted Net 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.

Unrestricted Net Assets

This amount is all net assets that do not meet the definition of "invested in capital assets, net of related debt" or "restricted net assets."

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.

Bartlett Regional Hospital's charges for services as reported in the statement of revenues, expenses, and changes in net assets, include net patient service revenue, which is reported net of contractual allowances and discounts of \$26,127,880, \$25,903,431, and \$22,516,490 for the years ended June 30, 2012, 2011, and 2010, respectively.

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. Certain prior year data have been reclassified in order to be consistent with the current year's presentation.

NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. BUDGETARY INFORMATION

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

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

- The manager must submit to the Assembly, by April 5, the proposed operating budget for the fiscal year commencing July 1. The budget is a complete financial plan for all CBJ operations, including the education function. The budget is required to show reserves, estimated revenues from all sources, and proposed expenditures for all purposes.
- Public hearings are conducted between the submission and adoption dates to obtain taxpayer comments.
- The Assembly, by ordinance, must adopt by June 15, an operating budget for the following fiscal year.

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

Formal budgetary integration is employed as a management control device during the year for all funds with adopted budgets. CBJ budgets on the modified-accrual basis plus encumbrances and compensated absences excluding capital leases for all Governmental Fund Types. Proprietary Fund Types are budgeted on a modified-accrual basis plus encumbrances, compensated absences and replacement reserve.

CBJ adopts annual budgets for all Government Fund Types (except for Community Development Block Grant (CDBG) and Sustainability Special Revenue Funds and Capital Projects Funds) and Proprietary Fund Types. The budgets for CDBG and Sustainability are budgeted when grants or transfers are appropriated and budgets for capital improvement projects are budgeted on a project-length basis. Budgeted amounts are as originally adopted or as amended by the Assembly during the

For the year ended June 30, 2012

NOTES TO BASIC FINANCIAL STATEMENTS

fiscal year ended June 30, 2012. Amendments are due to new or amended grant awards from the State of Alaska or federal government and to revenues exceeding original estimates if intended to be spent during the current fiscal year.

Through October 2012 the Assembly's policy was to maintain a general governmental emergency operating reserve of 5% of the operating budget in the General Fund (\$1.7 million for fiscal years 2012 and 2011) and Roaded Service Area (\$1.0 million for fiscal years 2012 and 2011). In addition, the Assembly, also supported by Juneau's voters, had a policy to build a \$10 million Sales Tax Fund Rainy Day Reserve, which had \$8.5 million reserved at June 30, 2012 and 2011. This budget reserve is intended to help balance operations during difficult financial years.

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

The budget reserve calculation for June 30, 2012 (using the most recently audited financial information) is as follows:

General Fund	\$ <u>34,590,657</u>
Special Revenue Funds:	
Roaded Service Area	18,343,439
Fire Service Area	2,774,097
Sales Tax	42,546,745
Total Special Revenue Funds	<u>63,664,281</u>
Total General Governmental Revenues	\$ <u>98,254,938</u>
Two month reserve amount	\$ <u>16,375,823</u>

The amount available to fund the budget reserve for June 30, 2012 is as follows:

General Fund	\$ <u>3,438,792</u>
Special Revenue Funds:	
Roaded Service Area	2,811,938
Fire Service Area	331,905
Sales Tax	9,678,863
Total Special Revenue Funds	<u>12,822,706</u>
Total Available to fund reserve	\$ <u>16,261,498</u>

The Assembly, as the oversight authority, approves the total annual budget of the School District. After adoption of the School District budget, the School District cannot exceed the total budget (legal level of control) without Assembly approval.

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

B. EXCESS OF EXPENDITURES OVER APPROPRIATIONS

	<u>Final Appropriation</u>	<u>Actual expenditures, expenses and other financing uses on budget basis</u>	<u>Excess</u>
Excess of expenditures, expenses and other financing uses over appropriations in individual funds by department level for the year ended June 30, 2012			
General Fund:			
Other - Nondepartmental	\$ -	764	(764)
Special Revenue Funds:			
Downtown Parking Fund	460,307	461,679	(1,372)
Enterprise Funds:			
Airport Fund	5,554,119	5,673,471	(119,352)

C. FUND DEFICITS

	<u>July 1, 2011 Fund Balance (Deficit)</u>	<u>Net Change</u>	<u>June 30, 2012 Fund Balance (Deficit)</u>
Special Revenue Funds - Fund Balance (Deficit):			
Eaglecrest	\$ (485,494)	239,751	(245,743)

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

NOTE 3 - CENTRAL TREASURY

CBJ uses a central treasury concept to account for cash and investments for all funds and the component unit. The financial activity of the central treasury is accounted for in the General Fund. In some instances funds may overdraw their available cash balance in the central treasury. Specific fund overdrafts are treated as short-term loans and are reported on the balance sheets as liabilities, "interfund payable to the General Fund." The corresponding receivable is reported as an asset on the balance sheet "interfund receivables from other funds." Specific fund overdrafts are not reported as part of central treasury investments included in the general fund balance sheet. The cash and investment total of \$ 165,808,977 reported in the statement of net assets as "equity in central treasury" represents the total actual central treasury balances as of June 30, 2012.

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, 2012:

	<u>Carrying Amount</u>	<u>Bank Balance</u>
Demand deposits	\$ 10,191,092	\$ 11,173,085

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. As of June 30, 2012 all of CBJ's cash balance was fully insured by the FDIC.

For the year ended June 30, 2012

NOTES TO BASIC FINANCIAL STATEMENTS

Investments

A summary of CBJ's fixed income investments at June 30, 2012 is displayed below by type of instrument.

<u>Investment Type</u>	<u>Investment Maturities (in years)</u>				<u>June 30, 2012</u>
	<u>Less Than 1</u>	<u>1-5</u>	<u>6-10</u>	<u>Greater Than 10</u>	
U.S. Treasury	\$ 482,673	1,021,908	-	-	1,504,581
Federal Agency	13,238,048	29,296,668	-	-	42,534,716
Fed Agency pass through	-	5,939	1,682,614	-	1,688,553
Asset-backed	-	750,000	-	1,176,884	1,926,884
Corporate	14,964,782	49,586,574	4,153,189	-	68,704,545
Commercial Paper	7,500,000	-	-	-	7,500,000
Municipal Bonds	-	1,018,260	-	-	1,018,260
SBA Loans	-	-	-	282,221	282,221
Certificate of Deposit	1,009,530	-	-	-	1,009,530
Managed pool accounts	15,503,938	-	-	-	15,503,938
Investment pool (AMLIP) ¹	10,570,060	-	-	-	10,570,060
Total Fair Value	\$ 63,269,031	81,679,349	5,835,803	1,459,105	152,243,288

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, 2012, 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, 2012 is displayed below:

<u>Investment Type</u>	<u>Cost</u>	<u>Fair Value</u>	<u>Unrealized Gain/(Loss)</u>
Total Bond Market Index	\$ 1,333,000	1,800,213	467,213
S&P 500 Index Fund	1,167,000	1,187,655	20,655
Developed Markets Index	500,000	386,729	(113,271)
Total	\$ 3,000,000	3,374,597	374,597

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

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2012

Under external portfolio management:

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

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

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 credit quality ratings of CBJ's investments as of June 30, 2012, 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	AA	\$ 1,504,581	0.99
Federal Agency	AA	42,534,716	27.94
Fed Agency pass through	AA	1,688,553	1.11
Asset-backed	AAA	1,926,884	1.27
Commercial Paper	A1/P1	7,500,000	4.93
Corporate	AAA	1,508,886	0.99
Corporate	AA	17,657,962	11.60
Corporate	A	37,646,745	24.73
Corporate	BBB	11,890,952	7.81
Municipal bonds	AAA	1,018,260	0.67
SBA loans	A	282,221	0.18
Certificate of Deposit	AA	1,009,530	0.66
Managed pool accounts	not rated	15,503,938	10.18
External investment pool (AMLIP)	not rated	10,570,060	6.94
		<u>\$ 152,243,288</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, 2012, 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>
U.S Bank Corp.	\$ 8,585,540	5.6%
Federal Home Loan Mtg. Corp.	12,040,359	7.9%
Federal National Mtg. Assn.	19,297,768	12.7%

For the year ended June 30, 2012

NOTES TO BASIC FINANCIAL STATEMENTS

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 Barclay's Capital Intermediate Government/Credit Index. The Barclay's Capital Intermediate Government/Credit Index at June 30, 2012 was 3.77.

Long Portfolio investments, consisting of funds to be invested in perpetuity, include fixed income investments in mutual fund. The fund is designed to track the performance of the Barclays Capital U.S. Aggregate Float Adjusted Bond Index and had an average maturity of 7.3 years.

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, 2012 is as follows:

<u>Investment Type</u>	<u>Investment Fair Value</u>	<u>Modified Duration</u>
U.S. Treasury	\$ 1,504,581	1.333
Federal Agency Coupon	42,534,716	1.859
Federal Agency pass through	1,688,553	3.353
Commercial Paper	7,500,000	0.000
Corporate coupon	68,704,545	2.161
Corporate Asset-backed	1,926,884	6.560
Municipal bonds	1,018,260	2.839
SBA loans	282,221	4.273
Certificate of Deposit	1,009,530	0.697
Managed pool accounts	15,503,938	0.000
External investment pool (AMLIP)	10,570,060	0.000
	<u>\$ 152,243,288</u>	
Portfolio modified duration		1.645

Demand Deposits and Investments - Reconciliation to Equity in Central Treasury

Demand Deposits and Investments:

Demand deposits (carrying amount)	\$ 10,191,092
Investments	152,243,288
Equity investments	3,374,597
Demand Deposits and Investments	<u>\$ 165,808,977</u>

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2012

Equity in Central Treasury:

Equity in central treasury	\$ 72,936,172
Restricted assets: Equity in central treasury	88,878,411
School District component unit	2,921,897
Agency funds	1,072,497
Equity in central treasury	<u>\$ 165,808,977</u>

NOTE 4 - RECEIVABLES DETAIL

Receivables at June 30, 2012 are as follows:

	Governmental Activities		Business-type Activities		Total
	Receivables	Allowance for Uncollectibles	Receivables	Allowance for Uncollectibles	
Customers	\$ 3,563,554	(408,839)	43,471,839	(18,929,530)	27,697,024
Taxes	7,818,319	(313,634)	-	-	7,504,685
Long-term notes	2,241,665	-	-	-	2,241,665
Special assessments	205,515	-	-	-	205,515
Other	-	-	1,771	-	1,771
Totals	<u>\$ 13,829,053</u>	<u>(722,473)</u>	<u>43,473,610</u>	<u>(18,929,530)</u>	<u>37,650,660</u>

NOTE 5 - PROPERTY TAXES

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

NOTE 6 - INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

Each fund participates in the central treasury as described in Note 1. Deficit equities in the central treasury are accounted for as interfund payables to the General Fund and represent payable balances in addition to the amounts described above. Interfund payables at June 30, 2012 amounted to \$4,729,266 to the General Fund. 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 2012 do not exceed the current year deficit cash balance.

	Fund Level			Additions (Eliminations)	Government- wide Internal balances
	Interfund payable	Interfund payable - Restricted assets	Interfund Receivable General Fund		
Interfund payables/receivables:					
Governmental Funds:					
Non-major governmental funds	\$ 933,078	-	933,078	(933,078)	-
Enterprise Funds:					
Juneau International Airport	-	3,796,188	3,796,188	-	3,796,188
Internal service reallocation	-	-	-	869,800	869,800
	<u>933,078</u>	<u>3,796,188</u>	<u>4,729,266</u>	<u>(63,278)</u>	<u>4,665,988</u>
Less:					
Payable from governmental funds	<u>933,078</u>	-	<u>933,078</u>	<u>(933,078)</u>	-
Net short-term government-wide internal balances	<u>\$ -</u>	<u>3,796,188</u>	<u>3,796,188</u>	<u>869,800</u>	<u>4,665,988</u>

For the year ended June 30, 2012

NOTES TO BASIC FINANCIAL STATEMENTS

	Fund Level			Additions (Eliminations)	Government- wide Internal balances
	Interfund payable	Interfund payable - Restricted assets	Interfund Receivable General Fund		
Advances:					
Governmental Funds:					
Non-major governmental funds	\$ 534,662	-	534,662	(534,662)	-
Less:					
Payable to General Fund from governmental funds	<u>534,662</u>	<u>-</u>	<u>534,662</u>	<u>(534,662)</u>	<u>-</u>
Net long-term government-wide internal balances	\$ <u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Interfund transfers for the year ended June 30, 2012, were as follows:

Fund or Component Unit	Transfer Fund Level	Reclassification/ Elimination	Transfer Government-wide		
			Governmental	Proprietary	Component Unit
Transfers in:					
Primary government:					
Governmental funds:					
General Fund	\$ 15,464,700	(15,462,300)	2,400	-	-
Roaded Service Area	11,408,600	(11,408,600)	-	-	-
Sales Tax	20,642	(20,642)	-	-	-
General Debt Service	1,552,900	(1,552,900)	-	-	-
Non-major governmental	23,258,247	(23,258,247)	-	-	-
Governmental funds subtotal	<u>51,705,089</u>	<u>(51,702,689)</u>	<u>2,400</u>	<u>-</u>	<u>-</u>
Proprietary funds:					
Enterprise funds:					
Juneau International Airport	2,159,100	-	-	2,159,100	-
Bartlett Regional Hospital	1,152,400	-	-	1,152,400	-
Areawide Sewer Utility	525,000	-	-	525,000	-
Boat Harbors	675,000	-	-	675,000	-
Dock	8,097,900	-	-	8,097,900	-
Enterprise funds subtotal	<u>12,609,400</u>	<u>-</u>	<u>-</u>	<u>12,609,400</u>	<u>-</u>
Total transfers in	\$ <u>64,314,489</u>	<u>(51,702,689)</u>	<u>2,400</u>	<u>12,609,400</u>	<u>-</u>
Transfers out:					
Primary government:					
Governmental funds:					
General Fund	\$ 1,047,502	(1,047,502)	-	-	-
Roaded Service Area	34,425	(34,425)	-	-	-
Sales Tax	39,539,400	(35,371,800)	4,167,600	-	-
General Debt Service	1,569,700	(1,569,700)	-	-	-
Non-major governmental	22,121,062	(13,679,262)	8,441,800	-	-
Governmental funds subtotal	<u>64,312,089</u>	<u>(51,702,689)</u>	<u>12,609,400</u>	<u>-</u>	<u>-</u>
Proprietary funds:					
Enterprise funds:					
Areawide Sewer Utility	2,400	-	-	2,400	-
Enterprise funds subtotal	<u>2,400</u>	<u>-</u>	<u>-</u>	<u>2,400</u>	<u>-</u>
Total transfers out	\$ <u>64,314,489</u>	<u>(51,702,689)</u>	<u>12,609,400</u>	<u>2,400</u>	<u>-</u>
Net transfers government-wide level			\$ <u>(12,607,000)</u>	<u>12,607,000</u>	<u>-</u>

Transfers are used to 1) move revenues from funds with collection authorization, including Sales Tax, Hotel Tax, Tobacco Excise Tax and Marine Passenger Fees, to the various recipient funds including the General Fund, debt service funds and various capital projects funds, 2) move funds to the debt service fund to create mandatory reserve accounts established by bond resolution(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.

NOTE 7 - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2012 was as follows:

	Primary Government			Ending Balance
	Beginning Balance	Additions	Retirements	
Governmental activities:				
Non-depreciable assets:				
Land	\$ 38,393,041	-	-	38,393,041
Infrastructure in progress	27,951,115	8,107,052	(24,047)	36,034,120
Construction in progress	179,616,294	13,851,477	(2,579,424)	190,888,347
Depreciable assets:				
Buildings and improvements	227,539,631	-	(1,002,672)	226,536,959
Equipment	51,873,818	5,113,806	(1,367,912)	55,619,712
Infrastructure	204,930,999	-	-	204,930,999
Totals at historical cost	730,304,898	27,072,335	(4,974,055)	752,403,178
Less accumulated depreciation for:				
Buildings and improvements	118,665,184	7,911,432	(956,619)	125,619,997
Equipment	33,306,040	2,809,826	(1,167,111)	34,948,755
Infrastructure	154,970,907	3,812,583	-	158,783,490
Total accumulated depreciation	306,942,131	14,533,841	(2,123,730)	319,352,242
Governmental activities capital assets, net	\$ 423,362,767	12,538,494	(2,850,325)	433,050,936
Business-type activities:				
Non-depreciable assets:				
Land and land rights	\$ 18,056,854	-	-	18,056,854
Construction in progress	133,512,153	37,972,256	(10,251,501)	161,232,908
Depreciable assets:				
Buildings and improvements	380,788,863	7,656,619	(2,800,365)	385,645,117
Equipment	49,286,082	3,134,483	(1,660,399)	50,760,166
Totals at historical cost	581,643,952	48,763,358	(14,712,265)	615,695,045
Less accumulated depreciation for:				
Buildings and improvements	193,147,440	13,509,485	(2,771,117)	203,885,808
Equipment	33,050,241	3,892,712	(1,523,135)	35,419,818
Total accumulated depreciation	226,197,681	17,402,197	(4,294,252)	239,305,626
Business-type activities capital assets, net	\$ 355,446,271	31,361,161	(10,418,013)	376,389,419

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

Governmental activities:	
Legislative	\$ 90,101
Administration	20,512
Education	5,664,763
Finance	4,870
Libraries	278,734
Recreation	1,288,696
Community development & lands management	285,633
Public safety	1,110,113
Public works	3,848,532
Public transportation	247,270
Tourism and conventions	209,529
Central equipment	1,485,088
Total depreciation expense governmental activities	\$ 14,533,841

For the year ended June 30, 2012

NOTES TO BASIC FINANCIAL STATEMENTS

Business-type activities:	
Airport	\$ 2,849,241
Harbors	986,619
Docks	1,017,518
Hospital	7,145,290
Water	2,667,146
Sewer	2,713,836
Waste management	22,547
Total depreciation expense business-type activities	\$ <u>17,402,197</u>

NOTE 8 - DEBT

The majority of the debt service of CBJ is paid through the General Debt Service Fund, Central Equipment Internal Service Fund, 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 bond proceeds, earnings on bond proceeds, property taxes, State of Alaska school debt reimbursements and interfund transfers. 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. 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, 2012, by fund or function follows:

	Governmental activities				Subtotal	
	School			Subtotal		
	General Government	Facilities & Equipment	Eaglecrest Equipment			
General obligation bonds	\$ 27,605,000	105,841,000	-	133,446,000		
Revenue bonds	-	-	-	-		
State of Alaska extension loans	-	-	-	-		
Equipment purchase agreements	2,712,219	-	149,528	2,861,747		
Subtotal	<u>30,317,219</u>	<u>105,841,000</u>	<u>149,528</u>	<u>136,307,747</u>		
Unamortized bond premium	190,571	1,695,842	-	1,886,413		
	<u>\$ 30,507,790</u>	<u>107,536,842</u>	<u>149,528</u>	<u>138,194,160</u>		

	Business-type activities					Total
	Harbor	Bartlett Regional Hospital	Areawide Water Utility	Areawide Sewer Utility	Subtotal	
General obligation bonds	\$ -	-	-	-	-	133,446,000
Revenue bonds	9,700,000	25,570,000	429,000	231,000	35,930,000	35,930,000
State of Alaska extension loans	-	-	809,846	6,939,836	7,749,682	7,749,682
Equipment purchase agreements	-	-	-	-	-	2,861,747
Subtotal	<u>9,700,000</u>	<u>25,570,000</u>	<u>1,238,846</u>	<u>7,170,836</u>	<u>43,679,682</u>	<u>179,987,429</u>
Unamortized bond premium	261,595	(23,205)	844	454	239,688	2,126,101
	<u>\$ 9,961,595</u>	<u>25,546,795</u>	<u>1,239,690</u>	<u>7,171,290</u>	<u>43,919,370</u>	<u>182,113,530</u>

NOTES TO BASIC FINANCIAL STATEMENTS

A summary of long-term debt excluding compensated absences at June 30, 2012 follows:

Description	Interest		Issue dates	Date of maturity	Date callable
	Rates (%)	Dates			
General obligation bonds:					
2000A Thunder Mountain Sch Bonds	5.05-6.20	Jun.1/Dec.1	Jun. 1, 2000	2015	Noncallable
2000B All School Renovation Bonds	4.75-5.0	Jun.15/Dec.15	Dec. 15, 2000	2015	Noncallable
2002 JDHS Renovation 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 TMHS & Sch Renovation 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 JDHS Renovation Bonds	2.5-3.75	May 1/Nov.1	Nov. 1, 2004	2014	Noncallable
2004B JDHS Renovation Bonds	4.3-4.375	May 1/Nov.1	Nov. 1, 2004	2014	Noncallable
2004C FD & HBRVW CIP Bonds	2.5-3.75	May 1/Nov.1	Nov. 1, 2004	2014	Noncallable
2005A Thunder Mountain Sch Bonds	3.25-4.0	Mar. 1/Sep.1	Mar. 1, 2005	2020	Mar. 1, 2016
2006A TMHS (OTC) Bonds	3.85-4.65	May 1/Nov.1	May 1, 2006	2021	Noncallable
2006B Thunder Mountain Sch Bonds	4.0-4.25	Mar. 1/Sep.1	Sep. 27, 2006	2021	Sep. 1, 2017
2006C Glacier Valley Reno Bonds	4.0-4.25	Mar. 1/Sep.1	Sep. 27, 2006	2016	Noncallable
2008A THMS/HBRVW/GV Bonds	4.0-4.6	Jun.1/Dec.1	July 9, 2008	2024	Noncallable
2008B Thunder Mountain Sch Bonds	5.875	Jun.1/Dec.1	July 9, 2008	2023	Noncallable
2008C Pool (OTC) Bonds	2.5-4.55	Apr.1/Oct.1	Oct. 1, 2008	2023	Noncallable
2009 III Pool & DZ Covered Play Area Bonds	2.0-4.0	Aug.1/Feb.1	Oct. 1, 2009	2019	Noncallable
2010 II Pool & Gastineau Elementary Bonds	2.0-4.757	Feb.1/Aug.1	Jun. 1, 2010	2025	Noncallable
2011 II Gastineau Elementary Bonds	2.0-4.0	Apr.1/Oct.1	May 10, 2011	2021	Noncallable
2012 I GO Refund (00B & 02) Sch Bonds	2.0-5.0	Jun.1/Dec.1	Mar. 6, 2012	2016	Noncallable
2012 II GO Sch (Refund 03A) \$9.08 M	2.0-5.0	Mar. 1/Sep.1	May 24, 2012	2019	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 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	2.5/1.5	Dec. 1	Feb. 07, 2000	2024	-
DEC Sewer Loan #445131	2.5/1.5	Dec. 1	Nov. 22, 2002	2023	-
DEC Sewer Loan #445141	2.5/1.5	Dec. 1	Jul. 23, 2003	2024	-
DEC Water Loan #445151	2.5/1.5	Dec. 1	Mar. 12, 2003	2023	-
DEC Sewer Loan #445171	1.5	Dec. 1	May 27, 2008	2028	-
DEC Sewer Loan #445181	1.5	Dec. 1	Mar. 16, 2010	2030	-
DEC Sewer Loan #445291	1.5	Dec. 1	Oct. 10, 2009	2029	-
Total DEC Loans					
Other long-term debt:					
Equipment purchase agreements	2.899-4.49	Qtrly/Annually	Various	Various	-
Total other long-term debt					
Total long-term debt					

The annual requirements to retire all outstanding long-term debt as of June 30, 2012 are as follows:

Year ending	General obligation bonds			Revenue bonds		
	Principal	Interest	Total	Principal	Interest	Total
June 30						
2013	\$ 15,081,000	5,167,304	20,248,304	1,010,000	1,760,986	2,770,986
2014	15,537,000	4,607,417	20,144,417	1,060,000	1,715,339	2,775,339
2015	16,119,000	4,014,630	20,133,630	1,105,000	1,667,299	2,772,299
2016	14,310,000	3,464,583	17,774,583	1,155,000	1,616,759	2,771,759
2017	14,713,000	2,898,757	17,611,757	1,215,000	1,562,044	2,777,044
2018-2022	49,579,000	7,182,287	56,761,287	6,180,000	6,917,019	13,097,019
2023-2027	8,107,000	566,734	8,673,734	8,000,000	5,099,772	13,099,772
2028-2032	-	-	-	10,265,000	2,818,625	13,083,625
2033-2037	-	-	-	5,940,000	418,000	6,358,000
	<u>\$ 133,446,000</u>	<u>27,901,712</u>	<u>161,347,712</u>	<u>35,930,000</u>	<u>23,575,843</u>	<u>59,505,843</u>

For the year ended June 30, 2012

Amount authorized	Prior Years		Balance at June 30, 2011	Current Year		Balance at June 30, 2012	2012 interest paid
	Issued	Retired		Issued	Retired		
\$ 657,000	657,000	537,000	120,000	-	28,000	92,000	7,342
10,060,000	10,060,000	8,920,000	1,140,000	-	1,140,000	-	27,559
12,995,000	12,995,000	6,835,000	6,160,000	-	6,160,000	-	293,233
1,000,000	1,000,000	497,000	503,000	-	31,000	472,000	24,140
20,000,000	20,000,000	6,390,000	13,610,000	-	10,540,000	3,070,000	525,572
13,250,000	13,250,000	3,035,000	10,215,000	-	575,000	9,640,000	430,678
8,155,000	8,155,000	4,590,000	3,565,000	-	845,000	2,720,000	113,469
4,345,000	4,345,000	2,385,000	1,960,000	-	460,000	1,500,000	74,780
6,945,000	6,945,000	3,880,000	3,065,000	-	720,000	2,345,000	97,688
8,000,000	8,000,000	2,435,000	5,565,000	-	530,000	5,035,000	205,393
2,000,000	1,940,000	928,000	1,012,000	-	48,000	964,000	45,277
44,060,000	44,060,000	8,580,000	35,480,000	-	2,560,000	32,920,000	1,391,308
5,995,000	5,995,000	2,080,000	3,915,000	-	580,000	3,335,000	146,826
36,695,000	36,695,000	8,330,000	28,365,000	-	3,110,000	25,255,000	1,212,115
2,805,000	2,805,000	375,000	2,430,000	-	145,000	2,285,000	142,763
662,000	662,000	4,000	658,000	-	5,000	653,000	27,325
12,415,000	12,415,000	1,080,000	11,335,000	-	1,110,000	10,225,000	388,451
13,893,000	13,580,000	-	13,580,000	-	510,000	13,070,000	608,319
5,623,000	5,623,000	-	5,623,000	-	523,000	5,100,000	134,634
6,300,000	-	-	-	5,685,000	-	5,685,000	-
19,000,000	-	-	-	9,080,000	-	9,080,000	-
<u>234,855,000</u>	<u>209,182,000</u>	<u>60,881,000</u>	<u>148,301,000</u>	<u>14,765,000</u>	<u>29,620,000</u>	<u>133,446,000</u>	<u>5,896,872</u>
2,685,000	2,685,000	1,800,000	885,000	-	225,000	660,000	39,063
31,000,000	28,845,000	2,680,000	26,165,000	-	595,000	25,570,000	1,276,924
10,620,000	10,620,000	660,000	9,960,000	-	260,000	9,700,000	491,394
<u>44,305,000</u>	<u>42,150,000</u>	<u>5,140,000</u>	<u>37,010,000</u>	<u>-</u>	<u>1,080,000</u>	<u>35,930,000</u>	<u>1,807,381</u>
656,000	656,000	360,897	295,103	-	32,789	262,314	4,427
400,000	400,000	160,000	240,000	-	20,000	220,000	3,600
1,680,000	1,680,000	672,000	1,008,000	-	84,000	924,000	15,120
1,527,500	1,527,500	458,250	1,069,250	-	76,375	992,875	16,039
2,203,000	2,065,686	722,989	1,342,697	-	103,284	1,239,413	20,141
1,300,000	1,294,484	388,344	906,140	-	64,724	841,416	13,592
1,510,000	1,399,997	522,664	877,333	-	67,487	809,846	13,160
1,200,000	899,818	-	899,818	-	-	899,818	-
615,000	615,000	-	615,000	-	-	615,000	-
2,000,000	945,000	-	945,000	-	-	945,000	-
<u>13,091,500</u>	<u>11,483,485</u>	<u>3,285,144</u>	<u>8,198,341</u>	<u>-</u>	<u>448,659</u>	<u>7,749,682</u>	<u>86,079</u>
8,148,149	13,486,455	9,886,880	3,599,575	-	737,828	2,861,747	143,465
<u>8,148,149</u>	<u>13,486,455</u>	<u>9,886,880</u>	<u>3,599,575</u>	<u>-</u>	<u>737,828</u>	<u>2,861,747</u>	<u>143,465</u>
\$ <u>300,399,649</u>	<u>276,301,940</u>	<u>79,193,024</u>	<u>197,108,916</u>	<u>14,765,000</u>	<u>31,886,487</u>	<u>179,987,429</u>	<u>7,933,797</u>

State of Alaska extension loans			Other long-term debt			Totals		
Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
524,401	140,523	664,924	770,290	111,003	881,293	17,385,691	7,179,816	24,565,507
571,651	152,924	724,575	804,228	77,066	881,294	17,972,879	6,552,746	24,525,625
571,651	99,804	671,455	807,804	41,758	849,562	18,603,455	5,823,491	24,426,946
571,651	91,229	662,880	479,425	8,512	487,937	16,516,076	5,181,083	21,697,159
571,651	82,655	654,306	-	-	-	16,499,651	4,543,456	21,043,107
2,792,675	285,146	3,077,821	-	-	-	58,551,675	14,384,452	72,936,127
1,483,795	99,282	1,583,077	-	-	-	17,590,795	5,765,788	23,356,583
614,955	31,217	646,172	-	-	-	10,879,955	2,849,842	13,729,797
47,252	708	47,960	-	-	-	5,987,252	418,708	6,405,960
<u>7,749,682</u>	<u>983,488</u>	<u>8,733,170</u>	<u>2,861,747</u>	<u>238,339</u>	<u>3,100,086</u>	<u>179,987,429</u>	<u>52,699,382</u>	<u>232,686,811</u>

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2012

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 (42%) and the Roaded Service Area (40%), Lands (1%), Visitor Services (1%), Eaglecrest (1%), and Fire Service Area (15%) Special Revenue Funds.

Changes in long-term debt:

	Balance at July 1, 2011	Current Year		Balance at June 30, 2012	Current Portion	Long-term balance at June 30, 2012
		Issued	Retired			
Governmental activities:						
General obligation bonds	\$ 148,301,000	14,765,000	29,620,000	133,446,000	15,081,000	118,365,000
Purchase agreements	3,599,575	-	737,828	2,861,747	770,290	2,091,457
Unamortized bond premium	1,048,452	1,204,170	366,209	1,886,413	537,834	1,348,579
	<u>152,949,027</u>	<u>15,969,170</u>	<u>30,724,037</u>	<u>138,194,160</u>	<u>16,389,124</u>	<u>121,805,036</u>
Compensated absences	3,713,656	3,318,841	3,231,940	3,800,557	1,668,825	2,131,732
Total governmental activities	<u>156,662,683</u>	<u>19,288,011</u>	<u>33,955,977</u>	<u>141,994,717</u>	<u>18,057,949</u>	<u>123,936,768</u>
Business-type activities:						
Revenue bonds	37,010,000	-	1,080,000	35,930,000	1,010,000	34,920,000
State of Alaska extension loans	8,198,341	-	448,659	7,749,682	524,401	7,225,281
Unamortized bond premium	282,773	-	43,085	239,688	-	239,688
	<u>45,491,114</u>	<u>-</u>	<u>1,571,744</u>	<u>43,919,370</u>	<u>1,534,401</u>	<u>42,384,969</u>
Compensated absences	3,967,707	5,264,041	5,267,718	3,964,030	2,049,074	1,914,956
Total business-type activities	<u>49,458,821</u>	<u>5,264,041</u>	<u>6,839,462</u>	<u>47,883,400</u>	<u>3,583,475</u>	<u>44,299,925</u>
Total long-term debt	\$ <u>206,121,504</u>	<u>24,552,052</u>	<u>40,795,439</u>	<u>189,878,117</u>	<u>21,641,424</u>	<u>168,236,693</u>

Bonds

Amounts in the Debt Service Fund to service the general obligation bonds and property purchase agreements as of June 30, 2012 are \$4,530,044. The large fund balance in the debt service fund includes sinking funds originating from sales tax contributions to help fund 30% of \$12.5 million JDHS Renovation bond debt service, 30% of the \$7.717 million various School Capital Projects bond debt service and 27% of the \$12.1 million TMHS Auditorium and Furniture bond debt service.

General Obligation Bonds

On October 6, 2009, the voters of the CBJ approved the authorization to issue general obligation bonds in the amount of \$11.8 million to be used to perform significant renovations to Gastineau Elementary School. The project qualifies for 70% reimbursement from the State of Alaska's School Construction Debt Reimbursement program. \$6 million of these bonds were issued on June 2, 2010. Of the \$6 million, \$3.215 million were issued as Build America Bonds (BAB's) providing the CBJ a federal subsidy of 35% of the interest cost related to the BAB's. Of the remaining \$5.8 million authorization, \$5.623 million were issued on May 10, 2011 and \$177,000 will remain unissued.

On October 5, 2010, the voters of the CBJ approved the authorization to issue general obligation bonds in the amount of \$18.7 million to be used to perform significant renovations to Auke Bay Elementary School. This project qualifies for 70% reimbursement from the State of Alaska's School Construction Debt Reimbursement program. These bonds are scheduled to be issued in the spring/summer of 2012.

On October 4, 2011, the voters of the CBJ approved the authorization to issue general obligation bonds in the amount of \$1.4 million to be used to fund a ground source heating system at Auke Bay Elementary School and \$1.19M to fund replacement of the turf surfacing at the Adair Kennedy multi-use field. These projects qualify for 70% reimbursement from the State of Alaska's School Construction Debt Reimbursement program. These bonds are scheduled to be issued in the spring/summer of 2012.

On March 6, 2012, CBJ issued \$5.685 million in general obligation and refunding bonds with interest rates ranging between 2% and 5%. CBJ issued the bonds to refund \$6.16 million of the outstanding 2000B and 2002 general obligation bonds with interest rates ranging between 4.375% and 5.000%. CBJ used the net proceeds along with other resources to purchase U.S. government securities. These securities were deposited in an irrevocable trust to provide for all future debt service on the refunded portion of the series bonds listed above. As a result, these bonds are considered defeased, and CBJ has removed the liability from its financial statements. The outstanding principal of the defeased bonds was \$0 at June 30, 2012. The net cash flow savings to the City from this refunding is \$.65 million.

On May 24, 2012, CBJ issued \$9.080 million in general obligation and refunding bonds with interest rates ranging between 4.62% and 5%. CBJ issued the bonds to advance refund \$9.105 million of the outstanding 2003A general obligation bonds with

For the year ended June 30, 2012

NOTES TO BASIC FINANCIAL STATEMENTS

interest rates ranging between 4.00% and 4.30%. CBJ used the net proceeds along with other resources to purchase U.S. government securities. These securities were deposited in an irrevocable trust to provide for all future debt service on the refunded portion of the series bonds listed above. As a result, these bonds are considered defeased, and CBJ has removed the liability from its financial statements. The outstanding principal of the defeased bonds was \$9.105 million at June 30, 2012. This refunding resulted in a net cash flow savings of \$.59 million.

The State of Alaska has a program in place that annually reimburses local governments for qualifying general obligation bond debt service (principal and interest) on bonds issued to fund school capital improvements. The State School Construction Bond Debt Reimbursement Program was created by Statute in 1970 (AS 14.11.100) and provides for a program under which the State reimburses municipalities. The State reimbursement is subject to annual appropriation by the legislature. The reimbursement applies to general obligation debt issued for qualified school capital projects approved by the State Commissioner of Education and Early Development. Levels of reimbursement vary from 60% to 70%, depending upon the State's authorization and date of issue. The outstanding general obligation debt of the CBJ as of June 30, 2012, includes \$123,334,000 in school bond principal that qualifies for State reimbursement. If the State fully funds the reimbursement program over the term of these bonds, the CBJ would be reimbursed a total of \$78,492,321 in bond principal plus the interest paid.

Description of Leasing Arrangements

Capital Leases

CBJ has entered into three lease agreements. One lease is for snow-grooming vehicles with a five year term that will terminate in fiscal year 2015. Two leases are for the core financial system that will terminate in fiscal year 2016.

The following is an analysis of equipment leased under capital leases as of June 30, 2012:

	Enterprise Funds	Internal Service Funds	Governmental Funds
Machinery & equipment	\$ -	283,661	4,400,000
Less: accumulated depreciation	-	(70,915)	-
Carrying Value	<u>\$ -</u>	<u>212,746</u>	<u>4,400,000</u>

Amortization of leased equipment under capital assets is included with depreciation expense.

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, 2012:

	Enterprise Funds	Internal Service Funds	Governmental Funds
Fiscal year ending June 30:			
2013	\$ -	63,464	817,829
2014	-	63,463	817,830
2015	-	31,732	817,830
2016	-	-	487,938
2017	-	-	-
Later years	-	-	-
Total minimum lease payments	-	158,659	2,941,427
Less: Amount representing interest	-	(9,131)	(229,208)
Present value of future minimum lease payments	<u>\$ -</u>	<u>149,528</u>	<u>2,712,219</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.

Rental expense for city-wide operating leases was \$600,331 for the year ended June 30, 2012.

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2012

The following is a schedule by years of future minimum rental payments required under operating leases as of June 30, 2012:

Fiscal year ending June 30:	<u>Amount</u>
2013	\$ 803,490
2014	822,868
2015	274,271
2016	281,128
2017	288,156
Later years	-
Total minimum payments required	<u>\$ 2,469,913</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, 2012 are as follows:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Totals</u>		
			<u>2012</u>	<u>2011</u>	<u>2010</u>
Accrued salaries, payroll taxes and withholdings	\$ 1,547,547	1,151,862	2,699,409	5,803,019	4,913,783
Permit and other deposits	1,207,763	-	1,207,763	1,107,735	1,103,762
Reserve for claims liabilities	-	4,649,000	4,649,000	4,228,263	4,515,007
Totals	<u>\$ 2,755,310</u>	<u>5,800,862</u>	<u>8,556,172</u>	<u>11,139,017</u>	<u>10,532,552</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 was originally designed as an agent multiple-employer defined benefit plan. However, as a result of Senate Bill 125 (SB125), effective July 1, 2008, PERS was converted to a cost-sharing multiple employer plan. The cost-sharing plan arrangement does not require the State of Alaska Division of Retirement and Benefits to track individual employer assets and liabilities. Under the new plan, all costs and past service liabilities are shared among all participating employees.

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. The Alaska Retirement Management Board may also amend contribution requirements.

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.

Defined Benefit Pension Plan**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.

For the year ended June 30, 2012

NOTES TO BASIC FINANCIAL STATEMENTS

Alaska statute 39.35.255 established a statutory employer contribution rate of 22% of annual covered payroll. Statute 39.35.280 required additional State contributions to make up the difference between the 22% and the actuarially determined fiscal year 2012 contribution rate of 33.49%. Of the 22%, 9.92% funded pension benefits and 12.08% funded other post-employment benefits. In accordance with provisions of GASB 24, the School District, Bartlett Regional Hospital, and the City and Borough of Juneau recorded State contributions in the amount of \$1,473,978, \$3,461,310, and \$4,057,160 respectively, as PERS on-behalf payments. However, because the School District and the City and Borough of Juneau are legally responsible only for payments of up to 22% of covered payroll, these amounts have been excluded from the pension and OPEB costs.

Employer and employee contribution rates for annual pension cost and post employment health care 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%	22.00%

The annual pension and other post employment benefit (OPEB) costs for the year ended June 30, 2012, 2011 and 2010 and the amounts actually contributed are listed below (in thousands):

	<u>Year Ended 6/30</u>	<u>Annual Contribution</u>	<u>Percentage of Required Contribution Contributed</u>
General Government:			
Pension	2012	\$ 2,570,921	100%
	2011	2,207,039	100%
	2010	2,189,717	100%
Post employment health care	2012	3,130,719	100%
	2011	4,098,787	100%
	2010	3,892,830	100%
School District:			
Pension	2012	1,042,403	100%
	2011	796,324	100%
	2010	802,079	100%
Post employment health care	2012	1,269,378	100%
	2011	1,496,756	100%
	2010	1,413,609	100%
Bartlett Regional Hospital:			
Pension	2012	1,706,800	100%
	2011	1,377,365	100%
	2010	1,420,970	100%
Post employment health care	2012	2,086,089	100%
	2011	2,558,465	100%
	2010	2,526,169	100%

Defined Contribution Pension Plan

Effective July 1, 2006, all new CBJ employees who are first time members of PERS, were enrolled in PERS Tier IV. PERS Tier IV is a defined contribution plan, and benefits depend solely on the amount contributed to the plan and investment earnings.

Annual contributions by CBJ, Bartlett Regional Hospital and the School District to PERS for the year ended June 30, 2012 were 22% of annual covered payroll. This rate consisted of 5% pension, .20% occupational death and disability, .51% retiree

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2012

medical, and 3% Health Reimbursement Arrangement with the rest of the rate funding PERS defined benefit unfunded liability. Qualified employees are required to contribute 8% of covered employee wages.

Bartlett Regional Hospital made PERS pension and other post employment benefits contributions of \$616,288 and \$2,076,616, respectively, for the year ended June 30, 2012. Bartlett Regional Hospital employees contributed \$957,519 toward pension during fiscal year 2012.

CBJ made PERS pension and other post employment benefits contributions of \$420,939 and \$1,418,564, respectively, for the year ended June 30, 2012. CBJ employees contributed \$668,908 toward pension during fiscal year 2012.

The School District made PERS pension and other post employment benefits contributions of \$247,915 and \$183,953, respectively, for the year ended June 30, 2012. School District employees contributed \$341,575 toward pension during fiscal year 2012.

State of Alaska Teachers' Retirement System

Plan Description

The Teachers' Retirement System (TRS) is a cost sharing, multiple-employer defined benefit plan which covers teachers and other eligible participants.

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 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. Per statute 39.35.255, the statutory TRS employer contribution rate is 12.56% of annual covered payroll. Out of the 12.56%, 6.44% funded pension benefits and 6.12% funded other post-employment benefits.

Alaska Statute 39.35.280 required additional State contributions to make up the difference between the 12.56% and the actuarially determined fiscal year 2012 contribution rate of 44.55%. In accordance with provisions of GASB 24, the School District recorded State contributions in the amount of \$9,036,891 as a TRS on-behalf payment. However, because the School District and the City and Borough of Juneau are legally responsible only for payments of up to 12.56% of covered payroll, this amount has been excluded from the pension and OPEB costs.

The School District's annual pension and other post-employment benefit costs for the years ended June 30, 2012, 2011, and 2010, respectively, and the amounts actually contributed are listed below:

<u>Period Ended</u>	<u>Annual Pension Cost</u>	<u>Annual OPEB Cost</u>	<u>Total Benefit Cost</u>	<u>Percentage of Required Contribution Contributed</u>
June 30, 2012	1,456,793	1,384,406	2,841,199	100%
June 30, 2011	1,272,013	1,675,677	2,947,690	100%
June 30, 2010	1,286,613	1,624,277	2,910,890	100%

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. Qualified employees contribute 8% of their annual covered wages.

Annual contributions by the School District to TRS for the year ended June 30, 2012 were 12.56% of annual covered payroll. This rate consisted of 7% pension, .58% retiree medical, 3% Health Reimbursement Arrangement (HRA), with the rest of the rate funding TRS defined benefit unfunded liability.

For the year ended June 30, 2012

NOTES TO BASIC FINANCIAL STATEMENTS

The School District made TRS pension and other post-employment benefit contributions of \$546,205 and \$279,345, respectively, for the year ended June 30, 2012. School District employees contributed \$624,234 toward pension during fiscal year 2012.

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, 2012:

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
Land	\$ 38,393,041	18,056,854	56,449,895
Infrastructure in progress	36,034,120	-	36,034,120
Construction in progress	190,888,347	161,232,908	352,121,255
Plant and equipment	282,156,671	436,405,283	718,561,954
Infrastructure	204,930,999	-	204,930,999
	<u>752,403,178</u>	<u>615,695,045</u>	<u>1,368,098,223</u>
Less: Accumulated depreciation	<u>(319,352,242)</u>	<u>(239,305,626)</u>	<u>(558,657,868)</u>
Net capital assets	433,050,936	376,389,419	809,440,355
Unexpended bond proceeds	<u>9,704,323</u>	<u>3,976,743</u>	<u>13,681,066</u>
Total invested in capital assets	<u>442,755,259</u>	<u>380,366,162</u>	<u>823,121,421</u>
Less:			
Bonds and loans due in less than one year	(16,389,124)	(1,534,401)	(17,923,525)
Bonds and loans due in more than one year	<u>(121,805,036)</u>	<u>(42,384,969)</u>	<u>(164,190,005)</u>
Total related debt	<u>(138,194,160)</u>	<u>(43,919,370)</u>	<u>(182,113,530)</u>
Net assets, invested in capital assets, net of related debt	<u>\$ 304,561,099</u>	<u>336,446,792</u>	<u>641,007,891</u>

NOTE 12 - COMMITMENTS**Encumbrance Commitments**

As of June 30, 2012, the CBJ has encumbered amounts that they intend to honor in the subsequent fiscal year for the following governmental funds:

Major Governmental Funds:	
General Fund	\$ 422,501
Roaded Service Area	<u>221,049</u>
Total Major Governmental Funds	<u>643,550</u>
Total Non-major Governmental Funds	<u>29,606,351</u>
Total Governmental Funds	<u>\$ 30,249,901</u>

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2012

Construction Commitments

The majority of the capital project construction commitments also are encumbered and included in the above amounts. A summary of capital projects commitments by fund and project type at June 30, 2012, follows:

<u>Project type</u>	<u>Authorization</u>	<u>Expended to date</u>	<u>Encumbered</u>	<u>Committed</u>	<u>Required future financing</u>
Capital Projects Funds:					
Schools	\$ 162,527,093	133,720,391	23,128,387	6,071,479	393,164
Roads and Sidewalks	48,372,087	36,034,120	3,394,146	8,999,745	55,924
Fire and Safety	2,531,317	2,022,632	10,000	498,685	-
Community Development	18,065,480	10,991,307	679,498	6,407,761	13,086
Parks and Recreation	49,627,204	44,151,022	2,323,075	3,189,649	36,542
Total Capital Projects Funds	281,123,181	226,919,472	29,535,106	25,167,319	498,716
Enterprise Funds:					
Airport	92,419,592	76,294,897	4,382,432	11,742,263	-
Hospital	14,174,141	8,274,688	585,468	5,313,985	-
Harbors	54,807,352	33,658,159	8,488,289	12,671,554	10,650
Port	53,849,090	19,393,799	3,572,527	30,882,764	-
Water	10,291,864	5,752,809	555,673	3,983,382	-
Sewer	31,609,594	20,063,512	746,551	10,799,531	-
Total Enterprise Funds	257,151,633	163,437,864	18,330,940	75,393,479	10,650
Total	\$ 538,274,814	390,357,336	47,866,046	100,560,798	509,366

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 require 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, capital improvement projects, budget reserves and
- 1% temporary to be used for specific capital improvement projects.

On October 4, 2011, voters approved a proposition to renew, for five years, the temporary 3% sales tax levy that was scheduled to terminate on June 30, 2012. The new sales tax is in effect for the period July 1, 2012 through June 30, 2017. The sales tax levy will continue to be used to fund a combination of operating, capital and reserves.

On October 2, 2012, voters approved a proposition that renews, for five more years, the temporary 1% sales tax levy that is set to expire on September 30, 2013. It is the intent of the Assembly to spend these sales tax revenues on major maintenance, improvements and upgrades to existing CBJ recreational facilities, parks and trails; harbor facilities; and Capital Transit facilities. The intent is to also partial fund design, permitting and construction of an airport snow removal equipment facility; the Juneau Arts and Culture Center facility expansion; a new library facility at Dimond Park; a water filtration system at Salmon Creek; and a new child and adolescent mental health facility at Bartlett Regional Hospital. The voters further approved partial funding for the Sealaska Heritage Institute's construction of a cultural education facility in downtown Juneau, increase the CBJ Budget Reserve as recommended by the Fiscal Policy Task Force, and pay the first five years of \$25.0 million G.O. Bond approved by the voters on October 2, 2012 in proposition No. 1 (see Note 19 - Subsequent Events).

In October 2012, the Assembly approved a resolution establishing guidelines on the amount, use and replenishment of the CBJ Budget Reserve. This resolution replaced the general governmental emergency operating reserves and Sales Tax Rainy Day reserve established in 1993 so 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. The Sales Tax Budget Reserve balance at June 30, 2012 is \$8,530,792.

NOTE 14 - EXCISE TAX

On October 6, 2009, the voters approved an increase in the excise tax rates on cigarettes and other tobacco products. The levy on tobacco excise tax on cigarettes increased from \$0.30 to \$1.00 per pack and on other tobacco products increased from 12% to 45% of the wholesale price. Excise taxes are collected from the wholesaler/retailer importing the tobacco products into the borough. Other tobacco products include but are not limited to cigars, cheroot, stogie, perique, snuff and snuff flour, smoking tobacco, and chewable tobacco not prescribed by a licensed physician. It is the intent of the Assembly to continue to spend the proceeds of this tax on health and social services needs related to substance abuse and tobacco use prevention and cessation.

NOTE 15 - LITIGATION

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

NOTE 16 - ON-BEHALF PAYMENTS FOR FRINGE BENEFITS

Senate Bill 125 fixed PERS/TRS employer contribution rates beginning July 1, 2008. 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 \$9,036,891 and \$1,473,978, respectively, for the year ended June 30, 2012. PERS on-behalf amount recognized by the City and Borough of Juneau as revenues and expenses were \$4,057,161 for year ended June 30, 2012. Bartlett Regional Hospital received a \$3,461,310 contribution from the State of Alaska during fiscal year 2012.

NOTE 17 - 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, 2012, 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 18 - 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.

In March 2012 the August 12, 1999 revenue bond issue was refunded and reissued due to lower interest rates. The principal amount outstanding as of June 30, 2012 for this bond issue is \$12.81 million. The bonds are term bonds with \$1,105,000 maturing December 1, 2012 and the remaining \$11,705,000 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, 2012 is \$850,581. The first principal and interest payment is due December 1, 2012.

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. 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, 2012 for this construction loan is \$3,102,323. The construction loan is expected to be paid in full May 5, 2019. The bond matures August 1, 2033.

NOTE 19 - SUBSEQUENT EVENTS

On October 2, 2012, voters approved a proposition to issue and sell general obligation bonds, maturing within 20 years of their date of issue, in the aggregate principal amount of \$25,000,000. The purpose of the bonds are for paying for renovations, construction, capital improvements to the facilities of the City and Borough, including the airport terminal, Aurora Harbor, the Capital Transit, maintenance shop, Eaglecrest Learning Center, Centennial Hall and other parks and recreation facilities. As described in Note 13, the voters also approved a levy to collect a temporary 1% areawide sales tax on the sale price of retail sales, services and commercial rentals within the City and Borough.

As described in Note 8, on October 8, 2012 the CBJ Assembly accepted a bid for the purchase of bonds fixing the final principal amounts and interest rates for the Auke Bay School Renovation and Adair Kennedy Field totaling \$11.415 million. The remaining debt is scheduled to be issued this spring or summer (2013), \$7.4 million and \$700,000 for the Auke Bay School renovation and heating respectively. Also authorized is the refunding of 2003B CIP GO bond. The 2003B reissue will result in debt service savings to the CBJ beginning in FY13.

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 \$600,000 for each worker's compensation claim, \$100,000 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-year and current-year claims.

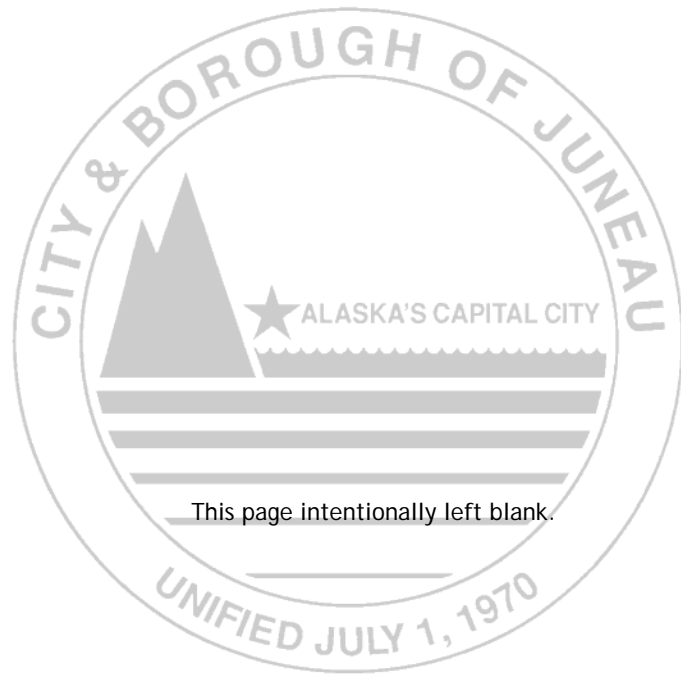
Claims payables represent actuarially determined estimates of claims to be paid based upon past experience modified for current trends and information. This liability includes reserves for known claims, provision for additional development on known claims, and provision for incurred but not reported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

For the year ended June 30, 2012

NOTES TO BASIC FINANCIAL STATEMENTS

Changes in the Fund's claims liability amount in fiscal years 2012, 2011 and 2010 were:

	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claim Payments	Balance at Fiscal Year End
2012				
General liability claims	\$ 888,938	232,434	221,372	900,000
Auto claims	118,434	120,657	86,091	153,000
Property claims	-	(17,547)	(17,547)	-
Workers compensation claims	2,084,747	1,928,800	1,846,547	2,167,000
Health benefits claims	1,136,144	16,081,120	15,789,264	1,428,000
	<u>\$ 4,228,263</u>	<u>18,345,464</u>	<u>17,925,727</u>	<u>4,648,000</u>
2011				
General liability claims	\$ 1,188,958	408,433	708,453	888,938
Auto claims	114,007	67,431	63,004	118,434
Property claims	-	53,335	53,335	-
Workers compensation claims	2,279,298	1,078,218	1,272,769	2,084,747
Health benefits claims	932,744	11,950,262	11,746,862	1,136,144
	<u>\$ 4,515,007</u>	<u>13,557,679</u>	<u>13,844,423</u>	<u>4,228,263</u>
2010				
General liability claims	\$ 933,982	964,831	709,855	1,188,958
Auto claims	100,270	120,371	106,634	114,007
Property claims	-	69,762	69,762	-
Workers compensation claims	2,172,619	1,359,208	1,252,529	2,279,298
Health benefits claims	921,702	13,181,838	13,170,796	932,744
	<u>\$ 4,128,573</u>	<u>15,696,010</u>	<u>15,309,576</u>	<u>4,515,007</u>



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GOVERNMENTAL FUNDS

The following section contains the following sections:

Non-Major Governmental Funds Combining Schedules:

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

Individual Fund and Combining by Fund Type Schedules and Statements:

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

For the following:

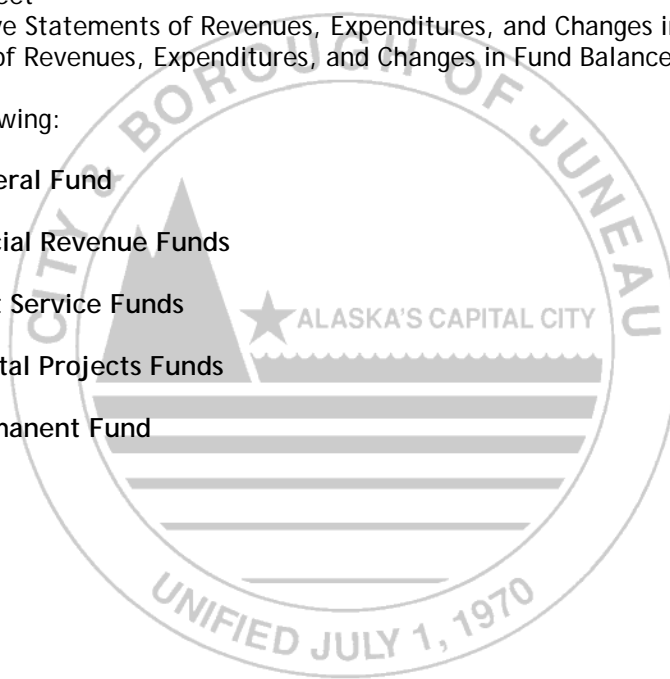
General Fund

Special Revenue Funds

Debt Service Funds

Capital Projects Funds

Permanent Fund



Non-Major Governmental Funds

Combining Balance Sheet

June 30, 2012

	Special Revenue	Capital Projects	Jensen-Olson Arboretum Permanent Fund	Total
ASSETS				
Equity in central treasury	\$ 6,080,373	-	-	6,080,373
Receivables, net of allowance for doubtful accounts:				
Accounts	997,495	-	-	997,495
Taxes	616,250	-	-	616,250
State of Alaska	40,000	-	-	40,000
Federal government	156,593	-	-	156,593
Long-term notes	1,219,562	-	-	1,219,562
Inventories	310,294	-	-	310,294
Equity in joint venture	7,463	-	-	7,463
Restricted assets:				
Equity in central treasury	-	36,163,495	2,375,210	38,538,705
Receivables:				
State of Alaska	-	251,369	-	251,369
Total assets	<u>\$ 9,428,030</u>	<u>36,414,864</u>	<u>2,375,210</u>	<u>48,218,104</u>
LIABILITIES				
Interfund payable to other funds	\$ 933,078	-	-	933,078
Accounts payable	297,489	-	-	297,489
Accrued salaries, payroll taxes and withholding payable	257,745	-	-	257,745
Accrued and other liabilities	21,903	-	-	21,903
Deferred revenues	1,159,934	-	-	1,159,934
Advance from General Fund	534,662	-	-	534,662
Payable from restricted assets:				
Accounts and contracts payable	-	3,135,677	-	3,135,677
Total liabilities	<u>3,204,811</u>	<u>3,135,677</u>	<u>-</u>	<u>6,340,488</u>
FUND BALANCES				
Nonspendable:				
Inventory	310,294	-	-	310,294
Jensen-Olson Permanent Fund	-	-	2,097,159	2,097,159
Restricted for:				
Capital Improvements	-	33,279,187	-	33,279,187
Other Purposes	738,394	-	-	738,394
Jensen-Olson Permanent Fund	-	-	278,051	278,051
Committed to:				
Notes Receivable	227,849	-	-	227,849
Other Purposes	4,278,929	-	-	4,278,929
Assigned to:				
Subsequent year expenditures	634,500	-	-	634,500
Compensated absences	589,290	-	-	589,290
Special Revenue Funds	-	-	-	-
Unassigned	(556,037)	-	-	(556,037)
Total fund balances	<u>6,223,219</u>	<u>33,279,187</u>	<u>2,375,210</u>	<u>41,877,616</u>
Total liabilities and fund balances	<u>\$ 9,428,030</u>	<u>36,414,864</u>	<u>2,375,210</u>	<u>48,218,104</u>

Non-Major Governmental Funds

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

For the fiscal year ended June 30, 2012

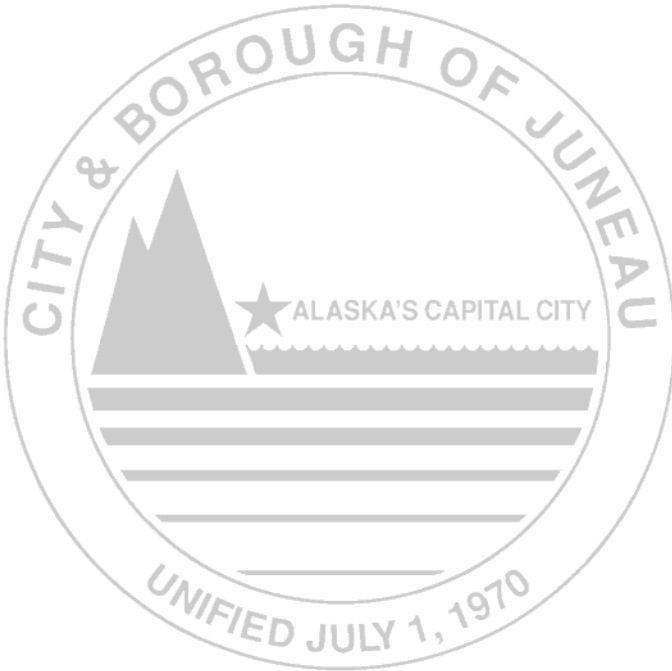
	Special Revenue	Capital Projects	Jensen-Olson Arboretum Permanent Fund	Total
REVENUES				
Taxes	\$ 4,158,619	-	-	4,158,619
State sources	602,333	521,075	-	1,123,408
Federal sources	140,677	222,600	-	363,277
Charges for services	4,093,001	-	-	4,093,001
Contracted services	589,493	-	-	589,493
Licenses, permits and fees	4,698,499	-	-	4,698,499
Fines and forfeitures	20,249	-	-	20,249
Sales	724,035	-	-	724,035
Rentals and leases	924,138	-	12,184	936,322
Donations and contributions	18,279	-	-	18,279
Investment and interest income	37,783	40,915	86,618	165,316
Other	52,431	544,279	-	596,710
Total revenues	<u>16,059,537</u>	<u>1,328,869</u>	<u>98,802</u>	<u>17,487,208</u>
EXPENDITURES				
Current:				
Finance	35,050	-	-	35,050
Libraries	3,732	-	-	3,732
Recreation	2,468,678	-	-	2,468,678
Lands management	714,860	-	-	714,860
Affordable housing	114,140	-	-	114,140
Public safety	3,876,178	-	-	3,876,178
Public transportation	435,227	-	-	435,227
Tourism and conventions	2,013,360	-	-	2,013,360
Other	11,000	-	-	11,000
Capital projects	-	21,958,527	-	21,958,527
Total expenditures	<u>9,672,225</u>	<u>21,958,527</u>	<u>-</u>	<u>31,630,752</u>
Excess (deficiency) of revenues over expenditures	<u>6,387,312</u>	<u>(20,629,658)</u>	<u>98,802</u>	<u>(14,143,544)</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	3,533,777	19,724,470	-	23,258,247
Transfers to other funds	(14,480,302)	(7,502,760)	(138,000)	(22,121,062)
Total other financing sources (uses)	<u>(10,946,525)</u>	<u>12,221,710</u>	<u>(138,000)</u>	<u>1,137,185</u>
Net change in fund balances	(4,559,213)	(8,407,948)	(39,198)	(13,006,359)
Fund balances at the beginning of year	<u>10,782,432</u>	<u>41,687,135</u>	<u>2,414,408</u>	<u>54,883,975</u>
Fund balances at end of year	<u>\$ 6,223,219</u>	<u>33,279,187</u>	<u>2,375,210</u>	<u>41,877,616</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, 2012, 2011 and 2010

	<u>2012</u>	<u>2011</u>	<u>2010</u>
ASSETS			
Equity in central treasury	\$ 1,159,264	-	4,184,442
Receivables, net of allowance for doubtful accounts:			
Accounts	1,781,893	1,749,042	1,574,324
Special assessments	205,515	245,778	298,980
Taxes	638,710	469,728	549,451
State of Alaska	120,952	530	45,300
Notes receivable	51,311	64,142	82,915
Interfund receivable from other funds	4,729,266	8,237,364	7,575,719
Inventories	490,930	513,521	539,739
Deposits	513,143	513,143	520,643
Prepaid items	38,224	17,626	15,912
Advance to Special Revenue Fund	<u>534,662</u>	<u>803,115</u>	<u>770,077</u>
Total assets	<u>\$ 10,263,870</u>	<u>12,613,989</u>	<u>16,157,502</u>
LIABILITIES			
Accounts payable	\$ 1,169,721	753,601	1,097,902
Accrued salaries, payroll taxes and withholdings payable	651,400	1,249,748	1,085,072
Accrued and other liabilities	1,162,556	1,098,040	1,103,762
Deferred revenues	<u>1,115,995</u>	<u>1,072,476</u>	<u>1,069,494</u>
Total liabilities	<u>4,099,672</u>	<u>4,173,865</u>	<u>4,356,230</u>
FUND BALANCE			
Nonspendable:			
Inventory	490,930	513,521	539,739
Prepays	38,224	17,626	15,912
Assigned to:			
Advance to Special Revenue Fund	534,662	803,115	770,077
Subsequent year expenditures	331,400	3,944,800	3,270,300
Compensated absences	1,330,190	1,431,677	1,490,513
Budget reserve	1,729,385	1,729,385	3,000,000
Unassigned	<u>1,709,407</u>	<u>-</u>	<u>2,714,731</u>
Total fund balance	<u>6,164,198</u>	<u>8,440,124</u>	<u>11,801,272</u>
Total liabilities and fund balance	<u>\$ 10,263,870</u>	<u>12,613,989</u>	<u>16,157,502</u>

GENERAL FUND

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

For the fiscal years ended June 30, 2012, 2011 and 2010

	<u>2012</u>	<u>2011</u>	<u>2010</u>
REVENUES			
Taxes	\$ 26,814,494	32,576,848	33,106,804
State sources	1,801,038	13,536,095	12,742,640
Federal sources	1,793,885	1,559,614	1,421,919
Charges for services	1,222,327	1,132,897	1,072,899
Licenses, permits and fees	783,149	618,417	641,487
Sales	11,975	34,578	2,241
Fines and forfeitures	175,305	43,652	26,771
Investment and interest income	1,865,605	2,123,080	4,943,929
Special assessments	43,660	53,700	107,983
Donations and contributions	2,340	2,144	1,230
Other	76,879	14,441	84,256
Total revenues	<u>34,590,657</u>	<u>51,695,466</u>	<u>54,152,159</u>
EXPENDITURES			
Current:			
Legislative	2,432,801	2,123,125	2,016,664
Legal	1,319,373	1,300,132	1,266,661
Administration	3,731,332	3,808,781	3,626,993
Education	25,999,600	25,818,000	25,432,800
Finance	3,786,405	3,611,715	3,164,913
Engineering	418,746	606,545	661,098
Libraries	2,362,938	2,340,832	2,261,970
Social services	1,479,373	1,460,372	1,388,988
Community development	2,824,582	2,805,294	2,694,329
Parks and recreation	1,755,830	1,642,815	1,615,235
Public safety	3,937,233	3,727,082	3,770,203
Facility maintenance	1,234,804	1,291,377	1,121,400
Special assessments	-	2,251	135,068
Other - nondepartmental	764	1,993	1,803
Total expenditures	<u>51,283,781</u>	<u>50,540,314</u>	<u>49,158,125</u>
Excess (deficiency) of revenues over expenditures	<u>(16,693,124)</u>	<u>1,155,152</u>	<u>4,994,034</u>

	<u>2012</u>	<u>2011</u>	<u>2010</u>
OTHER FINANCING SOURCES (USES)			
Transfers from:			
Permanent Fund	\$ 138,000	-	-
Special Revenue Funds:			
Sales Tax	10,321,000	11,168,700	10,800,200
Marine Passenger Fee	2,209,000	1,492,400	1,401,000
Tobacco Excise Tax	1,224,600	1,347,900	273,600
General Debt Service Fund	1,569,700	-	-
Enterprise Funds:			
Sewer	2,400	4,000	6,483
Capital Projects Funds	-	300,000	182,000
Transfers to:			
Special Revenue Funds:			
Visitor Services	(215,000)	(260,000)	(60,000)
Downtown Parking	(72,300)	(72,300)	(85,000)
Capital Transit	(30,000)	(30,000)	(30,000)
Eaglecrest	(725,000)	(725,000)	(725,000)
Marine Passenger Fee	(1,827)	(47,700)	(21,100)
General Debt Service Fund	-	(17,694,300)	(17,581,400)
Enterprise Funds:			
Bartlett Regional Hospital	-	-	(195,400)
Capital Projects Funds	(3,375)	-	-
Total other financing sources (uses)	<u>14,417,198</u>	<u>(4,516,300)</u>	<u>(6,034,617)</u>
Net change in fund balance	(2,275,926)	(3,361,148)	(1,040,583)
Fund balance at beginning of year	<u>8,440,124</u>	<u>11,801,272</u>	<u>12,841,855</u>
Fund balance at end of year	<u>\$ 6,164,198</u>	<u>8,440,124</u>	<u>11,801,272</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, 2012

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
Taxes	\$ 27,043,800	27,043,800	26,814,494	(229,306)
State sources	243,800	2,178,459	1,801,038	(377,421)
Federal sources	1,741,700	1,741,700	1,793,885	52,185
Charges for services	1,112,900	1,112,900	1,222,327	109,427
Licenses, permits and fees	646,500	646,500	783,149	136,649
Sales	6,600	6,600	11,975	5,375
Fines and forfeitures	65,700	65,700	175,305	109,605
Investment and interest income	2,982,800	2,982,800	1,865,605	(1,117,195)
Special assessments	43,800	43,800	43,660	(140)
Donations and contributions	1,900	1,900	2,340	440
Other	19,200	19,200	76,879	57,679
Total revenues	<u>33,908,700</u>	<u>35,843,359</u>	<u>34,590,657</u>	<u>(1,252,702)</u>
EXPENDITURES				
Current:				
Legislative	2,976,100	3,018,814	2,456,880	561,934
Legal	1,393,337	1,488,900	1,356,156	132,744
Administration	3,760,642	4,701,149	4,002,174	698,975
Education	26,021,000	25,999,600	25,999,600	-
Finance	3,546,637	3,901,798	3,747,229	154,569
Engineering	579,252	765,884	437,044	328,840
Libraries	2,408,700	2,535,806	2,348,524	187,282
Social services	1,498,800	1,501,451	1,487,819	13,632
Community development	2,968,700	3,197,528	2,805,239	392,289
Parks and recreation	1,707,332	1,867,579	1,771,255	96,324
Public safety	3,883,500	3,883,500	3,883,500	-
Facility maintenance	1,483,200	1,589,060	1,308,611	280,449
Other - nondepartmental	-	-	764	(764)
Total expenditures and encumbrances	<u>52,227,200</u>	<u>54,451,069</u>	<u>51,604,795</u>	<u>2,846,274</u>
Deficiency of revenues over expenditures and encumbrances	<u>(18,318,500)</u>	<u>(18,607,710)</u>	<u>(17,014,138)</u>	<u>1,593,572</u>

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
OTHER FINANCING SOURCES (USES)				
Transfers from:				
Permanent Fund	\$ 138,000	138,000	138,000	-
Special Revenue Funds:				
Sales Tax	10,321,000	10,321,000	10,321,000	-
Marine Passenger Fee	2,209,000	2,209,000	2,209,000	-
Tobacco Excise Tax	1,224,600	1,224,600	1,224,600	-
General Debt Service Fund	1,569,700	1,569,700	1,569,700	-
Enterprise Funds:				
Sewer	2,400	2,400	2,400	-
Transfers to:				
Special Revenue Funds:				
Visitor Services	(215,000)	(215,000)	(215,000)	-
Downtown Parking	(72,300)	(72,300)	(72,300)	-
Capital Transit	(30,000)	(30,000)	(30,000)	-
Eaglecrest	(725,000)	(725,000)	(725,000)	-
Marine Passenger Fee	-	(1,827)	(1,827)	-
Capital Projects Funds	-	(3,375)	(3,375)	-
Total other financing sources (uses)	<u>14,422,400</u>	<u>14,417,198</u>	<u>14,417,198</u>	<u>-</u>
Net change in fund balance budgetary basis	\$ <u>(3,896,100)</u>	<u>(4,190,512)</u>	(2,596,940)	<u>1,593,572</u>
Fund balance at beginning of year			<u>8,440,124</u>	
Fund balance at end of year			5,843,184	
Reconciliation to GAAP fund balance:				
Encumbrances at end of year			422,501	
Change in compensated absences, assignment of fund balance			<u>(101,487)</u>	
Fund balance at end of year - GAAP basis			\$ <u>6,164,198</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, 2012. 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 as advised by the ballot initiatives for each of the components of the CBJ's permanent and temporary sales tax.

Non-Major Special Revenue Funds

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

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.

Community Development Block Grant - To account for revenues and expenditures for the Community Development Block Grants received from the State of Alaska for capital improvements of community social service infrastructure including upgrades to homeless shelters and adult day care centers.

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.

Sustainability - To account for revenues and expenditures for helping to meet Juneau's future sustainability needs.

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.

Affordable Housing - To account for a grant from the State to stimulate affordable housing development in the Juneau area. The Juneau Housing Commission was formed in June 2010 under Resolution 2530 to support affordable housing development. Disbursements from the fund are directed by the Assembly.

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, 2012

	<u>Lands</u>	<u>Hotel Tax</u>	<u>Tobacco Excise Tax</u>	<u>Community Development Block Grant</u>
ASSETS				
Equity in central treasury	\$ 3,357,165	147,907	-	111,640
Receivables, net of allowance for doubtful accounts:				
Accounts	130,194	-	-	-
Taxes	-	228,064	373,163	-
State of Alaska	-	-	-	-
Federal government	-	-	-	-
Long-term notes	972,727	-	-	-
Inventories	-	-	-	-
Equity in joint venture	7,463	-	-	-
Total assets	<u>\$ 4,467,549</u>	<u>375,971</u>	<u>373,163</u>	<u>111,640</u>
LIABILITIES				
Interfund payable to other funds	\$ -	-	293,299	-
Accounts payable	16,880	-	-	-
Accrued salaries, payroll taxes, and withholdings payable	10,021	-	-	-
Accrued and other liabilities	10,000	-	-	-
Deferred revenues	1,018,848	-	-	-
Advance from General Fund	-	-	-	-
Total liabilities	<u>1,055,749</u>	<u>-</u>	<u>293,299</u>	<u>-</u>
FUND BALANCES (DEFICITS)				
Nonspendable:				
Inventory	-	-	-	-
Restricted for:				
Other purposes	7,463	-	-	111,640
Committed to:				
Notes receivable	-	-	-	-
Other purposes	2,977,648	259,271	75,964	-
Assigned to:				
Subsequent year expenditures	418,600	116,700	3,900	-
Compensated absences	8,089	-	-	-
Special Revenue Funds	-	-	-	-
Unassigned	-	-	-	-
Total fund balances (deficits)	<u>3,411,800</u>	<u>375,971</u>	<u>79,864</u>	<u>111,640</u>
Total liabilities and fund balances	<u>\$ 4,467,549</u>	<u>375,971</u>	<u>373,163</u>	<u>111,640</u>



<u>Visitor Services</u>	<u>Library Minor Contributions</u>	<u>Sustainability</u>	<u>Eaglecrest</u>	<u>Down-town Parking</u>	<u>Port Development</u>
381,971	143,715	-	-	140,045	-
57,147	-	-	71,818	241	269,712
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	310,294	-	-
-	-	-	-	-	-
<u>439,118</u>	<u>143,715</u>	<u>-</u>	<u>382,112</u>	<u>140,286</u>	<u>269,712</u>
-	-	-	-	-	208,085
33,063	-	-	69,982	12,499	-
15,173	-	-	23,211	-	-
11,903	-	-	-	-	-
-	-	-	-	36,145	-
-	-	-	534,662	-	-
<u>60,139</u>	<u>-</u>	<u>-</u>	<u>627,855</u>	<u>48,644</u>	<u>208,085</u>
-	-	-	310,294	-	-
-	143,715	-	-	-	61,627
-	-	-	-	-	-
282,627	-	-	-	79,142	-
82,800	-	-	-	12,500	-
13,552	-	-	-	-	-
-	-	-	-	-	-
-	-	-	(556,037)	-	-
<u>378,979</u>	<u>143,715</u>	<u>-</u>	<u>(245,743)</u>	<u>91,642</u>	<u>61,627</u>
<u>439,118</u>	<u>143,715</u>	<u>-</u>	<u>382,112</u>	<u>140,286</u>	<u>269,712</u>

(Continued)

CITY and BOROUGH OF JUNEAU

Non-Major Special Revenue Funds

Combining Balance Sheet, continued

June 30, 2012

	Affordable Housing	Fire Service Area	Marine Passenger Fee	Total
ASSETS				
Equity in central treasury	\$ 554,936	1,242,994	-	6,080,373
Receivables, net of allowance for doubtful accounts:				
Accounts	9,341	8,004	451,038	997,495
Taxes	-	15,023	-	616,250
State of Alaska	40,000	-	-	40,000
Federal government	-	156,593	-	156,593
Long-term notes	246,835	-	-	1,219,562
Inventories	-	-	-	310,294
Equity in joint venture	-	-	-	7,463
Total assets	<u>\$ 851,112</u>	<u>1,422,614</u>	<u>451,038</u>	<u>9,428,030</u>
LIABILITIES				
Interfund payable to other funds	\$ -	-	431,694	933,078
Accounts payable	-	165,065	-	297,489
Accrued salaries, payroll taxes, and withholdings payable	-	209,340	-	257,745
Accrued and other liabilities	-	-	-	21,903
Deferred revenues	18,986	85,955	-	1,159,934
Advance from General Fund	-	-	-	534,662
Total liabilities	<u>18,986</u>	<u>460,360</u>	<u>431,694</u>	<u>3,204,811</u>
FUND BALANCES (DEFICITS)				
Nonspendable:				
Inventory	-	-	-	310,294
Restricted for:				
Other purposes	-	394,605	19,344	738,394
Committed to:				
Notes receivable	227,849	-	-	227,849
Other purposes	604,277	-	-	4,278,929
Assigned to:				
Subsequent year expenditures	-	-	-	634,500
Compensated absences	-	567,649	-	589,290
Special Revenue Funds	-	-	-	-
Unassigned	-	-	-	(556,037)
Total fund balances (deficit)	<u>832,126</u>	<u>962,254</u>	<u>19,344</u>	<u>6,223,219</u>
Total liabilities and fund balances	<u>\$ 851,112</u>	<u>1,422,614</u>	<u>451,038</u>	<u>9,428,030</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, 2012

	<u>Lands</u>	<u>Hotel Tax</u>	<u>Tobacco Excise Tax</u>	<u>Community Development Block Grant</u>
REVENUES				
Taxes	\$ -	1,069,179	1,435,107	-
State sources	27,643	-	-	-
Federal sources	-	-	-	-
Charges for services	4,246	-	-	-
Contracted services	-	-	-	-
Licenses, permits and fees	808	-	-	-
Fines and forfeitures	-	-	-	-
Sales	601,338	-	-	-
Rentals and leases	92,489	-	-	-
Donations and contributions	-	-	-	-
Investment and interest income	37,606	-	-	-
Other	47,836	-	-	-
Total revenues	<u>811,966</u>	<u>1,069,179</u>	<u>1,435,107</u>	<u>-</u>
EXPENDITURES				
Current:				
Finance	-	23,642	11,408	-
Libraries	-	-	-	-
Recreation	-	-	-	-
Lands management	714,860	-	-	-
Affordable housing	-	-	-	-
Public safety	-	-	-	-
Public transportation	-	-	-	-
Tourism and conventions	-	-	-	-
Other	-	-	-	-
Total expenditures	<u>714,860</u>	<u>23,642</u>	<u>11,408</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>97,106</u>	<u>1,045,537</u>	<u>1,423,699</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	-	-	-	-
Transfers to other funds	-	(1,118,800)	(1,380,000)	-
Total other financing sources (uses)	<u>-</u>	<u>(1,118,800)</u>	<u>(1,380,000)</u>	<u>-</u>
Net change in fund balances	97,106	(73,263)	43,699	-
Fund balances (deficits) at beginning of year	<u>3,314,694</u>	<u>449,234</u>	<u>36,165</u>	<u>111,640</u>
Fund balances (deficits) at end of year	<u>\$ 3,411,800</u>	<u>375,971</u>	<u>79,864</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, 2012

	<u>Visitor Services</u>	<u>Library Minor Contributions</u>	<u>Sustainability</u>	<u>Eaglecrest</u>
REVENUES				
Taxes	\$ -	-	-	-
State sources	30,646	-	-	51,278
Federal sources	-	-	-	-
Charges for services	461	-	-	1,357,668
Contracted services	-	-	-	71,593
Licenses, permits and fees	60,886	-	-	244,030
Fines and forfeitures	-	-	-	-
Sales	-	-	-	36,262
Rentals and leases	373,529	-	-	183,576
Donations and contributions	-	4,052	-	14,022
Investment and interest income	-	-	-	-
Other	4,595	-	-	-
Total revenues	<u>470,117</u>	<u>4,052</u>	<u>-</u>	<u>1,958,429</u>
EXPENDITURES				
Current:				
Finance	-	-	-	-
Libraries	-	3,732	-	-
Recreation	-	-	-	2,468,678
Lands management	-	-	-	-
Affordable housing	-	-	-	-
Public safety	-	-	-	-
Public transportation	-	-	-	-
Tourism and conventions	2,013,360	-	-	-
Other	-	-	-	-
Total expenditures	<u>2,013,360</u>	<u>3,732</u>	<u>-</u>	<u>2,468,678</u>
Excess (deficiency) of revenues over expenditures	<u>(1,543,243)</u>	<u>320</u>	<u>-</u>	<u>(510,249)</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	1,585,800	-	-	750,000
Transfers to other funds	(10,625)	-	-	-
Total other financing sources (uses)	<u>1,575,175</u>	<u>-</u>	<u>-</u>	<u>750,000</u>
Net change in fund balances	31,932	320	-	239,751
Fund balances (deficits) at beginning of year	<u>347,047</u>	<u>143,395</u>	<u>-</u>	<u>(485,494)</u>
Fund balances (deficits) at end of year	<u>\$ 378,979</u>	<u>143,715</u>	<u>-</u>	<u>(245,743)</u>

<u>Down- town Parking</u>	<u>Port Development</u>	<u>Affordable Housing</u>	<u>Fire Service Area</u>	<u>Marine Passenger Fee</u>	<u>Total</u>
-	-	-	1,654,333	-	4,158,619
-	-	53,000	439,766	-	602,333
-	-	-	140,677	-	140,677
75,330	2,634,080	-	21,216	-	4,093,001
-	-	-	517,900	-	589,493
1,100	-	-	-	4,391,675	4,698,499
20,249	-	-	-	-	20,249
-	-	86,435	-	-	724,035
274,544	-	-	-	-	924,138
-	-	-	205	-	18,279
-	-	177	-	-	37,783
-	-	-	-	-	52,431
<u>371,223</u>	<u>2,634,080</u>	<u>139,612</u>	<u>2,774,097</u>	<u>4,391,675</u>	<u>16,059,537</u>
-	-	-	-	-	35,050
-	-	-	-	-	3,732
-	-	-	-	-	2,468,678
-	-	-	-	-	714,860
-	-	114,140	-	-	114,140
-	-	-	3,876,178	-	3,876,178
435,227	-	-	-	-	435,227
-	-	-	-	-	2,013,360
-	5,500	-	-	5,500	11,000
<u>435,227</u>	<u>5,500</u>	<u>114,140</u>	<u>3,876,178</u>	<u>5,500</u>	<u>9,672,225</u>
<u>(64,004)</u>	<u>2,628,580</u>	<u>25,472</u>	<u>(1,102,081)</u>	<u>4,386,175</u>	<u>6,387,312</u>
72,300	-	-	1,103,800	21,877	3,533,777
-	(7,310,000)	-	-	(4,660,877)	(14,480,302)
<u>72,300</u>	<u>(7,310,000)</u>	<u>-</u>	<u>1,103,800</u>	<u>(4,639,000)</u>	<u>(10,946,525)</u>
8,296	(4,681,420)	25,472	1,719	(252,825)	(4,559,213)
<u>83,346</u>	<u>4,743,047</u>	<u>806,654</u>	<u>960,535</u>	<u>272,169</u>	<u>10,782,432</u>
<u>91,642</u>	<u>61,627</u>	<u>832,126</u>	<u>962,254</u>	<u>19,344</u>	<u>6,223,219</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, 2012, 2011 and 2010

	<u>2012</u>	<u>2011</u>	<u>2010</u>
REVENUES			
Property taxes	\$ 8,156,094	7,034,190	7,134,377
State sources	5,324,698	4,190,876	3,871,851
Federal source	901,542	908,000	1,920,858
Charges for services	2,859,613	2,629,457	2,472,994
Licenses, permits and fees	211,002	163,700	167,434
Fines and forfeitures	388,417	443,008	561,006
Sales	32,071	17,762	21,779
Rental and leases	338,276	336,915	322,921
Donations and contributions	3,725	18,088	16,070
Investment and interest income	3,611	4,986	10,693
Other	124,390	53,443	72,540
Total revenues	<u>18,343,439</u>	<u>15,800,425</u>	<u>16,572,523</u>
EXPENDITURES			
Education	200,000	200,000	200,000
Parks and recreation	5,232,745	4,442,495	3,997,807
Public safety - police	13,342,640	13,229,256	12,345,484
Public works - roads and street maintenance	5,174,619	4,980,749	4,747,768
Public transportation	6,479,751	6,495,479	5,751,267
Total expenditures	<u>30,429,755</u>	<u>29,347,979</u>	<u>27,042,326</u>
Deficiency of revenues over expenditures	<u>(12,086,316)</u>	<u>(13,547,554)</u>	<u>(10,469,803)</u>
OTHER FINANCING SOURCES (USES)			
Transfers from General Fund, Special Assessments	30,000	30,000	30,000
Transfers from Special Revenue Funds:			
Sales Tax	10,231,000	10,865,000	10,457,300
Marine Passenger Fee	1,147,600	1,101,800	1,084,500
Transfers from Capital Projects Funds	-	40,000	-
Transfers to Special Revenue Funds:			
Eaglecrest	(25,000)	(25,000)	(25,000)
Marine Passenger Fee	(9,425)	(48,440)	(66,700)
Total other financing sources (uses)	<u>11,374,175</u>	<u>11,963,360</u>	<u>11,480,100</u>
Net change in fund balance	(712,141)	(1,584,194)	1,010,297
Fund balance at beginning of year	<u>6,552,730</u>	<u>8,136,924</u>	<u>7,126,627</u>
Fund balance at end of year	<u>\$ 5,840,589</u>	<u>6,552,730</u>	<u>8,136,924</u>

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

For the fiscal year ended June 30, 2012

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
Property taxes	\$ 8,219,900	8,219,900	8,156,094	(63,806)
State sources	3,918,700	5,498,060	5,324,698	(173,362)
Federal sources	797,900	844,005	901,542	57,537
Charges for services	3,201,300	3,201,300	2,859,613	(341,687)
Licenses, permits and fees	64,300	64,300	211,002	146,702
Fines and forfeitures	437,000	437,000	388,417	(48,583)
Sales	43,500	43,500	32,071	(11,429)
Rental and leases	386,200	386,200	338,276	(47,924)
Donations and contributions	22,700	22,700	3,725	(18,975)
Investment and interest income	4,000	4,000	3,611	(389)
Other	77,300	77,300	124,390	47,090
Total revenues	<u>17,172,800</u>	<u>18,798,265</u>	<u>18,343,439</u>	<u>(454,826)</u>
EXPENDITURES				
Education	200,000	200,000	200,000	-
Parks and recreation	5,519,900	5,744,765	5,261,446	483,319
Public safety - police	13,450,700	14,314,203	13,425,316	888,887
Public works - roads and street maintenance	5,268,600	5,773,896	5,404,604	369,292
Public transportation	6,681,300	7,196,560	6,515,101	681,459
Total expenditures and encumbrances	<u>31,120,500</u>	<u>33,229,424</u>	<u>30,806,467</u>	<u>2,422,957</u>
Excess (deficiency) of revenues over expenditures and encumbrances	<u>(13,947,700)</u>	<u>(14,431,159)</u>	<u>(12,463,028)</u>	<u>1,968,131</u>
OTHER FINANCING SOURCES (USES)				
Transfers from General Fund, Special Assessments	30,000	30,000	30,000	-
Transfers from Special Revenue Funds: Sales Tax	10,231,000	10,231,000	10,231,000	-
Marine Passenger Fee	1,147,600	1,147,600	1,147,600	-
Transfers to Special Revenue Funds: Eaglecrest	(25,000)	(25,000)	(25,000)	-
Marine Passenger Fee	-	(9,425)	(9,425)	-
Total other financing sources (uses)	<u>11,383,600</u>	<u>11,374,175</u>	<u>11,374,175</u>	<u>-</u>
Net change in fund balance budgetary basis	\$ <u>(2,564,100)</u>	<u>(3,056,984)</u>	(1,088,853)	<u>1,968,131</u>
Fund balance at beginning of year			<u>6,552,730</u>	
Fund balance at end of year			5,463,877	
Reconciliation to GAAP fund balance:				
Encumbrances at end of year			221,049	
Change in compensated absences, assignment of fund balance			<u>155,663</u>	
Fund balance at end of year - GAAP basis			\$ <u><u>5,840,589</u></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, 2012, 2011 and 2010

	<u>2012</u>	<u>2011</u>	<u>2010</u>
REVENUES			
General sales tax	\$ 41,635,646	39,562,031	38,121,301
Liquor sales tax - 3%	896,234	851,177	856,927
Miscellaneous	14,865	12,711	13,425
Total revenues	<u>42,546,745</u>	<u>40,425,919</u>	<u>38,991,653</u>
EXPENDITURES - Finance	679,041	690,988	631,731
Excess of revenues over expenditures	<u>41,867,704</u>	<u>39,734,931</u>	<u>38,359,922</u>
OTHER FINANCING SOURCES (USES)			
Transfers from:			
Special Revenue Funds:			
Tobacco Excise Tax	-	407,100	-
Sustainability	-	-	2,000,000
Capital Projects Funds	20,642	-	-
Transfers to:			
General Fund	(10,321,000)	(11,168,700)	(10,800,200)
Special Revenue Funds:			
Capital Transit	-	-	(25,000)
Fire Service Area	(1,019,800)	(1,086,000)	(1,179,500)
Roaded Service Area	(10,231,000)	(10,865,000)	(10,432,300)
Capital Projects Funds	(12,247,100)	(11,169,100)	(14,635,500)
Enterprise Funds:			
Bartlett Regional Hospital	(967,600)	(937,300)	(705,300)
Capital Projects	(3,200,000)	(4,723,500)	(2,400,000)
General Debt Service Fund	(1,552,900)	(1,552,900)	(1,284,500)
Total other financing sources (uses)	<u>(39,518,758)</u>	<u>(41,095,400)</u>	<u>(39,462,300)</u>
Net change in fund balance	2,348,946	(1,360,469)	(1,102,378)
Fund balance at beginning of year	<u>8,604,108</u>	<u>9,964,577</u>	<u>11,066,955</u>
Fund balance at end of year	<u>\$ 10,953,054</u>	<u>8,604,108</u>	<u>9,964,577</u>

SALES TAX

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

For the fiscal year ended June 30, 2012

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
General sales tax	\$ 40,200,000	40,200,000	41,635,646	1,435,646
Liquor sales tax - 3%	846,000	846,000	896,234	50,234
Miscellaneous	17,400	17,400	14,865	(2,535)
Total revenues	<u>41,063,400</u>	<u>41,063,400</u>	<u>42,546,745</u>	<u>1,483,345</u>
EXPENDITURES - Finance	701,800	701,800	679,041	22,759
Excess of revenues over expenditures	<u>40,361,600</u>	<u>40,361,600</u>	<u>41,867,704</u>	<u>1,506,104</u>
OTHER FINANCING SOURCES (USES)				
Transfers from Capital Projects Funds	-	20,642	20,642	-
Transfers to:				
General Fund	(10,321,000)	(10,321,000)	(10,321,000)	-
Special Revenue Funds:				
Fire Service Area	(1,019,800)	(1,019,800)	(1,019,800)	-
Roaded Service Area	(10,231,000)	(10,231,000)	(10,231,000)	-
Capital Projects Funds	(11,997,100)	(12,247,100)	(12,247,100)	-
Enterprise Funds:				
Bartlett Regional Hospital	(967,600)	(967,600)	(967,600)	-
Capital Projects	(3,200,000)	(3,200,000)	(3,200,000)	-
General Debt Service Fund	(1,552,900)	(1,552,900)	(1,552,900)	-
Total other financing sources (uses)	<u>(39,289,400)</u>	<u>(39,518,758)</u>	<u>(39,518,758)</u>	<u>-</u>
Net change in fund balance	<u>\$ 1,072,200</u>	<u>842,842</u>	<u>2,348,946</u>	<u>1,506,104</u>
Fund balance at beginning of year			<u>8,604,108</u>	
Fund balance at end of year			<u>\$ 10,953,054</u>	

CITY and BOROUGH OF JUNEAU

Non-Major Special Revenue Funds

LANDS

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

For the fiscal years ended June 30, 2012, 2011 and 2010

	<u>2012</u>	<u>2011</u>	<u>2010</u>
REVENUES			
State sources	\$ 27,643	19,542	12,033
Charges for services	4,246	6,014	2,075
Contracted services	-	105	14
Licenses, permits & fees	808	30	1,250
Sales	601,338	815,040	725,024
Investment & interest income	37,606	85,543	88,012
Rental and leases	92,489	309,473	159,887
Other	47,836	73,326	(103,699)
Total revenues	<u>811,966</u>	<u>1,309,073</u>	<u>884,596</u>
EXPENDITURES - Lands management	<u>714,860</u>	<u>996,393</u>	<u>712,307</u>
Excess of revenues over expenditures	<u>97,106</u>	<u>312,680</u>	<u>172,289</u>
OTHER FINANCING SOURCES (USES)			
Transfers to Capital Projects	-	-	(475,000)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(475,000)</u>
Net change in fund balance	97,106	312,680	(302,711)
Fund balance at beginning of year	<u>3,314,694</u>	<u>3,002,014</u>	<u>3,304,725</u>
Fund balance at end of year	<u>\$ 3,411,800</u>	<u>3,314,694</u>	<u>3,002,014</u>

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

For the fiscal year ended June 30, 2012

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
State sources	\$ -	27,643	27,643	-
Charges for services	2,500	2,500	4,246	1,746
Licenses, permits & fees	-	-	808	808
Sales	226,300	226,300	601,338	375,038
Investment & interest income	73,000	73,000	37,606	(35,394)
Rental and leases	208,000	208,000	92,489	(115,511)
Other	263,500	263,500	47,836	(215,664)
Total revenues	<u>773,300</u>	<u>800,943</u>	<u>811,966</u>	<u>11,023</u>
EXPENDITURES - Lands management	<u>977,700</u>	<u>1,039,115</u>	<u>726,339</u>	<u>312,776</u>
Excess (deficiency) of revenues over expenditures and encumbrances	<u>(204,400)</u>	<u>(238,172)</u>	<u>85,627</u>	<u>323,799</u>
Net change in fund balance budgetary basis	\$ <u>(204,400)</u>	<u>(238,172)</u>	85,627	<u>323,799</u>
Fund balance at beginning of year			<u>3,314,694</u>	
Fund balance at end of year			3,400,321	
Reconciliation to GAAP fund balance:				
Encumbrances at end of year			16,149	
Change in compensated absences, assignment of fund balance			<u>(4,670)</u>	
Fund balance at end of year - GAAP basis			\$ <u><u>3,411,800</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, 2012, 2011 and 2010

	<u>2012</u>	<u>2011</u>	<u>2010</u>
REVENUES - Hotel tax	\$ 1,069,179	1,074,891	1,029,604
EXPENDITURES - Finance	23,642	24,059	25,451
Excess of revenues over expenditures	<u>1,045,537</u>	<u>1,050,832</u>	<u>1,004,153</u>
OTHER FINANCING USES - Transfer to Visitor Services Special Revenue Fund	<u>(1,118,800)</u>	<u>(1,000,200)</u>	<u>(1,169,100)</u>
Net change in fund balance	(73,263)	50,632	(164,947)
Fund balance at beginning of year	<u>449,234</u>	<u>398,602</u>	<u>563,549</u>
Fund balance at end of year	<u>\$ 375,971</u>	<u>449,234</u>	<u>398,602</u>

HOTEL TAX

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

For the fiscal year ended June 30, 2012

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES - Hotel tax	\$ 1,090,000	1,090,000	1,069,179	(20,821)
EXPENDITURES - Finance	24,500	24,500	23,642	858
Excess of revenues over expenditures	<u>1,065,500</u>	<u>1,065,500</u>	<u>1,045,537</u>	<u>(19,963)</u>
OTHER FINANCING USES - Transfer to Visitor Services Special Revenue Fund	<u>(1,118,800)</u>	<u>(1,118,800)</u>	<u>(1,118,800)</u>	<u>-</u>
Net change in fund balance	\$ <u><u>(53,300)</u></u>	<u><u>(53,300)</u></u>	(73,263)	<u><u>(19,963)</u></u>
Fund balance at beginning of year			<u>449,234</u>	
Fund balance at end of year			\$ <u><u>375,971</u></u>	

CITY and BOROUGH OF JUNEAU

Non-Major Special Revenue Funds

TOBACCO EXCISE TAX

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

For the fiscal years ended June 30, 2012, 2011 and 2010

	<u>2012</u>	<u>2011</u>	<u>2010</u>
REVENUES - Tobacco Excise tax	\$ 1,435,107	1,503,729	1,000,878
EXPENDITURES - Finance	11,408	11,609	12,521
Excess of revenues over expenditures	<u>1,423,699</u>	<u>1,492,120</u>	<u>988,357</u>
OTHER FINANCING USES			
Transfers to:			
General Fund	(1,224,600)	(1,347,900)	(273,600)
Sales Tax Special Revenue Fund	-	(407,100)	-
Bartlett Regional Hospital Enterprise Fund	(155,400)	(185,700)	(222,300)
Total other financing uses	<u>(1,380,000)</u>	<u>(1,940,700)</u>	<u>(495,900)</u>
Net change in fund balance	43,699	(448,580)	492,457
Fund balance (deficit) at beginning of year	<u>36,165</u>	<u>484,745</u>	<u>(7,712)</u>
Fund balance at end of year	\$ <u>79,864</u>	<u>36,165</u>	<u>484,745</u>

TOBACCO EXCISE TAX

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

For the fiscal year ended June 30, 2012

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES - Tobacco Excise tax	\$ 1,465,000	1,465,000	1,435,107	(29,893)
EXPENDITURES - Finance	11,800	11,800	11,408	392
Excess of revenues over expenditures	<u>1,453,200</u>	<u>1,453,200</u>	<u>1,423,699</u>	<u>(29,501)</u>
OTHER FINANCING USES				
Transfers to:				
General Fund	(1,224,600)	(1,224,600)	(1,224,600)	-
Bartlett Regional Hospital Enterprise Fund	(155,400)	(155,400)	(155,400)	-
Total other financing uses	<u>(1,380,000)</u>	<u>(1,380,000)</u>	<u>(1,380,000)</u>	<u>-</u>
Net change in fund balance	\$ <u>73,200</u>	<u>73,200</u>	43,699	<u>(29,501)</u>
Fund deficit at beginning of year			<u>36,165</u>	
Fund balance at end of year			\$ <u>79,864</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, 2012, 2011 and 2010

	<u>2012</u>	<u>2011</u>	<u>2010</u>
REVENUES - State sources	\$ -	-	69,952
EXPENDITURES - Community development	<u>-</u>	<u>-</u>	<u>69,952</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>\$ 111,640</u>	<u>111,640</u>	<u>111,640</u>



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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, 2012, 2011 and 2010

	<u>2012</u>	<u>2011</u>	<u>2010</u>
REVENUES			
State sources	\$ 30,646	18,121	13,464
Rental and leases	373,529	396,868	306,837
Fines and forfeitures	-	941	150
Charges for services	461	1,078	(661)
Licenses, permits and fees	60,886	69,024	51,732
Other	4,595	377	9,385
Total revenues	<u>470,117</u>	<u>486,409</u>	<u>380,907</u>
EXPENDITURES - Tourism and conventions	<u>2,013,360</u>	<u>1,832,870</u>	<u>1,879,013</u>
Deficiency of revenues over expenditures	<u>(1,543,243)</u>	<u>(1,346,461)</u>	<u>(1,498,106)</u>
OTHER FINANCING SOURCES (USES)			
Transfers from General Fund	215,000	260,000	60,000
Transfers from Special Revenue Funds:			
Hotel Tax	1,118,800	1,000,200	1,169,100
Marine Passenger Fee	252,000	225,300	238,500
Transfers to Marine Passenger Fee	(10,625)	(7,670)	(10,200)
Total other financing sources (uses)	<u>1,575,175</u>	<u>1,477,830</u>	<u>1,457,400</u>
Net change in fund balance	31,932	131,369	(40,706)
Fund balance at beginning of year	<u>347,047</u>	<u>215,678</u>	<u>256,384</u>
Fund balance at end of year	<u>\$ 378,979</u>	<u>347,047</u>	<u>215,678</u>

VISITOR SERVICES

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

For the fiscal year ended June 30, 2012

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
State sources	\$ -	30,646	30,646	-
Rental and leases	308,000	308,000	373,529	65,529
Fines and forfeitures	1,400	1,400	-	(1,400)
Charges for services	5,000	5,000	461	(4,539)
Licenses, permits, and fees	64,400	64,400	60,886	(3,514)
Other	3,300	3,300	4,595	1,295
Total revenues	<u>382,100</u>	<u>412,746</u>	<u>470,117</u>	<u>57,371</u>
EXPENDITURES - Tourism and conventions				
	<u>2,074,400</u>	<u>2,105,504</u>	<u>2,015,375</u>	<u>90,129</u>
Excess (deficiency) of revenues over expenditures and encumbrances	<u>(1,692,300)</u>	<u>(1,692,758)</u>	<u>(1,545,258)</u>	<u>147,500</u>
OTHER FINANCING SOURCES (USES)				
Transfers from:				
General Fund	215,000	215,000	215,000	-
Special Revenue Funds:				
Hotel Tax	1,118,800	1,118,800	1,118,800	-
Marine Passenger Fee	252,000	252,000	252,000	-
Transfers to Marine Passenger Fee	-	(10,625)	(10,625)	-
Total other financing sources (uses)	<u>1,585,800</u>	<u>1,575,175</u>	<u>1,575,175</u>	<u>-</u>
Net change in fund balance budgetary basis	\$ <u>(106,500)</u>	<u>(117,583)</u>	29,917	<u>147,500</u>
Fund balance at beginning of year			<u>347,047</u>	
Fund balance at end of year			376,964	
Reconciliation to GAAP fund balance:				
Encumbrances at end of year			9,369	
Change in compensated absences, assignment of fund balance			<u>(7,354)</u>	
Fund balance at end of year - GAAP basis			\$ <u>378,979</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, 2012, 2011 and 2010

	<u>2012</u>	<u>2011</u>	<u>2010</u>
REVENUES - Donations and contributions	\$ 4,052	4,753	5,484
EXPENDITURES - Libraries	<u>3,732</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	320	4,753	5,484
Fund balance at beginning of year	<u>143,395</u>	<u>138,642</u>	<u>133,158</u>
Fund balance at end of year	<u><u>\$ 143,715</u></u>	<u><u>143,395</u></u>	<u><u>138,642</u></u>

LIBRARY MINOR CONTRIBUTIONS

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

For the fiscal year ended June 30, 2012

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	<u>Original</u>	<u>Final</u>		
REVENUES - Donations and contributions	\$ 3,800	3,800	4,052	252
EXPENDITURES - Libraries	<u>3,800</u>	<u>3,800</u>	<u>3,732</u>	<u>68</u>
Excess of revenues over expenditures	\$ <u>-</u>	<u>-</u>	320	<u>320</u>
Fund balance at beginning of year			<u>143,395</u>	
Fund balance at end of year			\$ <u>143,715</u>	

CITY and BOROUGH OF JUNEAU

Non-Major Special Revenue Funds

SUSTAINABILITY

Statement of Revenues, Expenditures and Changes in Fund Balance

For the fiscal years ended June 30, 2012, 2011 and 2010

	<u>2012</u>	<u>2011</u>	<u>2010</u>
OTHER FINANCING SOURCES (USES):			
Transfers from:			
Sales Tax Special Revenue Fund	\$ -	-	-
Capital Projects Fund	-	-	2,000,000
Transfers to:			
Sales Tax Special Revenue Fund	-	-	(2,000,000)
Capital Projects Fund	-	-	-
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	-	-	-
	<hr/>	<hr/>	<hr/>
Net change in fund balance	-	-	-
Fund balance at beginning of year	<hr/>	<hr/>	<hr/>
Fund balance at end of year	\$ <hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>



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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, 2012, 2011 and 2010

	<u>2012</u>	<u>2011</u>	<u>2010</u>
REVENUES			
State sources	\$ 51,278	39,042	28,342
Charges for services	1,357,668	1,174,454	1,151,927
Contracted services	71,593	75,036	74,464
Licenses, permits & fees	244,030	202,602	224,670
Sales	36,262	56,734	27,402
Rentals and leases	183,576	174,990	149,235
Donations & contributions	14,022	38,780	5,396
Total revenues	<u>1,958,429</u>	<u>1,761,638</u>	<u>1,661,436</u>
EXPENDITURES - Recreation	<u>2,468,678</u>	<u>2,402,519</u>	<u>2,298,074</u>
Deficiency of revenues over expenditures	<u>(510,249)</u>	<u>(640,881)</u>	<u>(636,638)</u>
OTHER FINANCING SOURCES			
Transfers from:			
General Fund	725,000	725,000	725,000
Roaded Service Area Special Revenue Fund	25,000	25,000	25,000
Total other financing sources	<u>750,000</u>	<u>750,000</u>	<u>750,000</u>
Net change in fund deficit	239,751	109,119	113,362
Fund deficit at beginning of the year	<u>(485,494)</u>	<u>(594,613)</u>	<u>(707,975)</u>
Fund deficit at end of year	<u>\$ (245,743)</u>	<u>(485,494)</u>	<u>(594,613)</u>

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

For the fiscal year ended June 30, 2012

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
State shared revenue	\$ -	51,278	51,278	-
Charges for services	1,278,400	1,278,400	1,357,668	79,268
Contracted services	92,700	92,700	71,593	(21,107)
Licenses, permits & fees	277,800	277,800	244,030	(33,770)
Sales	32,800	32,800	36,262	3,462
Rentals and leases	230,500	230,500	183,576	(46,924)
Donations and contributions	11,000	11,000	14,022	3,022
Total revenues	<u>1,923,200</u>	<u>1,974,478</u>	<u>1,958,429</u>	<u>(16,049)</u>
EXPENDITURES - Recreation	<u>2,626,000</u>	<u>2,680,778</u>	<u>2,481,217</u>	<u>199,561</u>
Excess (deficiency) of revenues over expenditures and encumbrances	<u>(702,800)</u>	<u>(706,300)</u>	<u>(522,788)</u>	<u>183,512</u>
OTHER FINANCING SOURCES				
Transfers from:				
General Fund	725,000	725,000	725,000	-
Roaded Service Area Special Revenue Fund	25,000	25,000	25,000	-
Total other financing sources	<u>750,000</u>	<u>750,000</u>	<u>750,000</u>	<u>-</u>
Net change in fund deficit budgetary basis	\$ <u>47,200</u>	<u>43,700</u>	227,212	<u>183,512</u>
Fund deficit at beginning of year			<u>(485,494)</u>	
Fund deficit at end of year			(258,282)	
Reconciliation to GAAP fund balance:				
Change in compensated absences			<u>12,539</u>	
Fund deficit at end of year - GAAP basis			\$ <u>(245,743)</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, 2012, 2011 and 2010

	<u>2012</u>	<u>2011</u>	<u>2010</u>
REVENUES			
Charges for services	\$ 75,330	8,050	-
Licenses, permits & fees	1,100	600	-
Fines and forfeitures	20,249	19,669	17,337
Rentals and leases	274,544	246,466	165,383
Total revenues	<u>371,223</u>	<u>274,785</u>	<u>182,720</u>
EXPENDITURES - Public Transportation			
Deficiency of revenues over expenditures	435,227	344,518	239,651
	<u>(64,004)</u>	<u>(69,733)</u>	<u>(56,931)</u>
OTHER FINANCING SOURCES			
Transfers from General Fund	<u>72,300</u>	<u>72,300</u>	<u>85,000</u>
Net change in fund balance	8,296	2,567	28,069
Fund balance at beginning of year	<u>83,346</u>	<u>80,779</u>	<u>52,710</u>
Fund balance at end of year	<u>\$ 91,642</u>	<u>83,346</u>	<u>80,779</u>

DOWNTOWN PARKING

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

For the fiscal year ended June 30, 2012

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
Rentals and leases	\$ 309,000	309,000	274,544	(34,456)
Fines and forfeitures	20,000	20,000	20,249	249
Licenses, permits & fees	1,200	1,200	1,100	(100)
Charges for services	93,500	93,500	75,330	(18,170)
Total revenues	<u>423,700</u>	<u>423,700</u>	<u>371,223</u>	<u>(52,477)</u>
EXPENDITURES - Public transportation	<u>414,900</u>	<u>460,307</u>	<u>461,679</u>	<u>(1,372)</u>
Excess (deficiency) of revenues over expenditures and encumbrances	8,800	(36,607)	(90,456)	(53,849)
OTHER FINANCING SOURCES				
Transfers from General Fund	<u>72,300</u>	<u>72,300</u>	<u>72,300</u>	<u>-</u>
Net change in fund balance budgetary basis	<u>\$ 81,100</u>	<u>35,693</u>	(18,156)	<u>(53,849)</u>
Fund balance at beginning of year			<u>83,346</u>	
Fund balance at end of year			65,190	
Reconciliation to GAAP fund balance:				
Encumbrances at end of year			<u>26,452</u>	
Fund balance at end of year - GAAP basis			<u>\$ 91,642</u>	

CITY and BOROUGH OF JUNEAU

Non-Major Special Revenue Funds

PORT DEVELOPMENT

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

For the fiscal years ended June 30, 2012, 2011 and 2010

	<u>2012</u>	<u>2011</u>	<u>2010</u>
REVENUES			
Charges for services	\$ 2,634,080	2,557,851	2,856,882
Total revenue	<u>2,634,080</u>	<u>2,557,851</u>	<u>2,856,882</u>
EXPENDITURES - Other			
Excess of revenues over expenditures	<u>5,500</u>	<u>2,800</u>	<u>4,500</u>
	2,628,580	2,555,051	2,852,382
OTHER FINANCING USES			
Transfers to Enterprise Funds Capital Projects	<u>(7,310,000)</u>	<u>(1,500,000)</u>	<u>(1,750,000)</u>
Total other financing uses	<u>(7,310,000)</u>	<u>(1,500,000)</u>	<u>(1,750,000)</u>
Net change in fund balance	(4,681,420)	1,055,051	1,102,382
Fund balance at beginning of year	<u>4,743,047</u>	<u>3,687,996</u>	<u>2,585,614</u>
Fund balance at end of year	\$ <u><u>61,627</u></u>	<u><u>4,743,047</u></u>	<u><u>3,687,996</u></u>

PORT DEVELOPMENT

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

For the fiscal year ended June 30, 2012

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
State sources	\$ 168,270	4,265,000	-	(4,265,000)
Charges for services	2,579,700	2,579,700	2,634,080	54,380
Total revenues	<u>2,747,970</u>	<u>6,844,700</u>	<u>2,634,080</u>	<u>(4,210,620)</u>
EXPENDITURES - Other	5,500	5,500	5,500	-
Excess of revenues over expenditures	<u>2,742,470</u>	<u>6,839,200</u>	<u>2,628,580</u>	<u>(4,210,620)</u>
OTHER FINANCING USES				
Transfers to Enterprise Funds Capital Projects	<u>(2,743,270)</u>	<u>(7,310,000)</u>	<u>(7,310,000)</u>	-
Total other financing uses	<u>(2,743,270)</u>	<u>(7,310,000)</u>	<u>(7,310,000)</u>	-
Net change in fund balance	<u>\$ (800)</u>	<u>(470,800)</u>	<u>(4,681,420)</u>	<u>(4,210,620)</u>
Fund balance at beginning of year			<u>4,743,047</u>	
Fund balance at end of year			<u>\$ 61,627</u>	

CITY and BOROUGH OF JUNEAU

Non-Major Special Revenue Funds

AFFORDABLE HOUSING

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

For the fiscal years ended June 30, 2012, 2011 and 2010

	<u>2012</u>	<u>2011</u>	<u>2010</u>
REVENUES			
State sources	\$ 53,000	-	-
Sales	86,435	14,372	14,311
Investment and interest income	177	4,699	6,153
Total revenues	<u>139,612</u>	<u>19,071</u>	<u>20,464</u>
EXPENDITURES			
Affordable Housing Program	<u>114,140</u>	<u>100,000</u>	<u>100,000</u>
Excess (deficiency) of revenues over expenditures	25,472	(80,929)	(79,536)
Fund balance at beginning of year	<u>806,654</u>	<u>887,583</u>	<u>967,119</u>
Fund balance at end of year	<u>\$ 832,126</u>	<u>806,654</u>	<u>887,583</u>

AFFORDABLE HOUSING

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

For the fiscal year ended June 30, 2012

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
State sources	\$ -	170,000	53,000	(117,000)
Sales	55,900	55,900	86,435	30,535
Investment and interest income	4,000	4,000	177	(3,823)
Total revenues	<u>59,900</u>	<u>229,900</u>	<u>139,612</u>	<u>(90,288)</u>
EXPENDITURES				
Affordable Housing Program	<u>460,000</u>	<u>630,000</u>	<u>114,140</u>	<u>515,860</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (400,100)</u>	<u>(400,100)</u>	<u>25,472</u>	<u>425,572</u>
Fund balance at beginning of year			<u>806,654</u>	
Fund balance at end of year			<u>\$ 832,126</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, 2012, 2011 and 2010

	<u>2012</u>	<u>2011</u>	<u>2010</u>
REVENUES			
Property taxes	\$ 1,654,333	1,254,618	729,617
State sources	439,766	268,058	185,025
Federal sources	140,677	44,758	130,756
Charges for services	21,216	13,821	12,648
Contracted services - fire	517,900	494,200	483,100
Donations and contributions	205	1,411	300
Total revenues	<u>2,774,097</u>	<u>2,076,866</u>	<u>1,541,446</u>
 EXPENDITURES - Fire protection services	 <u>3,876,178</u>	 <u>3,460,686</u>	 <u>3,034,544</u>
Deficiency of revenues over expenditures	<u>(1,102,081)</u>	<u>(1,383,820)</u>	<u>(1,493,098)</u>
 OTHER FINANCING SOURCES			
Transfers from Special Revenue Funds:			
Sales Tax	1,019,800	1,086,000	1,179,500
Marine Passenger Fee	84,000	84,000	94,200
Total other financing sources	<u>1,103,800</u>	<u>1,170,000</u>	<u>1,273,700</u>
Net change in fund balance	1,719	(213,820)	(219,398)
Fund balance at beginning of year	<u>960,535</u>	<u>1,174,355</u>	<u>1,393,753</u>
Fund balance at end of year	<u>\$ 962,254</u>	<u>960,535</u>	<u>1,174,355</u>

FIRE SERVICE AREA

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

For the fiscal year ended June 30, 2012

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
Property taxes	\$ 1,678,400	1,678,400	1,654,333	(24,067)
State sources	11,000	452,270	439,766	(12,504)
Federal sources	65,800	387,575	140,677	(246,898)
Charges for services	18,300	18,300	21,216	2,916
Contracted services - fire	517,900	517,900	517,900	-
Donations and contributions	-	1,411	205	(1,206)
Total revenues	<u>2,291,400</u>	<u>3,055,856</u>	<u>2,774,097</u>	<u>(281,759)</u>
EXPENDITURES - Fire protection services	<u>3,562,500</u>	<u>4,333,225</u>	<u>3,913,537</u>	<u>419,688</u>
Excess (deficiency) of revenues over expenditures and encumbrances	<u>(1,271,100)</u>	<u>(1,277,369)</u>	<u>(1,139,440)</u>	<u>137,929</u>
OTHER FINANCING SOURCES				
Transfers from Special Revenue Funds:				
Sales Tax	1,019,800	1,019,800	1,019,800	-
Marine Passenger Fee	84,000	84,000	84,000	-
Total other financing sources	<u>1,103,800</u>	<u>1,103,800</u>	<u>1,103,800</u>	<u>-</u>
Net change in fund balance budgetary basis	<u><u>\$ (167,300)</u></u>	<u><u>(173,569)</u></u>	<u>(35,640)</u>	<u><u>137,929</u></u>
Fund balance at beginning of year			<u>960,535</u>	
Fund balance at end of year			924,895	
Reconciliation to GAAP fund balance:				
Encumbrances at end of year			8,879	
Change in compensated absences, assignment of fund balance			<u>28,480</u>	
Fund balance at end of year - GAAP basis			<u>\$ 962,254</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, 2012, 2011 and 2010

	<u>2012</u>	<u>2011</u>	<u>2010</u>
REVENUES - Marine passenger fees	\$ 4,391,675	4,265,755	4,785,035
EXPENDITURES - Other	<u>5,500</u>	<u>5,500</u>	<u>4,500</u>
Excess of revenues over expenditures	<u>4,386,175</u>	<u>4,260,255</u>	<u>4,780,535</u>
OTHER FINANCING SOURCES (USES)			
Transfers from:			
General Fund	1,827	47,700	21,100
Special Revenue Funds:			
Visitor Services	10,625	7,670	10,200
Roaded Service Area	9,425	48,440	66,700
Dock Enterprise Fund	-	-	5,500
Transfers to:			
General Fund	(2,209,000)	(1,492,400)	(1,401,000)
Special Revenue Funds:			
Capital Transit	(278,000)	(278,000)	(278,000)
Visitor Services	(252,000)	(225,300)	(238,500)
Roaded Service Area	(869,600)	(823,800)	(806,500)
Fire Service Area	(84,000)	(84,000)	(94,200)
Enterprise Funds:			
Airport	(159,100)	(164,000)	(271,000)
Bartlett Regional Hospital	(29,400)	(29,600)	(23,000)
Dock	(154,000)	(154,100)	(154,100)
Dock Enterprise Fund Capital Project	(603,900)	-	-
Capital Projects Funds	<u>(21,877)</u>	<u>(1,127,710)</u>	<u>(1,591,500)</u>
Total other financing sources (uses)	<u>(4,639,000)</u>	<u>(4,275,100)</u>	<u>(4,754,300)</u>
Net change in fund balance	(252,825)	(14,845)	26,235
Fund balance at beginning of year	<u>272,169</u>	<u>287,014</u>	<u>260,779</u>
Fund balance at end of year	\$ <u><u>19,344</u></u>	<u><u>272,169</u></u>	<u><u>287,014</u></u>

MARINE PASSENGER FEE

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

For the fiscal year ended June 30, 2012

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES - Marine passenger fees	\$ 4,346,000	4,346,000	4,391,675	45,675
EXPENDITURES - Other	5,500	5,500	5,500	-
Excess of revenues over expenditures	4,340,500	4,340,500	4,386,175	45,675
OTHER FINANCING SOURCES (USES)				
Transfers from:				
General Fund	-	1,827	1,827	-
Special Revenue Funds:				
Visitor Services	-	10,625	10,625	-
Roaded Service Area	-	9,425	9,425	-
Transfers to:				
General Fund	(2,209,000)	(2,209,000)	(2,209,000)	-
Special Revenue Funds:				
Capital Transit	(278,000)	(278,000)	(278,000)	-
Visitor Services	(252,000)	(252,000)	(252,000)	-
Roaded Service Area	(869,600)	(869,600)	(869,600)	-
Fire Service Area	(84,000)	(84,000)	(84,000)	-
Enterprise Funds:				
Airport	(159,100)	(159,100)	(159,100)	-
Bartlett Regional Hospital	(29,400)	(29,400)	(29,400)	-
Dock	(154,000)	(154,000)	(154,000)	-
Dock Enterprise Fund Capital Project	(603,900)	(603,900)	(603,900)	-
Capital Projects Funds	-	(21,877)	(21,877)	-
Total other financing sources (uses)	(4,639,000)	(4,639,000)	(4,639,000)	-
Net change in fund balance budgetary basis	\$ (298,500)	(298,500)	(252,825)	45,675
Fund balance at beginning of year			272,169	
Fund balance at end of year			\$ 19,344	



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DEBT SERVICE FUNDS

Major Debt Service Fund

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 bond proceeds, interest earned on unspent bond proceeds, property tax, State of Alaska school debt reimbursement and interfund transfers.



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, 2012, 2011 and 2010

	<u>2012</u>	<u>2011</u>	<u>2010</u>
REVENUES			
Taxes	\$ 5,208,696	-	-
State sources	12,525,688	-	-
Investment and interest income	82,932	140,730	231,433
Total revenues	<u>17,817,316</u>	<u>140,730</u>	<u>231,433</u>
EXPENDITURES			
Debt service:			
Principal on debt	14,808,253	13,982,140	12,552,564
Interest on debt	6,090,525	6,233,420	6,038,858
Fiscal agent and letter of credit fees	110,517	9,766	9,785
Total expenditures	<u>21,009,295</u>	<u>20,225,326</u>	<u>18,601,207</u>
Deficiency of revenue over expenditures	<u>(3,191,979)</u>	<u>(20,084,596)</u>	<u>(18,369,774)</u>
OTHER FINANCING SOURCES (USES)			
Transfers from:			
General Fund	-	17,694,300	17,581,400
Sales Tax Special Revenue Fund	1,552,900	1,552,900	1,284,500
Transfers to General Fund	(1,569,700)	-	-
Premium on bonds issued	1,204,170	3,111	98,231
Proceeds of refunding bonds	14,765,000	-	-
Payment to refunded bond escrow agent	(15,809,420)	-	-
Total other financing sources (uses)	<u>142,950</u>	<u>19,250,311</u>	<u>18,964,131</u>
Net change in fund balance	(3,049,029)	(834,285)	594,357
Fund balance at beginning of year	<u>7,579,073</u>	<u>8,413,358</u>	<u>7,819,001</u>
Fund balance at end of year	<u>\$ 4,530,044</u>	<u>7,579,073</u>	<u>8,413,358</u>

CITY and BOROUGH OF JUNEAU

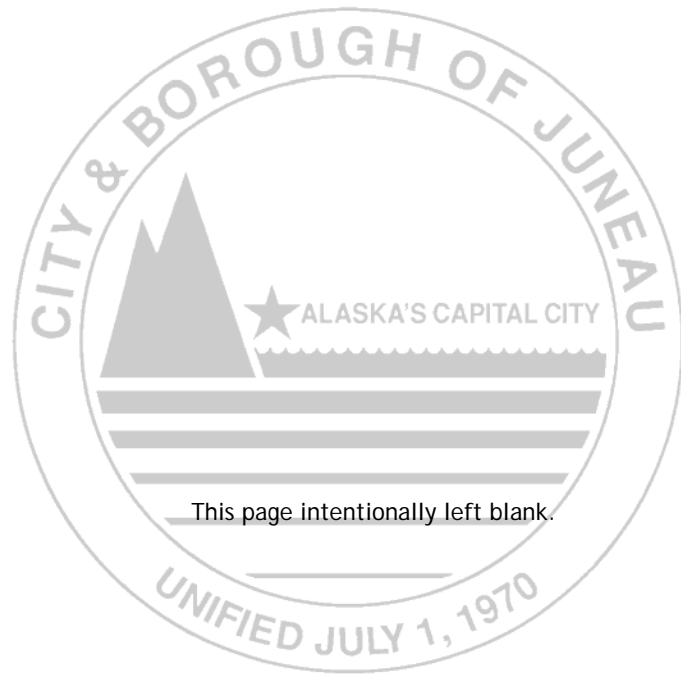
MAJOR DEBT SERVICE FUNDS

GENERAL DEBT SERVICE FUND

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

For the fiscal year ended June 30, 2012

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUE				
Taxes	5,273,800	5,273,800	5,208,696	(65,104)
State sources	12,594,600	12,594,600	12,525,688	(68,912)
Investment and interest income	\$ 124,400	124,400	82,932	(41,468)
Total revenues	<u>17,992,800</u>	<u>17,992,800</u>	<u>17,817,316</u>	<u>(175,484)</u>
EXPENDITURES				
Debt service:				
Principal on debt	14,776,700	14,776,700	14,808,253	(31,553)
Interest on debt	6,165,300	6,165,300	6,090,525	74,775
Fiscal agent and letter of credit fees	9,900	111,200	110,517	683
Total expenditures	<u>20,951,900</u>	<u>21,053,200</u>	<u>21,009,295</u>	<u>43,905</u>
Deficiency of revenue over expenditures	<u>(2,959,100)</u>	<u>(3,060,400)</u>	<u>(3,191,979)</u>	<u>(131,579)</u>
OTHER FINANCING SOURCES (USES)				
Transfers from:				
Special Revenue Funds:				
Sales Tax	1,552,900	1,552,900	1,552,900	-
Transfers to General Fund	(1,569,700)	(1,569,700)	(1,569,700)	-
Premium on bonds issued	-	1,204,170	1,204,170	-
Proceeds of refunding bonds	-	14,765,000	14,765,000	-
Payment to refunded bond escrow agent	-	(15,809,420)	(15,809,420)	-
Total other financing sources (uses)	<u>(16,800)</u>	<u>142,950</u>	<u>142,950</u>	<u>-</u>
Net change in fund balance	\$ <u>(2,975,900)</u>	<u>(2,917,450)</u>	(3,049,029)	<u>(131,579)</u>
Fund balance at beginning of year			<u>7,579,073</u>	
Fund balance at end of year			\$ <u>4,530,044</u>	



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CAPITAL PROJECTS FUNDS

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

Non-Major Capital Projects Funds

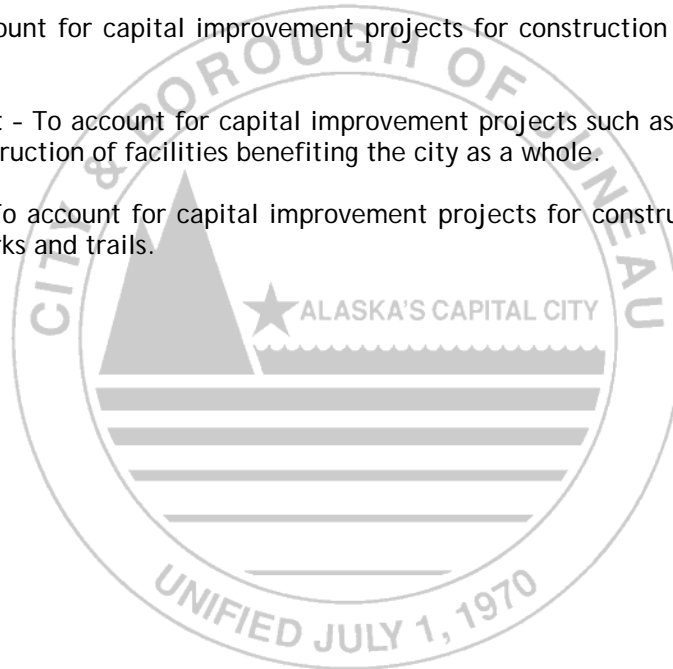
Schools - To account for capital improvement projects for construction, major maintenance and renovation of school buildings.

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, 2012

	<u>Schools</u>	<u>Roads and Sidewalks</u>	<u>Fire and Safety</u>
ASSETS			
Restricted assets:			
Equity in central treasury	\$ 10,718,208	13,110,536	6,549
Receivables:			
State of Alaska	<u>48</u>	<u>-</u>	<u>82,932</u>
Total assets	<u>\$ 10,718,256</u>	<u>13,110,536</u>	<u>89,481</u>
LIABILITIES			
Payable from restricted assets:			
Accounts payable	<u>\$ 1,681,555</u>	<u>970,319</u>	<u>57,373</u>
Total liabilities	<u>1,681,555</u>	<u>970,319</u>	<u>57,373</u>
FUND BALANCES			
Restricted for capital improvements	<u>9,036,701</u>	<u>12,140,217</u>	<u>32,108</u>
Total fund balances	<u>9,036,701</u>	<u>12,140,217</u>	<u>32,108</u>
Total liabilities and fund balances	<u>\$ 10,718,256</u>	<u>13,110,536</u>	<u>89,481</u>



<u>Community Development</u>	<u>Parks and Recreation</u>	<u>Total</u>
6,492,054	5,836,148	36,163,495
<u>100,647</u>	<u>67,742</u>	<u>251,369</u>
<u><u>6,592,701</u></u>	<u><u>5,903,890</u></u>	<u><u>36,414,864</u></u>
<u>65,842</u>	<u>360,588</u>	<u>3,135,677</u>
<u><u>65,842</u></u>	<u><u>360,588</u></u>	<u><u>3,135,677</u></u>
<u>6,526,859</u>	<u>5,543,302</u>	<u>33,279,187</u>
<u>6,526,859</u>	<u>5,543,302</u>	<u>33,279,187</u>
<u><u>6,592,701</u></u>	<u><u>5,903,890</u></u>	<u><u>36,414,864</u></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, 2012

	<u>Schools</u>	<u>Roads and Sidewalks</u>	<u>Fire and Safety</u>
REVENUES			
State sources	\$ 11,558	-	318,088
Federal sources	-	-	-
Investment and interest income	40,915	-	-
Other	-	525,869	-
Total revenues	<u>52,473</u>	<u>525,869</u>	<u>318,088</u>
EXPENDITURES			
Capital outlay	<u>9,042,182</u>	<u>8,107,051</u>	<u>335,450</u>
Total expenditures	<u>9,042,182</u>	<u>8,107,051</u>	<u>335,450</u>
Deficiency of revenues over expenditures	<u>(8,989,709)</u>	<u>(7,581,182)</u>	<u>(17,362)</u>
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	2,992,118	13,110,000	-
Transfers to other funds	<u>(2,992,118)</u>	<u>(3,680,642)</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>9,429,358</u>	<u>-</u>
Net change in fund balances	(8,989,709)	1,848,176	(17,362)
Fund balances at beginning of year	<u>18,026,410</u>	<u>10,292,041</u>	<u>49,470</u>
Fund balances at end of year	<u>\$ 9,036,701</u>	<u>12,140,217</u>	<u>32,108</u>

<u>Community Development</u>	<u>Parks and Recreation</u>	<u>Total</u>
89,887	101,542	521,075
25,000	197,600	222,600
-	-	40,915
-	18,410	544,279
<u>114,887</u>	<u>317,552</u>	<u>1,328,869</u>
<u>1,570,145</u>	<u>2,903,699</u>	<u>21,958,527</u>
<u>1,570,145</u>	<u>2,903,699</u>	<u>21,958,527</u>
<u>(1,455,258)</u>	<u>(2,586,147)</u>	<u>(20,629,658)</u>
1,971,877	1,650,475	19,724,470
(30,000)	(800,000)	(7,502,760)
<u>1,941,877</u>	<u>850,475</u>	<u>12,221,710</u>
486,619	(1,735,672)	(8,407,948)
<u>6,040,240</u>	<u>7,278,974</u>	<u>41,687,135</u>
<u>6,526,859</u>	<u>5,543,302</u>	<u>33,279,187</u>



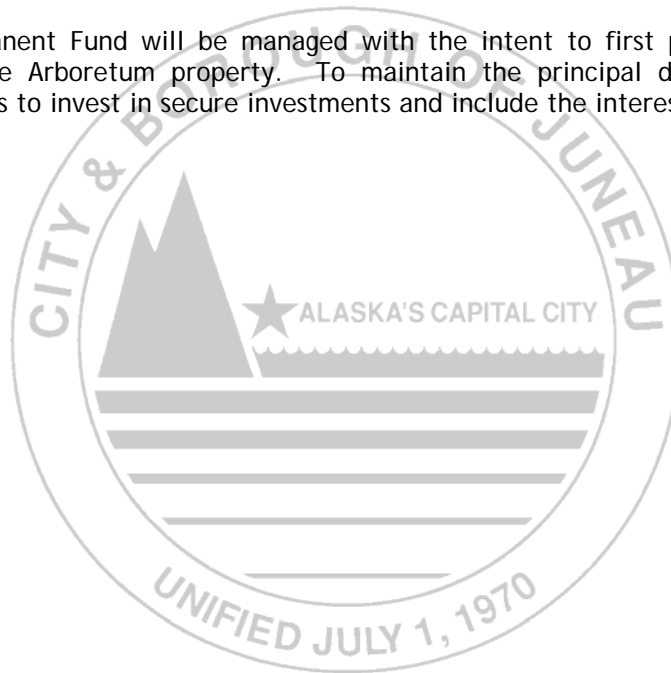
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PERMANENT FUND

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. To maintain the principal donation, the objective is to invest in secure investments and include the interest earnings in the fund.





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CITY and BOROUGH OF JUNEAU

Non-Major Permanent Fund

JENSEN-OLSEN ARBORETUM

Balance Sheet

June 30, 2012, 2011 and 2010

	<u>2012</u>	<u>2011</u>	<u>2010</u>
ASSETS			
Restricted assets: Equity in central treasury	\$ 2,375,210	2,414,408	2,142,252
Total assets	\$ <u>2,375,210</u>	<u>2,414,408</u>	<u>2,142,252</u>
FUND BALANCE			
Nonspendable fund balance	\$ 2,097,159	2,097,159	2,097,159
Restricted fund balance	278,051	317,249	45,093
Total fund balance	\$ <u>2,375,210</u>	<u>2,414,408</u>	<u>2,142,252</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 years ended June 30, 2012, 2011 and 2010

	<u>2012</u>	<u>2011</u>	<u>2010</u>
REVENUES			
Investment and interest income	\$ 86,618	261,408	184,650
House rental	12,184	10,748	10,866
Donation and contributions	-	-	188
Total revenues	<u>98,802</u>	<u>272,156</u>	<u>195,704</u>
OTHER FINANCING SOURCES (USES)			
Transfers to:			
General Fund	<u>(138,000)</u>	-	-
Net change in fund balance	(39,198)	272,156	195,704
Fund balance at beginning of the year	<u>2,414,408</u>	<u>2,142,252</u>	<u>1,946,548</u>
Fund balance at end of year	<u>\$ 2,375,210</u>	<u>2,414,408</u>	<u>2,142,252</u>

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

For the fiscal year ended June 30, 2012

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES				
Investment and interest income	\$ 75,000	75,000	86,618	11,618
House rental	12,900	12,900	12,184	(716)
Donation and contributions	500	500	-	(500)
Total revenues	<u>88,400</u>	<u>88,400</u>	<u>98,802</u>	<u>10,402</u>
OTHER FINANCING SOURCES (USES)				
Transfers to:				
General Fund	<u>(138,000)</u>	<u>(138,000)</u>	<u>(138,000)</u>	<u>-</u>
Net change in fund balance	<u>\$ (49,600)</u>	<u>(49,600)</u>	(39,198)	<u>10,402</u>
Fund balance at beginning of year			<u>2,414,408</u>	
Fund balance at end of year			<u>\$ 2,375,210</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.

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

Major Enterprise Funds

JUNEAU INTERNATIONAL AIRPORT

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

For the fiscal years ended June 30, 2012, 2011 and 2010

	<u>2012</u>	<u>2011</u>	<u>2010</u>
OPERATING REVENUES			
Charges for services	\$ 2,158,507	2,117,486	2,074,506
Licenses, permits and fees	360,020	326,648	328,665
Sales	35,520	31,173	25,612
Fines and forfeitures	913	2,689	2,630
Rentals	1,901,355	1,842,878	1,905,837
Other	10,771	6,677	13,417
Total operating revenues	<u>4,467,086</u>	<u>4,327,551</u>	<u>4,350,667</u>
OPERATING EXPENSES			
Salaries and fringe benefits	2,598,569	2,445,319	2,274,427
Commodities and services	2,913,488	2,626,914	2,547,321
Depreciation	2,849,241	3,091,820	3,175,182
Total operating expenses	<u>8,361,298</u>	<u>8,164,053</u>	<u>7,996,930</u>
Operating loss	<u>(3,894,212)</u>	<u>(3,836,502)</u>	<u>(3,646,263)</u>
NONOPERATING INCOME (EXPENSES)			
Investment and interest income	30,528	48,931	102,908
State sources	278,580	218,117	156,459
Federal grants	135,031	139,967	136,899
Amortization of bond issuance costs	(460)	(460)	(459)
Gain (loss) on disposal of capital assets	(2,250)	-	-
Net nonoperating income	<u>441,429</u>	<u>406,555</u>	<u>395,807</u>
Net loss before capital contributions and transfers	(3,452,783)	(3,429,947)	(3,250,456)
Capital contributions	16,309,145	18,494,507	13,567,347
Transfers in	2,159,100	164,000	2,271,000
Change in net assets	<u>15,015,462</u>	<u>15,228,560</u>	<u>12,587,891</u>
Total net assets - beginning	<u>94,483,077</u>	<u>79,254,517</u>	<u>66,666,626</u>
Total net assets - ending	<u>\$ 109,498,539</u>	<u>94,483,077</u>	<u>79,254,517</u>

JUNEAU INTERNATIONAL AIRPORT

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

For the fiscal year ended June 30, 2012

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
OPERATING REVENUES				
Charges for services	\$ 2,115,800	2,115,800	2,158,507	42,707
Licenses, permits and fees	340,100	340,100	360,020	19,920
Sales	25,000	25,000	35,520	10,520
Fines and forfeitures	2,800	2,800	913	(1,887)
Rentals	2,003,900	2,003,900	1,901,355	(102,545)
Other	10,500	10,500	10,771	271
Total operating revenues	<u>4,498,100</u>	<u>4,498,100</u>	<u>4,467,086</u>	<u>(31,014)</u>
OPERATING EXPENSES				
Salaries and fringe benefits	2,319,700	2,618,040	2,598,569	19,471
Commodities and services	2,639,100	2,892,867	3,005,180	(112,313)
Capital outlay	-	-	23,800	(23,800)
Total operating expenses	<u>4,958,800</u>	<u>5,510,907</u>	<u>5,627,549</u>	<u>(116,642)</u>
Operating loss	<u>(460,700)</u>	<u>(1,012,807)</u>	<u>(1,160,463)</u>	<u>(147,656)</u>
NONOPERATING INCOME (EXPENSES)				
Investment and interest income	96,800	96,800	30,528	(66,272)
State sources	62,000	263,040	278,580	15,540
Federal grants	142,800	142,800	135,031	(7,769)
Amortization of bond issuance costs	-	-	(460)	(460)
Gain (loss) on disposal of capital assets	-	-	(2,250)	(2,250)
Net nonoperating income (expenses)	<u>301,600</u>	<u>502,640</u>	<u>441,429</u>	<u>(61,211)</u>
Net loss before other sources	(159,100)	(510,167)	(719,034)	(208,867)
OTHER SOURCES (USES)				
Transfer from Marine Passenger Fee Special Revenue Fund	159,100	159,100	159,100	-
Transfer to Capital Projects Funds	-	(802,049)	(802,049)	-
Total other sources (uses)	<u>159,100</u>	<u>(642,949)</u>	<u>(642,949)</u>	<u>-</u>
Change in net assets (Non-GAAP)	\$ <u>-</u>	<u>(1,153,116)</u>	(1,361,983)	<u>(208,867)</u>
Encumbrance adjustment			91,692	
Capitalization of assets			23,800	
Depreciation expense			(2,849,241)	
Transfers in for capital projects			2,000,000	
Transfers out to capital projects			802,049	
Capital contributions			16,309,145	
Change in net assets			<u>\$ 15,015,462</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, 2012, 2011 and 2010

	<u>2012</u>	<u>2011</u>	<u>2010</u>
OPERATING REVENUES			
Charges for services	\$ 94,898,392	89,877,740	81,889,278
Sales	40,487	24,025	16,594
Rentals	87,494	96,711	84,955
Total operating revenues	<u>95,026,373</u>	<u>89,998,476</u>	<u>81,990,827</u>
OPERATING EXPENSES			
Salaries and fringe benefits	52,597,347	49,283,490	45,021,405
Commodities and services	36,814,566	34,739,405	28,158,928
Depreciation	7,145,290	6,552,177	6,270,565
Total operating expenses	<u>96,557,203</u>	<u>90,575,072</u>	<u>79,450,898</u>
Operating income (loss)	<u>(1,530,830)</u>	<u>(576,596)</u>	<u>2,539,929</u>
NONOPERATING INCOME (EXPENSES)			
Investment and interest income	332,350	537,247	754,924
State sources	4,292,099	3,166,050	2,329,120
Amortization of bond issuance costs	(16,684)	(16,684)	(16,684)
Interest expense	(1,265,428)	(1,285,113)	(1,305,502)
Gain (loss) on disposal of capital assets	(35,971)	-	4,252
Net nonoperating income (expenses)	<u>3,306,366</u>	<u>2,401,500</u>	<u>1,766,110</u>
Net income before contributions and transfers	1,775,536	1,824,904	4,306,039
Capital contributions	471,910	89,002	536,697
Transfers in	1,152,400	1,152,600	1,146,000
Change in net assets	<u>3,399,846</u>	<u>3,066,506</u>	<u>5,988,736</u>
Total net assets - beginning	<u>90,839,823</u>	<u>87,773,317</u>	<u>81,784,581</u>
Total net assets - ending	<u>\$ 94,239,669</u>	<u>90,839,823</u>	<u>87,773,317</u>

BARTLETT REGIONAL HOSPITAL

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

For the fiscal year ended June 30, 2012

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
OPERATING REVENUES				
Charges for services	\$ 100,072,900	100,040,326	94,898,392	(5,141,934)
Sales	-	-	40,487	40,487
Rentals	81,500	81,500	87,494	5,994
Total operating revenues	<u>100,154,400</u>	<u>100,121,826</u>	<u>95,026,373</u>	<u>(5,095,453)</u>
OPERATING EXPENSES				
Salaries and fringe benefits	48,402,200	48,402,200	52,597,347	(4,195,147)
Commodities and services	35,594,600	36,243,757	36,906,452	(662,695)
Capital outlay	9,325,000	9,325,000	2,922,600	6,402,400
Debt principal	572,300	572,300	595,000	(22,700)
Total operating expenses	<u>93,894,100</u>	<u>94,543,257</u>	<u>93,021,399</u>	<u>1,521,858</u>
Operating income (loss)	<u>6,260,300</u>	<u>5,578,569</u>	<u>2,004,974</u>	<u>(3,573,595)</u>
NONOPERATING INCOME (EXPENSES)				
Investment and interest income	290,400	290,400	332,350	41,950
State sources	640,300	672,874	4,292,099	3,619,225
Amortization of bond issuance costs	(16,700)	(16,700)	(16,684)	16
Interest expense	(1,300,200)	(1,300,200)	(1,265,428)	34,772
Gain (loss) on disposal of capital assets	-	-	(35,971)	(35,971)
Net nonoperating income (expenses)	<u>(386,200)</u>	<u>(353,626)</u>	<u>3,306,366</u>	<u>3,659,992</u>
Net Income before other sources (uses)	<u>5,874,100</u>	<u>5,224,943</u>	<u>5,311,340</u>	<u>86,397</u>
OTHER SOURCES (USES)				
Transfers from:				
Special Revenue Funds:				
Sales Tax	967,600	967,600	967,600	-
Tobacco Excise Tax	155,400	155,400	155,400	-
Marine Passenger Fee	29,400	29,400	29,400	-
Total other sources (uses)	<u>1,152,400</u>	<u>1,152,400</u>	<u>1,152,400</u>	<u>-</u>
Change in net assets (Non-GAAP)	\$ <u>7,026,500</u>	<u>6,377,343</u>	6,463,740	<u>86,397</u>
Encumbrance adjustment			91,886	
Capitalization of assets			2,922,600	
Depreciation expense			(7,145,290)	
Principal payments on loans			595,000	
Capital contributions			471,910	
Change in net assets			<u>\$ 3,399,846</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 Statements of Revenues, Expenses, and Changes in Net Assets

For the fiscal years ended June 30, 2012, 2011 and 2010

	<u>2012</u>	<u>2011</u>	<u>2010</u>
OPERATING REVENUES			
Charges for services	\$ 3,972,418	3,539,403	3,481,836
Other	409,466	352,555	305,533
Total operating revenues	<u>4,381,884</u>	<u>3,891,958</u>	<u>3,787,369</u>
OPERATING EXPENSES			
Salaries and fringe benefits	1,707,642	1,736,541	1,791,043
Commodities and services	1,205,156	1,179,699	1,089,751
Depreciation	2,667,146	2,586,500	2,590,774
Total operating expenses	<u>5,579,944</u>	<u>5,502,740</u>	<u>5,471,568</u>
Operating loss	<u>(1,198,060)</u>	<u>(1,610,782)</u>	<u>(1,684,199)</u>
NONOPERATING INCOME (EXPENSES)			
Investment and interest income	58,487	79,454	189,017
State sources	128,187	95,541	67,388
Amortization of bond issuance costs	(3,897)	(4,377)	(4,340)
Interest expense	(35,874)	(15,637)	(62,810)
Net nonoperating income (expenses)	<u>146,903</u>	<u>154,981</u>	<u>189,255</u>
Net loss before contributions and transfers	(1,051,157)	(1,455,801)	(1,494,944)
Capital contributions	111,269	65,550	240,111
Transfers out	-	(100,000)	-
Change in net assets	(939,888)	(1,490,251)	(1,254,833)
Total net assets - beginning	<u>56,447,540</u>	<u>57,937,791</u>	<u>59,192,624</u>
Total net assets - ending	<u>\$ 55,507,652</u>	<u>56,447,540</u>	<u>57,937,791</u>

AREAWIDE WATER UTILITY

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

For the fiscal year ended June 30, 2012

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
OPERATING REVENUES				
Charges for services	\$ 3,820,400	3,820,400	3,972,418	152,018
Other	394,000	394,000	409,466	15,466
Total operating revenues	<u>4,214,400</u>	<u>4,214,400</u>	<u>4,381,884</u>	<u>167,484</u>
OPERATING EXPENSES				
Salaries and fringe benefits	1,720,400	1,848,587	1,707,642	140,945
Commodities and services	1,394,200	1,449,011	1,210,746	238,265
Capital outlay	140,000	140,000	105,618	34,382
Debt principal	254,800	254,800	252,237	2,563
Total operating expenses	<u>3,509,400</u>	<u>3,692,398</u>	<u>3,276,243</u>	<u>416,155</u>
Operating income	<u>705,000</u>	<u>522,002</u>	<u>1,105,641</u>	<u>583,639</u>
NONOPERATING INCOME (EXPENSES)				
Contributions for water extensions	52,000	52,000	84,325	32,325
Investment and interest income	129,100	129,100	58,487	(70,613)
State sources	-	128,187	128,187	-
Water extension additions	(83,900)	(83,900)	(96,120)	(12,220)
Amortization of bond issuance costs	-	-	(3,897)	(3,897)
Interest expense	(49,700)	(49,700)	(35,874)	13,826
Net nonoperating income (expenses)	<u>47,500</u>	<u>175,687</u>	<u>135,108</u>	<u>(40,579)</u>
Net income before other uses	752,500	697,689	1,240,749	543,060
OTHER USES				
Transfer to Capital Projects Funds	(320,000)	-	(320,000)	(320,000)
Change in net assets (Non-GAAP)	\$ <u>432,500</u>	<u>697,689</u>	920,749	<u>223,060</u>
Encumbrance adjustment			5,590	
Capitalization of assets			201,738	
Depreciation expense			(2,667,146)	
Principal payments on loans			252,237	
Capital contributions			26,944	
Transfers in for capital projects			320,000	
Change in net assets			\$ <u>(939,888)</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 Statements of Revenues, Expenses, and Changes in Net Assets

For the fiscal years ended June 30, 2012, 2011 and 2010

	<u>2012</u>	<u>2011</u>	<u>2010</u>
OPERATING REVENUES			
Charges for services	\$ 9,418,987	8,337,901	8,112,000
Other	185,467	96,810	141,146
Total operating revenues	<u>9,604,454</u>	<u>8,434,711</u>	<u>8,253,146</u>
OPERATING EXPENSES			
Salaries and fringe benefits	3,958,446	3,918,700	4,010,138
Commodities and services	4,072,230	3,431,925	3,144,932
Depreciation	2,713,836	2,724,750	2,743,692
Total operating expenses	<u>10,744,512</u>	<u>10,075,375</u>	<u>9,898,762</u>
Operating loss	<u>(1,140,058)</u>	<u>(1,640,664)</u>	<u>(1,645,616)</u>
NONOPERATING INCOME (EXPENSES)			
Investment and interest income	122,855	118,239	173,337
State sources	265,360	196,080	134,087
Amortization of bond issuance costs	(790)	(801)	(882)
Interest expense	(80,808)	(73,033)	(109,634)
Gain (loss) on disposal of capital assets	(112,283)	-	-
Net nonoperating income (expenses)	<u>194,334</u>	<u>240,485</u>	<u>196,908</u>
Net loss before contributions and transfers	(945,724)	(1,400,179)	(1,448,708)
Capital contributions	2,147,854	2,788,549	1,647,920
Transfer in	525,000	918,900	-
Transfers out	(2,400)	(4,000)	(106,483)
Change in net assets	<u>1,724,730</u>	<u>2,303,270</u>	<u>92,729</u>
Total net assets - beginning	<u>67,003,675</u>	<u>64,700,405</u>	<u>64,607,676</u>
Total net assets - ending	<u>\$ 68,728,405</u>	<u>67,003,675</u>	<u>64,700,405</u>

AREAWIDE SEWER UTILITY

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

For the fiscal year ended June 30, 2012

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
OPERATING REVENUES				
Charges for services	\$ 8,980,300	8,980,300	9,418,987	438,687
Special assessments	74,600	74,600	-	(74,600)
Other	135,000	135,000	185,467	50,467
Total operating revenues	<u>9,189,900</u>	<u>9,189,900</u>	<u>9,604,454</u>	<u>414,554</u>
OPERATING EXPENSES				
Salaries and fringe benefits	4,291,400	4,556,760	3,958,446	598,314
Commodities and services	4,517,300	4,708,289	4,116,261	592,028
Capital outlay	179,500	179,500	45,898	133,602
Debt principal	466,100	466,100	421,423	44,677
Total operating expenses	<u>9,454,300</u>	<u>9,910,649</u>	<u>8,542,028</u>	<u>1,368,621</u>
Operating income (loss)	<u>(264,400)</u>	<u>(720,749)</u>	<u>1,062,426</u>	<u>1,783,175</u>
NONOPERATING INCOME (EXPENSES)				
Contributions for sewer extensions	30,000	30,000	52,990	22,990
Investment and interest income	126,400	126,400	122,855	(3,545)
State sources	-	265,360	265,360	-
Sewer extension additions	(138,400)	(138,400)	(95,877)	42,523
Amortization of bond issuance costs	-	-	(790)	(790)
Interest expense	(116,600)	(116,600)	(80,808)	35,792
Gain (loss) on disposal of capital assets	-	-	(112,283)	(112,283)
Net nonoperating income (expenses)	<u>(98,600)</u>	<u>166,760</u>	<u>151,447</u>	<u>(15,313)</u>
Net income (loss) before other uses	<u>(363,000)</u>	<u>(553,989)</u>	<u>1,213,873</u>	<u>1,767,862</u>
OTHER SOURCES (USES)				
Transfer to Capital Projects Funds	-	(1,650,000)	(825,000)	825,000
Total other sources (uses)	<u>-</u>	<u>(1,650,000)</u>	<u>(825,000)</u>	<u>825,000</u>
Change in net assets (Non-GAAP)	\$ <u>(363,000)</u>	<u>(2,203,989)</u>	388,873	<u>2,592,862</u>
Encumbrance adjustment			44,031	
Capitalization of assets			141,775	
Depreciation expense			(2,713,836)	
Principal payments on loans			421,423	
Capital contributions			2,094,864	
Transfer in for capital projects			525,000	
Transfer out for capital projects			825,000	
Transfer out for special assessments			(2,400)	
Change in net assets			\$ <u>1,724,730</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 Statements of Revenues, Expenses, and Changes in Net Assets

For the fiscal years ended June 30, 2012, 2011 and 2010

	<u>2012</u>	<u>2011</u>	<u>2010</u>
OPERATING REVENUES			
Charges for services	\$ 2,559,694	2,405,895	2,311,531
Fines and forfeitures	7,922	16,862	18,844
Rentals	587,269	432,101	709,955
Total operating revenues	<u>3,154,885</u>	<u>2,854,858</u>	<u>3,040,330</u>
OPERATING EXPENSES			
Salaries and fringe benefits	1,407,960	1,407,745	1,241,363
Commodities and services	1,026,369	1,084,365	892,514
Depreciation	986,619	899,956	799,254
Total operating expenses	<u>3,420,948</u>	<u>3,392,066</u>	<u>2,933,131</u>
Operating income (loss)	<u>(266,063)</u>	<u>(537,208)</u>	<u>107,199</u>
NONOPERATING INCOME (EXPENSES)			
Investment and interest income	114,412	102,724	318,330
State sources	513,421	427,604	415,744
Amortization of bond issuance costs	(10,686)	(10,686)	(10,686)
Interest expense	(461,841)	(473,133)	(483,911)
Gain (loss) on disposal of capital assets	-	-	(422,658)
Net nonoperating income (expenses)	<u>155,306</u>	<u>46,509</u>	<u>(183,181)</u>
Net loss before contributions and transfers	(110,757)	(490,699)	(75,982)
Capital contributions	2,549,949	1,690,873	242,186
Transfers in	675,000	3,804,600	400,000
Change in net assets	<u>3,114,192</u>	<u>5,004,774</u>	<u>566,204</u>
Total net assets - beginning	<u>48,102,305</u>	<u>43,097,531</u>	<u>42,531,327</u>
Total net assets - ending	<u>\$ 51,216,497</u>	<u>48,102,305</u>	<u>43,097,531</u>

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

For the fiscal year ended June 30, 2012

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
OPERATING REVENUES				
Charges for services	\$ 2,226,300	2,226,300	2,559,694	333,394
Fines and forfeitures	16,000	16,000	7,922	(8,078)
Rentals	620,200	620,200	587,269	(32,931)
Total operating revenues	<u>2,862,500</u>	<u>2,862,500</u>	<u>3,154,885</u>	<u>292,385</u>
EXPENSES				
Salaries and fringe benefits	1,380,600	1,471,791	1,407,960	63,831
Commodities and services	1,041,600	1,076,938	1,032,451	44,487
Capital outlay	10,000	10,000	3,413	6,587
Debt principal	260,000	260,000	260,000	-
Total operating expenses	<u>2,692,200</u>	<u>2,818,729</u>	<u>2,703,824</u>	<u>114,905</u>
Operating income	<u>170,300</u>	<u>43,771</u>	<u>451,061</u>	<u>407,290</u>
NONOPERATING INCOME (EXPENSES)				
Investment and interest income	139,000	139,000	114,412	(24,588)
State sources	350,000	441,191	513,421	72,230
Amortization of bond issuance costs	-	-	(10,686)	(10,686)
Interest expense	(491,400)	(491,400)	(461,841)	29,559
Net nonoperating income (expenses)	<u>(2,400)</u>	<u>88,791</u>	<u>155,306</u>	<u>66,515</u>
Net income before other uses	167,900	132,562	606,367	473,805
OTHER USES				
Transfer to Capital Projects Funds	-	(600,000)	(600,000)	-
Change in net assets (Non-GAAP)	<u>\$ 167,900</u>	<u>(467,438)</u>	6,367	<u>473,805</u>
Encumbrance adjustment			6,082	
Capitalization of fixed assets			3,413	
Depreciation expense			(986,619)	
Principal payment on loan			260,000	
Capital contributions			2,549,949	
Transfers to capital projects			600,000	
Transfers for capital projects			675,000	
Change in net assets			<u>\$ 3,114,192</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

DOCK

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

For the fiscal years ended June 30, 2012, 2011 and 2010

	<u>2012</u>	<u>2011</u>	<u>2010</u>
OPERATING REVENUES			
Charges for services	\$ 1,098,090	1,159,920	1,221,149
Licenses, permits and fees	513,068	431,040	502,373
Rentals	-	504	100
Total operating revenues	<u>1,611,158</u>	<u>1,591,464</u>	<u>1,723,622</u>
OPERATING EXPENSES			
Salaries and fringe benefits	803,883	937,646	969,442
Commodities and services	529,798	496,568	494,858
Depreciation	1,017,518	1,010,632	926,052
Total operating expenses	<u>2,351,199</u>	<u>2,444,846</u>	<u>2,390,352</u>
Operating loss	<u>(740,041)</u>	<u>(853,382)</u>	<u>(666,730)</u>
NONOPERATING INCOME (EXPENSES)			
Investment and interest income	99,438	81,687	150,189
State sources	72,980	76,819	34,932
Gain (loss) on disposal of capital assets	-	-	(54,893)
Net nonoperating income (expense)	<u>172,418</u>	<u>158,506</u>	<u>130,228</u>
Net loss before contributions and transfers	(567,623)	(694,876)	(536,502)
Capital Contributions	4,917,843	5,133,238	599,607
Transfers in	8,097,900	2,678,000	3,362,506
Transfers out	-	(300,000)	(5,500)
Change in net assets	<u>12,448,120</u>	<u>6,816,362</u>	<u>3,420,111</u>
Total net assets - beginning	<u>40,844,810</u>	<u>34,028,448</u>	<u>30,608,337</u>
Total net assets - ending	<u>\$ 53,292,930</u>	<u>40,844,810</u>	<u>34,028,448</u>

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

For the fiscal year ended June 30, 2012

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
OPERATING REVENUES				
Taxes				
Charges for services	\$ 1,074,000	1,074,000	1,098,090	24,090
Licenses, permits and fees	441,000	441,000	513,068	72,068
Total operating revenues	<u>1,515,000</u>	<u>1,515,000</u>	<u>1,611,158</u>	<u>96,158</u>
OPERATING EXPENSES				
Salaries and fringe benefits	833,700	906,680	803,883	102,797
Commodities and services	555,800	562,789	529,798	32,991
Capital outlay	10,000	10,000	3,413	6,587
Total operating expenses	<u>1,399,500</u>	<u>1,479,469</u>	<u>1,337,094</u>	<u>142,375</u>
Operating income	<u>115,500</u>	<u>35,531</u>	<u>274,064</u>	<u>238,533</u>
NONOPERATING INCOME				
Investment and interest income	101,600	101,600	99,438	(2,162)
State sources	-	72,980	72,980	-
Net nonoperating income	<u>101,600</u>	<u>174,580</u>	<u>172,418</u>	<u>(2,162)</u>
Net income before other sources (uses)	<u>217,100</u>	<u>210,111</u>	<u>446,482</u>	<u>236,371</u>
OTHER SOURCES				
Transfer from Marine Passenger Fee Fund	154,000	154,000	154,000	-
Transfer out to Capital Project Funds	-	(4,000,000)	(4,000,000)	-
Total other sources	<u>154,000</u>	<u>(3,846,000)</u>	<u>(3,846,000)</u>	<u>-</u>
Change in net assets (Non-GAAP)	\$ <u>371,100</u>	<u>(3,635,889)</u>	(3,399,518)	<u>236,371</u>
Capitalization of fixed assets			3,413	
Depreciation expense			(1,017,518)	
Capital contributions			4,917,843	
Transfers to capital projects			4,000,000	
Transfers for capital projects			7,943,900	
Change in net assets			\$ <u>12,448,120</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

WASTE MANAGEMENT

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

For the fiscal years ended June 30, 2012, 2011 and 2010

	<u>2012</u>	<u>2011</u>	<u>2010</u>
OPERATING REVENUES			
Charges for services	\$ 1,083,087	1,085,521	1,079,182
Licenses, permits and fees	9,200	5,208	4,700
Donations and contributions	-	5,500	-
Total operating revenues	<u>1,092,287</u>	<u>1,096,229</u>	<u>1,083,882</u>
OPERATING EXPENSES			
Salaries and fringe benefits	149,589	141,274	82,759
Commodities and services	505,266	856,561	845,256
Depreciation	22,547	22,994	23,441
Total operating expenses	<u>677,402</u>	<u>1,020,829</u>	<u>951,456</u>
Operating income	<u>414,885</u>	<u>75,400</u>	<u>132,426</u>
NONOPERATING INCOME			
Investment and interest income	18,917	20,324	37,614
State sources	10,868	4,341	-
Net nonoperating income	<u>29,785</u>	<u>24,665</u>	<u>37,614</u>
Change in net assets	444,670	100,065	170,040
Total net assets - beginning	<u>1,532,172</u>	<u>1,432,107</u>	<u>1,262,067</u>
Total net assets - ending	<u>\$ 1,976,842</u>	<u>1,532,172</u>	<u>1,432,107</u>

WASTE MANAGEMENT

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

For the fiscal year ended June 30, 2012

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
OPERATING REVENUES				
Charges for services	\$ 1,062,300	1,073,168	1,083,087	9,919
Licenses, permits and fees	5,100	5,100	9,200	4,100
Total operating revenues	<u>1,067,400</u>	<u>1,078,268</u>	<u>1,092,287</u>	<u>14,019</u>
OPERATING EXPENSES				
Salaries and fringe benefits	153,800	164,668	149,589	15,079
Commodities and services	1,073,500	1,097,961	566,418	531,543
Total operating expenses	<u>1,227,300</u>	<u>1,262,629</u>	<u>716,007</u>	<u>546,622</u>
Operating income (loss)	<u>(159,900)</u>	<u>(184,361)</u>	<u>376,280</u>	<u>560,641</u>
NONOPERATING INCOME				
Investment and interest income	25,900	25,900	18,917	(6,983)
State sources	-	-	10,868	10,868
Net nonoperating income (expenses)	<u>25,900</u>	<u>25,900</u>	<u>29,785</u>	<u>3,885</u>
Change in net assets (Non-GAAP)	<u>\$ (134,000)</u>	<u>(158,461)</u>	406,065	<u>564,526</u>
Encumbrance adjustment			61,152	
Depreciation expense			<u>(22,547)</u>	
Change in net assets			<u>\$ 444,670</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.

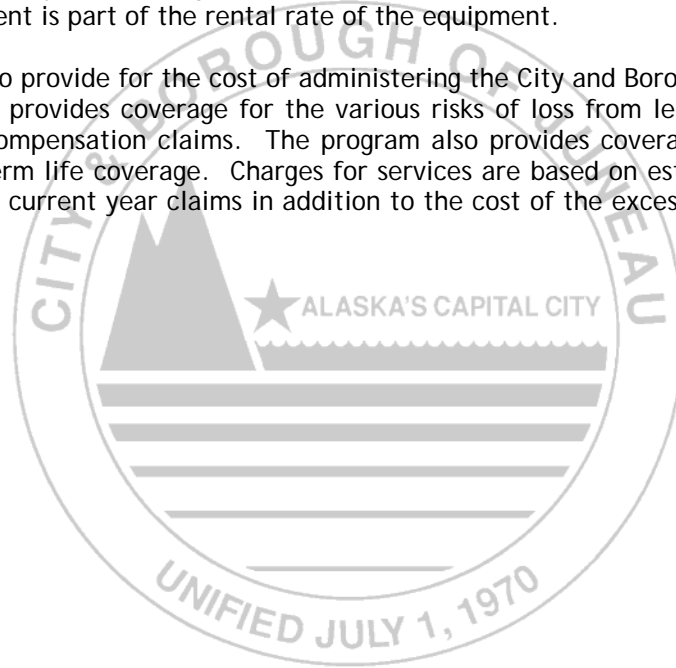


INTERNAL SERVICE FUNDS

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, 2012

with comparative total amounts for 2011 and 2010

	Central Equipment Service	Self- insurance	Totals		
			2012	2011	2010
ASSETS					
Current assets:					
Equity in central treasury	\$ 4,895,899	12,133,492	17,029,391	18,129,738	13,079,031
Receivables net of allowance for doubtful accounts:					
State government	-	-	-	401,409	-
Other	-	1,771	1,771	-	2,040,306
Inventories	227,502	-	227,502	228,195	207,879
Prepaid items	-	82,820	82,820	105,919	99,369
Total current assets	<u>5,123,401</u>	<u>12,218,083</u>	<u>17,341,484</u>	<u>18,865,261</u>	<u>15,426,585</u>
Capital assets:					
Buildings and improvements	14,225	-	14,225	14,225	14,225
Machinery, equipment and fixtures	23,608,327	21,400	23,629,727	21,416,666	20,465,749
Construction work in progress	2,995	-	2,995	717,924	-
Less accumulated depreciation	(13,715,093)	(21,400)	(13,736,493)	(13,140,410)	(11,532,904)
Net property, plant and equipment	<u>9,910,454</u>	<u>-</u>	<u>9,910,454</u>	<u>9,008,405</u>	<u>8,947,070</u>
Total assets	<u>15,033,855</u>	<u>12,218,083</u>	<u>27,251,938</u>	<u>27,873,666</u>	<u>24,373,655</u>
LIABILITIES					
Current liabilities:					
Accounts payable	94,069	87,966	182,035	559,297	451,437
Contracts payable	57,869	-	57,869	55,408	57,653
Accrued salaries, payroll taxes and withholdings payable	20,959	18,153	39,112	72,557	54,450
Accrued annual leave and compensation time	21,554	26,590	48,144	44,862	35,361
Accrued interest and other liabilities	-	4,649,000	4,649,000	4,228,263	4,515,544
Deferred revenue	238,572	-	238,572	401,409	-
Total current liabilities	<u>433,023</u>	<u>4,781,709</u>	<u>5,214,732</u>	<u>5,361,796</u>	<u>5,114,445</u>
Long-term liabilities:					
Accrued annual leave and compensation time	27,532	33,965	61,497	57,306	44,700
Long-term contracts payable	91,659	-	91,659	149,528	260,089
Total long-term liabilities	<u>119,191</u>	<u>33,965</u>	<u>153,156</u>	<u>206,834</u>	<u>304,789</u>
Total liabilities	<u>552,214</u>	<u>4,815,674</u>	<u>5,367,888</u>	<u>5,568,630</u>	<u>5,419,234</u>
NET ASSETS					
Invested in capital assets, net of related debt	9,760,926	-	9,760,926	8,803,469	8,629,328
Unrestricted	4,720,715	7,402,409	12,123,124	13,501,567	10,325,093
Total net assets	<u>\$ 14,481,641</u>	<u>7,402,409</u>	<u>21,884,050</u>	<u>22,305,036</u>	<u>18,954,421</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, 2012

with comparative total amounts for 2011 and 2010

	Central Equipment Services	Self- insurance	Totals		
			2012	2011	2010
OPERATING REVENUES - Charges for services \$	4,152,393	19,713,347	23,865,740	23,031,428	20,778,747
OPERATING EXPENSES					
Salaries and fringe benefits	680,940	585,281	1,266,221	1,265,644	1,140,020
Commodities and services	1,888,451	20,110,419	21,998,870	17,172,913	18,626,294
Depreciation	1,485,088	-	1,485,088	1,612,506	1,578,699
Total operating expenses	4,054,479	20,695,700	24,750,179	20,051,063	21,345,013
Operating income (loss)	97,914	(982,353)	(884,439)	2,980,365	(566,266)
NONOPERATING INCOME (EXPENSES)					
Federal revenue	-	-	-	-	2,265,306
State revenue	486,579	36,994	523,573	309,515	31,941
Investment and interest income	49,681	-	49,681	76,809	139,643
Interest expense	(8,056)	-	(8,056)	(11,225)	(8,991)
Gain (loss) on disposal of assets	(101,745)	-	(101,745)	-	87,897
Net nonoperating income	426,459	36,994	463,453	375,099	2,515,796
Net income (loss) before transfers	524,373	(945,359)	(420,986)	3,355,464	1,949,530
Transfer in from Capital Projects Funds	-	-	-	120,151	-
Transfer out to Capital Projects Funds	-	-	-	(125,000)	-
Change in net assets	524,373	(945,359)	(420,986)	3,350,615	1,949,530
Total net assets - beginning	13,957,268	8,347,768	22,305,036	18,954,421	17,004,891
Total net assets - ending	\$ 14,481,641	7,402,409	21,884,050	22,305,036	18,954,421

Internal Service Funds

Combining Statement of Cash Flows

For the fiscal year ended June 30, 2012
with comparative total amounts for 2011 and 2010

	Central Equipment Service	Self- insurance	Totals		
			2012	2011	2010
Increase (decrease) in cash and cash equivalents:					
Cash flows from operating activities:					
Cash receipts from users	\$ 3,989,556	19,711,576	23,701,132	23,432,837	20,778,747
Payments to suppliers for goods and services	(2,250,930)	(19,680,673)	(21,931,603)	(17,379,200)	(18,016,929)
Payments to employees for services	(696,093)	(596,100)	(1,292,193)	(1,225,430)	(1,131,767)
Net cash provided (used) by operating activities	<u>1,042,533</u>	<u>(565,197)</u>	<u>477,336</u>	<u>4,828,207</u>	<u>1,630,051</u>
Cash flows from noncapital financing activities:					
Cash from federal sources	-	-	-	1,634,048	403,548
Cash from state sources	486,579	36,994	523,573	309,515	31,941
Net cash provided by noncapital financing activities	<u>486,579</u>	<u>36,994</u>	<u>523,573</u>	<u>1,943,563</u>	<u>435,489</u>
Cash flows from capital and related financing activities:					
Cash received from disposal of capital assets	-	-	-	-	93,505
Cash received for capital lease	-	-	-	-	283,661
Cash paid for the acquisition of capital assets	(2,087,473)	-	(2,087,473)	(1,673,841)	(4,060,087)
Principal paid on long-term contracts	(55,408)	-	(55,408)	(112,806)	(83,326)
Interest paid on long-term contracts	(8,056)	-	(8,056)	(11,225)	(8,991)
Net cash used by capital and related financing activities	<u>(2,150,937)</u>	<u>-</u>	<u>(2,150,937)</u>	<u>(1,797,872)</u>	<u>(3,775,238)</u>
Cash flows from investing activities -					
Earnings from invested proceeds	49,681	-	49,681	76,809	139,643
Net cash provided by investing activities	<u>49,681</u>	<u>-</u>	<u>49,681</u>	<u>76,809</u>	<u>139,643</u>
Net increase (decrease) in cash and cash equivalents	(572,144)	(528,203)	(1,100,347)	5,050,707	(1,570,055)
Cash and cash equivalents at beginning of year	<u>5,468,043</u>	<u>12,661,695</u>	<u>18,129,738</u>	<u>13,079,031</u>	<u>14,649,086</u>
Cash and cash equivalents at end of year	<u>\$ 4,895,899</u>	<u>12,133,492</u>	<u>17,029,391</u>	<u>18,129,738</u>	<u>13,079,031</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:					
Operating income (loss)	\$ 97,914	(982,353)	(884,439)	2,980,365	(566,266)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:					
Depreciation	1,485,088	-	1,485,088	1,612,506	1,578,699
(Increase) decrease in assets:					
Receivables - other	-	(1,771)	(1,771)	-	-
Inventories	693	-	693	(20,316)	32,478
Prepaid expenses	-	23,099	23,099	(6,550)	(1,011)
Increase (decrease) in liabilities:					
Accounts payable	(363,172)	(14,090)	(377,262)	107,860	191,983
Accrued salaries payable	(18,882)	(14,563)	(33,445)	18,107	979
Accrued annual leave and compensation time	3,729	3,744	7,473	22,107	7,274
Deferred revenues	(162,837)	-	(162,837)	401,409	-
Accrued and other liabilities	-	420,737	420,737	(287,281)	385,915
Total adjustments	<u>944,619</u>	<u>417,156</u>	<u>1,361,775</u>	<u>1,847,842</u>	<u>2,196,317</u>
Net cash provided by operating activities	<u>\$ 1,042,533</u>	<u>(565,197)</u>	<u>477,336</u>	<u>4,828,207</u>	<u>1,630,051</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, 2012, 2011 and 2010

	<u>2012</u>	<u>2011</u>	<u>2010</u>
OPERATING REVENUES - Charges for services	\$ 4,152,393	3,716,689	3,667,682
OPERATING EXPENSES			
Salaries and fringe benefits	680,940	672,623	584,646
Commodities and services	1,888,451	1,658,235	1,438,165
Depreciation	1,485,088	1,612,506	1,578,699
Total operating expenses	<u>4,054,479</u>	<u>3,943,364</u>	<u>3,601,510</u>
Operating income (loss)	<u>97,914</u>	<u>(226,675)</u>	<u>66,172</u>
NONOPERATING INCOME (EXPENSES)			
Federal sources	-	-	2,265,306
State sources	486,579	284,642	17,115
Investment and interest income	49,681	76,809	139,643
Interest expense	(8,056)	(11,225)	(8,991)
Gain (loss) on disposal of capital assets	(101,745)	-	87,897
Net nonoperating income (expenses)	<u>426,459</u>	<u>350,226</u>	<u>2,500,970</u>
Net income before transfers	524,373	123,551	2,567,142
Transfers in from Capital Projects	-	120,151	-
Transfers out to Capital Projects	-	(125,000)	-
Change in net assets	<u>524,373</u>	<u>118,702</u>	<u>2,567,142</u>
Total net assets - beginning	<u>13,957,268</u>	<u>13,838,566</u>	<u>11,271,424</u>
Total net assets - ending	<u>\$ 14,481,641</u>	<u>13,957,268</u>	<u>13,838,566</u>

CENTRAL EQUIPMENT SERVICES

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

For the fiscal year ended June 30, 2012

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
OPERATING REVENUES - Charges for services	\$ 4,095,500	4,095,500	4,152,393	56,893
OPERATING EXPENSES				
Salaries and fringe benefits	652,600	696,614	680,940	15,674
Commodities and services	1,828,600	2,059,987	1,888,709	171,278
Capital outlay	2,349,900	3,999,916	2,878,768	1,121,148
Debt principal	63,500	63,500	55,408	8,092
Total operating expenses	4,894,600	6,820,017	5,503,825	1,316,192
Operating loss	(799,100)	(2,724,517)	(1,351,432)	1,373,085
NONOPERATING INCOME (EXPENSES)				
Federal sources	-	250,000	-	(250,000)
State sources	-	85,170	486,579	401,409
Investment and interest income	94,500	94,500	49,681	(44,819)
Interest expense	-	-	(8,056)	(8,056)
Net nonoperating income	94,500	429,670	528,204	98,534
Change in net assets (Non-GAAP)	\$ (704,600)	(2,294,847)	(823,228)	1,471,619
Encumbrance adjustment			390,144	
Capitalization of assets			2,488,882	
Net book value of assets disposed			(101,745)	
Depreciation expense			(1,485,088)	
Principal paid on debt			55,408	
Change in net assets			\$ 524,373	

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

Internal Service Funds

SELF-INSURANCE

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

For the fiscal years ended June 30, 2012, 2011 and 2010

	<u>2012</u>	<u>2011</u>	<u>2010</u>
OPERATING REVENUES - Charges for services	\$ 19,713,347	19,314,739	17,173,420
OPERATING EXPENSES			
Salaries and fringe benefits	585,281	593,021	555,374
Commodities and services	20,110,419	15,514,678	17,250,484
Total operating expenses	<u>20,695,700</u>	<u>16,107,699</u>	<u>17,805,858</u>
Operating income (loss)	(982,353)	3,207,040	(632,438)
NONOPERATING INCOME			
State sources	<u>36,994</u>	<u>24,873</u>	<u>14,826</u>
Change in net assets	(945,359)	3,231,913	(617,612)
Total net assets - beginning	<u>8,347,768</u>	<u>5,115,855</u>	<u>5,733,467</u>
Total net assets - ending	<u>\$ 7,402,409</u>	<u>8,347,768</u>	<u>5,115,855</u>

SELF-INSURANCE

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

For the fiscal year ended June 30, 2012

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
OPERATING REVENUES - Charges for services	\$ 20,019,600	20,019,600	19,713,347	(306,253)
OPERATING EXPENSES				
Salaries and fringe benefits	598,000	634,994	585,281	49,713
Commodities and services	20,706,200	20,729,569	20,119,087	610,482
Total operating expenses	21,304,200	21,364,563	20,704,368	660,195
Operating income (loss)	(1,284,600)	(1,344,963)	(991,021)	353,942
NONOPERATING INCOME - State sources	-	36,994	36,994	-
Change in net assets (Non-GAAP)	\$ (1,284,600)	(1,307,969)	(954,027)	353,942
Encumbrance adjustment			8,668	
Change in net assets			\$ (945,359)	

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



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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.

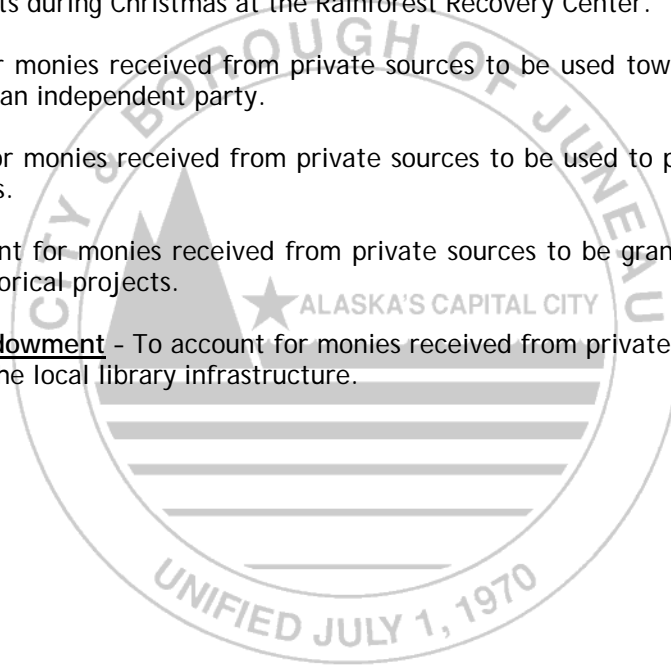
Mental Health Payee - To account for monies received from private sources to be used for the purchase of books for substance abuse patients during Christmas at the Rainforest Recovery Center.

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.



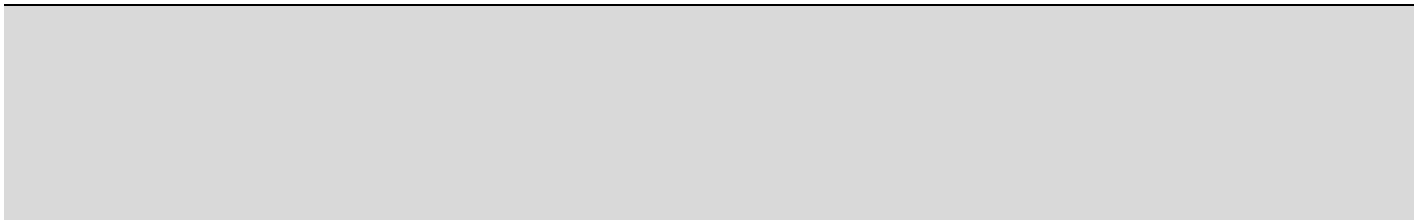
Agency Funds

Combining Statement of Fiduciary Assets and Liabilities

June 30, 2012

with comparative total amounts for 2011 and 2010

	<u>Mental Health Payee</u>	<u>Golf Club</u>	<u>Sister City</u>	<u>Museum Grant</u>
ASSETS				
Equity in central treasury	\$ 1,424	475	1,140	35,063
Plant and equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 1,424</u>	<u>475</u>	<u>1,140</u>	<u>35,063</u>
LIABILITIES				
Accrued and other liabilities	<u>\$ 1,424</u>	<u>475</u>	<u>1,140</u>	<u>35,063</u>
Total liabilities	<u>\$ 1,424</u>	<u>475</u>	<u>1,140</u>	<u>35,063</u>



Juneau Public Library Endowment	Totals		
	<u>2012</u>	<u>2011</u>	<u>2010</u>
1,034,395	1,072,497	1,060,542	1,074,594
<u>7,588</u>	<u>7,588</u>	<u>7,588</u>	<u>7,588</u>
<u>1,041,983</u>	<u>1,080,085</u>	<u>1,068,130</u>	<u>1,082,182</u>
<u>1,041,983</u>	<u>1,080,085</u>	<u>1,068,130</u>	<u>1,082,182</u>
<u>1,041,983</u>	<u>1,080,085</u>	<u>1,068,130</u>	<u>1,082,182</u>

Agency Funds

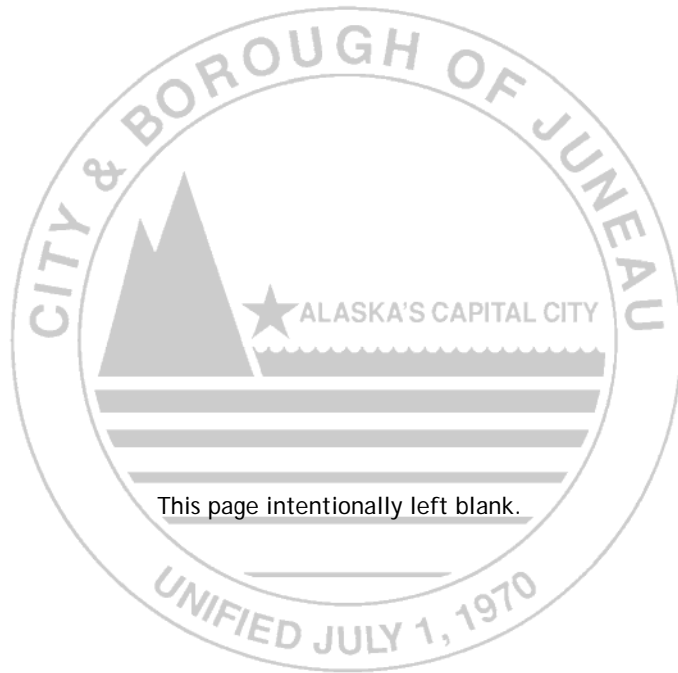
Combining Statement of Changes in Fiduciary Assets and Liabilities

For the fiscal year ended June 30, 2012

	Assets			Balance at June 30, 2012
	Balance at July 1, 2011	Increase	Decrease	
Mental Health Payee:				
Equity in central treasury	\$ 1,421	3	-	1,424
Accrued and other liabilities	-	-	-	-
Total Mental Health Payee	<u>1,421</u>	<u>3</u>	<u>-</u>	<u>1,424</u>
Golf Club:				
Equity in central treasury	470	5	-	475
Accrued and other liabilities	-	-	-	-
Total Golf Club	<u>470</u>	<u>5</u>	<u>-</u>	<u>475</u>
Sister City:				
Equity in central treasury	1,127	13	-	1,140
Accrued and other liabilities	-	-	-	-
Total Sister City	<u>1,127</u>	<u>13</u>	<u>-</u>	<u>1,140</u>
Museum Grant:				
Equity in central treasury	34,539	524	-	35,063
Accrued and other liabilities	-	-	-	-
Total Museum Grant	<u>34,539</u>	<u>524</u>	<u>-</u>	<u>35,063</u>
Juneau Public Library Endowment:				
Equity in central treasury	1,022,985	11,410	-	1,034,395
Plant and equipment	7,588	-	-	7,588
Accrued and other liabilities	-	-	-	-
Total Juneau Public Library Endowment	<u>1,030,573</u>	<u>11,410</u>	<u>-</u>	<u>1,041,983</u>
Total Agency Funds	\$ <u>1,068,130</u>	<u>11,955</u>	<u>-</u>	<u>1,080,085</u>



Liabilities			
<u>Balance at</u> <u>July 1, 2011</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance at</u> <u>June 30, 2012</u>
-	-	-	-
1,421	3	-	1,424
<u>1,421</u>	<u>3</u>	<u>-</u>	<u>1,424</u>
-	-	-	-
470	5	-	475
<u>470</u>	<u>5</u>	<u>-</u>	<u>475</u>
-	-	-	-
1,127	13	-	1,140
<u>1,127</u>	<u>13</u>	<u>-</u>	<u>1,140</u>
-	-	-	-
34,539	524	-	35,063
<u>34,539</u>	<u>524</u>	<u>-</u>	<u>35,063</u>
-	-	-	-
-	-	-	-
1,030,573	11,410	-	1,041,983
<u>1,030,573</u>	<u>11,410</u>	<u>-</u>	<u>1,041,983</u>
<u>1,068,130</u>	<u>11,955</u>	<u>-</u>	<u>1,080,085</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, 2012

with comparative total amounts for 2011 and 2010

	<u>2012</u>	<u>2011</u>	<u>2010</u>
Governmental funds capital assets:			
Land	\$ 38,393,041	38,393,041	38,308,223
Buildings and improvements	226,522,734	227,525,406	226,373,239
Machinery, equipment and fixtures	32,011,385	30,478,552	24,178,650
Infrastructure	204,930,999	204,930,999	201,801,119
Construction in progress	<u>226,919,472</u>	<u>206,849,485</u>	<u>185,734,987</u>
Total governmental funds capital assets	<u>\$ 728,777,631</u>	<u>708,177,483</u>	<u>676,396,218</u>
Investment in governmental funds capital assets by source:			
General fund	\$ 3,047,639	3,068,277	3,037,152
Special revenue funds	3,544,117	4,838,803	4,580,596
Capital projects funds	622,723,563	600,814,091	569,322,158
Donations	<u>99,462,312</u>	<u>99,456,312</u>	<u>99,456,312</u>
Total governmental funds capital assets	<u>\$ 728,777,631</u>	<u>708,177,483</u>	<u>676,396,218</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, 2012

with comparative total amounts for 2011 and 2010

	<u>Land</u>	<u>Buildings and improvements</u>	<u>Machinery, equipment and fixtures</u>
Legislative	\$ -	2,260,248	611,568
Administration:			
Manager	-	-	5,287
Human Resources/Clerk	-	-	26,079
Management Information Systems	-	-	1,804,885
Lands	13,285,016	797,942	104,498
Education	4,999,157	148,176,092	5,326,320
Community development	982,280	8,003,639	211,140
Finance	-	34,700	166,297
Library	94,544	6,883,483	1,703,114
Recreation:			
Parks and Landscape Maintenance	9,721,641	15,281,939	380,644
Eaglecrest	-	6,141,039	6,816,696
Parks and Recreation	3,496,470	9,171,531	1,356,253
Public safety:			
Police	920,812	8,514,260	5,033,543
Fire	642,315	10,608,892	1,569,329
Public works:			
Building Maintenance	-	154,698	13,647
Downtown Parking	-	1,396,798	430,767
Streets	1,652,805	2,313,162	55,506
Public transportation	-	358,767	6,032,492
Tourism and conventions	2,598,001	6,425,544	363,320
Construction work in progress	-	-	-
	<u>\$ 38,393,041</u>	<u>226,522,734</u>	<u>32,011,385</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>2012</u>	<u>2011</u>	<u>2010</u>
-	-	2,871,816	2,871,815	2,871,815
-	-	5,287	5,287	5,287
-	-	26,079	26,079	26,079
-	-	1,804,885	1,798,587	1,774,087
175,547	-	14,363,003	14,363,003	14,278,185
212,950	-	158,714,519	158,714,519	158,714,519
-	-	9,197,059	9,033,317	8,872,341
-	-	200,997	371,675	180,997
-	-	8,681,141	8,681,141	8,600,817
95,929	-	25,480,153	25,480,153	25,409,812
263,610	-	13,221,345	11,773,493	8,275,359
-	-	14,024,254	14,018,254	14,001,712
1,339,709	-	15,808,324	15,798,994	13,881,906
-	-	12,820,536	13,105,832	12,847,688
-	-	168,345	168,345	168,345
-	-	1,827,565	1,427,565	1,427,565
202,843,254	-	206,864,727	207,211,124	204,081,244
-	-	6,391,259	7,051,586	5,816,244
-	-	9,386,865	9,427,229	9,427,229
-	226,919,472	226,919,472	206,849,485	185,734,987
<u>204,930,999</u>	<u>226,919,472</u>	<u>728,777,631</u>	<u>708,177,483</u>	<u>676,396,218</u>

Capital Assets Used in the Operation of Governmental Funds

Schedule of Changes By Function and Activity

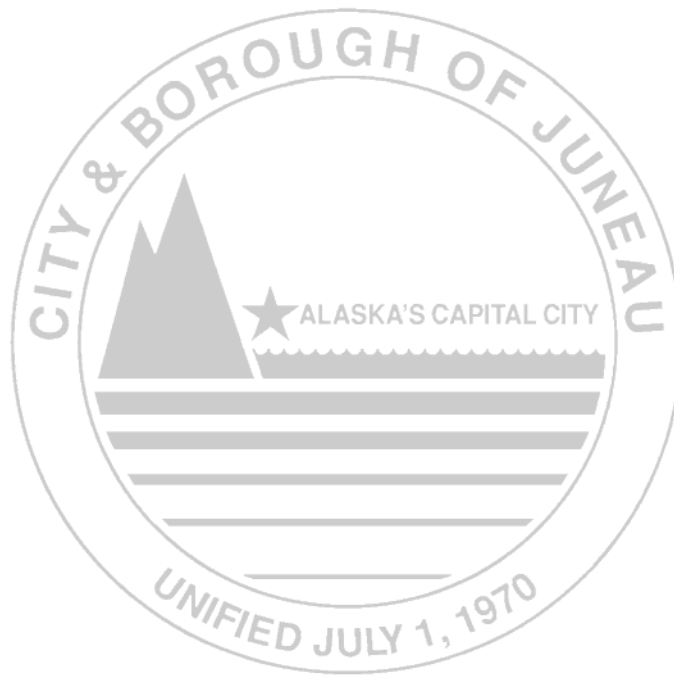
For the fiscal year ended June 30, 2012

	Beginning Balances	Additions	Deductions	Ending Balances
All Asset Types				
Legislative	\$ 3,587,672	94,333	-	3,682,005
Legal	5,577	-	-	5,577
Administration:				
Manager	5,287	-	-	5,287
Human Resources/Clerk	26,079	-	-	26,079
Management Information Systems	1,798,585	6,300	-	1,804,885
Lands	15,544,373	77,526	25,000	15,596,899
Education	266,313,774	9,042,182	-	275,355,956
Community development	26,302,959	-	26,936	26,276,023
Finance	5,031,356	346,135	20,000	5,357,491
Engineering	-	-	-	-
Library	8,794,617	67,202	-	8,861,819
Recreation:				
Parks and Landscape Maintenance	27,932,268	579,641	-	28,511,909
Eaglecrest	13,700,491	1,743,892	1,419,485	14,024,898
Parks and Recreation	34,731,560	1,898,642	-	36,630,202
Public safety:				
Police	16,368,683	9,366	-	16,378,049
Fire	14,223,320	365,258	315,139	14,273,439
Public works:				
Building Maintenance	168,344	1	-	168,345
Downtown Parking	18,555,928	623,799	399,999	18,779,728
Streets	235,747,109	8,113,780	370,444	243,490,445
Public transportation	6,555,761	36,944	660,327	5,932,378
Community projects	3,160,742	853,984	-	4,014,726
Tourism and conventions	9,622,998	18,857	40,364	9,601,491
Total governmental funds capital assets	\$ <u>708,177,483</u>	<u>23,877,842</u>	<u>3,277,694</u>	<u>728,777,631</u>

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

ADDITIONAL INFORMATION

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



CITY AND BOROUGH OF JUNEAU

Current Capital Projects by Category

Year ended June 30, 2012

	<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:							
DZ Improvements	S02-081	\$ 400,000	396,258	-	3,742	-	99%
High School/Mendenhall Valley	S02-083	76,248,825	76,007,154	138,276	103,395	-	100%
District major maintenance upgrade	S02-086	6,879,731	5,090,192	1,032,852	756,687	-	89%
Glacier Valley renovation	S02-088	17,654,304	17,534,820	3,630	115,854	-	99%
Harborview renovation	S02-089	22,596,116	22,223,442	5,034	367,640	-	98%
JSD Safety Upgrades	S02-090	147,000	113,416	-	33,584	-	77%
DZ Covered Playground	S02-091	1,365,000	1,164,818	-	200,182	-	85%
JSD Site Improvements	S02-092	724,162	715,561	2,788	5,813	-	99%
Bond Arbitrage Reserves	S02-093	-	393,164	-	-	(393,164)	-
Gastineau Elementary Renovation	S02-094	13,031,285	7,479,140	3,974,093	1,578,052	-	88%
Auke Bay Site Renovation	S02-095	22,174,670	2,524,955	16,988,165	2,661,550	-	88%
Adair Kennedy Turf Field Rsrif	S02-097	1,190,000	77,471	983,549	128,980	-	89%
Auke Bay Elementary Site Renovation	S02-098	116,000	-	-	116,000	-	-
Total Schools		<u>162,527,093</u>	<u>133,720,391</u>	<u>23,128,387</u>	<u>6,071,479</u>	<u>(393,164)</u>	
Roads and sidewalks:							
Street main shop dsgr - new loc	R72-081	12,615,000	12,297,893	319,160	-	(2,053)	100%
Pavement Management	R72-004	7,015,457	6,430,428	202,564	382,465	-	95%
First Street Douglas Turnaround	R72-008	103,000	96,502	802	5,696	-	94%
Casey Shattuck Phase III & IV	R72-029	2,518,444	2,494,654	-	23,790	-	99%
Pioneer Avenue Repairs	R72-031	2,030,000	720,505	1,242,999	66,496	-	97%
Radcliff Avenue Design	R72-032	2,075,000	2,023,802	-	51,198	-	98%
Environmental Cleanup	R72-033	25,000	14,790	6,039	4,171	-	83%
Sidewalk & Stairway Repairs	R72-035	380,000	185,183	1,000	193,817	-	49%
Main Street Improvements: Egan to 2nd St	R72-036	2,040,000	1,968,640	36,699	34,661	-	98%
Douglas Side Streets LID	R72-037	150,000	20,186	-	129,814	-	13%
Valley Snow Storage Permitting	R72-038	766,562	419,992	15,337	331,233	-	57%
West Juneau - Douglas Access Study	R72-041	2,075,000	141,603	6,404	1,926,993	-	7%
Lemon Flats 2nd Access ROW	R72-043	225,000	4,750	-	220,250	-	2%
Gold Creek Flume	R72-044	310,000	208,810	-	101,190	-	67%
Casey Shattuck Phase V	R72-045	1,250,000	1,191,962	-	58,038	-	95%
Wood Duc Ave. Improvement	R72-046	2,325,000	2,259,198	3,369	62,433	-	97%
LongRun Dr-Safe routes to School	R72-047	819,120	815,304	-	3,816	-	100%
Montana Creek Closure/PRKG Mdfctn	R72-048	100,000	2,813	-	97,187	-	3%
Mendenhall River Bank Stabilization	R72-049	104,603	-	-	104,603	-	-
W. Juneau /Douglas Storm Drain Improv	R72-050	150,000	99,350	-	50,650	-	66%
Berners Ave. Reconstruction	R72-051	1,400,000	762,540	332,826	304,634	-	78%
Lower Highland Drive Water and Sewer	R72-052	250,000	250,000	-	-	-	100%
Eagles Edge Utility LID	R72-053	200,000	2,251	-	197,749	-	1%
Dixon Street - Calhoun to Gold	R72-054	1,200,000	1,162,386	13,144	24,470	-	98%
Central Avenue Sidewalk	R72-055	300,000	288,535	2,070	9,395	-	97%
Areawide Drainage Improvements	R72-056	291,736	126,515	3,508	161,713	-	45%
Lemon Creek Fire Hydrants	R72-057	50,000	38,675	2,300	9,025	-	82%
2nd Street - Douglas	R72-058	1,770,000	984,090	839,781	-	(53,871)	103%
Main Street 2nd to 7th	R72-059	2,888,165	383,758	2,009	2,502,398	-	13%
City Shop Demolition/Removal	R72-060	300,000	180,064	59,949	59,987	-	80%
Industrial Boulevard Match	R72-061	200,000	-	-	200,000	-	-
Irwin & Reinhardt Street Reconstruction	R72-062	1,050,000	377,523	295,567	376,910	-	64%
Bayview Subdivision Road Improvements	R72-063	250,000	-	-	250,000	-	-
Retaining Wall Repairs	R72-064	5,000	540	2,400	2,060	-	59%
Northland Reconstruction	R72-100	1,000,000	57,869	-	942,131	-	6%
Glacier Avenue Intersection	R72-101	15,000	-	-	15,000	-	-
Hughes Way Improvements	R72-102	75,000	5,186	-	69,814	-	7%
Flood Plain Mapping Tech Assist	R72-103	50,000	17,823	6,219	25,958	-	48%
Total Roads and sidewalks		<u>48,372,087</u>	<u>36,034,120</u>	<u>3,394,146</u>	<u>8,999,745</u>	<u>(55,924)</u>	

(Continued)

Current Capital Projects by Category

Year ended June 30, 2012

					(Continued)		
	Project number	Project budget	Project expenditures	Project encum- brances	Remaining project commitment	Required future financing	Percent ex- pended
GOVERNMENTAL CAPITAL PROJECTS (continued)							
Fire and safety:							
Hagevig Fire Training Ctr. Design & Rpr	F21-034	\$ 1,002,990	997,824	-	5,166	-	99%
Replacment Overhead Doors Fire Stations	F21-035	336,000	306,307	-	29,693	-	91%
08MMRS GR 34045	F12-036	311,584	311,584	-	-	-	100%
09MMRS GR	F12-038	311,585	311,585	-	-	-	100%
10MMRS GR	F12-039	301,549	95,232	10,000	196,317	-	35%
11MMRS GR	F12-040	267,609	100	-	267,509	-	0%
Total Fire and safety		<u>2,531,317</u>	<u>2,022,632</u>	<u>10,000</u>	<u>498,685</u>	<u>-</u>	
Community development:							
Juneau wetlands mitigation bank	D16-042	27,627	5,577	-	22,050	-	20%
Open space waterfront land acq.	D12-070	2,381,690	795,815	1,370	1,584,505	-	33%
ADA Compliance	D24-098	501,000	460,557	-	40,443	-	92%
Site clean up & renovation	D24-009	15,116	-	4,725	10,391	-	31%
Lodge improvements	D28-013	244,019	228,049	-	15,970	-	93%
Replace Core Financial System	D12-016	5,900,000	5,156,494	613,004	130,502	-	98%
North Douglas Crossing	D24-018	185,500	169,338	-	16,162	-	91%
Lemon Crk Comm Cntr 2nd access	D14-019	300,000	130,441	-	169,559	-	43%
City Hall Generator/UPS	D15-023	406,650	343,193	-	63,457	-	84%
Stabler's Water/Scales	D14-024	190,000	154,739	-	35,261	-	81%
Lena Subdivision Utility Improvements	D14-026	745,000	718,985	-	26,015	-	97%
Cultural Gateway	D12-027	100,000	-	-	100,000	-	-
Capital Transit Development Plan & Impro	D71-031	170,000	164,527	4,742	731	-	100%
Auke Lake Launch Ramp	D14-034	300,000	291,770	-	8,230	-	97%
North Lemon Creek Gravel Source	D14-037	1,387,265	303,389	-	1,083,876	-	22%
Stormwater Policies	D24-043	240,000	192,739	-	47,261	-	80%
Sustainability Improvements	D12-044	75,000	70,306	-	4,694	-	94%
Manager's Energy Efficiency Projects	D12-045	429,646	141,880	4,628	283,138	-	34%
Capital Transit Ops Facility Renovation	D71-048	50,000	10,667	53	39,280	-	21%
Juneau Arts & Culture Center Improvemen	D44-049	600,000	518,598	7,821	73,581	-	88%
Lemon Creek Subdivision	D14-050	250,000	453	-	249,547	-	0%
Peterson Hill Land Inventory and Planning	D14-051	1,150,000	69,553	-	1,080,447	-	6%
Lemon Creek Rock Quarry	D14-052	25,000	5,000	-	20,000	-	20%
Capital Transit Bus Shelters	D71-053	262,093	63,113	-	198,980	-	24%
Mountain Operations & Lifts	D28-054	481,132	418,393	18,998	43,741	-	91%
Bus barn Maint & Site Paving	D71-056	60,887	-	-	60,887	-	-
Library Server Room Upgrades	D23-057	154,675	117,675	-	37,000	-	76%
Juneau Nordic Ski Trails	D28-058	133,180	107,106	-	26,074	-	80%
Eaglecrest Long Range Master Plan	E28-059	50,000	50,000	-	-	-	100%
Dimond Park Library Planning	L23-058	50,000	63,004	82	-	(13,086)	126%
N. Douglas Hwy Extension	D14-060	600,000	99,077	3,937	496,986	-	17%
Switzer Area Muni Land Dvelopment	M14-062	250,000	51,330	-	198,670	-	21%
New Technology Implementation	M15-001	100,000	-	-	100,000	-	-
AJ Mine	D24-001	250,000	89,539	20,138	140,323	-	44%
Total Community development		<u>18,065,480</u>	<u>10,991,307</u>	<u>679,498</u>	<u>6,407,761</u>	<u>(13,086)</u>	
Parks and recreation:							
Fish Creek Park improvements	P41-027	319,432	265,376	-	54,056	-	83%
Zach Gordon covered court	P46-037	895,000	894,455	-	545	-	100%
Montana Creek bike trail	P46-047	65,524	47,043	4,200	14,281	-	78%
Gunakadeit Park plan/design	P41-050	795,800	769,141	-	26,659	-	97%
Asbestos Abatement	P44-052	115,000	23,775	-	91,225	-	21%
DT Cap Parking	P71-055	18,004,200	17,018,616	829,062	156,522	-	99%
Auke Lake trail ADA upgrade	P46-058	227,640	226,916	273	451	-	100%
Parks & playground improvements	P41-059	959,284	894,241	101,585	-	(36,542)	104%
Dive Park Underwater Trail	P46-065	3,822	1,584	-	2,238	-	41%
JDCM Remodel/New Exhibit	P46-067	219,015	210,637	-	8,378	-	96%

(Continued)

CITY AND BOROUGH OF JUNEAU

Current Capital Projects by Category

Year ended June 30, 2012

					(Continued)		
	Project number	Project budget	Project expenditures	Project encumbrances	Remaining project commitment	Required future financing	Percent expended
GOVERNMENTAL CAPITAL PROJECTS (continued)							
Parks and recreation: (continued)							
Centennial Hall Siding/Roof	P47-069	\$ 756,614	208,061	6,152	542,401	-	28%
Centennial Hall Sound System Design	P47-071	32,600	6,567	-	26,033	-	20%
Essential Building Repair III	P44-072	546,396	493,076	19,273	34,047	-	94%
Deferred Building Maintenance III	P44-073	3,098,650	1,920,343	486,696	691,611	-	78%
Jensen-Olson Arboretum	P42-075	91,000	87,509	500	2,991	-	97%
Treadwell Historic Plan&Constr	P46-078	87,022	59,997	-	27,025	-	69%
Dimond Park Swimming Pool	P46-079	21,750,000	20,343,740	623,901	782,359	-	96%
Treadwell Ditch Trail	P46-083	132,175	94,008	5,134	33,033	-	75%
Sportfield Repairs	P41-085	958,139	520,156	214,684	223,299	-	77%
Dimond Park Entrance & Paths	P41-087	150,000	50,717	8,640	90,643	-	40%
Outer Point Trail	P41-088	145,000	3,498	13,350	128,152	-	12%
Bicycle Racks	P46-089	50,000	5,821	-	44,179	-	12%
OHV Park Site Analysis	P46-090	50,000	812	-	49,188	-	2%
Under Thunder Trail	P46-091	100,000	-	-	100,000	-	-
Montana Creek Access Improvmt	P46-092	28,000	4,933	9,625	13,442	-	52%
Trailhead Information Kiosks	P46-093	46,891	-	-	46,891	-	-
Total Parks and recreation		49,627,204	44,151,022	2,323,075	3,189,649	(36,542)	
Total Capital Projects Funds		281,123,181	226,919,472	29,535,106	25,167,319	(498,716)	
ENTERPRISE CAPITAL PROJECTS							
Airport:							
New snow removal equip bldg design	A50-026	888,086	878,780	-	9,306	-	99%
Airport construction contingency rsrve	A50-031	80,000	-	-	80,000	-	-
Airport revolving capital account	A50-033	51,101	-	-	51,101	-	-
Relocate ASOS	A50-046	65,000	42,349	-	22,651	-	65%
Airport water/sewer extension	A50-061	1,107,695	1,075,135	-	32,560	-	97%
Part 121 ramp reconstruction Ph. I	A50-068	2,300,000	1,898,827	-	401,173	-	83%
Purchase Land/Airport expansion	A50-071	1,000,000	20,834	-	979,166	-	2%
Terminal Expansion	A50-073	25,501,118	18,798,201	845,374	5,857,543	-	77%
Runway Safety Area Construction	A50-074	57,832,475	51,907,410	3,280,359	2,644,706	-	95%
Construct Snow Removal Equip Faciilty	A50-077	3,288,786	1,625,155	256,699	1,406,932	-	57%
Airport project design fund	A50-001	305,331	48,206	-	257,125	-	16%
Total Airport		92,419,592	76,294,897	4,382,432	11,742,263	-	
Hospital:							
BRH Orthopedic Unit	B55-046	5,734,000	5,174,622	385,359	174,019	-	97%
Child & Adolescent Mental Heal	B55-059	5,000,000	-	-	5,000,000	-	-
CT Scanner Room Renovations	B55-061	940,141	886,079	27,758	26,304	-	97%
BRH Roof Project	B55-062	2,500,000	2,213,987	172,351	113,662	-	95%
Total Hospital		14,174,141	8,274,688	585,468	5,313,985	-	
Harbors:							
Auke Bay load fac/Statter elect upgra	H51-074	10,999,741	10,891,836	58	107,847	-	99%
Douglas Harbor III	H51-084	4,300,000	4,310,650	-	-	(10,650)	100%
Juneau Harbors Deferred Maint	H51-085	15,688,011	11,951,910	58,840	3,677,261	-	77%
Statter Harbor Loading Fac/EIS	H51-093	19,579,600	3,121,304	8,288,697	8,169,599	-	58%
Auke Bay Loading Facility Phase II	H51-099	3,640,000	3,376,599	140,694	122,707	-	97%
Aurora Harbor Improvements	H51-100	600,000	5,860	-	594,140	-	1%
Total Harbors		54,807,352	33,658,159	8,488,289	12,671,554	(10,650)	
Port:							
Auke Bay load fac/Statter elect upgra	H51-074	325,000	325,000	-	-	-	100%
Marine Park/steamship wharf II	H51-083	210,000	152,957	-	57,043	-	73%
Waterfront seawalk	H51-091	6,645,256	6,307,095	282,995	55,166	-	99%

(Continued)

CITY AND BOROUGH OF JUNEAU

Current Capital Projects by Category

Year ended June 30, 2012

	Project number	Project budget	Project expenditures	Project encum- brances	Remaining project commitment	Required future financing	Percent ex- pended
ENTERPRISE CAPITAL PROJECTS (continued)							
Port: (continued)							
Downtown Cruise Ship Berth Enhanc	H51-095	\$ 46,168,834	12,608,747	3,289,532	30,270,555	-	34%
Cruise Ship Tug Moorage Rehab	H51-096	500,000	-	-	500,000	-	-
Total Port		<u>53,849,090</u>	<u>19,393,799</u>	<u>3,572,527</u>	<u>30,882,764</u>	<u>-</u>	
Water:							
Replace Core Financial System	D12-016	100,000	100,000	-	-	-	100%
Pavement Management	R72-004	20,000	-	-	20,000	-	-
Casey Shattuck Phase III & IV	R72-029	800,000	800,000	-	-	-	100%
Pioneer Avenue Repairs	R72-031	400,000	400,000	-	-	-	100%
Radcliffe Avenue - Design	R72-032	20,000	20,000	-	-	-	100%
Dwtwn Side St. Improv Phase III	R72-034	290,000	264,567	-	25,433	-	91%
Main St Improv Egan to 2nd St.	R72-036	20,000	20,000	-	-	-	100%
Casey Shattuck Phase V	R72-045	400,000	400,000	-	-	-	100%
Wood Duck Ave Improvements	R72-046	40,000	-	-	40,000	-	-
Berners Ave Reconstruction	R72-051	20,000	20,000	-	-	-	100%
Lower Highland Drive Infr Impr	R72-052	100,000	100,000	-	-	-	100%
Dixon Street - Calhoun to Gold	R72-054	70,000	70,000	-	-	-	100%
2nd Street Douglas	R72-058	150,000	-	-	150,000	-	-
Main Street 2nd to 7th	R72-059	222,332	210,000	-	12,332	-	94%
Irwin & Reinhardt Street Reconstruction	R72-059	170,000	170,000	-	-	-	100%
Sunny Point Overpass Sewer	U76-089	25,000	-	-	25,000	-	-
Water Utility Meter System Upgrade	W75-031	225,000	209,034	-	15,966	-	93%
Pump station upgrades Ph 1	W75-034	1,100,000	711,814	62,492	325,694	-	70%
Flow meter additions	W75-035	338,478	292,087	39,625	6,766	-	98%
Areawide Water Main Repairs	W75-036	250,000	213,944	-	36,056	-	86%
Lst Chance Basin Hydro-Geo Inv	W75-037	1,619,136	610,315	14,529	994,292	-	39%
Jordan Creek Sediment Analysis	W75-039	961,918	699,398	5,250	257,270	-	73%
Reservoir Painting & Repair	W75-041	850,000	280,111	329,359	240,530	-	72%
Water Buildings Painting	W75-042	100,000	42,403	-	57,597	-	42%
Water Utilty Shop & Office EEO Imprv	W75-043	400,000	16,770	5	383,225	-	4%
Salmon Creek Secondary Disinfectn	W75-044	1,350,000	51,857	82,604	1,215,539	-	10%
Bear Creek Road Drainage and Dam Imprv	W75-045	100,000	-	-	100,000	-	-
SCADA Upgrades	W75-046	100,000	38,250	4,990	56,760	-	43%
JD-Bridge Waterline	W75-047	50,000	12,259	16,819	20,922	-	58%
Total Water		<u>10,291,864</u>	<u>5,752,809</u>	<u>555,673</u>	<u>3,983,382</u>	<u>-</u>	
Sewer:							
Radcliff Avenue Design	R72-032	200,000	200,000	-	-	-	100%
Downtown Side Stree Improvements Ph 3	R72-034	70,742	40,000	-	30,742	-	57%
Main Street Improvements: Egan to 2nd St	R72-036	40,000	40,000	-	-	-	100%
Lower Highland Drive Water and Sewer	R72-052	100,000	87,792	-	12,208	-	88%
Bayview Subdivision Sewer Outfall	U76-069	2,385,000	1,723,850	-	661,150	-	72%
MWWTP VFD/Valve actuator replace.	U76-076	255,000	81,920	1,467	171,613	-	33%
JDTP incinerator repairs	U76-080	2,203,900	104,128	-	2,099,772	-	5%
Hospital Drive lift station	U76-082	742,000	704,616	-	37,384	-	95%
Lower W Mendenhall Vally sewer LID	U76-084	4,720,004	4,271,580	-	448,424	-	90%
JDTP clarifier & building rehabilitation	U76-085	700,000	627,669	-	72,331	-	90%
New N Douglas sewer project	U76-086	10,736,726	8,443,700	255,459	2,037,567	-	81%
Twin Lakes Pump Station	U76-088	1,340,595	696,468	155,856	488,271	-	64%
Sunny Point Overpass Sewer	U76-089	60,000	57,479	-	2,521	-	96%
JDTP Jet Truck/Sept Imprv	U76-090	500,000	238,784	-	261,216	-	48%
Pederson Hill Sewer Ext enstion	U76-091	4,219,627	2,009,381	17,095	2,193,151	-	48%
MWTP Major Mechanical & Control Repairs	U76-092	326,000	113,716	20,204	192,080	-	41%
Outer Drive & N. Juneau Pump Repairs	U76-094	550,000	325,026	60,721	164,253	-	70%
JDTP Aeration Basin Repair Ph I	U76-097	250,000	58,528	-	191,472	-	23%

(Continued)

CITY AND BOROUGH OF JUNEAU

Current Capital Projects by Category

Year ended June 30, 2012

	<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>
ENTERPRISE CAPITAL PROJECTS (continued)							
Sewer: (continued)							
Biosolids Disposal Assessment	U76-098	90,000	-	-	90,000	-	-
Energy Eff & Sec Improvement	U76-001	175,000	-	-	175,000	-	-
Collect Sys Fac Plan & I&I A	U76-002	130,000	45,704	78,420	5,876	-	95%
Lawson Creek Life station Design	U76-003	100,000	34,797	58,955	6,248	-	94%
Wastewater SCADA Improvements	U76-004	100,000	31,200	-	68,800	-	31%
West Juneau Sewer	U76-005	415,000	11,068	1,473	402,459	-	3%
Auke Lake Sewer	U76-006	275,000	-	-	275,000	-	-
JD Biosolids Transfer Upgrade	U76-007	100,000	-	-	100,000	-	-
MWWTP Safety Improvements	U76-008	100,000	-	-	100,000	-	-
JD Pretreatment Repairs/Upgrd	U76-009	300,000	-	-	300,000	-	-
Pump & Motor Replacement	U76-010	100,000	4,750	91,012	4,238	-	96%
ABWWTP Headworks Improve	U76-011	125,000	-	-	125,000	-	-
Incinerator Repairs/Biosolids	U76-012	100,000	11,356	5,889	82,755	-	17%
Replace Core Financial System	D12-016	100,000	100,000	-	-	-	100%
Total Sewer		<u>31,609,594</u>	<u>20,063,512</u>	<u>746,551</u>	<u>10,799,531</u>	<u>-</u>	
Total Enterprise Funds		<u>257,151,633</u>	<u>163,437,864</u>	<u>18,330,940</u>	<u>75,393,479</u>	<u>(10,650)</u>	
Total All Capital Projects	\$	<u><u>538,274,814</u></u>	<u><u>390,357,336</u></u>	<u><u>47,866,046</u></u>	<u><u>100,560,798</u></u>	<u><u>(509,366)</u></u>	

Closed Capital Projects by Category

Year ended June 30, 2012

	<u>Project number</u>	<u>Project budget</u>	<u>Project expenditures</u>	<u>Percent expended</u>
CAPITAL PROJECTS FUNDS				
Roads and sidewalks:				
Juneau Bridge repair	R72-025	\$ 24,047	24,047	100%
Total Roads and sidewalks		<u>24,047</u>	<u>24,047</u>	
Community development:				
Document shredder	D12-010	20,000	20,000	100%
Eaglecrest mid-mountain chairlift	D28-014	1,419,485	1,419,485	100%
Montana Creek Restoration	D14-061	25,000	25,000	100%
Total Community development		<u>1,464,485</u>	<u>1,464,485</u>	
Parks and recreation:				
Parking Management	P48-086	400,000	400,000	100%
Total Parks and recreation		<u>400,000</u>	<u>400,000</u>	
Total Capital Projects Funds		<u>1,888,532</u>	<u>1,888,532</u>	
ENTERPRISE FUNDS				
Port:				
Landing Craft and Survl Cameras	H51-097	219,000	219,000	100%
Total Port		<u>219,000</u>	<u>219,000</u>	
Water:				
3rd St Douglas water/sewer imp	W75-028	1,299,958	1,299,958	100%
Total Water		<u>1,299,958</u>	<u>1,299,958</u>	
Total Enterprise Funds		<u>1,518,958</u>	<u>1,518,958</u>	
Total All Closed Capital Projects		<u>\$ 3,407,490</u>	<u>3,407,490</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.	186-197
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.	198-213
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.	214-219
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.	220-229
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.	230-237

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 Ten Fiscal Years (accrual basis of accounting)

	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Governmental activities				
Invested in Capital Assets, Net of Related Debt	\$ 304,561,099	289,200,623	270,216,369	243,217,592
Restricted	36,270,612	41,614,159	48,617,159	52,439,207
Unrestricted	28,367,212	31,448,250	33,321,579	35,521,692
Total governmental activities net assets	<u>369,198,923</u>	<u>362,263,032</u>	<u>352,155,107</u>	<u>331,178,491</u>
Business-type activities				
Invested in Capital Assets, Net of Related Debt	336,446,792	314,162,017	284,970,549	267,146,690
Restricted	47,008,914	39,127,406	32,260,795	34,415,672
Unrestricted	57,432,160	52,868,265	56,422,717	51,041,608
Total business-type activities net assets	<u>440,887,866</u>	<u>406,157,688</u>	<u>373,654,061</u>	<u>352,603,970</u>
Primary government				
Invested in Capital Assets, Net of Related Debt	641,007,891	603,362,640	555,186,918	510,364,282
Restricted	83,279,526	80,741,565	80,877,954	86,854,879
Unrestricted	85,799,372	84,316,515	89,744,296	86,563,300
Total primary government net assets	<u>\$ 810,086,789</u>	<u>768,420,720</u>	<u>725,809,168</u>	<u>683,782,461</u>

<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
230,383,141	223,405,894	216,879,150	223,098,790	227,578,882	236,580,393
44,343,226	46,833,718	40,454,572	25,698,074	16,379,939	23,108,128
35,691,188	18,910,901	12,454,201	17,293,816	18,120,312	17,107,444
<u>310,417,555</u>	<u>289,150,513</u>	<u>269,787,923</u>	<u>266,090,680</u>	<u>262,079,133</u>	<u>276,795,965</u>
236,117,995	232,953,016	227,174,517	206,025,846	220,367,248	213,610,418
48,924,771	47,445,788	40,716,382	48,654,087	23,768,023	11,440,786
42,720,858	34,773,260	36,918,163	35,396,160	31,936,634	24,492,825
<u>327,763,624</u>	<u>315,172,064</u>	<u>304,809,062</u>	<u>290,076,093</u>	<u>276,071,905</u>	<u>249,544,029</u>
466,501,136	456,358,910	444,053,667	429,124,636	447,946,130	450,190,811
93,267,997	94,279,506	81,170,954	74,352,161	40,147,962	34,548,914
78,412,046	53,684,161	49,372,364	52,689,976	50,056,946	41,600,269
<u>638,181,179</u>	<u>604,322,577</u>	<u>574,596,985</u>	<u>556,166,773</u>	<u>538,151,038</u>	<u>526,339,994</u>

CITY AND BOROUGH OF JUNEAU

Change in Net Assets
(Unaudited)

Last Ten Fiscal Years (accrual basis of accounting)

	2012	2011	2010
Expenses			
Governmental activities:			
Legislative	\$ 2,530,714	2,181,315	2,066,736
Legal	1,331,969	1,274,298	1,502,137
Administration	3,761,173	3,673,796	3,904,254
Education	31,864,363	31,685,879	30,712,138
Finance	4,490,168	4,168,499	3,675,230
Engineering	457,803	513,671	667,254
Libraries	2,648,251	2,513,186	2,529,957
Social services	1,479,373	1,460,372	1,341,772
Recreation	10,826,328	9,490,250	7,440,858
Community development and lands management	3,848,055	3,918,891	3,913,857
Low-income housing	114,140	100,000	100,000
Public safety	22,523,110	21,010,479	19,695,190
Public works	10,334,511	10,288,418	12,688,478
Public transportation	6,491,300	6,955,150	6,587,511
Community projects	763,644	-	3,321,472
Tourism and conventions	2,222,079	2,040,696	2,420,375
Interest on long-term debt	21,322,962	18,866,337	18,159,880
Total governmental activities expenses	<u>127,009,943</u>	<u>120,141,237</u>	<u>120,727,099</u>
Business-type activities:			
Airport	8,393,116	8,076,826	8,015,640
Harbors	3,908,695	3,829,547	3,860,224
Docks	2,363,199	2,403,231	2,461,996
Hospital	98,267,749	90,568,840	80,814,672
Water	5,636,797	5,482,163	5,546,277
Sewer	10,985,258	10,027,553	10,030,373
Waste management	678,612	1,024,733	950,459
Total business-type activities expenses	<u>130,233,426</u>	<u>121,412,893</u>	<u>111,679,641</u>
Total primary government expenses	<u>\$ 257,243,369</u>	<u>241,554,130</u>	<u>232,406,740</u>
Program Revenues			
Governmental activities:			
Charges for services:			
Legislative	\$ -	4,471	-
Legal	61,821	103,180	91,955
Administration	2,524	189,671	3,878
Finance	111,712	347,093	86,031
Engineering	15,508	141,940	16,076
Libraries	36,820	233,419	42,762
Social services	-	-	-
Recreation	3,474,796	3,381,747	2,944,203
Community development and lands management	997,892	1,310,175	1,177,964
Low-income housing	602	4,852	6,935
Public safety	3,489,550	3,328,128	3,417,756
Public works	537,560	17,682	-
Public transportation	1,170,663	1,254,045	943,397
Tourism and conventions	7,465,227	7,291,894	8,009,360
Interest on long-term debt	14,274,611	12,663,814	12,310,248
Operating grants and contributions	5,868,921	3,537,883	4,127,461
Capital grants and contributions	13,708,826	14,668,693	23,526,055
Total governmental activities program revenues	<u>51,217,033</u>	<u>48,478,687</u>	<u>56,704,081</u>

2009	2008	2007	2006	2005	2004	2003
2,008,718	2,680,700	1,215,199	1,634,232	2,318,101	1,634,229	3,124,032
1,683,673	1,303,572	1,471,317	1,160,584	1,261,074	1,167,961	753,253
4,112,909	2,529,758	2,149,171	3,050,676	3,125,542	2,487,543	2,345,202
29,019,688	27,099,090	26,430,817	25,259,564	24,252,668	21,640,289	27,474,708
3,655,322	3,419,090	3,404,559	2,970,262	2,859,570	2,694,998	2,592,406
783,169	623,073	605,298	635,832	619,629	504,518	576,328
2,560,362	2,774,363	2,374,776	2,270,335	2,175,573	1,773,714	2,079,346
1,348,160	1,077,306	1,067,243	1,018,862	392,861	990,088	2,100,002
6,004,939	7,094,200	3,601,542	9,472,826	2,580,110	6,006,226	4,772,951
4,568,134	5,717,475	10,231,413	3,883,617	3,175,581	4,961,726	4,529,458
-	43,891	-	(6,323)	8,959	50,469	29,798
19,513,572	19,381,496	18,276,873	16,756,726	15,505,511	13,749,237	14,451,818
16,486,907	15,301,599	14,493,651	14,633,583	11,590,411	12,579,360	5,021,379
6,627,967	5,793,934	5,425,498	4,989,333	4,640,665	4,042,682	3,966,378
-	73,865	104,873	100,000	719,930	1,406,544	(474,627)
2,339,679	2,653,670	1,857,238	1,735,964	1,439,301	1,512,871	1,495,046
15,719,310	12,402,563	9,730,869	7,716,470	7,566,108	7,448,694	3,643,659
<u>116,432,509</u>	<u>109,969,645</u>	<u>102,440,337</u>	<u>97,282,543</u>	<u>84,231,594</u>	<u>84,651,149</u>	<u>78,481,137</u>
8,077,834	7,954,534	7,596,620	6,585,306	6,517,736	6,108,455	6,134,297
3,937,677	4,068,845	3,701,591	3,390,280	3,060,189	2,822,952	2,349,669
2,121,212	2,114,394	1,987,565	1,868,405	1,924,685	1,909,645	1,531,668
73,494,397	66,665,350	61,511,329	55,552,625	53,189,781	50,343,145	48,331,759
5,657,531	5,399,397	5,152,521	5,393,741	4,894,839	3,995,160	4,577,902
10,330,238	9,878,709	8,969,071	9,092,340	8,356,173	7,693,921	7,370,927
950,431	1,093,357	798,837	991,302	927,097	759,991	537,254
<u>104,569,320</u>	<u>97,174,586</u>	<u>89,717,534</u>	<u>82,873,999</u>	<u>78,870,500</u>	<u>73,633,269</u>	<u>70,833,476</u>
<u>221,001,829</u>	<u>207,144,231</u>	<u>192,157,871</u>	<u>180,156,542</u>	<u>163,102,094</u>	<u>158,284,418</u>	<u>149,314,613</u>
-	-	750	-	-	-	1,620
39,738	32,619	24,819	25,643	32,881	23,031	57,500
5,283	3,650	3,600	4,513	3,232	6,792	9,101
100,634	169,430	4,111	55,437	42,265	37,248	126,427
15,739	11,425	17,508	21,120	15,614	14,200	18,628
39,822	45,035	46,117	50,639	52,156	53,246	54,897
6,442	-	2,318	1,851	5,670	13,240	137,869
2,551,985	2,555,558	2,609,939	2,233,662	2,136,864	2,114,357	1,287,073
1,642,980	4,075,985	6,693,549	2,551,521	1,979,771	1,667,352	1,812,461
5,951	38,978	18,979	(15,514)	15,578	83,951	26,545
3,328,139	3,005,777	2,663,523	2,597,130	2,411,616	1,997,458	1,714,589
-	-	52,000	-	(50)	75	-
990,855	974,168	926,404	890,401	884,675	904,100	792,142
8,508,847	8,482,194	7,441,417	6,857,609	6,126,067	5,427,311	5,052,812
9,429,405	7,888,321	6,739,422	4,486,560	4,689,541	5,193,518	(3,956,676)
2,706,436	2,290,600	2,642,995	1,848,929	1,299,026	1,711,698	2,197,407
15,640,763	10,764,849	11,087,910	6,546,726	4,517,121	4,884,822	5,892,438
<u>45,013,019</u>	<u>40,338,589</u>	<u>40,975,361</u>	<u>28,156,227</u>	<u>24,212,027</u>	<u>24,132,399</u>	<u>15,224,833</u>

CITY AND BOROUGH OF JUNEAU

Change in Net Assets, continued
(Unaudited)

Last Ten Fiscal Years (accrual basis of accounting)

	2012	2011	2010
Program Revenues, continued:			
Business-type activities:			
Charges for services:			
Airport	\$ 4,467,086	4,327,551	4,350,667
Harbors	3,154,885	2,854,858	3,040,331
Docks	1,611,158	1,591,464	1,732,622
Hospital	95,026,373	90,680,836	82,640,681
Water	4,381,884	3,891,958	3,787,369
Sewer	9,604,454	8,434,711	8,253,146
Waste management	1,092,287	1,096,229	1,083,175
Operating grants and contributions	5,733,520	358,084	293,358
Capital grants and contributions	26,507,970	28,261,719	16,833,868
Total business-type activities program revenues	<u>151,579,617</u>	<u>141,497,410</u>	<u>122,015,217</u>
Total primary government program revenues	<u>\$ 202,796,650</u>	<u>189,976,097</u>	<u>178,719,298</u>
Net (Expense) Revenue			
Governmental activities	\$ (75,792,910)	(72,620,249)	(64,637,492)
Business-type activities	21,346,191	20,084,517	10,335,576
Total primary government net expense	<u>\$ (54,446,719)</u>	<u>(52,535,732)</u>	<u>(54,301,917)</u>
General Revenues and Other Changes in Net Assets			
Governmental Activities:			
Taxes:			
Property Taxes	\$ 41,926,329	40,738,679	41,055,219
Sales Taxes	44,241,561	42,135,105	40,008,329
Hotel Taxes	1,069,179	1,074,891	1,029,604
Grants and contributions not restricted to specific program	2,774,162	2,117,970	2,097,610
Unrestricted investment earnings	1,336,219	1,959,102	4,377,536
Gains on sale of capital assets	-	-	87,897
Miscellaneous	3,988,351	5,175,232	5,331,635
Transfers	(12,607,000)	(8,314,100)	(7,067,523)
Special item-NPO/OPEB write off	-	-	-
Total governmental activities general revenues	<u>82,728,801</u>	<u>84,886,879</u>	<u>86,920,307</u>
and other changes in net assets			
Business-type activities:			
Grants and contributions not restricted to specific program	-	24,873	-
Unrestricted investment earnings	776,987	988,606	1,726,319
Gains on sale of capital assets	-	-	-
Miscellaneous	-	3,143,767	1,920,673
Transfers	12,607,000	8,314,100	7,067,523
Special item-NPO/OPEB write off	-	-	-
Total business-type activities general revenues	<u>13,383,987</u>	<u>12,471,346</u>	<u>10,714,515</u>
and other changes in net assets			
Total primary government general revenues	<u>96,112,788</u>	<u>97,358,225</u>	<u>97,634,822</u>
and other changes in net assets			
Changes in Net Assets			
Governmental activities	\$ 6,935,892	10,055,689	20,976,616
Business-type activities	34,730,178	32,555,863	21,050,091
Total primary government, change in net assets	<u>\$ 41,666,070</u>	<u>42,611,552</u>	<u>42,026,707</u>

<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
4,196,909	4,095,061	3,813,040	3,747,779	3,690,902	3,522,142	3,666,335
2,630,220	2,686,154	2,953,293	2,315,212	1,795,447	1,587,529	1,518,576
1,762,619	1,934,872	1,483,425	1,599,899	1,622,423	1,570,404	1,488,497
76,333,369	68,693,315	61,392,691	60,033,397	53,874,734	51,690,374	47,389,234
3,537,751	3,445,008	3,481,714	3,317,529	3,219,726	3,049,781	2,705,919
7,945,566	7,786,145	7,847,793	7,811,727	7,670,800	6,837,726	5,443,892
1,069,371	947,282	828,791	811,452	721,342	731,621	564,969
415,906	369,471	600,123	580,536	550,970	460,706	575,575
13,426,177	9,106,125	6,192,501	10,641,615	10,583,825	9,441,157	15,019,420
111,317,888	99,063,433	88,593,371	90,859,146	83,730,169	78,891,440	78,372,417
<u>156,330,907</u>	<u>139,402,022</u>	<u>129,568,732</u>	<u>119,015,373</u>	<u>107,942,196</u>	<u>103,023,839</u>	<u>93,597,250</u>
(71,419,490)	(69,631,056)	(61,464,976)	(69,126,316)	(60,019,567)	(60,518,750)	(63,256,304)
6,748,568	1,888,847	(1,124,163)	7,985,147	4,859,669	5,258,171	7,538,941
<u>(64,670,922)</u>	<u>(67,742,209)</u>	<u>(62,589,139)</u>	<u>(61,141,169)</u>	<u>(55,159,898)</u>	<u>(55,260,579)</u>	<u>(55,717,363)</u>
40,431,889	39,472,684	36,747,337	35,647,984	32,615,222	30,025,665	28,725,113
41,474,829	42,042,614	39,583,371	36,826,234	34,792,558	32,934,397	30,786,346
1,066,795	1,283,970	1,184,151	1,061,798	914,001	906,280	897,011
-	-	-	-	-	-	-
5,045,777	9,551,687	8,474,949	2,468,200	3,124,231	910,759	3,686,606
39,139	18,415	99,206	55,796	(12,522)	10,850	41,350
8,519,567	6,153,579	4,232,958	2,489,082	1,096,231	1,993,991	2,099,342
(11,409,658)	(7,624,851)	(9,494,406)	(5,725,535)	(8,498,607)	(20,980,023)	(5,572,925)
7,012,088	-	-	-	-	-	-
<u>92,180,426</u>	<u>90,898,098</u>	<u>80,827,566</u>	<u>72,823,559</u>	<u>64,031,114</u>	<u>45,801,919</u>	<u>60,662,843</u>
-	-	-	-	-	-	-
2,803,658	2,242,609	1,666,745	773,187	725,784	258,590	1,025,449
-	-	-	-	(79,872)	31,091	14,628
972,503	835,253	326,014	249,099	-	-	-
11,409,658	7,624,851	9,494,406	5,725,535	8,498,607	20,980,023	5,572,925
2,905,959	-	-	-	-	-	-
<u>18,091,778</u>	<u>10,702,713</u>	<u>11,487,165</u>	<u>6,747,821</u>	<u>9,144,519</u>	<u>21,269,704</u>	<u>6,613,002</u>
<u>110,272,204</u>	<u>101,600,811</u>	<u>92,314,731</u>	<u>79,571,380</u>	<u>73,175,633</u>	<u>67,071,623</u>	<u>67,275,845</u>
20,760,936	21,267,042	19,362,590	3,697,243	4,011,547	(14,716,831)	(2,593,461)
24,840,347	12,591,560	10,363,002	14,732,968	14,004,188	26,527,875	14,151,943
<u>45,601,283</u>	<u>33,858,602</u>	<u>29,725,592</u>	<u>18,430,211</u>	<u>18,015,735</u>	<u>11,811,044</u>	<u>11,558,482</u>

CITY AND BOROUGH OF JUNEAU

Fund Balances, Governmental Funds
(Unaudited)

Last Ten Fiscal Years (modified accrual basis of accounting)

	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
General Fund:				
Nonspendable:				
Inventory	\$ 490,930	513,521	539,739	516,729
Prepaid and deposits	38,224	530,769	536,555	1,103,389
Assigned to:				
Advance to Special Revenue Fund	534,662	803,115	770,077	933,769
Subsequent year expenditures	331,400	3,944,800	3,270,300	4,425,600
Compensated absences General Fund	1,330,190	1,431,677	1,490,513	1,434,972
Emergency operating reserves	1,729,385	1,216,242	3,000,000	2,000,000
Unassigned	1,709,407	-	2,194,088	2,427,396
Total General Fund	<u>6,164,198</u>	<u>8,440,124</u>	<u>11,801,272</u>	<u>12,841,855</u>
All other Governmental funds				
Nonspendable:				
Inventory	991,230	670,102	703,357	711,635
Jensen-Olson Permanent Fund	2,097,159	2,097,159	2,097,159	2,097,159
Restricted for:				
Debt Service	4,530,044	7,579,073	8,413,358	7,819,001
Capital Improvements	33,643,186	41,687,136	52,369,813	53,878,190
Jensen-Olson Permanent Fund	278,051	317,249	45,093	-
Other Purposes	3,006,124	5,950,280	8,139,239	5,730,520
Committed to:				
Budget reserves	6,801,407			
Notes receivable	227,849	267,689	308,482	348,723
Sales tax (Rainy Day) reserve	-	8,530,792	8,116,677	9,209,902
Other Purposes	5,427,000	863,921	1,054,716	3,144,801
Assigned to:				
Subsequent year expenditures	1,653,900	3,952,069	4,445,700	3,756,100
Compensated absences, Special Revenue Funds	2,372,005	2,199,886	2,275,482	2,202,672
Emergency operating reserves	2,729,385	1,000,000	1,300,000	-
Special Revenue Funds	-	2,990,025	2,226,895	2,710,947
Unassigned				
Total fund balances	(556,037)	(485,494)	(594,613)	(858,586)
Total Governmental Funds	<u>\$ 69,365,501</u>	<u>86,060,011</u>	<u>102,702,630</u>	<u>103,592,919</u>

2008	2007	2006	2005	2004	2003
518,748	519,181	497,064	444,642	425,292	375,157
1,563,716	537,775	1,024,284	554,674	534,439	529,139
980,838	1,041,784	-	-	115,084	258,110
1,859,300	-	734,000	478,200	927,800	2,249,900
1,278,937	1,258,121	1,224,052	1,166,591	1,104,027	1,035,868
3,000,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
2,426,526	1,713,561	(1,450,376)	19,827	(253,297)	86,974
11,628,065	7,570,422	4,529,024	5,163,934	5,353,345	7,035,148
879,969	827,665	899,386	922,410	877,036	858,021
2,097,159	2,097,159	-	-	-	-
8,165,649	6,040,630	6,684,240	5,693,329	5,589,076	972,537
46,203,177	90,151,218	54,193,220	51,301,184	27,279,605	23,793,479
-	-	-	-	-	-
5,309,191	2,341,226	2,648,614	1,710,388	1,654,795	1,217,259
421,582	411,582	411,582	446,073	450,663	415,354
9,786,496	1,976,991	3,429,025	7,072,529	7,035,810	6,751,580
7,616,106	11,051,396	7,474,975	4,987,134	2,658,499	1,046,339
4,964,200	3,319,900	390,900	771,700	1,381,200	1,555,300
2,030,450	1,911,547	1,743,757	1,722,210	1,740,044	1,644,938
-	500,000	500,000	500,000	500,000	500,000
2,711,861	1,570,168	182,910	663,038	859,718	441,660
(1,235,913)	(1,125,889)	(1,900,036)	(1,245,896)	(1,546,368)	(1,237,148)
100,577,992	128,644,015	81,187,597	79,708,033	53,833,423	44,994,467

CITY AND BOROUGH OF JUNEAU

Changes in Fund Balances, Governmental Funds
(Unaudited)

Last Ten Fiscal Years (modified accrual basis of accounting)

	2012	2011	2010	2009
REVENUES				
Taxes	\$ 86,884,648	83,870,195	81,992,933	82,764,955
State sources	20,774,832	19,373,237	22,724,948	21,356,659
Federal sources	3,058,704	2,616,318	6,796,386	4,491,179
Local sources	-	-	-	-
Endowment	-	-	-	-
Charges for services	8,174,941	7,524,923	7,567,845	7,649,418
Contracted services	589,493	569,341	557,578	581,826
Licenses, permits and fees	5,692,650	5,320,128	5,871,608	6,261,601
Sales	768,081	938,486	790,031	993,557
Fines and forfeitures	583,971	507,270	605,264	571,318
Investment and interest income	2,117,464	2,689,656	5,521,877	5,678,848
Land sales	-	-	-	-
Rentals and leases	1,274,598	1,475,460	1,115,129	1,115,562
Special assessments	43,660	53,700	107,983	50,418
Donations and contributions	24,344	65,176	28,668	45,664
Equity in earnings of AJT Mining Properties, Inc. joint ventures	-	-	-	-
Other	797,979	870,466	264,127	(51,272)
Total revenues	<u>130,785,365</u>	<u>125,874,356</u>	<u>133,944,377</u>	<u>131,509,733</u>
EXPENDITURES				
Legislative	2,432,801	2,123,125	2,016,664	1,964,335
Legal	1,319,373	1,300,132	1,266,661	1,429,305
Administration	3,731,332	3,808,781	3,626,993	3,585,833
Education	26,199,600	26,018,000	25,632,800	24,737,000
Finance	4,500,496	4,338,371	3,834,616	3,883,489
Engineering	418,746	606,545	661,098	773,943
Libraries	2,366,670	2,340,832	2,261,970	2,310,594
Social Services	1,479,373	1,460,372	1,388,988	1,357,470
Recreation	9,457,253	8,487,829	7,911,116	7,818,349
Community development	2,824,582	2,805,294	2,764,281	3,186,470
Land Management	714,860	996,393	712,307	918,005
Affordable housing	114,140	100,000	100,000	-
Public safety	21,156,051	20,417,024	19,150,231	19,406,562
Public works	6,409,423	6,272,126	5,869,168	6,513,229
Public transportation	6,914,978	6,839,997	5,990,918	6,054,192
Community projects	-	-	-	-
Tourism and conventions	2,013,360	1,832,870	1,879,013	1,954,510
Special assessments	-	2,251	135,068	-
Other	11,764	10,293	10,803	10,170
Debt service:				
Principal	14,808,253	13,982,140	12,552,564	12,106,517
Interest	6,090,525	6,233,420	6,038,858	6,100,199
Fiscal agent, bond issuance and letter of credit fees	110,517	9,766	9,785	10,687
Capital projects	21,958,527	31,489,677	50,473,977	56,717,205
Total expenditures	<u>135,032,624</u>	<u>141,475,238</u>	<u>154,287,879</u>	<u>160,838,064</u>
Excess (deficiency) of revenues over expenditures	(4,247,259)	(15,600,882)	(20,343,502)	(29,328,331)
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	51,705,089	62,194,255	67,958,108	76,540,991
Transfers to other funds	(64,312,089)	(70,503,506)	(75,025,631)	(87,950,649)
Debt financing	-	1,450,000	-	-
General obligation bond issue	-	5,623,000	25,995,000	43,112,000
Proceeds of refunding bonds	14,765,000	-	-	-
Payments to refunded bond escrow agent	(15,809,420)	-	-	-
Bond premium	1,204,170	194,514	525,736	640,917
Total other financing sources (uses)	<u>(12,447,250)</u>	<u>(1,041,737)</u>	<u>19,453,213</u>	<u>32,343,259</u>
Net change in fund balances	\$ (16,694,509)	(16,642,619)	(890,289)	3,014,928
Debt Service as a percentage of noncapital expenditures	*	18.36%	18.73%	15.40%
		15.32%		

*Percentages have been adjusted to show only capital outlay as expenditures

2008	2007	2006	2005	2004	2003
82,503,837	78,250,811	73,632,521	67,614,846	64,589,574	61,066,031
17,072,948	13,526,971	8,071,637	5,995,753	5,784,124	7,547,955
944,771	1,111,085	1,594,130	990,315	1,146,345	1,954,694
566,928	578,473	473,922	702,088	311,737	303,889
-	2,097,159	-	-	-	-
3,169,614	3,197,009	2,859,748	2,732,169	2,574,983	1,857,443
450,000	428,300	385,900	385,000	331,700	323,800
10,958,984	9,595,180	9,156,197	8,102,377	7,466,087	6,599,682
738,577	756,744	780,004	759,556	631,796	501,679
9,478,143	8,618,316	2,499,142	3,003,639	850,871	3,553,761
2,109,684	4,853,717	352,028	256,885	847,573	158,233
460,687	278,887	306,431	231,996	233,795	290,806
93,771	171,953	439,546	169,426	567,060	153,840
-	-	42	103	103	131
1,365,608	1,182,790	1,104,970	577,368	554,700	877,332
129,913,552	124,647,395	101,656,218	91,521,521	85,890,448	85,189,276
3,307,593	2,569,918	2,499,024	2,321,087	2,469,481	4,032,270
1,341,040	1,438,590	1,032,375	1,192,783	1,171,372	748,643
3,254,616	3,083,016	2,963,779	2,739,129	2,667,931	2,595,525
22,995,765	21,888,900	20,287,664	19,148,000	18,604,200	18,316,000
3,571,017	3,191,750	2,745,026	2,598,610	2,690,307	2,551,803
756,916	565,750	600,696	501,475	513,031	564,762
2,281,219	2,056,755	1,955,096	1,825,304	1,782,517	1,842,077
-	-	-	-	-	-
5,893,452	5,313,110	5,031,855	4,607,738	4,528,054	3,983,786
3,667,028	7,258,689	3,426,262	3,475,818	3,508,272	3,400,271
-	-	-	-	-	-
-	-	-	-	2,469	11,808
18,291,567	15,844,987	14,767,016	13,978,804	13,293,415	13,305,226
7,322,127	6,919,733	5,374,581	5,225,957	5,084,861	4,772,352
5,382,648	4,675,108	4,259,551	3,771,370	3,742,621	3,348,231
-	-	-	-	-	60,710
1,777,256	1,604,479	1,492,154	1,357,340	1,434,807	1,394,346
(17,792)	258,312	-	-	168,314	922,411
257,961	294,970	171,735	140,742	136,907	311,753
9,158,000	8,569,249	6,504,495	4,339,247	4,546,934	2,966,384
4,836,220	3,103,884	3,268,312	2,844,195	1,962,589	1,340,078
8,456	552,788	316,251	308,047	274,706	-
56,265,235	28,957,435	18,836,247	14,533,697	21,137,903	26,766,886
150,350,324	118,147,423	95,532,119	84,909,343	89,720,691	93,235,322
(20,436,772)	6,499,972	6,124,099	6,612,178	(3,830,243)	(8,046,046)
79,207,978	53,164,605	58,850,291	60,908,052	45,089,739	45,199,475
(86,837,229)	(62,659,011)	(65,434,826)	(69,406,659)	(66,069,762)	(50,581,400)
-	-	-	-	-	-
-	50,055,000	1,940,000	27,445,000	33,250,000	3,382,134
-	-	-	-	-	-
-	395,852	-	316,039	399,222	(2,618,206)
(7,629,251)	40,956,446	(4,644,535)	19,262,432	12,669,199	(4,617,997)
(28,066,023)	47,456,418	1,479,564	25,874,610	8,838,956	(12,664,043)
12.40%	11.93%	10.34%	9.19%	8.08%	5.45%

CITY AND BOROUGH OF JUNEAU

Tax Revenues by Source and Function
(Unaudited)

Last Ten Fiscal Years

Fiscal Year	Property Tax		Sales Tax			Hotel Tax
	General Operations	Debt Service	General Operations	Discretionary Operating Capital Reserve	Capital Projects	Vistor Services
2003	\$ 25,985,762	2,648,510	12,085,238	6,042,619	12,085,238	897,011
2004	27,007,992	3,158,314	12,766,755	6,383,377	12,766,754	906,280
2005	29,641,151	2,940,961	13,248,380	6,624,190	13,248,380	914,001
2006	31,757,067	3,897,717	14,304,408	7,152,205	14,304,599	1,061,798
2007	33,458,017	3,329,100	15,473,614	7,736,808	15,473,614	1,184,151
2008	35,205,627	4,241,800	16,172,681	8,094,035	16,177,811	1,283,970
2009	35,141,287	5,182,400	15,934,889	7,967,450	15,934,898	1,066,795
2010	35,064,520	5,796,600	15,248,519	7,624,260	15,248,522	1,029,604
2011	35,117,077	5,418,000	15,824,811	7,889,495	15,847,725	1,074,891
2012	36,542,977	5,208,696	16,691,774	8,345,887	16,597,985	1,069,179



<u>Liquor Sales Tax</u>	<u>Tobacco Excise Tax</u>	
<u>General Operations</u>	<u>General Operations</u>	<u>Total Taxes</u>
629,661	303,889	60,677,928
743,837	311,737	64,045,046
722,028	702,088	68,041,179
726,034	473,922	73,677,750
826,570	578,473	78,060,347
854,318	566,928	82,597,170
849,306	515,491	82,592,516
856,927	1,000,878	81,869,830
851,177	1,503,729	83,526,905
896,234	1,435,107	86,787,839

CITY AND BOROUGH OF JUNEAU

Assessed Value and Actual Value of Taxable Property
(Unaudited)

Last Ten Fiscal Years

Fiscal Year	Residential		
	Total	Exempt	Taxable
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
2009	2,580,207,700	2,679,200	2,577,528,500
2010	2,371,483,380	1,528,200	2,369,955,180
2011	2,386,962,800	1,398,100	2,385,564,700
2012	* 2,405,715,500	-	2,405,715,500

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

* Due to a State Assessor's audit in October 2011, we are only to value taxable properties and so, we have removed the past exempt residential properties from the taxable value so there will be no exempt amount.



<u>Commerical</u>			<u>Total Taxable Assessed Value</u>	<u>Mill Rate</u>	<u>Percentage Taxable</u>	
<u>Total</u>	<u>Exempt</u>	<u>Taxable</u>			<u>Residential</u>	<u>Commercial</u>
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%
1,409,576,437	22,798,700	1,386,777,737	3,964,306,237	10.37	65.02%	34.98%
1,587,692,262	24,283,000	1,563,409,262	3,933,364,442	10.60	60.25%	39.75%
1,623,373,044	19,592,800	1,603,780,244	3,989,344,944	10.51	59.80%	40.20%
1,685,792,732	19,794,500	1,665,998,232	4,071,713,732	10.55	59.08%	40.92%

CITY AND BOROUGH OF JUNEAU

Property Tax Mill Levy
(Unaudited)

Last Ten Fiscal Years

Mill Levy	2012	2011	2010	2009	2008	2007
Operational						
Areawide	6.56	6.98	7.11	6.22	6.97	6.71
Roaded Service Area	2.24	1.93	1.95	2.60	2.07	2.26
Capital City/Fire Rescue	0.46	0.35	0.20	0.34	0.22	0.29
Total Operational	9.26	9.26	9.26	9.16	9.26	9.26
Debt Service	1.29	1.25	1.34	1.21	1.11	0.91
Total Mill Levy	10.55	10.51	10.60	10.37	10.37	10.17
Mill Levy Change	0.04	(0.09)	0.23	0.00	0.20	(1.00)
Percentage of Change	0.38%	-0.85%	2.22%	0.00%	1.97%	-8.95%



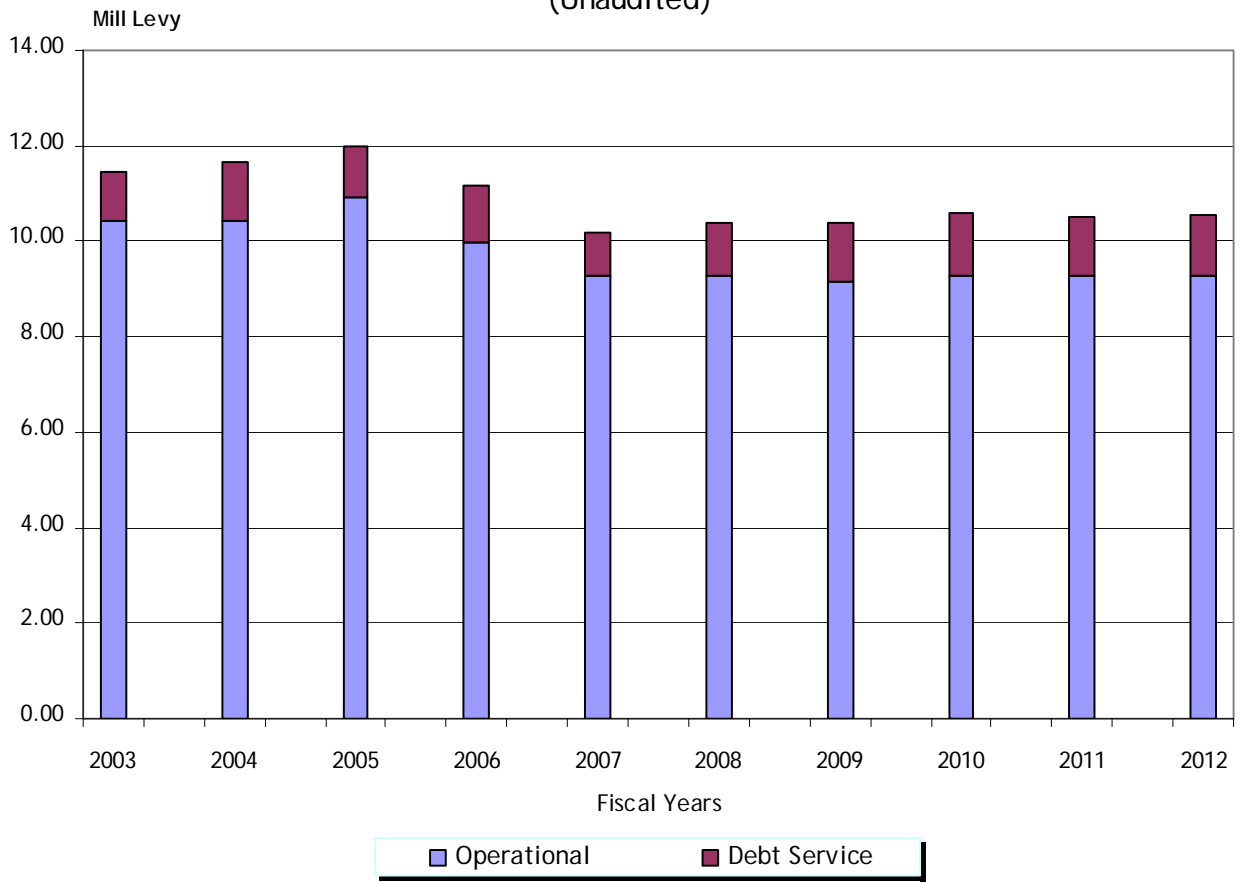
<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
6.32	5.55	5.52	4.97
3.30	4.69	4.24	4.72
0.36	0.70	0.68	0.75
9.98	10.94	10.44	10.44
1.19	1.06	1.20	1.03
11.17	12.00	11.64	11.47
(0.83)	0.36	0.17	11.47
-6.92%	3.09%	1.48%	0.00%

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	2012			2003		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
HECLA Greens Creek Mining	\$ 179,519,474	1	4.41 %	\$ -	-	- %
Coeur Alaska	164,451,722	2	4.04	-	-	-
Alaska Electric Light & Power	91,085,793	3	2.24	17,946,100	4	0.70
Fred Meyer of Alaska Inc	22,556,183	4	0.55	15,373,246	7	0.60
O Jacobsen Drive Juneau LLC	19,062,400	5	0.47	-	-	-
Glacier Village Supermarket Inc	18,046,113	6	0.44	19,143,050	3	0.75
Foodland Inc.	16,558,037	7	0.41	12,940,674	9	0.50
Juneau I LLC	16,223,600	8	0.40	-	-	-
Carr Gottstein Foods Co	16,032,165	9	0.39	-	-	-
Wal-mart Property	15,500,035	10	0.38	-	-	-
Kennecott Greens Creek Mining	-	-	-	103,069,753	1	4.02
Alaska Energy & Resources Co.	-	-	-	32,919,098	2	1.28
Huge Grant	-	-	-	16,040,778	6	0.62
Telephone Utilities of AK	-	-	-	17,444,056	5	0.68
Loveless/Tollefson	-	-	-	13,255,000	8	0.52
Mt Roberts Development Corp	-	-	-	11,031,132	10	0.43
	<u>\$ 559,035,522</u>		<u>13.73 %</u>	<u>\$ 259,162,887</u>		<u>10.10 %</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
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%
2009	40,446,577	40,159,018	99.29%	-	40,159,018	99.29%
2010	41,048,853	40,691,450	99.13%	-	40,691,450	99.13%
2011	40,739,944	40,329,083	98.99%	-	40,329,083	98.99%
2012	41,751,673	41,431,682	99.23%	-	41,431,682	99.23%

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>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<u>Gross business sales by category (in thousands):</u>							
Real estate	\$ 72,024	68,573	78,132	61,486	87,797	64,328	67,388
Contractors	228,524	255,660	257,902	285,409	301,921	306,398	220,926
Liquor and restaurant	118,108	51,633	105,138	106,427	103,024	96,297	89,513
Retail sales - general	210,342	204,253	202,648	217,030	200,044	179,665	175,371
Foods	198,636	178,523	159,724	168,246	168,814	171,525	159,574
Transportation and freight	143,891	155,988	157,385	159,228	156,311	142,312	131,562
Professional services	274,544	244,901	235,090	234,783	221,639	205,599	192,044
Retail sales - specialized	148,684	140,842	143,081	151,687	153,017	142,494	137,490
Automotive	78,350	68,577	73,467	86,602	83,088	76,107	80,974
Other	870,047	657,689	473,238	533,202	519,365	482,616	355,662
Total gross business sales by category	\$ <u>2,343,150</u>	<u>2,026,639</u>	<u>1,885,805</u>	<u>2,004,100</u>	<u>1,995,020</u>	<u>1,867,341</u>	<u>1,610,504</u>
<u>Gross business sales by tourist-related business (in thousands):</u>							
Hotels and motels	\$ 27,296	27,706	25,073	28,750	29,719	27,111	24,878
Bars	6,233	4,741	4,416	5,315	6,374	6,151	5,219
Restaurants	53,921	51,959	47,597	51,050	49,753	45,599	43,172
Air transportation and freight	23,457	28,119	36,850	39,847	42,589	38,267	34,341
Taxicab and bus	5,781	5,303	5,354	5,650	5,387	5,332	7,234
Car rentals	3,969	3,734	3,592	4,199	4,866	4,609	3,917
Tour providers and Travel agencies	58,122	52,379	54,311	54,979	52,583	48,735	46,345
Jewelry stores and Art galleries	29,005	30,200	30,888	33,421	34,477	29,464	30,723
Curio and gift shops	18,499	19,541	21,645	27,951	26,772	24,137	21,897
Photography stores	388	108	64	52	65	73	478
Total gross business sales by tourist-related business	\$ <u>226,671</u>	<u>223,790</u>	<u>229,790</u>	<u>251,214</u>	<u>252,585</u>	<u>229,478</u>	<u>218,204</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 and are reported in 1000's.



2004 2003 2002

55,846	52,385	45,162
169,530	155,169	128,908
82,385	77,392	73,497
164,270	155,340	157,386
139,232	125,105	109,391
129,293	125,706	130,418
190,955	188,376	168,121
131,453	119,677	116,731
81,892	82,180	81,299
<u>312,992</u>	<u>292,975</u>	<u>244,078</u>

1,457,848 1,374,305 1,254,991

24,355	23,228	21,804
5,354	5,587	5,270
39,981	38,084	37,374
34,586	31,123	28,427
5,378	4,937	2,052
3,742	3,928	3,526
45,464	36,789	33,471
25,642	18,491	13,088
22,449	20,245	20,457
447	812	502
<u>207,398</u>	<u>183,224</u>	<u>165,971</u>

207,398 183,224 165,971

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 Temporary Projects		
2003	1.00%	1.00%	1.00% ¹	1.00%	1.00%	1.00% ²	5.00%
2004	1.00%	1.00%	1.00% ¹	1.00%	1.00%	1.00% ²	5.00%
2005	1.00%	1.00%	1.00% ¹	1.00%	1.00%	1.00% ²	5.00%
2006	1.00%	1.00%	1.00% ¹	1.00%	1.00%	1.00% ³	5.00%
2007	1.00%	1.00%	1.00% ¹	1.00%	1.00%	1.00% ³	5.00%
2008	1.00%	1.00%	1.00% ⁴	1.00%	1.00%	1.00% ³	5.00%
2009	1.00%	1.00%	1.00% ⁴	1.00%	1.00%	1.00% ⁴	5.00%
2010	1.00%	1.00%	1.00% ⁴	1.00%	1.00%	1.00% ⁴	5.00%
2011	1.00%	1.00%	1.00% ⁴	1.00%	1.00%	1.00% ⁴	5.00%
2012	1.00%	1.00%	1.00% ⁵	1.00% ⁵	1.00%	1.00% ⁵	5.00%

¹ General Capital Project, Emergency Budget and \$450,000 for Youth Activities ending June 30, 2007.

² 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.

³ Downtown Parking, Transit Center, Statter Harbor Improvements, areawide sewer expansion, and Eaglecrest Ski area mid-mountain chairlift ending September 30, 2008.

⁴ 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.

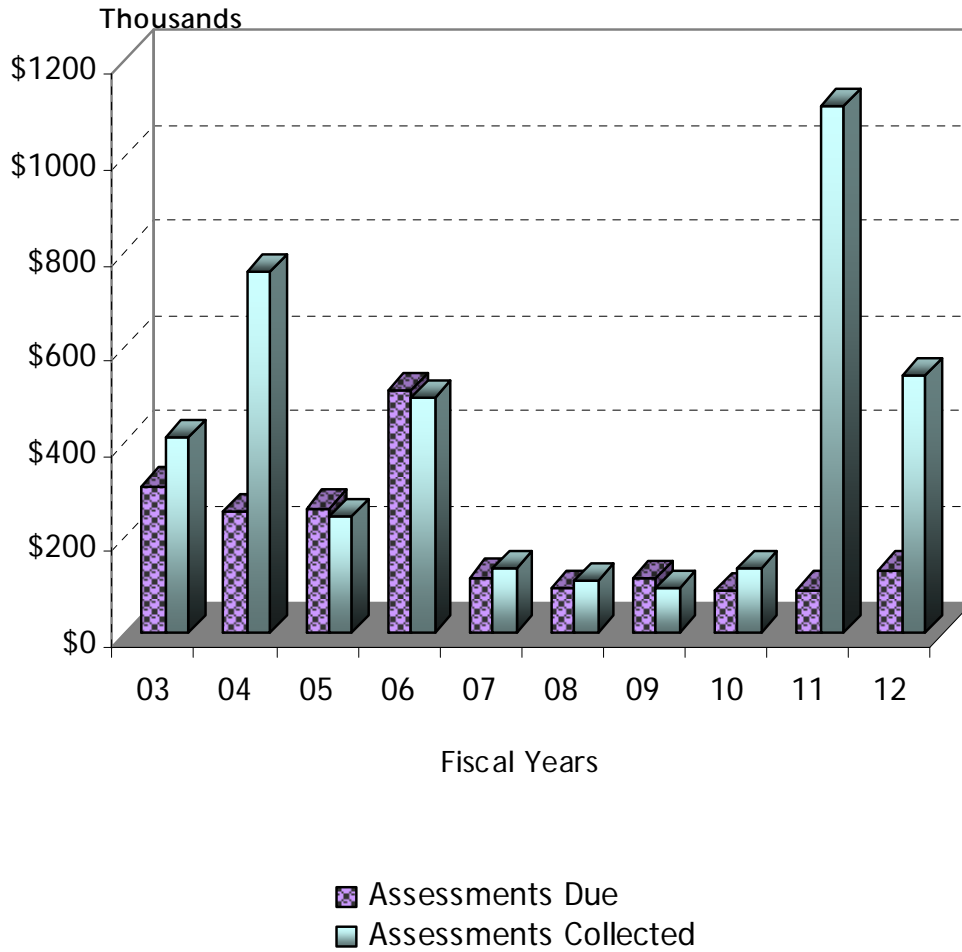
⁵ Approved the extension of the 3% temporary sales tax, this is used for fire, police, streets, parks and recreation and general services, repairs and construction of streets, sidewalks, retaining walls, as well as other capital projects and the various temporary projects is used for General Capital Project,



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>
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
2009	115,270	-	94,066	81.60	352,810
2010	90,003	135,068	134,632	59.82	353,246
2011	93,153	1,104,876	191,532	15.99	1,266,591
2012	133,290	539,200	365,674	54.38	1,440,117

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

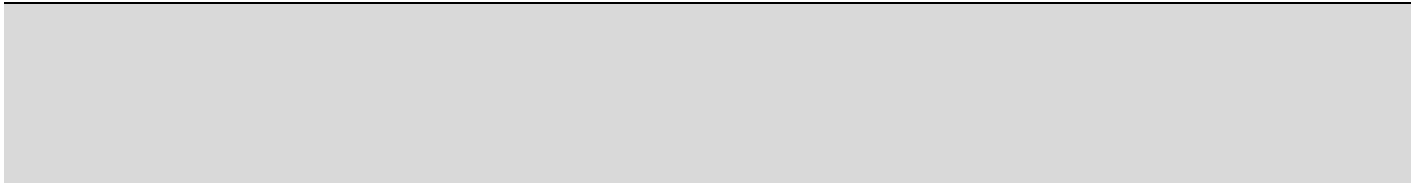
CITY AND BOROUGH OF JUNEAU

Bartlett Regional Hospital Revenues
(Unaudited)

Last Ten Fiscal Years

	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Gross revenues by Department:				
Radiology	\$ 22,943,618	23,303,883	21,138,467	19,442,932
Surgical Services	18,839,639	18,048,578	18,198,420	17,753,289
Pharmacy	13,349,297	13,610,046	12,016,715	10,611,083
Inpatient Services	12,133,353	11,817,535	9,747,011	8,892,066
Mental Health	13,534,334	10,428,852	10,728,638	8,551,024
Special Care Services	10,918,085	9,932,883	8,856,548	8,034,764
Laboratory	10,489,058	11,120,618	8,693,800	7,640,108
E/R Physicians	8,458,685	8,118,997	6,930,258	5,902,999
Physical Therapist	2,753,789	2,250,877	1,963,205	1,484,828
Respiratory Therapy	2,136,864	2,004,242	1,586,909	1,485,198
Sleep	936,055	867,148	887,269	791,820
EKG	1,042,689	981,637	873,359	772,298
Clinics	3,770,103	3,358,984	3,227,459	2,473,637

Source: Bartlett Regional Hospital records



<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
15,820,394	14,723,395	13,950,916	12,619,288	10,632,748	9,674,785
15,336,921	12,141,086	12,358,664	11,266,114	10,163,543	9,140,210
12,056,000	9,849,385	10,246,922	10,161,126	8,437,243	7,360,701
8,996,801	7,515,293	7,469,305	7,067,755	6,574,343	6,337,164
7,860,597	6,504,109	6,821,950	6,420,053	6,396,842	5,539,943
7,018,618	5,780,685	5,235,958	4,637,903	4,524,973	4,104,264
6,635,253	5,577,683	5,485,789	5,274,968	5,025,764	4,890,846
5,058,647	4,578,276	4,362,493	3,521,511	3,118,525	3,002,905
1,381,065	1,312,340	1,258,264	1,326,446	1,425,599	1,267,403
1,292,869	1,119,988	1,074,046	1,104,365	1,214,352	1,072,112
734,852	645,446	646,575	499,378	460,680	320,430
666,616	558,731	593,464	508,160	465,057	407,029
419,797	192,510	279,978	288,382	1,693,667	1,883,297

CITY AND BOROUGH OF JUNEAU

Ratios of Outstanding Debt by Activity Type
(Unaudited)

Last Ten Fiscal Years

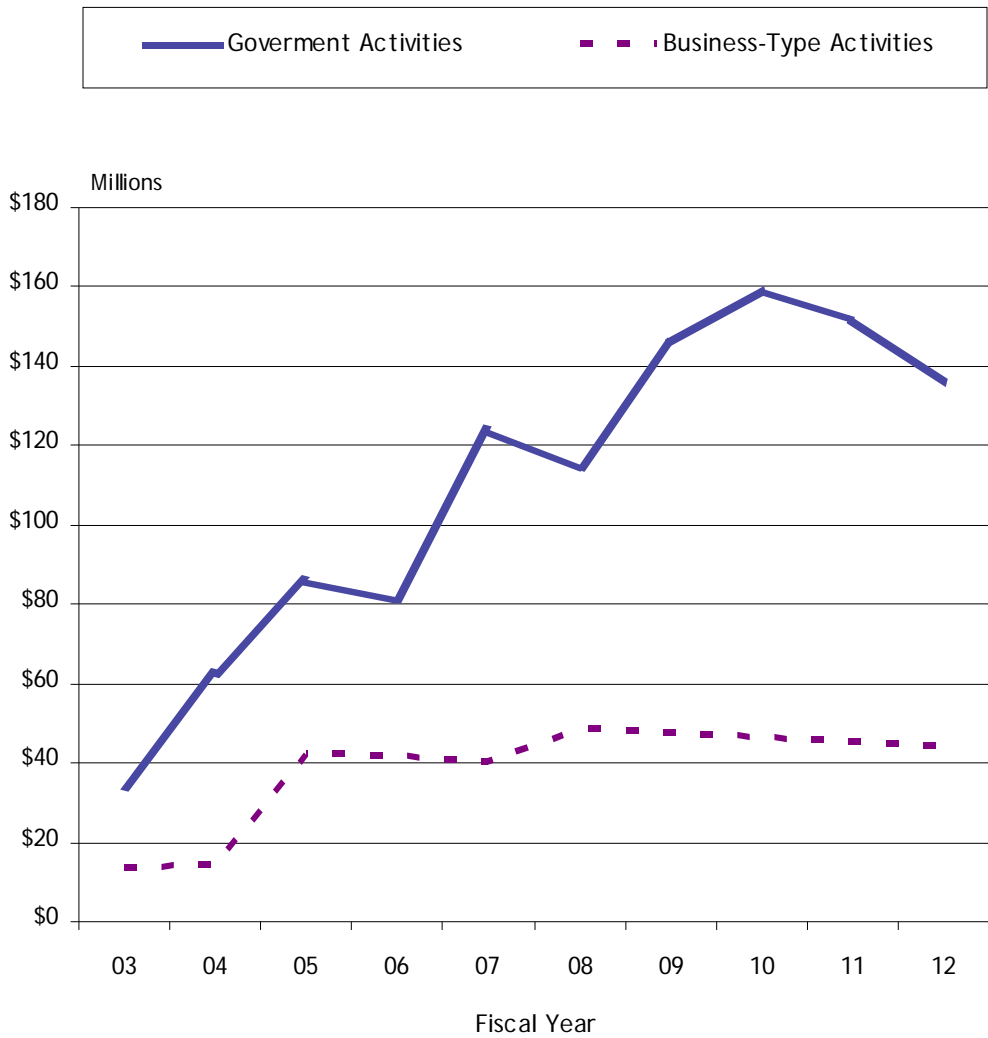
Fiscal year	Government Activities				General Obligation Bonds
	General Obligation Bonds	Revenue Bonds	Purchase Agreements	Retirement Incentive Program	
2003	\$ 27,970,710	5,685,000	410,551	-	3,239,290
2004	58,150,919	4,330,000	150,903	-	2,227,081
2005	82,741,495	2,935,000	52,473	-	1,193,505
2006	79,622,000	1,490,000	278,480	-	135,000
2007	123,467,000	-	226,700	-	90,000
2008	114,309,000	-	173,032	-	45,000
2009	142,543,000	-	2,888,891	-	-
2010	156,356,000	-	2,718,662	-	-
2011	148,301,000	-	3,599,575	-	-
2012	133,446,000	-	2,861,747	-	-

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							
<u>Revenue Bonds</u>	<u>State of Alaska Extension Loans</u>	<u>Purchase Agreements</u>	<u>Retirement Incentive Program</u>	<u>Total Primary Government</u>	<u>Percent of Assessed Value</u>	<u>Per Capita</u>	<u>Personal Income</u>
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	15.69%
39,980,000	7,846,421	504,561	-	162,858,014	4.24%	5,256	15.31%
39,065,000	8,334,525	153,444	-	192,984,860	4.87%	6,284	18.84%
38,055,000	8,315,845	-	-	205,445,507	5.22%	6,690	14.90%
37,010,000	8,198,341	-	-	197,108,916	4.94%	6,302	N/A
35,930,000	7,749,682	-	-	179,987,429	4.42%	5,574	N/A

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



Based on information in Ratio to Outstanding Debt by Type presented on the previous page.

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

Last Ten Fiscal Years

Fiscal year	Government and Business-Type Activities Without State Reimbursable Qualifying Amount				
	General	General	General	Percent of	Per Capita
	Obligation	Obligation	Obligation		
Bonds	Bonds	Bonds	Assessed Value		
	Government	Business	Totals		
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%	3,690
2009	142,543,000	-	142,543,000	3.60%	4,641
2010	156,356,000	-	156,356,000	3.98%	4,999
2011	148,301,000	-	148,301,000	3.72%	4,742
2012	133,446,000	-	133,446,000	3.28%	4,133

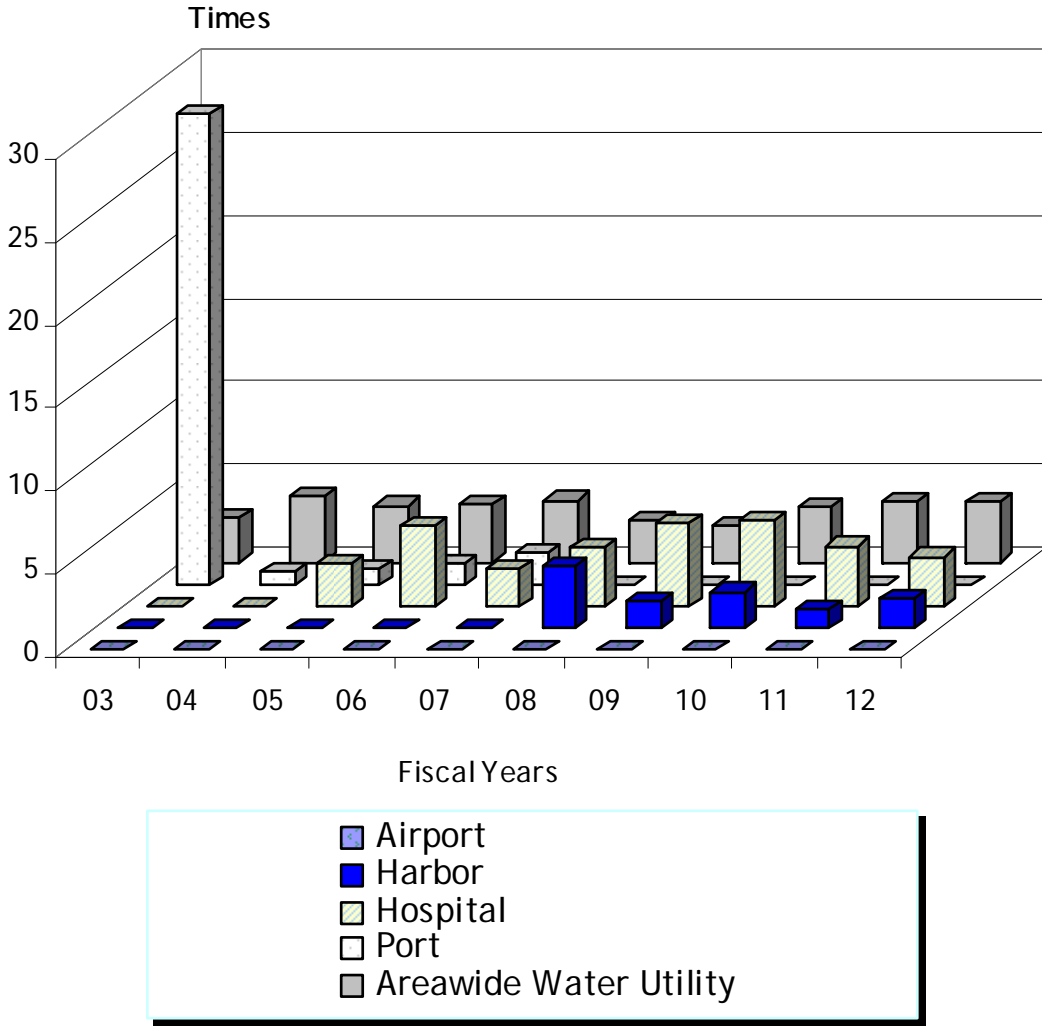
Source: The City and Borough of Juneau Comprehensive Annual Financial Reports and the City Assessor's Office.

Fiscal year	Government and Business-Type Activities with State Reimbursable Qualifying Amount						
	General	General	General	State	General	Percent of	Per
	Obligation	Obligation	Obligation	Reimbursable	Obligation		
Bonds	Bonds	Bonds	Qualifying	Net	Assessed	Value	Capita
	Government	Business	Totals	Amount	Amount		
2002	\$ 27,970,710	3,239,290	31,210,000	18,764,551	12,445,449	0.31%	405
2003	58,150,919	2,227,081	60,378,000	30,244,915	30,133,085	0.77%	981
2004	82,741,495	1,193,505	83,935,000	47,033,986	36,901,014	0.93%	1,202
2005	79,622,000	135,000	79,757,000	44,760,560	34,996,440	0.89%	1,140
2006	123,467,000	90,000	123,557,000	76,130,150	47,426,850	1.20%	1,544
2007	114,309,000	45,000	114,354,000	70,594,295	43,759,705	1.11%	1,425
2008	142,543,000	-	142,543,000	90,870,467	51,672,533	1.30%	1,683
2009	156,356,000	-	156,356,000	92,741,451	63,614,549	1.62%	2,071
2010	148,301,000	-	148,301,000	91,499,537	56,801,463	1.42%	1,816
2012	133,446,000	-	133,446,000	78,623,095	54,822,905	1.35%	1,698

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, Hospital, and Harbor
(Unaudited)

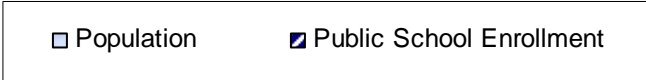
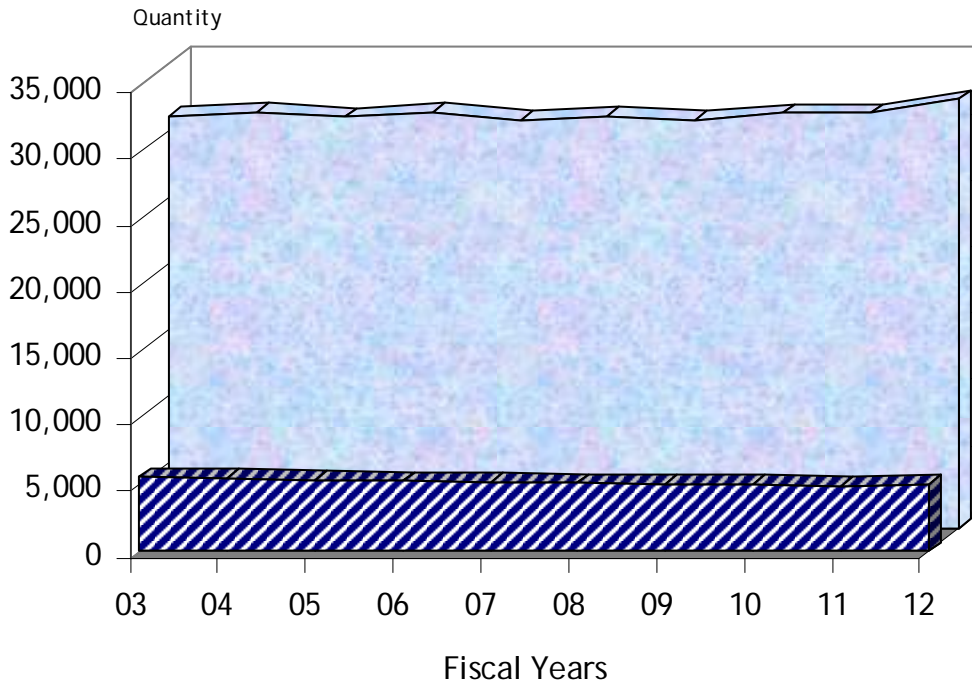
Last Ten Fiscal Years

<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:								
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 Utility:								
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 Utility¹:								
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
2009	3,537,751	2,944,665	593,086	210,000	64,863	274,863	2.16	1,320,000
2010	3,787,369	2,880,795	906,574	215,000	56,463	271,463	3.34	1,105,000
2011	3,891,958	2,916,240	975,718	220,000	47,863	267,863	3.64	885,000
2012	4,381,884	2,912,798	1,469,086	225,000	39,063	264,063	5.56	660,000
Port²:								
2003	\$ 1,051,938	-	1,051,938	-	37,093	37,093	28.36	\$ 5,685,000
2004	1,099,825	-	1,099,825	1,355,000	157,650	1,512,650	0.73	4,330,000
2005	1,375,017	-	1,375,017	1,395,000	119,688	1,514,688	0.91	2,935,000
2006	1,912,587	-	1,912,587	1,445,000	69,988	1,514,988	1.26	1,490,000
2007	2,634,080	4,000	2,630,080	1,490,000	22,350	1,512,350	1.74	-
Hospital³:								
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
2009	76,333,369	66,831,133	9,502,236	535,000	1,339,174	1,874,174	5.07	27,295,000
2010	82,640,681	72,975,632	9,665,049	555,000	1,320,099	1,875,099	5.15	26,740,000
2011	90,680,836	83,883,389	6,797,447	575,000	1,299,605	1,874,605	3.63	26,165,000
2012	95,026,373	89,411,913	5,614,460	595,000	1,276,924	1,871,924	3.00	25,570,000
Harbor⁴:								
2008	\$ 3,645,849	2,368,561	1,277,288	-	336,855	336,855	3.79	\$ 10,620,000
2009	3,553,573	2,396,921	1,156,652	170,000	521,356	691,356	1.67	10,450,000
2010	3,774,405	2,133,877	1,640,528	240,000	512,644	752,644	2.18	10,210,000
2011	3,385,186	2,492,110	893,076	250,000	502,231	752,231	1.19	9,960,000
2012	3,782,718	2,434,329	1,348,389	260,000	491,394	751,394	1.79	9,700,000

Footnote:

¹ 2002 was the first fiscal year for the Refunding of the Water Utility revenue bonds.² 2003 was the first fiscal year for the Port revenue bond.³ 2005 was the first fiscal year for the Hospital revenue bond.

Public School Enrollment Correlation to Population (Unaudited)



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>
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	1,043,951,468	33,964	35.3	5,215	2,955	4.4%
2008	30,988	1,063,570,136	34,322	35.3	5,109	2,046	5.4%
2009	30,711	1,024,550,170	33,361	38.0	5,036	2,117	5.6%
2010	31,275	1,378,414,350	44,074	38.1	5,065	2,560	5.8%
2011	31,275	1,414,130,400	45,216	38	4,922	3,095	5.3%
2012	32,290	N/A	N/A	N/A	5,043	3,458	N/A

* Updated the population number after the US Census Report

** 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.

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.

CITY AND BOROUGH OF JUNEAU

Principal Employers
(Unaudited)

Most Current Available Year and Nine Years Ago

<u>Employers</u>	2010		Total Percentage of Juneau Employment
	<u>Employees</u>	<u>Rank</u>	
State of Alaska	4276	1	23.85%
Federal Government	840	2	4.68%
Juneau School District	n/a	3	n/a
Juneau City and Borough	n/a	4	n/a
Bartlett Regional Hospital	n/a	5	n/a
University of Alaska Southeast	n/a	6	n/a
Reach Inc	n/a	7	n/a
Fred Meyers Stores Inc	n/a	8	n/a
Southeast Alaska Regional Health Consortium	n/a	9	n/a
Hecla Greens Creek Mining Company	n/a	10	n/a
Central Council Tlingit & Haida			
Kmart Corp			
Total	<u>5,116</u>		<u>28.53%</u>

Note: 2010 is the most current information available at the time of publishing this report.

Source: Alaska Department of Labor - Research and Analysis

n/a - the State, by law, is not allowed to give regional employment numbers.

The employee number is the average for the calendar year.



2001		
<u>Employees</u>	<u>Rank</u>	<u>Total Percentage of Juneau Employment</u>
4444	1	25.70%
852	2	4.93%
n/a	3	n/a
n/a	4	n/a
n/a	5	n/a
n/a	6	n/a
n/a	7	n/a
n/a	8	n/a
n/a	9	n/a
n/a	10	n/a
<u>5,296</u>		<u>30.63%</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
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%)
2008	304,059,724	0.8%	686,293	1.4%	30,988	0.8%
2009	310,511,000	2.1%	698,473	1.8%	30,711	(0.9%)
2010	308,745,538	-0.6%	710,231	1.7%	31,275	1.8%
2011	311,591,917	0.9%	722,190	1.7%	31,275	0.0%

Sources: U.S. Census Bureau for the U.S. population 2010
U.S. Dept. of Commerce, Bureau of Economic Analysis

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
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	33,964	104.5%	84.2%
39,751	43,321	34,322	109.0%	79.2%
39,138	42,603	33,361	108.9%	78.3%
39,945	44,205	44,074	110.7%	99.7%
41,560	45,665	45,216	109.9%	99.0%

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



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

Employment Statistics
(Unaudited)

Last Ten Calendar Years

<u>Summary of all employment</u>	<u>Calendar year</u>									
	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u> ***
Private and public:										
Private sector	10,676	10,496	10,244	10,902	10,656	10,559	10,234	9,730	9,771	9,813
Public sector	7,382	7,436	7,284	7,253	7,324	7,470	7,408	7,491	7,692	7,519
Total private and public	18,058	17,932	17,528	18,155	17,980	18,029	17,642	17,221	17,463	17,332
Detail of private sector:										
Mining	670	556	450	476	486	457	348	276	273	284
Construction	655	729	742	882	877	900	858	757	1,025	901
Manufacturing	294	279	275	280	284	292	276	263	255	218
Trade, Trans. & Utilities	3,288	3,274	3,314	3,618	3,372	3,266	3,153	2,981	2,872	2,916
Information	234	245	275	280	285	301	302	290	307	291
Finance Activities	622	608	604	635	643	627	577	547	537	481
Professional & Business Svcs.	1,003	918	848	872	854	900	923	866	831	824
Educational & Health Svcs.	1,826	1,796	1,696	1,660	1,644	1,727	1,653	1,631	1,529	1,513
Leisure & Hospitality	1,459	1,464	1,438	1,610	1,637	1,504	1,545	1,494	1,526	1,766
Other Services	614	610	597	584	561	573	596	556	557	541
Miscellaneous	11	17	5	5	13	12	3	69	59	78
Total detail of private sector	10,676	10,496	10,244	10,902	10,656	10,559	10,234	9,730	9,771	9,813
Detail of public sector:										
Federal	838	840	832	837	869	897	938	959	954	891
State	4,272	4,276	4,221	4,210	4,249	4,356	4,314	4,348	4,547	4,541
Local	2,272	2,320	2,231	2,206	2,206	2,217	2,156	2,184	2,191	2,087
Total detail of public sector	7,382	7,436	7,284	7,253	7,324	7,470	7,408	7,491	7,692	7,519

!!!

Footnote:

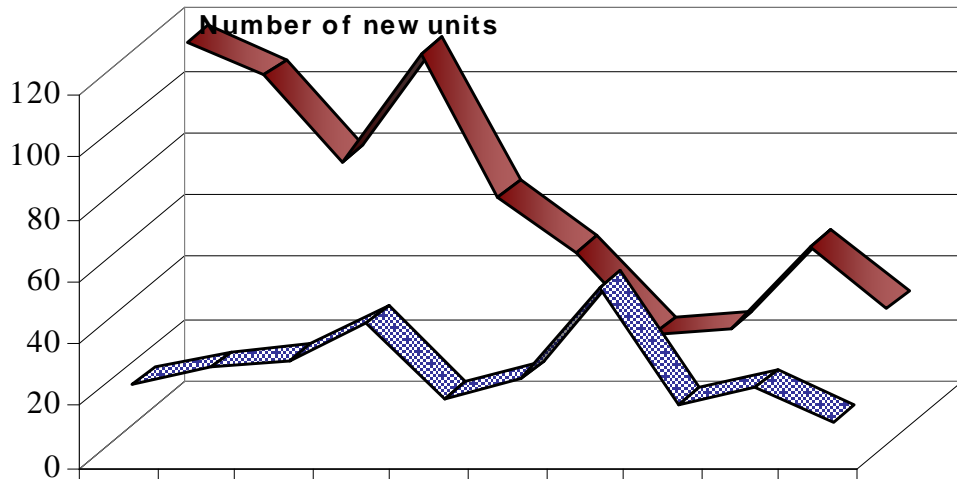
***Calendar Years 2000-2002 have been updated with the new report system from the Alaska Department of Labor



!!! 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)



	03	04	05	06	07	08	09	10	11	12
 Commercial	23	28	30	43	18	25	54	16	22	11
 Residential	119	108	80	115	69	51	25	27	53	33

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*

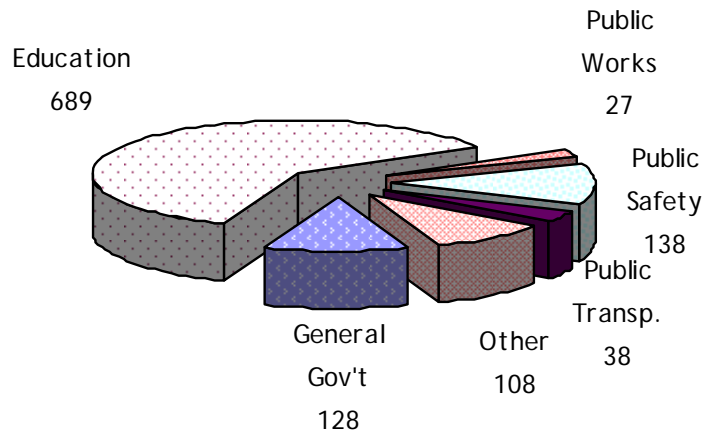
<u>Fiscal year</u>	<u>Commercial construction</u>		²	<u>Residential construction</u>		<u>Certified assessed valuation</u>	
	<u>New units</u>	<u>Value ¹</u>		<u>New units</u>	<u>Value ¹</u>	<u>Total taxable</u>	<u>Exemptions</u>
2003	23	\$ 6,836,691		119	\$ 23,051,308	2,566,836,739	\$ 10,321,000
2004	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
2009	54	41,877,317		25	14,156,982	3,964,306,237	25,477,900
2010	16	13,435,204		27	7,641,698	3,933,364,442	25,811,200
2011	22	37,965,613		53	13,672,117	3,989,344,944	20,990,900
2012	11	32,451,710		33	9,018,804	4,071,713,732	19,794,500

Footnote:

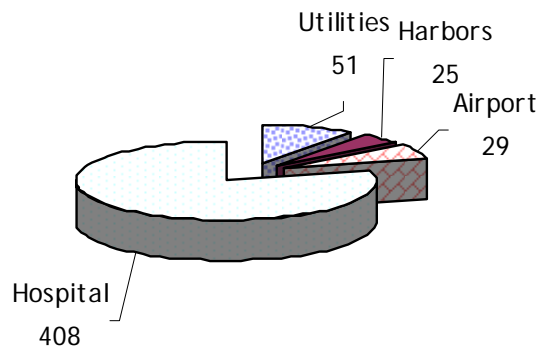
¹ These are only estimated values.² Dwelling units only - mobile homes not included.Sources: City and Borough of Juneau, Community Development Department, Buildings Division,
and Assessor's Office.

City and Borough of Juneau

Governmental Operations Employees For Fiscal Year 2012 (Unaudited)



Enterprise Operations Employees For Fiscal Year 2012 (Unaudited)



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

As of June 30, 2012

Governmental operations	Full-time Equivalent Employees									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Governmental operations:										
General government:										
Mayor and Assembly	9	9	9	9	9	9	9	9	9	9
Attorney	10	9	9	9	9	9	9	9	9	10
City manager's office	8	8	8	8	9	8	8	8	7	7
City clerk	3	3	3	2	2	2	2	2	2	2
Human Resources	4	4	4	4	4	5	5	5	5	5
Lands and resource management	3	3	3	2	2	2	2	2	2	2
Data processing	13	13	13	12	12	12	12	11	11	11
Insurance	5	5	5	5	5	4	3	3	3	3
Finance	47	47	46	46	47	47	46	45	47	47
Engineering	26	26	35	37	37	37	35	32	29	29
Total general government	<u>128</u>	<u>127</u>	<u>135</u>	<u>134</u>	<u>136</u>	<u>135</u>	<u>131</u>	<u>126</u>	<u>124</u>	<u>125</u>
Eaglecrest	7	7	7	7	7	6	6	8	8	8
Libraries	21	21	21	21	21	21	21	21	21	21
Recreation	54 +	62 +	43	42	43	42	40	45	41	41
Community development	26	26	26	28	27	25	25	25	25	25
Public Safety:										
Police	94	94	94	93	93	92	88	88	87	90
Fire	44	44	44	44	43	42	41	42	43	43
Total public safety	<u>138</u>	<u>138</u>	<u>138</u>	<u>137</u>	<u>136</u>	<u>134</u>	<u>129</u>	<u>130</u>	<u>130</u>	<u>133</u>
Public works	27	27	27	27	26	26	26	26	26	26
Public transportation	38	38	38	35	35	35	35	33	34	20
Total government operations	<u>439</u>	<u>446</u>	<u>435</u>	<u>431</u>	<u>431</u>	<u>424</u>	<u>413</u>	<u>414</u>	<u>409</u>	<u>399</u>
Enterprise operations:										
Utilities	51	50	50	50	50	50	50	50	50	50
Harbors	25	22	22	22	22	21	23	20	22	16
Airport	29	28	25	24	24	22	22	22	22	22
Hospital	408	405	388	382	368	380	378	362	358	349
Total enterprise operations	<u>513</u>	<u>505</u>	<u>485</u>	<u>478</u>	<u>464</u>	<u>473</u>	<u>473</u>	<u>454</u>	<u>452</u>	<u>437</u>
Component Unit:	<u>689</u>	<u>712</u>	<u>689</u>	<u>687</u>	<u>669</u> *	<u>612</u>	<u>602</u>	<u>553</u>	<u>569</u>	<u>579</u>
Total all operations	<u>1,641</u>	<u>1,663</u>	<u>1,609</u>	<u>1,596</u>	<u>1,564</u>	<u>1,509</u>	<u>1,488</u>	<u>1,421</u>	<u>1,430</u>	<u>1,415</u>

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

* A new high school opened in September 2008.

+ A new valley pool opened in 2011.

CITY AND BOROUGH OF JUNEAU

Insurance Coverage
(Unaudited)

Year ended June 30, 2012

<u>Specific coverages</u>	<u>Coverage limits</u>		<u>Policy dates</u>	<u>Estimated premium</u>	<u>2012 actual cost</u>
<u>Worker's compensation:</u>					
Excess worker's comp	\$ 600,000 1,000,000	SIR per claim per employer liability claim	July 1, 2011 - Jul 1, 2012	\$ 100,000	\$ 162,032
Total worker's compensation				100,000	162,032
<u>Eaglecrest Ski Area:</u>					
Commercial general liability	1,000,000	per occurrence/ /10K deductible	July 1, 2011 - Jul 1, 2012	75,000	36,512
		excess of \$6Mx\$1M	July 1, 2011 - Jul 1, 2012		15,537
Excess liability		excsss of \$3Mx\$7M	July 1, 2011 - Jul 1, 2012		6,345
Total Eaglecrest Ski Area				75,000	58,394
<u>Marina and wharf:</u>					
Wharfingers	3,000,000	limit per occurrence	July 1, 2011 - Jul 1, 2012	107,000	34,020
	2,000,000	excess of \$7mx\$3m	July 1, 2011 - Jul 1, 2012		26,093
Combined hull P&I liability	4,000,000	limit per occurrence	July 1, 2011 - Jul 1, 2012		17,833
Hull & Machinery excess	\$3mx\$1m	limit per occurrence	July 1, 2011 - Jul 1, 2012		2,835
Total Marina and wharf				107,000	80,781
<u>Airport:</u>					
Airport Aviation Liability	200 Million	limit per occurrence	July 1, 2011 - Jul 1, 2012	90,000	90,000
Total Airport				90,000	90,000
<u>Hospital:</u>					
Professional liability	5,000,000	limit per occurrence	Jan 1, 2011 - Jan 1, 2012	360,000	343,341
	100,000	SIR			
Professional E&O	1,000,000	per claim	Jan 1, 2011 - Jan 1, 2012		6,300
Total Hospital				360,000	349,641
<u>Fire:</u>					
Professional Liability MD			Jan 1, 2011 - Jan 1, 2012	-	10,370
Volunteer Firemen's accident & sickness coverage	250,000	maximum benefit	July 1, 2011 - Jul 1, 2012	28,400	17,073
Total Fire				28,400	27,443



<u>Specific coverages</u>	<u>Coverage limits</u>		<u>Policy dates</u>	<u>Estimated premium</u>	<u>2012 actual cost</u>
Finance:					
Bonding - public employees	1,000,000	Bond-Treasurer	Feb 24, 2011 - Feb 24, 2012	1,500	939
		Bond- Deputy Treasurer	Nov 28, 2011 - Nov 28, 2012	2,900	1,962
<u>Total Finance</u>				<u>4,400</u>	<u>2,901</u>
School:					
Catastrophic Sports Injury	5,100,000	maximum benefit	July 1, 2011 - Jul 1, 2012	-	2,889
<u>Total School</u>				<u>-</u>	<u>2,889</u>
Areawide:					
Gen Liab/Property/Auto/ 1st Excess	\$5M	SIR 250, 000	July 1, 2011 - Jul 1, 2012	303,600	260,403
General Liability 2nd Excess	\$15Mx\$5M	SIR 500, 000	July 1, 2011 - Jul 1, 2012	-	20,188
General Liability 3rd Excess	\$5Mx\$15M		July 1, 2011 - Jul 1, 2012	-	17,000
Property - Blanket			July 1, 2011 - Jul 1, 2012	375,000	374,554
Blanket Bond/ Crime Coverage		renewal	July 1, 2011 - Jul 1, 2012	5,000	5,975
<u>Total Areawide</u>				<u>683,600</u>	<u>678,120</u>
				<u>\$ 1,448,400</u>	<u>\$ 1,452,201</u>

CITY AND BOROUGH OF JUNEAU

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

Last Ten Fiscal Years

Function/program	2012	2011	2010
<u>Streets</u>			
Miles of streets	129	129	129
Miles of sidewalks	29	28	27
<u>Airport</u>			
Major airline landings	5,403	5,140	5,308*
Major airline passengers enplaning	274,076	273,355	265,441*
<u>Water Services</u>			
Number of water units billed	9,355	9,337	9,600
Miles of water mains	179	179	179
Number of fire hydrants	1,300	1,300	1,300
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 sewer units billed	8,375	8,367	8,495
Miles of sanitary sewer	143	140	139
Number of lift stations	45	45	45
Number of wastewater treatment plants	3	3	3
Yearly gallonage treated (million)	1,238	1,295	1,267
<u>Fire Protection</u>			
Number of fire alarms	936	1,083	982
Number of stations	5	5	5
Number of volunteer firefighters	81	81	95
Square footage occupied	57,322	57,322	57,322
<u>Police Protection</u>			
Reported violent crimes	1,883	1,663	2,550
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	35	35	35
Total acres	481	481	481
Number of Natural Area Parks	81	81	81
Total acres	4,139	4,139	4,139
Number of convention centers	1	1	1
<u>Hospital</u>			
Hospital admissions	2,136	2,376	2,285
Number of beds	73	73	71
Square footage occupied	194,828	194,828	194,828

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

* Corrected information

2009	2008	2007	2006	2005	2004	2003
95	95	95	93	93	89	87
38	37	37	34	33	33	32
5,417	5,624	4,968	4,945	5,081	4,838	4,617
257,710	284,555	296,834	* 288,682	281,870	257,247	249,994
9,491	9,437	9,392	9,328	9,221	9,319	9,096
179	179	179	176	171	168	168
1,300	1,300	1,298	1,269	1,366	1,352	1,350
5	5	5	5	5	5	5
9	9	9	9	9	9	9
9	9	9	9	9	9	9
8,378	8,338	8,299	8,283	8,223	8,339	8,186
129	129	129	129	125	125	125
41	41	41	39	39	39	39
3	3	3	3	3	3	3
1,267	1,308	1,437	1,366	1,218	1,344	1,314
906	982	1,025	1,001	1,003	909	829
5	5	5	5	5	5	5
90*	95	90	153	107	75	88
57,322	57,322	57,322	57,322	57,322	57,322	57,322
709	694	652	611	565	580	577
1	1	1	1	1	1	1
32,000	32,000	32,000	32,000	32,000	32,000	32,000
N/A	N/A	N/A	N/A	N/A	46,633	26,044
36	36	36	27	27	27	27
481	481	481	479	479	479	479
71	71	71	76	76	76	76
4,139	4,139	4,139	3,085	3,085	3,085	3,085
1	1	1	1	1	1	1
2,240	2,311	2,163	2,167	2,162	2,139	2,424
71	71	71	71	71	71	71
194,828	194,828	194,828	143,833	143,833	143,833	135,095

CITY AND BOROUGH OF JUNEAU

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

Last Ten Fiscal Years

Function/program	2012	2011	2010
<u>Zach Gordon Youth Center</u>			
Yearly attendance - youth	82,648	57,985	36,102
Yearly attendance - adult	4,412	4,359	3,296
<u>Augustus Brown Swimming Pool</u>			
Total attendance per year	45,004	63,838	91,696
<u>Dimond Park Aquatic Center</u>			
Total attendance per year	72,788	7,500	-
<u>Treadwell Ice Arena</u>			
Attendance - ice	42,324	44,768	44,991
Attendance - summer	145	293	46
Attendance - August ice	1,833	1,503	1,987
<u>Juneau Douglas City Museum</u>			
Yearly attendance	12,912	16,129	20,071
<u>Areawide Recreation</u>			
Number of participants - youth	1,183	1,293	1,458
Number of participants - adult	1,423	1,479	1,482
Mt. Jumbo: attendance - youth	3,806	4,638	3,321
attendance - adult	3,694	4,156	3,802
Terry Miller Gym: attendance - youth	-	-	350
attendance - adult	-	-	75
<u>Scholarships</u>			
Number of participants served	235	158	241
Dollar amount expended	\$ 15,793	\$ 11,033	\$ 13,577
<u>Centennial Hall Convention Center</u>			
Yearly attendance	88,858	84,947	68,000
Number of dark days	60	55	49
<u>Landscape Maintenance</u>			
Number of annuals planted	16,335	16,335	17,872
Square feet of perennials	43,762	40,762	17,370
Acres of turf	24.10	25.50	23.10
<u>Park Maintenance</u>			
Number of parks/recreation areas	35	35	35
Number of sports fields	24	24	24
Number of picnic areas	11	11	11
Number of playgrounds	15	15	15

2009	2008	2007	2006	2005	2004	2003
21,547	22,554	24,450	21,275	20,851	21,022	20,888
3,106	4,681	4,086	4,675	4,734	4,537	4,342
97,295	90,671	97,000	101,645	73,613	72,036	75,448
-	-	-	-	-	-	-
44,537	50,226	51,129	52,149	48,036	45,613	26,115
81	88	305	323	572	414	-
1,978	1,809	- **	-	-	-	-
20,620	22,746	20,888	19,429	22,993	20,665	18,274
1,094	1,903	2,002 *	2,091	1,679	2,021	2,236
1,363	1,371	1,347	1,377	1,323	1,390	1,417
3,780	3,407	3,045	3,315	3,734	2,487	-
4,691	5,404	5,253	5,136	4,644	4,558	-
15	45	64	-	244	27	-
3	123	310	462	311	831	-
230	244	234 *	230	194	192	206
\$ 12,839	\$ 14,572	\$ 9,428	\$ 11,238	\$ 11,996	\$ 12,678	\$ 11,642
91,240	61,000	63,000	71,443	60,000	56,472	59,297
44	38	36	50	41	67	38
17,872	17,872	16,466	16,059	15,306	14,832	14,832
17,370	17,370	17,370	17,370	17,370	15,370	15,370
23.10	23.10	23.10	23.10	23.10	23.10	23.10
36	36	36	27	27	27	27
24	24	25	25	25	25	24



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