

Annual Comprehensive Financial Report

Fiscal Year

July 1, 2020 - June 30, 2021

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



Special thanks to Sarita Knoll for
her photograph of Reflective Spring



ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Fiscal Year July 1, 2020 through June 30, 2021

PREPARED BY:

DEPARTMENT OF FINANCE – CONTROLLERS DIVISION

JEFF ROGERS, FINANCE DIRECTOR

SAM MUSE, CONTROLLER

This page is included to facilitate two page viewing of this document.

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Address: 155 Municipal Way, Juneau, AK 99801
Phone: 907-586-5215, Fax: 907-586-0358

December 28, 2021

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) Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2021.

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

As a side note, the Government Finance Officers Association (GFOA) and the Government Accounting Standards Board (GASB) took action in 2021 to change the name and acronym commonly used for these reports from CAFR to ACFR. This change was responsive to concerns that the acronym "CAFR" is equivalent to a derogatory ethnic slur used pejoratively in South Africa. Hence, CBJ and our auditors welcome the change and will use the new acronym, ACFR, from now forward. The new acronym is pronounced in two syllables just as it is spelled: "ack-fur."

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, 2021, 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.

The Honorable Mayor and Assembly

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

PROFILE OF THE GOVERNMENT

The City of Juneau was incorporated in 1900 as Alaska’s capital. The City of Douglas was incorporated in 1902. The Greater Juneau Borough was incorporated as a first class borough on September 30, 1963. The Cities of Juneau and Douglas and the Greater Juneau Borough were unified in 1970 into the City and Borough of Juneau (CBJ). The CBJ is empowered to levy a sales tax on retail sales and a property tax on both real and personal property located within its boundaries. It is also empowered by State statutes to extend its corporate limits by annexation, which it has done from time to time.

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

Being a unified city/borough, the CBJ provides a wide range of public services including general administration, police, fire, emergency medical, community development, library, mass transit, parking, marine port facilities, boat harbors, airport, hospital, water utility, sewer utility and road, street and sidewalk maintenance and alpine and Nordic skiing. The CBJ is also financially accountable for a school district with its own elected governing body. The School District is reported as a component unit within the CBJ’s financial statements. Additional information on this legally separate entity can be found in the notes to the financial statements (See Note 1).

LOCAL ECONOMY

As Alaska's Capital City, state and federal governments support a large portion of our economic base. In diversifying the economy, the CBJ has supported and encouraged investments in tourism, mining, manufacturing and regional merchandising. These efforts have resulted in private sector growth and economic diversification. Private sector jobs represented 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 nearly 3,700 jobs; while the federal and local governments employed about 700 and 2,400, respectively. During Fiscal Year 2021, Juneau’s unemployment rate started at 10.0% but fell to 5.0% by year-end. Excepting the pandemic, Juneau’s employment has remained generally stable with slight increases in both private employment and slight decreases in public employment.

As previously noted, an increasingly important sector 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 also 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 produced gold,

The Honorable Mayor and Assembly

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 north-west of Juneau and within the borough boundary. In mid-1995, Coeur Alaska, Inc. acquired full ownership of the Kensington Gold Project. The mine began commercial production on July 3, 2010. 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 Borough 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 affected the local economy, in particular those businesses and individuals that rely on summertime tourism and activity. Juneau continues to see labor and inflationary pressures, again, partly brought on by pandemic disruptions in supply. The City 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 manage the pandemic and lessened the financial impact of the City's general operations.

CBJ's largest general government revenue programs are fairly equally distributed between property tax and sales tax. FY21 sales tax revenue was \$41.9 million, a decrease of \$7.4 million (15.0%) over FY20. Property tax revenue was \$53.3 million, an increase of \$1.5 million (2.8%).

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 the first half of Fiscal Year 2022, with activity slowly normalizing throughout the second half of Fiscal Year 2022 and into Fiscal Year 2023. Additionally, there continues to be uncertainty with the State Of Alaska due to the combination of persistently falling oil production and volatile oil prices, as well as fiscal uncertainty brought about by the pandemic. However, oil prices have stabilized higher and the State has received significant amounts of Federal funding, and more funding seems likely. As the State is a large source of employment for Juneau, further cuts to spending at the State level could cause additional stress to the City.

However, substantial fund balances adequately insulate the community from near-term risks. The total balance of general government funds was \$43.3 million at the conclusion of FY2021, with an unrestricted fund balance of \$30.6 million, including \$13.3 million in a Budget Reserve.

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

The Honorable Mayor and Assembly

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 FY21 of 9.46 mills (flat) was 2.54 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. CBJ has experienced a nearly flat operating mill levy for 10 years and the debt service levy also stayed flat in FY21 at 1.20 mills. The total FY21 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. That moratorium is still in place. And, 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 and municipal services, as follows:

- On October 4, 2021, voters approved a temporary (five-year) 3% areawide sales tax levy. This levy is expected to generate \$27.0 to \$32.0 million annually. 1% of this levy (roughly \$10.0 million annually) will fund the repair and construction of streets, sidewalks, retaining walls, drainages, and stairway capital projects. This extends the current temporary 3% areawide sales tax until June 30, 2027.
- 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 five years with \$5 million (\$1 million each year) allocated to school maintenance. Voters will consider renewing this tax on October 4, 2022.

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 annual comprehensive financial report for the fiscal year ended June 30, 2020. This is the thirty-fourth 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 annual comprehensive 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 annual comprehensive financial report. Sam Muse, CBJ's Controller, leads the team effort necessary for the report's production. Special thanks go to Sarita Knull, Assistant Controller; Cheryl Crawford, Treasurer; Theresa Winther, Deputy Treasurer; Sonia DelGado, Brunis Soto, Angelica Lopez-Campos, Sara Murray, and Tiara Ward, Accountants. Without their efforts, the production of the annual comprehensive financial report would not be possible.

I wish to express my appreciation to Rorie Watt, City Manager, and Robert Barr, 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 recognize that the City and Borough of

The Honorable Mayor and Assembly

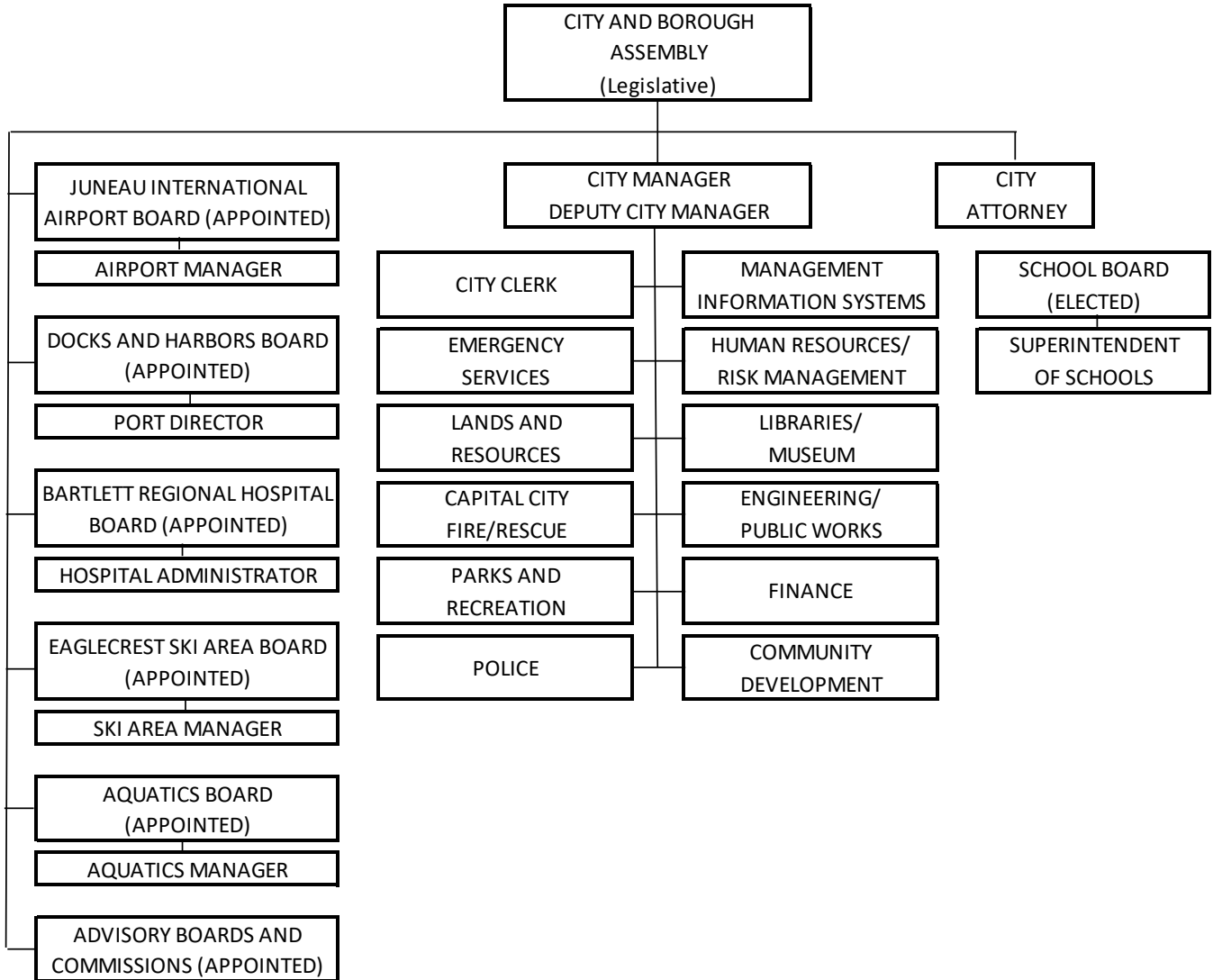
Juneau exists on the unceded territories of the Tlingit people, and I thank them for their wise and careful stewardship of this place since time immemorial.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'JR', with a large loop at the beginning and a trailing flourish.

Jeff Rogers, Finance Director

CITY and BOROUGH of JUNEAU GOVERNMENTAL FUNCTIONS Organization Chart



CITY AND BOROUGH OF JUNEAU

JUNE 30, 2021 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, 2020

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, 2021, 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, 2021, 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 and actual schedules, and pension and OPEB information schedules on pages 3-14, 93-95, and 96-101, 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 combining and individual fund financial statements and schedules are 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 28, 2021 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 solely 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 28, 2021

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, 2021. Readers should consider the information presented here in conjunction with additional information in the letter of transmittal, which can be found on pages vii through xi of this report.

FINANCIAL HIGHLIGHTS

- CBJ's net position increased by \$3.1 million (.3%) including the effects of a restatement of \$20.0 million. The governmental net position decreased by \$4.3 million (1.0%) and the business-type net position increased by \$7.3 million (1.2%), again including the impact of a \$20 million restatement.
- Total assets and deferred outflows of resources of CBJ increased \$30.5 million (2.2%).
- Total liabilities and deferred inflows of resources of CBJ increased \$27.4 million (8.5%).

These variances are discussed on pages 5 through 6.

- The governmental activity revenue increased \$9.1 million (5.7%). Business-type activity revenue increased \$26.4 million (15.5%).
- The total cost of all CBJ programs increased by \$59.3 million (20.9%).
- The most significant governmental activity is Public Safety, which represents 34.8% of governmental expenses and 17.1% of total expenses. The most significant business-type activity is the Hospital, which represents 70.8% of business-type expenses and 36.0% of total expenses.

These variances are discussed on pages 7 through 10.

- The General Fund (the primary operating fund), on the current resources basis, reported an increase in fund balance of \$.7 million (1.5%).

The General Fund is discussed in greater detail beginning on page 10.

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	MD&A	Management's Discussion and Analysis (required supplementary information)	
		Government-wide Financial Statements (pages 15-16)	Fund Financial Statements (pages 18-38)
		Notes to the Basic Financial Statements (pages 39-90)	
	RSI	Required Supplementary Information (pages 91-102)	
Supplementary Information		Governmental Funds - Special Revenue Funds, Debt Service Fund, Capital Projects Funds, Fiduciary Funds and Permanent Fund (pages 103-148)	
		Proprietary Funds - Enterprise Funds and Internal Service Funds (pages 149-176)	
		Capital Assets Used in the Operation of Governmental Funds (pages 177-182)	Additional Information (pages 183-192)
		Statistical Section (unaudited) (pages 193-234)	

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 through 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

*For the year ended June 30, 2021***MANAGEMENT'S DISCUSSION and ANALYSIS**

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.

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 through 24 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 through 32 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 through 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 through 90 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted in the following table, 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 \$1,078 million as of June 30, 2021.

The largest portion of the CBJ's net position (85.8%) 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 \$148.2 million as of June 30, 2021.

Total assets and deferred outflows of resources for governmental activities increased \$13.1 million, while total liabilities and deferred inflows of resources increased \$17.4 million, resulting in an overall decrease of \$4.3 million in net position. Likewise, total assets and deferred outflows of resources for business-type activities increased \$17.4 million, while total liabilities and deferred inflows of resources increased \$10.1 million resulting in an overall increase of total net position of \$7.3 million.

MANAGEMENT'S DISCUSSION and ANALYSIS

For the year ended June 30, 2021

	CITY AND BOROUGH OF JUNEAU'S NET POSITION (DEFICIT)					
	Governmental Activities		Business-type Activities		Totals	
	2021	2020	2021	2020	2021	2020
Current and other assets	\$ 145,973,189	124,195,314	204,496,274	210,381,667	350,469,463	334,576,981
Capital assets	444,538,892	453,454,733	607,603,174	584,638,902	1,052,142,066	1,038,093,635
Total assets	590,512,081	577,650,047	812,099,448	795,020,569	1,402,611,529	1,372,670,616
Deferred outflows of resources	11,569,645	11,304,181	15,314,736	15,019,485	26,884,381	26,323,666
Total assets & def. outflows	602,081,726	588,954,228	827,414,184	810,040,054	1,429,495,910	1,398,994,282
Current & other liabilities	14,739,162	10,690,152	23,814,339	33,525,347	38,553,501	44,215,499
Long-term liabilities	149,907,234	136,233,188	152,935,206	133,266,729	302,842,440	269,499,917
Total liabilities	164,646,396	146,923,340	176,749,545	166,792,076	341,395,941	313,715,416
Deferred inflows of resources	4,272,172	4,592,542	5,806,012	5,720,034	10,078,184	10,312,576
Total liabilities & def. inflows	168,918,568	151,515,882	182,555,557	172,512,110	351,474,125	324,027,992
Net position (deficit):						
Investment in capital assets	381,670,103	379,230,795	542,918,557	535,701,059	924,588,660	914,931,854
Restricted	37,111,118	40,058,355	68,637,837	55,155,069	105,748,955	95,213,424
Unrestricted (deficit)	14,381,937	18,149,196	33,302,233	46,671,816	47,684,170	64,821,012
Total net position	\$ 433,163,158	437,438,346	644,858,627	637,527,944	1,078,021,785	1,074,966,290

Overall, the government's net position increased by \$3.1 million during the current fiscal year compared to an increase of \$46.8 million in the prior fiscal year. This increase occurred as revenues increased (\$35.5 million or 10.8%) and expenses increased (\$59.3 million or 20.9%).

A portion of the CBJ's net position (\$105.7 million or 9.8%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (\$47.7 million or 4.4%) 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.

REVENUES:	CITY AND BOROUGH OF JUNEAU'S CHANGES IN NET POSITION					
	Governmental Activities		Business-type Activities		Totals	
	2021	2020	2021	2020	2021	2020
Program revenues:						
Charges for services	\$ 8,002,326	14,658,061	142,013,609	132,871,619	150,015,935	147,529,680
Operating grants & contributions	54,193,933	19,223,333	29,289,447	12,160,221	83,483,380	31,383,554
Capital grants & contributions	2,752,479	8,623,034	24,811,478	20,519,810	27,563,957	29,142,844
General revenues:						
Property taxes	53,290,082	51,824,949	-	-	53,290,082	51,824,949
Other taxes	45,724,739	55,144,407	-	-	45,724,739	55,144,407
Grants and contributions not restricted to specific programs	2,974,085	3,441,497	-	-	2,974,085	3,441,497
Other	1,679,029	6,655,193	761,500	4,911,375	2,440,529	11,566,568
Total revenues	\$ 168,616,673	159,570,474	196,876,034	170,463,025	365,492,707	330,033,499

For the year ended June 30, 2021

MANAGEMENT'S DISCUSSION and ANALYSIS

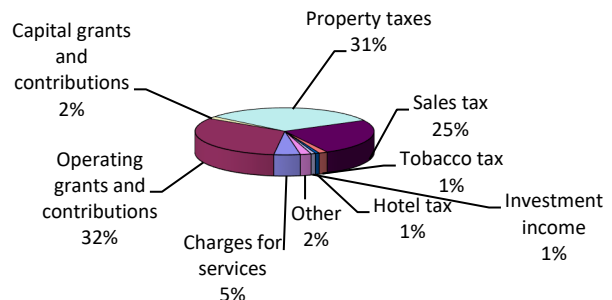
CITY AND BOROUGH OF JUNEAU'S CHANGES IN NET POSITION (Continued)

EXPENSES:	Governmental Activities		Business-type Activities		Totals	
	2021	2020	2021	2020	2021	2020
Legislative	\$ 8,978,176	6,944,102	-	-	8,978,176	6,944,102
Legal	1,654,002	1,174,442	-	-	1,654,002	1,174,442
Administration	5,963,441	5,378,912	-	-	5,963,441	5,378,912
Education	38,948,585	39,010,151	-	-	38,948,585	39,010,151
Finance	3,809,986	3,453,425	-	-	3,809,986	3,453,425
Engineering	759,241	(267,188)	-	-	759,241	(267,188)
Libraries	3,755,236	3,768,404	-	-	3,755,236	3,768,404
Social services	1,458,284	1,563,046	-	-	1,458,284	1,563,046
Parks and recreation	16,765,513	12,264,115	-	-	16,765,513	12,264,115
Community development	5,596,215	9,100,349	-	-	5,596,215	9,100,349
Affordable housing	33,799	85,251	-	-	33,799	85,251
Public safety	58,530,710	28,198,607	-	-	58,530,710	28,198,607
Public works	13,777,539	6,843,290	-	-	13,777,539	6,843,290
Public transportation	5,238,737	6,776,791	-	-	5,238,737	6,776,791
Community projects	-	(6)	-	-	-	(6)
Tourism and conventions	824,159	2,228,086	-	-	824,159	2,228,086
Interest on long-term debt	2,154,213	2,226,108	-	-	2,154,213	2,226,108
Airport	-	-	17,144,375	15,931,722	17,144,375	15,931,722
Harbors	-	-	7,408,247	6,829,790	7,408,247	6,829,790
Docks	-	-	6,539,184	6,864,591	6,539,184	6,864,591
Hospital	-	-	123,319,728	105,856,184	123,319,728	105,856,184
Water	-	-	5,897,479	5,707,941	5,897,479	5,707,941
Wastewater	-	-	12,047,781	11,628,958	12,047,781	11,628,958
Waste Management	-	-	1,828,312	1,621,765	1,828,312	1,621,765
Total expenses	<u>168,247,836</u>	<u>128,747,885</u>	<u>174,185,106</u>	<u>154,440,951</u>	<u>342,432,942</u>	<u>283,188,836</u>
Change in net position before transfers	368,837	30,822,589	22,690,928	16,022,074	23,059,765	46,844,663
Transfers	<u>(4,644,025)</u>	<u>(15,719,670)</u>	<u>4,644,025</u>	<u>15,719,670</u>	-	-
Increase (Decrease) in net position	(4,275,188)	15,102,919	27,334,953	31,741,744	23,059,765	46,844,663
Net position beginning of year	437,438,346	422,335,427	637,527,944	605,789,478	1,074,966,290	1,028,124,905
Restatement	-	-	(20,004,270)	(3,278)	(20,004,270)	(3,278)
Net position end of year	<u><u>433,163,158</u></u>	<u><u>437,438,346</u></u>	<u><u>644,858,627</u></u>	<u><u>637,527,944</u></u>	<u><u>1,078,021,785</u></u>	<u><u>1,074,966,290</u></u>

Governmental Activities – Governmental activities net position decreased \$4.3 million. Key elements of the change for governmental activities are as follows:

- Operating grants increased \$35.0 million (181.9%) principally due to Federal COVID grant monies.
- Investment income decreased \$5.1 million (78.9%) due to lowering interest rates.
- Charges for services decreased \$6.7 million (45.4%) due to COVID-related shutdowns.
- Other Taxes decreased \$9.4M (17.1%) due to limited economic activity related to the pandemic.

**Revenues - Governmental Activities
Fiscal Year Ended June 30, 2021**



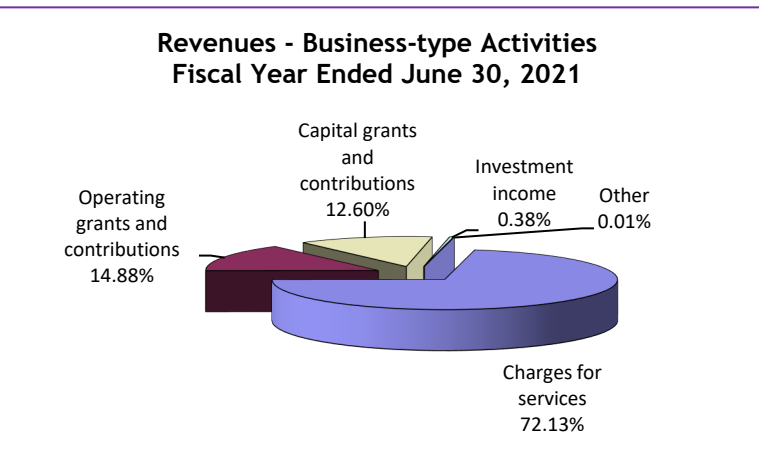
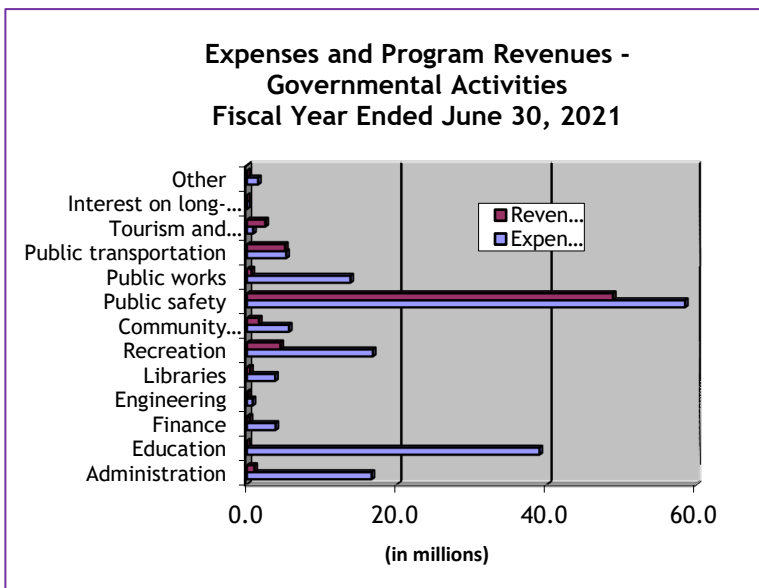
MANAGEMENT’S DISCUSSION and ANALYSIS

For the year ended June 30, 2021

- Due to changes in construction activity, Parks and Recreation and Public Works expenses increased \$4.5 million (36.7%) and \$6.9 million (101.3%), respectively, and community development projects expenses decreased \$3.5 million (38.5%).
- Public safety expenses increased \$30.3 million (107.6%) due to COVID related mitigation and economic recovery measures.
- Legislative expenses increased \$2.0 million (29.3%) due to increases in Assembly grants related to Senior housing and COVID response.

Business-type Activities – Business-type activities increased the CBJ’s net position by \$7.3 million. Key elements of this increase are as follows:

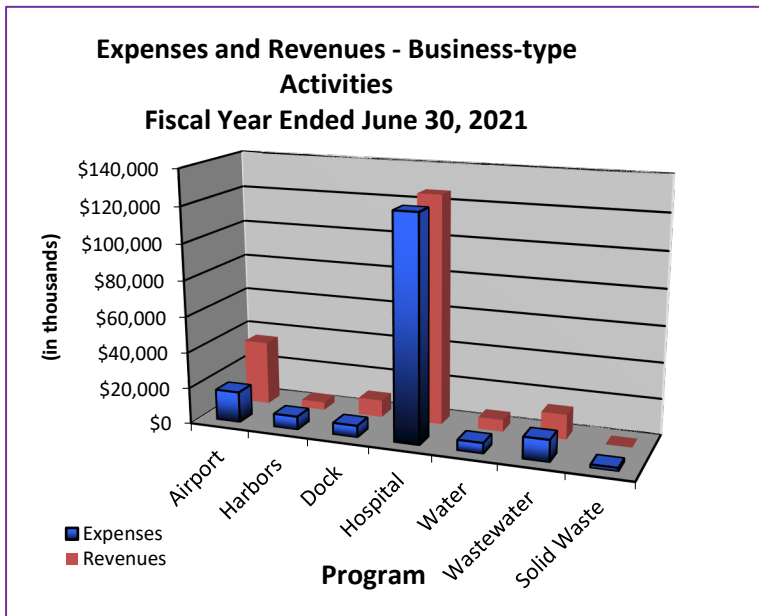
- Charges for services revenue increased \$9.1 million (6.9%) due to increased revenues from Bartlett Regional Hospital and increased utility rates in Water and Wastewater.
- Operating grants increased \$17.1 million (140.9%) due to increased grants for Juneau International Airport and Bartlett Regional Hospital.
- Juneau International Airport expenses increased \$1.2 million (7.6%) principally due to depreciation of assets.
- Hospital expenses increased \$17.5 million (16.5%) due to increased operations from the Pandemic.



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.



*For the year ended June 30, 2021***MANAGEMENT'S DISCUSSION and ANALYSIS**

CBJ's governmental funds reported combined ending fund balances of \$107.4 million, an increase of \$13.0 million (13.8%) over the prior year due to an increase in Federal grant revenue related to COVID.

Fund balances have been classified as follows (see pages 47 through 48):

- \$5.2 million as non-spendable,
- \$52.5 million as restricted,
- \$8.5 million as committed,
- \$17.5 million as assigned, and
- \$23.6 million as unassigned.

Of the assigned amount, \$11.8 million is set aside for FY22 budgetary spending and \$5.6 million to meet the liability for earned but unused leave. The unassigned balance is partly comprised of \$13.3 million in fund balance for budget reserve purposes.

The General Fund is the primary operating fund of the CBJ. At the end of the current fiscal year, unassigned fund balance was \$30.6 million, while total fund balance reached \$43.3 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, 2021, the amount of the reserve was \$13.3 million and is shown as unassigned fund balance.

Significant changes are as follows:

- Tax income increased \$1.4 million (3.1%) due to increases in assessed values for Juneau and the subsequent increases in property tax revenue.
- Investment income decreased \$4.8 million (81.3%) primarily due to market conditions and the timing of CBJ's investment strategies.
- State source income increased \$2.2 million (36.5%) due to increases in various COVID-related state grants.

The Sales Tax Special Revenue Fund makes up about 25.0% 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 \$7.4 million (15.0%). This can be attributed to the COVID related decrease in tourism and local business activity.
- Sales tax transfers to other funds decreased \$7.5 million (14.8%) 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 \$3.4 million (100%) due to a decrease in State reimbursement for school debt.
- Transfers from other funds increased \$6.5 million (310%) reflecting a General fund subsidy to the fund.
- Transfers out, issuance of long-term debt, and payment to refunding agent all increased variously due to the issuance of new debt, refunding and subsequent transfers to capital projects for spending.

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 \$639.6 million, an increase of \$7.1 million (1.1%) over the prior year, excluding internal service funds. Of this amount, \$28.1 million represented unrestricted net position. This amount is equal to 20.1% of operating expenses exclusive of depreciation.

Individually, the Airport experienced the largest increase in net position, \$17.9 million (8.4%) due to a large increase in reserves for future debt payments. Wastewater experienced the largest decrease in net position, \$15.9 million (16.6%) due to a restatement regarding DEC loans.

Significant changes are as follows:

- Overall, operating revenues increased \$2.5 million (1.8%). The Airport experienced the largest dollar decrease of \$2.1 million (33.6%) over the prior year. The Hospital Fund experienced the largest dollar increase of \$7.7 million (7.2%).
- Overall, salaries and fringe benefits increased \$13.1 million (16.6%). This Hospital Fund experienced the largest increase of \$11.8 million (16.8%).
- Overall, commodities and services were up from the prior year with an increase of \$5.2 million (12.3%). This was principally due to a \$5.2 million (18.32%) 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 \$11.0 million and can be briefly summarized as follows:

- Transfers from Special Revenue Funds increased \$11.0 million (32.8%) over the original budget.
- Transfers to the Debt Service Fund increased \$5.9 million (16.2%) over the original budget.
- Legislative expenditure budget increased \$7.3 million (228.7%). This reflects additional community support via COVID related grants.
- State Source revenue budget increased \$6.8 million (14.4%). This reflects additional State revenue related to the pandemic.
- Federal Sources revenue budget increased \$10.7 million (5.0%). This reflects additional Federal revenue related to the pandemic.

Actual revenues were \$6.0 million (8.3%) less than final budget, while actual expenditures were \$8.6 million (7.5%) less than final budget and other financing sources/uses were 4.0 million (10.9%) more than final budget, resulting in an actual net draw in fund balance of \$.01 million; the original budget had anticipated an increase of \$5.9 million. The revenue decrease occurred due to the deficit of \$1.8 million (61.9%) in investment income and a deficit in state source revenue of \$2.1 million (20.1%). The expenditure decrease was primarily due to public safety, legislative and administration expenditures being under budget by a combined \$5.5 million (12.4%) 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, 2021, amounts to \$1,052.1 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 \$14.0 million

For the year ended June 30, 2021

MANAGEMENT'S DISCUSSION and ANALYSIS

(1.4%). Governmental capital assets decreased \$8.9 million (2.0%), while business-type capital assets increased \$23.0 million (3.9%).

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

- Buildings and improvements decreased \$24.8 (3.73%).
- Infrastructure increased \$4.9 million (8.1%).
- Construction in progress increased \$26.4 million (12.3%)
- Major asset additions included capital projects such as various Road Projects, Eaglecrest Learning Center, Bridge Park, Snow Removal Equipment, Terminal Reconstruction, and Last Chance Basin Hydro-Geo.

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

	Governmental Activities		Business-type Activities		Totals	
	2021	2020	2021	2020	2021	2020
Land	\$ 40,887,830	39,060,769	20,963,517	20,761,528	61,851,347	59,822,297
Buildings and improvements	260,465,427	266,812,798	379,109,384	397,561,563	639,574,811	664,374,361
Equipment	21,502,130	22,279,230	22,931,280	16,600,419	44,433,410	38,879,649
Infrastructure	64,754,494	59,898,825	-	-	64,754,494	59,898,825
Construction in progress	56,929,011	65,403,111	184,598,993	149,715,392	241,528,004	215,118,503
Totals	\$ 444,538,892	453,454,733	607,603,174	584,638,902	1,052,142,066	1,038,093,635

Additional information on the CBJ's capital assets can be found in Note 7 on pages 59 through 60 of this report.

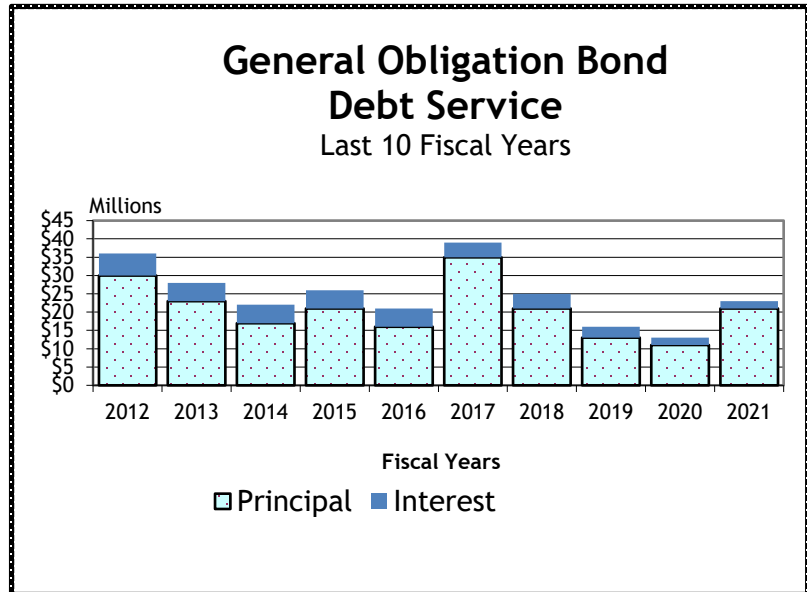
Debt Administration – As of June 30, 2021, the CBJ had a total of \$114.9 million in bond debt, which consisted of fifteen general obligation and five revenue bond issues. The general obligation issues accounted for \$55.2 million and the revenue bonds accounted for \$59.7 million.

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

	Governmental Activities		Business-type Activities		Totals	
	2021	2020	2021	2020	2021	2020
General obligation bonds	\$ 55,165,000	48,876,500	-	-	55,165,000	48,876,500
Revenue bonds	20,640,000	21,675,000	39,075,000	41,065,000	59,715,000	62,740,000
Notes payable	-	-	23,675,873	4,285,255	23,675,873	4,285,255
Totals	\$ 75,805,000	70,551,500	62,750,873	45,350,255	138,555,873	115,901,755

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 \$1,736. A more detailed analysis of bonded debt is contained in the Statistical Section, page 215.

Approximately 26.5% or \$14.6 million of CBJ’s \$55.2 million in outstanding general obligation bond debt as of June 30, 2021 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. However, due to uncertainty around the State’s financial picture, this reimbursement was removed from the State’s budget in FY21 and the City and Borough received no reimbursement.



The general obligation debt increased \$6.3 million (12.9%) in the current year. This net decrease is principally due to principal payments made during the year.

The revenue bond debt decreased \$3.0 million (4.8%) due to principal payments made during the year.

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.

On July 6, 2020, CBJ issued \$7.11 million in general obligation refunding bonds with an interest rate of 1.12%. CBJ issued the bonds to retire \$7.58 million of 2010 bonds. CBJ used the net proceeds along with other resources to call and retire the bonds on August 1, 2020. The refunding resulted in a net present value savings of \$0.289 million.

On April 28, 2021, CBJ issued \$18.01 million of general obligation bonds. On October 1, 2019, the voters of CBJ approved the authorization to issue general obligation bonds in the aggregate principal amount not to exceed \$7.0 million to be used to pay for renovation, expansion and upgrades to Centennial Hall Convention Center. On October 6, 2020, the voters of CBJ approved general obligation bonds in the aggregate principal amount not to exceed \$15.0 million for the cost of renovations, construction upgrades and capital improvements to the facilities of CBJ; including

*For the year ended June 30, 2021***MANAGEMENT'S DISCUSSION and ANALYSIS**

the school roof replacements, municipal park improvements, street repairs and energy efficiency building maintenance projects.

On June 16, 2021, CBJ participated in a bond refunding. In the transaction, CBJ issued \$1.74 million in general obligation bonds. Proceeds from the bonds were used to advance refund the callable portion (\$1.575 million) of 2013 CIP GO bonds, and resulted in net present value savings of \$0.19 million.

Additional information on the CBJ's long-term debt can be found in Note 9 on pages 61 through 66 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.

The State of Alaska depends heavily on oil production as its primary source of operating revenues. With the low oil prices, the State's financial situation is not as strong as in past 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 significantly in 2021 due to the global pandemic but are expected to rebound in to 2022. The CBJ sales tax revenue decreased \$7.4 million (15.0%) in FY21, resulting from depressed economic conditions related to the pandemic, especially in the tourism industry. This trend should rebound in Fiscal Year 2022, back closer to pre-pandemic levels. 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 9.36 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 10.56 for FY22.

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 FY21. These statements may be obtained by calling (907) 796-8900.

MANAGEMENT'S DISCUSSION and ANALYSIS

For the year ended June 30, 2021

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, 2021

	Primary Government		Totals	School District Component Unit
	Governmental Activities	Business-type Activities		
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
Equity in central treasury	\$ 57,877,953	94,695,972	152,573,925	464,732
Receivables (net of allowance for doubtful accounts)	16,718,285	22,647,770	39,366,055	934,679
Due from other governments	2,618,651	9,344,042	11,962,693	2,063,498
Due from primary government	-	-	-	812,191
Internal balances	1,260,880	(1,260,880)	-	-
Inventories	1,554,925	6,575,564	8,130,489	82,182
Prepaid items	2,303,498	1,680,029	3,983,527	870,104
Other assets	432,820	-	432,820	-
Temporarily restricted assets:				
Equity in central treasury	57,132,213	58,795,592	115,927,805	-
Receivables (net of allowance for doubtful accounts)	-	600,554	600,554	-
Intergovernmental receivables	966,767	4,644,943	5,611,710	-
Capital assets (net of accumulated depreciation where applicable):				
Land	40,887,830	20,963,517	61,851,347	-
Plant and equipment	281,967,556	402,040,664	684,008,220	486,660
Infrastructure	64,754,495	-	64,754,495	-
Construction and infrastructure in progress	56,929,011	184,598,993	241,528,004	-
Net OPEB asset	5,107,197	6,772,688	11,879,885	7,469,251
Total assets	590,512,081	812,099,448	1,402,611,529	13,183,297
Deferred outflows of resources	11,569,645	15,314,736	26,884,381	10,038,546
Total assets and deferred outflows of resources	602,081,726	827,414,184	1,429,495,910	23,221,843
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES				
Accounts payable	2,423,723	7,110,365	9,534,088	332,126
Accrued liabilities	4,682,051	10,209,395	14,891,446	1,022,644
Accrued interest payable	538,421	682,053	1,220,474	-
Due to component unit	89,969	722,222	812,191	-
Unearned revenue	3,044,383	2,248,786	5,293,169	411,509
Liabilities payable from restricted assets	3,960,615	2,841,518	6,802,133	-
Noncurrent liabilities:				
Due within one year:				
Bonds, loans, and contracts	13,059,660	4,722,105	17,781,765	-
Compensated absences	2,608,827	3,370,061	5,978,888	-
Due in more than one year:				
Bonds, loans, and contracts	70,431,357	59,962,512	130,393,869	-
Compensated absences	3,320,325	2,984,356	6,304,681	2,314,012
Net pension liability	60,388,297	81,725,003	142,113,300	53,776,046
Net OPEB liability	98,768	171,169	269,937	48,861
Total liabilities	164,646,396	176,749,545	341,395,941	57,905,198
Deferred inflows of resources	4,272,172	5,806,012	10,078,184	4,993,987
Total liabilities and deferred inflows of resources	168,918,568	182,555,557	351,474,125	62,899,185
NET POSITION (DEFICIT)				
Net investment in capital assets	381,670,103	542,918,557	924,588,660	486,660
Restricted - expendable:				
Capital projects	29,894,758	59,835,012	89,729,770	-
Debt service	2,399,271	8,802,825	11,202,096	-
Other purposes	2,719,930	-	2,719,930	40,746
Restricted - nonexpendable - Jensen-Olson Arboretum	2,097,159	-	2,097,159	-
Unrestricted	14,381,937	33,302,233	47,684,170	(40,204,748)
Total net position (deficit)	\$ 433,163,158	644,858,627	1,078,021,785	(39,677,342)

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

Statement of Activities

For the year ended June 30, 2021

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
Legislative	\$ 8,978,176	-	583	-
Legal	1,654,002	-	75,303	-
Administration	5,963,441	61,457	849,974	-
Education	38,948,585	-	-	-
Finance	3,809,986	98,070	269,843	-
Engineering	759,241	23,051	129,438	-
Libraries	3,755,236	29,207	405,048	-
Social services	1,458,284	-	-	-
Parks and recreation	16,765,513	3,476,508	897,138	89,621
Community development and lands management	5,596,215	1,202,187	188,497	216,494
Affordable housing	33,799	9,999	-	-
Public safety	58,530,710	2,648,011	46,127,551	-
Public works	13,777,539	13,559	605,264	-
Public transportation	5,238,737	431,632	4,645,294	-
Community projects	-	-	-	-
Tourism and conventions	824,159	8,645	-	2,446,364
Interest on long-term debt	2,154,213	-	-	-
Total governmental activities	<u>168,247,836</u>	<u>8,002,326</u>	<u>54,193,933</u>	<u>2,752,479</u>
Business-type activities:				
Airport	17,144,375	4,253,059	16,672,166	14,602,067
Hospital	123,319,728	114,613,513	11,793,118	-
Water	5,897,479	5,853,331	81,867	658,444
Wastewater	12,047,781	13,465,346	206,676	64,145
Harbors	7,408,247	3,706,175	472,343	143,837
Dock	6,539,184	49,532	55,454	9,342,985
Waste Management	1,828,312	72,653	7,823	-
Total business-type activities	<u>174,185,106</u>	<u>142,013,609</u>	<u>29,289,447</u>	<u>24,811,478</u>
Total primary government	<u>\$ 342,432,942</u>	<u>150,015,935</u>	<u>83,483,380</u>	<u>27,563,957</u>
Component unit:				
Education	\$ 85,014,898	995,930	15,998,838	-
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 as restated				
Net position - ending				

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



Net (Expense) Revenue and Changes in Net Position

Primary Government			School District Component Unit
Governmental Activities	Business-type Activities	Totals	
(8,977,593)	-	(8,977,593)	-
(1,578,699)	-	(1,578,699)	-
(5,052,010)	-	(5,052,010)	-
(38,948,585)	-	(38,948,585)	-
(3,442,073)	-	(3,442,073)	-
(606,752)	-	(606,752)	-
(3,320,981)	-	(3,320,981)	-
(1,458,284)	-	(1,458,284)	-
(12,302,246)	-	(12,302,246)	-
(3,989,037)	-	(3,989,037)	-
(23,800)	-	(23,800)	-
(9,755,148)	-	(9,755,148)	-
(13,158,716)	-	(13,158,716)	-
(161,811)	-	(161,811)	-
-	-	-	-
1,630,850	-	1,630,850	-
(2,154,213)	-	(2,154,213)	-
<u>(103,299,098)</u>	<u>-</u>	<u>(103,299,098)</u>	<u>-</u>
-	18,382,917	18,382,917	-
-	3,086,903	3,086,903	-
-	696,163	696,163	-
-	1,688,386	1,688,386	-
-	(3,085,892)	(3,085,892)	-
-	2,908,787	2,908,787	-
-	(1,747,836)	(1,747,836)	-
-	<u>21,929,428</u>	<u>21,929,428</u>	<u>-</u>
<u>(103,299,098)</u>	<u>21,929,428</u>	<u>(81,369,670)</u>	<u>-</u>
-	-	-	(68,020,130)
53,290,082	-	53,290,082	-
41,839,963	-	41,839,963	-
2,644,505	-	2,644,505	-
1,240,271	-	1,240,271	-
2,974,085	-	2,974,085	69,754,918
1,355,112	744,972	2,100,084	-
168,044	16,528	184,572	-
155,873	-	155,873	683,995
(4,644,025)	4,644,025	-	-
<u>99,023,910</u>	<u>5,405,525</u>	<u>104,429,435</u>	<u>70,438,913</u>
(4,275,188)	27,334,953	23,059,765	2,418,783
<u>437,438,346</u>	<u>617,523,674</u>	<u>1,054,962,020</u>	<u>(42,096,125)</u>
<u>433,163,158</u>	<u>644,858,627</u>	<u>1,078,021,785</u>	<u>(39,677,342)</u>

Governmental Funds – Balance Sheet

June 30, 2021

	<u>General</u>	<u>Sales Tax</u>
ASSETS		
Equity in central treasury	\$ 39,514,997	1,421,084
Receivables, net of allowance for doubtful accounts:		
Taxes	378,022	6,228,153
Accounts	1,851,469	-
State of Alaska	886,806	-
Federal government	176,315	-
Special assessments	249,770	-
Notes receivable	770,234	2,558,531
Interfund receivable from other funds	7,735,396	-
Inventories	599,591	-
Deposits	425,343	-
Prepaid items	67,066	-
Equity in joint ventures	-	-
Advance to other funds	82,446	-
Restricted assets:		
Equity in central treasury	-	-
State of Alaska Receivable	-	-
Total assets	<u>\$ 52,737,455</u>	<u>10,207,768</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 1,270,159	1,815
Accrued salaries, payroll taxes, and withholdings payable	3,109,364	-
Accrued and other liabilities	1,378,753	-
Unearned revenues	175,374	-
Advance from General Fund	-	-
Payable from restricted assets:		
Accounts and contracts payable payable from restricted assets	-	-
Total liabilities	5,933,650	1,815
Deferred inflows of resources	3,519,662	2,186,238
Total liabilities and deferred inflows of resources	<u>9,453,312</u>	<u>2,188,053</u>
FUND BALANCES		
Nonspendable:		
Inventory	599,591	-
Jensen-Olson Permanent Fund	-	-
Prepays	67,066	-
Restricted for:		
Debt service	-	-
Capital improvements	-	-
Jensen-Olson Permanent Fund	-	-
Other purposes	780,284	-
Committed to:		
Notes receivable	770,234	-
Other purposes	-	2,959,415
Assigned to:		
Advance to Special Revenue Fund	82,446	-
Subsequent year expenditures	4,826,500	5,060,300
Compensated absences	5,560,202	-
Unassigned	30,597,820	-
Total fund balances	<u>43,284,143</u>	<u>8,019,715</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 52,737,455</u>	<u>10,207,768</u>

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

Pandemic Response	General Debt Service	Other Governmental Funds	Totals
-	270,137	5,975,013	47,181,231
-	44,757	1,109,548	7,760,480
-	-	2,584,512	4,435,981
-	-	-	886,806
573,929	-	-	750,244
-	-	-	249,770
-	-	943,289	4,272,054
-	-	-	7,735,396
-	-	202,495	802,086
-	-	-	425,343
-	2,235,525	-	2,302,591
-	-	7,477	7,477
-	-	-	82,446
-	-	57,132,212	57,132,212
-	-	966,767	966,767
<u>573,929</u>	<u>2,550,419</u>	<u>68,921,313</u>	<u>134,990,884</u>
189,841	109,400	49,178	1,620,393
-	-	65,478	3,174,842
-	-	10,000	1,388,753
246,388	-	2,622,621	3,044,383
3,073,545	-	4,530,840	7,604,385
-	-	3,960,615	3,960,615
3,509,774	109,400	11,238,732	20,793,371
-	41,748	1,080,594	6,828,242
<u>3,509,774</u>	<u>151,148</u>	<u>12,319,326</u>	<u>27,621,613</u>
-	-	202,495	802,086
-	-	2,097,159	2,097,159
-	2,235,525	-	2,302,591
-	163,746	-	163,746
-	-	50,516,986	50,516,986
-	-	1,024,219	1,024,219
-	-	46,275	826,559
-	-	25,455	795,689
-	-	4,751,741	7,711,156
-	-	-	82,446
-	-	1,940,425	11,827,225
-	-	42,529	5,602,731
(2,935,845)	-	(4,045,297)	23,616,678
<u>(2,935,845)</u>	<u>2,399,271</u>	<u>56,601,987</u>	<u>107,369,271</u>
<u>573,929</u>	<u>2,550,419</u>	<u>68,921,313</u>	<u>134,990,884</u>

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

June 30, 2021

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

Fund balances - total governmental funds		\$ 107,369,271
Certain assets used in governmental activities are not financial resources in the current period and therefore not reported in governmental funds.		
OPEB assets		4,901,702
Capital assets used in governmental activities are not financial resources and therefore not reported in governmental funds.		
Governmental capital assets	\$ 887,305,550	
Less accumulated depreciation	<u>(456,360,768)</u>	430,944,782
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	7,836,777	
Deferred outflows arising from net OPEB liability calculation	<u>3,108,386</u>	10,945,163
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	6,644,208	
Deferred inflows arising from net OPEB liability calculation	<u>(3,923,717)</u>	2,720,491
Certain liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.		
Bonds and loans payable	(75,805,000)	
Premium on bonds payable	(20,026,801)	
Accumulated bond premium amortization	12,340,784	
Net pension liability	(57,976,178)	
Net OPEB liability	(94,762)	
Accrued interest payable	(538,421)	
Compensated absences	<u>(5,656,816)</u>	(147,757,194)
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	10,696,722	
Receivables - State of Alaska	981,601	
Inventories and prepaid items	753,747	
Capital assets, net of accumulated depreciation	13,594,110	
OPEB asset	205,495	
Deferred outflows of resources	624,482	
Accounts payable and other accrued liabilities	(1,194,122)	
Net pension liability and net OPEB liability	(2,416,125)	
Deferred inflows of resources	(164,421)	
Due to component unit	(89,969)	
Receivable from business-type activities	<u>1,047,423</u>	24,038,943
Net position of governmental activities		<u>\$ 433,163,158</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, 2021*

	<u>General</u>	<u>Sales Tax</u>
REVENUES		
Taxes	\$ 47,261,626	41,886,606
State sources	8,278,210	-
Federal sources	3,103,373	-
Charges for services	2,866,775	-
Contracted services	-	-
Licenses, permits, and fees	789,212	-
Sales and repayment of loans	23,613	-
Fines and forfeitures	332,680	-
Investment and interest income	1,096,562	-
Rentals and leases	284,364	-
Special assessments	57,147	-
Donations and contributions	54,079	-
Other	215,465	-
Total revenues	<u>64,363,106</u>	<u>41,886,606</u>
EXPENDITURES		
Legislative	8,906,777	-
Legal	1,656,852	-
Administration	4,561,685	-
Education	28,953,846	-
Finance	3,197,417	546,343
Engineering	795,330	-
Libraries	3,481,043	-
Social services	1,458,284	-
Parks and recreation	7,746,108	-
Community development and lands management	2,969,133	-
Affordable housing	-	-
Public safety	27,375,402	-
Public works	5,537,597	-
Public transportation	6,897,207	-
Tourism and conventions	603,615	-
Debt service:		
Principal	-	-
Interest	-	-
Fiscal agent, bond issuance and letter of credit fees	-	-
Capital projects	-	-
Total expenditures	<u>104,140,296</u>	<u>546,343</u>
Excess (deficiency) of revenues over expenditures	<u>(39,777,190)</u>	<u>41,340,263</u>
OTHER FINANCING SOURCES (USES)		
Transfers from other funds	48,742,707	1,600,000
Transfers to other funds	(8,315,400)	(43,036,500)
Payment to refunded bond escrow agent	-	-
Issuance of long-term debt	-	-
Bond premium	-	-
Total other financing sources (uses)	<u>40,427,307</u>	<u>(41,436,500)</u>
Net change in fund balances	650,117	(96,237)
Fund balances at beginning of year	<u>42,634,026</u>	<u>8,115,952</u>
Fund balances at end of year	<u>\$ 43,284,143</u>	<u>8,019,715</u>

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

Pandemic Response	General Debt Service	Other Governmental Funds	Totals
-	6,085,822	3,884,776	99,118,830
288,548	-	2,801,680	11,368,438
43,407,312	-	10,000	46,520,685
-	-	1,545,477	4,412,252
-	-	65,967	65,967
-	-	228,317	1,017,529
-	-	1,120,152	1,143,765
-	-	2,070	334,750
-	74,198	617,989	1,788,749
-	-	766,688	1,051,052
-	-	-	57,147
-	-	75,000	129,079
-	-	650,000	865,465
43,695,860	6,160,020	11,768,116	167,873,708
-	-	-	8,906,777
-	-	-	1,656,852
-	-	-	4,561,685
-	-	-	28,953,846
-	-	79,339	3,823,099
-	-	-	795,330
-	-	-	3,481,043
-	-	-	1,458,284
-	-	3,390,013	11,136,121
-	-	627,197	3,596,330
-	-	33,799	33,799
31,586,246	-	-	58,961,648
-	-	-	5,537,597
-	-	634,176	7,531,383
-	-	15,100	618,715
-	12,377,892	-	12,377,892
-	3,057,499	-	3,057,499
-	300,621	-	300,621
-	-	15,754,968	15,754,968
31,586,246	15,736,012	20,534,592	172,543,489
12,109,614	(9,575,992)	(8,766,476)	(4,669,781)
-	8,597,775	33,476,608	92,417,090
(15,045,459)	(22,000,000)	(8,676,356)	(97,073,715)
-	(9,505,500)	-	(9,505,500)
-	26,860,000	-	26,860,000
-	4,950,998	-	4,950,998
(15,045,459)	8,903,273	24,800,252	17,648,873
(2,935,845)	(672,719)	16,033,776	12,979,092
-	3,071,990	40,568,211	94,390,179
(2,935,845)	2,399,271	56,601,987	107,369,271

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, 2021

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

Net change in fund balances - total governmental funds	\$	12,979,092
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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	\$	9,333,395	
Less current year depreciation, net		<u>(19,309,624)</u>	(9,976,229)

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	4,559,924	
Increase in net pension liability	(5,792,904)	
Decrease in net OPEB liability	<u>1,618,258</u>	385,278

Changes in deferred inflows and outflows related to pension

3,597,862

Changes in deferred inflows and outflows related to OPEB

(2,881,652)

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	(26,860,000)	
Premium on new debt	(4,950,998)	
Bond and loan payments	<u>21,606,500</u>	(10,204,498)

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.

(944,965)

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	1,342,044	
Change in accrued interest payable	138,755	
Change in compensated absences	<u>(403,926)</u>	1,076,873

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

1,693,051

Change in net position of governmental activities	\$	<u><u>(4,275,188)</u></u>
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The notes to the basic financial statements are an integral part of this statement.



Proprietary Funds
Statement of Net Position

June 30, 2021

	Business-type Activities -		
	Juneau International Airport	Bartlett Regional Hospital	Areawide Water Utility
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
Current assets:			
Equity in central treasury	\$ -	54,015,976	7,880,188
Receivables, net of allowance for doubtful accounts:			
Accounts	443,423	19,852,757	546,341
Federal government	9,344,042	-	-
Inventories	773,300	3,581,335	508,407
Prepaid items	-	1,674,745	-
Total current assets	<u>10,560,765</u>	<u>79,124,813</u>	<u>8,934,936</u>
Non-current assets:			
Restricted assets:			
Equity in central treasury	11,798,755	16,105,537	7,636,964
Receivables:			
State of Alaska	3,609	-	584,682
Federal government	3,792,815	-	-
Special assessments	-	-	480
Capital assets:			
Land	13,363,761	550,540	77,803
Buildings and improvements	192,568,090	104,752,451	110,322,210
Machinery, equipment, and fixtures	10,796,177	44,466,480	1,516,919
Construction work in progress	86,682,266	10,349,700	11,940,146
Less accumulated depreciation	<u>(77,401,771)</u>	<u>(101,584,466)</u>	<u>(74,687,628)</u>
Total capital assets, net of accumulated depreciation	226,008,523	58,534,705	49,169,450
OPEB asset	315,754	5,637,783	136,070
Total non-current assets	<u>241,919,456</u>	<u>80,278,025</u>	<u>57,527,646</u>
Total assets	252,480,221	159,402,838	66,462,582
Deferred outflows of resources	<u>697,356</u>	<u>12,654,846</u>	<u>365,350</u>
Total assets and deferred outflows of resources	<u>253,177,577</u>	<u>172,057,684</u>	<u>66,827,932</u>

Enterprise Funds

<u>Areawide Wastewater Utility</u>	<u>Boat Harbors</u>	<u>Dock</u>	<u>Waste Management</u>	<u>Totals</u>	<u>Internal Service Funds</u>
13,712,556	2,214,075	1,906,036	983,392	80,712,223	24,680,471
1,515,945	277,579	11,678	47	22,647,770	-
-	-	-	-	9,344,042	981,601
1,712,522	-	-	-	6,575,564	752,840
368	2,458	2,458	-	1,680,029	907
<u>16,941,391</u>	<u>2,494,112</u>	<u>1,920,172</u>	<u>983,439</u>	<u>120,959,628</u>	<u>26,415,819</u>
18,766,454	1,883,650	2,604,232	-	58,795,592	-
120,000	143,837	-	-	852,128	-
-	-	-	-	3,792,815	-
600,074	-	-	-	600,554	-
695,392	4,768,164	1,507,857	-	20,963,517	-
101,830,111	97,573,956	111,790,398	1,150,000	719,987,216	154,698
5,474,570	1,189,251	1,079,581	389,293	64,912,271	38,094,293
30,666,520	698,530	44,261,831	-	184,598,993	-
<u>(67,978,423)</u>	<u>(28,985,861)</u>	<u>(31,704,639)</u>	<u>(516,035)</u>	<u>(382,858,823)</u>	<u>(24,654,881)</u>
70,688,170	75,244,040	126,935,028	1,023,258	607,603,174	13,594,110
338,745	149,328	124,603	13,431	6,715,714	262,469
<u>90,513,443</u>	<u>77,420,855</u>	<u>129,663,863</u>	<u>1,036,689</u>	<u>678,359,977</u>	<u>13,856,579</u>
107,454,834	79,914,967	131,584,035	2,020,128	799,319,605	40,272,398
<u>822,530</u>	<u>346,503</u>	<u>266,410</u>	<u>34,775</u>	<u>15,187,770</u>	<u>751,448</u>
<u>108,277,364</u>	<u>80,261,470</u>	<u>131,850,445</u>	<u>2,054,903</u>	<u>814,507,375</u>	<u>41,023,846</u>

(continued)

Proprietary Funds
Statement of Net Position (Continued)
June 30, 2021

	Business-type Activities -		
	Juneau International Airport	Bartlett Regional Hospital	Areawide Water Utility
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES			
Current liabilities:			
Accounts payable	\$ 237,300	6,187,325	71,038
Accrued salaries, payroll taxes, and withholdings payable	174,432	3,323,303	76,659
Accrued annual leave and compensation time	155,870	2,827,362	75,883
Accrued interest and other liabilities	213,283	315,297	6,738
Unearned revenues	-	654,002	-
State of Alaska extension loans payable	-	-	67,487
Interfund payable to other funds	213,457	-	-
Revenue bonds payable	2,499,946	1,067,910	-
Total current liabilities	3,494,288	14,375,199	297,805
Non-current liabilities:			
Restricted liabilities:			
Accounts and contracts payable	1,964,736	-	471,138
Unearned revenues	-	-	480
Accrued annual leave and compensation time	198,379	2,293,651	96,578
State of Alaska extension loans payable	-	-	975,149
Revenue bonds payable	13,031,367	17,331,574	-
Net pension liability	3,563,161	67,553,562	2,113,062
OPEB liability	5,606	148,118	3,011
Total non-current liabilities	18,763,249	87,326,905	3,659,418
Total liabilities	22,257,537	101,702,104	3,957,223
Deferred inflows of resources	243,294	4,884,297	118,264
Total liabilities and deferred inflows of resources	22,500,831	106,586,401	4,075,487
NET POSITION			
Net investment in capital assets	210,477,210	40,135,221	48,126,814
Restricted - Debt service	6,204,420	1,806,546	-
Restricted - Capital projects	13,630,443	15,298,990	7,750,508
Unrestricted	364,673	8,230,526	6,875,123
Total net position	\$ 230,676,746	65,471,283	62,752,445

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

<u>Areawide Wastewater Utility</u>	<u>Boat Harbors</u>	<u>Dock</u>	<u>Waste Management</u>	<u>Totals</u>	<u>Internal Service Funds</u>
184,881	47,987	7,518	203,152	6,939,201	974,494
195,558	92,926	71,348	9,129	3,943,355	153,496
200,939	61,608	23,336	3,062	3,348,060	141,829
39,187	107,548	-	-	682,053	6,231,000
-	1,036,772	-	-	1,690,774	-
587,415	-	-	-	654,902	-
-	-	-	-	213,457	-
-	499,347	-	-	4,067,203	-
1,207,980	1,846,188	102,202	215,343	21,539,005	7,500,819
317,754	22,500	65,390	-	2,841,518	-
(100)	-	557,632	-	558,012	-
255,740	78,409	29,700	3,897	2,956,354	180,510
22,045,822	-	-	-	23,020,971	-
-	6,578,600	-	-	36,941,541	-
4,457,088	1,836,682	1,329,072	215,879	81,068,506	3,068,616
6,784	3,305	2,753	455	170,032	5,143
27,083,088	8,519,496	1,984,547	220,231	147,556,934	3,254,269
28,291,068	10,365,684	2,086,749	435,574	169,095,939	10,755,088
278,073	124,169	97,623	14,467	5,760,187	210,246
28,569,141	10,489,853	2,184,372	450,041	174,856,126	10,965,334
48,054,933	68,166,093	126,935,028	1,023,258	542,918,557	13,594,110
-	791,859	-	-	8,802,825	-
19,168,874	2,004,987	1,981,210	-	59,835,012	-
12,484,416	(1,191,322)	749,835	581,604	28,094,855	16,464,402
79,708,223	69,771,617	129,666,073	1,604,862	639,651,249	30,058,512
				5,207,378	
				\$ 644,858,627	

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

For the year ended June 30, 2021

	Business-type Activities -		
	Juneau International Airport	Bartlett Regional Hospital	Areawide Water Utility
OPERATING REVENUES			
Charges for services:			
Unpledged	\$ 2,892,865	-	5,119,150
Pledged as security for revenue bonds	-	114,613,513	-
Licenses, permits, and fees	336,848	-	-
Sales	3,960	-	-
Fines and forfeitures	1,835	-	-
Rentals and leases	945,316	-	-
Donations and contributions	-	-	-
Other	72,235	-	734,181
Total operating revenues	<u>4,253,059</u>	<u>114,613,513</u>	<u>5,853,331</u>
OPERATING EXPENSES			
Salaries and fringe benefits	3,017,669	81,814,560	1,283,328
Commodities and services	5,106,817	33,370,551	1,416,692
Depreciation	8,555,690	7,543,194	3,186,586
Total operating expenses	<u>16,680,176</u>	<u>122,728,305</u>	<u>5,886,606</u>
Operating income (loss)	<u>(12,427,117)</u>	<u>(8,114,792)</u>	<u>(33,275)</u>
NONOPERATING INCOME (EXPENSES)			
State sources	291,438	3,612,319	81,867
Federal sources	16,380,728	7,996,282	-
Investment and interest income	90,925	422,856	58,850
Interest expense	(368,477)	(660,276)	(4,038)
Gain (loss) on disposal of capital assets	(98,808)	16,528	-
Net nonoperating income (expense)	<u>16,295,806</u>	<u>11,387,709</u>	<u>136,679</u>
Income (loss) before contributions and transfers	3,868,689	3,272,917	103,404
Capital contributions	14,602,067	-	658,444
Transfers from other funds	-	693,000	1,000,000
Transfers to other funds	(602,375)	-	-
Change in net position	17,868,381	3,965,917	1,761,848
Net position at beginning of year	212,808,365	61,505,366	61,830,772
Restatement	-	-	(840,175)
Net position at end of year	<u>\$ 230,676,746</u>	<u>65,471,283</u>	<u>62,752,445</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

<u>Areawide Wastewater Utility</u>	<u>Boat Harbors</u>	<u>Dock</u>	<u>Waste Management</u>	<u>Totals</u>	<u>Internal Service Funds</u>
13,438,719	-	49,532	71,327	21,571,593	34,432,237
-	2,841,192	-	-	117,454,705	-
-	5	-	-	336,853	-
-	-	-	-	3,960	-
-	7,445	-	-	9,280	-
-	855,398	-	-	1,800,714	-
-	-	-	-	-	-
26,627	2,135	-	1,326	836,504	-
<u>13,465,346</u>	<u>3,706,175</u>	<u>49,532</u>	<u>72,653</u>	<u>142,013,609</u>	<u>34,432,237</u>
3,514,445	1,612,666	718,665	159,326	92,120,659	2,795,787
4,093,325	1,483,547	616,874	1,576,118	47,663,924	28,785,587
3,233,631	3,808,664	4,706,569	90,514	31,124,848	2,730,453
<u>10,841,401</u>	<u>6,904,877</u>	<u>6,042,108</u>	<u>1,825,958</u>	<u>170,909,431</u>	<u>34,311,827</u>
<u>2,623,945</u>	<u>(3,198,702)</u>	<u>(5,992,576)</u>	<u>(1,753,305)</u>	<u>(28,895,822)</u>	<u>120,410</u>
206,676	472,343	55,454	7,823	4,727,920	1,496,897
-	-	-	-	24,377,010	151,789
128,341	30,270	12,902	828	744,972	55,717
(57,937)	(241,736)	-	-	(1,332,464)	-
<u>(1,140,738)</u>	<u>(263,364)</u>	<u>-</u>	<u>-</u>	<u>(1,486,382)</u>	<u>168,044</u>
<u>(863,658)</u>	<u>(2,487)</u>	<u>68,356</u>	<u>8,651</u>	<u>27,031,056</u>	<u>1,872,447</u>
1,760,287	(3,201,189)	(5,924,220)	(1,744,654)	(1,864,766)	1,992,857
64,145	143,837	9,342,985	-	24,811,478	-
1,500,000	-	448,500	1,604,900	5,246,400	38,945
<u>(26,345)</u>	<u>-</u>	<u>(500,000)</u>	<u>-</u>	<u>(1,128,720)</u>	<u>-</u>
3,298,087	(3,057,352)	3,367,265	(139,754)	27,064,392	2,031,802
95,574,231	72,828,969	126,298,808	1,744,616	-	28,026,710
<u>(19,164,095)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>79,708,223</u>	<u>69,771,617</u>	<u>129,666,073</u>	<u>1,604,862</u>	<u>-</u>	<u>30,058,512</u>
				<u>270,561</u>	
				<u>\$ 27,334,953</u>	

Proprietary Funds
Statement of Cash Flows

For the year ended June 30, 2021

	Business-type Activities -		
	Juneau International Airport	Bartlett Regional Hospital	Areawide Water Utility
Cash flows from operating activities:			
Cash receipts from customers	\$ 4,962,380	107,263,179	5,858,256
Payments to suppliers for goods and services	(3,827,731)	(30,171,925)	(1,044,041)
Payments to employees for services	(3,353,939)	(82,991,512)	(1,357,919)
Payments for interfund exchange transactions	(704,376)	(1,071,460)	(457,540)
Net cash provided (used) by operating activities	<u>(2,923,666)</u>	<u>(6,971,718)</u>	<u>2,998,756</u>
Cash flows from noncapital financing activities:			
Transfers from other funds	-	693,000	-
Cash from state sources	291,438	3,612,319	81,867
Cash from federal sources	7,761,350	7,996,282	-
Net cash provided by noncapital financing activities	<u>8,052,788</u>	<u>12,301,601</u>	<u>81,867</u>
Cash flows from capital and related financing activities:			
Transfers from (to) other funds	(602,375)	-	1,000,000
Cash received from disposal of capital assets	-	16,528	-
Cash received from Federal and State capital grants	22,831,626	-	-
Cash received (paid) from capital contributions	-	-	89,357
Cash paid for the acquisition and construction of capital assets	(31,214,094)	(9,813,240)	(3,563,692)
Proceeds from the issuance of debt	-	10,760,000	-
Principal paid on revenue bonds	(2,196,328)	(10,630,000)	-
Principal paid on long-term loans and contracts	-	-	(67,487)
Interest paid on bonds and contracts	(368,476)	(1,762,709)	(4,038)
Net cash provided (used) by capital & related financing activities	<u>(11,549,647)</u>	<u>(11,429,421)</u>	<u>(2,545,860)</u>
Cash flows from investing activities:			
Earnings from invested proceeds	90,925	422,856	58,850
Net cash provide (used) by investing activities	<u>90,925</u>	<u>422,856</u>	<u>58,850</u>
Net increase (decrease) in cash and cash equivalents	(6,329,600)	(5,676,682)	593,613
Cash and cash equivalents at beginning of year	<u>18,128,355</u>	<u>75,798,195</u>	<u>14,923,539</u>
Cash and cash equivalents at end of year	<u>\$ 11,798,755</u>	<u>70,121,513</u>	<u>15,517,152</u>

Enterprise Funds

Areawide Wastewater Utility	Boat Harbors	Dock	Waste Management	Totals	Internal Service Funds
13,493,197	3,666,521	37,853	135,988	135,417,374	34,432,237
(3,228,695)	(1,048,510)	(240,714)	(1,477,597)	(41,039,213)	(27,963,693)
(3,717,151)	(1,617,617)	(702,282)	(167,933)	(93,908,353)	(2,790,755)
(1,003,365)	(472,668)	(381,381)	(90,785)	(4,181,575)	-
<u>5,543,986</u>	<u>527,726</u>	<u>(1,286,524)</u>	<u>(1,600,327)</u>	<u>(3,711,767)</u>	<u>3,677,789</u>
-	-	448,500	1,604,900	2,746,400	38,945
206,676	472,343	55,454	7,823	4,727,920	515,296
-	-	-	-	15,757,632	151,789
<u>206,676</u>	<u>472,343</u>	<u>503,954</u>	<u>1,612,723</u>	<u>23,231,952</u>	<u>706,030</u>
1,473,655	-	(500,000)	-	1,371,280	-
-	-	-	-	16,528	175,604
-	-	-	-	22,831,626	-
175,110	-	-	-	264,467	-
(3,219,532)	(810,214)	(10,593,383)	-	(59,214,155)	(3,798,401)
-	-	-	-	10,760,000	-
-	(489,582)	-	-	(13,315,910)	-
(546,165)	-	-	-	(613,652)	-
(57,937)	(241,736)	-	-	(2,434,896)	-
<u>(2,174,869)</u>	<u>(1,541,532)</u>	<u>(11,093,383)</u>	<u>-</u>	<u>(40,334,712)</u>	<u>(3,622,797)</u>
128,341	30,270	12,902	828	744,972	55,717
<u>128,341</u>	<u>30,270</u>	<u>12,902</u>	<u>828</u>	<u>744,972</u>	<u>55,717</u>
3,704,134	(511,193)	(11,863,051)	13,224	(20,069,555)	816,739
<u>28,774,876</u>	<u>4,608,918</u>	<u>16,373,319</u>	<u>970,168</u>	<u>159,577,370</u>	<u>23,863,732</u>
<u>32,479,010</u>	<u>4,097,725</u>	<u>4,510,268</u>	<u>983,392</u>	<u>139,507,815</u>	<u>24,680,471</u>

(Continued)

Proprietary Funds**Statement of Cash Flows (Continued)**

For the year ended June 30, 2021

	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)	\$ (12,427,117)	(8,114,792)	(33,275)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation	8,555,690	7,543,194	3,186,586
Bad debt	-	2,830,316	-
Pension expense	374,060	4,403,527	160,034
OPEB expense	(377,822)	(7,294,199)	(190,759)
(Increase) decrease in assets and deferred outflows:			
Accounts receivable	709,321	(9,188,781)	5,565
Inventories	145,284	(553,658)	(80,207)
Prepaid expenses	-	(370,463)	-
Deferred outflows of resources	(21,893)	(251,165)	(3,269)
Increase (decrease) in liabilities and deferred inflows:			
Accounts payable	320,216	3,051,287	(3,870)
Accrued salaries payable	(3,277)	778,933	(2,171)
Accrued annual leave and compensation time	48,843	619,855	6,010
Accrued and other liabilities	109,210	-	(812)
Unearned revenues	-	(991,869)	(640)
Deferred inflows of resources	(356,181)	566,097	(44,436)
Total adjustments	<u>9,503,451</u>	<u>1,143,074</u>	<u>3,032,031</u>
Net cash provided (used) by operating activities	\$ <u>(2,923,666)</u>	<u>(6,971,718)</u>	<u>2,998,756</u>
Noncash activities from capital and related financing activities:			
Receivable from Federal and State capital grants	\$ 8,229,559	-	-
Receivable from capital special assessment	-	-	640
	<u>\$ 8,229,559</u>	<u>-</u>	<u>640</u>

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
2,623,945	(3,198,702)	(5,992,576)	(1,753,305)	(28,895,822)	120,410
3,233,631	3,808,664	4,706,569	90,514	31,124,848	2,730,453
-	-	-	-	2,830,316	-
399,822	175,861	146,972	15,521	5,675,797	310,108
(442,863)	(198,329)	(150,922)	(24,781)	(8,679,675)	(330,730)
27,951	(73,620)	(11,679)	63,335	(8,467,908)	-
(33,805)	-	-	-	(522,386)	10,213
8,000	(2,458)	(2,458)	-	(367,379)	3,509
(16,645)	(2,275)	1,162	1,470	(292,615)	(12,325)
(112,769)	(28,141)	(2,763)	7,736	3,231,696	418,497
170	13,462	18,074	3,192	808,383	(22,350)
(87,391)	21,686	288	600	609,891	71,520
(161)	(7,032)	-	-	101,205	402,000
(100)	33,966	-	-	(958,643)	-
(55,799)	(15,356)	809	(4,609)	90,525	(23,516)
<u>2,920,041</u>	<u>3,726,428</u>	<u>4,706,052</u>	<u>152,978</u>	<u>25,184,055</u>	<u>3,557,379</u>
<u>5,543,986</u>	<u>527,726</u>	<u>(1,286,524)</u>	<u>(1,600,327)</u>	<u>(3,711,767)</u>	<u>3,677,789</u>
-	-	-	-	8,229,559	-
110,965	-	-	-	111,605	-
<u>110,965</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,341,164</u>	<u>-</u>

Fiduciary Funds
Statement of Fiduciary Net Position
June 30, 2021

	<u>Custodial Funds</u>
ASSETS	
Equity in central treasury	\$ 1,280,098
Capital assets - plant and equipment	<u>7,588</u>
Total assets	<u>1,287,686</u>
NET POSITION	
Restricted for:	
Individuals and organizations	<u>1,287,686</u>
Total net position	<u>\$ 1,287,686</u>

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

Fiduciary Funds
Statement of Changes in Fiduciary Net Position
For the year ended June 30, 2021

	Custodial Funds
ADDITIONS	
Investment earnings:	
Interest, dividends, and other	\$ 198,975
Total additions	198,975
DEDUCTIONS	
Payments on behalf of beneficiaries	96
Total deductions	96
Net increase (decrease) in fiduciary net position	198,879
Net position at beginning of year	1,088,807
Net position at end of year	\$ 1,287,686

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



*For the year ended June 30, 2021***INDEX TO NOTES TO BASIC FINANCIAL STATEMENTS**

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The City and Borough of Juneau, Alaska (CBJ) has an estimated population of 31,773 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.

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2021

The *Pandemic Response 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) and American Rescue Plan Act (ARPA). 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 uncollectible accounts.

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, 2021, 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.

NOTES TO BASIC FINANCIAL STATEMENTS*For the year ended June 30, 2021*

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:

Assets	Years
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

NOTES TO BASIC FINANCIAL STATEMENTS*For the year ended June 30, 2021*

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 of \$80,329,619, charity care of \$1,367,675, and bad debt expense of \$1,466,370 for the year ended June 30, 2021.

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.

NOTES TO BASIC FINANCIAL STATEMENTS*For the year ended June 30, 2021*

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, 2021. 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, 2021 (using the most recently audited financial information) is as follows.

General Fund	\$	64,363,106
Sales Tax Fund		41,886,606
Total General Governmental Revenues	\$	<u>106,249,712</u>
Two Month Reserve Amount	\$	17,708,285

The amount available to fund the budget reserve for June 30, 2021 is as follows.

General Fund	\$	30,597,820
Sales Tax Fund		2,959,415
Total Available to Fund Reserve	\$	<u>33,557,235</u>

B. EXCESS OF EXPENDITURES OVER APPROPRIATIONS

For the fiscal year ended June 30, 2021 no individual funds by department had excess of expenditures, expenses, and other financing uses over appropriations.

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

For the year ended June 30, 2021

NOTES TO BASIC FINANCIAL STATEMENTS

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 \$270,246,559 reported as "equity in central treasury" represents the total actual central treasury balances as of June 30, 2021.

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, 2021:

	<u>Carrying Amount</u>	<u>Bank Balance</u>
Demand Deposits	\$ 17,276,066	17,734,214

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, 2021, 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, 2021, CBJ had the following recurring fair value measurements.

<u>Investment Type</u>	<u>Fair Value</u>	<u>Fair Value Measurements Using</u>		
		<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
U.S. Treasury	\$ 37,207,519	37,207,519	-	-
Federal Agency	31,674,566	-	31,674,566	-
Asset-Backed	31,132,096	-	31,132,096	-
Corporate	57,996,738	-	57,996,738	-
Corporate Asset-Backed	9,480,342	-	9,480,342	-
Commercial Paper	7,500,000	-	7,500,000	-
Managed Pool Accounts	20,787,658	-	20,787,658	-
Investment Pool (AMLIP)	50,197,111	-	50,197,111	-
Total Fair Value	<u>\$ 245,976,030</u>	<u>37,207,519</u>	<u>208,768,511</u>	<u>-</u>

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2021

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, 2021, is displayed by type of investment below.

Investment Type	Investment in Maturities (in Years)				June 30, 2021
	Less Than 1	1-5	6-10	Greater Than 10	
U.S. Treasury	\$ 636,037	36,571,482	-	-	37,207,519
Federal Agency	2,004,200	25,701,063	3,969,303	-	31,674,566
Asset-Backed	-	11,544,725	11,250,241	8,337,130	31,132,096
Corporate	3,294,138	54,702,600	-	-	57,996,738
Corporate Asset-Backed	-	9,480,342	-	-	9,480,342
Commercial Paper	7,500,000	-	-	-	7,500,000
Managed Pool Accounts	20,787,658	-	-	-	20,787,658
Investment Pool (AMLIP) ¹	50,197,111	-	-	-	50,197,111
Total Fair Value	\$ 84,419,144	138,000,212	15,219,544	8,337,130	245,976,030

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, 2021, 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, 2021 is displayed below.

Investment Type	Cost	Fair Value	Unrealized Gain (Loss)
Total Bond Market Index	\$ 2,794,742	3,070,497	275,755
S&P 500 Index Fund	558,002	2,533,574	1,975,572
Developed Markets Index	1,158,423	1,390,392	231,969
Total	\$ 4,511,167	6,994,463	2,483,296

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;

For the year ended June 30, 2021

NOTES TO BASIC FINANCIAL STATEMENTS

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;
7. U.S. dollar denominated corporate bonds and rated investment grade or higher by nationally recognized rating agency at the time of purchase;
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, 2021, as described by the nationally recognized statistical rating organization Standard & Poor's, are shown subsequently.

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2021

<u>Investment Type</u>	<u>S&P Rating</u>	<u>Fair Value</u>	<u>% of Total</u>
U.S. Treasury		\$ 37,207,519	15.0%
Federal Agency	AA+	31,674,566	12.9%
Fed Agency Pass Through	not rated	2,149,880	0.9%
Fed Agency Asset-Backed	AA+	28,982,216	11.8%
Commercial Paper	A1/P1	7,500,000	3.0%
Corporate Asset-Backed	AAA	9,480,342	3.9%
Corporate	AA	5,412,287	2.2%
Corporate	A	43,028,500	17.5%
Corporate	BBB	9,555,951	3.9%
Managed Pool Accounts	not rated	20,787,658	8.5%
External Investment Pool (AMLIP)	not rated	50,197,111	20.4%
Total Fair Value		<u>\$ 245,976,030</u>	<u>100.0%</u>

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. CBJ's investment policy limits this risk by limiting investments from one issuer to no greater than ten percent of the portfolio with the exception of securities of the U.S. government or agencies, the Alaska Municipal League Investment Pool (AMLIP) or collateralized investments.

As of June 30, 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, 2021 was 2.79 with an annual performance of 0.40%.

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 6.79 and annual performance of -0.33% at June 30, 2021.

For the year ended June 30, 2021

NOTES TO BASIC FINANCIAL STATEMENTS**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, 2021 is as follows.

<u>Investment Type</u>	<u>Fair Value</u>	<u>Modified Duration</u>
U.S. Treasury	\$ 37,207,519	3.310
Federal Agency Coupon	33,824,446	2.760
Federal Agency Asset-Backed	28,982,216	2.371
Corporate	57,996,738	2.010
Corporate Asset-Backed	9,480,342	1.150
Commercial Paper	7,500,000	0.000
Managed Pool Accounts	20,787,658	0.000
Investment Pool (AMLIP)	50,197,111	0.000
Total Fair Value	<u>\$ 245,976,030</u>	
Portfolio Modified Duration		1.680

Demand Deposits and Investments – Reconciliation to Equity in Central Treasury

Demand Deposits and Investments:	
Demand Deposits (Carrying Amount)	\$ 17,276,067
Investments	245,976,030
Equity Investments	<u>6,994,463</u>
Demand Deposits and Investments	<u>\$ 270,246,560</u>
Equity in Central Treasury:	
Equity in Central Treasury	\$ 152,573,925
Restricted Assets: Equity in Central Treasury	115,927,805
School District Component Unit	464,732
Custodial Funds	<u>1,280,098</u>
Equity in Central Treasury	<u>\$ 270,246,560</u>

NOTES TO BASIC FINANCIAL STATEMENTS*For the year ended June 30, 2021***NOTE 4 – RECEIVABLES DETAIL**

Receivables at June 30, 2021 are as follows.

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Net Total</u>
	<u>Receivables</u>	<u>Allowance for Uncollectables</u>	<u>Receivables</u>	<u>Allowance for Uncollectables</u>	
Customers	\$ 4,792,684	(356,704)	32,368,451	(9,720,681)	27,083,750
Taxes	8,335,131	(574,651)	-	-	7,760,480
Long-Term Notes	6,350,813	(2,078,758)	-	-	4,272,055
Special Assessments	249,770	-	-	-	249,770
Totals	<u>\$ 19,728,398</u>	<u>(3,010,113)</u>	<u>32,368,451</u>	<u>(9,720,681)</u>	<u>39,366,055</u>

NOTE 5 – PROPERTY TAXES

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

NOTE 6 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

Each fund participates in the central treasury as described in Note 1. 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 payable to the General Fund at June 30, 2021. 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 2022 do not exceed the current year deficit cash balance.

For the year ended June 30, 2021

NOTES TO BASIC FINANCIAL STATEMENTS

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:					
Airport	213,457.	-	213,457	-	213,457
Internal Service Reallocation	-	-	-	1,047,423	1,047,423
	213,457.	-	213,457	1,047,423	1,260,880
Less:					
Payable from Governmental Funds	-	-	-	-	-
Net Short-Term Government- Wide Internal Balances	\$ 213,457	-	213,457	1,047,423	1,260,880

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	\$ 7,604,385	-	7,604,385	(7,604,385)	-
Less:					
Payable from Governmental Funds	7,604,385	-	7,604,385	(7,604,385)	-
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, 2021

Interfund transfers for the year ended June 30, 2021, were as follows.

Fund	Transfer Fund Level	Reclassification/ Elimination	Transfer Government-wide		Component Unit
			Governmental	Proprietary	
Transfers in:					
Governmental Funds:					
General Fund	\$ 48,742,707	(48,742,707)	-	-	-
Sales Tax	1,600,000	(1,600,000)	-	-	-
General Debt Service	8,597,775	(7,995,400)	602,375	-	-
Non-Major Governmental Funds	33,976,608	(33,976,608)	-	-	-
Governmental Funds Subtotal	92,917,090	(92,314,715)	602,375	-	-
Enterprise Funds:					
Bartlett Regional Hospital	693,000	-	-	693,000	-
Water Utility	1,000,000	-	-	1,000,000	-
Wastewater Utility	1,500,000	-	-	1,500,000	-
Dock	448,500	-	-	448,500	-
Waste Management	1,604,900	-	-	1,604,900	-
Enterprise Funds Subtotal	5,246,400	-	-	5,246,400	-
Internal Service Funds:					
Self-Insurance	26,345	(26,345)	-	-	-
Building Maintenance	12,600	(12,600)	-	-	-
Internal Service Funds Subtotal	38,945	(38,945)	-	-	-
Total transfers in	\$ 98,202,435	(92,353,660)	602,375	5,246,400	-
Transfers out:					
Governmental Funds:					
General Fund	\$ 8,315,400	(7,110,500)	1,204,900	-	-
Sales Tax	43,036,500	(39,961,500)	3,075,000	-	-
Pandemic Response	15,045,459	(15,045,459)	-	-	-
General Debt Service	22,000,000	(22,000,000)	-	-	-
Non-major Governmental Funds	8,676,356	(7,709,856)	966,500	-	-
Governmental funds subtotal	97,073,715	(91,827,315)	5,246,400	-	-
Enterprise funds:					
Juneau International Airport	602,375	-	-	602,375	-
Wastewater Utility	26,345	(26,345)	-	-	-
Dock	500,000	(500,000)	-	-	-
Enterprise funds subtotal	1,128,720	(526,345)	-	602,375	-
Total transfers out	\$ 98,202,435	(92,353,660)	5,246,400	602,375	-
Net transfers government-wide level			\$ (4,644,025)	4,644,025	-

For the year ended June 30, 2021

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 7 – CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2021 was as follows.

	Primary Government			Ending Balance
	Beginning Balance	Additions & Transfers	Retirements & Transfers	
Governmental Activities:				
Non-Depreciable Assets:				
Land	\$ 39,060,769	1,827,061	-	40,887,830
Infrastructure in Progress	36,550,299	5,474,453	(12,005,611)	30,019,141
Construction in Progress	28,852,812	10,280,514	(12,223,456)	26,909,870
Depreciable Assets:				
Buildings and Improvements	482,969,682	9,843,146	-	492,812,828
Equipment	72,420,072	4,282,290	(5,532,100)	71,170,264
Infrastructure	253,414,645	10,311,963	-	263,726,607
Total cost	<u>913,268,279</u>	<u>42,019,427</u>	<u>(29,761,167)</u>	<u>925,526,540</u>
Less Accumulated Depreciation:				
Buildings and Improvements	216,156,884	16,190,518	-	232,347,402
Equipment	50,140,842	5,051,831	(5,523,594)	49,668,134
Infrastructure	193,515,820	5,456,293	-	198,972,113
Total Accumulated Depreciation	<u>459,813,546</u>	<u>26,698,642</u>	<u>(5,523,594)</u>	<u>480,987,649</u>
Governmental Capital Assets, Net	<u>\$ 453,454,733</u>	<u>15,321,731</u>	<u>(24,237,573)</u>	<u>444,538,891</u>
Business-Type Activities:				
Non-Depreciable Assets:				
Land and Land Rights	\$ 20,761,528	201,989	-	20,963,517
Construction in Progress	149,715,392	55,357,451	(20,473,850)	184,598,993
Depreciable Assets:				
Buildings and Improvements	724,751,022	8,128,686	(12,892,492)	719,987,216
Equipment	54,659,944	11,498,546	(1,218,219)	64,940,271
Total Cost	<u>949,887,886</u>	<u>75,186,672</u>	<u>(34,584,561)</u>	<u>990,489,997</u>
Less Accumulated Depreciation:				
Buildings and Improvements	327,189,459	26,463,756	(12,775,383)	340,877,832
Equipment	38,059,525	4,661,092	(711,626)	42,008,991
Total Accumulated Depreciation	<u>365,248,984</u>	<u>31,124,848</u>	<u>(13,487,009)</u>	<u>382,886,823</u>
Business-Type Capital Assets, Net	<u>\$ 584,638,902</u>	<u>44,061,824</u>	<u>(21,097,552)</u>	<u>607,603,174</u>

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2021

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

Governmental Activities:	
Legislative	\$ 76,859
Legal	5,842
Administration	1,364,554
Education	9,994,739
Finance	3,836
Libraries	636,767
Recreation	2,654,288
Community Development and Lands Management	316,807
Public Safety	887,927
Public Works	7,031,834
Public Transportation	807,196
Tourism and Conventions	262,540
Building Maintenance	-
Central Equipment	2,730,453
Total Governmental Depreciation	<u>\$ 26,698,642</u>
Business-Type Activities:	
Juneau International Airport	\$ 8,555,690
Bartlett Regional Hospital	7,543,194
Areawide Water Utility	3,186,586
Areawide Wastewater Utility	3,233,631
Boat Harbors	3,808,664
Dock	4,706,569
Waste Management	90,514
Risk Management	-
Total Business-Type Depreciation	<u>\$ 31,124,848</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 (\$493,910), notes receivable from sale of land (\$1,055,139), sales taxes (\$401,381), special assessments (\$249,770), Affordable housing loans receivable (\$25,455), various grant receipts (\$184,034), Sales Tax Loan (\$1,891,080) and payment in lieu of property tax (\$2,527,473) totaling \$6,828,242. 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.

For the year ended June 30, 2021

NOTES TO BASIC FINANCIAL STATEMENTS**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.

A summary of long-term debt at June 30, 2021, by fund or function follows.

	Governmental Activities			Business-type Activities	
	General Government	School Facilities & Equipment	Subtotal	Bartlett Regional Hospital	Areawide Water Utility
General Obligation Bonds	\$ 13,916,325	4,093,675	18,010,000	-	-
Direct Placement (GO)	25,983,000	11,172,000	37,155,000	-	-
Direct Placement (Revenue)	20,640,000	-	20,640,000	18,260,000	-
State of Alaska Extension Loans	-	-	-	-	1,256,222
	60,539,325	15,265,675	75,805,000	18,260,000	1,256,222
Unamortized Bond Premium	6,522,262	1,163,755	7,686,017	139,484	-
	<u>\$ 67,061,587</u>	<u>16,429,430</u>	<u>83,491,017</u>	<u>18,399,484</u>	<u>1,256,222</u>

	Business-type Activities (Continued)				
	Areawide Wastewater Utility	Boat Harbors	Airport	Subtotal	Total
General Obligation Bonds	\$ -	-	-	-	18,010,000
Direct Placement (GO)	-	-	-	-	37,155,000
Direct Placement (Revenue)	-	6,735,000	14,080,000	39,075,000	59,715,000
State of Alaska Extension Loans	22,419,651	-	-	23,675,873	23,675,873
	22,419,651	6,735,000	14,080,000	62,750,873	138,555,873
Unamortized Bond Premium	-	342,947	1,451,313	1,933,744	9,619,761
	<u>\$ 22,419,651</u>	<u>7,077,947</u>	<u>15,531,313</u>	<u>64,684,617</u>	<u>148,175,634</u>

A summary of long-term debt excluding compensated absences and net pension liability as of June 30, 2021 follows.

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2021

Description	Interest	Year of maturity	Prior Years	Balance at	Current Year		Balance at	Interest
	Rates (%)		Issued	June 30, 2020	Issued	Retired	June 30, 2021	Paid in 2021
General Obligation Bonds:								
2020 School Bond	4.0	2036	\$ -	-	4,093,675	-	4,093,675	-
2020 CIP Bonds	4.0	2036	-	-	13,916,325	-	13,916,325	-
Total general obligation bonds			-	-	18,010,000	-	18,010,000	-
Direct Placement (General Obligation):								
2003 CIP Bonds	2.15-5.45	2023	1,000,000	40,000	-	10,000	30,000	2,165
2006A TMHS (OTC) Bonds	3.85-4.65	2021	1,940,000	199,000	-	199,000	-	9,254
2008C Pool (OTC) Bonds	2.5-4.55	2023	662,000	402,000	-	94,000	308,000	16,025
2010 II Pool & Gastineau Elementary Bonds	2.0-4.757	2025	13,580,000	8,260,000	-	8,260,000	-	16,174
2011 II Gastineau Elementary Bonds	2.0-4.0	2021	5,623,000	630,000	-	630,000	-	25,200
2012 III Auke Bay Reno & Adair/Kennedy Turf	2.0-5.0	2023	11,415,000	3,800,000	-	1,205,000	2,595,000	159,875
2012 III GO (Refund 03B)	2.0-5.0	2023	7,415,000	3,470,000	-	795,000	2,675,000	153,625
2013 I GO CIP Projects Bonds	2.0-5.0	2033	2,600,000	1,920,000	-	1,685,000	235,000	90,210
2013 III GO Auke Bay Sch Bonds	1.5-5.0	2023	7,345,000	3,285,000	-	765,000	2,520,000	137,125
2014 III CIP GO Projects Bonds	1.25-5.0	2033	11,210,000	9,160,000	-	465,000	8,695,000	446,375
2016 III/IV CIP GO Projects Bonds	1.25-5.0	2026	2,635,000	1,960,000	-	245,000	1,715,000	88,100
2016 III/IV GO (Refund 06B TMHS Sch Bonds)	2.0-5.0	2021	17,575,000	7,505,000	-	3,555,000	3,950,000	229,100
2018 GO (Refund 08A&B TMHS Sch Bonds)	2.85	2023	5,060,000	3,120,500	-	1,013,500	2,107,000	88,934
2019 III/IV GO Airport	5.0	2029	5,125,000	5,125,000	-	355,000	4,770,000	247,375
2020 I GO Pool (Refund 2010B)	5.0	2024	-	-	7,110,000	1,295,000	5,815,000	287,575
2021 GO (Refund 2013I CIP)	0.24-2.22	2032	-	-	1,740,000	-	1,740,000	-
Total general obligation bonds			93,185,000	48,876,500	8,850,000	20,571,500	37,155,000	1,997,112
Direct Placement (Revenue):								
2013 I Hospital Refunding	2.0-5.0	2035	23,660,000	18,130,000	-	10,630,000	7,500,000	791,813
2014 I Seawalk CIP	2.0-5.0	2039	6,055,000	5,130,000	-	170,000	4,960,000	233,138
2015 II Harbor (Refund 2007)	2.0-5.0	2033	7,925,000	7,150,000	-	415,000	6,735,000	323,350
2015 II Port Expansion Bonds	2.0-5.0	2034	20,595,000	16,545,000	-	865,000	15,680,000	827,250
2019 III/IV Airport	5.0	2026	15,785,000	15,785,000	-	1,705,000	14,080,000	746,625
2021 Hospital Refunding (partial 2013I)	0.24-2.55	2035	-	-	10,760,000	-	10,760,000	-
Total revenue bonds			74,020,000	62,740,000	10,760,000	13,785,000	59,715,000	2,922,176
State of Alaska extension loans:								
DEC Wastewater Loan #445071	2.5/1.5	2022	400,000	60,000	-	20,000	40,000	900
DEC JDTP Loan #445091	2.5/1.5	2022	1,680,000	252,000	-	84,000	168,000	3,780
DEC MTP Loan #445101	2.5/1.5	2024	1,527,500	381,875	-	76,375	305,500	5,728
DEC Wastewater Loan #445131	2.5/1.5	2023	2,065,684	413,139	-	103,284	309,855	6,197
DEC Wastewater Loan #445141	2.5/1.5	2024	1,294,482	323,622	-	64,724	258,898	4,854
DEC Water Loan #445151	2.5/1.5	2023	1,399,997	269,947	-	67,488	202,459	4,049
DEC Wastewater Loan #445171	1.5	2032	900,512	585,385	-	45,029	540,356	8,781
DEC Wastewater Loan #445181	1.5	2032	825,000	536,256	-	41,250	495,006	8,044
DEC Wastewater Loan #445291	1.5	2034	1,128,276	846,206	-	56,414	789,792	12,693
DEC Wastewater Loan #445241	1.5	2032	605,162	393,350	-	30,259	363,091	5,900
DEC Water Loan #445411	1.5	2028	290,400	223,475	-	24,830	198,645	1,221
DEC Wastewater Loan #445251	1.5	-	19,164,096	19,164,096	-	-	19,164,096	-
DEC Water Loan #445221	1.5	-	840,175	840,175	-	-	840,175	-
Total DEC loans			32,121,284	24,289,526	-	613,653	23,675,873	62,147
Total long-term debt			\$ 199,326,284	135,906,026	37,620,000	34,970,153	138,555,873	4,981,435

For the year ended June 30, 2021

NOTES TO BASIC FINANCIAL STATEMENTS

The annual requirements to retire all outstanding debts as of June 30, 2021, are as follows.

Year ending June 30	Bonds			Direct Placement (General Obligation Bonds)			Direct Placement (Revenue Bonds)		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2022	\$ -	786,437	786,437	10,625,500	1,487,075	12,112,575	4,590,000	2,438,770	7,028,770
2023	-	720,400	720,400	7,018,500	1,097,861	8,116,361	4,895,000	2,227,931	7,122,931
2024	-	720,400	720,400	4,726,000	800,155	5,526,155	5,115,000	2,011,732	7,126,732
2025	215,000	720,400	935,400	3,165,000	607,808	3,772,808	5,355,000	1,766,205	7,121,205
2026	745,000	711,800	1,456,800	1,600,000	495,811	2,095,811	4,525,000	1,512,736	6,037,736
2027-2031	5,860,000	3,014,400	8,874,400	7,080,000	1,424,964	8,504,964	19,610,000	4,944,722	24,554,722
2032-2036	11,190,000	1,461,398	12,651,398	2,940,000	203,652	3,143,652	14,500,000	1,443,105	15,943,105
2037-2041	-	-	-	-	-	-	1,125,000	91,200	1,216,200
Loans not yet in repayment	-	-	-	-	-	-	-	-	-
	<u>\$ 18,010,000</u>	<u>8,135,235</u>	<u>26,145,235</u>	<u>37,155,000</u>	<u>6,117,326</u>	<u>43,272,326</u>	<u>59,715,000</u>	<u>16,436,401</u>	<u>76,151,401</u>

Year ending June 30 (cont.)	State of Alaska Extension Loans			Totals		
	Principal	Interest	Total	Principal	Interest	Total
2022	\$ 613,652	55,075	668,727	15,829,152	4,767,357	20,596,509
2023	613,652	45,869	659,521	12,527,152	4,092,061	16,619,213
2024	509,652	37,036	546,688	10,350,652	3,569,323	13,919,975
2025	338,880	29,020	367,900	9,073,880	3,123,433	12,197,313
2026	197,781	23,937	221,718	7,067,781	2,744,284	9,812,065
2027-2031	939,246	75,562	1,014,808	33,489,246	9,459,648	42,948,894
2032-2036	458,739	13,707	472,446	29,088,739	3,121,862	32,210,601
2037-2041	-	-	-	1,125,000	91,200	1,216,200
Loans not yet in repayment	20,004,271	-	20,004,271	20,004,271	-	20,004,271
	<u>\$ 23,675,873</u>	<u>280,206</u>	<u>23,956,079</u>	<u>138,555,873</u>	<u>30,969,168</u>	<u>169,525,041</u>

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%).

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2021

	Balance at	Current Year		Balance at	Current	Long-Term
	July 1, 2020	Issued	Retired	June 30, 2021	Portion	Balance at June 30, 2021
Governmental activities:						
General Obligation Bonds	\$ -	18,010,000	-	18,010,000	-	18,010,000
Direct Placement (GO)	48,876,500	8,850,000	20,571,500	37,155,000	10,625,500	26,529,500
Direct Placement (Revenue)	21,675,000	-	1,035,000	20,640,000	1,085,000	19,555,000
Unamortized bond premium	4,077,063	4,950,998	1,342,044	7,686,017	1,349,160	6,336,857
	74,628,563	31,810,998	22,948,544	83,491,017	13,059,660	70,431,357
Compensated absences	5,468,022	4,719,800	4,258,671	5,929,151	2,608,827	3,320,324
Total governmental activities	80,096,585	36,530,798	27,207,215	89,420,168	15,668,487	73,751,681
Business-type activities:						
Direct Placement (Revenue)	41,065,000	10,760,000	12,750,000	39,075,000	3,572,910	35,502,090
State of Alaska extension loans	24,289,526	-	613,653	23,675,873	654,902	23,020,971
Unamortized bond premium	3,587,588	-	1,653,844	1,933,744	494,293	1,439,451
	68,942,114	10,760,000	15,017,497	64,684,617	4,722,105	59,962,512
Compensated absences	5,730,209	7,954,769	7,330,561	6,354,417	3,370,061	2,984,356
Total business-type activities	74,672,323	18,714,769	22,348,058	71,039,034	8,092,166	62,946,868
Total long-term debt	\$ 154,768,908	55,245,567	49,555,273	160,459,202	23,760,653	136,698,549

Bonds

Fund balance in the General Debt Service Fund available to service the general obligation bonds and direct placement debt as of June 30, 2021 is \$2,399,271. 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 July 6, 2020, CBJ issued \$7.11 million in general obligation refunding bonds with an interest rate of 1.12%. CBJ issued the bonds to retire \$7.58 million of 2010 bonds with coupon rates ranging between 4.76% and 5.56%. CBJ used the net proceeds along with other resources to call and retire the bonds on August 1, 2020. The refunding resulted in a net present value savings of \$0.289 million. The bonds were sold directly to the Alaska Municipal Bond Bank Authority (AMBBA) and is considered a private placement obligation.

On April 28, 2021, CBJ issued \$18.01 million of general obligation bonds with an interest cost of 1.81%. On October 1, 2019, the voters of CBJ approved the authorization to issue general obligation bonds in the aggregate principal amount not to exceed \$7.0 million to be used to pay for renovation, expansion and upgrades to Centennial Hall Convention Center. On October 6, 2020, the voters of CBJ approved general obligation bonds in the aggregate principal amount not to exceed \$15.0 million for the cost of renovations, construction upgrades and capital improvements to the facilities of CBJ; including the school roof replacements, municipal park improvements, street repairs and energy efficiency building maintenance projects.

On June 16, 2021, CBJ participated in a bond refunding executed by AMBBA. In the transaction, CBJ issued \$1.74 million in general obligation bonds with an interest rate of 1.79%. Proceeds from the bonds were used to advance refund the callable portion (\$1.575 million) of 2013 CIP GO bonds. Coupon rates of the retired bonds were 5.0%, and resulted in net present value savings of \$0.19 million.

With the exception of the 2021 GO bond issued in April 2021, 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

*For the year ended June 30, 2021***NOTES TO BASIC FINANCIAL STATEMENTS**

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 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, 2021, include \$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. However, during, FY21, the State of Alaska discontinued reimbursements.

Revenue Bonds

On June 16, 2021, CBJ participated in a bond refunding executed by AMBBA. In the transaction, CBJ issued \$10.76 million in revenue obligation bonds with an interest rate of 1.98%. Proceeds from the bonds were used to advance refund \$9.76 million of future bond maturities from the 2013 bond refunding that realized a minimum savings of at least 3%. Coupon rates of the retired bonds ranged between 3.0% and 5.0%, and resulted in net present value savings of \$1.334 million.

Also as part of the June 16, 2021 transaction with AMBBA, CBJ agreed to issue \$5.725 million in revenue bonds as a forward delivery refunding with an interest rate of 2.29%. The bonds will be delivered on December 2, 2021 and the proceeds from the bonds will be used to refund \$7.045 million of the 2015-II Port Expansion bonds which are callable on March 1, 2022. The bonds to be called have coupon rates of 5% and the net present value savings are \$1.611 million.

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, 2021, CBJ did not have outstanding capital lease agreements.

Unused Lines of Credit

CBJ does not have unused lines of credit at June 30, 2021.

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2021

Debt Issued Subsequent to Year End

No new bonds were issued between June 30, 2021 and the ACFR 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 \$772,288 for the year ended June 30, 2021.

The following is a schedule by years of future minimum rental payments required under operating leases as of June 30, 2021.

<u>Fiscal year ending June 30:</u>	<u>Amount</u>
2022	\$ 744,729
2023	713,415
2024	420,062
2025	36,000
2026	-
Total minimum payments required	<u>\$ 1,914,206</u>

Compensated Absences

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

NOTE 10 – ACCRUED LIABILITIES

Accrued liabilities at June 30, 2021 are as follows.

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Totals</u>
Accrued salaries, payroll taxes and withholdings	\$ 3,293,298	3,978,395	7,271,693
Permit and other deposits	1,388,753	-	1,388,753
Reserve for claims liabilities	-	6,231,000	6,231,000
Totals	<u>\$ 4,682,051</u>	<u>10,209,395</u>	<u>14,891,446</u>

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>.

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 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 required 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.

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 2021 contribution rate of 30.85%. Of the 22%, 15.72% funded pension benefits and 6.28% funded healthcare benefits.

For the year ended June 30, 2021

NOTES TO BASIC FINANCIAL STATEMENTS

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, 2021, 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	\$ 74,559,738	67,553,562	26,136,472
State's proportionate share of the net pension liability associated with the entity	30,855,278	27,952,669	10,812,160
Totals	<u>\$ 105,415,016</u>	<u>95,506,231</u>	<u>36,948,632</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, 2021, pension expense recognized by CBJ, Bartlett Regional Hospital, and School District was \$12,928,986, \$10,413,509, and \$3,879,427, respectively.

The net pension liability was measured as of June 30, 2020, 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, 2021, the proportions and changes were as follows.

	<u>CBJ</u>	<u>Bartlett Regional Hospital</u>	<u>School District</u>
June 30, 2021 proportion	1.26347%	1.14475%	0.44290%
Increase (decrease) from	0.03618	(0.00884)	(0.00350)

For the year ended June 30, 2021, the CBJ, Bartlett Regional Hospital, and School District recognized revenue for support provided by the State as follows.

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2021

	<u>CBJ</u>	<u>Bartlett Regional Hospital</u>	<u>School District</u>
State on-behalf payments	\$ 3,576,682	3,684,090	1,310,946
Adjustment to FY20 on-behalf contributed amount	-	(71,771)	86,308
Totals	<u>\$ 3,576,682</u>	<u>3,612,319</u>	<u>1,397,254</u>

At June 30, 2021, 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	\$ 236,522	-
Bartlett Regional Hospital	214,297	-
School District	82,911	-
Changes in assumptions		
CBJ	-	-
Bartlett Regional Hospital	-	-
School District	-	-
Net difference between projected and actual earnings on pension plan investments		
CBJ	3,034,588	-
Bartlett Regional Hospital	2,749,436	-
School District	1,063,757	-
Changes in proportion and differences between contributions and proportionate share of contributions		
CBJ	315,493	-
Bartlett Regional Hospital	-	233,567
School District	-	113,183
Contributions subsequent to measurement date		
CBJ	6,623,867	-
Bartlett Regional Hospital	5,750,518	-
School District	1,825,259	-
Totals	<u>\$ 21,896,648</u>	<u>346,750</u>

The deferred outflows of resources related to pensions of CBJ, Bartlett Regional Hospital, and School District of \$6,623,867, \$5,750,518, and \$1,825,259, 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.

For the year ended June 30, 2021

NOTES TO BASIC FINANCIAL STATEMENTS

Fiscal Year Ending June 30	CBJ	Bartlett Regional Hospital	School District
2022	\$ 605,647	\$ 29,322	\$ (11,471)
2023	1,067,177	966,897	374,093
2024	1,127,970	1,021,978	395,403
2025	785,809	711,969	275,461

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

The amounts recognized at June 30, 2021 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.

	CBJ	Bartlett Regional Hospital	School District
Alaska Retiree Healthcare Trust			
Entity's proportionate share of the net ARHCT liability (asset)	\$ (5,718,885)	(5,181,686)	(2,004,840)
State's proportionate share of the net ARHCT liability (asset) associated with the entity	<u>(2,372,628)</u>	<u>(2,149,498)</u>	<u>(831,780)</u>
ARHCT Totals	<u>\$ (8,091,513)</u>	<u>(7,331,184)</u>	<u>(2,836,620)</u>
Entity's proportionate share of the net ODD liability (asset)	\$ (523,217)	(456,097)	(150,451)
Entity's proportionate share of the net RM liability	\$ 121,819	148,118	48,861

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, 2021, OPEB expense recognized by CBJ, Bartlett Regional Hospital, and School District was \$(3,023,888), \$(2,335,389), and \$(988,510) respectively.

The net OPEB liability was measured as of June 30, 2020, 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, 2020, the proportions and charges were as follow.

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2021

	<u>CBJ</u>	<u>Bartlett Regional Hospital</u>	<u>School District</u>
June 30, 2020 proportion			
ARHCT	1.26280%	1.14420%	0.44270%
ODD	1.91936%	1.67314%	0.02559%
RM	1.71745%	2.08823%	0.68886%
Increase (decrease) from June 30, 2019			
ARHCT	0.03560	0.28850	(0.00360)
ODD	0.11858	0.08291	(0.50479)
RM	0.08827	0.08797	0.02167

At June 30, 2021, 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	\$ -	458,786
Bartlett Regional Hospital	-	415,690
School District	-	160,834
Changes in Assumptions		
CBJ	-	3,986,400
Bartlett Regional Hospital	-	3,611,941
School District	-	1,397,492
Net difference between projected and actual investment earnings		
CBJ	2,294,569	-
Bartlett Regional Hospital	2,079,031	-
School District	804,395	-
Changes in proportion and differences between employer contributions		
CBJ	261,239	-
Bartlett Regional Hospital	203,542	-
School District	66,958	-
Contributions subsequent to measurement date		
CBJ	-	-
Bartlett Regional Hospital	790,875	-
School District	379,306	-
Totals	<u>\$ 6,879,915</u>	<u>10,031,143</u>

For the year ended June 30, 2021

NOTES TO BASIC FINANCIAL STATEMENTS

Occupational Death and Disability	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience		
CBJ	\$ -	175,550
Bartlett Regional Hospital	-	150,030
School District	-	50,480
Changes in Assumptions		
CBJ	-	7,662
Bartlett Regional Hospital	-	6,679
School District	-	3,203
Net difference between projected and actual investment earnings		
CBJ	17,946	-
Bartlett Regional Hospital	15,644	-
School District	5,160	-
Changes in proportion and differences between employer contributions		
CBJ	6,699	36,788
Bartlett Regional Hospital	53,201	40,379
School District	13,516	8,335
Contributions subsequent to measurement date		
CBJ	168,594	-
Bartlett Regional Hospital	98,130	-
School District	30,802	-
Totals	\$ 409,692	479,106

Retiree Medical	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience		
CBJ	\$ 633	26,179
Bartlett Regional Hospital	770	31,831
School District	254	24,470
Changes in assumptions		
CBJ	171,082	314,932
Bartlett Regional Hospital	208,016	382,922
School District	68,620	280,279
Net difference between projected and actual investment earnings		
CBJ	54,546	-
Bartlett Regional Hospital	66,322	-
School District	21,878	-

(continued)

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2021

Retiree Medical (cont.)	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in proportion and differences between employer contributions		
CBJ	\$ 15,333	3,556
Bartlett Regional Hospital	23,049	8,257
School District	4,875	8,471
Contributions subsequent to measurement date		
CBJ	1,028,424	-
Bartlett Regional Hospital	402,015	-
School District	126,191	-
Totals	<u>\$ 2,192,008</u>	<u>1,080,897</u>

The deferred outflows of resources related to OPEB of CBJ, Bartlett Regional Hospital, and School District of \$1,197,018, \$1,291,023, and \$536,299, respectively, 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, 2022. 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.

ARHCT		Bartlett Regional	
Fiscal Year Ending June 30	CBJ	Hospital	School District
2022	\$ (4,202,396)	\$ (3,840,805)	\$ (1,497,836)
2023	816,737	740,014	740,017
2024	876,953	794,557	794,577
2025	619,328	561,152	217,115

ODD		Bartlett Regional	
Fiscal Year Ending June 30	CBJ	Hospital	School District
2022	\$ (31,756)	\$ (21,951)	\$ (7,199)
2023	(27,503)	(18,244)	(5,976)
2024	(27,414)	(18,167)	(5,950)
2025	(28,839)	(19,408)	(6,360)
2026	(33,364)	(23,354)	(7,661)
Thereafter	(46,479)	(30,119)	(10,195)

RM		Bartlett Regional	
Fiscal Year Ending June 30	CBJ	Hospital	School District
2022	\$ (11,710)	\$ (13,989)	\$ (4,641)
2023	(828)	(758)	(276)
2024	(1,021)	(992)	(354)
2025	(5,184)	(6,054)	(2,023)
2026	(18,322)	(22,029)	(7,293)
Thereafter	(66,008)	(81,031)	(26,602)

For the year ended June 30, 2021

NOTES TO BASIC FINANCIAL STATEMENTS**Actuarial Assumptions – Pension and OPEB**

The total pension and OPEB liability was determined by an actuarial valuation as of June 30, 2019, which was rolled forward to June 30, 2020. 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
Healthcare cost trend rates	Medical Pre-65 – 7.0% grading down to 4.5% Medical Post-65 – 5.4% grading down to 4.5% Prescription Drugs – 8.0% 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, 2019, actuarial valuation were based on the results of an actuarial experience study for the period July 1, 2013, to June 30, 2017. The assumptions used in the June 30, 2019, actuarial valuation are the same as those used in the June 30, 2018 valuation with the following exceptions.

1. The amount included in the Normal Cost for administrative expenses was updated to reflect the most recent two years of actual administrative expenses paid from postretirement healthcare plan assets.
2. Per capita claims costs were updated to reflect recent experience. Retired member contribution trend rates were updated to reflect the ongoing shift in population from pre-Medicare to Medicare-eligible.
3. The Further Consolidated Appropriations Act, 2020 that was signed into law in December 2019 made several changes, including the repeal of the Cadillac Tax.

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	6.24%
Global equity (non-U.S.)	6.67
Aggregate bonds	(0.16)
Opportunistic	3.01
Real assets	3.82
Private equity	10.00
Cash equivalents	(1.09)

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2021

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.

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, 2020, 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.

Proportionate Share of Net Pension Liability for:	1% Decrease (6.38%)	Current Discount Rate (7.38%)	1% Increase (8.38%)
CBJ	\$ 96,943,417	\$ 74,559,738	\$ 55,786,065
Bartlett Regional Hospital	87,833,908	67,553,562	50,544,000
School District	33,982,937	26,136,472	19,555,472

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, 2020, 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.

Proportionate Share of Net ARHCT Liability (Asset) for:	1% Decrease (6.38%)	Current Discount Rate (7.38%)	1% Increase (8.38%)
CBJ	\$ 5,967,539	\$ (5,718,885)	\$ (15,398,703)
Bartlett Regional Hospital	5,406,983	(5,181,686)	(13,952,238)
School District	2,092,009	(2,004,840)	(5,398,244)

Proportionate Share of Net ODD Liability (Asset) for:	1% Decrease (6.38%)	Current Discount Rate (7.38%)	1% Increase (8.38%)
CBJ	\$ (491,662)	\$ (523,217)	\$ (548,437)
Bartlett Regional Hospital	(428,591)	(456,097)	(478,082)
School District	(141,378)	150,451	(157,704)

Proportionate Share of Net RM Liability (Asset) for:	1% Decrease (6.38%)	Current Discount Rate (7.38%)	1% Increase (8.38%)
CBJ	\$ 754,683	\$ 121,819	\$ (357,230)
Bartlett Regional Hospital	917,610	148,118	(434,352)
School District	302,698	48,861	(143,293)

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, 2021, for CBJ, Bartlett Regional Hospital, and School District, calculated using the current healthcare cost trend rates, as well as what their

For the year ended June 30, 2021

NOTES TO BASIC FINANCIAL STATEMENTS

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:

Proportionate Share of Net ARHCT Liability (Asset) for:	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
CBJ	\$ (16,533,645)	\$ (5,718,885)	\$ 7,377,162
Bartlett Regional Hospital	(14,980,570)	(5,181,686)	6,684,195
School District	(5,796,114)	(2,004,840)	2,586,174

Proportionate Share of Net RM Liability (Asset) for:	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
CBJ	\$ (427,440)	\$ 121,819	\$ 868,928
Bartlett Regional Hospital	(519,719)	148,118	1,056,520
School District	(171,443)	48,861	348,521

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, 2021, were 22% of annual covered payroll. This rate consisted of 5% pension, 1.27% retiree medical, 0.70% of occupational death and disability for peace officer/firefighter members or 0.31% 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 2021 was \$30,616 and \$186,180, 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 \$237.

CBJ made pension and other post-employment benefits contributions of \$1,204,437 and \$1,197,018, respectively, for the year ended June 30, 2021. CBJ employees contributed \$1,926,865 toward PERS pension for the same period.

NOTES TO BASIC FINANCIAL STATEMENTS*For the year ended June 30, 2021*

Bartlett Regional Hospital recognized pension and other post-employment benefits expense of \$1,633,765 and \$874,324, respectively for the year ended June 30, 2021. Bartlett Regional Hospital employees contributed \$2,614,017 toward PERS pension for the same period.

The School District recognized pension and other post-employment benefits expense of \$504,512 and \$458,169, respectively for the year ended June 30, 2021.

Bartlett Regional Hospital sponsors an IRC Section 457(b) deferred compensation plan for all eligible employees. Eligible employees may contribute the maximum amount allowed annually under current IRS regulations. The tax-deferred plan enables participants to defer income on a pretax basis. There is no employer contribution to this plan.

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 \$662,396 on behalf of the seventeen employees currently eligible for the plan for the year ended June 30, 2021.

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 publicly 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/drb/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 of 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.

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2021

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%, 8.02% funded pension benefits and 4.53% 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.

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 1.09% for RM.

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

At June 30, 2021, 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 Net Pension Liability	\$ 27,639,574
State's Proportionate Share of the Net Pension Liability for TRS	<u>47,967,184</u>
Total Net Pension Liability for TRS	<u>\$ 75,606,758</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 the State's proportionate share of the liability.

The net OPEB liability (asset) was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability 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 the School District's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers and the State, actuarially determined. At June 30, 2020, the School District's proportion was 1.35947%, which was a decrease of 0.15709% from its proportion measured as of June 30, 2019.

For the year ended June 30, 2021, the School District recognized pension expense, including amounts contributed by the State of Alaska, in the financial statements, calculated as follows.

	<u>School District</u>	<u>On-behalf</u>
FY21 Contributions paid	\$ 1,067,248	4,902,445
FY21 Contributions adjusted to Deferred Outflows	(1,067,248)	-
FY20 Contributions paid	1,380,641	-
Adjustment to On-behalf to FY20 contributed amount	-	(641,714)
Net change in Net Pension Liability, Deferred Outflows and Inflows	<u>(1,820,095)</u>	<u>-</u>
Totals	<u>\$ (439,454)</u>	<u>4,260,731</u>

For the year ended June 30, 2021

NOTES TO BASIC FINANCIAL STATEMENTS

At June 30, 2021, the School District reported the following deferred outflows of resources and deferred inflows of resources related to pensions.

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ -	-
Changes in assumptions	31,842	-
Difference between projected and actual investment earnings	1,904,597	-
Changes in proportion and differences between employer contributions	-	1,131,132
Contributions subsequent to measurement date	1,067,248	-
Totals	<u>\$ 3,003,687</u>	<u>1,131,132</u>

The deferred outflows of resources related to pensions of \$1,067,248 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.

Fiscal Year Ending June 30

2022	\$ (1,078,210)
2023	672,787
2024	715,931
2025	494,438

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

The amount recognized at June 30, 2021, 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)	\$ (4,850,085)	(323,282)	(140,593)
State's proportionate share of the TRS net OPEB liability (asset) associated with the School District	(8,453,182)	-	-
Total	<u>\$ (13,303,267)</u>	<u>(323,282)</u>	<u>(140,593)</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, 2020, 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, 2020, the School District's proportion was 1.35574% for ARHCT 3.26581% for ODD, and 3.27706% for RM with changes of (0.15795)%, 0.17198%, and 0.18503%, respectively, from the prior year.

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2021

For the year ended June 30, 2021, the School District recognized OPEB expense calculated as follows.

	<u>ARHCT</u>	<u>ODD</u>	<u>RM</u>
FY21 Contributions paid	\$ 1,030,181	11,418	132,783
FY21 Contributions adjusted to Deferred Outflows	(1,030,181)	(11,418)	(132,783)
FY20 Contributions paid	783,410	-	10,766
Net change in OPEB Liability, Deferred Outflows and Inflows	<u>(2,907,720)</u>	<u>(13,271)</u>	<u>(59,860)</u>
Totals	<u>\$ (2,124,310)</u>	<u>(13,271)</u>	<u>(49,094)</u>

At June 30, 2021, 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	\$ 261,304	3,760	4,451	-	7,631	8,099
Changes in assumptions	-	-	50,521	1,525,794	127	280,279
Difference between expected and actual experience	-	-	68,716	130,060	15,678	24,470
Net difference between projected and actual investment earnings	937,445	3,481	37,267	-	-	1
Contributions subsequent to measurement date	<u>1,030,181</u>	<u>11,418</u>	<u>132,783</u>	<u>-</u>	<u>-</u>	<u>-</u>
Totals	<u>\$2,228,940</u>	<u>18,659</u>	<u>293,738</u>	<u>1,655,854</u>	<u>23,436</u>	<u>312,849</u>

The deferred outflows of resources related to OPEB of \$1,174,382 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>
2022	\$ (1,396,869)	\$ (2,444)	\$ (19,377)
2023	332,713	(1,432)	(11,538)
2024	355,909	(1,379)	(11,650)
2025	241,151	(1,693)	(14,664)
2026	-	(2,607)	(23,624)
Thereafter	-	(6,640)	(71,412)

Actuarial Assumptions – Pension and OPEB

The total pension liability was determined by an actuarial valuation as of June 30, 2018, using the following actuarial

For the year ended June 30, 2021

NOTES TO BASIC FINANCIAL STATEMENTS

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%

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, 2020, are summarized in the following table:

<u>Asset Class</u>	<u>Long-term Expected Real Rate of Return</u>
Domestic equity	6.24%
Global equity (non-U.S.)	6.67
Intermediate treasuries	(.016)
Opportunistic	3.01
Real assets	3.82
Private equity	10.00
Cash equivalents	(1.09)

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2021

Discount Rate – TRS

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 2.66% as of 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.

	<u>1% Decrease (6.38%)</u>	<u>Current Discount Rate (7.38%)</u>	<u>1% Increase (8.38%)</u>
School District's proportionate share of the net pension liability	\$ 38,786,961	\$ 27,639,574	\$ 18,264,633

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.

	<u>1% Decrease (6.38%)</u>	<u>Current Discount Rate (7.38%)</u>	<u>1% Increase (8.38%)</u>
ARHCT	\$ (267,379)	\$ (4,850,085)	\$ (8,629,799)
ODD	(140,822)	(140,593)	(140,528)
RM	17,434	(323,282)	(578,073)

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.

	<u>1% Decrease</u>	<u>Current Trend Rate</u>	<u>1% Increase</u>
ARHCT	\$ (9,050,431)	\$ (4,850,085)	\$ 258,960
RM	(613,269)	(323,282)	75,733

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/>.

For the year ended June 30, 2021

NOTES TO BASIC FINANCIAL STATEMENTS**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 balance is exhausted. The forfeited contribution balance available to cover future contributions related to the DCR employer match for the School District is \$0.

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 \$999,070 for the year ended June 30, 2021.

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 \$438,190 for the year ended June 30, 2021.

NOTE 12 – NET INVESTMENT IN CAPITAL ASSETS

The following is a breakdown of the CBJ's net investment in capital assets of June 30, 2021.

	Governmental Activities	Business-type Activities	Total
Land	\$ 40,887,830	20,963,517	61,851,347
Infrastructure in progress	30,019,141	-	30,019,141
Construction in progress	26,909,870	184,598,993	211,508,863
Plant and equipment	563,983,092	784,927,487	1,348,910,579
Infrastructure	263,726,608	-	263,726,608
	<u>925,526,541</u>	<u>990,489,997</u>	<u>1,916,016,538</u>
Less: Accumulated depreciation	<u>(480,987,649)</u>	<u>(382,886,823)</u>	<u>(863,874,472)</u>
Net capital assets	444,538,892	607,603,174	1,052,142,066
Unexpended bond proceeds	20,622,228	-	20,622,228
Total invested in capital assets	<u>465,161,120</u>	<u>607,603,174</u>	<u>1,072,764,294</u>
Less:			
Bonds, loans, and contracts due in less than one year	(13,059,660)	(4,722,105)	(17,781,765)
Bonds, loans, and contracts due in more than one year	(70,431,357)	(59,962,512)	(130,393,869)
Total related debt	<u>(83,491,017)</u>	<u>(64,684,617)</u>	<u>(148,175,634)</u>
Net investment in capital assets	<u>\$ 381,670,103</u>	<u>542,918,557</u>	<u>924,588,660</u>

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2021

NOTE 13 – COMMITMENTS

Encumbrance Commitments

As of June 30, 2021, 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	\$ 341,000
Total Major Governmental Funds	341,000
Total Non-major Governmental Funds	15,728,723
Total Governmental Funds	<u>\$ 16,069,723</u>

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, 2021, follows.

Project Type	Authorization	Expended to Date	Encumbered	Committed	Required Future Financing
Capital Projects Funds:					
Schools	\$ 9,900,544	5,253,315	699,634	3,947,595	-
Roads and Sidewalks	49,367,552	30,019,142	9,764,193	10,120,076	(535,859)
Fire and Safety	2,350,000	524,866	309,372	1,515,763	(1)
Community Development	23,303,031	14,205,781	3,024,770	6,072,480	-
Parks and Recreation	26,403,910	6,925,908	1,875,054	17,737,020	(134,072)
Total Capital Projects Funds	<u>111,325,037</u>	<u>56,929,012</u>	<u>15,673,023</u>	<u>39,392,934</u>	<u>(669,932)</u>
Enterprise Funds:					
Juneau International Airport	101,371,015	86,682,266	5,887,219	8,801,530	-
Bartlett Regional Hospital	22,665,000	8,493,645	9,437,792	4,733,564	(1)
Areawide Water Utility	23,235,292	11,951,752	1,036,821	10,246,719	-
Areawide Wastewater Utility	50,481,175	30,666,519	1,998,892	17,884,571	(68,807)
Boat Harbors	2,179,602	826,921	174,651	1,178,031	(1)
Dock	47,869,597	44,278,521	1,481,432	2,109,644	-
Total Enterprise Funds	<u>247,801,681</u>	<u>182,899,624</u>	<u>20,016,807</u>	<u>44,954,059</u>	<u>(68,809)</u>
Totals	<u>\$ 359,126,718</u>	<u>239,828,636</u>	<u>35,689,830</u>	<u>84,346,993</u>	<u>(738,741)</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, 2021, 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, 2021 for this bond issue is \$2.4 million. The bonds are term bonds with \$439,257 maturing December 1, 2021 and the remaining \$1,965,969 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 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, 2021 is \$630,452.

As of the most recent fiscal year end, December 31, 2020, Wildflower Court was in compliance with all bond requirements. The indenture requires a debt service coverage ratio equal to or greater than 1.15. The ratio was 4.84 at December 31, 2020.

NOTE 19 – IMPLEMENTATION OF NEW STANDARDS**GASB Statement No. 93**

In the fiscal year ended June 30, 2021, CBJ implemented *GASB Statement No. 93 Replacement of Interbank Offered Rates*. As a result, CBJ reviewed its activities to determine if CBJ would need to terminate hedge accounting when it renegotiates or amends a critical term of a hedging derivative instrument. As a result, CBJ did not identify any such circumstance.

GASB Statement No. 89

In the fiscal year ended June 30, 2021, CBJ implemented *GASB Statement No. 89, Accounting for Interest Costs Incurred before the End of a Construction Period*. As a result, CBJ reviewed its activities to determine if there were any interest costs incurred for construction that should be recognized as an expense in the current period. As a result, CBJ did not identify any instances where interest expenses were capitalized, instead of expensed per the Standard.

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 un-asserted 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.

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.

NOTES TO BASIC FINANCIAL STATEMENTS*For the year ended June 30, 2021*

Changes in the Fund's claims liability amount in fiscal year 2021 were as follows.

	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claim Payments (Reimbursements)	Balance at Fiscal Year End
Claim type:				
General Liability	\$ 804,000	281,070	248,070	837,000
Auto	268,000	60,941	111,941	217,000
Property	305,000	1,035,058	458,058	882,000
Workers Compensation	2,506,000	85,167	357,167	2,234,000
Health Benefits	1,946,000	19,175,095	19,060,095	2,061,000
Totals	<u>\$ 5,829,000</u>	<u>20,637,331</u>	<u>20,235,331</u>	<u>6,231,000</u>

NOTE 21 – PRIOR PERIOD ADJUSTMENT

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. As a condition of these loans, the City is not required to make debt payments until the completion of projects funded by the loans and official closeout of the project with the State. Management's past practice was to recognize the loan proceeds as contributed capital to the projects, and only record the loan when the project officially closed and the loans went in to repayment. After review of these practices and close review of the loan agreements, management now believes that these loans are a liability of the City's and that the City is obligated to repay these loans, irrespective of the given project's completion. As such, management adjusted prior periods to reflect the loan balances that had been previously unrecorded. The Water fund recognized a prior period adjustment of \$840,175 by increasing long-term debt by that amount to reflect DEC loan balances as of June 30, 2020. The Wastewater fund recognized a prior period adjustment of \$19,164,095 by increasing long-term debt by that amount to reflect DEC loan balances as of 6/30/20. Disclosures related to these loans are now also included in Note 9 to the Financial Statements.

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

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

Pandemic Response Special Revenue Fund - Schedule 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 – Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the year ended June 30, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 47,746,100	47,746,100	47,261,626	(484,474)
State sources	3,519,800	10,357,430	8,278,210	(2,079,220)
Federal sources	14,296,700	3,582,884	3,103,373	(479,511)
Charges for services	3,900,000	3,900,000	2,866,775	(1,033,225)
Contracted services	1,850,800	1,850,800	1,798,255	(52,545)
Licenses, permits, and fees	742,800	742,800	789,212	46,412
Sales and repayment of loans	47,800	47,800	23,613	(24,187)
Fines and forfeitures	242,600	242,600	332,680	90,080
Investment and interest income	2,881,300	2,881,300	1,096,562	(1,784,738)
Rentals and leases	442,000	442,000	284,364	(157,636)
Special assessments	37,900	37,900	57,147	19,247
Donations and contributions	57,400	82,400	54,079	(28,321)
Other	89,700	247,419	215,465	(31,954)
Total revenues	<u>75,854,900</u>	<u>72,161,433</u>	<u>66,161,361</u>	<u>(6,000,072)</u>
EXPENDITURES				
Legislative	3,195,600	10,504,783	8,924,277	1,580,506
Legal	1,769,700	1,849,003	1,681,562	167,441
Administration	5,092,900	6,631,240	4,758,963	1,872,277
Education	28,897,200	28,953,846	28,953,846	-
Finance	3,505,400	3,828,943	3,292,447	536,496
Engineering	280,800	410,238	857,499	(447,261)
Libraries	3,669,500	3,814,471	3,506,557	307,914
Social services	1,566,900	1,571,909	1,478,884	93,025
Parks and recreation	8,345,800	9,369,421	7,808,052	1,561,369
Community development and lands management	2,884,100	3,159,154	3,014,735	144,419
Public safety	28,916,800	31,337,041	29,298,637	2,038,404
Public works	5,854,700	5,993,486	5,581,784	411,702
Public transportation	6,992,500	7,235,762	6,906,058	329,704
Tourism and conventions	534,400	582,146	603,615	(21,469)
Total expenditures	<u>101,506,300</u>	<u>115,241,443</u>	<u>106,666,916</u>	<u>8,574,527</u>
Excess (deficiency) of revenues over expenditures	<u>(25,651,400)</u>	<u>(43,080,010)</u>	<u>(40,505,555)</u>	<u>2,574,455</u>
OTHER FINANCING SOURCES (USES)				
Transfers from:				
Special Revenue Funds	33,617,000	44,638,600	48,644,707	4,006,107
Permanent Fund	98,000	98,000	98,000	-
Transfers to:				
Special Revenue Funds	(975,000)	(1,135,500)	(1,135,500)	-
Debt Service Funds	-	(5,900,000)	(5,900,000)	-
Enterprise Funds	(1,204,900)	(1,204,900)	(1,204,900)	-
Capital Project Funds	-	(75,000)	(75,000)	-
Total other financing sources (uses)	<u>31,535,100</u>	<u>36,421,200</u>	<u>40,427,307</u>	<u>4,006,107</u>
Net change in fund balance - budgetary basis	<u>\$ 5,883,700</u>	<u>(6,658,810)</u>	<u>(78,248)</u>	<u>6,580,562</u>
Reconciliation to generally accepted accounting principles:				
Encumbrances at end of year			341,000	
Change in compensated absences, assignment of fund balance			387,365	
Fund balances at beginning of year - GAAP basis			<u>42,634,026</u>	
Fund balance at end of year - GAAP basis			<u>\$ 43,284,143</u>	

Sales Tax - Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual*For the year ended June 30, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
General sales tax	\$ 41,700,000	41,700,000	40,610,176	(1,089,824)
Liquor and marijuana tax - 3%	930,000	930,000	1,263,805	333,805
Miscellaneous	16,500	16,500	12,625	(3,875)
Total revenues	42,646,500	42,646,500	41,886,606	(759,894)
EXPENDITURES - Finance	590,600	590,600	546,343	44,257
Excess of revenues over expenditures	42,055,900	42,055,900	41,340,263	(715,637)
OTHER FINANCING SOURCES (USES):				
Transfers from:				
Affordable Housing	100,000	100,000	100,000	-
Capital Projects Funds	-	1,500,000	1,500,000	-
Transfers to:				
General Fund	(28,361,500)	(28,361,500)	(28,361,500)	-
Special Revenue Funds:				
Affordable Housing	(400,000)	(400,000)	(400,000)	-
Capital Projects Funds	(11,200,000)	(11,200,000)	(11,200,000)	-
Enterprise Funds:				
Bartlett Regional Hospital	(175,000)	(175,000)	(175,000)	-
Waste Management	(400,000)	(400,000)	(400,000)	-
Capital Projects	(2,500,000)	(2,500,000)	(2,500,000)	-
Total other financing sources (uses)	(42,936,500)	(41,436,500)	(41,436,500)	-
Net change in fund balance	\$ (880,600)	619,400	(96,237)	(715,637)
Fund balance at beginning of year			8,115,952	
Fund balance at end of year			\$ 8,019,715	

Pandemic Response - Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual*For the year ended June 30, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
State sources	-	423,600	288,548	(135,052)
Federal sources	\$ -	38,618,389	43,407,312	4,788,923
Total revenues	-	39,041,989	43,695,860	4,653,871
EXPENDITURES - Public Safety	-	35,874,484	31,595,436	4,279,048
Excess of revenues over expenditures	-	3,167,505	12,100,424	8,932,919
OTHER FINANCING SOURCES (USES):				
Transfers to:				
General Fund	-	(14,972,500)	(15,027,707)	(55,207)
Special Reveue Funds:				
Eaglecrest	-	(18,005)	(17,752)	253
Total other financing sources (uses)	-	(14,990,505)	(15,045,459)	(54,954)
Net change in fund balance	\$ -	(11,823,000)	(2,945,035)	8,877,965
Fund balance at beginning of year			-	
GAAP basis adjustments:				
Change in compensated absences, assignment of fund balance			9,190	
Fund balance at end of year			\$ (2,935,845)	

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>2020</u>	<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)	2.41%	2.38%	2.56%	2.27%	2.67%	2.12%	1.56%
City's proportionate share of the net pension liability (asset)	\$ 142,113,300	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>58,807,947</u>	<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>\$ 200,921,247</u>	<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	\$ 80,308,708	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	176.96%	172.33%	170.70%	163.51%	220.99%	151.35%	111.71%
Plan fiduciary net position as a percentage of total pension liability	61.61%	63.42%	65.19%	63.37%	59.55%	63.96%	62.37%

* This schedule is intended to show information for 10 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's Contributions to
State of Alaska Public Employees' Retirement System**

*Last 10 Fiscal Years **

	<u>2021</u>	<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	\$ 9,476,954	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>9,476,954</u>	<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>	<u>-</u>
City's covered payroll	\$ 83,149,378	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	11.40%	8.99%	9.80%	10.85%	9.40%	8.65%	8.14%	7.79%	5.97%

* This schedule is intended to show information for 10 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 2020	Alaska Retiree Heathcare 2019	Alaska Retiree Heathcare 2018	Alaska Retiree Heathcare Trust 2017	Occupational Death and Disability Plan 2020	Occupational Death and Disability Plan 2019	Occupational Death and Disability Plan 2018	Occupational Death and Disability Plan 2017
City's proportion of the net OPEB liability (asset)	2.70%	2.38%	2.56%	2.27%	3.59%	3.39%	3.76%	3.73%
City's proportionate share of the net OPEB liability (asset)	\$ (10,900,571)	3,532,480	26,253,869	19,159,632	(979,314)	(822,150)	(730,034)	(529,692)
State's proportionate share of the net OPEB liability (asset) associated with the City	<u>(4,522,126)</u>	<u>1,404,543</u>	<u>7,621,716</u>	<u>7,142,587</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total net OPEB liability (asset)	<u>\$ (15,422,697)</u>	<u>4,937,023</u>	<u>33,875,585</u>	<u>26,302,219</u>	<u>(979,314)</u>	<u>(822,150)</u>	<u>(730,034)</u>	<u>(529,692)</u>
City's covered payroll	\$ 45,208,708	75,631,197	74,481,331	71,697,012	52,255,146	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	-24.11%	4.67%	35.25%	26.72%	-1.87%	-1.62%	-1.44%	-1.05%
Plan fiduciary net position as a percentage of total OPEB liability	106.15%	98.13%	88.12%	89.68%	283.80%	297.43%	270.62%	212.97%

(continued)

CITY and BOROUGH OF JUNEAU

Schedule of the City's Proportionate Share of the Net OPEB Liability (Continued)

*Last 10 Fiscal Years **

	Retiree Medical Plan 2020	Retiree Medical Plan 2019	Retiree Medical Plan 2018	Retiree Medical Plan 2017
City's proportion of the net OPEB liability (asset)	3.81%	3.63%	3.76%	3.73%
City's proportionate share of the net OPEB liability (asset)	\$ 269,937	868,308	477,895	194,682
State's proportionate share of the net OPEB liability (asset) associated with the City	-	-	-	-
Total net OPEB liability (asset)	<u>\$ 269,937</u>	<u>868,308</u>	<u>477,895</u>	<u>194,682</u>
City's covered payroll	\$ 52,255,146	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	0.52%	1.71%	0.95%	0.38%
Plan fiduciary net position as a percentage of total OPEB liability	95.23%	83.17%	88.71%	93.98%

* This schedule is intended to show information for 10 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 **

	<u>Alaska Retiree Heathcare Trust 2021</u>	<u>Alaska Retiree Heathcare 2020</u>	<u>Alaska Retiree Heathcare 2019</u>	<u>Alaska Retiree Heathcare Trust 2018</u>	<u>Occupational Death and Disability Plan 2021</u>	<u>Occupational Death and Disability Plan 2020</u>	<u>Occupational Death and Disability Plan 2019</u>	<u>Occupational Death and Disability Plan 2018</u>
Contractually required contribution	\$ 1,928,381	2,870,311	2,618,876	2,260,140	266,724	240,111	218,724	117,883
Contributions in relation to the contractually required contribution	<u>1,928,381</u>	<u>2,870,311</u>	<u>2,618,876</u>	<u>2,260,140</u>	<u>266,724</u>	<u>240,111</u>	<u>218,724</u>	<u>117,883</u>
Contribution deficiency (excess)	\$ <u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
City's covered payroll	\$ 83,149,378	45,208,708	75,631,197	74,481,331	51,654,834	52,255,146	50,696,356	50,556,268 !
Contributions as a percentage of covered payroll	2.32%	6.35%	3.46%	3.03%	0.52%	0.46%	0.43%	0.23%

(continued)

CITY and BOROUGH OF JUNEAU

Schedule of the City Contributions to OPEB Plans (Continued)

*Last 10 Fiscal Years **

	Retiree Medical Plan 2021	Retiree Medical Plan 2020	Retiree Medical Plan 2019	Retiree Medical Plan 2018
Contractually required contribution	\$ 707,895	678,191	424,959	437,311
Contributions in relation to the contractually required contribution	<u>707,895</u>	<u>678,191</u>	<u>424,959</u>	<u>437,311</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>
City's covered payroll	\$ 51,654,834	52,255,146	50,696,356	50,556,268 !
Contributions as a percentage of covered payroll	1.37%	1.30%	0.84%	0.86%

* This schedule is intended to show information for 10 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

For the year ended June 30, 2021

	Special Revenue Funds	Capital Projects Funds	Jensen-Olson Arboretum Permanent Fund	Totals
ASSETS				
Equity in central treasury	\$ 5,975,013	-	-	5,975,013
Receivables, net of allowance for doubtful accounts:				
Taxes	1,109,548	-	-	1,109,548
Accounts	2,584,512	-	-	2,584,512
Notes receivable	943,289	-	-	943,289
Inventories	202,495	-	-	202,495
Equity in joint ventures	7,477	-	-	7,477
Restricted assets:				
Equity in central treasury	-	54,010,834	3,121,378	57,132,212
Receivables:				
State of Alaska	-	966,767	-	966,767
Total assets	<u>\$ 10,822,334</u>	<u>54,977,601</u>	<u>3,121,378</u>	<u>68,921,313</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 49,178	-	-	49,178
Accrued salaries, payroll taxes, and withholdings payable	65,478	-	-	65,478
Accrued and other liabilities	10,000	-	-	10,000
Unearned revenue	2,122,621	500,000	-	2,622,621
Advance from General Fund	4,530,840	-	-	4,530,840
Payable from restricted assets:				
Accounts and contracts payable	-	3,960,615	-	3,960,615
Total liabilities	6,778,117	4,460,615	-	11,238,732
Deferred inflows of resources	1,080,594	-	-	1,080,594
Total liabilities and deferred inflows of resources	<u>7,858,711</u>	<u>4,460,615</u>	<u>-</u>	<u>12,319,326</u>
FUND BALANCES				
Nonspendable:				
Inventory	202,495	-	-	202,495
Jensen-Olson Permanent Fund	-	-	2,097,159	2,097,159
Restricted for:				
Capital improvements	-	50,516,986	-	50,516,986
Jensen-Olson Permanent Fund	-	-	1,024,219	1,024,219
Other purposes	46,275	-	-	46,275
Committed to:				
Notes receivable	25,455	-	-	25,455
Other purposes	4,751,741	-	-	4,751,741
Assigned to:				
Subsequent year expenditures	1,940,425	-	-	1,940,425
Compensated absences	42,529	-	-	42,529
Unassigned	<u>(4,045,297)</u>	<u>-</u>	<u>-</u>	<u>(4,045,297)</u>
Total fund balances	<u>2,963,623</u>	<u>50,516,986</u>	<u>3,121,378</u>	<u>56,601,987</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 10,822,334</u>	<u>54,977,601</u>	<u>3,121,378</u>	<u>68,921,313</u>

Non-Major Governmental Funds**Combining Statement of Revenues, Expenditures, and Changes in Fund Balance**

June 30, 2021

	Special Revenue Funds	Capital Projects Funds	Jensen-Olson Arboretum Permanent Fund	Totals
REVENUES				
Taxes	\$ 3,884,776	-	-	3,884,776
State sources	2,505,565	296,115	-	2,801,680
Federal sources	-	10,000	-	10,000
Charges for services	1,545,477	-	-	1,545,477
Contracted services	65,967	-	-	65,967
Licenses, permits, and fees	228,317	-	-	228,317
Sales and repayment of loans	1,120,152	-	-	1,120,152
Fines and forfeitures	2,070	-	-	2,070
Investment and interest income	142,194	-	475,795	617,989
Rentals and leases	760,955	-	5,733	766,688
Donations and contributions	75,000	-	-	75,000
Other	-	650,000	-	650,000
Total revenues	<u>10,330,473</u>	<u>956,115</u>	<u>481,528</u>	<u>11,768,116</u>
EXPENDITURES				
Finance	79,339	-	-	79,339
Parks and recreation	3,390,013	-	-	3,390,013
Community development and lands management	627,197	-	-	627,197
Affordable housing	33,799	-	-	33,799
Public transportation	634,176	-	-	634,176
Tourism and conventions	15,100	-	-	15,100
Capital projects	-	15,754,968	-	15,754,968
Total expenditures	<u>4,779,624</u>	<u>15,754,968</u>	<u>-</u>	<u>20,534,592</u>
Excess (deficiency) of revenues over expenditures	<u>5,550,849</u>	<u>(14,798,853)</u>	<u>481,528</u>	<u>(8,766,476)</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	1,553,252	31,923,356	-	33,476,608
Transfers to other funds	(8,530,000)	(48,356)	(98,000)	(8,676,356)
Total other financing sources (uses)	<u>(6,976,748)</u>	<u>31,875,000</u>	<u>(98,000)</u>	<u>24,800,252</u>
Net change in fund balances	(1,425,899)	17,076,147	383,528	16,033,776
Fund balances at beginning of year	4,389,522	33,440,839	2,737,850	40,568,211
Fund balances at end of year	<u>\$ 2,963,623</u>	<u>50,516,986</u>	<u>3,121,378</u>	<u>56,601,987</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, 2021. Also included are individual statements of revenues, expenditures, and changes in fund balance and budget and actual presentations for all of CBJ's non-major 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.

Pandemic 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, 2021

	<u>Lands</u>	<u>Hotel Tax</u>	<u>Tobacco Excise Tax</u>	<u>Library Minor Contributions</u>
ASSETS				
Equity in central treasury	\$ 4,151,596	-	-	77,498
Receivables, net of allowance for doubtful accounts:				
Taxes	-	465,860	643,688	-
Accounts	102,595	-	-	-
Notes receivable	917,834	-	-	-
Inventories	-	-	-	-
Equity in joint ventures	7,477	-	-	-
Total assets	<u>\$ 5,179,502</u>	<u>465,860</u>	<u>643,688</u>	<u>77,498</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 10,728	-	-	-
Accrued salaries, payroll taxes, and withholdings payable	14,501	-	-	-
Accrued and other liabilities	10,000	-	-	-
Unearned revenues	-	-	-	-
Advance from General Fund	-	71,664	465,277	-
Total liabilities	35,229	71,664	465,277	-
Deferred inflows of resources	1,055,139	-	-	-
Total liabilities and deferred inflows of resources	<u>1,090,368</u>	<u>71,664</u>	<u>465,277</u>	<u>-</u>
FUND BALANCES (DEFICITS)				
Nonspendable:				
Inventory	-	-	-	-
Restricted for:				
Other purposes	7,477	-	-	38,798
Committed to:				
Notes receivable	-	-	-	-
Other purposes	3,290,028	367,596	147,011	-
Assigned to:				
Subsequent year expenditures	749,100	26,600	31,400	38,700
Compensated absences	42,529	-	-	-
Unassigned				
Total fund balances (deficits)	<u>4,089,134</u>	<u>394,196</u>	<u>178,411</u>	<u>77,498</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 5,179,502</u>	<u>465,860</u>	<u>643,688</u>	<u>77,498</u>

<u>Eaglecrest</u>	<u>Downtown Parking</u>	<u>Port Development</u>	<u>Affordable Housing</u>	<u>Marine Passenger Fee</u>	<u>Totals</u>
-	250,746	105,012	1,390,161	-	5,975,013
-	-	-	-	-	1,109,548
34,388	-	2,444,564	-	2,965	2,584,512
-	-	-	25,455	-	943,289
202,495	-	-	-	-	202,495
-	-	-	-	-	7,477
<u>236,883</u>	<u>250,746</u>	<u>2,549,576</u>	<u>1,415,616</u>	<u>2,965</u>	<u>10,822,334</u>
37,774	676	-	-	-	49,178
50,977	-	-	-	-	65,478
-	-	-	-	-	10,000
-	87,396	2,035,225	-	-	2,122,621
82,446	-	-	-	3,911,453	4,530,840
171,197	88,072	2,035,225	-	3,911,453	6,778,117
-	-	-	25,455	-	1,080,594
<u>171,197</u>	<u>88,072</u>	<u>2,035,225</u>	<u>25,455</u>	<u>3,911,453</u>	<u>7,858,711</u>
202,495	-	-	-	-	202,495
-	-	-	-	-	46,275
-	-	-	25,455	-	25,455
-	-	-	947,106	-	4,751,741
-	162,674	514,351	417,600	-	1,940,425
-	-	-	-	-	42,529
<u>(136,809)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,908,488)</u>	<u>(4,045,297)</u>
<u>65,686</u>	<u>162,674</u>	<u>514,351</u>	<u>1,390,161</u>	<u>(3,908,488)</u>	<u>2,963,623</u>
<u>236,883</u>	<u>250,746</u>	<u>2,549,576</u>	<u>1,415,616</u>	<u>2,965</u>	<u>10,822,334</u>

Non-Major Special Revenue Funds**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances***For the year ended June 30, 2021*

	<u>Lands</u>	<u>Hotel Tax</u>	<u>Tobacco Excise Tax</u>	<u>Library Minor Contributions</u>
REVENUES				
Taxes	\$ -	1,240,271	2,644,505	-
State sources	14,428	-	-	-
Charges for services	-	-	-	-
Contracted services	9,321	-	-	-
Licenses, permits, and fees	53,862	-	-	-
Sales and repayment of loans	1,048,310	-	-	-
Fines and forfeitures	-	-	-	-
Investment and interest income	141,785	-	-	-
Rentals and leases	277,524	-	-	-
Donations and contributions	-	-	-	-
Total revenues	<u>1,545,230</u>	<u>1,240,271</u>	<u>2,644,505</u>	<u>-</u>
EXPENDITURES				
Finance	-	28,651	50,688	-
Parks and recreation	-	-	-	-
Community development and lands management	627,197	-	-	-
Affordable housing	-	-	-	-
Public transportation	-	-	-	-
Tourism and conventions	-	-	-	-
Total expenditures	<u>627,197</u>	<u>28,651</u>	<u>50,688</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>918,033</u>	<u>1,211,620</u>	<u>2,593,817</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	-	-	-	-
Transfers to other funds	(50,000)	(810,000)	(2,672,900)	-
Total other financing sources (uses)	<u>(50,000)</u>	<u>(810,000)</u>	<u>(2,672,900)</u>	<u>-</u>
Net change in fund balances	868,033	401,620	(79,083)	-
Fund balances at beginning of year	<u>3,221,101</u>	<u>(7,424)</u>	<u>257,494</u>	<u>77,498</u>
Fund balances (deficits) at end of year	<u>\$ 4,089,134</u>	<u>394,196</u>	<u>178,411</u>	<u>77,498</u>

<u>Eaglecrest</u>	<u>Downtown Parking</u>	<u>Port Development</u>	<u>Affordable Housing</u>	<u>Marine Passenger Fee</u>	<u>Totals</u>
-	-	-	-	-	3,884,776
44,773	-	2,446,364	-	-	2,505,565
1,543,755	1,722	-	-	-	1,545,477
56,646	-	-	-	-	65,967
165,885	-	-	-	8,570	228,317
57,320	-	-	14,522	-	1,120,152
-	2,070	-	-	-	2,070
-	-	-	409	-	142,194
223,076	260,355	-	-	-	760,955
75,000	-	-	-	-	75,000
<u>2,166,455</u>	<u>264,147</u>	<u>2,446,364</u>	<u>14,931</u>	<u>8,570</u>	<u>10,330,473</u>
-	-	-	-	-	79,339
3,390,013	-	-	-	-	3,390,013
-	-	-	-	-	627,197
-	-	-	33,799	-	33,799
-	634,176	-	-	-	634,176
-	-	7,600	-	7,500	15,100
<u>3,390,013</u>	<u>634,176</u>	<u>7,600</u>	<u>33,799</u>	<u>7,500</u>	<u>4,779,624</u>
<u>(1,223,558)</u>	<u>(370,029)</u>	<u>2,438,764</u>	<u>(18,868)</u>	<u>1,070</u>	<u>5,550,849</u>
1,053,252	100,000	-	400,000	-	1,553,252
-	(50,000)	(2,446,364)	(100,000)	(2,400,736)	(8,530,000)
<u>1,053,252</u>	<u>50,000</u>	<u>(2,446,364)</u>	<u>300,000</u>	<u>(2,400,736)</u>	<u>(6,976,748)</u>
(170,306)	(320,029)	(7,600)	281,132	(2,399,666)	(1,425,899)
<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>65,686</u>	<u>162,674</u>	<u>514,351</u>	<u>1,390,161</u>	<u>(3,908,488)</u>	<u>2,963,623</u>

Non-Major Special Revenue Fund – Lands**Statement of Revenues, Expenditures, and Changes in Fund Balance***For the year ended June 30, 2021*

REVENUES:	
State sources	\$ 14,428
Contracted services	9,321
Licenses, permits, and fees	53,862
Sales and repayment of loans	1,048,310
Investment and interest income	141,785
Rentals and leases	<u>277,524</u>
Total revenues	1,545,230
EXPENDITURES - Lands management	<u>627,197</u>
Excess of revenues over expenditures	<u>918,033</u>
OTHER FINANCING SOURCES (USES):	
Transfers to:	
Capital Projects Funds	<u>(50,000)</u>
Total other financing sources (uses)	<u>(50,000)</u>
Net change in fund balance	868,033
Fund balance at beginning of year	<u>3,221,101</u>
Fund balance at end of year	<u><u>\$ 4,089,134</u></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, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
State sources	\$ -	14,428	14,428	-
Contracted services	8,000	8,000	9,321	1,321
Licenses, permits, and fees	(14,000)	(14,000)	53,862	67,862
Sales and repayment of loans	467,000	467,000	1,048,310	581,310
Investment and interest income	197,300	197,300	141,785	(55,515)
Rentals and leases	248,800	248,800	277,524	28,724
Total revenues	907,100	921,528	1,545,230	623,702
EXPENDITURES - Lands management	1,080,100	1,094,528	660,389	434,139
Excess of revenues over expenditures	(173,000)	(173,000)	884,841	1,057,841
OTHER FINANCING SOURCES (USES):				
Transfers to:				
Capital Projects Funds	(50,000)	(50,000)	(50,000)	-
Total other financing sources (uses)	(50,000)	(50,000)	(50,000)	-
Net change in fund balance	\$ (223,000)	(223,000)	834,841	1,057,841
Fund balance at beginning of year			3,221,101	
GAAP basis adjustments:				
Encumbrances at end of year			24,200	
Change in compensated absences			8,992	
Fund balance at end of year			\$ 4,089,134	

Non-Major Special Revenue Fund – Hotel Tax**Statement of Revenues, Expenditures, and Changes in Fund Balance***For the year ended June 30, 2021*

REVENUES - Hotel tax	\$ 1,240,271
EXPENDITURES - Finance	<u>28,651</u>
Excess of revenues over expenditures	<u>1,211,620</u>
OTHER FINANCING SOURCES (USES):	
Transfers to:	
General Fund	<u>(810,000)</u>
Total other financing sources (uses)	<u>(810,000)</u>
Net change in fund balance	401,620
Fund balance at beginning of year	<u>(7,424)</u>
Fund balance (deficit) at end of year	<u>\$ 394,196</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, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES - Hotel tax	\$ 810,000	810,000	1,240,271	430,271
EXPENDITURES - Finance	29,900	29,900	28,651	1,249
Excess of revenues over expenditures	780,100	780,100	1,211,620	431,520
OTHER FINANCING SOURCES (USES):				
Transfers to:				
General Fund	(810,000)	(810,000)	(810,000)	-
Total other financing sources (uses)	(810,000)	(810,000)	(810,000)	-
Net change in fund balance	\$ (29,900)	(29,900)	401,620	431,520
Fund balance at beginning of year			(7,424)	
Fund balance (deficit) at end of year			\$ 394,196	

Non-Major Special Revenue Fund – Tobacco Excise Tax

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the year ended June 30, 2021

REVENUES - Tobacco excise tax	\$ 2,644,505
EXPENDITURES - Finance	<u>50,688</u>
Excess of revenues over expenditures	<u>2,593,817</u>
OTHER FINANCING SOURCES (USES):	
Transfers to:	
General Fund	(2,154,900)
Enterprise Funds:	
Bartlett Regional Hospital	<u>(518,000)</u>
Total other financing sources (uses)	<u>(2,672,900)</u>
Net change in fund balance	(79,083)
Fund balance at beginning of year	<u>257,494</u>
Fund balance at end of year	<u><u>\$ 178,411</u></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, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES - Tobacco excise tax	\$ 2,400,000	2,400,000	2,644,505	244,505
EXPENDITURES - Finance	52,900	52,900	50,688	2,212
Excess of revenues over expenditures	<u>2,347,100</u>	<u>2,347,100</u>	<u>2,593,817</u>	<u>246,717</u>
OTHER FINANCING SOURCES (USES):				
Transfers to:				
General Fund	(2,154,900)	(2,154,900)	(2,154,900)	-
Enterprise Funds:				
Bartlett Regional Hospital	<u>(518,000)</u>	<u>(518,000)</u>	<u>(518,000)</u>	-
Total other financing sources (uses)	<u>(2,672,900)</u>	<u>(2,672,900)</u>	<u>(2,672,900)</u>	-
Net change in fund balance	<u><u>\$ (325,800)</u></u>	<u><u>(325,800)</u></u>	<u>(79,083)</u>	<u>246,717</u>
Fund balance at beginning of year			<u>257,494</u>	
Fund balance at end of year			<u><u>\$ 178,411</u></u>	

Non-Major Special Revenue Fund – Library Minor Contributions

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the year ended June 30, 2021

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

Non-Major Special Revenue Fund – Library Minor Contributions**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual***For the year ended June 30, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES - Donations and contributions	\$ -	-	-	-
EXPENDITURES - Libraries	-	38,800	-	38,800
Deficiency of revenues over expenditures	\$ -	<u>(38,800)</u>	-	<u>(38,800)</u>
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 – Eaglecrest**Statement of Revenues, Expenditures, and Changes in Fund Balance***For the year ended June 30, 2021*

REVENUES:	
State sources	\$ 44,773
Charges for services	1,543,755
Contracted services	56,646
Licenses, permits, and fees	165,885
Sales	57,320
Rentals and leases	223,076
Donations and contributions	<u>75,000</u>
Total revenues	2,166,455
EXPENDITURES - Recreation	<u>3,390,013</u>
Deficiency of revenues over expenditures	<u>(1,223,558)</u>
OTHER FINANCING SOURCES (USES):	
Transfers from:	
General Fund	1,035,500
Special Revenue Funds:	
Pandemic Response	<u>17,752</u>
Total other financing sources (uses)	<u>1,053,252</u>
Net change in fund balance	(170,306)
Fund balance at beginning of year	<u>235,992</u>
Fund balance at end of year	<u><u>\$ 65,686</u></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, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
State sources	\$ -	44,773	44,773	-
Charges for services	1,245,500	1,245,500	1,543,755	298,255
Contracted services	119,000	119,000	56,646	(62,354)
Licenses, permits, and fees	355,400	355,400	165,885	(189,515)
Sales	58,000	58,000	57,320	(680)
Rentals and leases	275,000	275,000	223,076	(51,924)
Donations and contributions	100,000	100,000	75,000	(25,000)
Total revenues	2,152,900	2,197,673	2,166,455	(31,218)
EXPENDITURES - Recreation	3,087,400	3,597,878	3,421,513	176,365
Deficiency of revenues over expenditures	(934,500)	(1,400,205)	(1,255,058)	145,147
OTHER FINANCING SOURCES (USES):				
Transfers from:				
General Fund	875,000	1,035,500	1,035,500	-
Special Revenue Funds:				
Pandemic Response	-	18,005	17,752	(253)
Total other financing sources (uses)	875,000	1,053,505	1,053,252	(253)
Net change in fund balance	\$ (59,500)	(346,700)	(201,806)	144,894
Reconciliation to GAAP:				
Encumbrances at end of year			31,500	
Fund balance at beginning of year - GAAP Basis			235,992	
Fund balance at end of year			\$ 65,686	

Non-Major Special Revenue Fund – Downtown Parking**Statement of Revenues, Expenditures, and Changes in Fund Balance***For the year ended June 30, 2021*

REVENUES:	
Charges for services	\$ 1,722
Fines and forfeitures	2,070
Rentals and leases	<u>260,355</u>
Total revenues	264,147
EXPENDITURES - Public transportation	
	<u>634,176</u>
Deficiency of revenues over expenditures	<u>(370,029)</u>
OTHER FINANCING SOURCES (USES):	
Transfers from:	
General Fund	100,000
Transfers to:	
Capital Project Fund	<u>(50,000)</u>
Total other financing sources (uses)	<u>50,000</u>
Net change in fund balance	(320,029)
Fund balance at beginning of year	<u>482,703</u>
Fund balance at end of year	<u><u>\$ 162,674</u></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, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Charges for services	\$ 3,900	3,900	1,722	(2,178)
Fines and forfeitures	21,200	21,200	2,070	(19,130)
Rentals and leases	469,600	469,600	260,355	(209,245)
Total revenues	494,700	494,700	264,147	(230,553)
EXPENDITURES - Public transportation	685,900	685,900	634,176	51,724
Deficiency of revenues over expenditures	(191,200)	(191,200)	(370,029)	(178,829)
OTHER FINANCING SOURCES (USES):				
Transfers from:				
General Fund	100,000	100,000	100,000	-
Transfers to:				
Capital Project Fund	(50,000)	(50,000)	(50,000)	-
Total other financing sources (uses)	50,000	50,000	50,000	-
Net change in fund balance	\$ (141,200)	(141,200)	(320,029)	(178,829)
Fund balance at beginning of year			482,703	
Fund balance at end of year			\$ 162,674	

Non-Major Special Revenue Fund – Port Development**Statement of Revenues, Expenditures, and Changes in Fund Balance***For the year ended June 30, 2021***REVENUES**

State Marine Passenger Fees	\$ 2,446,364
Total revenues	<u>2,446,364</u>

EXPENDITURES - Tourism and conventions

	<u>7,600</u>
Excess of revenues over expenditures	<u>2,438,764</u>

OTHER FINANCING SOURCES (USES):

Transfers to:	
Debt Service Fund	(2,095,400)
Enterprise Funds:	
Dock	<u>(350,964)</u>
Total other financing sources (uses)	<u>(2,446,364)</u>
Net change in fund balance	(7,600)
Fund balance at beginning of year	<u>521,951</u>
Fund balance at end of year	<u>\$ 514,351</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, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
State Marine Passenger Fees	\$ -	-	2,446,364	2,446,364
Charge for services	1,000,000	1,000,000	-	(1,000,000)
Total revenues	1,000,000	1,000,000	2,446,364	1,446,364
EXPENDITURES - Tourism and conventions	7,600	7,600	7,600	-
Excess of revenues over expenditures	992,400	992,400	2,438,764	1,446,364
OTHER FINANCING SOURCES (USES):				
Transfers to:				
Debt Service Fund	(2,095,400)	(2,095,400)	(2,095,400)	-
Enterprise Funds:				
Dock	-	(350,964)	(350,964)	-
Total other financing sources (uses)	(2,095,400)	(2,446,364)	(2,446,364)	-
Net change in fund balance	\$ (1,103,000)	(1,453,964)	(7,600)	1,446,364
Fund balance at beginning of year			521,951	
Fund balance at end of year			\$ 514,351	

Non-Major Special Revenue Fund – Affordable Housing**Statement of Revenues, Expenditures, and Changes in Fund Balance***For the year ended June 30, 2021*

REVENUES:	
Sales and repayment of loans	\$ 14,522
Investment and interest income	409
	<u>14,931</u>
Total revenues	14,931
EXPENDITURES - Affordable housing	
	<u>33,799</u>
Deficiency of revenues over expenditures	(18,868)
OTHER FINANCING SOURCES (USES):	
Transfers to:	
Special Revenue Funds:	
Sales Tax	(100,000)
Transfers from:	
Special Revenue Funds:	
Sales Tax	400,000
	<u>300,000</u>
Total other financing sources (uses)	300,000
Net change in fund balance	281,132
Fund balance at beginning of year	<u>1,109,029</u>
Fund balance at end of year	<u><u>\$ 1,390,161</u></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, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Sales and repayment of loans	\$ 15,000	15,000	14,522	(478)
Investment and interest income	500	500	409	(91)
Total revenues	15,500	15,500	14,931	(569)
EXPENDITURES - Affordable housing				
	137,800	137,800	33,799	104,001
Excess of revenues over expenditures	(122,300)	(122,300)	(18,868)	103,432
OTHER FINANCING SOURCES (USES):				
Transfer to:				
Special Revenue Funds:				
Sales Tax	(100,000)	(100,000)	(100,000)	-
Transfers from:				
Special Revenue Funds:				
Sales Tax	400,000	400,000	400,000	-
Total other financing sources (uses)	300,000	300,000	300,000	-
Net change in fund balance	\$ 177,700	177,700	281,132	103,432
Fund balance at beginning of year			1,109,029	
Fund balance at end of year			\$ 1,390,161	

Non-Major Special Revenue Fund – Marine Passenger Fee**Statement of Revenues, Expenditures, and Changes in Fund Balance***For the year ended June 30, 2021*

REVENUES - Licenses, permits, and fees	\$ 8,570
EXPENDITURES - Tourism and conventions	<u>7,500</u>
Excess of revenues over expenditures	<u>1,070</u>
OTHER FINANCING SOURCES (USES):	
Transfers to:	
General Fund	(2,290,600)
Enterprise Funds:	
Dock	(97,536)
Internal Service Funds:	
Building Maintenance	<u>(12,600)</u>
Total other financing sources (uses)	<u>(2,400,736)</u>
Net change in fund balance	(2,399,666)
Fund balance at beginning of year	<u>(1,508,822)</u>
Fund balance (deficit) at end of year	<u>\$ (3,908,488)</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, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES - Licenses, permits, and fees	\$ 1,700,000	1,700,000	8,570	(1,691,430)
EXPENDITURES - Tourism and conventions	7,500	7,500	7,500	-
Excess of revenues over expenditures	1,692,500	1,692,500	1,070	(1,691,430)
OTHER FINANCING SOURCES (USES):				
Transfers to:				
General Fund	(2,290,600)	(2,290,600)	(2,290,600)	-
Enterprise Funds:				
Dock	(448,500)	(97,536)	(97,536)	-
Internal Service Funds:				
Building Maintenance	(12,600)	(12,600)	(12,600)	-
Total other financing sources (uses)	(2,751,700)	(2,400,736)	(2,400,736)	-
Net change in fund balance	\$ (1,059,200)	(708,236)	(2,399,666)	(1,691,430)
Fund balance at beginning of year			(1,508,822)	
Fund balance (deficit) at end of year			\$ (3,908,488)	



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, 2021***REVENUES:**

Taxes	\$ 6,085,822
Investment and interest income	74,198
Total revenues	<u>6,160,020</u>

EXPENDITURES:

Debt service:	
Principal	12,377,892
Interest	3,057,499
Fiscal agent, bond issuance and letter of credit fees	300,621
Total expenditures	<u>15,736,012</u>
Deficiency of revenues over expenditures	<u>(9,575,992)</u>

OTHER FINANCING SOURCES (USES):

Transfers from:	
General Fund	5,900,000
Special Revenue Funds:	
Port Development	2,095,400
Enterprise Funds	602,375
Transfers to:	
Capital Projects Funds	(22,000,000)
Issuance of bonds	26,860,000
Payment to refunded bond escrow agent	(9,505,500)
Bond premium	4,950,998
Total other financing sources (uses)	<u>8,903,273</u>
Net change in fund balance	(672,719)
Fund balance at beginning of year	<u>3,071,990</u>
Fund balance at end of year	<u>\$ 2,399,271</u>

General Debt Service Fund**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual**

For the year ended June 30, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	\$ 6,144,500	6,144,500	6,085,822	(58,678)
State sources	3,279,000	-	-	-
Federal sources	2,451,700	-	-	-
Investment and interest income	(10,000)	(10,000)	74,198	84,198
Total revenues	11,865,200	6,134,500	6,160,020	25,520
EXPENDITURES:				
Debt service:				
Principal	14,145,500	12,440,500	12,377,892	62,608
Interest	3,883,150	3,136,450	3,057,499	78,951
Fiscal agent, bond issuance and letter of credit fees	2,600	224,320	300,621	(76,301)
Total expenditures	18,031,250	15,801,270	15,736,012	65,258
Deficiency of revenues over expenditures	(6,166,050)	(9,666,770)	(9,575,992)	90,778
OTHER FINANCING SOURCES (USES):				
Transfers from:				
General Fund	-	5,900,000	5,900,000	-
Special Revenue Funds:				
Port Development	2,095,400	2,095,400	2,095,400	-
Capital Projects Funds	-	-	602,375	602,375
Transfers to:				
Capital Projects Funds	-	(22,000,000)	(22,000,000)	-
Issuance of bonds	-	5,153,971	26,860,000	21,706,029
Payment to refunded bond escrow agent	-	-	(9,505,500)	(9,505,500)
Bond premium	-	869,990	4,950,998	4,081,008
Total other financing sources (uses)	2,095,400	(7,980,639)	8,903,273	16,883,912
Net change in fund balance	\$ (4,070,650)	(17,647,409)	(672,719)	16,974,690
Fund balance at beginning of year			3,071,990	
Fund balance at end of year			\$ 2,399,271	

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, 2021

	<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	\$ 5,285,682	21,829,575	1,832,053	5,728,743	19,334,781	54,010,834
Receivables:						
State of Alaska	-	5,000	-	411,767	550,000	966,767
Total assets	<u>\$ 5,285,682</u>	<u>21,834,575</u>	<u>1,832,053</u>	<u>6,140,510</u>	<u>19,884,781</u>	<u>54,977,601</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Payable from restricted assets:						
Accounts and contracts payable	\$ 638,453	2,486,165	6,919	414,622	414,456	3,960,615
Unearned revenue	-	500,000	-	-	-	500,000
Fund balances:						
Restricted for capital improvements	<u>4,647,229</u>	<u>18,848,410</u>	<u>1,825,134</u>	<u>5,725,888</u>	<u>19,470,325</u>	<u>50,516,986</u>
Total liabilities and fund balances	<u>\$ 5,285,682</u>	<u>21,834,575</u>	<u>1,832,053</u>	<u>6,140,510</u>	<u>19,884,781</u>	<u>54,977,601</u>

Non-Major Capital Projects Funds**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances***For the year ended June 30, 2021*

	<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	\$ -	-	-	206,494	89,621	296,115
Federal sources	-	-	-	10,000	-	10,000
Other	-	-	-	-	650,000	650,000
Total revenues	-	-	-	216,494	739,621	956,115
EXPENDITURES - Capital projects	<u>2,057,596</u>	<u>5,474,453</u>	<u>524,866</u>	<u>4,846,046</u>	<u>2,852,007</u>	<u>15,754,968</u>
Deficiency of revenues over expenditures	<u>(2,057,596)</u>	<u>(5,474,453)</u>	<u>(524,866)</u>	<u>(4,629,552)</u>	<u>(2,112,386)</u>	<u>(14,798,853)</u>
OTHER FINANCING SOURCES (USES)						
Transfers from other funds	6,000,000	8,334,058	2,100,000	1,400,000	14,089,298	31,923,356
Transfers to other funds	-	(14,299)	-	(34,057)	-	(48,356)
Total other financing sources (uses)	<u>6,000,000</u>	<u>8,319,759</u>	<u>2,100,000</u>	<u>1,365,943</u>	<u>14,089,298</u>	<u>31,875,000</u>
Net change in fund balances	3,942,404	2,845,306	1,575,134	(3,263,609)	11,976,912	17,076,147
Fund balances at beginning of year	<u>704,825</u>	<u>16,003,104</u>	<u>250,000</u>	<u>8,989,497</u>	<u>7,493,413</u>	<u>33,440,839</u>
Fund balances at end of year	\$ <u>4,647,229</u>	<u>18,848,410</u>	<u>1,825,134</u>	<u>5,725,888</u>	<u>19,470,325</u>	<u>50,516,986</u>

CUSTODIAL FUNDS

Custodial Fiduciary Funds are resources that held in trust on behalf of others. CBJ cannot use the funds to support CBJ programs and expenses.

Juneau Public Libraries Endowment – a trust fund composed of gifts and donations valued over \$2,000 given to the Juneau Public Libraries from private sources. Funds are granted to local organizations to promote the local library infrastructure.

Mental Health Payee – a trust fund composed of gifts and donations from private sources for the purpose of purchasing books for substance abuse patients during Christmas at the Rainforest Recovery Center.



Custodial Funds**Combining Fiduciary Balance Sheet***For the year ended June 30, 2021*

	Mental Health Payee	Juneau Public Library Endowment	Totals
ASSETS			
Equity in central treasury	\$ 1,075	1,279,023	1,280,098
Capital assets - plant and equipment	-	7,588	7,588
Total assets	<u>1,075</u>	<u>1,286,611</u>	<u>1,287,686</u>
NET POSITION			
Restricted for:			
Individuals and organizations	<u>1,075</u>	<u>1,286,611</u>	<u>1,287,686</u>
Total net position	<u>\$ 1,075</u>	<u>1,286,611</u>	<u>1,287,686</u>

Custodial Funds**Combining Fiduciary Statement of Revenues, Expenditures, and Changes in Fund Balance***For the year ended June 30, 2021*

	Mental Health Payee	Juneau Public Library Endowment	Totals
ADDITIONS			
Investment earnings:			
Interest, dividends, and other	\$ 1	198,974	198,975
Total additions	<u>1</u>	<u>198,974</u>	<u>198,975</u>
DEDUCTIONS			
Payments on behalf of beneficiaries	96	-	96
Total deductions	<u>96</u>	<u>-</u>	<u>96</u>
Net increase (decrease) in fiduciary net position	(95)	198,974	198,879
Net position at beginning of year	<u>1,170</u>	<u>1,087,637</u>	<u>1,088,807</u>
Net position at end of year	<u>\$ 1,075</u>	<u>1,286,611</u>	<u>1,287,686</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, 2021***ASSETS**

Restricted assets:

Equity in central treasury

\$ 3,121,378

Total assets

\$ 3,121,378**FUND BALANCES**

Fund balances:

Nonspendable:

Jensen-Olson Permanent Fund

\$ 2,097,159

Restricted for:

Jensen-Olson Permanent Fund

1,024,219

Total fund balances

\$ 3,121,378

Non-Major Permanent Fund – Jensen-Olson Arboretum**Statement of Revenues, Expenditures, and Changes in Fund Balance***For the year ended June 30, 2021***REVENUES:**

Investment and interest income	\$ 475,795
Rentals and leases	<u>5,733</u>
Total revenues	<u>481,528</u>

OTHER FINANCING SOURCES (USES):

Transfers to:	
General Fund	<u>(98,000)</u>
Total other financing sources (uses)	<u>(98,000)</u>
Net change in fund balance	383,528
Fund balance at beginning of year	<u>2,737,850</u>
Fund balance at end of year	<u><u>\$ 3,121,378</u></u>

Non-Major Permanent Fund – Jensen-Olson Arboretum**Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget to Actual***For the year ended June 30, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Investment and interest income	\$ 161,800	161,800	475,795	313,995
Rentals and leases	11,200	11,200	5,733	(5,467)
Total revenues	<u>173,000</u>	<u>173,000</u>	<u>481,528</u>	<u>308,528</u>
OTHER FINANCING SOURCES (USES):				
Transfers to:				
General Fund	(98,000)	(98,000)	(98,000)	-
Total other financing sources (uses)	<u>(98,000)</u>	<u>(98,000)</u>	<u>(98,000)</u>	<u>-</u>
Net change in fund balance	\$ <u>75,000</u>	<u>75,000</u>	383,528	<u>308,528</u>
Fund balance at beginning of year			<u>2,737,850</u>	
Fund balance at end of year			\$ <u><u>3,121,378</u></u>	



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, 2021*

OPERATING REVENUES	
Charges for services	\$ 2,892,865
Licenses, permits, and fees	336,848
Sales	3,960
Fines and forfeitures	1,835
Rentals and leases	945,316
Other	72,235
Total operating revenues	<u>4,253,059</u>
OPERATING EXPENSES	
Salaries and fringe benefits	3,017,669
Commodities and services	5,106,817
Depreciation	8,555,690
Total operating expenses	<u>16,680,176</u>
Operating loss	<u>(12,427,117)</u>
NONOPERATING INCOME (EXPENSE)	
State sources	291,438
Federal sources	16,380,728
Investment and interest income	90,926
Gain (loss) on disposal of capital assets	(98,808)
Interest expense	(368,477)
Net nonoperating income (expense)	<u>16,295,807</u>
Net Income before contributions and transfers	3,868,690
Capital contributions	14,602,067
Transfer to other funds	<u>(602,375)</u>
Change in net position	17,868,382
Net position at beginning of year	<u>212,808,365</u>
Net position at end of year	<u>\$ 230,676,747</u>

Enterprise Funds – Juneau International Airport

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

For the year ended June 30, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES				
Charges for services	\$ 4,423,400	4,423,400	2,892,865	(1,530,535)
Licenses, permits, and fees	480,000	480,000	336,848	(143,152)
Sales	4,000	4,000	3,960	(40)
Fines and forfeitures	8,000	8,000	1,835	(6,165)
Rentals and leases	2,219,400	2,219,400	945,316	(1,274,084)
Other	5,000	5,000	72,235	67,235
Total operating revenues	<u>7,139,800</u>	<u>7,139,800</u>	<u>4,253,059</u>	<u>(2,886,741)</u>
OPERATING EXPENSES				
Salaries and fringe benefits	3,141,200	3,320,247	3,017,669	302,578
Commodities and services	4,755,600	5,077,032	5,219,117	(142,085)
Capital outlay	-	-	27,576	(27,576)
Principal paid on debt	-	1,705,000	1,705,000	-
Total operating expenses	<u>7,896,800</u>	<u>10,102,279</u>	<u>9,969,362</u>	<u>132,917</u>
Operating loss	<u>(757,000)</u>	<u>(2,962,479)</u>	<u>(5,716,303)</u>	<u>(2,753,824)</u>
NONOPERATING INCOME (EXPENSE)				
State sources	44,000	223,047	291,438	68,391
Federal sources	2,579,400	19,889,327	16,380,728	(3,508,599)
Investment and interest income	57,500	57,500	90,926	33,426
Gain on disposal of capital assets	5,000	5,000	(98,808)	(103,808)
Interest expense	-	(746,700)	(368,477)	378,223
Net nonoperating income (expense)	<u>2,685,900</u>	<u>19,428,174</u>	<u>16,295,807</u>	<u>(3,132,367)</u>
Net income before other sources (uses)	1,928,900	16,465,695	10,579,504	(5,886,191)
OTHER SOURCES (USES)				
Transfers to:				
Debt Service Fund	-	(602,375)	(602,375)	-
Total other sources (uses)	<u>-</u>	<u>(602,375)</u>	<u>(602,375)</u>	<u>-</u>
Change in net position - budget basis	<u>\$ 1,928,900</u>	<u>15,863,320</u>	<u>9,977,129</u>	<u>(5,886,191)</u>
Reconciliation to GAAP:				
Encumbrance adjustment			112,300	
Capitalization of assets			27,576	
Principal paid on debt			1,705,000	
Capital contributions			14,602,067	
Depreciation			<u>(8,555,690)</u>	
Change in net position - GAAP basis			<u>\$ 17,868,382</u>	

Enterprise Funds – Bartlett Regional Hospital**Statement of Revenues, Expenses, and Changes in Net Position***For the year ended June 30, 2021*

OPERATING REVENUES	
Charges for services	\$ 114,613,513
Total operating revenues	<u>114,613,513</u>
OPERATING EXPENSES	
Salaries and fringe benefits	81,814,560
Commodities and services	33,370,551
Depreciation	<u>7,543,194</u>
Total operating expenses	<u>122,728,305</u>
Operating income	<u>(8,114,792)</u>
NONOPERATING INCOME (EXPENSE)	
State sources	3,612,319
Federal sources	7,996,282
Investment and interest income	422,856
Interest expense	(660,276)
Gain (loss) on disposal of assets	<u>16,528</u>
Net nonoperating income (expense)	<u>11,387,709</u>
Net income before contributions and transfers	3,272,917
Transfers from other funds	<u>693,000</u>
Change in net position	3,965,917
Net position at beginning of year	<u>61,505,366</u>
Net position at end of year	<u>\$ 65,471,283</u>

Enterprise Funds – Bartlett Regional Hospital

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

For the year ended June 30, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES				
Charges for services	\$ 115,531,600	120,531,600	114,613,513	(5,918,087)
Other	-	1,900,000	-	(1,900,000)
Total operating revenues	<u>115,531,600</u>	<u>122,431,600</u>	<u>114,613,513</u>	<u>(7,818,087)</u>
OPERATING EXPENSES				
Salaries and fringe benefits	78,281,100	81,965,190	81,814,560	150,630
Commodities and services	30,205,100	51,135,100	33,370,551	17,764,549
Capital outlay	3,508,500	4,208,500	9,813,237	(5,604,737)
Principal paid on debt	870,000	870,000	870,000	-
Total operating expenses	<u>112,864,700</u>	<u>138,178,790</u>	<u>125,868,348</u>	<u>12,310,442</u>
Operating income (loss)	<u>2,666,900</u>	<u>(15,747,190)</u>	<u>(11,254,835)</u>	<u>4,492,355</u>
NONOPERATING INCOME (EXPENSE)				
State sources	1,980,300	9,664,390	3,612,319	(6,052,071)
Federal sources	-	7,100,000	7,996,282	896,282
Investment and interest income	1,225,100	1,225,100	422,856	(802,244)
Interest expense	(791,500)	(791,500)	(660,276)	131,224
Gain (loss) on disposal of assets	-	-	16,528	16,528
Net nonoperating income (expense)	<u>2,413,900</u>	<u>17,197,990</u>	<u>11,387,709</u>	<u>(5,810,281)</u>
Net income before other sources (uses)	5,080,800	1,450,800	132,874	(1,317,926)
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)	<u>693,000</u>	<u>693,000</u>	<u>693,000</u>	<u>-</u>
Change in net position - budget basis	<u>\$ 5,773,800</u>	<u>2,143,800</u>	825,874	<u>(1,317,926)</u>
Reconciliation to GAAP:				
Capitalization of assets			9,813,237	
Principal paid on debt			870,000	
Depreciation			(7,543,194)	
Change in net position - GAAP basis			<u>\$ 3,965,917</u>	

Enterprise Funds – Areawide Water Utility**Statement of Revenues, Expenses, and Changes in Net Position***For the year ended June 30, 2021*

OPERATING REVENUES	
Charges for services	\$ 5,119,150
Other	734,181
Total operating revenues	<u>5,853,331</u>
OPERATING EXPENSES	
Salaries and fringe benefits	1,283,328
Commodities and services	1,416,692
Depreciation	3,186,586
Total operating expenses	<u>5,886,606</u>
Operating income	<u>(33,275)</u>
NONOPERATING INCOME (EXPENSE)	
State sources	81,867
Investment and interest income	58,850
Interest expense	(4,038)
Net nonoperating income (expense)	<u>136,679</u>
Net income before contributions and transfers	103,404
Capital contributions	658,444
Transfers from other funds	<u>1,000,000</u>
Change in net position	1,761,848
Net position at beginning of year	61,830,772
Restatement	<u>(840,175)</u>
Net position at end of year	<u>\$ 62,752,445</u>

Enterprise Funds – Areawide Water Utility

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

For the year ended June 30, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES				
Charges for services	\$ 5,388,900	5,388,900	5,119,150	(269,750)
Other	726,000	726,000	734,181	8,181
Total operating revenues	<u>6,114,900</u>	<u>6,114,900</u>	<u>5,853,331</u>	<u>(261,569)</u>
OPERATING EXPENSES				
Salaries and fringe benefits	1,787,900	1,869,767	1,283,328	586,439
Commodities and services	1,726,400	1,727,700	1,469,692	258,008
Capital outlay	185,000	185,000	-	185,000
Principal paid on debt	110,500	110,500	67,487	43,013
Total operating expenses	<u>3,809,800</u>	<u>3,892,967</u>	<u>2,820,507</u>	<u>1,072,460</u>
Operating income	<u>2,305,100</u>	<u>2,221,933</u>	<u>3,032,824</u>	<u>810,891</u>
NONOPERATING INCOME (EXPENSE)				
State sources	-	81,867	81,867	-
Investment and interest income	162,500	162,500	58,850	(103,650)
Contributions for water extensions	93,000	93,000	88,716	(4,284)
Water extension additions	(140,200)	(196,900)	(77,052)	119,848
Interest expense	(26,700)	(26,700)	(4,038)	22,662
Net nonoperating income (expense)	<u>88,600</u>	<u>113,767</u>	<u>148,343</u>	<u>34,576</u>
Net income before other sources (uses)	2,393,700	2,335,700	3,181,167	845,467
OTHER SOURCES (USES)				
Transfers from:				
Special Revenue Funds:				
Sales Tax	1,000,000	1,000,000	1,000,000	-
Total other sources (uses)	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>-</u>
Change in net position - budget basis	<u>\$ 3,393,700</u>	<u>3,335,700</u>	4,181,167	<u>845,467</u>
Reconciliation to GAAP:				
Encumbrance adjustment			53,000	
Capitalization of assets			77,052	
Principal paid on debt			67,487	
Capital contributions			569,728	
Depreciation			(3,186,586)	
Change in net position - GAAP basis			<u>\$ 1,761,848</u>	

Enterprise Funds – Areawide Wastewater Utility**Statement of Revenues, Expenses, and Changes in Net Position***For the year ended June 30, 2021*

OPERATING REVENUES	
Charges for services	\$ 13,438,719
Other	26,627
Total operating revenues	<u>13,465,346</u>
OPERATING EXPENSES	
Salaries and fringe benefits	3,514,445
Commodities and services	4,093,325
Depreciation	3,233,631
Total operating expenses	<u>10,841,401</u>
Operating income	<u>2,623,945</u>
NONOPERATING INCOME (EXPENSE)	
State sources	206,676
Investment and interest income	128,341
Interest expense	(57,937)
Gain (loss) on disposal of capital assets	(1,140,738)
Net nonoperating income (expense)	<u>(863,658)</u>
Net income before contributions and transfers	1,760,287
Capital contributions	64,145
Transfers from other funds	1,500,000
Transfers to other funds	<u>(26,345)</u>
Change in net position	3,298,087
Net position at beginning of year	95,574,231
Restatement	<u>(19,164,095)</u>
Net position at end of year	<u>\$ 79,708,223</u>

Enterprise Funds – Areawide Wastewater Utility

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

For the year ended June 30, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES				
Charges for services	\$ 14,475,000	14,475,000	13,438,719	(1,036,281)
Other	59,000	59,000	26,627	(32,373)
Total operating revenues	<u>14,534,000</u>	<u>14,534,000</u>	<u>13,465,346</u>	<u>(1,068,654)</u>
OPERATING EXPENSES				
Salaries and fringe benefits	4,663,300	4,869,976	3,514,445	1,355,531
Commodities and services	5,611,700	5,740,900	4,041,167	1,699,733
Capital outlay	720,000	741,300	22,258	719,042
Principal paid on debt	1,593,700	1,593,700	546,165	1,047,535
Total operating expenses	<u>12,588,700</u>	<u>12,945,876</u>	<u>8,124,035</u>	<u>4,821,841</u>
Operating income	<u>1,945,300</u>	<u>1,588,124</u>	<u>5,341,311</u>	<u>3,753,187</u>
NONOPERATING INCOME (EXPENSE)				
State sources	-	206,676	206,676	-
Investment and interest income	176,700	176,700	128,341	(48,359)
Contributions for wastewater extensions	75,000	75,000	64,145	(10,855)
Wastewater extension additions	(121,100)	(121,100)	(80,558)	40,542
Interest expense	(329,000)	(329,000)	(57,937)	271,063
Gain (loss) on disposal of capital assets	-	-	(1,140,738)	(1,140,738)
Net nonoperating income (expense)	<u>(198,400)</u>	<u>8,276</u>	<u>(880,071)</u>	<u>(888,347)</u>
Net income before other sources (uses)	1,746,900	1,596,400	4,461,240	2,864,840
OTHER SOURCES (USES)				
Transfers from:				
Special Revenue Funds:				
Sales Tax	1,500,000	1,500,000	1,500,000	-
Transfers to:				
Risk Management Fund	-	(26,345)	(26,345)	-
Total other sources (uses)	<u>1,500,000</u>	<u>1,473,655</u>	<u>1,473,655</u>	<u>-</u>
Change in net position - budget basis	<u>\$ 3,246,900</u>	<u>3,070,055</u>	<u>5,934,895</u>	<u>2,864,840</u>
Reconciliation to GAAP:				
Encumbrance adjustment			28,400	
Capitalization of assets			22,258	
Principal paid on debt			546,165	
Depreciation			<u>(3,233,631)</u>	
Change in net position - GAAP basis			<u>\$ 3,298,087</u>	

Enterprise Funds – Boat Harbors**Statement of Revenues, Expenses, and Changes in Net Position***For the year ended June 30, 2021*

OPERATING REVENUES	
Charges for services	\$ 2,841,192
Licenses, permits, and fees	5
Fines and forfeitures	7,445
Rentals and leases	855,398
Other	2,135
Total operating revenues	<u>3,706,175</u>
OPERATING EXPENSES	
Salaries and fringe benefits	1,612,666
Commodities and services	1,483,547
Depreciation	3,808,664
Total operating expenses	<u>6,904,877</u>
Operating loss	<u>(3,198,702)</u>
NONOPERATING INCOME (EXPENSE)	
State sources	472,343
Investment and interest income	30,270
Interest expense	(241,736)
Gain (loss) on disposal of capital assets	(263,364)
Net nonoperating income (expense)	<u>(2,487)</u>
Loss before contributions and transfers	(3,201,189)
Capital contributions	<u>143,837</u>
Change in net position	<u>(3,057,352)</u>
Net position at beginning of year	<u>72,828,969</u>
Net position at end of year	<u>\$ 69,771,617</u>

Enterprise Funds – Boat Harbors

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

For the year ended June 30, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES				
Charges for services	\$ 3,415,000	3,415,000	2,841,192	(573,808)
Licenses, permits, and fees	-	-	5	5
Fines and forfeitures	15,000	15,000	7,445	(7,555)
Rentals and leases	890,000	890,000	855,398	(34,602)
Other	-	-	2,135	2,135
Total operating revenues	<u>4,320,000</u>	<u>4,320,000</u>	<u>3,706,175</u>	<u>(613,825)</u>
OPERATING EXPENSES				
Salaries and fringe benefits	1,872,800	1,953,770	1,612,666	341,104
Commodities and services	1,704,200	1,712,800	1,488,947	223,853
Capital outlay	10,000	10,000	-	10,000
Principal paid on debt	415,000	415,000	415,000	-
Total operating expenses	<u>4,002,000</u>	<u>4,091,570</u>	<u>3,516,613</u>	<u>574,957</u>
Operating income (loss)	<u>318,000</u>	<u>228,430</u>	<u>189,562</u>	<u>(38,868)</u>
NONOPERATING INCOME (EXPENSE)				
State sources	275,000	355,970	472,343	116,373
Investment and interest income	70,000	70,000	30,270	(39,730)
Interest expense	(323,400)	(323,400)	(241,736)	81,664
Gain on disposal of capital assets	-	-	(263,364)	(263,364)
Net nonoperating income (expense)	<u>21,600</u>	<u>102,570</u>	<u>(2,487)</u>	<u>(105,057)</u>
Net income before other sources (uses)	<u>339,600</u>	<u>331,000</u>	<u>187,075</u>	<u>(143,925)</u>
Change in net position - budget basis	<u>\$ 339,600</u>	<u>331,000</u>	<u>187,075</u>	<u>(143,925)</u>
Reconciliation to GAAP:				
Encumbrance adjustment			5,400	
Principal paid on debt			415,000	
Capital contributions			143,837	
Depreciation			(3,808,664)	
Change in net position - GAAP basis			<u>\$ (3,057,352)</u>	

Enterprise Funds – Dock**Statement of Revenues, Expenses, and Changes in Net Position***For the year ended June 30, 2021*

OPERATING REVENUES	
Charges for services	\$ 49,532
Total operating revenues	<u>49,532</u>
OPERATING EXPENSES	
Salaries and fringe benefits	718,665
Commodities and services	616,874
Depreciation	4,706,569
Total operating expenses	<u>6,042,108</u>
Operating loss	<u>(5,992,576)</u>
NONOPERATING INCOME (EXPENSE)	
State sources	55,454
Investment and interest income	12,902
Net nonoperating income (expense)	<u>68,356</u>
Loss before contributions and transfers	(5,924,220)
Capital contributions	9,342,985
Transfers from other funds	448,500
Transfers to other funds	<u>(500,000)</u>
Change in net position	3,367,265
Net position at beginning of year	<u>126,298,808</u>
Net position at end of year	<u>\$ 129,666,073</u>

Enterprise Funds – Dock

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

For the year ended June 30, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES				
Charges for services	\$ 1,660,000	1,660,000	49,532	(1,610,468)
Total operating revenues	<u>1,660,000</u>	<u>1,660,000</u>	<u>49,532</u>	<u>(1,610,468)</u>
OPERATING EXPENSES				
Salaries and fringe benefits	1,133,600	1,189,054	718,665	470,389
Commodities and services	966,300	968,600	616,874	351,726
Capital outlay	35,000	35,000	-	35,000
Total operating expenses	<u>2,134,900</u>	<u>2,192,654</u>	<u>1,335,539</u>	<u>857,115</u>
Operating income (loss)	<u>(474,900)</u>	<u>(532,654)</u>	<u>(1,286,007)</u>	<u>(753,353)</u>
NONOPERATING INCOME (EXPENSE)				
State sources	-	55,454	55,454	-
Investment and interest income	70,000	70,000	12,902	(57,098)
Net nonoperating income (expense)	<u>70,000</u>	<u>125,454</u>	<u>68,356</u>	<u>(57,098)</u>
Net income (loss) before other sources (uses)	<u>(404,900)</u>	<u>(407,200)</u>	<u>(1,217,651)</u>	<u>(810,451)</u>
OTHER SOURCES (USES)				
Transfers from:				
Special Revenue Funds:				
Port Development	-	350,964	350,964	-
Marine Passenger Fee	448,500	97,536	97,536	-
Transfers to:				
Capital Projects Funds	-	(500,000)	(500,000)	-
Total other sources (uses)	<u>448,500</u>	<u>(51,500)</u>	<u>(51,500)</u>	<u>-</u>
Change in net position - budget basis	<u>\$ 43,600</u>	<u>(458,700)</u>	<u>(1,269,151)</u>	<u>(810,451)</u>
Reconciliation to GAAP:				
Capital contributions			9,342,985	
Depreciation			(4,706,569)	
Change in net position - GAAP basis			<u>\$ 3,367,265</u>	

Enterprise Funds – Waste Management**Statement of Revenues, Expenses, and Changes in Net Position***For the year ended June 30, 2021*

OPERATING REVENUES	
Charges for services	\$ 71,327
Other	1,326
Total operating revenues	<u>72,653</u>
OPERATING EXPENSES	
Salaries and fringe benefits	159,326
Commodities and services	1,576,118
Depreciation	90,514
Total operating expenses	<u>1,825,958</u>
Operating loss	<u>(1,753,305)</u>
NONOPERATING INCOME (EXPENSE)	
State sources	7,823
Investment and interest income	828
Net nonoperating income (expense)	<u>8,651</u>
Loss before contributions and transfers	(1,744,654)
Transfers from other funds	<u>1,604,900</u>
Change in net position	(139,754)
Net position at beginning of year	1,744,616
Net position at end of year	<u>\$ 1,604,862</u>

Enterprise Funds – Waste Management

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

For the year ended June 30, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES				
Charges for services	\$ 24,400	24,400	71,327	46,927
Other	-	-	1,326	1,326
Total operating revenues	<u>24,400</u>	<u>24,400</u>	<u>72,653</u>	<u>48,253</u>
OPERATING EXPENSES				
Salaries and fringe benefits	168,300	176,123	159,326	16,797
Commodities and services	1,823,250	1,841,950	1,576,118	265,832
Total operating expenses	<u>1,991,550</u>	<u>2,018,073</u>	<u>1,735,444</u>	<u>282,629</u>
Operating loss	<u>(1,967,150)</u>	<u>(1,993,673)</u>	<u>(1,662,791)</u>	<u>330,882</u>
NONOPERATING INCOME (EXPENSE)				
State sources	-	7,823	7,823	-
Investment and interest income	35,000	35,000	828	(34,172)
Net nonoperating income (expense)	<u>35,000</u>	<u>42,823</u>	<u>8,651</u>	<u>(34,172)</u>
Loss before other sources (uses)	<u>(1,932,150)</u>	<u>(1,950,850)</u>	<u>(1,654,140)</u>	<u>296,710</u>
OTHER SOURCES (USES)				
Transfers from:				
General Fund	1,204,900	1,204,900	1,204,900	-
Special Revenue Funds:				
Sales Tax	400,000	400,000	400,000	-
Total other sources (uses)	<u>1,604,900</u>	<u>1,604,900</u>	<u>1,604,900</u>	<u>-</u>
Change in net position - budget basis	<u>\$ (327,250)</u>	<u>(345,950)</u>	<u>(49,240)</u>	<u>296,710</u>
Reconciliation to GAAP:				
Depreciation			<u>(90,514)</u>	
Change in net position - GAAP basis			<u>\$ (139,754)</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, 2021

	Central Equipment Service	Self- Insurance	Building Maintenance	Totals
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
Current assets:				
Equity in central treasury	\$ 9,939,779	13,983,749	756,943	24,680,471
Receivables, net of allowance for doubtful accounts:				
State of Alaska	981,601	-	-	981,601
Inventories	226,224	-	526,616	752,840
Prepaid items	907	-	-	907
Total current assets	<u>11,148,511</u>	<u>13,983,749</u>	<u>1,283,559</u>	<u>26,415,819</u>
Non-current assets:				
Capital assets:				
Buildings and improvements	-	-	154,698	154,698
Machinery, equipment, and fixtures	38,066,293	28,000	-	38,094,293
Less accumulated depreciation	(24,472,183)	(28,000)	(154,698)	(24,654,881)
Total capital assets, net of accumulated depreciation	<u>13,594,110</u>	<u>-</u>	<u>-</u>	<u>13,594,110</u>
OPEB asset	69,350	56,974	136,145	262,469
Total non-current assets	<u>13,663,460</u>	<u>56,974</u>	<u>136,145</u>	<u>13,856,579</u>
Total assets	<u>24,811,971</u>	<u>14,040,723</u>	<u>1,419,704</u>	<u>40,272,398</u>
Deferred outflows of resources	157,322	126,966	467,160	751,448
Total assets and deferred outflows of resources	<u>24,969,293</u>	<u>14,167,689</u>	<u>1,886,864</u>	<u>41,023,846</u>
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES				
Current liabilities:				
Accounts payable	643,380	171,164	159,950	974,494
Accrued salaries, payroll taxes, and withholdings payable	42,011	35,040	76,445	153,496
Accrued annual leave and compensation time	51,738	22,001	68,090	141,829
Accrued interest and other liabilities	-	6,231,000	-	6,231,000
Total current liabilities	<u>737,129</u>	<u>6,459,205</u>	<u>304,485</u>	<u>7,500,819</u>
Non-current liabilities:				
Accrued annual leave and compensation time	65,848	28,002	86,660	180,510
Net pension liability	822,487	656,497	1,589,632	3,068,616
OPEB liability	1,289	1,137	2,717	5,143
Total non-current liabilities	<u>889,624</u>	<u>685,636</u>	<u>1,679,009</u>	<u>3,254,269</u>
Total liabilities	<u>1,626,753</u>	<u>7,144,841</u>	<u>1,983,494</u>	<u>10,755,088</u>
Deferred inflows of resources	55,342	45,825	109,079	210,246
Total liabilities and deferred inflows of resources	<u>1,682,095</u>	<u>7,190,666</u>	<u>2,092,573</u>	<u>10,965,334</u>
NET POSITION (DEFICIT)				
Net investment in capital assets	13,594,110	-	-	13,594,110
Unrestricted	9,693,088	6,977,023	(205,709)	16,464,402
Total net position (deficit)	<u>\$ 23,287,198</u>	<u>6,977,023</u>	<u>(205,709)</u>	<u>30,058,512</u>

Internal Service Funds**Combining Statement of Revenues, Expenditures, and Changes in Net Position**

June 30, 2021

	Central Equipment Service	Self- Insurance	Building Maintenance	Totals
OPERATING REVENUES - Charges for services	\$ 5,032,690	26,702,324	2,697,223	34,432,237
OPERATING EXPENSES				
Salaries and fringe benefits	816,653	697,396	1,281,738	2,795,787
Commodities and services	1,714,904	25,792,761	1,277,922	28,785,587
Depreciation	2,730,453	-	-	2,730,453
Total operating expenses	<u>5,262,010</u>	<u>26,490,157</u>	<u>2,559,660</u>	<u>34,311,827</u>
Operating income (loss)	<u>(229,320)</u>	<u>212,167</u>	<u>137,563</u>	<u>120,410</u>
NONOPERATING INCOME (EXPENSE)				
State sources	1,391,502	32,728	72,667	1,496,897
Federal sources	-	151,789	-	151,789
Investment and interest income	55,717	-	-	55,717
Gain (loss) on disposal of capital assets	168,044	-	-	168,044
Net nonoperating income	<u>1,615,263</u>	<u>184,517</u>	<u>72,667</u>	<u>1,872,447</u>
Net income (loss) before contributions and transfers	1,385,943	396,684	210,230	1,992,857
Transfers from:				
Special Revenue Funds:				
Marine Passenger Fee	-	-	12,600	12,600
Capital Projects Funds	-	26,345	-	26,345
Change in net position	<u>1,385,943</u>	<u>423,029</u>	<u>222,830</u>	<u>2,031,802</u>
Net position (deficit) at beginning of year	<u>21,901,255</u>	<u>6,553,994</u>	<u>(428,539)</u>	<u>28,026,710</u>
Net position (deficit) at end of year	<u>\$ 23,287,198</u>	<u>6,977,023</u>	<u>(205,709)</u>	<u>30,058,512</u>

Internal Service Funds

Combining Statement of Cash Flows

For the year ended June 30, 2021

	Central Equipment Service	Self- Insurance	Building Maintenance	Totals
Cash flows from operating activities:				
Cash receipts from users	\$ 5,032,690	26,702,324	2,697,223	34,432,237
Payments to suppliers for goods and services	(1,233,170)	(25,566,712)	(1,163,811)	(27,963,693)
Payments to employees for services	(814,394)	(689,236)	(1,287,125)	(2,790,755)
Net cash provided (used) by operating activities	<u>2,985,126</u>	<u>446,376</u>	<u>246,287</u>	<u>3,677,789</u>
Cash flows from noncapital financing activities:				
Transfers from other funds	-	26,345	12,600	38,945
Cash from federal sources	-	151,789	-	151,789
Cash from state sources	409,901	32,728	72,667	515,296
Net cash provided by noncapital financing activities	<u>409,901</u>	<u>210,862</u>	<u>85,267</u>	<u>706,030</u>
Cash flows from capital and related financing activities:				
Cash received from disposal of capital assets	175,604	-	-	175,604
Cash paid for the acquisition of capital assets	(3,798,401)	-	-	(3,798,401)
Net cash used by capital and related financing activities	<u>(3,622,797)</u>	<u>-</u>	<u>-</u>	<u>(3,622,797)</u>
Cash flows from investing activities:				
Earnings from invested proceeds	55,717	-	-	55,717
Net cash provided by investing activities	<u>55,717</u>	<u>-</u>	<u>-</u>	<u>55,717</u>
Net increase in cash and cash equivalents	(172,053)	657,238	331,554	816,739
Cash and cash equivalents at beginning of year	10,111,832	13,326,511	425,389	23,863,732
Cash and cash equivalents at end of year	<u>\$ 9,939,779</u>	<u>13,983,749</u>	<u>756,943</u>	<u>24,680,471</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income	\$ (229,320)	212,167	137,563	120,410
Adjustments to reconcile operating income to net cash provided (used) by operating activities:				
Depreciation	2,730,453	-	-	2,730,453
Pension expense	82,024	67,290	160,794	310,108
OPEB expense	(87,674)	(72,592)	(170,464)	(330,730)
(Increase) decrease in assets and deferred outflows:				
Inventories	17,625	-	(7,412)	10,213
Prepaid expenses	-	3,509	-	3,509
Deferred outflows of resources	(4,837)	(2,636)	(4,852)	(12,325)
Increase (decrease) in liabilities and deferred inflows:				
Accounts payable	468,946	(176,824)	126,375	418,497
Accrued salaries payable	(1,590)	3,692	(24,452)	(22,350)
Accrued annual leave and compensation time	16,422	14,317	40,781	71,520
Accrued and other liabilities	-	402,000	-	402,000
Deferred inflows of resources	(6,923)	(4,547)	(12,046)	(23,516)
Total adjustments	<u>3,214,446</u>	<u>234,209</u>	<u>108,724</u>	<u>3,557,379</u>
Net cash provided (used) by operating activities	<u>\$ 2,985,126</u>	<u>446,376</u>	<u>246,287</u>	<u>3,677,789</u>

Internal Service Funds – Central Equipment Services**Statement of Revenues, Expenses, and Changes in Net Position***June 30, 2021*

OPERATING REVENUES - Charges for services	\$ <u>5,032,690</u>
OPERATING EXPENSES	
Salaries and fringe benefits	816,653
Commodities and services	1,714,904
Depreciation	<u>2,730,453</u>
Total operating expenses	<u>5,262,010</u>
Operating income	<u>(229,320)</u>
NONOPERATING INCOME (EXPENSE)	
State sources	1,391,502
Investment and interest income	55,717
Gain (loss) on disposal of capital assets	<u>168,044</u>
Net nonoperating income	<u>1,615,263</u>
Change in net position	1,385,943
Net position at beginning of year	<u>21,901,255</u>
Net position at end of year	<u>\$ <u>23,287,198</u></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, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES - Charges for services	\$ 5,120,500	5,120,500	5,032,690	(87,810)
OPERATING EXPENSES				
Salaries and fringe benefits	806,000	847,243	816,653	30,590
Commodities and services	1,633,600	1,752,700	1,943,104	(190,404)
Capital outlay	6,939,780	12,048,518	4,910,301	7,138,217
Total operating expenses	9,379,380	14,648,461	7,670,058	6,978,403
Operating loss	(4,258,880)	(9,527,961)	(2,637,368)	6,890,593
NONOPERATING INCOME (EXPENSE)				
State sources	200,400	3,268,506	1,391,502	(1,877,004)
Investment and interest income	113,800	113,800	55,717	(58,083)
Gain on disposal of capital assets	100,000	100,000	168,044	68,044
Net nonoperating income	414,200	3,482,306	1,615,263	(1,867,043)
Net loss before other sources	(3,844,680)	(6,045,655)	(1,022,105)	5,023,550
Change in net position - budget basis	\$ (3,844,680)	(6,045,655)	(1,022,105)	5,023,550
Reconciliation to GAAP:				
Encumbrances			1,340,100	
Capitalization of assets			3,798,401	
Depreciation			(2,730,453)	
Change in net position - GAAP basis			\$ 1,385,943	

Internal Service Funds – Self Insurance**Statement of Revenues, Expenses, and Changes in Net Position***June 30, 2021*

OPERATING REVENUES - Charges for services	\$ 26,702,324
OPERATING EXPENSES	
Salaries and fringe benefits	697,396
Commodities and services	25,792,761
Total operating expenses	<u>26,490,157</u>
Operating income (loss)	<u>212,167</u>
NONOPERATING INCOME (EXPENSE)	
State sources	32,728
Federal sources	151,789
Net nonoperating income	<u>184,517</u>
Net income (loss) before contributions and transfers	396,684
Transfers from:	
Special Revenue Funds:	
Capital Projects Funds	<u>26,345</u>
Change in net position	423,029
Net position at beginning of year	<u>6,553,994</u>
Net position at end of year	<u>\$ 6,977,023</u>

Internal Service Funds – Self-Insurance

Statement of Revenues, Expenses, and Changes in Net Position

For the year ended June 30, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES - Charges for services	\$ 25,912,300	25,912,300	26,702,324	790,024
OPERATING EXPENSES				
Salaries and fringe benefits	684,300	717,028	697,396	19,632
Commodities and services	25,530,000	25,983,400	25,828,261	155,139
Total operating expenses	26,214,300	26,700,428	26,525,657	174,771
Operating income (loss)	(302,000)	(788,128)	176,667	964,795
NONOPERATING INCOME (EXPENSE)				
State sources	-	32,728	32,728	-
Federal Sources	-	-	151,789	151,789
Net nonoperating income	-	32,728	184,517	151,789
Net income (loss) before other sources (uses)	(302,000)	(755,400)	361,184	1,116,584
OTHER SOURCES (USES)				
Transfers from:				
Special Revenue Funds:				
Capital Project Funds	-	26,345	26,345	-
Total other sources (uses)	-	26,345	26,345	-
Change in net position - budget basis	\$ (302,000)	(729,055)	387,529	1,116,584
Reconciliation to GAAP:				
Encumbrances			35,500	
Change in net position - GAAP basis			\$ 423,029	

Internal Service Funds – Building Maintenance**Statement of Revenues, Expenses, and Changes in Net Position***June 30, 2021*

OPERATING REVENUES - Charges for services	\$ <u>2,697,223</u>
OPERATING EXPENSES	
Salaries and fringe benefits	1,281,738
Commodities and services	<u>1,277,922</u>
Total operating expenses	<u>2,559,660</u>
Operating income	<u>137,563</u>
NONOPERATING INCOME (EXPENSE)	
State sources	<u>72,667</u>
Net income before transfers	210,230
OTHER SOURCES (USES)	
Transfers from:	
Special Revenue Funds:	
Marine Passenger Fee	<u>12,600</u>
Total other sources (uses)	<u>12,600</u>
Change in net position	222,830
Net deficit at beginning of year	<u>(428,539)</u>
Net deficit at end of year	<u><u>\$ (205,709)</u></u>

Internal Service Funds – Building Maintenance

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

For the year ended June 30, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES - Charges for services	\$ 2,696,600	2,696,600	2,697,223	623
OPERATING EXPENSES				
Salaries and fringe benefits	1,292,600	1,365,267	1,281,738	83,529
Commodities and services	1,415,400	1,415,400	1,280,722	134,678
Total operating expenses	2,708,000	2,780,667	2,562,460	218,207
Operating income (loss)	(11,400)	(84,067)	134,763	218,830
NONOPERATING INCOME (EXPENSE)				
State sources	-	72,667	72,667	-
Net nonoperating income	-	72,667	72,667	-
Net income (loss) before other sources	(11,400)	(11,400)	207,430	218,830
OTHER SOURCES (USES)				
Transfers from:				
Special Revenue Funds:				
Marine Passenger Fee	12,600	12,600	12,600	-
Total other sources (uses)	12,600	12,600	12,600	-
Change in net position - budget basis	\$ 1,200	1,200	220,030	218,830
Reconciliation to GAAP:				
Encumbrances			2,800	
Change in net position - GAAP basis			\$ 222,830	



**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, 2021*

Governmental funds capital assets:	
Land	\$ 40,887,830
Buildings and improvements	492,658,130
Machinery, equipment and fixtures	33,103,971
Infrastructure	263,726,607
Construction and infrastructure in progress	<u>56,929,011</u>
 Total governmental funds capital assets	 \$ <u><u>887,305,549</u></u>
 Investment in governmental funds capital assets by source:	
General fund	\$ 965,252
Special revenue funds	1,472,544
Capital projects funds	785,400,441
Donations	<u>99,467,312</u>
 Total governmental funds capital assets	 \$ <u><u>887,305,549</u></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, 2021

	<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	\$ -	3,012,796	611,569	-	-	3,624,365
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	311,090,150	5,442,320	469,306	-	319,214,739
Finance	-	34,700	189,312	-	-	224,012
Libraries	94,544	22,506,314	841,136	-	-	23,441,994
Parks and recreation:						
Parks and landscape maintenance	10,013,253	23,179,107	639,819	2,397,235	-	36,229,414
Eaglecrest	-	5,594,843	6,609,751	374,009	-	12,578,603
Parks and recreation	3,496,470	31,962,945	1,200,854	-	-	36,660,269
Community development & lands management:						
Community development	1,835,875	8,172,653	273,610	-	-	10,282,138
Lands	13,381,020	1,515,709	232,287	451,262	-	15,580,278
Public safety:						
Police	920,812	9,157,332	4,878,484	1,470,827	-	16,427,455
Fire	642,315	14,612,424	2,261,686	422,496	-	17,938,921
Public works:						
Downtown parking	488,231	21,215,030	430,767	1,574,466	-	23,708,494
Streets	2,153,378	21,884,880	18,186	256,130,839	-	280,187,283
Public transportation	1,827,061	8,727,077	853,237	436,167	-	11,843,542
Tourism and conventions	3,821,908	9,992,170	815,104	-	-	14,629,182
Construction work in progress	-	-	-	-	56,929,011	56,929,011
	<u>\$ 40,887,830</u>	<u>492,658,130</u>	<u>33,103,971</u>	<u>263,726,607</u>	<u>56,929,011</u>	<u>887,305,549</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***For the year ended June 30, 2021*

	<u>Beginning Balances</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balances</u>
All Asset Types				
Legislative	\$ 3,813,225	47,727	-	3,860,952
Legal	41,614	-	-	41,614
Administration:				
Manager	-	-	-	-
Human resources/Clerk	7,994	-	-	7,994
Management information systems	8,235,491	194,365	-	8,429,856
Education	322,410,457	2,057,596	-	324,468,053
Finance	224,012	-	-	224,012
Engineering	-	-	-	-
Library	23,244,803	279,794	-	23,524,597
Social services	-	-	-	-
Parks and recreation:				
Parks and landscape maintenance	39,066,228	3,551,581	2,281,911	40,335,898
Eaglecrest	18,609,159	274,192	3,544,733	15,338,618
Parks and recreation	40,494,887	857,428	51,686	41,300,629
Community development & lands management:				
Community development	8,508,610	(305,790)	1,704,531	6,498,289
Lands	15,746,530	1,331,382	130,441	16,947,471
Public safety:				
Police	16,981,347	424,849	978,741	16,427,455
Fire	17,291,795	1,171,994	-	18,463,789
Public works:				
Building maintenance	3,331,674	1,950,483	2,196,907	3,085,250
Downtown parking	22,875,094	1,970,280	1,086,234	23,759,140
Streets	306,926,642	17,711,087	12,005,611	312,632,118
Public transportation	11,717,672	6,046,235	4,906,837	12,857,070
Community projects	4,974,140	552,950	-	5,527,090
Tourism and conventions	13,470,781	104,873	-	13,575,654
Total governmental funds capital assets	<u>\$ 877,972,155</u>	<u>38,221,026</u>	<u>28,887,632</u>	<u>887,305,549</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, 2021

	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	\$ 4,500,544	4,441,304	38,869	20,371	-	100%
Gastineau Elem Roof Replacement	S02-104	5,000,000	790,418	322,281	3,887,301	-	22%
JSD Def Maint & Improvement	S02-105	400,000	21,593	338,485	39,922	-	90%
Total Schools		9,900,544	5,253,315	699,635	3,947,594	-	
Roads and Sidewalks:							
Pavement Management	R72-004	11,055,457	10,904,316	93,972	57,169	-	99%
Industrial Boulevard Match	R72-061	1,534,815	1,438,461	-	96,354	-	94%
Downtown Street Improvements	R72-116	6,696,629	5,827,329	31,309	837,991	-	87%
DOT Riverside/Stephen Richards	R72-117	250,000	200,843	-	49,157	-	80%
Bridge Repairs	R72-121	150,000	14,012	-	135,988	-	9%
West 8th St Reconstruction	R72-123	650,000	610,586	-	39,414	-	94%
Pavement Management	R72-128	3,600,000	3,219,618	165,996	214,386	-	94%
Sidewalk & Stairway Repairs	R72-129	1,080,000	533,448	286,320	260,232	-	76%
Birch Lane Sewer Replacement	R72-131	2,153,000	2,068,428	38,056	46,516	-	98%
Calhoun Ave Improvement-Main to Gold	R72-132	2,000,000	-	82,861	1,917,139	-	4%
Contract Specification & Language Update	R72-135	65,000	-	-	65,000	-	-
Areawide Drainage Improvements	R72-136	1,171,617	321,448	90,832	759,337	-	35%
Gold Creek Flume Repairs	R72-137	705,545	23,577	1,025	680,943	-	3%
Columbia & Poplar Reconstruction	R72-138	2,700,000	2,043,330	676,487	-	(19,817)	101%
7 Mile Shop Yard Security System	R72-139	160,921	52,016	9,632	99,273	-	38%
Capital Avenue - Willoughby to Ninth	R72-140	700,000	463,049	197,046	39,905	-	94%
Hospital Drive Improvement	R72-141	1,500,000	-	2,016,042	-	(516,042)	134%
Savikko Road Improvement	R72-142	1,054,350	1,042,630	-	11,720	-	99%
Aspen Avenue - Mendenhall to Taku	R72-143	1,475,000	1,086,768	60,302	327,930	-	78%
S Franklin St Safety & Capacity Improvement	R72-144	600,000	30,090	10,049	559,861	-	7%
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	1,198,000	5,197	558,377	634,426	-	47%
Delta Drive Reconstruction	R72-148	1,306,000	-	779,294	526,706	-	60%
Meadow Lane Improvements	R72-149	556,562	-	-	556,562	-	-
Cedar St-Mendenhall to Columbia	R72-150	100,000	-	-	100,000	-	-
Robbie Rd, Ling Ct & Laurie Ln	R72-151	570,258	-	54,508	515,750	-	10%
Tongass Blvd-Trinity to Loop	R72-152	2,140,000	-	2,069,321	70,679	-	97%
Harborview School Zone Expansion	R72-153	200,000	5,575	20,456	173,969	-	13%
4th St Drainage/F-I & Side Sts	R72-154	418,269	-	418,269	-	-	100%
CrestAveRecon(Old Dirty Rd-Yndkn)	R72-155	3,000,000	127,587	2,104,039	768,374	-	74%
Harris St Reconstruction	R72-156	205,731	834	-	204,897	-	-
Total Roads and Sidewalks		49,367,552	30,019,142	9,764,193	10,120,077	(535,859)	
Fire and Safety:							
Hagevig Training Center Improvement	F21-040	100,000	-	-	100,000	-	-
Station Mech/Elect Upgrades	F21-041	2,100,000	524,417	309,372	1,266,211	-	40%
JPD Facility Security Upgrades	F22-026	150,000	448	-	149,552	-	-
Total Fire and Safety		2,350,000	524,865	309,372	1,515,763	-	
Community Development:							
Areawide EV Charging Stations	D12-047	150,000	18,833	7,193	123,974	-	17%
New City Hall Study	D12-048	150,000	58,354	15,709	75,937	-	49%
Manager's Energy Efficiency	D12-049	164,342	145,433	10,915	7,994	-	95%
Centennial Hall Convention Expansion	D12-050	75,000	63,838	-	11,162	-	85%
Open Space Waterfront Land Acquisition	D12-070	497,228	7,749	-	489,479	-	2%
JRES Implementation	D12-083	86,404	16,596	-	69,808	-	19%
North Douglas Crossing	D12-096	250,000	227,415	-	22,585	-	91%

(continued)

Current Capital Projects by Category (Continued)

Year ended June 30, 2021

	<u>Project Number</u>	<u>Project Budget</u>	<u>Project Expenditures</u>	<u>Project Encumbrances</u>	<u>Remaining Project Commitment</u>	<u>Required Future Financing</u>	<u>Percent Expended</u>
GOVERNMENTAL CAPITAL PROJECTS (continued):							
Community Development (continued):							
Dwntwn Wayfinding/Interpret Sign	D12-097	\$ 730,000	619,750	27,008	83,242	-	89%
JPD-Crow Hill RadioSite Improv	D12-098	150,000	194	-	149,806	-	-
North Lemon Creek Gravel Source	D14-038	162,419	3,984	50,000	108,435	-	33%
Pederson Hill Land Survey & Planning	D14-051	7,193,051	6,077,056	130,802	985,193	-	86%
Stabler Quarry Infrastructure/Expansion	D14-096	1,190,000	661,393	438,740	89,867	-	92%
Pits/Quarries Infrastructure	D14-097	75,000	45,291	5,099	24,610	-	67%
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%
Contaminated Sites Reporting	D24-049	150,000	70,778	15,194	64,028	-	57%
Eaglecrest Deferred Maintenance	D28-098	1,288,901	1,251,556	375	36,970	-	97%
Valley Transit Center	D71-089	3,274,807	447,293	2,173,431	654,083	-	80%
Electronic Fare Boxes	D71-090	775,780	20,109	-	755,671	-	3%
Power Upgrades for Electric Buses	D71-091	310,000	150,258	15,916	143,826	-	54%
Capital Transit Bus Shelters	D71-092	230,379	168,451	5,999	55,929	-	76%
Recycleworks Consolidated Facility	D77-001	2,474,553	1,967,913	88,851	417,789	-	83%
Eaglecrest Financial Sustainability Plan	E28-100	50,000	-	-	50,000	-	-
Switzer Area Muni Land Development	M14-062	1,550,000	1,273,972	-	276,028	-	82%
IT - Infrastructure Upgrades	M15-003	1,294,165	246,756	25,005	1,022,404	-	21%
Accounting Systems Upgrade	M15-004	681,001	426,859	-	254,142	-	63%
Total Community Development		<u>23,303,030</u>	<u>14,205,781</u>	<u>3,024,769</u>	<u>6,072,480</u>	<u>-</u>	
Parks and Recreation:							
Restrooms, Paving, and Concessions	P41-089	1,332,493	1,281,523	20,638	30,332	-	98%
Horse Tram Trail Repairs	P41-091	125,000	122,196	-	2,804	-	98%
Sports Field Resurfacing-Repairs	P41-092	270,000	147,309	7,814	114,877	-	57%
Parks and Playground Maint. and Repairs	P41-093	1,598,580	430,130	161,307	1,007,143	-	37%
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%
Sportfield Repairs	P41-097	353,908	127,614	10,930	215,364	-	39%
Melvin Park Lighting Repair and Replac.	P41-098	1,000,000	-	-	1,000,000	-	-
Treadwell Arena Roof Replacement	P41-099	1,100,000	-	-	1,100,000	-	-
Capital School Park Reconstruction	P41-100	2,415,000	19,505	-	2,395,495	-	1%
Savikko Park Improvements	P41-101	1,050,000	-	-	1,050,000	-	-
Hank Harmon Rifle Range Improvements	P41-102	200,000	-	-	200,000	-	-
Augustus Brown Pool Short-Term Repairs	P44-086	2,095,000	1,116,700	263,669	714,631	-	66%
Deferred Building Maintenance	P44-089	2,495,000	1,117,337	1,202,542	175,121	-	93%
Trail Improvements	P46-102	496,634	256,952	-	239,682	-	52%
Hut to Hut	P46-107	50,000	-	-	50,000	-	-
Capital School Park Improvements	P46-109	232,000	156,776	3,686	71,538	-	69%
Lemon Creek Park	P46-110	350,000	1,191	-	348,809	-	0.3%
Off-Highway Vehcile Park	P46-111	249,507	128	-	249,379	-	-
Trail Improvements	P46-112	134,299	128,382	139,988	-	(134,071)	200%
Kax Trail Improvements	P46-113	356,440	43,577	-	312,863	-	12%
DPAC Maintenance	P46-114	304,397	6,705	-	297,692	-	2%
Eagle Valley Center Improvements	P46-115	550,000	63,311	51,866	434,823	-	21%
Centennial Hall Renovation, Phase 2	P47-073	7,264,380	170,380	9,045	7,084,955	-	2%
Downtown Parking Management	P48-088	575,000	50,643	3,570	520,787	-	9%
Parking Garage Security Camera	P48-089	50,000	-	-	50,000	-	-
Total Parks and Recreation		<u>26,403,910</u>	<u>6,925,907</u>	<u>1,875,055</u>	<u>17,737,019</u>	<u>(134,071)</u>	
Total Capital Projects Funds		<u>111,325,036</u>	<u>56,929,010</u>	<u>15,673,023</u>	<u>39,392,933</u>	<u>(669,930)</u>	

(continued)

Current Capital Projects by Category (Continued)

Year ended June 30, 2021

	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	126,644	-	134,788	-	48%
Master Plan Study	A50-081	93,750	8,519	-	85,231	-	9%
Snow Removal Equipment Building	A50-086	21,900,411	20,439,192	175,480	1,285,739	-	94%
Design Taxiway A Rehab/E&D - 1 Realign	A50-090	2,111,000	1,948,796	-	162,204	-	92%
Runway Safety Area 2C-NE/NW Quad Apron	A50-091	11,200,000	9,809,526	268,218	1,122,256	-	90%
Float Pond Improvements	A50-092	964,000	829,509	128,462	6,029	-	99%
Ramp LED Lighting	A50-094	256,000	27,694	-	228,306	-	11%
Construct Sand/Chemical/Fuel Facility	A50-097	10,851,221	10,763,261	80,023	7,937	-	100%
Taxiway A & E Rehabilitation	A50-098	27,299,458	25,121,419	686,679	1,491,360	-	95%
Land Acquisition-Planning	A50-100	50,000	-	-	50,000	-	-
Replace Exit Lane System	A50-101	380,000	363,827	-	16,173	-	96%
Terminal Construction	A50-102	24,765,876	16,923,177	4,548,356	3,294,343	-	87%
Snow Removal Equipment	A50-103	1,237,867	320,703	-	917,164	-	26%
Total Juneau International Airport		101,371,015	86,682,267	5,887,218	8,801,530	-	
Bartlett Regional Hospital:							
RFV Admin Building Sididng	B55-077	300,000	147,029	10,101	142,870	-	52%
RRC Detox Addition	B55-078	3,100,000	3,066,647	9,059	24,294	-	99%
Pharmacy Cleanroom Renovation	B55-079	1,300,000	1,293,772	-	6,228	-	100%
Crises Stabilization	B55-080	12,250,000	1,468,807	8,763,044	2,018,149	-	84%
Study-Secondary Campus Access	B55-081	90,000	-	-	90,000	-	-
Deferred Maintenance	B55-082	2,925,000	1,033,151	645,126	1,246,723	-	57%
BRH Emergency Department Addition	B55-083	425,000	1,951	10,462	412,587	-	3%
Hospital Drive Improvement	R72-141	2,275,000	1,482,289	-	792,711	-	65%
Total Bartlett Regional Hospital		22,665,000	8,493,646	9,437,792	4,733,562	-	
Areawide Water Utility:							
Pavement Management	R72-004	60,000	60,000	-	-	-	100%
Downtown Street Improvements	R72-116	150,000	150,000	-	-	-	100%
West 8th St Reconstruction	R72-123	70,000	70,000	-	-	-	100%
Pavement Management	R72-128	48,000	48,000	-	-	-	100%
Birch Lane Sewer Replacement	R72-131	75,000	75,000	-	-	-	100%
Calhoun Ave Improvement-Main to Gold	R72-132	225,000	207,862	-	17,138	-	92%
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	250,000	150,000	-	100,000	-	60%
Savikko Road Improvement	R72-142	120,000	120,000	-	-	-	100%
Aspen Avenue - Mendenhall to Taku	R72-143	25,000	25,000	-	-	-	100%
Goodwin Road Reconstruction	R72-147	136,000	63,480	-	72,520	-	47%
Delta Drive Reconstruction	R72-148	351,000	178,867	-	172,133	-	51%
Meadow Lane Improvements	R72-149	350,000	-	-	350,000	-	-
Cedar St-Mendenhall to Columbia	R72-150	107,000	-	-	107,000	-	-
Robbie Rd, Ling Ct & Laurie Ln	R72-151	140,000	-	-	140,000	-	-
Tongass Blvd-Trinity to Loop	R72-152	250,000	-	-	250,000	-	-
4th St Drainage/F-I & Side Sts	R72-154	850,000	29,098	647,911	172,991	-	80%
SCADA Upgrades	W75-046	405,000	228,358	30,202	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	-	54,776	-	92%
Douglas Highway Water Replacement	W75-054	3,259,157	3,164,962	26,373	67,822	-	98%
LC B Fuel Tank Removal and Relocation	W75-056	215,000	60,359	1,000	153,641	-	29%
Lee Street Pump Station Replacement	W75-057	1,300,000	696,764	163,961	439,275	-	66%
Crow Hill & Cedar Park PS Control Updates	W75-058	300,000	122,432	-	177,568	-	41%
Areawide Watermain Repairs	W75-059	307,415	94,431	3,200	209,784	-	32%
ADOT Project Utility Adjustment	W75-060	45,000	-	-	45,000	-	-
Douglas Highway Water - David to I	W75-061	7,054,000	3,623,728	161,174	3,269,098	-	54%
Cedar park Pump Station	W75-062	500,000	-	-	500,000	-	-
Salmon Creek Efficiency Improvement	W75-063	500,000	8,246	3,000	488,754	-	2%
CrowHill Reservoir Rehab	W75-064	500,000	-	-	500,000	-	-
LCB Wellfield Improvements	W75-065	1,293,205	66,024	-	1,227,181	-	5%
Airport Area Water Replacement	W75-066	117,000	-	-	117,000	-	-
Outer Dr Watermain Replac Design	W75-067	150,000	-	-	150,000	-	-
Total Areawide Water Utility		23,235,292	11,951,751	1,036,821	10,246,720	-	

(continued)

Current Capital Projects by Category (Continued)

Year ended June 30, 2021

	<u>Project Number</u>	<u>Project Budget</u>	<u>Project Expenditures</u>	<u>Project Encumbrances</u>	<u>Remaining Project Commitment</u>	<u>Required Future Financing</u>	<u>Percent Expended</u>
ENTERPRISE CAPITAL PROJECTS (continued):							
Areawide Wastewater Utility:							
Pavement Management	R72-004	\$ 40,000	40,000	-	-	-	100%
Downtown Street Improvements	R72-116	100,000	100,000	-	-	-	100%
Pavement Management	R72-128	80,000	80,000	-	-	-	100%
Birch Lane Sewer Replacement	R72-131	275,000	275,000	-	-	-	100%
Calhoun Ave Improvement-Main to Gold	R72-132	100,000	-	-	100,000	-	-
Columbia & Poplar Reconstruction	R72-138	220,000	220,000	-	-	-	100%
Capital Avenue - Willoughby to Ninth	R72-140	70,000	70,000	-	-	-	100%
Hospital Drive Improvement	R72-141	35,000	35,000	-	-	-	100%
Aspen Avenue - Mendenhall to Taku	R72-143	200,000	200,000	-	-	-	100%
Goodwin Road Reconstruction	R72-147	74,000	74,000	-	-	-	100%
Delta Drive Reconstruction	R72-148	282,000	282,000	-	-	-	100%
Meadow Lane Improvements	R72-149	379,000	2,122	-	376,878	-	1%
Cedar St-Mendenhall to Columbia	R72-150	118,000	-	-	118,000	-	-
Robbie Rd, Ling Ct & Laurie Ln	R72-151	20,000	13,360	-	6,640	-	67%
Tongass Blvd-Trinity to Loop	R72-152	265,000	210,919	-	54,081	-	80%
4th St Drainage/F-I & Side Sts	R72-154	800,000	800,000	-	-	-	100%
Back Loop Rd Auke Bay Waterline	W75-048	75,000	75,000	-	-	-	100%
Glacier Hwy Sewer - Anka to Walmart	U76-100	4,095,766	1,052,904	79,645	2,963,217	-	28%
Facilities Planning	U76-103	329,969	288,081	110,695	-	(68,807)	121%
Treatment Plants Headworks Improv	U76-106	5,275,156	4,235,105	-	1,040,051	-	80%
Bio Solids Treatment and Disposal	U76-109	21,048,350	20,509,314	481,972	57,064	-	100%
RealTime Cruise WW Discharge Monitor	U76-111	50,000	-	-	50,000	-	-
JDTP New Vactor Dump	U76-112	4,850,000	340,420	219,643	4,289,937	-	12%
Wastewater Infrastructure Maintenance	U76-114	1,219,000	173,552	57,346	988,102	-	19%
Kaiser Forcemain Replacement	U76-115	950,000	653,276	-	296,724	-	69%
ADOT Project Utility Adjustment	U76-118	95,000	4,988	-	90,012	-	5%
MWWTP Improvements	U76-119	3,098,687	278,038	13,899	2,806,750	-	9%
ABTP Improvements	U76-120	1,545,000	109,210	83,616	1,352,174	-	12%
Collection System Pump Station Upgrade	U76-121	1,743,000	387,381	875,704	479,915	-	72%
Outer Dr. West Juneau Station Impr.	U76-122	548,247	22,578	31,154	494,515	-	10%
Wastewater SCADA Improvement	U76-124	2,450,000	134,272	45,220	2,270,508	-	7%
JDTP WWTP Improvements	U76-126	50,000	-	-	50,000	-	-
Total Areawide Wastewater Utility		<u>50,481,175</u>	<u>30,666,520</u>	<u>1,998,894</u>	<u>17,884,568</u>	<u>(68,807)</u>	
Boat Harbors:							
Statter Harbor Improvements Phase III	H51-108	1,038,826	278,948	-	759,878	-	27%
Pile Anode Installation	H51-121	471,555	195,265	174,651	101,639	-	78%
Aurora Harbor Improvements	H51-125	609,221	311,872	-	297,349	-	51%
Harris Harbor Pump Out	H51-126	60,000	40,836	-	19,164	-	68%
Total Boat Harbors		<u>2,179,602</u>	<u>826,921</u>	<u>174,651</u>	<u>1,178,030</u>	<u>-</u>	
Dock:							
Waterfront Seawalk II	H51-092	15,299,208	15,240,771	333	58,104	-	100%
Tug Assist	H51-107	120,920	14,300	-	106,620	-	12%
Statter Harbor Improvements Phase III	H51-108	11,524,745	10,485,919	536,820	502,006	-	96%
Downtown Restrooms Location - Design	H51-112	575,000	1,857	-	573,143	-	-
Waterfront Seawalk	H51-113	697,780	671,084	22,673	4,023	-	99%
MP to Taku Upland Improvement	H51-116	18,053,838	16,880,205	736,354	437,279	-	98%
Public/Private Port Infrastructure Plan	H51-118	150,000	918	-	149,082	-	1%
Small Cruiseship Moorage Master Plan	H51-119	150,000	136,148	13,221	631	-	100%
Seawalk Major Maintenance	H51-120	266,454	56,102	473	209,879	-	21%
Dock Security Stations	H51-122	699,000	683,325	4,616	11,059	-	98%

(continued)

Current Capital Projects by Category (Continued)

Year ended June 30, 2021

	<u>Project Number</u>	<u>Project Budget</u>	<u>Project Expenditures</u>	<u>Project Encumbrances</u>	<u>Remaining Project Commitment</u>	<u>Required Future Financing</u>	<u>Percent Expended</u>
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	92,641	166,944	40,415	-	87%
Total Dock		<u>47,869,597</u>	<u>44,278,520</u>	<u>1,481,434</u>	<u>2,109,643</u>	<u>-</u>	
Total Enterprise Capital Projects		<u>247,801,681</u>	<u>182,899,625</u>	<u>20,016,810</u>	<u>44,954,053</u>	<u>(68,807)</u>	
Total All Capital Projects		<u>\$ 359,126,717</u>	<u>239,828,635</u>	<u>35,689,833</u>	<u>84,346,986</u>	<u>(738,737)</u>	



Closed Capital Projects by Category

Year ended June 30, 2021

	<u>Project Number</u>	<u>Project Budget</u>	<u>Project Expenditures</u>	<u>Percent Expended</u>
GOVERNMENTAL CAPITAL PROJECTS:				
Roads and Sidewalks:				
MntnaCrkRd Closure/Prkg Mdfctn	R72-048	\$ 85,701	85,701	100%
Eagle's Edge Utility LID	R72-053	3,265,491	3,265,491	100%
City Shop Demolition	R72-060	300,000	300,000	100%
Meadow Lane	R72-107	1,236,337	1,236,337	100%
Distin/W8th St Reconstruction	R72-111	974,516	974,516	100%
McGinnis Sub LID Ph I	R72-112	3,435,976	3,435,976	100%
Dunn Street	R72-115	401,212	401,212	100%
River Road Reconstruction LID	R72-120	18,263	18,263	100%
Retaining Wall Repairs	R72-122	144,455	144,455	100%
East Street - 5th to 6th	R72-127	355,753	355,753	100%
Shaune Dr Improv - Anka to Barrow	R72-130	630,118	630,118	100%
Douglas Side Streets - D and E	R72-133	797,594	797,594	100%
Sitka Street Reconstruction	R72-134	360,195	360,195	100%
Total Roads and Sidewalks		<u>12,005,611</u>	<u>12,005,611</u>	
Community Development:				
Gastineau Apartments Demo	D12-081	1,692,068	1,692,068	100%
Lemon Creek 2nd Access	D14-019	130,441	130,441	100%
Stormwater Management	D24-044	12,463	12,463	100%
Eaglecrest Learning Center & Lodge Reno	D28-097	3,544,733	3,544,733	100%
		<u>5,379,705</u>	<u>5,379,705</u>	
Parks and Recreation:				
Bridge Park	P41-090	1,560,000	1,560,000	100%
Deferred Building Maintenance	P44-088	2,196,907	2,196,907	100%
Auke Lake Wayside POT/PT Match	P46-069	103,309	103,309	100%
Kax Trail Bridge River Bank Stabilization	P46-103	393,560	393,560	100%
Treadewell Ditch Trail Repairs	P46-104	145,279	145,279	100%
Augustus Brown Pool Covers	P46-106	51,686	51,686	100%
Diamond LoopField Repair	P46-108	79,763	79,763	100%
Willoughby District Parking	P48-087	1,574,465	1,574,465	100%
Total Parks and Recreation		<u>6,104,969</u>	<u>6,104,969</u>	
Total Capital Projects Funds		<u>23,490,285</u>	<u>23,490,285</u>	
ENTERPRISE CAPITAL PROJECTS:				
Juneau International Airport:				
Snow Removal Equipment	A50-093	3,907,254	3,907,254	100%
Terminal Reconstruction Design/Constr	A50-096	1,552,997	1,552,997	100%
Total Juneau International Airport		<u>5,460,251</u>	<u>5,460,251</u>	
Areawide Water Utility:				
Distin/W8th St Reconstruction	R72-111	150,000	150,000	100%
McGinnis Sub LID Ph I	R72-112	50,000	50,000	100%
Dunn Street	R72-115	115,000	115,000	100%
East Street - 5th to 6th	R72-127	70,000	70,000	100%
Shaune Dr Improv - Anka to Barrow	R72-130	10,000	10,000	100%
Last Chance Basin Hydro-Geo Inv	W75-037	3,435,931	3,435,931	100%
Total Areawide Water Utility		<u>3,830,931</u>	<u>3,830,931</u>	

(Continued)

Closed Capital Projects by Category (Continued)

Year ended June 30, 2021

	<u>Project Number</u>	<u>Project Budget</u>	<u>Project Expenditures</u>	<u>Percent Expended</u>
Areawide Wastewater Utility:				
Eagles Edge Utility LID	R72-053	\$ 310,400	310,400	100%
Distin/W8th St Reconstruction	R72-111	100,000	100,000	100%
McGinnis Sub LID Ph I	R72-112	55,000	55,000	100%
River Road Reconstruction LID	R72-120	25,000	25,000	100%
East Street - 5th to 6th	R72-127	50,000	50,000	100%
Shaune Dr Improv - Anka to Barrow	R72-130	75,000	75,000	100%
Douglas Side Streets - D and E	R72-133	175,000	175,000	100%
Auke Bay Sewer Extension	U76-014	49,784	49,784	100%
JD Plant Infrastructure Improvements	U76-015	189,226	189,226	100%
MWWTP Roof Repair	U76-108	1,060,266	1,060,266	100%
Maier Dr Forcemain Emerg Repair	U76-113	939,201	939,201	100%
Anode Repl. Outer Drive FM	U76-117	151,753	151,753	100%
Total Areawide Wastewater Utility		<u>3,180,630</u>	<u>3,180,630</u>	
Boat Harbors:				
ABMS Maintenance & Improvement	H51-117	<u>263,364</u>	<u>263,364</u>	100%
Total Boat Harbors		<u>263,364</u>	<u>263,364</u>	
Total Enterprise Capital Projects		<u>12,735,176</u>	<u>12,735,176</u>	
Total All Capital Projects		<u>\$ 36,225,461</u>	<u>36,225,461</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.	194-204
<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.	205-213
<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.	214-219
<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.	220-227
<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.	228-233

Source:

Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive 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 10 Years (Accrual Basis of Accounting)*

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Governmental activities				
Net investment in capital assets	\$ 381,670,103	379,230,795	386,634,598	375,126,913
Restricted	37,111,118	40,058,355	38,584,802	44,738,150
Unrestricted (deficit)	14,381,937	18,149,196	(2,883,973)	(10,081,482)
Total governmental activities net position	<u>433,163,158</u>	<u>437,438,346</u>	<u>422,335,427</u>	<u>409,783,581</u>
Business-type activities				
Net investment in capital assets	542,918,557	535,701,059	527,399,266	509,472,116
Restricted	68,637,837	55,155,069	39,143,585	32,512,461
Unrestricted	33,302,233	48,149,970	39,246,627	30,669,556
Total business-type activities net position	<u>644,858,627</u>	<u>639,006,098</u>	<u>605,789,478</u>	<u>572,654,133</u>
Primary government				
Net investment in capital assets	924,588,660	914,931,854	914,033,864	884,599,029
Restricted	105,748,955	95,213,424	77,728,387	77,250,611
Unrestricted	47,684,170	66,299,166	36,362,654	20,588,074
Total primary government net position	<u>\$ 1,078,021,785</u>	<u>1,076,444,444</u>	<u>1,028,124,905</u>	<u>982,437,714</u>



<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
359,122,544	366,047,060	344,714,712	329,906,502	316,926,854	304,561,099
42,955,244	37,304,151	16,458,179	36,448,055	32,767,568	36,251,627
(6,909,778)	(23,000,539)	8,938,201	33,549,303	33,519,463	28,367,212
<u>395,168,010</u>	<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>
488,478,452	462,249,780	415,945,310	373,291,515	365,183,003	336,446,792
40,925,978	46,359,045	73,798,632	56,070,500	50,737,708	47,008,914
26,977,961	37,487,807	50,817,348	80,380,630	70,688,298	57,275,768
<u>556,382,391</u>	<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>
847,600,996	828,296,840	760,660,022	703,198,017	682,109,857	641,007,891
83,881,222	83,663,196	90,256,811	92,518,555	83,505,276	83,260,541
20,068,183	14,487,268	59,755,549	113,929,933	104,207,761	85,642,980
<u>951,550,401</u>	<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>

Change in Net Position*Last 10 Years (Accrual Basis of Accounting)*

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Expenses:			
Governmental activities:			
Legislative	\$ 8,978,176	6,944,102	4,437,007
Legal	1,654,002	1,174,442	1,303,541
Administration	5,963,441	5,378,912	6,502,218
Education	38,948,585	39,010,151	40,613,431
Finance	3,809,986	3,453,425	4,373,411
Engineering	759,241	(267,188)	127,293
Libraries	3,755,236	3,768,404	3,599,810
Social services	1,458,284	1,563,046	1,600,515
Parks and recreation	16,765,513	12,264,115	10,637,582
Community development and lands management	5,596,215	9,100,349	4,594,796
Affordable housing	33,799	85,251	45,150
Public safety	58,530,710	28,198,607	21,241,613
Public works	13,777,539	6,843,290	8,025,932
Public transportation	5,238,737	6,776,791	7,724,525
Community projects	-	(6)	8,928,615
Tourism and conventions	824,159	2,228,086	(542,637)
Interest on long-term debt	2,154,213	2,226,108	2,424,967
Total governmental activities expenses	<u>168,247,836</u>	<u>128,747,885</u>	<u>125,637,769</u>
Business-type activities:			
Airport	17,144,375	15,931,722	14,839,220
Hospital	123,319,728	105,856,184	104,216,646
Water	5,897,479	5,707,941	6,753,275
Wastewater	12,047,781	11,628,958	11,389,254
Harbors	7,408,247	6,829,790	6,331,916
Dock	6,539,184	6,864,591	6,113,696
Waste Management	1,828,312	1,621,765	1,460,040
Total business-type activities expenses	<u>174,185,106</u>	<u>154,440,951</u>	<u>151,104,047</u>
Total primary government expenses	<u>\$ 342,432,942</u>	<u>283,188,836</u>	<u>276,741,816</u>
Program revenues:			
Governmental activities:			
Charges for services:			
Legislative	\$ -	-	-
Legal	-	-	159
Administration	61,457	38,043	4,548
Education	-	-	-
Finance	98,070	61,741	67,473
Engineering	23,051	9,586	12,390
Libraries	29,207	85,631	103,063
Parks and recreation	3,476,508	2,790,520	3,055,184
Community development and lands management	1,202,187	2,925,118	1,625,042
Affordable housing	9,999	(1,384,249)	1,508,000
Public safety	2,648,011	2,889,887	3,011,907
Public works	13,559	14,286	3,290
Public transportation	431,632	927,459	1,175,136
Tourism and conventions	8,645	6,300,039	9,559,894
Operating grants and contributions	54,193,933	19,223,333	5,327,891
Capital grants and contributions	2,752,479	8,623,034	9,539,463
Total governmental activities program revenues	<u>64,948,738</u>	<u>42,504,428</u>	<u>34,993,440</u>

2018	2017	2016	2015	2014	2013	2012
4,145,970	5,530,933	3,844,643	3,624,289	4,270,466	2,541,005	2,530,714
1,510,499	1,869,963	2,112,547	2,161,916	1,598,825	1,353,144	1,331,969
(115,961)	3,572,351	4,343,977	4,815,736	4,097,327	4,801,096	3,761,173
37,380,955	34,684,158	17,998,647	30,644,340	30,260,316	30,442,561	31,864,363
9,354,344	4,963,151	4,982,832	4,702,927	3,844,872	4,338,585	4,490,168
159,900	845,105	854,175	917,558	526,923	478,584	457,803
3,733,095	3,000,751	3,264,478	3,555,597	2,589,049	2,705,441	2,648,251
1,533,453	1,545,768	1,522,628	1,563,390	1,587,101	1,562,081	1,479,373
10,181,906	13,194,972	11,748,236	10,863,398	10,847,566	10,686,284	10,826,328
3,391,195	4,919,317	22,944,555	5,267,279	4,393,275	3,889,881	3,848,055
41,091	75,465	11,361	67,313	-	69,000	114,140
22,951,645	25,123,132	25,520,984	25,356,157	21,457,237	23,128,196	22,523,110
11,226,968	11,261,821	10,989,194	10,854,785	10,614,811	10,214,921	10,334,511
7,272,463	7,885,343	7,189,069	7,923,077	7,452,587	7,430,461	6,491,300
569,991	11,128	846,748	-	13,376	587,236	763,644
609,829	1,264,728	2,447,657	2,406,074	2,250,268	2,270,480	2,222,079
2,864,877	4,235,889	4,082,394	3,995,945	4,794,621	6,200,610	5,198,926
<u>116,812,220</u>	<u>123,983,975</u>	<u>124,704,125</u>	<u>118,719,781</u>	<u>110,598,620</u>	<u>112,699,566</u>	<u>110,885,907</u>
13,421,707	11,957,662	9,172,571	9,078,539	8,545,303	8,479,964	8,392,656
101,058,792	109,170,810	96,897,228	99,844,666	87,199,322	85,271,630	98,251,615
5,390,688	5,406,762	5,732,274	5,697,779	5,911,028	5,812,331	5,632,900
11,203,238	12,294,566	12,384,091	12,089,697	11,381,424	11,012,486	10,984,468
5,572,051	5,227,907	4,954,263	4,844,725	4,229,732	3,918,657	3,898,009
4,223,449	2,886,591	2,705,397	2,417,339	2,268,442	2,267,977	2,363,199
1,159,613	1,118,711	1,197,499	1,080,016	999,083	801,978	678,612
<u>142,029,538</u>	<u>148,063,009</u>	<u>133,043,323</u>	<u>135,052,761</u>	<u>120,534,334</u>	<u>117,565,023</u>	<u>130,201,459</u>
<u>258,841,758</u>	<u>272,046,984</u>	<u>257,747,448</u>	<u>253,772,542</u>	<u>231,132,954</u>	<u>230,264,589</u>	<u>241,087,366</u>
-	2,075	-	-	-	-	-
-	9,669	-	7,741	14,262	23,224	61,821
2,649	4,333	2,677	2,394	2,701	2,200	2,524
-	-	-	130,000	-	-	-
75,097	80,371	23,916	24,373	81,946	98,860	111,712
25,072	15,733	20,426	24,706	18,014	19,311	15,508
109,355	96,328	107,087	115,015	32,677	32,783	36,820
3,370,346	4,063,115	2,734,415	2,635,827	3,618,630	3,508,514	3,474,796
1,462,615	2,161,264	3,004,660	2,465,985	2,177,430	1,680,209	997,892
17,152	22,255	2,002	3,044	13,529	1,082	602
3,110,684	3,196,921	2,987,483	2,872,741	3,109,719	3,425,858	3,489,550
16,716	6,444	7,644	31,397	256,233	11,543	537,560
1,268,366	1,089,674	1,148,865	1,206,703	1,255,756	1,326,041	1,170,663
9,038,186	8,555,064	8,337,738	8,141,539	8,367,794	8,133,774	7,465,227
5,906,199	4,924,671	4,958,173	14,902,689	7,117,429	7,345,989	5,868,921
<u>12,442,263</u>	<u>11,624,023</u>	<u>12,559,941</u>	<u>19,969,146</u>	<u>15,863,658</u>	<u>13,491,010</u>	<u>13,708,826</u>
<u>36,844,700</u>	<u>35,851,940</u>	<u>35,895,027</u>	<u>52,533,300</u>	<u>41,929,778</u>	<u>39,100,398</u>	<u>36,942,422</u>

Change in Net Position (Continued)*Last 10 Years (Accrual Basis of Accounting)*

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Program revenues (continued):			
Business-type activities:			
Charges for services:			
Airport	\$ 4,253,059	6,401,816	7,171,425
Hospital	114,613,513	100,322,575	101,988,604
Water	5,853,331	5,957,613	5,914,757
Wastewater	13,465,346	14,192,280	14,583,994
Harbors	3,706,175	4,057,341	3,777,361
Dock	49,532	1,143,364	2,020,627
Waste Management	72,653	796,630	1,152,431
Operating grants and contributions	29,289,447	12,160,221	1,879,139
Capital grants and contributions	24,811,478	20,519,810	28,165,141
Total business-type activities program revenues	<u>196,114,534</u>	<u>165,551,650</u>	<u>166,653,479</u>
Total primary government program revenues	<u>\$ 261,063,272</u>	<u>208,056,078</u>	<u>201,646,919</u>
Net program (expense) revenue:			
Governmental activities	\$ (103,299,098)	(86,243,457)	(90,644,329)
Business-type activities	21,929,428	11,110,699	15,549,432
Total primary government net program expense	<u>\$ (81,369,670)</u>	<u>(75,132,758)</u>	<u>(75,094,897)</u>
General revenues and other changes in net position:			
Governmental activities:			
Property taxes	\$ 53,290,082	51,824,949	50,758,941
Sales tax	41,839,963	51,056,657	51,286,394
Tobacco excise tax	2,644,505 *	2,774,811 *	2,897,605
Hotel tax	1,240,271	1,312,939	1,632,106
Grants and contributions not restricted to specific programs	2,974,085	3,441,497	3,429,850
Unrestricted investment earnings	1,355,112	6,418,148	4,777,312
Gain on sale of capital assets	168,044	38,269	121,310
Miscellaneous	155,873	198,776	231,701
Transfers	(4,644,025)	(15,719,670)	(11,939,044)
Total governmental activities general revenues and other changes in net position	<u>99,023,910</u>	<u>101,346,376</u>	<u>103,196,175</u>
Business-type activities:			
Unrestricted investment earnings	744,972	4,907,608	3,871,730
Gain on sale of capital assets	16,528	3,767	1,775,139
Miscellaneous	-	-	-
Transfers	4,644,025	15,719,670	11,939,044
Total business-type activities general revenues and other changes in net position	<u>5,405,525</u>	<u>20,631,045</u>	<u>17,585,913</u>
Total primary government general revenues and other changes in net position	<u>\$ 104,429,435</u>	<u>121,977,421</u>	<u>120,782,088</u>
Changes in Net Position			
Governmental activities	\$ (4,275,188)	15,102,919	12,551,846
Business-type activities	27,334,953	31,741,744	33,135,345
Total primary government change in net position	<u>\$ 23,059,765</u>	<u>46,844,663</u>	<u>45,687,191</u>

* Combined with Sales Tax in previous years.

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
6,978,415	6,901,929	6,470,287	6,112,527	5,734,067	4,928,506	4,467,086
98,110,974	96,856,120	88,225,331	90,281,184	80,198,274	84,250,207	95,026,373
5,535,863	5,207,588	4,865,287	4,468,964	4,198,434	4,269,637	4,381,884
12,994,473	11,905,795	11,256,053	10,043,296	9,690,605	9,524,807	9,604,454
3,944,775	3,879,947	3,866,406	4,202,862	3,508,430	3,173,272	3,154,885
1,964,484	1,670,447	1,403,971	1,489,710	1,423,890	1,618,477	1,611,158
1,093,091	1,117,658	1,129,068	1,195,689	1,173,908	1,099,912	1,092,287
2,916,067	2,957,815	3,748,315	18,153,542	6,317,336	6,429,183	5,733,520
34,184,675	24,077,285	10,788,059	40,701,665	16,502,637	38,254,021	26,507,970
<u>167,722,817</u>	<u>154,574,584</u>	<u>131,752,777</u>	<u>176,649,439</u>	<u>128,747,581</u>	<u>153,548,022</u>	<u>151,579,617</u>
<u>204,567,517</u>	<u>190,426,524</u>	<u>167,647,804</u>	<u>229,182,739</u>	<u>170,677,359</u>	<u>192,648,420</u>	<u>188,522,039</u>
(79,967,520)	(88,132,035)	(88,809,098)	(66,186,481)	(68,668,842)	(73,599,168)	(73,943,485)
25,693,279	6,511,575	(1,290,546)	41,596,678	8,213,247	35,982,999	21,378,158
<u>(54,274,241)</u>	<u>(81,620,460)</u>	<u>(90,099,644)</u>	<u>(24,589,803)</u>	<u>(60,455,595)</u>	<u>(37,616,169)</u>	<u>(52,565,327)</u>
50,360,781	48,849,681	46,969,301	45,839,741	45,085,031	43,987,183	41,926,329
49,514,149	50,586,537	49,012,865	46,348,749	46,431,198	45,378,682	44,241,561
3,072,776 *	-	-	-	-	-	-
1,497,843	1,488,951	1,489,743	1,378,365	1,303,919	1,159,296	1,069,179
4,094,862	3,580,429	4,327,964	4,081,193	3,986,857	4,760,209	4,609,194
1,539,271	1,336,539	2,563,342	1,408,380	2,069,816	1,538,081	1,336,219
140,370	58,061	103,191	65,779	24,477	142,444	-
160,947	133,575	202,157	107,016	215,719	187,993	2,153,319
<u>(4,326,613)</u>	<u>(3,084,400)</u>	<u>(5,619,885)</u>	<u>(30,498,125)</u>	<u>(13,758,200)</u>	<u>(9,868,929)</u>	<u>(12,607,000)</u>
<u>106,054,386</u>	<u>102,949,373</u>	<u>99,048,678</u>	<u>68,731,098</u>	<u>85,358,817</u>	<u>87,284,959</u>	<u>82,728,801</u>
870,839	577,359	1,157,085	550,199	1,161,510	373,763	776,987
35	49,439	48,323	71,760	679	-	-
-	-	595	-	-	-	-
4,326,613	3,084,400	5,619,885	30,498,125	13,758,200	9,868,929	12,607,000
<u>5,197,487</u>	<u>3,711,198</u>	<u>6,825,888</u>	<u>31,120,084</u>	<u>14,920,389</u>	<u>10,242,692</u>	<u>13,383,987</u>
<u>111,251,873</u>	<u>106,660,571</u>	<u>105,874,566</u>	<u>99,851,182</u>	<u>100,279,206</u>	<u>97,527,651</u>	<u>96,112,788</u>
26,086,866	14,817,338	10,239,580	2,544,617	16,689,975	13,685,791	8,785,316
<u>30,890,766</u>	<u>10,222,773</u>	<u>5,535,342</u>	<u>72,716,762</u>	<u>23,133,636</u>	<u>46,225,691</u>	<u>34,762,145</u>
<u>56,977,632</u>	<u>25,040,111</u>	<u>15,774,922</u>	<u>75,261,379</u>	<u>39,823,611</u>	<u>59,911,482</u>	<u>43,547,461</u>

Fund Balances, Governmental Funds*Last 10 Years (Accrual Basis of Accounting)*

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
General Fund:				
Nonspendable:				
Inventory	\$ 599,591	715,313	694,809	1,242,719
Prepays	67,066	47,199	55,822	86,749
Restricted for:				
Other purposes	780,284	188,748	188,907	227,583
Committed to:				
Budget reserve	-	-	-	-
Notes Receivable	770,234	1,958,621	-	-
Assigned to:				
Advance to Special Revenue Fund	82,446	-	224,328	215,492
Subsequent year expenditures	4,826,500	-	2,412,300	2,398,000
Compensated absences	5,560,202	5,172,837	4,479,880	4,318,301
Emergency operating reserves	-	-	-	-
Unassigned	<u>30,597,820</u>	<u>34,551,308</u>	<u>22,616,169</u>	<u>21,958,862</u>
Total General Fund	<u>43,284,143</u>	<u>42,634,026</u>	<u>30,672,215</u>	<u>30,447,706</u>
All other governmental funds:				
Nonspendable:				
Inventory	202,495	214,865	214,768	253,787
Jensen-Olson Permanent Fund	2,097,159	2,097,159	2,097,159	2,097,159
Prepays	2,235,525	2,185,525	2,122,775	2,103,400
Restricted for:				
Debt service	163,746	886,465	5,130,863	4,820,625
Capital improvements	50,516,986	33,440,840	26,706,857	30,876,868
Port development	-	-	613,985	2,848,782
Jensen-Olson Permanent Fund	1,024,219	640,691	568,064	460,443
Other purposes	46,275	46,175	632,648	437,791
Committed to:				
Budget reserve	-	-	-	-
Notes receivable	25,455	29,978	1,429,236	41,408
Sales Tax (Rainy Day) Reserve	-	-	-	-
Other purposes	7,711,156	11,754,193	13,537,590	12,772,214
Assigned to:				
Subsequent year expenditures	7,000,725	1,921,845	1,038,600	1,415,000
Compensated absences	42,529	54,664	118,825	103,125
Emergency operating reserves	-	-	-	-
Special Revenue Funds	-	-	-	-
Unassigned	<u>(6,981,142)</u>	<u>(1,516,246)</u>	<u>(450,522)</u>	<u>(222,326)</u>
Total all other governmental funds	<u>64,085,128</u>	<u>51,756,154</u>	<u>53,760,848</u>	<u>58,008,276</u>
Total governmental funds	<u>\$ 107,369,271</u>	<u>94,390,180</u>	<u>84,433,063</u>	<u>88,455,982</u>

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

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
1,359,765	1,341,069	1,328,195	1,232,898	1,158,978	490,930
38,830	49,868	20,252	92,714	3,606	38,224
264,654	328,727	335,613	376,620	442,382	-
-	-	-	-	-	-
-	-	-	-	-	-
119,042	90,221	141,149	138,561	314,968	534,662
951,100	1,439,700	1,632,200	2,531,600	2,967,600	331,400
4,176,106	3,947,704	3,800,277	3,722,206	3,516,305	1,330,190
-	13,410,200	12,410,177	11,760,177	2,729,385	1,729,385
<u>21,482,508</u>	<u>10,325,113</u>	<u>7,862,135</u>	<u>5,525,490</u>	<u>4,765,349</u>	<u>1,754,776</u>
<u>28,392,005</u>	<u>30,932,602</u>	<u>27,529,998</u>	<u>25,380,266</u>	<u>15,898,573</u>	<u>6,209,567</u>
237,725	100,398	93,585	92,191	-	991,230
2,097,159	2,097,159	2,097,159	2,097,159	2,097,159	2,097,159
2,074,925	2,047,863	2,041,563	2,029,363	1,591,748	-
3,778,375	3,649,096	3,017,595	997,306	2,582,394	4,530,044
31,606,111	27,923,391	29,204,164	30,510,692	25,639,441	33,643,187
1,732,151	815,602	2,474,917	15,684	81,606	61,627
387,660	405,649	418,451	414,247	177,503	278,051
489,540	577,134	456,217	396,801	1,347,372	4,459,080
-	-	-	-	8,530,792	8,530,792
99,768	168,315	257,398	375,256	451,727	246,835
-	-	-	-	-	-
8,898,541	7,362,790	8,647,465	7,009,978	7,724,602	4,515,179
1,645,500	3,908,700	736,000	509,000	670,200	1,653,900
137,455	92,408	83,117	77,840	48,204	2,372,005
-	-	-	-	-	1,000,000
-	-	-	-	-	-
<u>(185,614)</u>	<u>(1,155,400)</u>	<u>-</u>	<u>-</u>	<u>(47,743)</u>	<u>(556,037)</u>
<u>52,999,296</u>	<u>47,993,105</u>	<u>49,527,631</u>	<u>44,525,517</u>	<u>50,895,005</u>	<u>63,823,052</u>
<u>81,391,301</u>	<u>78,925,707</u>	<u>77,057,629</u>	<u>69,905,783</u>	<u>66,793,578</u>	<u>70,032,619</u>
		*	*	*	

Changes in Fund Balances, Governmental Funds*Last 10 Years (Accrual Basis of Accounting)*

	<u>2021</u>	<u>2020</u>	<u>2019</u>
REVENUES			
Taxes	\$ 99,118,830	105,194,170	106,156,855
State sources	11,368,438	14,635,908	13,865,462
Federal sources	46,520,685	16,258,564	3,314,835
Charges for services	4,412,252	7,002,929	8,613,743
Contracted services *	65,967	102,775	118,006
Licenses, permits, and fees	1,017,529	4,916,033	7,000,677
Sales and repayment of loans	1,143,765	1,338,117	854,621
Fines and forfeitures	334,750	474,020	532,885
Investment and interest income	1,788,749	6,156,765	4,672,736
Rentals and leases	1,051,052	1,301,324	1,351,683
Special assessments	57,147	98,294	165,434
Donations and contributions	129,079	195,062	217,763
Other	865,465	121,445	265,451
Total revenues	<u>167,873,708</u>	<u>157,795,406</u>	<u>147,130,151</u>
EXPENDITURES			
Legislative	8,906,777	6,880,051	4,589,658
Legal	1,656,852	1,441,139	1,382,604
Administration	4,561,685	4,770,624	5,546,398
Education	28,953,846	28,453,800	28,091,814
Finance	3,823,099	4,338,382	4,638,405
Engineering	795,330	145,111	215,335
Libraries	3,481,043	3,494,414	3,399,266
Social services	1,458,284	1,563,046	1,600,515
Parks and recreation	11,136,121	10,027,041	9,959,542
Community development and lands management	3,596,330	4,169,894	3,698,768
Affordable housing	33,799	85,251	45,150
Public safety	58,961,648	30,765,494	22,838,144
Public works	5,537,597	5,584,462	5,756,265
Public transportation	7,531,383	7,234,630	7,234,612
Tourism and conventions	618,715	675,000	629,975
Special assessments	-	-	-
Other	-	-	-
Debt service:			
Principal	12,377,892	12,230,196	13,785,553
Interest	3,057,499	3,515,523	3,964,145
Fiscal agent, bond issuance and letter of credit fees	300,621	67,534	5,794
Capital projects	15,754,968	12,660,123	20,982,221
Total expenditures	<u>172,543,489</u>	<u>138,101,715</u>	<u>138,364,164</u>
Excess (deficiency) of revenues over expenditures	<u>(4,669,781)</u>	<u>19,693,691</u>	<u>8,765,987</u>
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	92,417,090	70,768,921	62,845,323
Transfers to other funds	(97,073,715)	(86,529,456)	(75,101,767)
Issuance of refunding bonds	-	-	-
Payment to refunded bond escrow agent	(9,505,500)	-	-
Issuance of long-term debt	26,860,000	5,153,971	-
Bond premium	4,950,998	869,990	-
Total other financing sources (uses)	<u>17,648,873</u>	<u>(9,736,574)</u>	<u>(12,256,444)</u>
Net change in fund balances	<u>\$ 12,979,092</u>	<u>9,957,117</u>	<u>(3,490,457)</u>
Debt service as a percentage of noncapital expenditures	9.84%	12.55%	15.12%

*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.



<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
104,421,865	100,914,551	98,411,072	93,847,386	92,769,496	90,982,977	86,884,648
17,014,071	15,898,235	18,864,119	36,574,789	23,813,661	22,249,215	20,774,832
2,791,013	2,277,577	2,676,340	2,697,254	1,087,821	3,039,953	3,058,704
8,521,902	8,542,676	7,974,898	7,860,053	8,480,873	8,459,037	8,174,941
171,761	143,202	138,629	159,864	130,983	126,164	121,837
6,454,034	6,335,157	6,122,656	6,067,877	6,175,467	5,915,231	5,642,406
794,291	797,454	1,519,334	1,282,480	289,760	378,428	542,948
398,093	426,573	665,595	432,228	417,892	444,375	583,971
1,631,943	1,512,503	2,545,653	1,480,696	2,347,270	1,772,753	2,098,691
1,688,421	1,541,030	1,390,129	1,417,121	1,482,144	1,431,819	1,274,598
73,955	32,983	32,452	42,190	64,778	47,280	43,660
35,439	104,594	135,751	51,243	54,297	32,550	24,344
430,471	936,403	554,283	377,376	1,577,870	260,095	797,979
<u>144,427,259</u>	<u>139,462,938</u>	<u>141,030,911</u>	<u>152,290,557</u>	<u>138,692,312</u>	<u>135,139,877</u>	<u>130,023,559</u>
4,078,291	5,096,633	3,786,508	3,510,598	4,179,954	2,450,173	2,432,801
1,558,609	1,615,612	1,811,548	2,167,562	1,607,983	1,342,657	1,319,373
4,888,292	3,541,871	4,377,488	4,922,024	4,079,996	4,015,369	3,731,332
26,935,900	25,919,800	25,566,900	25,344,400	24,704,500	24,528,500	26,199,600
3,995,921	4,102,911	3,935,150	4,745,313	3,965,803	4,350,561	4,500,496
250,927	363,778	316,468	952,811	569,179	476,691	418,746
3,016,583	2,976,320	2,975,262	3,344,833	2,429,702	2,461,322	2,362,938
1,533,453	1,545,768	1,522,628	1,563,390	1,587,101	1,562,081	1,479,373
9,307,316	9,547,159	8,489,354	8,953,786	9,476,427	9,377,788	9,457,252
3,775,004	3,797,044	-	4,367,968	4,151,946	3,577,612	3,539,442
41,091	75,465	11,361	67,313	-	69,000	114,140
21,059,813	21,087,059	20,966,534	24,274,709	20,421,022	20,847,262	20,638,151
6,342,441	5,937,743	6,363,372	6,913,938	6,493,733	6,612,344	6,409,423
7,129,214	7,029,798	6,882,295	7,834,198	7,255,393	7,240,828	6,914,979
1,150,612	1,140,554	2,210,919	2,184,080	2,025,502	2,050,789	2,013,360
-	-	-	-	-	133,438	-
-	-	13,013	13,030	13,012	13,027	11,764
16,371,298	17,545,323	17,628,980	18,225,571	17,729,983	15,564,254	14,808,253
4,705,494	6,059,241	5,649,652	5,401,707	5,367,236	5,444,510	6,090,525
61,834	169,412	100,784	141,378	48,790	58,341	110,517
16,888,872	19,716,832	16,847,972	25,471,539	20,308,220	32,867,049	21,958,527
<u>133,090,965</u>	<u>137,268,323</u>	<u>129,456,188</u>	<u>150,400,148</u>	<u>136,415,482</u>	<u>145,043,596</u>	<u>134,510,992</u>
<u>11,336,294</u>	<u>2,194,615</u>	<u>11,574,723</u>	<u>1,890,409</u>	<u>2,276,830</u>	<u>(9,903,719)</u>	<u>(4,487,433)</u>
58,431,351	62,433,485	60,112,929	52,904,084	61,924,544	49,191,943	51,705,089
(62,757,964)	(65,517,885)	(65,732,814)	(62,852,209)	(75,682,744)	(57,428,043)	(64,312,089)
5,060,000	17,632,345	-	3,135,000	-	7,415,000	14,765,000
(5,005,000)	(18,560,000)	-	(3,325,000)	-	(8,410,000)	(15,809,420)
-	2,635,000	-	14,711,753	13,400,000	12,455,001	-
-	1,648,034	-	4,228,986	1,193,575	3,440,778	1,204,170
<u>(4,271,613)</u>	<u>270,979</u>	<u>(5,619,885)</u>	<u>8,802,614</u>	<u>835,375</u>	<u>6,664,679</u>	<u>(12,447,250)</u>
<u>7,064,681</u>	<u>2,465,594</u>	<u>5,954,838</u>	<u>10,693,023</u>	<u>3,112,205</u>	<u>(3,239,040)</u>	<u>(16,934,683)</u>
18.14%	20.08%	20.67%	18.91%	19.89%	18.73%	18.57%

CITY and BOROUGH OF JUNEAU

Tax Revenues by Source and Function

Last 10 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	
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
2021	47,261,626	6,085,822	16,305,043	8,152,522	16,152,611	1,263,805	2,644,505	1,240,271	99,106,205

* Marijuana tax revenue first received in fiscal year 2017.

CITY and BOROUGH OF JUNEAU

Assessed Value and Actual Value of Taxable Property

Last 10 Fiscal Years

Year	Residential			Commercial			Total Taxable Assessed Value ¹	Mill Rate	Percentage Taxable	
	Total	Exempt	Taxable	Total	Exempt	Taxable			Residential	Commercial
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%
2021	3,180,143,600	-	3,180,143,600	2,254,307,889	15,888,046	2,238,419,843	5,418,563,443	10.66	58.69%	41.31%

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

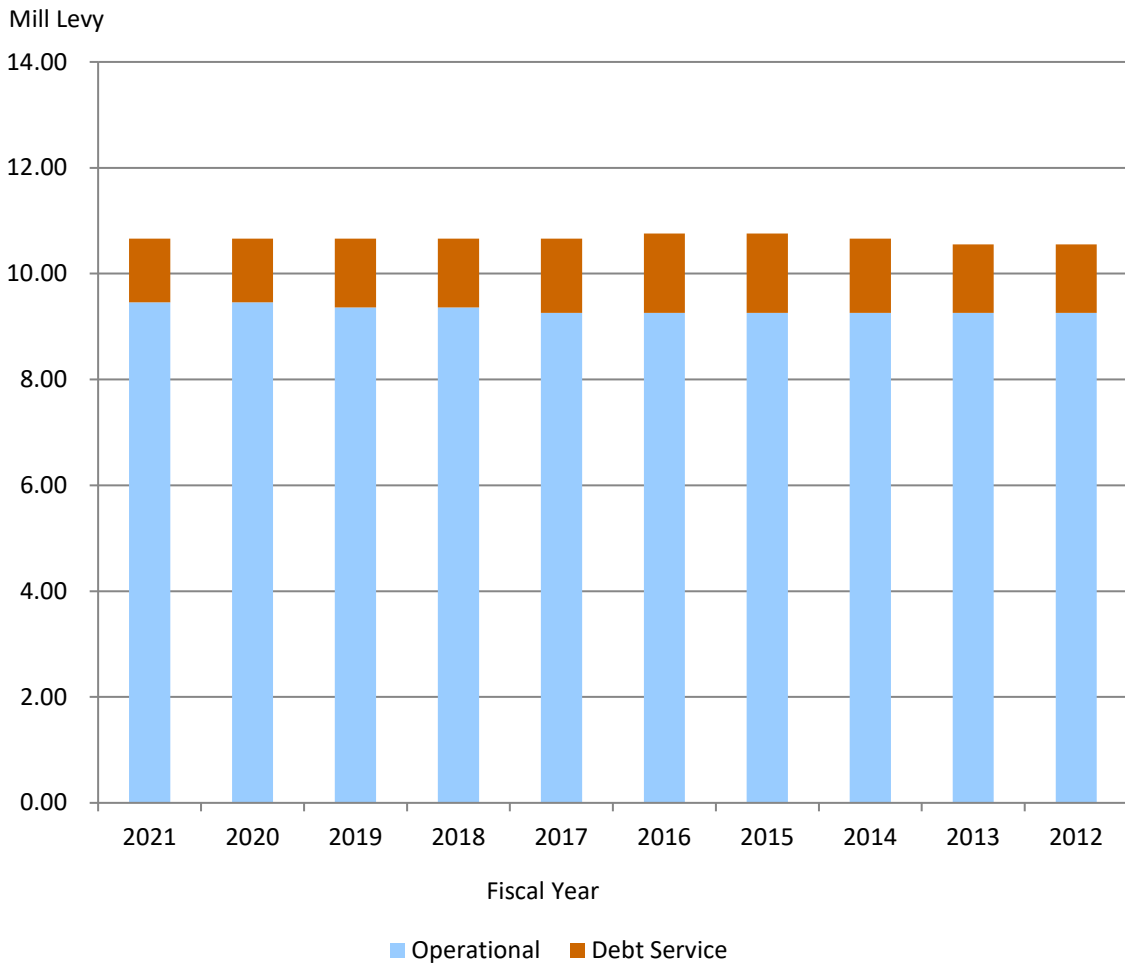
Property Tax Mill Levy

Last 10 Fiscal Years

Mill Levy	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Operational:										
Areawide	6.70	6.70	6.70	6.70	6.60	6.70	6.64	6.64	6.66	6.56
Roaded Service Area	2.45	2.45	2.30	2.30	2.30	2.20	2.20	2.23	2.17	2.24
Fire Service Area	0.31	0.31	0.36	0.36	0.36	0.36	0.42	0.39	0.43	0.46
Total Operational	9.46	9.46	9.36	9.36	9.26	9.26	9.26	9.26	9.26	9.26
Debt Service	1.20	1.20	1.30	1.30	1.40	1.50	1.50	1.40	1.29	1.29
Total Mill Levy	<u>10.66</u>	<u>10.66</u>	<u>10.66</u>	<u>10.66</u>	<u>10.66</u>	<u>10.76</u>	<u>10.76</u>	<u>10.66</u>	<u>10.55</u>	<u>10.55</u>
Mill levy change	0.00	0.00	0.00	0.00	(0.10)	0.00	0.10	0.11	0.00	0.04
Percentage of change	0.00%	0.00%	0.00%	0.00%	-0.93%	0.00%	0.94%	1.04%	0.00%	0.38%

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

CITY and BOROUGH OF JUNEAU
Property Tax Mill Levy
Last 10 Fiscal Years



Based on information presented on previous page.

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

Taxpayer	2021			2012		
	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	\$ 243,010,501	1	4.48%	\$ 179,519,474	1	4.41%
Coeur Alaska	161,398,921	2	2.98%	164,451,722	2	4.04%
Alaska Electric Light & Power	110,629,652	3	2.04%	91,085,793	3	2.24%
O Jacobsen Drive Juneau LLC	25,084,050	4	0.46%	19,062,400	5	0.47%
Fred Meyer of Alaska Inc.	23,649,149	5	0.44%	22,556,183	4	0.55%
Juneau I LLC	21,358,100	6	0.39%	16,223,600	8	0.40%
Tower Legacy I LLC	21,161,300	7	0.39%	-	-	-
Safeway Store	19,512,364	8	0.36%	-	-	-
Coogan Alaska LLC	19,264,738	9	0.36%	-	-	-
Franklin Dock Enterprises LLC	19,211,300	10	0.35%	-	-	-
Glacier Village Supermarket Inc	-	-	-	18,046,113	6	0.44%
Foodland Inc.	-	-	-	16,558,037	7	0.41%
Carr Gottstein Foods Co	-	-	-	16,032,165	9	0.39%
Wal-mart Property	-	-	-	15,500,035	10	0.38%
	<u>\$ 664,280,075</u>		<u>12.25%</u>	<u>\$ 559,035,522</u>		<u>13.73%</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 10 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
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%	122,861	47,364,217	99.98%
2017	48,702,716	48,450,115	99.48%	223,383	48,673,498	99.94%
2018	50,262,182	49,839,614	99.16%	214,638	50,054,252	99.59%
2019	50,847,840	50,234,434	98.79%	296,343	50,530,777	99.38%
2020	51,831,227	51,133,695	98.65%	169,990	51,303,685	98.98%
2021	52,713,411	52,055,434	98.75%	-	52,055,434	98.75%

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

Miscellaneous Business Statistics*Last 10 Calendar Years*

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Gross business sales by category (in thousands):			
Real estate	\$ 88,366	99,499	95,162
Contractors	262,012	231,291	223,328
Liquor and restaurant	115,440	154,395	150,418
Retail sales - general	169,693	225,367	213,670
Foods	193,269	197,405	200,271
Transportation and freight	134,503	180,785	187,155
Professional services	293,654	305,228	301,496
Retail sales - specialized	112,689	234,939	228,288
Automotive	73,720	79,574	81,619
Other	858,147	891,451	798,505
Total gross business sales by category	\$ <u>2,301,493</u>	<u>2,599,934</u>	<u>2,479,912</u>
Gross business sales by tourist-related business (in thousands) ¹ :			
Hotels and motels	\$ 19,077	37,496	35,906
Bars	4,624	13,137	11,780
Restaurants	46,494	67,965	65,507
Air transportation and freight	14,524	28,691	35,563
Taxicab and bus	4,670	9,154	9,065
Car rentals	2,489	5,823	5,334
Tour providers and travel agencies	7,029	109,333	96,063
Jewelry stores and art galleries	2,298	36,117	37,802
Curio and gift shops	2,705	21,902	18,526
Photography stores	33	61	119
Total gross business sales by tourist-related business	\$ <u>103,943</u>	<u>329,679</u>	<u>315,665</u>

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.

2017	2016	2015	2014	2013	2012	2011
95,013	88,701	94,846	88,270	101,138	78,859	72,024
273,247	334,181	378,545	311,743	256,751	289,115	228,524
147,138	147,796	146,130	137,882	131,415	126,191	118,108
195,639	211,018	212,284	224,680	216,937	206,097	210,342
202,232	196,056	195,899	194,160	196,421	189,653	198,636
251,524	224,051	156,049	161,307	150,329	158,013	143,891
310,930	318,139	314,570	300,824	308,822	300,065	274,544
205,019	201,219	195,157	179,849	196,765	156,438	148,684
78,479	80,729	78,484	87,398	83,696	69,694	78,350
843,650	736,690	675,759	731,650	765,388	818,751	870,047
<u>2,602,871</u>	<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>
35,603	34,677	33,439	32,071	30,327	29,749	27,296
10,581	10,170	10,322	9,290	7,417	6,708	6,233
63,375	63,081	61,267	59,126	58,742	57,302	53,921
48,683	43,060	24,515	25,758	26,095	25,454	23,457
8,925	8,710	7,513	6,896	6,616	6,964	5,781
5,207	5,196	5,579	4,904	4,404	3,985	3,969
85,578	77,346	73,995	67,160	65,752	61,908	58,122
36,129	35,758	38,043	37,918	37,777	34,835	29,005
17,068	17,107	16,724	16,586	17,563	17,564	18,499
153	185	345	179	299	183	388
<u>311,302</u>	<u>295,290</u>	<u>271,742</u>	<u>259,888</u>	<u>254,992</u>	<u>244,652</u>	<u>226,671</u>

Sales Tax Levy

Last 10 Fiscal Years

Year	General Operations			Capital Projects		Total Sales Tax
	Permanent	Temporary	Discretionary Temporary	Roads & Sidewalks	Temporary Projects	
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%
2021	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 10 Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Gross revenues by department:										
Radiology	\$ 34,142,289	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
Surgical Services	28,121,226	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
Pharmacy	23,092,282	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
Inpatient Services	29,526,494	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
Mental Health	13,098,047	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
Special Care Services	25,139,094	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
Laboratory	16,138,393	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
E/R Physicians	-	-	-	(1,187)	192,337	10,994,037	9,425,775	8,879,848	8,847,413	8,458,685
Physical Therapist	4,246,477	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
Respiratory Therapy	3,619,189	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
Sleep	1,107,554	1,226,403	1,298,668	1,210,210	914,462	970,662	831,128	766,152	946,974	936,055
EKG	1,684,654	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
Clinics	12,128,680	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

Source: Bartlett Regional Hospital records

CITY and BOROUGH OF JUNEAU

Ratios of Outstanding Debt by Activity Type

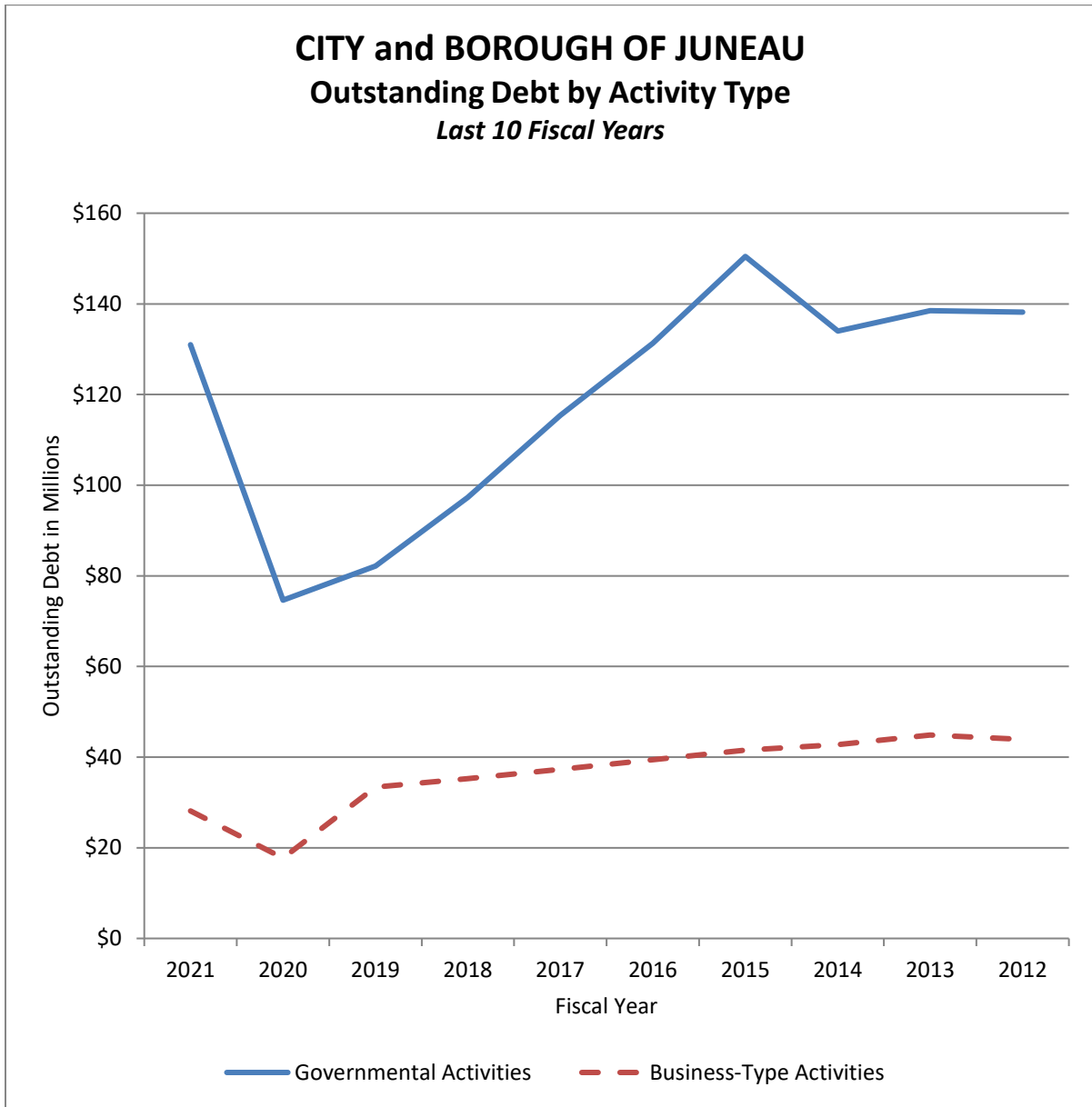
Last 10 Fiscal Years

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				
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	3.16%	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	-	-	44,652,588	4,285,255	-	123,566,406	2.42%	3,863	5.27%
2021	62,851,017	20,640,000	-	-	41,008,744	23,675,873	-	148,175,634	2.73%	4,664	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 10 Fiscal Years



Based on information presented on previous page.



Ratios of General Bonded Debt Outstanding*Last 10 Fiscal Years***Governmental and Business-type Activities Without State Reimbursable Qualifying Amount**

<u>Year</u>	<u>General Obligation Bonds Governmental ¹</u>	<u>General Obligation Bonds Business-type</u>	<u>General Obligation Bonds Totals</u>	<u>Percent of Assessed Value</u>	<u>Per Capita</u>
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	86,405,341	-	86,405,341	1.69%	2,701
2021	82,612,904	-	82,612,904	1.52%	2,600

Governmental and Business-type Activities With State Reimbursable Qualifying Amount

<u>Year</u>	<u>General Obligation Bonds Governmental ¹</u>	<u>General Obligation Bonds Business-type</u>	<u>General Obligation Bonds Totals</u>	<u>State Reimbursable Qualifying Amount</u>	<u>General Obligation Bonds Net</u>	<u>Percent of Assessed Value</u>	<u>Per Capita</u>
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
2020	86,405,341	-	86,405,341	15,546,109	70,859,232	1.39%	2,215
2021	82,612,904	-	82,612,904	9,041,482	73,571,422	1.36%	2,316

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.

Revenue Bond Coverage – Bartlett Regional Hospital, Areawide Water Utility, Boat Harbors, Dock

Last 10 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:								
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
2021	114,613,513	115,185,111	(571,598)	10,630,000	791,513	11,421,513	-0.05	7,500,000
Bartlett Regional Hospital ⁵:								
2021	\$ 114,613,513	115,185,111	(571,598)	-	-	-	N/A	\$ 10,760,000
Areawide Water Utility:								
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:								
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
2021	4,178,518	3,096,213	1,082,305	415,000	323,350	738,350	1.47	6,735,000
Airport ⁴:								
2020	\$ 6,401,816	7,031,656	(629,840)	-	285,007	285,007	-2.21	\$ 15,785,000
2021	20,633,787	8,124,486	12,509,301	1,705,000	746,625	2,451,625	5.10	14,080,000

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 & 2021 experienced a global pandemic that greatly impacted travel. Federal grants used to pay debt are included as revenue.

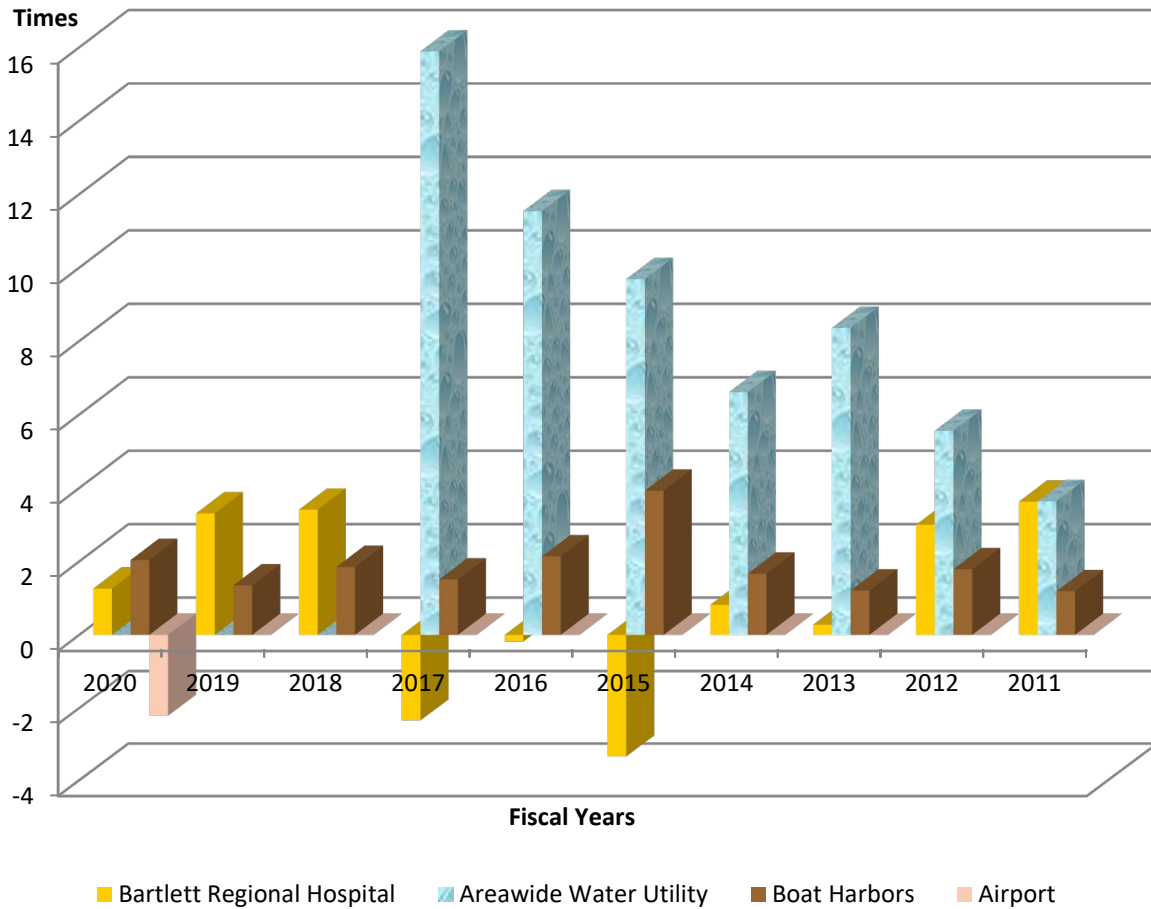
⁵ 2021 was the year BRH refunded a portion of 2013-I BRH bond in late June; no debt service in 2021

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

City and Borough of Juneau

Revenue Bond Times Coverage

Last 10 Fiscal Years



Based on information presented on next page.

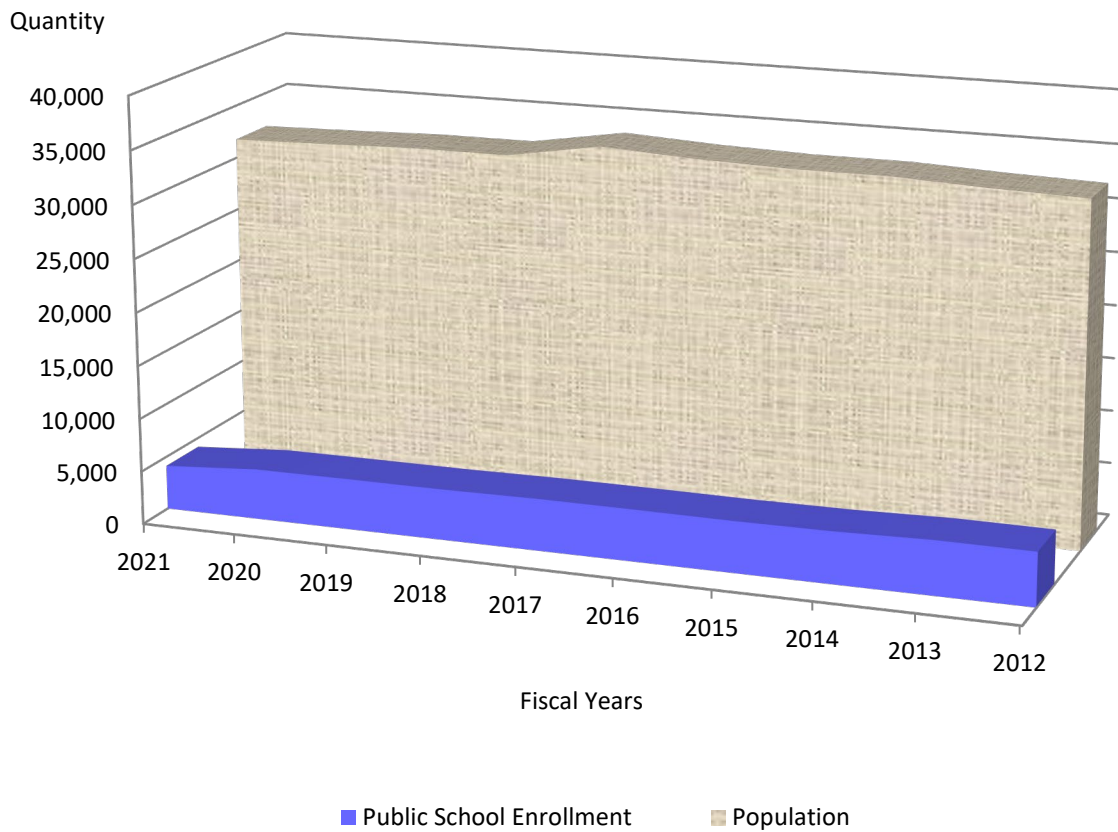
Demographic and Economic Statistics*Last 10 Fiscal Years*

<u>Year</u>	<u>Population</u>	<u>Personal Income¹</u>	<u>Per Capita Personal Income</u>	<u>Median Age¹</u>	<u>Public School Enrollment</u>	<u>University Enrollment</u>	<u>Unemployment Rate¹</u>
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	2,344,824,000	73,308	38.8	4,749	2,548	6.6%
2021	31,773	N/A	N/A	N/A	4,145	2,098	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 Public School Enrollment Correlation to Population *Last 10 Fiscal Years*



Based on information presented on next page.



CITY and BOROUGH OF JUNEAU

Mathematical Demographic and Economic Statistics

Last 10 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
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	0.80%	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	1.39%	51,640	57,179	63,070	110.7%	110.3%
2018	327,167,434	0.44%	736,239	-0.48%	32,269	-9.56%	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%
2020	329,484,123	0.38%	731,158	-0.05%	31,986	-0.81%	59,510	63,502	73,308	106.7%	115.4%

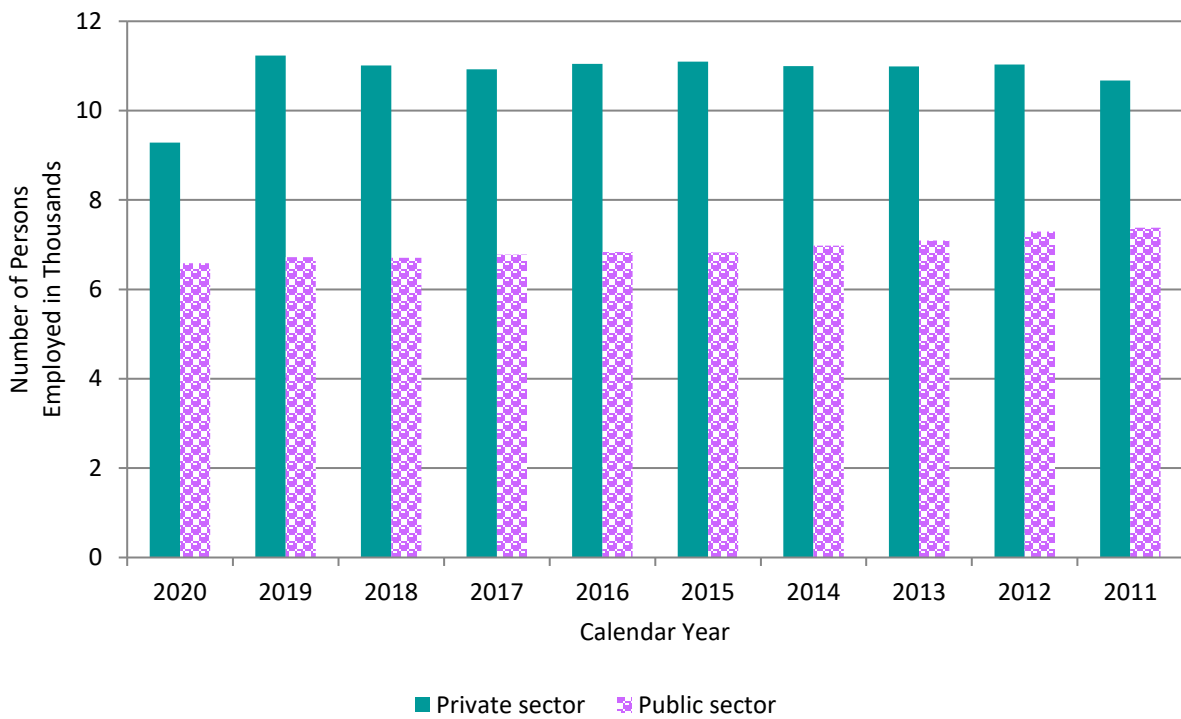
Sources: U.S. Department of Commerce Bureau of Economic Analysis and State of Alaska Department of Labor and Workforce Development

Employment Statistics*Last 10 Calendar Years*

Summary of all employment	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Private sector	9,285	11,234	11,010	10,928	11,043	11,098	10,999	10,991	11,032	10,676
Public sector	6,587	6,719	6,706	6,780	6,839	6,832	6,981	7,095	7,295	7,382
Total private and public	<u>15,872</u>	<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>
Detail of private sector:										
Natural resources and mining	875	950	918	891	820	814	812	810	676	670
Construction	682	622	643	652	689	701	688	692	681	655
Manufacturing	321	370	337	341	335	328	332	325	323	294
Trade, transportation, & utilities	2,520	3,475	3,274	3,183	3,218	3,273	3,203	3,310	3,425	3,288
Information	227	244	249	286	294	288	269	267	230	234
Financial activities	447	457	464	473	482	507	524	540	614	622
Professional & business services	856	1,018	952	962	1,074	1,082	1,025	978	1,047	1,003
Educational & health services	1,563	1,691	1,719	1,742	1,754	1,738	1,754	1,773	1,832	1,826
Leisure & hospitality	1,139	1,728	1,759	1,737	1,746	1,731	1,726	1,618	1,561	1,459
Other services	655	678	693	657	621	628	654	671	629	614
Unclassified	0	1	2	4	10	8	12	7	14	11
Total private sector	<u>9,285</u>	<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>
Detail of public sector:										
Federal	710	665	690	699	692	693	708	761	829	838
State	3,528	3,671	3,700	3,746	3,837	4,097	4,269	4,273	4,304	4,272
Local	2,349	2,383	2,316	2,335	2,310	2,042	2,004	2,061	2,162	2,272
Total public sector	<u>6,587</u>	<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>

Source: State of Alaska Department of Labor and Workforce Development

City and Borough of Juneau Private versus Public Employment *Last 10 Calendar Years*



Based on information presented on next page.

Construction and Proposed Assessed Valuation*Last 10 Fiscal Years*

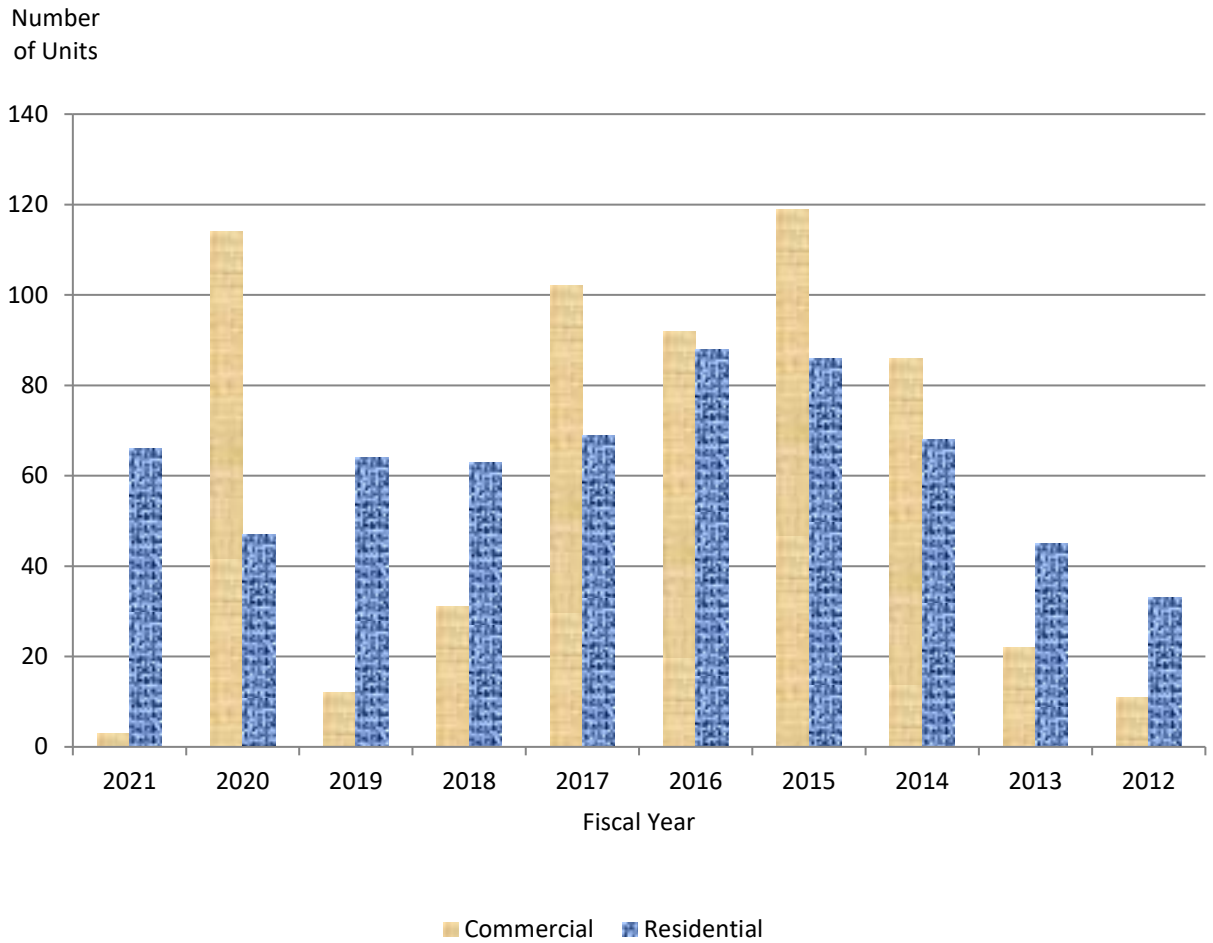
Year	Commercial Construction		Residential Construction		Certified Assessed Valuation	
	New Units	Value ¹	New Units ²	Value ¹	Total Taxable	Exemptions
2012	11	\$ 32,451,710	33	\$ 9,018,804	4,070,315,632	19,794,500
2013	22	21,458,326	45	11,990,819	4,275,067,217	18,809,400
2014	86	8,248,745	68	11,953,364	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
2021	3	1,038,000	66	12,806,000	5,418,563,443	15,888,046

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.

City and Borough of Juneau New Construction of Commercial and Residential Units *Last 10 Fiscal Years*



Based on information presented on next page.

Number of Full-time Equivalent Employees by Function*Last 10 Fiscal Years*

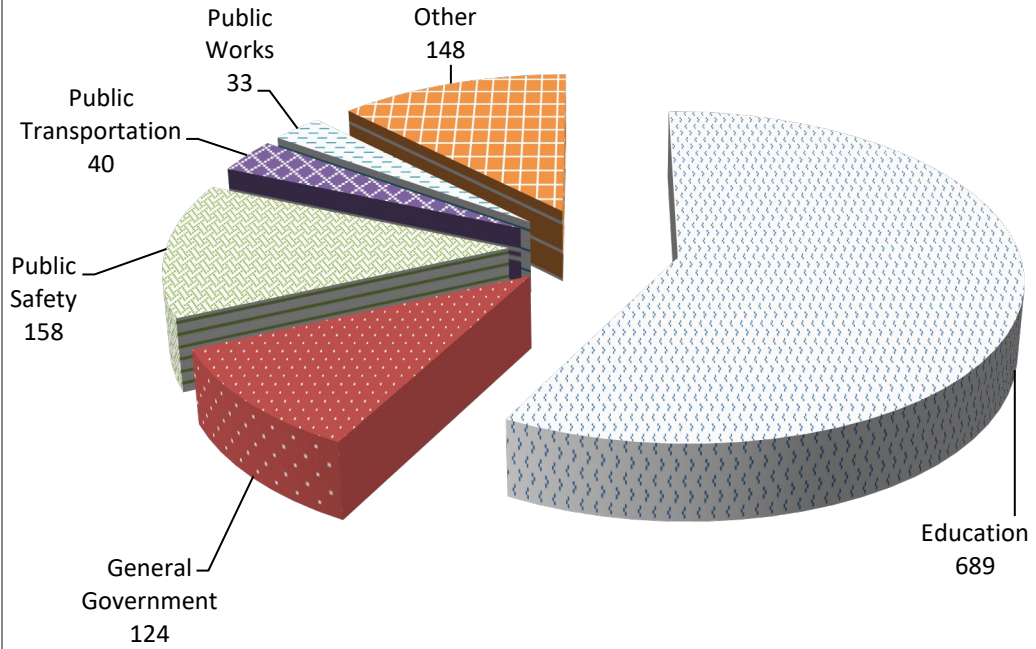
<u>Full-time Equivalents</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Governmental activities:										
General government										
Administration:										
City Manager	9	9	9	9	9	8	8	7	7	7
City Clerk	3	3	3	3	3	4	4	4	3	3
Human Resources	4	4	4	4	4	4	4	4	4	4
Risk Management	6	6	6	6	6	6	6	6	5	5
MIS	16	16	15	15	15	14	14	14	13	13
Total Administration	38	38	37	37	37	36	36	35	32	32
Legislative	9	9	9	9	9	9	9	9	9	9
Legal	12	12	12	12	11	11	11	11	10	10
Finance	45	45	46	45	45	46	45	46	45	47
Engineering	20	19	18	18	18	16	18	22	23	26
Total general government	124	123	122	121	120	118	119	123	119	124
Libraries	28	29	29	28	28	27	27	22	22	21
Social services	2	2	2	2	2	2	2	2	2	2
Parks and recreation	91	78	77	73	76	75	78	87	87	78 !
Comm. Development/Lands Mgmt	27	28	24	28	28	27	26	28	29	29
Public safety										
Police	98	98	95	94	94	94	94	95	95	94
Fire	60	60	54	48	48	45	45	45	44	44
Total public safety	158	158	149	142	142	139	139	140	139	138
Public works	33	33	33	34	34	36	36	38	39	39
Public transportation	40	40	40	40	40	39	39	39	38	38
Tourism and conventions	0	0	8	8	8	8	7	7	7	7
Total governmental activities	503	491	484	476	478	471	473	486	482	476
Business-type activities:										
Juneau International Airport	37	34	34	34	34	34	35	29	29	29
Bartlett Regional Hospital	550	517	487	486	414	402	382	400	410	408
Areawide Utilities	53	53	53	53	53	51	50	51	51	51
Boat Harbors and Dock	30	30	29	29	28	28	28	27	26	25
Total business-type activities	670	634	603	602	529	515	495	507	516	513
Component Unit	689	706	689 *	685	671	672	654	624	640	689
	<u>1,862</u>	<u>1,831</u>	<u>1,776</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>

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

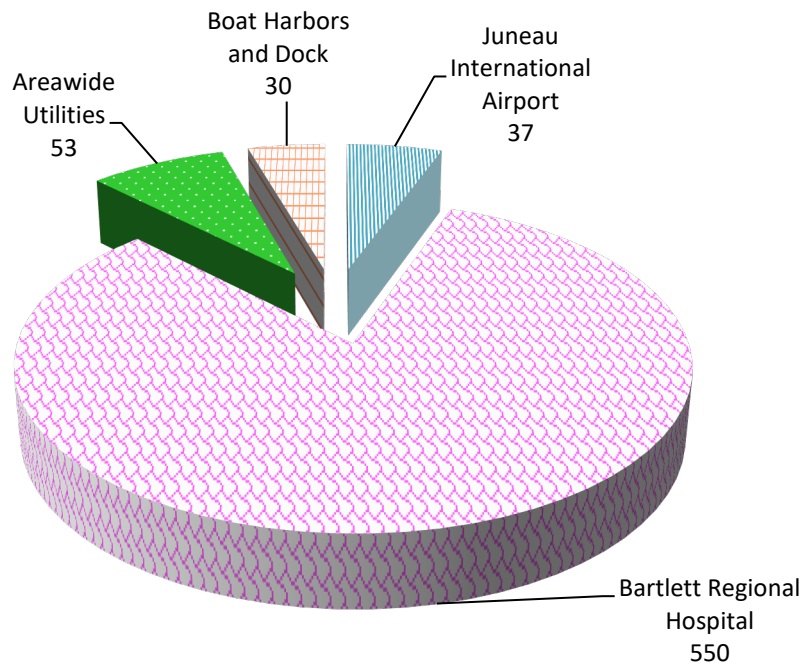
! Restated to include all Parks and Recreation employees.

* Corrected information

**City and Borough of Juneau
Governmental Operations Employees
Fiscal Year 2021**



**City and Borough of Juneau
Enterprise Operations Employees
Fiscal Year 2021**



Based on information presented on previous page.

Capital Asset Statistics and Operating Indicators by Function/Program*Last 10 Fiscal Years*

Function/Program	2021 +	2020 +	2019
Parks, Recreation, and Culture			
Number of Recreation Service Parks	36	36	36
Total acres	368	368	368
Number of Natural Area Parks	59	59	59
Total acres	2,245	2,245	2,245
Number of convention centers	-	-	-
Fire Protection			
Number of fire alarms	1,215	1,320	1,067
Number of stations	5	5	5
Number of volunteer firefighters	84	59	49
Square footage occupied	57,322	57,322	57,322
Police Protection			
Reported violent crimes	1,660	2,057	2,454
Number of stations	1	1	1
Square footage occupied	32,000	32,000	32,000
Streets			
Miles of streets	132	131	131
Miles of sidewalks	32	31	31
Juneau International Airport			
Major airline landings	4,487	4,539	5,325
Major airline passengers enplaning	168,480	247,449	328,218
Bartlett Regional Hospital			
Hospital admissions	2,092	2,362	2,406
Number of beds	73	73	73
Square footage occupied	196,829	196,829	194,828
Water Services			
Number of flat charged water units and meter accounts billed	9,836	9,765	9,794
Miles of water mains	181	181	181
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	8	8 *	8 *
Wastewater Services			
Number of flat charged wastewater units and meter accounts billed	8,790	8,754	8,784
Miles of sanitary sewer	151	151	151
Number of lift stations	45	45	45
Number of wastewater treatment plants	3	3	3
Yearly gallons treated (in millions)	1,193	1,126	971

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

+ Numbers may have been affected by impacts of the COVID-19 pandemic.



<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
36	35	35	35	35	35	35
368	481	481	481	481	481	481
59	81	81	81	81	81	81
2,245	4,139	4,139	4,139	4,139	4,139	4,139
-	1	1	1	1	1	1
1,656	1,182	986	997	1,080	899	936
5	5	5	5	5	5	5
49	65	87	63	70	72	81
57,322	57,322	57,322	57,322	57,322	57,322	57,322
2,499	2,746	2,179	1,928	1,585	1,638	1,883
1	1	1	1	1	1	1
32,000	32,000	32,000	32,000	32,000	32,000	32,000
130	130	130	129	129	129	129
31	31	31	30	30	30	29
5,409	5,076	5,184 *	4,799	4,654	4,591 *	4,675 *
333,187	320,512	319,551	293,682	280,149	275,018 *	275,324 *
2,780	2,805	2,649	2,380	1,920	2,159	2,136
73	73	73	73	73	73	73
194,828	194,828	194,828	194,828	194,828	194,828	194,828
9,705	9,668	9,592	9,512	9,470	9,408	9,355
180	180	180	179	179	179	179
1,328 *	1,328 *	1,328 *	1,300	1,300	1,300	1,300
7	7	7	7	5	5	5
9	9	9	9	9	9	9
8 *	8 *	8 *	8 *	8 *	8 *	8 *
8,650	8,739	8,644	8,615	8,579	8,540	8,375
150	150	150	150	148	148	143
45	45	46	45	45	45	45
3	3	3	3	3	3	3
1,008	1,025	1,200	1,173	1,149	1,418	1,238

Parks, Recreation, and Culture Operating Indicators by Function/Program*Last 10 Fiscal Years*

Function/Program	2021 *	2020 *	2019
Zach Gordon Youth Center			
Drop in Center youth served	422 ⁸	N/A	N/A
BAM Afterschool youth served	190 ⁸	N/A	N/A
Yearly attendance - youth	N/A ⁸	15,024	18,569
Yearly attendance - adult	N/A ⁸	523	1,326
Augustus Brown Swimming Pool			
Yearly attendance	32,568	24,463	35,954
Dimond Park Aquatic Center			
Yearly attendance	53,105	44,076	58,796
Treadwell Ice Arena			
Attendance - ice	21,311	39,408	44,450
Attendance - summer	244	-	-
Attendance - August ice	2,129	2,904	3,244
Areawide Recreation			
Number of participants - youth	27	1,107	1,066
Number of participants - adult	-	943	938
Mt. Jumbo attendance - youth	-	1,470	1,926
Mt. Jumbo attendance - adult	-	2,064	2,792
Landscape Maintenance			
Number of annuals planted	12,908	12,945	13,645
Square feet of perennials	65,550	66,500	63,294
Acres of turf	28	27	27
Park Maintenance			
Number of parks/recreation areas	36	36	36
Number of sports fields	20	20	23
Number of picnic areas	22	22	22
Number of playgrounds	14	13	13
Eagle Valley Center			
Number of rentals	28	53	127
Juneau Douglas City Museum			
Yearly attendance	11,205	17,475 ⁷	24,178
Libraries			
Yearly attendance	98,394	179,599	202,143
Number of Marine Park wifi users	12,077	16,558	51,248
Eaglecrest			
Yearly attendance	92,000	48,145	45,775

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 data⁸ Zach Gordon Youth Center changed its participant tracking in FY21

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

+ Corrected information

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
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
16,429	15,958	9,205	40,148	77,512	77,916	82,648
1,089	1,282	1,012	1,438	4,284	3,984	4,412
49,300	49,000	43,000	50,935	49,926	51,728 +	45,004
56,424	80,000	62,000	51,288	49,481 ¹	57,247 +	72,788 ²
45,402	46,685	48,111	44,189	37,444	41,708	42,324
-	307	-	-	92	542	145
2,502	2,514	2,514	2,119	1,297	1,607	1,833
1,126	1,173	1,130	1,269	1,112	1,101	1,183
991	944	887	900	1,300	1,365	1,423
1,842	1,592	1,672	2,268	1,797	2,631	3,806
2,905	2,745	2,981	3,431	2,690	3,296	3,694
13,645	16,512	15,608	15,808	15,924	17,775	16,335
63,294	63,294	50,197	50,197	50,197	43,762	43,762
27	27	25	25	25	24	24
36	36	36	35	35	35	35
23	23	23	24	24	24	24
22	20	20	11	11	11	11
13	14	14	15	15	15	15
102	66 ³	N/A	N/A	N/A	N/A	N/A
23,366	15,895	16,197	17,933 +	14,885 +	14,808 +	13,761
208,864	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
35,071 ⁵	N/A	N/A	N/A	N/A	N/A	N/A

