

*City and Borough of Juneau, Alaska*



*Fiscal Year Ended - June 30, 2014*

# *Comprehensive Annual Financial Report*

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CITY and BOROUGH OF JUNEAU

*FOR THE FISCAL YEAR July 1, 2013 to June 30, 2014*

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# COMPREHENSIVE ANNUAL FINANCIAL REPORT



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PREPARED BY:

*DEPARTMENT OF FINANCE*  
CONTROLLER'S DIVISION

BOB BARTHOLOMEW, FINANCE DIRECTOR  
MARY NORCROSS, CONTROLLER

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Special thanks to Patrick McGonegal for sharing his photograph of a summer evening on the water in southeast Alaska.

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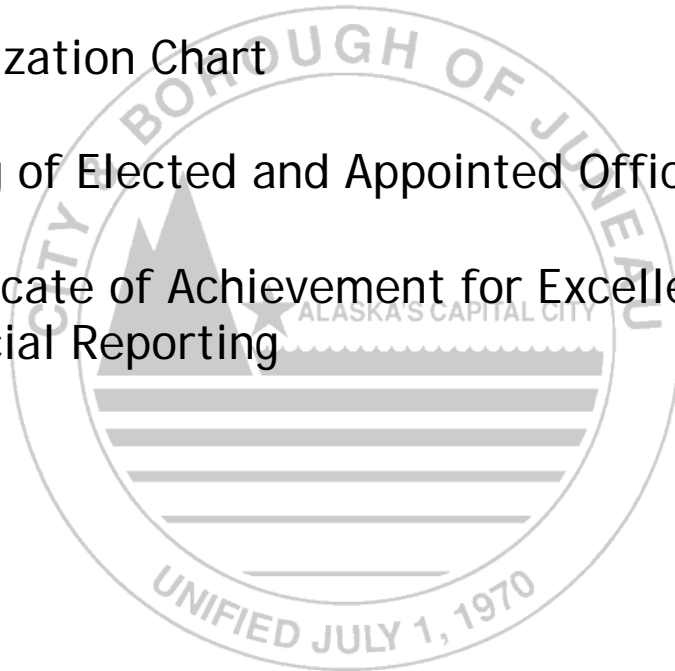
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- Organization Chart
- Listing of Elected and Appointed Officials
- Certificate of Achievement for Excellence in Financial Reporting







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December 10, 2014

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, 2014.

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, 2014.

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

To provide a reasonable basis for making these representations, a comprehensive internal control framework has been designed and established to protect the government's assets from loss, theft or misuse. These internal controls also allow for the preparation of the financial statements in conformity with Generally Accepted Accounting Principles (GAAP). The cost of internal controls should not exceed their benefits, as such; the framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Elgee Rehfeld Mertz, LLC, Certified Public Accountants have issued an unmodified opinion that the financial statements for the fiscal year ended June 30, 2014, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component in the financial section of this report.

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

#### **PROFILE OF THE GOVERNMENT**

The City of Juneau was incorporated in 1900 as Alaska's capital. The City of Douglas was incorporated in 1902. The Greater Juneau Borough was incorporated as a first class borough on September 30, 1963. The Cities of Juneau and Douglas and the Greater Juneau Borough were unified in 1970 into the 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.

## The Honorable Mayor and Assembly

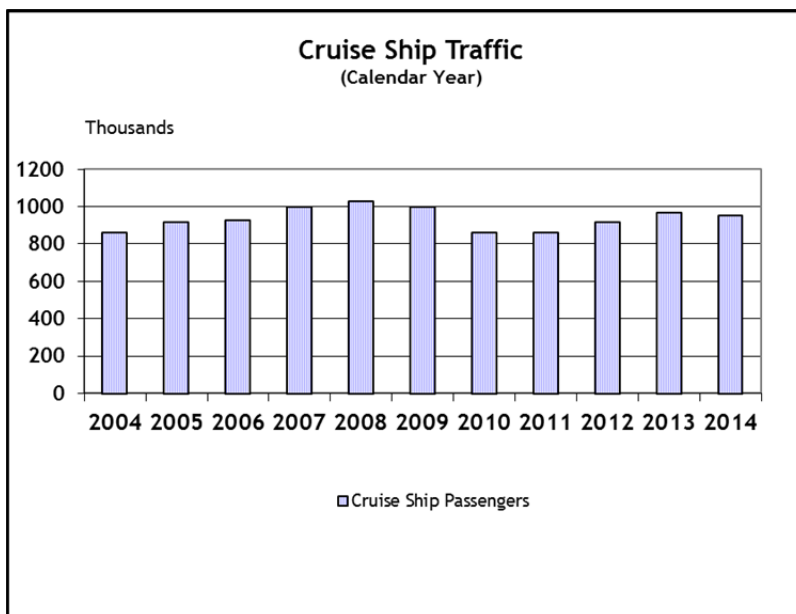
An Assembly-Manager form of government was adopted as a provision of the Home Rule Charter and unification approved by the voters in 1970. The CBJ Assembly has nine members, one of which is the Mayor. The Assembly members are nominated by district, but elected at large to a three-year term. The Assembly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

Being a unified city/borough, 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 and federal governments support a large portion of our economic base. In diversifying the economy, the CBJ has supported and encouraged investments in tourism, mining, manufacturing and regional merchandising. These efforts have resulted in private sector growth and economic diversification. In 2013, private sector jobs represented 60% 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 18,086 jobs reported by employers in 2013, 7,095 were public sector jobs with the federal, state or local governments. The largest public sector employer is the state government with 4,273; while the federal and local governments employed 761 and 2,061, respectively. Local and tribal government had the most job losses, followed by federal civilian employment. Still, Juneau's 2013 unemployment rate was 4.6%; this is lower than 4.9% in the prior year. While Juneau has worked hard to diversify its economy, having 40% 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 unemployment in other US communities. This stability is attractive and trends suggest non-residents are increasingly drawn to work in Juneau. In 2012, approximately 30% of the workforce in Juneau did not live in the city full time, an increase of 7% since 2010.

As previously noted, an important component of Juneau's economy is tourism. In 2013, approximately 73% 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 decreased by 1.7% for 2014 to 955,000 due to changes in ship deployment - some larger ships were replaced by smaller ships. It is expected that this will be reversed in 2015, when smaller ships will be replaced by larger ships.



In 2013, Alaska Airlines Passenger Arrivals accounted for approximately 19% of passengers arriving in Juneau, increasing for the fourth year in a row. In the past decade, Alaska Airlines had provided sole jet access to Juneau, averaging eight flights to Juneau per day in the summer. On May 29, 2014, Delta Airlines began offering daily flights between Juneau and Seattle for the tourist season.

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 2013, the Hecla Greens Creek Mine supported an annual payroll in excess of \$35 million and employed approximately 408 and produced 57,457 ounces of gold, 7,448,000 ounces of silver and significant quantities of zinc and lead. They remain the largest private employer in Juneau.

Based on current exploration information, the Greens Creek Mine's life will be at least nine 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 2013, Kensington produced a record 114,821 ounces of gold, an increase of 40 percent from 2012; producing \$162 million worth of minerals in 2013 in a full year of production and processing 553,717 tons of ore. Expected 2014 production is approximately 107,000 to 112,000 ounces of gold. Proven and probable reserves at the end of 2013 of 902,000 contained ounces of gold. They have an ongoing exploration program in place and expect to spend \$6.2 million in 2014 for exploration activities at Kensington.

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 the 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 the borough, Wal-Mart, Home Depot, Fred Meyer and Costco. In addition, there are a large variety of smaller retailers. Juneau's retail sector includes 144 establishments that employed a total of 1,985 workers in 2013. Workers in the retail sector earned a total of \$55.9 million in wages.

Juneau's manufacturing sector included an annual average of 325 jobs and \$12.4 million in annual wages in 2013. Seafood processing employment has increased by over 70 percent since 2004. Though primarily composed of seafood processing, the largest manufacturing firm outside of seafood processing in Juneau is a thriving niche business with plans for continued expansion in coming years. Originally founded in Juneau in 1986, The Alaskan Brewery Company (ABC), was ranked the 24<sup>th</sup> largest brewer in the country and the 17<sup>th</sup> largest craft brewery by sales volume in the U.S. in 2013. On April 17, 2014 ABC announced plans to expand their Juneau facility with the installation of a new beer canning line and begin distribution in South Dakota and Michigan. ABC currently employs approximately 100 workers in Juneau.

After a seven year lull, new construction projects saw a dramatic increase in the number of units permitted to be built in Juneau in 2013. A total of 140 new units were permitted in 2013, a 50% increase over the prior year, and a record high for at least the last decade.

#### SHORT-TERM FINANCIAL PICTURE

CBJ's largest general government revenue programs are equally distributed between property tax and sales tax. This year's sales taxes revenue was \$46.4 million, an increase of \$1.0 million (2.3%) over FY13. Property tax revenue was \$45.1 million, an increase of \$1.1 million (2.5%).

**The Honorable Mayor and Assembly**

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Both tax programs have been growing for several years at 2-3% as the local economy recovered from the national recession in 2008 - 2010. This growth level for the next several years is projected to be flat to up 1% reflecting a stable economy.

The CBJ balanced its FY15 budget through a combination of expenditure reductions (operations and CIP) and use of available fund balance. The FY16 budget is projected to be balanced through a combination of revenue increases, operating expenditure reductions and available fund balance. Included in the FY14, FY15 and FY16 budgets were contributions to the City's Budget Reserve Fund that total \$2.15 million, which would increase the reserve balance to \$13.9 million.

**LONG-TERM FINANCIAL PLANNING**

The dominance of State government in the local economy and the fact that the State government relies primarily 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. In October 2012 CBJ voters also approved allocating \$5 million over 5 years to help bring the Reserve up to \$15.5 million.

Decreases in world oil prices starting in 2014, are currently reducing the State's revenues significantly below their FY15 budget. The State Legislature has adopted several pieces of critical legislation that have had a significant positive financial impact 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 resulted in significant increases in the required employer contribution rates. The employer contribution rates increased to 35.84% beginning in FY13. The State 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 operating mill levy for FY14 of 9.26 mills was 3.48 mills less than the FY95 operating mill levy of 12.74. Currently the CBJ has an operating mill levy cap of 12 mills. This cap does not apply to property tax levies to fund voter approved debt service. Our FY14 operating mill levy of 9.26 is 2.74 mills less than the 12 mill operating levy cap. While we have experienced a nearly flat operating mill levy for 9 years, we will see the debt service levy increase in FY15 from 1.40 to 1.50 mills. While we are issuing new general obligation debt, \$25 million authorized in 2013 for various capital projects, we also have existing debt that is maturing. With the voter approved debt service, the debt service mill levy is projected to increase to 1.50 mills by FY15, an increase of 0.10 mills over the FY14 levy. This brings the total FY15 mill levy to 10.76 mills. FY15 should be a peak in the debt service rate holding flat for several years before slowly declining.

**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, 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 paving, 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 tax 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 fund the repair and construction of streets, sidewalks, retaining walls, drainages, and stairway capital projects. 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), and to partially fund Dimond Park Library (construction began broke on June 6, 2014 – targeted for completion Fall, 2015), 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 is effective 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, 2013. This is the twenty-seventh consecutive year that the government has achieved this prestigious award (fiscal years ended 6/30/87 - 6/30/13). 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 Jean Hodges, Assistant Controller; Randy Wiley, Treasurer; Cheryl Crawford, Deputy Treasurer; Kathleen Beasinger, Sonia DelGado, Janella Lewis, and Sam Muse, Accountants. Without their efforts, the production of the annual financial report would not be possible.

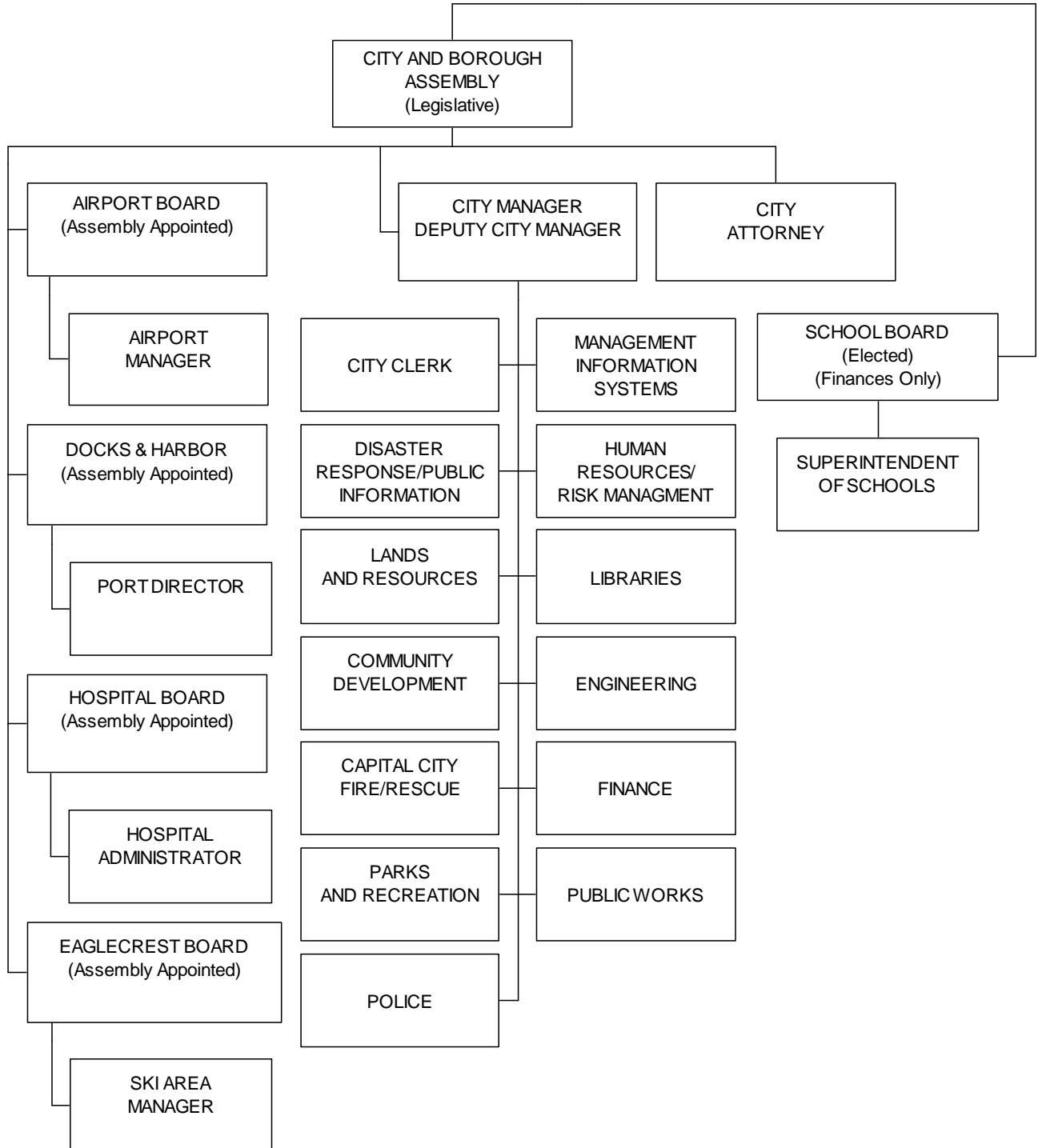
I wish to express my appreciation to Kim Kiefer our City Manager, for her support throughout the year in accomplishing our fiscal goals. In addition, I want to thank the Mayor and Assembly for their interest and support in planning and conducting the financial operations of the City and Borough of Juneau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

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**CURRENT  
ASSEMBLY**

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**MAYOR**

Merrill Sanford

**DISTRICT #1**

Mary Becker  
Jesse Kiehl  
Loren Jones

**DISTRICT #2**

Karen Crane  
Jerry Nankervis  
Debbie White

**AREAWIDE**

Maria Gladziszewski  
Kate Troll

**ADMINISTRATION**

---

Kimberly Kiefer, City Manager  
Rob Steedle, Deputy City Manager

**FINANCE**

---

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





Government Finance Officers Association

**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, 2013**

Executive Director/CEO

# FINANCIAL SECTION

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



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# ELGEE REHFELD MERTZ, LLC

CERTIFIED PUBLIC ACCOUNTANTS

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907.789.3178 • FAX 907.789.7128 • www.ermcpa.com

## INDEPENDENT AUDITOR'S REPORT

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

### **Report on the Financial Statements**

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 and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the City and Borough's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

The prior-year comparative total information presented has been derived from the City and Borough's 2013 and 2012 financial statements and, in our reports dated December 13, 2013, and January 15, 2013, respectively, 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.

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City and Borough, as of June 30, 2014, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the major governmental funds as listed in the table of contents for

the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Other Matters***

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 12 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 inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City and Borough's basic financial statements. The combining and individual nonmajor fund financial statements, schedules of capital assets used in the operation of governmental funds, and schedule 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.

The 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 basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have 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.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have issued our report dated December 10, 2014 on our consideration of the City and Borough's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City and Borough's internal control over financial reporting and compliance.



December 10, 2014

## MANAGEMENT'S DISCUSSION AND ANALYSIS

The City and Borough of Juneau (CBJ) Management's Discussion and Analysis (MD&A) provides the narrative overview and analysis of the financial activities of the CBJ for the fiscal year ended June 30, 2014. Readers should consider the information presented here in conjunction with additional information in the letter of transmittal, which can be found on pages vii-xi of this report.

### FINANCIAL HIGHLIGHTS

- CBJ net position increased by \$39.8 million (4.6%). The governmental net position increased by \$16.7 million (4.4%) and the business-type net position increased by \$23.1 million (4.7%).
- Total assets and deferred outflows of resources of CBJ increased \$39.1 million (3.6%).
- Total liabilities of CBJ decreased \$0.7 million (0.3%).

These variances are discussed on pages 5 through 6.

- The governmental activity revenue increased \$4.8 million (3.5%). Business-type activity revenue decreased \$24.0 million (15.6%).
- The total cost of all CBJ programs increased by \$0.9 million (0.4%).
- The most significant governmental activity is education, which represents 27.4% of governmental expenses and 13.1% of total expenses. The most significant business-type activity is the hospital, which represents 72.3% of business-type expenses and 37.7% of total expenses.

These variances are discussed on pages 6 through 9.

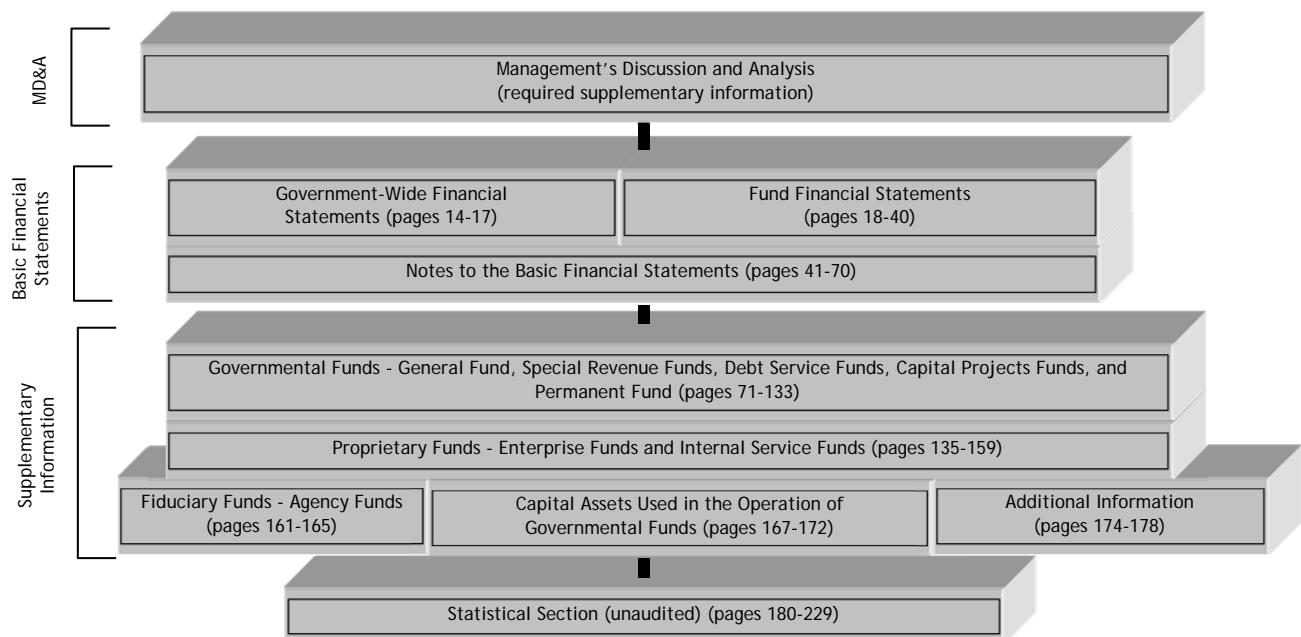
- The General Fund (the primary operating fund), on the current resources basis, reported an increase in fund balance of \$3.1 million (4.7%).

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, 2014

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

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

### OVERVIEW OF FINANCIAL STATEMENTS

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

### GOVERNMENT-WIDE FINANCIAL STATEMENTS

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

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

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

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

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

The government-wide financial statements can be found on pages 14-17 of this report.

### FUND FINANCIAL STATEMENTS

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

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

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

The CBJ maintains 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, 2014

The basic governmental fund financial statements can be found on pages 18-28 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, wastewater, harbor, dock, and waste management; and they are all considered major funds. The internal service funds are risk and fleet, which are presented in the aggregate with the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

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

**Fiduciary Funds** - *Fiduciary funds* are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements 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 statement can be found on page 40 of this report.

**Notes to the Financial Statements** - The notes provide additional information to support and clarify the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 41-70 of this report.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as an indicator of a government's financial position. In the case of the CBJ, assets exceeded liabilities by \$909.6 million as of June 30, 2014, compared to \$869.8 million and \$809.9 million for the years ended June 30, 2013 and June 30, 2012, respectively.

The largest portion of the CBJ's net position (77.3%) reflects its investment in capital assets (e.g. land, buildings, and machinery and equipment) less any related debt that is still outstanding. CBJ uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although CBJ's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this outstanding debt must be provided from other sources, as the capital assets themselves cannot be used as a source of funds to liquidate these liabilities. The amount of debt related to the investment in capital assets is \$176.8 million as of June 30, 2014.

## CITY AND BOROUGH OF JUNEAU'S NET POSITION

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Totals</u>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
Current and other assets	\$ 89,386,891	86,068,816	171,126,010	148,768,396	260,512,901	234,837,212
Capital assets	458,739,494	450,713,861	412,445,989	405,461,447	871,185,483	856,175,308
Deferred outflows of resources	-	396,646	-	1,182,347	-	1,578,993
Total assets & def. outflows	548,126,385	537,179,323	583,571,999	555,412,190	1,131,698,384	1,092,591,513
Current & other liabilities	10,298,608	11,785,136	27,473,824	20,209,339	37,772,432	31,994,475
Long-term liabilities	137,923,917	142,180,302	46,355,530	48,593,842	184,279,447	190,774,144
Total liabilities	148,222,525	153,965,438	73,829,354	68,803,181	222,051,879	222,768,619
Net position:						
Investment in capital assets	329,906,502	316,926,854	373,291,515	365,183,003	703,198,017	682,109,857
Restricted	36,448,055	32,767,568	56,070,500	50,737,708	92,518,555	83,505,276
Unrestricted	33,549,303	33,519,463	80,380,630	70,688,298	113,929,933	104,207,761
Total net position	\$ 399,903,860	383,213,885	509,742,645	486,609,009	909,646,505	869,822,894

Total assets for governmental activities increased \$10.9 million, while total liabilities decreased \$5.7 million, resulting in an overall increase of \$16.7 million in net position. Likewise, total assets for business-type activities increased \$28.2 million, while total liabilities increased \$5.0 million resulting in an overall increase of total net position of \$23.1 million.



**MANAGEMENT'S DISCUSSION and ANALYSIS**  
*For the year ended June 30, 2014*

Overall, the government's net position increased by \$39.8 million during the current fiscal year compared to \$59.9 million in the prior fiscal year. This variance was affected by revenues decreasing (\$19.2 million or 6.6%) and expenses increasing (\$0.9 million or 0.4%). A majority of this variance was in business-type activities with revenues decreasing \$24.0 million (15.6%) and expenses increasing \$3.0 million (2.5%).

A portion of the CBJ's net position (\$92.5 million or 10.2%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (\$113.9 million or 12.5%) may be used to meet the government's ongoing obligations to citizens and creditors.

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

CBJ implemented GASB Statements No. 63 and 65, *financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and net Position, and Items Previously Reported as Assets and Liabilities*, respectively, during fiscal 2013. The components of net position and unavailable revenues were renamed and reclassified to reflect the requirements of these statements. As a result of the implementation, CBJ presents amounts previously recorded as assets and liabilities as deferred outflows or inflows of resources as described in Note 8. In addition, as a result of the implementation of these statements, CBJ restated net position and fund balances from amounts previously presented as described in Note 21.

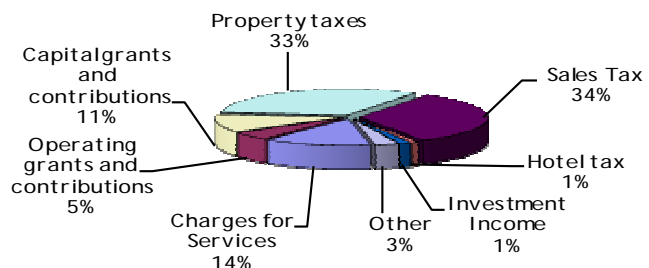
**Governmental Activities** - Governmental activities net position increased \$16.7 million or 41.9% of the total change in net position, contributing to the overall net position increase of \$39.8 million. Key elements of the change for governmental activities are as follows:

**CITY AND BOROUGH OF JUNEAU'S CHANGES IN NET POSITION**

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Totals</u>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
<b>REVENUES:</b>						
Program revenues:						
Charges for services	\$ 18,948,691	18,263,399	105,927,608	108,864,818	124,876,299	127,128,217
Operating grants & contributions	7,117,429	7,345,989	6,317,336	6,429,183	13,434,765	13,775,172
Capital grants & contributions	15,863,658	13,491,010	16,502,637	38,254,021	32,366,295	51,745,031
General revenues:						
Property taxes	45,085,031	43,987,183	-	-	45,085,031	43,987,183
Other taxes	47,735,117	46,537,978	-	-	47,735,117	46,537,978
Grants and contributions not restricted to specific programs	3,986,857	4,760,209	-	-	3,986,857	4,760,209
Other	2,310,012	1,868,518	1,162,189	373,763	3,472,201	2,242,281
<b>Total revenues</b>	<b>\$ 141,046,795</b>	<b>136,254,286</b>	<b>129,909,770</b>	<b>153,921,785</b>	<b>270,956,565</b>	<b>290,176,071</b>

- Capital grants and contributions increased \$2.4 million (17.6%) due to increased state grant funds principally for reimbursement of school debt and building the valley branch of the library.
- Property taxes increased \$1.1 million (2.5%) due to increases in property values.
- Other taxes increased \$1.2 million (2.6%) due to increased sales tax revenue.

**Revenues - Governmental Activities  
 Fiscal Year Ended June 30, 2014**

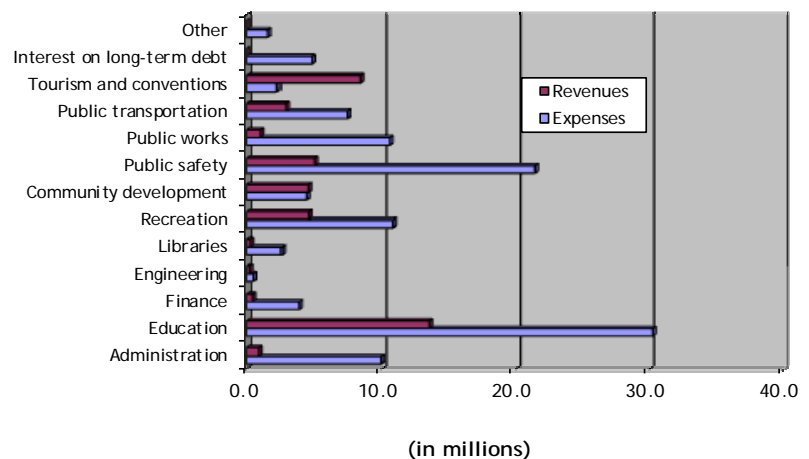


## MANAGEMENT'S DISCUSSION and ANALYSIS

For the year ended June 30, 2014

EXPENSES:	Governmental Activities		Business-type Activities		Totals	
	2014	2013	2014	2013	2014	2013
Administration	\$ 9,966,618	8,695,245	-	-	9,966,618	8,695,245
Education	30,260,316	30,442,561	-	-	30,260,316	30,442,561
Finance	3,844,872	4,338,585	-	-	3,844,872	4,338,585
Engineering	526,923	478,584	-	-	526,923	478,584
Libraries	2,589,049	2,705,441	-	-	2,589,049	2,705,441
Recreation	10,847,566	10,686,284	-	-	10,847,566	10,686,284
Community development	4,393,275	3,889,881	-	-	4,393,275	3,889,881
Public safety	21,457,237	23,128,196	-	-	21,457,237	23,128,196
Public works	10,614,811	10,214,921	-	-	10,614,811	10,214,921
Public transportation	7,452,587	7,430,461	-	-	7,452,587	7,430,461
Tourism and conventions	2,250,268	2,270,480	-	-	2,250,268	2,270,480
Interest on long-term debt	4,794,621	6,200,610	-	-	4,794,621	6,200,610
Other	1,600,477	2,218,317	-	-	1,600,477	2,218,317
Airport	-	-	8,545,303	8,479,964	8,545,303	8,479,964
Harbors	-	-	4,229,732	3,918,657	4,229,732	3,918,657
Docks	-	-	2,268,442	2,267,977	2,268,442	2,267,977
Hospital	-	-	87,199,322	85,271,630	87,199,322	85,271,630
Water	-	-	5,911,028	5,812,331	5,911,028	5,812,331
Wastewater	-	-	11,381,424	11,012,486	11,381,424	11,012,486
Waste Management	-	-	999,083	801,978	999,083	801,978
Total expenses	110,598,620	112,699,566	120,534,334	117,565,023	231,132,954	230,264,589
Increase in net position						
before transfers	30,448,175	23,554,720	9,375,436	36,356,762	39,823,611	59,911,482
Transfers	(13,758,200)	(9,868,929)	13,758,200	9,868,929	-	-
Increase in net position	16,689,975	13,685,791	23,133,636	46,225,691	39,823,611	59,911,482
Net position beginning of year	383,213,885	369,528,094	486,609,009	440,383,318	869,822,894	809,911,412
Net position end of year	\$ 399,903,860	383,213,885	509,742,645	486,609,009	909,646,505	869,822,894

- Administration expenses increased \$1.3 million (14.6%) due to a grant to the Walter Soboleff Center.
- Public safety expenses decreased \$1.7 million (7.2%) due to less capital asset expenditures.
- Interest expenses on long-term debt decreased \$1.4 million (22.7%) due to the refunding of 2004 Hospital bonds in the prior year.
- Finance expenses decreased \$0.5 million (11.4%) due to the staffing changes and the elimination of a position.

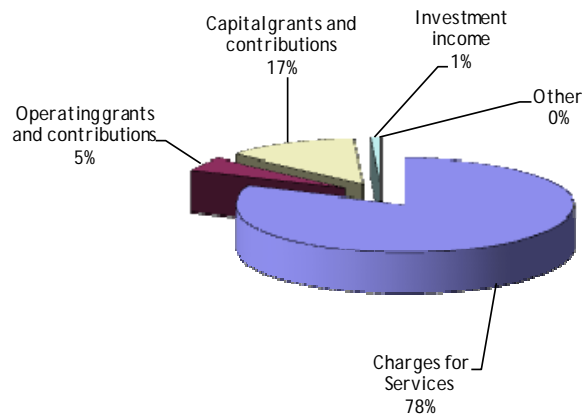
Expenses and Program Revenues - Governmental Activities  
Fiscal Year Ended June 30, 2014

**MANAGEMENT'S DISCUSSION and ANALYSIS**  
*For the year ended June 30, 2014*

**Business-type Activities** - Business-type activities increased the CBJ's net position by \$23.1 million and accounted for 58.1% of the total growth in net position. Key elements of this increase are as follows:

- Capital grants and contributions decreased \$21.8 million (56.9%) due to decreased capital contributions to Airport and Harbor projects.
- Investment earnings increased \$0.8 million (210.8%) due to higher rates of return on investments.
- Bartlett Regional Hospital expenses increased \$1.9 million (2%) due to the increased costs related commodities and services.

**Revenues - Business-type Activities**  
 Fiscal Year Ended June 30, 2014



**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.

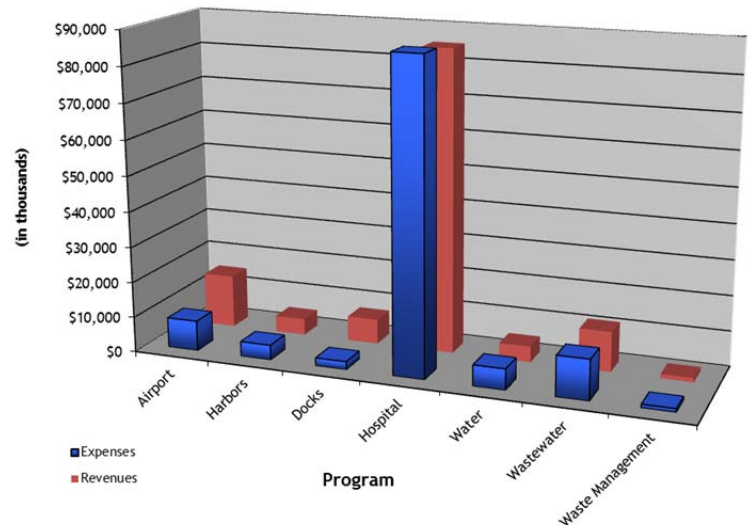
**Governmental Funds** - The focus of the CBJ's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the CBJ's financing requirements. In particular, unassigned fund balance may serve as a measure of 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 \$69.9 million, an increase of \$3.1 million (4.7%) over the prior year due to a combination of increased revenues and decreased spending.

Fund balances have been classified as follows (see page 47):

- \$ 5.4 million as non-spendable,
- \$36.2 million as restricted,
- \$7.4 million as committed,
- \$18.7 million as assigned, and
- \$ 2.2 million as unassigned.

**Expenses and Revenues - Business-type Activities**  
 Fiscal Year Ended June 30, 2014



Of the assigned amount, \$3.0 million is set aside for FY15 budgetary spending, \$3.8 million to meet the liability for earned but unused leave, and \$0.1 million for other assigned purposes. This leaves \$11.8 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 \$2.1 million, while total fund balance reached \$17.0 million. In October 2012, the Assembly passed a resolution 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 at June 30, 2014. After completion of the FY14 audit, available general governmental fund balance will be taken before the Assembly for any formal action changing the Budget Reserve.

## MANAGEMENT'S DISCUSSION and ANALYSIS

For the year ended June 30, 2014

Significant changes are as follows:

- Licenses, permits and fees increased \$0.1 million (18.9%) due to an increase in the CBJ fee rates.
- Investments and interest income increased \$0.5 million (32.7%) due to interest rates continuing to be low.
- Federal revenues decreased \$1.8 million (100%) due to the Federal payment in lieu of taxes being deferred to FY15.
- Legislative expenditures increased \$1.7 million (70.6%) due to a grant to the Walter Soboleff Center.

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 \$7.1 million.

Significant changes are as follows:

- State revenue sources decreased \$1.0 million (17.4%) due to the decrease in Community Revenue Sharing.
- Tax revenue slightly increased \$0.3 million (3.0%). This is one of three major revenue sources for the general governmental components of the CBJ. Overall, the operational mill levy total did not change from FY13. The Assembly FY14 adopted budget established the roaded service area mill rate higher than FY13 (.06 mills) and decreased the sales tax support.
- Public safety expenditures decreased \$0.5 million (3.6%) due to vacancies within the police department.

The Sales Tax Special Revenue Fund makes up about 32.4% of total governmental fund revenue. It is largely composed of 5.0% sales tax and 3.0% liquor tax.

Significant changes are as follows:

- Sales tax revenue increased \$0.9 million (2.1%). The increase can be attributed to a couple of 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. Consumer spending increased slightly over the previous year.
- Sales tax transfers to other funds increased by \$10.8 million (25.3%). 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 FY14 transfers to the General Fund increased \$12.9 million or 104.8%; which is principally the transfer of the budget reserve. In addition, the liquor tax transfer to Bartlett Regional Hospital increased \$0.1 million or 16.8%.

The General Debt Service Fund accounts for all principal and interest payments on outstanding general governmental bond debt. At the end of the current fiscal year, the restricted fund balance was \$1.0 million.

Significant changes are as follows:

- Principal expenditures increased \$2.2 million (13.9%) due to three new bond series entering repayment status.
- Transfers from other funds decreased \$0.4 million (18.2%) due to no transfer of school construction money.

**Enterprise Funds** - The CBJ's enterprise funds encompass the business-type activities presented in the government-wide financial statements, which include the airport, hospital, harbor, dock, 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 position was \$502.4 million; an increase of \$22.3 million (4.6%) over the prior year, excluding internal service funds. Of this amount, \$73.1 million represented unrestricted net position. This amount is equal to 72.1% of operating expenses exclusive of depreciation.

Individually, the airport and dock experienced the largest increases in net position, \$8.8 million (6.4%) and \$15.0 million (24.7%), respectively.

## MANAGEMENT'S DISCUSSION and ANALYSIS

For the year ended June 30, 2014

Significant changes are as follows:

- Overall, operating revenues decreased \$2.9 million (2.7%), with the hospital experiencing the largest dollar decline of \$4.1 million (4.8%) from the prior year. This decline reflects a decrease in the collection of hospital services fees. The largest percentage growth was the airport with an increase of \$0.8 million (16.3%) due to fee increases.
- Overall, salaries and fringe benefits decreased slightly \$0.2 million (0.3%), principally due to the reduction at CBJ Wastewater of \$0.6 million, a decrease of 14.9% over the prior year.
- Overall commodities and services increased \$3.2 million (9.5%), with the largest increase being the hospital at \$1.7 million (7.3%). The hospital increase is due to the disposal of software that will no longer be used by the hospital.

## GENERAL FUND BUDGETARY HIGHLIGHT

The difference in the change in fund balance between the original budget and final amended budget was \$6.2 million and can be briefly summarized as follows:

- Revenue from state sources increased \$3.7 million due to additional grants being obtained; principally a multi-year grant for community development.
- Community development expenditure budget increased \$1.8 million (61.7%). This increase was due to a multi-year operating grant.
- In FY14 a change in accounting policy resulted in the transfer to the General Fund of \$10.0 million in budget reserves that had been reported in the special revenue funds of Roaded Service Area and Sales Tax.

Actual revenues were \$1.5 million (4.1%) less than budget, while actual expenditures were \$2.2 million (3.9%) less than budget, resulting in an actual net increase in fund balance of \$6.2 million. The original budget had anticipated a decrease. The revenue decrease occurred primarily due to the shortage of \$1.3 million (34.0%) of state income and the expenditure decrease was primarily due to finance expenditures being under budget by \$0.6 million (15.5%). These decreases are a result of a reduction in spending in anticipation of projected budget shortfalls in the upcoming fiscal years.

## 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, 2014, amounts to \$871.2 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 \$15.0 million (1.8%). Governmental capital assets increased \$8.0 million (1.8%), while business-type capital assets increased \$7.0 million (1.7%).

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

- Depreciation expense for the fiscal year was \$32.7 million, which was a slight increase from the \$32.0 million in FY13.
- Construction in progress increased \$17.0 million (4.2%).
- Major additions were capital projects such as School District Major Maintenance Upgrade, Auke Bay Loader Facility Phase II, Bayview Subdivision Sewer Outfall, and Airport New Snow Removal Equipment Building Design.

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

		Governmental Activities		Business-type Activities		Totals	
		2014	2013	2014	2013	2014	2013
Land	\$	38,511,830	38,511,830	18,025,499	18,025,499	56,537,329	56,537,329
Buildings and improvements		97,450,141	97,184,043	168,669,360	174,795,188	266,119,501	271,979,231
Equipment		19,639,165	19,633,770	14,813,151	14,603,986	34,452,316	34,237,756
Infrastructure		51,321,139	55,534,992	-	-	51,321,139	55,534,992
Construction in progress		251,817,219	239,849,226	210,937,979	198,036,774	462,755,198	437,886,000
<b>Totals</b>	<b>\$</b>	<b>458,739,494</b>	<b>450,713,861</b>	<b>412,445,989</b>	<b>405,461,447</b>	<b>871,185,483</b>	<b>856,175,308</b>

## MANAGEMENT'S DISCUSSION and ANALYSIS

For the year ended June 30, 2014

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

**Debt Administration** – As of June 30, 2014, the CBJ had a total of \$160.5 million in bond debt, which consisted of twenty-one general obligation and four revenue bond issues. The general obligation issues accounted for \$122.1 million and the revenue bonds accounted for \$38.4 million.

## CITY AND BOROUGH OF JUNEAU'S OUTSTANDING DEBT

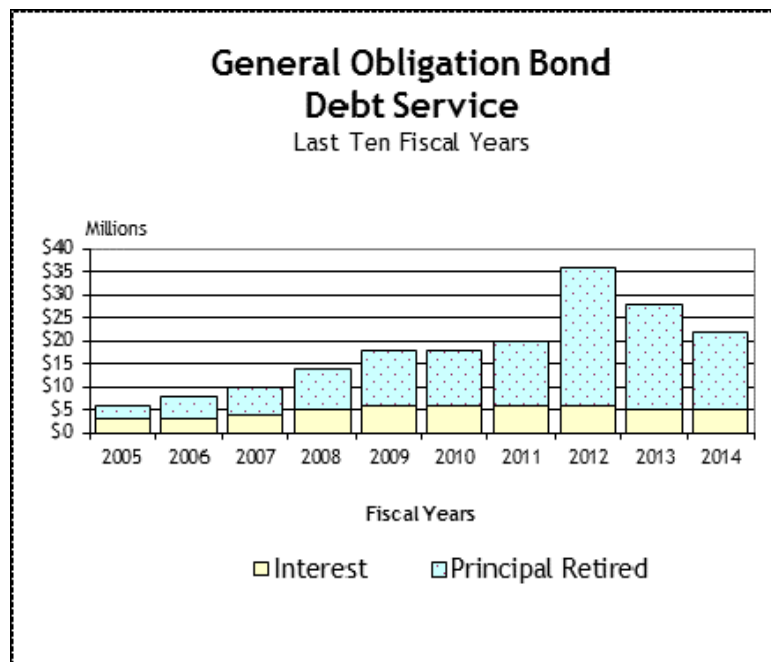
## Bonds and Notes Payable

		Governmental Activities		Business-type Activities		Totals	
		2014	2013	2014	2013	2014	2013
		General obligation bonds	\$ 122,068,000	131,385,000	-	-	122,068,000
Revenue bonds	6,055,000	-	32,380,000	33,630,000	38,435,000	33,630,000	
Notes payable	-	-	7,710,908	8,276,067	7,710,908	8,276,067	
<b>Totals</b>	<b>\$ 128,123,000</b>	<b>131,385,000</b>	<b>40,090,908</b>	<b>41,906,067</b>	<b>168,213,908</b>	<b>173,291,067</b>	

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 \$3,917. A more detailed analysis of bonded debt is contained in the Statistical Section, page 211.

Approximately 85.2% or \$104.0 million of CBJ's \$122.1 million in outstanding general obligation bond debt as of June 30, 2014 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.

The general obligation debt decreased \$9.3 million (7.1%) in the current year. This net decrease is due to the refunding of a major portion of one general obligation bond.



The revenue bond debt increased \$4.8 million (14.3%) principally due to the issuance of debt to fund the Seawalk project.

In October 2012, bonds were issued for \$11.4 million to renovate Auke Bay School and Adair Field and for \$7.4 million for the refunding of the 2003A GO bonds. The remaining \$8.1 million for Auke Bay renovation was issued in November 2013.

Voters of the CBJ approved a \$25 million ballot measure in October 2012, authorizing the issuance of bonds for the renovation, construction, and capital improvements to the facilities of the CBJ. The facilities included are the Airport Terminal, Aurora Harbor, Capital Transit Maintenance Shop, Eaglecrest Learning Center, Centennial Hall, and other Parks and Recreation facilities. In March 2013 \$2.6 million was issued and the remaining \$22 million is scheduled to be issued in February 2015.

Additional information on the CBJ's long-term debt can be found in Note 9 on pages 57-62 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

**MANAGEMENT'S DISCUSSION and ANALYSIS**

*For the year ended June 30, 2014*

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 CBJ'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 2013, average single family house values grew by 6.9% (Juneau Economic Development Council, Juneau and Southeast Economic Indicators 2013).

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 CBJ's sales tax revenue declined by \$1 million (2.4%) in FY09 and by \$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. CBJ experienced a slight decrease (1.8%) in cruise ship passengers in 2013. This was due to some cruise ships moving to other destinations. Overall, fairly flat revenue growth (pre-recession through FY14) coupled with inflation has and will continue to put pressure on the CBJ's ability to maintain service levels.

The State of Alaska depends heavily on oil production as its primary source of operating revenues. With the current low oil prices, the State's financial situation is not as strong as in prior years. The State's employment and financial activity is a very influential component of Juneau's economy. The State's employment represents approximately 26% 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 (4.6% in 2013 and 4.1% average for 2014 January through September, Alaska Department of Labor).

The CBJ divides its annual mill levies between operations and debt service. There is a 12 mill cap applied to the operating mill levy with no local limitation being applied to the debt service mill levy. The stable economy has allowed the CBJ to maintain a flat "operating" property tax mill levy (excluding debt service) of 9.26 mills since FY07. This is well below the operating mill levy cap (Charter provision) of 12 mills. The debt service mill levy (specific to voter approved general obligation debt) increased 0.10 mills from FY14 to FY15 to 1.5 mills. The mill levy (operational & debt service) is 11.20 for FY15.

**REQUESTS FOR INFORMATION**

This financial report is designed to provide our citizens, taxpayers, customers, investor, and creditors with a general overview of the CBJ's finances and to demonstrate the CBJ's accountability for the money it receives. If you have any questions about this report or need additional financial information, a request should be addressed to the City and Borough of Juneau, Controllers Division, Finance Department, 155 S. Seward, Juneau, AK 99801 or please call (907) 586-5216. This financial report is also available on the internet at [http://www.juneau.org/financeftp/controller\\_CAFR.php](http://www.juneau.org/financeftp/controller_CAFR.php). Prior year reports are posted at this internet address back to 1999.

Bartlett Regional Hospital has issued its own separate audited financial statements for FY14. These statements may be obtained by calling (907) 796-8900 or on the internet at [http://www.juneau.org/financeftp/controller\\_CAFR.php](http://www.juneau.org/financeftp/controller_CAFR.php).

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



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## CITY and BOROUGH OF JUNEAU

## Statement of Net Position

June 30, 2014

with comparative total amounts for 2013 and 2012

	Primary Government			
	Governmental	Business-type	Totals	
	Activities	Activities	2014	2013
<b>ASSETS AND DEFERRED OUTFLOW OF RESOURCES</b>				
Equity in central treasury	\$ 34,247,285	73,422,605	107,669,890	86,531,515
Receivables (net of allowance for doubtful accounts)	12,947,204	22,424,143	35,371,347	38,800,994
Due from other governments	780,294	-	780,294	1,931,789
Due from component unit	-	311,296	311,296	164,621
Due from primary government	-	-	-	-
Internal balances	1,367,151	(1,367,151)	-	-
Inventories	1,757,480	4,359,420	6,116,900	5,945,686
Prepaid items	2,124,227	919,364	3,043,591	2,222,948
Other assets	520,614	-	520,614	520,610
Restricted assets:				
Temporarily restricted:				
Equity in central treasury	34,525,182	64,574,271	99,099,453	87,997,995
Receivables (net of allowance for doubtful accounts)	-	1,194,260	1,194,260	1,116,080
Intergovernmental receivables	1,117,454	5,287,802	6,405,256	9,604,974
Capital assets (net of accumulated depreciation where applicable):				
Land	38,511,830	18,025,499	56,537,329	56,537,329
Plant and equipment	117,089,306	183,482,511	300,571,817	306,216,987
Infrastructure	51,321,139	-	51,321,139	55,534,992
Construction and infrastructure in progress	251,817,219	210,937,979	462,755,198	437,886,000
<b>Total assets</b>	<b>548,126,385</b>	<b>583,571,999</b>	<b>1,131,698,384</b>	<b>1,091,012,520</b>
Deferred outflows of resources	-	-	-	1,578,993
<b>Total assets and deferred outflow of resources</b>	<b>548,126,385</b>	<b>583,571,999</b>	<b>1,131,698,384</b>	<b>1,092,591,513</b>
<b>LIABILITIES</b>				
Accounts payable	3,056,393	3,632,373	6,688,766	6,603,546
Accrued liabilities	2,887,307	6,981,210	9,868,517	9,301,008
Accrued interest payable	1,689,879	566,352	2,256,231	1,901,260
Due to component unit	76,129	-	76,129	72,863
Due to primary government	-	-	-	-
Unearned revenue	-	14,904,666	14,904,666	7,349,765
Liabilities payable from restricted assets	2,588,900	1,389,223	3,978,123	6,766,033
Noncurrent liabilities:				
Due within one year:				
Bonds, loans and contracts	19,513,834	1,975,065	21,488,899	20,068,121
Compensated absences	1,731,256	1,823,754	3,555,010	3,469,460
Due in more than one year:				
Bonds, loans and contracts	114,475,411	40,811,236	155,286,647	163,319,508
Compensated absences	2,203,416	1,745,475	3,948,891	3,917,055
<b>Total liabilities</b>	<b>148,222,525</b>	<b>73,829,354</b>	<b>222,051,879</b>	<b>222,768,619</b>
<b>NET POSITION</b>				
Net investment in capital assets	329,906,502	373,291,515	703,198,017	682,109,857
Restricted - expendable:				
Capital projects	25,354,439	56,070,500	81,424,939	71,652,464
Debt service	3,026,669	-	3,026,669	4,174,142
Public safety, recreation, transportation and streets	4,567,747	-	4,567,747	3,217,946
Other purposes	987,794	-	987,794	2,186,062
Restricted - nonexpendable - Jensen-Olson Arboretum	2,511,406	-	2,511,406	2,274,662
Unrestricted	33,549,303	80,380,630	113,929,933	104,207,761
<b>Total net position</b>	<b>\$ 399,903,860</b>	<b>509,742,645</b>	<b>909,646,505</b>	<b>869,822,894</b>

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

School District Component Unit			
<u>2012</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
72,936,172	4,423,799	3,725,468	2,921,897
37,650,660	280,662	252,933	586,039
1,549,969	1,915,817	1,735,637	1,689,422
-	-	-	-
-	76,129	72,863	174,642
-	-	-	-
6,178,431	180,281	244,984	223,887
809,059	881	22,759	44,327
520,606	-	-	-
88,878,411	-	-	-
1,229,970	-	-	-
7,790,367	-	-	-
56,449,895	-	-	-
318,687,576	846,821	687,918	757,543
46,147,509	-	-	-
388,155,375	-	-	-
1,026,984,000	7,724,390	6,742,562	6,397,757
1,569,625	-	-	-
1,028,553,625	7,724,390	6,742,562	6,397,757
7,542,178	949,095	157,250	175,085
8,556,172	1,149,559	1,682,446	1,813,642
1,358,142	-	-	-
174,642	-	-	-
-	311,296	164,621	-
1,528,351	112,508	63,027	84,747
9,604,611	-	-	-
17,923,525	-	-	-
3,717,899	-	-	-
164,190,005	-	-	-
4,046,688	1,637,668	1,455,672	1,166,206
218,642,213	4,160,126	3,523,016	3,239,680
641,007,891	436,631	687,918	757,543
70,583,778	-	-	-
4,530,044	-	-	-
3,264,879	-	-	-
2,506,630	36,180	36,180	36,180
2,375,210	-	-	-
85,642,980	3,091,453	2,495,448	2,364,354
809,911,412	3,564,264	3,219,546	3,158,077

CITY and BOROUGH OF JUNEAU

Statement of Activities

For the Fiscal Year Ended June 30, 2014  
with comparative total amounts for 2013 and 2012

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Primary government:</b>				
Governmental activities:				
Legislative	\$ 4,270,466	-	1,953	-
Legal	1,598,825	14,262	112,072	-
Administration	4,097,327	2,701	800,850	-
Education	30,260,316	-	-	13,558,634
Finance	3,844,872	81,946	384,318	-
Engineering	526,923	18,014	224,834	-
Libraries	2,589,049	32,677	275,195	-
Social services	1,587,101	-	-	-
Parks and recreation	10,847,566	3,618,630	560,679	382,275
Community development and lands management	4,393,275	2,177,430	769,233	1,573,198
Affordable housing	-	13,529	-	-
Public safety	21,457,237	3,109,719	1,645,830	238,884
Public works	10,614,811	256,233	756,019	50,000
Public transportation	7,452,587	1,255,756	1,548,868	60,667
Community projects	13,376	-	-	-
Tourism and conventions	2,250,268	8,367,794	37,578	-
Interest on long-term debt	4,794,621	-	-	-
Total governmental activities	<u>110,598,620</u>	<u>18,948,691</u>	<u>7,117,429</u>	<u>15,863,658</u>
Business-type activities:				
Airport	8,545,303	5,734,067	429,501	8,802,977
Harbors	4,229,732	3,508,430	424,901	660,852
Docks	2,268,442	1,423,890	79,680	5,505,026
Hospital	87,199,322	80,198,274	4,952,450	-
Water	5,911,028	4,198,434	139,104	156,869
Sewer	11,381,424	9,690,605	278,208	1,376,913
Waste management	999,083	1,173,908	13,492	-
Total business-type activities	<u>120,534,334</u>	<u>105,927,608</u>	<u>6,317,336</u>	<u>16,502,637</u>
Total primary government	<u>\$ 231,132,954</u>	<u>124,876,299</u>	<u>13,434,765</u>	<u>32,366,295</u>
<b>Component Unit:</b>				
Education	<u>\$ 87,748,180</u>	<u>1,855,000</u>	<u>8,233,634</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 position
Net position - beginning
Net position - ending

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

**Net (Expense) Revenue and Changes in Net Position**

		Primary Government			School District Component Unit		
Governmental Activities	Business-type Activities	Totals			2014	2013	2012
		2014	2013	2012			
(4,268,513)	-	(4,268,513)	(2,536,946)	(2,524,103)	-	-	-
(1,472,491)	-	(1,472,491)	(1,220,723)	(1,178,692)	-	-	-
(3,293,776)	-	(3,293,776)	(3,989,672)	(3,406,205)	-	-	-
(16,701,682)	-	(16,701,682)	(17,916,623)	(19,327,117)	-	-	-
(3,378,608)	-	(3,378,608)	(3,837,842)	(4,053,522)	-	-	-
(284,075)	-	(284,075)	(238,923)	(256,514)	-	-	-
(2,281,177)	-	(2,281,177)	(2,398,682)	(2,365,656)	-	-	-
(1,587,101)	-	(1,587,101)	(1,562,081)	(1,479,373)	-	-	-
(6,285,982)	-	(6,285,982)	(6,576,343)	(6,608,539)	-	-	-
126,586	-	126,586	(1,370,301)	(2,476,069)	-	-	-
13,529	-	13,529	(27,918)	(60,538)	-	-	-
(16,462,804)	-	(16,462,804)	(17,739,543)	(17,269,745)	-	-	-
(9,552,559)	-	(9,552,559)	(9,178,969)	(8,858,818)	-	-	-
(4,587,296)	-	(4,587,296)	(4,116,040)	(3,389,818)	-	-	-
(13,376)	-	(13,376)	(587,236)	(763,644)	-	-	-
6,155,104	-	6,155,104	5,899,284	5,273,794	-	-	-
(4,794,621)	-	(4,794,621)	(6,200,610)	(5,281,858)	-	-	-
<u>(68,668,842)</u>	<u>-</u>	<u>(68,668,842)</u>	<u>(73,599,168)</u>	<u>(74,026,417)</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	6,421,242	6,421,242	24,068,980	12,797,186	-	-	-
-	364,451	364,451	6,034,645	2,320,246	-	-	-
-	4,740,154	4,740,154	3,377,117	4,238,782	-	-	-
-	(2,048,598)	(2,048,598)	4,367,621	1,538,767	-	-	-
-	(1,416,621)	(1,416,621)	(1,276,943)	(1,011,560)	-	-	-
-	(35,698)	(35,698)	(899,629)	1,033,200	-	-	-
-	188,317	188,317	311,208	461,537	-	-	-
-	<u>8,213,247</u>	<u>8,213,247</u>	<u>35,982,999</u>	<u>21,378,158</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(68,668,842)</u>	<u>8,213,247</u>	<u>(60,455,595)</u>	<u>(37,616,169)</u>	<u>(52,648,259)</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	<u>(77,659,546)</u>	<u>(79,122,314)</u>	<u>(77,563,228)</u>
45,085,031	-	45,085,031	43,987,183	41,926,329	-	-	-
46,431,198	-	46,431,198	45,378,682	44,241,561	-	-	-
1,303,919	-	1,303,919	1,159,296	1,069,179	-	-	-
3,986,857	-	3,986,857	4,760,209	4,568,047	77,393,040	77,826,838	74,565,686
2,069,816	1,161,510	3,231,326	1,911,844	2,807,597	535,249	1,285,907	1,190,223
24,477	679	25,156	142,444	-	-	-	-
215,719	-	215,719	187,993	1,583,007	75,975	71,038	68,380
(13,758,200)	13,758,200	-	-	-	-	-	-
<u>85,358,817</u>	<u>14,920,389</u>	<u>100,279,206</u>	<u>97,527,651</u>	<u>96,195,720</u>	<u>78,004,264</u>	<u>79,183,783</u>	<u>75,824,289</u>
16,689,975	23,133,636	39,823,611	59,911,482	43,547,461	344,718	61,469	(1,738,939)
383,213,885	486,609,009	869,822,894	809,911,412	766,363,951	3,219,546	3,158,077	4,897,016
<u>399,903,860</u>	<u>509,742,645</u>	<u>909,646,505</u>	<u>869,822,894</u>	<u>809,911,412</u>	<u>3,564,264</u>	<u>3,219,546</u>	<u>3,158,077</u>

## CITY and BOROUGH OF JUNEAU

## Governmental Funds

## Balance Sheet

June 30, 2014

with comparative total amounts for 2013 and 2012

	General	Roaded Service Area	Sales Tax
<b>ASSETS</b>			
Equity in central treasury	\$ 13,650,143	7,348,741	-
Receivables, net of allowance for doubtful accounts:			
Accounts	1,901,461	325,946	-
Special assessments	140,166	-	-
Taxes	437,119	43,090	6,776,937
State of Alaska	635,137	945	-
Federal government	-	50,769	-
Notes receivable	12,516	-	1,088,837
Interfund receivable from other funds	4,986,036	-	-
Inventories	491,929	740,969	-
Deposits	513,143	-	-
Prepaid items	83,380	9,214	-
Equity in joint ventures	-	-	-
Advance to other funds	138,561	-	-
Restricted assets:			
Equity in central treasury	-	-	-
Receivables:			
State of Alaska	-	-	-
Federal government	-	-	-
Total assets	<u>\$ 22,989,591</u>	<u>8,519,674</u>	<u>7,865,774</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
Liabilities:			
Interfund payable to other funds	\$ -	-	4,319,948
Accounts payable	1,283,974	583,149	18
Accrued salaries, payroll taxes and withholdings payable	619,367	632,690	-
Accrued and other liabilities	1,225,790	36,739	-
Unearned revenues	-	114,614	-
Advance from General Fund	-	-	-
Payable from restricted assets:			
Interfund payable to other funds	-	-	-
Accounts and contracts payable	-	-	-
Unearned revenues	-	-	-
Total liabilities	<u>3,129,131</u>	<u>1,367,192</u>	<u>4,319,966</u>
Deferred Inflows of resources	<u>2,875,748</u>	<u>73,349</u>	<u>766,929</u>
Total liabilities and deferred inflows of resources	<u>6,004,879</u>	<u>1,440,541</u>	<u>5,086,895</u>
<b>FUND BALANCES</b>			
Nonspendable:			
Inventory	491,929	740,969	-
Jensen-Olson Permanent Fund	-	-	-
Prepays	83,380	9,214	-
Restricted for:			
Debt Service	-	-	-
Capital improvements	-	-	-
Jensen-Olson Permanent Fund	-	-	-
Other purposes	-	3,237,224	-
Committed to:			
Budget reserve	-	-	-
Notes receivable	-	-	-
Other purposes	-	-	2,778,879
Assigned to:			
Advance to Special Revenue Fund	138,561	-	-
Subsequent year expenditures	1,157,600	1,317,400	-
Compensated absences	1,268,519	1,774,326	-
Budget reserve	11,760,177	-	-
Unassigned	2,084,546	-	-
Total fund balances	<u>16,984,712</u>	<u>7,079,133</u>	<u>2,778,879</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 22,989,591</u>	<u>8,519,674</u>	<u>7,865,774</u>

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

General Debt Service	Other Governmental Funds	Totals		
		2014	2013	2012
1,023,481	6,668,271	28,690,636	24,906,392	21,605,009
-	939,333	3,166,740	3,571,829	3,199,785
-	-	140,166	151,795	205,515
27,052	678,966	7,963,164	8,036,351	7,459,615
-	-	636,082	1,638,763	1,311,181
-	93,443	144,212	293,026	238,788
-	575,781	1,677,134	1,681,758	2,241,665
-	-	4,986,036	4,355,261	4,729,266
-	291,318	1,524,216	1,462,856	1,482,160
-	-	513,143	513,143	513,143
2,029,363	120	2,122,077	1,595,354	38,224
-	7,471	7,471	7,467	7,463
-	-	138,561	314,968	534,662
-	34,525,182	34,525,182	32,231,150	38,538,705
-	875,871	875,871	279,969	251,369
-	241,583	241,583	19,371	-
<u>3,079,896</u>	<u>44,897,339</u>	<u>87,352,274</u>	<u>81,059,453</u>	<u>82,356,550</u>
-	634,450	4,954,398	1,263,499	933,078
3,100	325,831	2,196,072	2,694,767	2,263,553
-	252,399	1,504,456	1,461,032	1,526,588
-	97,952	1,360,481	1,383,369	1,207,763
-	443,962	558,576	378,658	98,857
-	138,561	138,561	314,968	534,662
-	31,638	31,638	-	-
-	2,560,050	2,560,050	4,616,387	3,135,677
-	28,850	28,850	-	-
3,100	4,513,693	13,333,082	12,112,680	9,700,178
50,127	347,256	4,113,409	2,153,195	2,623,754
<u>53,227</u>	<u>4,860,949</u>	<u>17,446,491</u>	<u>14,265,875</u>	<u>12,323,932</u>
-	-	1,232,898	1,158,978	1,171,866
-	2,097,159	2,097,159	2,097,159	2,097,159
2,029,363	120	2,122,077	1,595,354	38,224
997,306	-	997,306	2,582,394	4,530,044
-	30,510,692	30,510,692	25,726,231	33,643,186
-	414,247	414,247	177,503	278,051
-	992,825	4,230,049	4,241,424	4,126,102
-	-	-	8,530,792	8,530,792
-	375,256	375,256	451,727	860,335
-	4,231,099	7,009,978	7,474,602	4,296,284
-	-	138,561	314,968	534,662
-	565,600	3,040,600	3,637,800	1,981,400
-	757,201	3,800,046	3,564,509	3,702,195
-	-	11,760,177	2,729,385	2,729,385
-	92,191	2,176,737	2,510,752	1,512,933
<u>3,026,669</u>	<u>40,036,390</u>	<u>69,905,783</u>	<u>66,793,578</u>	<u>70,032,618</u>
<u>3,079,896</u>	<u>44,897,339</u>	<u>87,352,274</u>	<u>81,059,453</u>	<u>82,356,550</u>



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## Reconciliation of the Balance Sheet - Governmental Funds to the Statement of Net Position

June 30, 2014

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

Fund balances-total governmental funds		\$	69,905,783
Capital assets used in governmental activities are not financial resources and therefore not reported in governmental funds.			
Governmental capital assets	\$	778,357,241	
Less accumulated depreciation		<u>(330,153,881)</u>	448,203,360
Deferred inflows of resources and unearned revenue in governmental funds not available to pay for current-period expenditures are reported as earned in the statement of net position			
			4,671,985
Certain liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.			
Bonds and loans payable		(128,843,867)	
Premium on bonds payable		(8,894,377)	
Accumulated bond premium amortization		3,780,218	
Accrued interest payable		(1,689,877)	
Compensated absences		<u>(3,878,329)</u>	(139,526,232)
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 position.			
Equity in central treasury		5,556,649	
Inventories		233,264	
Prepaid insurance		2,150	
Capital assets, less accumulated depreciation		10,536,134	
Accounts payable		(860,322)	
Other accrued liabilities and payables		(109,934)	
Due to component unit		(76,129)	
Receivable from (payable to) business-type activities		<u>1,367,152</u>	<u>16,648,964</u>
Net position of governmental activities		\$	<u><u>399,903,860</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, 2014, with comparative totals for 2013 and 2012

		Roaded Service Area	Sales Tax	General Debt Service
<b>REVENUES</b>	<b>General</b>			
Taxes	\$ 29,044,245	8,562,312	44,958,120	6,073,339
State sources	2,796,314	4,905,907	-	13,557,442
Federal sources	-	771,264	-	-
Charges for services	1,347,844	2,882,825	-	-
Contracted services	-	-	-	-
Licenses, permits and fees	888,241	135,208	-	-
Sales	3,935	34,411	-	-
Fines and forfeitures	91,207	297,551	-	-
Investment and interest income	1,914,397	7,771	-	54,978
Rentals and leases	-	342,152	-	-
Special assessments	64,778	-	-	-
Donations and contributions	3,079	30,525	-	-
Other	75,781	227,965	-	-
Total revenues	<u>36,229,821</u>	<u>18,197,891</u>	<u>44,958,120</u>	<u>19,685,759</u>
<b>EXPENDITURES</b>				
Current:				
Legislative	4,179,954	-	-	-
Legal	1,607,983	-	-	-
Administration	4,079,996	-	-	-
Education	24,504,500	200,000	-	-
Finance	3,145,923	-	773,789	-
Engineering	569,179	-	-	-
Libraries	2,429,702	-	-	-
Social services	1,587,101	-	-	-
Community development	3,513,203	-	-	-
Lands management	-	-	-	-
Parks and recreation	1,747,772	5,130,893	-	-
Affordable housing	-	-	-	-
Public safety	4,279,400	13,047,067	-	-
Public works	1,406,392	5,087,341	-	-
Public transportation	-	6,767,177	-	-
Tourism and conventions	-	-	-	-
Special assessments	-	-	-	-
Other	2,012	-	-	-
Debt service:				
Principal	-	-	-	17,729,983
Interest	-	-	-	5,367,236
Fiscal agent, bond issuance and letter of credit fees	-	-	-	48,790
Capital projects	-	-	-	-
Total expenditures	<u>53,053,117</u>	<u>30,232,478</u>	<u>773,789</u>	<u>23,146,009</u>
Excess (deficiency) of revenues over expenditures	<u>(16,823,296)</u>	<u>(12,034,587)</u>	<u>44,184,331</u>	<u>(3,460,250)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other funds	29,140,692	12,286,000	-	1,858,404
Transfers to other funds	(1,847,412)	(1,227,000)	(53,211,792)	-
Proceeds of refunding bonds	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Issuance of long-term debt	-	-	-	55,000
Bond premium	-	-	-	399,373
Total other financing sources (uses)	<u>27,293,280</u>	<u>11,059,000</u>	<u>(53,211,792)</u>	<u>2,312,777</u>
Net change in fund balances (deficits)	<u>10,469,984</u>	<u>(975,587)</u>	<u>(9,027,461)</u>	<u>(1,147,473)</u>
Fund balances at beginning of year, as restated	<u>6,514,728</u>	<u>8,054,720</u>	<u>11,806,340</u>	<u>4,174,142</u>
Fund balances (deficits) at end of year	<u>\$ 16,984,712</u>	<u>7,079,133</u>	<u>2,778,879</u>	<u>3,026,669</u>

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

Other

Governmental

Totals

Funds	2014	2013	2012
4,131,480	92,769,496	90,982,977	86,884,648
2,553,998	23,813,661	22,249,215	20,774,832
316,557	1,087,821	3,039,953	3,058,704
4,250,204	8,480,873	8,459,037	8,174,941
130,983	130,983	126,164	121,837
5,152,018	6,175,467	5,915,231	5,642,406
251,414	289,760	378,428	542,948
29,134	417,892	444,375	583,971
370,124	2,347,270	1,772,753	2,098,691
1,139,992	1,482,144	1,431,819	1,274,598
-	64,778	47,280	43,660
20,693	54,297	32,550	24,344
1,274,124	1,577,870	260,095	797,979
<u>19,620,721</u>	<u>138,692,312</u>	<u>135,139,877</u>	<u>130,023,559</u>
-	4,179,954	2,450,173	2,432,801
-	1,607,983	1,342,657	1,319,373
-	4,079,996	4,015,369	3,731,332
-	24,704,500	24,528,500	26,199,600
46,091	3,965,803	4,350,561	4,500,496
-	569,179	476,691	418,746
-	2,429,702	2,461,322	2,362,938
-	1,587,101	1,562,081	1,479,373
-	3,513,203	2,959,280	2,824,582
638,743	638,743	618,332	714,860
2,597,762	9,476,427	9,377,788	9,457,252
-	-	69,000	114,140
3,094,555	20,421,022	20,847,262	20,638,151
-	6,493,733	6,612,344	6,409,423
488,216	7,255,393	7,240,828	6,914,979
2,025,502	2,025,502	2,050,789	2,013,360
-	-	133,438	-
11,000	13,012	13,027	11,764
-	17,729,983	15,564,254	14,808,253
-	5,367,236	5,444,510	6,090,525
-	48,790	58,341	110,517
20,308,220	20,308,220	32,867,049	21,958,527
<u>29,210,089</u>	<u>136,415,482</u>	<u>145,043,596</u>	<u>134,510,992</u>
(9,589,368)	2,276,830	(9,903,719)	(4,487,433)
19,639,448	62,924,544	49,191,943	51,705,089
(14,396,540)	(70,682,744)	(57,428,043)	(64,312,089)
-	-	7,415,000	14,765,000
-	-	(8,410,000)	(15,809,420)
7,345,000	7,400,000	12,455,001	-
794,202	1,193,575	3,440,778	1,204,170
<u>13,382,110</u>	<u>835,375</u>	<u>6,664,679</u>	<u>(12,447,250)</u>
<u>3,792,742</u>	<u>3,112,205</u>	<u>(3,239,040)</u>	<u>(16,934,683)</u>
36,243,648	66,793,578	70,032,618	86,971,033
<u>40,036,390</u>	<u>69,905,783</u>	<u>66,793,578</u>	<u>70,032,618</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, 2014

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

Net change in fund balances - total governmental funds	\$	3,112,205
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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	\$ 20,108,686	
Less current year depreciation, net	<u>(13,027,273)</u>	7,081,413

Bond refundings are reported as financial sources and uses in the governmental funds and as a deferred outflow at the government-wide level and amortized over the life of the retired debt or new debt, whichever is shorter	(396,645)
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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 refunding is reported as a deferred outflow of resources.

Bond and loan advances	(13,400,000)	
Bond premium	(1,193,575)	
Bond and loan payments	<u>17,940,931</u>	3,347,356

Deferred inflows that are susceptible to accrual on the statement of activities do not provide current financial resources and therefore are not reported as revenues in the governmental funds.	2,140,132
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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	1,114,651	
Change in accrued interest payable	(304,525)	
Change in compensated absences	<u>(260,307)</u>	549,819

Internal service funds are used by management to charge the costs of certain activities to individual funds. Costs in excess of revenues for services provided to governmental activities are not reported as expenditures in governmental funds.	<u>855,695</u>
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Change in net assets of governmental activities	\$	<u><u>16,689,975</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, 2014

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 29,211,600	29,211,600	29,044,245	(167,355)
State sources	187,400	3,917,265	2,796,314	(1,120,951)
Licenses, permits and fees	783,300	783,300	888,241	104,941
Charges for sales and services	1,639,400	1,639,400	1,351,779	(287,621)
Fines and forfeitures	191,600	191,600	91,207	(100,393)
Investment and interest income	1,993,000	1,993,000	1,914,397	(78,603)
Other	43,400	43,400	143,638	100,238
Total revenues	<u>34,049,700</u>	<u>37,779,565</u>	<u>36,229,821</u>	<u>(1,549,744)</u>
<b>EXPENDITURES - Current:</b>				
Legislative	4,192,500	4,405,739	4,189,592	216,147
Legal	1,289,937	1,672,869	1,727,049	(54,180)
Administration	3,673,742	4,942,435	4,281,586	660,849
Education	24,704,400	24,504,500	24,504,500	-
Finance	3,283,937	3,691,886	3,118,238	573,648
Engineering	330,752	555,587	558,713	(3,126)
Libraries	2,374,400	2,529,712	2,423,728	105,984
Social services	1,598,900	1,615,806	1,601,162	14,644
Community development and lands management	2,844,300	4,597,834	4,224,391	373,443
Parks and recreation	1,748,632	1,878,975	1,774,878	104,097
Public safety	4,279,400	4,279,400	4,279,400	-
Facility maintenance	1,472,800	1,603,557	1,411,078	192,479
Other - nondepartmental	-	-	2,012	(2,012)
Total expenditures and encumbrances	<u>51,793,700</u>	<u>56,278,300</u>	<u>54,096,327</u>	<u>2,181,973</u>
Deficiency of revenues over expenditures and encumbrances	<u>(17,744,000)</u>	<u>(18,498,735)</u>	<u>(17,866,506)</u>	<u>632,229</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from:				
Special Revenue Funds	18,256,400	28,397,192	28,397,192	-
Permanent Fund	85,800	85,800	85,800	-
Enterprise Funds	-	100,000	100,000	-
Capital Projects Funds	257,700	357,700	357,700	-
Enterprise Capital Projects Funds	-	200,000	200,000	-
Transfers to:				
Special Revenue Funds	(875,000)	(908,101)	(908,101)	-
Capital Projects Funds	-	(3,550,000)	(939,311)	2,610,689
Total other financing sources (uses)	<u>17,724,900</u>	<u>24,682,591</u>	<u>27,293,280</u>	<u>2,610,689</u>
Net change in fund balance budgetary basis	<u>\$ (19,100)</u>	<u>6,183,856</u>	<u>9,426,774</u>	<u>3,242,918</u>
Fund balance at beginning of year			6,514,728	
Fund balance at end of year			15,941,502	
Reconciliation to GAAP fund balance:				
Encumbrances at end of year			1,034,197	
Change in compensated absences, assignment of fund balance			9,013	
Fund balance at end of year - GAAP basis			<u>\$ 16,984,712</u>	

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

## ROADED SERVICE AREA

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

For the fiscal year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
<b>REVENUES</b>				
Property taxes	\$ 8,751,400	8,751,400	8,562,312	(189,088)
State sources	3,446,500	5,152,815	4,905,907	(246,908)
Federal sources	208,800	211,689	771,264	559,575
Charges for services	2,822,400	2,822,400	2,882,825	60,425
Contracted services	531,100	531,100	446,434	(84,666)
Licenses, permits and fees	149,400	149,400	135,208	(14,192)
Fines and forfeitures	283,700	283,700	297,551	13,851
Sales	32,200	32,200	34,411	2,211
Rental and leases	374,600	374,600	342,152	(32,448)
Donations and contributions	6,000	26,000	30,525	4,525
Investment and interest income	30,100	30,100	7,771	(22,329)
Other	(14,600)	3,300	227,965	224,665
Total revenues	<u>16,621,600</u>	<u>18,368,704</u>	<u>18,644,325</u>	<u>275,621</u>
<b>EXPENDITURES</b>				
Current:				
Education	200,000	200,000	200,000	-
Parks and recreation	5,510,700	5,841,633	5,146,005	695,628
Public safety - police	13,613,600	14,589,315	13,639,443	949,872
Public works - roads and street maintenance	5,291,500	5,624,944	5,326,788	298,156
Public transportation	6,735,600	7,103,508	6,796,301	307,207
Total expenditures and encumbrances	<u>31,351,400</u>	<u>33,359,400</u>	<u>31,108,537</u>	<u>2,250,863</u>
Excess (deficiency) of revenues over expenditures and encumbrances	<u>(14,729,800)</u>	<u>(14,990,696)</u>	<u>(12,464,212)</u>	<u>2,526,484</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from Special Revenue Funds	12,286,000	12,286,000	12,286,000	-
General Fund	-	(1,000,000)	(1,000,000)	-
Special Revenue Funds	(227,000)	(227,000)	(227,000)	-
Total other financing sources (uses)	<u>12,059,000</u>	<u>11,059,000</u>	<u>11,059,000</u>	<u>-</u>
Net change in fund balance budgetary basis	<u>\$ (2,670,800)</u>	<u>(3,931,696)</u>	<u>(1,405,212)</u>	<u>2,526,484</u>
Fund balance at beginning of year			<u>8,054,720</u>	
Fund balance at end of year			6,649,508	
Reconciliation to GAAP fund balance:				
Encumbrances at end of year			300,477	
Change in compensated absences, assignment of fund balance			<u>129,148</u>	
Fund balance at end of year - GAAP basis			<u>\$ 7,079,133</u>	

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

## SALES TAX

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

For the fiscal year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
<b>REVENUES</b>				
General and liquor sales tax	\$ 45,600,000	45,600,000	44,939,425	(660,575)
Miscellaneous	17,400	17,400	18,695	1,295
Total revenues	<u>45,617,400</u>	<u>45,617,400</u>	<u>44,958,120</u>	<u>(659,280)</u>
<b>EXPENDITURES - Current: Finance</b>	<u>766,600</u>	<u>766,600</u>	<u>773,789</u>	<u>(7,189)</u>
Excess of revenues over expenditures	<u>44,850,800</u>	<u>44,850,800</u>	<u>44,184,331</u>	<u>(666,469)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers to:				
General Fund	(16,037,000)	(25,177,792)	(25,177,792)	-
Special Revenue Funds:				
Fire Service Area	(933,000)	(933,000)	(933,000)	-
Roaded Service Area	(11,139,000)	(11,139,000)	(11,139,000)	-
Capital Projects Funds	(11,288,100)	(10,917,200)	(10,917,200)	-
Enterprise Funds:				
Bartlett Regional Hospital	(987,000)	(987,000)	(987,000)	-
Capital Projects	10,388,100	(2,550,000)	(2,550,000)	-
General Debt Service Fund	(1,507,800)	(1,507,800)	(1,507,800)	-
Total other financing sources (uses)	<u>(31,503,800)</u>	<u>(53,211,792)</u>	<u>(53,211,792)</u>	<u>-</u>
Net change in fund balance	<u>\$ 13,347,000</u>	<u>(8,360,992)</u>	<u>(9,027,461)</u>	<u>(666,469)</u>
Fund balance at beginning of year			<u>11,806,340</u>	
Fund balance at end of year			<u>\$ 2,778,879</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 Position

June 30, 2014

with comparative total amounts for 2013 and 2012

	Business-type Activities				
	Juneau International <u>Airport</u>	Bartlett Regional <u>Hospital</u>	Areawide Water <u>Utility</u>	Areawide Wastewater <u>Utility</u>	Boat Harbors
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>					
Current assets:					
Equity in central treasury	\$ 2,249,315	38,596,921	2,870,476	6,422,261	4,030,992
Receivables, net of allowance for doubtful accounts:					
Accounts	831,807	18,067,181	438,964	1,135,279	679,907
Other	-	-	8,194	27,829	-
Inventories	621,524	1,597,091	422,567	1,718,238	-
Prepaid items	-	863,892	-	628	-
Total current assets	<u>3,702,646</u>	<u>59,125,085</u>	<u>3,740,201</u>	<u>9,304,235</u>	<u>4,710,899</u>
Non-current assets:					
Restricted assets:					
Equity in central treasury	1,822,270	5,327,673	3,723,272	7,248,950	10,116,367
Receivables:					
State of Alaska	106,735	-	7,328	456,048	438,247
Federal government	2,008,897	-	-	-	-
Special assessments	-	-	7,616	1,186,644	-
Capital assets:					
Land	13,363,761	348,551	221,038	850,562	2,676,768
Buildings and improvements	65,177,415	105,058,066	96,406,480	87,423,610	24,450,576
Machinery, equipment and fixtures	6,583,398	39,797,289	506,917	4,917,000	1,152,840
Construction work in progress	111,833,228	228,425	5,137,431	18,967,835	40,419,697
Less accumulated depreciation	(57,699,810)	(75,995,450)	(55,366,163)	(53,948,812)	(13,954,314)
Total capital assets (net of accumulated depreciation)	<u>139,257,992</u>	<u>69,436,881</u>	<u>46,905,703</u>	<u>58,210,195</u>	<u>54,745,567</u>
Total noncurrent assets	<u>143,195,894</u>	<u>74,764,554</u>	<u>50,643,919</u>	<u>67,101,837</u>	<u>65,300,181</u>
Deferred outflows of resources	-	-	-	-	-
Total assets & deferred outflows of resources	\$ <u>146,898,540</u>	<u>133,889,639</u>	<u>54,384,120</u>	<u>76,406,072</u>	<u>70,011,080</u>



Enterprise Funds

<u>Dock</u>	<u>Waste Management</u>	<u>Totals</u>			<u>Internal Service Funds</u>		
		<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
3,493,134	2,357,880	60,020,979	43,762,532	34,301,772	18,958,275	17,862,591	17,029,391
154,556	187,877	21,495,571	25,358,512	24,542,309	-	-	-
-	-	36,023	-	-	892,549	749	1,771
-	-	4,359,420	4,253,110	4,468,769	233,264	229,720	227,502
4,606	-	869,126	530,015	688,015	52,388	97,579	82,820
<u>3,652,296</u>	<u>2,545,757</u>	<u>86,781,119</u>	<u>73,904,169</u>	<u>64,000,865</u>	<u>20,136,476</u>	<u>18,190,639</u>	<u>17,341,484</u>
36,335,739	-	64,574,271	55,766,845	50,339,706	-	-	-
2,267,734	-	3,276,092	2,492,349	4,258,973	-	-	-
2,813	-	2,011,710	6,813,285	3,280,025	-	-	-
-	-	1,194,260	1,116,080	1,229,970	-	-	-
564,819	-	18,025,499	18,025,499	18,056,854	-	-	-
22,799,381	300,000	401,615,528	392,704,600	385,645,117	-	-	14,225
430,147	91,925	53,479,516	52,200,710	50,738,766	25,835,457	23,726,827	23,629,727
34,351,363	-	210,937,979	198,036,774	161,232,908	-	-	2,995
<u>(14,450,491)</u>	<u>(222,693)</u>	<u>(271,637,733)</u>	<u>(255,506,136)</u>	<u>(239,284,226)</u>	<u>(15,274,123)</u>	<u>(14,134,913)</u>	<u>(13,736,493)</u>
43,695,219	169,232	412,420,789	405,461,447	376,389,419	10,561,334	9,591,914	9,910,454
<u>82,301,505</u>	<u>169,232</u>	<u>483,477,122</u>	<u>471,650,006</u>	<u>435,498,093</u>	<u>10,561,334</u>	<u>9,591,914</u>	<u>9,910,454</u>
-	-	-	1,182,347	-	-	-	-
<u>85,953,801</u>	<u>2,714,989</u>	<u>570,258,241</u>	<u>546,736,522</u>	<u>499,498,958</u>	<u>30,697,810</u>	<u>27,782,553</u>	<u>27,251,938</u>

(Continued)

## CITY and BOROUGH OF JUNEAU

## Proprietary Funds

## Statement of Net Position, continued

June 30, 2014

with comparative total amounts for 2013 and 2012

	Business-type Activities				
	Juneau International Airport	Bartlett Regional Hospital	Areawide Water Utility	Areawide Wastewater Utility	Boat Harbors
<b>LIABILITIES</b>					
Current liabilities:					
Accounts payable	\$ 144,807	2,295,587	103,139	-	119,839
Contracts payable	-	-	-	458,862	-
Accrued salaries, payroll taxes and withholdings payable	88,127	972,212	48,422	125,998	60,013
Accrued annual leave and compensation time	92,891	1,359,617	62,603	210,452	50,094
Accrued interest and other liabilities	30,634	388,005	1,675	-	146,038
Unearned revenues	13,490	3,879,482	-	-	873,164
State of Alaska extension loans payable	-	-	67,487	497,672	-
Revenue bonds payable	-	959,354	84,674	45,593	320,285
Total current liabilities	<u>369,949</u>	<u>9,854,257</u>	<u>368,000</u>	<u>1,338,577</u>	<u>1,569,433</u>
Non-current liabilities:					
Restricted liabilities:					
Interfund payable to other funds	-	-	-	-	-
Accounts and contracts payable	297,661	-	121,073	226,515	230,073
Unearned revenues	386,675	-	7,616	-	187,237
Accrued annual leave and compensation time	118,088	1,179,618	79,677	243,119	63,757
Long-term contracts payable	-	-	-	-	-
State of Alaska extension loans payable	-	-	607,385	6,538,364	-
Revenue bonds payable	-	24,346,618	185,400	99,832	9,033,637
Total non-current liabilities	<u>802,424</u>	<u>25,526,236</u>	<u>1,001,151</u>	<u>7,107,830</u>	<u>9,514,704</u>
Total liabilities	<u>1,172,373</u>	<u>35,380,493</u>	<u>1,369,151</u>	<u>8,446,407</u>	<u>11,084,137</u>
<b>NET POSITION</b>					
Net investment in capital assets	139,257,992	44,130,909	45,960,757	51,028,734	49,023,472
Restricted:					
Capital projects	3,240,076	5,327,673	3,609,527	8,665,127	6,692,714
Unrestricted	<u>3,228,099</u>	<u>49,050,564</u>	<u>3,444,685</u>	<u>8,265,804</u>	<u>3,210,757</u>
Total net position	\$ <u>145,726,167</u>	<u>98,509,146</u>	<u>53,014,969</u>	<u>67,959,665</u>	<u>58,926,943</u>

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

Net position of business-type activities

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

Enterprise Funds

Dock	Waste Management	Totals			Internal Service Funds		
		2014	2013	2012	2014	2013	2012
19,493	189,078	2,871,943	3,327,342	5,096,591	1,161,890	225,504	182,035
-	-	458,862	355,933	-	31,219	60,440	57,869
40,085	4,538	1,339,395	1,241,505	1,133,709	42,985	32,402	39,112
27,129	4,213	1,806,999	1,845,221	2,022,484	41,546	35,566	48,144
-	-	566,352	515,906	260,925	5,621,200	5,182,700	4,649,000
-	-	4,766,136	1,751,305	1,016,017	-	-	-
-	-	565,159	565,159	524,401	-	-	238,572
-	-	1,409,906	1,498,900	1,010,000	-	-	-
<u>86,707</u>	<u>197,829</u>	<u>13,784,752</u>	<u>11,101,271</u>	<u>11,064,127</u>	<u>6,898,840</u>	<u>5,536,612</u>	<u>5,214,732</u>
-	-	-	3,091,762	3,796,188	-	-	-
513,901	-	1,389,223	2,149,646	3,237,125	-	-	-
9,557,002	-	10,138,530	5,598,460	3,231,809	-	-	-
34,528	5,363	1,724,150	1,842,276	1,880,991	52,879	45,431	61,497
-	-	-	-	-	-	31,219	91,659
-	-	7,145,749	7,710,908	7,225,281	-	-	-
-	-	33,665,487	35,100,970	35,159,688	-	-	-
<u>10,105,431</u>	<u>5,363</u>	<u>54,063,139</u>	<u>55,494,022</u>	<u>54,531,082</u>	<u>52,879</u>	<u>76,650</u>	<u>153,156</u>
<u>10,192,138</u>	<u>203,192</u>	<u>67,847,891</u>	<u>66,595,293</u>	<u>65,595,209</u>	<u>6,951,719</u>	<u>5,613,262</u>	<u>5,367,888</u>
43,695,219	169,232	373,266,315	365,183,003	336,446,792	10,530,115	9,500,255	9,760,926
28,535,383	-	56,070,500	50,737,708	47,008,914	-	-	-
<u>3,531,061</u>	<u>2,342,565</u>	<u>73,073,535</u>	<u>64,220,518</u>	<u>50,448,043</u>	<u>13,215,976</u>	<u>12,669,036</u>	<u>12,123,124</u>
<u>75,761,663</u>	<u>2,511,797</u>	<u>502,410,350</u>	<u>480,141,229</u>	<u>433,903,749</u>	<u>23,746,091</u>	<u>22,169,291</u>	<u>21,884,050</u>
		7,332,295	6,467,780	6,427,332			
		<u>\$ 509,742,645</u>	<u>486,609,009</u>	<u>440,331,081</u>			

CITY and BOROUGH OF JUNEAU

Proprietary Funds

Statement of Revenues, Expenses, and Changes in Net Position

For the fiscal year ended June 30, 2014

with comparative total amounts for 2013 and 2012

	Business-type Activities				
	Juneau International Airport	Bartlett Regional Hospital	Areawide Water Utility	Areawide Wastewater Utility	Boat Harbors
<b>OPERATING REVENUES</b>					
Charges for services:					
Unpledged	\$ 3,093,241	-	-	-	-
Pledged as security for revenue bonds	-	80,079,102	3,825,220	9,324,192	2,892,147
Licenses, permits and fees	489,832	-	-	-	-
Sales	39,361	119,172	-	-	-
Fines and forfeitures	1,325	-	-	-	9,503
Rentals	2,098,668	-	-	-	606,780
Special assessments	-	-	-	215,365	-
Other	11,640	-	373,214	151,048	-
Total operating revenues	<u>5,734,067</u>	<u>80,198,274</u>	<u>4,198,434</u>	<u>9,690,605</u>	<u>3,508,430</u>
<b>OPERATING EXPENSES</b>					
Salaries and fringe benefits	2,641,523	53,857,960	1,638,111	3,529,201	1,547,943
Commodities and services	3,168,900	24,962,516	1,570,680	4,984,528	1,266,774
Depreciation	2,783,388	7,086,559	2,715,410	2,824,192	1,003,707
Total operating expenses	<u>8,593,811</u>	<u>85,907,035</u>	<u>5,924,201</u>	<u>11,337,921</u>	<u>3,818,424</u>
Operating income (loss)	<u>(2,859,744)</u>	<u>(5,708,761)</u>	<u>(1,725,767)</u>	<u>(1,647,316)</u>	<u>(309,994)</u>
<b>NONOPERATING INCOME (EXPENSES)</b>					
Investment and interest income	39,110	621,161	77,985	153,653	141,678
Federal sources	102,200	41,792	-	-	-
State sources	327,301	4,869,640	139,104	278,208	424,901
Amortization of bond issuance costs	-	-	(358)	(193)	-
Interest expense	-	(1,922,738)	(13,794)	(112,652)	(437,418)
Gain (loss) on disposal of assets	300	379	-	-	(728)
Net nonoperating income (expenses)	<u>468,911</u>	<u>3,610,234</u>	<u>202,937</u>	<u>319,016</u>	<u>128,433</u>
Income (loss) before contributions and transfers	<u>(2,390,833)</u>	<u>(2,098,527)</u>	<u>(1,522,830)</u>	<u>(1,328,300)</u>	<u>(181,561)</u>
Capital contributions	8,802,977	-	156,869	1,376,913	660,852
Transfers from other funds	2,550,000	1,177,500	150,000	-	-
Transfers to other funds	(200,000)	(100,000)	-	-	-
Change in net position	<u>8,762,144</u>	<u>(1,021,027)</u>	<u>(1,215,961)</u>	<u>48,613</u>	<u>479,291</u>
Total net position - beginning	<u>136,964,023</u>	<u>99,530,173</u>	<u>54,230,930</u>	<u>67,911,052</u>	<u>58,447,652</u>
Total net position - ending	<u>\$ 145,726,167</u>	<u>98,509,146</u>	<u>53,014,969</u>	<u>67,959,665</u>	<u>58,926,943</u>

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

Change in net position of business-type activities (pages 16 and 17)

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>2014</u>	<u>2013</u>	<u>2012</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
-	1,165,707	4,258,948	3,612,701	3,241,594	23,087,961	22,938,419	23,865,740
1,055,744	-	97,176,405	101,009,708	100,406,116	-	-	-
368,146	3,999	861,977	927,313	882,288	-	-	-
-	-	158,533	159,395	76,007	-	-	-
-	-	10,828	12,519	8,835	-	-	-
-	-	2,705,448	2,510,200	2,576,118	-	-	-
-	-	215,365	-	-	-	-	-
-	4,202	540,104	632,982	605,704	-	-	-
<u>1,423,890</u>	<u>1,173,908</u>	<u>105,927,608</u>	<u>108,864,818</u>	<u>107,796,662</u>	<u>23,087,961</u>	<u>22,938,419</u>	<u>23,865,740</u>
779,170	199,420	64,193,328	64,355,422	63,223,436	1,324,077	1,209,479	1,266,221
485,747	787,116	37,226,261	33,998,444	35,525,408	18,788,366	20,576,458	21,998,870
1,020,315	16,547	17,450,118	17,295,570	17,402,197	1,651,063	1,543,733	1,485,088
<u>2,285,232</u>	<u>1,003,083</u>	<u>118,869,707</u>	<u>115,649,436</u>	<u>116,151,041</u>	<u>21,763,506</u>	<u>23,329,670</u>	<u>24,750,179</u>
(861,342)	170,825	(12,942,099)	(6,784,618)	(8,354,379)	1,324,455	(391,251)	(884,439)
97,568	30,355	1,161,510	373,763	776,987	73,225	21,728	49,681
-	-	143,992	162,068	135,031	-	-	-
79,680	13,491	6,132,325	6,229,129	5,561,495	157,667	342,915	523,573
-	-	(551)	(168,600)	(550)	-	-	-
-	-	(2,486,602)	(1,659,360)	(1,843,951)	(3,024)	(5,595)	(8,056)
(242)	-	(291)	(37,852)	(150,504)	24,477	142,444	(101,745)
<u>177,006</u>	<u>43,846</u>	<u>4,950,383</u>	<u>4,899,148</u>	<u>4,478,508</u>	<u>252,345</u>	<u>501,492</u>	<u>463,453</u>
(684,336)	214,671	(7,991,716)	(1,885,470)	(3,875,871)	1,576,800	110,241	(420,986)
11,505,026	-	22,502,637	40,061,850	26,507,970	-	-	-
4,330,700	-	8,208,200	8,562,300	12,609,400	-	175,000	-
(150,000)	-	(450,000)	(501,200)	(2,400)	-	-	-
<u>15,001,390</u>	<u>214,671</u>	<u>22,269,121</u>	<u>46,237,480</u>	<u>35,239,099</u>	<u>1,576,800</u>	<u>285,241</u>	<u>(420,986)</u>
<u>60,760,273</u>	<u>2,297,126</u>				<u>22,169,291</u>	<u>21,884,050</u>	<u>22,305,036</u>
<u>75,761,663</u>	<u>2,511,797</u>				<u>23,746,091</u>	<u>22,169,291</u>	<u>21,884,050</u>
		864,514	(11,789)	(476,954)			
		<u>\$ 23,133,635</u>	<u>46,225,691</u>	<u>34,762,145</u>			

CITY and BOROUGH OF JUNEAU

Proprietary Funds

Statement of Cash Flows

For the fiscal year ended June 30, 2014  
with comparative total amounts for 2013 and 2012

	Business-type Activities				
	Juneau International Airport	Bartlett Regional Hospital	Areawide Water Utility	Areawide Wastewater Utility	Boat Harbors
Increase (decrease) in cash and cash equivalents:					
Cash flows from operating activities:					
Cash receipts from customers	\$ 5,536,061	86,969,929	4,250,175	9,858,433	3,692,322
Payments to suppliers for goods and services	(2,840,705)	(25,197,125)	(1,036,918)	(4,135,675)	(970,948)
Payments to employees for services	(2,604,692)	(53,936,932)	(1,648,677)	(3,558,647)	(1,513,629)
Payments for interfund exchange transactions	(487,086)	(602,783)	(450,497)	(827,837)	(266,755)
Net cash provided (used) by operating activities	<u>(396,422)</u>	<u>7,233,089</u>	<u>1,114,083</u>	<u>1,336,274</u>	<u>940,990</u>
Cash flows from noncapital financing activities:					
Transfers to other funds	(200,000)	(100,000)	-	-	-
Transfers from other funds	2,550,000	1,177,500	150,000	-	-
Cash from federal sources	102,200	41,792	-	-	-
Cash from state sources	327,301	4,869,640	139,104	278,208	424,901
Net cash provided by noncapital financing activities	<u>2,779,501</u>	<u>5,988,932</u>	<u>289,104</u>	<u>278,208</u>	<u>424,901</u>
Cash flows from capital and related financing activities:					
Cash received on disposal of assets	300	2,043,005	-	-	-
Cash received from capital contribution - Federal and State capital grants	12,623,615	-	-	1,253,779	1,208,252
Cash received from capital contribution	1,066,508	-	149,765	23,786	-
Cash paid for acquisition and construction of capital assets	(14,105,403)	(1,738,196)	(941,620)	(2,654,062)	(1,246,587)
Cash paid for debt service fee	-	-	(358)	(193)	-
Principal paid on revenue bond maturities	-	(1,087,607)	(81,483)	(43,875)	(311,512)
Principal paid on long-term bans and contracts	-	-	(67,487)	(497,672)	-
Interest paid on bonds and contracts	-	(740,391)	(13,794)	(112,652)	(437,418)
Net cash provided (used) by capital and related financing activities	<u>(414,980)</u>	<u>(1,523,189)</u>	<u>(954,977)</u>	<u>(2,030,889)</u>	<u>(787,265)</u>
Cash flows from investing activities:					
Earnings from invested proceeds	39,110	621,161	77,985	153,653	141,678
Net cash provided by investing activities	<u>39,110</u>	<u>621,161</u>	<u>77,985</u>	<u>153,653</u>	<u>141,678</u>
Net increase (decrease) in cash and cash equivalents	2,007,209	12,319,993	526,195	(262,754)	720,304
Cash and cash equivalents at beginning of year	2,064,376	31,604,601	6,067,553	13,933,965	13,427,055
Cash and cash equivalents at end of year	\$ <u>4,071,585</u>	<u>43,924,594</u>	<u>6,593,748</u>	<u>13,671,211</u>	<u>14,147,359</u>

Enterprise Funds

Dock	Waste Management	Totals			Internal Service Funds		
		2014	2013	2012	2014	2013	2012
5,839,051	1,163,457	117,309,428	111,150,554	117,341,512	22,196,161	22,700,869	23,701,132
(255,158)	(613,857)	(35,050,386)	(31,915,590)	(39,631,680)	(17,371,833)	(20,016,266)	(21,931,603)
(795,253)	(193,956)	(64,251,786)	(64,463,604)	(64,914,012)	(1,300,066)	(1,244,833)	(1,292,193)
(247,648)	(40,713)	(2,923,319)	(2,861,495)	(10,164,955)	-	-	-
<u>4,540,992</u>	<u>314,931</u>	<u>15,083,937</u>	<u>11,909,865</u>	<u>2,630,865</u>	<u>3,524,262</u>	<u>1,439,770</u>	<u>477,336</u>
(150,000)	-	(450,000)	(501,200)	(2,400)	-	-	-
4,330,700	-	8,208,200	8,562,300	12,609,400	-	175,000	-
-	-	143,992	162,068	135,031	-	-	-
79,680	13,491	6,132,325	6,229,129	5,561,495	157,667	342,915	523,573
<u>4,260,380</u>	<u>13,491</u>	<u>14,034,517</u>	<u>14,452,297</u>	<u>18,303,526</u>	<u>157,667</u>	<u>517,915</u>	<u>523,573</u>
(242)	-	2,043,063	11,015	(150,504)	33,076	149,161	-
4,116,584	-	19,202,230	34,203,874	24,893,921	-	-	-
6,000,000	-	7,240,059	4,205,230	7,064,359	-	-	-
(9,619,133)	-	(30,305,001)	(48,208,371)	(38,228,598)	(2,629,082)	(1,231,910)	(2,087,473)
-	-	(551)	(550)	-	-	-	-
-	-	(1,524,477)	(751,724)	(1,123,085)	-	-	-
-	-	(565,159)	526,385	(448,659)	(60,440)	(57,869)	(55,408)
-	-	(1,304,255)	(1,833,885)	(1,844,634)	(3,024)	(5,595)	(8,056)
<u>497,209</u>	<u>-</u>	<u>(5,214,091)</u>	<u>(11,848,026)</u>	<u>(9,837,200)</u>	<u>(2,659,470)</u>	<u>(1,146,213)</u>	<u>(2,150,937)</u>
97,568	30,355	1,161,510	373,763	776,987	73,225	21,728	49,681
<u>97,568</u>	<u>30,355</u>	<u>1,161,510</u>	<u>373,763</u>	<u>776,987</u>	<u>73,225</u>	<u>21,728</u>	<u>49,681</u>
9,396,149	358,777	25,065,873	14,887,899	11,874,178	1,095,684	833,200	(1,100,347)
<u>30,432,724</u>	<u>1,999,103</u>	<u>99,529,377</u>	<u>84,641,478</u>	<u>72,767,300</u>	<u>17,862,591</u>	<u>17,029,391</u>	<u>18,129,738</u>
<u>39,828,873</u>	<u>2,357,880</u>	<u>124,595,250</u>	<u>99,529,377</u>	<u>84,641,478</u>	<u>18,958,275</u>	<u>17,862,591</u>	<u>17,029,391</u>

(Continued)



CITY and BOROUGH OF JUNEAU

Proprietary Funds

Statement of Cash Flows, continued

For the fiscal year ended June 30, 2014

with comparative total amounts for 2013 and 2012

	Business-type Activities				
	Juneau International Airport	Bartlett Regional Hospital	Areawide Water Utility	Areawide Wastewater Utility	Boat Harbors
Reconciliation of operating income (loss) to net cash provided by operating activities:					
Operating income (loss)	\$ (2,859,744)	(5,708,761)	(1,725,767)	(1,647,316)	(309,994)
Adjustments to reconcile net operating loss to net cash provided (used) by operating activities:					
Depreciation	2,783,388	7,086,559	2,715,410	2,824,192	1,003,707
(Increase) decrease in assets:					
Accounts receivable	(151,063)	3,889,979	60,159	195,657	(136,500)
Other receivables	-	-	(8,194)	(27,829)	-
Inventories	(73,319)	(36,407)	45,391	(41,975)	-
Prepaid expenses	-	(333,877)	-	(628)	-
Increase (decrease) in liabilities:					
Accounts payable	(87,442)	(569,551)	48,201	102,929	33,301
Accrued salaries payable	7,653	105,370	(3,116)	(23,747)	17,517
Accrued annual leave and compensation time	29,178	(184,342)	(7,450)	(5,699)	16,797
Unearned revenues	(46,943)	2,881,676	(224)	-	320,392
Accrued and other liabilities	1,870	102,443	(10,327)	(39,310)	(4,230)
Total adjustments	2,463,322	12,941,850	2,839,850	2,983,590	1,250,984
Net cash provided (used) by operating activities	\$ (396,422)	7,233,089	1,114,083	1,336,274	940,990
Noncash activities from investing, capital and related financing:					
Receivable from capital contribution -					
Federal and State grants	\$ (1,926,139)	-	(7,328)	20,944	(547,400)
Receivable from capital contribution -					
Special Assessment	-	-	-	(78,404)	-
	\$ (1,926,139)	-	(7,328)	(57,460)	(547,400)

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



Enterprise Funds

Dock	Waste Management	Totals			Internal Service Funds		
		2014	2013	2012	2014	2013	2012
(861,342)	170,825	(12,942,099)	(6,784,618)	(8,354,379)	1,324,455	(391,251)	(884,439)
1,020,315	16,547	17,450,118	17,295,570	17,402,197	1,651,063	1,543,733	1,485,088
15,161	(10,451)	3,862,942	(816,203)	(815,955)	-	-	-
-	-	(36,023)	-	-	(891,800)	1,022	(1,771)
-	-	(106,310)	215,659	219,845	(3,544)	(2,218)	693
(4,606)	-	(339,111)	158,000	(155,774)	45,191	(14,759)	23,099
(12,453)	132,546	(352,469)	(1,413,315)	(2,785,573)	936,386	43,469	(377,262)
(6,106)	319	97,890	107,796	(1,683,155)	10,583	(6,710)	(33,445)
(9,977)	5,145	(156,348)	(215,978)	(7,421)	13,428	(28,644)	7,473
4,400,000	-	7,554,901	3,101,939	(1,180,660)	-	(238,572)	(162,837)
-	-	50,446	261,015	(8,260)	438,500	533,700	420,737
5,402,334	144,106	28,026,036	18,694,483	10,985,244	2,199,807	1,831,021	1,361,775
4,540,992	314,931	15,083,937	11,909,865	2,630,865	3,524,262	1,439,770	477,336
1,388,442	-	(1,071,481)	(8,828,211)	1,411,531	-	-	-
-	-	(78,404)	115,010	-	-	-	-
1,388,442	-	(1,149,885)	(8,713,201)	1,411,531	-	-	-

## Fiduciary Funds

## Comparative Statement of Fiduciary Assets and Liabilities

*June 30, 2014, 2013 and 2012*

	Agency Funds		
	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>ASSETS</b>			
Equity in central treasury	\$ 821,703	1,108,066	1,072,497
Plant and equipment	<u>7,588</u>	<u>7,588</u>	<u>7,588</u>
Total assets	<u>\$ 829,291</u>	<u>1,115,654</u>	<u>1,080,085</u>
<b>LIABILITIES</b>			
Accounts payable	\$ 1,345	1,000	-
Accrued and other liabilities	<u>827,946</u>	<u>1,114,654</u>	<u>1,080,085</u>
Total liabilities	<u>\$ 829,291</u>	<u>1,115,654</u>	<u>1,080,085</u>

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

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## NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2014

The City and Borough of Juneau, Alaska (CBJ) has a population of an estimated 32,290 living within an area of 3,248 square miles making it the largest area capital city in the country. The population grows significantly during the summer when cruise ships frequent our port. Approximately one million people visit CBJ annually. 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, wastewater and water utilities, 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 approves 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 position 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 position presents the financial condition of the governmental and business-type activities of the CBJ at year-end. The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment.

For the year ended June 30, 2014

## NOTES TO BASIC FINANCIAL STATEMENTS

*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 position. 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 position. The statements of changes in fund net position present increases (i.e., revenues) and decreases (i.e., expenses) in net total position. 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* - Non-exchange 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 non-exchange transactions also must be available (i.e., collected within sixty days) before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered 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 unearned revenue (i.e., they are measurable but not available) rather than as revenue.

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

#### Financial Statement Presentation

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. Its major revenues are property taxes, community revenue sharing, Federal and state grants, and user fees. The services provided include parks and recreation, public transportation, roads and street maintenance, and police.

The *Sales Tax Fund* accounts for the revenues received from tax on the sale of goods and services. Funds are restricted and committed 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 Wastewater 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 the 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, 2014

## 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 commodities 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 POSITION OR EQUITY**

**Equity in Central Treasury**

This account represents a fund's equity in cash and investments of the central treasury of CBJ. All investments are stated at fair value. For funds with a negative equity in the central treasury, the amount is shown as an interfund payable to the General Fund.

**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, 2014, are recorded as prepaid items using the consumption method by recording an asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed. At the fund reporting level, an equal amount of fund balance is reserved as this amount is not available for general appropriation.

**Restricted Assets**

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

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

**Capital Assets**

Capital assets, which include property, plant, equipment, and infrastructure (e.g. roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities 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.



## NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2014

Property, plant, and equipment of the primary government, as well as the component unit, 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 wastewater systems	
Treatment, distribution and reservoir systems	20-50
Lift stations, interceptors and laterals	20-40
Motor vehicles and motorized equipment	3-12
Furniture, machinery and equipment	5-28

#### Compensated Absences

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

#### Unearned Revenue

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

#### Debt Premiums, Discounts, Issuance costs and Debt Refunding Gains and Losses

On the government-wide statement of net position and the proprietary fund type statement of net position, debt premiums and discounts are netted against the debt payable. On the government-wide and proprietary fund type statement of activities, debt premiums and discounts, are deferred and amortized over the life of the bond using the effective interest method.

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

Bond issuance costs are recognized as an outflow of resources in the reporting period in which they are incurred.

At the government fund reporting level, bond premiums and discounts are reported as other financing sources and uses, separately from the face amount of the bonds issued. Bond issuance costs are reported as debt service expenditures.

For the year ended June 30, 2014

## NOTES TO BASIC FINANCIAL STATEMENTS

**Adoption of New Accounting Pronouncements**

CBJ implemented GASB Statements No. 63 and 65, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, and *Items Previously Reported as Assets and Liabilities*, respectively, during fiscal 2013. The components of net position and unavailable revenues were renamed and reclassified to reflect the requirements of these statements. As a result of the implementation, CBJ presents amounts previously recorded as assets and liabilities as deferred outflows or inflows of resources as described in Note 8.

**Deferred Outflows/Inflows of Resources**

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

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

**Fund Balances**

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

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.

***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 an ordinance, of the Assembly. Commitments may be changed or lifted only by the Assembly taking formal action.

***Assigned Fund Balance***

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

Net position represents the difference between assets and deferred outflows less liabilities and deferred inflows.

***Net Investment in Capital Assets***

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

**Restricted Net Position**

Net position is reported as restricted when there are limitations imposed on 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 Position**

This amount is all net position that does not meet the definition of "net investment in capital assets" or "restricted net position."

**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 position, include net patient service revenue, which is reported net of contractual allowances and charity care of \$41,000,694, \$34,387,233, and \$27,968,500 for the years ended June 30, 2014, 2013, and 2012, respectively and bad debt expense of \$8,359,078, \$9,222,925, and \$11,541,465 for June 30, 2014, 2013, and 2012.

**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

*For the year ended June 30, 2014***NOTES TO BASIC FINANCIAL STATEMENTS**

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) Special Revenue Fund and Capital Projects Funds) and Proprietary Fund Types. The budget for CDBG is 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 fiscal year ended June 30, 2014. 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.

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.

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) and Roded Service Area (\$1.0 million). 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. This budget reserve is intended to help balance operations during difficult financial years. In fiscal year 2014 the Assembly transferred the Roded Service Area reserve of \$1.0 million and the Sales Tax reserve of \$8.5 million to the General Fund.

In October 2012, the Assembly adopted a new policy 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 Roded 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.

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2014

The budget reserve calculation for June 30, 2014 (using the most recently audited financial information) is as follows:

General Fund	\$ 36,229,821
Special Revenue Funds:	
Roaded Service Area	18,197,891
Fire Service Area	2,078,851
Sales Tax	44,958,120
Total Special Revenue Funds	<u>65,234,862</u>
Total General Governmental Revenues	<u>\$ 101,464,683</u>
Two month reserve amount	<u>\$ 16,910,781</u>

The amount available to fund the budget reserve for June 30, 2014 is as follows:

General Fund	\$ 13,844,723
Special Revenue Funds:	
Roaded Service Area	2,860,604
Fire Service Area	580,340
Sales Tax	2,778,879
Total Special Revenue Funds	<u>6,219,823</u>
Total Available to fund reserve	<u>\$ 20,064,546</u>

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, 2014			
General Fund:			
Legal	\$ 1,672,869	1,727,049	(54,180)
Engineering	555,587	558,714	(3,127)
Other - Nondepartmental	-	2,012	(2,012)
Special Revenue Funds:			
Sales Tax Fund	766,600	773,789	(7,189)
Hotel Tax Fund	29,200	29,445	(245)
Tobacco Excise Tax Fund	16,500	16,646	(146)
General Debt Service Fund	22,717,300	23,146,009	(428,709)
Enterprise Funds:			
Bartlett Regional Hospital Fund	75,791,782	83,321,410	(7,529,628)
Boat Harbors Fund	3,557,337	3,576,911	(19,574)

For the year ended June 30, 2014

## NOTES TO BASIC FINANCIAL STATEMENTS

## 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 \$212,014,845 reported in the statement of net position as "equity in central treasury" represents the total actual central treasury balances as of June 30, 2014.

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, 2014:

	<u>Carrying Amount</u>	<u>Bank Balance</u>
Demand deposits	<u>\$ 14,277,841</u>	<u>\$ 15,423,881</u>

**Custodial Credit Risk - Deposits**

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in possession of an outside party. As of June 30, 2014 CBJ maintains a collateral agreement with a depository financial institution, First National Bank of Alaska (FNBA). Deposits and investments in repurchase agreements that are not insured by the Federal Deposit Insurance Corporation are secured pursuant to the pledge agreement and the collateral covered by the pledge agreement held by the custodian.

**Investments**

A summary of CBJ's fixed income investments at June 30, 2014 is displayed below by type of instrument.

Investment Type	Investment Maturities (in years)				June 30, 2014
	Less Than 1	1-5	6-10	Greater Than 10	
U.S. Treasury	\$ 520,471	31,674,471	-	-	32,194,942
Federal Agency	1,998,616	35,457,651	-	-	37,456,267
Fed Agency pass through	-	2,206	-	-	2,206
Asset-backed	-	1,518,861	1,269,838	257,631	3,046,330
Corporate	18,069,143	56,878,656	1,003,239	-	75,951,038
Commercial Paper	7,500,000	-	-	-	7,500,000
Managed pool accounts	30,003,905	-	-	-	30,003,905
Investment pool (AMLIP) <sup>1</sup>	7,373,217	-	-	-	7,373,217
Total Fair Value	<u>\$ 65,465,352</u>	<u>125,531,845</u>	<u>2,273,077</u>	<u>257,631</u>	<u>193,527,905</u>

<sup>1</sup> 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, 2014, 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, 2014 is displayed below:

Investment Type	Cost	Fair Value	Unrealized Gain/(Loss)
Total Bond Market Index	\$ 1,333,000	1,861,342	528,342
S&P 500 Index Fund	1,167,000	1,783,297	616,297
Developed Markets Index	500,000	564,460	64,460
Total	<u>\$ 3,000,000</u>	<u>4,209,099</u>	<u>1,209,099</u>

**Investment Policies**

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

## NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2014

## Under internal portfolio management:

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

## Under external portfolio management:

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

1. Money market funds and other mutual funds;
2. Mortgage-backed securities, collateralized mortgage obligations, and asset backed securities rated A or higher by a nationally recognized rating agency at the time of purchase;
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, 2014, as described by the nationally recognized statistical rating organization Standard & Poor's, are shown below:

	S&P Rating	Investment Fair Value	% of Total
U.S. Treasury		\$ 32,194,942	16.64
Federal Agency	AA+	37,456,267	19.35
Fed Agency pass through		2,206	0.00
Asset-backed*	AAA	2,416,776	1.25
Asset-backed	AA+	615,788	0.32
Corporate	A1/P1	7,500,000	3.88
Corporate**	AAA	769,564	0.40
Corporate	AA	13,685,878	7.07
Corporate	A	39,537,606	20.43
Corporate	BBB	21,971,756	11.35
Managed pool accounts	not rated	30,003,905	15.50
External investment pool (AMLIP)	not rated	7,373,217	3.81
		<u>\$ 193,527,905</u>	<u>100.00</u>

For the year ended June 30, 2014

## NOTES TO BASIC FINANCIAL STATEMENTS

**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, 2014, CBJ had the following concentrations exceeding five percent from any issuer, with the exception of AMLIP, which is considered to have no credit risk:

	<u>Investment Fair Value</u>	<u>Percent of Portfolio</u>
Federal National Mtg. Assn.	\$ 15,498,350	8.0%

**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 are controlled by the duration limits of Barclay's Capital Intermediate Government/Credit Index. The Barclay's Capital Intermediate Government/Credit Index at June 30, 2014 was 3.89 with an annual performance of 2.859%.

Long Portfolio investments, consisting of funds to be invested in perpetuity, include fixed income investments in a mutual fund. The fund is designed to track the performance of the Barclays Capital U.S. Aggregate Float Adjusted Bond Index which had a modified duration of 5.60 and annual performance of 4.373% at June 30, 2014.

**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, 2014 is as follows:

<u>Investment Type</u>	<u>Investment Fair Value</u>	<u>Modified Duration</u>
U.S. Treasury	\$ 32,194,942	1.440
Federal Agency coupon	37,456,267	1.598
Federal Agency pass through	2,206	0.640
Corporate commercial paper	7,500,000	0.000
Corporate coupon	75,951,038	1.970
Corporate asset-backed	3,046,330	0.420
Managed pool accounts	30,003,905	0.000
External investment pool (AMLIP)	7,373,217	0.000
	<u>\$ 193,527,905</u>	
Portfolio modified duration		1.345



## NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2014

## Demand Deposits and Investments - Reconciliation to Equity in Central Treasury

## Demand Deposits and Investments:

Demand deposits (carrying amount)	\$ 14,277,841
Investments	193,527,905
Equity investments	4,209,099
Demand Deposits and Investments	<u>\$ 212,014,845</u>

## Equity in Central Treasury:

Equity in central treasury	\$ 107,669,890
Restricted assets: Equity in central treasury	99,099,453
School District component unit	4,423,799
Agency funds	821,703
Equity in central treasury	<u>\$ 212,014,845</u>

## NOTE 4 - RECEIVABLES DETAIL

Receivables at June 30, 2014 are as follows:

	Governmental Activities		Business-type Activities		Total
	Receivables	Allowance for Uncollectibles	Receivables	Allowance for Uncollectibles	
Customers	\$ 3,542,016	(375,276)	45,263,935	(23,732,341)	24,698,334
Taxes	8,006,857	(43,693)	-	-	7,963,164
Long-term notes	1,677,134	-	-	-	1,677,134
Special assessments	140,166	-	-	-	140,166
Other	-	-	893,447	(898)	892,549
Totals	<u>\$ 13,366,173</u>	<u>(418,969)</u>	<u>46,157,382</u>	<u>(23,733,239)</u>	<u>35,371,347</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, 2014 amounted to \$4,986,036 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 2014 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		
<b>Interfund payables/receivables:</b>					
Governmental Funds:					
Sales Tax	\$ 4,319,948	-	4,319,948	(4,319,948)	-
Non-major governmental funds	634,450	31,638	666,088	(666,088)	-
Internal service reallocation	-	-	-	1,367,151	1,367,151
	<u>4,954,398</u>	<u>31,638</u>	<u>4,986,036</u>	<u>(3,618,885)</u>	<u>1,367,151</u>
Less:					
Payable from governmental funds	4,954,398	31,638	4,986,036	(4,986,036)	-
Net short-term government-wide internal balances	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>1,367,151</u>	<u>1,367,151</u>

For the year ended June 30, 2014

## NOTES TO BASIC FINANCIAL STATEMENTS

	Fund Level			Additions (Eliminations)	Government- wide Internal balances
	Interfund payable	Interfund payable - Restricted assets	Interfund Receivable General Fund		
<b>Advances:</b>					
Governmental Funds:					
Non-major governmental funds	\$ 138,561	-	138,561	(138,561)	-
Less:					
Payable to General Fund from governmental funds	138,561	-	138,561	(138,561)	-
Net long-term government-wide internal balances	\$ -	-	-	-	-

Interfund transfers for the year ended June 30, 2014, were as follows:

Fund or Component Unit	Transfer Fund Level	Reclassification/ Elimination	Transfer Government-wide		Component Unit
			Governmental	Proprietary	
<b>Transfers in:</b>					
Primary government:					
Governmental funds:					
General Fund	\$ 29,140,692	(28,840,692)	300,000	-	-
Roaded Service Area	12,286,000	(12,286,000)	-	-	-
General Debt Service	1,858,404	(1,858,404)	-	-	-
Non-major governmental	19,639,448	(19,639,448)	-	-	-
Governmental funds subtotal	62,924,544	(62,624,544)	300,000	-	-
Proprietary funds:					
Enterprise funds:					
Juneau International Airport	2,550,000	-	-	2,550,000	-
Bartlett Regional Hospital	1,177,500	-	-	1,177,500	-
Areawide Water Utility	150,000	-	-	150,000	-
Dock	4,330,700	6,000,000	-	10,330,700	-
Enterprise funds subtotal	8,208,200	6,000,000	-	14,208,200	-
Total transfers in	\$ 71,132,744	(56,624,544)	300,000	14,208,200	-
<b>Transfers out:</b>					
Primary government:					
Governmental funds:					
General Fund	\$ 1,847,412	(1,847,412)	-	-	-
Roaded Service Area	1,227,000	(1,227,000)	-	-	-
Sales Tax	53,211,792	(49,674,792)	3,537,000	-	-
General Debt Service	-	6,000,000	6,000,000	-	-
Non-major governmental	14,396,540	(9,875,340)	4,521,200	-	-
Governmental funds subtotal	70,682,744	(56,624,544)	14,058,200	-	-
Proprietary funds:					
Enterprise funds:					
Juneau International Airport	200,000	-	-	200,000	-
Bartlett Regional Hospital	100,000	-	-	100,000	-
Dock	150,000	-	-	150,000	-
Enterprise funds subtotal	450,000	-	-	450,000	-
Total transfers out	\$ 71,132,744	(56,624,544)	14,058,200	450,000	-
Net transfers government-wide level			\$ (13,758,200)	13,758,200	-

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 subsidies or matching funds for various grant programs.

## NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2014

## NOTE 7 - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2014 was as follows:

	Primary Government			Ending Balance
	Beginning Balance	Additions	Retirements	
<b>Governmental activities:</b>				
Non-depreciable assets:				
Land	\$ 38,511,830	-	-	38,511,830
Infrastructure in progress	30,786,436	7,861,452	(24,789)	38,623,099
Construction in progress	209,062,790	12,446,758	(8,315,428)	213,194,120
Depreciable assets:				
Buildings and improvements	230,601,321	8,268,821	-	238,870,142
Equipment	54,685,821	3,042,162	(1,089,660)	56,638,323
Infrastructure	218,327,184	-	-	218,327,184
<b>Totals at historical cost</b>	<u>781,975,382</u>	<u>31,619,193</u>	<u>(9,429,877)</u>	<u>804,164,698</u>
Less accumulated depreciation for:				
Buildings and improvements	133,417,278	8,002,723	-	141,420,001
Equipment	35,052,051	3,028,168	(1,081,061)	36,999,158
Infrastructure	162,792,192	4,213,853	-	167,006,045
<b>Total accumulated depreciation</b>	<u>331,261,521</u>	<u>15,244,744</u>	<u>(1,081,061)</u>	<u>345,425,204</u>
<b>Governmental activities capital assets, net</b>	<u>\$ 450,713,861</u>	<u>16,374,449</u>	<u>(8,348,816)</u>	<u>458,739,494</u>
<b>Business-type activities:</b>				
Non-depreciable assets:				
Land and land rights	\$ 18,025,499	-	-	18,025,499
Construction in progress	198,036,774	25,516,616	(12,615,411)	210,937,979
Depreciable assets:				
Buildings and improvements	392,704,600	18,187,223	(9,276,295)	401,615,528
Equipment	52,200,710	3,746,154	(2,439,348)	53,507,516
<b>Totals at historical cost</b>	<u>660,967,583</u>	<u>47,449,993</u>	<u>(24,331,054)</u>	<u>684,086,522</u>
Less accumulated depreciation for:				
Buildings and improvements	217,909,412	15,036,756	-	232,946,168
Equipment	37,596,724	2,416,162	(1,318,521)	38,694,365
<b>Total accumulated depreciation</b>	<u>255,506,136</u>	<u>17,452,918</u>	<u>(1,318,521)</u>	<u>271,640,533</u>
<b>Business-type activities capital assets, net</b>	<u>\$ 405,461,447</u>	<u>29,997,075</u>	<u>(23,012,533)</u>	<u>412,445,989</u>

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

<b>Governmental activities:</b>	
Legislative	\$ 105,486
Administration	14,666
Education	5,555,812
Finance	4,978
Libraries	322,819
Recreation	1,429,596
Community development & lands management	274,170
Public safety	1,237,669
Public works	4,261,162
Public transportation	166,481
Tourism and conventions	223,642
Central equipment	1,648,263
<b>Total depreciation expense governmental activities</b>	<u>\$ 15,244,744</u>
<b>Business-type activities:</b>	
Airport	\$ 2,783,388
Harbors	1,003,707
Docks	1,020,315
Hospital	7,086,559
Water	2,715,410
Wastewater	2,824,192
Waste management	16,547
Self-insurance	2,800
<b>Total depreciation expense business-type activities</b>	<u>\$ 17,452,918</u>

For the year ended June 30, 2014

## NOTES TO BASIC FINANCIAL STATEMENTS

## NOTE 8 - DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

In addition to assets, the statement of net position reports a separate financial statement element, *deferred outflows of resources*, which represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of net position reports a separate financial statement element, *deferred inflows of resources*, which represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. CBJ reports, *unavailable revenue*, only in the governmental funds balance sheet. The governmental funds report unavailable revenues from delinquent property taxes (\$509,150), notes receivable from sale of land (\$334,429), sales tax (\$1,237,163), special assessments (\$137,016), and payment in lieu of property tax (\$1,895,651) totaling \$4,113,409. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

## NOTE 9 - 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, 2014, by fund or function follows:

	Governmental activities					
	General Government	School Facilities & Equipment	Eaglecrest Equipment	Subtotal		
General obligation bonds	\$ 10,117,000	111,951,000	-	122,068,000		
Revenue bonds	6,055,000	-	-	6,055,000		
State of Alaska extension loans	-	-	-	-		
Equipment purchase agreements	720,866	-	31,220	752,086		
Subtotal	16,892,866	111,951,000	31,220	128,875,086		
Unamortized bond premium	490,323	4,623,836	-	5,114,159		
	<u>\$ 17,383,189</u>	<u>116,574,836</u>	<u>31,220</u>	<u>133,989,245</u>		

	Business-type activities					
	Harbor	Bartlett Regional Hospital	Areawide Water Utility	Areawide Wastewater Utility	Subtotal	
General obligation bonds	\$ -	-	-	-	-	122,068,000
Revenue bonds	9,145,000	22,820,000	269,750	145,250	32,380,000	38,435,000
State of Alaska extension loans	-	-	674,872	7,036,036	7,710,908	7,710,908
Equipment purchase agreements	-	-	-	-	-	752,086
Subtotal	9,145,000	22,820,000	944,622	7,181,286	40,090,908	168,965,994
Unamortized bond premium	208,922	2,485,972	324	175	2,695,393	7,809,552
	<u>\$ 9,353,922</u>	<u>25,305,972</u>	<u>944,946</u>	<u>7,181,461</u>	<u>42,786,301</u>	<u>176,775,546</u>

## NOTES TO BASIC FINANCIAL STATEMENTS

A summary of long-term debt excluding compensated absences at June 30, 2014 follows:

Description	Interest		Issue dates	Date of maturity	Date callable
	Rates (%)	Dates			
<b>General obligation bonds:</b>					
2000A Thunder Mountain Sch Bonds	5.05-6.20	Jun.1/Dec.1	Jun. 1, 2000	2015	Noncallable
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	Apr.1/Oct.1	Oct. 24, 2003	2018	Oct.1, 2013
2003B CIP Bonds	3.75-4.75	Apr.1/Oct.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	Jul. 9, 2008	2024	Noncallable
2008B Thunder Mountain Sch Bonds	5.875	Jun.1/Dec.1	Jul. 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	Feb.1/Aug.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
2012 III Auke Bay Reno & Adair/Kennedy Turf	2.0-5.0	Jan.1/Jul.1	Oct. 18, 2012	2023	Noncallable
2012 III GO Sch (Refund 03B)	2.0-5.0	Jan.1/Jul.1	Oct. 18, 2012	2023	Noncallable
2013 I GO CIP Projects Bonds	2.0-5.0	Feb.1/Aug.1	Mar. 12, 2013	2033	Noncallable
2013 III GO Auke Bay Sch Bonds	1.5-5.0	Feb.1/Aug.1	Nov. 14, 2013	2023	Noncallable
Total general obligation bonds					
<b>Revenue bonds:</b>					
2002 W&S Rev and Refunding Bonds	4.0-4.75	Feb.1/Aug.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	Jul. 10,2007	2032	Sept. 1, 2017
2013 I Hospital Refunding \$23.66M	2.0-5.0	Feb.1/Aug.1	Mar.12, 2013	2035	Noncallable
2014 I Seawalk CIP	2.0-5.0	Mar.1/Sep.1	Feb. 20, 2014	2039	Callable
Total revenue bonds					
<b>State of Alaska extension loans:</b>					
DEC ABTP Loan #445061	3.83/2.5/1.5	Dec. 1	Mar. 15, 1999	2019	-
DEC Wastewater 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 Wastewater Loan #445131	2.5/1.5	Dec. 1	Nov. 22, 2002	2023	-
DEC Wastewater 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 Wastewater Loan #445171	1.5	Dec. 1	May 27, 2008	2028	-
DEC Wastewater Loan #445181	1.5	Dec. 1	Mar. 16, 2010	2030	-
DEC Wastewater Loan #445291	1.5	Dec. 1	Oct. 10,2009	2029	-
DEC Wastewater Loan #445241	1.5	Dec. 1	May 17,2011	2031	-
Total DEC Loans					
<b>Other long-term debt:</b>					
Equipment purchase agreements	2.899-4.49	Qtrly/Annually	Various	Various	-
Total long-term debt					

The annual requirements to retire all outstanding long-term debt as of June 30, 2014 are as follows:

Year ending	General obligation bonds			Revenue bonds		
	Principal	Interest	Total	Principal	Interest	Total
June 30						
2015	\$ 17,774,000	4,838,891	22,612,891	1,285,000	1,673,097	2,958,097
2016	16,045,000	4,172,666	20,217,666	1,340,000	1,615,838	2,955,838
2017	16,473,000	3,570,617	20,043,617	1,390,000	1,572,513	2,962,513
2018	15,289,000	2,983,571	18,272,571	1,295,000	1,518,975	2,813,975
2019	12,428,000	2,355,180	14,783,180	1,350,000	1,469,525	2,819,525
2020-2024	40,914,000	4,948,875	45,862,875	7,575,000	6,506,000	14,081,000
2025-2029	2,420,000	328,896	2,748,896	9,495,000	4,619,588	14,114,588
2030-2034	725,000	83,390	808,390	11,280,000	2,116,350	13,396,350
2035-2039	-	-	-	3,425,000	286,138	3,711,138
	<u>\$ 122,068,000</u>	<u>23,282,086</u>	<u>145,350,086</u>	<u>38,435,000</u>	<u>21,378,024</u>	<u>59,813,024</u>

For the year ended June 30, 2014

Amount authorized	Prior Years		Balance at June 30, 2013	Current Year		Balance at June 30, 2014	2014 interest paid
	Issued	Retired		Issued	Retired		
\$ 657,000	657,000	595,000	62,000	-	25,000	37,000	3,832
1,000,000	1,000,000	748,000	252,000	-	55,000	197,000	12,640
20,000,000	20,000,000	18,430,000	1,570,000	-	1,570,000	-	31,400
13,250,000	13,250,000	12,620,000	630,000	-	630,000	-	12,600
8,155,000	8,155,000	6,310,000	1,845,000	-	905,000	940,000	51,653
4,345,000	4,345,000	3,325,000	1,020,000	-	500,000	520,000	33,500
6,945,000	6,945,000	5,350,000	1,595,000	-	780,000	815,000	44,700
8,000,000	8,000,000	3,515,000	4,485,000	-	570,000	3,915,000	168,918
2,000,000	1,940,000	1,083,000	857,000	-	135,000	722,000	38,815
44,060,000	44,060,000	13,760,000	30,300,000	-	2,715,000	27,585,000	1,181,008
5,995,000	5,995,000	3,270,000	2,725,000	-	635,000	2,090,000	98,125
36,695,000	36,695,000	14,670,000	22,025,000	-	3,355,000	18,670,000	958,515
2,805,000	2,805,000	675,000	2,130,000	-	165,000	1,965,000	125,138
662,000	662,000	63,000	599,000	-	27,000	572,000	25,197
12,415,000	12,415,000	3,290,000	9,125,000	-	1,170,000	7,955,000	309,850
13,893,000	13,580,000	1,060,000	12,520,000	-	560,000	11,960,000	583,819
5,623,000	5,623,000	1,038,000	4,585,000	-	530,000	4,055,000	130,231
6,300,000	5,685,000	1,060,000	4,625,000	-	1,140,000	3,485,000	179,500
19,000,000	9,080,000	75,000	9,005,000	-	70,000	8,935,000	248,000
11,415,000	11,415,000	-	11,415,000	-	1,030,000	10,385,000	554,494
7,415,000	7,415,000	-	7,415,000	-	-	7,415,000	396,616
25,000,000	2,600,000	-	2,600,000	-	95,000	2,505,000	103,241
7,345,000	-	-	-	7,345,000	-	7,345,000	-
<u>262,975,000</u>	<u>222,322,000</u>	<u>90,937,000</u>	<u>131,385,000</u>	<u>7,345,000</u>	<u>16,662,000</u>	<u>122,068,000</u>	<u>5,291,792</u>
2,685,000	2,685,000	2,145,000	540,000	-	125,000	415,000	24,681
31,000,000	28,845,000	28,845,000	-	-	-	-	-
10,620,000	10,620,000	1,190,000	9,430,000	-	285,000	9,145,000	468,159
23,660,000	23,660,000	-	23,660,000	-	840,000	22,820,000	840,044
29,000,000	-	-	-	6,055,000	-	6,055,000	-
<u>96,965,000</u>	<u>65,810,000</u>	<u>32,180,000</u>	<u>33,630,000</u>	<u>6,055,000</u>	<u>1,250,000</u>	<u>38,435,000</u>	<u>1,332,884</u>
656,000	656,000	426,475	229,525	-	32,790	196,735	3,443
400,000	400,000	200,000	200,000	-	20,000	180,000	3,000
1,680,000	1,680,000	840,000	840,000	-	84,000	756,000	12,600
1,527,500	1,527,500	611,000	916,500	-	76,375	840,125	13,748
2,203,000	2,065,686	929,557	1,136,129	-	103,284	1,032,845	17,042
1,300,000	1,294,484	517,792	776,692	-	64,724	711,968	11,650
1,510,000	1,399,997	657,638	742,359	-	67,487	674,872	11,135
1,200,000	899,818	-	899,818	-	44,991	854,827	55,502
615,000	825,000	-	825,000	-	41,250	783,750	25,519
2,000,000	1,104,876	-	1,104,876	-	-	1,104,876	-
825,000	605,168	-	605,168	-	30,258	574,910	945
<u>13,916,500</u>	<u>12,458,529</u>	<u>4,182,462</u>	<u>8,276,067</u>	<u>-</u>	<u>565,159</u>	<u>7,710,908</u>	<u>154,584</u>
8,148,149	13,486,455	11,394,998	2,091,457	-	1,339,371	752,086	78,470
<u>\$ 382,004,649</u>	<u>314,076,984</u>	<u>138,694,460</u>	<u>175,382,524</u>	<u>13,400,000</u>	<u>19,816,530</u>	<u>168,965,994</u>	<u>6,857,730</u>

State of Alaska extension loans			Other long-term debt			Totals		
Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
565,159	99,090	664,249	505,827	27,640	533,467	20,129,986	6,638,718	26,768,704
620,403	184,181	804,584	246,259	4,608	250,867	18,251,662	5,977,293	24,228,955
620,403	97,880	718,283	-	-	-	18,483,403	5,241,010	23,724,413
620,403	88,575	708,978	-	-	-	17,204,403	4,591,121	21,795,524
620,403	79,267	699,670	-	-	-	14,398,403	3,903,972	18,302,375
2,866,859	259,700	3,126,559	-	-	-	51,355,859	11,714,575	63,070,434
999,816	100,567	1,100,383	-	-	-	12,914,816	5,049,051	17,963,867
742,217	34,048	776,265	-	-	-	12,747,217	2,233,788	14,981,005
55,245	829	56,074	-	-	-	3,480,245	286,967	3,767,212
<u>7,710,908</u>	<u>944,137</u>	<u>8,655,045</u>	<u>752,086</u>	<u>32,248</u>	<u>784,334</u>	<u>168,965,994</u>	<u>45,636,495</u>	<u>214,602,489</u>

## NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2014

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 (41%) and the Special Revenue Funds - Roaded Service Area (42%), Lands (1%), Visitor Services (1%), Eaglecrest (1%), and Fire Service Area (14%).

## Changes in long-term debt:

	Balance at July 1, 2013	Current Year		Balance at June 30, 2014	Current Portion	Long-term balance at June 30, 2014
		Issued	Retired			
<b>Governmental activities:</b>						
General obligation bonds	\$ 131,385,000	7,345,000	16,662,000	122,068,000	17,774,000	104,294,000
Revenue bonds	-	6,055,000	-	6,055,000	135,000	5,920,000
Purchase agreements	2,091,457	-	1,339,371	752,086	505,827	246,259
Unamortized bond premium	5,035,235	1,193,575	1,114,651	5,114,159	1,099,007	4,015,152
	<u>138,511,692</u>	<u>14,593,575</u>	<u>19,116,022</u>	<u>133,989,245</u>	<u>19,513,834</u>	<u>114,475,411</u>
Compensated absences	3,668,610	3,558,086	3,292,024	3,934,672	1,731,256	2,203,416
Total governmental activities	<u>142,180,302</u>	<u>18,151,661</u>	<u>22,408,046</u>	<u>137,923,917</u>	<u>21,245,090</u>	<u>116,678,827</u>
<b>Business-type activities:</b>						
Revenue bonds	33,630,000	-	1,250,000	32,380,000	1,150,000	31,230,000
State of Alaska extension loans	8,276,067	-	565,159	7,710,908	565,159	7,145,749
Unamortized bond premium	2,969,870	-	274,477	2,695,393	259,906	2,435,487
	<u>44,875,937</u>	<u>-</u>	<u>2,089,636</u>	<u>42,786,301</u>	<u>1,975,065</u>	<u>40,811,236</u>
Compensated absences	3,717,905	5,397,664	5,546,340	3,569,229	1,823,754	1,745,475
Total business-type activities	<u>48,593,842</u>	<u>5,397,664</u>	<u>7,635,976</u>	<u>46,355,530</u>	<u>3,798,819</u>	<u>42,556,711</u>
Total long-term debt	<u>\$ 190,774,144</u>	<u>23,549,325</u>	<u>30,044,022</u>	<u>184,279,447</u>	<u>25,043,909</u>	<u>159,235,538</u>

**Bonds**

Fund balance in the General Debt Service Fund available to service the general obligation bonds and property purchase agreements as of June 30, 2014 is \$3,026,669. 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 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 \$1.19 million 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. \$700,000 was issued for the Auke Bay Elementary School and \$1.19 million was issued for the Adair Kennedy multi-use field on October 18, 2012 with a maturity date of July 2023.

On October 18, 2012, CBJ issued \$7.415M in general obligation and refunding bonds with interest rates ranging between 1.50% and 5.00%. CBJ issued the bonds to advance refund \$8.41 million of the outstanding 2003B general obligation bonds with interest rates ranging between 4.00% and 4.75%. 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 \$8.41 million at June 30, 2014. This refunding resulted in a net cash flow savings of \$1.150M.

On October 2, 2012 the voters of the CBJ approved the authorization to issue general obligation bonds in the aggregate principal amount not to exceed \$25.0 million to be used to pay for the cost of renovations, construction, upgrades and capital improvements to the facilities of the CBJ; including the airport terminal, Aurora Harbor, the Capital Transit maintenance shop, Eaglecrest Learning Center, Centennial Hall, parks and recreation facilities. \$2.60 million was issued March 12, 2013 with a maturity date of February 2033.

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 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, 2014. This refunding resulted in a net cash flow savings of \$.59 million.

For the year ended June 30, 2014

## NOTES TO BASIC FINANCIAL STATEMENTS

On March 12, 2013, CBJ issued \$2.6 million in general obligation bonds with interest rates ranging between 2% and 5% and with a maturity date of February 2033. This is part of the October 2, 2012 voter approved \$25 million general obligation bond authorization. Proceeds will be used to pay for the cost of renovations, construction, upgrades, and capital improvements to the facilities of the CBJ.

On November 14, 2013, CBJ issued \$7.3 million in general obligation bonds with interest rates ranging between 1.5% and 5% and with a maturity date of November 2023. This is the final issuance for the Auke Bay School renovation associated with the October 5, 2010 voter approved \$18.7 million general obligation bond authorization. Included with this issuance was \$700,000 remaining from the October 4, 2011 voter approved \$1.4 million general obligation authorization for Auke Bay Elementary School ground source heating.

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, 2014, includes \$111,951,000 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 \$71,504,731 in bond principal plus the interest paid.

#### Revenue Bonds

On March 12, 2013, Bartlett Regional Hospital (BRH) issued \$23.66 million in Hospital Revenue Refunding Bonds with interest rates ranging between 2.00% and 5.00%. The debt service on these bonds is to be funded by hospital revenues. BRH issued the bonds to advance refund \$24.30 million of the outstanding 2004A Hospital Revenue Bonds with interest rates ranging between 4.00% and 5.375%. BRH 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 revenue 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 \$24.30 million at June 30, 2014. This refunding resulted in a net cash flow savings of \$3.402 million.

On February 20, 2014, the CBJ issued Port Revenue Bonds in the amount of \$6.055 million with interest rates ranging between 2.0% and 5.0% maturing 2039. The debt service on these bonds is to be funded by port development fees. The Revenue bond proceeds will be used to fund the upgrade of public facilities, wharves and public parks for tourists visiting the City and Borough via cruise ships.

#### 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, 2014:

	Enterprise Funds	Internal Service Funds	Governmental Funds
Machinery & equipment	\$ -	283,661	4,400,000
Less: accumulated depreciation	-	(127,647)	-
Carrying Value	<u>\$ -</u>	<u>156,014</u>	<u>4,400,000</u>

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



## NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2014

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, 2014:

Fiscal year ending June 30:	Enterprise Funds	Internal Service Funds	Governmental Funds
2015	\$ -	31,732	501,735
2016	-	-	250,687
2017	-	-	-
Later years	-	-	-
Total minimum lease payments	-	31,732	752,422
Less: Amount representing interest	-	(513)	(31,736)
Present value of future minimum lease payments	\$ -	31,219	720,686

**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 five 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 \$801,955 for the year ended June 30, 2014.

The following is a schedule by years of future minimum rental payments required under operating leases as of June 30, 2014:

Fiscal year ending June 30:	Amount
2015	\$ 872,946
2016	771,123
2017	710,372
2018	431,281
Later years	400,717
Total minimum payments required	\$ 3,186,439

**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 10 - ACCRUED LIABILITIES**

Accrued liabilities at June 30, 2014 are as follows:

	Governmental Activities	Business-type Activities	Totals		
			2014	2013	2012
Accrued salaries, payroll taxes and withholdings	\$ 1,526,826	1,360,010	2,886,836	2,734,939	2,699,409
Permit and other deposits	1,360,481	-	1,360,481	1,383,369	1,207,763
Reserve for claims liabilities	-	5,621,200	5,621,200	5,182,700	4,649,000
Totals	\$ 2,887,307	6,981,210	9,868,517	9,301,008	8,556,172

**NOTE 11 - 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.

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 2014 contribution rate of 35.68%. Of the 22%, 10.64% funded pension benefits and 11.36% funded other post-employment benefits. In accordance with generally accepted accounting standards, the School District, Bartlett Regional Hospital, and the City and Borough of Juneau recorded State contributions in the amount of \$1,651,697, \$4,151,989, and \$4,881,535 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%

## NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2014

The annual pension and other post-employment benefit (OPEB) costs for the year ended June 30, 2014, 2013 and 2012 and the amounts actually contributed are listed below:

	<u>Year Ended 6/30</u>	<u>Annual Contribution</u>	<u>Percentage of Required Contribution Contributed</u>
<b>General Government:</b>			
Pension	2014	\$ 2,377,305	100%
	2013	2,326,165	100%
	2012	2,570,921	100%
Post employment health care	2014	2,538,176	100%
	2013	2,996,041	100%
	2012	3,130,719	100%
<b>School District:</b>			
Pension	2014	991,866	100%
	2013	941,388	100%
	2012	1,042,403	100%
Post employment health care	2014	1,058,985	100%
	2013	1,200,343	100%
	2012	1,269,378	100%
<b>Bartlett Regional Hospital:</b>			
Pension	2014	1,502,356	100%
	2013	1,539,057	100%
	2012	1,706,800	100%
Post employment health care	2014	1,604,019	100%
	2013	1,962,418	100%
	2012	2,086,089	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, 2014 were 22% of annual covered payroll. This rate consisted of 5% pension, .20% occupational death and disability, .48% retiree 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 \$758,523 and \$2,578,577, respectively, for the year ended June 30, 2014. Bartlett Regional Hospital employees contributed \$1,147,814 toward PERS pension for the same period.

Effective January 1, 2012, Bartlett Regional Hospital adopted a defined contribution retirement plan, i.e., the Bartlett Regional Hospital 401(a) Plan, for the benefit of its Key personnel who are excluded from participation in PERS. Contributions to this plan are wholly Employer funded and are made each year at the discretion of Bartlett Regional Hospital. Maximum contribution limits are annually determined and defined by the Internal Revenue Service. As a defined contribution plan, the Bartlett Regional Hospital 401(a) Plan provides participant benefits which are dependent solely on the amount contributed by the employer to the plan and investment earnings. Bartlett Regional Hospital made contributions of \$143,478 on behalf of the 4 employees currently eligible for the plan for the year ended June 30, 2014. Bartlett Regional Hospital employees did not contribute to this plan during the year.

CBJ made PERS pension and other post-employment benefits contributions of \$624,212 and \$2,121,990, respectively, for the year ended June 30, 2014. CBJ employees contributed \$998,607 toward PERS pension for the same period.

The School District made PERS pension and other post-employment benefits contributions of \$285,258 and \$209,950, respectively, for the year ended June 30, 2014. School District employees contributed \$365,885 toward PERS pension for the same period.

For the year ended June 30, 2014

## NOTES TO BASIC FINANCIAL STATEMENTS

**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%, 6.66% funded pension benefits and 5.90% 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 2014 contribution rate of 53.62%. In accordance with generally accepted accounting standards, the School District recorded State contributions in the amount of \$11,524,458 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, 2014, 2013, and 2012, 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, 2014	1,376,691	1,219,591	2,596,282	100%
June 30, 2013	1,379,135	1,302,280	2,681,415	100%
June 30, 2012	1,456,793	1,384,406	2,841,199	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, 2014 were 12.56% of annual covered payroll. This rate consisted of 7% pension, .47% retiree medical, 3% Health Reimbursement Arrangement (HRA), with the rest of the rate funding TRS defined benefit unfunded liability.

The School District made TRS pension and other post-employment benefit contributions of \$604,965 and \$299,890, respectively, for the year ended June 30, 2014. School District employees contributed \$691,389 toward TRS pension for the same period.

## NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2014

## NOTE 12 - NET INVESTMENT IN CAPITAL ASSETS

The following is a breakdown of the CBJ's net investment in capital assets as of June 30, 2014:

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
Land	\$ 38,511,830	18,025,499	56,537,329
Infrastructure in progress	38,623,099	-	38,623,099
Construction in progress	213,194,120	210,937,979	424,132,099
Plant and equipment	295,508,465	455,123,044	750,631,509
Infrastructure	218,327,184	-	218,327,184
	<u>804,164,698</u>	<u>684,086,522</u>	<u>1,488,251,220</u>
Less: Accumulated depreciation	(345,425,204)	(271,640,533)	(617,065,737)
Net capital assets	<u>458,739,494</u>	<u>412,445,989</u>	<u>871,185,483</u>
Unexpended bond proceeds	5,156,253	3,631,827	8,788,080
Total invested in capital assets	<u>463,895,747</u>	<u>416,077,816</u>	<u>879,973,563</u>
Less:			
Bonds and loans due in less than one year	(19,513,834)	(1,975,065)	(21,488,899)
Bonds and loans due in more than one year	(114,475,411)	(40,811,236)	(155,286,647)
Total related debt	<u>(133,989,245)</u>	<u>(42,786,301)</u>	<u>(176,775,546)</u>
Net investment in capital assets	<u>\$ 329,906,502</u>	<u>373,291,515</u>	<u>703,198,017</u>

## NOTE 13 - COMMITMENTS

## Encumbrance Commitments

As of June 30, 2014, 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	\$ 1,034,197
Roaded Service Area	<u>300,477</u>
Total Major Governmental Funds	<u>1,334,674</u>
Total Non-major Governmental Funds	<u>23,084,587</u>
Total Governmental Funds	<u>\$ 24,419,261</u>

For the year ended June 30, 2014

## NOTES TO BASIC FINANCIAL STATEMENTS

**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, 2014, follows:

<u>Project type</u>	<u>Authorization</u>	<u>Expended to date</u>	<u>Encumbered</u>	<u>Committed</u>	<u>Required future financing</u>
<b>Capital Projects Funds:</b>					
Schools	\$ 154,557,501	152,229,900	855,370	1,472,231	-
Roads and Sidewalks	51,783,860	38,623,099	4,019,199	9,207,131	(65,569)
Fire and Safety	372,057	277,064	1,698	93,295	-
Community Development	41,403,323	13,793,074	13,892,207	13,718,042	-
Parks and Recreation	55,731,423	46,894,082	4,241,040	4,648,579	(52,278)
<b>Total Capital Projects Funds</b>	<b>303,848,164</b>	<b>251,817,219</b>	<b>23,009,514</b>	<b>29,139,278</b>	<b>(117,847)</b>
<b>Enterprise Funds:</b>					
Airport	149,191,413	111,842,416	1,448,783	35,900,214	-
Hospital	8,113,442	2,785,769	16,907	5,310,766	-
Harbors	62,436,347	40,565,619	10,752,663	12,620,192	(1,502,127)
Port	98,820,720	34,304,675	54,726,388	9,789,657	-
Water	9,172,932	5,113,782	907,915	3,151,235	-
Sewer	27,972,521	18,967,837	662,452	8,342,232	-
<b>Total Enterprise Funds</b>	<b>355,707,375</b>	<b>213,580,098</b>	<b>68,515,108</b>	<b>75,114,296</b>	<b>(1,502,127)</b>
<b>Total</b>	<b>\$ 659,555,539</b>	<b>465,397,317</b>	<b>91,524,622</b>	<b>104,253,574</b>	<b>(1,619,974)</b>

**NOTE 14 - 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, in effect for the period July 1, 2012 through June 30, 2017, to be used for a combination of general governmental operations, capital improvement projects, and budget reserves; and
- 1% temporary, in effect for the period October 1, 2013 through September 30, 2018, to be used for specific capital improvement projects.

The intent of the Assembly is to spend the 1% temporary sales tax on major maintenance, improvements and upgrades to existing CBJ recreational facilities, parks and trails; harbor facilities; and Capital Transit facilities. The intent is to partial fund design, permitting and construction of an airport snow removal equipment facility; the Juneau Arts and Culture Center facility expansion of 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.

**NOTE 15 - 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 16 - 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 17 - 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 \$11,542,458 and \$1,651,697, respectively, for the year ended June 30, 2014. PERS on-behalf amount recognized by the City and Borough of Juneau as revenues and expenses were \$4,881,535 for year ended June 30, 2014. Bartlett Regional Hospital received a \$4,151,989 contribution from the State of Alaska during fiscal year 2014.

**NOTE 18 - CONTINGENT LIABILITIES**

CBJ and the School District component unit participate in a variety of State and Federal assistance grant programs. These programs are subject to program compliance reviews by the grantors or their representatives. The audits of these programs for and including the year ended June 30, 2014, have not yet been conducted. Accordingly, compliance with applicable grant requirements by CBJ and the School District component unit will be established at some future date. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time although CBJ and the School District component unit expect any such unrecorded amounts, if any, to be immaterial.

**NOTE 19 - CONDUIT DEBT**

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

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, 2014 for this bond issue is \$10.55 million. The bonds are term bonds with \$1,265,000 maturing December 1, 2014 and the remaining \$9,285,000 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, 2014 is \$771,035.

As of its most recent fiscal year end, December 31, 2013, Wildflower Court disclosed in its audited financial statements that it was not in compliance with the debt service coverage requirement defined in the bond indenture. The indenture requires a debt service coverage ratio equal to or greater than 1.15. The ratio was 1.12 at December 31, 2013. Wildflower Court intends to pursue remedies, as laid out in the indenture, to cure the condition of non-compliance.

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 construction loan was paid off prior to 6/30/14.

For the year ended June 30, 2014

## NOTES TO BASIC FINANCIAL STATEMENTS

## NOTE 20 - SUBSEQUENT EVENTS

On October 15, 2014, \$11.21 million in general obligations bonds were issued. These general obligation bonds were approved by voters on October 2, 2012 in the aggregate principal amount not to exceed \$25 million to be used to pay for the cost of renovations, construction, upgrades and capital improvements to the facilities of the CBJ; including the airport terminal, Aurora Harbor, the Capital Transit maintenance shop, Eaglecrest Learning Center, Centennial Hall, and parks and recreation facilities. \$2.60 million, of the \$25 million authorized, was previously issued on March 12, 2013 with a maturity date of February 2033.

## NOTE 21 - IMPLEMENTATION OF NEW STANDARDS

## Implementation of GASB Statement No. 63 and GASB Statement No. 65

In the fiscal year ended June 30, 2013, the CBJ implemented *GASB Statement No. 63, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position* and early implemented *GASB Statement No. 65, Items Previously Reported as Assets and Liabilities*. As a result, unamortized bond issuance costs for both governmental activities at the government-wide level and for the enterprise funds at the fund level were written off, by adjusting all periods affected.

## NOTE 22 - 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 employment practices claims. Under this program, the Self Insurance Fund provides coverage that has self-insured retention amounts up to a maximum of \$1,250,000 for each workers compensation claim and \$250,000 for each general or automobile liability claim. The deductible for each property insurance claim is \$100,000. CBJ purchases commercial insurance for claims in excess of coverage provided by the Fund up to various limits depending on the specific coverage.

CBJ provides coverage for medical/dental/vision claims up to maximum annual claims of \$100,000 per employee. Coverage in excess thereof 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 Self Insurance 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 the Self Insurance fund's statement of net position.

Changes in the Fund's claims liability amount in fiscal years 2014, 2013 and 2012 were:

	Beginning of Fiscal Year <u>Liability</u>	Current Year Claims and Changes in <u>Estimates</u>	Claim <u>Payments</u>	Balance at Fiscal <u>Year End</u>
2014				
General liability claims	\$ 1,107,000	207,375	200,375	1,114,000
Auto claims	212,000	40,735	60,735	192,000
Property claims	52,000	665,355	451,355	266,000
Workers compensation claims	2,440,000	986,267	897,267	2,529,000
Health benefits claims	1,370,700	13,216,409	13,066,909	1,520,200
	<u>\$ 5,181,700</u>	<u>15,116,141</u>	<u>14,676,641</u>	<u>5,621,200</u>



## NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2014

	Beginning of Fiscal Year <u>Liability</u>	Current Year Claims and Changes in Estimates	Claim Payments	Balance at Fiscal Year End
<b>2013</b>				
General liability claims	\$ 900,000	525,150	318,150	1,107,000
Auto claims	153,000	156,075	97,075	212,000
Property claims	-	355,233	303,233	52,000
Workers compensation claims	2,167,000	1,741,301	1,468,301	2,440,000
Health benefits claims	1,428,000	14,212,264	14,269,564	1,370,700
	<u>\$ 4,648,000</u>	<u>16,990,023</u>	<u>16,456,323</u>	<u>5,181,700</u>
<b>2012</b>				
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>

## GOVERNMENTAL FUNDS

The following section contains the following sections:

*Non-Major Governmental Funds Combining Schedules:*

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

*Individual Fund and Combining by Fund Type Schedules and Statements:*

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

For the following:

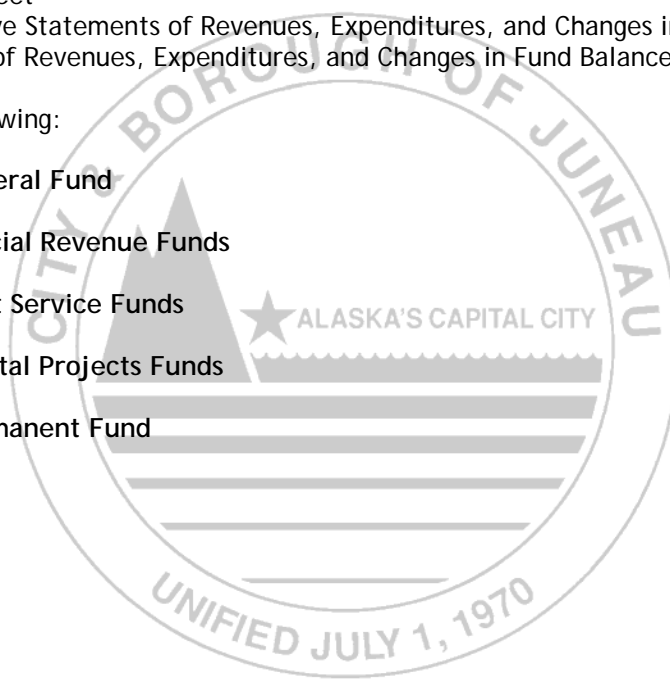
General Fund

Special Revenue Funds

Debt Service Funds

Capital Projects Funds

Permanent Fund



## CITY and BOROUGH OF JUNEAU

## Non-Major Governmental Funds

## Combining Balance Sheet

June 30, 2014

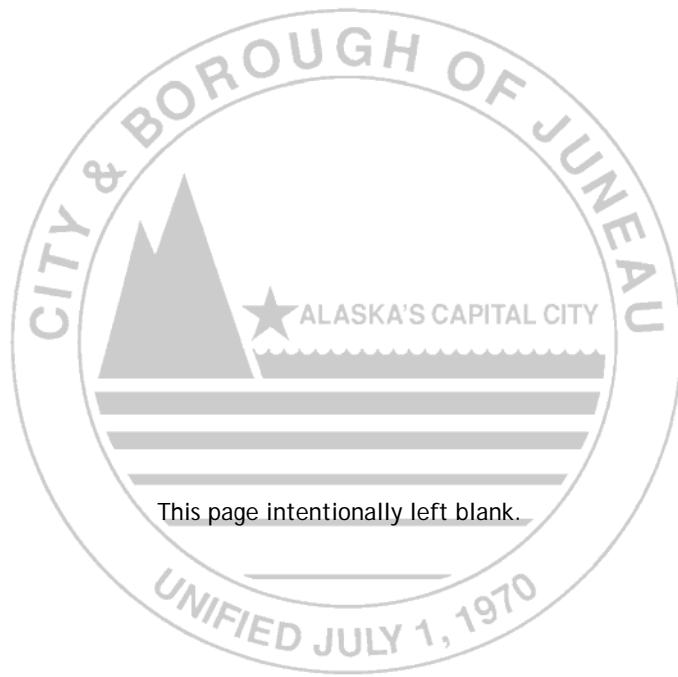
	Special Revenue	Capital Projects	Jensen-Olson Arboretum Permanent Fund	Total
<b>ASSETS</b>				
Equity in central treasury	\$ 6,668,271	-	-	6,668,271
Receivables, net of allowance for doubtful accounts:				
Accounts	939,333	-	-	939,333
Taxes	678,966	-	-	678,966
Federal government	93,443	-	-	93,443
Long-term notes	575,781	-	-	575,781
Inventories	291,318	-	-	291,318
Prepaid items	120	-	-	120
Equity in joint venture	7,471	-	-	7,471
Restricted assets:				
Equity in central treasury	-	32,012,861	2,512,321	34,525,182
Receivables:				
State of Alaska	-	875,871	-	875,871
Federal	-	241,583	-	241,583
Total assets	<u>\$ 9,254,703</u>	<u>33,130,315</u>	<u>2,512,321</u>	<u>44,897,339</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
Liabilities:				
Interfund payable to other funds	\$ 634,450	-	-	634,450
Accounts payable	325,831	-	-	325,831
Accrued salaries, payroll taxes and withholding payable	252,399	-	-	252,399
Accrued and other liabilities	97,952	-	-	97,952
Unearned revenues	443,962	-	-	443,962
Advance from General Fund	138,561	-	-	138,561
Payable from restricted assets:				
Interfund payable to General Fund	-	31,638	-	31,638
Accounts and contracts payable	-	2,559,135	915	2,560,050
Unearned revenues	-	28,850	-	28,850
Total liabilities	<u>1,893,155</u>	<u>2,619,623</u>	<u>915</u>	<u>4,513,693</u>
Deferred Inflows of Resources	<u>347,256</u>	<u>-</u>	<u>-</u>	<u>347,256</u>
Total liabilities and deferred inflows of resources	<u>2,240,411</u>	<u>2,619,623</u>	<u>915</u>	<u>4,860,949</u>
<b>FUND BALANCES</b>				
Nonspendable:				
Prepays and deposits	120	-	-	120
Jensen-Olson Permanent Fund	-	-	2,097,159	2,097,159
Restricted for:				
Capital Improvements	-	30,510,692	-	30,510,692
Other Purposes	992,825	-	-	992,825
Jensen-Olson Permanent Fund	-	-	414,247	414,247
Committed to:				
Notes Receivable	375,256	-	-	375,256
Other Purposes	4,231,099	-	-	4,231,099
Assigned to:				
Subsequent year expenditures	565,600	-	-	565,600
Compensated absences	757,201	-	-	757,201
Unassigned	92,191	-	-	92,191
Total fund balances	<u>7,014,292</u>	<u>30,510,692</u>	<u>2,511,406</u>	<u>40,036,390</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 9,254,703</u>	<u>33,130,315</u>	<u>2,512,321</u>	<u>44,897,339</u>

## Non-Major Governmental Funds

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

For the fiscal year ended June 30, 2014

	Special Revenue	Capital Projects	Jensen-Olson Arboretum Permanent Fund	Total
<b>REVENUES</b>				
Taxes	\$ 4,131,480	-	-	4,131,480
State sources	672,744	1,881,254	-	2,553,998
Federal sources	22,262	294,295	-	316,557
Charges for services	4,250,204	-	-	4,250,204
Contracted services	130,983	-	-	130,983
Licenses, permits and fees	5,152,018	-	-	5,152,018
Fines and forfeitures	29,134	-	-	29,134
Sales	251,414	-	-	251,414
Rentals and leases	1,129,441	-	10,551	1,139,992
Donations and contributions	20,693	-	-	20,693
Investment and interest income	18,017	40,114	311,993	370,124
Other	-	1,274,124	-	1,274,124
Total revenues	<u>15,808,390</u>	<u>3,489,787</u>	<u>322,544</u>	<u>19,620,721</u>
<b>EXPENDITURES</b>				
Current:				
Finance	46,091	-	-	46,091
Recreation	2,597,762	-	-	2,597,762
Lands management	638,743	-	-	638,743
Public safety	3,094,555	-	-	3,094,555
Public transportation	488,216	-	-	488,216
Tourism and conventions	2,025,502	-	-	2,025,502
Other	11,000	-	-	11,000
Capital projects	-	20,308,220	-	20,308,220
Total expenditures	<u>8,901,869</u>	<u>20,308,220</u>	<u>-</u>	<u>29,210,089</u>
Excess (deficiency) of revenues over expenditures	<u>6,906,521</u>	<u>(16,818,433)</u>	<u>322,544</u>	<u>(9,589,368)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other funds	5,075,075	14,564,373	-	19,639,448
Transfers to other funds	(13,296,849)	(1,013,891)	(85,800)	(14,396,540)
Premium on bonds issued	-	794,202	-	794,202
Issuance of long-term debt	-	7,345,000	-	7,345,000
Total other financing sources (uses)	<u>(8,221,774)</u>	<u>21,689,684</u>	<u>(85,800)</u>	<u>13,382,110</u>
Net change in fund balances	(1,315,253)	4,871,251	236,744	3,792,742
Fund balances at the beginning of year	<u>8,329,545</u>	<u>25,639,441</u>	<u>2,274,662</u>	<u>36,243,648</u>
Fund balances at end of year	<u>\$ 7,014,292</u>	<u>30,510,692</u>	<u>2,511,406</u>	<u>40,036,390</u>

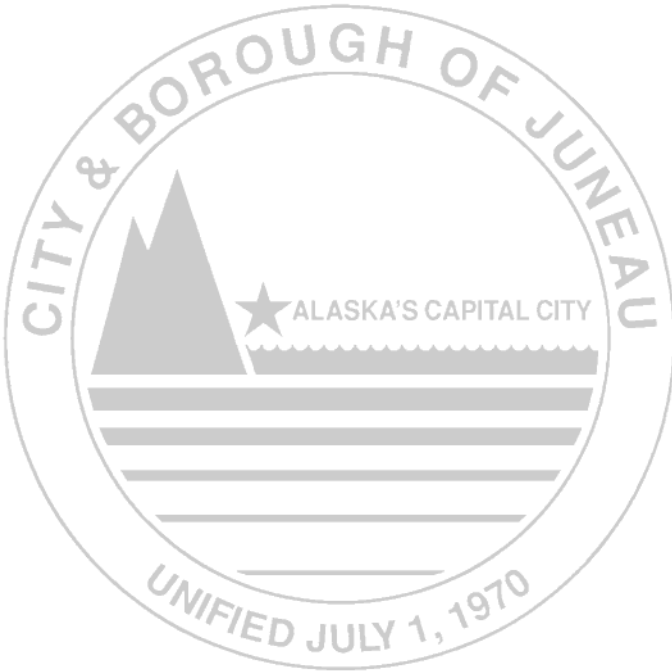


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# GENERAL FUND

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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, 2014, 2013 and 2012

	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>ASSETS</b>			
Equity in central treasury	\$ 13,650,143	2,400,188	1,159,264
Receivables, net of allowance for doubtful accounts:			
Accounts	1,901,461	1,682,253	1,781,893
Special assessments	140,166	151,795	205,515
Taxes	437,119	454,827	638,710
State of Alaska	635,137	300,106	120,952
Notes receivable	12,516	36,544	51,311
Interfund receivable from other funds	4,986,036	4,355,261	4,729,266
Inventories	491,929	503,478	490,930
Deposits	513,143	513,143	513,143
Prepaid items	83,380	3,606	38,224
Advance to Special Revenue Fund	138,561	314,968	534,662
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total assets	\$ 22,989,591	10,716,169	10,263,870
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>LIABILITIES, DEFERRED INFLOW OF RESOURCES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ 1,283,974	1,575,534	1,169,721
Accrued salaries, payroll taxes and withholdings payable	619,367	620,943	651,400
Accrued and other liabilities	1,225,790	1,291,210	1,162,556
Total liabilities	<u>3,129,131</u>	<u>3,487,687</u>	<u>2,983,677</u>
Deferred inflows of resources	<u>2,875,748</u>	<u>713,754</u>	<u>1,070,626</u>
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total liabilities and deferred inflows of resources	6,004,879	4,201,441	4,054,303
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>FUND BALANCE</b>			
Nonspendable:			
Inventory	491,929	503,478	490,930
Prepays	83,380	3,606	38,224
Assigned to:			
Advance to Special Revenue Fund	138,561	314,968	534,662
Subsequent year expenditures	1,157,600	58,500	331,400
Compensated absences	1,268,519	1,259,506	1,330,190
Budget reserve	11,760,177	1,729,385	1,729,385
Unassigned	2,084,546	2,645,285	1,754,776
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total fund balance	16,984,712	6,514,728	6,209,567
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total liabilities, deferred inflow of resources and fund balance	\$ 22,989,591	10,716,169	10,263,870
	<u>                    </u>	<u>                    </u>	<u>                    </u>



## CITY and BOROUGH OF JUNEAU

## GENERAL FUND

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

For the fiscal years ended June 30, 2014, 2013 and 2012

	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>REVENUES</b>			
Taxes	\$ 29,044,245	28,822,117	26,814,494
State sources	2,796,314	2,427,796	1,801,038
Federal sources	-	1,797,920	1,793,885
Charges for services	1,347,844	1,336,246	1,222,327
Licenses, permits and fees	888,241	747,030	783,149
Sales	3,935	801	11,975
Fines and forfeitures	91,207	119,938	175,305
Investment and interest income	1,914,397	1,443,002	1,846,832
Special assessments	64,778	47,280	43,660
Donations and contributions	3,079	1,695	2,340
Other	75,781	63,508	76,879
Total revenues	<u>36,229,821</u>	<u>36,807,333</u>	<u>34,571,884</u>
<b>EXPENDITURES</b>			
Current:			
Legislative	4,179,954	2,450,173	2,432,801
Legal	1,607,983	1,342,657	1,319,373
Administration	4,079,996	4,015,369	3,731,332
Education	24,504,500	24,328,500	25,999,600
Finance	3,145,923	3,566,475	3,786,405
Engineering	569,179	476,691	418,746
Libraries	2,429,702	2,461,322	2,362,938
Social services	1,587,101	1,562,081	1,479,373
Community development	3,513,203	2,959,280	2,824,582
Parks and recreation	1,747,772	1,726,075	1,755,830
Public safety	4,279,400	4,085,100	3,937,233
Facility maintenance	1,406,392	1,388,789	1,234,804
Special assessments	-	133,438	-
Other - nondepartmental	2,012	2,027	764
Total expenditures	<u>53,053,117</u>	<u>50,497,977</u>	<u>51,283,781</u>
Deficiency of revenues over expenditures	<u>(16,823,296)</u>	<u>(13,690,644)</u>	<u>(16,711,897)</u>

	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers from:			
Permanent Fund	\$ 85,800	311,800	138,000
Special Revenue Funds:			
Roaded Service Area	1,000,000	-	-
Sales Tax	24,327,792	12,295,000	10,321,000
Lands	17,000	-	-
Marine Passenger Fee	1,852,800	1,574,100	2,209,000
Tobacco Excise Tax	1,199,600	1,099,600	1,224,600
General Debt Service Fund	-	-	1,569,700
Enterprise Funds:			
Bartlett Regional Hospital	100,000	-	-
Sewer	-	1,200	2,400
Capital Projects Funds	357,700	-	-
Enterprise Capital Projects Funds	200,000	-	-
Transfers to:			
Special Revenue Funds:			
Visitor Services	(150,000)	(185,000)	(215,000)
Downtown Parking	-	-	(72,300)
Capital Transit	-	-	(30,000)
Eaglecrest	(725,000)	(725,000)	(725,000)
Fire Service Area	-	(50,000)	-
Marine Passenger Fee	(33,101)	(25,895)	(1,827)
Capital Projects Funds	(939,311)	(300,000)	(3,375)
Total other financing sources (uses)	<u>27,293,280</u>	<u>13,995,805</u>	<u>14,417,198</u>
Net change in fund balance	10,469,984	305,161	(2,294,699)
Fund balance at beginning of year	<u>6,514,728</u>	<u>6,209,567</u>	<u>8,504,266</u>
Fund balance at end of year	<u>\$ 16,984,712</u>	<u>6,514,728</u>	<u>6,209,567</u>

## GENERAL FUND

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

For the fiscal year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 29,211,600	29,211,600	29,044,245	(167,355)
State sources	187,400	3,917,265	2,796,314	(1,120,951)
Charges for services	1,633,900	1,633,900	1,347,844	(286,056)
Licenses, permits and fees	783,300	783,300	888,241	104,941
Sales	5,500	5,500	3,935	(1,565)
Fines and forfeitures	191,600	191,600	91,207	(100,393)
Investment and interest income	1,993,000	1,993,000	1,914,397	(78,603)
Special assessments	41,500	41,500	64,778	23,278
Donations and contributions	1,900	1,900	3,079	1,179
Other	-	-	75,781	75,781
Total revenues	<u>34,049,700</u>	<u>37,779,565</u>	<u>36,229,821</u>	<u>(1,549,744)</u>
<b>EXPENDITURES</b>				
Current:				
Legislative	4,192,500	4,405,739	4,189,592	216,147
Legal	1,289,937	1,672,869	1,727,049	(54,180)
Administration	3,673,742	4,942,435	4,281,586	660,849
Education	24,704,400	24,504,500	24,504,500	-
Finance	3,283,937	3,691,886	3,118,238	573,648
Engineering	330,752	555,587	558,713	(3,126)
Libraries	2,374,400	2,529,712	2,423,728	105,984
Social services	1,598,900	1,615,806	1,601,162	14,644
Community development	2,844,300	4,597,834	4,224,391	373,443
Parks and recreation	1,748,632	1,878,975	1,774,878	104,097
Public safety	4,279,400	4,279,400	4,279,400	-
Facility maintenance	1,472,800	1,603,557	1,411,078	192,479
Other - nondepartmental	-	-	2,012	(2,012)
Total expenditures and encumbrances	<u>51,793,700</u>	<u>56,278,300</u>	<u>54,096,327</u>	<u>2,181,973</u>
Deficiency of revenues over expenditures and encumbrances	<u>(17,744,000)</u>	<u>(18,498,735)</u>	<u>(17,866,506)</u>	<u>632,229</u>

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from:				
Permanent Fund	\$ 85,800	85,800	85,800	-
Special Revenue Funds:				
Roaded Service Area	-	1,000,000	1,000,000	-
Sales Tax	15,187,000	24,327,792	24,327,792	-
Lands	17,000	17,000	17,000	-
Marine Passenger Fee	1,852,800	1,852,800	1,852,800	-
Tobacco Excise Tax	1,199,600	1,199,600	1,199,600	-
Enterprise Funds:				
Bartlett Regional Hospital	-	100,000	100,000	-
Capital Projects Funds	257,700	357,700	357,700	-
Enterprise Capital Projects Funds	-	200,000	200,000	-
Transfers to:				
Special Revenue Funds:				
Visitor Services	(150,000)	(150,000)	(150,000)	-
Eaglecrest	(725,000)	(725,000)	(725,000)	-
Marine Passenger Fee	-	(33,101)	(33,101)	-
Capital Projects Funds	-	(3,550,000)	(939,311)	2,610,689
Total other financing sources (uses)	17,724,900	24,682,591	27,293,280	2,610,689
Net change in fund balance budgetary basis	\$ (19,100)	6,183,856	9,426,774	3,242,918
Fund balance at beginning of year			6,514,728	
Fund balance at end of year			15,941,502	
Reconciliation to GAAP fund balance:				
Encumbrances at end of year			1,034,197	
Change in compensated absences, assignment of fund balance			9,013	
Fund balance at end of year - GAAP basis			\$ 16,984,712	



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## SPECIAL REVENUE FUNDS

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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, 2013. 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.

**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.

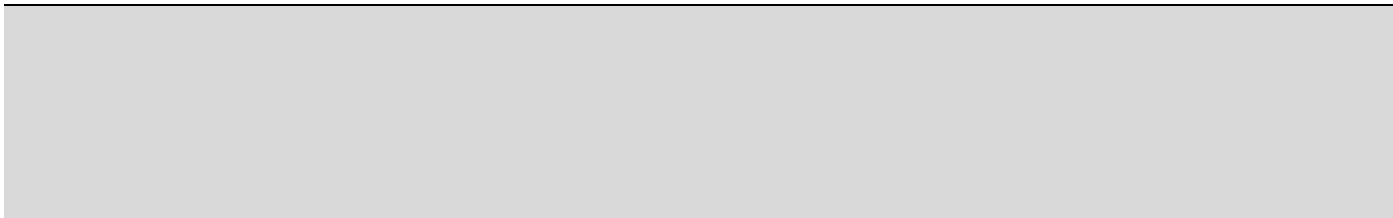
## CITY and BOROUGH OF JUNEAU

## Non-Major Special Revenue Funds

## Combining Balance Sheet

June 30, 2014

	<u>Lands</u>	<u>Hotel Tax</u>	<u>Tobacco Excise Tax</u>	<u>Community Development Block Grant</u>
<b>ASSETS</b>				
Equity in central treasury	\$ 3,136,643	203,023	-	111,640
Receivables, net of allowance for doubtful accounts:				
Accounts	79,059	-	-	-
Taxes	-	302,958	368,472	-
Federal government	-	-	-	-
Long-term notes	400,525	-	-	-
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Equity in joint venture	7,471	-	-	-
Total assets	<u>\$ 3,623,698</u>	<u>505,981</u>	<u>368,472</u>	<u>111,640</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
Liabilities:				
Interfund payable to other funds	\$ -	-	257,430	-
Accounts payable	36,684	-	-	-
Accrued salaries, payroll taxes, and withholdings payable	11,903	-	-	-
Accrued and other liabilities	10,000	-	-	-
Unearned revenues	-	-	-	-
Advance from General Fund	-	-	-	-
Total liabilities	58,587	-	257,430	-
Deferred inflows of resources	334,429	-	-	-
Total liabilities and deferred inflows of resources	<u>393,016</u>	<u>-</u>	<u>257,430</u>	<u>-</u>
<b>FUND BALANCES</b>				
Nonspendable:				
Prepays and deposits	-	-	-	-
Restricted for:				
Other purposes	7,471	-	-	111,640
Committed to:				
Notes receivable	200,000	-	-	-
Other purposes	2,650,186	505,981	106,442	-
Assigned to:				
Subsequent year expenditures	317,600	-	4,600	-
Compensated absences	55,425	-	-	-
Unassigned	-	-	-	-
Total fund balances	<u>3,230,682</u>	<u>505,981</u>	<u>111,042</u>	<u>111,640</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 3,623,698</u>	<u>505,981</u>	<u>368,472</u>	<u>111,640</u>



<u>Visitor Services</u>	<u>Library Minor Contributions</u>	<u>Eaglecrest</u>	<u>Down-town Parking</u>	<u>Port Development</u>
576,753	152,346	-	204,504	71,012
37,002	-	698	-	294,257
-	-	-	-	-
-	-	-	-	-
-	-	291,318	-	-
-	-	-	-	-
-	-	-	-	-
<u>613,755</u>	<u>152,346</u>	<u>292,016</u>	<u>204,504</u>	<u>365,269</u>
-	-	-	-	-
128,528	-	33,147	14,946	-
16,669	-	28,117	-	-
87,952	-	-	-	-
-	-	-	53,926	349,585
-	-	138,561	-	-
233,149	-	199,825	68,872	349,585
-	-	-	-	-
<u>233,149</u>	<u>-</u>	<u>199,825</u>	<u>68,872</u>	<u>349,585</u>
-	-	-	-	-
-	152,346	-	-	15,684
-	-	-	-	-
246,991	-	-	135,032	-
111,200	-	-	600	-
22,415	-	-	-	-
-	-	92,191	-	-
<u>380,606</u>	<u>152,346</u>	<u>92,191</u>	<u>135,632</u>	<u>15,684</u>
<u>613,755</u>	<u>152,346</u>	<u>292,016</u>	<u>204,504</u>	<u>365,269</u>

(Continued)



## Non-Major Special Revenue Funds

Combining Balance Sheet, continued

June 30, 2014

	Affordable Housing	Fire Service Area	Marine Passenger Fee	Total
<b>ASSETS</b>				
Equity in central treasury	\$ 641,467	1,570,883	-	6,668,271
Receivables, net of allowance for doubtful accounts:				
Accounts	20,000	5,953	502,364	939,333
Taxes	-	7,536	-	678,966
Federal government	-	93,443	-	93,443
Long-term notes	175,256	-	-	575,781
Inventories	-	-	-	291,318
Prepaid items	-	120	-	120
Equity in joint venture	-	-	-	7,471
Total assets	<u>\$ 836,723</u>	<u>1,677,935</u>	<u>502,364</u>	<u>9,254,703</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
Liabilities:				
Interfund payable to other funds	\$ -	-	377,020	634,450
Accounts payable	-	112,526	-	325,831
Accrued salaries, payroll taxes, and withholdings payable	-	195,710	-	252,399
Accrued and other liabilities	-	-	-	97,952
Unearned revenues	-	40,451	-	443,962
Advance from General Fund	-	-	-	138,561
Total liabilities	-	348,687	377,020	1,893,155
Deferred inflows of resources	-	12,827	-	347,256
Total liabilities and deferred inflows of resources	-	361,514	377,020	2,240,411
<b>FUND BALANCES</b>				
Nonspendable:				
Prepays and deposits	-	120	-	120
Restricted for:				
Other purposes	-	580,340	125,344	992,825
Committed to:				
Notes receivable	175,256	-	-	375,256
Other purposes	586,467	-	-	4,231,099
Assigned to:				
Subsequent year expenditures	75,000	56,600	-	565,600
Compensated absences	-	679,361	-	757,201
Unassigned	-	-	-	92,191
Total fund balances	<u>836,723</u>	<u>1,316,421</u>	<u>125,344</u>	<u>7,014,292</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 836,723</u>	<u>1,677,935</u>	<u>502,364</u>	<u>9,254,703</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, 2014

	<u>Lands</u>	<u>Hotel Tax</u>	<u>Tobacco Excise Tax</u>	<u>Community Development Block Grant</u>
<b>REVENUES</b>				
Taxes	\$ -	1,303,919	1,330,488	-
State sources	29,758	-	-	-
Federal sources	-	-	-	-
Charges for services	3,742	-	-	-
Contracted services	-	-	-	-
Licenses, permits and fees	3,905	-	-	-
Fines and forfeitures	-	-	-	-
Sales	203,576	-	-	-
Rentals and leases	236,750	-	-	-
Donations and contributions	-	-	-	-
Investment and interest income	18,017	-	-	-
Total revenues	<u>495,748</u>	<u>1,303,919</u>	<u>1,330,488</u>	<u>-</u>
<b>EXPENDITURES</b>				
Current:				
Finance	-	29,445	16,646	-
Recreation	-	-	-	-
Lands management	638,743	-	-	-
Public safety	-	-	-	-
Public transportation	-	-	-	-
Tourism and conventions	-	-	-	-
Other	-	-	-	-
Total expenditures	<u>638,743</u>	<u>29,445</u>	<u>16,646</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(142,995)	1,274,474	1,313,842	-
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other funds	-	-	-	-
Transfers to other funds	(1,531,583)	(1,147,800)	(1,335,600)	-
Total other financing sources (uses)	<u>(1,531,583)</u>	<u>(1,147,800)</u>	<u>(1,335,600)</u>	<u>-</u>
Net change in fund balances	(1,674,578)	126,674	(21,758)	-
Fund balances (deficits) at beginning of year	4,905,260	379,307	132,800	111,640
Fund balances at end of year	<u>\$ 3,230,682</u>	<u>505,981</u>	<u>111,042</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, 2014

	<u>Visitor Services</u>	<u>Library Minor Contributions</u>	<u>Eaglecrest</u>	<u>Down- town Parking</u>
<b>REVENUES</b>				
Taxes	\$ -	-	-	-
State sources	37,578	-	70,788	-
Federal sources	-	-	-	-
Charges for services	3,769	-	1,341,034	15,975
Contracted services	-	-	130,983	-
Licenses, permits and fees	65,721	-	214,344	4,033
Fines and forfeitures	675	-	-	27,799
Sales	-	-	34,309	-
Rentals and leases	370,471	-	184,168	338,052
Donations and contributions	-	5,493	12,070	-
Investment and interest income	-	-	-	-
Total revenues	<u>478,214</u>	<u>5,493</u>	<u>1,987,696</u>	<u>385,859</u>
<b>EXPENDITURES</b>				
Current:				
Finance	-	-	-	-
Recreation	-	-	2,597,762	-
Lands management	-	-	-	-
Public safety	-	-	-	-
Public transportation	-	-	-	488,216
Tourism and conventions	2,025,502	-	-	-
Other	-	-	-	-
Total expenditures	<u>2,025,502</u>	<u>-</u>	<u>2,597,762</u>	<u>488,216</u>
Excess (deficiency) of revenues over expenditures	(1,547,288)	5,493	(610,066)	(102,357)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other funds	1,567,800	-	750,000	202,000
Transfers to other funds	(4,591)	-	-	-
Total other financing sources (uses)	<u>1,563,209</u>	<u>-</u>	<u>750,000</u>	<u>202,000</u>
Net change in fund balances	15,921	5,493	139,934	99,643
Fund balances (deficits) at beginning of year	<u>364,685</u>	<u>146,853</u>	<u>(47,743)</u>	<u>35,989</u>
Fund balances at end of year	<u>\$ 380,606</u>	<u>152,346</u>	<u>92,191</u>	<u>135,632</u>

<u>Port Development</u>	<u>Affordable Housing</u>	<u>Fire Service Area</u>	<u>Marine Passenger Fee</u>	<u>Total</u>
-	-	1,497,073	-	4,131,480
-	-	534,620	-	672,744
-	-	22,262	-	22,262
2,864,578	-	21,106	-	4,250,204
-	-	-	-	130,983
-	-	-	4,864,015	5,152,018
-	-	660	-	29,134
-	13,529	-	-	251,414
-	-	-	-	1,129,441
-	-	3,130	-	20,693
-	-	-	-	18,017
<u>2,864,578</u>	<u>13,529</u>	<u>2,078,851</u>	<u>4,864,015</u>	<u>15,808,390</u>

-	-	-	-	46,091
-	-	-	-	2,597,762
-	-	-	-	638,743
-	-	3,094,555	-	3,094,555
-	-	-	-	488,216
-	-	-	-	2,025,502
5,500	-	-	5,500	11,000
<u>5,500</u>	<u>-</u>	<u>3,094,555</u>	<u>5,500</u>	<u>8,901,869</u>
2,859,078	13,529	(1,015,704)	4,858,515	6,906,521

-	-	1,003,000	1,552,275	5,075,075
(2,925,000)	-	-	(6,352,275)	(13,296,849)
<u>(2,925,000)</u>	<u>-</u>	<u>1,003,000</u>	<u>(4,800,000)</u>	<u>(8,221,774)</u>

(65,922)	13,529	(12,704)	58,515	(1,315,253)
<u>81,606</u>	<u>823,194</u>	<u>1,329,125</u>	<u>66,829</u>	<u>8,329,545</u>
<u>15,684</u>	<u>836,723</u>	<u>1,316,421</u>	<u>125,344</u>	<u>7,014,292</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, 2014, 2013 and 2012*

	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>REVENUES</b>			
Property taxes	\$ 8,562,312	8,314,185	8,156,094
State sources	4,905,907	5,942,126	5,324,698
Federal source	771,264	1,085,539	901,542
Charges for services	2,882,825	2,842,240	2,859,613
Contracted services	-	-	50,244
Licenses, permits and fees	135,208	157,940	160,758
Fines and forfeitures	297,551	303,620	388,417
Sales	34,411	38,554	32,071
Rental and leases	342,152	358,640	338,276
Donations and contributions	30,525	6,065	3,725
Investment and interest income	7,771	4,926	3,611
Other	227,965	(18,405)	124,390
Total revenues	<u>18,197,891</u>	<u>19,035,430</u>	<u>18,343,439</u>
<b>EXPENDITURES</b>			
Education	200,000	200,000	200,000
Parks and recreation	5,130,893	5,122,944	5,232,745
Public safety - police	13,047,067	13,538,491	13,342,640
Public works - roads and street maintenance	5,087,341	5,223,555	5,174,619
Public transportation	6,767,177	6,746,835	6,479,751
Total expenditures	<u>30,232,478</u>	<u>30,831,825</u>	<u>30,429,755</u>
Deficiency of revenues over expenditures	<u>(12,034,587)</u>	<u>(11,796,395)</u>	<u>(12,086,316)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers from General Fund, Special Assessments	-	-	30,000
Transfers from Special Revenue Funds:			
Sales Tax	11,139,000	12,994,000	10,231,000
Marine Passenger Fee	1,147,000	1,119,000	1,147,600
Transfers to:			
General Fund	(1,000,000)	-	-
Special Revenue Funds:			
Eaglecrest	(25,000)	(25,000)	(25,000)
Downtown Parking	(202,000)	(47,000)	-
Marine Passenger Fee	-	(30,474)	(9,425)
Total other financing sources (uses)	<u>11,059,000</u>	<u>14,010,526</u>	<u>11,374,175</u>
Net change in fund balance	(975,587)	2,214,131	(712,141)
Fund balance at beginning of year	<u>8,054,720</u>	<u>5,840,589</u>	<u>6,552,730</u>
Fund balance at end of year	<u>\$ 7,079,133</u>	<u>8,054,720</u>	<u>5,840,589</u>

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

For the fiscal year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
<b>REVENUES</b>				
Property taxes	\$ 8,751,400	8,751,400	8,562,312	(189,088)
State sources	3,446,500	5,152,815	4,905,907	(246,908)
Federal sources	208,800	211,689	771,264	559,575
Charges for services	2,822,400	2,822,400	2,882,825	60,425
Contracted services	531,100	531,100	446,434	(84,666)
Licenses, permits and fees	149,400	149,400	135,208	(14,192)
Fines and forfeitures	283,700	283,700	297,551	13,851
Sales	32,200	32,200	34,411	2,211
Rental and leases	374,600	374,600	342,152	(32,448)
Donations and contributions	6,000	26,000	30,525	4,525
Investment and interest income	30,100	30,100	7,771	(22,329)
Other	(14,600)	3,300	227,965	224,665
Total revenues	<u>16,621,600</u>	<u>18,368,704</u>	<u>18,644,325</u>	<u>275,621</u>
<b>EXPENDITURES</b>				
Education	200,000	200,000	200,000	-
Parks and recreation	5,510,700	5,841,633	5,146,005	695,628
Public safety - police	13,613,600	14,589,315	13,639,443	949,872
Public works - roads and street maintenance	5,291,500	5,624,944	5,326,788	298,156
Public transportation	6,735,600	7,103,508	6,796,301	307,207
Total expenditures and encumbrances	<u>31,351,400</u>	<u>33,359,400</u>	<u>31,108,537</u>	<u>2,250,863</u>
Excess (deficiency) of revenues over expenditures and encumbrances	<u>(14,729,800)</u>	<u>(14,990,696)</u>	<u>(12,464,212)</u>	<u>2,526,484</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from Special Revenue Funds:				
Sales Tax	11,139,000	11,139,000	11,139,000	-
Marine Passenger Fee	1,147,000	1,147,000	1,147,000	-
Transfers to:				
General Fund	-	(1,000,000)	(1,000,000)	-
Special Revenue Funds:				
Eaglecrest	(25,000)	(25,000)	(25,000)	-
Downtown Parking	(202,000)	(202,000)	(202,000)	-
Total other financing sources (uses)	<u>12,059,000</u>	<u>11,059,000</u>	<u>11,059,000</u>	<u>-</u>
Net change in fund balance budgetary basis	<u>\$ (2,670,800)</u>	<u>(3,931,696)</u>	<u>(1,405,212)</u>	<u>2,526,484</u>
Fund balance at beginning of year			<u>8,054,720</u>	
Fund balance at end of year			<u>6,649,508</u>	
Reconciliation to GAAP fund balance:				
Encumbrances at end of year			<u>300,477</u>	
Change in compensated absences, assignment of fund balance			<u>129,148</u>	
Fund balance at end of year - GAAP basis			<u>\$ 7,079,133</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, 2014, 2013 and 2012

	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>REVENUES</b>			
General sales tax	\$ 43,985,423	43,115,042	41,635,646
Liquor sales tax - 3%	954,002	918,926	896,234
Miscellaneous	18,695	14,324	14,865
Total revenues	<u>44,958,120</u>	<u>44,048,292</u>	<u>42,546,745</u>
<b>EXPENDITURES - Finance</b>	<u>773,789</u>	<u>740,006</u>	<u>679,041</u>
Excess of revenues over expenditures	<u>44,184,331</u>	<u>43,308,286</u>	<u>41,867,704</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfer from			
Capital Projects Funds	-	-	20,642
Transfers to:			
General Fund	(24,327,792)	(12,295,000)	(10,321,000)
Special Revenue Funds:			
Fire Service Area	(933,000)	(1,171,000)	(1,019,800)
Roaded Service Area	(11,139,000)	(12,994,000)	(10,231,000)
Capital Projects Funds	(11,767,200)	(11,288,100)	(12,247,100)
Enterprise Funds:			
Bartlett Regional Hospital	(987,000)	(845,000)	(967,600)
Capital Projects	(2,550,000)	(2,380,000)	(3,200,000)
General Debt Service Fund	(1,507,800)	(1,481,900)	(1,552,900)
Total other financing sources (uses)	<u>(53,211,792)</u>	<u>(42,455,000)</u>	<u>(39,518,758)</u>
Net change in fund balance	(9,027,461)	853,286	2,348,946
Fund balance at beginning of year	<u>11,806,340</u>	<u>10,953,054</u>	<u>8,604,108</u>
Fund balance at end of year	<u>\$ 2,778,879</u>	<u>11,806,340</u>	<u>10,953,054</u>

## SALES TAX

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

For the fiscal year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
<b>REVENUES</b>				
General sales tax	\$ 44,675,000	44,675,000	43,985,423	(689,577)
Liquor sales tax - 3%	925,000	925,000	954,002	29,002
Miscellaneous	17,400	17,400	18,695	1,295
Total revenues	<u>45,617,400</u>	<u>45,617,400</u>	<u>44,958,120</u>	<u>(659,280)</u>
<b>EXPENDITURES - Finance</b>	766,600	766,600	773,789	(7,189)
Excess of revenues over expenditures	<u>44,850,800</u>	<u>44,850,800</u>	<u>44,184,331</u>	<u>(666,469)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers to:				
General Fund	(15,187,000)	(24,327,792)	(24,327,792)	-
Special Revenue Funds:				
Fire Service Area	(933,000)	(933,000)	(933,000)	-
Roaded Service Area	(11,139,000)	(11,139,000)	(11,139,000)	-
Capital Projects Funds	(11,767,200)	(11,767,200)	(11,767,200)	-
Enterprise Funds:				
Bartlett Regional Hospital	(987,000)	(987,000)	(987,000)	-
Capital Projects	(2,550,000)	(2,550,000)	(2,550,000)	-
General Debt Service Fund	(1,507,800)	(1,507,800)	(1,507,800)	-
Total other financing sources (uses)	<u>(44,071,000)</u>	<u>(53,211,792)</u>	<u>(53,211,792)</u>	<u>-</u>
Net change in fund balance	\$ <u>779,800</u>	<u>(8,360,992)</u>	(9,027,461)	<u>(666,469)</u>
Fund balance at beginning of year			<u>11,806,340</u>	
Fund balance at end of year			\$ <u>2,778,879</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, 2014, 2013 and 2012

	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>REVENUES</b>			
State sources	\$ 29,758	19,944	27,643
Charges for services	3,742	4,500	4,246
Contracted services	-	11,650	-
Licenses, permits & fees	3,905	5,350	808
Sales	203,576	304,667	462,037
Investment & interest income	18,017	39,746	37,606
Rental and leases	236,750	224,133	92,489
Other	-	13,160	47,836
Total revenues	<u>495,748</u>	<u>623,150</u>	<u>672,665</u>
<b>EXPENDITURES - Lands management</b>	<u>638,743</u>	<u>618,332</u>	<u>714,860</u>
Excess (deficiency) of revenues over expenditures	<u>(142,995)</u>	<u>4,818</u>	<u>(42,195)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers from Capital Projects	-	885,880	-
Transfers to:			
General Fund	(17,000)	-	-
Marine Passenger Fee Special Revenue Fund	(1,514,583)	-	-
Total other financing sources (uses)	<u>(1,531,583)</u>	<u>885,880</u>	<u>-</u>
Net change in fund balance	(1,674,578)	890,698	(42,195)
Fund balance at beginning of year	<u>4,905,260</u>	<u>4,014,562</u>	<u>4,056,757</u>
Fund balance at end of year	<u>\$ 3,230,682</u>	<u>4,905,260</u>	<u>4,014,562</u>

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

For the fiscal year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
<b>REVENUES</b>				
State sources	\$ -	29,758	29,758	-
Charges for services	4,300	4,300	3,742	(558)
Licenses, permits & fees	1,000	1,000	3,905	2,905
Sales	470,500	470,500	203,576	(266,924)
Investment & interest income	27,100	27,100	18,017	(9,083)
Rental and leases	228,800	228,800	236,750	7,950
Total revenues	<u>731,700</u>	<u>761,458</u>	<u>495,748</u>	<u>(265,710)</u>
<b>EXPENDITURES - Lands management</b>	<u>964,200</u>	<u>998,390</u>	<u>695,134</u>	<u>303,256</u>
Excess (deficiency) of revenues over expenditures and encumbrances	<u>(232,500)</u>	<u>(236,932)</u>	<u>(199,386)</u>	<u>37,546</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers to:				
General Fund	(17,000)	(17,000)	(17,000)	-
Marine Passenger Fee Special Revenue Fund	-	(1,514,583)	(1,514,583)	-
Total other financing sources (uses)	<u>(17,000)</u>	<u>(1,531,583)</u>	<u>(1,531,583)</u>	<u>-</u>
Net change in fund balance budgetary basis	<u>\$ (249,500)</u>	<u>(1,768,515)</u>	<u>(1,730,969)</u>	<u>37,546</u>
Fund balance at beginning of year			<u>4,905,260</u>	
Fund balance at end of year			3,174,291	
Reconciliation to GAAP fund balance:				
Encumbrances at end of year			32,254	
Change in compensated absences, assignment of fund balance			<u>24,137</u>	
Fund balance at end of year - GAAP basis			<u>\$ 3,230,682</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, 2014, 2013 and 2012*

	<u>2014</u>	<u>2013</u>	<u>2012</u>
REVENUES - Hotel tax	\$ 1,303,919	1,159,296	1,069,179
EXPENDITURES - Finance	29,445	28,160	23,642
Excess of revenues over expenditures	<u>1,274,474</u>	<u>1,131,136</u>	<u>1,045,537</u>
OTHER FINANCING USES - Transfer to Visitor Services Special Revenue Fund	<u>(1,147,800)</u>	<u>(1,127,800)</u>	<u>(1,118,800)</u>
Net change in fund balance	126,674	3,336	(73,263)
Fund balance at beginning of year	<u>379,307</u>	<u>375,971</u>	<u>449,234</u>
Fund balance at end of year	<u>\$ 505,981</u>	<u>379,307</u>	<u>375,971</u>

## HOTEL TAX

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

For the fiscal year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES - Hotel tax	\$ 1,070,000	1,070,000	1,303,919	233,919
EXPENDITURES - Finance	29,200	29,200	29,445	(245)
Excess of revenues over expenditures	<u>1,040,800</u>	<u>1,040,800</u>	<u>1,274,474</u>	<u>233,674</u>
OTHER FINANCING USES - Transfer to Visitor Services Special Revenue Fund	<u>(1,147,800)</u>	<u>(1,147,800)</u>	<u>(1,147,800)</u>	<u>-</u>
Net change in fund balance	<u>\$ (107,000)</u>	<u>(107,000)</u>	126,674	<u>233,674</u>
Fund balance at beginning of year			<u>379,307</u>	
Fund balance at end of year			<u>\$ 505,981</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, 2014, 2013 and 2012*

	<u>2014</u>	<u>2013</u>	<u>2012</u>
REVENUES - Tobacco Excise tax	\$ 1,330,488	1,446,456	1,435,107
EXPENDITURES - Finance	16,646	15,920	11,408
Excess of revenues over expenditures	<u>1,313,842</u>	<u>1,430,536</u>	<u>1,423,699</u>
<b>OTHER FINANCING USES</b>			
Transfers to:			
General Fund	(1,199,600)	(1,099,600)	(1,224,600)
Bartlett Regional Hospital Enterprise Fund	(136,000)	(278,000)	(155,400)
Total other financing uses	<u>(1,335,600)</u>	<u>(1,377,600)</u>	<u>(1,380,000)</u>
Net change in fund balance	(21,758)	52,936	43,699
Fund balance at beginning of year	<u>132,800</u>	<u>79,864</u>	<u>36,165</u>
Fund balance at end of year	\$ <u><u>111,042</u></u>	<u><u>132,800</u></u>	<u><u>79,864</u></u>

## TOBACCO EXCISE TAX

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

For the fiscal year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget - positive - (negative)
	Original	Final		
REVENUES - Tobacco Excise tax	\$ 1,340,000	1,340,000	1,330,488	(9,512)
EXPENDITURES - Finance	16,500	16,500	16,646	(146)
Excess of revenues over expenditures	<u>1,323,500</u>	<u>1,323,500</u>	<u>1,313,842</u>	<u>(9,658)</u>
<b>OTHER FINANCING USES</b>				
Transfers to:				
General Fund	(1,199,600)	(1,199,600)	(1,199,600)	-
Bartlett Regional Hospital Enterprise Fund	(136,000)	(136,000)	(136,000)	-
Total other financing uses	<u>(1,335,600)</u>	<u>(1,335,600)</u>	<u>(1,335,600)</u>	<u>-</u>
Net change in fund balance	\$ <u>(12,100)</u>	<u>(12,100)</u>	(21,758)	<u>(9,658)</u>
Fund balance at beginning of year			<u>132,800</u>	
Fund balance at end of year			\$ <u>111,042</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, 2014, 2013 and 2012*

	<u>2014</u>	<u>2013</u>	<u>2012</u>
REVENUES - State sources	\$ -	-	-
EXPENDITURES - Community development	<u>-</u>	<u>-</u>	<u>-</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, 2014, 2013 and 2012*

	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>REVENUES</b>			
State sources	\$ 37,578	35,990	30,646
Rental and leases	370,471	354,432	373,529
Fines and forfeitures	675	100	-
Charges for services	3,769	2,915	461
Licenses, permits and fees	65,721	69,620	60,886
Other	-	2,223	4,595
Total revenues	<u>478,214</u>	<u>465,280</u>	<u>470,117</u>
<b>EXPENDITURES - Tourism and conventions</b>	<u>2,025,502</u>	<u>2,050,789</u>	<u>2,013,360</u>
Deficiency of revenues over expenditures	<u>(1,547,288)</u>	<u>(1,585,509)</u>	<u>(1,543,243)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers from General Fund	150,000	185,000	215,000
Transfers from Special Revenue Funds:			
Hotel Tax	1,147,800	1,127,800	1,118,800
Marine Passenger Fee	270,000	277,600	252,000
Transfers to Marine Passenger Fee	(4,591)	(19,185)	(10,625)
Total other financing sources (uses)	<u>1,563,209</u>	<u>1,571,215</u>	<u>1,575,175</u>
Net change in fund balance	15,921	(14,294)	31,932
Fund balance at beginning of year	<u>364,685</u>	<u>378,979</u>	<u>347,047</u>
Fund balance at end of year	<u>\$ 380,606</u>	<u>364,685</u>	<u>378,979</u>

## VISITOR SERVICES

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

For the fiscal year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
<b>REVENUES</b>				
State sources	\$ -	37,578	37,578	-
Rental and leases	346,500	346,500	370,471	23,971
Fines and forfeitures	1,000	1,000	675	(325)
Charges for services	3,500	3,500	3,769	269
Licenses, permits, and fees	54,500	54,500	68,083	13,583
Other	-	-	(2,362)	(2,362)
Total revenues	<u>405,500</u>	<u>443,078</u>	<u>478,214</u>	<u>35,136</u>
<b>EXPENDITURES - Tourism and conventions</b>	<u>2,095,500</u>	<u>2,140,705</u>	<u>2,044,028</u>	<u>96,677</u>
Excess (deficiency) of revenues over expenditures and encumbrances	<u>(1,690,000)</u>	<u>(1,697,627)</u>	<u>(1,565,814)</u>	<u>131,813</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from:				
General Fund	150,000	150,000	150,000	-
Special Revenue Funds:				
Hotel Tax	1,147,800	1,147,800	1,147,800	-
Marine Passenger Fee	270,000	270,000	270,000	-
Transfers to Marine Passenger Fee	-	(4,591)	(4,591)	-
Total other financing sources (uses)	<u>1,567,800</u>	<u>1,563,209</u>	<u>1,563,209</u>	<u>-</u>
Net change in fund balance budgetary basis \$	<u>(122,200)</u>	<u>(134,418)</u>	<u>(2,605)</u>	<u>131,813</u>
Fund balance at beginning of year			<u>364,685</u>	
Fund balance at end of year			362,080	
Reconciliation to GAAP fund balance:				
Encumbrances at end of year			13,027	
Change in compensated absences, assignment of fund balance			<u>5,499</u>	
Fund balance at end of year - GAAP basis			<u>\$ 380,606</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, 2014, 2013 and 2012*

	<u>2014</u>	<u>2013</u>	<u>2012</u>
REVENUES - Donations and contributions	\$ 5,493	3,138	4,052
EXPENDITURES - Libraries	<u>-</u>	<u>-</u>	<u>3,732</u>
Excess of revenues over expenditures	5,493	3,138	320
Fund balance at beginning of year	<u>146,853</u>	<u>143,715</u>	<u>143,395</u>
Fund balance at end of year	<u>\$ 152,346</u>	<u>146,853</u>	<u>143,715</u>

## LIBRARY MINOR CONTRIBUTIONS

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

*For the fiscal year ended June 30, 2014*

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES - Donations and contributions	\$ 4,000	4,000	5,493	1,493
EXPENDITURES - Libraries	<u>25,000</u>	<u>25,000</u>	<u>-</u>	<u>25,000</u>
Excess (deficiency) of revenues over expenditures	\$ <u>(21,000)</u>	<u>(21,000)</u>	5,493	<u>26,493</u>
Fund balance at beginning of year			<u>146,853</u>	
Fund balance at end of year			\$ <u>152,346</u>	

CITY and BOROUGH OF JUNEAU

Non-Major Special Revenue Funds

EAGLECREST

Comparative Statements of Revenues, Expenditures, and Changes in Fund Balance (Deficit)

For the fiscal years ended June 30, 2014, 2013 and 2012

	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>REVENUES</b>			
State sources	\$ 70,788	66,783	51,278
Charges for services	1,341,034	1,347,872	1,357,668
Contracted services	130,983	114,514	71,593
Licenses, permits & fees	214,344	207,306	244,030
Sales	34,309	33,324	36,262
Rentals and leases	184,168	191,864	183,576
Donations & contributions	12,070	15,106	14,022
Total revenues	<u>1,987,696</u>	<u>1,976,769</u>	<u>1,958,429</u>
<b>EXPENDITURES - Recreation</b>	<u>2,597,762</u>	<u>2,528,769</u>	<u>2,468,678</u>
Deficiency of revenues over expenditures	<u>(610,066)</u>	<u>(552,000)</u>	<u>(510,249)</u>
<b>OTHER FINANCING SOURCES</b>			
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	139,934	198,000	239,751
Fund deficit at beginning of the year	<u>(47,743)</u>	<u>(245,743)</u>	<u>(485,494)</u>
Fund balance (deficit) at end of year	<u>\$ 92,191</u>	<u>(47,743)</u>	<u>(245,743)</u>

## Schedule of Revenues, Expenditures, and Changes in Fund Balance (Deficit) - Budget and Actual

For the fiscal year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
<b>REVENUES</b>				
State shared revenue	\$ -	70,787	70,788	1
Charges for services	1,342,000	1,342,000	1,341,034	(966)
Contracted services	123,200	123,200	130,983	7,783
Licenses, permits & fees	295,500	295,500	214,344	(81,156)
Sales	40,000	40,000	34,309	(5,691)
Rentals and leases	247,500	247,500	184,168	(63,332)
Donations and contributions	12,500	12,500	12,070	(430)
Total revenues	<u>2,060,700</u>	<u>2,131,487</u>	<u>1,987,696</u>	<u>(143,791)</u>
<b>EXPENDITURES - Recreation</b>	<u>2,795,900</u>	<u>2,920,728</u>	<u>2,597,762</u>	<u>322,966</u>
Excess (deficiency) of revenues over expenditures and encumbrances	<u>(735,200)</u>	<u>(789,241)</u>	<u>(610,066)</u>	<u>179,175</u>
<b>OTHER FINANCING SOURCES</b>				
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 balance	<u>\$ 14,800</u>	<u>(39,241)</u>	<u>139,934</u>	<u>179,175</u>
Fund deficit at beginning of year			<u>(47,743)</u>	
Fund balance at end of year - GAAP basis			<u>\$ 92,191</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, 2014, 2013 and 2012*

	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>REVENUES</b>			
Charges for services	\$ 15,975	79,039	75,330
Licenses, permits & fees	4,033	-	1,100
Fines and forfeitures	27,799	20,717	20,249
Rentals and leases	338,052	291,584	274,544
Total revenues	<u>385,859</u>	<u>391,340</u>	<u>371,223</u>
<b>EXPENDITURES - Public Transportation</b>			
Deficiency of revenues over expenditures	<u>(102,357)</u>	<u>(102,653)</u>	<u>(64,004)</u>
<b>OTHER FINANCING SOURCES</b>			
Transfers from:			
General Fund	-	-	72,300
Roaded Service Area Special Revenue Fund	202,000	47,000	-
Total other financing sources	<u>202,000</u>	<u>47,000</u>	<u>72,300</u>
Net change in fund balance	99,643	(55,653)	8,296
Fund balance at beginning of year	<u>35,989</u>	<u>91,642</u>	<u>83,346</u>
Fund balance at end of year	<u>\$ 135,632</u>	<u>35,989</u>	<u>91,642</u>

## DOWNTOWN PARKING

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

For the fiscal year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
<b>REVENUES</b>				
Rentals and leases	\$ 303,000	303,000	338,052	35,052
Fines and forfeitures	18,000	18,000	27,799	9,799
Licenses, permits & fees	-	-	4,033	4,033
Charges for services	72,000	72,000	15,975	(56,025)
Total revenues	<u>393,000</u>	<u>393,000</u>	<u>385,859</u>	<u>(7,141)</u>
<b>EXPENDITURES - Public transportation</b>				
	<u>496,800</u>	<u>503,030</u>	<u>501,066</u>	<u>1,964</u>
Deficiency of revenues over expenditures and encumbrances	(103,800)	(110,030)	(115,207)	(5,177)
<b>OTHER FINANCING SOURCES</b>				
Transfer from:				
Roaded Service Area Special Revenue Fund	<u>202,000</u>	<u>202,000</u>	<u>202,000</u>	<u>-</u>
Net change in fund balance budgetary basis	<u>\$ 98,200</u>	<u>91,970</u>	86,793	<u>(5,177)</u>
Fund balance at beginning of year			<u>35,989</u>	
Fund balance at end of year			122,782	
Reconciliation to GAAP fund balance:				
Encumbrances at end of year			<u>12,850</u>	
Fund balance at end of year - GAAP basis			<u>\$ 135,632</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, 2014, 2013 and 2012*

	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>REVENUES</b>			
Charges for services	\$ 2,864,578	2,825,479	2,634,080
<b>EXPENDITURES - Other</b>	5,500	5,500	5,500
Excess of revenues over expenditures	<u>2,859,078</u>	<u>2,819,979</u>	<u>2,628,580</u>
<b>OTHER FINANCING USES</b>			
Transfers to Enterprise Funds Capital Projects	<u>(2,925,000)</u>	<u>(2,800,000)</u>	<u>(7,310,000)</u>
Net change in fund balance	(65,922)	19,979	(4,681,420)
Fund balance at beginning of year	<u>81,606</u>	<u>61,627</u>	<u>4,743,047</u>
Fund balance at end of year	<u>\$ 15,684</u>	<u>81,606</u>	<u>61,627</u>

## PORT DEVELOPMENT

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

For the fiscal year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
<b>REVENUES</b>				
State sources	\$ 4,477,500	4,477,500	-	(4,477,500)
Charges for services	2,925,000	2,925,000	2,864,578	(60,422)
Total revenues	<u>7,402,500</u>	<u>7,402,500</u>	<u>2,864,578</u>	<u>(4,537,922)</u>
<b>EXPENDITURES - Other</b>	5,500	5,500	5,500	-
Excess of revenues over expenditures	<u>7,397,000</u>	<u>7,397,000</u>	<u>2,859,078</u>	<u>(4,537,922)</u>
<b>OTHER FINANCING USES</b>				
Transfers to Enterprise Funds Capital Projects	<u>(7,325,000)</u>	<u>(7,325,000)</u>	<u>(2,925,000)</u>	<u>4,400,000</u>
Net change in fund balance	<u>\$ 72,000</u>	<u>72,000</u>	<u>(65,922)</u>	<u>(137,922)</u>
Fund balance at beginning of year			<u>81,606</u>	
Fund balance at end of year			<u>\$ 15,684</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, 2014, 2013 and 2012*

	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>REVENUES</b>			
State sources	\$ -	40,000	53,000
Sales	13,529	1,082	603
Investment and interest income	-	-	177
Total revenues	<u>13,529</u>	<u>41,082</u>	<u>53,780</u>
<b>EXPENDITURES</b>			
Affordable Housing Program	<u>-</u>	<u>69,000</u>	<u>114,140</u>
Excess (deficiency) of revenues over expenditures	13,529	(27,918)	(60,360)
Fund balance at beginning of year	<u>823,194</u>	<u>851,112</u>	<u>911,472</u>
Fund balance at end of year	<u>\$ 836,723</u>	<u>823,194</u>	<u>851,112</u>

## AFFORDABLE HOUSING

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

*For the fiscal year ended June 30, 2014*

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
<b>REVENUES</b>				
Sales	\$ -	-	13,529	13,529
<b>EXPENDITURES</b>				
Affordable Housing Program	-	-	-	-
Excess of revenues over expenditures	\$ -	-	13,529	13,529
Fund balance at beginning of year			823,194	
Fund balance at end of year			\$ 836,723	

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, 2014, 2013 and 2012*

	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>REVENUES</b>			
Property taxes	\$ 1,497,073	1,640,190	1,654,333
State sources	534,620	496,271	439,766
Federal sources	22,262	135,789	140,677
Charges for services	21,106	20,746	21,216
Fines	660	-	-
Donations and contributions	3,130	6,546	205
Total revenues	<u>2,078,851</u>	<u>2,299,542</u>	<u>2,256,197</u>
 <b>EXPENDITURES - Fire protection services</b>	 <u>3,094,555</u>	 <u>3,223,671</u>	 <u>3,358,278</u>
Deficiency of revenues over expenditures	<u>(1,015,704)</u>	<u>(924,129)</u>	<u>(1,102,081)</u>
 <b>OTHER FINANCING SOURCES</b>			
Transfer from General Fund	-	50,000	-
Transfers from Special Revenue Funds:			
Sales Tax	933,000	1,171,000	1,019,800
Marine Passenger Fee	70,000	70,000	84,000
Total other financing sources	<u>1,003,000</u>	<u>1,291,000</u>	<u>1,103,800</u>
Net change in fund balance	(12,704)	366,871	1,719
Fund balance at beginning of year	<u>1,329,125</u>	<u>962,254</u>	<u>960,535</u>
Fund balance at end of year	<u>\$ 1,316,421</u>	<u>1,329,125</u>	<u>962,254</u>

## FIRE SERVICE AREA

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

For the fiscal year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
<b>REVENUES</b>				
Property taxes	\$ 1,527,300	1,527,300	1,497,073	(30,227)
State sources	-	544,485	534,620	(9,865)
Federal sources	-	36,386	22,262	(14,124)
Charges for services	16,700	16,700	21,106	4,406
Fines	-	-	660	660
Contracted services - fire	574,700	574,700	572,500	(2,200)
Donations and contributions	100	100	3,130	3,030
Total revenues	<u>2,118,800</u>	<u>2,699,671</u>	<u>2,651,351</u>	<u>(48,320)</u>
<b>EXPENDITURES - Fire protection services</b>	<u>3,360,100</u>	<u>3,962,780</u>	<u>3,751,737</u>	<u>211,043</u>
Excess (deficiency) of revenues over expenditures and encumbrances	<u>(1,241,300)</u>	<u>(1,263,109)</u>	<u>(1,100,386)</u>	<u>162,723</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers from Special Revenue Funds:				
Sales Tax	933,000	933,000	933,000	-
Marine Passenger Fee	70,000	70,000	70,000	-
Total other financing sources	<u>1,003,000</u>	<u>1,003,000</u>	<u>1,003,000</u>	<u>-</u>
Net change in fund balance budgetary basis	<u>\$ (238,300)</u>	<u>(260,109)</u>	<u>(97,386)</u>	<u>162,723</u>
Fund balance at beginning of year			<u>1,329,125</u>	
Fund balance at end of year			1,231,739	
Reconciliation to GAAP fund balance:				
Encumbrances at end of year			16,942	
Change in compensated absences, assignment of fund balance			<u>67,740</u>	
Fund balance at end of year - GAAP basis			<u>\$ 1,316,421</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, 2014, 2013 and 2012*

	<u>2014</u>	<u>2013</u>	<u>2012</u>
REVENUES - Marine passenger fees	\$ 4,864,015	4,727,985	4,391,675
EXPENDITURES - Other	<u>5,500</u>	<u>5,500</u>	<u>5,500</u>
Excess of revenues over expenditures	<u>4,858,515</u>	<u>4,722,485</u>	<u>4,386,175</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers from:			
General Fund	33,101	25,895	1,827
Special Revenue Funds:			
Visitor Services	4,591	19,185	10,625
Lands	1,514,583	-	-
Roaded Service Area	-	30,474	9,425
Transfers to:			
General Fund	(1,852,800)	(1,574,100)	(2,209,000)
Special Revenue Funds:			
Visitor Services	(270,000)	(277,600)	(252,000)
Roaded Service Area	(1,147,000)	(1,119,000)	(1,147,600)
Fire Service Area	(70,000)	(70,000)	(84,000)
Enterprise Funds:			
Airport	-	-	(159,100)
Bartlett Regional Hospital	(54,500)	-	(29,400)
Dock	(287,600)	(287,500)	(154,000)
Capital Projects	(1,118,100)	(1,171,800)	(603,900)
Internal Service Fund, Central Equipment	-	(175,000)	-
Capital Projects Funds	(1,552,275)	(75,554)	(21,877)
Total other financing sources (uses)	<u>(4,800,000)</u>	<u>(4,675,000)</u>	<u>(4,639,000)</u>
Net change in fund balance	58,515	47,485	(252,825)
Fund balance at beginning of year	<u>66,829</u>	<u>19,344</u>	<u>272,169</u>
Fund balance at end of year	<u>\$ 125,344</u>	<u>66,829</u>	<u>19,344</u>

## MARINE PASSENGER FEE

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

For the fiscal year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
REVENUES - Marine passenger fees	\$ 4,941,000	4,941,000	4,864,015	(76,985)
EXPENDITURES - Other	5,500	5,500	5,500	-
Excess of revenues over expenditures	4,935,500	4,935,500	4,858,515	(76,985)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from:				
General Fund	-	33,101	33,101	-
Special Revenue Funds:				
Lands	-	1,514,583	1,514,583	-
Visitor Services	-	4,591	4,591	-
Transfers to:				
General Fund	(1,852,800)	(1,852,800)	(1,852,800)	-
Special Revenue Funds:				
Visitor Services	(270,000)	(270,000)	(270,000)	-
Roaded Service Area	(1,147,000)	(1,147,000)	(1,147,000)	-
Fire Service Area	(70,000)	(70,000)	(70,000)	-
Enterprise Funds:				
Bartlett Regional Hospital	(54,500)	(54,500)	(54,500)	-
Dock	(287,600)	(287,600)	(287,600)	-
Capital Projects	(1,118,100)	(1,118,100)	(1,118,100)	-
Capital Projects Funds	-	(1,552,275)	(1,552,275)	-
Total other financing sources (uses)	(4,800,000)	(4,800,000)	(4,800,000)	-
Net change in fund balance	\$ 135,500	135,500	58,515	(76,985)
Fund balance at beginning of year			66,829	
Fund balance at end of year			\$ 125,344	





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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, 2014, 2013 and 2012

	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>REVENUES</b>			
Taxes	\$ 6,073,339	5,552,441	5,208,696
State sources	13,557,442	12,397,993	12,525,688
Investment and interest income	54,978	67,393	82,932
Total revenues	<u>19,685,759</u>	<u>18,017,827</u>	<u>17,817,316</u>
<b>EXPENDITURES</b>			
Debt service:			
Principal on debt	17,729,983	15,564,254	14,808,253
Interest on debt	5,367,236	5,444,510	6,090,525
Fiscal agent and letter of credit fees	48,790	58,341	110,517
Total expenditures	<u>23,146,009</u>	<u>21,067,105</u>	<u>21,009,295</u>
Deficiency of revenue over expenditures	<u>(3,460,250)</u>	<u>(3,049,278)</u>	<u>(3,191,979)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers from:			
Sales Tax Special Revenue Fund	1,507,800	1,481,900	1,552,900
Capital Projects Funds	350,604	790,000	-
Transfers to General Fund	-	-	(1,569,700)
Premium on bonds issued	399,373	1,416,476	1,204,170
Proceeds of revenue bonds	55,000	-	-
Proceeds of refunding bonds	-	7,415,000	14,765,000
Payment to refunded bond escrow agent	-	(8,410,000)	(15,809,420)
Total other financing sources (uses)	<u>2,312,777</u>	<u>2,693,376</u>	<u>142,950</u>
Net change in fund balance	(1,147,473)	(355,902)	(3,049,029)
Fund balance at beginning of year	<u>4,174,142</u>	<u>4,530,044</u>	<u>7,579,073</u>
Fund balance at end of year	<u>\$ 3,026,669</u>	<u>4,174,142</u>	<u>4,530,044</u>

## CITY and BOROUGH OF JUNEAU

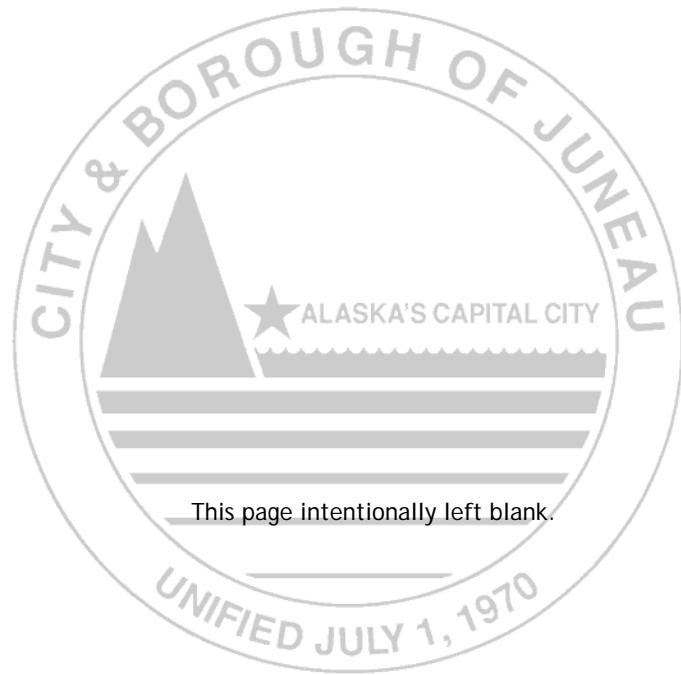
## MAJOR DEBT SERVICE FUNDS

## GENERAL DEBT SERVICE FUND

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

For the fiscal year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
<b>REVENUE</b>				
Taxes	6,119,400	6,119,400	6,073,339	(46,061)
State sources	13,667,600	13,667,600	13,557,442	(110,158)
Investment and interest income	\$ 84,500	84,500	54,978	(29,522)
Total revenues	<u>19,871,500</u>	<u>19,871,500</u>	<u>19,685,759</u>	<u>(185,741)</u>
<b>EXPENDITURES</b>				
Debt service:				
Principal on debt	17,081,600	17,081,600	17,729,983	(648,383)
Interest on debt	5,627,200	5,627,200	5,367,236	259,964
Fiscal agent and letter of credit fees	8,500	8,500	48,790	(40,290)
Total expenditures	<u>22,717,300</u>	<u>22,717,300</u>	<u>23,146,009</u>	<u>(428,709)</u>
Deficiency of revenue over expenditures	<u>(2,845,800)</u>	<u>(2,845,800)</u>	<u>(3,460,250)</u>	<u>(614,450)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from:				
Sales Tax Special Revenue Fund	1,507,800	1,507,800	1,507,800	-
Capital Projects Funds	-	350,604	350,604	-
Premium on bonds issued	-	-	399,373	399,373
Proceeds of revenue bonds	-	-	55,000	55,000
Total other financing sources (uses)	<u>1,507,800</u>	<u>1,858,404</u>	<u>2,312,777</u>	<u>454,373</u>
Net change in fund balance	\$ <u>(1,338,000)</u>	<u>(987,396)</u>	<u>(1,147,473)</u>	<u>(160,077)</u>
Fund balance at beginning of year			<u>4,174,142</u>	
Fund balance at end of year			\$ <u><u>3,026,669</u></u>	



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## CAPITAL PROJECTS FUNDS

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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, 2014

	<u>Schools</u>	<u>Roads and Sidewalks</u>	<u>Fire and Safety</u>
<b>ASSETS</b>			
Restricted assets:			
Equity in central treasury	\$ 2,443,971	14,481,139	-
Receivables:			
State of Alaska	-	-	126,631
Federal government	-	-	-
Total assets	<u>\$ 2,443,971</u>	<u>14,481,139</u>	<u>126,631</u>
<b>LIABILITIES</b>			
Payable from restricted assets:			
Interfund payable to other funds	\$ -	-	31,638
Accounts payable	10,417	1,345,379	-
Unearned revenue	-	-	-
Total liabilities	<u>10,417</u>	<u>1,345,379</u>	<u>31,638</u>
<b>FUND BALANCES</b>			
Restricted for capital improvements	<u>2,433,554</u>	<u>13,135,760</u>	<u>94,993</u>
Total liabilities and fund balances	<u>\$ 2,443,971</u>	<u>14,481,139</u>	<u>126,631</u>



<u>Community Development</u>	<u>Parks and Recreation</u>	<u>Total</u>
10,588,227	4,499,524	32,012,861
701,321	47,919	875,871
-	241,583	241,583
<u>11,289,548</u>	<u>4,789,026</u>	<u>33,130,315</u>
-	-	31,638
747,235	456,104	2,559,135
-	28,850	28,850
<u>747,235</u>	<u>484,954</u>	<u>2,619,623</u>
<u>10,542,313</u>	<u>4,304,072</u>	<u>30,510,692</u>
<u>11,289,548</u>	<u>4,789,026</u>	<u>33,130,315</u>



## CITY AND BOROUGH OF JUNEAU

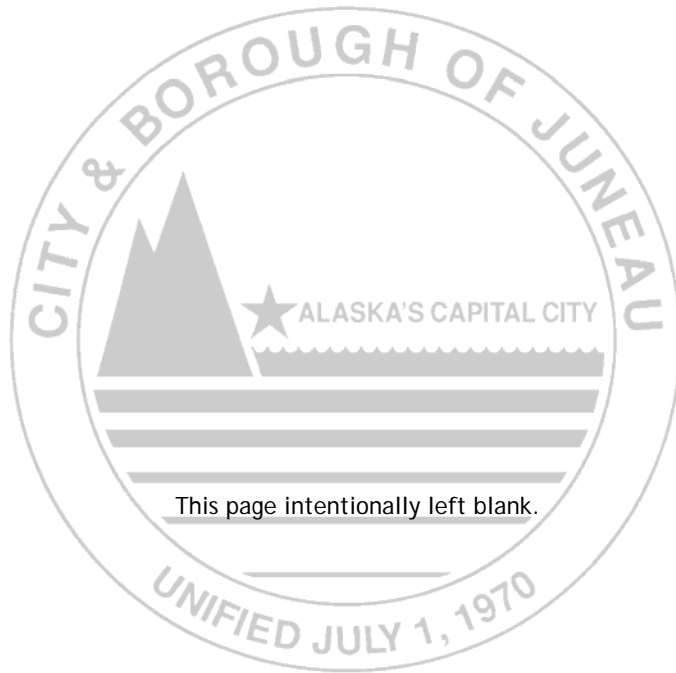
## NON-MAJOR CAPITAL PROJECTS FUNDS

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

For the fiscal year ended June 30, 2014

	<u>Schools</u>	<u>Roads and Sidewalks</u>	<u>Fire and Safety</u>
<b>REVENUES</b>			
State sources	\$ 1,192	-	238,884
Federal sources	-	-	-
Investment and interest income	27,243	-	-
Other	-	132,635	-
Total revenues	<u>28,435</u>	<u>132,635</u>	<u>238,884</u>
<b>EXPENDITURES</b>			
Capital outlay	5,296,689	7,861,455	248,339
Total expenditures	<u>5,296,689</u>	<u>7,861,455</u>	<u>248,339</u>
Deficiency of revenues over expenditures	<u>(5,268,254)</u>	<u>(7,728,820)</u>	<u>(9,455)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
General obligation bond proceeds	7,345,000	-	-
Bond premium	794,202	-	-
Transfers from other funds	-	8,614,311	29,448
Transfers to other funds	(350,604)	(213,701)	(29,448)
Total other financing sources (uses)	<u>7,788,598</u>	<u>8,400,610</u>	<u>-</u>
Net change in fund balances	2,520,344	671,790	(9,455)
Fund balances at beginning of year	<u>(86,790)</u>	<u>12,463,970</u>	<u>104,448</u>
Fund balances at end of year	<u>\$ 2,433,554</u>	<u>13,135,760</u>	<u>94,993</u>

<u>Community Development</u>	<u>Parks and Recreation</u>	<u>Total</u>
1,573,198	67,980	1,881,254
-	294,295	294,295
-	12,871	40,114
<u>1,074,750</u>	<u>66,739</u>	<u>1,274,124</u>
<u>2,647,948</u>	<u>441,885</u>	<u>3,489,787</u>
<u>4,183,503</u>	<u>2,718,234</u>	<u>20,308,220</u>
<u>4,183,503</u>	<u>2,718,234</u>	<u>20,308,220</u>
<u>(1,535,555)</u>	<u>(2,276,349)</u>	<u>(16,818,433)</u>
-	-	7,345,000
-	-	794,202
4,502,914	1,417,700	14,564,373
(420,138)	-	(1,013,891)
<u>4,082,776</u>	<u>1,417,700</u>	<u>21,689,684</u>
2,547,221	(858,649)	4,871,251
<u>7,995,092</u>	<u>5,162,721</u>	<u>25,639,441</u>
<u><u>10,542,313</u></u>	<u><u>4,304,072</u></u>	<u><u>30,510,692</u></u>



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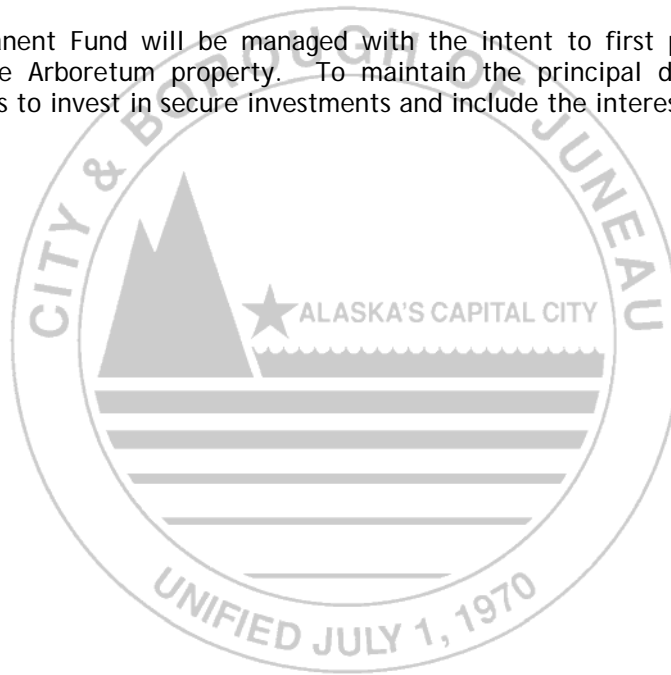
## PERMANENT FUND

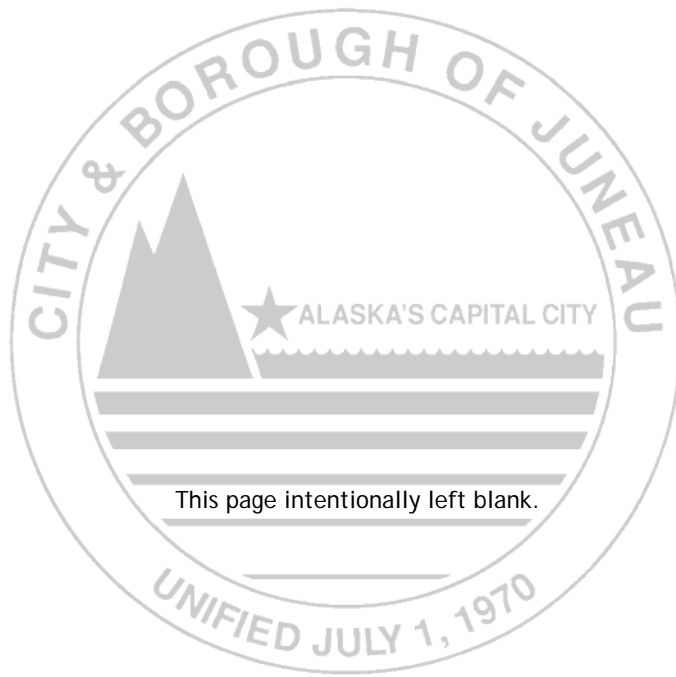
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Permanent Funds are used to report resources that are legally restricted to the extent that only earnings, not principal, may be used for purposes that support the reporting government's programs.

**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, 2014, 2013 and 2012

	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>ASSETS</b>			
Restricted assets: Equity in central treasury	\$ 2,512,321	2,274,662	2,375,210
Total assets	<u>\$ 2,512,321</u>	<u>2,274,662</u>	<u>2,375,210</u>
 <b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ 915	-	-
 <b>FUND BALANCE</b>			
Nonspendable fund balance	2,097,159	2,097,159	2,097,159
Restricted fund balance	<u>414,247</u>	<u>177,503</u>	<u>278,051</u>
Total fund balances	<u>2,511,406</u>	<u>2,274,662</u>	<u>2,375,210</u>
 Total liabilities and fund balance	<u>\$ 2,512,321</u>	<u>2,274,662</u>	<u>2,375,210</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, 2014, 2013 and 2012

	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>REVENUES</b>			
Investment and interest income	\$ 311,993	200,086	86,618
House rental	10,551	11,166	12,184
Total revenues	<u>322,544</u>	<u>211,252</u>	<u>98,802</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers to:			
General Fund	<u>(85,800)</u>	<u>(311,800)</u>	<u>(138,000)</u>
Net change in fund balance	236,744	(100,548)	(39,198)
Fund balance at beginning of the year	<u>2,274,662</u>	<u>2,375,210</u>	<u>2,414,408</u>
Fund balance at end of year	<u>\$ 2,511,406</u>	<u>2,274,662</u>	<u>2,375,210</u>

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

For the fiscal year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
<b>REVENUES</b>				
Investment and interest income	\$ 160,000	160,000	311,993	151,993
House rental	11,800	11,800	10,551	(1,249)
Total revenues	<u>171,800</u>	<u>171,800</u>	<u>322,544</u>	<u>150,744</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers to:				
General Fund	<u>(85,800)</u>	<u>(85,800)</u>	<u>(85,800)</u>	<u>-</u>
Net change in fund balance	<u>\$ 86,000</u>	<u>86,000</u>	236,744	<u>150,744</u>
Fund balance at beginning of year			<u>2,274,662</u>	
Fund balance at end of year			<u>\$ 2,511,406</u>	





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## ENTERPRISE FUNDS

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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 Position

For the fiscal years ended June 30, 2014, 2013 and 2012

	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>OPERATING REVENUES</b>			
Charges for services	\$ 3,093,241	2,517,789	2,158,507
Licenses, permits and fees	489,832	399,976	360,020
Sales	39,361	37,359	35,520
Fines and forfeitures	1,325	956	913
Rentals	2,098,668	1,948,327	1,901,355
Other	11,640	24,099	10,771
Total operating revenues	<u>5,734,067</u>	<u>4,928,506</u>	<u>4,467,086</u>
<b>OPERATING EXPENSES</b>			
Salaries and fringe benefits	2,641,523	2,433,011	2,598,569
Commodities and services	3,168,900	3,230,312	2,913,488
Depreciation	2,783,388	2,814,149	2,849,241
Total operating expenses	<u>8,593,811</u>	<u>8,477,472</u>	<u>8,361,298</u>
Operating loss	<u>(2,859,744)</u>	<u>(3,548,966)</u>	<u>(3,894,212)</u>
<b>NONOPERATING INCOME (EXPENSE)</b>			
Investment and interest income	39,110	14,547	30,528
State sources	327,301	309,936	278,580
Federal grants	102,200	108,067	135,031
Gain (loss) on disposal of capital assets	300	-	(2,250)
Net nonoperating income (expense)	<u>468,911</u>	<u>432,550</u>	<u>441,889</u>
Net loss before capital contributions and transfers	<u>(2,390,833)</u>	<u>(3,116,416)</u>	<u>(3,452,323)</u>
Capital contributions	8,802,977	28,206,785	16,309,145
Transfers in	2,550,000	2,380,000	2,159,100
Transfers out	(200,000)	-	-
Change in net position	<u>8,762,144</u>	<u>27,470,369</u>	<u>15,015,922</u>
Total net position - beginning	<u>136,964,023</u>	<u>109,493,654</u>	<u>94,477,732</u>
Total net position - ending	<u>\$ 145,726,167</u>	<u>136,964,023</u>	<u>109,493,654</u>

## JUNEAU INTERNATIONAL AIRPORT

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

For the fiscal year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
<b>OPERATING REVENUES</b>				
Charges for services	\$ 3,083,900	3,083,900	3,093,241	9,341
Licenses, permits and fees	365,000	365,000	489,832	124,832
Sales	30,000	30,000	39,361	9,361
Fines and forfeitures	2,800	2,800	1,325	(1,475)
Rentals	2,141,000	2,141,000	2,098,668	(42,332)
Other	11,500	11,500	11,640	140
Total operating revenues	<u>5,634,200</u>	<u>5,634,200</u>	<u>5,734,067</u>	<u>99,867</u>
<b>OPERATING EXPENSES</b>				
Salaries and fringe benefits	2,453,500	2,691,555	2,641,523	50,032
Commodities and services	3,419,200	3,526,607	3,210,982	315,625
Capital outlay	-	-	-	-
Total operating expenses	<u>5,872,700</u>	<u>6,218,162</u>	<u>5,852,505</u>	<u>365,657</u>
Operating loss	<u>(238,500)</u>	<u>(583,962)</u>	<u>(118,438)</u>	<u>465,524</u>
<b>NONOPERATING INCOME (EXPENSE)</b>				
Investment and interest income	36,500	36,500	39,110	2,610
State sources	77,000	77,000	327,301	250,301
Federal grants	102,200	102,200	102,200	-
Gain (loss) on disposal of capital assets	-	-	300	300
Net nonoperating income (expense)	<u>215,700</u>	<u>215,700</u>	<u>468,911</u>	<u>253,211</u>
Net Income (loss) before other sources	<u>(22,800)</u>	<u>(368,262)</u>	<u>350,473</u>	<u>718,735</u>
<b>OTHER USES</b>				
Transfer to Capital Projects Funds	-	(56,786)	(56,786)	-
Change in net position (Non-GAAP)	<u>\$ (22,800)</u>	<u>(425,048)</u>	<u>293,687</u>	<u>718,735</u>
Encumbrance adjustment			42,082	
Depreciation expense			(2,783,388)	
Transfers in for capital projects			2,550,000	
Transfers out to capital projects			(143,214)	
Capital contributions			8,802,977	
Change in net position			<u>\$ 8,762,144</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 Position

For the fiscal years ended June 30, 2014, 2013 and 2012

	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>OPERATING REVENUES</b>			
Charges for services	\$ 80,079,102	84,128,171	83,356,927
Sales	119,172	122,036	40,487
Rentals	-	-	87,494
Total operating revenues	<u>80,198,274</u>	<u>84,250,207</u>	<u>83,484,908</u>
<b>OPERATING EXPENSES</b>			
Salaries and fringe benefits	53,857,960	53,699,266	52,597,347
Commodities and services	24,962,516	23,268,178	25,273,101
Depreciation	7,086,559	7,001,295	7,145,290
Total operating expenses	<u>85,907,035</u>	<u>83,968,739</u>	<u>85,015,738</u>
Operating income (loss)	<u>(5,708,761)</u>	<u>281,468</u>	<u>(1,530,830)</u>
<b>NONOPERATING INCOME (EXPENSE)</b>			
Investment and interest income	621,161	175,648	332,350
State sources	4,869,640	5,162,399	4,292,099
Federal grants	41,792	54,001	-
Bond issuance costs	-	(168,050)	-
Interest expense	(1,922,738)	(1,106,721)	(1,265,428)
Loss on disposal of capital assets	379	2,543	(35,971)
Net nonoperating income (expense)	<u>3,610,234</u>	<u>4,119,820</u>	<u>3,323,050</u>
Net income (loss) before contributions and transfers	<u>(2,098,527)</u>	<u>4,401,288</u>	<u>1,792,220</u>
Capital contributions	-	134,658	471,910
Transfers in	1,177,500	1,123,000	1,152,400
Transfers out	(100,000)	-	-
Change in net position	<u>(1,021,027)</u>	<u>5,658,946</u>	<u>3,416,530</u>
Total net position - beginning	<u>99,530,173</u>	<u>93,871,227</u>	<u>90,454,697</u>
Total net position - ending	<u>\$ 98,509,146</u>	<u>99,530,173</u>	<u>93,871,227</u>

## BARTLETT REGIONAL HOSPITAL

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

For the fiscal year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
<b>OPERATING REVENUES</b>				
Charges for services	\$ 82,000,882	82,000,882	80,079,102	(1,921,780)
Sales	-	-	119,172	119,172
Rentals	-	-	-	-
Total operating revenues	<u>82,000,882</u>	<u>82,000,882</u>	<u>80,198,274</u>	<u>(1,802,608)</u>
<b>OPERATING EXPENSES</b>				
Salaries and fringe benefits	48,525,700	48,525,700	53,857,960	(5,332,260)
Commodities and services	23,644,182	23,637,682	24,962,516	(1,324,834)
Capital outlay	1,755,900	1,755,900	1,738,196	17,704
Debt principal	650,000	650,000	840,000	(190,000)
Total operating expenses	<u>74,575,782</u>	<u>74,569,282</u>	<u>81,398,672</u>	<u>(6,829,390)</u>
Operating income (loss)	<u>7,425,100</u>	<u>7,431,600</u>	<u>(1,200,398)</u>	<u>(8,631,998)</u>
<b>NONOPERATING INCOME (EXPENSE)</b>				
Investment and interest income	208,900	208,900	621,161	412,261
State sources	-	-	4,869,640	4,869,640
Federal grants	-	-	41,792	41,792
Bond issuance costs	(16,700)	(16,700)	-	16,700
Interest expense	(1,205,800)	(1,205,800)	(1,922,738)	(716,938)
Loss on disposal of capital assets	-	-	379	379
Net nonoperating income (expense)	<u>(1,013,600)</u>	<u>(1,013,600)</u>	<u>3,610,234</u>	<u>4,623,834</u>
Net Income before other sources	<u>6,411,500</u>	<u>6,418,000</u>	<u>2,409,836</u>	<u>(4,008,164)</u>
<b>OTHER SOURCES</b>				
Transfers from:				
Special Revenue Funds:				
Sales Tax	987,000	987,000	987,000	-
Tobacco Excise Tax	136,000	136,000	136,000	-
Marine Passenger Fee	54,500	54,500	54,500	-
Transfer to the General Fund	(100,000)	-	(100,000)	(100,000)
Total other sources	<u>1,077,500</u>	<u>1,177,500</u>	<u>1,077,500</u>	<u>(100,000)</u>
Change in net position (Non-GAAP)	<u>\$ 7,489,000</u>	<u>7,595,500</u>	<u>3,487,336</u>	<u>(4,108,164)</u>
Capitalization of assets			1,738,196	
Depreciation expense			(7,086,559)	
Principal payments on loans			840,000	
Change in net position			<u>\$ (1,021,027)</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 Position

For the fiscal years ended June 30, 2014, 2013 and 2012

	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>OPERATING REVENUES</b>			
Charges for services	\$ 3,825,220	3,842,349	3,972,418
Other	373,214	427,288	409,466
Total operating revenues	<u>4,198,434</u>	<u>4,269,637</u>	<u>4,381,884</u>
<b>OPERATING EXPENSES</b>			
Salaries and fringe benefits	1,638,111	1,716,470	1,707,642
Commodities and services	1,570,680	1,301,517	1,205,156
Depreciation	2,715,410	2,732,498	2,667,146
Total operating expenses	<u>5,924,201</u>	<u>5,750,485</u>	<u>5,579,944</u>
Operating loss	<u>(1,725,767)</u>	<u>(1,480,848)</u>	<u>(1,198,060)</u>
<b>NONOPERATING INCOME (EXPENSE)</b>			
Investment and interest income	77,985	24,852	58,487
State sources	139,104	154,220	128,187
Debt service fees	(358)	(358)	(357)
Interest expense	(13,794)	(29,250)	(35,874)
Gain (loss) on disposal of fixed assets	-	(27,867)	-
Net nonoperating income (expense)	<u>202,937</u>	<u>121,597</u>	<u>150,443</u>
Net loss before contributions and transfers	(1,522,830)	(1,359,251)	(1,047,617)
Capital contributions	156,869	111,531	111,269
Transfer in	150,000	-	-
Change in net position	(1,215,961)	(1,247,720)	(936,348)
Total net position - beginning	<u>54,230,930</u>	<u>55,478,650</u>	<u>56,414,998</u>
Total net position - ending	<u>\$ 53,014,969</u>	<u>54,230,930</u>	<u>55,478,650</u>

## AREAWIDE WATER UTILITY

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

For the fiscal year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
<b>OPERATING REVENUES</b>				
Charges for services	\$ 3,906,500	3,906,500	3,825,220	(81,280)
Other	405,000	405,000	373,214	(31,786)
Total operating revenues	<u>4,311,500</u>	<u>4,311,500</u>	<u>4,198,434</u>	<u>(113,066)</u>
<b>OPERATING EXPENSES</b>				
Salaries and fringe benefits	1,698,200	1,844,785	1,638,111	206,674
Commodities and services	1,448,600	1,516,100	1,617,742	(101,642)
Capital outlay	85,000	85,000	35,252	49,748
Debt principal	148,800	148,800	148,737	63
Total operating expenses	<u>3,380,600</u>	<u>3,594,685</u>	<u>3,439,842</u>	<u>154,843</u>
Operating income	<u>930,900</u>	<u>716,815</u>	<u>758,592</u>	<u>41,777</u>
<b>NONOPERATING INCOME (EXPENSE)</b>				
Contributions for water extensions	52,000	52,000	115,564	63,564
Investment and interest income	66,900	66,900	77,985	11,085
State sources	-	139,104	139,104	-
Water extension additions	(93,500)	(98,500)	(69,511)	28,989
Debt service fees	-	-	(358)	(358)
Interest expense	(27,100)	(27,100)	(13,794)	13,306
Gain (loss) on disposal of capital assets	-	-	-	-
Net nonoperating income (expense)	<u>(1,700)</u>	<u>132,404</u>	<u>248,990</u>	<u>116,586</u>
Net income before other uses	929,200	849,219	1,007,582	158,363
<b>OTHER USES</b>				
Transfer to Capital Projects Funds	-	(774,113)	(774,113)	-
Change in net position (Non-GAAP)	<u>\$ 929,200</u>	<u>75,106</u>	233,469	<u>158,363</u>
Encumbrance adjustment			47,062	
Capitalization of assets			104,763	
Depreciation expense			(2,715,410)	
Principal payments on loans			148,737	
Capital contributions			41,305	
Transfers out for capital projects			774,113	
Transfers in for capital projects			150,000	
Change in net position			<u>\$ (1,215,961)</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 Position

For the fiscal years ended June 30, 2014, 2013 and 2012

	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>OPERATING REVENUES</b>			
Charges for services	9,324,192	9,343,212	9,418,987
Special assessments	215,365	-	-
Other	151,048	181,595	185,467
Total operating revenues	<u>9,690,605</u>	<u>9,524,807</u>	<u>9,604,454</u>
<b>OPERATING EXPENSES</b>			
Salaries and fringe benefits	3,529,201	4,146,657	3,958,446
Commodities and services	4,984,528	4,051,857	4,072,230
Depreciation	2,824,192	2,739,718	2,713,836
Total operating expenses	<u>11,337,921</u>	<u>10,938,232</u>	<u>10,744,512</u>
Operating loss	<u>(1,647,316)</u>	<u>(1,413,425)</u>	<u>(1,140,058)</u>
<b>NONOPERATING INCOME (EXPENSE)</b>			
Investment and interest income	153,653	75,845	122,855
State sources	278,208	316,666	265,360
Debt service fee	(193)	(192)	(193)
Interest expense	(112,652)	(73,405)	(80,808)
Gain (loss) on disposal of capital assets	-	8,472	(112,283)
Net nonoperating income (expense)	<u>319,016</u>	<u>327,386</u>	<u>194,931</u>
Net loss before contributions and transfers	(1,328,300)	(1,086,039)	(945,127)
Capital contributions	1,376,913	271,384	2,147,854
Transfer in	-	-	525,000
Transfers out	-	(1,200)	(2,400)
Change in net position	<u>48,613</u>	<u>(815,855)</u>	<u>1,725,327</u>
Total net position - beginning	<u>67,911,052</u>	<u>68,726,907</u>	<u>67,001,580</u>
Total net position - ending	<u>\$ 67,959,665</u>	<u>67,911,052</u>	<u>68,726,907</u>

## AREAWIDE SEWER UTILITY

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

For the fiscal year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
<b>OPERATING REVENUES</b>				
Charges for services	\$ 9,466,800	9,466,800	9,324,192	(142,608)
Special assessments	99,400	99,400	215,365	115,965
Other	140,000	140,000	151,048	11,048
Total operating revenues	<u>9,706,200</u>	<u>9,706,200</u>	<u>9,690,605</u>	<u>(15,595)</u>
<b>OPERATING EXPENSES</b>				
Salaries and fringe benefits	4,006,400	4,296,458	3,529,201	767,257
Commodities and services	4,872,900	5,089,070	5,662,872	(573,802)
Capital outlay	295,000	302,113	65,338	236,775
Debt principal	470,000	470,000	541,422	(71,422)
Total operating expenses	<u>9,644,300</u>	<u>10,157,641</u>	<u>9,798,833</u>	<u>358,808</u>
Operating income (loss)	<u>61,900</u>	<u>(451,441)</u>	<u>(108,228)</u>	<u>343,213</u>
<b>NONOPERATING INCOME (EXPENSE)</b>				
Contributions for sewer extensions	30,000	30,000	102,190	72,190
Investment and interest income	143,600	143,600	153,653	10,053
State sources	-	278,208	278,208	-
Sewer extension additions	(112,500)	(112,500)	(101,433)	11,067
Debt service fee	-	-	(193)	(193)
Interest expense	(82,800)	(82,800)	(112,652)	(29,852)
Gain (loss) on disposal of capital assets	-	-	-	-
Net nonoperating income (expense)	<u>(21,700)</u>	<u>256,508</u>	<u>319,773</u>	<u>63,265</u>
Net income (loss) before other uses	40,200	(194,933)	211,545	406,478
<b>OTHER USES</b>				
Transfer to Capital Projects Funds	-	(4,070,029)	(4,070,029)	-
Change in net position (Non-GAAP)	<u>\$ 40,200</u>	<u>(4,264,962)</u>	<u>(3,858,484)</u>	<u>406,478</u>
Encumbrance adjustment			731,104	
Capitalization of assets			114,011	
Depreciation expense			(2,824,192)	
Principal payments on loans			541,422	
Capital contributions			1,274,723	
Transfer out for capital projects			4,070,029	
Change in net position			<u>\$ 48,613</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 Position

For the fiscal years ended June 30, 2014, 2013 and 2012

	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>OPERATING REVENUES</b>			
Charges for services	\$ 2,892,147	2,600,418	2,559,694
Fines and forfeitures	9,503	11,563	7,922
Rentals	606,780	561,291	587,269
Total operating revenues	<u>3,508,430</u>	<u>3,173,272</u>	<u>3,154,885</u>
<b>OPERATING EXPENSES</b>			
Salaries and fringe benefits	1,547,943	1,429,722	1,407,960
Commodities and services	1,266,774	1,068,456	1,026,369
Depreciation	1,003,707	968,761	986,619
Total operating expenses	<u>3,818,424</u>	<u>3,466,939</u>	<u>3,420,948</u>
Operating loss	<u>(309,994)</u>	<u>(293,667)</u>	<u>(266,063)</u>
<b>NONOPERATING INCOME (EXPENSE)</b>			
Investment and interest income	141,678	44,255	114,412
State sources	424,901	191,043	513,421
Interest expense	(437,418)	(449,984)	(461,841)
Gain (loss) on disposal of capital assets	(728)	-	-
Net nonoperating income (expense)	<u>128,433</u>	<u>(214,686)</u>	<u>165,992</u>
Net loss before contributions and transfers	(181,561)	(508,353)	(100,071)
Capital contributions	660,852	7,392,466	2,549,949
Transfers in	-	500,000	675,000
Change in net position	<u>479,291</u>	<u>7,384,113</u>	<u>3,124,878</u>
Total net position - beginning	<u>58,447,652</u>	<u>51,063,539</u>	<u>47,938,661</u>
Total net position - ending	<u>\$ 58,926,943</u>	<u>58,447,652</u>	<u>51,063,539</u>

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

For the fiscal year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
<b>OPERATING REVENUES</b>				
Charges for services	\$ 2,600,000	2,600,000	2,892,147	292,147
Fines and forfeitures	8,000	8,000	9,503	1,503
Rentals	610,000	610,000	606,780	(3,220)
Total operating revenues	<u>3,218,000</u>	<u>3,218,000</u>	<u>3,508,430</u>	<u>290,430</u>
<b>EXPENSES</b>				
Salaries and fringe benefits	1,420,100	1,540,586	1,547,943	(7,357)
Commodities and services	1,130,700	1,246,787	1,299,038	(52,251)
Capital outlay	10,000	16,764	6,784	9,980
Debt principal	285,000	285,000	285,000	-
Total operating expenses	<u>2,845,800</u>	<u>3,089,137</u>	<u>3,138,765</u>	<u>(49,628)</u>
Operating income	<u>372,200</u>	<u>128,863</u>	<u>369,665</u>	<u>240,802</u>
<b>NONOPERATING INCOME (EXPENSE)</b>				
Investment and interest income	171,400	171,400	141,678	(29,722)
State sources	350,000	470,486	424,901	(45,585)
Interest expense	(468,200)	(468,200)	(437,418)	30,782
Gain on disposal of capital assets	-	-	(728)	(728)
Net nonoperating income (expense)	<u>53,200</u>	<u>173,686</u>	<u>128,433</u>	<u>(45,253)</u>
Change in net position (Non-GAAP)	<u>\$ 425,400</u>	<u>302,549</u>	498,098	<u>195,549</u>
Encumbrance adjustment			32,264	
Capitalization of fixed assets			6,784	
Depreciation expense			(1,003,707)	
Principal payment on loan			285,000	
Capital contributions			660,852	
Change in net position			<u>\$ 479,291</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 Position

For the fiscal years ended June 30, 2014, 2013 and 2012

	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>OPERATING REVENUES</b>			
Charges for services	\$ 1,055,744	1,095,558	1,098,090
Licenses, permits and fees	368,146	522,337	513,068
Rentals	-	582	-
Total operating revenues	<u>1,423,890</u>	<u>1,618,477</u>	<u>1,611,158</u>
<b>OPERATING EXPENSES</b>			
Salaries and fringe benefits	779,170	770,850	803,883
Commodities and services	485,747	473,518	529,798
Depreciation	1,020,315	1,022,602	1,017,518
Total operating expenses	<u>2,285,232</u>	<u>2,266,970</u>	<u>2,351,199</u>
Operating loss	<u>(861,342)</u>	<u>(648,493)</u>	<u>(740,041)</u>
<b>NONOPERATING INCOME (EXPENSE)</b>			
Investment and interest income	97,568	29,919	99,438
State sources	79,680	81,591	72,980
Gain (loss) on disposal of capital assets	(242)	-	-
Net nonoperating income (expense)	<u>177,006</u>	<u>111,510</u>	<u>172,418</u>
Net loss before contributions and transfers	(684,336)	(536,983)	(567,623)
Capital Contributions	11,505,026	3,945,026	4,917,843
Transfers in	4,330,700	4,559,300	8,097,900
Transfers out	(150,000)	(500,000)	-
Change in net position	<u>15,001,390</u>	<u>7,467,343</u>	<u>12,448,120</u>
Total net position - beginning	<u>60,760,273</u>	<u>53,292,930</u>	<u>40,844,810</u>
Total net position - ending	<u>\$ 75,761,663</u>	<u>60,760,273</u>	<u>53,292,930</u>

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

For the fiscal year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
<b>OPERATING REVENUES</b>				
Taxes				
Charges for services	\$ 1,110,000	1,110,000	1,055,744	(54,256)
Licenses, permits and fees	500,000	500,000	368,146	(131,854)
Total operating revenues	<u>1,610,000</u>	<u>1,610,000</u>	<u>1,423,890</u>	<u>(186,110)</u>
<b>OPERATING EXPENSES</b>				
Salaries and fringe benefits	817,600	897,280	779,170	118,110
Commodities and services	553,700	561,655	485,947	75,708
Capital outlay	10,000	10,000	-	10,000
Total operating expenses	<u>1,381,300</u>	<u>1,468,935</u>	<u>1,265,117</u>	<u>203,818</u>
Operating income	<u>228,700</u>	<u>141,065</u>	<u>158,773</u>	<u>17,708</u>
<b>NONOPERATING INCOME (EXPENSE)</b>				
Investment and interest income	230,800	230,800	97,568	(133,232)
State sources	-	79,680	79,680	-
Gain (loss) on disposal of capital assets	-	-	(242)	(242)
Net nonoperating income (expense)	<u>230,800</u>	<u>310,480</u>	<u>177,006</u>	<u>(133,474)</u>
Net income before other sources	<u>459,500</u>	<u>451,545</u>	<u>335,779</u>	<u>(115,766)</u>
<b>OTHER SOURCES</b>				
Transfer from Marine Passenger Fee Fund	<u>1,405,700</u>	<u>287,600</u>	<u>287,600</u>	<u>-</u>
Change in net position (Non-GAAP)	<u>\$ 1,865,200</u>	<u>739,145</u>	<u>623,379</u>	<u>(115,766)</u>
Encumbrance adjustment			200	
Depreciation expense			(1,020,315)	
Capital contributions			11,505,026	
Transfers for capital projects			4,043,100	
Transfers out to capital projects			(150,000)	
Change in net position			<u>\$ 15,001,390</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 Position

For the fiscal years ended June 30, 2014, 2013 and 2012

	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>OPERATING REVENUES</b>			
Charges for services	\$ 1,165,707	1,094,912	1,083,087
Licenses, permits and fees	3,999	5,000	9,200
Other	4,202	-	-
Total operating revenues	<u>1,173,908</u>	<u>1,099,912</u>	<u>1,092,287</u>
<b>OPERATING EXPENSES</b>			
Salaries and fringe benefits	199,420	159,446	149,589
Commodities and services	787,116	604,606	505,266
Depreciation	16,547	16,547	22,547
Total operating expenses	<u>1,003,083</u>	<u>780,599</u>	<u>677,402</u>
Operating income	<u>170,825</u>	<u>319,313</u>	<u>414,885</u>
<b>NONOPERATING INCOME (EXPENSE)</b>			
Investment and interest income	30,355	8,697	18,917
State sources	13,491	13,274	10,868
Gain (loss) on disposal of capital assets	-	(21,000)	-
Net nonoperating income (expense)	<u>43,846</u>	<u>971</u>	<u>29,785</u>
Change in net position	214,671	320,284	444,670
Total net position - beginning	<u>2,297,126</u>	<u>1,976,842</u>	<u>1,532,172</u>
Total net position - ending	<u>\$ 2,511,797</u>	<u>2,297,126</u>	<u>1,976,842</u>

## WASTE MANAGEMENT

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

For the fiscal year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
<b>OPERATING REVENUES</b>				
Charges for services	\$ 1,071,200	1,071,200	1,165,707	94,507
Licenses, permits and fees	5,100	5,100	3,999	(1,101)
Other	-	-	4,202	4,202
Total operating revenues	<u>1,076,300</u>	<u>1,076,300</u>	<u>1,173,908</u>	<u>97,608</u>
<b>OPERATING EXPENSES</b>				
Salaries and fringe benefits	198,900	212,391	199,420	12,971
Commodities and services	961,100	1,004,645	808,059	196,586
Capital outlay	340,000	340,000	210,869	129,131
Total operating expenses	<u>1,500,000</u>	<u>1,557,036</u>	<u>1,218,348</u>	<u>338,688</u>
Operating income (loss)	<u>(423,700)</u>	<u>(480,736)</u>	<u>(44,440)</u>	<u>436,296</u>
<b>NONOPERATING INCOME (EXPENSE)</b>				
Investment and interest income	19,900	19,900	30,355	10,455
State sources	-	13,491	13,491	-
Net nonoperating income (expense)	<u>19,900</u>	<u>33,391</u>	<u>43,846</u>	<u>10,455</u>
Change in net position (Non-GAAP)	<u>\$ (403,800)</u>	<u>(447,345)</u>	(594)	<u>446,751</u>
Encumbrance adjustment			231,812	
Depreciation expense			<u>(16,547)</u>	
Change in net position			<u>\$ 214,671</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.



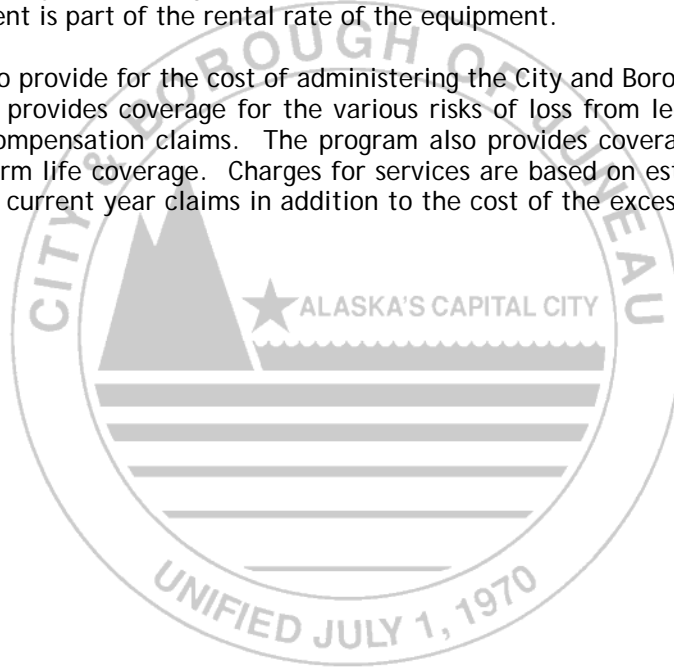


## INTERNAL SERVICE FUNDS

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 Position

June 30, 2014

with comparative total amounts for 2013 and 2012

	Central Equipment Service	Self- insurance	Totals		
			2014	2013	2012
<b>ASSETS</b>					
Current assets:					
Equity in central treasury	\$ 5,556,649	13,401,626	18,958,275	17,862,591	17,029,391
Receivables net of allowance for doubtful accounts:					
Other	-	892,549	892,549	749	1,771
Inventories	233,264	-	233,264	229,720	227,502
Prepaid items	2,150	50,238	52,388	97,579	82,820
Total current assets	<u>5,792,063</u>	<u>14,344,413</u>	<u>20,136,476</u>	<u>18,190,639</u>	<u>17,341,484</u>
Capital assets:					
Buildings and improvements	-	-	-	-	14,225
Machinery, equipment and fixtures	25,807,457	28,000	25,835,457	23,726,827	23,629,727
Construction work in progress	-	-	-	-	2,995
Less accumulated depreciation	(15,271,323)	(2,800)	(15,274,123)	(14,134,913)	(13,736,493)
Net property, plant and equipment	<u>10,536,134</u>	<u>25,200</u>	<u>10,561,334</u>	<u>9,591,914</u>	<u>9,910,454</u>
Total assets	<u>16,328,197</u>	<u>14,369,613</u>	<u>30,697,810</u>	<u>27,782,553</u>	<u>27,251,938</u>
<b>LIABILITIES</b>					
Current liabilities:					
Accounts payable	860,322	301,568	1,161,890	225,504	182,035
Contracts payable	31,219	-	31,219	60,440	57,869
Accrued salaries, payroll taxes and withholdings payable	22,370	20,615	42,985	32,402	39,112
Accrued annual leave and compensation time	24,791	16,755	41,546	35,566	48,144
Accrued interest and other liabilities	-	5,621,200	5,621,200	5,182,700	4,649,000
Unearned revenue	-	-	-	-	238,572
Total current liabilities	<u>938,702</u>	<u>5,960,138</u>	<u>6,898,840</u>	<u>5,536,612</u>	<u>5,214,732</u>
Long-term liabilities:					
Accrued annual leave and compensation time	31,554	21,325	52,879	45,431	61,497
Long-term contracts payable	-	-	-	31,219	91,659
Total long-term liabilities	<u>31,554</u>	<u>21,325</u>	<u>52,879</u>	<u>76,650</u>	<u>153,156</u>
Total liabilities	<u>970,256</u>	<u>5,981,463</u>	<u>6,951,719</u>	<u>5,613,262</u>	<u>5,367,888</u>
<b>NET POSITION</b>					
Net investment in capital assets	10,504,915	25,200	10,530,115	9,500,255	9,760,926
Unrestricted	4,853,026	8,362,950	13,215,976	12,669,036	12,123,124
Total net position	<u>\$ 15,357,941</u>	<u>8,388,150</u>	<u>23,746,091</u>	<u>22,169,291</u>	<u>21,884,050</u>

## CITY and BOROUGH OF JUNEAU

## Internal Service Funds

## Combining Statement of Revenues, Expenses, and Changes in Net Position

For the fiscal year ended June 30, 2014

with comparative total amounts for 2013 and 2012

	Central Equipment Services	Self- insurance	Totals		
			2014	2013	2012
OPERATING REVENUES - Charges for services \$	4,226,649	18,861,312	23,087,961	22,938,419	23,865,740
<b>OPERATING EXPENSES</b>					
Salaries and fringe benefits	712,729	611,348	1,324,077	1,209,479	1,266,221
Commodities and services	1,784,841	17,003,525	18,788,366	20,576,458	21,998,870
Depreciation	1,648,263	2,800	1,651,063	1,543,733	1,485,088
Total operating expenses	4,145,833	17,617,673	21,763,506	23,329,670	24,750,179
Operating income (loss)	80,816	1,243,639	1,324,455	(391,251)	(884,439)
<b>NONOPERATING INCOME (EXPENSES)</b>					
State revenue	116,649	41,018	157,667	342,915	523,573
Investment and interest income	73,225	-	73,225	21,728	49,681
Interest expense	(3,024)	-	(3,024)	(5,595)	(8,056)
Gain (loss) on disposal of assets	24,477	-	24,477	142,444	(101,745)
Net nonoperating income	211,327	41,018	252,345	501,492	463,453
Net income (loss) before transfers	292,143	1,284,657	1,576,800	110,241	(420,986)
Transfer in from Marine Passenger Fee Special Revenue Fund	-	-	-	175,000	-
Change in net position	292,143	1,284,657	1,576,800	285,241	(420,986)
Total net position - beginning	15,065,798	7,103,493	22,169,291	21,884,050	22,305,036
Total net position - ending	\$ 15,357,941	8,388,150	23,746,091	22,169,291	21,884,050

## Internal Service Funds

## Combining Statement of Cash Flows

For the fiscal year ended June 30, 2014  
with comparative total amounts for 2013 and 2012

	Central Equipment Service	Self- insurance	Totals		
			2014	2013	2012
<b>Increase (decrease) in cash and cash equivalents:</b>					
<b>Cash flows from operating activities:</b>					
Cash receipts from users	\$ 4,226,649	17,969,512	22,196,161	22,700,869	23,701,132
Payments to suppliers for goods and services	(1,082,219)	(16,289,614)	(17,371,833)	(20,016,266)	(21,931,603)
Payments to employees for services	(703,962)	(596,104)	(1,300,066)	(1,244,833)	(1,292,193)
Net cash provided by operating activities	<u>2,440,468</u>	<u>1,083,794</u>	<u>3,524,262</u>	<u>1,439,770</u>	<u>477,336</u>
<b>Cash flows from noncapital financing activities:</b>					
Transfers from other funds	-	-	-	175,000	-
Cash from state sources	116,649	41,018	157,667	342,915	523,573
Net cash provided by noncapital financing activities	<u>116,649</u>	<u>41,018</u>	<u>157,667</u>	<u>517,915</u>	<u>523,573</u>
<b>Cash flows from capital and related financing activities:</b>					
Cash received from disposal of capital assets	33,076	-	33,076	149,161	-
Cash paid for the acquisition of capital assets	(2,601,082)	(28,000)	(2,629,082)	(1,231,910)	(2,087,473)
Principal paid on long-term contracts	(60,440)	-	(60,440)	(57,869)	(55,408)
Interest paid on long-term contracts	(3,024)	-	(3,024)	(5,595)	(8,056)
Net cash used by capital and related financing activities	<u>(2,631,470)</u>	<u>(28,000)</u>	<u>(2,659,470)</u>	<u>(1,146,213)</u>	<u>(2,150,937)</u>
<b>Cash flows from investing activities -</b>					
Earnings from invested proceeds	73,225	-	73,225	21,728	49,681
Net cash provided by investing activities	<u>73,225</u>	<u>-</u>	<u>73,225</u>	<u>21,728</u>	<u>49,681</u>
Net increase (decrease) in cash and cash equivalents	(1,128)	1,096,812	1,095,684	833,200	(1,100,347)
Cash and cash equivalents at beginning of year	<u>5,557,777</u>	<u>12,304,814</u>	<u>17,862,591</u>	<u>17,029,391</u>	<u>18,129,738</u>
Cash and cash equivalents at end of year	\$ <u>5,556,649</u>	<u>13,401,626</u>	<u>18,958,275</u>	<u>17,862,591</u>	<u>17,029,391</u>
<b>Reconciliation of operating income (loss) to net cash provided by operating activities:</b>					
Operating income (loss)	\$ 80,816	1,243,639	1,324,455	(391,251)	(884,439)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:					
Depreciation	1,648,263	2,800	1,651,063	1,543,733	1,485,088
<b>(Increase) decrease in assets:</b>					
Receivables - other	-	(891,800)	(891,800)	1,022	(1,771)
Inventories	(3,544)	-	(3,544)	(2,218)	693
Prepaid expenses	(2,150)	47,341	45,191	(14,759)	23,099
<b>Increase (decrease) in liabilities:</b>					
Accounts payable	708,316	228,070	936,386	43,469	(377,262)
Accrued salaries payable	3,011	7,572	10,583	(6,710)	(33,445)
Accrued annual leave and compensation time	5,756	7,672	13,428	(28,644)	7,473
Unearned revenues	-	-	-	(238,572)	(162,837)
Accrued and other liabilities	-	438,500	438,500	533,700	420,737
Total adjustments	<u>2,359,652</u>	<u>(159,845)</u>	<u>2,199,807</u>	<u>1,831,021</u>	<u>1,361,775</u>
Net cash provided by operating activities	\$ <u>2,440,468</u>	<u>1,083,794</u>	<u>3,524,262</u>	<u>1,439,770</u>	<u>477,336</u>

## CITY AND BOROUGH OF JUNEAU

## Internal Service Funds

## CENTRAL EQUIPMENT SERVICES

## Comparative Statements of Revenues, Expenses, and Changes in Net Position

For the fiscal years ended June 30, 2014, 2013 and 2012

	<u>2014</u>	<u>2013</u>	<u>2012</u>
OPERATING REVENUES - Charges for services	\$ 4,226,649	4,064,753	4,152,393
<b>OPERATING EXPENSES</b>			
Salaries and fringe benefits	712,729	695,103	680,940
Commodities and services	1,784,841	1,880,266	1,888,451
Depreciation	1,648,263	1,543,733	1,485,088
Total operating expenses	<u>4,145,833</u>	<u>4,119,102</u>	<u>4,054,479</u>
Operating income (loss)	<u>80,816</u>	<u>(54,349)</u>	<u>97,914</u>
<b>NONOPERATING INCOME (EXPENSES)</b>			
State sources	116,649	304,929	486,579
Investment and interest income	73,225	21,728	49,681
Interest expense	(3,024)	(5,595)	(8,056)
Gain (loss) on disposal of capital assets	24,477	142,444	(101,745)
Net nonoperating income (expenses)	<u>211,327</u>	<u>463,506</u>	<u>426,459</u>
Net income before transfers	292,143	409,157	524,373
Transfer from Marine Passenger Fee Special Revenue Fund	-	175,000	-
Change in net position	<u>292,143</u>	<u>584,157</u>	<u>524,373</u>
Total net position - beginning	<u>15,065,798</u>	<u>14,481,641</u>	<u>13,957,268</u>
Total net position - ending	<u>\$ 15,357,941</u>	<u>15,065,798</u>	<u>14,481,641</u>

## CENTRAL EQUIPMENT SERVICES

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

For the fiscal year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
OPERATING REVENUES - Charges for services	\$ 4,449,500	4,449,500	4,226,649	(222,851)
<b>OPERATING EXPENSES</b>				
Salaries and fringe benefits	671,300	727,282	712,729	14,553
Commodities and services	1,973,700	1,974,608	1,868,392	106,216
Capital outlay	2,396,200	6,189,098	3,520,690	2,668,408
Debt principal	63,500	63,500	60,440	3,060
Total operating expenses	<u>5,104,700</u>	<u>8,954,488</u>	<u>6,162,251</u>	<u>2,792,237</u>
Operating loss	<u>(655,200)</u>	<u>(4,504,988)</u>	<u>(1,935,602)</u>	<u>2,569,386</u>
<b>NONOPERATING INCOME (EXPENSES)</b>				
State sources	-	1,913,760	116,649	(1,797,111)
Investment and interest income	63,000	63,000	73,225	10,225
Interest expense	-	-	(3,024)	(3,024)
Gain (loss) on disposal of capital assets	-	-	24,477	24,477
Net nonoperating income (expenses)	<u>63,000</u>	<u>1,976,760</u>	<u>211,327</u>	<u>(1,765,433)</u>
Change in net position (Non-GAAP)	<u>\$ (592,200)</u>	<u>(2,528,228)</u>	<u>(1,724,275)</u>	<u>803,953</u>
Encumbrance adjustment			83,551	
Capitalization of assets			3,520,690	
Depreciation expense			(1,648,263)	
Principal paid on debt			60,440	
Change in net position			<u>\$ 292,143</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

Internal Service Funds

**SELF-INSURANCE**

**Comparative Statements of Revenues, Expenses, and Changes in Net Position**

*For the fiscal years ended June 30, 2014, 2013 and 2012*

	<u>2014</u>	<u>2013</u>	<u>2012</u>
OPERATING REVENUES - Charges for services	\$ 18,861,312	18,873,666	19,713,347
<b>OPERATING EXPENSES</b>			
Salaries and fringe benefits	611,348	514,376	585,281
Commodities and services	17,003,525	18,696,192	20,110,419
Depreciation	2,800	-	-
Total operating expenses	<u>17,617,673</u>	<u>19,210,568</u>	<u>20,695,700</u>
Operating income (loss)	1,243,639	(336,902)	(982,353)
<b>NONOPERATING INCOME</b>			
State sources	41,018	37,986	36,994
Net nonoperating income	<u>41,018</u>	<u>37,986</u>	<u>36,994</u>
Change in net position	1,284,657	(298,916)	(945,359)
Total net position - beginning	<u>7,103,493</u>	<u>7,402,409</u>	<u>8,347,768</u>
Total net position - ending	<u>\$ 8,388,150</u>	<u>7,103,493</u>	<u>7,402,409</u>

## SELF-INSURANCE

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

For the fiscal year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget - positive (negative)
	Original	Final		
OPERATING REVENUES - Charges for services	\$ 19,773,000	19,773,000	18,861,312	(911,688)
<b>OPERATING EXPENSES</b>				
Salaries and fringe benefits	600,300	641,318	611,348	29,970
Commodities and services	21,361,800	21,374,364	17,162,412	4,211,952
Capital outlay	-	-	28,000	(28,000)
Debt principal	-	-	-	-
Total operating expenses	<u>21,962,100</u>	<u>22,015,682</u>	<u>17,801,760</u>	<u>4,213,922</u>
Operating income (loss)	(2,189,100)	(2,242,682)	1,059,552	3,302,234
NONOPERATING INCOME - State sources	-	41,018	41,018	-
Change in net position (Non-GAAP)	<u>\$ (2,189,100)</u>	<u>(2,201,664)</u>	1,100,570	<u>3,302,234</u>
Encumbrance adjustment			158,887	
Capitalization of assets			28,000	
Depreciation expense			(2,800)	
Change in net position			<u>\$ 1,284,657</u>	

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



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## FIDUCIARY FUNDS

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### 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.

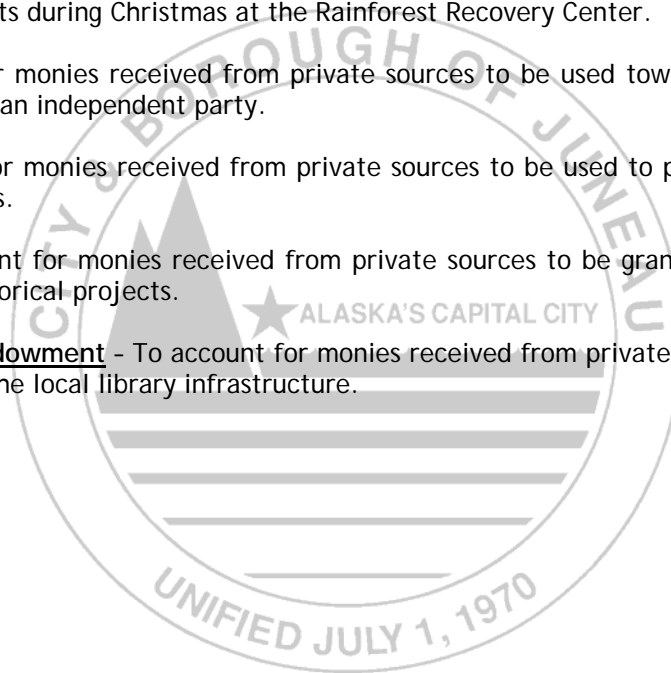
Mental Health Payee - To account for monies received from private sources to be used for the purchase of books for substance abuse patients during Christmas at the Rainforest Recovery Center.

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, 2014

with comparative total amounts for 2013 and 2012

	<u>Mental Health Payee</u>	<u>Golf Club</u>	<u>Sister City</u>	<u>Museum Grant</u>
<b>ASSETS</b>				
Equity in central treasury	\$ 1,411	-	1,160	34,914
Plant and equipment	-	-	-	-
<b>Total assets</b>	<u>\$ 1,411</u>	<u>-</u>	<u>1,160</u>	<u>34,914</u>
<b>LIABILITIES</b>				
Accounts payable	-	-	-	1,345
Accrued and other liabilities	1,411	-	1,160	33,569
<b>Total liabilities</b>	<u>\$ 1,411</u>	<u>-</u>	<u>1,160</u>	<u>34,914</u>

Juneau Public Library Endowment	Totals		
	2014	2013	2012
784,218	821,703	1,108,066	1,072,497
7,588	7,588	7,588	7,588
<u>791,806</u>	<u>829,291</u>	<u>1,115,654</u>	<u>1,080,085</u>
-	1,345	1,000	-
<u>791,806</u>	<u>827,946</u>	<u>1,114,654</u>	<u>1,080,085</u>
<u>791,806</u>	<u>829,291</u>	<u>1,115,654</u>	<u>1,080,085</u>

## Agency Funds

## Combining Statement of Changes in Fiduciary Assets and Liabilities

For the fiscal year ended June 30, 2014

	Assets			Balance at June 30, 2014
	Balance at July 1, 2013	Increase	Decrease	
<b>Mental Health Payee:</b>				
Equity in central treasury	\$ 1,427	-	16	1,411
Accrued and other liabilities	-	-	-	-
Total Mental Health Payee	<u>1,427</u>	<u>-</u>	<u>16</u>	<u>1,411</u>
<b>Golf Club:</b>				
Equity in central treasury	477	-	477	-
Accrued and other liabilities	-	-	-	-
Total Golf Club	<u>477</u>	<u>-</u>	<u>477</u>	<u>-</u>
<b>Sister City:</b>				
Equity in central treasury	1,145	15	-	1,160
Accrued and other liabilities	-	-	-	-
Total Sister City	<u>1,145</u>	<u>15</u>	<u>-</u>	<u>1,160</u>
<b>Museum Grant:</b>				
Equity in central treasury	35,658	1,926	2,670	34,914
Accounts payable	-	-	-	-
Accrued and other liabilities	-	-	-	-
Total Museum Grant	<u>35,658</u>	<u>1,926</u>	<u>2,670</u>	<u>34,914</u>
<b>Juneau Public Library Endowment:</b>				
Equity in central treasury	1,069,359	14,991	300,132	784,218
Plant and equipment	7,588	-	-	7,588
Accounts payable	-	-	-	-
Accrued and other liabilities	-	-	-	-
Total Juneau Public Library Endowment	<u>1,076,947</u>	<u>14,991</u>	<u>300,132</u>	<u>791,806</u>
Total Agency Funds	\$ <u>1,115,654</u>	<u>16,932</u>	<u>303,295</u>	<u>829,291</u>



Liabilities

<u>Balance at</u> <u>July 1, 2013</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance at</u> <u>June 30, 2014</u>
-	-	-	-
1,427	-	16	1,411
<u>1,427</u>	<u>-</u>	<u>16</u>	<u>1,411</u>
-	-	-	-
477	-	477	-
<u>477</u>	<u>-</u>	<u>477</u>	<u>-</u>
-	-	-	-
1,145	15	-	1,160
<u>1,145</u>	<u>15</u>	<u>-</u>	<u>1,160</u>
-	-	-	-
1,000	1,345	1,000	1,345
34,658	581	1,670	33,569
<u>35,658</u>	<u>1,926</u>	<u>2,670</u>	<u>34,914</u>
-	-	-	-
-	-	-	-
-	-	-	-
1,076,947	14,991	300,132	791,806
<u>1,076,947</u>	<u>14,991</u>	<u>300,132</u>	<u>791,806</u>
<u>1,115,654</u>	<u>16,932</u>	<u>303,295</u>	<u>829,291</u>





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## CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

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- 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, 2014

with comparative total amounts for 2013 and 2012

	<u>2014</u>	<u>2013</u>	<u>2012</u>
Governmental funds capital assets:			
Land	\$ 38,511,830	38,511,830	38,393,041
Buildings and improvements	238,870,142	230,601,321	226,522,734
Machinery, equipment and fixtures	30,830,866	30,958,994	32,011,385
Infrastructure	218,327,184	218,327,184	204,930,999
Construction in progress	<u>251,817,219</u>	<u>239,849,226</u>	<u>226,919,472</u>
Total governmental funds capital assets	<u>\$ 778,357,241</u>	<u>758,248,555</u>	<u>728,777,631</u>
Investment in governmental funds capital assets by source:			
General fund	\$ 1,532,500	1,411,848	3,047,639
Special revenue funds	3,861,198	4,137,632	3,544,117
Capital projects funds	673,501,231	653,236,763	622,723,563
Donations	<u>99,462,312</u>	<u>99,462,312</u>	<u>99,462,312</u>
Total governmental funds capital assets	<u>\$ 778,357,241</u>	<u>758,248,555</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.

## Capital Assets Used in the Operation of Governmental Funds

## Schedule By Function and Activity

June 30, 2014

with comparative total amounts for 2013 and 2012

	<u>Land</u>	<u>Buildings and improvements</u>	<u>Machinery, equipment and fixtures</u>
Legislative	\$ -	2,721,788	611,568
Administration:			
Manager	-	-	-
Human Resources/Clerk	-	-	7,994
Management Information Systems	-	-	1,712,657
Lands	13,403,805	797,942	104,498
Education	4,999,157	156,317,430	5,326,320
Community development	982,280	8,003,639	192,640
Finance	-	34,700	166,297
Library	94,544	7,001,159	322,075
Recreation:			
Parks and Landscape Maintenance	9,721,641	16,343,380	408,298
Eaglecrest	-	6,323,895	6,835,196
Parks and Recreation	3,496,470	10,065,986	1,376,253
Public safety:			
Police	920,812	8,514,260	5,293,596
Fire	642,315	11,915,296	1,726,299
Public works:			
Building Maintenance	-	154,698	13,647
Downtown Parking	-	1,396,798	430,767
Streets	1,652,805	2,313,162	50,357
Public transportation	-	540,465	5,650,084
Toursim and conventions	2,598,001	6,425,544	602,320
Construction work in progress	-	-	-
	<u>\$ 38,511,830</u>	<u>238,870,142</u>	<u>30,830,866</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>2014</u>	<u>2013</u>	<u>2012</u>
-	-	3,333,356	2,871,816	2,871,816
-	-	-	5,287	5,287
-	-	7,994	26,079	26,079
-	-	1,712,657	1,688,233	1,804,885
175,547	-	14,481,792	14,481,792	14,363,003
212,950	-	166,855,857	159,829,126	158,714,519
-	-	9,178,559	9,178,559	9,197,059
-	-	200,997	200,997	200,997
-	-	7,417,778	7,298,178	8,681,141
95,929	-	26,569,248	26,249,294	25,480,153
263,610	-	13,422,701	13,422,701	13,221,345
-	-	14,938,709	14,918,709	14,024,254
1,339,709	-	16,068,377	15,860,623	15,808,324
-	-	14,283,910	14,093,989	12,820,536
-	-	168,345	168,345	168,345
-	-	1,827,565	1,827,565	1,827,565
216,239,439	-	220,255,763	220,260,912	206,864,727
-	-	6,190,549	6,391,259	6,391,259
-	-	9,625,865	9,625,865	9,386,865
-	251,817,219	251,817,219	239,849,226	226,919,472
<u>218,327,184</u>	<u>251,817,219</u>	<u>778,357,241</u>	<u>758,248,555</u>	<u>728,777,631</u>

## Capital Assets Used in the Operation of Governmental Funds

## Schedule of Changes By Function and Activity

For the fiscal year ended June 30, 2014

	Beginning Balances	Additions	Deductions	Ending Balances
<b>All Asset Types</b>				
Legislative	\$ 3,713,132	494,188	461,540	3,745,780
Legal	5,577	-	5,577	-
Administration:				
Manager	5,287	-	5,287	-
Human Resources/Clerk	26,079	-	18,085	7,994
Management Information Systems	1,800,796	129,159	-	1,929,955
Lands	14,870,061	6,170	-	14,876,231
Education	296,710,117	12,323,417	7,026,731	302,006,803
Community development	26,257,523	-	-	26,257,523
Finance	5,423,453	38,702	-	5,462,155
Library	7,532,601	1,583,865	-	9,116,466
Recreation:				
Parks and Landscape Maintenance	29,178,980	783,685	27,654	29,935,011
Eaglecrest	14,341,977	1,076,541	-	15,418,518
Parks and Recreation	37,207,075	1,923,146	292,299	38,837,922
Public safety:				
Police	16,118,763	228,488	11,279	16,335,972
Fire	14,171,123	575,805	453,552	14,293,376
Public works:				
Building Maintenance	168,345	-	-	168,345
Downtown Parking	18,790,936	1	-	18,790,937
Streets	251,482,720	7,970,385	29,938	259,423,167
Public transportation	6,077,384	292,697	564,107	5,805,974
Community projects	4,701,987	780,143	13,376	5,468,754
Tourism and conventions	9,664,639	811,719	-	10,476,358
Total governmental funds capital assets	\$ 758,248,555	29,018,111	8,909,425	778,357,241

*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, 2014

	<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>
<b>GOVERNMENTAL CAPITAL PROJECTS</b>							
<b>Schools:</b>							
High School/Mendenhall Valley	S02-083	\$ 76,248,825	76,204,509	13,586	30,730	-	100%
Glacier Valley Renovation	S02-088	17,692,304	17,604,775	61,120	26,409	-	100%
Harborview Renovation	S02-089	22,596,116	22,336,192	61,120	198,804	-	99%
DZ Covered Play Area	S02-091	1,327,000	1,165,821	-	161,179	-	88%
Gastineau Elementary Renovation	S02-094	13,031,285	12,491,250	278,873	261,162	-	98%
Auke Bay Site Renovation	S02-095	22,288,592	21,168,173	440,671	679,748	-	97%
Adair Kennedy Turf Field RSRF	S02-097	1,197,824	1,108,612	-	89,212	-	93%
Auke Bay Elementary Site Renovation	S02-098	116,000	95,554	-	20,446	-	82%
DZ Roof Replacement	S02-099	9,555	6,242	-	3,313	-	65%
Mendenhall River Comm School Reno	S02-100	50,000	48,772	-	1,228	-	98%
Total Schools		<u>154,557,501</u>	<u>152,229,900</u>	<u>855,370</u>	<u>1,472,231</u>	-	
<b>Roads and sidewalks:</b>							
Pavement Management	R72-004	8,615,457	8,373,100	127,052	115,305	-	99%
Pioneer Avenue Repairs	R72-031	3,830,000	2,416,391	1,202,949	210,660	-	94%
Sidewalk & Stairway Repairs	R72-035	480,000	464,252	1,315	14,433	-	97%
Valley Snow Storage Permitting	R72-038	1,966,562	1,613,636	4,079	348,847	-	82%
West Juneau - Douglas Access Study	R72-041	3,375,000	142,221	-	3,232,779	-	4%
Lemon Flats 2nd Access ROW	R72-043	86,510	4,750	-	81,760	-	5%
Gold Creek Flume	R72-044	310,000	208,810	-	101,190	-	67%
Montana Creek Closure/PRKG Mdfctn	R72-048	100,000	46,745	-	53,255	-	47%
Berners Ave. Reconstruction	R72-051	1,325,000	1,203,763	2,788	118,449	-	91%
Eagles Edge Utility LID	R72-053	2,000,000	619,125	614,966	765,909	-	62%
Areawide Drainage Improvements	R72-056	541,736	501,428	-	40,308	-	93%
2nd Street - Douglas	R72-058	1,850,000	1,881,794	33,775	-	(65,569)	104%
Main Street 2nd to 7th	R72-059	3,065,273	2,977,138	19,910	68,225	-	98%
City Shop Demolition/Removal	R72-060	300,000	191,264	-	108,736	-	64%
Industrial Boulevard Match	R72-061	200,000	75,000	-	125,000	-	38%
Irwin & Reinhardt Street Reconstr	R72-062	1,050,000	817,173	-	232,827	-	78%
Bayview Subdivision Road Impr	R72-063	2,150,000	1,164,583	515,333	470,084	-	78%
Tanner's Terrace LID	R72-065	1,200,000	98,198	59,022	1,042,780	-	13%
Street Main Shop Dsgn - New Location	R72-081	12,615,000	12,433,289	13,000	168,711	-	99%
Consolidated PW Shop Security	R72-082	30,000	3,864	-	26,136	-	13%
Northland Reconstruction	R72-100	1,000,000	859,298	4,513	136,189	-	86%
Glacier Avenue Intersection	R72-101	15,000	-	-	15,000	-	-
Hughes Way Improvements	R72-102	200,000	27,428	155,743	16,829	-	92%
Flood Plain Mapping Tech Assist	R72-103	150,000	40,384	-	109,616	-	27%
Lakewood Subdivision Recon-Ph II	R72-104	1,828,322	976,683	616,644	234,995	-	87%
Riverside Dr (DOT/PF Match STIP	R72-105	300,000	103,084	66,229	130,687	-	56%
Lemon Road Reconstruction	R72-106	1,200,000	975,018	88,633	136,349	-	89%
Meadow Lane Improvements	R72-107	800,000	98,823	490,429	210,748	-	74%
Third Street Construction	R72-108	500,000	305,857	2,819	191,324	-	62%
Vactor Dump	R72-109	300,000	-	-	300,000	-	-
Areawide Snow Storage Facility	R72-110	250,000	-	-	250,000	-	-
Distin/W 8th St Reconstruction	R72-111	150,000	-	-	150,000	-	-
Total Roads and sidewalks		<u>51,783,860</u>	<u>38,623,099</u>	<u>4,019,199</u>	<u>9,207,131</u>	<u>(65,569)</u>	
<b>Fire and safety:</b>							
Glacier Fire Station	F21-036	104,448	9,455	1,698	93,295	-	11%
11MMRS GR	F12-040	267,609	267,609	-	-	-	100%
Total Fire and safety		<u>372,057</u>	<u>277,064</u>	<u>1,698</u>	<u>93,295</u>	-	

(Continued)

## Current Capital Projects by Category

Year ended June 30, 2014

	<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>
<b>GOVERNMENTAL CAPITAL PROJECTS (continued)</b>							
<b>Community development:</b>							
Replace Core Financial System	D12-016	\$ 5,900,000	5,261,159	638,517	324	-	100%
Cultural Gateway	D12-027	100,000	-	-	100,000	-	-
Manager's Energy Efficiency Projects	D12-045	434,340	160,724	5,725	267,891	-	38%
Open Space Waterfront Land Acq.	D12-070	4,009,519	2,023,840	1,370	1,984,309	-	51%
Lemon Crk Comm Cntr 2nd Access	D14-019	300,000	130,441	-	169,559	-	43%
North Lemon Creek Gravel Source	D14-037	787,265	337,425	7,490	442,350	-	44%
Lemon Creek Subdivision	D14-050	50,000	5,684	1,539	42,777	-	14%
Peterson Hill Land Inventory & Planning	D14-051	1,150,000	70,786	-	1,079,214	-	6%
N. Douglas Hwy Extension	D14-060	2,972,785	221,123	6,600	2,745,062	-	8%
Housing Land Development	D14-095	642,300	-	-	642,300	-	-
City Hall Generator/UPS	D15-023	406,650	358,267	-	48,383	-	88%
AJ Mine	D24-001	250,000	137,257	-	112,743	-	55%
Contaminated Sites Reporting	D24-010	101,951	47,896	11,383	42,672	-	58%
Stormwater Policies	D24-043	240,000	192,739	-	47,261	-	80%
Lodge Improvements	D28-013	244,019	229,188	-	14,831	-	94%
Mountain Operations & Lifts	D28-054	1,076,132	821,443	56,493	198,196	-	82%
Eaglecrest Learning Center & L	D28-097	3,504,782	945,181	2,172,351	387,250	-	89%
Juneau Arts & Culture Center Impr	D44-049	600,000	569,991	6,563	23,446	-	96%
Capital Transit Bus Shelters	D71-053	257,980	131,506	-	126,474	-	51%
Capital Transit - Transit Plan	D71-084	175,000	169,021	-	5,979	-	97%
Capital Transit Maint Shop	D71-085	3,088,301	12,086	-	3,076,215	-	0%
Dimond Park Library Planning	L23-058	13,056,999	1,698,689	10,954,543	403,767	-	97%
Switzer Area Muni Land Development	M14-062	1,550,000	51,330	-	1,498,670	-	3%
New Technology Implementation	M15-001	100,000	34,785	29,633	35,582	-	64%
IT Infrastructure Modernization	M15-002	405,300	182,513	-	222,787	-	45%
Total Community development		<u>41,403,323</u>	<u>13,793,074</u>	<u>13,892,207</u>	<u>13,718,042</u>	<u>-</u>	
<b>Parks and recreation:</b>							
Fish Creek Park Improvements	P41-027	319,432	277,385	-	42,047	-	87%
Parks & playground Improvements	P41-059	1,511,488	1,305,425	50,380	155,683	-	90%
Sportfield Repairs	P41-085	1,058,139	797,304	187,799	73,036	-	93%
Dimond Park Entrance & Paths	P41-087	150,000	131,101	-	18,899	-	87%
Outer Point Trail	P41-088	145,000	56,744	14,945	73,311	-	49%
Restrooms, Paving, & Concessions	P41-089	1,300,897	897	-	1,300,000	-	0%
Bridge Park	P41-090	175,000	-	-	175,000	-	-
Jensen-Olson Arboretum	P42-075	91,000	88,240	500	2,260	-	98%
Deferred Building Maintenance III	P44-073	4,656,203	3,843,395	93,840	718,968	-	85%
Montana Creek Bike Trail	P46-047	65,524	48,513	4,200	12,811	-	80%
Auke Lake trail ADA Upgrade	P46-058	227,640	226,916	273	451	-	100%
Auke Bay Interpretive Signs	P46-059	71,040	3,960	-	67,080	-	6%
JDCM Remodel/New Exhibit	P46-067	1,094,015	717,537	420,984	-	(44,506)	104%
Auke Lake Wayside DOT/PT Match	P46-069	170,000	7,331	22,821	139,848	-	18%
LCB Mining Museum Ped Bridge	P46-070	100,000	8,239	3,450	88,311	-	12%
Treadwell Historic Plan&Constr	P46-078	119,629	92,917	915	25,797	-	78%
Dimond Park Swimming Pool	P46-079	21,750,000	21,017,682	71,996	660,322	-	97%
Treadwell Ditch Trail	P46-083	132,175	127,040	5,134	1	-	100%
Bicycle Racks	P46-089	50,000	38,647	-	11,353	-	77%
OHV Park Site Analysis	P46-090	335,000	94,670	-	240,330	-	28%
Under Thunder Trail	P46-091	100,000	-	-	100,000	-	-
Montana Creek Access Improvmt	P46-092	28,000	20,842	-	7,158	-	74%
Trailhead Information Kiosks	P46-093	40,055	47,827	-	-	(7,772)	119%
Bridget Cove Trail	P46-094	80,000	-	-	80,000	-	-

(Continued)

CITY AND BOROUGH OF JUNEAU

Current Capital Projects by Category

Year ended June 30, 2014

	<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>
<b>GOVERNMENTAL CAPITAL PROJECTS (continued)</b>							
<b>Parks and recreation: (continued)</b>							
ZGYC Kitchen Remodel	P46-096	\$ 67,000	21,150	7,265	38,585	-	42%
Empty Chair Project	P46-097	106,000	40,000	-	66,000	-	38%
AJ Mine Power Tower Stabilization	P46-098	31,736	-	-	31,736	-	-
Centennial Hall Renovation	P47-072	3,752,250	850,495	2,602,506	299,249	-	92%
DT Cap Parking	P71-055	18,004,200	17,029,825	754,032	220,343	-	99%
Total Parks and recreation		<u>55,731,423</u>	<u>46,894,082</u>	<u>4,241,040</u>	<u>4,648,579</u>	<u>(52,278)</u>	
Total Capital Projects Funds		<u>303,848,164</u>	<u>251,817,219</u>	<u>23,009,514</u>	<u>29,139,278</u>	<u>(117,847)</u>	
<b>ENTERPRISE CAPITAL PROJECTS</b>							
<b>Airport:</b>							
Airport Project Design Fund	A50-001	305,331	116,493	-	188,838	-	38%
Airport Constr Contingency Rsrve	A50-031	80,000	-	-	80,000	-	-
Relocate ASOS	A50-046	65,000	42,349	-	22,651	-	65%
Airport Water/Sewer Extension	A50-061	1,107,695	1,075,275	-	32,420	-	97%
Part 121 Ramp Reconstruction Ph. I	A50-068	2,300,000	1,918,560	20,430	361,010	-	84%
Purchase Land/Airport Expansion	A50-071	1,000,000	20,834	-	979,166	-	2%
Terminal Expansion	A50-073	29,604,095	20,888,255	453,047	8,262,793	-	72%
Runway Safety Area Construction	A50-074	59,832,710	58,222,047	380,177	1,230,486	-	98%
Construct Snow Removal Equip Faciilty	A50-077	7,638,786	2,287,944	287,741	5,063,101	-	34%
Rnwy Safety Area (RSA) Phase 7	A50-078	26,324,313	26,114,086	145,388	64,839	-	100%
Runway Rehabilitation	A50-079	20,183,483	1,133,069	162,000	18,888,414	-	6%
Master Plan Study	A50-080	750,000	23,504	-	726,496	-	3%
Total Airport		<u>149,191,413</u>	<u>111,842,416</u>	<u>1,448,783</u>	<u>35,900,214</u>	<u>-</u>	
<b>Hospital:</b>							
BRH Orthopedic Unit (Roof)	B55-046	559,378	347,478	-	211,900	-	62%
Child & Adolescent Mental Heal	B55-059	5,000,000	-	-	5,000,000	-	-
CT Scanner Room Renovations (Door)	B55-061	54,064	13,729	-	40,335	-	25%
BRH Roof Project	B55-062	2,500,000	2,424,562	16,907	58,531	-	98%
Total Hospital		<u>8,113,442</u>	<u>2,785,769</u>	<u>16,907</u>	<u>5,310,766</u>	<u>-</u>	
<b>Harbors:</b>							
Auke Bay load Fac/Statter Elect Upgra	H51-074	10,999,741	10,978,302	58	21,381	-	100%
Douglas Harbor III	H51-084	4,300,000	4,310,650	-	-	(10,650)	100%
Juneau Harbors Deferred Maint	H51-085	15,665,608	11,978,629	68,094	3,618,885	-	77%
Statter Harbor Loading Fac/EIS	H51-093	21,866,216	12,455,766	430,524	8,979,926	-	59%
Aurora Harbor Improvements	H51-100	9,604,782	842,272	10,253,987	-	(1,491,477)	116%
Total Harbors		<u>62,436,347</u>	<u>40,565,619</u>	<u>10,752,663</u>	<u>12,620,192</u>	<u>(1,502,127)</u>	
<b>Port:</b>							
Auke Bay load fac/Statter Elect Upgra	H51-074	325,000	325,000	-	-	-	100%
Marine Park/Steamship Wharf II	H51-083	210,000	159,337	-	50,663	-	76%
Waterfront Seawalk	H51-091	8,450,156	7,349,364	33,779	1,067,013	-	87%
Waterfront Seawalk II	H51-092	6,525,000	4,164,533	103,460	2,257,007	-	65%
Downtown Cruise Ship Berth Enhanc	H51-095	11,443,082	11,235,774	161,882	45,426	-	100%
Cruise Berth Improvements	H51-101	71,732,482	11,021,292	54,427,267	6,283,923	-	91%
Electrical Winches	H51-102	60,000	46,190	-	13,810	-	77%
Weather Monitor & Communications	H51-103	75,000	3,185	-	71,815	-	4%
Total Port		<u>98,820,720</u>	<u>34,304,675</u>	<u>54,726,388</u>	<u>9,789,657</u>	<u>-</u>	

(Continued)

## Current Capital Projects by Category

Year ended June 30, 2014

	<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>
<b>ENTERPRISE CAPITAL PROJECTS (continued)</b>							
<b>Water:</b>							
Replace Core Financial System	D12-016	\$ 100,000	100,000	-	-	-	100%
Pavement Management	R72-004	20,000	-	-	20,000	-	-
Pioneer Avenue Repairs	R72-031	400,000	400,000	-	-	-	100%
Berners Ave Reconstruction	R72-051	20,000	20,000	-	-	-	100%
2nd Street Douglas	R72-058	150,000	-	-	150,000	-	-
Main Street 2nd to 7th	R72-059	222,332	222,332	-	-	-	100%
Irwin & Reinhardt Street Reconstr	R72-062	170,000	170,000	-	-	-	100%
Incinerator Repairs/Biosolids	U76-012	5,577	5,240	-	337	-	94%
Pump Station Upgrades Ph 1	W75-034	850,000	800,966	5,000	44,034	-	95%
Areawide Water Main Repairs	W75-036	440,433	277,033	-	163,400	-	63%
Lst Chance Basin Hydro-Geo Inv	W75-037	1,719,136	899,798	80,671	738,667	-	57%
Jordan Creek Sediment Analysis	W75-039	961,918	724,468	33,645	203,805	-	79%
Reservoir Painting & Repair	W75-041	850,000	678,455	28,374	143,171	-	83%
Water Utililty Shop & Office EEO Imprv	W75-043	457,597	440,965	913	15,719	-	97%
Salmon Creek Secondary Disinfctn	W75-044	1,350,000	168,891	216,604	964,505	-	29%
SCADA Upgrades	W75-046	220,000	78,741	9,036	132,223	-	40%
JD-Bridge Waterline	W75-047	530,000	41,570	172,699	315,731	-	40%
Back Loop Rd Auke Bay Waterline	W75-048	275,000	49,372	224,810	818	-	100%
Harbor Way Water Improvements	W75-049	100,000	-	100,000	-	-	100%
Egan Drive Water - Main to Ten	W75-050	280,939	35,334	753	244,852	-	13%
Brotherhood Bridge Waterline	W75-051	50,000	617	35,410	13,973	-	72%
Total Water		<u>9,172,932</u>	<u>5,113,782</u>	<u>907,915</u>	<u>3,151,235</u>	<u>-</u>	
<b>Sewer:</b>							
Lower W Mendenhall Vally Sewer LID	U76-084	4,720,004	4,275,775	-	444,229	-	91%
New N Douglas Sewer Project	U76-086	10,004,726	8,793,966	-	1,210,760	-	88%
Pederson Hill Sewer Extension	U76-091	3,919,627	2,146,394	3,703	1,769,530	-	55%
Outer Drive & N. Juneau Pump Repairs	U76-094	550,000	352,180	-	197,820	-	64%
Glacier Hwy Sewer-Anka to Walmart	U76-100	1,505,766	9,572	-	1,496,194	-	1%
JDWW Plant Facility Plan Update	U76-101	100,000	-	-	100,000	-	-
MWW Plant Facility Plan Update	U76-102	190,000	-	-	190,000	-	-
Energy Eff & Sec Improvement	U76-001	275,000	64,467	349	210,184	-	24%
Collect Sys Fac Plan & I&I A	U76-002	130,000	8,156	-	121,844	-	6%
Lawson Creek Life station Design	U76-003	1,507,792	1,313,826	15,516	178,450	-	88%
Wastewater SCADA Improvements	U76-004	412,284	102,113	137,840	172,331	-	58%
West Juneau Sewer	U76-005	394,016	247,213	1,500	145,303	-	63%
Auke Lake Sewer	U76-006	500,000	51,465	366,389	82,146	-	84%
ABWWTP Headworks Improve	U76-011	125,000	42,597	-	82,403	-	34%
Incinerator Repairs/Biosolids	U76-012	3,388,306	1,452,431	111,435	1,824,440	-	46%
Auke Bay Sewer Extension	U76-014	75,000	7,682	25,720	41,598	-	45%
Back Loop Rd Auke Bay Waterline	W75-048	75,000	-	-	75,000	-	-
Replace Core Financial System	D12-016	100,000	100,000	-	-	-	100%
Total Sewer		<u>27,972,521</u>	<u>18,967,837</u>	<u>662,452</u>	<u>8,342,232</u>	<u>-</u>	
Total Enterprise Funds		<u>355,707,375</u>	<u>213,580,098</u>	<u>68,515,108</u>	<u>75,114,296</u>	<u>(1,502,127)</u>	
Total All Capital Projects		<u>\$ 659,555,539</u>	<u>465,397,317</u>	<u>91,524,622</u>	<u>104,253,574</u>	<u>(1,619,974)</u>	

## Closed Capital Projects by Category

Year ended June 30, 2014

	<u>Project number</u>	<u>Project budget</u>	<u>Project expenditures</u>	<u>Percent expended</u>
<b>CAPITAL PROJECTS FUNDS</b>				
<b>Schools:</b>				
District Major Maintenance Upgrade	S02-086	6,879,731	6,879,731	100%
JSD Safety Upgrades	S02-090	147,000	147,000	100%
Total Schools		<u>7,026,731</u>	<u>7,026,731</u>	
<b>Roads and sidewalks:</b>				
Environmental Cleanup	R72-033	24,789	24,789	100%
Total Roads and sidewalks		<u>24,789</u>	<u>24,789</u>	
<b>Fire and safety:</b>				
Replacment Overhd Doors Fire Stations	F21-035	306,552	306,552	100%
Total Fire		<u>306,552</u>	<u>306,552</u>	
<b>Community development:</b>				
Auke Lake Launch Ramp	D14-034	292,300	292,300	100%
Juneau Wetlands Mitigation Bank	D16-042	5,577	5,577	100%
Site Clean Up & Renovation	D24-009	13,376	13,376	100%
ADA Compliance	D24-098	461,540	461,540	100%
Capital Transit Development Plan/Impr	D71-031	169,725	169,725	100%
Capital Transit Ops Facility Renovation	D71-048	11,974	11,974	100%
Total Community development		<u>954,492</u>	<u>954,492</u>	
<b>Parks and recreation:</b>				
Treadwell Mine Signage	P46-095	27,500	27,500	100%
Total Parks and recreation		<u>27,500</u>	<u>27,500</u>	
Total Capital Projects Funds		<u>8,340,064</u>	<u>8,340,064</u>	
<b>ENTERPRISE FUNDS</b>				
<b>Airport:</b>				
New Snow Removal Equip Bldg Design	A50-026	\$ 888,086	888,086	100%
Total Airport		<u>888,086</u>	<u>888,086</u>	
<b>Port:</b>				
Auke Bay Loader Facility Phase II	H51-099	3,454,937	3,454,937	100%
Total Port		<u>3,454,937</u>	<u>3,454,937</u>	
<b>Water:</b>				
Water Utility Meter System Upgrade	W75-031	220,828	220,828	100%
Flow Meter Additions	W75-035	331,712	331,712	100%
Water Buildings Painting	W75-042	42,403	42,403	100%
JDWWTP Monofill and Ash Pond	U76-013	19,422	19,422	100%
Total Water		<u>614,365</u>	<u>614,365</u>	
<b>Sewer:</b>				
Pump & Motor Replacement	U76-010	95,762	95,762	100%
JDWWTP Monofill and Ash Pond	U76-013	74,852	74,852	100%
Bayview Subdivision Sewer Outfall	U76-069	1,723,849	1,723,849	100%
MWWTP VFD/Valve Actuator Replace	U76-076	81,920	81,920	100%
JDTP Incinerator Repairs	U76-080	523,179	523,179	100%
Hospital Drive Lift Station	U76-082	704,616	704,616	100%
Twin Lakes Pump Station	U76-088	797,987	797,987	100%
JDTP Jet Truck/Sept Imprv	U76-090	247,844	247,844	100%
JDTP Aeration Basin Repair Ph I	U76-097	58,528	58,528	100%
Biosolids Disposal Assessment	U76-098	57,416	57,416	100%
Total Sewer		<u>4,365,953</u>	<u>4,365,953</u>	
Total Enterprise Funds		<u>9,323,341</u>	<u>9,323,341</u>	
Total All Closed Capital Projects		<u>\$ 17,663,405</u>	<u>17,663,405</u>	

## 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>
<b>Financial Trends</b> - These schedules contain trend information that may assist the reader in assessing the City's current financial performance by placing it in historical perspective.	180-191
<b>Revenue Capacity</b> - 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.	192-207
<b>Debt Capacity</b> - 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.	208-213
<b>Economic and Demographic Information</b> - These schedules offer economic and demographic indicators that are commonly used for financial analysis and that can aid an understanding of the City's present and ongoing financial status.	214-221
<b>Operating Information</b> - These schedules contain service and infrastructure indicators that can aid an understanding how the information in the City's financial statements relates to the services the City provides and the activities it performs.	222-229

*Source:*

Unless otherwise noted, the information in these schedules is derived from the annual financial reports for the relevant year.

*Note:*

Principal Employers has not been included due to Federal and State interpretation of Unemployment Insurance confidentiality laws (20CFR603 and AS23.20.110).

CITY AND BOROUGH OF JUNEAU

Net Position by Component  
(Unaudited)

Last Ten Fiscal Years (accrual basis of accounting)

	2014	2013	2012	2011
Governmental activities				
Invested in Capital Assets,				
Net of Related Debt	\$ 329,906,502	316,926,854	304,561,099	289,200,623
Restricted	36,448,055	32,767,568	36,251,627	41,614,159
Unrestricted	33,549,303	33,519,463	28,367,212	31,448,250
Total governmental activities net position	<u>399,903,860</u>	<u>383,213,885</u>	<u>369,179,938</u>	<u>362,263,032</u>
Business-type activities				
Invested in Capital Assets,				
Net of Related Debt	373,291,515	365,183,003	336,446,792	314,162,017
Restricted	56,070,500	50,737,708	47,008,914	39,127,406
Unrestricted	80,380,630	70,688,298	57,275,768	50,811,496
Total business-type activities net position	<u>509,742,645</u>	<u>486,609,009</u>	<u>440,731,474</u>	<u>404,100,919</u>
Primary government				
Invested in Capital Assets,				
Net of Related Debt	703,198,017	682,109,857	641,007,891	603,362,640
Restricted	92,518,555	83,505,276	83,260,541	80,741,565
Unrestricted	113,929,933	104,207,761	85,642,980	82,259,746
Total primary government net position	<u>\$ 909,646,505</u>	<u>869,822,894</u>	<u>809,911,412</u>	<u>766,363,951</u>

2010	2009	2008	2007	2006	2005
270,216,369	243,217,592	230,383,141	223,405,894	216,879,150	223,098,790
48,617,159	52,439,207	44,343,226	46,833,718	40,454,572	25,698,074
33,321,579	35,521,692	35,691,188	18,910,901	12,454,201	17,293,816
<u>352,155,107</u>	<u>331,178,491</u>	<u>310,417,555</u>	<u>289,150,513</u>	<u>269,787,923</u>	<u>266,090,680</u>
284,970,549	267,146,690	236,117,995	232,953,016	227,174,517	206,025,846
32,260,795	34,415,672	48,924,771	47,445,788	40,716,382	48,654,087
56,422,717	51,041,608	42,720,858	34,773,260	36,918,163	35,396,160
<u>373,654,061</u>	<u>352,603,970</u>	<u>327,763,624</u>	<u>315,172,064</u>	<u>304,809,062</u>	<u>290,076,093</u>
555,186,918	510,364,282	466,501,136	456,358,910	444,053,667	429,124,636
80,877,954	86,854,879	93,267,997	94,279,506	81,170,954	74,352,161
89,744,296	86,563,300	78,412,046	53,684,161	49,372,364	52,689,976
<u>725,809,168</u>	<u>683,782,461</u>	<u>638,181,179</u>	<u>604,322,577</u>	<u>574,596,985</u>	<u>556,166,773</u>



## CITY AND BOROUGH OF JUNEAU

Change in Net Position  
(Unaudited)

Last Ten Fiscal Years (accrual basis of accounting)

	2014	2013	2012
<b>Expenses</b>			
Governmental activities:			
Legislative	\$ 4,270,466	2,541,005	2,530,714
Legal	1,598,825	1,353,144	1,331,969
Administration	4,097,327	4,801,096	3,761,173
Education	30,260,316	30,442,561	31,864,363
Finance	3,844,872	4,338,585	4,490,168
Engineering	526,923	478,584	457,803
Libraries	2,589,049	2,705,441	2,648,251
Social services	1,587,101	1,562,081	1,479,373
Recreation	10,847,566	10,686,284	10,826,328
Community development and lands management	4,393,275	3,889,881	3,848,055
Low-income housing	-	69,000	114,140
Public safety	21,457,237	23,128,196	22,523,110
Public works	10,614,811	10,214,921	10,334,511
Public transportation	7,452,587	7,430,461	6,491,300
Community projects	13,376	587,236	763,644
Tourism and conventions	2,250,268	2,270,480	2,222,079
Interest on long-term debt*	4,794,621	9,889,218	5,198,926
<b>Total governmental activities expenses</b>	<b>110,598,620</b>	<b>116,388,174</b>	<b>110,885,907</b>
Business-type activities:			
Airport	8,545,303	8,479,964	8,392,656
Harbors	4,229,732	3,918,657	3,898,009
Docks	2,268,442	2,267,977	2,363,199
Hospital	87,199,322	85,271,630	98,251,615
Water	5,911,028	5,812,331	5,632,900
Sewer	11,381,424	11,012,486	10,984,468
Waste management	999,083	801,978	678,612
<b>Total business-type activities expenses</b>	<b>120,534,334</b>	<b>117,565,023</b>	<b>130,201,459</b>
<b>Total primary government expenses</b>	<b>\$ 231,132,954</b>	<b>233,953,197</b>	<b>241,087,366</b>
<b>Program Revenues</b>			
Governmental activities:			
Charges for services:			
Legislative	\$ -	-	-
Legal	14,262	23,224	61,821
Administration	2,701	2,200	2,524
Finance	81,946	98,860	111,712
Engineering	18,014	19,311	15,508
Libraries	32,677	32,783	36,820
Social services	-	-	-
Recreation	3,618,630	3,508,514	3,474,796
Community development and lands management	2,177,430	1,680,209	997,892
Low-income housing	13,529	1,082	602
Public safety	3,109,719	3,425,858	3,489,550
Public works	256,233	11,543	537,560
Public transportation	1,255,756	1,326,041	1,170,663
Tourism and conventions	8,367,794	8,133,774	7,465,227
Interest on long-term debt*	-	-	-
Operating grants and contributions	7,117,429	7,345,989	5,868,921
Capital grants and contributions	15,863,658	13,491,010	13,708,826
<b>Total governmental activities program revenues</b>	<b>41,929,778</b>	<b>39,100,398</b>	<b>36,942,422</b>



2011	2010	2009	2008	2007	2006	2005
2,181,315	2,066,736	2,008,718	2,680,700	1,215,199	1,634,232	2,318,101
1,274,298	1,502,137	1,683,673	1,303,572	1,471,317	1,160,584	1,261,074
3,673,796	3,904,254	4,112,909	2,529,758	2,149,171	3,050,676	3,125,542
31,685,879	30,712,138	29,019,688	27,099,090	26,430,817	25,259,564	24,252,668
4,168,499	3,675,230	3,655,322	3,419,090	3,404,559	2,970,262	2,859,570
513,671	667,254	783,169	623,073	605,298	635,832	619,629
2,513,186	2,529,957	2,560,362	2,774,363	2,374,776	2,270,335	2,175,573
1,460,372	1,341,772	1,348,160	1,077,306	1,067,243	1,018,862	392,861
9,490,250	7,440,858	6,004,939	7,094,200	3,601,542	9,472,826	2,580,110
3,918,891	3,913,857	4,568,134	5,717,475	10,231,413	3,883,617	3,175,581
100,000	100,000	-	43,891	-	(6,323)	8,959
21,010,479	19,695,190	19,513,572	19,381,496	18,276,873	16,756,726	15,505,511
10,288,418	12,688,478	16,486,907	15,301,599	14,493,651	14,633,583	11,590,411
6,955,150	6,587,511	6,627,967	5,793,934	5,425,498	4,989,333	4,640,665
-	3,321,472	-	73,865	104,873	100,000	719,930
2,040,696	2,420,375	2,339,679	2,653,670	1,857,238	1,735,964	1,439,301
6,105,158	5,849,632	6,289,905	4,514,242	2,991,447	3,229,910	2,878,567
<u>107,380,058</u>	<u>108,416,851</u>	<u>107,003,104</u>	<u>102,081,324</u>	<u>95,700,915</u>	<u>92,795,983</u>	<u>79,544,053</u>
8,076,366	8,015,640	8,077,834	7,954,534	7,596,620	6,585,306	6,517,736
3,818,861	3,860,224	3,937,677	4,068,845	3,701,591	3,390,280	3,060,189
2,403,231	2,461,996	2,121,212	2,114,394	1,987,565	1,868,405	1,924,685
90,552,708	80,814,672	73,494,397	66,665,350	61,511,329	55,552,625	53,189,781
5,477,786	5,546,277	5,657,531	5,399,397	5,152,521	5,393,741	4,894,839
10,026,752	10,030,373	10,330,238	9,878,709	8,969,071	9,092,340	8,356,173
1,024,733	950,459	950,431	1,093,357	798,837	991,302	927,097
<u>121,380,437</u>	<u>111,679,641</u>	<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>228,760,495</u>	<u>220,096,492</u>	<u>211,572,424</u>	<u>199,255,910</u>	<u>185,418,449</u>	<u>175,669,982</u>	<u>158,414,553</u>
4,471	-	-	-	750	-	-
103,180	91,955	39,738	32,619	24,819	25,643	32,881
189,671	3,878	5,283	3,650	3,600	4,513	3,232
347,093	86,031	100,634	169,430	4,111	55,437	42,265
141,940	16,076	15,739	11,425	17,508	21,120	15,614
233,419	42,762	39,822	45,035	46,117	50,639	52,156
-	-	6,442	-	2,318	1,851	5,670
3,381,747	2,944,203	2,551,985	2,555,558	2,609,939	2,233,662	2,136,864
1,310,175	1,177,964	1,642,980	4,075,985	6,693,549	2,551,521	1,979,771
4,852	6,935	5,951	38,978	18,979	(15,514)	15,578
3,328,128	3,417,756	3,328,139	3,005,777	2,663,523	2,597,130	2,411,616
17,682	-	-	-	52,000	-	(50)
1,254,045	943,397	990,855	974,168	926,404	890,401	884,675
7,291,894	8,009,360	8,508,847	8,482,194	7,441,417	6,857,609	6,126,067
-	-	-	-	-	-	-
3,537,883	4,127,461	2,706,436	2,290,600	2,642,995	1,848,929	1,299,026
14,668,693	23,526,055	15,640,763	10,764,849	11,087,910	6,546,726	4,517,121
<u>35,814,873</u>	<u>44,393,833</u>	<u>35,583,614</u>	<u>32,450,268</u>	<u>34,235,939</u>	<u>23,669,667</u>	<u>19,522,486</u>

(Continued)

## CITY AND BOROUGH OF JUNEAU

Change in Net Position, continued  
(Unaudited)

Last Ten Fiscal Years (accrual basis of accounting)

	2014	2013	2012
<b>Program Revenues, continued:</b>			
Business-type activities:			
Charges for services:			
Airport	\$ 5,734,067	4,928,506	4,467,086
Harbors	3,508,430	3,173,272	3,154,885
Docks	1,423,890	1,618,477	1,611,158
Hospital	80,198,274	84,250,207	95,026,373
Water	4,198,434	4,269,637	4,381,884
Sewer	9,690,605	9,524,807	9,604,454
Waste management	1,173,908	1,099,912	1,092,287
Operating grants and contributions	6,317,336	6,429,183	5,733,520
Capital grants and contributions	16,502,637	40,061,850	26,507,970
Total business-type activities program revenues	<u>128,747,581</u>	<u>155,355,851</u>	<u>151,579,617</u>
Total primary government program revenues	\$ <u>170,677,359</u>	<u>194,456,249</u>	<u>188,522,039</u>
<b>Net (Expense) Revenue</b>			
Governmental activities	\$ (68,668,842)	(77,287,776)	(73,943,485)
Business-type activities	8,213,247	37,790,828	21,378,158
Total primary government net expense	\$ <u>(60,455,595)</u>	<u>(39,496,948)</u>	<u>(52,565,328)</u>
<b>General Revenues and Other Changes in Net Position</b>			
Governmental Activities:			
Taxes:			
Property Taxes	\$ 45,085,031	43,987,183	41,926,329
Sales Taxes	46,431,198	45,378,682	44,241,561
Hotel Taxes	1,303,919	1,159,296	1,069,179
Grants and contributions not restricted to specific program	3,986,857	2,962,289	2,774,162
Unrestricted investment earnings	2,069,816	1,538,081	1,336,219
Gains on sale of capital assets	24,477	142,444	-
Miscellaneous	215,719	3,866,692	3,988,351
Transfers	(13,758,200)	(8,061,100)	(12,607,000)
Special item-NPO/OPEB write off	-	-	-
Total governmental activities general revenues	<u>85,358,817</u>	<u>90,973,567</u>	<u>82,728,801</u>
and other changes in net position			
Business-type activities:			
Unrestricted investment earnings	1,161,510	373,763	776,987
Gains on sale of capital assets	679	-	-
Miscellaneous	-	-	-
Transfers	13,758,200	8,061,100	12,607,000
Special item-NPO/OPEB write off	-	-	-
Total business-type activities general revenues	<u>14,920,389</u>	<u>8,434,863</u>	<u>13,383,987</u>
and other changes in net position			
Total primary government general revenues	<u>100,279,206</u>	<u>99,408,430</u>	<u>96,112,788</u>
and other changes in net position			
<b>Changes in Net Position</b>			
Governmental activities	\$ 16,689,975	13,685,790	8,785,316
Business-type activities	23,133,636	46,225,691	34,762,145
Total primary government, change in net position	\$ <u>39,823,611</u>	<u>59,911,482</u>	<u>43,547,461</u>

2011	2010	2009	2008	2007	2006	2005
4,327,551	4,350,667	4,196,909	4,095,061	3,813,040	3,747,779	3,690,902
2,854,858	3,040,331	2,630,220	2,686,154	2,953,293	2,315,212	1,795,447
1,591,464	1,732,622	1,762,619	1,934,872	1,483,425	1,599,899	1,622,423
90,680,836	82,640,681	76,333,369	68,693,315	61,392,691	60,033,397	53,874,734
3,891,958	3,787,369	3,537,751	3,445,008	3,481,714	3,317,529	3,219,726
8,434,711	8,253,146	7,945,566	7,786,145	7,847,793	7,811,727	7,670,800
1,096,229	1,083,175	1,069,371	947,282	828,791	811,452	721,342
358,084	293,358	415,906	369,471	600,123	580,536	550,970
28,261,719	16,833,868	13,426,177	9,106,125	6,192,501	10,641,615	10,583,825
<u>141,497,410</u>	<u>122,015,217</u>	<u>111,317,888</u>	<u>99,063,433</u>	<u>88,593,371</u>	<u>90,859,146</u>	<u>83,730,169</u>
<u>177,312,283</u>	<u>166,409,050</u>	<u>146,901,502</u>	<u>131,513,701</u>	<u>122,829,310</u>	<u>114,528,813</u>	<u>103,252,655</u>
(71,565,185)	(64,023,018)	(71,419,490)	(69,631,056)	(61,464,976)	(69,126,316)	(60,021,567)
20,116,973	10,335,576	6,748,568	1,888,847	(1,124,163)	7,985,147	4,859,669
<u>(51,448,212)</u>	<u>(53,687,443)</u>	<u>(64,670,922)</u>	<u>(67,742,209)</u>	<u>(62,589,139)</u>	<u>(61,141,169)</u>	<u>(55,161,898)</u>
40,738,679	41,055,219	40,431,889	39,472,684	36,747,337	35,647,984	32,615,222
42,135,105	40,008,329	41,474,829	42,042,614	39,583,371	36,826,234	34,792,558
1,074,891	1,029,604	1,066,795	1,283,970	1,184,151	1,061,798	914,001
2,117,970	2,097,610	-	-	-	-	-
1,959,102	4,377,536	5,045,777	9,551,687	8,474,949	2,468,200	3,124,231
-	87,897	39,139	18,415	99,206	55,796	(12,522)
5,175,233	5,331,635	8,519,567	6,153,579	4,232,958	2,489,082	1,096,231
(8,314,100)	(7,067,523)	(11,409,658)	(7,624,851)	(9,494,406)	(5,725,535)	(8,498,607)
-	-	7,012,088	-	-	-	-
<u>84,886,880</u>	<u>86,920,307</u>	<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>
988,606	1,726,319	2,803,658	2,242,609	1,666,745	773,187	725,784
-	-	-	-	-	-	(79,872)
-	1,920,673	972,503	835,253	326,014	249,099	-
8,314,100	7,067,523	11,409,658	7,624,851	9,494,406	5,725,535	8,498,607
-	-	2,905,959	-	-	-	-
<u>9,302,706</u>	<u>10,714,515</u>	<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>94,189,586</u>	<u>97,634,822</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>
13,321,695	20,976,616	20,760,936	21,267,042	19,362,590	3,697,243	4,011,547
29,419,679	21,050,091	24,840,347	12,591,560	10,363,002	14,732,968	14,004,188
<u>42,741,374</u>	<u>42,026,707</u>	<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>

CITY AND BOROUGH OF JUNEAU

Fund Balances, Governmental Funds  
(Unaudited)

Last Ten Fiscal Years (modified accrual basis of accounting)

	2014	2013	2012	2011
General Fund:				
Nonspendable:				
Inventory	\$ 491,929	503,478	490,930	513,521
Prepaid and deposits	83,380	3,606	38,224	17,626
Assigned to:				
Advance to Special Revenue Fund	138,561	314,968	534,662	803,115
Subsequent year expenditures	1,157,600	58,500	331,400	3,944,800
Compensated absences General Fund	1,268,519	1,259,506	1,330,190	1,431,677
Emergency operating reserves	11,760,177	1,729,385	1,729,385	1,729,385
Unassigned	2,084,546	2,645,285	1,754,776	-
Total General Fund	<u>16,984,712</u>	<u>6,514,728</u>	<u>6,209,567</u>	<u>8,440,124</u>
All other Governmental funds				
Nonspendable:				
Inventory	740,969	655,500	991,230	670,102
Jensen-Olson Permanent Fund	2,097,159	2,097,159	2,097,159	2,097,159
Prepaid and deposits	2,038,697	-	-	-
Restricted for:				
Debt Service	997,306	2,582,394	4,530,044	7,579,073
Capital Improvements	30,510,692	25,726,231	33,643,187	41,687,136
Jensen-Olson Permanent Fund	414,247	177,503	278,051	317,249
Other Purposes	4,230,049	4,241,424	4,520,707	7,157,063
Committed to:				
Budget reserves	-	8,530,792	8,530,792	8,530,792
Notes receivable	375,256	451,727	246,835	372,507
Sales tax (Rainy Day) reserve	-	-	-	-
Other Purposes	7,009,978	7,474,602	4,515,179	3,335,492
Assigned to:				
Subsequent year expenditures	1,883,000	3,579,300	1,653,900	3,679,900
Compensated absences, Special Revenue Funds	2,531,527	2,305,003	2,372,005	2,253,620
Emergency operating reserves	-	1,000,000	1,000,000	1,000,000
Special Revenue Funds	-	-	-	-
Unassigned				
Total fund balances	92,191	(134,533)	(556,037)	(149,183)
Total Governmental Funds	<u>\$ 69,905,783</u>	<u>65,201,830</u>	<u>70,032,619</u>	<u>86,971,034</u>

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

2010	2009	2008	2007	2006	2005
539,739	516,729	518,748	519,181	497,064	444,642
536,555	1,103,389	1,563,716	537,775	1,024,284	554,674
770,077	933,769	980,838	1,041,784	-	-
3,270,300	4,425,600	1,859,300	-	734,000	478,200
1,490,513	1,434,972	1,278,937	1,258,121	1,224,052	1,166,591
3,000,000	2,000,000	3,000,000	2,500,000	2,500,000	2,500,000
2,194,088	2,427,396	2,426,526	1,713,561	(1,450,376)	19,827
11,801,272	12,841,855	11,628,065	7,570,422	4,529,024	5,163,934
703,357	711,635	879,969	827,665	899,386	922,410
2,097,159	2,097,159	2,097,159	2,097,159	-	-
-	-	-	-	-	-
8,413,358	7,819,001	8,165,649	6,040,630	6,684,240	5,693,329
52,369,813	53,878,190	46,203,177	90,151,218	54,193,220	51,301,184
45,093	-	-	-	-	-
8,139,239	5,730,520	5,309,191	2,341,226	2,648,614	1,710,388
308,482	348,723	421,582	411,582	411,582	446,073
8,116,677	9,209,902	9,786,496	1,976,991	3,429,025	7,072,529
1,054,716	3,144,801	7,616,106	11,051,396	7,474,975	4,987,134
4,445,700	3,756,100	4,964,200	3,319,900	390,900	771,700
2,275,482	2,202,672	2,030,450	1,911,547	1,743,757	1,722,210
1,300,000	-	-	500,000	500,000	500,000
2,226,895	2,710,947	2,711,861	1,570,168	182,910	663,038
(594,613)	(858,586)	(1,235,913)	(1,125,889)	(1,900,036)	(1,245,896)
102,702,630	103,592,919	100,577,992	128,644,015	81,187,597	79,708,033

## CITY AND BOROUGH OF JUNEAU

Changes in Fund Balances, Governmental Funds  
(Unaudited)

Last Ten Fiscal Years (modified accrual basis of accounting)

	2014	2013	2012	2011
<b>REVENUES</b>				
Taxes	\$ 92,769,496	90,982,977	86,884,648	83,870,195
State sources	23,813,661	22,249,215	20,774,832	19,373,417
Federal sources	1,087,821	3,039,953	3,058,704	2,616,318
Local sources	-	-	-	-
Endowment	-	-	-	-
Charges for services	8,480,873	8,459,037	8,174,941	7,523,622
Contracted services	130,983	126,164	121,837	569,341
Licenses, permits and fees	6,175,467	5,915,231	5,642,406	5,320,128
Sales	289,760	378,428	542,948	1,785,367
Fines and forfeitures	417,892	444,375	583,971	507,270
Investment and interest income	2,347,270	1,772,748	2,098,691	2,670,883
Land sales	-	-	-	-
Rentals and leases	1,482,144	1,431,812	1,274,598	1,475,460
Special assessments	64,778	47,280	43,660	53,700
Donations and contributions	54,297	32,550	24,344	65,176
Equity in earnings of AJT Mining Properties, Inc. joint ventures	-	-	-	-
Other	1,577,870	260,107	797,979	871,587
<b>Total revenues</b>	<b>138,692,312</b>	<b>135,139,877</b>	<b>130,023,559</b>	<b>126,702,464</b>
<b>EXPENDITURES</b>				
Legislative	4,179,954	2,450,173	2,432,801	2,123,125
Legal	1,607,983	1,342,657	1,319,373	1,300,132
Administration	4,079,996	4,015,369	3,731,332	3,808,781
Education	24,704,500	24,528,500	26,199,600	26,018,000
Finance	3,965,803	4,350,561	4,500,496	4,338,371
Engineering	569,179	476,691	418,746	606,545
Libraries	2,429,702	2,461,322	2,362,938	2,340,832
Social Services	1,587,101	1,562,081	1,479,373	1,460,372
Recreation	9,476,427	9,377,788	9,457,252	8,487,829
Community development	3,513,203	2,959,280	2,824,582	2,805,294
Land Management	638,743	618,332	714,860	996,393
Affordable housing	-	69,000	114,140	100,000
Public safety	20,421,022	20,847,262	20,638,151	20,417,024
Public works	6,493,733	6,612,344	6,409,423	6,272,126
Public transportation	7,255,393	7,240,828	6,914,979	6,839,997
Tourism and conventions	2,025,502	2,050,789	2,013,360	1,832,870
Special assessments	-	133,438	-	2,251
Other	13,012	13,027	11,764	10,293
Debt service:				
Principal	17,729,983	15,564,254	14,808,253	13,982,140
Interest	5,367,236	5,444,510	6,090,525	6,233,420
Fiscal agent, bond issuance and letter of credit fees	48,790	58,341	110,517	9,766
Capital projects	20,308,220	32,867,049	21,958,527	31,489,677
<b>Total expenditures</b>	<b>136,415,482</b>	<b>145,043,596</b>	<b>134,510,992</b>	<b>141,475,238</b>
Excess (deficiency) of revenues over expenditures	2,276,830	(9,903,719)	(4,487,433)	(14,772,774)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other funds	62,924,544	49,191,943	51,705,089	62,194,255
Transfers to other funds	(70,682,744)	(57,428,043)	(64,312,089)	(70,503,506)
Debt financing	55,000	-	-	1,450,000
General obligation bond issue	7,345,000	12,455,001	-	5,623,000
Proceeds of refunding bonds	-	7,415,000	14,765,000	-
Payments to refunded bond escrow agent	-	(8,410,000)	(15,809,420)	-
Bond premium	1,193,575	3,440,778	1,204,170	194,514
<b>Total other financing sources (uses)</b>	<b>835,375</b>	<b>6,664,679</b>	<b>(12,447,250)</b>	<b>(1,041,737)</b>
<b>Net change in fund balances</b>	<b>\$ 3,112,205</b>	<b>(3,239,041)</b>	<b>(16,938,415)</b>	<b>(15,814,511)</b>
Debt Service as a percentage of noncapital expenditure *	19.86%	18.09%	18.26%	18.72%

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

2010	2009	2008	2007	2006	2005
81,992,933	82,764,955	82,503,837	78,250,811	73,632,521	67,614,846
22,724,948	21,356,659	17,072,948	13,526,971	8,071,637	5,995,753
6,796,386	4,491,179	944,771	1,111,085	1,594,130	990,315
-	-	566,928	578,473	473,922	702,088
-	-	-	2,097,159	-	-
7,567,845	7,649,418	3,169,614	3,197,009	2,859,748	2,732,169
557,578	581,826	450,000	428,300	385,900	385,000
5,871,608	6,261,601	10,958,984	9,595,180	9,156,197	8,102,377
790,031	993,557	-	-	-	-
605,264	571,318	738,577	756,744	780,004	759,556
5,521,877	5,678,848	9,478,143	8,618,316	2,499,142	3,003,639
-	-	2,109,684	4,853,717	352,028	256,885
1,115,129	1,115,562	460,687	278,887	306,431	231,996
107,983	50,418	93,771	171,953	439,546	169,426
28,668	45,664	-	-	-	-
-	-	-	-	42	103
264,127	(51,272)	1,365,608	1,182,790	1,104,970	577,368
<u>133,944,377</u>	<u>131,509,733</u>	<u>129,913,552</u>	<u>124,647,395</u>	<u>101,656,218</u>	<u>91,521,521</u>
2,016,664	1,964,335	3,307,593	2,569,918	2,499,024	2,321,087
1,266,661	1,429,305	1,341,040	1,438,590	1,032,375	1,192,783
3,626,993	3,585,833	3,254,616	3,083,016	2,963,779	2,739,129
25,632,800	24,737,000	22,995,765	21,888,900	20,287,664	19,148,000
3,834,616	3,883,489	3,571,017	3,191,750	2,745,026	2,598,610
661,098	773,943	756,916	565,750	600,696	501,475
2,261,970	2,310,594	2,281,219	2,056,755	1,955,096	1,825,304
1,388,988	1,357,470	-	-	-	-
7,911,116	7,818,349	5,893,452	5,313,110	5,031,855	4,607,738
2,764,281	3,186,470	3,667,028	7,258,689	3,426,262	3,475,818
712,307	918,005	-	-	-	-
100,000	-	-	-	-	-
19,150,231	19,406,562	18,291,567	15,844,987	14,767,016	13,978,804
5,869,168	6,513,229	7,322,127	6,919,733	5,374,581	5,225,957
5,990,918	6,054,192	5,382,648	4,675,108	4,259,551	3,771,370
1,879,013	1,954,510	1,777,256	1,604,479	1,492,154	1,357,340
135,068	-	(17,792)	258,312	-	-
10,803	10,170	257,961	294,970	171,735	140,742
12,552,564	12,106,517	9,158,000	8,569,249	6,504,495	4,339,247
6,038,858	6,100,199	4,836,220	3,103,884	3,268,312	2,844,195
9,785	10,687	8,456	552,788	316,251	308,047
50,473,977	56,717,205	56,265,235	28,957,435	18,836,247	14,533,697
<u>154,287,879</u>	<u>160,838,064</u>	<u>150,350,324</u>	<u>118,147,423</u>	<u>95,532,119</u>	<u>84,909,343</u>
<u>(20,343,502)</u>	<u>(29,328,331)</u>	<u>(20,436,772)</u>	<u>6,499,972</u>	<u>6,124,099</u>	<u>6,612,178</u>
67,958,108	76,540,991	79,207,978	53,164,605	58,850,291	60,908,052
(75,025,631)	(87,950,649)	(86,837,229)	(62,659,011)	(65,434,826)	(69,406,659)
-	-	-	-	-	-
25,995,000	43,112,000	-	50,055,000	1,940,000	27,445,000
-	-	-	-	-	-
-	-	-	-	-	-
525,736	640,917	-	395,852	-	316,039
<u>19,453,213</u>	<u>32,343,259</u>	<u>(7,629,251)</u>	<u>40,956,446</u>	<u>(4,644,535)</u>	<u>19,262,432</u>
<u>(890,289)</u>	<u>3,014,928</u>	<u>(28,066,023)</u>	<u>47,456,418</u>	<u>1,479,564</u>	<u>25,874,610</u>
15.39%	15.31%	14.17%	13.07%	11.74%	10.91%



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
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
2013	38,699,578	5,552,441	17,235,281	8,617,640	17,164,019	1,159,296
2014	39,035,653	6,073,339	17,611,035	8,760,000	17,614,388	1,303,919



<u>Liquor Sales Tax</u>	<u>Tobacco Excise Tax</u>	
<u>General Operations</u>	<u>General Operations</u>	<u>Total Taxes</u>
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
1,017,028	1,446,456	90,891,739
954,002	1,330,488	92,682,824

CITY AND BOROUGH OF JUNEAU

Assessed Value and Actual Value of Taxable Property  
(Unaudited)

Last Ten Fiscal Years

Fiscal Year	Residential		
	Total	Exempt	Taxable
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
2013	2,461,358,300	-	2,461,358,300
2014	+ 2,629,035,100	-	2,629,035,100

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.

+ CBJ Assessor's Office converted to new database system March 2014 as a result, some property categorizations have changed resulting in an increase in residential and decrease in commercial categories.



<u>Commercial</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>
1,029,533,714	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%
1,832,518,317	18,809,400	1,813,708,917	4,275,067,217	10.55	57.57%	42.43%
1,768,687,433	18,007,600	1,750,679,833	4,379,714,933	10.66	60.03%	39.97%

CITY AND BOROUGH OF JUNEAU

Property Tax Mill Levy  
(Unaudited)

*Last Ten Fiscal Years*

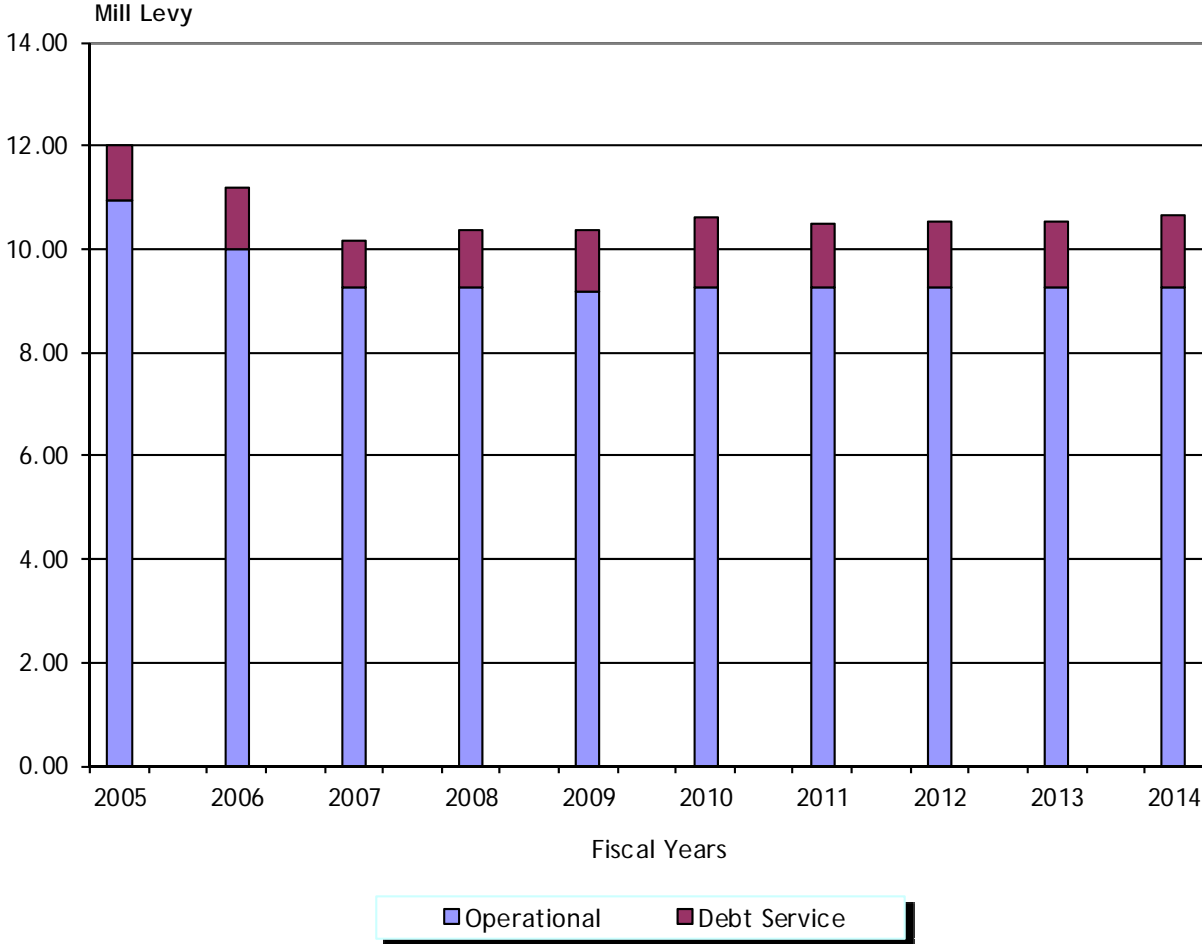
Mill Levy	2014	2013	2012	2011	2010	2009
<b>Operational</b>						
Areawide	6.64	6.66	6.56	6.98	7.11	6.22
Roaded Service Area	2.23	2.17	2.24	1.93	1.95	2.60
Capital City/Fire Rescue	0.39	0.43	0.46	0.35	0.20	0.34
Total Operational	9.26	9.26	9.26	9.26	9.26	9.16
Debt Service	1.40	1.29	1.29	1.25	1.34	1.21
<b>Total Mill Levy</b>	<b>10.66</b>	<b>10.55</b>	<b>10.55</b>	<b>10.51</b>	<b>10.60</b>	<b>10.37</b>
Mill Levy Change	0.11	0.00	0.04	(0.09)	0.23	0.00
Percentage of Change	1.04%	0.00%	0.38%	-0.85%	2.22%	0.00%



<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
6.97	6.71	6.32	5.55
2.07	2.26	3.30	4.69
0.22	0.29	0.36	0.70
<u>9.26</u>	<u>9.26</u>	<u>9.98</u>	<u>10.94</u>
1.11	0.91	1.19	1.06
10.37	10.17	11.17	12.00
0.20	(1.00)	(0.83)	0.36
1.97%	-8.95%	-6.92%	3.09%

# City and Borough of Juneau

## Property Tax Mill Levy Last Ten Fiscal Years (Unaudited)



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

Principal Property Tax Payers  
(Unaudited)

Current Year and Nine Years Ago

Taxpayer	2014			2005		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
HECLA Greens Creek Mining	\$ 196,430,880	1	4.49 %	\$ -	-	- %
Coeur Alaska	188,019,263	2	4.29	-	-	-
Alaska Electric Light & Power	93,334,147	3	2.13	52,028,376	2	1.87
Fred Meyer of Alaska Inc	19,449,935	4	0.44	15,370,895	8	0.55
Glacier Village Supermarket Inc	18,494,362	5	0.42	18,983,791	4	0.68
O Jacobsen Drive Juneau LLC	17,254,700	6	0.39	-	-	-
Juneau I LLC	16,065,200	7	0.37	-	-	-
Carr Gottstein Foods Co	15,992,823	8	0.37	14,813,392	9	0.53
Foodland Inc.	15,894,700	9	0.36	-	-	-
Wal-mart Property	15,500,411	10	0.35	-	-	-
Kennecott Greens Creek Mining	-	-	-	108,098,203	1	3.88
Don Madsen	-	-	-	26,331,418	3	0.95
Goldbelt	-	-	-	17,849,580	5	0.64
Hugh Grant	-	-	-	17,054,643	6	0.61
Swan Bay Holdings	-	-	-	15,558,200	7	0.56
Loveless/Tollefson	-	-	-	13,348,942	10	0.48
	<u>\$ 596,436,421</u>		<u>13.61 %</u>	<u>\$ 299,437,440</u>		<u>10.75 %</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
2005	32,969,937	32,412,864	98.31%	245,632	32,702,221	99.19%
2006	35,825,357	35,357,906	98.70%	289,357	35,583,821	99.33%
2007	36,910,604	36,560,812	99.05%	225,915	36,787,632	99.67%
2008	39,585,556	39,220,681	99.08%	226,820	39,487,192	99.75%
2009	40,446,577	40,159,018	99.29%	266,511	40,507,404	100.15%
2010	41,048,853	40,691,450	99.13%	348,386	40,879,741	99.59%
2011	40,739,944	40,329,083	98.99%	188,291	40,501,293	99.41%
2012	41,751,673	41,431,682	99.23%	172,210	41,455,145	99.29%
2013	44,252,019	43,987,108	99.40%	23,463	43,987,108	99.40%
2014	44,965,923	44,818,184	99.67%	-	44,818,184	99.67%

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

	Calendar year						
	2013	2012	2011	2010	2009	2008	2007
<u>Gross business sales by category (in thousands):</u>							
Real estate	\$ 101,138	78,859	72,024	68,573	78,132	61,486	87,797
Contractors	256,751	289,115	228,524	255,660	257,902	285,409	301,921
Liquor and restaurant	131,415	126,191	118,108	51,633	105,138	106,427	103,024
Retail sales - general	216,937	206,097	210,342	204,253	202,648	217,030	200,044
Foods	196,421	189,653	198,636	178,523	159,724	168,246	168,814
Transportation and freight	150,329	158,013	143,891	155,988	157,385	159,228	156,311
Professional services	308,822	300,065	274,544	244,901	235,090	234,783	221,639
Retail sales - specialized	196,765	156,438	148,684	140,842	143,081	151,687	153,017
Automotive	83,696	69,694	78,350	68,577	73,467	86,602	83,088
Other	765,388	818,751	870,047	657,689	473,238	533,202	519,365
<b>Total gross business sales by category</b>	<b>\$ 2,407,662</b>	<b>2,392,876</b>	<b>2,343,150</b>	<b>2,026,639</b>	<b>1,885,805</b>	<b>2,004,100</b>	<b>1,995,020</b>
<u>Gross business sales by tourist-related business (in thousands):</u>							
Hotels and motels	\$ 30,327	29,749	27,296	27,706	25,073	28,750	29,719
Bars	7,417	6,708	6,233	4,741	4,416	5,315	6,374
Restaurants	58,742	57,302	53,921	51,959	47,597	51,050	49,753
Air transportation and freight	26,095	25,454	23,457	28,119	36,850	39,847	42,589
Taxicab and bus	6,616	6,964	5,781	5,303	5,354	5,650	5,387
Car rentals	4,404	3,985	3,969	3,734	3,592	4,199	4,866
Tour providers and Travel agencies	65,752	61,908	58,122	52,379	54,311	54,979	52,583
Jewelry stores and Art galleries	37,777	34,835	29,005	30,200	30,888	33,421	34,477
Curio and gift shops	17,563	17,564	18,499	19,541	21,645	27,951	26,772
Photography stores	299	183	388	108	64	52	65
<b>Total gross business sales by tourist-related business</b>	<b>\$ 254,992</b>	<b>244,652</b>	<b>226,671</b>	<b>223,790</b>	<b>229,790</b>	<b>251,214</b>	<b>252,585</b>

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.

Source: Detailed analysis derived from the Merchant Tax Filings maintained by the City and Borough of Juneau, Sales Tax Office and are reported in '000's.

<u>2006</u>	<u>2005</u>	<u>2004</u>
64,328	67,388	55,846
306,398	220,926	169,530
96,297	89,513	82,385
179,665	175,371	164,270
171,525	159,574	139,232
142,312	131,562	129,293
205,599	192,044	190,955
142,494	137,490	131,453
76,107	80,974	81,892
<u>482,616</u>	<u>355,662</u>	<u>312,992</u>

1,867,341   1,610,504   1,457,848

27,111	24,878	24,355
6,151	5,219	5,354
45,599	43,172	39,981
38,267	34,341	34,586
5,332	7,234	5,378
4,609	3,917	3,742
48,735	46,345	45,464
29,464	30,723	25,642
24,137	21,897	22,449
73	478	447
<u>229,478</u>	<u>218,204</u>	<u>207,398</u>

CITY AND BOROUGH OF JUNEAU

Sales Tax Levy  
(Unaudited)

Last Ten Fiscal Years

	General Operations			Capital Projects		Total Sales Tax
	Permanent	Temporary	Discretionary Temporary	Roads & Sidewalks	Various Temporary Projects	
2005	1.00%	1.00%	1.00% <sup>1</sup>	1.00%	1.00% <sup>2</sup>	5.00%
2006	1.00%	1.00%	1.00% <sup>1</sup>	1.00%	1.00% <sup>3</sup>	5.00%
2007	1.00%	1.00%	1.00% <sup>1</sup>	1.00%	1.00% <sup>3</sup>	5.00%
2008	1.00%	1.00%	1.00% <sup>4</sup>	1.00%	1.00% <sup>3</sup>	5.00%
2009	1.00%	1.00%	1.00% <sup>4</sup>	1.00%	1.00% <sup>4</sup>	5.00%
2010	1.00%	1.00%	1.00% <sup>4</sup>	1.00%	1.00% <sup>4</sup>	5.00%
2011	1.00%	1.00%	1.00% <sup>4</sup>	1.00%	1.00% <sup>4</sup>	5.00%
2012	1.00%	1.00%	1.00% <sup>5</sup>	1.00% <sup>5</sup>	1.00% <sup>5</sup>	5.00%
2013	1.00%	1.00%	1.00% <sup>5</sup>	1.00% <sup>5</sup>	1.00% <sup>5</sup>	5.00%
2014	1.00%	1.00%	1.00% <sup>5</sup>	1.00% <sup>5</sup>	1.00% <sup>5</sup>	5.00%

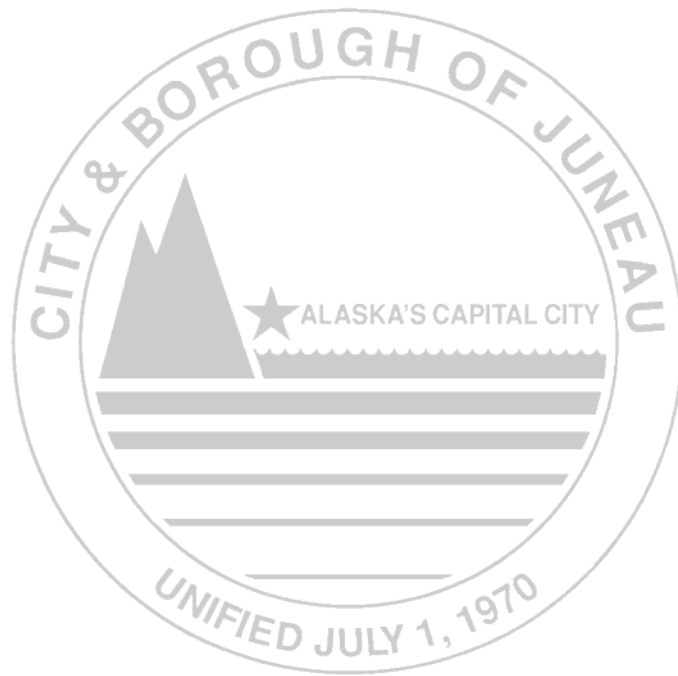
1 General Capital Project, Emergency Budget and \$450,000 for Youth Activities ending June 30, 2007.

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 chair lift 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.

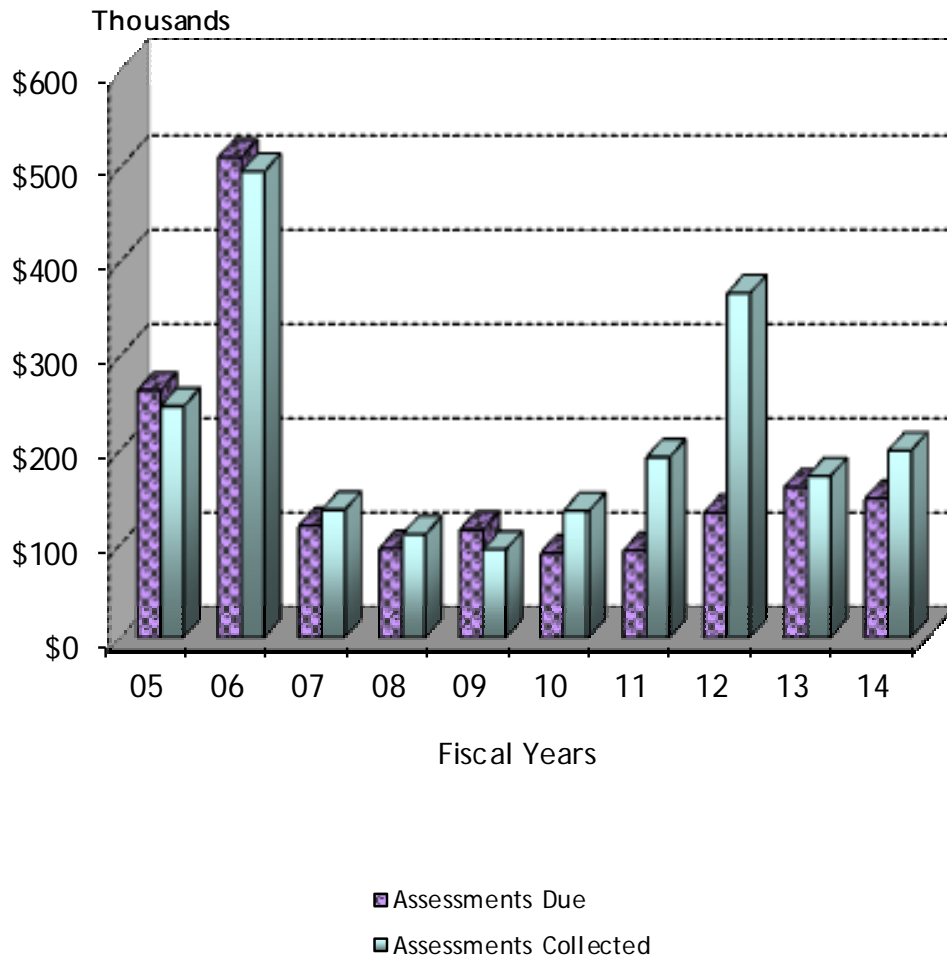
5 Approved the extension of the 3% temporary sales tax, this is used for fire, police, streets, parks and recreation and general services, repairs and construction of streets, sidewalks, retaining walls, as well as other capital projects and the various temporary projects is used for General Capital Project, Emergency Budget and for Youth Activities ending June 30, 2017.



# City and Borough of Juneau

## Special Assessments

### Amounts Due versus Collected (Unaudited)



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

Special Assessment Billings and Collections  
(Unaudited)*Last Ten Fiscal Years*

Fiscal Year	Billings for Prior Year Assessments <sup>1</sup>	New Assessments Added During Year	Special Assessments Collected <sup>2</sup>	Ratio of Collections to Billings and New Assessments	Total Assessments Outstanding <sup>3</sup>
2005	\$ 263,117	-	246,450	93.67 %	925,108
2006	510,320	-	495,446	97.09	429,662
2007	118,597	258,312	135,533	35.96	552,441
2008	94,876	4,250	109,814	110.78	446,877
2009	115,270	-	94,066	81.60	352,811
2010	90,003	135,068	134,632	59.82	353,247
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
2013	159,900	-	172,242	107.72	1,267,875
2014	148,234	265,365	198,814	48.07	1,334,426

<sup>1</sup> Prior year assessments billed in the current fiscal year (includes principal and interest)

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

<sup>3</sup> Includes prior year assessments and new assessments added during the fiscal year

*Source:* Special assessment billing records



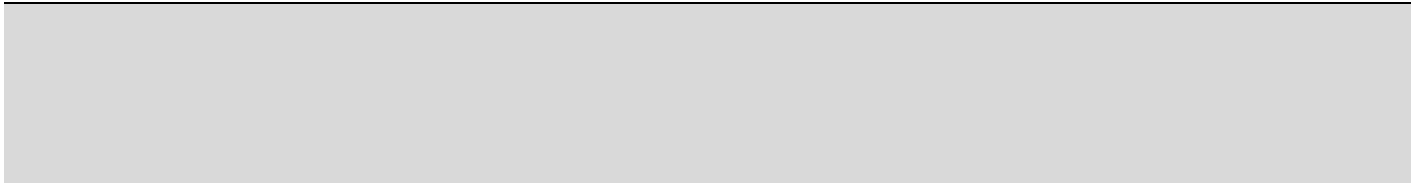
CITY AND BOROUGH OF JUNEAU

Bartlett Regional Hospital Revenues  
(Unaudited)

*Last Ten Fiscal Years*

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Gross revenues by				
Department:				
Radiology	\$ 21,611,017	22,543,271	22,943,618	23,303,883
Surgical Services	17,631,152	18,085,225	18,839,639	18,048,578
Pharmacy	11,227,006	12,517,450	13,349,297	13,610,046
Inpatient Services	17,495,364	16,159,731	12,133,353	11,817,535
Mental Health	14,071,916	14,795,872	13,534,334	10,428,852
Special Care Services	15,301,189	11,836,616	10,918,085	9,932,883
Laboratory	9,779,977	10,401,023	10,489,058	11,120,618
E/R Physicians	8,879,848	8,847,413	8,458,685	8,118,997
Physical Therapist	3,139,885	3,201,379	2,753,789	2,250,877
Respiratory Therapy	1,887,262	1,985,838	2,136,864	2,004,242
Sleep	766,152	946,974	936,055	867,148
EKG	902,330	1,143,742	1,042,689	981,637
Clinics	3,925,063	3,781,827	3,770,103	3,358,984

Source: Bartlett Regional Hospital records



<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
21,138,467	19,442,932	15,820,394	14,723,395	13,950,916	12,619,288
18,198,420	17,753,289	15,336,921	12,141,086	12,358,664	11,266,114
12,016,715	10,611,083	12,056,000	9,849,385	10,246,922	10,161,126
9,747,011	8,892,066	8,996,801	7,515,293	7,469,305	7,067,755
10,728,638	8,551,024	7,860,597	6,504,109	6,821,950	6,420,053
8,856,548	8,034,764	7,018,618	5,780,685	5,235,958	4,637,903
8,693,800	7,640,108	6,635,253	5,577,683	5,485,789	5,274,968
6,930,258	5,902,999	5,058,647	4,578,276	4,362,493	3,521,511
1,963,205	1,484,828	1,381,065	1,312,340	1,258,264	1,326,446
1,586,909	1,485,198	1,292,869	1,119,988	1,074,046	1,104,365
887,269	791,820	734,852	645,446	646,575	499,378
873,359	772,298	666,616	558,731	593,464	508,160
3,227,459	2,473,637	419,797	192,510	279,978	288,382

CITY AND BOROUGH OF JUNEAU

Ratios of Outstanding Debt by Activity Type  
(Unaudited)

Last Ten Fiscal Years

<u>Fiscal year</u>	Government Activities			General Obligation Bonds <sup>(1)</sup>
	General Obligation Bonds <sup>(1)</sup>	Revenue Bonds <sup>(1)</sup>	Purchase Agreements	
2005	\$ 83,568,892	2,935,000	52,473	1,193,505
2006	80,244,603	1,490,000	278,480	135,000
2007	124,288,588	-	226,700	90,000
2008	114,929,323	-	173,032	45,000
2009	143,490,867	-	2,888,891	-
2010	157,534,449	-	2,718,662	-
2011	149,349,452	-	3,599,575	-
2012	135,332,413	-	2,861,747	-
2013	136,420,235	-	2,091,457	-
2014	127,182,159	6,055,000	752,086	-

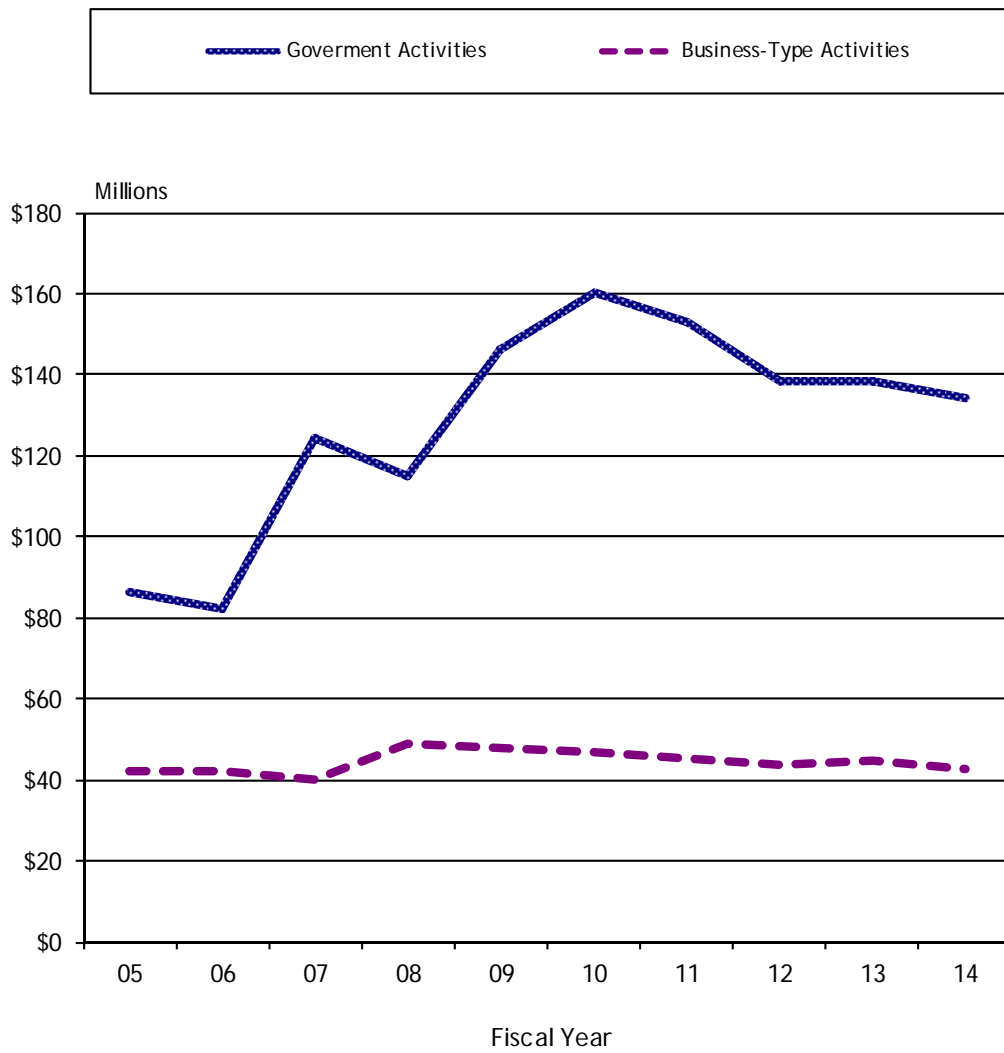
Sources: The City and Borough of Juneau Comprehensive Annual Financial Reports,  
Assessor's Office, Treasurer's Office and the Community Development Department.

<sup>(1)</sup> Presented net of original issuance discounts and premiums



<u>Business-Type Activities</u>						
<u>Revenue Bonds <sup>(1)</sup></u>	<u>State of Alaska Extension Loans</u>	<u>Purchase Agreements</u>	<u>Total Primary Government</u>	<u>Percent of Assessed Value</u>	<u>Per Capita</u>	<u>Personal Income</u>
31,102,416	8,590,967	1,484,632	128,927,885	4.63%	4,164	10.76%
30,876,640	8,146,529	2,803,696	123,974,948	3.82%	3,956	9.28%
30,156,331	7,647,016	2,284,074	164,692,709	4.50%	5,358	15.78%
40,397,085	7,846,421	504,561	163,895,422	4.26%	5,289	15.41%
39,436,410	8,334,525	153,444	194,304,137	4.90%	6,327	18.96%
38,381,777	8,315,845	-	206,950,733	5.26%	6,617	15.01%
37,292,773	8,198,341	-	198,440,141	4.97%	6,345	14.03%
36,169,688	7,749,682	-	182,113,530	4.47%	5,614	11.64%
36,599,870	8,276,067	-	183,387,629	4.29%	5,615	10.18%
35,075,393	7,710,908	-	176,775,546	4.04%	5,346	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 <sup>(1)</sup>	Business	Totals		
2005	\$ 86,556,365	1,193,505	87,749,870	3.15%	\$ 2,834
2006	82,013,083	135,000	82,148,083	2.53%	2,621
2007	124,515,288	90,000	124,605,288	3.41%	4,054
2008	115,102,355	45,000	115,147,355	2.99%	3,716
2009	146,379,758	-	146,379,758	3.69%	4,766
2010	160,253,111	-	160,253,111	4.07%	5,124
2011	152,949,027	-	152,949,027	3.83%	4,890
2012	138,194,160	-	138,194,160	3.39%	4,260
2013	138,511,692	-	138,511,692	3.24%	4,241
2014	127,934,245	-	127,934,245	2.92%	3,869

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

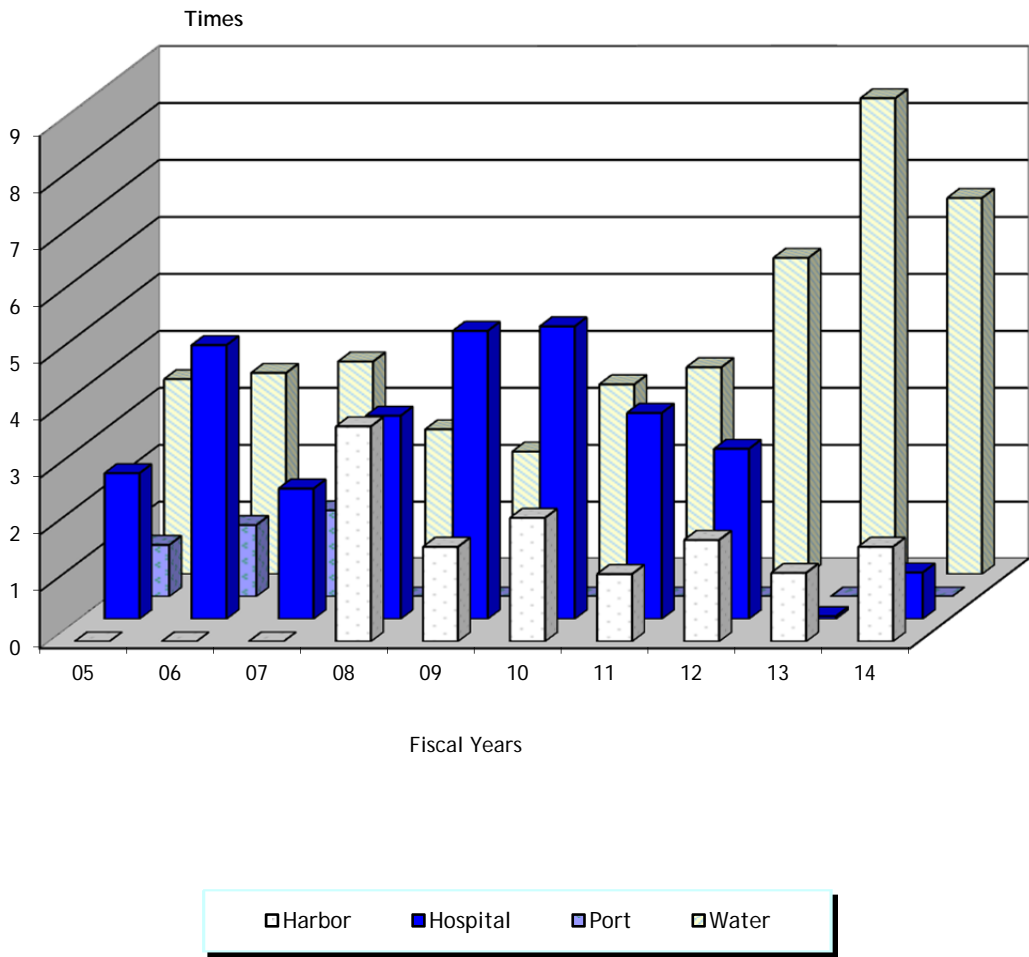
Fiscal year	Government and Business-Type Activities with State Reimbursable Qualifying Amount						
	General	General	General	State	General	Percent of	Per
	Obligation	Obligation	Obligation	Reimbursable	Obligation		
Bonds	Bonds	Bonds	Qualifying	Net	Assessed	Capita	
	Government <sup>(1)</sup>	Business	Totals	Amount	Amount	Value	
2005	\$ 86,556,365	1,193,505	87,749,870	47,033,986	40,715,884	1.03%	1,315
2006	82,013,083	135,000	82,148,083	44,760,560	37,387,523	0.95%	1,193
2007	124,515,288	90,000	124,605,288	76,130,150	48,475,138	1.22%	1,577
2008	115,102,355	45,000	115,147,355	70,594,295	44,553,060	1.13%	1,438
2009	146,379,758	-	146,379,758	90,870,467	55,509,291	1.40%	1,807
2010	160,253,111	-	160,253,111	92,741,451	67,511,660	1.72%	2,159
2011	152,949,027	-	152,949,027	91,499,537	61,449,490	1.54%	1,965
2012	138,194,160	-	138,194,160	78,623,095	59,571,065	1.46%	1,836
2013	138,511,692	-	138,511,692	79,081,278	59,430,414	1.39%	1,820
2014	127,934,245	-	127,934,245	71,635,595	56,298,650	1.29%	1,703

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

<sup>(1)</sup> Presented net of original issuance discounts and premiums

# City and Borough of Juneau

## Revenue Bond Times Coverage



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

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

*Last Ten Fiscal Years*

<u>Fiscal year</u>	<u>Operating revenues</u>	<u>Operating expenses</u>	<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>
<b>Areawide Water Utility :</b>								
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
2013	4,269,637	3,017,987	1,251,650	120,000	29,781	149,781	8.36	540,000
2014	4,198,434	3,208,791	989,643	125,000	24,681	149,681	6.61	415,000
<b>Port:</b>								
2005	\$ 1,375,017	-	1,375,017	1,395,000	119,688	1,514,688	0.91	\$ 2,935,000
2006	1,912,587	-	1,912,587	1,445,000	69,988	1,514,988	1.26	1,490,000
2007	2,307,986	4,000	2,303,986	1,490,000	22,350	1,512,350	1.52	-
<b>Hospital <sup>1</sup>:</b>								
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
2013	84,250,207	76,967,444	7,282,763	25,570,000	632,512	26,202,512	0.28	-
<b>Hospital <sup>3</sup>:</b>								
2013	\$ 84,250,207	76,967,444	7,282,763	-	-	-	-	\$ 23,660,000
2014	80,198,274	78,820,476	1,377,798	840,000	840,044	1,680,044	0.82	22,820,000
<b>Harbor <sup>2</sup>:</b>								
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
2013	3,408,570	2,498,178	910,392	270,000	480,131	750,131	1.21	9,430,000
2014	4,075,009	2,814,717	1,260,292	285,000	468,159	753,159	1.67	9,145,000

## Footnote:

<sup>1</sup> 2005 was the first fiscal year for the Hospital revenue bond.

<sup>2</sup> 2008 was the first fiscal year for the Harbor revenue bond.

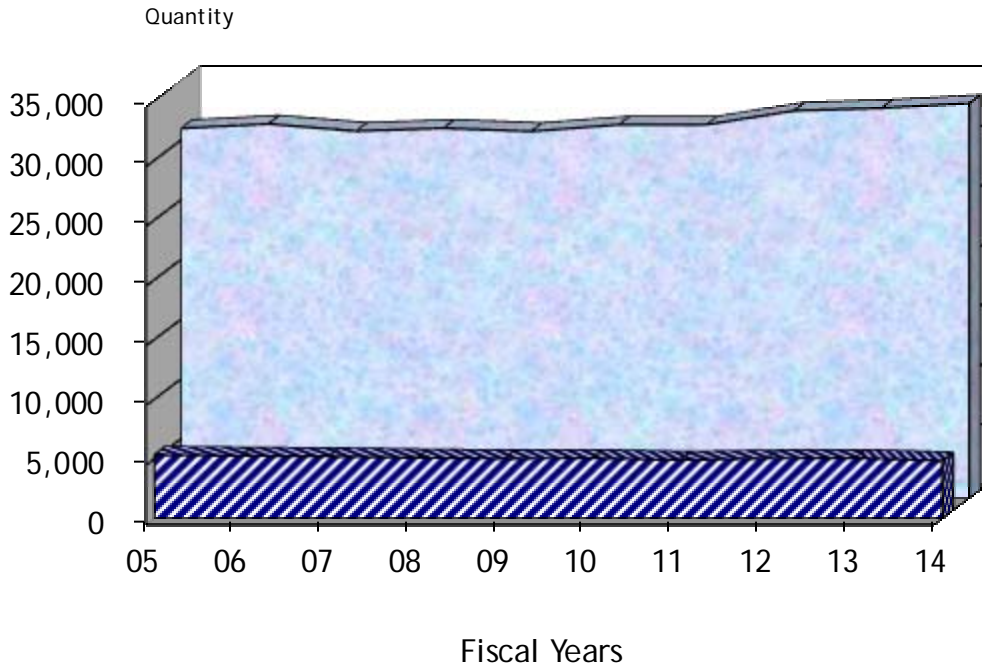
<sup>3</sup> 2013 was the first fiscal year for the Refund Hospital revenue bond.

All Revenue Bonds above are paid for with user fees from the designated enterprise department.

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



# 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>
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	38.0	4,922	2,893	5.3%
2012	32,441	1,565,018,722	48,242	38.1	5,043	2,910	5.0%
2013	32,660	1,801,754,220	55,167	37.9	5,078	2,724	4.8%
2014	33,064	N/A	N/A	N/A	4,863	2,684	4.4%

\* 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.

\*\* This column has been adjusted to agree with the 2014 *UA in Review* report for fall semester enrollment

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

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
2004	293,655,404	1.0%	655,435	1.1%	31,283
2005	298,212,900	1.6%	663,661	1.3%	30,966
2006	301,000,000	0.9%	670,053	1.0%	31,341
2007	301,621,157	0.2%	676,987	1.0%	30,737
2008	304,059,724	0.8%	686,293	1.4%	30,988
2009	310,511,000	2.1%	698,473	1.8%	30,711
2010	308,745,538	-0.6%	710,231	1.7%	31,275
2011	311,591,917	0.9%	722,190	1.7%	31,275
2012	312,780,968	0.4%	731,449	1.3%	32,441
2013	316,128,839	1.1%	735,132	0.5%	32,660

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>U.S.</u>	<u>State of Alaska</u>	<u>City and Borough of Juneau</u>	<u>State as a Percentage of U.S.</u>
32,937	34,000	35,876	103.2%
34,586	35,433	38,702	102.4%
36,276	37,271	42,640	102.7%
38,611	40,352	33,964	104.5%
39,751	43,321	34,322	109.0%
39,138	42,603	33,361	108.9%
39,945	44,205	44,074	110.7%
41,560	45,665	45,216	109.9%
42,693	46,778	48,242	109.6%
43,735	49,436	55,167	113.0%

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



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

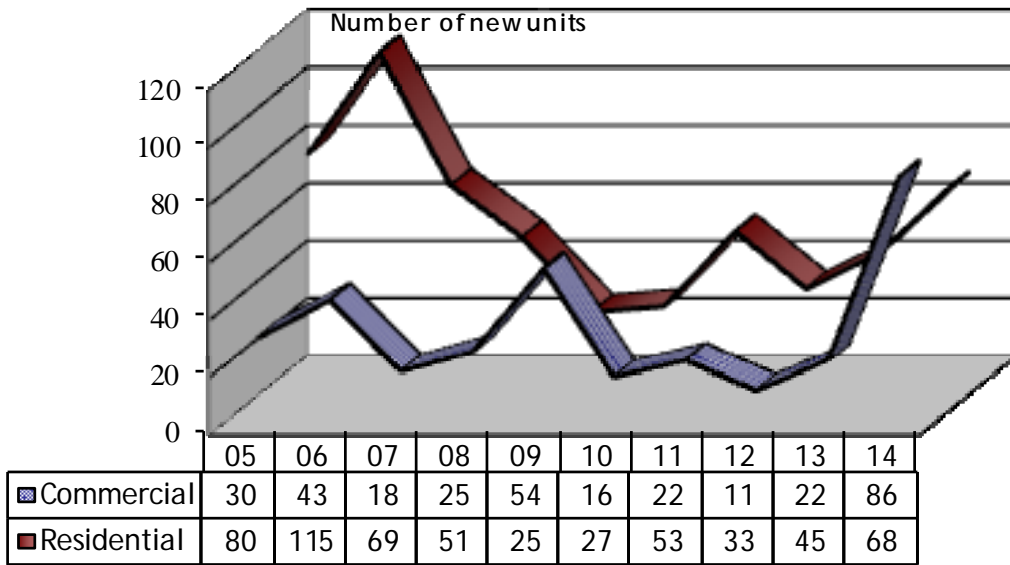
Employment Statistics  
(Unaudited)*Last Ten Calendar Years*

<u>Summary of all employment</u>	<u>Calendar year</u>									
	<u>2013</u>	<u>2012</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>
Private and public:										
Private sector	10,991	11,032	10,676	10,496	10,244	10,902	10,656	10,559	10,234	9,730
Public sector	7,095	7,295	7,382	7,436	7,284	7,253	7,324	7,470	7,408	7,491
Total private and public	<u>18,086</u>	<u>18,327</u>	<u>18,058</u>	<u>17,932</u>	<u>17,528</u>	<u>18,155</u>	<u>17,980</u>	<u>18,029</u>	<u>17,642</u>	<u>17,221</u>
Detail of private sector:										
Mining	810	841	670	556	450	476	486	457	348	276
Construction	692	681	655	729	742	882	877	900	858	757
Manufacturing	325	323	294	279	275	280	284	292	276	263
Trade, Trans. & Utilities	3,310	3,425	3,288	3,274	3,314	3,618	3,372	3,266	3,153	2,981
Information	267	230	234	245	275	280	285	301	302	290
Finance Activities	540	614	622	608	604	635	643	627	577	547
Professional & Business Svcs.	978	1,047	1,003	918	848	872	854	900	923	866
Educational & Health Svcs.	1,773	1,832	1,826	1,796	1,696	1,660	1,644	1,727	1,653	1,631
Leisure & Hospitality	1,618	1,561	1,459	1,464	1,438	1,610	1,637	1,504	1,545	1,494
Other Services	671	629	614	610	597	584	561	573	596	556
Miscellaneous	7	14	11	17	5	5	13	12	3	69
Total detail of private sector	<u>10,991</u>	<u>11,197</u>	<u>10,676</u>	<u>10,496</u>	<u>10,244</u>	<u>10,902</u>	<u>10,656</u>	<u>10,559</u>	<u>10,234</u>	<u>9,730</u>
Detail of public sector:										
Federal	761	829	838	840	832	837	869	897	938	959
State	4,273	4,304	4,272	4,276	4,221	4,210	4,249	4,356	4,314	4,348
Local	2,061	2,162	2,272	2,320	2,231	2,206	2,206	2,217	2,156	2,184
Total detail of public sector	<u>7,095</u>	<u>7,295</u>	<u>7,382</u>	<u>7,436</u>	<u>7,284</u>	<u>7,253</u>	<u>7,324</u>	<u>7,470</u>	<u>7,408</u>	<u>7,491</u>

Source: Alaska Department of Labor - Research and Analysis

# City and Borough of Juneau

## New Construction Residential & Commercial Units (Unaudited)



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*

Fiscal year	Commercial construction		Residential construction		Certified assessed valuation	
	New units	Value <sup>1</sup>	New units <sup>2</sup>	Value <sup>1</sup>	Total taxable	Exemptions
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
2013	22	21,458,326	45	11,990,819	4,275,067,217	18,809,400
2014	86	8,248,745	68	11,953,364	4,379,714,933	18,007,600

## Footnote:

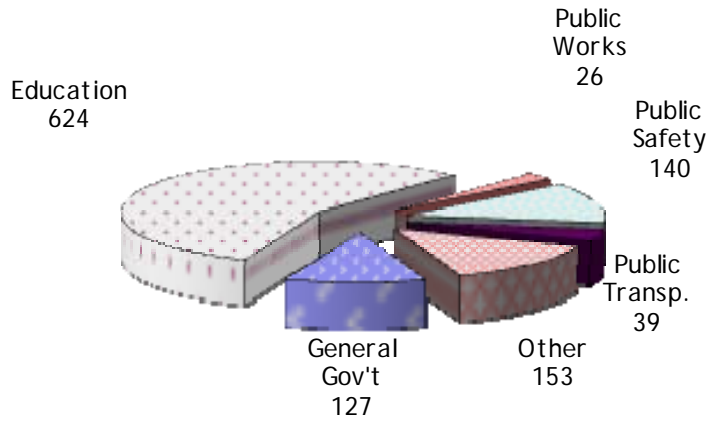
<sup>1</sup> These are only estimated values.<sup>2</sup> Dwelling units only - mobile homes not included.

Sources: City and Borough of Juneau, Community Development Department, Buildings Division, and Assessor's Office.

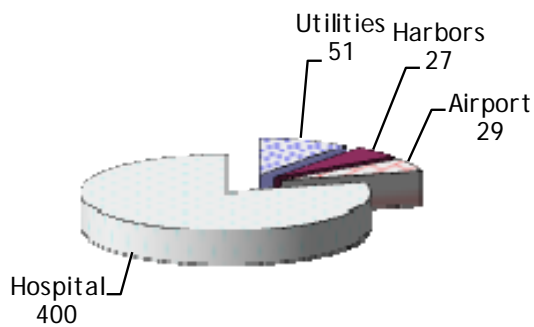


# City and Borough of Juneau

## Governmental Operations Employees For Fiscal Year 2014 (Unaudited)



## Enterprise Operations Employees For Fiscal Year 2014 (Unaudited)



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

As of June 30, 2014

Governmental operations	Full-time Equivalent Employees									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Governmental operations:										
General government:										
Mayor and Assembly	9	9	9	9	9	9	9	9	9	9
Attorney	11	10	10	9	9	9	9	9	9	9
City manager's office	8	8	8	8	8	8	9	8	8	8
City clerk	4	3	3	3	3	2	2	2	2	2
Human Resources	4	4	4	4	4	4	4	5	5	5
Lands and resource management	3	3	3	3	3	2	2	2	2	2
Data processing	14	13	13	13	13	12	12	12	12	11
Insurance	6	5	5	5	5	5	5	4	3	3
Finance	46	45	47	47	46	46	47	47	46	45
Engineering	22	23	26	26	35	37	37	37	35	32
Total general government	<u>127</u>	<u>123</u>	<u>128</u>	<u>127</u>	<u>135</u>	<u>134</u>	<u>136</u>	<u>135</u>	<u>131</u>	<u>126</u>
Eaglecrest	9	7	7	7	7	7	7	6	6	8
Libraries	22	22	21	21	21	21	21	21	21	21
Parks and Recreation	! 97 +	99 +	90 +	98 +	78	77	77	76	73	77
Community development	25	26	26	26	26	28	27	25	25	25
Public Safety:										
Police	95	95	94	94	94	93	93	92	88	88
Fire	45	44	44	44	44	44	43	42	41	42
Total public safety	<u>140</u>	<u>139</u>	<u>138</u>	<u>138</u>	<u>138</u>	<u>137</u>	<u>136</u>	<u>134</u>	<u>129</u>	<u>130</u>
Public works	26	27	27	27	27	27	26	26	26	26
Public transportation	39	38	38	38	38	35	35	35	35	33
Total government operations	<u>485</u>	<u>481</u>	<u>475</u>	<u>482</u>	<u>470</u>	<u>466</u>	<u>465</u>	<u>458</u>	<u>446</u>	<u>446</u>
Enterprise operations:										
Utilities	51	51	51	50	50	50	50	50	50	50
Harbors	27	26	25	22	22	22	22	21	23	20
Airport	29	29	29	28	25	24	24	22	22	22
Hospital	400	410	408	405	388	382	368	380	378	362
Total enterprise operations	<u>507</u>	<u>516</u>	<u>513</u>	<u>505</u>	<u>485</u>	<u>478</u>	<u>464</u>	<u>473</u>	<u>473</u>	<u>454</u>
Component Unit:	<u>624</u>	<u>640</u>	<u>689</u>	<u>712</u>	<u>689</u>	<u>687</u>	<u>669</u> *	<u>612</u>	<u>602</u>	<u>553</u>
Total all operations	<u>1,616</u>	<u>1,637</u>	<u>1,677</u>	<u>1,699</u>	<u>1,644</u>	<u>1,631</u>	<u>1,598</u>	<u>1,543</u>	<u>1,521</u>	<u>1,453</u>

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

! These numbers have been updated with all Parks and Recreation employees, not just Recreation

+ A new valley pool opened in 2011.

\* A new high school opened in September 2008.

## CITY AND BOROUGH OF JUNEAU

Insurance Coverage  
(Unaudited)

Year ended June 30, 2014

<u>Specific coverages</u>	<u>Coverage limits</u>		<u>Policy dates</u>	<u>Estimated premium</u>	<u>2014 actual cost</u>
<u>Worker's compensation:</u>					
Excess worker's comp	\$ 1,250,000	SIR per claim	July 1, 2013 - July 1, 2014	\$ 100,000	\$ 231,929
Total worker's compensation				100,000	231,929
<u>Eaglecrest Ski Area:</u>					
Commercial general liability	1,000,000	per occurrence/ /10K deductible	July 1, 2013 - July 1, 2014	65,000	61,616
		excess of \$6Mx\$1M	July 1, 2013 - July 1, 2014		6,345
Excess liability		excsss of \$3Mx\$7M	July 1, 2013 - July 1, 2014		649
Total Eaglecrest Ski Area				65,000	68,610
<u>Marina and wharf:</u>					
Wharfingers	3,000,000	limit per occurrence	July 1, 2013 - July 1, 2014	94,800	34,020
	2,000,000	excess of \$7mX\$3m	July 1, 2013 - July 1, 2014		26,093
Combined hull P&I liability	4,000,000	limit per occurrence	July 1, 2013 - July 1, 2014		17,833
Hull & Machinery excess	\$3mX\$1m	limit per occurrence	July 1, 2013 - July 1, 2014		2,835
Total Marina and wharf				94,800	80,781
<u>Airport:</u>					
Airport Aviation Liability	300 Million	limit per occurrence	July 1, 2013 - July 1, 2014	110,000	90,970
Total Airport				110,000	90,970
<u>Hospital:</u>					
Professional liability	2,000,000	limit per occurrence	July 1, 2013 - July 1, 2014	360,000	181,892
	3,000,000	limit per occurrence/ /claim/aggregate	July 1, 2013 July 1, 2014		37,012
Professional E&O	1,000,000	per claim	July 1, 2013 - July 1, 2014		73,800
Total Hospital				360,000	292,704
<u>Fire:</u>					
Professional Liability MD			July 1, 2013 - July 1, 2014	-	12,962
Volunteer Firemen's accident & sickness coverage	250,000	maximum benefit	July 1, 2013 - July 1, 2014	28,400	16,652
Total Fire				28,400	29,614

<u>Specific coverages</u>	<u>Coverage limits</u>		<u>Policy dates</u>	<u>Estimated premium</u>	<u>2014 actual cost</u>
<u>Finance:</u>					
Bonding - public employees	1,000,000	Bond-Treasurer	Feb 24, 2011 - Feb 24, 2012	1,700	-
		Bond- Deputy Treasurer	Nov 28, 2012 - Nov 28, 2013	2,900	176
<b>Total Finance</b>				<b>4,600</b>	<b>176</b>
<u>School:</u>					
Catastrophic Sports Injury	5,100,000	maximum benefit	July 1, 2013 - July 1, 2014	-	3,362
<b>Total School</b>				<b>-</b>	<b>3,362</b>
<u>Areawide:</u>					
Gen Liab/Prop/Auto/1st Excess	\$5M	SIR 250, 000	July 1, 2013 - July 1, 2014	320,000	196,350
General Liability 2nd Excess	\$15Mx\$5M	SIR 500, 000	July 1, 2013 - July 1, 2014	-	92,268
General Liability 3rd Excess	\$5Mx\$15M		July 1, 2013 - July 1, 2014	-	214
Property - Blanket			July 1, 2013 - July 1, 2014	410,000	481,167
Blanket Bond/ Crime Coverage		renewal	July 1, 2013 - July 1, 2014	5,000	5,516
<b>Total Areawide</b>				<b>735,000</b>	<b>775,515</b>
				<b>\$ 1,497,800</b>	<b>\$ 1,573,661</b>

CITY AND BOROUGH OF JUNEAU

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

Last Ten Fiscal Years

Function/program	2014	2013	2012
<b>Streets</b>			
Miles of streets	129	129	129
Miles of sidewalks	30	30	29
<b>Airport</b>			
Major airline landings	4,654	4591*	4675*
Major airline passengers enplaning	280,149	275,018*	275,324*
<b>Water Services</b>			
Number of flat charged water units and meter accounts billed	9,470	9,408	9,355
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
<b>Sewer Services</b>			
Number of flat charged sewer units and meter accounts billed	8,579	8,540	8,375
Miles of sanitary sewer	148	148	143
Number of lift stations	46	46	45
Number of wastewater treatment plants	3	3*	3
Yearly gallonage treated (million)	1,149	1,418	1,238
<b>Fire Protection</b>			
Number of fire alarms	1,080	899	936
Number of stations	5	5	5
Number of volunteer firefighters	70	72	81
Square footage occupied	57,322	57,322	57,322
<b>Police Protection</b>			
Reported violent crimes	1,585	1,638	1,883
Number of stations	1	1	1
Square footage occupied	32,000	32,000	32,000
<b>Parks, Recreation and Culture</b>			
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
<b>Hospital</b>			
Hospital admissions	1,920	2,159	2,136
Number of beds	73	73	73
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

2011	2010	2009	2008	2007	2006	2005
129	129	95	95	95	93	93
28	27	38	37	37	34	33
5,140	5,308*	5,417	5,624	4,968	4,945	5,081
273,355	265,441*	257,710	284,555	296,834	* 288,682	281,870
9,337	9,600	9,491	9,437	9,392	9,328	9,221
179	179	179	179	179	176	171
1,300	1,300	1,300	1,300	1,298	1,269	1,366
5	5	5	5	5	5	5
9	9	9	9	9	9	9
9	9	9	9	9	9	9
8,367	8,495	8,378	8,338	8,299	8,283	8,223
140	139	129	129	129	129	125
45	45	41	41	41	39	39
3	3	3	3	3	3	3
1,295	1,267	1,267	1,308	1,437	1,366	1,218
1,083	982	906	982	1,025	1,001	1,003
5	5	5	5	5	5	5
81	95	90*	95	90	153	107
57,322	57,322	57,322	57,322	57,322	57,322	57,322
1,663	2,550	709	694	652	611	565
1	1	1	1	1	1	1
32,000	32,000	32,000	32,000	32,000	32,000	32,000
35	35	36	36	36	27	27
481	481	481	481	481	479	479
81	81	71	71	71	76	76
4,139	4,139	4,139	4,139	4,139	3,085	3,085
1	1	1	1	1	1	1
2,376	2,285	2,240	2,311	2,163	2,167	2,162
73	71	71	71	71	71	71
194,828	194,828	194,828	194,828	194,828	143,833	143,833

CITY AND BOROUGH OF JUNEAU

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

Last Ten Fiscal Years

Function/program	2014	2013	2012
<b>Zach Gordon Youth Center</b>			
Yearly attendance - youth	77,512	77,916	82,648
Yearly attendance - adult	4,284	3,984	4,412
<b>Augustus Brown Swimming Pool</b>			
Total attendance per year	49,926	51,728	45,004
<b>Dimond Park Aquatic Center</b>			
Total attendance per year	49,481 <sup>1</sup>	57,247 <sup>2</sup>	72,788
<b>Treadwell Ice Arena</b>			
Attendance - ice	37,444	41,708	42,324
Attendance - summer	92	542	145
Attendance - August ice	1,297	1,607	1,833
<b>Juneau Douglas City Museum</b>			
Yearly attendance	11,865	11,799	12,912
<b>Areawide Recreation</b>			
Number of participants - youth	1,112	1,101	1,183
Number of participants - adult	1,300	1,365	1,423
Mt. Jumbo: attendance - youth	1,797	2,631	3,806
attendance - adult	2,690	3,296	3,694
Terry Miller Gym: attendance - youth	-	-	-
attendance - adult	-	-	-
<b>Scholarships</b>			
Number of participants served	199	264	235
Dollar amount expended	\$ 13,233	\$ 15,123	\$ 15,793
<b>Centennial Hall Convention Center</b>			
Yearly attendance	77,629	74,313	88,858
Number of dark days	134	101	60
<b>Landscape Maintenance</b>			
Number of annuals planted	15,924	17,775	16,335
Square feet of perennials	50,197	43,762	43,762
Acres of turf	25	24	24
<b>Park Maintenance</b>			
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

Sources: Parks and Recreation

<sup>1</sup> Due to staffing restrictions, pool hours were shortened in FY14 negatively affecting attendance

<sup>2</sup> Numbers updated by Parks and Recreation

<sup>3</sup> Dimond Park Aquatic Center opened February 2011

<sup>4</sup> This program did not start until August 2007, so was in wrong fiscal year.



2011	2010	2009	2008	2007	2006	2005
57,985	36,102	21,547	22,554	24,450	21,275	20,851
4,359	3,296	3,106	4,681	4,086	4,675	4,734
63,838	91,696	97,295	90,671	97,000	101,645	73,613
7,500 <sup>3</sup>	-	-	-	-	-	-
44,768	44,991	44,537	50,226	51,129	52,149	48,036
293	46	81	88	305	323	572
1,503	1,987	1,978	1,809	- <sup>4</sup>	-	-
16,129	20,071	20,620	22,746	20,888	19,429	22,993
1,293	1,458	1,094	1,903	2,002 <sup>2</sup>	2,091	1,679
1,479	1,482	1,363	1,371	1,347	1,377	1,323
4,638	3,321	3,780	3,407	3,045	3,315	3,734
4,156	3,802	4,691	5,404	5,253	5,136	4,644
-	350	15	45	64	-	244
-	75	3	123	310	462	311
158	241	230	244	234 <sup>2</sup>	230	194
\$ 11,033	\$ 13,577	\$ 12,839	\$ 14,572	\$ 9,428	\$ 11,238	\$ 11,996
84,947	68,000	91,240	61,000	63,000	71,443	60,000
55	49	44	38	36	50	41
16,335	17,872	17,872	17,872	16,466	16,059	15,306
40,762	17,370	17,370	17,370	17,370	17,370	17,370
26	23	23	23	23	23	23
35	35	36	36	36	27	27
24	24	24	24	25	25	25
11	11	11	11	11	11	11
15	15	15	15	15	14	14



