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Comprehensive Annual Financial Report



Fiscal year

July 1, 2019 - June 30, 2020

Prepared by: Dept. of Finance / Controllers Division
Jeff Rogers, Finance Director
Sam Muse, Controller



Special thanks to Kelsey Thompson for
her photograph of Perched

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December 29, 2020

The Honorable Mayor and Assembly
Mr. Duncan Rorie Watt, 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, 2020.

The CBJ Charter, Section 9.18, and our bonding covenants require annual independent audits be made of our financial records and transactions. The audits are to be performed by a certified public accountant designated by the Assembly. As part of the annual financial audit, we also comply with the requirements of the Federal Single Audit Act Amendments of 1996, the related OMB 2CFR Part 200 (formerly Circular A-133), and the State of Alaska audit requirements under 2 AAC 45.010.

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 that fairly sets forth the financial position and results of operations of CBJ, on a government-wide and fund basis.

To provide a reasonable basis for making these representations, a comprehensive internal control framework has been designed and established to protect the government's assets from loss, theft, or misuse. These internal controls also allow for the preparation of the financial statements in conformity with Generally Accepted Accounting Principles (GAAP). The framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Elgee Rehfeld, LLC, Certified Public Accountants have issued an unmodified ("Clean") opinion that the financial statements for the fiscal year ended June 30, 2020, 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 provide 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 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, research, manufacturing and regional merchandising. These efforts have resulted in private sector growth and economic diversification. Private sector jobs represent roughly 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. The largest public sector employer is the state government with 3,700; while the federal and local governments employed 700 and 2,400, respectively. Juneau's 2019 unemployment rate was 4.6%; this is basically flat from the prior year. Juneau's employment has remained stable with slight increases in private employment and slight decreases in public employment.

As previously noted, an increasingly important component of Juneau's economy is tourism. Approximately 75% 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, the pandemic has severely limited tourism activity in the near-term.

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 mining industry provides nearly 5% of Juneau's jobs and 10% of total wages. The largest is the Hecla Greens Creek Mine. This mine is located on Admiralty Island 18 miles west of downtown Juneau, and within the borough boundaries. The Hecla Greens Creek Mine produces gold, silver, and significant quantities of zinc and lead. They remain the largest private employer in Juneau and among the top 10 silver producers in the world.

The Coeur Kensington mine is located 45 miles northwest of Juneau and within the borough boundaries. In mid-1995, Coeur Alaska, Inc. acquired full ownership of the Kensington Gold Project. The mine began commercial production on July 3, 2010. Kensington is the second largest private employer in Southeast Alaska.

Besides tourism and mining, Juneau is also a regional hub for shopping, transportation, and medical services. Juneau has the region's largest hospital and the greatest number of medical specialists. The CBJ is also home to the Juneau International Airport and serves as the primary Alaska Marine Highway port connecting the northern and southern panhandle. Juneau has three major retailers located within the borough: Home Depot, Fred Meyer, and Costco. In addition, there are a large variety of smaller retailers. Juneau's retail sector includes approximately 145 establishments that employ nearly 1,800 workers.

SHORT-TERM FINANCIAL PICTURE

Like many communities around the country, CBJ has felt the effects of the global pandemic. In the short-term, it has severely impacted the local economy, in particular those businesses and individuals that rely on summertime tourism and activity. At the peak of restrictions on local business in the spring and early summer, unemployment spiked to 11.7%. The CBJ has had sufficient reserves to weather the economic impacts of the pandemic, helped by a substantial amount of Federal aid that has both allowed CBJ to effectively manage the pandemic and also lessened the financial impact of its general operations.

The Honorable Mayor and Assembly

CBJ's largest general government revenue programs are equally distributed between property tax and sales tax. FY20 sales tax revenue was \$46.7 million, an increase of \$1.8 million (3.5%) over FY19. Property tax revenue was \$51.8 million, an increase of \$1.3 million (2.6%).

Looking forward, the City will continue to work its way out from beneath the economic burden of the pandemic. The City expects continued financial pressure through nearly the entirety of FY21, with activity slowly getting back to normal throughout FY22. Additionally, there will be a financial shortfall at the State of Alaska due to the combination of low oil prices and falling oil production, as well as fiscal uncertainty brought on by the pandemic. As the State is a large source of employment for CBJ, any cuts to spending at the State level could add additional stress.

Substantial fund balances adequately insulate the community from near-term risks. The total balance of restricted and unrestricted general government funds was \$35.6 million at the conclusion of FY20, comprised of \$13.6 million in the Restricted Budget Reserve (\$3.0 million increase) and \$22.0 million in unrestricted fund balance (\$3.5 million increase). However, again, these fund balances could erode over the course of the next several years and need to be replenished.

LONG-TERM FINANCIAL PLANNING

Juneau's economy is becoming more diverse and somewhat less dependent on state government. That trend toward diversification is likely to continue, due in large part to the continuing slow decline of State employment. To strengthen and diversify the local economy the CBJ Assembly adopted a comprehensive Economic Development Plan in February 2015 and a Housing Action Plan in December 2016. Priority strategies in these plans are being implemented with regular reporting from staff to the Assembly. As a new phenomenon, the growing incidence of "work from home" and "work from anywhere" could threaten local employment if Juneau-based jobs were increasingly performed by individuals outside the borough.

The operating mill levy for FY20 of 9.36 mills (flat) was 2.64 mills less than the voter approved operating mill levy cap of 12 mills. This cap does not apply to property tax levies to fund voter approved debt service. We have experienced a nearly flat operating mill levy for 10 years and the debt service levy also stayed flat in FY20 at 1.30 mills. The total FY20 mill levy was 10.66 mills, unchanged from prior year.

MAJOR INITIATIVES AND FACILITY IMPROVEMENTS

CBJ as a community continues to place significant resources into infrastructure and facility maintenance as well as new facility construction and energy efficiencies. Since 2002 a majority of the cost of funding school facility maintenance, repairs and construction had been shared with the State. In 2015 the State Legislature placed a 5 year moratorium on new debt/funding for new school construction and major maintenance. Due to the moratorium CBJ will initially need to fund more school maintenance.

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, 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 on June 6, 2014 — completed 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.
- On October 4, 2016, voters approved a temporary (five-year) 3% areawide sales tax levy. This levy is expected to generate \$24.0 to \$26.0 million annually. 1% of this levy (roughly \$8.0 million annually) will fund the repair and

The Honorable Mayor and Assembly

construction of streets, sidewalks, retaining walls, drainages, and stairway capital projects. This extends the current temporary 3% areawide sales tax until June 30, 2022.

- On October 3, 2017, voters approved a temporary five-year 1% areawide sales tax to fund capital projects (almost entirely allocated to deferred maintenance of facilities and utility infrastructure). This action is expected to raise \$48 million over the five years with \$5 million (\$1 million each year) allocated to school maintenance.

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, 2019. This is the thirty-third consecutive year that the government has achieved this prestigious award. 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.

I would like to thank the Finance Department staff for their efforts in preparing this comprehensive annual financial report. Sam Muse, CBJ's Controller, leads the team effort necessary for the report's production. Special thanks go to Jean Hodges, Assistant Controller; Cheryl Crawford, Treasurer; Theresa Winther, Deputy Treasurer; Sonia DelGado, Kathleen Jorgensen, Angelica Lopez-Campos, Sara Rearick, and Tiara Ward, Accountants. Without their efforts, the production of the annual financial report would not be possible.

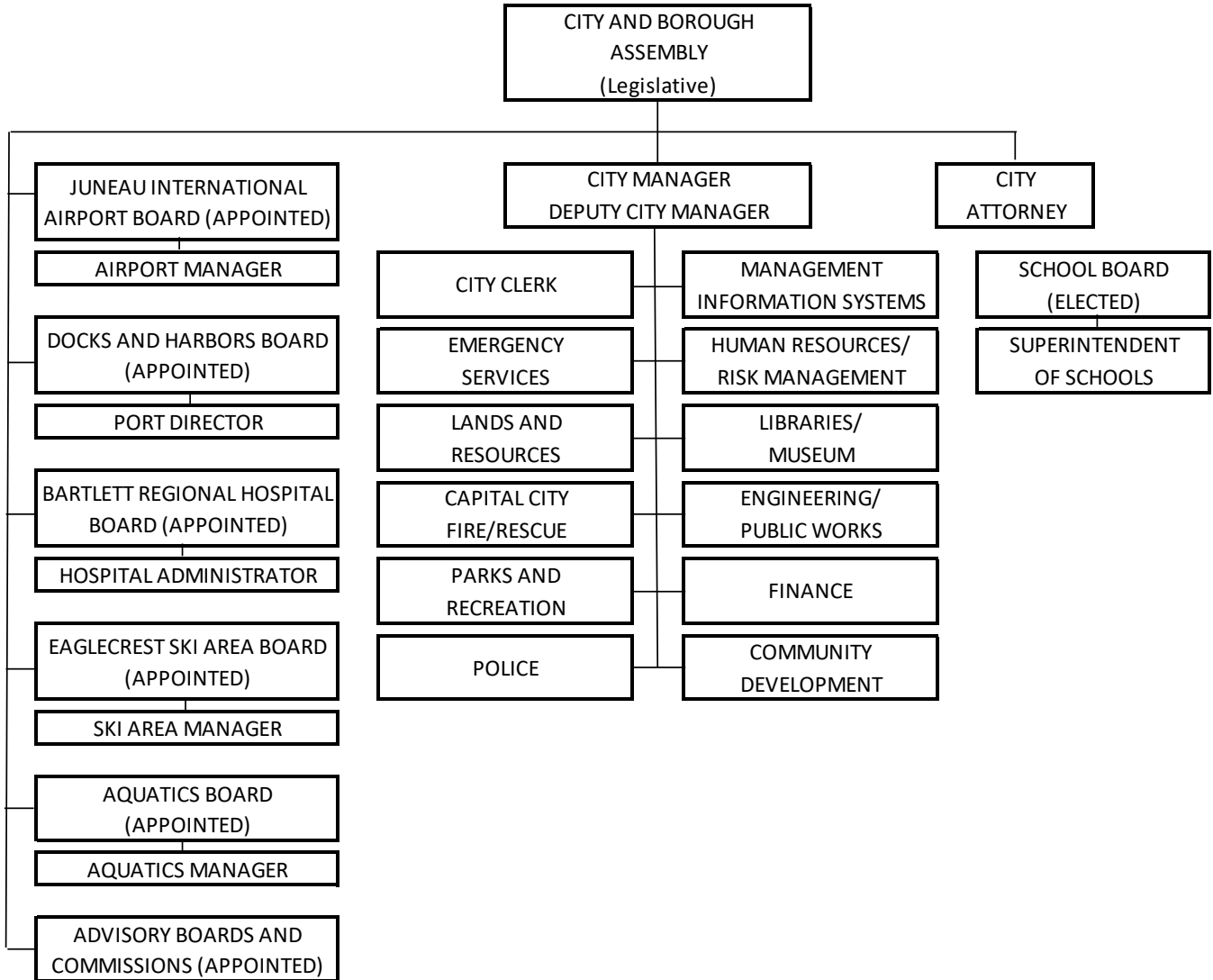
I wish to express my appreciation to Rorie Watt, City Manager, and Mila Cosgrove, Deputy City Manager, for their support throughout the year in accomplishing our fiscal goals. In addition, I want to thank the Mayor and Assembly for their interest and support in planning and conducting the financial operations of the City and Borough of Juneau in a responsible and progressive manner. Finally, I want to recognize and thank the indigenous people for their wise and careful stewardship of this land since time immemorial.

Respectfully submitted,



Jeff Rogers, Finance Director

CITY and BOROUGH of JUNEAU GOVERNMENTAL FUNCTIONS Organization Chart



CITY AND BOROUGH OF JUNEAU

CURRENT ASSEMBLY

MAYOR

Beth Weldon

AREAWIDE

Maria Gladziszewski
Carole Triem

DISTRICT #1

Alicia Hughes-Skandijs
Loren Jones
Greg Smith

DISTRICT #2

Rob Edwardson
Michelle Hale
Wade Bryson

ADMINISTRATION

Rorie Watt, City Manager
Mila Cosgrove, Deputy City Manager

FINANCE

Jeff Rogers, Finance Director
Sam Muse, Controller
Cheryl Crawford, 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, 2019

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

- **Independent Auditor's Report**
- **Management's Discussion and Analysis**
- **Basic Financial Statements**
 - **Government-wide Financial Statements**
 - **Fund Financial Statements**
 - **Notes to the Financial Statements**
- **Required Supplementary Information**
- **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**





Elgee Rehfeld

Alaska's CPA Firm

Founders: George Elgee, CPA & Robert Rehfeld, CPA

Partners

Janelle Anderson, CPA
Ryan Beason, CPA
Sarah Griffith, CPA
Mark Mesdag, CPA
Adam Sycks, CPA
Karen Tarver, CPA

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, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City and Borough of Juneau, Alaska (City and Borough), as of and for the year ended June 30, 2020, 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.

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, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, major funds budget to actual statements, and pension and OPEB information schedules on pages 5-14, 88-90, and 92-95, respectively, 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 fund financial statements and schedules and the introductory and statistical sections, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. 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 29, 2020 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.

Elgee Rehfeld

December 29, 2020



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, 2020. Readers should consider the information presented here in conjunction with additional information in the letter of transmittal, which can be found on pages vi-ix of this report.

FINANCIAL HIGHLIGHTS

- CBJ's net position increased by \$46.8 million (4.6%). The governmental net position increased by \$15.1 million (3.6%) and the business-type net position increased by \$31.7 million (5.2%).
- Total assets and deferred outflows of resources of CBJ increased \$34.7 million (2.5%).
- Total liabilities and deferred inflows of resources of CBJ decreased \$12.1 million (3.6%).

These variances are discussed on pages 7 through 8.

- The governmental activity revenue increased \$9.4 million (6.3%). Business-type activity revenue decreased \$1.8 million (1.1%).
- The total cost of all CBJ programs increased by \$6.4 million (2.3%).
- The most significant governmental activity is Education, which represents 30.3% of governmental expenses and 13.8% of total expenses. The most significant business-type activity is the hospital, which represents 68.5% of business-type expenses and 37.4% of total expenses.

These variances are discussed on pages 8 through 11.

- The General Fund (the primary operating fund), on the current resources basis, reported an increase in fund balance of \$12.0 million (39.0%).

The General Fund is discussed in greater detail beginning on pages 11 through 12.

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, required supplementary information, combining statements of major and non-major funds, and supplementary information.

The report layout is graphically presented in the following illustration:

Basic Financial Statements	Management's Discussion and Analysis (required supplementary information)	
	Government-wide Financial Statements (pages 15-17)	Fund Financial Statements (pages 18-37)
	Notes to the Basic Financial Statements (pages 39-85)	
RSI	Required Supplementary Information (pages 88-95)	
Supplementary Information	Governmental Funds - Special Revenue Funds, Debt Service Fund, Capital Projects funds, and Permanent Fund (pages 98-136)	
	Proprietary Funds - Enterprise Funds and Internal Service Funds (pages 138-163)	
	Capital Assets Used in the Operation of Governmental Funds (pages 166-168)	Additional Information (pages 170-176)
	Statistical Section (unaudited) (pages 178-217)	

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, public works, parks and recreation, community development and lands management, and general government administration. Business-type activities include airport, hospital, water, wastewater, harbors, dock, and waste management. The government-wide statements include the Statement of Net Position (Deficit) and the Statement of Activities.

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

OVERVIEW OF FINANCIAL STATEMENTS

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

GOVERNMENT-WIDE FINANCIAL STATEMENTS

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

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

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

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

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

The government-wide financial statements can be found on pages 15-17 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 21 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 sales tax special revenue fund, and the general debt service fund. Data from the remaining special revenue funds, capital projects funds, and permanent fund is presented in aggregate. Detail by fund type is presented in the combining statements.

For the year ended June 30, 2020

MANAGEMENT'S DISCUSSION and ANALYSIS

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

The basic governmental fund financial statements can be found on pages 18-25 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, harbors, dock, and waste management; and they are all considered major funds. The internal service funds are central equipment, self-insurance, and building maintenance, which are presented in the aggregate with the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 26-35 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 pages 36-37 of this report.

Notes to the Financial Statements – The notes provide additional information to support and clarify the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 39-85 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted, net position (deficit) may serve over time as an indicator of a government's financial position. In the case of the CBJ, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$1,075 million as of June 30, 2020.

The largest portion of the CBJ's net position (85.1%) 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 \$115.9 million as of June 30, 2020.

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

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Totals</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Current and other assets	\$ 124,195,314	110,165,186	210,381,667	195,785,367	334,576,981	305,950,553
Capital assets	453,454,733	468,331,816	584,638,902	560,516,212	1,038,093,635	1,028,848,028
Total assets	577,650,047	578,497,002	795,020,569	756,301,579	1,372,670,616	1,334,798,581
Deferred outflows of resources	11,304,181	12,238,190	15,019,485	17,255,042	26,323,666	29,493,232
Total assets & def. outflows	588,954,228	590,735,192	810,040,054	773,556,621	1,398,994,282	1,364,291,813
Current & other liabilities	10,690,152	10,445,162	33,525,347	33,553,105	44,215,499	43,998,267
Long-term liabilities	136,233,188	152,442,256	133,266,729	126,488,846	269,499,917	278,931,102
Total liabilities	146,923,340	162,887,418	166,792,076	160,041,951	313,715,416	322,929,369
Deferred inflows of resources	4,592,542	5,512,347	5,720,034	7,725,192	10,312,576	13,237,539
Total liabilities & def. inflows	151,515,882	168,399,765	172,512,110	167,767,143	324,027,992	336,166,908
Net position (deficit):						
Investment in capital assets	379,230,795	386,634,598	535,701,059	527,399,266	914,931,854	914,033,864
Restricted	40,058,355	38,584,802	55,155,069	39,143,585	95,213,424	77,728,387
Unrestricted (deficit)	18,149,196	(2,883,973)	46,671,816	39,246,627	64,821,012	36,362,654
Total net position	\$ 437,438,346	422,335,427	637,527,944	605,789,478	1,074,966,290	1,028,124,905

MANAGEMENT’S DISCUSSION and ANALYSIS

For the year ended June 30, 2020

Total assets and deferred outflows of resources for governmental activities decreased \$1.8 million, while total liabilities and deferred inflows of resources decreased \$16.9 million, resulting in an overall increase of \$15.1 million in net position. Likewise, total assets and deferred outflows of resources for business-type activities increased \$36.5 million, while total liabilities and deferred inflows of resources increased \$4.7 million resulting in an overall increase of total net position of \$31.7 million.

Overall, the government’s net position increased by \$46.8 million during the current fiscal year compared to an increase of \$45.7 million in the prior fiscal year. This increase occurred as revenues increased (\$7.6 million or 2.4%) and expenses increased (\$6.4 million or 2.3%).

A portion of the CBJ’s net position (\$95.2 million or 8.9%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (\$64.8 million or 6.0%) may be used to meet the government’s ongoing obligations to citizens and creditors.

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

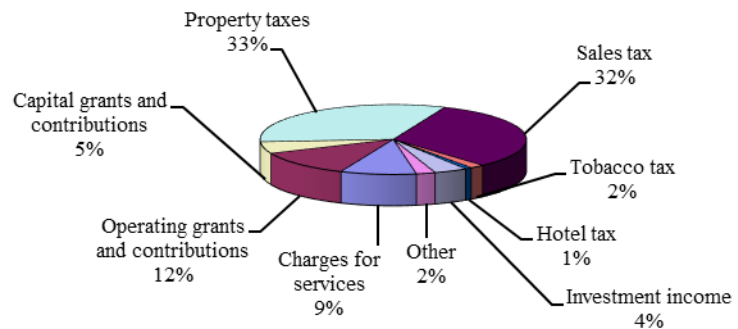
CITY AND BOROUGH OF JUNEAU'S CHANGES IN NET POSITION

REVENUES:	Governmental Activities		Business-type Activities		Totals	
	2020	2019	2020	2019	2020	2019
Program revenues:						
Charges for services	\$ 14,658,061	20,126,086	132,871,619	136,609,199	147,529,680	156,735,285
Operating grants & contributions	19,223,333	5,327,891	12,160,221	1,879,139	31,383,554	7,207,030
Capital grants & contributions	8,623,034	9,539,463	20,519,810	28,165,141	29,142,844	37,704,604
General revenues:						
Property taxes	51,824,949	50,758,941	-	-	51,824,949	50,758,941
Other taxes	55,144,407	55,816,105	-	-	55,144,407	55,816,105
Grants and contributions not restricted to specific programs	3,441,497	3,429,850	-	-	3,441,497	3,429,850
Other	6,655,193	5,130,323	4,911,375	5,646,869	11,566,568	10,777,192
Total revenues	\$ 159,570,474	150,128,659	170,463,025	172,300,348	330,033,499	322,429,007

Governmental Activities – Governmental activities net position increased \$15.1 million. Key elements of the change for governmental activities are as follows:

- Operating grants increased \$13.9 million (260.8%) principally due to CARES Federal grant monies.
- Investment income increased \$1.6 million (34.3%) principally due to market factors.

**Revenues - Governmental Activities
Fiscal Year Ended June 30, 2020**



For the year ended June 30, 2020

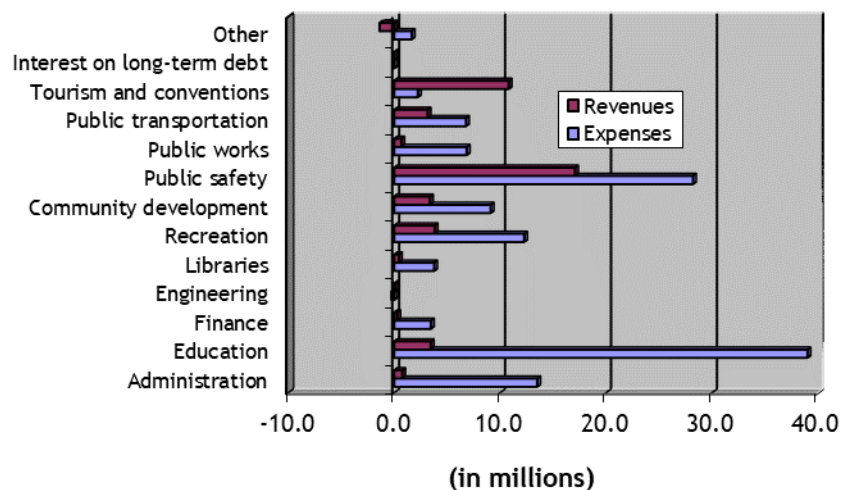
MANAGEMENT'S DISCUSSION and ANALYSIS

CITY AND BOROUGH OF JUNEAU'S CHANGES IN NET POSITION (continued)

EXPENSES:	Governmental Activities		Business-type Activities		Totals	
	2020	2019	2020	2019	2020	2019
Legislative	\$ 6,944,102	4,437,007	-	-	6,944,102	4,437,007
Legal	1,174,442	1,303,541	-	-	1,174,442	1,303,541
Administration	5,378,912	6,502,218	-	-	5,378,912	6,502,218
Education	39,010,151	40,613,431	-	-	39,010,151	40,613,431
Finance	3,453,425	4,373,411	-	-	3,453,425	4,373,411
Engineering	(267,188)	127,293	-	-	(267,188)	127,293
Libraries	3,768,404	3,599,810	-	-	3,768,404	3,599,810
Social services	1,563,046	1,600,515	-	-	1,563,046	1,600,515
Parks and recreation	12,264,115	10,637,582	-	-	12,264,115	10,637,582
Community development	9,100,349	4,594,796	-	-	9,100,349	4,594,796
Affordable housing	85,251	45,150	-	-	85,251	45,150
Public safety	28,198,607	21,241,613	-	-	28,198,607	21,241,613
Public works	6,843,290	8,025,932	-	-	6,843,290	8,025,932
Public transportation	6,776,791	7,724,525	-	-	6,776,791	7,724,525
Community projects	(6)	8,928,615	-	-	(6)	8,928,615
Tourism and conventions	2,228,086	(542,637)	-	-	2,228,086	(542,637)
Interest on long-term debt	2,226,108	2,424,967	-	-	2,226,108	2,424,967
Airport	-	-	15,931,722	14,839,220	15,931,722	14,839,220
Harbors	-	-	6,829,790	6,331,916	6,829,790	6,331,916
Docks	-	-	6,864,591	6,113,696	6,864,591	6,113,696
Hospital	-	-	105,856,184	104,216,646	105,856,184	104,216,646
Water	-	-	5,707,941	6,753,275	5,707,941	6,753,275
Wastewater	-	-	11,628,958	11,389,254	11,628,958	11,389,254
Waste Management	-	-	1,621,765	1,460,040	1,621,765	1,460,040
Total expenses	128,747,885	125,637,769	154,440,951	151,104,047	283,188,836	276,741,816
Change in net position						
before transfers	30,822,589	24,490,890	16,022,074	21,196,301	46,844,663	45,687,191
Transfers	(15,719,670)	(11,939,044)	15,719,670	11,939,044	-	-
Increase in net position	15,102,919	12,551,846	31,741,744	33,135,345	46,844,663	45,687,191
Net position beginning of year	422,335,427	409,783,581	605,789,478	572,654,133	1,028,124,905	982,437,714
Restatement	-	-	(3,278)	-	(3,278)	-
Net position end of year	\$ 437,438,346	422,335,427	637,527,944	605,789,478	1,074,966,290	1,028,124,905

- Due to changes in construction activity, tourism/conventions expenses and community development/lands management expenses increased \$2.8 million (510.6%) and \$4.5 million (98.1%), respectively, and community projects expenses decreased \$8.9 million (100%).
- Public safety expenses increased \$7.0 million (32.8%) due to negotiated salary increases and additional COVID related expenses.
- Legislative expenses increased \$2.5 million (56.5%) due to increases in Assembly grants and anticipated bad debt expense.

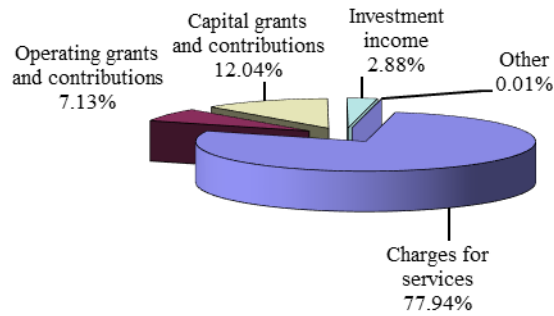
Expenses and Program Revenues - Governmental Activities
Fiscal Year Ended June 30, 2020



Business-type Activities – Business-type activities increased the CBJ’s net position by \$31.7 million. Key elements of this increase are as follows:

- Charges for services revenue decreased \$3.7 million (2.7%) due to decreased revenues from Juneau International Airport, Dock, and Waste Management departments.
- Operating grants increased \$10.3 million (547.1%) due to increased grants for Juneau International Airport and Bartlett Regional Hospital.
- Juneau International Airport expenses increased \$1.1 million (7.4%) principally due to depreciation.
- Water Utility expenses decreased \$1.0 million (15.5%) due to capital asset disposal with a loss occurring in prior year.

**Revenues - Business-type Activities
Fiscal Year Ended June 30, 2020**



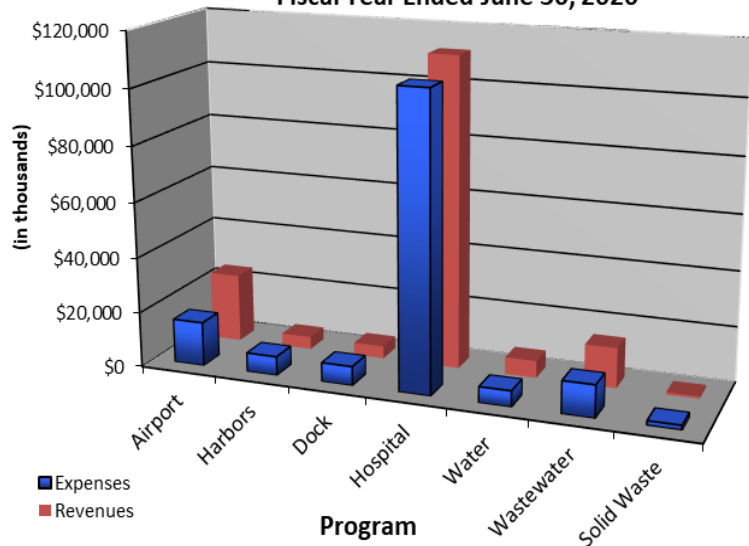
FINANCIAL ANALYSIS OF THE GOVERNMENT’S FUNDS

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 \$94.4 million, an increase of \$10.0 million (11.8%) over the prior year due to an increase in Federal grant revenue related to COVID.

**Expenses and Revenues - Business-type Activities
Fiscal Year Ended June 30, 2020**



Fund balances have been classified as follows (see pages 46-47):

- \$5.3 million as non-spendable,
- \$35.2 million as restricted,
- \$27.3 million as committed,
- \$7.1 million as assigned, and
- \$19.5 million as unassigned.

For the year ended June 30, 2020

MANAGEMENT'S DISCUSSION and ANALYSIS

Of the assigned amount, \$1.9 million is set aside for FY21 budgetary spending and \$5.2 million to meet the liability for earned but unused leave. The committed balance is partly comprised of \$13.6 million in committed fund balance for budget reserve purposes. This amount is secured by the committed 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 \$21.0 million, while total fund balance reached \$42.6 million. In October 2012, the Assembly passed a resolution establishing the Budget Reserve (previously called the emergency budget reserve) which requires Assembly action to expend the reserve. At June 30, 2020, the amount of the reserve was \$13.6 million and is shown as committed fund balance.

Significant changes are as follows:

- Investment income increased \$1.5 million (35.3%) primarily due to market conditions and the timing of CBJ's investment strategies.
- State source income increased \$1.3 million (27.2%) due to increases in various state grants.

The Sales Tax Special Revenue Fund makes up about 31.2% of total governmental fund revenue. It is principally composed of 5.0% sales tax, 3.0% liquor tax, and 3.0% marijuana tax.

Significant changes are as follows:

- Sales tax revenue decreased \$1.8 million (3.5%). This can be attributed to the COVID related decrease in tourism.
- Sales tax transfers to other funds increased \$2.1 million (4.3%) from the prior year. 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.

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 nonspendable fund balance related to prepaid debt service was \$2.2 million.

Significant changes are as follows:

- State Sources revenue decreased \$5.0 million (59.3%) due to a decrease in reimbursement for school debt.
- Transfers to other funds increased \$6.0 million (100%) reflecting new bond funds being used for capital projects.

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

At the end of the current fiscal year, total combined enterprise fund net position was \$632.6 million, an increase of \$31.4 million (5.2%) over the prior year, excluding internal service funds. Of this amount, \$41.7 million represented unrestricted net position. This amount is equal to 34.4% of operating expenses exclusive of depreciation.

Individually, the Airport experienced the largest increase in net position, \$15.2 million (7.7%).

Significant changes are as follows:

- Overall, operating revenues decreased \$3.7 million (2.7%). The Hospital experienced the largest dollar decrease of \$1.7 million (1.6%) over the prior year. The Harbors Fund experienced the largest dollar increase of \$0.2 million (7.4%).
- Overall, salaries and fringe benefits decreased \$0.7 million (0.9%). This Dock Fund experienced the largest decrease of \$0.4 million (47.3%).
- Overall, commodities and services were up from the prior year with an increase of \$1.6 million (3.8%). This was principally due to a \$1.2 million (4.5%) increase at the Hospital.

GENERAL FUND BUDGETARY HIGHLIGHT

The difference in the change in fund balance between the original budget and final amended budget was \$8.3 million and can be briefly summarized as follows:

MANAGEMENT'S DISCUSSION and ANALYSIS

For the year ended June 30, 2020

- Transfers from Special Revenue Funds increased \$7.7 million (20.3%) over the original budget.
- Legislative expenditure budget increased \$6.2 million (122.0%). This reflects additional community support via COVID related grants.
- Public Safety expenditure budget increased \$1.9 million (7.2%).

Actual revenues were \$1.4 million (2.1%) more than final budget, while actual expenditures were \$7.5 million (6.7%) less than final budget, resulting in an actual net increase in fund balance of \$8.2 million; the original budget had anticipated a decrease of \$0.4 million. The revenue increase occurred due to the excess of \$3.5 million (152.2%) in investment income offset by a decrease in state source revenue of \$1.5 million (19.4%). The expenditure decrease was primarily due to public safety, legislative and administration expenditures being under budget by a combined \$4.5 million (9.8%) due to inability to fill positions and lapse of Assembly and emergency services grants. Other decreases were spread over many functions and 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, 2020, amounts to \$1,038.1 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 \$9.2 million (0.9%). Governmental capital assets decreased \$14.9 million (3.2%), while business-type capital assets increased \$24.1 million (4.3%).

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

- Buildings and improvements increased \$4.0 (0.6%).
- Infrastructure increased \$4.5 million (8.1%).
- Major asset additions included capital projects such as Street Maintenance Shop, Capital Transit Maintenance Shop, Parks and Playground Improvement, ARFF Building Modifications, and Aurora Harbor Improvements.

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

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Totals</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Land	\$ 39,060,769	37,559,347	20,761,528	20,916,698	59,822,297	58,476,045
Buildings and improvements	266,812,798	257,379,830	397,561,563	402,980,377	664,374,361	660,360,207
Equipment	22,279,230	24,383,140	16,600,419	15,486,503	38,879,649	39,869,643
Infrastructure	59,898,825	55,402,966	-	-	59,898,825	55,402,966
Construction in progress	65,403,111	93,606,533	149,715,392	121,132,634	215,118,503	214,739,167
Totals	\$ 453,454,733	468,331,816	584,638,902	560,516,212	1,038,093,635	1,028,848,028

Additional information on the CBJ's capital assets can be found in Note 7 on pages 57-58 of this report.

Debt Administration – As of June 30, 2020, the CBJ had a total of \$111.6 million in bond debt, which consisted of thirteen general obligation and four revenue bond issues. The general obligation issues accounted for \$48.9 million and the revenue bonds accounted for \$62.7 million.

CITY AND BOROUGH OF JUNEAU'S OUTSTANDING DEBT

	<u>Bonds and Notes Payable</u>					
	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Totals</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
General obligation bonds	\$ 48,876,500	55,176,500	-	-	48,876,500	55,176,500
Revenue bonds	21,675,000	22,665,000	41,065,000	26,520,000	62,740,000	49,185,000
Notes payable	-	-	4,285,255	4,683,397	4,285,255	4,683,397
Totals	\$ 70,551,500	77,841,500	45,350,255	31,203,397	115,901,755	109,044,897

For the year ended June 30, 2020

MANAGEMENT'S DISCUSSION and ANALYSIS

The last Moody's Investors 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 \$1,528. A more detailed analysis of bonded debt is contained in the Statistical Section, page 199.

Approximately 55.7% or \$27.2 million of CBJ's \$48.9 million in outstanding general obligation bond debt as of June 30, 2020 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 \$6.3 million (11.4%) in the current year. This net decrease is principally due to principal payments made during the year.

The revenue bond debt increased \$13.6 million (27.6%) due to the issuance of new debt during the year.

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 was issued in October 2014.

On November 3, 2016, CBJ issued \$17.575 million in general obligation and refunding bonds with interest rates ranging between 2.00% and 4.00%. CBJ issued the bonds to advance refund \$18.560 million of the outstanding 2006B general obligation bonds with interest rates ranging between 4.00% and 4.25%. The outstanding bonds under the 2006B general obligation bonds were called and retired using the trust funds on December 5, 2016. This refunding resulted in a net cash flow savings of \$1.218 million.

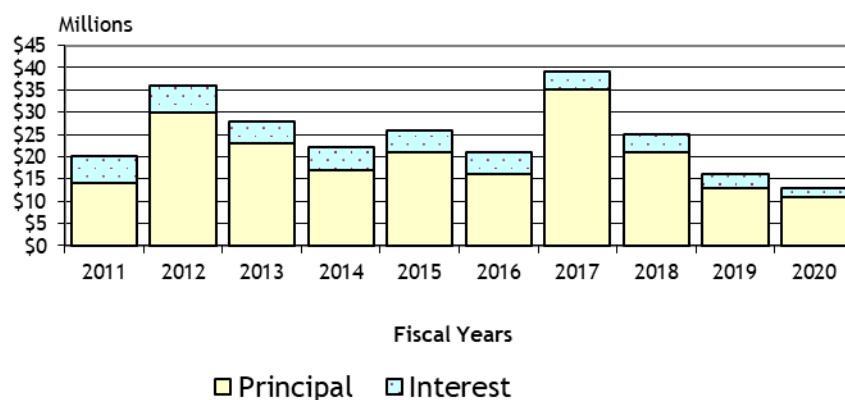
On May 16, 2018, CBJ issued \$5.06 million in general obligation and refunding bonds with an interest rate of 2.85%. CBJ issued the bonds to refund \$5.005 million of the outstanding 2008A & 2008B general obligation bonds with interest rates ranging between 4.50% and 5.875%. CBJ used the net proceeds along with other resources to call and retire the bonds on June 1, 2018. This refunding resulted in a net present value cash flow savings of \$0.234 million.

Additional information on the CBJ's long-term debt can be found in Note 9 on pages 58-62 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 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.

General Obligation Bond Debt Service Last Ten Fiscal Years



Though, like most communities across the country, Juneau saw tough economic conditions in the last quarter of FY2020. Due to a global pandemic unemployment reached 11.7% at the end of the fiscal year before settling closer to 4.6% in October of 2020, with Tourism and Hospitality jobs being the most affected.

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. This has been exacerbated by depressed economic activity related to the pandemic. The State's employment and financial activity are very influential components of Juneau's economy. The State's employment represented approximately 21% of total local employment. This stability is significant as it is a key factor in historically helping to keep Juneau's unemployment rate below the state average. However, as the state addresses budget issues, the CBJ will most likely see decreasing state employment, which will be reflected in the local economy.

Again, cruise passenger visitation decreased in 2020 due to the global pandemic and are expected to remain down in 2021, rebounding in 2022. The CBJ sales tax revenue decreased \$1.8 million (3.5%) in FY20, resulting from depressed economic conditions related to the pandemic, especially in the tourism industry. This trend will continue, or worsen, in Fiscal Year 2021 before rebounding in Fiscal Year 2022. Property values have trended up over the past six years allowing the mill rate to remain flat without putting pressure on the CBJ's ability to maintain service levels.

The CBJ divides its annual mill levies between operations and debt service. There is a 12 mill cap applied to the operating mill levy with no local limitation being applied to the debt service mill levy. The stable economy has allowed the CBJ to maintain a flat "operating" property tax mill levy (excluding debt service) of 9.46 mills. This is well below the operating mill levy cap (Charter provision) of 12 mills. The debt service mill levy is 1.2 mills (specific to voter approved general obligation debt). The mill levy (operational & debt service) is 10.66 for FY21.

REQUESTS FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, customers, investors, 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. Prior year reports are posted at this internet address back to fiscal year 1998.

Bartlett Regional Hospital has issued its own separate audited financial statements for FY19. These statements may be obtained by calling (907) 796-8900.

The CBJ component unit issues its own separate audited financial statements. These statements may be obtained by either directly contacting the City and Borough of Juneau School District offices at (907) 523-1700 or on their website at <http://www.juneauschools.org/administrative-services-c9bc0d24>.

Statement of Net Position (Deficit)

June 30, 2020

	Primary Government			School District Component Unit
	Governmental Activities	Business-type Activities	Totals	
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
Equity in central treasury	\$ 50,534,552	113,913,307	164,447,859	5,665,487
Receivables (net of allowance for doubtful accounts)	15,731,629	17,010,180	32,741,809	977,211
Due from other governments	14,630,903	724,664	15,355,567	1,310,776
Due from primary government	-	-	-	744,003
Internal balances	965,505	(965,505)	-	-
Inventories	1,693,231	6,053,178	7,746,409	120,501
Prepaid items	2,233,631	1,316,159	3,549,790	202,739
Other assets	446,220	-	446,220	-
Temporarily restricted assets:				
Equity in central treasury	37,324,514	58,990,574	96,315,088	-
Receivables (net of allowance for doubtful accounts)	-	712,159	712,159	-
Intergovernmental receivables	278,992	12,160,938	12,439,930	-
Capital assets (net of accumulated depreciation where applicable):				
Land	39,060,769	20,761,528	59,822,297	-
Plant and equipment	289,092,028	414,161,982	703,254,010	513,472
Infrastructure	59,898,825	-	59,898,825	-
Construction and infrastructure in progress	65,403,111	149,715,392	215,118,503	-
Net OPEB asset	356,137	466,013	822,150	2,684,846
Total assets	577,650,047	795,020,569	1,372,670,616	12,219,035
Deferred outflows of resources	11,304,181	15,019,485	26,323,666	8,342,352
Total assets and deferred outflows of resources	588,954,228	810,040,054	1,398,994,282	20,561,387
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES				
Accounts payable	1,647,156	4,268,950	5,916,106	1,032,559
Accrued liabilities	4,464,616	8,995,320	13,459,936	2,076,845
Accrued interest payable	677,176	595,347	1,272,523	-
Due to component unit	92,331	651,672	744,003	-
Unearned revenue	2,384,057	12,550,415	14,934,472	328,235
Liabilities payable from restricted assets	1,424,816	6,463,643	7,888,459	-
Noncurrent liabilities:				
Due within one year:				
Bonds, loans, and contracts	13,520,051	4,348,887	17,868,938	-
Compensated absences	2,405,929	3,014,839	5,420,768	-
Due in more than one year:				
Bonds, loans, and contracts	61,108,512	44,588,956	105,697,468	-
Compensated absences	3,062,093	2,715,370	5,777,463	2,285,969
Net pension liability	54,352,575	75,981,916	130,334,491	52,774,701
Net OPEB liability	1,784,028	2,616,761	4,400,789	821,807
Total liabilities	146,923,340	166,792,076	313,715,416	59,320,116
Deferred inflows of resources	4,592,542	5,720,034	10,312,576	4,477,440
Total liabilities and deferred inflows of resources	151,515,882	172,512,110	324,027,992	63,797,556
NET POSITION (DEFICIT)				
Net investment in capital assets	379,230,795	535,701,059	914,931,854	513,472
Restricted - expendable:				
Capital projects	33,036,215	50,817,400	83,853,615	-
Debt service	3,071,990	4,337,669	7,409,659	-
Other purposes	1,852,991	-	1,852,991	40,682
Restricted - nonexpendable - Jensen-Olson Arboretum	2,097,159	-	2,097,159	-
Unrestricted	18,149,196	46,671,816	64,821,012	(43,790,323)
Total net position (deficit)	\$ 437,438,346	637,527,944	1,074,966,290	(43,236,169)

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

Statement of Activities

For the year ended June 30, 2020

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
Legislative	\$ 6,944,102	-	1,105	-
Legal	1,174,442	-	65,618	-
Administration	5,378,912	38,043	651,521	-
Education	39,010,151	-	-	3,441,732
Finance	3,453,425	61,741	218,295	-
Engineering	(267,188)	9,586	99,297	-
Libraries	3,768,404	85,631	356,553	-
Social services	1,563,046	-	-	-
Parks and recreation	12,264,115	2,790,520	503,487	519,192
Community development and lands management	9,100,349	2,925,118	276,849	162,610
Affordable housing	85,251	(1,384,249)	-	-
Public safety	28,198,607	2,889,887	14,175,430	-
Public works	6,843,290	14,286	649,370	(500)
Public transportation	6,776,791	927,459	2,225,808	-
Community projects	(6)	-	-	-
Tourism and conventions	2,228,086	6,300,039	-	4,500,000
Interest on long-term debt	2,226,108	-	-	-
Total governmental activities	<u>128,747,885</u>	<u>14,658,061</u>	<u>19,223,333</u>	<u>8,623,034</u>
Business-type activities:				
Airport	15,931,722	6,401,816	1,360,267	16,996,718
Hospital	105,856,184	100,322,575	10,042,525	-
Water	5,707,941	5,957,613	69,611	128,946
Wastewater	11,628,958	14,192,280	154,455	92,600
Harbors	6,829,790	4,057,341	479,213	-
Dock	6,864,591	1,143,364	48,160	3,301,546
Waste Management	1,621,765	796,630	5,990	-
Total business-type activities	<u>154,440,951</u>	<u>132,871,619</u>	<u>12,160,221</u>	<u>20,519,810</u>
Total primary government	<u>\$ 283,188,836</u>	<u>147,529,680</u>	<u>31,383,554</u>	<u>29,142,844</u>
Component unit:				
Education	<u>\$ 77,678,462</u>	<u>1,579,113</u>	<u>12,862,935</u>	<u>135,263</u>
General revenues:				
Property taxes				
Sales tax				
Tobacco excise 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		Totals	School District Component Unit
Governmental Activities	Business-type Activities		
(6,942,997)	-	(6,942,997)	-
(1,108,824)	-	(1,108,824)	-
(4,689,348)	-	(4,689,348)	-
(35,568,419)	-	(35,568,419)	-
(3,173,389)	-	(3,173,389)	-
376,071	-	376,071	-
(3,326,220)	-	(3,326,220)	-
(1,563,046)	-	(1,563,046)	-
(8,450,916)	-	(8,450,916)	-
(5,735,772)	-	(5,735,772)	-
(1,469,500)	-	(1,469,500)	-
(11,133,290)	-	(11,133,290)	-
(6,180,134)	-	(6,180,134)	-
(3,623,524)	-	(3,623,524)	-
6	-	6	-
8,571,953	-	8,571,953	-
(2,226,108)	-	(2,226,108)	-
(86,243,457)	-	(86,243,457)	-
-	8,827,079	8,827,079	-
-	4,508,916	4,508,916	-
-	448,229	448,229	-
-	2,810,377	2,810,377	-
-	(2,293,236)	(2,293,236)	-
-	(2,371,521)	(2,371,521)	-
-	(819,145)	(819,145)	-
-	11,110,699	11,110,699	-
(86,243,457)	11,110,699	(75,132,758)	-
-	-	-	(63,101,151)
51,824,949	-	51,824,949	-
51,056,657	-	51,056,657	-
2,774,811	-	2,774,811	-
1,312,939	-	1,312,939	-
3,441,497	-	3,441,497	70,184,684
6,418,148	4,907,608	11,325,756	-
38,269	3,767	42,036	-
198,776	-	198,776	1,040,355
(15,719,670)	15,719,670	-	-
101,346,376	20,631,045	121,977,421	71,225,039
15,102,919	31,741,744	46,844,663	8,123,888
422,335,427	605,786,200	1,028,121,627	(51,360,057)
\$ 437,438,346	637,527,944	1,074,966,290	(43,236,169)

Governmental Funds – Balance Sheet

June 30, 2020

	<u>General</u>	<u>Sales Tax</u>
ASSETS		
Equity in central treasury	\$ 29,113,086	2,470,189
Receivables, net of allowance for doubtful accounts:		
Taxes	393,724	5,181,355
Accounts	2,350,484	-
State of Alaska	1,616,089	-
Federal government	923	-
Special assessments	306,394	-
Notes receivable	1,958,621	2,625,753
Interfund receivable from other funds	14,898,813	-
Inventories	715,313	-
Deposits	438,743	-
Prepaid items	47,199	-
Equity in joint ventures	-	-
Restricted assets:		
Equity in central treasury	-	-
State of Alaska Receivable	-	-
Total assets	<u>\$ 51,839,389</u>	<u>10,277,297</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 1,166,078	45
Accrued salaries, payroll taxes, and withholdings payable	2,988,995	-
Accrued and other liabilities	1,252,678	-
Unearned revenues	311,825	-
Advance from General Fund	-	-
Payable from restricted assets:		
Accounts and contracts payable payable from restricted assets	-	-
Total liabilities	5,719,576	45
Deferred inflows of resources	<u>3,485,787</u>	<u>2,161,300</u>
Total liabilities and deferred inflows of resources	<u>9,205,363</u>	<u>2,161,345</u>
FUND BALANCES		
Nonspendable:		
Inventory	715,313	-
Jensen-Olson Permanent Fund	-	-
Prepays	47,199	-
Restricted for:		
Debt service	-	-
Capital improvements	-	-
Jensen-Olson Permanent Fund	-	-
Other purposes	188,748	-
Committed to:		
Notes receivable	1,958,621	-
Budget reserve	13,552,500	-
Other purposes	-	7,235,352
Assigned to:		
Subsequent year expenditures	-	880,600
Compensated absences	5,172,837	-
Unassigned	<u>20,998,808</u>	<u>-</u>
Total fund balances	<u>42,634,026</u>	<u>8,115,952</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 51,839,389</u>	<u>10,277,297</u>

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



<u>CARES Relief</u>	<u>General Debt Service</u>	<u>Other Governmental Funds</u>	<u>Totals</u>
-	877,853	7,536,203	39,997,331
-	56,207	833,023	6,464,309
-	-	249,063	2,599,547
-	-	-	1,616,089
13,013,891	-	-	13,014,814
-	-	-	306,394
-	-	1,777,005	6,361,379
-	-	-	14,898,813
-	-	214,865	930,178
-	-	-	438,743
-	2,185,525	-	2,232,724
-	-	7,477	7,477
-	-	37,324,514	37,324,514
-	-	278,992	278,992
<u>13,013,891</u>	<u>3,119,585</u>	<u>48,221,142</u>	<u>126,471,304</u>
206,853	-	66,171	1,439,147
-	-	68,445	3,057,440
-	-	10,000	1,262,678
-	-	2,072,232	2,384,057
12,807,038	-	2,091,775	14,898,813
-	-	1,424,816	1,424,816
13,013,891	-	5,733,439	24,466,951
-	47,595	1,919,491	7,614,173
<u>13,013,891</u>	<u>47,595</u>	<u>7,652,930</u>	<u>32,081,124</u>
-	-	214,865	930,178
-	-	2,097,159	2,097,159
-	2,185,525	-	2,232,724
-	886,465	-	886,465
-	-	33,440,840	33,440,840
-	-	640,691	640,691
-	-	46,175	234,923
-	-	29,978	1,988,599
-	-	-	13,552,500
-	-	4,518,841	11,754,193
-	-	1,041,245	1,921,845
-	-	54,664	5,227,501
-	-	(1,516,246)	19,482,562
-	3,071,990	40,568,212	94,390,180
<u>13,013,891</u>	<u>3,119,585</u>	<u>48,221,142</u>	<u>126,471,304</u>



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

June 30, 2020

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

Fund balances - total governmental funds	\$		94,390,180
Certain assets used in governmental activities are not financial resources in the current period and therefore not reported in governmental funds.			
OPEB assets			341,778
Capital assets used in governmental activities are not financial resources and therefore not reported in governmental funds.			
Governmental capital assets	\$	877,972,155	
Less accumulated depreciation		<u>(437,051,144)</u>	440,921,011
Certain items are not current financial resources in governmental fund financial statements and are reported as deferred outflows of resources on the government-wide financial statement of net position.			
Deferred outflows arising from net pension liability calculation		6,591,433	
Deferred outflows arising from net OPEB liability calculation		<u>4,097,955</u>	10,689,388
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			
Unearned revenue		7,589,173	
Deferred inflows arising from net pension liability calculation		(2,352,518)	
Deferred inflows arising from net OPEB liability calculation		<u>(2,031,634)</u>	3,205,021
Certain liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.			
Bonds and loans payable		(70,551,500)	
Premium on bonds payable		(15,075,803)	
Accumulated bond premium amortization		10,998,740	
Net pension liability		(52,183,274)	
Net OPEB liability		(1,713,020)	
Accrued interest payable		(677,176)	
Compensated absences		<u>(5,252,889)</u>	(134,454,922)
Internal service funds are used by management to charge the cost of certain activities to individual funds. The assets and liabilities of the central equipment internal service fund and the building maintenance internal service fund are included in the governmental activities in the statement of net position.			
Equity in central treasury		10,537,221	
Inventories and prepaid items		763,960	
Capital assets, net of accumulated depreciation		12,533,722	
OPEB asset		14,359	
Deferred outflows of resources		614,793	
Accounts payable and other accrued liabilities		(567,640)	
Net pension liability and net OPEB liability		(2,240,309)	
Deferred inflows of resources		(183,390)	
Due to component unit		(92,331)	
Receivable from business-type activities		<u>965,505</u>	22,345,890
Net position of governmental activities	\$		<u>437,438,346</u>

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

Governmental Funds – Statement of Revenues, Expenditures, and Changes in Fund Balances*For the year ended June 30, 2020*

REVENUES	General	Sales Tax
Taxes	\$ 45,854,522	49,269,080
State sources	6,063,374	-
Federal sources	3,137,351	-
Charges for services	3,615,121	-
Contracted services	-	-
Licenses, permits, and fees	749,587	-
Sales and repayment of loans	49,961	-
Fines and forfeitures	456,115	-
Investment and interest income	5,867,434	-
Rentals and leases	410,347	-
Special assessments	98,294	-
Donations and contributions	94,812	-
Other	96,445	-
Total revenues	<u>66,493,363</u>	<u>49,269,080</u>
EXPENDITURES		
Legislative	6,880,051	-
Legal	1,441,139	-
Administration	4,770,624	-
Education	28,453,800	-
Finance	3,276,681	1,021,784
Engineering	145,111	-
Libraries	3,494,414	-
Social services	1,563,046	-
Parks and recreation	7,499,497	-
Community development and lands management	3,322,469	-
Affordable housing	-	-
Public safety	25,397,552	-
Public works	5,584,462	-
Public transportation	6,669,570	-
Tourism and conventions	664,000	-
Debt service:		
Principal	-	-
Interest	-	-
Fiscal agent, bond issuance and letter of credit fees	-	-
Capital projects	-	-
Total expenditures	<u>99,162,416</u>	<u>1,021,784</u>
Excess (deficiency) of revenues over expenditures	<u>(32,669,053)</u>	<u>48,247,296</u>
OTHER FINANCING SOURCES (USES)		
Transfers from other funds	45,860,083	200,000
Transfers to other funds	(1,229,219)	(50,486,500)
Issuance of long-term debt	-	-
Bond premium	-	-
Total other financing sources (uses)	<u>44,630,864</u>	<u>(50,286,500)</u>
Net change in fund balances	11,961,811	(2,039,204)
Fund balances at beginning of year	<u>30,672,215</u>	<u>10,155,156</u>
Fund balances at end of year	<u>\$ 42,634,026</u>	<u>8,115,952</u>

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

CARES Relief	General Debt Service	Other Governmental Funds	Totals
-	5,982,818	4,087,750	105,194,170
-	3,441,732	5,130,802	14,635,908
13,013,891	-	107,322	16,258,564
-	-	3,387,808	7,002,929
-	-	102,775	102,775
-	-	4,166,446	4,916,033
-	-	1,288,156	1,338,117
-	-	17,905	474,020
-	38,294	251,037	6,156,765
-	-	890,977	1,301,324
-	-	-	98,294
-	-	100,250	195,062
-	-	25,000	121,445
<u>13,013,891</u>	<u>9,462,844</u>	<u>19,556,228</u>	<u>157,795,406</u>
-	-	-	6,880,051
-	-	-	1,441,139
-	-	-	4,770,624
-	-	-	28,453,800
-	-	39,917	4,338,382
-	-	-	145,111
-	-	-	3,494,414
-	-	-	1,563,046
-	-	2,527,544	10,027,041
-	-	847,425	4,169,894
-	-	85,251	85,251
5,367,942	-	-	30,765,494
-	-	-	5,584,462
-	-	565,060	7,234,630
-	-	11,000	675,000
-	12,230,196	-	12,230,196
-	3,515,523	-	3,515,523
-	67,534	-	67,534
-	-	12,660,123	12,660,123
<u>5,367,942</u>	<u>15,813,253</u>	<u>16,736,320</u>	<u>138,101,715</u>
<u>7,645,949</u>	<u>(6,350,409)</u>	<u>2,819,908</u>	<u>19,693,691</u>
-	2,094,800	22,614,038	70,768,921
(7,645,949)	(5,950,000)	(21,217,788)	(86,529,456)
-	5,153,971	-	5,153,971
-	869,990	-	869,990
<u>(7,645,949)</u>	<u>2,168,761</u>	<u>1,396,250</u>	<u>(9,736,574)</u>
-	(4,181,648)	4,216,158	9,957,117
-	7,253,638	36,352,054	84,433,063
-	3,071,990	40,568,212	94,390,180



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

For the year ended June 30, 2020

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

Net change in fund balances - total governmental funds	\$	(3,490,457)
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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 depreciation exceeded capital outlays in the current period.

Expenditures for capital assets	\$	15,356,717
Less current year depreciation, net		<u>(19,895,240)</u>
		(4,538,523)

Governmental funds do not report pension or OPEB assets or liabilities and do not record any revenues or expenditures related to changes in those assets or liabilities. This is the amount of change in the net assets and liabilities recorded for the current period in the statement of activities.

Increase in net OPEB asset		61,516
Increase in net pension liability		(3,066,365)
Increase in net OPEB liability		<u>(2,848,175)</u>
		(5,853,024)

Changes in deferred inflows and outflows related to pension		5,006,314
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Changes in deferred inflows and outflows related to OPEB		2,670,691
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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 position, the advances and payments are reflected as changes in the liabilities.

Bond and loan advances		-
Bond and loan payments		<u>13,880,334</u>
		13,880,334

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.		1,818,184
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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		1,275,615
Change in accrued interest payable		174,576
Change in compensated absences		<u>(184,592)</u>
		1,265,599

Internal service funds are used by management to charge the costs of certain activities to individual funds. Costs in excess of revenues for services provided to governmental activities are not reported as expenditures in governmental funds.

Change in net position of governmental activities		<u>1,792,728</u>
	\$	<u><u>12,551,846</u></u>

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

Proprietary Funds
Statement of Net Position
June 30, 2020

	Business-type Activities -		
	Juneau International Airport	Bartlett Regional Hospital	Areawide Water Utility
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
Current assets:			
Equity in central treasury	\$ 2,369,070	69,527,852	8,647,546
Receivables, net of allowance for doubtful accounts:			
Accounts	1,152,745	13,494,292	551,906
Federal government	724,664	-	-
Inventories	918,584	3,027,677	428,200
Prepaid items	-	1,304,282	-
Total current assets	<u>5,165,063</u>	<u>87,354,103</u>	<u>9,627,652</u>
Non-current assets:			
Restricted assets:			
Equity in central treasury	15,759,285	6,270,343	6,275,993
Receivables:			
State of Alaska	3,461	-	14,955
Federal government	12,022,522	-	-
Special assessments	-	-	1,120
Capital assets:			
Land	13,363,761	348,551	77,803
Buildings and improvements	203,907,585	104,069,843	106,491,279
Machinery, equipment, and fixtures	7,572,974	37,456,044	1,516,919
Construction work in progress	63,948,059	8,431,492	12,324,479
Less accumulated depreciation	<u>(82,333,092)</u>	<u>(94,041,271)</u>	<u>(71,501,042)</u>
Total capital assets, net of accumulated depreciation	206,459,287	56,264,659	48,909,438
OPEB asset	21,311	385,552	10,098
Total non-current assets	<u>234,265,866</u>	<u>62,920,554</u>	<u>55,211,604</u>
Total assets	239,430,929	150,274,657	64,839,256
Deferred outflows of resources	675,463	12,403,681	362,081
Total assets and deferred outflows of resources	<u>240,106,392</u>	<u>162,678,338</u>	<u>65,201,337</u>

Enterprise Funds

Areawide Wastewater Utility	Boat Harbors	Dock	Waste Management	Totals	Internal Service Funds
14,472,160	1,924,297	2,675,703	970,168	100,586,796	23,863,732
1,543,896	203,959	-	63,382	17,010,180	-
-	-	-	-	724,664	-
1,678,717	-	-	-	6,053,178	763,053
8,368	-	-	-	1,312,650	4,416
<u>17,703,141</u>	<u>2,128,256</u>	<u>2,675,703</u>	<u>1,033,550</u>	<u>125,687,468</u>	<u>24,631,201</u>
14,302,716	2,684,621	13,697,616	-	58,990,574	-
120,000	-	-	-	138,416	-
-	-	-	-	12,022,522	-
711,039	-	-	-	712,159	-
695,392	4,768,164	1,507,857	-	20,761,528	-
99,767,961	97,573,956	111,790,398	1,150,000	724,751,022	154,698
5,474,570	1,189,251	1,032,893	389,293	54,631,944	35,169,425
30,397,970	130,544	34,482,848	-	149,715,392	-
(64,744,792)	(25,177,196)	(26,998,070)	(425,521)	(365,220,984)	(22,790,401)
71,591,101	78,484,719	121,815,926	1,113,772	584,638,902	12,533,722
24,022	10,898	8,913	1,213	462,007	18,365
<u>86,748,878</u>	<u>81,180,238</u>	<u>135,522,455</u>	<u>1,114,985</u>	<u>656,964,580</u>	<u>12,552,087</u>
104,452,019	83,308,494	138,198,158	2,148,535	782,652,048	37,183,288
805,885	344,228	267,572	36,245	14,895,155	739,123
<u>105,257,904</u>	<u>83,652,722</u>	<u>138,465,730</u>	<u>2,184,780</u>	<u>797,547,203</u>	<u>37,922,411</u>

(Continued)

Proprietary Funds
Statement of Net Position, continued
June 30, 2020

	Business-type Activities -		
	Juneau International Airport	Bartlett Regional Hospital	Areawide Water Utility
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES			
Current liabilities:			
Accounts payable	\$ 130,541	3,136,038	74,908
Accrued salaries, payroll taxes, and withholdings payable	177,709	2,544,370	78,830
Accrued annual leave and compensation time	134,378	2,474,057	73,238
Accrued interest and other liabilities	104,073	329,796	7,550
Unearned revenues	-	1,645,871	-
State of Alaska extension loans payable	-	-	67,487
Revenue bonds payable	2,196,328	1,049,325	-
Total current liabilities	2,743,029	11,179,457	302,013
Non-current liabilities:			
Restricted liabilities:			
Accounts and contracts payable	4,975,096	-	588,232
Unearned revenues	-	-	1,120
Accrued annual leave and compensation time	171,028	2,027,101	93,213
State of Alaska extension loans payable	-	-	202,461
Revenue bonds payable	15,531,313	18,308,093	-
Net pension liability	3,189,101	63,150,035	1,953,028
OPEB liability	88,985	2,190,086	67,798
Total non-current liabilities	23,955,523	85,675,315	2,905,852
Total liabilities	26,698,552	96,854,772	3,207,865
Deferred inflows of resources	599,475	4,318,200	162,700
Total liabilities and deferred inflows of resources	27,298,027	101,172,972	3,370,565
NET POSITION			
Net investment in capital assets	188,731,646	36,907,241	48,639,490
Restricted - debt service	1,791,758	1,763,567	-
Restricted - Capital projects	21,018,414	4,163,555	5,702,716
Unrestricted	1,266,547	18,671,003	7,488,566
Total net position	\$ 212,808,365	61,505,366	61,830,772

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

Areawide Wastewater Utility	Boat Harbors	Dock	Waste Management	Totals	Internal Service Funds
297,650	76,128	10,281	195,416	3,920,962	555,997
195,388	79,464	53,274	5,937	3,134,972	175,846
239,391	52,066	23,209	2,798	2,999,137	110,360
39,348	114,580	-	-	595,347	5,829,000
-	1,002,806	-	-	2,648,677	-
546,165	-	-	-	613,652	-
-	489,582	-	-	3,735,235	-
<u>1,317,942</u>	<u>1,814,626</u>	<u>86,764</u>	<u>204,151</u>	<u>17,647,982</u>	<u>6,671,203</u>
65,848	1,365	833,102	-	6,463,643	-
-	-	9,900,618	-	9,901,738	-
304,679	66,265	29,539	3,561	2,695,386	140,459
3,469,142	-	-	-	3,671,603	-
-	7,077,947	-	-	40,917,353	-
4,057,266	1,660,821	1,182,100	200,358	75,392,709	2,758,508
134,924	63,204	37,985	13,018	2,596,000	91,769
<u>8,031,859</u>	<u>8,869,602</u>	<u>11,983,344</u>	<u>216,937</u>	<u>141,638,432</u>	<u>2,990,736</u>
9,349,801	10,684,228	12,070,108	421,088	159,286,414	9,661,939
333,872	139,525	96,814	19,076	5,669,662	233,762
<u>9,683,673</u>	<u>10,823,753</u>	<u>12,166,922</u>	<u>440,164</u>	<u>164,956,076</u>	<u>9,895,701</u>
67,575,794	70,917,190	121,815,926	1,113,772	535,701,059	12,533,722
-	782,344	-	-	4,337,669	-
15,067,907	1,900,912	2,963,896	-	50,817,400	-
12,930,530	(771,477)	1,518,986	630,844	41,734,999	15,492,988
<u>95,574,231</u>	<u>72,828,969</u>	<u>126,298,808</u>	<u>1,744,616</u>	<u>632,591,127</u>	<u>28,026,710</u>
				<u>4,936,817</u>	
				<u>\$ 637,527,944</u>	

Proprietary Funds**Statement of Revenues, Expenses, and Changes in Net Position**

For the year ended June 30, 2020

	Business-type Activities -		
	Juneau International Airport	Bartlett Regional Hospital	Areawide Water Utility
OPERATING REVENUES			
Charges for services:			
Unpledged	\$ 3,849,830	-	5,260,119
Pledged as security for revenue bonds	-	100,322,575	-
Licenses, permits, and fees	408,905	-	-
Sales	4,428	-	-
Fines and forfeitures	6,335	-	-
Rentals and leases	2,114,176	-	-
Other	18,142	-	697,494
Total operating revenues	<u>6,401,816</u>	<u>100,322,575</u>	<u>5,957,613</u>
OPERATING EXPENSES			
Salaries and fringe benefits	2,574,915	70,028,358	1,231,871
Commodities and services	4,456,741	28,203,750	1,549,694
Depreciation	8,621,509	7,185,319	2,929,076
Total operating expenses	<u>15,653,165</u>	<u>105,417,427</u>	<u>5,710,641</u>
Operating income (loss)	<u>(9,251,349)</u>	<u>(5,094,852)</u>	<u>246,972</u>
NONOPERATING INCOME (EXPENSES)			
State sources	222,496	3,406,166	69,611
Federal sources	1,137,771	6,611,446	-
Investment and interest income	145,818	3,040,002	505,785
Interest expense	(294,937)	(622,780)	(4,476)
Gain (loss) on disposal of capital assets	3,767	(35,613)	-
Net nonoperating income (expense)	<u>1,214,915</u>	<u>12,399,221</u>	<u>570,920</u>
Income (loss) before contributions and transfers	<u>(8,036,434)</u>	<u>7,304,369</u>	<u>817,892</u>
Capital contributions	16,996,718	-	128,946
Transfers from other funds	6,252,481	693,000	1,000,505
Transfers to other funds	-	-	-
Change in net position	<u>15,212,765</u>	<u>7,997,369</u>	<u>1,947,343</u>
Net position at beginning of year	197,586,410	53,507,997	59,883,429
Restatement	9,190	-	-
Net position at end of year	<u>\$ 212,808,365</u>	<u>61,505,366</u>	<u>61,830,772</u>

Adjustments to reflect the consolidation of internal service
fund activities related to enterprise funds
Change in net position of business -type activities

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

Enterprise Funds

Areawide Wastewater Utility	Boat Harbors	Dock	Waste Management	Totals	Internal Service Funds
14,143,122	-	1,143,364	796,530	25,192,965	30,593,673
-	3,071,755	-	-	103,394,330	-
-	39,973	-	100	448,978	-
-	-	-	-	4,428	-
-	12,295	-	-	18,630	-
-	925,733	-	-	3,039,909	-
49,158	7,585	-	-	772,379	-
<u>14,192,280</u>	<u>4,057,341</u>	<u>1,143,364</u>	<u>796,630</u>	<u>132,871,619</u>	<u>30,593,673</u>
3,010,864	1,546,841	496,945	150,622	79,040,416	2,368,147
4,657,057	1,485,590	676,931	1,402,209	42,431,972	24,786,857
<u>3,298,373</u>	<u>3,556,217</u>	<u>4,761,009</u>	<u>69,619</u>	<u>30,421,122</u>	<u>2,488,007</u>
<u>10,966,294</u>	<u>6,588,648</u>	<u>5,934,885</u>	<u>1,622,450</u>	<u>151,893,510</u>	<u>29,643,011</u>
3,225,986	(2,531,307)	(4,791,521)	(825,820)	(19,021,891)	950,662
154,455	479,213	48,160	5,990	4,386,091	135,147
-	-	-	-	7,749,217	-
838,255	162,399	147,237	68,112	4,907,608	427,430
(61,091)	(251,325)	-	-	(1,234,609)	-
<u>(626,973)</u>	<u>-</u>	<u>(936,527)</u>	<u>-</u>	<u>(1,595,346)</u>	<u>38,269</u>
<u>304,646</u>	<u>390,287</u>	<u>(741,130)</u>	<u>74,102</u>	<u>14,212,961</u>	<u>600,846</u>
3,530,632	(2,141,020)	(5,532,651)	(751,718)	(4,808,930)	1,551,508
92,600	-	3,301,546	-	20,519,810	-
2,607,910	154,373	5,544,600	700,000	16,952,869	54,159
-	-	(246,493)	(1,000,000)	(1,246,493)	-
6,231,142	(1,986,647)	3,067,002	(1,051,718)	31,417,256	1,605,667
89,343,089	74,828,084	123,231,806	2,796,334		26,421,043
-	(12,468)	-	-		-
<u>95,574,231</u>	<u>72,828,969</u>	<u>126,298,808</u>	<u>1,744,616</u>		<u>28,026,710</u>

324,488
\$ 31,741,744

Proprietary Funds
Statement of Cash Flows

For the year ended June 30, 2020

	Business-type Activities -		
	Juneau International Airport	Bartlett Regional Hospital	Areawide Water Utility
Cash flows from operating activities:			
Cash receipts from customers	\$ 6,259,189	104,185,690	6,083,125
Payments to suppliers for goods and services	(3,783,838)	(27,792,192)	(1,171,891)
Payments to employees for services	(3,040,072)	(76,315,205)	(1,455,733)
Payments for interfund exchange transactions	(650,289)	(1,011,209)	(361,839)
Net cash provided (used) by operating activities	<u>(1,215,010)</u>	<u>(932,916)</u>	<u>3,093,662</u>
Cash flows from noncapital financing activities:			
Transfers from other funds	-	-	-
Cash from state sources	222,496	3,406,166	69,611
Cash from federal sources	413,107	6,611,446	-
Net cash provided by noncapital financing activities	<u>635,603</u>	<u>10,017,612</u>	<u>69,611</u>
Cash flows from capital and related financing activities:			
Transfers from (to) other funds	6,252,481	-	1,000,505
Cash received from disposal of capital assets	-	7,334	-
Cash received from Federal and State capital grants	19,547,938	-	640,868
Cash received (paid) from capital contributions	-	-	80,202
Cash paid for the acquisition and construction of capital assets	(28,439,714)	(10,847,790)	(4,418,636)
Proceeds from the issuance of debt	17,727,641	-	-
Principal paid on revenue bonds	-	(845,000)	-
Principal paid on long-term loans and contracts	-	-	(67,488)
Interest paid on bonds and contracts	(294,937)	(816,863)	(4,476)
Net cash provided (used) by capital & related financing activities	<u>14,793,409</u>	<u>(12,502,319)</u>	<u>(2,769,025)</u>
Cash flows from investing activities:			
Earnings from invested proceeds	145,818	3,040,002	505,785
Net cash provide (used) by investing activities	<u>145,818</u>	<u>3,040,002</u>	<u>505,785</u>
Net increase (decrease) in cash and cash equivalents	14,359,820	(377,621)	900,033
Cash and cash equivalents at beginning of year	<u>3,768,535</u>	<u>75,482,816</u>	<u>14,023,506</u>
Cash and cash equivalents at end of year	<u>\$ 18,128,355</u>	<u>75,105,195</u>	<u>14,923,539</u>

Enterprise Funds

Areawide Wastewater Utility	Boat Harbors	Dock	Waste Management	Totals	Internal Service Funds
14,493,971	4,091,655	1,372,819	873,686	137,360,135	31,981,665
(3,902,397)	(1,077,051)	(256,901)	(1,262,645)	(39,246,915)	(25,356,032)
(3,560,870)	(1,822,546)	(804,520)	(173,405)	(87,172,351)	(2,843,558)
(768,056)	(411,498)	(423,224)	(48,951)	(3,675,066)	-
6,262,648	780,560	(111,826)	(611,315)	7,265,803	3,782,075
-	154,373	413,500	700,000	1,267,873	54,159
154,455	479,213	48,160	5,990	4,386,091	135,147
-	-	-	-	7,024,553	-
154,455	633,586	461,660	705,990	12,678,517	189,306
2,607,910	-	384,607	(1,000,000)	9,245,503	-
-	-	-	-	7,334	58,106
-	42,037	4,499,880	-	24,730,723	-
206,580	-	-	-	286,782	-
(2,338,397)	(19,151)	(14,694,049)	-	(60,757,737)	(583,935)
-	-	-	-	17,727,641	-
-	(480,082)	-	-	(1,325,082)	-
(330,654)	-	-	-	(398,142)	-
(61,091)	(251,325)	-	-	(1,428,692)	-
84,348	(708,521)	(9,809,562)	(1,000,000)	(11,911,670)	(525,829)
838,255	162,399	147,237	68,112	4,907,608	427,430
838,255	162,399	147,237	68,112	4,907,608	427,430
7,339,706	868,024	(9,312,491)	(837,213)	12,940,258	3,872,982
21,435,170	3,740,894	25,685,810	1,807,381	145,944,112	19,990,750
28,774,876	4,608,918	16,373,319	970,168	158,884,370	23,863,732

(Continued)

Proprietary Funds
Statement of Cash Flows, continued
For the year ended June 30, 2020

	Business-type Activities -		
	Juneau International Airport	Bartlett Regional Hospital	Areawide Water Utility
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
Operating income (loss)	\$ (9,251,349)	(5,094,852)	246,972
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation	8,621,509	7,185,319	2,929,076
Bad debt	-	2,830,316	-
Pension expense	16,965	2,857,924	7,519
OPEB expense	(595,210)	(10,503,676)	(263,823)
(Increase) decrease in assets and deferred outflows:			
Accounts receivable	66,983	1,748,497	131,112
Inventories	(43,996)	(343,361)	17,510
Prepaid expenses	-	(262,051)	-
Deferred outflows of resources	50,738	2,011,319	28,800
Increase (decrease) in liabilities and deferred inflows:			
Accounts payable	6,353	5,761	(74)
Accrued salaries payable	26,006	580,030	9,914
Accrued annual leave and compensation time	38,287	622,239	18,405
Accrued and other liabilities	60,257	-	(1,472)
Unearned revenues	(209,610)	(715,698)	(5,600)
Deferred inflows of resources	(1,943)	(1,854,683)	(24,677)
Total adjustments	8,036,339	4,161,936	2,846,690
Net cash provided (used) by operating activities	\$ (1,215,010)	(932,916)	3,093,662
Noncash activities from capital and related financing activities:			
Receivable from Federal and State capital grants	\$ 2,551,220	-	586,524
Receivable from capital special assessment	-	-	5,600
	\$ 2,551,220	-	592,124

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

Enterprise Funds

Areawide Wastewater Utility	Boat Harbors	Dock	Waste Management	Totals	Internal Service Funds
3,225,986	(2,531,307)	(4,791,521)	(825,820)	(19,021,891)	950,662
3,298,373	3,556,217	4,761,009	69,619	30,421,122	2,488,007
-	-	-	-	2,830,316	-
18,422	8,320	7,084	806	2,917,040	14,314
(646,368)	(291,899)	(248,557)	(28,277)	(12,577,810)	(502,214)
301,691	89,108	229,455	77,056	2,643,902	1,387,992
17,405	-	-	-	(352,442)	24,948
7,649	1,524	-	-	(252,878)	17,179
66,548	34,351	27,174	5,128	2,224,058	48,634
(34,352)	3,245	(3,194)	90,613	68,352	(354,936)
34,207	(18,129)	(50,037)	730	582,721	38,904
37,644	18,955	(19,990)	1,475	717,015	20,561
(4,098)	(7,728)	-	-	46,959	(305,000)
-	(54,794)	-	-	(985,702)	-
(60,459)	(27,303)	(23,249)	(2,645)	(1,994,959)	(46,976)
3,036,662	3,311,867	4,679,695	214,505	26,287,694	2,831,413
6,262,648	780,560	(111,826)	(611,315)	7,265,803	3,782,075
-	42,037	-	-	3,179,781	-
113,980	-	-	-	119,580	-
113,980	42,037	-	-	3,299,361	-

Fiduciary Funds
Statement of Fiduciary Net Position
June 30, 2020

	Mental Health Payee	Juneau Public Library Endowment
	<u> </u>	<u> </u>
ASSETS		
Equity in central treasury	\$ 1,170	1,080,049
Capital assets - plant and equipment	-	7,588
	<u>1,170</u>	<u>1,087,637</u>
NET POSITION		
Restricted for:		
Individuals and organizations	<u>1,170</u>	<u>1,087,637</u>
Total net position	<u>\$ 1,170</u>	<u>1,087,637</u>

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

Fiduciary Funds
Statement of Changes in Fiduciary Net Position
June 30, 2020

	Mental Health Payee	Juneau Public Library Endowment
	<u> </u>	<u> </u>
ADDITIONS		
Investment earnings:		
Interest, dividends, and other	\$ <u> -</u>	<u> 61,502</u>
Net increase (decrease) in fiduciary net position	-	61,502
Net position at beginning of year	<u> 1,170</u>	<u> 1,026,135</u>
Net position at end of year	\$ <u> 1,170</u>	<u> 1,087,637</u>

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



*For the year ended June 30, 2020***INDEX TO NOTES TO BASIC FINANCIAL STATEMENTS**

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NOTES TO BASIC FINANCIAL STATEMENTS*For the year ended June 30, 2020*

The City and Borough of Juneau, Alaska (CBJ) has an estimated population of 31,986 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. 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 CBJ 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. 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

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, 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 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 CBJ even though the voters elect the School Board.

The Assembly appoints the members of the Airport Board, Docks and Harbors Board, Bartlett Regional Hospital Board, Eaglecrest Board, and Aquatics Board to oversee routine operating activities. The entities are not legally separate from CBJ and they are considered part of the primary governmental 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 presented in the component unit column of the financial statements. It is reported in a separate column to emphasize that it is legally separate from CBJ. The School District, which has a June 30 year-end, issues separate financial statements. 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, during the year, may 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 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 operations and fiscal control of joint venture activities. CBJ, as a partner, has access to the joint venture's resources with the concurrence of the other partner. A substantial portion of the benefits generated by the joint ventures is retained by the private sector

partner and is not available to the general public. CBJ has not provided special support or financing arrangements for joint venture operations.

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The government-wide financial statements (i.e., the statement of net position (deficit) and the statement of activities) report information on all of the non-fiduciary activities of the primary government and its component unit. For the most part, the effect of interfund activity has been removed from these statements with the exception of the internal service funds that are reported as governmental or business-type as determined by their primary services. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely, to a significant extent, on fees and charges for support. Likewise, the *primary government* is reported separately from legally separate *component units* for which the primary government is financially accountable.

The statement of net position (deficit) presents the financial condition of the governmental and business-type activities of CBJ at year-end. The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not included among program revenues are reported instead as general revenues.

Separate financial statements are provided for the governmental, 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 CBJ are included on the statement of net position (deficit). The statement of activities reports revenues and expenses.

Fund Financial Statements – All governmental funds are accounted for using a flow of 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 government fund statements.

Like the government-wide statements, all proprietary fund types are accounted for on a flow of economic resources measurement focus on both financial reporting levels. All assets and all liabilities associated with the operation of these funds are included on the statements of net position. The statements of changes in fund net position present increases (i.e., revenues) and decreases (i.e., expense) in net total position. The statement of cash flows provides information about how CBJ finances and meets the cash flow needs of its proprietary activities.

Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. At the fund reporting level, governmental funds use the modified accrual basis of accounting 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 CBJ, the phrase “soon enough thereafter” means expected to be received within sixty days of year-end.

Revenues - Non-Exchange Transactions – Non-exchange transaction, in which CBJ receives value without directly giving equal value, in return, include sales taxes, property taxes, grants, and donations. On an accrual basis, revenue from sales taxes is recognized in the period in which the taxable sale takes place. Revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which CBJ must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to CBJ on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions also must be available (i.e., collected within sixty days) before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered 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

CBJ reports the following major governmental funds:

The *General Fund* is the government’s primary operating fund. It accounts for all the financial resources of the general government, except those required to be accounted for in another fund. Property taxes in this fund come from three nested taxing districts – Areawide includes all property within CBJ, Road Service Area includes only property on the road system, and Fire Service Area includes a subset of that property.

The *Sales Tax Fund* accounts for the revenues received from tax on the sale of goods and services. Funds are committed for the use in specific areas and/or for specific purposes as advised by the ballot initiatives for each of the components of CBJ’s permanent and temporary sales tax.

The *CARES Relief Fund* accounts for Federal grant revenue received due to the C.A.R.E.S. Act and related grants from the Federal Emergency Management Agency (FEMA). Funds are restricted for expenditures in response to the COVID-19 epidemic.

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

CBJ reports the following major enterprise funds:

The *Juneau International Airport Fund* accounts for the operations, maintenance, 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, capital improvements, and other services provided by the CBJ-owned and operated hospital.

The *Areawide Water Utility Fund* accounts for the provision of water treatment and distribution to the residential and commercial users and capital improvements to the system.

The *Areawide Wastewater Utility Fund* accounts for provision of collection and treatment of wastewater to the residential and commercial users and capital improvements to the system.

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

The *Dock Fund* accounts for operations, maintenance, and capital improvements to the CBJ-owned docks, which are heavily used by over 550 cruise ships during the summer months.

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

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 lands management and taxes.

Capital Project Funds account for financing resources to be used for acquisition or construction of major capital facilities (other than those financed by Proprietary Fund Types).

Permanent Funds account for resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support CBJ programs.

Proprietary Fund Types:

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

Fiduciary Fund Types:

Custodial Funds report assets and liabilities for deposits and investments entrusted to CBJ as a custodian for others. Activities include maintenance of commodities for individuals deemed incapable of managing these monies and the local library infrastructure.

Management reviews CBJ's fund type designations on a continual basis and can change the fund type designation for a given department or function based on various factors, including changes in funding sources or types of services provided.

D. ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY

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

Cash and Cash Equivalents - On the statement of cash flows for the proprietary funds, CBJ has defined cash and cash equivalents as deposits maintained in the central treasury.

Receivables - All trade and property tax receivables are reported net of an allowance for uncollectibles.

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

Prepaid Items - Payments made to vendors for services that will benefit periods beyond June 30, 2020, are recorded as prepaid items using the consumption method by recording an asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed. At the fund reporting level, an equal amount of fund balance is reserved as this amount is not available for general appropriation.

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

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

Capital Assets - Capital assets, which include property, plant, equipment, and infrastructure (e.g. roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements. The threshold for capitalization of assets is individual cost of \$5,000 or more and an estimated useful life in excess of three years. Assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are recorded at acquisition value as of the date of receipt.

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

For the year ended June 30, 2020

NOTES TO BASIC FINANCIAL STATEMENTS

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

<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 a low-interest Mobile Home Assistance Loan program where loans are made for purchase of low-income housing. 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 sale of land by the CBJ as well as other settlements related to land transfers.

The activities relating to these loans are recorded in the Affordable Housing, Sales Tax 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 fund responsible for retiring the debt.

Revenue Bonds - Revenue bonds are interest-bearing bonds that are issued by a government in anticipation of revenues to be received at a later date. The bonds are paid from the revenue to which it is related.

Debt Premiums, Discounts, Issuance Cost, and Debt Refunding Gains and Losses - On the government-wide and proprietary funds statements of net position (deficit), debt premiums and discounts are netted against the debt payable. On the government-wide statements of activities and the propriety funds statement of revenues, expenses and changes in net position, debt premiums and discounts, are deferred and amortized over the life of the bond using the effective interest method.

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

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

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.

Net Pension Liability - CBJ reports its proportionate share of the net pension liability of PERS. For purposes of measuring the net pension liability or asset, deferred outflows of resources and deferred inflows of resources related to pensions and pension expense, information about fiduciary net position of PERS, and additions to/deductions from PERS's fiduciary net position have been determined on the same basis as they are reported by PERS in the Schedules of Employer and Non-employer Allocations and Schedules of Pension Amounts by Employer and Non-employer. For this purpose, benefits payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value.

Postemployment Benefits Other Than Pensions (OPEB) - CBJ reports its proportionate share of the OPEB liability or asset. For purposes of measuring the OPEB liability or asset, deferred outflows of resources and deferred inflows of resources related to OPEB and OPEB expense, information about the fiduciary net position and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, the Plan recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Deferred Outflows/Inflows of Resources - In addition to assets, the statement of net 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 is applicable 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 section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that is applicable to a future period(s) and so will not be recognized as an inflow of resources (revenue) until then.

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

Governmental funds report fund balance in classifications based primarily on the extent to which CBJ is bound to honor constraints on the specific purpose for which amounts in the funds can be spent. Fund balance for governmental funds can consist of the following:

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

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

Committed Fund Balance - The portion of a fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action, such as an ordinance of the Assembly. Commitments may be changed or lifted only by the Assembly taking formal action.

Assigned Fund Balance - The portion of a fund balance that is constrained by the government's intent to be used for specific purposes but are neither Restricted nor Committed. Through the Home Rule Charter Section

4.5 and Rules of Construction (CBJ Code 01.15.020), the Assembly has given the manager or the manager's designee, the Finance Director, authority to assign unrestricted fund balance amounts through the budgetary process where CBJ's intent is for those amounts to be used for specific purposes.

Unassigned Fund Balance - The portion of a fund balance that does not fall into one of the above four categories. The General Fund is the only fund that should report a positive fund balance in this category.

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

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

Net Position (Deficit) - Net position (deficit) represents the difference between assets and deferred outflows less liabilities and deferred inflows.

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

Restricted Net Position - Net position is reported as restricted when there are limitation imposed on their use either through the enabling legislation adopted by CBJ or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

Unrestricted Net Position (Deficit) - This amount is all net position (deficit) that does not meet the definition of "net investment in capital assets" or "restricted net position".

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 non-operating 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 expense 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 non-operating 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 \$78,840,747 and bad debt expense of \$2,830,316 for the year ended June 30, 2020.

Contributions of Capital - Contributions of capital in proprietary fund financial statements arise from outside contributions of capital assets, tap-in fees to the extent they exceed the cost of the connection to the system, or grants or outside contributions of resources restricted to capital acquisition and construction.

Reimbursements - Reimbursement transactions occur when an expenditure is initially made from one fund but which is more appropriately applicable to another fund. These items are recorded as expenditures and expenses in the fund initially charged.

Interfund Services Provided and Used - Because governmental units operate with a number of funds, with each individual fund performing its specific functions, there are instances where funds are required to do business with each other. This business can be categorized as either an interfund transaction or an interfund transfer.

Interfund transactions are divided into two categories: exchange type activity and reimbursement transactions. Exchange type activities are those transactions that would be treated as revenues, expenditures or expenses if they involved parties external to CBJ. These types of transactions are accounted for as ordinary revenues, expenditures or expenses of the funds involved. An example of this type of transaction is the Parks and Recreation Department buying water from the Water Department. This transaction is treated as an expenditure to the Parks and Recreation Department and as a revenue to the Water Department.

Interfund transfers are transfers between funds that are required when revenue is generated in one fund and expenditures are paid from another fund. The majority of these transfers occur with respect to capital projects where General Fund and Special Revenue Fund monies are transferred to finance various capital projects.

Estimates - The preparation of the financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. BUDGETARY INFORMATION

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

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

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

The manager may transfer part 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.

For the year ended June 30, 2020

NOTES TO BASIC FINANCIAL STATEMENTS

CBJ adopts annual budgets for all governmental fund types (except for Capital Projects Funds) and proprietary fund types. Budgets for capital improvement projects are budgeted on a project-length basis. Budgeted amounts include the amounts originally adopted or amended by the Assembly during the fiscal year ended June 30, 2020. Amendments are due to new or amended grant awards (from the State of Alaska, federal government, or private entities) or revenues exceeding original estimates, if intended to be spent during the current fiscal year.

The Assembly, as the oversight authority, approves the 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.

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

The budget reserve calculation for June 30, 2020 (using the most recently audited financial information) is as follows:

General Fund	\$ 66,493,363
Sales Tax Fund	<u>49,269,080</u>
Total General Governmental Revenues	<u>\$ 115,762,443</u>
Two month reserve amount	\$ 19,293,741

The amount available to fund the budget reserve for June 30, 2020 is as follows:

General Fund	\$ 34,551,008
Sales Tax Fund	<u>7,235,352</u>
Total available to fund reserve	<u>\$ 41,786,360</u>

B. EXCESS OF EXPENDITURES OVER APPROPRIATIONS

Excess of expenditures, expenses, and other financing uses over appropriations in individual funds by department level for the year ended June 30, 2020:

	Final Appropriation	Actual expenditures, expenses, and other financing uses on budget basis	Excess
Special Revenue Funds:			
Downtown Parking Fund	\$ 531,510	565,060	(33,550)

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2020

NOTE 3 – CENTRAL TREASURY

CBJ uses a central treasury concept to account for cash and investments for all funds and the component unit. The financial activity of the central treasury is accounted for in the General Fund. In some instances, funds may overdraft their available cash balance in the central treasury. Specific fund overdrafts are treated as short-term loans and are reported on the balance sheets as liabilities, “interfund payable to the General Fund.” The corresponding receivable is reported as an asset on the balance sheet “interfund receivables from other funds.” Specific fund overdrafts are not reported as part of central treasury investments included in the General Fund balance sheet. The cash and investment total of \$267,509,653 reported as “equity in central treasury” represents the total actual central treasury balances as of June 30, 2020.

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 has the following demand deposits at June 30, 2020:

	Carrying Amount	Bank Balance
Demand Deposits	\$ 15,763,748	16,170,593

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, 2020, CBJ maintains a collateral agreement with a depository financial institution, First National Bank of Alaska (FNBA). All collateral consists of obligations issued, or fully insured or guaranteed as to payment of principal and interest, by the United States of America, an agency thereof or a United States government sponsored corporation, with market value not less than the collateralized deposit balances.

Investments**Fair Value of Investments**

CBJ measures and records its investments using fair value measurements guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value hierarchy, as follows:

- Level 1: Quoted prices for identical investments in active markets;
- Level 2: Observable inputs other than quoted market prices; and
- Level 3: Unobservable inputs.

At June 30, 2020, CBJ had the following recurring fair value measurements:

Investment Type	Fair Value	Fair Value Measurements Using		
		Level 1	Level 2	Level 3
U.S. Treasury	\$ 39,367,542	39,367,542	-	-
Federal Agency	28,081,567	-	28,081,567	-
Asset-backed	28,640,213	-	28,640,213	-
Corporate	61,013,490	-	61,013,490	-
Corp Asset-backed	11,405,183	-	11,405,183	-
Commercial Paper	7,500,000	-	7,500,000	-
Managed Pool Accounts	18,641,173	-	18,641,173	-
Investment Pool (AMLIP)	51,189,559	-	51,189,559	-
Total Fair Value	\$ 245,838,727	39,367,542	206,471,185	-

For the year ended June 30, 2020

NOTES TO BASIC FINANCIAL STATEMENTS

Debt and equity securities classified in Level 1 are valued using prices quoted in active markets for those securities. Debt and equity securities classified in Level 2 are valued using a market-based model, which considers yield, price of comparable securities, coupon rate, maturity, credit-quality, and dealer-provided prices. CBJ does not have any debt and equity securities classified in Level 3.

A summary of CBJ's fixed income investments at June 30, 2020 is displayed, by type of investment, below:

Investment Type	Investment Maturities (in years)				June 30, 2020
	Less Than 1	1 - 5	6 - 10	Greater Than 10	
U.S. Treasury	\$ 2,380,520	32,157,100	4,829,922	-	39,367,542
Federal Agency	-	23,184,471	4,897,096	-	28,081,567
Asset-backed	-	1,530,037	16,150,260	10,959,916	28,640,213
Corporate	4,294,841	52,783,569	3,935,080	-	61,013,490
Corp Asset-backed	-	11,405,183	-	-	11,405,183
Commercial Paper	7,500,000	-	-	-	7,500,000
Managed Pool Accounts	18,641,173	-	-	-	18,641,173
Investment Pool (AMLIP) ¹	51,189,559	-	-	-	51,189,559
Total Fair Value	\$ 84,006,093	121,060,360	29,812,358	10,959,916	245,838,727

¹ The Alaska Municipal League Investment Pool (AMLIP) is considered to be an external investment pool. Regulatory oversight of AMLIP is established by Alaska State Statute 37.23, which sets forth the requirements regarding authorized investments and reporting. The CBJ's share of fair value in AMLIP is determined by the fair value per share of AMLIP's underlying portfolio. As of June 30, 2020, 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, 2020 is displayed below.

Investment Type	Cost	Fair Value	Unrealized Gain (Loss)
Total Bond Market Index	\$ 3,027,759	3,083,502	55,743
S&P 500 Index Fund	524,514	1,799,879	1,275,365
Developed Markets Index	823,620	1,023,797	200,177
Total	\$ 4,375,893	5,907,178	1,531,285

Investment Policies

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

Investment portfolio funds may be invested in the following instruments:

1. Obligations of, or obligations insured or guaranteed by, the United States or agencies or instrumentalities of the United States;
2. Commercial paper issued by corporations or businesses and rated at least A1/P1 by a nationally recognized statistical rating organization (NRSRO), and collateralized commercial paper with no time limit;
3. Negotiable certificates of deposit issued by rated banks;
4. Repurchase agreements secured by obligations insured or guaranteed by the United States, or agencies or instrumentalities of the United States;
5. Bank obligations insured by the appropriate federal insurance agency, including nonnegotiable certificates of deposit secured as provided in Section 57.25.030;
6. Custodial money market and other mutual funds so long as the nature of the fund is generally consistent with all other provisions of this section of the code;

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2020

8. Mortgage-backed securities and collateralized mortgage obligations (CMOs)) issued and insured or guaranteed by the United States or agencies or instrumentalities of the United States;
9. Asset-backed securities that are publicly traded and rated AAA by a NRSRO at the time of purchase;
10. Domestic Fixed Income Mutual Fund or ETF: Securities issued in the United States matching security types, quality and maturity ranges contained in the Bloomberg Barclays Aggregate Index;
11. Domestic Equity Mutual Fund or ETF: Common and preferred stock issued by companies domiciled in the United States, and traded on a domestic stock exchange, or traded through the National Association of Securities Dealers Automated Quotation (NASDAQ) system;
12. International Equity Mutual Fund or ETF: Common and preferred stock issued by companies domiciled outside the United States, primarily in developed countries, as defined by the Financial Times Stock Exchange
13. Loans to specified funds of the City and Borough for the purpose of capital acquisition, made as provided in Section 57.05.045;
14. An investment pool for public entities authorized by AS 37.23;
15. Other investment types or asset classes as provided in this Investment Policy and consistent with all other provisions of the CBJ code.

Under long-term portfolio management:

1. *Domestic fixed income*: invested in an indexed mutual fund or ETF, managed to the Bloomberg Barclays US Aggregate Float Adjusted Index;
2. *Domestic equity*: invested in an indexed mutual fund or ETF managed to the S&P 500 Index;
3. *International equity*: invested in an indexed mutual fund, managed to the FTSE Developed All Cap ex US Index.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. CBJ limits its exposure to credit risk by limiting investments to the quality permitted in its investment policies and by requiring each portfolio to be diversified with regard to specific issuer, industry and sector.

The credit quality ratings of CBJ's investments as of June 30, 2020, as described by the nationally recognized statistical rating organization Standard & Poor's, are shown below:

Investment Type	S&P Rating	Fair Value	% of Total
U.S. Treasury		\$ 39,367,542	16.0%
Federal Agency	AA+	25,863,567	10.5%
Fed Agency pass through	not rated	2,218,000	0.9%
Fed Agency Asset-backed	AA+	28,640,213	11.7%
Commercial Paper	A1/P1	7,500,000	3.1%
Corporate Asset-backed	AAA	11,405,183	4.6%
Corporate	AA	4,073,001	1.7%
Corporate	A	46,801,672	19.0%
Corporate	BBB	10,138,817	4.1%
Managed pool accounts	not rated	18,641,173	7.6%
External investment pool (AMLIP)	not rated	51,189,559	20.8%
Total Fair Value		\$ 245,838,727	100.0%

For the year ended June 30, 2020

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, 2020, CBJ had no concentrations exceeding five percent from any issuer; with the exception of AMLIP, which is considered to have no credit risk.

Custodial Credit Risk - Investments

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of the investment or collateral securities that are in possession of an outside party. To mitigate custodial credit risk for its investments, CBJ maintains an independent custody bank (US Bank) to hold all investments registered in CBJ's name and requires delivery versus payment (DVP), in which the securities are provided at the same time or before payment is made.

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:

Working Capital Portfolio shall be managed for short-term liquidity; typically with an average maturity of 1 to 270 days. Funds are generally expected to be used within a 12-month period.

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 Bloomberg Barclay's US Government/Credit 1-5 Year Index or other comparable index. That index-modified duration at June 30, 2020 was 2.75 with an annual performance of 5.43%.

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 Bloomberg Barclays U.S. Aggregate Float Adjusted Index, which had a modified duration of 6.29 and annual performance of 8.93% at June 30, 2020.

Modified Duration

Duration is a measure of a debt investment's 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, 2020 is as follows:

Investment Type	Fair Value	Modified Duration
U.S. Treasury	\$ 39,367,542	2.609
Federal Agency Coupon	28,081,567	2.900
Federal Agency Asset-backed	28,640,213	2.423
Corporate	61,013,490	2.740
Corporate Asset-backed	11,405,183	1.740
Commercial Paper	7,500,000	0.000
Managed Pool Accounts	18,641,173	0.000
Investment Pool (AMLIP)	51,189,559	0.000
	\$ 245,838,727	
Portfolio modified duration		1.798

NOTES TO BASIC FINANCIAL STATEMENTS*For the year ended June 30, 2020***Demand Deposits and Investments – Reconciliation to Equity in Central Treasury**

Demand Deposits and Investments:	
Demand deposits (carrying amount)	\$ 15,763,748
Investments	245,838,727
Equity investments	<u>5,907,178</u>
Demand deposits and investments	<u>\$ 267,509,653</u>
Equity in Central Treasury:	
Equity in central treasury	\$ 164,447,859
Restricted assets: Equity in central treasury	96,315,088
School District component unit	5,665,487
Custodial funds	<u>1,081,219</u>
Equity in central treasury	<u>\$ 267,509,653</u>

NOTE 4 – RECEIVABLES DETAIL

Receivables at June 30, 2020 are as follows:

	Governmental Activities		Business-type Activities		Net Total
	Receivables	Allowance for Uncollectibles	Receivables	Allowance for Uncollectibles	
Customers	\$ 2,790,448	(190,902)	27,654,403	(10,644,223)	19,609,726
Taxes	7,041,896	(577,586)	-	-	6,464,310
Long-term notes	8,299,471	(1,938,092)	-	-	6,361,379
Special assessments	306,394	-	-	-	306,394
Totals	<u>\$ 18,438,209</u>	<u>(2,706,580)</u>	<u>27,654,403</u>	<u>(10,644,223)</u>	<u>32,741,809</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.

For the year ended June 30, 2020

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 6 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

Each fund participates in the central treasury as described in Note 1. Deficits in central treasury are accounted for as interfund payables to the General Fund and represent payable balances in addition to the amounts described above. There was no Interfund payables to the General Fund at June 30, 2020. General Fund balance has been reserved for that portion of deficits in central treasury that are considered long-term. A balance is considered long-term if budgeted revenues over expenditures for fiscal year 2021 do not exceed the current year deficit cash balance.

Interfund payables/receivables	Fund Level			Additions (Eliminations)	Government- wide Internal Balances
	Interfund Payable	Interfund Payable - Restricted Assets	Interfund Receivable General Fund		
Governmental Funds:					
Non-major governmental funds	\$ -	-	-	-	-
Enterprise Funds:					
Internal service reallocation	-	-	-	965,505	965,505
	-	-	-	965,505	965,505
Less:					
Payable from governmental funds	-	-	-	-	-
Net short-term government-wide internal balances	\$ -	-	-	965,505	965,505

Advances	Fund Level			Additions (Eliminations)	Government- wide Internal Balances
	Interfund Payable	Interfund Payable - Restricted Assets	Interfund Receivable General Fund		
Governmental Funds:					
Non-major governmental funds	\$ 14,898,813	-	14,898,813	(14,898,813)	-
Less:					
Payable from governmental funds	14,898,813	-	14,898,813	(14,898,813)	-
Net long-term government-wide internal balances	\$ -	-	-	-	-

Transfers are used to 1) move revenues from funds with collection authorization, including Sales Tax, Hotel Tax, Tobacco Excise Tax, and Marine Passenger Fees, to recipient funds such as the General Fund, debt service funds, and various capital projects funds; including transfers to enterprise funds that are limited to capital purposes, 2) move funds to the debt service fund to create mandatory reserve accounts established by bond resolutions, and 3) move unrestricted funds to finance various programs that the government must account for in other funds in accordance with budgetary authorizations, including amount provided as subsidies or matching funds for various grant programs.

NOTES TO BASIC FINANCIAL STATEMENTS*For the year ended June 30, 2020*

Interfund transfers for the year ended June 30, 2020, were as follows:

Fund	Transfer Fund Level	Reclassification/ Elimination	Transfer Governmental	Government-wide Proprietary
Transfers in:				
Governmental funds:				
General Fund	\$ 45,860,083	(45,860,083)	-	-
Sales Tax	200,000	(200,000)	-	-
General Debt Service	2,094,800	(2,094,800)	-	-
Non-major Governmental Funds	22,614,038	(21,495,306)	1,118,732	-
Governmental funds subtotal	70,768,921	(69,650,189)	1,118,732	-
Enterprise funds:				
Juneau International Airport	6,252,481	-	-	6,252,481
Bartlett Regional Hospital	693,000	-	-	693,000
Water Utility	1,000,505	-	-	1,000,505
Wastewater Utility	2,607,910	-	-	2,607,910
Harbors	154,373	(127,461)	-	26,912
Dock	5,544,600	-	-	5,544,600
Waste Management	700,000	-	-	700,000
Enterprise funds subtotal	16,952,869	(127,461)	-	16,825,408
Internal Service funds:				
Central Equipment Service	654	(654)	-	-
Self-Insurance	13,294	-	-	13,294
Building Maintenance	40,211	(40,211)	-	-
Internal Service funds subtotal	54,159	(40,865)	-	13,294
Total transfers in	\$ 87,775,949	(69,818,515)	1,118,732	16,838,702
Transfers out:				
Governmental funds:				
General Fund	\$ 1,229,219	(929,519)	299,700	-
Sales Tax	50,486,500	(46,011,500)	4,475,000	-
CARES Relief	7,645,949	(7,594,847)	51,102	-
General Debt Service	5,950,000	-	5,950,000	-
Non-major Governmental Funds	21,217,788	(15,155,188)	6,062,600	-
Governmental funds subtotal	86,529,456	(69,691,054)	16,838,402	-
Enterprise funds:				
Dock	246,493	(127,461)	-	119,032
Waste Management	1,000,000	-	-	1,000,000
Enterprise funds subtotal	1,246,493	(127,461)	-	1,119,032
Total transfers out	\$ 87,775,949	(69,818,515)	16,838,402	1,119,032
Net transfers government-wide level			\$ (15,719,670)	15,719,670

For the year ended June 30, 2020

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 7 – CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2020 was as follows:

	Primary Government			
	Beginning Balance	Additions & Transfers	Retirements & Transfers	Ending Balance
Governmental activities:				
Non-depreciable assets:				
Land	\$ 37,559,347	1,530,085	(28,663)	39,060,769
Infrastructure in progress	50,899,280	3,719,097	(18,068,078)	36,550,299
Construction in progress	42,707,253	8,941,026	(22,795,467)	28,852,812
Depreciable assets:				
Buildings and improvements	457,933,781	25,035,901	-	482,969,682
Equipment	70,871,429	2,655,344	(1,106,701)	72,420,072
Infrastructure	244,191,209	9,223,436	-	253,414,645
Total cost	904,162,299	51,104,889	(41,998,909)	913,268,279
Less accumulated depreciation:				
Buildings and improvements	200,553,951	15,602,933	-	216,156,884
Equipment	46,488,289	4,721,385	(1,068,832)	50,140,842
Infrastructure	188,788,243	4,727,577	-	193,515,820
Total accumulated depreciation	435,830,483	25,051,895	(1,068,832)	459,813,546
Governmental capital assets, net	\$ 468,331,816	26,052,994	(40,930,077)	453,454,733
Business-type activities:				
Non-depreciable assets:				
Land and land rights	\$ 20,916,698	-	(155,170)	20,761,528
Construction in progress	121,132,634	52,890,718	(24,307,960)	149,715,392
Depreciable assets:				
Buildings and improvements	714,399,802	23,026,731	(12,675,511)	724,751,022
Equipment	61,468,932	4,377,225	(11,186,213)	54,659,944
Total cost	917,918,066	80,294,674	(48,324,854)	949,887,886
Less accumulated depreciation:				
Buildings and improvements	311,419,425	25,997,298	(10,227,264)	327,189,459
Equipment	45,982,429	4,238,796	(12,161,700)	38,059,525
Total accumulated depreciation	357,401,854	30,236,094	(22,388,964)	365,248,984
Business-type capital assets, net	\$ 560,516,212	50,058,580	(25,935,890)	584,638,902

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

Governmental activities:	
Legislative	\$ 77,462
Legal	8,479
Administration	1,285,363
Education	10,556,353
Finance	3,836
Libraries	700,689
Recreation	2,321,314
Community development & lands management	363,724
Public safety	871,851
Public works	5,760,614
Public transportation	358,688
Tourism and conventions	255,515
Central equipment	2,488,007
Total governmental depreciation	\$ 25,051,895

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2020

Business-type activities:		
Juneau International Airport	\$	8,621,509
Bartlett Regional Hospital		7,185,319
Areawide Water Utility		2,929,076
Areawide Wastewater Utility		3,298,373
Boat Harbors		3,556,217
Dock		4,761,009
Waste Management		69,619
Total business-type depreciation	\$	<u>30,421,122</u>

NOTE 8 – DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

In addition to assets, the statements of net position (deficit) reports a separate financial statement element, *deferred outflows of resources*, which represents a consumption of net position that applies to a future period(s) so will not be recognized as an outflow of resources (expense/expenditure) until then. CBJ reports deferred outflows related to the net pension and OPEB liabilities/assets; detailed information may be found in Note 11.

In addition to liabilities, the statement of net position (deficit) reports a separate financial statement element, *deferred inflows of resources*, which represents an acquisition of net 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 governmental funds balance sheet. The governmental funds report unavailable revenues from delinquent property taxes (\$551,277), notes receivable from sale of land (\$1,889,513), sales taxes (\$448,024), special assessments (\$306,916), Affordable housing loans receivable (\$29,978), various grant receipts (\$25,000), Sales Tax Loan (\$1,891,080) and payment in lieu of property tax (\$2,472,385) totaling \$7,614,173. These amounts are deferred and recognized as inflow of resources in the period that the amounts become available. In addition, CBJ reports deferred inflows related to the net pension and OPEB liabilities/assets; detailed information may be found in Note 11.

NOTE 9 – DEBT

The majority of the debt service of CBJ is paid through the General Debt Service Fund, Central Equipment Internal Service Fund, and the Enterprise Funds of Docks & Harbors, Bartlett Regional Hospital and Areawide Water and Wastewater Utilities. For CBJ debt not accounted for in the Proprietary Fund Types, the General Debt Service Fund pays the general obligation debt and property purchase agreements debt with bond proceeds, earnings on bond proceeds, property taxes, State of Alaska school debt reimbursements and interfund transfers. Installment contract payments are paid by the benefitting 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 benefitting fund with general tax revenues or other applicable revenue sources.

For the year ended June 30, 2020

NOTES TO BASIC FINANCIAL STATEMENTS

A summary of long-term debt at June 30, 2020, by fund or function follows:

	Governmental Activities			Business-type Activities	
	General Government	School Facilities & Equipment	Subtotal	Bartlett Regional Hospital	Areawide Water Utility
Direct Placement (GO)	\$ 29,657,000	19,219,500	48,876,500	-	-
Direct Placement (Revenue)	21,675,000	-	21,675,000	18,130,000	-
State of Alaska extension loans	-	-	-	-	269,948
	51,332,000	19,219,500	70,551,500	18,130,000	269,948
Unamortized bond premium	3,389,683	687,380	4,077,063	1,227,418	-
	\$ 54,721,683	19,906,880	74,628,563	19,357,418	269,948

Business-type Activities, continued					
	Areawide Wastewater Utility	Boat Harbors	Airport	Subtotal	Total
	Direct Placement (GO)	\$ -	-	-	-
Direct Placement (Revenue)	-	7,150,000	15,785,000	41,065,000	62,740,000
State of Alaska extension loans	4,015,307	-	-	4,285,255	4,285,255
	4,015,307	7,150,000	15,785,000	45,350,255	115,901,755
Unamortized bond premium	-	417,529	1,942,641	3,587,588	7,664,651
	\$ 4,015,307	7,567,529	17,727,641	48,937,843	123,566,406

The annual requirements to retire all outstanding long-term debt as of June 30, 2020 are as follows:

Year ending June 30	Direct Placement (General Obligation Bonds)			Direct Placement (Revenue Bonds)		
	Principal	Interest	Total	Principal	Interest	Total
2021	\$ 11,531,500	2,076,028	13,607,528	4,025,000	2,921,875	6,946,875
2022	10,735,500	1,576,892	12,312,392	4,500,000	2,720,200	7,220,200
2023	7,088,500	1,177,324	8,265,824	4,720,000	2,501,675	7,221,675
2024	4,896,000	867,146	5,763,146	4,935,000	2,286,175	7,221,175
2025	3,180,000	657,381	3,837,381	5,175,000	2,041,675	7,216,675
2026-2030	7,585,000	1,908,050	9,493,050	21,180,000	6,763,888	27,943,888
2031-2035	3,860,000	390,355	4,250,355	16,735,000	2,322,463	19,057,463
2036-2040	-	-	-	1,470,000	150,000	1,620,000
	\$ 48,876,500	8,653,176	57,529,676	62,740,000	21,707,951	84,447,951

State of Alaska Extension Loans			Totals		
Principal	Interest	Total	Principal	Interest	Total
\$ 613,652	62,148	675,800	16,170,152	5,060,051	21,230,203
613,652	55,075	668,727	15,849,152	4,352,167	20,201,319
613,652	45,869	659,521	12,422,152	3,724,868	16,147,020
509,652	36,664	546,316	10,340,652	3,189,985	13,530,637
338,880	29,020	367,900	8,693,880	2,728,076	11,421,956
964,071	90,024	1,054,095	29,729,071	8,761,962	38,491,033
631,696	23,182	654,878	21,226,696	2,736,000	23,962,696
-	-	-	1,470,000	150,000	1,620,000
\$ 4,285,255	341,982	4,627,237	115,901,755	30,703,109	146,604,864

CITY and BOROUGH OF JUNEAU

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2020

A summary of long-term debt excluding compensated absences and net pension liability as of June 30, 2020 follows:

Description	Interest Rates (%)	Year of maturity	Prior Years Issued	Balance at June 30, 2019	Current Year		Balance at June 30, 2020	Interest Paid in 2020
					Issued	Retired		
Direct Placement (General Obligation):								
2003 CIP Bonds	2.15-5.45	2023	\$ 1,000,000	52,000	-	12,000	40,000	2,795
2006A TMHS (OTC) Bonds	3.85-4.65	2021	1,940,000	299,000	-	100,000	199,000	13,904
2008C Pool (OTC) Bonds	2.5-4.55	2023	662,000	448,000	-	46,000	402,000	19,035
2009 III Pool & DZ Covered Play Area Bonds	2.0-4.0	2019	12,415,000	1,440,000	-	1,440,000	-	28,800
2010 II Pool & Gastineau Elementary Bonds	2.0-4.757	2025	13,580,000	8,920,000	-	660,000	8,260,000	447,744
2011 II Gastineau Elementary Bonds	2.0-4.0	2021	5,623,000	1,240,000	-	610,000	630,000	49,600
2012 III Auke Bay Reno & Adair/Kennedy Turf	2.0-5.0	2023	11,415,000	4,945,000	-	1,145,000	3,800,000	218,625
2012 III GO (Refund 03B)	2.0-5.0	2023	7,415,000	4,215,000	-	745,000	3,470,000	192,125
2013 I GO CIP Projects Bonds	2.0-5.0	2033	2,600,000	2,030,000	-	110,000	1,920,000	94,610
2013 III GO Auke Bay Sch Bonds	1.5-5.0	2023	7,345,000	4,025,000	-	740,000	3,285,000	163,650
2014 III CIP GO Projects Bonds	1.25-5.0	2033	11,210,000	9,600,000	-	440,000	9,160,000	469,000
2015 II GO (Refund 05A TMHS Sch Bonds)	2.0-5.0	2020	3,135,000	675,000	-	675,000	-	33,750
2016 III/IV CIP GO Projects Bonds	1.25-5.0	2026	2,635,000	2,195,000	-	235,000	1,960,000	97,700
2016 III/IV GO (Refund 06B TMHS Sch Bonds)	2.0-5.0	2021	17,575,000	10,985,000	-	3,480,000	7,505,000	369,800
2018 GO (Refund 08A&B TMHS Sch Bonds)	2.85	2023	5,060,000	4,107,500	-	987,000	3,120,500	117,064
2019 III/IV GO Airport	5.0	2029	-	-	5,125,000	-	5,125,000	92,535
Total general obligation bonds			103,610,000	55,176,500	5,125,000	11,425,000	48,876,500	2,410,737
Direct Placement (Revenue):								
2013 I Hospital Refunding	2.0-5.0	2035	23,660,000	18,975,000	-	845,000	18,130,000	816,863
2014 I Seawalk CIP	2.0-5.0	2039	6,055,000	5,300,000	-	170,000	5,130,000	236,538
2015 II Harbor (Refund 2007)	2.0-5.0	2033	7,925,000	7,545,000	-	395,000	7,150,000	343,100
2015 II Port Expansion Bonds	2.0-5.0	2034	20,595,000	17,365,000	-	820,000	16,545,000	868,250
2019 III/IV Airport	5.0	2026	-	-	15,785,000	-	15,785,000	285,007
Total revenue bonds			58,235,000	49,185,000	15,785,000	2,230,000	62,740,000	2,549,758
State of Alaska extension loans:								
DEC ABTP Loan #445061	3.83/2.5/1.5	2019	656,000	32,794	-	32,794	-	492
DEC Wastewater Loan #445071	2.5/1.5	2022	400,000	80,000	-	20,000	60,000	1,200
DEC JDTP Loan #445091	2.5/1.5	2022	1,680,000	336,000	-	84,000	252,000	5,040
DEC MTP Loan #445101	2.5/1.5	2024	1,527,500	458,250	-	76,375	381,875	6,874
DEC Wastewater Loan #445131	2.5/1.5	2023	2,065,684	516,423	-	103,284	413,139	7,746
DEC Wastewater Loan #445141	2.5/1.5	2024	1,294,482	388,346	-	64,724	323,622	5,825
DEC Water Loan #445151	2.5/1.5	2023	1,399,997	337,435	-	67,488	269,947	5,062
DEC Wastewater Loan #445171	1.5	2032	900,512	630,414	-	45,029	585,385	9,456
DEC Wastewater Loan #445181	1.5	2032	825,000	577,506	-	41,250	536,256	8,663
DEC Wastewater Loan #445291	1.5	2034	1,128,276	902,620	-	56,414	846,206	13,539
DEC Wastewater Loan #445241	1.5	2032	605,162	423,609	-	30,259	393,350	6,354
DEC Water Loan #445411	1.5	2028	-	-	290,400	66,925	223,475	-
Total DEC loans			12,482,613	4,683,397	290,400	688,542	4,285,255	70,251
Total long-term debt			\$ 174,327,613	109,044,897	21,200,400	14,343,542	115,901,755	5,030,746

For the year ended June 30, 2020

NOTES TO BASIC FINANCIAL STATEMENTS

Other long-term debt includes equipment, property and miscellaneous purchase agreements (including capital lease), and compensated absences. Future obligations include principal and interest due over the life of the commitments. Compensated absences are retired by the General Fund (96%) and the Special Revenue Funds – Lands (1%), Eaglecrest (2%), and Pools (1%).

	Balance at July 1, 2019	Current Year		Balance at June 30, 2020	Current Portion	Long-term Balance at June 30, 2020
		Issued	Retired			
Governmental activities:						
Direct Placement (GO)	\$ 55,176,500	5,125,000	11,425,000	48,876,500	11,531,500	37,345,000
Direct Placement (Revenue)	22,665,000	-	990,000	21,675,000	1,035,000	20,640,000
Unamortized bond premium	4,297,573	869,990	1,090,500	4,077,063	953,551	3,123,512
	82,139,073	5,994,990	13,505,500	74,628,563	13,520,051	61,108,512
Compensated absences	4,803,945	5,055,640	4,391,563	5,468,022	2,405,929	3,062,093
Total governmental activities	86,943,018	11,050,630	17,897,063	80,096,585	15,925,980	64,170,605
Business-type activities:						
Direct Placement (Revenue)	26,520,000	15,785,000	1,240,000	41,065,000	2,990,000	38,075,000
State of Alaska extension loans	4,683,397	290,400	688,542	4,285,255	613,652	3,671,603
Unamortized bond premium	1,913,549	2,129,577	455,538	3,587,588	745,235	2,842,353
	33,116,946	18,204,977	2,384,080	48,937,843	4,348,887	44,588,956
Compensated absences	5,002,527	7,480,502	6,752,820	5,730,209	3,014,839	2,715,370
Total business-type activities	38,119,473	25,685,479	9,136,900	54,668,052	7,363,726	47,304,326
Total long-term debt	\$ 125,062,491	36,736,109	27,033,963	134,764,637	23,289,706	111,474,931

Bonds

Fund balance in the General Debt Service Fund available to service the general obligation bonds and direct placement debt as of June 30, 2020 is \$3,071,990. The large fund balance in the debt service fund includes prepaid debt service payments for maturities due on July 1, bond reserves required for GO revenue bonds, and sales tax collected for debt service on GO CIP bonds approved by voters in 2012.

General Obligation Bonds

On November 21, 2019, CBJ issued the final installment of voter approved general obligation bonds for \$5.125 million with an interest rate of 5.0%. On October 2, 2012, the voters of 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 CBJ; including the airport terminal, Aurora Harbor, the Capital Transit maintenance shop, Eaglecrest Learning Center, Centennial Hall, and Parks & Recreation facilities. CBJ issued \$2.60 million on March 12, 2013 with a maturity date of February 2033; \$11.21 million was issued on October 30, 2014 with a maturity date of October 2033; and \$2.635 million was issued on November 3, 2016 with a maturity of December 2026.

General Obligation bonds issued by CBJ are primarily private placement bonds sold to the Alaska Municipal Bond Bank Authority (AMBBA), an agency of the State of Alaska. In the event of default, AMBBA would intercept any monies due to CBJ from the State of Alaska to satisfy CBJ's outstanding principal and interest payments due.

The 2018 GO (Refund 2008A/B) obligation is placed with a commercial bank. The obligation is subject to a prepayment premium fee should CBJ wish to pay off all or a portion of the obligation ahead of schedule. In the event of default or insolvency uncured for 60 days, the obligation's interest rate would increase.

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

NOTES TO BASIC FINANCIAL STATEMENTS*For the year ended June 30, 2020*

school capital projects approved by the State Commissioner of Education and Early Development. Levels of outstanding general obligation debt of CBJ as of June 30, 2020, includes \$19,219,500 in school bond principal that qualifies for the State reimbursement. If the State fully funds the reimbursement program over the term of these bonds, CBJ would be reimbursed a total of \$15,546,109 in bond principal plus the interest paid.

Revenue Bonds

On November 21, 2019, CBJ issued Airport revenue bonds in the amount of \$15.785 million with an interest rate of 5%. The debt service on these bonds is to be funded by Airport Revenues. The proceeds from these bonds will be used to fund the construction of the Airport's North Terminal.

Revenue bonds issued by CBJ consist of private placement bonds sold to the Alaska Municipal Bond Bank Authority (AMBBA), an agency of the State of Alaska. In the event of default, AMBBA would intercept any monies due to CBJ from the State of Alaska to satisfy CBJ's outstanding principal and interest payments due.

State of Alaska Extension Loans

CBJ participates in the Alaska Drinking Water Fund and Alaska Clean Water Fund federally sponsored loan programs administered by the Alaska Department of Environmental Conservation. CBJ funds various water and wastewater projects with loan proceeds. In the event that the facilities are damaged or destroyed, the loan must be paid in full.

Capital Lease Arrangements

At June 30, 2020, CBJ did not have outstanding capital lease agreements.

Unused Lines of Credit

CBJ does not have unused lines of credit at June 30, 2020.

Debt Issued Subsequent to Year End

No new bonds were issued between June 30, 2020 and the CAFR issue date.

Operating Leases

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 copier equipment leases, other leases will likely replace them.

Rental expense for city-wide operating leases was \$767,041 for the year ended June 30, 2020.

The following is a schedule by years of future minimum rental payments required under operating leases as of June 30, 2020:

Fiscal year ending June 30:	Amount
2021	773,669
2022	744,729
2023	713,415
2024	420,062
2025	36,000
Total minimum payments required	\$ 2,687,875

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 upon 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.

For the year ended June 30, 2020

NOTES TO BASIC FINANCIAL STATEMENTS**NOTE 10 – ACCRUED LIABILITIES**

Accrued liabilities at June 30, 2020 are as follows:

	Governmental Activities	Business-type Activities	Totals
Accrued salaries, payroll taxes and withholdings	\$ 3,201,938	3,166,320	6,368,258
Permit and other deposits	1,262,678	-	1,262,678
Reserve for claims liabilities	-	5,829,000	5,829,000
Totals	\$ 4,464,616	8,995,320	13,459,936

NOTE 11 – PENSION AND OTHER POST EMPLOYMENT BENEFIT (OPEB) PLANS**State of Alaska Public Employees' Retirement System****Plan Description**

The General Government, Bartlett Regional Hospital, and School District component unit contribute to the State of Alaska Public Employee's Retirement System (PERS). PERS includes the following plans:

- Defined Benefit Pension Plan (DB) a cost-sharing, multiple-employer defined benefit pension plan providing pension benefits for members of PERS enrolled in PERS Tiers I, II, and III.
- Alaska Retiree Healthcare Trust (ARHCT) a cost-sharing, multiple-employer defined benefit other postemployment benefit plan providing major medical coverage to retirees of the Defined Benefit Pension Plan.
- Occupational Death and Disability Plan (ODD) a cost-sharing, multiple-employer defined benefit other postemployment benefit plan providing death benefits for beneficiaries of ODD participants and long-term disability benefits to all active members of PERS.
- Retiree Medical Plan (RM) a cost-sharing, multiple-employer defined benefit other postemployment benefit plan providing major medical coverage to eligible employees who participate in the Defined Contribution Retirement Plan.
- Defined Contribution Retirement Plan (DCR) a defined contribution pension plan for all members of PERS enrolled in PERS Tier IV. This plan will be described separate from, and following, the description of the defined benefit plans.
- Healthcare Reimbursement Arrangement Plan (HRA) a defined contribution other postemployment benefit plan for all members of PERS enrolled in PERS Tier IV. This plan will be described separate from, and following, the description of the defined benefit plans.

The benefit and contribution provisions for the defined benefit plans are established under Alaska Statute 39.35 and may be amended only by the State of Alaska legislature. The 24th Alaska State Legislature enacted into law Senate Bill 141, which closed DB and ARHCT to new members effective July 1, 2006.

PERS is administered by the State of Alaska and each fiscal year a financial report including financial statements and required supplementary information is issued. A copy of that report may be obtained by writing to the State of Alaska, Department of Administration, Division of Retirement and Benefits, P.O. Box 110203, Juneau, Alaska 99811-0203 or online at <http://doa.alaska.gov/drb/resources/cafrPortal.html#.X67SyOeUtdg>.

Defined Benefit Plans**Plan Benefits – Pension and OPEB**

Pension Benefits – Members with five years of service are eligible for normal lifetime benefits at age 55 or early retirement benefits at age 50 if they were hired before July 1, 1986 (Tier I), and 60 or early retirement age 55 if they

NOTES TO BASIC FINANCIAL STATEMENTS*For the year ended June 30, 2020*

were hired on or after July 1, 1986 (Tiers II & III). The benefit is calculated by multiplying the average monthly compensation times credited PERS service times the percentage multiplier. The percentage multipliers for peace officer/firefighter members are 2% for the first ten years of service and 2.5% for all service over ten years. The percentage multipliers of all others are 2% for the first ten years, 2.25% for the next ten years, and 2.5% for all remaining service earned on or after July 1, 1986. All service before that date is calculated at 2%. This plan is closed to new members first hired on or after July 1, 2006.

Death Benefits – Monthly survivor’s pension benefits may be paid to a spouse or dependent children upon the death of a non-retired member calculated based on whether it is an occupational or non-occupational death. For a retired member, the beneficiary will receive a lump-sum refund of the member’s account balance or, if the member selected a survivor option, lifetime monthly benefits for the eligible spouse.

Disability Benefits for DB plan members – Monthly benefits are paid to permanently disabled members until they die, recover, or become eligible for normal retirement. Members are appointed to normal retirement on the first of the month after they become eligible. Benefits are determined as follows:

Occupational Disability – Members are not required to satisfy age or service requirements. Monthly benefits are equal to 40% of their gross monthly compensation on the date of their disability.

Non-occupational Disability – Members must have at least five years of service. Monthly benefits are calculated based on the member’s average monthly compensation and PERS services on the date of termination from employment due to disability.

Disability Benefits for DCR plan members – Members are eligible for an occupational disability benefit if employment is terminated because of a total and apparently permanent occupational disability before the member’s normal retirement date.

ARHCT Major Medical Benefits - Benefits are provided to retirees and their surviving spouses for all members hired before July 1, 1986 (Tier I) and disabled retirees. Members hired after June 30, 1986 (Tier II) and their surviving spouses with five years of credited service (or ten years of credited service for those first hired after June 30, 1996 (Tier III)) must pay the full monthly premium if they are under age sixty and have benefits provided if they are over age sixty. Tier III members with between five and ten years of credited service must pay the full monthly premium regardless of their age. Tier II and Tier III members with less than five years of credited service are not eligible for postemployment healthcare benefits. Tier II members who are receiving a conditional benefit and are age eligible are eligible for postemployment healthcare benefits. In addition, Peace Officers and their surviving spouses with twenty-five years of Peace Officer membership service, other members and their surviving spouses with thirty years of membership service, and any disabled member receive benefits regardless of their age or date of hire. Benefits include medical, prescription drug, dental, vision, and audio coverage and do not vary by retirement tier or age.

RM Major Medical Benefits – Members of the RM plan are eligible employees who participate in the DCR plan. Members are not eligible to use the RM plan until they have at least 10 years of service and are Medicare age eligible. Major medical insurance coverage is provided to a person who elects coverage and continues until that person dies or fails to make the require premium payment. Retiree major medical insurance coverage is available to eligible members and surviving spouses.

Benefit Changes After Retirement – Postretirement pension adjustments (PRPA) are granted annually to eligible benefit recipients when the consumer price index (CPI) for urban wage earners and clerical workers for Anchorage increases during the preceding calendar year. Ad hoc PRPAs, up to a maximum of 4%, may be granted to eligible recipients who first entered PERS before July 1, 1986 (Tier I) if the CPI increases and the funding ratio is at least 105%.

Alaska Cost of Living Allowance – Eligible recipients who reside in Alaska receive an Alaska cost of living allowance equal to 10% of their base benefits or \$50, whichever is more.

For the year ended June 30, 2020

NOTES TO BASIC FINANCIAL STATEMENTS**Contributions – Pension and OPEB**

DB and ARHCT Plans – Alaska Statute 39.35.255 established a statutory employer contribution rate of 22% of covered payroll. Alaska Statute 39.35.280 requires the State to contribute an amount that will make up the difference between the 22% and the actuarially determined fiscal year 2020 contribution rate of 28.62%. Of the 22%, 15.72% funded pension benefits and 6.28% funded healthcare benefits.

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.

Terminated members may receive a refund of their member contributions account, which includes their mandatory and voluntary contributions, indebtedness payments, and interest earned. Terminated members' accounts may be attached to satisfy claims under Alaska Statute 09.38.065, federal income tax levies, and valid Qualified Domestic Relations Orders.

ODD and RM Plans – The employer rates are 1.32% of RM member compensation, 0.72% of ODD peace officer/firefighter member compensation, and 0.26% of all other ODD member compensation.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2020, CBJ reported a liability for its proportionate share of the net pension liability that reflected a reduction for State pension support provided to CBJ. The amounts recognized by CBJ as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with CBJ were as follows:

	<u>CBJ</u>	<u>Bartlett Regional Hospital</u>	<u>School District</u>
Entity's proportionate share of the net pension liability	\$ 67,184,456	\$ 63,150,035	\$ 24,437,062
State's proportionate share of the net pension liability associated with the entity	<u>26,678,407</u>	<u>25,073,953</u>	<u>9,703,568</u>
Totals	<u>\$ 93,862,863</u>	<u>\$ 88,223,988</u>	<u>\$ 34,140,630</u>

This presentation is based on current law (AS 39.35.280) which may be amended at the discretion of the Alaska State Legislature. A change in the law could result in CBJ having to record some, or all, of the State's proportionate share of the liability.

For the fiscal year ended June 30, 2020 pension expense recognized by CBJ, Bartlett Regional Hospital, and School District was \$11,295,518, \$13,218,176, and \$4,695,024, respectively.

The net pension liability was measured as of June 30, 2019, and the total pension liability used for the calculation was determined by an actuarial valuation as of that date. Each entity's proportion of the net pension liability was based on a projection of its long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2020, the proportions and changes were as follows:

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2020

	<u>CBJ</u>	<u>Bartlett Regional Hospital</u>	<u>School District</u>
June 30, 2020 proportion	1.22729%	1.15359%	0.44640%
Increase (decrease) from June 30, 2019	(0.111794)	(0.05977)	(0.02904)

For the year ended June 30, 2020, the CBJ, Bartlett Regional Hospital, and School District recognized revenue for support provided by the State as follows:

	<u>CBJ</u>	<u>Bartlett Regional Hospital</u>	<u>School District</u>
State on-behalf payments	\$ 2,865,909	\$ 2,717,458	\$ 1,036,799
Adjustment to FY19 on-behalf contributed amount	<u>-</u>	<u>688,708</u>	<u>281,380</u>
Totals	<u>\$ 2,865,909</u>	<u>\$ 3,406,166</u>	<u>\$ 1,318,179</u>

At June 30, 2020, the following deferred outflows of resources and deferred inflows of resources related to pensions were reported:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience		
CBJ	\$ -	\$ 994,593
Bartlett Regional Hospital	-	934,868
School District	-	361,764
Changes in assumptions		
CBJ	2,056,890	-
Bartlett Regional Hospital	1,933,374	-
School District	748,155	-
Net difference between projected and actual earnings on pension plan investments		
CBJ	963,282	-
Bartlett Regional Hospital	905,437	-
School District	350,375	-
Changes in proportion and differences between contributions and proportionate share of contributions		
CBJ	-	2,043,690
Bartlett Regional Hospital	-	1,150,191
School District	-	550,738
Contributions subsequent to measurement date		
CBJ	5,616,189	-
Bartlett Regional Hospital	4,374,077	-
School District	<u>1,630,220</u>	<u>-</u>
Totals	<u>\$ 18,577,999</u>	<u>\$ 6,035,844</u>

For the year ended June 30, 2020

NOTES TO BASIC FINANCIAL STATEMENTS

The deferred outflows of resources related to pensions of CBJ, Bartlett Regional Hospital, and School District of \$5,616,189, \$4,374,077, and \$1,630,220, respectively, resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized as an increase (decrease) in pension expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>CBJ</u>	<u>Bartlett Regional Hospital</u>	<u>School District</u>
2021	\$ 87,426	\$ 852,952	\$ 224,415
2022	(711,207)	(668,499)	(258,688)
2023	273,309	256,897	99,411
2024	332,361	312,403	120,890

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

The amounts recognized at June 30, 2020 by CBJ as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability (asset) that was associated with CBJ were as follows:

	<u>CBJ</u>	<u>Bartlett Regional Hospital</u>	<u>School District</u>
Alaska Retiree Healthcare Trust Entity's proportionate share of the net ARHCT liability	\$ 1,820,936	\$ 1,711,544	\$ 662,188
State's proportionate share of the net ARHCT liability associated with the entity	<u>724,042</u>	<u>680,501</u>	<u>263,298</u>
ARHCT Totals	<u>\$ 2,544,978</u>	<u>\$ 2,392,045</u>	<u>\$ 925,486</u>
Entity's proportionate share of the net ODD liability (asset)	\$ (436,598)	\$ (385,552)	\$ (128,591)
Entity's proportionate share of the net RM liability	\$ 389,767	\$ 478,542	\$ 159,619

This presentation is based on current law (AS 39.35.280) which may be amended at the discretion of the Alaska State Legislature. A change in the law could result in CBJ having to record some, or all, of the State's proportionate share of the liability (asset).

For the fiscal year ended June 30, 2020 OPEB expense recognized by CBJ, Bartlett Regional Hospital, and School District was \$(12,080,104), \$(10,748,371), and \$(4,265,411), respectively.

The net OPEB liability was measured as of June 30, 2019, and the total OPEB liability (asset) used for the calculation was determined by an actuarial valuation as of that date. Each entity's proportion of the net OPEB liability (asset) was based on a projection of its long-term share of contributions to the OPEB plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2019, the proportions and charges were as follows:

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2020

	<u>CBJ</u>	<u>Bartlett Regional Hospital</u>	<u>School District</u>
June 30, 2019 proportion			
ARHCT	1.22720%	1.15350%	0.44630%
ODD	1.80078%	1.59023%	0.53038%
RM	1.62918%	2.00026%	0.66719%
Increase (decrease) from June 30, 2018			
ARHCT	(0.11780)	(0.05960)	0.02900
ODD	(0.16193)	(0.52647)	(0.13376)
RM	(0.00967)	(0.11644)	0.00305

At June 30, 2020, the following deferred outflows of resources and deferred inflows of resources related to OPEB were reported:

<u>Alaska Retiree Healthcare Trust</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience		
CBJ	\$ -	\$ 1,223,631
Bartlett Regional Hospital	-	1,150,122
School District	-	444,977
Changes in Assumptions		
CBJ	2,416,348	-
Bartlett Regional Hospital	2,271,186	-
School District	878,711	-
Net difference between projected and actual investment earnings		
CBJ	-	797,371
Bartlett Regional Hospital	-	749,469
School District	-	289,966
Changes in proportion and differences between employer contributions		
CBJ	360,989	371,865
Bartlett Regional Hospital	433,196	119,218
School District	145,641	81,815
Contributions subsequent to measurement date		
CBJ	1,137,505	-
Bartlett Regional Hospital	1,732,806	-
School District	<u>652,294</u>	<u>-</u>
Totals	<u>\$ 10,028,676</u>	<u>\$ 5,228,434</u>

For the year ended June 30, 2020

NOTES TO BASIC FINANCIAL STATEMENTS

<u>Occupational Death and Disability</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience		
CBJ	\$ -	\$ 136,124
Bartlett Regional Hospital	-	120,209
School District	-	40,093
Changes in Assumptions		
CBJ	-	8,349
Bartlett Regional Hospital	-	7,372
School District	-	2,459
Net difference between projected and actual investment earnings		
CBJ	-	2,885
Bartlett Regional Hospital	-	2,548
School District	-	850
Changes in proportion and differences between employer contributions		
CBJ	7,797	23,393
Bartlett Regional Hospital	61,782	33,883
School District	15,696	7,433
Contributions subsequent to measurement date		
CBJ	166,740	-
Bartlett Regional Hospital	73,371	-
School District	<u>24,536</u>	<u>-</u>
Totals	<u>\$ 349,922</u>	<u>\$ 385,598</u>

<u>Retiree Medical</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience		
CBJ	\$ -	\$ 28,874
Bartlett Regional Hospital	-	35,451
School District	-	11,825
Changes in assumptions		
CBJ	188,656	-
Bartlett Regional Hospital	231,626	-
School District	77,259	-
Net difference between projected and actual investment earnings		
CBJ	-	4,301
Bartlett Regional Hospital	-	5,281
School District	-	1,761
Changes in proportion and differences between employer contributions		
CBJ	5,151	4,138
Bartlett Regional Hospital	14,326	9,588
School District	2,589	-

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2020

Contributions subsequent to measurement date		
CBJ	1,000,438	-
Bartlett Regional Hospital	372,500	-
School District	<u>124,083</u>	<u>-</u>
Totals	<u>\$ 2,016,628</u>	<u>\$ 101,219</u>

The deferred outflows of resources related to OPEB of CBJ, Bartlett Regional Hospital, and School District of \$2,304,683, \$2,178,678, and \$800,913, respectfully, resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized as an increase (decrease) in OPEB expense as follows:

		Bartlett Regional Hospital	School District
ARHCT			
<u>Fiscal Year Ending June 30</u>	<u>CBJ</u>	<u>Hospital</u>	<u>District</u>
2021	\$ 562,058	\$ 852,493	\$ 272,175
2022	(619,783)	(582,549)	(225,386)
2023	191,839	180,314	69,763
2024	250,356	235,315	91,042
ODD			
<u>Fiscal Year Ending June 30</u>	<u>CBJ</u>	<u>Hospital</u>	<u>District</u>
2021	\$ (23,360)	\$ (17,040)	\$ (5,767)
2022	(23,360)	(17,040)	(5,767)
2023	(21,370)	(13,516)	(4,592)
2024	(21,287)	(13,443)	(4,567)
2025	(22,623)	(14,623)	(4,961)
Thereafter	(46,953)	(26,570)	(9,484)
RM			
<u>Fiscal Year Ending June 30</u>	<u>CBJ</u>	<u>Hospital</u>	<u>District</u>
2021	\$ 16,398	\$ 20,719	\$ 7,010
2022	16,398	20,719	7,010
2023	26,721	33,393	11,237
2024	26,538	33,169	11,163
2025	22,589	28,320	9,545
Thereafter	47,849	59,314	20,298

Actuarial Assumptions – Pension and OPEB

The total pension and OPEB liability was determined by an actuarial valuation as of June 30, 2018, which was rolled forward to June 30, 2019. This actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary increases	Graded by service, from 7.75% to 2.75% for peace officer/firefighters Graded by age and service, from 6.75% to 2.75% for all others
Investment rate of return	7.38%, net of pension plan investment expenses

For the year ended June 30, 2020

NOTES TO BASIC FINANCIAL STATEMENTS

Healthcare cost trend rates	Medical Pre-65 – 7.5% grading down to 4.5%
	Medical Post-65 – 5.5% grading down to 4.5%
	Prescription Drugs – 8.5% grading down to 4.5%
	Retiree Drug Subsidy/Employer Group Waiver Plans – 8.5% grading down to 4.5%

Pre-termination and post-termination mortality rates were based upon the 2013-2017 actual mortality experience. Pre-termination mortality rates were based on 100% of the RP-2014 table with MP-2017 generational improvement. Post-termination mortality rates were based on 91% of male and 96% of female rates of the RP-2014 table with MP-2017 generational improvement. Deaths are assumed to be occupational 75% of the time for peace officer/firefighters, 40% of the time for all others.

The actuarial assumptions used in the June 30, 2018 actuarial valuation were based on the results of an actuarial experience study for the period July 1, 2013 to June 30, 2017. In addition to the changes in assumption resulting from the experience study, the following assumption changes have been made since the prior valuation:

1. Based on recent experience, the healthcare cost trend assumptions were updated.
2. Per capita claims costs were updated to reflect recent experience.
3. Healthcare cost trends were updated to reflect a Cadillac Tax load.

Long-term Expected Rate of Return – Pension and OPEB

The long-term expected rate of return on each plan's investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, which is based on the nature and mix of current and expected plan investments, and by adding expected inflation. Best estimates of arithmetic real rates of return, excluding the inflation component of 2.5%, for each major asset class included in each plan's target asset allocation are summarized in the following table:

<u>Asset Class</u>	<u>Long-term Expected Real Rate of Return</u>
Domestic equity	8.16%
Global ex-U.S. equity	7.51
Intermediate treasuries	1.58
Opportunistic	3.96
Real assets	4.76
Private equity	11.39
Cash equivalents	0.83

Discount Rate – Pension and OPEB

The discount rate used to measure the total pension liability and the total OPEB liability was 7.38%. The projection of cash flows used to determine the discount rate assumed that employer and nonemployer contributions will continue to follow the current funding policy, which meets State statutes. Based on those assumptions, the pension and OPEB plans' fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on each plan's investments was applied to all periods of projected benefit payments to determine the total pension liability and OPEB liability.

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2020

Sensitivity of Proportionate Share of Net Pension Liability to Changes in the Discount Rate

The following presents the proportionate share of net pension liability as of June 30, 2019, for CBJ, Bartlett Regional Hospital and School District, calculated using the discount rate of 7.38%, as well as what their proportionate shares of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

<u>Proportionate Share of Net Pension Liability for:</u>	1% Decrease (6.38%)	Current Discount Rate (7.38%)	1% Increase (8.38%)
CBJ	\$ 88,671,692	\$ 67,184,456	\$ 49,189,596
Bartlett Regional Hospital	83,346,965	63,150,035	46,235,765
School District	32,252,634	24,437,062	17,891,776

Sensitivity of Proportionate Share of Net OPEB Liability to Changes in the Discount Rate

The following presents the proportionate share of net OPEB liability as of June 30, 2019, for CBJ, Bartlett Regional Hospital, and School District, calculated using the discount rate of 7.38%, as well as what their proportionate shares of the net OPEB liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

<u>Proportionate Share of Net ARHCT Liability for:</u>	1% Decrease (6.38%)	Current Discount Rate (7.38%)	1% Increase (8.38%)
CBJ	\$ 14,647,147	\$ 1,820,936	\$ (8,730,025)
Bartlett Regional Hospital	13,767,223	1,711,544	(8,205,571)
School District	5,326,472	662,188	(3,174,696)

<u>Proportionate Share of Net ODD Liability (Asset) for:</u>	1% Decrease (6.38%)	Current Discount Rate (7.38%)	1% Increase (8.38%)
CBJ	\$ (414,142)	\$ (436,598)	\$ (454,750)
Bartlett Regional Hospital	(365,722)	(385,552)	(401,582)
School District	(121,977)	(128,591)	(133,937)

<u>Proportionate Share of Net RM Liability (Asset) for:</u>	1% Decrease (6.38%)	Current Discount Rate (7.38%)	1% Increase (8.38%)
CBJ	\$ 978,960	\$ 389,766	\$ (53,812)
Bartlett Regional Hospital	1,201,937	478,542	(66,069)
School District	400,908	159,619	(22,037)

Sensitivity of Proportionate Share of Net OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the proportionate share of net OPEB liability as of June 30, 2020, for CBJ, Bartlett Regional Hospital, and School District, calculated using the current healthcare cost trend rates, as well as what their proportionate shares of the net OPEB liability would be if it were calculated using a trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rate:

For the year ended June 30, 2020

NOTES TO BASIC FINANCIAL STATEMENTS

Proportionate Share of Net ARHCT Liability for:	Current Healthcare Cost		
	<u>1% Decrease</u>	<u>Trend Rate</u>	<u>1% Increase</u>
CBJ	\$ (9,964,035)	\$ 1,820,936	\$ 16,203,042
Bartlett Regional Hospital	(9,365,448)	1,711,544	15,229,648
School District	(3,623,447)	662,188	5,892,278

Proportionate Share of Net RM Liability (Asset) for:	Current Healthcare Cost		
	<u>1% Decrease</u>	<u>Trend Rate</u>	<u>1% Increase</u>
CBJ	\$ (119,875)	\$ 389,766	\$ 1,087,415
Bartlett Regional Hospital	(147,179)	478,542	1,335,094
School District	(49,092)	159,619	445,323

Pension and OPEB Plans' Fiduciary Net Position

Detailed information about the pension and OPEB plans' fiduciary net position is available in the separately issued PERS financial report.

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. This is a defined contribution plan and benefits depend solely on the amount contributed to the plan and investment earnings. Employees enrolled in Tier IV also participate in the Occupational Death and Disability Plan and the Retiree Medical Plan, described in the defined benefit section above, as well as the Health Reimbursement Arrangement Plan. This plan allows medical expenses to be reimbursed from individual savings accounts established for eligible participants. Benefits depend solely on the amount contributed and investment earnings. A member is immediately and fully vested in that member's contributions and related earnings/losses. A member is vested in the employer contributions (and the related earnings/losses) made on that member's behalf at the following rates: a) 25% vested after two years of service, b) 50% vested after three years of service, c) 75% vested after four years of service, and d) fully vested after five years of service.

Annual contributions to PERS by CBJ, Bartlett Regional Hospital, and School District for the year ended June 30, 2020 were 22% of annual covered payroll. This rate consisted of 5% pension, 1.32% retiree medical, 0.74% of occupational death and disability for peace officer/firefighter members or 0.26% for all other members, 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.

The State of Alaska, Division of Retirement and Benefits, employer payroll reporting system was adjusted to allow usage of DCR forfeitures of employer contributions as an offset against future contributions effective July 1, 2018. The forfeited contribution balance utilized by CBJ and Bartlett Regional Hospital to cover DCR employer match contributions in fiscal year 2020 was \$35,026 and \$128,825, respectively. Forfeiture usage to cover the DCR employer match is mandatory and is to be utilized on each payroll until the balance is exhausted. The forfeited contribution balance available to cover future contributions related to the DCR employer match for the School District is \$(4,998).

CBJ made pension and other post-employment benefits contributions of \$1,158,009 and \$1,167,179, respectively, for the year ended June 30, 2020. CBJ employees contributed \$1,852,587 toward PERS pension for the same period.

NOTES TO BASIC FINANCIAL STATEMENTS*For the year ended June 30, 2020*

Bartlett Regional Hospital recognized pension and other post-employment benefits expense of \$1,403,594 and \$744,190, respectively for the year ended June 30, 2020. Bartlett Regional Hospital employees contributed \$2,245,747 toward PERS pension for the same period.

The School District recognized pension and other post-employment benefits expense of \$465,434 and \$446,287, respectively for the year ended June 30, 2020.

Bartlett Regional Hospital sponsors an IRC Section 401(a) defined contribution retirement plan, for the benefit of its key personnel who are excluded from participation in PERS. Contributions to this plan are wholly employer funded and made each year at the discretion of Bartlett Regional Hospital. Maximum contribution limits are annually determined and defined by the Internal Revenue Service. Participant benefits are dependent solely on the amount contributed by the employer to the plan and investment earnings. Bartlett Regional Hospital made contributions of \$719,056 on behalf of the fourteen employees currently eligible for the plan for the year ended June 30, 2020.

State of Alaska Teachers' Retirement System**Plan Description**

The School District component unit also contributes to the Teachers' Retirement System (TRS). TRS includes the following plans:

- Defined Benefit Pension Plan (DB) a cost-sharing, multiple-employer defined benefit pension plan providing pension benefits for members of PERS enrolled in TRS Tiers I and II.
- Alaska Retiree Healthcare Trust (ARHCT) a cost-sharing, multiple-employer defined benefit other postemployment benefit plan providing major medical coverage to retirees of the Defined Benefit Pension Plan.
- Occupational Death and Disability Plan (ODD) a cost-sharing, multiple-employer defined benefit other postemployment benefit plan providing death benefits for beneficiaries of ODD participants and long-term disability benefits to all active members of TRS.
- Retiree Medical Plan (RM) a cost-sharing, multiple-employer defined benefit other postemployment benefit plan providing major medical coverage to eligible employees who participate in the Defined Contribution Retirement Plan.
- Defined Contribution Retirement Plan (DCR) a defined contribution pension plan for all members of TRS enrolled in TRS Tier III. This plan will be described separate from, and following, the description of the defined benefit plans.
- Healthcare Reimbursement Arrangement Plan (HRA) a defined contribution other postemployment benefit plan for all members of TRS enrolled in TRS Tier III. This plan will be described separate from, and following, the description of the defined benefit plans.

Each fiscal year, TRS issues a publically available financial report which includes financial statements and required supplementary information. A copy of that report may be obtained by writing to the State of Alaska, Department of Administration, Division of Retirement and Benefits, P.O. Box 110203, Juneau, Alaska 99811-0203 or online at <http://doa.alaska.gov/drj/resources/cafrPortal.html#.WgNndTtrzcs>.

Defined Benefit Plans**Plan Benefits – Pension and OPEB**

Pension Benefits – Members with five years of service are eligible for normal lifetime benefits at age 55 or early retirement benefits at age 50 if they were hired before July 1, 1990 (Tier I), and at age 60 or early retirement age 55 if they were hired on or after July 1, 1990 (Tier II). The benefit is based on years of service and average base

salary. The average base salary is based upon the members' three highest contract years' salaries. The benefit related to all years of credited service prior to July 1, 1990 and for years of service through a total of 20 years is equal to 2% of the employee's average base salary. The benefit for each year over 20 years of service subsequent to June 30, 1990 is equal to 2.5% of the employee's base salary. This plan is closed to new members first hired on or after July 1, 2006.

Death Benefits – Monthly death benefits may be paid to a spouse or dependent children upon the death of a non-retired member calculated based on whether it is an occupational or non-occupational death. For a retired member, the beneficiary will receive a lump-sum refund of the member's account balance or, if the member selected a survivor option, lifetime monthly benefits for the eligible spouse.

Disability Benefits for DB plan members – Monthly benefits are paid to permanently disabled members until they die, recover, or become eligible for normal retirement. Members are appointed to normal retirement on the first of the month after they become eligible. Benefits are determined as follows:

Occupational Disability – Members are not required to satisfy age or service requirements. Monthly benefits are equal to 40% of their gross monthly compensation on the date of their disability.

Non-occupational Disability – Members must have at least five years of service. Monthly benefits are calculated based on the member's average monthly compensation and PERS services on the date of termination from employment due to disability.

Disability Benefits for DCR plan members – Members are eligible for an occupational disability benefit if employment is terminated because of a total and apparently permanent occupational disability before the member's normal retirement date.

ARHCT Major Medical Benefits – Members hired before July 1, 1990 (Tier I) receive major medical benefits at no cost. Members hired after June 30, 1990 (Tier II) and their surviving spouses must pay the full monthly premium if they are under age sixty and have benefits provided if they are over age sixty with 25 years of service or disabled.

RM Major Medical Benefits – Members of the RM plan are eligible employees who participate in the DCR plan. Members are eligible with 30 years of service as a teacher or "all other" member, 25 years as a peace officer or firefighter, or have at least 10 years of service and are Medicare age eligible.

Benefit Changes After Retirement – Postretirement pension adjustments (PRPA) are granted annually to eligible benefit recipients when the Anchorage consumer price index (CPI) for urban wage earners and clerical workers increases during the preceding calendar year. Ad hoc PRPAs, up to a maximum of 4%, may be granted to eligible recipients who first entered PERS before July 1, 1990 (Tier I) if the CPI increases and the funding ratio is at least 105%.

Alaska Cost of Living Allowance – Eligible recipients who reside in Alaska receive an Alaska cost of living allowance equal to 10% of their base benefits.

Contributions – Pension and OPEB

DB and ARHCT Plans – Alaska Statute 14.25.070 established a statutory employer contribution rate of 12.56% of covered payroll. Alaska Statute 14.25.085 requires the State to contribute an amount that will make up the difference between the 12.56% and the actuarially determined fiscal year 2019 contribution rate of 26.78%. Of the 12.56%, 8.41% funded pension benefits and 4.15% funded other post-employment benefits.

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.

NOTES TO BASIC FINANCIAL STATEMENTS*For the year ended June 30, 2020*

Terminated members may receive a refund of their member contributions account which includes their mandatory and voluntary contributions, indebtedness payments, and interest earned. Terminated members' accounts may be attached to satisfy claims under Alaska Statute 09.38.065, federal income tax levies, and valid Qualified Domestic Relations Orders.

ODD and RM Plans – The employer contributions are based on the members' compensation and the rates are 0.08% for ODD and 0.79% for RM.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2020, the School District reported a liability for its proportionate share of the net pension liability that reflected a reduction for State pension support provided to the School District. The amount recognized by the School District as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the School District were as follows:

School District's proportionate share of the TRS net pension liability	\$ 28,337,639
State's proportionate share of the TRS net pension liability associated with the School District	<u>42,029,458</u>
Total	<u>\$ 70,367,097</u>

This presentation is based on current law (AS 14.25.085) which may be amended at the discretion of the Alaska State Legislature. A change in the law could result in the School District having to record some, or all, of the State's proportionate share of the liability.

The net pension liability was measured as of June 30, 2019, and the total pension liability used for the calculation was determined by an actuarial valuation as of that date. The School District's proportion of the net pension liability was based on a projection of its long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2019, the School District's proportion was 1.51656%, which was an increase of 0.04311 from its proportion measured as of June 30, 2018.

For the year ended June 30, 2020, the School District recognized pension expense, which included amounts contributed by the State of Alaska, calculated as follows:

	<u>School District</u>	<u>On-behalf</u>
FY20 Contributions paid	\$ 1,380,641	\$ 5,300,423
FY20 Contributions adjusted to Deferred Outflows	(1,380,641)	-
FY19 Contributions paid	1,465,890	-
Adjustment to On-behalf to FY19 contributed amount	-	(2,070,886)
Net change in Net Pension Liability, Deferred Outflows and Inflows	<u>1,004,470</u>	<u>-</u>
Totals	<u>\$ 2,470,360</u>	<u>\$ 3,229,537</u>

At June 30, 2020, the School District reported the following deferred outflows of resources and deferred inflows of resources related to pensions:

For the year ended June 30, 2020

NOTES TO BASIC FINANCIAL STATEMENTS

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ -	\$ 768,443
Changes in assumptions	-	200,544
Difference between projected and actual investment earnings	727,856	-
Changes in proportion and differences between employer contributions	-	75,952
Contributions subsequent to measurement date	<u>1,380,641</u>	<u>-</u>
Totals	<u>\$ 2,108,497</u>	<u>\$ 1,044,939</u>

The deferred outflows of resources related to pensions of \$1,380,641 resulting from School District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the measurement year ended June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

<u>Fiscal Year Ending June 30</u>	
2021	\$ (235,473)
2022	(527,655)
2023	198,958
2024	247,088

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

The amount recognized at June 30, 2020 by the School District as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability (asset) that was associated with the School District were as follows:

	<u>ARHCT</u>	<u>ODD</u>	<u>RM</u>
School District's proportionate share of the TRS net OPEB liability (asset)	\$ (2,313,242)	\$ (118,610)	\$ (124,403)
State's proportionate share of the TRS net OPEB liability (asset) associated with the School District	<u>(3,441,950)</u>	<u>-</u>	<u>-</u>
Total	<u>\$ (5,755,192)</u>	<u>\$ (118,610)</u>	<u>\$ (124,403)</u>

This presentation is based on current law (AS 39.35.280) which may be amended at the discretion of the Alaska State Legislature. A change in the law could result in CBJ having to record some, or all, of the State's proportionate share of the liability.

The net OPEB liability (asset) was measured as of June 30, 2019, and the total OPEB liability (asset) used for the calculation was determined by an actuarial valuation as of that date. The School District's proportion of the net OPEB liability was based on a projection of its long-term share of contributions to the OPEB plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2019, the School District's proportion was 1.51369% for ARHCT, 3.09383% for ODD, and 3.09203% for RM with changes of 0.04354, (0.11013), and (0.11193), respectively, from the prior year.

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2020

For the year ended June 30, 2020, the School District recognized OPEB expense calculated as follows:

	<u>ARHCT</u>	<u>ODD</u>	<u>RM</u>
FY20 Contributions paid	\$ 783,410	\$ -	\$ 10,766
FY20 Contributions adjusted to Deferred Outflows	(783,410)	-	(10,766)
FY19 Contributions paid	708,667	9,657	95,388
Net change in OPEB Liability, Deferred Outflows and Inflows	<u>(6,104,357)</u>	<u>(11,013)</u>	<u>18,298</u>
Totals	<u>\$ (5,395,690)</u>	<u>\$ (1,356)</u>	<u>\$ 113,686</u>

At June 30, 2020, the following deferred outflows of resources and deferred inflows of resources related to OPEB were reported:

	<u>Deferred Outflows of Resources</u>			<u>Deferred Inflows of Resources</u>		
	<u>ARHCT</u>	<u>ODD</u>	<u>RM</u>	<u>ARHCT</u>	<u>ODD</u>	<u>RM</u>
Changes in proportion and differences between employer contributions	\$ 426,781	\$ 4,300	\$ 5,095	\$ -	\$ 2,513	\$ 3,039
Changes in assumptions	225,556	-	54,289	699,009	138	125,083
Difference between expected and actual experience	-	-	74,099	423,327	14,047	9,714
Net difference between projected and actual investment earnings	-	-	-	357,973	879	3,098
Contributions subsequent to measurement date	<u>783,410</u>	<u>-</u>	<u>10,766</u>	<u>-</u>	<u>-</u>	<u>-</u>
Totals	<u>\$ 1,435,747</u>	<u>\$ 4,300</u>	<u>\$ 144,249</u>	<u>\$ 1,480,309</u>	<u>\$ 17,577</u>	<u>\$ 140,934</u>

The deferred outflows of resources related to OPEB of \$794,176 resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized as an increase (decrease) in OPEB expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>ARHCT</u>	<u>ODD</u>	<u>RM</u>
2021	\$ (752,999)	\$ (2,222)	\$ (5,111)
2022	(283,000)	(2,222)	(5,111)
2023	91,064	(1,263)	2,285
2024	116,963	(1,214)	2,180
2025	-	(1,511)	(665)
Thereafter	-	(4,845)	(1,031)

Actuarial Assumptions – Pension and OPEB

The total pension liability was determined by an actuarial valuation as of June 30, 2018, using the following actuarial assumptions, applied to all periods included in the measurement, and rolled forward to the measurement date of June 30, 2019:

Inflation	2.50%
Salary increases	Graded by service, from 6.75% to 2.75%
Investment rate of return	7.38%, net of pension plan investment expenses
Healthcare cost trend rates	Medical Pre-65 – 7.5% decreasing to an ultimate rate of 4.5%
	Medical Post-65 – 5.5% decreasing to an ultimate rate of 4.5%
	Prescription Drugs – 8.5% decreasing to an ultimate rate of 4.5%
	RDS/EGWP – 8.5% grading down to 4.5%

For the year ended June 30, 2020

NOTES TO BASIC FINANCIAL STATEMENTS

Pension – Pre-termination and post-termination mortality rates were based upon the 2013-2017 actual mortality experience. Pre-termination mortality rates were based on 100% of the RP-2014 white-collar employee table with the MP-2017 generational improvement. Post-termination mortality rates were based on 93% of the male rates and 90% of the female rates of the RP-2014 white-collar healthy annuitant table with MP-2017 generational improvement. Deaths are assumed to be non-occupational 85% of the time.

OPEB – Pre-termination and post-termination mortality rates were based upon the 2013-2017 actual mortality experience. Pre-termination mortality rates were based on 100% of the RP-2014 white-collar employee table with the MP-2017 generational improvement. Post-termination mortality rates were based on 93% of the male rates and 90% of the female rates of the RP-2014 white-collar healthy annuitant table with MP-2017 generational improvement.

The actuarial assumptions used in the June 30, 2018 actuarial valuation were based on the results of an actuarial experience study for the period July 1, 2013 to June 30, 2017. As a result of this experience study, the Board adopted updated actuarial assumptions for the June 30, 2018 actuarial valuation to better reflect expected future experience.

Long-term Expected Rate of Return – Pension and OPEB

The long-term expected rate of return on each pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, which is based on the nature and mix of current and expected plan investments, and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2019 are summarized in the following table:

<u>Asset Class</u>	<u>Long-term Expected Real Rate of Return</u>
Domestic equity	8.16%
Global equity (non-U.S.)	7.51
Intermediate treasuries	1.58
Opportunistic	3.96
Real assets	4.76
Private equity	11.39
Cash equivalents	0.83

Discount Rate – Pension and OPEB

The discount rate used to measure the total pension liability was 7.38%. The projection of cash flows used to determine the discount rate assumed that employer and nonemployer contributions will continue to follow the current funding policy, which meets State statutes. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on the pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability in accordance with the method prescribed by GASB Statement No. 67. In the event benefit payments are not covered by the plan's fiduciary net position, a municipal bond rate would be used to discount the benefit payments not covered by the plan's fiduciary net position. The S&P Municipal Bond 20-Year High Grade Index rate was 2.79% as of June 30, 2019.

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2020

Sensitivity of Proportionate Share of Net Pension Liability to Changes in the Discount Rate

The following presents the School District's proportionate share of net pension liability calculated using the discount rate of 7.38%, as well as what its proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease (6.38%)	Current Discount Rate (7.38%)	1% Increase (8.38%)
School District's proportionate share of the net pension liability	\$ 40,821,155	\$ 28,337,639	\$ 17,856,199

Sensitivity of Proportionate Share of Net OPEB Liability to Changes in the Discount Rate

The following presents the School District's proportionate share of net OPEB liability (asset) calculated using the discount rate of 7.38%, as well as what its proportionate share of the net OPEB liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease (6.38%)	Current Discount Rate (7.38%)	1% Increase (8.38%)
ARHCT	\$ 3,471,127	\$ (2,313,242)	\$ (7,048,091)
ODD	(124,836)	(124,403)	(124,155)
RM	207,846	(118,610)	(361,396)

Sensitivity of Proportionate Share of Net OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the School District's proportionate share of net OPEB liability (asset) calculated using the healthcare cost trend rates as summarized in the State of Alaska 2018 actuarial valuation reports as well as what its proportionate share of the net OPEB liability (asset) would be if it were calculated using trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Current Trend Rate	1% Increase
ARHCT	\$ (7,570,346)	\$ (2,313,242)	\$ 4,135,517
RM	(395,625)	(118,610)	265,141

Pension and OPEB Plans' Fiduciary Net Position

Detailed information about the pension and OPEB plans' fiduciary net position is available in the separately issued TRS financial report at <http://doa.alaska.gov/drb/>.

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. This is a defined contribution plan and benefits depend solely on the amount contributed to the plan and investment earnings. Employees enrolled in Tier III also participate in the Occupational Death and Disability Plan and the Retiree Medical Plan, described in the defined benefit section above, as well as the Health Reimbursement Arrangement Plan. This plan allows medical expenses to be reimbursed from individual savings accounts established for eligible participants. Benefits depend solely on the amount contributed and investment earnings. Employees are eligible to participate from the date of employment.

The State of Alaska, Division of Retirement and Benefits, employer payroll reporting system was adjusted to allow usage of DCR forfeitures of employer contributions as an offset against future contributions effective July 1, 2018. Forfeiture usage to cover the DCR employer match is mandatory and is to be utilized on each payroll until the

For the year ended June 30, 2020

NOTES TO BASIC FINANCIAL STATEMENTS

balance is exhausted. The forfeited contribution balance available to cover future contributions related to the DCR employer match for the School District is \$(12,739).

Alaska statutes require an 8% contribution rate for qualified employees. Employers are required to contribute 7% of the employee's compensation. The School District recognized TRS pension expense of \$938,540 for the year ended June 30, 2020.

The School District contributes to each employee's HRAP account using an amount equal to 3% of the average annual compensation of all TRS employees. The School District recognized OPEB expense for TRS-HRAP of \$416,507 for the year ended June 30, 2020.

NOTE 12 – NET INVESTMENT IN CAPITAL ASSETS

The following is a breakdown of the CBJ's net investment in capital assets of June 30, 2020:

	Governmental Activities	Business-type Activities	Total
Land	\$ 39,060,769	20,761,528	59,822,297
Infrastructure in progress	36,550,299	-	36,550,299
Construction in progress	28,852,812	149,715,392	178,568,204
Plant and equipment	555,389,754	779,410,966	1,334,800,720
Infrastructure	253,414,645	-	253,414,645
	<u>913,268,279</u>	<u>949,887,886</u>	<u>1,863,156,165</u>
Less: Accumulated depreciation	<u>(459,813,546)</u>	<u>(365,248,984)</u>	<u>(825,062,530)</u>
Net capital assets	453,454,733	584,638,902	1,038,093,635
Unexpended bond proceeds	404,625	-	404,625
Total invested in capital assets	<u>453,859,358</u>	<u>584,638,902</u>	<u>1,038,498,260</u>
Less:			
Bonds, loans, and contracts due in less than one year	(13,520,051)	(4,348,887)	(17,868,938)
Bonds, loans, and contracts due in more than one year	<u>(61,108,512)</u>	<u>(44,588,956)</u>	<u>(105,697,468)</u>
Total related debt	<u>(74,628,563)</u>	<u>(48,937,843)</u>	<u>(123,566,406)</u>
Net investment in capital assets	<u>\$ 379,230,795</u>	<u>535,701,059</u>	<u>914,931,854</u>

NOTE 13 – COMMITMENTS**Encumbrance Commitments**

As of June 30, 2020, 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	\$ 3,028,199
CARES Relief	<u>10,197,900</u>
Total Major Governmental Funds	13,226,099
Total Non-major Governmental Funds	<u>9,828,791</u>
Total Governmental Funds	<u>\$ 23,054,890</u>

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2020

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, 2020, follows:

Project type	Authorization	Expended to date	Encumbered	Committed	Required future financing
Capital Projects Funds:					
Schools	\$ 3,900,544	3,195,719	469,883	234,942	-
Roads and Sidewalks	52,553,403	36,550,299	5,523,756	10,479,348	-
Fire and Safety	250,000	-	-	250,000	-
Community Development	26,955,676	15,966,452	2,368,341	8,620,883	-
Parks and Recreation	17,275,006	9,690,641	1,179,611	6,404,754	-
Total Capital Projects Funds	100,934,629	65,403,111	9,541,591	25,989,927	-
Enterprise Funds:					
Juneau International Airport	106,628,238	63,948,059	27,241,706	15,438,473	-
Bartlett Regional Hospital	9,200,000	4,536,446	1,073,059	3,590,495	-
Areawide Water Utility	23,001,284	12,642,387	2,251,497	8,107,400	-
Areawide Wastewater Utility	45,273,150	30,397,969	1,165,937	13,709,244	-
Boat Harbors	2,318,236	288,934	163,046	1,866,256	-
Dock	48,369,597	34,422,849	10,537,443	3,409,305	-
Total Enterprise Funds	234,790,505	146,236,644	42,432,688	46,121,173	-
Totals \$	<u>335,725,134</u>	<u>211,639,755</u>	<u>51,974,279</u>	<u>72,111,100</u>	<u>-</u>

NOTE 14 – SALES TAX

CBJ levies a combination of permanent and temporary sales tax totaling 5%. The sales tax levy is applied to the retail selling of goods, rents, and services occurring within CBJ unless specifically exempted. The sales tax levy rates require voter approval. Specific sales tax exemptions are determined by the City and Borough Assembly (Assembly). While State law precludes local governments from dedicating future tax revenues, it has been CBJ's policy that the specific uses of sales tax levies be identified when they are presented to the voters for approval.

The identified uses for the sales tax levies are as follows:

- 1% permanent to be used for general governmental operations;
- 3% temporary, in effect for the period July 1, 2017 through June 30, 2022, to be used for a combination of general governmental operations, capital improvement projects, youth activities, and budget reserves;
- 1% temporary, in effect for the period October 1, 2018 through September 30, 2023, to be used for specific capital improvement projects.

For the 1% temporary sales tax, it is the intent of the Assembly to spend it on major maintenance, improvements, and upgrades to existing CBJ facilities. In total, twenty-six projects were identified by the Assembly to receive funding. These projects include: Wastewater infrastructure; CBJ building maintenance; Water infrastructure; Airport funds for various projects; Augustus Brown Pool maintenance; Centennial Hall upgrades; School building maintenance; Bartlett Regional Hospital Rainforest Recovery Center upgrades; information technology; Waste

Management Diversion program; funding for the affordable housing programs; parks deferred maintenance; and Aurora Harbor reconstruction.

In addition to sales tax, this special revenue fund records liquor and marijuana tax. On January 1, 1985, CBJ voters imposed a 3% tax on the retail sales of alcoholic beverages within CBJ boundaries. The liquor sales tax is an additional tax on top of the general sales tax, created to generate revenue to provide support to local social service programs. On October 4, 2016, CBJ voters imposed a 3% tax on the retail sales of marijuana and marijuana products within CBJ boundaries. The marijuana sales tax is an additional tax on top of the general sales tax, created to generate revenue to provide overall city services such as education, city operations, and capital construction projects and also to provide funding for youth activities and social service grants.

NOTE 15 – EXCISE TAX

Effective April 1, 2015, the Assembly approved increasing tobacco excise tax rates on cigarettes from \$1 to \$3 per pack. The excise tax on other tobacco products remains at 45% of the wholesale price. Excise taxes are collected from the wholesaler/retailer importing the tobacco products into CBJ. Other tobacco products include but are not limited to e-cigarettes, cigars, cheroot, stogie, perique, snuff and snuff flour, smoking tobacco, and chewable tobacco not prescribed by a licensed physician. It is the intent of the Assembly to continue to spend the proceeds of this tax on health and social services needs related to substance abuse and tobacco use prevention and cessation.

NOTE 16 – LITIGATION

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

NOTE 17 – CONTINGENT LIABILITIES

CBJ and the School District participate in a variety of State and Federal assistance grant programs. These programs are subject to program compliance reviews by the grantors or their representatives. The audits of these programs for and including the year ended June 30, 2020, have not yet been finalized. Accordingly, compliance with applicable grant requirements by CBJ and the School District will be established at some future date. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time although CBJ and the School District expect any such unrecorded amounts, if any, to be immaterial.

NOTE 18 – CONDUIT DEBT

On August 12, 1999, 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 CBJ, and do not constitute a debt, liability, or general obligation of CBJ, or a pledge of the faith and credit or the taxing power of CBJ. The bonds are payable solely from the revenues and proceeds provided by Wildflower Court, Inc.

In March 2012, the aforementioned revenue bond issue was refunded and reissued due to lower interest rates. The principal amount outstanding as of June 30, 2020 for this bond issue is \$2.8 million. The bonds are term bonds with \$383,986 maturing December 1, 2020 and the remaining \$2,404,922 maturing by 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

NOTES TO BASIC FINANCIAL STATEMENTS*For the year ended June 30, 2020*

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, 2020 is \$892,949.

In the fiscal year end December 31, 2018, 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. Wildflower Court hired a consultant and implemented recommendations. As of the most recent fiscal year end, December 31, 2019, Wildflower Court was back in compliance with all bond requirements. The indenture requires a debt service coverage ratio equal to or greater than 1.15. The ratio was 1.40 at December 31, 2019.

NOTE 19 – IMPLEMENTATION OF NEW STANDARDS**GASB Statement No. 84**

In the fiscal year ended June 30, 2020, CBJ early implemented *GASB Statement No. 84, Fiduciary Activities*. As a result, CBJ reviewed its activities to determine if any meet the criteria for reporting as a fiduciary fund in the basic financial statements. As a result, CBJ identified two activities that met the definition of fiduciary fund, namely custodial funds. These funds are presented as fiduciary funds in the basic financial statements, including a fiduciary net position and a statement of changes in fiduciary net position.

GASB Statement No. 90

In the fiscal year ended June 30, 2020, CBJ implemented *GASB Statement No. 90, Major Equity Interests*. As a result, CBJ reviewed its relationships with legally separate organizations to determine if a majority equity interest exists. No such relationships were noted.

NOTE 20 – RISK MANAGEMENT

The City and Borough provides risk management services to its various departments including the Hospital. All funds of the City and Borough participate in the risk management program and make payments to the Self-Insurance Fund based on estimates of the amounts needed to pay existing open claims while maintaining an adequate fund balance for future claims.

The City and Borough is exposed to various risks of loss from legal liabilities, property damage, business interruption and employment practices claims. Under this program, the City and Borough's Self-Insurance Fund provides coverage that has self-insured retention amounts up to a maximum of \$1,250,000 for each worker's compensation claim and \$250,000 for liability claims including but not limited to: general liability, automobile liability, and employment practices. The deductible for each property insurance, pollution liability, and cyber liability claim is \$100,000. The City and Borough purchases commercial insurance for claims in excess of coverage provided by the fund up to various limits depending on the specific coverage.

The Hospital's operations fall outside of the coverage provided under a traditional municipal excess liability policy, the Hospital maintains malpractice and hospital general liability insurance coverage on a claims-made basis through a commercial insurance carrier. It is management's intention to continue the existing levels of coverage, which are currently provided by a primary and excess policy with total annual limits of \$5,000,000 per claim and \$10,000,000 aggregate. This coverage is subject to a \$100,000 deductible. The Hospital, in consultation with its insurance broker, believes that it has adequate insurance coverage for all asserted claims and has no knowledge of unasserted claims, which would exceed insurance coverages.

CBJ provides coverage for medical/dental/vision claims for all full-time employees, and some part-time employees. Stop loss insurance is available for large health benefits claims that exceed \$250,000, once individual deductibles, out-of-pocket limits, and an aggregate deductible are met. CBJ also purchases a nominal amount of term life coverage for CBJ employees and their dependents, allowing employees to purchase higher levels of coverage.

For the year ended June 30, 2020

NOTES TO BASIC FINANCIAL STATEMENTS

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

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 existing open claims as while maintaining an adequate fund balance for future 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 year 2020 were:

	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claim Payments (Reimbursements)	Balance at Fiscal Year End
Claim type:				
General liability	\$ 824,000	284,748	304,748	804,000
Auto	594,000	(43,196)	282,804	268,000
Property	391,000	541,361	627,361	305,000
Workers compensation	2,611,000	1,308,003	1,413,003	2,506,000
Health benefits	1,714,000	16,334,318	16,102,318	1,946,000
Totals	\$ <u>6,134,000</u>	<u>18,425,234</u>	<u>18,730,234</u>	<u>5,829,000</u>

NOTE 21 – PRIOR PERIOD ADJUSTMENT

Within the Airport Fund, management determined that bond issuance costs capitalized as part of work in process were transferred to buildings and improvements twice when the project closed. This resulted in an adjustment of \$9,190 to the work in process account to zero out the balance. Likewise, in the Harbors Fund, management determined that work in process was overstated due to assets being double-booked. This resulted in an adjustment of \$12,468 to the work in process to bring the balance to actual.

NOTE 22 – SUBSEQUENT EVENT

CBJ has evaluated subsequent events through the date of the Independent Auditor's Report, which is commensurate with the date the financial statements were available to be issued.

Business Disruption

The COVID-19 outbreak in the United States has resulted in various business disruptions, which are expected to impact the CBJ's operations and results, though the extent of such impacts is unknown at this time. Any such impacts to future tourism, travel, or local activity will affect CBJ negatively. The CBJ will continue to seek Federal and other reimbursement for a significant amount of costs related to the pandemic to minimize financial impact.



REQUIRED SUPPLEMENTARY INFORMATION

Major Funds Budget to Actual:

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

Sales Tax Special Revenue Fund - Statement of Revenues, Expenditures, and Changes in Fund Balance
- Budget to Actual

CARES Relief Special Revenue Fund - Statement of Revenues, Expenditures, and Changes in Fund
Balance - Budget to Actual

Pension Information:

Schedule of the City's Proportionate Share of the Net Pension Liability

Schedule of the City Contributions to State of Alaska Public Employees' Retirement System

Postemployment Benefits Other Than Pensions (OPEB) Information:

Schedule of the City's Proportionate Share of the Net OPEB Liability

Schedule of the City Contributions to OPEB Plans

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

For the year ended June 30, 2020

	Budgeted Amounts		Actual	Variance with Final Budget positive (negative)
	Original	Final		
REVENUES				
Taxes	\$ 45,575,900	45,575,900	45,854,522	278,622
State sources	3,867,000	7,525,807	6,063,374	(1,462,433)
Federal sources	3,494,500	3,772,673	3,137,351	(635,322)
Charges for services	4,044,300	4,044,300	3,615,121	(429,179)
Contracted services	1,739,500	1,773,500	1,719,342	(54,158)
Licenses, permits, and fees	819,400	819,400	749,587	(69,813)
Sales and repayment of loans	51,400	51,400	49,961	(1,439)
Fines and forfeitures	248,000	248,000	456,115	208,115
Investment and interest income	2,326,800	2,326,800	5,867,434	3,540,634
Rentals and leases	428,400	428,400	410,347	(18,053)
Special assessments	53,900	53,900	98,294	44,394
Donations and contributions	53,600	125,589	94,812	(30,777)
Other	86,800	93,260	96,445	3,185
Total revenues	62,789,500	66,838,929	68,212,705	1,373,776
EXPENDITURES				
Legislative	5,130,000	11,387,915	8,988,651	2,399,264
Legal	1,752,800	1,863,178	1,456,160	407,018
Administration	5,217,900	6,051,662	5,163,510	888,152
Education	27,874,300	28,453,800	28,453,800	-
Finance	3,541,300	3,894,285	3,325,057	569,228
Engineering	282,500	440,297	196,828	243,469
Libraries	3,520,400	3,700,381	3,525,282	175,099
Social services	1,565,800	1,571,940	1,564,446	7,494
Parks and recreation	7,841,200	8,428,053	7,846,392	581,661
Community development and lands management	3,134,400	3,584,414	3,371,596	212,818
Public safety	27,030,500	28,970,476	27,770,046	1,200,430
Public works	5,689,500	5,870,440	5,568,475	301,965
Public transportation	6,854,300	7,161,935	6,708,671	453,264
Tourism and conventions	664,000	752,968	664,000	88,968
Total expenditures	100,098,900	112,131,744	104,602,914	7,528,830
Excess (deficiency) of revenues over expenditures	(37,309,400)	(45,292,815)	(36,390,209)	8,902,606
OTHER FINANCING SOURCES (USES)				
Transfers from:				
Special Revenue Funds	37,961,900	45,663,844	45,623,083	(40,761)
Permanent Fund	90,000	90,000	90,000	-
Capital Project Funds	-	147,000	147,000	-
Transfers to:				
Special Revenue Funds	(825,000)	(872,969)	(872,969)	-
Enterprise Funds	(300,000)	(300,000)	(300,000)	-
Capital Project Funds	-	-	(56,250)	(56,250)
Total other financing sources (uses)	36,926,900	44,727,875	44,630,864	(97,011)
Net change in fund balance - budgetary basis	\$ (382,500)	(564,940)	8,240,655	8,805,595
Reconciliation to generally accepted accounting principles:				
Encumbrances at end of year			3,028,199	
Change in compensated absences, assignment of fund balance			692,957	
Fund balances at beginning of year - GAAP basis			30,672,215	
Fund balance at end of year - GAAP basis			\$ 42,634,026	

Sales Tax - Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual*For the year ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget positive (negative)
	Original	Final		
REVENUES:				
General sales tax	\$ 49,900,000	49,900,000	46,550,425	(3,349,575)
Liquor and marijuana tax - 3%	1,000,000	1,000,000	1,304,105	304,105
Sales and repayment of loans	-	-	1,400,000	1,400,000
Miscellaneous	16,500	16,500	14,550	(1,950)
Total revenues	50,916,500	50,916,500	49,269,080	(1,647,420)
EXPENDITURES - Finance	1,094,400	1,094,400	1,021,784	72,616
Excess of revenues over expenditures	49,822,100	49,822,100	48,247,296	(1,574,804)
OTHER FINANCING SOURCES (USES):				
Transfers from:				
Debt Service Fund	-	200,000	200,000	-
Transfers to:				
General Fund	(28,499,500)	(28,499,500)	(28,499,500)	-
Special Revenue Funds:				
Affordable Housing	(400,000)	(400,000)	(400,000)	-
Debt Service Fund	(200,000)	(200,000)	(200,000)	-
Capital Projects Funds	(20,312,000)	(16,912,000)	(16,912,000)	-
Enterprise Funds:				
Juneau International Airport	-	(300,000)	(300,000)	-
Bartlett Regional Hospital	(175,000)	(175,000)	(175,000)	-
Water Utility	-	(1,000,000)	(1,000,000)	-
Wastewater Utility	-	(2,600,000)	(2,600,000)	-
Waste Management	(400,000)	(400,000)	(400,000)	-
Total other financing sources (uses)	(49,986,500)	(50,286,500)	(50,286,500)	-
Net change in fund balance	\$ (164,400)	(464,400)	(2,039,204)	(1,574,804)
Fund balance at beginning of year			10,155,156	
Fund balance at end of year			\$ 8,115,952	

CARES Relief - Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual*For the year ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget positive (negative)
	Original	Final		
REVENUES:				
Federal sources	\$ -	23,315,566	13,013,891	(10,301,675)
EXPENDITURES - Public Safety	-	15,628,856	15,565,842	63,014
Excess of revenues over expenditures	-	7,686,710	(2,551,951)	(10,238,661)
OTHER FINANCING SOURCES (USES):				
Transfers to:				
General Fund	-	(7,301,944)	(7,261,183)	40,761
Special Reveue Funds:				
Eaglecrest	-	(305,399)	(305,399)	-
Enterprise Funds:				
Juneau International Airport	-	(2,481)	(2,481)	-
Water Utility	-	(505)	(505)	-
Wastewater Utility	-	(7,910)	(7,910)	-
Dock	-	(26,912)	(26,912)	-
Internal Service Funds:				
Central Equipment	-	(654)	(654)	-
Self Insurance	-	(13,294)	(13,294)	-
Building Maintenance	-	(27,611)	(27,611)	-
Total other financing sources (uses)	-	(7,686,710)	(7,645,949)	40,761
Net change in fund balance	\$ -	-	(10,197,900)	(10,197,900)
Fund balance at beginning of year			-	
GAAP basis adjustments:				
Encumbrances at end of year			10,197,900	
Fund balance at end of year			\$ -	



CITY and BOROUGH OF JUNEAU

**Schedule of the City's Proportionate Share of the Net Pension Liability
State of Alaska Public Employees' Retirement System (PERS)**

*Last 10 Fiscal Years **

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
City's proportion of the net pension liability (asset)	2.38%	2.56%	2.27%	2.67%	2.12%	1.56%
City's proportionate share of the net pension liability (asset)	\$ 130,334,491	127,136,846	117,229,053	148,966,237	102,646,544	72,834,736
State's proportionate share of the net pension liability (asset) associated with the City	<u>51,752,360</u>	<u>36,820,258</u>	<u>43,675,893</u>	<u>18,768,894</u>	<u>27,492,908</u>	<u>62,153,012</u>
Total Net Pension Liability	<u>\$ 182,086,851</u>	<u>163,957,104</u>	<u>160,904,946</u>	<u>167,735,131</u>	<u>130,139,452</u>	<u>134,987,748</u>
City's covered payroll	\$ 75,631,197	74,481,331	71,697,013	67,407,572	67,822,037	65,197,480
City's proportionate share of the net pension liability (asset) as a percentage of covered payroll	172.33%	170.70%	163.51%	220.99%	151.35%	111.71%
Plan fiduciary net position as a percentage of total pension liability	63.42%	65.19%	63.37%	59.55%	63.96%	62.37%

* This schedule is intended to show information for ten years. Additional years will be displayed as they become available. The data provided in the schedule is based as of the measurement date of PERS' net pension liability, which is as of the beginning of the city's fiscal year.

CITY and BOROUGH OF JUNEAU

**Schedule of the City Contributions to
State of Alaska Public Employees' Retirement System**

*Last 10 Fiscal Years **

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Contractually required contribution	\$ 7,220,827	7,409,214	8,083,050	6,737,423 #	5,829,272 #	5,522,795 #	5,076,848 #	3,865,222
Contributions in relation to the contractually required contribution	<u>7,220,827</u>	<u>7,409,214</u>	<u>8,083,050</u>	<u>6,737,423</u>	<u>5,829,272</u>	<u>5,522,795</u>	<u>5,076,848</u>	<u>3,865,222</u>
Contribution deficiency (excess)	\$ <u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
City's covered payroll	\$ 80,308,708	75,631,197	74,481,331	71,697,013	67,407,572	67,822,037	65,197,480	64,721,957
Contributions as a percentage of covered payroll	8.99%	9.80%	10.85%	9.40%	8.65%	8.14%	7.79%	5.97%

* This schedule is intended to show information for ten years. Additional years will be displayed as they become available.

Amounts restated to correctly reflect information for Bartlett Regional Hospital.

CITY and BOROUGH OF JUNEAU

Schedule of the City's Proportionate Share of the Net OPEB Liability
*Last 10 Fiscal Years **

	Alaska Retiree Heathcare Trust 2019	Alaska Retiree Heathcare Trust 2018	Alaska Retiree Heathcare Trust 2017	Occupational Death and Disability Plan 2019	Occupational Death and Disability Plan 2018	Occupational Death and Disability Plan 2017	Retiree Medical Plan 2019	Retiree Medical Plan 2018	Retiree Medical Plan 2017
City's proportion of the net OPEB liability (asset)	2.38%	2.56%	2.27%	3.39%	3.76%	3.73%	3.63%	3.76%	3.73%
City's proportionate share of the net OPEB liability (asset)	\$ 3,532,480	26,253,869	19,159,632	(822,150)	(730,034)	(529,692)	868,308	477,895	194,682
State's proportionate share of the net OPEB liability (asset) associated with the City	1,404,543	7,621,716	7,142,587	-	-	-	-	-	-
Total net OPEB liability (asset)	\$ 4,937,023	33,875,585	26,302,219	(822,150)	(730,034)	(529,692)	868,308	477,895	194,682
City's covered payroll	\$ 75,631,197	74,481,331	71,697,012	50,696,356	50,556,268	50,584,460 #	50,696,356	50,556,268	50,584,460 #
City's proportionate share of the net OPEB liability (asset) as a percentage of covered payroll	4.67%	35.25%	26.72%	-1.62%	-1.44%	-1.05%	1.71%	0.95%	0.38%
Plan fiduciary net position as a percentage of total OPEB liability	98.13%	88.12%	89.68%	297.43%	270.62%	212.97%	83.17%	88.71%	93.98%

* This schedule is intended to show information for ten years. Additional years will be displayed as they become available. The data provided in the schedule is based as of the measurement date of the net OPEB liability, which is as of the beginning of the city's fiscal year.

Amounts restated to correctly reflect information for Bartlett Regional Hospital.

CITY and BOROUGH OF JUNEAU

Schedule of the City Contributions to OPEB Plans

*Last 10 Fiscal Years **

	Alaska Retiree Heathcare Trust 2020	Alaska Retiree Heathcare Trust 2019	Alaska Retiree Heathcare Trust 2018	Occupational Death and Disability Plan 2020	Occupational Death and Disability Plan 2019	Occupational Death and Disability Plan 2018	Retiree Medical Plan 2020	Retiree Medical Plan 2019	Retiree Medical Plan 2018
Contractually required contribution	\$ 2,870,311	2,618,876	2,260,140	240,111	218,724	117,883	678,191	424,959	437,311
Contributions in relation to the contractually required contribution	<u>2,870,311</u>	<u>2,618,876</u>	<u>2,260,140</u>	<u>240,111</u>	<u>218,724</u>	<u>117,883</u>	<u>678,191</u>	<u>424,959</u>	<u>437,311</u>
Contribution deficiency (excess)	\$ -	-	-	-	-	-	-	-	-
City's covered payroll	\$ 45,208,708	75,631,197	74,481,331	52,255,146	50,696,356	50,556,268 #	52,255,146	50,696,356	50,556,268 #
Contributions as a percentage of covered payroll	6.35%	3.46%	3.03%	0.46%	0.43%	0.23%	1.30%	0.84%	0.86%

* This schedule is intended to show information for ten years. Additional years will be displayed as they become available.

Amounts restated to correctly reflect information for Bartlett Regional Hospital.



GOVERNMENTAL FUNDS

Non-Major Governmental Funds Combining Schedules:

Balance Sheet

Statement of Revenues, Expenditures, and Changes in Fund Balance

Non-Major Governmental Funds**Combining Balance Sheet**

June 30, 2020

	Special Revenue Funds	Capital Projects Funds	Jensen-Olson Arboretum Permanent Fund	Totals
ASSETS				
Equity in central treasury	\$ 7,536,203	-	-	7,536,203
Receivables, net of allowance for doubtful accounts:				
Taxes	833,023	-	-	833,023
Accounts	249,063	-	-	249,063
Notes receivable	1,777,005	-	-	1,777,005
Inventories	214,865	-	-	214,865
Equity in joint ventures	7,477	-	-	7,477
Restricted assets:				
Equity in central treasury	-	34,586,664	2,737,850	37,324,514
Receivables:				
State of Alaska	-	278,992	-	278,992
Total assets	<u>\$ 10,617,636</u>	<u>34,865,656</u>	<u>2,737,850</u>	<u>48,221,142</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 66,171	-	-	66,171
Accrued salaries, payroll taxes, and withholdings payable	68,445	-	-	68,445
Accrued and other liabilities	10,000	-	-	10,000
Unearned revenue	2,072,232	-	-	2,072,232
Advance from General Fund	2,091,775	-	-	2,091,775
Payable from restricted assets:				
Accounts and contracts payable	-	1,424,816	-	1,424,816
Total liabilities	4,308,623	1,424,816	-	5,733,439
Deferred inflows of resources	1,919,491	-	-	1,919,491
Total liabilities and deferred inflows of resources	<u>6,228,114</u>	<u>1,424,816</u>	<u>-</u>	<u>7,652,930</u>
FUND BALANCES				
Nonspendable:				
Inventory	214,865	-	-	214,865
Jensen-Olson Permanent Fund	-	-	2,097,159	2,097,159
Restricted for:				
Capital improvements	-	33,440,840	-	33,440,840
Jensen-Olson Permanent Fund	-	-	640,691	640,691
Other purposes	46,175	-	-	46,175
Committed to:				
Notes receivable	29,978	-	-	29,978
Other purposes	4,518,841	-	-	4,518,841
Assigned to:				
Subsequent year expenditures	1,041,245	-	-	1,041,245
Compensated absences	54,664	-	-	54,664
Unassigned	<u>(1,516,246)</u>	<u>-</u>	<u>-</u>	<u>(1,516,246)</u>
Total fund balances	4,389,522	33,440,840	2,737,850	40,568,212
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 10,617,636</u>	<u>34,865,656</u>	<u>2,737,850</u>	<u>48,221,142</u>

Non-Major Governmental Funds

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

For the year ended June 30, 2020

	Special Revenue Funds	Capital Projects Funds	Jensen-Olson Arboretum Permanent Fund	Totals
REVENUES				
Taxes	\$ 4,087,750	-	-	4,087,750
State sources	4,556,322	574,480	-	5,130,802
Federal sources	-	107,322	-	107,322
Charges for services	3,387,808	-	-	3,387,808
Contracted services	102,775	-	-	102,775
Licenses, permits, and fees	4,166,446	-	-	4,166,446
Sales and repayment of loans	1,288,156	-	-	1,288,156
Fines and forfeitures	17,905	-	-	17,905
Investment and interest income	99,276	-	151,761	251,037
Rentals and leases	880,111	-	10,866	890,977
Donations and contributions	100,250	-	-	100,250
Other	-	25,000	-	25,000
Total revenues	<u>18,686,799</u>	<u>706,802</u>	<u>162,627</u>	<u>19,556,228</u>
EXPENDITURES				
Finance	39,917	-	-	39,917
Parks and recreation	2,527,544	-	-	2,527,544
Community development and lands management	847,425	-	-	847,425
Affordable housing	85,251	-	-	85,251
Public transportation	565,060	-	-	565,060
Tourism and conventions	11,000	-	-	11,000
Capital projects	-	12,660,123	-	12,660,123
Total expenditures	<u>4,076,197</u>	<u>12,660,123</u>	<u>-</u>	<u>16,736,320</u>
Excess (deficiency) of revenues over expenditures	<u>14,610,602</u>	<u>(11,953,321)</u>	<u>162,627</u>	<u>2,819,908</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	1,610,200	21,003,838	-	22,614,038
Transfers to other funds	<u>(18,811,254)</u>	<u>(2,316,534)</u>	<u>(90,000)</u>	<u>(21,217,788)</u>
Total other financing sources (uses)	<u>(17,201,054)</u>	<u>18,687,304</u>	<u>(90,000)</u>	<u>1,396,250</u>
Net change in fund balances	(2,590,452)	6,733,983	72,627	4,216,158
Fund balances at beginning of year	<u>6,979,974</u>	<u>26,706,857</u>	<u>2,665,223</u>	<u>36,352,054</u>
Fund balances at end of year	\$ <u>4,389,522</u>	<u>33,440,840</u>	<u>2,737,850</u>	<u>40,568,212</u>



SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for revenues from specific sources, including grants, service fees, rental charges, and sales taxes, which are designated to finance particular functions and activities. This section contains a combining non-major balance sheet and a combining non-major statement of revenues, expenditures, and changes in fund balance for fiscal year ended June 30, 2020. Also included are individual statements of revenues, expenditures, and changes in fund balance and budget and actual presentations for all of CBJ's special revenue funds.

Major Special Revenue Fund

Sales Tax – Accounts for revenues received from tax on the sale of goods and services. Funds are designated for use in specific areas and/or for specific purposes as advised by the ballot initiatives for each of the components of CBJ's permanent and temporary sales tax.

CARES Relief – Accounts for Federal grant revenue received due to the C.A.R.E.S. Act and related grants from the Federal Emergency Management Agency (FEMA). Funds are restricted for expenditures in response to the COVID-19 epidemic.

Non-Major Special Revenue Funds

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

Hotel Tax – Accounts 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.

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

Library Minor Contributions – Accounts for revenues designated for specific library expenditures.

Eaglecrest – Accounts for revenues and expenditures for the operation of a ski area.

Downtown Parking – Accounts for revenues and expenditures for parking.

Port Development – Accounts for revenues obligated for major port improvements.

Affordable Housing – Accounts for a grant from the State to stimulate affordable housing development in the Juneau area. Disbursements from the fund are under the direction of the Assembly.

Marine Passenger Fee – Accounts for revenues approved by the voters to mitigate the cost of tourism and tourism development.

Non-Major Special Revenue Funds**Combining Balance Sheet**

June 30, 2020

	Lands	Hotel Tax	Tobacco Excise Tax	Library Minor Contributions
ASSETS				
Equity in central treasury	\$ 3,229,422	-	-	77,498
Receivables, net of allowance for doubtful accounts:				
Taxes	-	107,254	725,769	-
Accounts	153,095	-	-	-
Notes receivable	1,747,027	-	-	-
Inventories	-	-	-	-
Equity in joint ventures	7,477	-	-	-
Total assets	\$ 5,137,021	107,254	725,769	77,498
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 3,018	-	-	-
Accrued salaries, payroll taxes, and withholdings payable	13,389	-	-	-
Accrued and other liabilities	10,000	-	-	-
Unearned revenues	-	-	-	-
Advance from General Fund	-	114,678	468,275	-
Total liabilities	26,407	114,678	468,275	-
Deferred inflows of resources	1,889,513	-	-	-
Total liabilities and deferred inflows of resources	1,915,920	114,678	468,275	-
FUND BALANCES (DEFICITS)				
Nonspendable:				
Inventory	-	-	-	-
Restricted for:				
Other purposes	7,477	-	-	38,698
Committed to:				
Notes receivable	-	-	-	-
Other purposes	2,957,087	-	-	-
Assigned to:				
Subsequent year expenditures	223,000	-	257,494	38,800
Compensated absences	33,537	-	-	-
Unassigned	-	(7,424)	-	-
Total fund balances (deficits)	3,221,101	(7,424)	257,494	77,498
Total liabilities, deferred inflows of resources, and fund balances	\$ 5,137,021	107,254	725,769	77,498

<u>Eaglecrest</u>	<u>Downtown Parking</u>	<u>Port Development</u>	<u>Affordable Housing</u>	<u>Marine Passenger Fee</u>	<u>Totals</u>
5,586	549,692	2,558,976	1,115,029	-	7,536,203
-	-	-	-	-	833,023
95,968	-	-	-	-	249,063
-	-	-	29,978	-	1,777,005
214,865	-	-	-	-	214,865
-	-	-	-	-	7,477
<u>316,419</u>	<u>549,692</u>	<u>2,558,976</u>	<u>1,145,007</u>	<u>-</u>	<u>10,617,636</u>
25,371	31,782	-	6,000	-	66,171
55,056	-	-	-	-	68,445
-	-	-	-	-	10,000
-	35,207	2,037,025	-	-	2,072,232
-	-	-	-	1,508,822	2,091,775
80,427	66,989	2,037,025	6,000	1,508,822	4,308,623
-	-	-	29,978	-	1,919,491
<u>80,427</u>	<u>66,989</u>	<u>2,037,025</u>	<u>35,978</u>	<u>1,508,822</u>	<u>6,228,114</u>
214,865	-	-	-	-	214,865
-	-	-	-	-	46,175
-	-	-	29,978	-	29,978
-	482,703	-	1,079,051	-	4,518,841
-	-	521,951	-	-	1,041,245
21,127	-	-	-	-	54,664
-	-	-	-	(1,508,822)	(1,516,246)
<u>235,992</u>	<u>482,703</u>	<u>521,951</u>	<u>1,109,029</u>	<u>(1,508,822)</u>	<u>4,389,522</u>
<u>316,419</u>	<u>549,692</u>	<u>2,558,976</u>	<u>1,145,007</u>	<u>-</u>	<u>10,617,636</u>

Non-Major Special Revenue Funds**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances***For the year ended June 30, 2020*

	Lands	Hotel Tax	Tobacco Excise Tax	Library Minor Contributions
REVENUES				
Taxes	\$ -	1,312,939	2,774,811	-
State sources	17,832	-	-	-
Charges for services	-	-	-	-
Contracted services	7,410	-	-	-
Licenses, permits, and fees	12,561	-	-	-
Sales and repayment of loans	1,222,501	-	-	-
Fines and forfeitures	-	-	-	-
Investment and interest income	99,145	-	-	-
Rentals and leases	279,226	-	-	-
Donations and contributions	-	-	-	-
Total revenues	1,638,675	1,312,939	2,774,811	-
EXPENDITURES				
Finance	-	19,959	19,958	-
Parks and recreation	-	-	-	-
Community development and lands management	847,425	-	-	-
Affordable housing	-	-	-	-
Public transportation	-	-	-	-
Tourism and conventions	-	-	-	-
Total expenditures	847,425	19,959	19,958	-
Excess (deficiency) of revenues over expenditures	791,250	1,292,980	2,754,853	-
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	-	-	-	-
Transfers to other funds	(500,000)	(1,824,000)	(3,017,900)	-
Total other financing sources (uses)	(500,000)	(1,824,000)	(3,017,900)	-
Net change in fund balances	291,250	(531,020)	(263,047)	-
Fund balances at beginning of year	2,929,851	523,596	520,541	77,498
Fund balances (deficits) at end of year	\$ 3,221,101	(7,424)	257,494	77,498

<u>Eaglecrest</u>	<u>Downtown Parking</u>	<u>Port Development</u>	<u>Affordable Housing</u>	<u>Marine Passenger Fee</u>	<u>Totals</u>
-	-	-	-	-	4,087,750
38,490	-	4,500,000	-	-	4,556,322
1,036,352	3,722	2,347,734	-	-	3,387,808
95,365	-	-	-	-	102,775
201,580	-	-	-	3,952,305	4,166,446
50,646	-	-	15,009	-	1,288,156
-	17,905	-	-	-	17,905
-	-	-	131	-	99,276
171,478	429,407	-	-	-	880,111
100,250	-	-	-	-	100,250
<u>1,694,161</u>	<u>451,034</u>	<u>6,847,734</u>	<u>15,140</u>	<u>3,952,305</u>	<u>18,686,799</u>
-	-	-	-	-	39,917
2,527,544	-	-	-	-	2,527,544
-	-	-	-	-	847,425
-	-	-	85,251	-	85,251
-	565,060	-	-	-	565,060
-	-	5,500	-	5,500	11,000
<u>2,527,544</u>	<u>565,060</u>	<u>5,500</u>	<u>85,251</u>	<u>5,500</u>	<u>4,076,197</u>
<u>(833,383)</u>	<u>(114,026)</u>	<u>6,842,234</u>	<u>(70,111)</u>	<u>3,946,805</u>	<u>14,610,602</u>
1,030,399	112,800	19,032	400,000	47,969	1,610,200
-	-	(6,953,300)	(418,085)	(6,097,969)	(18,811,254)
<u>1,030,399</u>	<u>112,800</u>	<u>(6,934,268)</u>	<u>(18,085)</u>	<u>(6,050,000)</u>	<u>(17,201,054)</u>
197,016	(1,226)	(92,034)	(88,196)	(2,103,195)	(2,590,452)
38,976	483,929	613,985	1,197,225	594,373	6,979,974
<u>235,992</u>	<u>482,703</u>	<u>521,951</u>	<u>1,109,029</u>	<u>(1,508,822)</u>	<u>4,389,522</u>

Non-Major Special Revenue Fund – Lands**Statement of Revenues, Expenditures, and Changes in Fund Balance***For the year ended June 30, 2020*

REVENUES:	
State sources	\$ 17,832
Contracted services	7,410
Licenses, permits, and fees	12,561
Sales and repayment of loans	1,222,501
Investment and interest income	99,145
Rentals and leases	<u>279,226</u>
Total revenues	1,638,675
EXPENDITURES - Lands management	<u>847,425</u>
Excess of revenues over expenditures	<u>791,250</u>
OTHER FINANCING SOURCES (USES):	
Transfers to:	
Capital Projects Funds	<u>(500,000)</u>
Total other financing sources (uses)	<u>(500,000)</u>
Net change in fund balance	291,250
Fund balance at beginning of year	<u>2,929,851</u>
Fund balance at end of year	<u>\$ 3,221,101</u>

Non-Major Special Revenue Fund – Lands**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual***For the year ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget positive (negative)
	Original	Final		
REVENUES:				
State sources	\$ -	17,832	17,832	-
Contracted services	8,000	8,000	7,410	(590)
Licenses, permits, and fees	1,000	1,000	12,561	11,561
Sales and repayment of loans	618,100	618,100	1,222,501	604,401
Investment and interest income	196,200	196,200	99,145	(97,055)
Rentals and leases	320,600	320,600	279,226	(41,374)
Total revenues	1,143,900	1,161,732	1,638,675	476,943
EXPENDITURES - Lands management	1,137,700	1,181,782	804,856	376,926
Excess of revenues over expenditures	6,200	(20,050)	833,819	853,869
OTHER FINANCING SOURCES (USES):				
Transfers to:				
Capital Projects Funds	(500,000)	(500,000)	(500,000)	-
Total other financing sources (uses)	(500,000)	(500,000)	(500,000)	-
Net change in fund balance	\$ (493,800)	(520,050)	333,819	853,869
Fund balance at beginning of year			2,929,851	
GAAP basis adjustments:				
Encumbrances at end of year			-	
Change in compensated absences			(42,569)	
Fund balance at end of year			\$ 3,221,101	

Non-Major Special Revenue Fund – Hotel Tax**Statement of Revenues, Expenditures, and Changes in Fund Balance***For the year ended June 30, 2020*

REVENUES - Hotel tax	\$ 1,312,939
EXPENDITURES - Finance	<u>19,959</u>
Excess of revenues over expenditures	<u>1,292,980</u>
OTHER FINANCING SOURCES (USES):	
Transfers to:	
General Fund	(1,624,000)
Capital Projects Funds	<u>(200,000)</u>
Total other financing sources (uses)	<u>(1,824,000)</u>
Net change in fund balance	(531,020)
Fund balance at beginning of year	<u>523,596</u>
Fund balance (deficit) at end of year	\$ <u>(7,424)</u>

Non-Major Special Revenue Fund – Hotel Tax

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

For the year ended June 30, 2020

	Budgeted Amounts		Actual	Variance with Final Budget positive (negative)
	Original	Final		
REVENUES - Hotel tax	\$ 1,550,000	1,550,000	1,312,939	(237,061)
EXPENDITURES - Finance	24,900	24,900	19,959	4,941
Excess of revenues over expenditures	1,525,100	1,525,100	1,292,980	(232,120)
OTHER FINANCING SOURCES (USES):				
Transfers to:				
General Fund	(1,624,000)	(1,624,000)	(1,624,000)	-
Capital Projects Funds	-	(200,000)	(200,000)	-
Total other financing sources (uses)	(1,624,000)	(1,824,000)	(1,824,000)	-
Net change in fund balance	\$ (98,900)	(298,900)	(531,020)	(232,120)
Fund balance at beginning of year			523,596	
Fund balance (deficit) at end of year			\$ (7,424)	

Non-Major Special Revenue Fund – Tobacco Excise Tax**Statement of Revenues, Expenditures, and Changes in Fund Balance***For the year ended June 30, 2020*

REVENUES - Tobacco excise tax	\$ 2,774,811
EXPENDITURES - Finance	<u>19,958</u>
Excess of revenues over expenditures	<u>2,754,853</u>
OTHER FINANCING SOURCES (USES):	
Transfers to:	
General Fund	(2,499,900)
Enterprise Funds:	
Bartlett Regional Hospital	<u>(518,000)</u>
Total other financing sources (uses)	<u>(3,017,900)</u>
Net change in fund balance	(263,047)
Fund balance at beginning of year	<u>520,541</u>
Fund balance at end of year	\$ <u>257,494</u>

Non-Major Special Revenue Fund – Tobacco Excise Tax**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual***For the year ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget positive (negative)
	Original	Final		
REVENUES - Tobacco excise tax	\$ 2,825,000	2,825,000	2,774,811	(50,189)
EXPENDITURES - Finance	41,900	41,900	19,958	21,942
Excess of revenues over expenditures	<u>2,783,100</u>	<u>2,783,100</u>	<u>2,754,853</u>	<u>(28,247)</u>
OTHER FINANCING SOURCES (USES):				
Transfers to:				
General Fund	(2,499,900)	(2,499,900)	(2,499,900)	-
Enterprise Funds:				
Bartlett Regional Hospital	<u>(518,000)</u>	<u>(518,000)</u>	<u>(518,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>(3,017,900)</u>	<u>(3,017,900)</u>	<u>(3,017,900)</u>	<u>-</u>
Net change in fund balance	<u>\$ (234,800)</u>	<u>(234,800)</u>	(263,047)	<u>(28,247)</u>
Fund balance at beginning of year			<u>520,541</u>	
Fund balance at end of year			<u>\$ 257,494</u>	

Non-Major Special Revenue Fund – Library Minor Contribution

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the year ended June 30, 2020

REVENUES - Donations and contributions	\$	-
EXPENDITURES - Libraries		<u>-</u>
Deficiency of revenues over expenditures		-
Fund balance at beginning of year		<u>77,498</u>
Fund balance at end of year	\$	<u>77,498</u>

Non-Major Special Revenue Fund – Library Minor Contribution**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual***For the year ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget positive (negative)
	Original	Final		
REVENUES - Donations and contributions	\$ -	-	-	-
EXPENDITURES - Libraries	-	46,700	-	46,700
Deficiency of revenues over expenditures	\$ -	(46,700)	-	(46,700)
Fund balance at beginning of year			77,498	
Fund balance at end of year			\$ 77,498	

Non-Major Special Revenue Fund – Eaglecrest**Statement of Revenues, Expenditures, and Changes in Fund Balance***For the year ended June 30, 2020*

REVENUES:	
State sources	\$ 38,490
Charges for services	1,036,352
Contracted services	95,365
Licenses, permits, and fees	201,580
Sales	50,646
Rentals and leases	171,478
Donations and contributions	<u>100,250</u>
Total revenues	1,694,161
EXPENDITURES - Recreation	<u>2,527,544</u>
Deficiency of revenues over expenditures	<u>(833,383)</u>
OTHER FINANCING SOURCES (USES):	
Transfers from:	
General Fund	725,000
Special Revenue Funds:	
CARES Relief	<u>305,399</u>
Total other financing sources (uses)	<u>1,030,399</u>
Net change in fund balance	197,016
Fund balance at beginning of year	<u>38,976</u>
Fund balance at end of year	<u>\$ 235,992</u>

Non-Major Special Revenue Fund – Eaglecrest

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

For the year ended June 30, 2020

	Budgeted Amounts		Actual	Variance with Final Budget positive (negative)
	Original	Final		
REVENUES:				
State sources	\$ -	38,490	38,490	-
Charges for services	1,255,000	1,255,000	1,036,352	(218,648)
Contracted services	155,000	155,000	95,365	(59,635)
Licenses, permits, and fees	306,900	306,900	201,580	(105,320)
Sales	45,000	45,000	50,646	5,646
Rentals and leases	255,000	255,000	171,478	(83,522)
Donations and contributions	75,000	75,000	100,250	25,250
Total revenues	2,091,900	2,130,390	1,694,161	(436,229)
EXPENDITURES - Recreation	2,795,500	3,147,690	2,814,744	332,946
Deficiency of revenues over expenditures	(703,600)	(1,017,300)	(1,120,583)	(103,283)
OTHER FINANCING SOURCES (USES):				
Transfers from:				
General Fund	725,000	725,000	725,000	-
Special Revenue Funds:				
CARES Relief	-	305,399	305,399	-
Total other financing sources (uses)	725,000	1,030,399	1,030,399	-
Net change in fund balance	\$ 21,400	13,099	(90,184)	(103,283)
Reconciliation to GAAP:				
Encumbrances at end of year			287,200	
Fund balance at beginning of year - GAAP Basis			38,976	
Fund balance at end of year			\$ 235,992	

Non-Major Special Revenue Fund – Downtown Parking**Statement of Revenues, Expenditures, and Changes in Fund Balance***For the year ended June 30, 2020*

REVENUES:	
Charges for services	\$ 3,722
Fines and forfeitures	17,905
Rentals and leases	<u>429,407</u>
Total revenues	451,034
EXPENDITURES - Public transportation	
	<u>565,060</u>
Deficiency of revenues over expenditures	<u>(114,026)</u>
OTHER FINANCING SOURCES (USES):	
Transfers from:	
General Fund	100,000
Special Revenue Funds:	
Marine Passenger Fee	<u>12,800</u>
Total other financing sources (uses)	<u>112,800</u>
Net change in fund balance	(1,226)
Fund balance at beginning of year	<u>483,929</u>
Fund balance at end of year	<u>\$ 482,703</u>

Non-Major Special Revenue Fund – Downtown Parking**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual***For the year ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget positive (negative)
	Original	Final		
REVENUES:				
Charges for services	\$ 4,900	4,900	3,722	(1,178)
Fines and forfeitures	14,000	14,000	17,905	3,905
Rentals and leases	383,900	383,900	429,407	45,507
Total revenues	402,800	402,800	451,034	48,234
EXPENDITURES - Public transportation	478,200	531,510	565,060	(33,550)
Deficiency of revenues over expenditures	(75,400)	(128,710)	(114,026)	14,684
OTHER FINANCING SOURCES (USES):				
Transfers from:				
General Fund	100,000	100,000	100,000	-
Special Revenue Funds:				
Marine Passenger Fee	12,800	12,800	12,800	-
Total other financing sources (uses)	112,800	112,800	112,800	-
Net change in fund balance	\$ 37,400	(15,910)	(1,226)	14,684
Fund balance at beginning of year			483,929	
Fund balance at end of year			\$ 482,703	

Non-Major Special Revenue Fund – Port Development**Statement of Revenues, Expenditures, and Changes in Fund Balance***For the year ended June 30, 2020*

REVENUES	
State Marine Passenger Fees	\$ 4,500,000
Charge for services	<u>2,347,734</u>
Total revenues	6,847,734
EXPENDITURES - Tourism and conventions	
	<u>5,500</u>
Excess of revenues over expenditures	<u>6,842,234</u>
OTHER FINANCING SOURCES (USES):	
Transfers from:	
Enterprise Funds:	
Dock	19,032
Transfers to:	
Debt Service Fund	(2,094,800)
Enterprise Funds:	
Dock	<u>(4,858,500)</u>
Total other financing sources (uses)	<u>(6,934,268)</u>
Net change in fund balance	(92,034)
Fund balance at beginning of year	<u>613,985</u>
Fund balance at end of year	<u>\$ 521,951</u>

Non-Major Special Revenue Fund – Port Development**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual***For the year ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget positive (negative)
	Original	Final		
REVENUES				
State Marine Passenger Fees	\$ 5,400,000	5,400,000	4,500,000	(900,000)
Charge for services	3,700,000	3,700,000	2,347,734	(1,352,266)
Total revenues	9,100,000	9,100,000	6,847,734	(2,252,266)
EXPENDITURES - Tourism and conventions				
	5,500	5,500	5,500	-
Excess of revenues over expenditures	9,094,500	9,094,500	6,842,234	(2,252,266)
OTHER FINANCING SOURCES (USES):				
Transfers from:				
Enterprise Funds:				
Dock	-	19,032	19,032	-
Transfers to:				
Debt Service Fund				
	(2,094,800)	(2,094,800)	(2,094,800)	-
Enterprise Funds:				
Dock	(358,500)	(4,858,500)	(4,858,500)	-
Harbors	(4,500,000)	-	-	-
Total other financing sources (uses)	(6,953,300)	(6,934,268)	(6,934,268)	-
Net change in fund balance	\$ 2,141,200	2,160,232	(92,034)	(2,252,266)
Fund balance at beginning of year			613,985	
Fund balance at end of year			\$ 521,951	

Non-Major Special Revenue Fund – Affordable Housing**Statement of Revenues, Expenditures, and Changes in Fund Balance***For the year ended June 30, 2020*

REVENUES:	
Sales and repayment of loans	\$ 15,009
Investment and interest income	<u>131</u>
Total revenues	15,140
EXPENDITURES - Affordable housing	
	<u>85,251</u>
Deficiency of revenues over expenditures	(70,111)
OTHER FINANCING SOURCES (USES):	
Transfers to:	
General Fund	(400,000)
Capital Projects Funds	(18,085)
Transfers from:	
Special Revenue Funds:	
Sales Tax	<u>400,000</u>
Total other financing sources (uses)	<u>(18,085)</u>
Net change in fund balance	(88,196)
Fund balance at beginning of year	<u>1,197,225</u>
Fund balance at end of year	<u>\$ 1,109,029</u>

Non-Major Special Revenue Fund – Affordable Housing**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual***For the year ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget positive (negative)
	Original	Final		
REVENUES:				
Sales and repayment of loans	\$ 50,000	50,000	15,009	(34,991)
Investment and interest income	100	100	131	31
Total revenues	50,100	50,100	15,140	(34,960)
EXPENDITURES - Affordable housing	126,000	126,000	85,251	40,749
Excess of revenues over expenditures	(75,900)	(75,900)	(70,111)	5,789
OTHER FINANCING SOURCES (USES):				
Transfer to:				
General Fund	-	(400,000)	(400,000)	-
Capital Projects Funds	-	(18,085)	(18,085)	-
Transfers from:				
Special Revenue Funds:				
Sales Tax	400,000	400,000	400,000	-
Total other financing sources (uses)	400,000	(18,085)	(18,085)	-
Net change in fund balance	\$ 324,100	(93,985)	(88,196)	5,789
Fund balance at beginning of year			1,197,225	
Fund balance at end of year			\$ 1,109,029	

Non-Major Special Revenue Fund – Marine Passenger Fee**Statement of Revenues, Expenditures, and Changes in Fund Balance***For the year ended June 30, 2020*

REVENUES - Licenses, permits, and fees	\$ 3,952,305
EXPENDITURES - Tourism and conventions	<u>5,500</u>
Excess of revenues over expenditures	<u>3,946,805</u>
OTHER FINANCING SOURCES (USES):	
Transfers from:	
General Fund	47,969
Transfers to:	
General Fund	(5,338,500)
Special Revenue Funds:	
Downtown Parking	(12,800)
Capital Projects Funds	(47,969)
Enterprise Funds:	
Dock	(686,100)
Internal Service Funds:	
Building Maintenance	<u>(12,600)</u>
Total other financing sources (uses)	<u>(6,050,000)</u>
Net change in fund balance	(2,103,195)
Fund balance at beginning of year	<u>594,373</u>
Fund balance (deficit) at end of year	<u>\$ (1,508,822)</u>

Non-Major Special Revenue Fund – Marine Passenger Fee**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual***For the year ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget positive (negative)
	Original	Final		
REVENUES - Licenses, permits, and fees	\$ 6,100,000	6,100,000	3,952,305	(2,147,695)
EXPENDITURES - Tourism and conventions	5,500	5,500	5,500	-
Excess of revenues over expenditures	6,094,500	6,094,500	3,946,805	(2,147,695)
OTHER FINANCING SOURCES (USES):				
Transfers from:				
General Fund	-	47,969	47,969	-
Transfers to:				
General Fund	(5,338,500)	(5,338,500)	(5,338,500)	-
Special Revenue Funds:				
Downtown Parking	(12,800)	(12,800)	(12,800)	-
Capital Projects Funds	-	(47,969)	(47,969)	-
Enterprise Funds:				
Dock	(686,100)	(686,100)	(686,100)	-
Internal Service Funds:				
Building Maintenance	(12,600)	(12,600)	(12,600)	-
Total other financing sources (uses)	(6,050,000)	(6,050,000)	(6,050,000)	-
Net change in fund balance	\$ 44,500	44,500	(2,103,195)	(2,147,695)
Fund balance at beginning of year			594,373	
Fund balance (deficit) at end of year			\$ (1,508,822)	



DEBT SERVICE FUNDS

Debt Service Funds are used to account for the payment of principal, interest, and fiscal charges on all general obligation debt and property purchase agreements other than that attributable to the proprietary fund types.

General Debt Service – Accounts for revenues from bond proceeds, interest on unspent bond proceeds, property tax, State of Alaska school debt reimbursement, and interfund transfers. Accounts for payment of principal, interest, and fiscal charges on governmental general obligation debt and property purchase agreements.

General Debt Service Fund**Statement of Revenues, Expenditures, and Changes in Fund Balance***For the year ended June 30, 2020*

REVENUES:	
Taxes	\$ 5,982,818
State sources	3,441,732
Investment and interest income	<u>38,294</u>
Total revenues	9,462,844
EXPENDITURES:	
Debt service:	
Principal	12,230,196
Interest	3,515,523
Fiscal agent, bond issuance and letter of credit fees	<u>67,534</u>
Total expenditures	<u>15,813,253</u>
Deficiency of revenues over expenditures	<u>(6,350,409)</u>
OTHER FINANCING SOURCES (USES):	
Transfers from:	
Special Revenue Funds:	
Port Development	2,094,800
Transfers to:	
Enterprise Funds:	
Juneau International Airport	(5,950,000)
Issuance of bonds	5,153,971
Bond premium	<u>869,990</u>
Total other financing sources (uses)	<u>2,168,761</u>
Net change in fund balance	(4,181,648)
Fund balance at beginning of year	<u>7,253,638</u>
Fund balance at end of year	<u>\$ 3,071,990</u>

General Debt Service Fund

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

For the year ended June 30, 2020

	Budgeted Amounts		Actual	Variance with Final Budget positive (negative)
	Original	Final		
REVENUES:				
Taxes	\$ 5,946,100	5,946,100	5,982,818	36,718
State sources	7,096,000	7,096,000	3,441,732	(3,654,268)
Investment and interest income	-	-	38,294	38,294
Total revenues	13,042,100	13,042,100	9,462,844	(3,579,256)
EXPENDITURES:				
Debt service:				
Principal	12,891,600	12,891,600	12,230,196	661,404
Interest	3,580,200	3,580,200	3,515,523	64,677
Fiscal agent, bond issuance and letter of credit fees	72,600	65,869	67,534	(1,665)
Total expenditures	16,544,400	16,537,669	15,813,253	724,416
Deficiency of revenues over expenditures	(3,502,300)	(3,495,569)	(6,350,409)	(2,854,840)
OTHER FINANCING SOURCES (USES):				
Transfers from:				
Special Revenue Funds:				
Sales Tax	200,000	-	-	-
Port Development	2,094,800	2,094,800	2,094,800	-
Transfers to:				
Enterprise Funds:				
Juneau International Airport	-	(5,950,000)	(5,950,000)	-
Issuance of bonds	-	5,153,971	5,153,971	-
Bond premium	-	869,990	869,990	-
Total other financing sources (uses)	2,294,800	2,168,761	2,168,761	-
Net change in fund balance	\$ (1,207,500)	(1,326,808)	(4,181,648)	(2,854,840)
Fund balance at beginning of year			7,253,638	
Fund balance at end of year			\$ 3,071,990	



CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for the acquisition and construction of major capital facilities other than those financed by the proprietary fund types.

Schools – Account for capital improvements projects for construction, major maintenance, and renovation of school buildings.

Roads and Sidewalks – Account for capital improvements projects for improvement, repair, reconstruction, and paving of roads, sidewalks, and stairways.

Fire and Safety – Account for capital improvements projects for construction and major maintenance of fire and police stations.

Community Development – Account for capital improvements projects such as environmental studies and city wide plans as well as construction of facilities benefiting the city as a whole.

Parks and Recreation – Account for capital improvements projects for construction and rehabilitation of recreational facilities, parks, and trails.

Non-Major Capital Projects Funds**Combining Balance Sheet**

June 30, 2020

	<u>Schools</u>	<u>Roads and Sidewalks</u>	<u>Fire and Safety</u>	<u>Community Development</u>	<u>Parks and Recreation</u>	<u>Totals</u>
ASSETS						
Restricted assets:						
Equity in central treasury	\$ 827,518	16,674,607	250,000	9,319,804	7,514,735	34,586,664
Receivables:						
State of Alaska	-	5,000	-	230,273	43,719	278,992
Total assets	\$ <u>827,518</u>	<u>16,679,607</u>	<u>250,000</u>	<u>9,550,077</u>	<u>7,558,454</u>	<u>34,865,656</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Payable from restricted assets:						
Accounts and contracts payable	\$ 122,693	676,502	-	560,580	65,041	1,424,816
Fund balances:						
Restricted for capital improvements	<u>704,825</u>	<u>16,003,105</u>	<u>250,000</u>	<u>8,989,497</u>	<u>7,493,413</u>	<u>33,440,840</u>
Total liabilities and fund balances	\$ <u>827,518</u>	<u>16,679,607</u>	<u>250,000</u>	<u>9,550,077</u>	<u>7,558,454</u>	<u>34,865,656</u>

Non-Major Capital Projects Funds**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances***For the year ended June 30, 2020*

	<u>Schools</u>	<u>Roads and Sidewalks</u>	<u>Fire and Safety</u>	<u>Community Development</u>	<u>Parks and Recreation</u>	<u>Totals</u>
REVENUES						
State sources	\$ -	-	-	162,610	411,870	574,480
Federal sources	-	-	-	-	107,322	107,322
Other	-	-	-	25,000	-	25,000
Total revenues	-	-	-	187,610	519,192	706,802
EXPENDITURES - Capital projects	<u>1,074,627</u>	<u>3,719,097</u>	<u>28,293</u>	<u>5,263,790</u>	<u>2,574,316</u>	<u>12,660,123</u>
Deficiency of revenues over expenditures	<u>(1,074,627)</u>	<u>(3,719,097)</u>	<u>(28,293)</u>	<u>(5,076,180)</u>	<u>(2,055,124)</u>	<u>(11,953,321)</u>
OTHER FINANCING SOURCES (USES)						
Transfers from other funds	1,000,000	11,064,000	250,000	4,510,599	4,179,239	21,003,838
Transfers to other funds	<u>(300,000)</u>	<u>(1,977,750)</u>	-	<u>(184,545)</u>	<u>145,761</u>	<u>(2,316,534)</u>
Total other financing sources (uses)	<u>700,000</u>	<u>9,086,250</u>	<u>250,000</u>	<u>4,326,054</u>	<u>4,325,000</u>	<u>18,687,304</u>
Net change in fund balances	(374,627)	5,367,153	221,707	(750,126)	2,269,876	6,733,983
Fund balances at beginning of year	<u>1,079,452</u>	<u>10,635,952</u>	<u>28,293</u>	<u>9,739,623</u>	<u>5,223,537</u>	<u>26,706,857</u>
Fund balances at end of year	\$ <u>704,825</u>	<u>16,003,105</u>	<u>250,000</u>	<u>8,989,497</u>	<u>7,493,413</u>	<u>33,440,840</u>



PERMANENT FUNDS

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

Jensen-Olson Arboretum – Accounts for principal trust amounts received and related interest income. The principal portion of the trust is invested in secure investments to maintain its integrity. The interest portion of the trust is used for the preservation and maintenance of the Arboretum property.

Non-Major Permanent Fund – Jensen-Olson Arboretum

Balance Sheet

June 30, 2020

ASSETS

Restricted assets: Equity in central treasury	\$ <u>2,737,850</u>
Total assets	\$ <u>2,737,850</u>

FUND BALANCES

Fund balances:	
Nonspendable:	
Jensen-Olson Permanent Fund	\$ 2,097,159
Restricted for:	
Jensen-Olson Permanent Fund	<u>640,691</u>
Total fund balances	\$ <u>2,737,850</u>

Non-Major Permanent Fund – Jensen-Olson Arboretum**Statement of Revenues, Expenditures, and Changes in Fund Balance***For the year ended June 30, 2020***REVENUES:**

Investment and interest income	\$ 151,761
Rentals and leases	<u>10,866</u>
Total revenues	<u>162,627</u>

OTHER FINANCING SOURCES (USES):

Transfers to:	
General Fund	<u>(90,000)</u>
Total other financing sources (uses)	<u>(90,000)</u>
Net change in fund balance	72,627
Fund balance at beginning of year	<u>2,665,223</u>
Fund balance at end of year	<u>\$ 2,737,850</u>

Non-Major Permanent Fund – Jensen-Olson Arboretum**Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual***For the year ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget positive (negative)
	Original	Final		
REVENUES:				
Investment and interest income	\$ 134,200	134,200	151,761	17,561
Rentals and leases	11,200	11,200	10,866	(334)
Total revenues	145,400	145,400	162,627	17,227
OTHER FINANCING SOURCES (USES):				
Transfers to:				
General Fund	(90,000)	(90,000)	(90,000)	-
Total other financing sources (uses)	(90,000)	(90,000)	(90,000)	-
Net change in fund balance	\$ 55,400	55,400	72,627	17,227
Fund balance at beginning of year			2,665,223	
Fund balance at end of year			\$ 2,737,850	

ENTERPRISE FUNDS

Enterprise Funds are used to account for goods or services provided by CBJ to the general public on a continuing basis in a manner similar to private business and are financed primarily through user charges. The acquisition and improvement of facilities are financed by existing cash resources, issuance of revenue and general obligation bonds, and state and federal grant funds.

Juneau International Airport – Accounts for operation, maintenance, capital improvements, and expansion of the city-owned airport. Its major revenues consist of property leases, airport user fees, fuel flowage fees, service charges, concessions, and short-term rental agreements.

Bartlett Regional Hospital – Accounts for the health care service provided by the city-owned and operated hospital.

Areawide Water Utility – Accounts for the provision of water treatment and distribution to the residents and commercial users of CBJ.

Areawide Wastewater Utility – Accounts for provision of collection and treatment of wastewater for the residents and commercial users of CBJ.

Boat Harbors – Accounts for operations, maintenance, and capital improvements to the four city-owned boat harbors and numerous launch ramps.

Dock – Accounts for operations, maintenance, and capital improvements of the city-owned docks, which are heavily used by over 200 cruise ships during the summer months.

Waste Management – Accounts for hazardous waste disposal and recycling programs provided to the residents of CBJ.

Enterprise Funds – Juneau International Airport**Statement of Revenues, Expenses, and Changes in Net Position***For the year ended June 30, 2020*

OPERATING REVENUES	
Charges for services	\$ 3,849,830
Licenses, permits, and fees	408,905
Sales	4,428
Fines and forfeitures	6,335
Rentals and leases	2,114,176
Other	18,142
Total operating revenues	<u>6,401,816</u>
OPERATING EXPENSES	
Salaries and fringe benefits	2,574,915
Commodities and services	4,456,741
Depreciation	8,621,509
Total operating expenses	<u>15,653,165</u>
Operating loss	<u>(9,251,349)</u>
NONOPERATING INCOME (EXPENSE)	
State sources	222,496
Federal sources	1,137,771
Investment and interest income	145,818
Gain (loss) on disposal of capital assets	3,767
Interest expense	(294,937)
Net nonoperating income (expense)	<u>1,214,915</u>
Loss before contributions and transfers	(8,036,434)
Capital contributions	16,996,718
Transfers from other funds	<u>6,252,481</u>
Change in net position	15,212,765
Net position at beginning of year	197,586,410
Restatement	9,190
Net position at end of year	<u>\$ 212,808,365</u>

Enterprise Funds – Juneau International Airport

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

For the year ended June 30, 2020

	Budgeted Amounts		Actual	Variance with Final Budget positive (negative)
	Original	Final		
OPERATING REVENUES				
Charges for services	\$ 4,264,000	4,264,000	3,849,830	(414,170)
Licenses, permits, and fees	461,000	461,000	408,905	(52,095)
Sales	15,000	15,000	4,428	(10,572)
Fines and forfeitures	5,000	5,000	6,335	1,335
Rentals and leases	2,368,200	2,368,200	2,114,176	(254,024)
Other	7,500	7,500	18,142	10,642
Total operating revenues	7,120,700	7,120,700	6,401,816	(718,884)
OPERATING EXPENSES				
Salaries and fringe benefits	3,070,100	3,316,518	2,574,915	741,603
Commodities and services	4,553,100	4,627,200	4,581,341	45,859
Total operating expenses	7,623,200	7,943,718	7,156,256	787,462
Operating loss	(502,500)	(823,018)	(754,440)	68,578
NONOPERATING INCOME (EXPENSE)				
State sources	76,000	225,848	222,496	(3,352)
Federal sources	1,193,700	1,478,707	1,137,771	(340,936)
Investment and interest income	59,300	59,300	145,818	86,518
Gain on disposal of capital assets	5,000	5,000	3,767	(1,233)
Interest expense	(332,500)	(395,121)	(294,937)	100,184
Net nonoperating income (expense)	1,001,500	1,373,734	1,214,915	(158,819)
Net income before other sources (uses)	499,000	550,716	460,475	(90,241)
OTHER SOURCES (USES)				
Transfers from:				
Special Revenue Funds:				
Sales Tax	-	300,000	300,000	-
CARES Relief	-	2,481	2,481	-
Debt Service Fund	-	16,000,000	5,950,000	10,050,000
Total other sources (uses)	-	16,302,481	6,252,481	10,050,000
Change in net position - budget basis	\$ 499,000	16,853,197	6,712,956	9,959,759
Reconciliation to GAAP:				
Encumbrance adjustment			124,600	
Capital contributions			16,996,718	
Depreciation			(8,621,509)	
Change in net position - GAAP basis			\$ 15,212,765	

Enterprise Funds – Bartlett Regional Hospital**Statement of Revenues, Expenses, and Changes in Net Position***For the year ended June 30, 2020*

OPERATING REVENUES	
Charges for services	\$ <u>100,322,575</u>
Total operating revenues	<u>100,322,575</u>
OPERATING EXPENSES	
Salaries and fringe benefits	70,028,358
Commodities and services	28,203,750
Depreciation	<u>7,185,319</u>
Total operating expenses	<u>105,417,427</u>
Operating income	<u>(5,094,852)</u>
NONOPERATING INCOME (EXPENSE)	
State sources	3,406,166
Federal sources	6,611,446
Investment and interest income	3,040,002
Interest expense	(622,780)
Gain (loss) on disposal of assets	<u>(35,613)</u>
Net nonoperating income (expense)	<u>12,399,221</u>
Net income before contributions and transfers	7,304,369
Transfers from other funds	<u>693,000</u>
Change in net position	7,997,369
Net position at beginning of year	<u>53,507,997</u>
Net position at end of year	<u>\$ 61,505,366</u>

Enterprise Funds – Bartlett Regional Hospital

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

For the year ended June 30, 2020

	Budgeted Amounts		Actual	Variance with Final Budget positive (negative)
	Original	Final		
OPERATING REVENUES				
Charges for services	\$ 103,800,500	103,800,500	100,322,575	(3,477,925)
Total operating revenues	103,800,500	103,800,500	100,322,575	(3,477,925)
OPERATING EXPENSES				
Salaries and fringe benefits	66,978,000	69,695,458	70,028,358	(332,900)
Commodities and services	27,371,200	37,371,200	28,203,750	9,167,450
Capital outlay	6,263,000	6,463,000	10,847,791	(4,384,791)
Principal paid on debt	845,000	845,000	845,000	-
Total operating expenses	101,457,200	114,374,658	109,924,899	4,449,759
Operating income (loss)	2,343,300	(10,574,158)	(9,602,324)	971,834
NONOPERATING INCOME (EXPENSE)				
State sources	1,452,800	4,170,258	3,406,166	(764,092)
Federal sources	-	7,252,838	6,611,446	(641,392)
Investment and interest income	1,277,500	1,277,500	3,040,002	1,762,502
Gain (Loss) on disposal of asset	-	-	(35,613)	(35,613)
Interest expense	(816,900)	(816,900)	(622,780)	194,120
Net nonoperating income (expense)	1,913,400	11,883,696	12,399,221	515,525
Net income before other sources (uses)	4,256,700	1,309,538	2,796,897	1,487,359
OTHER SOURCES (USES)				
Transfers from:				
Special Revenue Funds:				
Sales Tax	175,000	175,000	175,000	-
Tobacco Excise Tax	518,000	518,000	518,000	-
Total other sources (uses)	693,000	693,000	693,000	-
Change in net position - budget basis	\$ 4,949,700	2,002,538	3,489,897	1,487,359
Reconciliation to GAAP:				
Capitalization of assets			10,847,791	
Principal paid on debt			845,000	
Depreciation			(7,185,319)	
Change in net position - GAAP basis			\$ 7,997,369	

Enterprise Funds – Areawide Water Utility**Statement of Revenues, Expenses, and Changes in Net Position***For the year ended June 30, 2020*

OPERATING REVENUES	
Charges for services	\$ 5,260,119
Other	<u>697,494</u>
Total operating revenues	<u>5,957,613</u>
OPERATING EXPENSES	
Salaries and fringe benefits	1,231,871
Commodities and services	1,549,694
Depreciation	<u>2,929,076</u>
Total operating expenses	<u>5,710,641</u>
Operating income	<u>246,972</u>
NONOPERATING INCOME (EXPENSE)	
State sources	69,611
Investment and interest income	505,785
Interest expense	<u>(4,476)</u>
Net nonoperating income (expense)	<u>570,920</u>
Net income before contributions and transfers	817,892
Capital contributions	128,946
Transfers from other funds	<u>1,000,505</u>
Change in net position	1,947,343
Net position at beginning of year	<u>59,883,429</u>
Net position at end of year	<u>\$ 61,830,772</u>

Enterprise Funds – Areawide Water Utility

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

For the year ended June 30, 2020

	Budgeted Amounts		Actual	Variance with Final Budget positive (negative)
	Original	Final		
OPERATING REVENUES				
Charges for services	\$ 4,996,000	4,996,000	5,260,119	264,119
Other	676,000	676,000	697,494	21,494
Total operating revenues	5,672,000	5,672,000	5,957,613	285,613
OPERATING EXPENSES				
Salaries and fringe benefits	1,717,600	1,827,581	1,231,871	595,710
Commodities and services	1,582,000	1,617,000	1,550,994	66,006
Capital outlay	185,000	185,000	-	185,000
Principal paid on debt	110,200	110,200	67,487	42,713
Total operating expenses	3,594,800	3,739,781	2,850,352	889,429
Operating income	2,077,200	1,932,219	3,107,261	1,175,042
NONOPERATING INCOME (EXPENSE)				
State sources	-	69,611	69,611	-
Investment and interest income	127,500	127,500	505,785	378,285
Contributions for water extensions	138,200	138,200	74,602	(63,598)
Water extension additions	(137,300)	(141,430)	(196,017)	(54,587)
Interest expense	(16,000)	(16,000)	(4,476)	11,524
Net nonoperating income (expense)	112,400	177,881	449,505	271,624
Net income before other sources (uses)	2,189,600	2,110,100	3,556,766	1,446,666
OTHER SOURCES (USES)				
Transfers from:				
Special Revenue Funds:				
Sales Tax	-	1,000,000	1,000,000	-
Eaglecrest	-	505	505	-
Total other sources (uses)	-	1,000,505	1,000,505	-
Change in net position - budget basis	\$ 2,189,600	3,110,605	4,557,271	1,446,666
Reconciliation to GAAP:				
Encumbrance adjustment			1,300	
Capitalization of assets			196,017	
Principal paid on debt			67,487	
Capital contributions			54,344	
Depreciation			(2,929,076)	
Change in net position - GAAP basis			\$ 1,947,343	

Enterprise Funds – Areawide Wastewater Utility**Statement of Revenues, Expenses, and Changes in Net Position***For the year ended June 30, 2020*

OPERATING REVENUES	
Charges for services	\$ 14,143,122
Other	49,158
Total operating revenues	<u>14,192,280</u>
OPERATING EXPENSES	
Salaries and fringe benefits	3,010,864
Commodities and services	4,657,057
Depreciation	3,298,373
Total operating expenses	<u>10,966,294</u>
Operating income	<u>3,225,986</u>
NONOPERATING INCOME (EXPENSE)	
State sources	154,455
Investment and interest income	838,255
Interest expense	(61,091)
Gain (loss) on disposal of capital assets	(626,973)
Net nonoperating income (expense)	<u>304,646</u>
Net income before contributions and transfers	3,530,632
Capital contributions	92,600
Transfers from other funds	<u>2,607,910</u>
Change in net position	6,231,142
Net position at beginning of year	<u>89,343,089</u>
Net position at end of year	<u>\$ 95,574,231</u>

Enterprise Funds – Areawide Wastewater Utility

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

For the year ended June 30, 2020

	Budgeted Amounts		Actual	Variance with Final Budget positive (negative)
	Original	Final		
OPERATING REVENUES				
Charges for services	\$ 12,418,000	12,418,000	14,143,122	1,725,122
Other	600,000	600,000	49,158	(550,842)
Total operating revenues	13,018,000	13,018,000	14,192,280	1,174,280
OPERATING EXPENSES				
Salaries and fringe benefits	4,511,200	4,777,015	3,010,864	1,766,151
Commodities and services	5,117,000	5,188,600	4,710,235	478,365
Capital outlay	785,000	785,000	86,876	698,124
Principal paid on debt	1,558,500	1,558,500	621,055	937,445
Total operating expenses	11,971,700	12,309,115	8,429,030	3,880,085
Operating income	1,046,300	708,885	5,763,250	5,054,365
NONOPERATING INCOME (EXPENSE)				
State sources	-	154,455	154,455	-
Investment and interest income	212,200	212,200	838,255	626,055
Contributions for wastewater extensions	115,300	115,300	92,600	(22,700)
Wastewater extension additions	(116,200)	(125,640)	(76,022)	49,618
Interest expense	(65,300)	(65,300)	(61,091)	4,209
Gain (loss) on disposal of capital assets	-	-	(626,973)	(626,973)
Net nonoperating income (expense)	146,000	291,015	321,224	30,209
Net income before other sources (uses)	1,192,300	999,900	6,084,474	5,084,574
OTHER SOURCES (USES)				
Transfers from:				
Special Revenue Funds:				
Sales Tax	-	2,600,000	2,600,000	-
CARES Relief	-	7,910	7,910	-
Transfers to:				
Capital Projects Funds	-	50,000	-	50,000
Total other sources (uses)	-	2,657,910	2,607,910	50,000
Change in net position - budget basis	\$ 1,192,300	3,657,810	8,692,384	5,134,574
Reconciliation to GAAP:				
Encumbrance adjustment			150,500	
Capitalization of assets			65,576	
Principal paid on debt			621,055	
Depreciation			(3,298,373)	
Change in net position - GAAP basis			\$ 6,231,142	

Enterprise Funds – Boat Harbors**Statement of Revenues, Expenses, and Changes in Net Position***For the year ended June 30, 2020*

OPERATING REVENUES	
Charges for services	\$ 3,071,755
Licenses, permits, and fees	39,973
Fines and forfeitures	12,295
Rentals and leases	925,733
Other	7,585
Total operating revenues	<u>4,057,341</u>
OPERATING EXPENSES	
Salaries and fringe benefits	1,546,841
Commodities and services	1,485,590
Depreciation	3,556,217
Total operating expenses	<u>6,588,648</u>
Operating loss	<u>(2,531,307)</u>
NONOPERATING INCOME (EXPENSE)	
State sources	479,213
Investment and interest income	162,399
Interest expense	(251,325)
Net nonoperating income (expense)	<u>390,287</u>
Loss before contributions and transfers	(2,141,020)
Transfers from other funds	<u>154,373</u>
Change in net position	(1,986,647)
Net position at beginning of year	74,828,084
Restatement	<u>(12,468)</u>
Net position at end of year	<u>\$ 72,828,969</u>

Enterprise Funds – Boat Harbors

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

For the year ended June 30, 2020

	Budgeted Amounts		Actual	Variance with Final Budget positive (negative)
	Original	Final		
OPERATING REVENUES				
Charges for services	\$ 3,000,000	3,000,000	3,071,755	71,755
Licenses, permits, and fees	-	-	39,973	39,973
Fines and forfeitures	20,000	20,000	12,295	(7,705)
Rentals and leases	890,000	890,000	925,733	35,733
Other	-	-	7,585	7,585
Total operating revenues	<u>3,910,000</u>	<u>3,910,000</u>	<u>4,057,341</u>	<u>147,341</u>
OPERATING EXPENSES				
Salaries and fringe benefits	1,860,300	1,979,990	1,546,841	433,149
Commodities and services	1,540,800	1,563,200	1,494,190	69,010
Capital outlay	10,000	10,000	-	10,000
Principal paid on debt	395,000	395,000	395,000	-
Total operating expenses	<u>3,806,100</u>	<u>3,948,190</u>	<u>3,436,031</u>	<u>512,159</u>
Operating income (loss)	<u>103,900</u>	<u>(38,190)</u>	<u>621,310</u>	<u>659,500</u>
NONOPERATING INCOME (EXPENSE)				
State sources	365,000	435,040	479,213	44,173
Investment and interest income	87,500	87,500	162,399	74,899
Interest expense	(343,100)	(343,100)	(251,325)	91,775
Net nonoperating income (expense)	<u>109,400</u>	<u>179,440</u>	<u>390,287</u>	<u>210,847</u>
Net income before other sources (uses)	213,300	141,250	1,011,597	870,347
OTHER SOURCES (USES)				
Transfers from:				
Special Revenue Funds:				
CARES Relief	-	26,912	26,912	-
Port Development	4,500,000	-	-	-
Transfers to:				
Enterprise Funds:				
Dock	-	-	127,461	127,461
Total other sources (uses)	<u>4,500,000</u>	<u>26,912</u>	<u>154,373</u>	<u>127,461</u>
Change in net position - budget basis	\$ <u>4,713,300</u>	<u>168,162</u>	<u>1,165,970</u>	<u>997,808</u>
Reconciliation to GAAP:				
Encumbrance adjustment			8,600	
Principal paid on debt			395,000	
Depreciation			(3,556,217)	
Change in net position - GAAP basis			\$ <u>(1,986,647)</u>	

Enterprise Funds – Dock**Statement of Revenues, Expenses, and Changes in Net Position***For the year ended June 30, 2020*

OPERATING REVENUES	
Charges for services	\$ <u>1,143,364</u>
OPERATING EXPENSES	
Salaries and fringe benefits	496,945
Commodities and services	676,931
Depreciation	<u>4,761,009</u>
Total operating expenses	<u>5,934,885</u>
Operating loss	<u>(4,791,521)</u>
NONOPERATING INCOME (EXPENSE)	
State sources	48,160
Investment and interest income	147,237
Loss on disposal of asset	<u>(936,527)</u>
Net nonoperating income (expense)	<u>(741,130)</u>
Loss before contributions and transfers	(5,532,651)
Capital contributions	3,301,546
Transfers from other funds	5,544,600
Transfers to other funds	<u>(246,493)</u>
Change in net position	3,067,002
Net position at beginning of year	<u>123,231,806</u>
Net position at end of year	\$ <u>126,298,808</u>

Enterprise Funds – Dock

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

For the year ended June 30, 2020

	Budgeted Amounts		Actual	Variance with Final Budget positive (negative)
	Original	Final		
OPERATING REVENUES				
Charges for services	\$ 1,562,000	1,562,000	1,143,364	(418,636)
Licenses, permits, and fees	400,000	400,000	-	(400,000)
Total operating revenues	<u>1,962,000</u>	<u>1,962,000</u>	<u>1,143,364</u>	<u>(818,636)</u>
OPERATING EXPENSES				
Salaries and fringe benefits	998,500	1,082,370	496,945	585,425
Commodities and services	889,200	889,200	679,231	209,969
Capital outlay	35,000	35,000	23,917	11,083
Total operating expenses	<u>1,922,700</u>	<u>2,006,570</u>	<u>1,200,093</u>	<u>806,477</u>
Operating income (loss)	<u>39,300</u>	<u>(44,570)</u>	<u>(56,729)</u>	<u>(12,159)</u>
NONOPERATING INCOME (EXPENSE)				
State sources	-	48,160	48,160	-
Loss on disposal of asset	-	-	(936,527)	(936,527)
Investment and interest income	54,300	54,300	147,237	92,937
Net nonoperating income (expense)	<u>54,300</u>	<u>102,460</u>	<u>(741,130)</u>	<u>(843,590)</u>
Net income (loss) before other sources (uses)	93,600	57,890	(797,859)	(855,749)
OTHER SOURCES (USES)				
Transfers from:				
Special Revenue Funds:				
Port Development	358,500	4,858,500	4,858,500	-
Marine Passenger Fee	686,100	686,100	686,100	-
Transfers to:				
Special Revenue Funds:				
Port Development	-	(19,032)	(19,032)	-
Capital Projects Funds	-	(100,000)	(100,000)	-
Enterprise Funds:				
Harbors	-	-	(127,461)	(127,461)
Total other sources (uses)	<u>1,044,600</u>	<u>5,425,568</u>	<u>5,298,107</u>	<u>(127,461)</u>
Change in net position - budget basis	\$ <u>1,138,200</u>	<u>5,483,458</u>	<u>4,500,248</u>	<u>(983,210)</u>
Reconciliation to GAAP:				
Encumbrance adjustment			2,300	
Capitalization of assets			23,917	
Capital contributions			3,301,546	
Depreciation			(4,761,009)	
Change in net position - GAAP basis			\$ <u>3,067,002</u>	

Enterprise Funds – Waste Management**Statement of Revenues, Expenses, and Changes in Net Position***For the year ended June 30, 2020*

OPERATING REVENUES	
Charges for services	\$ 796,530
Licenses, permits, and fees	<u>100</u>
Total operating revenues	<u>796,630</u>
OPERATING EXPENSES	
Salaries and fringe benefits	150,622
Commodities and services	1,402,209
Depreciation	<u>69,619</u>
Total operating expenses	<u>1,622,450</u>
Operating loss	<u>(825,820)</u>
NONOPERATING INCOME (EXPENSE)	
State sources	5,990
Investment and interest income	<u>68,112</u>
Net nonoperating income (expense)	<u>74,102</u>
Loss before contributions and transfers	(751,718)
Transfers from other funds	700,000
Transfers to other funds	<u>(1,000,000)</u>
Change in net position	(1,051,718)
Net position at beginning of year	<u>2,796,334</u>
Net position at end of year	<u>\$ 1,744,616</u>

Enterprise Funds – Waste Management

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

For the year ended June 30, 2020

	Budgeted Amounts		Actual	Variance with Final Budget positive (negative)
	Original	Final		
OPERATING REVENUES				
Charges for services	\$ 1,144,000	1,144,000	796,530	(347,470)
Licenses, permits, and fees	-	-	100	100
Total operating revenues	<u>1,144,000</u>	<u>1,144,000</u>	<u>796,630</u>	<u>(347,370)</u>
OPERATING EXPENSES				
Salaries and fringe benefits	197,300	208,040	150,622	57,418
Commodities and services	1,488,000	1,742,500	1,420,909	321,591
Total operating expenses	<u>1,685,300</u>	<u>1,950,540</u>	<u>1,571,531</u>	<u>379,009</u>
Operating loss	<u>(541,300)</u>	<u>(806,540)</u>	<u>(774,901)</u>	<u>31,639</u>
NONOPERATING INCOME (EXPENSE)				
State sources	-	5,990	5,990	-
Investment and interest income	17,500	17,500	68,112	50,612
Net nonoperating income (expense)	<u>17,500</u>	<u>23,490</u>	<u>74,102</u>	<u>50,612</u>
Loss before other sources (uses)	<u>(523,800)</u>	<u>(783,050)</u>	<u>(700,799)</u>	<u>82,251</u>
OTHER SOURCES (USES)				
Transfers from:				
General Fund	300,000	300,000	300,000	-
Special Revenue Funds:				
Sales Tax	400,000	400,000	400,000	-
Transfers to:				
Capital Projects Funds	-	(1,000,000)	(1,000,000)	-
Total other sources (uses)	<u>700,000</u>	<u>(300,000)</u>	<u>(300,000)</u>	<u>-</u>
Change in net position - budget basis	<u>\$ 176,200</u>	<u>(1,083,050)</u>	<u>(1,000,799)</u>	<u>82,251</u>
Reconciliation to GAAP:				
Encumbrance adjustment			18,700	
Depreciation			(69,619)	
Change in net position - GAAP basis			<u>\$ (1,051,718)</u>	



INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of CBJ, or CBJ's component unit, on a cost-reimbursement basis.

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

Self-Insurance Fund – Provides for the cost of administering the City's Risk Management Program. This program provides coverage for the various risks of loss from legal liabilities, property damage, and workers' compensation claims. The program also provides coverage for medical, dental, and vision claims and term life coverage. Charges for services are based on estimates of the amounts needed to pay prior and current year claims in addition to the cost of the excess and special insurance policy premiums.

Building Maintenance Fund – Provides for the maintenance and repair of facilities owned and utilized by CBJ. Revenues are from charges to user departments within the City. Expenses include labor, materials, supplies, and services.



Internal Service Funds

Combining Statement of Net Position

June 30, 2020

	Central Equipment Service	Self- Insurance	Building Maintenance	Totals
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
Current assets:				
Equity in central treasury	\$ 10,111,832	13,326,511	425,389	23,863,732
Inventories	243,849	-	519,204	763,053
Prepaid items	907	3,509	-	4,416
Total current assets	<u>10,356,588</u>	<u>13,330,020</u>	<u>944,593</u>	<u>24,631,201</u>
Non-current assets:				
Capital assets:				
Buildings and improvements	-	-	154,698	154,698
Machinery, equipment, and fixtures	35,141,425	28,000	-	35,169,425
Less accumulated depreciation	(22,607,703)	(28,000)	(154,698)	(22,790,401)
Total capital assets, net of accumulated depreciation	<u>12,533,722</u>	<u>-</u>	<u>-</u>	<u>12,533,722</u>
OPEB asset	4,784	4,006	9,575	18,365
Total non-current assets	<u>12,538,506</u>	<u>4,006</u>	<u>9,575</u>	<u>12,552,087</u>
Total assets	<u>22,895,094</u>	<u>13,334,026</u>	<u>954,168</u>	<u>37,183,288</u>
Deferred outflows of resources				
	<u>152,485</u>	<u>124,330</u>	<u>462,308</u>	<u>739,123</u>
Total assets and deferred outflows of resources	<u>23,047,579</u>	<u>13,458,356</u>	<u>1,416,476</u>	<u>37,922,411</u>
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES				
Current liabilities:				
Accounts payable	174,434	347,988	33,575	555,997
Accrued salaries, payroll taxes, and withholdings payable	43,601	31,348	100,897	175,846
Accrued annual leave and compensation time	44,512	15,702	50,146	110,360
Accrued interest and other liabilities	-	5,829,000	-	5,829,000
Total current liabilities	<u>262,547</u>	<u>6,224,038</u>	<u>184,618</u>	<u>6,671,203</u>
Non-current liabilities:				
Accrued annual leave and compensation time	56,652	19,984	63,823	140,459
Net pension liability	740,463	589,207	1,428,838	2,758,508
OPEB Liability	24,397	20,761	46,611	91,769
Total non-current liabilities	<u>821,512</u>	<u>629,952</u>	<u>1,539,272</u>	<u>2,990,736</u>
Total liabilities	<u>1,084,059</u>	<u>6,853,990</u>	<u>1,723,890</u>	<u>9,661,939</u>
Deferred inflows of resources				
	<u>62,265</u>	<u>50,372</u>	<u>121,125</u>	<u>233,762</u>
Total liabilities and deferred inflows of resources	<u>1,146,324</u>	<u>6,904,362</u>	<u>1,845,015</u>	<u>9,895,701</u>
NET POSITION (DEFICIT)				
Net investment in capital assets	12,533,722	-	-	12,533,722
Unrestricted	<u>9,367,533</u>	<u>6,553,994</u>	<u>(428,539)</u>	<u>15,492,988</u>
Total net position (deficit)	<u>\$ 21,901,255</u>	<u>6,553,994</u>	<u>(428,539)</u>	<u>28,026,710</u>

Internal Service Funds**Combining Statement of Revenues, Expenses, and Changes in Net Position***For the year ended June 30, 2020*

	Central Equipment Service	Self- Insurance	Building Maintenance	Totals
OPERATING REVENUES - Charges for services	\$ 4,705,207	23,414,266	2,474,200	30,593,673
OPERATING EXPENSES				
Salaries and fringe benefits	684,030	591,827	1,092,290	2,368,147
Commodities and services	1,531,189	22,013,203	1,242,465	24,786,857
Depreciation	2,488,007	-	-	2,488,007
Total operating expenses	<u>4,703,226</u>	<u>22,605,030</u>	<u>2,334,755</u>	<u>29,643,011</u>
Operating income (loss)	<u>1,981</u>	<u>809,236</u>	<u>139,445</u>	<u>950,662</u>
NONOPERATING INCOME (EXPENSE)				
State sources	45,184	24,913	65,050	135,147
Investment and interest income	427,430	-	-	427,430
Gain (loss) on disposal of capital assets	38,269	-	-	38,269
Net nonoperating income	<u>510,883</u>	<u>24,913</u>	<u>65,050</u>	<u>600,846</u>
Net income (loss) before contributions and transfers	512,864	834,149	204,495	1,551,508
Transfers from:				
Special Revenue Funds:				
CARES Relief	654	13,294	27,611	41,559
Marine Passenger Fee	-	-	12,600	12,600
Change in net position	513,518	847,443	244,706	1,605,667
Net position (deficit) at beginning of year	<u>21,387,737</u>	<u>5,706,551</u>	<u>(673,245)</u>	<u>26,421,043</u>
Net position (deficit) at end of year	<u>\$ 21,901,255</u>	<u>6,553,994</u>	<u>(428,539)</u>	<u>28,026,710</u>

Internal Service Funds

Combining Statement of Cash Flows

For the year ended June 30, 2020

	Central Equipment Service	Self- Insurance	Building Maintenance	Totals
Cash flows from operating activities:				
Cash receipts from users	\$ 5,101,628	24,405,837	2,474,200	31,981,665
Payments to suppliers for goods and services	(2,097,519)	(22,056,659)	(1,201,854)	(25,356,032)
Payments to employees for services	(797,865)	(692,311)	(1,353,382)	(2,843,558)
Net cash provided (used) by operating activities	<u>2,206,244</u>	<u>1,656,867</u>	<u>(81,036)</u>	<u>3,782,075</u>
Cash flows from noncapital financing activities:				
Transfers from other funds	654	13,294	40,211	54,159
Cash from state sources	45,184	24,913	65,050	135,147
Net cash provided by noncapital financing activities	<u>45,838</u>	<u>38,207</u>	<u>105,261</u>	<u>189,306</u>
Cash flows from capital and related financing activities:				
Cash received from disposal of capital assets	58,106	-	-	58,106
Cash paid for the acquisition of capital assets	(583,935)	-	-	(583,935)
Net cash used by capital and related financing activities	<u>(525,829)</u>	<u>-</u>	<u>-</u>	<u>(525,829)</u>
Cash flows from investing activities:				
Earnings from invested proceeds	427,430	-	-	427,430
Net cash provided by investing activities	<u>427,430</u>	<u>-</u>	<u>-</u>	<u>427,430</u>
Net increase in cash and cash equivalents	2,153,683	1,695,074	24,225	3,872,982
Cash and cash equivalents at beginning of year	7,958,149	11,631,437	401,164	19,990,750
Cash and cash equivalents at end of year	<u>\$ 10,111,832</u>	<u>13,326,511</u>	<u>425,389</u>	<u>23,863,732</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income	\$ 1,981	809,236	139,445	950,662
Adjustments to reconcile operating income to net cash provided (used) by operating activities:				
Depreciation	2,488,007	-	-	2,488,007
Pension expense	3,718	3,108	7,488	14,314
OPEB expense	(130,464)	(109,032)	(262,718)	(502,214)
(Increase) decrease in assets and deferred outflows:				
Receivables	396,421	991,571	-	1,387,992
Inventories	16,602	-	8,346	24,948
Prepaid expenses	-	17,179	-	17,179
Deferred outflows of resources	12,732	11,499	24,403	48,634
Increase (decrease) in liabilities and deferred inflows:				
Accounts payable	(595,664)	232,866	7,862	(354,936)
Accrued salaries payable	6,499	4,972	27,433	38,904
Accrued annual leave and compensation time	18,615	10,667	(8,721)	20,561
Accrued and other liabilities	-	(305,000)	-	(305,000)
Deferred inflows of resources	(12,203)	(10,199)	(24,574)	(46,976)
Total adjustments	<u>2,204,263</u>	<u>847,631</u>	<u>(220,481)</u>	<u>2,831,413</u>
Net cash provided (used) by operating activities	<u>\$ 2,206,244</u>	<u>1,656,867</u>	<u>(81,036)</u>	<u>3,782,075</u>

Internal Service Funds – Central Equipment Services**Statement of Revenues, Expenses, and Changes in Net Position***For the year ended June 30, 2020*

OPERATING REVENUES - Charges for services	\$ <u>4,705,207</u>
OPERATING EXPENSES	
Salaries and fringe benefits	684,030
Commodities and services	1,531,189
Depreciation	<u>2,488,007</u>
Total operating expenses	<u>4,703,226</u>
Operating income	<u>1,981</u>
NONOPERATING INCOME (EXPENSE)	
State sources	45,184
Investment and interest income	427,430
Gain (loss) on disposal of capital assets	<u>38,269</u>
Net nonoperating income	<u>510,883</u>
Net income before transfers	512,864
OTHER SOURCES (USES)	
Transfers from:	
Special Revenue Funds:	
CARES Relief	<u>654</u>
Change in net position	513,518
Net position at beginning of year	<u>21,387,737</u>
Net position at end of year	\$ <u>21,901,255</u>

Internal Service Funds – Central Equipment Services

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

For the year ended June 30, 2020

	Budgeted Amounts		Actual	Variance with Final Budget positive (negative)
	Original	Final		
OPERATING REVENUES - Charges for services	\$ 4,988,500	4,988,500	4,705,207	(283,293)
OPERATING EXPENSES				
Salaries and fringe benefits	772,900	824,094	684,030	140,064
Commodities and services	1,553,200	1,603,900	1,650,289	(46,389)
Capital outlay	3,688,700	7,265,105	1,991,735	5,273,370
Total operating expenses	6,014,800	9,693,099	4,326,054	5,367,045
Operating loss	(1,026,300)	(4,704,599)	379,153	5,083,752
NONOPERATING INCOME (EXPENSE)				
State sources	-	2,768,204	45,184	(2,723,020)
Investment and interest income	45,100	45,100	427,430	382,330
Gain on disposal of capital assets	75,000	75,000	38,269	(36,731)
Net nonoperating income	120,100	2,888,304	510,883	(2,377,421)
Net loss before other sources	(906,200)	(1,816,295)	890,036	2,706,331
OTHER SOURCES (USES)				
Transfers from:				
Special Revenue Funds:				
CARES Relief	-	654	654	-
Change in net position - budget basis	\$ (906,200)	(1,815,641)	890,690	2,706,331
Reconciliation to GAAP:				
Encumbrances			1,526,900	
Capitalization of assets			583,935	
Depreciation			(2,488,007)	
Change in net position - GAAP basis			\$ 513,518	

Internal Service Funds – Self-Insurance**Statement of Revenues, Expenses, and Changes in Net Position***For the year ended June 30, 2020*

OPERATING REVENUES - Charges for services	\$ <u>23,414,266</u>
OPERATING EXPENSES	
Salaries and fringe benefits	591,827
Commodities and services	<u>22,013,203</u>
Total operating expenses	<u>22,605,030</u>
Operating income (loss)	<u>809,236</u>
NONOPERATING INCOME (EXPENSE)	
State sources	<u>24,913</u>
Net income (loss) before contributions and transfers	834,149
Transfers from:	
Special Revenue Funds:	
CARES Relief	<u>13,294</u>
Change in net position	847,443
Net position at beginning of year	<u>5,706,551</u>
Net position at end of year	\$ <u>6,553,994</u>

Internal Service Funds – Self-Insurance

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

For the year ended June 30, 2020

	Budgeted Amounts		Actual	Variance with Final Budget positive (negative)
	Original	Final		
OPERATING REVENUES - Charges for services	\$ 22,299,600	22,299,600	23,414,266	1,114,666
OPERATING EXPENSES				
Salaries and fringe benefits	675,800	718,453	591,827	126,626
Commodities and services	24,154,300	24,179,000	22,466,603	1,712,397
Total operating expenses	24,830,100	24,897,453	23,058,430	1,839,023
Operating income (loss)	(2,530,500)	(2,597,853)	355,836	2,953,689
NONOPERATING INCOME (EXPENSE)				
State sources	-	24,913	24,913	-
Net income (loss) before other sources (uses)	(2,530,500)	(2,572,940)	380,749	2,953,689
OTHER SOURCES (USES)				
Transfers from:				
Special Revenue Funds:				
CARES Relief	-	13,294	13,294	-
Total other sources (uses)	-	13,294	13,294	-
Change in net position - budget basis	\$ (2,530,500)	(2,559,646)	394,043	2,953,689
Reconciliation to GAAP:				
Encumbrances			453,400	
Change in net position - GAAP basis			\$ 847,443	

Internal Service Funds – Building Maintenance**Statement of Revenues, Expenses, and Changes in Net Position***For the year ended June 30, 2020*

OPERATING REVENUES - Charges for services	\$ <u>2,474,200</u>
OPERATING EXPENSES	
Salaries and fringe benefits	1,092,290
Commodities and services	<u>1,242,465</u>
Total operating expenses	<u>2,334,755</u>
Operating income	<u>139,445</u>
NONOPERATING INCOME (EXPENSE)	
State sources	<u>65,050</u>
Net income before transfers	204,495
OTHER SOURCES (USES)	
Transfers from:	
Special Revenue Funds:	
CARES Relief	27,611
Marine Passenger Fee	<u>12,600</u>
Total other sources (uses)	<u>40,211</u>
Change in net position	244,706
Net deficit at beginning of year	<u>(673,245)</u>
Net deficit at end of year	\$ <u>(428,539)</u>

Internal Service Funds – Building Maintenance

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

For the year ended June 30, 2020

	Budgeted Amounts		Actual	Variance with Final Budget positive (negative)
	Original	Final		
OPERATING REVENUES - Charges for services	\$ 2,519,900	2,519,900	2,474,200	(45,700)
OPERATING EXPENSES				
Salaries and fringe benefits	1,222,800	1,321,590	1,092,290	229,300
Commodities and services	1,277,300	1,289,700	1,242,465	47,235
Total operating expenses	2,500,100	2,611,290	2,334,755	276,535
Operating income (loss)	19,800	(91,390)	139,445	230,835
NONOPERATING INCOME (EXPENSE)				
State sources	-	65,050	65,050	-
Net income (loss) before other sources	19,800	(26,340)	204,495	230,835
OTHER SOURCES (USES)				
Transfers from:				
Special Revenue Funds:				
CARES Relief	-	27,611	27,611	-
Marine Passenger Fee	12,600	12,600	12,600	-
Total other sources (uses)	12,600	40,211	40,211	-
Change in net position - budget basis	\$ 32,400	13,871	244,706	230,835
Change in net position - GAAP basis			\$ 244,706	



**CAPITAL ASSETS
USED IN THE OPERATION OF
GOVERNMENTAL FUNDS**

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

Capital Assets Used in the Operation of Governmental Funds**Schedule by Source***June 30, 2020*

Governmental funds capital assets:	
Land	\$ 39,060,769
Buildings and improvements	482,814,983
Machinery, equipment and fixtures	37,278,647
Infrastructure	253,414,645
Construction and infrastructure in progress	<u>65,403,111</u>
 Total governmental funds capital assets	 \$ <u>877,972,155</u>
 Investment in governmental funds capital assets by source:	
General fund	\$ 965,252
Special revenue funds	1,091,480
Capital projects funds	776,453,111
Donations	<u>99,462,312</u>
 Total governmental funds capital assets	 \$ <u>877,972,155</u>

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

Capital Assets Used in the Operation of Governmental Funds

Schedule by Function and Activity

June 30, 2020

	<u>Land</u>	<u>Buildings and improvements</u>	<u>Machinery, equipment and fixtures</u>	<u>Infrastructure</u>	<u>Construction work in progress</u>	<u>Totals</u>
Legislative	\$ -	3,012,794	611,569	-	-	3,624,363
Legal	-	-	41,614	-	-	41,614
Administration:						
Human resources/Clerk	-	-	7,994	-	-	7,994
Management information systems	-	-	7,756,241	-	-	7,756,241
Education	2,212,963	311,090,149	5,442,320	469,306	-	319,214,738
Finance	-	34,700	189,312	-	-	224,012
Libraries	94,544	22,226,520	841,136	-	-	23,162,200
Parks and recreation:						
Parks and landscape maintenance	10,013,253	22,340,269	616,119	837,235	-	33,806,876
Eaglecrest	-	5,594,843	6,609,751	374,009	-	12,578,603
Parks and recreation	3,496,470	31,759,683	1,118,239	-	-	36,374,392
Community development & lands management:						
Community development	1,835,875	8,172,653	273,610	-	-	10,282,138
Lands	13,381,020	1,383,327	232,287	451,262	-	15,447,896
Public safety:						
Police	920,812	9,031,278	5,669,061	1,360,197	-	16,981,348
Fire	642,315	14,154,709	2,072,274	422,496	-	17,291,794
Public works:						
Downtown parking	488,231	20,930,432	430,767	-	-	21,849,430
Streets	2,153,378	16,640,109	18,186	249,138,973	-	267,950,646
Public transportation	-	6,451,348	4,533,063	361,167	-	11,345,578
Tourism and conventions	3,821,908	9,992,169	815,104	-	-	14,629,181
Construction work in progress	-	-	-	-	65,403,111	65,403,111
	\$ <u>39,060,769</u>	<u>482,814,983</u>	<u>37,278,647</u>	<u>253,414,645</u>	<u>65,403,111</u>	<u>877,972,155</u>

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

Capital Assets Used in the Operation of Governmental Funds**Schedule of Changes by Function and Activity**

Year ended June 30, 2020

	Beginning Balances	Additions	Deductions	Ending Balances
<u>All Asset Types</u>				
Legislative	\$ 3,776,727	36,498	-	3,813,225
Legal	41,614	-	-	41,614
Administration:				
Human resources/Clerk	7,994	-	-	7,994
Management information systems	8,275,164	1,296,544	1,336,217	8,235,491
Education	321,335,830	1,074,627	-	322,410,457
Finance	224,012	-	-	224,012
Library	23,229,113	15,690	-	23,244,803
Parks and recreation:				
Parks and landscape maintenance	38,676,361	5,796,026	5,406,159	39,066,228
Eaglecrest	18,210,262	648,897	250,000	18,609,159
Parks and recreation	40,027,222	467,665	-	40,494,887
Community development & lands management:				
Community development	8,521,888	-	13,278	8,508,610
Lands	20,456,106	478,594	5,188,170	15,746,530
Public safety:				
Police	16,959,829	21,518	-	16,981,347
Fire	17,224,458	123,676	56,339	17,291,795
Public works:				
Building maintenance	1,760,807	1,570,867	-	3,331,674
Downtown parking	22,950,029	413,296	488,231	22,875,094
Streets	298,720,595	26,825,058	18,619,011	306,926,642
Public transportation	11,309,406	7,119,168	6,710,902	11,717,672
Community projects	2,029,341	4,474,884	1,530,085	4,974,140
Tourism and conventions	14,675,038	139,922	1,344,179	13,470,781
Total governmental funds capital assets	\$ <u>868,411,796</u>	<u>50,502,930</u>	<u>40,942,571</u>	<u>877,972,155</u>

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

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.

Current Capital Projects by Category
 Year ended June 30, 2020

	Project Number	Project Budget	Project Expenditures	Project Encumbrances	Remaining Project Commitment	Required Future Financing	Percent Expended
GOVERNMENTAL CAPITAL PROJECTS:							
Schools:							
JSD Def Maint & Minor Improvement	S02-102	\$ 3,900,544	3,195,719	469,883	234,942	-	94%
Total Schools		3,900,544	3,195,719	469,883	234,942	-	
Roads and Sidewalks:							
Pavement Management	R72-004	11,055,457	10,899,316	98,972	57,169	-	99%
Montana Creek Closure/Prkg Mdfctn	R72-048	100,000	85,701	-	14,299	-	86%
Eagles Edge Utility LID	R72-053	3,318,856	3,265,491	-	53,365	-	98%
City Shop Demolition/Removal	R72-060	300,000	298,136	1,864	-	-	100%
Industrial Boulevard Match	R72-061	1,534,815	1,438,461	-	96,354	-	94%
Glacier Avenue Intersection	R72-101	15,000	-	-	15,000	-	-
Meadow Lane Improvements	R72-107	1,325,000	1,236,337	-	88,663	-	93%
Areawide Snow Storage Facility	R72-110	-	-	-	-	-	-
Distin/W 8th St Reconstruction	R72-111	1,021,000	974,516	296	46,188	-	95%
McGinnis Sub LID Phase 1	R72-112	3,461,000	3,435,976	12,010	13,014	-	100%
Dunn Street	R72-115	421,350	401,212	-	20,138	-	95%
Downtown Street Improvements	R72-116	6,696,629	5,787,692	22,963	885,974	-	87%
DOT Riverside/Stephen Richards	R72-117	250,000	200,843	-	49,157	-	80%
River Road Reconstruction LID	R72-120	216,000	18,263	10,491	187,246	-	13%
Bridge Repairs	R72-121	150,000	14,012	-	135,988	-	9%
Retaining Wall Repairs	R72-122	150,000	143,890	-	6,110	-	96%
West 8th St Reconstruction	R72-123	650,000	586,366	27,786	35,848	-	94%
East Street - 5th to 6th	R72-127	475,000	355,753	-	119,247	-	75%
Pavement Management	R72-128	2,790,000	2,217,236	267,462	305,302	-	89%
Sidewalk & Stairway Repairs	R72-129	700,000	176,233	400	523,367	-	25%
Shaune Dr. Imprv-Anka to Barrow	R72-130	1,027,010	585,531	53,833	387,646	-	62%
Birch Lane Sewer Replacement	R72-131	2,228,000	2,042,569	57,860	127,571	-	94%
Calhoun Ave Improvement-Main to Gold	R72-132	1,200,000	-	-	1,200,000	-	-
Douglas Side Streets - D & E	R72-133	802,000	794,792	7,202	6	-	100%
Sitka Street Reconstruction	R72-134	365,000	357,897	2,623	4,480	-	99%
Contract Specification & Language Update	R72-135	65,000	-	-	65,000	-	-
Areawide Drainage Improvements	R72-136	1,071,617	38,757	142,439	890,421	-	17%
Gold Creek Flume Repairs	R72-137	700,000	19,624	1,775	678,601	-	3%
Columbia & Poplar Reconstruction	R72-138	2,700,000	623,522	1,972,698	103,780	-	96%
7 Mile Shop Yard Security System	R72-139	160,921	50,287	11,327	99,307	-	38%
Capital Avenue - Willoughby to Ninth	R72-140	600,000	56,569	39,964	503,467	-	16%
Hospital Drive Improvement	R72-141	1,500,000	-	1,078,693	421,307	-	72%
Savikko Road Improvement	R72-142	1,034,350	426,302	540,425	67,623	-	93%
Aspen Avenue - Mendenhall to Taku	R72-143	1,475,000	-	1,064,313	410,687	-	72%
S Franklin St Safety & Capacity Improvement	R72-144	100,000	13,818	26,112	60,070	-	40%
Areawide Snow Storage	R72-145	277,745	-	-	277,745	-	-
Flood Plain Mapping Technical Assistance	R72-146	92,653	-	-	92,653	-	-
Goodwin Road Reconstruction	R72-147	1,218,000	5,197	30,905	1,181,898	-	3%
Delta Drive Reconstruction	R72-148	1,306,000	-	51,343	1,254,657	-	4%
Total Roads and Sidewalks		52,553,403	36,550,299	5,523,756	10,479,348	-	
Fire and Safety:							
Hagevig Training Center Improvement	F21-040	100,000	-	-	100,000	-	-
JPD Facility Security Upgrades	F22-026	150,000	-	-	150,000	-	-
Total Fire and Safety		250,000	-	-	250,000	-	
Community Development:							
Capital Plaza Planning	D12-046	25,000	-	-	25,000	-	-
Areawide EV Charging Station	D12-047	100,000	17,838	7,193	74,969	-	25%
Busns Case-New City Hall Estimate	D12-048	150,000	52,733	15,709	81,558	-	46%
Manager's Energy Efficiency	D12-049	164,342	88,777	10,171	65,394	-	60%
Open Space Waterfront Land Acquisition	D12-070	497,228	7,749	-	489,479	-	2%
Gastineau Apartments Demolition	D12-081	1,800,000	1,692,068	-	107,932	-	94%
JRES Implementation	D12-083	98,000	5,000	-	93,000	-	5%

(Continued)

Current Capital Projects by Category

Year ended June 30, 2020

	Project Number	Project Budget	Project Expenditures	Project Encumbrances	Remaining Project Commitment	Required Future Financing	Percent Expended
GOVERNMENTAL CAPITAL PROJECTS (continued):							
Community Development (continued):							
North Douglas Crossing	D12-096	\$ 250,000	2,738	-	247,262	-	1%
Dwntwn Wayfndng/Interpret Sign	D12-097	730,000	205,699	299,180	225,121	-	69%
Lemon Creek Community Center	D14-019	300,000	130,441	-	169,559	-	43%
North Lemon Creek Gravel Source	D14-038	162,419	-	-	162,419	-	-
Pederson Hill Land Survey & Planning	D14-051	6,915,560	5,304,969	822,197	788,394	-	89%
Stabler Quarry Infrastructure/Expansion	D14-096	1,065,000	589,544	45,170	430,286	-	60%
Pits and Quarries Infrastructure	D14-097	150,000	-	-	150,000	-	-
City Museum Exhibit Case Replacement	D23-059	100,000	82,603	-	17,397	-	83%
AJ Mine	D24-001	250,000	153,347	14,532	82,121	-	67%
Storm Water Management Standard II	D24-044	21,520	12,463	300	8,757	-	59%
Contaminated Sites Reporting	D24-049	100,000	23,051	54,665	22,284	-	78%
Eaglecrest Learning Ctr/Lodge Reno	D28-097	3,558,964	3,544,733	-	14,231	-	100%
Eaglecrest Deferred Maintenance	D28-098	999,670	977,364	-	22,306	-	98%
Valley Transit Center	D71-089	2,002,095	257,745	10,030	1,734,320	-	13%
Electronic Fare Boxes	D71-090	775,780	10,072	-	765,708	-	1%
Power Upgrades for Electric Buses	D71-091	150,000	98,994	16,759	34,247	-	77%
Capital Transit Bus Shelters	D71-092	140,379	2,543	5,999	131,837	-	6%
Recycleworks Consolidated Facility	D77-001	2,474,553	952,759	1,026,148	495,646	-	80%
Snow Making Equipment	E28-100	50,000	-	-	50,000	-	-
Switzer Area Land Development	M14-062	1,550,000	1,273,972	-	276,028	-	82%
IT Infrastructure Upgrades	M15-003	894,165	246,756	40,288	607,121	-	32%
Accounting System Upgrades	M15-004	1,481,001	232,494	-	1,248,507	-	16%
Total Community Development		26,955,676	15,966,452	2,368,341	8,620,883	-	
Parks and Recreation:							
Restrooms, Paving, and Concessions	P41-089	1,332,493	1,041,008	-	291,485	-	78%
Bridge Park	P41-090	1,560,000	1,558,075	1,925	-	-	100%
Horse Tram Trail Repairs	P41-091	125,000	99,248	1,052	24,700	-	80%
Sports Field Resurfacing-Repairs	P41-092	270,000	40,800	30,711	198,489	-	26%
Parks and Playground Maint. and Repairs	P41-093	1,328,889	230,980	20,038	1,077,871	-	19%
Treadwell Arena Parking Lot Light	P41-094	50,000	42,612	-	7,388	-	85%
Playground Rebuild	P41-095	1,706,272	1,642,936	-	63,336	-	96%
Crow Hill Trail	P41-096	20,000	-	-	20,000	-	-
Sportfield Repairs	P41-097	253,908	20,633	1,685	231,590	-	9%
Mt. Jumbo Gym Roof	P44-085	250,000	-	-	250,000	-	-
Augustus Brown Pool Short-Term Repairs	P44-086	2,095,000	545,149	266,853	1,282,998	-	39%
Deferred Building Maintenance	P44-088	2,646,907	2,150,060	114,807	382,040	-	86%
Deferred Building Maintenance	P44-089	1,070,000	228,856	572,290	268,854	-	75%
Auke Lake Wayside POT/PT Match	P46-069	170,000	102,937	-	67,063	-	61%
ZGYC & AB Pool Improvements	P46-101	55,000	-	-	55,000	-	-
Trail Improvements	P46-102	373,754	238,142	22,743	112,869	-	70%
Kax Trail Bridge River Bank Stabilization	P46-103	400,000	364,873	33,488	1,639	-	100%
Treadwell Ditch Trail Repairs	P46-104	261,814	160,768	8,026	93,020	-	64%
Augustus Brown Pool Covers	P46-106	151,864	51,686	-	100,178	-	34%
Hut to Hut	P46-107	50,000	-	-	50,000	-	-
Dimond Loop Field Repair	P46-108	228,983	79,680	-	149,303	-	35%
Capital School Park Improvements	P46-109	450,000	-	-	450,000	-	-
Lemon Creek Park	P46-110	250,000	1,027	-	248,973	-	0.4%
Off-Highway Vehcile Park	P46-111	249,507	-	-	249,507	-	-
Centennial Hall Renovation, Phase 2	P47-073	264,380	65,507	2,926	195,947	-	26%
Willoughby District Parking	P48-087	1,086,235	996,613	64,667	24,955	-	98%
Downtown Parking Management	P48-088	575,000	29,051	38,400	507,549	-	12%
Total Parks and Recreation		17,275,006	9,690,641	1,179,611	6,404,754	-	
Total Capital Projects Funds		100,934,629	65,403,111	9,541,591	25,989,927	-	

(Continued)

Current Capital Projects by Category

Year ended June 30, 2020

	Project Number	Project Budget	Project Expenditures	Project Encumbrances	Remaining Project Commitment	Required Future Financing	Percent Expended
ENTERPRISE CAPITAL PROJECTS:							
Juneau International Airport:							
Airport Project Design	A50-001	\$ 261,432	146,644	-	114,788	-	56%
Master Plan Study	A50-081	93,750	7,036	-	86,714	-	8%
Snow Removal Equipment Building	A50-086	21,900,411	20,407,450	194,508	1,298,453	-	94%
Design Taxiway A Rehab/E&D - 1 Realign	A50-090	2,111,000	1,866,549	244,451	-	-	100%
Runway Safety Area 2C-NE/NW Quad Apron	A50-091	11,200,000	9,806,653	270,825	1,122,522	-	90%
Float Pond Improvements	A50-092	816,000	788,501	24,736	2,763	-	100%
Snow Removal Equipment	A50-093	5,145,121	3,622,504	284,243	1,238,374	-	76%
Ramp LED Lighting	A50-094	256,000	12,210	-	243,790	-	5%
Terminal Reconstrucion Design	A50-096	1,552,997	1,552,997	-	-	-	100%
Construct Sand/Chemical/Fuel Facility	A50-097	10,851,221	9,816,307	236,702	798,212	-	93%
Taxiway A & E Rehabilitation	A50-098	27,096,430	10,740,530	11,040,973	5,314,927	-	80%
PFC Holding Account	A50-099	-	-	-	-	-	-
Replace Exit Lane System	A50-101	380,000	345,426	16,160	18,414	-	95%
Terminal Construction	A50-102	24,963,876	4,835,252	14,929,108	5,199,516	-	79%
Total Juneau International Airport		<u>106,628,238</u>	<u>63,948,059</u>	<u>27,241,706</u>	<u>15,438,473</u>	<u>-</u>	
Bartlett Regional Hospital:							
RFV Admin Building Sididng	B55-077	300,000	140,907	6,206	152,887	-	49%
RRC Detox Addition	B55-078	3,100,000	2,676,914	349,970	73,116	-	98%
Pharmacy Cleanroom Renovation	B55-079	1,300,000	1,276,596	11,767	11,637	-	99%
Crises Stabilization	B55-080	4,000,000	412,859	705,116	2,882,025	-	28%
Hospital Drive Improvement	R72-141	500,000	29,170	-	470,830	-	6%
Total Bartlett Regional Hospital		<u>9,200,000</u>	<u>4,536,446</u>	<u>1,073,059</u>	<u>3,590,495</u>	<u>-</u>	
Areawide Water Utility:							
Pavement Management	R72-004	60,000	60,000	-	-	-	100%
Distin/W 8th St Reconstruction	R72-111	150,000	150,000	-	-	-	100%
McGinnis Sub LID Phase 1	R72-112	50,000	50,000	-	-	-	100%
Dunn Street	R72-115	115,000	115,000	-	-	-	100%
Downtown Street Improvements	R72-116	150,000	150,000	-	-	-	100%
West 8th St Reconstruction	R72-123	70,000	70,000	-	-	-	100%
East Street - 5th to 6th	R72-127	70,000	70,000	-	-	-	100%
Pavement Management	R72-128	40,000	40,000	-	-	-	100%
Shaune Dr. Imprv-Anka to Barrow	R72-130	10,000	10,000	-	-	-	100%
Birch Lane Sewer Replacement	R72-131	75,000	75,000	-	-	-	100%
Calhoun Ave Improvement-Main to Gold	R72-132	150,000	1,846	-	148,154	-	1%
Columbia & Poplar Reconstruction	R72-138	400,000	400,000	-	-	-	100%
Capital Avenue - Willoughby to Ninth	R72-140	50,000	50,000	-	-	-	100%
Hospital Drive Improvement	R72-141	150,000	150,000	-	-	-	100%
Savikko Road Improvement	R72-142	968,061	426,302	-	541,759	-	44%
Aspen Avenue - Mendenhall to Taku	R72-143	25,000	25,000	-	-	-	100%
Last Chance Basin Hydro-Geo Inv.	W75-037	3,454,136	3,435,931	-	18,205	-	99%
SCADA Upgrades	W75-046	405,000	215,732	42,828	146,440	-	64%
Back Loop Rd Auke Bay Waterline	W75-048	851,576	677,848	-	173,728	-	80%
Egan Drive Water - Main to 10th	W75-050	2,080,939	936,068	-	1,144,871	-	45%
Crow Hill Reservoir Improvements	W75-052	700,000	645,224	20,530	34,246	-	95%
Douglas Highway Water Replacement	W75-054	3,259,157	2,984,070	27,117	247,970	-	92%
LC B Fuel Tank Removal and Relocation	W75-056	215,000	3,219	-	211,781	-	1%
Lee Street Pump Station Replacement	W75-057	1,300,000	114,180	22,263	1,163,557	-	10%
Crow Hill & Cedar Park PS Control Updates	W75-058	300,000	109,743	16,087	174,170	-	42%
Areawide Watermain Repairs	W75-059	157,415	72,481	-	84,934	-	46%
ADOT Project Utility Adjustment	W75-060	45,000	-	-	45,000	-	-
Douglas Highway Water - David to I	W75-061	7,200,000	1,604,743	2,122,672	3,472,585	-	52%
Cedar park Pump Station	W75-062	500,000	-	-	500,000	-	-
Total Areawide Water Utility		<u>23,001,284</u>	<u>12,642,387</u>	<u>2,251,497</u>	<u>8,107,400</u>	<u>-</u>	

(Continued)

Current Capital Projects by Category

Year ended June 30, 2020

	Project Number	Project Budget	Project Expenditures	Project Encumbrances	Remaining Project Commitment	Required Future Financing	Percent Expended
ENTERPRISE CAPITAL PROJECTS (continued):							
Areawide Wastewater Utility:							
Pavement Management	R72-004	\$ 40,000	40,000	-	-	-	100%
Eagles Edge Utility LID	R72-053	310,400	310,400	-	-	-	100%
Distin/W 8th St Reconstruction	R72-111	100,000	100,000	-	-	-	100%
McGinnis Sub LID Phase 1	R72-112	55,000	55,000	-	-	-	100%
Downtown Street Improvements	R72-116	100,000	100,000	-	-	-	100%
River Road Reconstruction LID	R72-120	25,000	25,000	-	-	-	100%
East Street - 5th to 6th	R72-127	50,000	50,000	-	-	-	100%
Pavement Management	R72-128	60,000	40,000	-	20,000	-	67%
Shaune Dr. Imprv-Anka to Barrow	R72-130	75,000	75,000	-	-	-	100%
Birch Lane Sewer Replacement	R72-131	275,000	275,000	-	-	-	100%
Calhoun Ave Improvement-Main to Gold	R72-132	100,000	-	-	100,000	-	-
Douglas Side Streets - D & E	R72-133	175,000	175,000	-	-	-	100%
Columbia & Poplar Reconstruction	R72-138	220,000	220,000	-	-	-	100%
Hospital Drive Improvement	R72-141	35,000	35,000	-	-	-	100%
Aspen Avenue - Mendenhall to Taku	R72-143	200,000	126,498	-	73,502	-	63%
Delta Drive Reconstruction	R72-148	75,000	25,075	-	49,925	-	33%
Back Loop Rd Auke Bay Waterline	W75-048	75,000	75,000	-	-	-	100%
Auke Bay Sewer Extension	U76-014	75,000	49,784	-	25,216	-	66%
Glacier Hwy Sewer - Anka to Walmart	U76-015	204,245	189,226	-	15,019	-	93%
Glacier Hwy Sewer - Anka to Walmart	U76-100	2,625,766	879,635	36,587	1,709,544	-	35%
Facilities Planning	U76-103	250,000	194,595	50,828	4,577	-	98%
Treatment Plants Headworks Improv	U76-106	5,275,156	4,234,872	-	1,040,284	-	80%
MWWTP Roof Repairs	U76-108	1,100,000	1,017,974	44,360	37,666	-	97%
Bio Solids Treatment and Disposal	U76-109	21,048,350	20,135,162	782,966	130,222	-	99%
RealTime Cruise WW Discharge Monitor	U76-111	50,000	-	-	50,000	-	-
JDTP New Vector Dump	U76-112	625,000	71,733	48,892	504,375	-	19%
Maier Dr. Forcemain Emergency Repair	U76-113	1,065,546	928,952	33,566	103,028	-	90%
Wastewater Infrastructure Maintenance	U76-114	3,000,000	9,883	53,948	2,936,169	-	2%
Kaiser Forcemain Replacement	U76-115	950,000	651,877	-	298,123	-	69%
JD Clarifier/Digester Tank Improvements	U76-116	225,000	-	-	225,000	-	-
Anode Replacement Outer Drive FM	U76-117	250,000	148,346	636	101,018	-	60%
ADOT Project Utility Adjustment	U76-118	65,000	4,988	12	60,000	-	8%
MWWTP Improvements	U76-119	3,498,687	-	-	3,498,687	-	-
ABTP Improvements	U76-120	1,445,000	-	-	1,445,000	-	-
Collection System Pump Station Upgrade	U76-121	950,000	134,624	70,990	744,386	-	22%
Outer Dr. West Juneau Station Impr.	U76-122	350,000	3,814	-	346,186	-	1%
Wastewater SCADA Improvement	U76-124	250,000	15,531	43,152	191,317	-	23%
Total Areawide Wastewater Utility		45,273,150	30,397,969	1,165,937	13,709,244	-	
Boat Harbors:							
Statter Harbor Improvements Phase III	H51-108	1,038,826	-	-	1,038,826	-	-
ABMS Maintenance & Improvement	H51-117	263,634	263,364	-	270	-	100%
Pile Anode Installation	H51-121	346,555	25,570	163,046	157,939	-	54%
Aurora Harbor Improvements	H51-125	609,221	-	-	609,221	-	-
Harris Harbor Pump Out	H51-126	60,000	-	-	60,000	-	-
Total Boat Harbors		2,318,236	288,934	163,046	1,866,256	-	
Dock:							
Waterfront Seawalk II	H51-092	15,299,208	15,203,721	37,405	58,082	-	100%
Tug Assist	H51-107	120,920	14,300	-	106,620	-	12%
Statter Harbor Improvements Phase III	H51-108	11,524,745	5,689,482	5,172,878	662,385	-	94%
Downtown Restrooms Location - Design	H51-112	575,000	1,857	-	573,143	-	-
Waterfront Seawalk	H51-113	697,780	524,658	134,073	39,049	-	94%
MP to Taku Upland Improvement	H51-116	18,603,838	12,213,738	5,105,550	1,284,550	-	93%
Public/Private Port Infrastructure Plan	H51-118	150,000	918	-	149,082	-	1%
Small Cruiseship Moorage Master Plan	H51-119	150,000	93,038	39,331	17,631	-	88%
Seawalk Major Maintenance	H51-120	216,454	26,256	-	190,198	-	12%
Dock Security Stations	H51-122	699,000	639,631	48,206	11,163	-	98%

(Continued)

Current Capital Projects by Category

Year ended June 30, 2020

	Project Number	Project Budget	Project Expenditures	Project Encumbrances	Remaining Project Commitment	Required Future Financing	Percent Expended
ENTERPRISE CAPITAL PROJECTS (continued):							
Dock (continued):							
Weather Monitor & Communication	H51-123	\$ 32,652	15,250	-	17,402	-	47%
Large Berth Shore Power Design	H51-124	300,000	-	-	300,000	-	-
Total Dock		<u>48,369,597</u>	<u>34,422,849</u>	<u>10,537,443</u>	<u>3,409,305</u>	<u>-</u>	
Total Enterprise Capital Projects		<u>234,790,505</u>	<u>146,236,644</u>	<u>42,432,688</u>	<u>46,121,173</u>	<u>-</u>	
Total All Capital Projects		<u>\$ 335,725,134</u>	<u>211,639,755</u>	<u>51,974,279</u>	<u>72,111,100</u>	<u>-</u>	

Closed Capital Projects by Category

Year ended June 30, 2020

	Project Number	Project Budget	Project Expenditures	Percent Expended
GOVERNMENTAL CAPITAL PROJECTS:				
Roads and Sidewalks:				
Valley Snow Storage Permitting	R72-038	\$ 1,763,817	1,763,817	100%
Areawide Drainage Improvements	R72-056	720,118	720,118	100%
St Maint Shop Design - New Loc	R72-081	13,083,237	13,083,237	100%
Flood Plain Mappng Tech Assist	R72-103	57,348	57,348	100%
Areawide Snow Storage Facility	R72-110	-	-	100%
Blueberry Hills Road	R72-114	2,043,618	2,043,618	100%
F St Douglas- 3rd to 5th	R72-126	399,939	399,939	100%
Total Roads and Sidewalks		<u>18,068,077</u>	<u>18,068,077</u>	
Fire and Safety:				
Glacier Station HVAC improvements	F21-039	<u>56,339</u>	<u>56,339</u>	100%
Total Fire and Safety		<u>56,339</u>	<u>56,339</u>	
Community Development:				
Land for Senior Apartments Demo	D12-082	1,530,085	1,530,085	100%
Vehicle& Equip Wash Bays	D12-095	2,200,000	2,200,000	100%
N. Douglas Highway Extension	D14-060	2,972,785	2,972,785	100%
Snow Making Equip	D28-099	250,000	250,000	100%
Capital Transit Bus Shelters	D71-053	392,601	392,601	100%
Capital Transit Maint Shop	D71-085	6,318,301	6,318,301	100%
IT Infrastructure Modernizatio	M15-002	<u>1,336,217</u>	<u>1,336,217</u>	100%
		<u>14,999,989</u>	<u>14,999,989</u>	
Parks and Recreation:				
Parks & Playground Improvement	P41-059	3,428,559	3,428,559	100%
Sportfield Repairs	P41-085	1,344,231	1,344,231	100%
Arboretum Residence Def Maint	P42-077	246,264	246,264	100%
Cent. Hall Floor Replacement	P44-087	120,272	120,272	100%
OHV Park Site Analysis	P46-090	<u>95,493</u>	<u>95,493</u>	100%
Total Parks and Recreation		<u>5,234,819</u>	<u>5,234,819</u>	
Total Capital Projects Funds		<u>38,359,224</u>	<u>38,359,224</u>	
ENTERPRISE CAPITAL PROJECTS:				
Juneau International Airport:				
ARFF Building Modifications	A50-083	2,294,549	2,294,549	100%
Gate 2 PAX Boarding Bridge-PBB	A50-095	<u>1,758,457</u>	<u>1,758,457</u>	100%
Total Juneau International Airport		<u>4,053,006</u>	<u>4,053,006</u>	
Bartlett Regional Hospital:				
BRH Roof for Medical Arts Bldg	B55-075	<u>250,000</u>	<u>250,000</u>	100%
Total Bartlett Regional Hospital		<u>250,000</u>	<u>250,000</u>	
Areawide Water Utility:				
Blueberry Hills Road	R72-114	200,000	200,000	100%
F St Douglas- 3rd to 5th	R72-126	50,000	50,000	100%
Parks & Playground Improvement	P41-059	405,000	405,000	100%
Salmon Creek Filtration Project	W75-055	<u>1,087,653</u>	<u>1,087,653</u>	100%
Total Areawide Water Utility		<u>1,742,653</u>	<u>1,742,653</u>	

(Continued)

Closed Capital Projects by Category

Year ended June 30, 2020

	Project Number	Project Budget	Project Expenditures	Percent Expended
Areawide Wastewater Utility:				
F St Douglas- 3rd to 5th	R72-126	\$ 100,000	100,000	100%
Parks & Playground Improvement	P41-059	100,000	100,000	100%
Wastewater SCADA Improvements	U76-004	113,597	113,597	100%
MWWTP Instrumentation Upgrades	U76-107	-	-	100%
Delta Drive Imprv	U76-123	-	-	100%
Total Areawide Wastewater Utility		<u>313,597</u>	<u>313,597</u>	
Boat Harbors:				
Aurora Harbor Improvements	H51-100	15,842,720	15,842,720	100%
Amalga Fish Cleaning Station	H51-105	66,898	66,898	100%
Total Boat Harbors		<u>15,909,618</u>	<u>15,909,618</u>	
Dock:				
Marine Pk/Steamship Whrf II	H51-083	163,546	163,546	100%
Dock Cathodic Protection	H51-104	830,968	830,968	100%
Visitor Info Kiosk Replmt-Desi	H51-110	277,290	277,290	100%
Total Boat Harbors		<u>1,271,804</u>	<u>1,271,804</u>	
Waste Management:				
St Maint Shop Design - New Loc	R72-081	850,000	850,000	100%
Total Waste Management		<u>850,000</u>	<u>850,000</u>	
Total Enterprise Capital Projects		<u>24,390,678</u>	<u>24,390,678</u>	
Total All Capital Projects		<u>\$ 62,749,902</u>	<u>62,749,902</u>	

STATISTICAL SECTION

The statistical section presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the city's overall financial health.

	<u>Pages</u>
<u>Financial Trends</u> – These schedules contain trend information to help the reader understand how the city's financial performance has changed over time.	178-187
<u>Revenue Capacity</u> – These schedules contain information to help the reader assess the city's two most significant local revenue sources; property and sales tax.	188-197
<u>Debt Capacity</u> – These schedules present information to help the reader assess the affordability of the city's current levels of outstanding debt and the city's ability to issue additional debt in the future.	198-203
<u>Economic and Demographic Information</u> – These schedules offer economic and demographic indicators to help the reader understand the environment within which the city's financial activities take place.	204-211
<u>Operating Information</u> – These schedules contain service and infrastructure indicators to help the reader understand how the information in the city's financial report relates to the services the city provides and the activities it performs.	212-216

Source:

Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Report for the relevant year.

Notes:

A Principal Employers table is not included due to Federal and State interpretation of unemployment insurance confidentiality laws (20CFR603 and AS23.20.110).

City and Borough of Juneau has no overlapping debt. Therefore an Overlapping Debt table has been omitted.

Net Position by Component*Last Ten Fiscal Years (accrual basis of accounting)*

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



<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
366,047,060	344,714,712	329,906,502	316,926,854	304,561,099	289,200,623
37,304,151	16,458,179	36,448,055	32,767,568	36,251,627	41,614,159
(23,000,539)	8,938,201	33,549,303	33,519,463	28,367,212	31,448,249
<u>380,350,672</u>	<u>370,111,092</u>	<u>399,903,860</u>	<u>383,213,885</u>	<u>369,179,938</u>	<u>362,263,031</u>
462,249,780	415,945,310	373,291,515	365,183,003	336,446,792	314,162,017
46,359,045	73,798,632	56,070,500	50,737,708	47,008,914	39,127,406
37,487,807	50,817,348	80,380,630	70,688,298	57,275,768	50,811,496
<u>546,096,632</u>	<u>540,561,290</u>	<u>509,742,645</u>	<u>486,609,009</u>	<u>440,731,474</u>	<u>404,100,919</u>
828,296,840	760,660,022	703,198,017	682,109,857	641,007,891	603,362,640
83,663,196	90,256,811	92,518,555	83,505,276	83,260,541	80,741,565
14,487,268	59,755,549	113,929,933	104,207,761	85,642,980	82,259,745
<u>926,447,304</u>	<u>910,672,382</u>	<u>909,646,505</u>	<u>869,822,894</u>	<u>809,911,412</u>	<u>766,363,950</u>

CITY and BOROUGH OF JUNEAU

Change in Net Position*Last Ten Fiscal Years (accrual basis of accounting)*

	2020	2019	2018
Expenses:			
Governmental activities:			
Legislative	\$ 6,944,102	4,437,007	4,145,970
Legal	1,174,442	1,303,541	1,510,499
Administration	5,378,912	6,502,218	(115,961)
Education	39,010,151	40,613,431	37,380,955
Finance	3,453,425	4,373,411	9,354,344
Engineering	(267,188)	127,293	159,900
Libraries	3,768,404	3,599,810	3,733,095
Social services	1,563,046	1,600,515	1,533,453
Parks and recreation	12,264,115	10,637,582	10,181,906
Community development and lands management	9,100,349	4,594,796	3,391,195
Affordable housing	85,251	45,150	41,091
Public safety	28,198,607	21,241,613	22,951,645
Public works	6,843,290	8,025,932	11,226,968
Public transportation	6,776,791	7,724,525	7,272,463
Community projects	(6)	8,928,615	569,991
Tourism and conventions	2,228,086	(542,637)	609,829
Interest on long-term debt	2,226,108	2,424,967	2,864,877
Total governmental activities expenses	<u>128,747,885</u>	<u>125,637,769</u>	<u>116,812,220</u>
Business-type activities:			
Airport	15,931,722	14,839,220	13,421,707
Hospital	105,856,184	104,216,646	101,058,792
Water	5,707,941	6,753,275	5,390,688
Wastewater	11,628,958	11,389,254	11,203,238
Harbors	6,829,790	6,331,916	5,572,051
Dock	6,864,591	6,113,696	4,223,449
Waste Management	1,621,765	1,460,040	1,159,613
Total business-type activities expenses	<u>154,440,951</u>	<u>151,104,047</u>	<u>142,029,538</u>
Total primary government expenses	<u>\$ 283,188,836</u>	<u>276,741,816</u>	<u>258,841,758</u>
Program revenues:			
Governmental activities:			
Charges for services:			
Legislative	\$ -	-	-
Legal	-	159	-
Administration	38,043	4,548	2,649
Education	-	-	-
Finance	61,741	67,473	75,097
Engineering	9,586	12,390	25,072
Libraries	85,631	103,063	109,355
Parks and recreation	2,790,820	3,055,184	3,370,346
Community development and lands management	2,925,118	1,625,042	1,462,615
Affordable housing	(1,384,249)	1,508,000	17,152
Public safety	2,889,887	3,011,907	3,110,684
Public works	14,286	3,290	16,716
Public transportation	927,459	1,175,136	1,268,366
Tourism and conventions	6,300,039	9,559,894	9,038,186
Operating grants and contributions	19,223,333	5,327,891	5,906,199
Capital grants and contributions	8,623,034	9,539,463	12,442,263
Total governmental activities program revenues	<u>42,504,728</u>	<u>34,993,440</u>	<u>36,844,700</u>



2017	2016	2015	2014	2013	2012	2011
5,530,933	3,844,643	3,624,289	4,270,466	2,541,005	2,530,714	2,181,315
1,869,963	2,112,547	2,161,916	1,598,825	1,353,144	1,331,969	1,274,298
3,572,351	4,343,977	4,815,736	4,097,327	4,801,096	3,761,173	3,673,796
34,684,158	17,998,647	30,644,340	30,260,316	30,442,561	31,864,363	31,685,879
4,963,151	4,982,832	4,702,927	3,844,872	4,338,585	4,490,168	4,168,499
845,105	854,175	917,558	526,923	478,584	457,803	513,671
3,000,751	3,264,478	3,555,597	2,589,049	2,705,441	2,648,251	2,513,186
1,545,768	1,522,628	1,563,390	1,587,101	1,562,081	1,479,373	1,460,372
13,194,972	11,748,236	10,863,398	10,847,566	10,686,284	10,826,328	9,490,250
4,919,317	22,944,555	5,267,279	4,393,275	3,889,881	3,848,055	3,918,891
75,465	11,361	67,313	-	69,000	114,140	100,000
25,123,132	25,520,984	25,356,157	21,457,237	23,128,196	22,523,110	21,010,479
11,261,821	10,989,194	10,854,785	10,614,811	10,214,921	10,334,511	10,288,418
7,885,343	7,189,069	7,923,077	7,452,587	7,430,461	6,491,300	6,955,150
11,128	846,748	-	13,376	587,236	763,644	-
1,264,728	2,447,657	2,406,074	2,250,268	2,270,480	2,222,079	2,040,696
4,235,889	4,082,394	3,995,945	4,794,621	6,200,610	5,198,926	6,105,158
123,983,975	124,704,125	118,719,781	110,598,620	112,699,566	110,885,907	107,380,058
11,957,662	9,172,571	9,078,539	8,545,303	8,479,964	8,392,656	8,076,366
109,170,810	96,897,228	99,844,666	87,199,322	85,271,630	98,251,615	90,552,708
5,406,762	5,732,274	5,697,779	5,911,028	5,812,331	5,632,900	5,477,786
12,294,566	12,384,091	12,089,697	11,381,424	11,012,486	10,984,468	10,026,752
5,227,907	4,954,263	4,844,725	4,229,732	3,918,657	3,898,009	3,818,861
2,886,591	2,705,397	2,417,339	2,268,442	2,267,977	2,363,199	2,403,231
1,118,711	1,197,499	1,080,016	999,083	801,978	678,612	1,024,733
148,063,009	133,043,323	135,052,761	120,534,334	117,565,023	130,201,459	121,380,437
272,046,984	257,747,448	253,772,542	231,132,954	230,264,589	241,087,366	228,760,495
2,075	-	-	-	-	-	4,471
9,669	-	7,741	14,262	23,224	61,821	103,180
4,333	2,677	2,394	2,701	2,200	2,524	189,671
-	-	130,000	-	-	-	-
80,371	23,916	24,373	81,946	98,860	111,712	347,093
15,733	20,426	24,706	18,014	19,311	15,508	141,940
96,328	107,087	115,015	32,677	32,783	36,820	233,419
4,063,115	2,734,415	2,635,827	3,618,630	3,508,514	3,474,796	3,381,747
2,161,264	3,004,660	2,465,985	2,177,430	1,680,209	997,892	1,310,175
22,255	2,002	3,044	13,529	1,082	602	4,852
3,196,921	2,987,483	2,872,741	3,109,719	3,425,858	3,489,550	3,328,128
6,444	7,644	31,397	256,233	11,543	537,560	17,682
1,089,674	1,148,865	1,206,703	1,255,756	1,326,041	1,170,663	1,254,045
8,555,064	8,337,738	8,141,539	8,367,794	8,133,774	7,465,227	7,291,894
4,924,671	4,958,173	14,902,689	7,117,429	7,345,989	5,868,921	3,537,883
11,624,023	12,559,941	19,969,146	15,863,658	13,491,010	13,708,826	14,668,693
35,851,940	35,895,027	52,533,300	41,929,778	39,100,398	36,942,422	35,814,873

Change in Net Position, continued*Last Ten Fiscal Years (accrual basis of accounting)*

	2020	2019	2018
Program revenues, continued:			
Business-type activities:			
Charges for services:			
Airport	\$ 6,401,816	7,171,425	6,978,415
Hospital	100,322,575	101,988,604	98,110,974
Water	5,957,613	5,914,757	5,535,863
Wastewater	14,192,280	14,583,994	12,994,473
Harbors	4,057,341	3,777,361	3,944,775
Dock	1,143,364	2,020,627	1,964,484
Waste Management	796,630	1,152,431	1,093,091
Operating grants and contributions	12,160,221	1,879,139	2,916,067
Capital grants and contributions	20,519,810	28,165,141	34,184,675
Total business-type activities program revenues	<u>165,551,650</u>	<u>166,653,479</u>	<u>167,722,817</u>
Total primary government program revenues	<u>\$ 208,056,078</u>	<u>201,646,919</u>	<u>204,567,517</u>
Net program (expense) revenue:			
Governmental activities	\$ (86,243,457)	(90,644,329)	(79,967,520)
Business-type activities	<u>11,110,699</u>	<u>15,549,432</u>	<u>25,693,279</u>
Total primary government net program expense	<u>\$ (75,132,758)</u>	<u>(75,094,897)</u>	<u>(54,274,241)</u>
General revenues and other changes in net position:			
Governmental activities:			
Property taxes	\$ 51,824,949	50,758,941	50,360,781
Sales tax	51,056,657	51,286,394	49,514,149
Tobacco excise tax	2,774,811 *	2,897,605 *	3,072,776 *
Hotel tax	1,312,939	1,632,106	1,497,843
Grants and contributions not restricted to specific programs	3,441,497	3,429,850	4,094,862
Unrestricted investment earnings	6,418,148	4,777,312	1,539,271
Gain on sale of capital assets	38,269	121,310	140,370
Miscellaneous	198,776	231,701	160,947
Transfers	(15,719,670)	(11,939,044)	(4,326,613)
Total governmental activities general revenues and other changes in net position	<u>101,346,376</u>	<u>103,196,175</u>	<u>106,054,386</u>
Business-type activities:			
Unrestricted investment earnings	4,907,608	3,871,730	870,839
Gain on sale of capital assets	3,767	1,775,139	35
Miscellaneous	-	-	-
Transfers	15,719,670	11,939,044	4,326,613
Total business-type activities general revenues and other changes in net position	<u>20,631,045</u>	<u>17,585,913</u>	<u>5,197,487</u>
Total primary government general revenues and other changes in net position	<u>\$ 121,977,421</u>	<u>120,782,088</u>	<u>111,251,873</u>
Changes in Net Position			
Governmental activities	\$ 15,102,919	12,551,846	26,086,866
Business-type activities	<u>31,741,744</u>	<u>33,135,345</u>	<u>30,890,766</u>
Total primary government change in net position	<u>\$ 46,844,663</u>	<u>45,687,191</u>	<u>56,977,632</u>

* Combined with Sales Tax in previous years.

2017	2016	2015	2014	2013	2012	2011
6,901,929	6,470,287	6,112,527	5,734,067	4,928,506	4,467,086	4,327,551
96,856,120	88,225,331	90,281,184	80,198,274	84,250,207	95,026,373	90,680,836
5,207,588	4,865,287	4,468,964	4,198,434	4,269,637	4,381,884	3,891,958
11,905,795	11,256,053	10,043,296	9,690,605	9,524,807	9,604,454	8,434,711
3,879,947	3,866,406	4,202,862	3,508,430	3,173,272	3,154,885	2,854,858
1,670,447	1,403,971	1,489,710	1,423,890	1,618,477	1,611,158	1,591,464
1,117,658	1,129,068	1,195,689	1,173,908	1,099,912	1,092,287	1,096,229
2,957,815	3,748,315	18,153,542	6,317,336	6,429,183	5,733,520	358,084
24,077,285	10,788,059	40,701,665	16,502,637	38,254,021	26,507,970	28,261,719
154,574,584	131,752,777	176,649,439	128,747,581	153,548,022	151,579,617	141,497,410
190,426,524	167,647,804	229,182,739	170,677,359	192,648,420	188,522,039	177,312,283
(88,132,035)	(88,809,098)	(66,186,481)	(68,668,842)	(73,599,168)	(73,943,485)	(71,565,185)
6,511,575	(1,290,546)	41,596,678	8,213,247	35,982,999	21,378,158	20,116,973
(81,620,460)	(90,099,644)	(24,589,803)	(60,455,595)	(37,616,169)	(52,565,327)	(51,448,212)
48,849,681	46,969,301	45,839,741	45,085,031	43,987,183	41,926,329	40,738,679
50,586,537	49,012,865	46,348,749	46,431,198	45,378,682	44,241,561	42,135,105
-	-	-	-	-	-	-
1,488,951	1,489,743	1,378,365	1,303,919	1,159,296	1,069,179	1,074,891
3,580,429	4,327,964	4,081,193	3,986,857	4,760,209	4,609,194	3,716,881
1,336,539	2,563,342	1,408,380	2,069,816	1,538,081	1,336,219	1,959,102
58,061	103,191	65,779	24,477	142,444	-	-
133,575	202,157	107,016	215,719	187,993	2,153,319	3,576,322
(3,084,400)	(5,619,885)	(30,498,125)	(13,758,200)	(9,868,929)	(12,607,000)	(8,314,100)
102,949,373	99,048,678	68,731,098	85,358,817	87,284,959	82,728,801	84,886,880
577,359	1,157,085	550,199	1,161,510	373,763	776,987	988,606
49,439	48,323	71,760	679	-	-	-
-	595	-	-	-	-	-
3,084,400	5,619,885	30,498,125	13,758,200	9,868,929	12,607,000	8,314,100
3,711,198	6,825,888	31,120,084	14,920,389	10,242,692	13,383,987	9,302,706
106,660,571	105,874,566	99,851,182	100,279,206	97,527,651	96,112,788	94,189,586
14,817,338	10,239,580	2,544,617	16,689,975	13,685,791	8,785,316	13,321,695
10,222,773	5,535,342	72,716,762	23,133,636	46,225,691	34,762,145	29,419,679
25,040,111	15,774,922	75,261,379	39,823,611	59,911,482	43,547,461	42,741,374

Fund Balances, Governmental Funds*Last Ten Fiscal Years (modified accrual basis of accounting)*

	2020	2019	2018	2017
General Fund:				
Nonspendable:				
Inventory	\$ 715,313	694,809	1,242,719	1,359,765
Prepays	47,199	55,822	86,749	38,830
Restricted for:				
Other purposes	188,748	188,907	227,583	264,654
Committed to:				
Budget reserve	13,552,500	16,260,200	15,860,200	14,810,200
Notes Receivable	1,958,621	-	-	-
Assigned to:				
Advance to Special Revenue Fund	-	224,328	215,492	119,042
Subsequent year expenditures	-	2,412,300	2,398,000	951,100
Compensated absences	5,172,837	4,479,880	4,318,301	4,176,106
Emergency operating reserves	-	-	-	-
Unassigned	20,998,808	6,355,969	6,098,662	6,672,308
Total General Fund	42,634,026	30,672,215	30,447,706	28,392,005
All other governmental funds:				
Nonspendable:				
Inventory	214,865	214,768	253,787	237,725
Jensen-Olson Permanent Fund	2,097,159	2,097,159	2,097,159	2,097,159
Prepays	2,185,525	2,122,775	2,103,400	2,074,925
Restricted for:				
Debt service	886,465	5,130,863	4,820,625	3,778,375
Capital improvements	33,440,840	26,706,857	30,876,868	31,606,111
Port development	-	613,985	2,848,782	1,732,151
Jensen-Olson Permanent Fund	640,691	568,064	460,443	387,660
Other purposes	46,175	632,648	437,791	489,540
Committed to:				
Budget reserve	-	-	-	-
Notes receivable	29,978	1,429,236	41,408	99,768
Sales Tax (Rainy Day) Reserve	-	-	-	-
Other purposes	11,754,193	13,537,590	12,772,214	8,898,541
Assigned to:				
Subsequent year expenditures	1,921,845	1,038,600	1,415,000	1,645,500
Compensated absences	54,664	118,825	103,125	137,455
Emergency operating reserves	-	-	-	-
Special Revenue Funds	-	-	-	-
Unassigned	(1,516,246)	(450,522)	(222,326)	(185,614)
Total all other governmental funds	51,756,154	53,760,848	58,008,276	52,999,296
Total governmental funds	\$ 94,390,180	84,433,063	88,455,982	81,391,301

* In FY15 the General Fund was redefined to include the Road and Fire Service Area Special Revenue Funds. FY14 and FY13 were restated for comparison, all prior years present them with other governmental funds.



2016	2015	2014	2013	2012	2011
1,341,069	1,328,195	1,232,898	1,158,978	490,930	513,521
49,868	20,252	92,714	3,606	38,224	17,626
328,727	335,613	376,620	442,382	-	-
-	-	-	-	-	-
-	-	-	-	-	-
90,221	141,149	138,561	314,968	534,662	803,115
1,439,700	1,632,200	2,531,600	2,967,600	331,400	3,944,800
3,947,704	3,800,277	3,722,206	3,516,305	1,330,190	1,431,677
13,410,200	12,410,177	11,760,177	2,729,385	1,729,385	1,729,385
10,325,113	7,862,135	5,525,490	4,765,349	1,754,776	-
30,932,602	27,529,998	25,380,266	15,898,573	6,209,567	8,440,124
100,398	93,585	92,191	-	991,230	670,102
2,097,159	2,097,159	2,097,159	2,097,159	2,097,159	2,097,159
2,047,863	2,041,563	2,029,363	1,591,748	-	-
3,649,096	3,017,595	997,306	2,582,394	4,530,044	7,579,073
27,923,391	29,204,164	30,510,692	25,639,441	33,643,187	41,687,136
815,602	2,474,917	15,684	81,606	61,627	4,742,247
405,649	418,451	414,247	177,503	278,051	317,249
577,134	456,217	396,801	1,347,372	4,459,080	2,414,816
-	-	-	8,530,792	8,530,792	8,530,792
168,315	257,398	375,256	451,727	246,835	372,507
-	-	-	-	-	-
7,362,790	8,647,465	7,009,978	7,724,602	4,515,179	3,335,492
3,908,700	736,000	509,000	670,200	1,653,900	3,679,900
92,408	83,117	77,840	48,204	2,372,005	2,253,620
-	-	-	-	1,000,000	1,000,000
-	-	-	-	-	-
(1,155,400)	-	-	(47,743)	(556,037)	(149,183)
47,993,105	49,527,631	44,525,517	50,895,005	63,823,052	78,530,910
78,925,707	77,057,629	69,905,783	66,793,578	70,032,619	86,971,034
	*	*	*		

Changes in Fund Balances, Governmental Funds*Last Ten Fiscal Years (modified accrual basis of accounting)*

REVENUES	2020	2019	2018
Taxes	\$ 105,194,170	106,156,855	104,421,865
State sources	14,635,908	13,865,462	17,014,071
Federal sources	16,258,564	3,314,835	2,791,013
Charges for services	7,002,929	8,613,743	8,521,902
Contracted services *	102,775	118,006	171,761
Licenses, permits, and fees	4,916,033	7,000,677	6,454,034
Sales and repayment of loans	1,338,117	854,621	794,291
Fines and forfeitures	474,020	532,885	398,093
Investment and interest income	6,156,765	4,672,736	1,631,943
Rentals and leases	1,301,324	1,351,683	1,688,421
Special assessments	98,294	165,434	73,955
Donations and contributions	195,062	217,763	35,439
Other	121,445	265,451	430,471
Total revenues	157,795,406	147,130,151	144,427,259
EXPENDITURES			
Legislative	6,880,051	4,589,658	4,078,291
Legal	1,441,139	1,382,604	1,558,609
Administration	4,770,624	5,546,398	4,888,292
Education	28,453,800	28,091,814	26,935,900
Finance	4,338,382	4,638,405	3,995,921
Engineering	145,111	215,335	250,927
Libraries	3,494,414	3,399,266	3,016,583
Social services	1,563,046	1,600,515	1,533,453
Parks and recreation	10,027,041	9,959,542	9,307,316
Community development and lands management	4,169,894	3,698,768	3,775,004
Affordable housing	85,251	45,150	41,091
Public safety	30,765,494	22,838,144	21,059,813
Public works	5,584,462	5,756,265	6,342,441
Public transportation	7,234,630	7,234,612	7,129,214
Tourism and conventions	675,000	629,975	1,150,612
Special assessments	-	-	-
Other	-	-	-
Debt service:			
Principal	12,230,196	13,785,553	16,371,298
Interest	3,515,523	3,964,145	4,705,494
Fiscal agent, bond issuance and letter of credit fees	67,534	5,794	61,834
Capital projects	12,660,123	20,982,221	16,888,872
Total expenditures	138,101,715	138,364,164	133,090,965
Excess (deficiency) of revenues over expenditures	19,693,691	8,765,987	11,336,294
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	70,768,921	62,845,323	58,431,351
Transfers to other funds	(86,529,456)	(75,101,767)	(62,757,964)
Issuance of refunding bonds	-	-	5,060,000
Payment to refunded bond escrow agent	-	-	(5,005,000)
Issuance of long-term debt	5,153,971	-	-
Bond premium	869,990	-	-
Total other financing sources (uses)	(9,736,574)	(12,256,444)	(4,271,613)
Net change in fund balances	\$ 9,957,117	(3,490,457)	7,064,681
Debt service as a percentage of noncapital expenditures	12.25%	14.43%	17.91%

In FY14 there was a change in presentation of Public Safety contracted services.

FY13 and FY12 were restated for comparison, all prior years are unchanged.

2017	2016	2015	2014	2013	2012	2011
100,914,551	98,411,072	93,847,386	92,769,496	90,982,977	86,884,648	83,870,195
15,898,235	18,864,119	36,574,789	23,813,661	22,249,215	20,774,832	19,373,417
2,277,577	2,676,340	2,697,254	1,087,821	3,039,953	3,058,704	2,616,318
8,542,676	7,974,898	7,860,053	8,480,873	8,459,037	8,174,941	7,523,622
143,202	138,629	159,864	130,983	126,164	121,837	569,341
6,335,157	6,122,656	6,067,877	6,175,467	5,915,231	5,642,406	5,320,128
797,454	1,519,334	1,282,480	289,760	378,428	542,948	1,785,367
426,573	665,595	432,228	417,892	444,375	583,971	507,270
1,512,503	2,545,653	1,480,696	2,347,270	1,772,753	2,098,691	2,670,883
1,541,030	1,390,129	1,417,121	1,482,144	1,431,819	1,274,598	1,475,460
32,983	32,452	42,190	64,778	47,280	43,660	53,700
104,594	135,751	51,243	54,297	32,550	24,344	65,176
936,403	554,283	377,376	1,577,870	260,095	797,979	871,587
139,462,938	141,030,911	152,290,557	138,692,312	135,139,877	130,023,559	126,702,464
5,096,633	3,786,508	3,510,598	4,179,954	2,450,173	2,432,801	2,123,125
1,615,612	1,811,548	2,167,562	1,607,983	1,342,657	1,319,373	1,300,132
3,541,871	4,377,488	4,922,024	4,079,996	4,015,369	3,731,332	3,808,781
25,919,800	25,566,900	25,344,400	24,704,500	24,528,500	26,199,600	26,018,000
4,102,911	3,935,150	4,745,313	3,965,803	4,350,561	4,500,496	4,338,371
363,778	316,468	952,811	569,179	476,691	418,746	606,545
2,976,320	2,975,262	3,344,833	2,429,702	2,461,322	2,362,938	2,340,832
1,545,768	1,522,628	1,563,390	1,587,101	1,562,081	1,479,373	1,460,372
9,547,159	8,489,354	8,953,786	9,476,427	9,377,788	9,457,252	8,487,829
3,797,044	-	4,367,968	4,151,946	3,577,612	3,539,442	3,801,687
75,465	11,361	67,313	-	69,000	114,140	100,000
21,087,059	20,966,534	24,274,709	20,421,022	20,847,262	20,638,151	20,417,024
5,937,743	6,363,372	6,913,938	6,493,733	6,612,344	6,409,423	6,272,126
7,029,798	6,882,295	7,834,198	7,255,393	7,240,828	6,914,979	6,839,997
1,140,554	2,210,919	2,184,080	2,025,502	2,050,789	2,013,360	1,832,870
-	-	-	-	133,438	-	2,251
-	13,013	13,030	13,012	13,027	11,764	10,293
17,545,323	17,628,980	18,225,571	17,729,983	15,564,254	14,808,253	13,982,140
6,059,241	5,649,652	5,401,707	5,367,236	5,444,510	6,090,525	6,233,420
169,412	100,784	141,378	48,790	58,341	110,517	9,766
19,716,832	16,847,972	25,471,539	20,308,220	32,867,049	21,958,527	31,489,677
137,268,323	129,456,188	150,400,148	136,415,482	145,043,596	134,510,992	141,475,238
2,194,615	11,574,723	1,890,409	2,276,830	(9,903,719)	(4,487,433)	(14,772,774)
62,433,485	60,112,929	52,904,084	61,924,544	49,191,943	51,705,089	62,194,255
(65,517,885)	(65,732,814)	(62,852,209)	(75,682,744)	(57,428,043)	(64,312,089)	(70,503,506)
17,632,345	-	3,135,000	-	7,415,000	14,765,000	-
(18,560,000)	-	(3,325,000)	-	(8,410,000)	(15,809,420)	-
2,635,000	-	14,711,753	13,400,000	12,455,001	-	7,073,000
1,648,034	-	4,228,986	1,193,575	3,440,778	1,204,170	194,514
270,979	(5,619,885)	8,802,614	835,375	6,664,679	(12,447,250)	(1,041,737)
2,465,594	5,954,838	10,693,023	3,112,205	(3,239,040)	(16,934,683)	(15,814,511)
19.94%	20.40%	18.84%	19.86%	18.09%	18.26%	18.72%

CITY and BOROUGH OF JUNEAU

Tax Revenues by Source and Function

Last Ten Fiscal Years

Year	Property Tax		Sales Tax			Liquor & Marijuana Sales Tax *	Tobacco Excise Tax	Hotel Tax	Total Taxes
	General Operations	Debt Service	General Operations	Discretionary Operating Capital Reserve	Capital Projects	General Operations	General Operations	Visitor Services	
2011	\$ 35,117,077	5,418,000	15,824,811	7,889,495	15,847,725	851,177	1,503,729	1,074,891	83,526,905
2012	36,542,977	5,208,696	16,691,774	8,345,887	16,597,985	896,234	1,435,107	1,069,179	86,787,839
2013	38,699,578	5,552,441	17,235,281	8,617,640	17,164,019	1,017,028	1,446,456	1,159,296	90,891,739
2014	39,035,653	6,073,339	17,611,035	8,805,517	17,568,871	954,002	1,330,488	1,303,919	92,682,824
2015	39,273,336	6,578,956	17,783,772	8,866,201	17,194,972	943,897	1,845,856	1,378,365	93,865,355
2016	40,593,847	6,781,046	18,488,825	9,244,413	18,324,723	973,806	2,445,572	1,489,743	98,341,975
2017	42,225,590	6,566,957	18,634,108	9,317,054	18,661,433	976,298	3,029,475	1,488,951	100,899,866
2018	43,973,582	6,276,426	19,341,243	9,670,617	19,439,783	1,134,104	3,072,776	1,497,843	104,406,374
2019	44,249,146	6,328,175	19,991,911	9,995,956	26,642,440	1,296,423	2,897,605	1,632,106	113,033,762
2020	45,854,522	5,982,818	18,724,066	9,362,033	18,464,326	1,304,105	2,774,811	1,312,939	103,779,620

* Marijuana tax revenue first received in fiscal year 2017.

CITY and BOROUGH OF JUNEAU

Assessed Value and Actual Value of Taxable Property

Last Ten Fiscal Years

Year	Residential			Commercial			Total Taxable Assessed Value ¹	Mill Rate	Percentage Taxable	
	Total	Exempt	Taxable	Total	Exempt	Taxable			Residential	Commercial
2011	\$ 2,386,962,800	1,398,100	2,385,564,700	1,623,373,044	19,592,800	1,603,780,244	\$ 3,989,344,944	10.51	59.80%	40.20%
2012 *	2,405,715,500	1,398,100	2,404,317,400	1,685,792,732	19,794,500	1,665,998,232	4,070,315,632	10.55	59.07%	40.93%
2013	2,461,358,300	-	2,461,358,300	1,832,518,317	18,809,400	1,813,708,917	4,275,067,217	10.55	57.57%	42.43%
2014 !	2,629,035,100	-	2,629,035,100	1,768,687,433	18,007,600	1,750,679,833	4,379,714,933	10.66	60.03%	39.97%
2015	2,696,876,804	-	2,696,876,804	1,806,005,428	18,554,900	1,787,450,528	4,484,327,332	10.76	60.14%	39.86%
2016	2,874,844,147	-	2,874,844,147	1,832,609,940	22,028,400	1,810,581,540	4,685,425,687	10.76	61.36%	38.64%
2017	2,935,080,877	-	2,935,080,877	1,919,780,029	18,509,700	1,901,270,329	4,836,351,206	10.66	60.69%	39.31%
2018	2,980,844,008	-	2,980,844,008	1,925,103,067	19,213,200	1,905,889,867	4,886,733,875	10.66	61.00%	39.00%
2019	3,032,721,227	-	3,032,721,227	1,973,844,677	13,610,448	1,960,234,229	4,992,955,456	10.66	60.74%	39.26%
2020	3,137,139,711	-	3,137,139,711	1,979,894,718	8,503,929	1,971,390,789	5,108,530,500	10.66	61.41%	38.59%

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

* A State Assessor's audit in October 2011 resulted in the requirement to only value taxable properties. Therefore, values for exempt residential properties are no longer included.

! City and Borough of Juneau Assessor's Office converted to a new database system in March 2014. As a result, some property categorizations have changed causing an increase in residential and a decrease commercial categories.

¹ Assessed value is equal to estimated actual value.

CITY and BOROUGH OF JUNEAU

Property Tax Mill Levy
Last Ten Fiscal Years

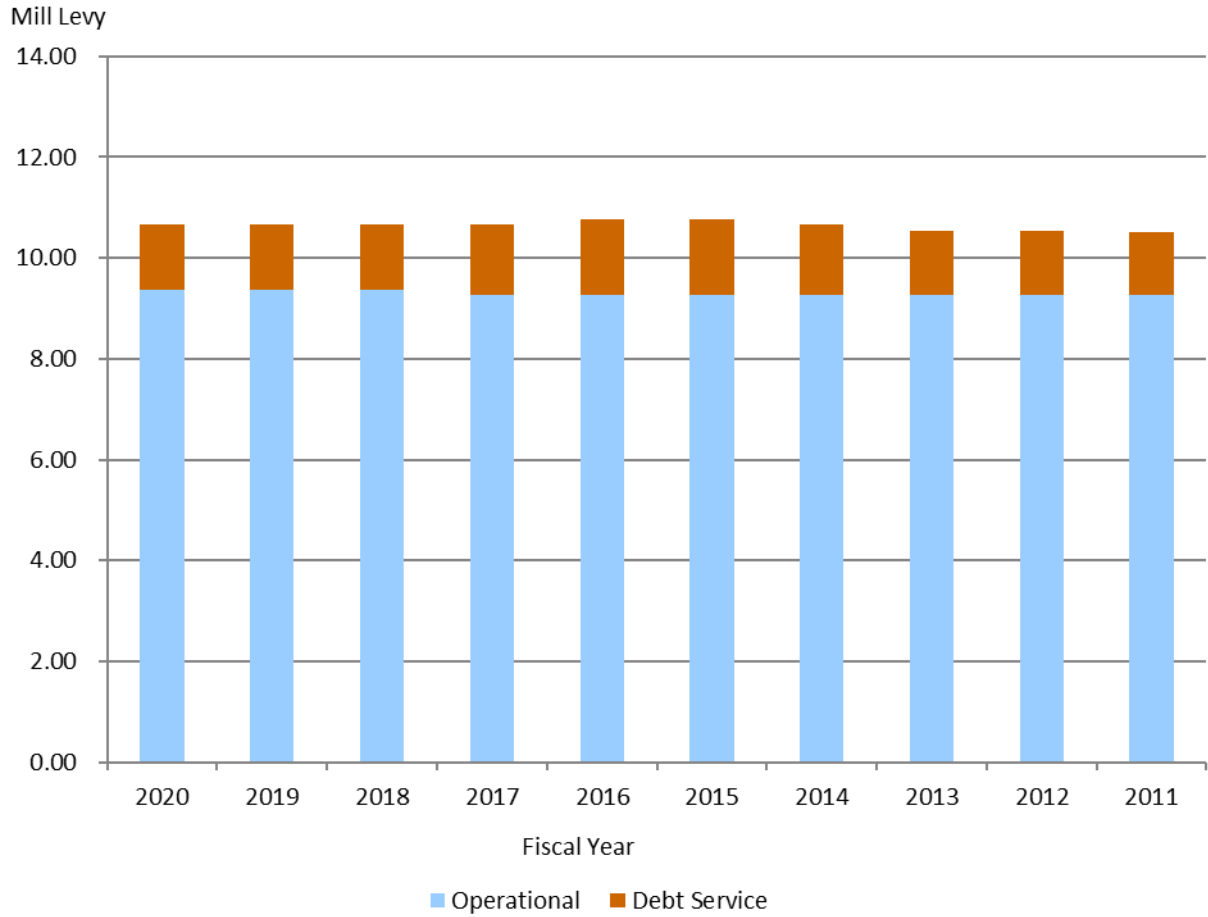
Mill Levy	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Operational:										
Areawide	6.70	6.70	6.70	6.60	6.70	6.64	6.64	6.66	6.56	6.98
Roaded Service Area	2.30	2.30	2.30	2.30	2.20	2.20	2.23	2.17	2.24	1.93
Fire Service Area	0.36	0.36	0.36	0.36	0.36	0.42	0.39	0.43	0.46	0.35
Total Operational	9.36	9.36	9.36	9.26	9.26	9.26	9.26	9.26	9.26	9.26
Debt Service										
Total Mill Levy	10.66	10.66	10.66	10.66	10.76	10.76	10.66	10.55	10.55	10.51
Mill levy change	0.00	0.00	0.00	(0.10)	0.00	0.10	0.11	0.00	0.04	(0.09)
Percentage of change	0.00%	0.00%	0.00%	-0.93%	0.00%	0.94%	1.04%	0.00%	0.38%	-0.85%

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

CITY and BOROUGH OF JUNEAU

Property Tax Mill Levy

Last Ten Fiscal Years



Based on information presented on previous page.

Principal Property Tax Payers*Current Year and Nine Years Prior*

Taxpayer	2020			2011		
	Taxable Assessed Value ¹	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value ¹	Rank	Percentage of Total Taxable Assessed Value
HECLA Greens Creek Mining	\$ 237,888,936	1	4.66%	\$ 162,752,843	2	4.08%
Coeur Alaska	167,123,415	2	3.27%	164,308,711	1	4.12%
Alaska Electric Light & Power	107,316,351	3	2.10%	92,525,318	3	2.32%
Fred Meyer of Alaska Inc.	20,356,380	4	0.40%	22,859,306	4	0.57%
Juneau I LLC	19,328,100	5	0.38%	-	-	-
Tower Legacy I LLC	17,780,800	6	0.35%	-	-	-
O Jacobsen Drive Juneau LLC	16,995,000	7	0.33%	17,774,600	8	0.45%
AKBEV Group LLC	16,709,684	8	0.33%	-	-	-
Safeway Store	15,747,837	9	0.31%	-	-	-
Franklin Dock Enterprises LLC	14,173,100	10	0.28%	-	-	-
BBS Enterprises	-	-	-	19,033,100	5	0.48%
Home Depot USA Inc	-	-	-	18,417,247	6	0.46%
Glacier Village Supermarket Inc	-	-	-	18,075,234	7	0.45%
Carr Gottstein Foods Co	-	-	-	16,521,577	10	0.41%
Wal-mart Property	-	-	-	17,727,790	9	0.44%
	<u>\$ 633,419,603</u>		<u>12.40%</u>	<u>\$ 549,995,726</u>		<u>13.78%</u>

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

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

Property Tax Levies and Collections*Last Ten Fiscal Years*

Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2011	\$ 40,739,944	40,329,083	98.99%	\$ 403,896	40,732,979	99.98%
2012	41,751,673	41,431,682	99.23%	297,877	41,729,559	99.95%
2013	44,252,019	43,987,108	99.40%	240,452	44,227,560	99.94%
2014	45,108,992	44,818,184	99.36%	250,659	45,068,843	99.91%
2015	45,852,292	45,548,172	99.34%	285,585	45,833,757	99.96%
2016	47,374,893	47,241,356	99.72%	126,315	47,367,671	99.98%
2017	48,702,716	48,450,115	99.48%	245,860	48,695,975	99.99%
2018	50,262,182	49,839,614	99.16%	246,762	50,086,376	99.65%
2019	50,847,840	50,234,434	98.79%	245,596	50,480,030	99.28%
2020	51,831,227	51,133,695	98.65%	-	51,133,695	98.65%

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

Miscellaneous Business Statistics*Last Ten Calendar Years*

	2019	2018	2017
Gross business sales by category (in thousands):			
Real estate	\$ 99,499	95,162	95,013
Contractors	231,291	223,328	273,247
Liquor and restaurant	154,395	150,418	147,138
Retail sales - general	225,367	213,670	195,639
Foods	197,405	200,271	202,232
Transportation and freight	180,785	187,155	251,524
Professional services	305,228	301,496	310,930
Retail sales - specialized	234,939	228,288	205,019
Automotive	79,574	81,619	78,479
Other	891,451	798,505	843,650
Total gross business sales by category	\$ 2,599,934	2,479,912	2,602,871
Gross business sales by tourist-related business (in thousands) ¹ :			
Hotels and motels	\$ 37,496	35,906	35,603
Bars	13,137	11,780	10,581
Restaurants	67,965	65,507	63,375
Air transportation and freight	28,691	35,563	48,683
Taxicab and bus	9,154	9,065	8,925
Car rentals	5,823	5,334	5,207
Tour providers and travel agencies	109,333	96,063	85,578
Jewelry stores and art galleries	36,117	37,802	36,129
Curio and gift shops	21,902	18,526	17,068
Photography stores	61	119	153
Total gross business sales by tourist-related business	\$ 329,679	315,665	311,302

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

¹ The gross business sales by tourist-related business figures are a subset of the gross sales by category presented above. This subset is intended to provide a general guideline of gross sales generated by businesses operating within the tourism industry. The subset does not attempt to exclude gross sales made to local residents by businesses classified as tourist-related.



2016	2015	2014	2013	2012	2011	2010
88,701	94,846	88,270	101,138	78,859	72,024	68,573
334,181	378,545	311,743	256,751	289,115	228,524	255,660
147,796	146,130	137,882	131,415	126,191	118,108	51,633
211,018	212,284	224,680	216,937	206,097	210,342	204,253
196,056	195,899	194,160	196,421	189,653	198,636	178,523
224,051	156,049	161,307	150,329	158,013	143,891	155,988
318,139	314,570	300,824	308,822	300,065	274,544	244,901
201,219	195,157	179,849	196,765	156,438	148,684	140,842
80,729	78,484	87,398	83,696	69,694	78,350	68,577
736,690	675,759	731,650	765,388	818,751	870,047	657,689
<u>2,538,580</u>	<u>2,447,723</u>	<u>2,417,763</u>	<u>2,407,662</u>	<u>2,392,876</u>	<u>2,343,150</u>	<u>2,026,639</u>
34,677	33,439	32,071	30,327	29,749	27,296	27,706
10,170	10,322	9,290	7,417	6,708	6,233	4,741
63,081	61,267	59,126	58,742	57,302	53,921	51,959
43,060	24,515	25,758	26,095	25,454	23,457	28,119
8,710	7,513	6,896	6,616	6,964	5,781	5,303
5,196	5,579	4,904	4,404	3,985	3,969	3,734
77,346	73,995	67,160	65,752	61,908	58,122	52,379
35,758	38,043	37,918	37,777	34,835	29,005	30,200
17,107	16,724	16,586	17,563	17,564	18,499	19,541
185	345	179	299	183	388	108
<u>295,290</u>	<u>271,742</u>	<u>259,888</u>	<u>254,992</u>	<u>244,652</u>	<u>226,671</u>	<u>223,790</u>

Sales Tax Levy

Last Ten Fiscal Years

Year	General Operations			Capital Projects		Total Sales Tax
	Permanent	Temporary	Discretionary Temporary	Roads & Sidewalks	Temporary Projects	
2011	1.00%	1.00% ¹	1.00% ¹	1.00% ¹	1.00% ²	5.00%
2012	1.00%	1.00% ¹	1.00% ¹	1.00% ¹	1.00% ²	5.00%
2013	1.00%	1.00% ³	1.00% ³	1.00% ³	1.00% ⁴	5.00%
2014	1.00%	1.00% ³	1.00% ³	1.00% ³	1.00% ⁴	5.00%
2015	1.00%	1.00% ³	1.00% ³	1.00% ³	1.00% ⁴	5.00%
2016	1.00%	1.00% ³	1.00% ³	1.00% ³	1.00% ⁴	5.00%
2017	1.00%	1.00% ³	1.00% ³	1.00% ³	1.00% ⁴	5.00%
2018	1.00%	1.00% ⁵	1.00% ⁵	1.00% ⁵	1.00% ⁴	5.00%
2019	1.00%	1.00% ⁵	1.00% ⁵	1.00% ⁵	1.00% ⁶	5.00%
2020	1.00%	1.00% ⁵	1.00% ⁵	1.00% ⁵	1.00% ⁶	5.00%

Source: City and Borough of Juneau Finance Department.

¹ Approved extension of the 3% temporary sales tax to be used for fire, police, streets, parks and recreation, and general services; repairs and construction of streets, sidewalks, and retaining walls; and emergency budget reserve, capital improvements, and youth activities ending June 30, 2012.

² Public Works Consolidated Shop, Areawide Sewer Infrastructure, Airport Renovation, Statter Harbor Boat Launch Ramp and Trailer Parking, Deferred Maintenance on CBJ buildings, and the Local Portion of Debt for Elementary School Renovations ending September 30, 2013.

³ Approved extension of the 3% temporary sales tax to be used for general purposes including police, fire, street maintenance, EMT/ambulance service, parks and recreation, and libraries; repairs and construction of roads, drainage, retaining walls, sidewalks, and stairs; and discretionary public services including water and sewer extensions, emergency budget reserve, and youth activities ending June 30, 2017.

⁴ For cost of renovations, construction, and capital improvements including harbor facilities, airport facilities, recreational facilities, Capital Transit maintenance shop, valley library, and water facilities; support for Juneau Arts and Culture Center facility expansion and Sealaska cultural education facility; and emergency budget reserve and bond debt repayment ending September 30, 2018.

⁵ Approved extension of the 3% temporary sales tax to be used for general purposes including police, fire, street maintenance, EMT/ambulance service, parks and recreation, and libraries; repairs and construction of roads, drainage, retaining walls, sidewalks, and stairs; and discretionary for capital improvements, general government services including Better Capital City and youth activities, and budget reserve ending June 30, 2022.

⁶ Approved extension of the 1% temporary sales tax to be used for cost of renovations, construction, and capital improvements including water and wastewater facilities, airport facilities, parks and recreation facilities, hospital facilities, harbor facilities, deferred maintenance for Juneau School District buildings; RecycleWorks waste diversion program; and funding for the Affordable Housing Fund ending September 30, 2023.

CITY and BOROUGH OF JUNEAU

Bartlett Regional Hospital Revenues*Last Ten Fiscal Years*

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Gross revenues by department:										
Radiology	\$ 31,066,341	31,100,074	29,618,148	27,546,586	25,165,085	23,252,542	21,611,017	22,543,271	22,943,618	23,303,883
Surgical Services	23,761,358	22,883,874	23,679,980	22,820,577	19,255,954	18,361,975	17,631,152	18,085,225	18,839,639	18,048,578
Pharmacy	19,114,918	17,807,469	16,785,102	16,079,174	14,318,459	11,953,445	11,227,006	12,517,450	13,349,297	13,610,046
Inpatient Services	29,267,541	25,914,377	23,863,613	23,737,400	19,505,327	19,998,953	17,495,364	16,159,731	12,133,353	11,817,535
Mental Health	15,393,488	19,267,498	19,945,138	13,861,127	13,169,176	15,666,608	14,071,916	14,795,872	13,534,334	10,428,852
Special Care Services	25,720,085	24,282,763	20,517,418	18,620,381	18,091,253	17,339,414	15,301,189	11,836,616	10,918,085	9,932,883
Laboratory	13,779,701	13,361,012	13,150,638	13,155,526	11,774,519	10,735,534	9,779,977	10,401,023	10,489,058	11,120,618
E/R Physicians	-	-	(1,187)	192,337	10,994,037	9,425,775	8,879,848	8,847,413	8,458,685	8,118,997
Physical Therapist	3,631,862	3,894,999	3,436,474	3,497,690	3,181,554	3,106,819	3,139,885	3,201,379	2,753,789	2,250,877
Respiratory Therapy	2,795,870	3,662,615	2,465,578	2,376,775	1,977,386	2,318,066	1,887,262	1,985,838	2,136,864	2,004,242
Sleep	1,226,403	1,298,668	1,210,210	914,462	970,662	831,128	766,152	946,974	936,055	867,148
EKG	1,619,498	1,403,081	1,399,787	1,198,789	1,016,736	817,197	902,330	1,143,742	1,042,689	981,637
Clinics	10,744,464	10,006,086	8,206,950	8,882,932	7,708,045	4,376,048	3,925,063	3,781,827	3,770,103	3,358,984

Source: Bartlett Regional Hospital records

CITY and BOROUGH OF JUNEAU

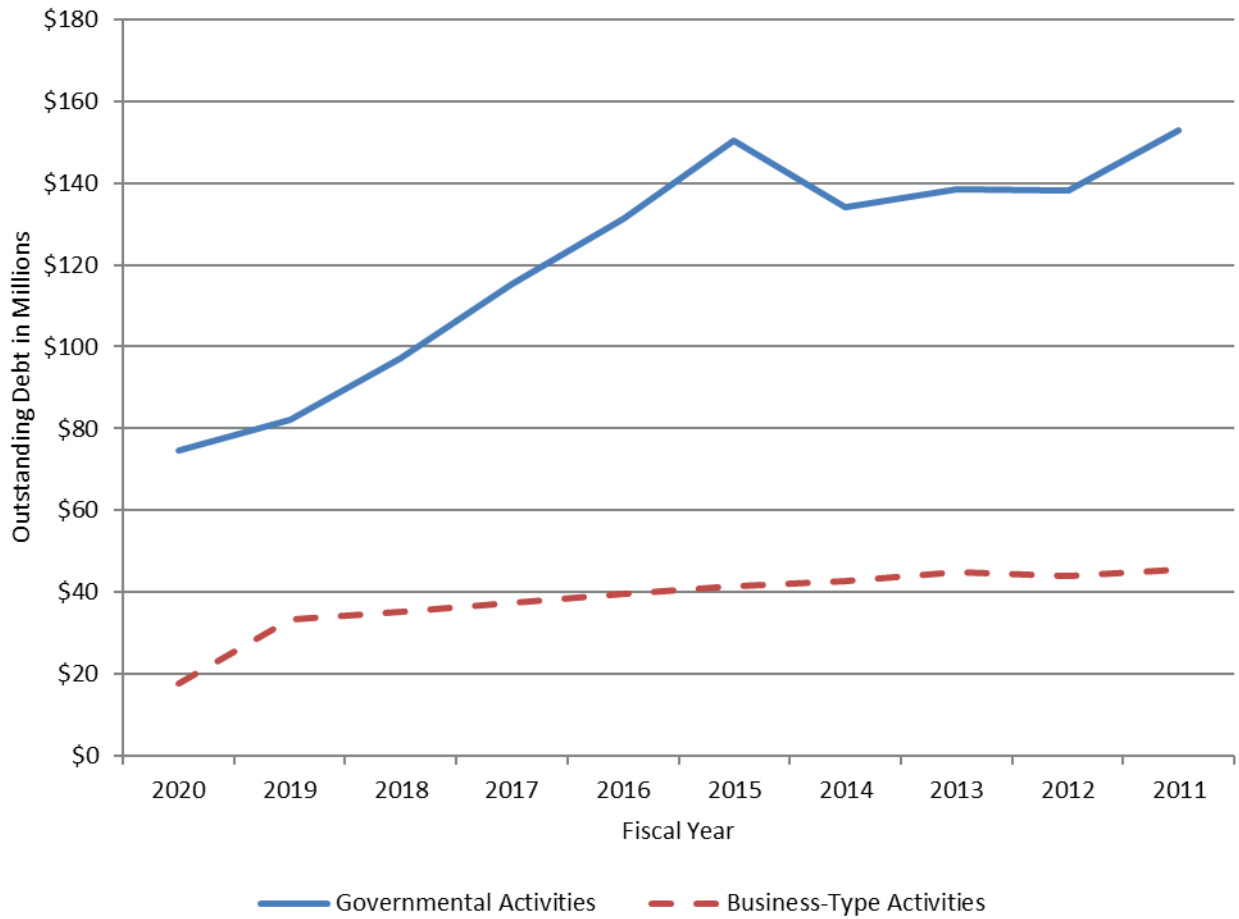
Ratios of Outstanding Debt by Activity Type
Last Ten Fiscal Years

Year	Governmental Activities			Business-Type Activities				Total Primary Government	Percent of Assessed Value	Per Capita	Personal Income
	General Obligation Bonds ¹	Revenue Bonds ¹	Purchase Agreements	General Obligation Bonds ¹	Revenue Bonds ¹	State of Alaska Extension Loans	Purchase Agreements				
2011	\$ 149,349,452	-	3,599,575	-	37,292,773	8,198,341	-	198,440,141	4.97%	6,345	14.03%
2012	135,332,413	-	2,861,747	-	36,169,688	7,749,682	-	182,113,530	4.47%	5,614	11.64%
2013	136,420,235	-	2,091,457	-	36,599,870	8,276,067	-	183,387,629	4.29%	5,615	10.18%
2014	127,182,159	6,055,000	752,086	-	35,075,393	7,710,908	-	176,775,546	4.04%	5,352	9.56%
2015	123,483,100	26,515,000	457,320	-	34,390,585	7,146,443	-	191,992,448	4.28%	5,813	9.35%
2016	105,737,527	25,405,000	160,329	-	32,905,499	6,548,222	-	170,756,577	3.64%	5,131	8.34%
2017	90,754,379	24,525,000	108,265	-	31,358,899	5,926,611	-	152,673,154	3.15%	4,525	7.17%
2018	73,625,188	23,615,000	54,834	-	29,926,454	5,305,009	-	132,526,485	2.71%	4,107	6.19%
2019	55,366,572	22,665,000	4,107,500	-	28,433,549	4,683,397	-	115,256,018	2.31%	3,574	5.27%
2020	52,953,563	21,675,000	-	-	17,727,641	-	-	92,356,204	1.81%	2,864	N/A

Sources: City and Borough of Juneau Comprehensive Annual Financial Report and Assessor's Office.

¹ Presented net of original issuance discounts and premiums.

CITY and BOROUGH OF JUNEAU
Outstanding Debt by Activity Type
Last Ten Fiscal Years



Based on information presented on previous page.



Ratios of General Bonded Debt Outstanding*Last Ten Fiscal Years*

Governmental and Business-type Activities Without State Reimbursable
Qualifying Amount

Year	General Obligation Bonds Governmental ¹	General Obligation Bonds Totals	Percent of Assessed Value	Per Capita
2011	\$ 145,369,954	145,369,954	3.83%	\$ 4,890
2012	133,664,116	133,664,116	3.39%	4,260
2013	134,337,550	134,337,550	3.24%	4,241
2014	124,907,576	124,907,576	2.92%	3,873
2015	118,881,262	118,881,262	2.76%	3,753
2016	100,200,897	100,200,897	2.26%	3,182
2017	85,009,344	85,009,344	1.87%	2,693
2018	65,014,644	65,014,644	1.33%	2,015
2019	48,112,934	48,112,934	0.96%	1,492
2020	45,543,904	45,543,904	0.89%	1,424

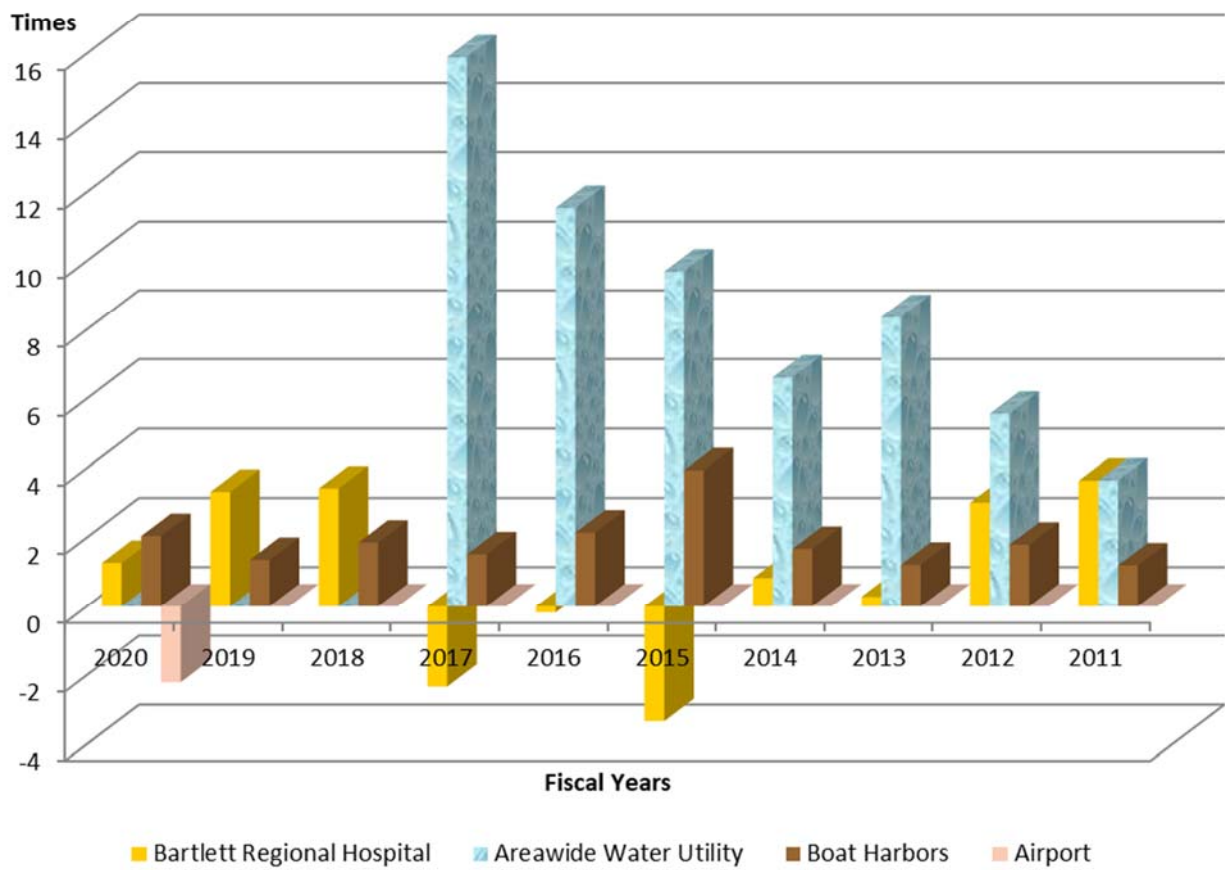
Governmental and Business-type Activities With State Reimbursable Qualifying Amount

Year	General Obligation Bonds Governmental ¹	General Obligation Bonds Totals	State Reimbursable Qualifying Amount	General Obligation Bonds Net	Percent of Assessed Value	Per Capita
2011	\$ 145,369,954	145,369,954	91,499,537	53,870,417	1.54%	\$ 1,965
2012	133,664,116	133,664,116	78,623,095	55,041,021	1.46%	1,836
2013	134,337,550	134,337,550	79,081,278	55,256,272	1.39%	1,820
2014	124,907,576	124,907,576	71,504,731	53,402,845	1.29%	1,704
2015	118,881,262	118,881,262	60,057,587	58,823,675	1.42%	1,934
2016	100,200,897	100,200,897	49,777,435	50,423,462	1.24%	1,753
2017	85,009,344	85,009,344	38,677,730	46,331,614	1.16%	1,604
2018	65,014,644	65,014,644	29,284,725	35,729,919	0.73%	1,107
2019	48,112,934	48,112,934	21,872,671	26,240,263	0.53%	814
2019	45,543,904	45,543,904	15,546,109	29,997,795	0.59%	938

Sources: City and Borough of Juneau Comprehensive Annual Financial Report, Assessor's Office, and Treasurer's Office.

¹ Presented net of original issuance discounts and premiums and net of amounts restricted for the repayment of principal.

City and Borough of Juneau Revenue Bond Times Coverage Last Ten Fiscal Years



Based on information presented on next page.

Revenue Bond Coverage – Bartlett Regional Hospital, Areawide Water Utility, Boat Harbors, Dock Last Ten Fiscal Years

Year	Operating revenues	Operating expenses ¹	Net revenue available for debt service	Principal	Interest	Total	Times coverage	Amount of bonded debt outstanding at June 30
Bartlett Regional Hospital:								
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	-
Bartlett Regional Hospital ²:								
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
2015	87,794,363	93,327,575	(5,533,212)	725,000	931,213	1,656,213	-3.34	22,095,000
2016	88,225,331	88,524,635	(299,304)	745,000	907,113	1,652,113	-0.18	21,350,000
2017	96,856,120	100,736,278	(3,880,158)	765,000	892,213	1,657,213	-2.34	20,585,000
2018	98,110,974	92,452,144	5,658,830	790,000	869,263	1,659,263	3.41	19,795,000
2019	101,988,604	96,471,304	5,517,300	820,000	845,563	1,665,563	3.31	18,975,000
2020	100,322,575	98,232,108	2,090,467	845,000	816,863	1,661,863	1.26	18,130,000
Areawide Water Utility:								
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
2015	4,468,964	3,022,346	1,446,618	130,000	19,213	149,213	9.69	285,000
2016	4,865,287	3,095,507	1,769,780	140,000	13,363	153,363	11.54	145,000
2017	5,207,588	2,794,564	2,413,024	145,000	6,888	151,888	15.89	-
Boat Harbors:								
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
2015	5,065,873	3,347,050	1,718,823	9,145,000	453,813	9,598,813	0.18	-
Boat Harbors ³:								
2015	\$ 5,065,873	3,362,148	1,703,725	-	453,813	453,813	3.75	\$ 8,910,000
2016	4,431,076	3,102,065	1,329,011	310,000	312,483	622,483	2.14	8,600,000
2017	4,306,811	3,219,495	1,087,316	330,000	388,425	718,425	1.51	8,270,000
2018	4,367,246	3,045,959	1,321,287	345,000	370,725	715,725	1.85	7,925,000
2019	4,285,243	3,286,929	998,314	380,000	362,100	742,100	1.35	7,545,000
2020	4,536,554	3,032,431	1,504,123	395,000	343,100	738,100	2.04	7,150,000
Airport ⁴:								
2020	\$ 6,401,816	7,031,656	(629,840)	-	285,007	285,007	-2.21	\$ 15,785,000

¹ Operating expenses are exclusive of depreciation.

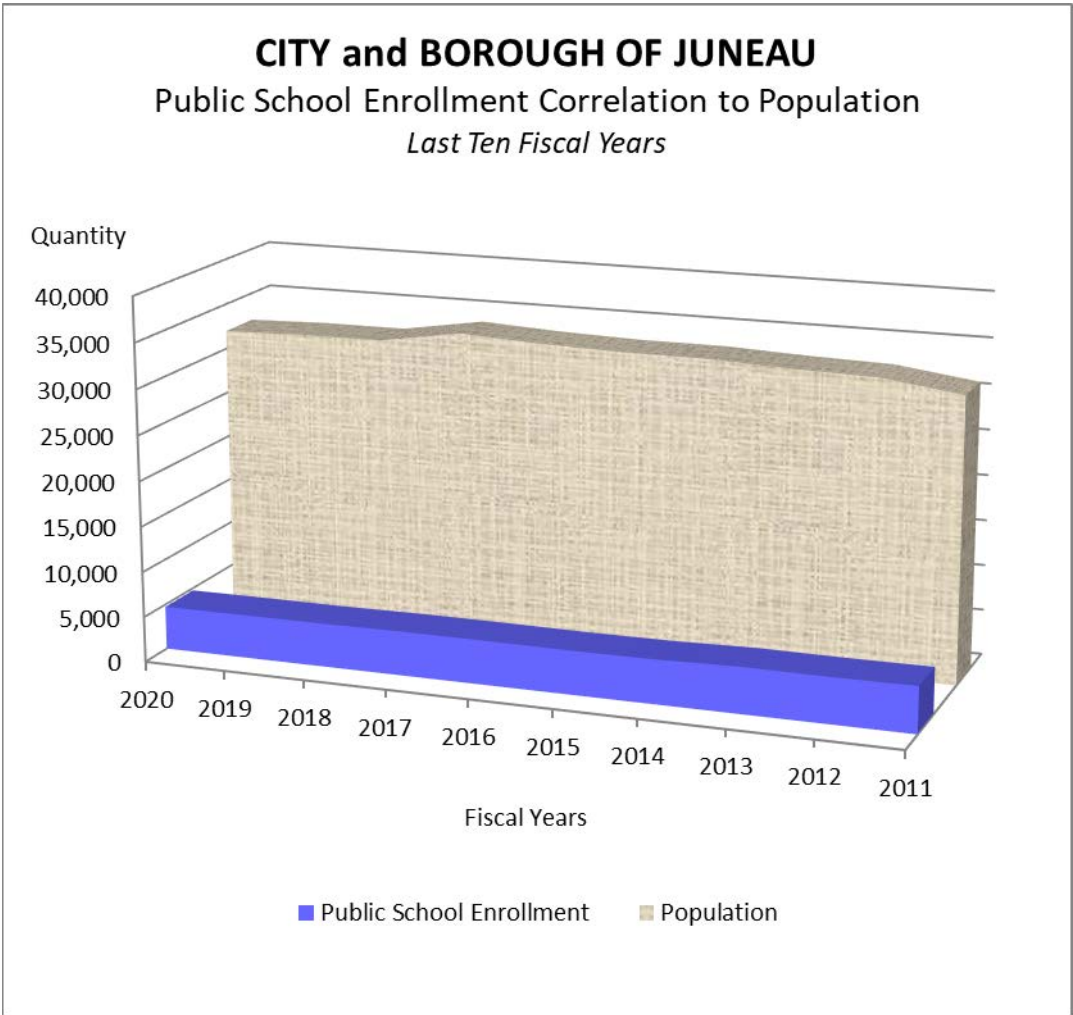
² 2013 was the first fiscal year for the Bartlett Regional Hospital refund revenue bond.

Due to larger than usual State of Alaska PERS on behalf contribution (presented as payroll expense), presented operating expense are larger than the presented operating revenue resulting in apparent negative bond coverage ratio beginning in FY15.

³ 2015 was the first fiscal year for the Boat Harbors refunded revenue bond.

⁴ 2020 was the year of a global pandemic that greatly impacted travel.

Hospital and Water revenue bonds are paid for with the respective departmental user fees; Harbors revenue bonds are paid for with departmental user fees, State shared revenue, and interest income; and Airport revenue bonds are paid for with Federal grant and passenger facility charge revenues



Based on information presented on next page.

Demographic and Economic Statistics*Last Ten Fiscal Years*

Year	Population	Personal Income ¹	Per Capita Personal Income	Median Age ¹	Public School Enrollment	University Enrollment	Unemployment Rate ¹
2011	31,275	\$ 1,414,130,400	\$ 45,216	38.0	5,094	2,893	5.6%
2012	32,441	1,565,018,722	48,242	37.8	5,043	2,910	5.1%
2013	32,660	1,801,754,220	55,167	37.9	5,078	2,724	5.0%
2014	33,030	1,848,211,898	55,956	37.6	4,863	2,684	5.1%
2015	33,026	2,053,591,000	62,181	37.6	4,813	2,672	4.7%
2016	33,277	2,047,751,000	61,537	38.0	4,861	2,356	4.5%
2017	33,739	2,127,918,730	63,070	38.1	4,874	2,891	4.7%
2018	32,269	2,141,596,723	66,367	38.3	4,778	2,530	4.4%
2019	32,247	2,188,326,000	67,861	38.5	4,776	2,597	4.4%
2020	31,986	N/A	N/A	N/A	4,749	2,548	N/A

Sources: State of Alaska Department of Labor and Workforce Development, Alaska Department of Education & Early Development, and University of Alaska Southeast.

¹ Information is based on the calendar year, therefore not available for the current fiscal year.



CITY and BOROUGH OF JUNEAU

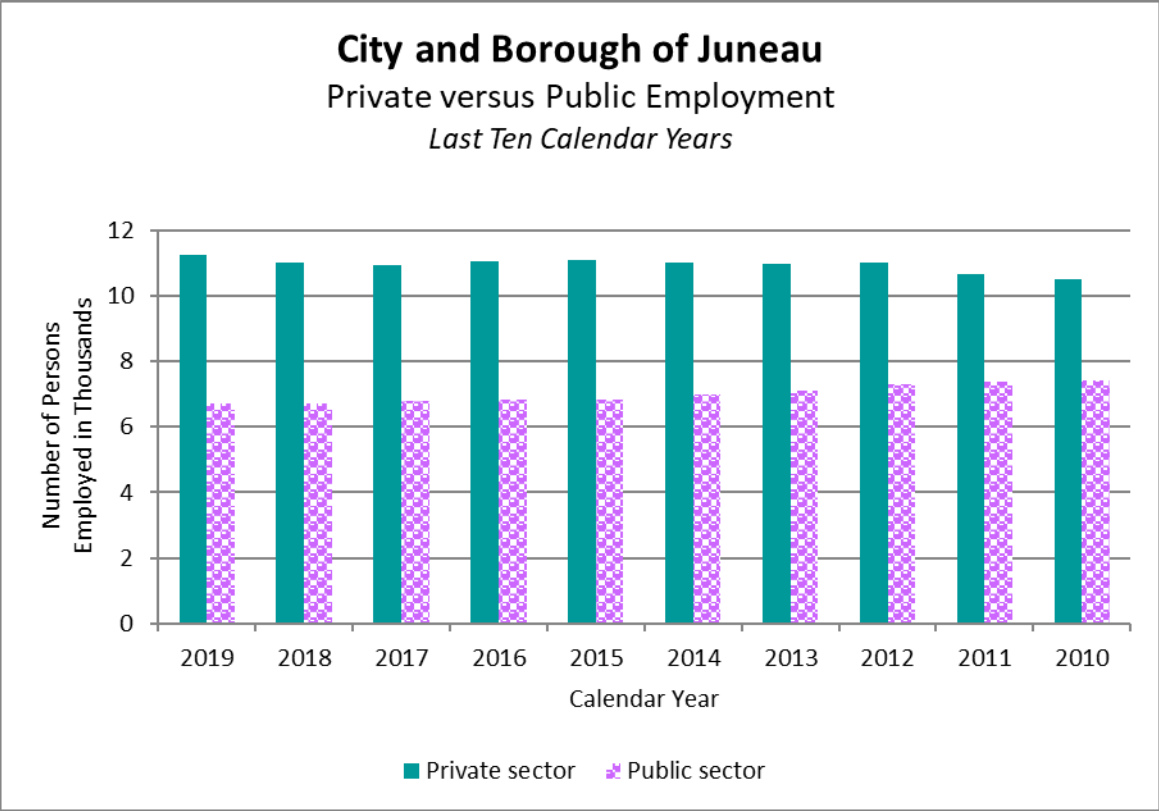
Mathematical Demographic and Economic Statistics

Last Ten Calendar Years

Year	Population						Per Capita Personal Income					
	U.S.	Change from prior period	State of Alaska	Change from prior period	City and Borough of Juneau	Change from prior period	U.S.	State of Alaska	City and Borough of Juneau	State as a percentage of U.S.	City as a percentage of State	
2010	308,745,538	-0.57%	710,231	1.68%	31,275	1.84%	\$ 39,945	44,205	44,074	110.7%	99.7%	
2011	311,591,917	0.92%	722,190	1.68%	31,275	0.00%	41,560	45,665	45,216	109.9%	99.0%	
2012	312,780,968	0.38%	731,449	1.28%	32,441	3.73%	42,693	46,778	48,242	109.6%	103.1%	
2013	316,128,839	1.07%	735,132	0.50%	32,660	0.68%	43,735	49,436	55,167	113.0%	111.6%	
2014	318,857,056	0.86%	736,732	0.22%	33,030	1.13%	46,049	54,012	55,956	117.3%	103.6%	
2015	321,418,820	0.83%	738,432	0.23%	33,026	-0.01%	48,112	56,147	62,181	116.7%	110.7%	
2016	323,405,935	0.62%	741,522	0.42%	33,277	0.76%	49,204	55,674	61,537	113.1%	110.5%	
2017	325,719,178	0.72%	739,795	-0.23%	33,739	-3.03%	51,640	57,179	63,070	110.7%	110.3%	
2018	327,167,434	0.44%	736,239	-0.48%	32,269	-0.07%	54,420	59,420	66,367	109.2%	111.7%	
2019	328,239,523	0.33%	731,545	-0.64%	32,247	-0.07%	56,490	62,806	67,861	111.2%	108.0%	

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

City and Borough of Juneau
Private versus Public Employment
Last Ten Calendar Years



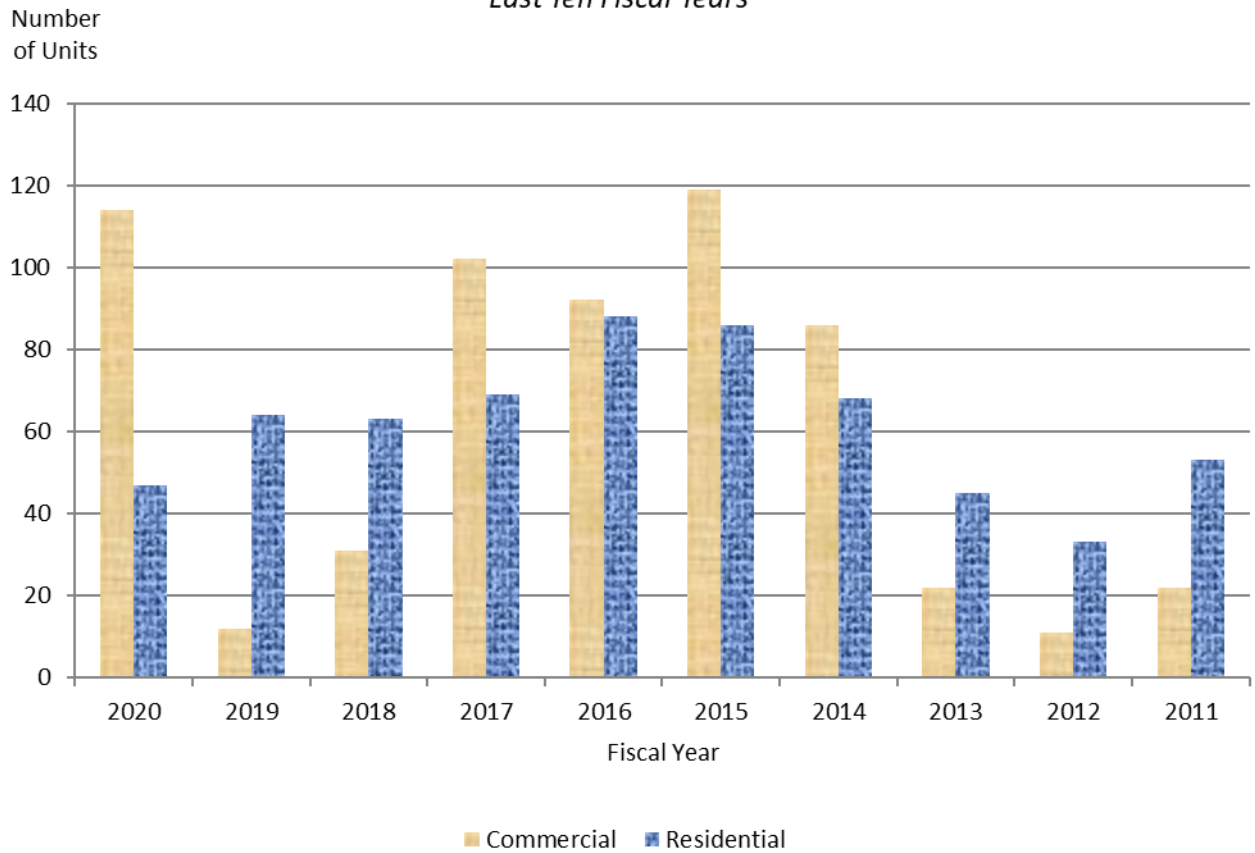
Based on information presented on next page.

Employment Statistics*Last Ten Calendar Years*

Summary of all employment	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Private sector	11,234	11,010	10,928	11,043	11,098	10,999	10,991	11,032	10,676	10,496
Public sector	6,719	6,706	6,780	6,839	6,832	6,981	7,095	7,295	7,382	7,436
Total private and public	<u>17,953</u>	<u>17,716</u>	<u>17,708</u>	<u>17,882</u>	<u>17,930</u>	<u>17,980</u>	<u>18,086</u>	<u>18,327</u>	<u>18,058</u>	<u>17,932</u>
Detail of private sector:										
Natural resources and mining	950	918	891	820	814	812	810	676	670	556
Construction	622	643	652	689	701	688	692	681	655	729
Manufacturing	370	337	341	335	328	332	325	323	294	279
Trade, transportation, & utilities	3,475	3,274	3,183	3,218	3,273	3,203	3,310	3,425	3,288	3,274
Information	244	249	286	294	288	269	267	230	234	245
Financial activities	457	464	473	482	507	524	540	614	622	608
Professional & business services	1,018	952	962	1,074	1,082	1,025	978	1,047	1,003	918
Educational & health services	1,691	1,719	1,742	1,754	1,738	1,754	1,773	1,832	1,826	1,796
Leisure & hospitality	1,728	1,759	1,737	1,746	1,731	1,726	1,618	1,561	1,459	1,464
Other services	678	693	657	621	628	654	671	629	614	610
Unclassified	<u>1</u>	<u>2</u>	<u>4</u>	<u>10</u>	<u>8</u>	<u>12</u>	<u>7</u>	<u>14</u>	<u>11</u>	<u>17</u>
Total private sector	<u>11,234</u>	<u>11,010</u>	<u>10,928</u>	<u>11,043</u>	<u>11,098</u>	<u>10,999</u>	<u>10,991</u>	<u>11,032</u>	<u>10,676</u>	<u>10,496</u>
Detail of public sector:										
Federal	665	690	699	692	693	708	761	829	838	840
State	3,671	3,700	3,746	3,837	4,097	4,269	4,273	4,304	4,272	4,276
Local	<u>2,383</u>	<u>2,316</u>	<u>2,335</u>	<u>2,310</u>	<u>2,042</u>	<u>2,004</u>	<u>2,061</u>	<u>2,162</u>	<u>2,272</u>	<u>2,320</u>
Total public sector	<u>6,719</u>	<u>6,706</u>	<u>6,780</u>	<u>6,839</u>	<u>6,832</u>	<u>6,981</u>	<u>7,095</u>	<u>7,295</u>	<u>7,382</u>	<u>7,436</u>

Source: State of Alaska Department of Labor and Workforce Development

City and Borough of Juneau
New Construction of Commercial
and Residential Units
Last Ten Fiscal Years



Based on information presented on next page.

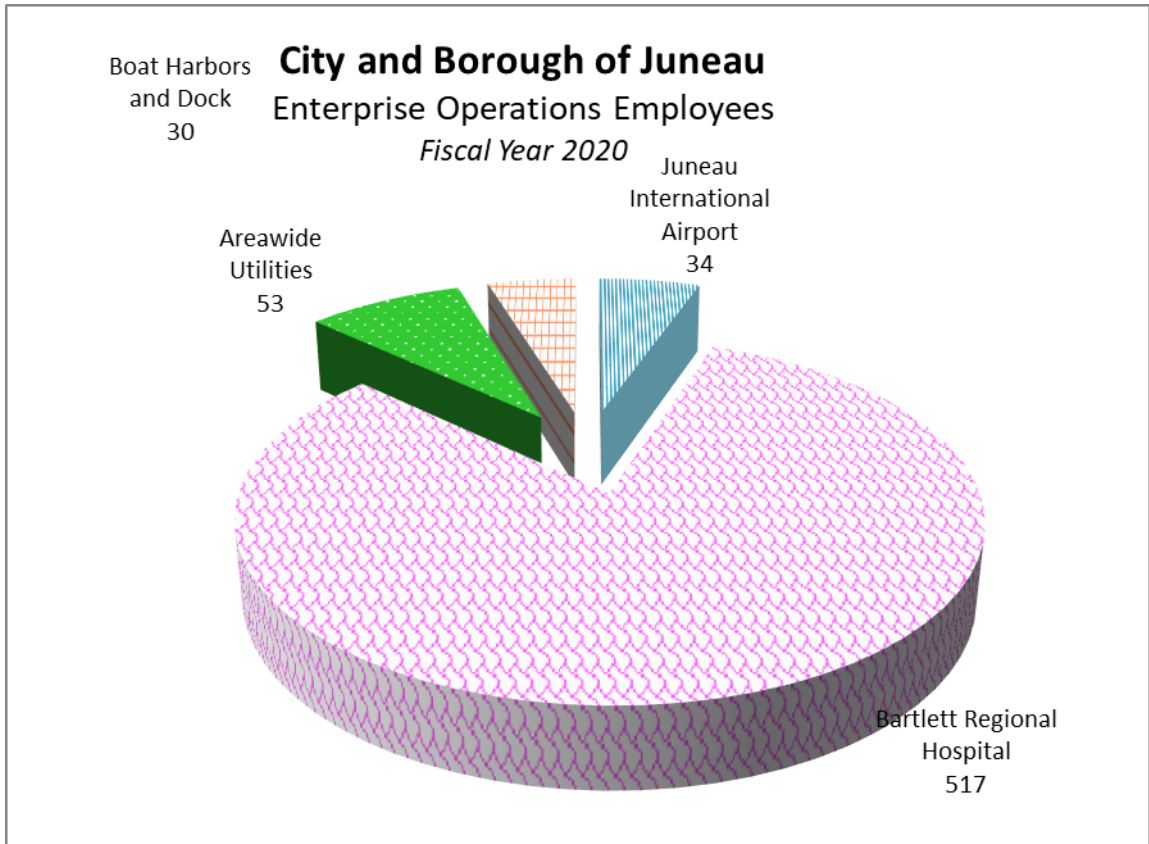
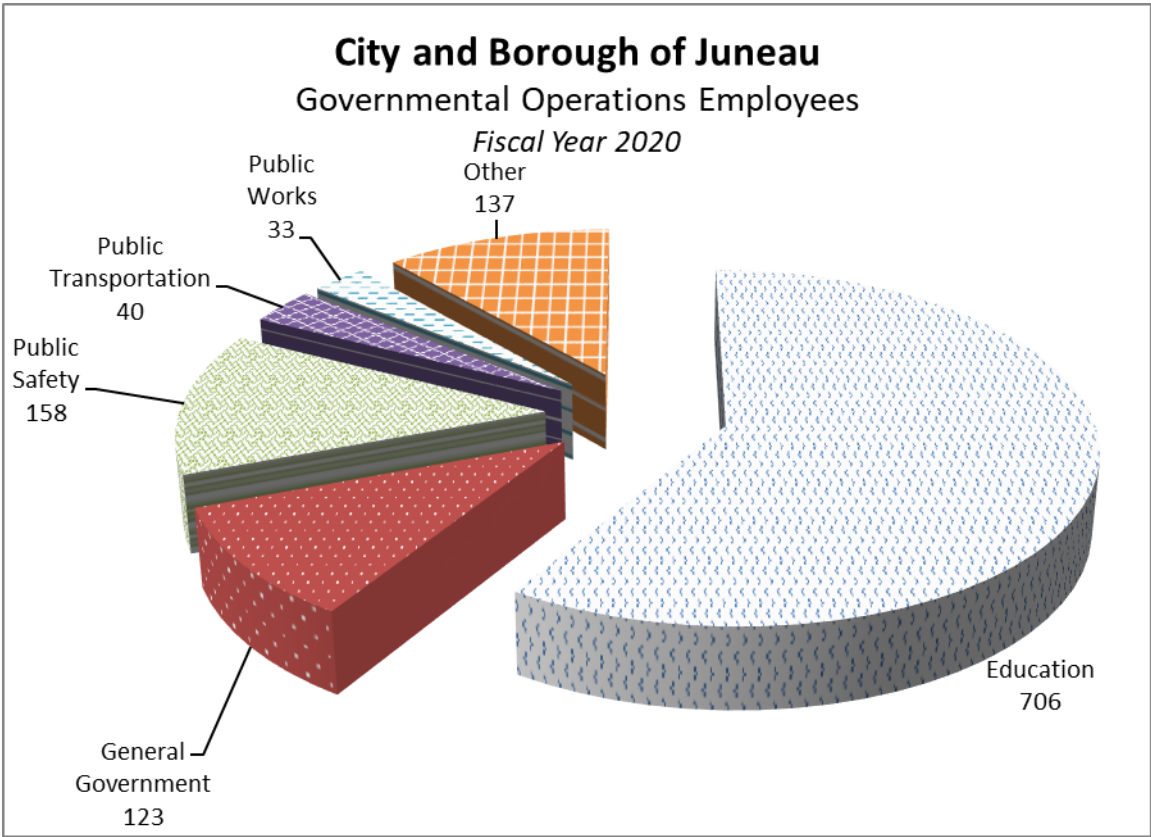
Construction and Proposed Assessed Valuation*Last Ten Fiscal Years*

Year	Commercial construction		Residential construction		Certified assessed valuation	
	New units	Value ¹	New units ²	Value ¹	Total taxable	Exemptions
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
2015	119	16,276,428	86	15,532,082	4,484,327,332	18,554,900
2016	92	8,790,000	88	15,741,000	4,685,425,687	22,028,400
2017	102	15,863,000	69	13,929,000	4,836,351,206	18,509,700
2018	31	6,378,000	63	11,402,000	4,886,733,875	19,213,200
2019	12	2,083,000	64	10,746,000	4,992,955,456	13,610,448
2020	114	13,759,000	47	8,835,000	5,108,530,500	8,503,929

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

¹ Estimated values.

² Dwelling units only; mobile homes are not included.



Based on information presented on next page.

Number of Full-time Equivalent Employees by Function

Last Ten Fiscal Years

Full-time Equivalents	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Governmental activities:										
General government										
Administration:										
City Manager	9	9	9	9	8	8	7	7	7	7
City Clerk	3	3	3	3	4	4	4	3	3	3
Human Resources	4	4	4	4	4	4	4	4	4	4
Risk Management	6	6	6	6	6	6	6	5	5	5
MIS	16	15	15	15	14	14	14	13	13	13
Total Administration	38	37	37	37	36	36	35	32	32	32
Legislative	9	9	9	9	9	9	9	9	9	9
Legal	12	12	12	11	11	11	11	10	10	9
Finance	45	46	45	45	46	45	46	45	47	47
Engineering	19	18	18	18	16	18	22	23	26	26
Total general government	123	122	121	120	118	119	123	119	124	123
Libraries	29	29	28	28	27	27	22	22	21	21
Social services	2	2	2	2	2	2	2	2	2	2
Parks and recreation	78	77	73	76	75	78	87	87	78 !	86 !
Comm. Development/Lands Mgmt	28	24	28	28	27	26	28	29	29	29
Public safety										
Police	98	95	94	94	94	94	95	95	94	94
Fire	60	54	48	48	45	45	45	44	44	44
Total public safety	158	149	142	142	139	139	140	139	138	138
Public works	33	33	34	34	36	36	38	39	39	39
Public transportation	40	40	40	40	39	39	39	38	38	38
Tourism and conventions	0	8	8	8	8	7	7	7	7	7
Total governmental activities	491	484	476	478	471	473	486	482	476	483
Business-type activities:										
Juneau International Airport	34	34	34	34	34	35	29	29	29	28
Bartlett Regional Hospital	517	487	486	414	402	382	400	410	408	405
Areawide Utilities	53	53	53	53	51	50	51	51	51	50
Boat Harbors and Dock	30	29	29	28	28	28	27	26	25	22
Total business-type activities	634	603	602	529	515	495	507	516	513	505
Component Unit	706	689 *	685	671	672	654	624	640	689	712
	<u>1,831</u>	<u>1,770</u>	<u>1,763</u>	<u>1,678</u>	<u>1,658</u>	<u>1,622</u>	<u>1,617</u>	<u>1,638</u>	<u>1,678</u>	<u>1,700</u>

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

! Restated to include all Parks and Recreation employees.

* Corrected information

Capital Asset Statistics and Operating Indicators by Function/Program*Last Ten Fiscal Years*

Function/Program	2020	2019	2018
Fire Protection			
Number of fire alarms	1,320	1,067	1,656
Number of stations	5	5	5
Number of volunteer firefighters	59	49	49
Square footage occupied	57,322	57,322	57,322
Police Protection			
Reported violent crimes	2,057	2,454	2,499
Number of stations	1	1	1
Square footage occupied	32,000	32,000	32,000
Streets			
Miles of streets	131	131	130
Miles of sidewalks	31	31	31
Juneau International Airport			
Major airline landings	4,539	5,325	5,409
Major airline passengers enplaning	247,449	328,218	333,187
Bartlett Regional Hospital			
Hospital admissions	2,362	2,406	2,780
Number of beds	73	73	73
Square footage occupied	196,829	194,828	194,828
Water Services			
Number of flat charged water units and meter accounts billed	9,765	9,794	9,705
Miles of water mains	181	181	180
Number of fire hydrants	1,328	1,328 *	1,328 *
Number of wells	7	7	7
Number of reservoirs	9	9	9
Number of pump stations	9	9	9
Wastewater Services			
Number of flat charged wastewater units and meter accounts billed	8,754	8,784	8,650
Miles of sanitary sewer	151	151	150
Number of lift stations	45	45	45
Number of wastewater treatment plants	3	3	3
Yearly gallons treated (in millions)	1,126	971	1,008

Sources: City and Borough of Juneau Parks & Recreation Department, Fire Department, Police Department, and Public Works Department; Juneau International Airport; Bartlett Regional Hospital.

* Corrected information

2017	2016	2015	2014	2013	2012	2011
1,182	986	997	1,080	899	936	1,083
5	5	5	5	5	5	5
65	87	63	70	72	81	81
57,322	57,322	57,322	57,322	57,322	57,322	57,322
2,746	2,179	1,928	1,585	1,638	1,883	1,663
1	1	1	1	1	1	1
32,000	32,000	32,000	32,000	32,000	32,000	32,000
130	130	129	129	129	129	129
31	31	30	30	30	29	28
5,076	5,184 *	4,799	4,654	4,591 *	4,675 *	5,140
320,512	319,551	293,682	280,149	275,018 *	275,324 *	273,355
2,805	2,649	2,380	1,920	2,159	2,136	2,376
73	73	73	73	73	73	73
194,828	194,828	194,828	194,828	194,828	194,828	194,828
9,668	9,592	9,512	9,470	9,408	9,355	9,337
180	180	179	179	179	179	179
1,328 *	1,328 *	1,300	1,300	1,300	1,300	1,300
7	7	7	5	5	5	5
9	9	9	9	9	9	9
9	9	9	9	9	9	9
8,739	8,644	8,615	8,579	8,540	8,375	8,367
150	150	150	148	148	143	140
45	46	45	45	45	45	45
3	3	3	3	3	3	3
1,025	1,200	1,173	1,149	1,418	1,238	1,295

Parks, Recreation, and Culture Operating Indicators by Function/Program*Last Ten Fiscal Years*

Function/Program	2020 *	2019	2018
Zach Gordon Youth Center			
Yearly attendance - youth	15,024	18,569	16,429
Yearly attendance - adult	523	1,326	1,089
Augustus Brown Swimming Pool			
Yearly attendance	24,463	35,954	49,300
Dimond Park Aquatic Center			
Yearly attendance	44,076	58,796	56,424
Tredwell Ice Arena			
Attendance - ice	39,408	44,450	45,402
Attendance - summer	-	-	-
Attendance - August ice	2,904	3,244	2,502
Areawide Recreation			
Number of participants - youth	1,107	1,066	1,126
Number of participants - adult	943	938	991
Mt. Jumbo attendance - youth	1,470	1,926	1,842
Mt. Jumbo attendance - adult	2,064	2,792	2,905
Landscape Maintenance			
Number of annuals planted	12,945	13,645	13,645
Square feet of perennials	66,500	63,294	63,294
Acres of turf	27	27	27
Park Maintenance			
Number of parks/recreation areas	36	36	36
Number of sports fields	20	23	23
Number of picnic areas	22	22	22
Number of playgrounds	13	13	13
Eagle Valley Center			
Number of rentals	53	127	102
Juneau Douglas City Museum			
Yearly attendance	17,475 ⁷	24,178	23,366
Libraries			
Yearly attendance	179,599	202,143	208,864
Number of Marine Park wifi users	16,558	51,248 ⁶	N/A
Eaglecrest			
Yearly attendance	48,145	45,775	35,071 ⁵

Sources: City and Borough of Juneau Parks & Recreation Department and Library Department

¹ Due to staffing restrictions, pool hours were shortened negatively affecting attendance² Dimond Park Aquatic Center opened February 2011³ Eagle Valley Center began tracking yearly rentals in FY17⁴ Libraries began tracking yearly attendance in FY17⁵ Eaglecrest began tracking yearly attendance in FY18⁶ Libraries began tracking number of Marine Park wifi users in FY19⁷ Juneau Douglas City Museum changed its visitor counter device during FY20 resulting in some lost data.

* FY20 numbers may have been affected by closures due to the COVID-19 pandemic.

+ Corrected information

2017	2016	2015	2014	2013	2012	2011
15,958	9,205	40,148	77,512	77,916	82,648	57,985
1,282	1,012	1,438	4,284	3,984	4,412	4,359
49,000	43,000	50,935	49,926	51,728 ⁺	45,004	63,838
80,000	62,000	51,288	49,481 ¹	57,247 ⁺	72,788	7,500 ²
46,685	48,111	44,189	37,444	41,708	42,324	44,768
307	-	-	92	542	145	293
2,514	2,514	2,119	1,297	1,607	1,833	1,503
1,173	1,130	1,269	1,112	1,101	1,183	1,293
944	887	900	1,300	1,365	1,423	1,479
1,592	1,672	2,268	1,797	2,631	3,806	4,638
2,745	2,981	3,431	2,690	3,296	3,694	4,156
16,512	15,608	15,808	15,924	17,775	16,335	16,335
63,294	50,197	50,197	50,197	43,762	43,762	40,762
27	25	25	25	24	24	26
36	36	35	35	35	35	35
23	23	24	24	24	24	24
20	20	11	11	11	11	11
14	14	15	15	15	15	15
66 ³	N/A	N/A	N/A	N/A	N/A	N/A
15,895	16,197	17,933 ⁺	14,885 ⁺	14,808 ⁺	13,761 ⁺	16,129
204,522 ⁴	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A

