

Annual Comprehensive Financial Report

Fiscal Year

July 1, 2021 - June 30, 2022

Prepared by: Dept. of Finance, Controllers Division
Jeff Rogers, Finance Director
Sarita Knull, Controller



**Special thanks to Sara Murray for her
photograph Downtown Sunrise**



ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Fiscal Year July 1, 2021 through June 30, 2022

PREPARED BY:

DEPARTMENT OF FINANCE – CONTROLLERS DIVISION

JEFF ROGERS, FINANCE DIRECTOR

SARITA KNULL, CONTROLLER

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- **Listing of Elected and Appointed Officials**
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Address: 155 Municipal Way, Juneau, AK 99801
Phone: 907-586-5215, Fax: 907-586-0358

March 31, 2023

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, 2022.

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, 2022, 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).

The budget for services CBJ provides the community is submitted by the Manager and approved by the Assembly. 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 at the department level.

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 2022, 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 Honorable Mayor and Assembly

the years, Juneau has seen significant increases in cruise ship activity. However, the pandemic severely limited tourism activity in the past three years.

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, 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 endured significant economic effects of the global pandemic, especially the severe impact on tourism, food/beverage establishments, and all forms of community gathering and live entertainment. While Juneau continues to see labor and inflationary pressures, an economic rebound started in FY22 that appears to be sharply positive, with many consumer tax revenues significantly higher than forecast. These robust tax revenues combined with the City's very substantial reserves puts CBJ on firm financial footing.

CBJ's largest general government revenue programs are fairly equally distributed between property tax and sales tax. FY22 sales tax revenue was \$53.9 million, an increase of \$12.0 million (28.8%) over FY21. Property tax revenue was \$56.2 million, an increase of \$3 million (5.5%).

Looking forward, CBJ appears to be poised for significant economic growth, resulting large from continued growth in summer cruise ship visitation. It appears that the City has emerged fully from pandemic circumstances, and Fiscal Year 2023 is expected to produce pre-pandemic levels of economic activity—and the resulting tax revenues. However, CBJ continues to be burdened by the uncertainty of the State Of Alaska's fiscal position due to the volatility of both oil production and oil prices. In the near term, the State continues to enjoy significant federal largesse which helps to ease pressure on state budgets. 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 \$116.4 million at the conclusion of FY22, with an unrestricted fund balance of \$35 million, including \$12.7 million in a Budget Reserve.

The Honorable Mayor and Assembly

LONG-TERM FINANCIAL PLANNING

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

The operating mill levy for FY22 of 9.36 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, 2022, 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 approximately \$60 million over five years. Voters will consider renewing this tax on October 4, 2027.
- 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.

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, 2021. This is the thirty-fifth 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. Sarita Knull, CBJ's Controller, leads the team effort necessary for the report's production. Special

The Honorable Mayor and Assembly

thanks go to Angie Flick, Treasurer; Joscelyn Brownlee, Banking Officer; Ruth Kostik, Revenue Officer; Angelica Lopez-Campos, Jodi Van Kirk, Kathleen Jorgensen, Sara Murray, and Sonia DelGado, Accountants. Without their efforts, the production of the annual comprehensive financial report would not be possible.

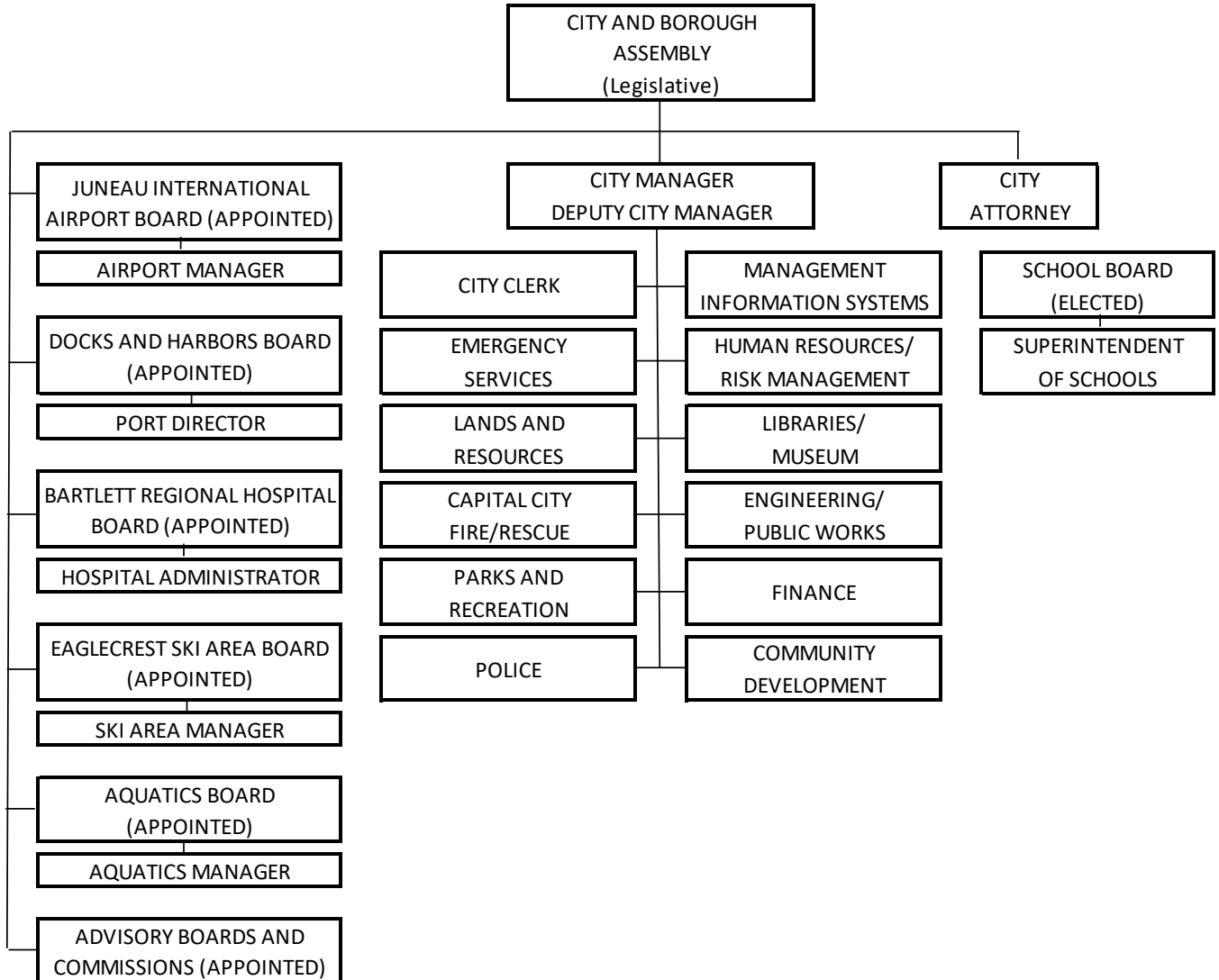
I wish to express my appreciation to Rorie Watt, City Manager, and Robert Barr, Deputy City Manager, for their support throughout the year in accomplishing our fiscal goals. In addition, I want to thank the Mayor and Assembly for their interest and support in planning and conducting the financial operations of the City and Borough of Juneau in a responsible and progressive manner. Finally, I recognize that the City and Borough of 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 stylized flourish extending to the right.

Jeff Rogers, Finance Director

CITY and BOROUGH of JUNEAU GOVERNMENTAL FUNCTIONS Organization Chart



CITY AND BOROUGH OF JUNEAU

CURRENT ASSEMBLY

MAYOR

Beth Weldon

AREAWIDE

Maria Gladziszewski
Carole Triem

DISTRICT #1

Alicia Hughes-Skandijs
Waahlaal Giidaak (Barbara Blake)
Greg Smith

DISTRICT #2

Christine Woll
Michelle Hale
Wade Bryson

ADMINISTRATION

Rorie Watt, City Manager
Robert Barr, Deputy City Manager

FINANCE

Jeff Rogers, Finance Director
Sarita Knull, Controller
Angie Flick, Treasurer



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City and Borough of Juneau
Alaska**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2021

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 Audit of the Financial Statements

Opinions

We have audited the 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, 2022, 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.

In our opinion, the accompanying financial statements 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, 2022, 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and Borough and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The City and Borough's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City and Borough's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 City and Borough's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City and Borough's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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 5-15, 97-99, and 100-105, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary 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, 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 fund and individual fund statements and schedules are the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 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 auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not to express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have issued our report dated March 31, 2023 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

March 31, 2023



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, 2022. 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 \$23.3 million (2.2%). The governmental net position increased by \$25 million (5.8%) and the business-type net position decreased \$1.8 million (.3%).
- Total assets and deferred outflows of resources of CBJ increased by \$118.1 million (8.3%).
- Total liabilities and deferred inflows of resources of CBJ increased \$94.9 million (27%).

These variances are discussed on pages 7 through 8.

- The governmental activity revenue increased \$3 million (1.8%). Business-type activity revenue decreased \$31.1 million (15.8%).
- The total cost of all CBJ programs decreased by \$29.5 million (8.6%).
- The most significant governmental activity is Education, which represents 29.5% of governmental expenses and 12.7% of total expenses. The most significant business-type activity is conducted by Bartlett Regional Hospital, which represents 71.43% of business-type expenses and 40.7% of total expenses.

These variances are discussed on pages 9 through 12.

- The General Fund (the primary operating fund), on the current resources basis, reported a decrease in fund balance of \$19.9 million (45.9%).

The General Fund is discussed in greater detail beginning on page 12.

REPORT FORMAT

The comprehensive annual financial report is presented with the Management's Discussion and Analysis (MD&A). The report consists of government-wide statements, fund financial statements, notes to the financial statements, required supplementary information, combining statements of major and non-major funds, and supplementary information.

The report layout is graphically presented in the following illustration:

For the year ended June 30, 2022

MANAGEMENT'S DISCUSSION and ANALYSIS

Management's Discussion and Analysis (required supplementary information)	
Government-wide Financial Statements (pages 17-19)	Fund Financial Statements (pages 20-40)
Notes to the Basic Financial Statements (pages 41-94)	
Required Supplementary Information (pages 95-106)	
Governmental Funds - Special Revenue Funds, Debt Service Fund, Capital Projects Funds, Fiduciary Funds and Permanent Fund (pages 107-152)	
Proprietary Funds - Enterprise Funds and Internal Service Funds (pages 153-178)	
Capital Assets Used in the Operation of Governmental Funds (pages 179-184)	Additional Information (pages 185-194)
Statistical Section (unaudited) (pages 195-236)	

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 17 through 19 of this report.

FUND FINANCIAL STATEMENTS

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

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the governmental fund balance sheet and the governmental 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 20 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the major governmental funds. The major governmental funds are the general fund, the sales tax special revenue fund, and the general debt service fund. Data from the remaining special revenue funds, capital projects funds, and permanent fund is presented in aggregate. Detail by fund type is presented in the combining statements.

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 and the reconciliation to the government wide statements can be found on pages 20 through 26 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 Bartlett Regional Hospital, the Juneau International Airport, water, wastewater, harbors, and dock; 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 28 through 37 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. *Custodial funds* are a subset of fiduciary funds that are used to account for funds not reported in pensions and other employment benefit plans. The basic custodial fund financial statement can be found on pages 38 through 39 of this report.

Notes to the Financial Statements – The notes provide additional information to support and clarify the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 41 through 94 of this report.

For the year ended June 30, 2022

MANAGEMENT'S DISCUSSION and ANALYSIS**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 \$1,101.3 million as of June 30, 2022.

The largest portion of the CBJ's net position (78.7%) 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 \$142.4 million as of June 30, 2022.

Total assets and deferred outflows of resources for governmental activities increased \$34.1 million, while total liabilities and deferred inflows of resources increased by \$9 million, resulting in an overall increase of \$25.1 million in net position. Likewise, total assets and deferred outflows of resources for business-type activities increased \$84 million, while total liabilities and deferred inflows of resources increased \$85.8 million resulting in an overall decreased of total net position of \$1.8 million.

	CITY AND BOROUGH OF JUNEAU'S NET POSITION (DEFICIT)					
	Governmental Activities		Business-type Activities		Totals	
	2022	2021	2022	2021	2022	2021
Current and other assets	\$ 191,045,575	145,973,189	293,579,096	204,496,274	484,624,671	350,469,463
Capital assets	436,622,497	444,538,892	604,895,636	607,603,174	1,041,518,133	1,052,142,066
Total assets	627,668,072	590,512,081	898,474,732	812,099,448	1,526,142,804	1,402,611,529
Deferred outflows of resources	8,549,063	11,569,645	12,979,285	15,314,736	21,528,348	26,884,381
Total assets & def. outflows	636,217,135	602,081,726	911,454,017	827,414,184	1,547,671,152	1,429,495,910
Current & other liabilities	16,675,666	14,739,162	24,708,074	23,814,339	41,383,740	38,553,501
Long-term liabilities	124,150,028	149,907,234	158,747,854	152,935,206	282,897,882	302,842,440
Total liabilities	140,825,694	164,646,396	183,455,928	176,749,545	324,281,622	341,395,941
Deferred inflows of resources	37,357,840	4,272,172	84,932,621	5,806,012	122,290,461	10,078,184
Total liabilities & def. inflows	178,183,534	168,918,568	268,388,549	182,555,557	446,572,083	351,474,125
Net position (deficit):						
Investment in capital assets	380,129,246	381,670,103	521,127,266	542,918,557	901,256,512	924,588,660
Restricted	63,006,081	37,111,118	96,644,242	68,637,837	159,650,323	105,748,955
Unrestricted (deficit)	14,898,274	14,381,937	25,293,960	33,302,233	40,192,234	47,684,170
Total net position	\$ 458,033,601	433,163,158	643,065,468	644,858,627	1,101,099,069	1,078,021,785

Overall, the government's net position increased by \$25.1 million during the current fiscal year compared to an increase of \$3.6 million in the prior fiscal year. This increase occurred as revenues decreased (\$28 million or 7.7%) and expenses decreased (\$29.5 million or 8.6%).

A portion of the CBJ's net position (\$159.7 million or 14.5%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (\$40.4 million or 3.7%) 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.

For the year ended June 30, 2022

MANAGEMENT'S DISCUSSION and ANALYSIS

	CITY AND BOROUGH OF JUNEAU'S CHANGES IN NET POSITION					
	Governmental Activities		Business-type Activities		Totals	
	2022	2021	2022	2021	2022	2021
REVENUES:						
Program revenues:						
Charges for services	\$ 14,846,660	8,002,326	149,896,737	142,013,609	164,743,397	150,015,935
Operating grants & contributions	36,995,965	54,193,933	16,894,608	29,289,447	53,890,573	83,483,380
Capital grants & contributions	3,945,046	2,752,479	1,963,672	24,811,478	5,908,718	27,563,957
General revenues:						
Property taxes	56,240,123	53,290,082	-	-	56,240,123	53,290,082
Other taxes	59,388,030	45,724,739	-	-	59,388,030	45,724,739
Grants and contributions not restricted to specific programs	3,255,669	2,974,085	-	-	3,255,669	2,974,085
Other	(3,015,050)	1,679,029	(2,948,922)	761,500	(5,963,972)	2,440,529
Total revenues	\$ 171,656,443	168,616,673	165,806,095	196,876,034	337,462,538	365,492,707
EXPENSES:						
Legislative	\$ 6,149,100	8,978,176	-	-	6,149,100	8,978,176
Legal	1,741,864	1,654,002	-	-	1,741,864	1,654,002
Administration	5,869,564	5,963,441	-	-	5,869,564	5,963,441
Education	39,724,943	38,948,585	-	-	39,724,943	38,948,585
Finance	4,055,019	3,809,986	-	-	4,055,019	3,809,986
Engineering	591,404	759,241	-	-	591,404	759,241
Libraries	3,954,703	3,755,236	-	-	3,954,703	3,755,236
Social services	1,667,910	1,458,284	-	-	1,667,910	1,458,284
Parks and recreation	15,585,197	16,765,513	-	-	15,585,197	16,765,513
Community development	3,489,290	5,596,215	-	-	3,489,290	5,596,215
Affordable housing	347,301	33,799	-	-	347,301	33,799
Public safety	28,078,056	58,530,710	-	-	28,078,056	58,530,710
Public works	13,674,750	13,777,539	-	-	13,674,750	13,777,539
Public transportation	7,767,899	5,238,737	-	-	7,767,899	5,238,737
Community projects	-	-	-	-	-	-
Tourism and conventions	831,606	824,159	-	-	831,606	824,159
Interest on long-term debt	1,485,450	2,154,213	-	-	1,485,450	2,154,213
Airport	-	-	16,921,013	17,144,375	16,921,013	17,144,375
Harbors	-	-	7,164,884	7,408,247	7,164,884	7,408,247
Docks	-	-	6,759,284	6,539,184	6,759,284	6,539,184
Hospital	-	-	127,206,786	123,319,728	127,206,786	123,319,728
Water	-	-	6,436,400	5,897,479	6,436,400	5,897,479
Wastewater	-	-	13,605,370	12,047,781	13,605,370	12,047,781
Waste Management	-	-	-	1,828,312	-	1,828,312
Total expenses	135,014,056	168,247,836	178,093,737	174,185,106	313,107,793	342,432,942
Change in net position before transfers	36,642,387	368,837	(12,287,642)	22,690,928	24,354,745	23,059,765
Transfers	(12,113,764)	(4,644,025)	12,113,764	4,644,025	-	-
Increase in net position	24,528,623	(4,275,188)	(173,878)	27,334,953	24,354,745	23,059,765
Net position beginning of year	433,163,158	437,438,346	500,778,678	637,527,944	933,941,836	1,074,966,290
Restatement	341,820	-	142,460,668	(20,004,270)	142,802,488	(20,004,270)
Net position end of year	\$ 458,033,601	433,163,158	643,065,468	644,858,627	1,101,099,069	1,078,021,785

For the year ended June 30, 2022

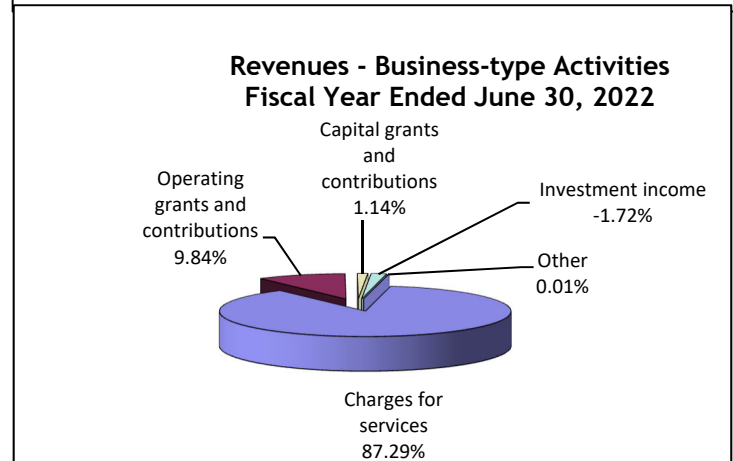
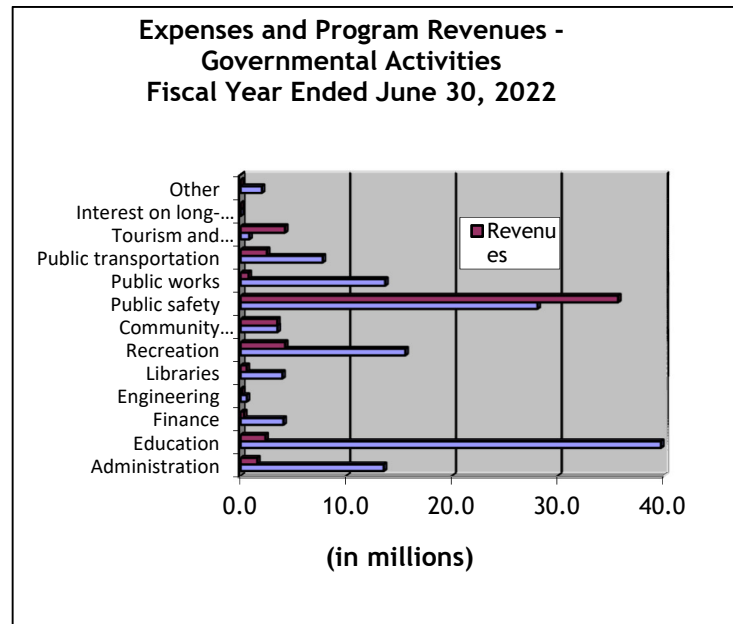
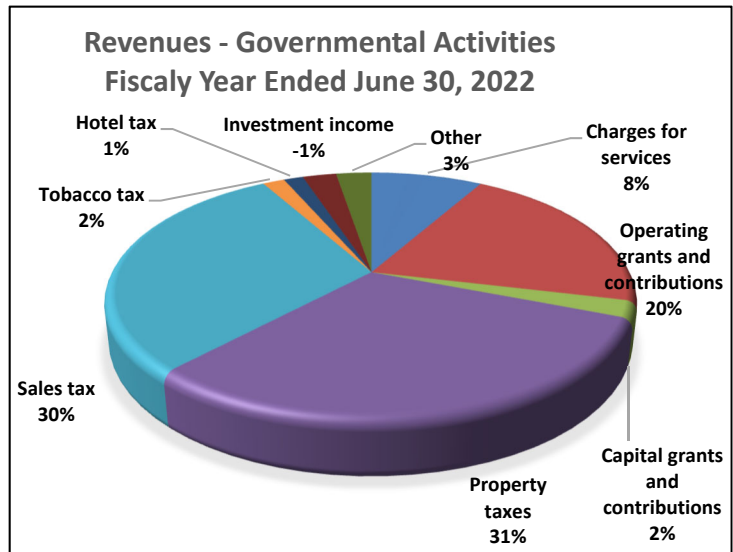
MANAGEMENT’S DISCUSSION and ANALYSIS

Governmental Activities – Governmental activities net position increase of \$34.1 million. Key elements of the change for governmental activities are as follows:

- Operating grants decreased \$17.2 million (31.7%) principally COVID grant monies.
- Investment income decreased \$5.8 million (431.5%) due to lowering interest rates.
- Charges for services increased \$6.8 million (85.5%) due inflation and the market beginning to return to normal.
- Hotel Tax increased by \$1.3 million (108.3%) due to increased tourism and Juneau hosting the Iron Man.
- Other taxes increased \$13.7 million (29.9%) due to increased economic activities and inflation.
- Due to changes in programs and staffing challenges, Parks and Recreation decreased \$1.2 million (7%) and Community Development projects expenses decreased \$2.1 million (37.6%).
- Public Safety expenses decreased \$30.5 million (52%) due to reducing COVID related mitigation activities.
- Legislative expenses decreased \$2.8 million (31.5%) due to decreases in Assembly grants related to COVID response.

Business-type Activities – Business-type activities decreased CBJ’s net position by \$1.8 million. Key elements of this activity are as follows:

- Charges for services revenue increased \$7.9 million (5.6%) due to increased revenues from Bartlett Regional Hospital and increased utility rates in Water and Wastewater.
- Operating grants decreased \$12.4 million (42.3%) due to reductions in COVID grant money.
- Investment income decreased \$3.7 million (497.2%) due to lowering interest rates.



For the year ended June 30, 2022

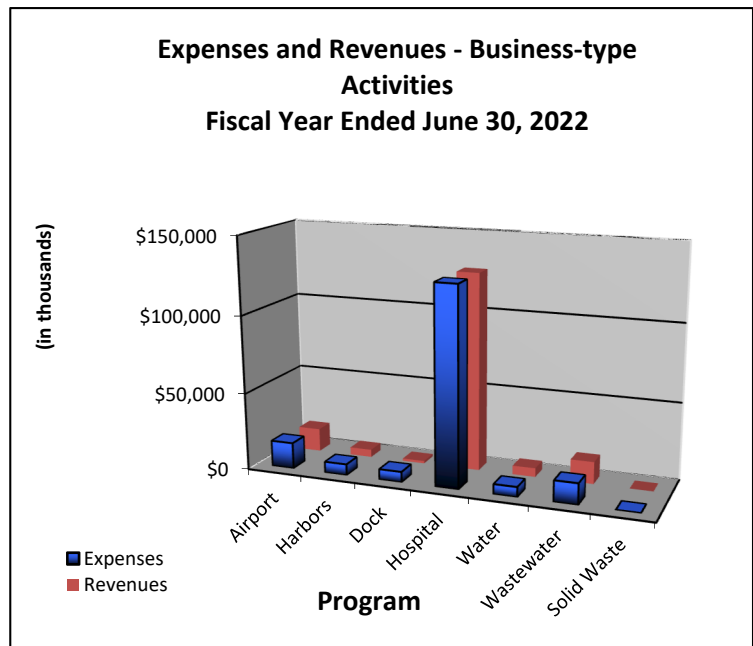
MANAGEMENT'S DISCUSSION and ANALYSIS

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, the CBJ uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds – The focus of the CBJ's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the CBJ's financing requirements. In particular, unassigned fund balance may serve as a measure of a government's net resources available for spending at the end of the fiscal year.

CBJ's governmental funds reported combined ending fund balances of \$116.4 million, an increase of \$9 million (8.5%) over the prior year due to an increase in economic activity as CBJ begins to recover from the pandemic.



Fund balances have been classified as follows (see pages 50 through 51):

- \$5.3 million as non-spendable,
- \$73.9 million as restricted,
- \$13.1 million as committed,
- \$11.4 million as assigned, and
- \$12.7 million as unassigned.

Of the assigned amount, \$6.3 million is set aside for FY23 budgetary spending and \$5.2 million to meet the liability for earned but unused leave. The unassigned balance is comprised of \$12.7 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 \$11.1 million, while total fund balance reached \$23.4 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, 2022, the amount of the reserve was \$5 million and is shown as unassigned fund balance.

Significant changes are as follows:

- Sales Tax income increased \$12.1 million (28.8%) due to increased economic activity.
- Overall Investment income decreased \$9.6 million (454.8%) primarily due to market conditions.
- State source income decreased \$.6 million (5.1%) due to reductions in various COVID-related state grants.

The Sales Tax Special Revenue Fund makes up about 31.4% 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 increased \$12 million (28.7%). This can be attributed to increased economic activity as in conjunction with inflation.

For the year ended June 30, 2022

MANAGEMENT'S DISCUSSION and ANALYSIS

- Sales tax transfers to other funds increased \$7.3 million (16.9%) 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. The fund ended with a deficit balance for the year ended June 30, 2022 due to management prepaying school construction debt with general fund while waiting for the State of Alaska to reimburse the fund school construction debt in FY23. The prepaid balance was \$2.3 million. The fund deficit is \$0.6 million.

Significant changes are as follows:

- State Sources revenue increased \$2.3 million (100%) due to State reimbursement for school debt.
- Transfers in from other funds decreased \$4.9 million (57.6%) reflecting reductions in General Fund subsidies to the fund.
- Transfers out, reduced 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 Bartlett Regional Hospital, the Juneau International Airport, water, wastewater, harbors, and dock; excluding internal service fund activity.

At the end of the current fiscal year, total combined enterprise fund net position was \$638.5 million, a decrease of \$1.2 million (.2%) under the prior year, excluding internal service funds. Of this amount, \$20.7 million represented unrestricted net position. This amount is equal to 14.9% of operating expenses exclusive of depreciation.

Significant changes are as follows:

- Overall, operating revenues increased \$8 million (5.6%). Dock experienced the greatest revenue percentage increases of 2280.6% (\$1.1 million) over the prior year. However, Bartlett Regional Hospital experienced the largest dollar increase of \$3.5 million (3%) over the prior year. Both increases were due to accelerations of service provisions.
- Overall, salaries and fringe benefits decreased \$2 million (2.2%). Bartlett Regional Hospital Fund experienced the largest increase of \$2.2 million (2.7%). Wastewater experienced the greatest decrease of \$.4 million (10.5%).
- Overall, commodities and services were up from the prior year with an increase of \$3.7 million (8.1%). This was principally due to a \$2.5 million (61.4%) increase at Wastewater.

GENERAL FUND BUDGETARY HIGHLIGHT

The difference in the change in fund balance between the original budget and final amended budget was \$20.9 million and can be briefly summarized as follows.

- Transfers from Special Revenue Funds increased \$18.0 million (40.6%) over the original budget.
- Public Safety expenditure budget increased \$1.7 million (27.8%). This reflects community support for COVID safety resources.
- State Source revenue budget increased \$2.7 million (8.6%). This reflects the Assembly's support for seeking other revenue to supplement the City's use of the General Fund.

Actual revenues were \$5.3 million (7.6%) less than final budget, while actual expenditures were \$5.6 million (4.8%) less than final budget and other financing sources/uses were equal to the final budget, resulting in an actual net

For the year ended June 30, 2022

MANAGEMENT'S DISCUSSION and ANALYSIS

draw on fund balance of \$21.3 million; the original budget had anticipated a decrease of \$.6 million. The revenue decrease occurred due to the loss of \$5.4 million (312.5%) in investment earnings and a deficit in state source revenue of \$.6 million (9.8%). The expenditure decrease was primarily due to public safety being under budget by \$2.8 million (8.7%) due to inability to fill positions. 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 – CBJ's investment in capital assets for its governmental and business-type activities as of June 30, 2022, amounts to \$1,041.5 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 decrease in the CBJ's investment in capital assets for the current fiscal year was \$10.6 million (1%). Governmental capital assets decreased \$7.9 million (1.8%), while business-type capital assets decreased \$2.7 million (.5%).

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

- Buildings and improvements decreased \$24.5 million (3.8%).
- Equipment decreased by \$6.4 million (\$14.3%)
- Construction in progress increased \$20.7 million (8.6%)

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

	Governmental Activities		Business-type Activities		Totals	
	2022	2021	2022	2021	2022	2021
	Land	\$ 40,887,829	40,887,830	20,963,517	20,963,517	61,851,346
Buildings and improvements	245,871,439	260,465,427	369,189,139	379,109,384	615,060,578	639,574,811
Equipment	17,098,332	21,502,130	20,962,072	22,931,280	38,060,404	44,433,410
Infrastructure	64,270,430	64,754,494	-	-	64,270,430	64,754,494
Construction in progress	68,494,467	56,929,011	193,780,909	184,598,993	262,275,376	241,528,004
Totals	\$ 436,622,497	444,538,892	604,895,637	607,603,174	1,041,518,134	1,052,142,066

Additional information on the CBJ's capital assets can be found in Note 8 on pages 62 through 63 of this report.

Debt Administration – As of June 30, 2022, the CBJ had a total of \$117.1 million in bond debt, which consisted of 15 general obligation and eight revenue bond issues. The general obligation issues accounted for \$44.5 million and the revenue bonds accounted for \$72.6 million.

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

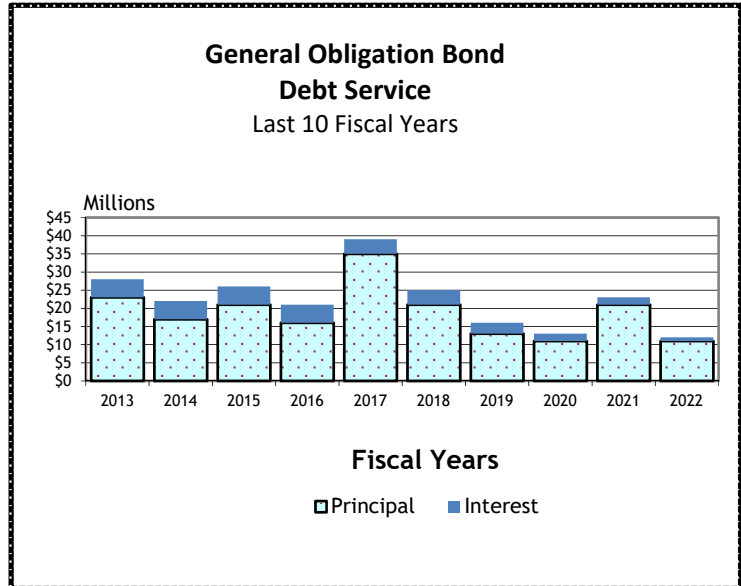
	Governmental Activities		Business-type Activities		Totals	
	2022	2021	2022	2021	2022	2021
	General obligation bonds	\$ 44,539,500	55,165,000	-	-	44,539,500
Revenue bonds	18,235,000	20,640,000	54,345,000	39,075,000	72,580,000	59,715,000
Notes payable	-	-	25,314,545	23,675,873	25,314,545	23,675,873
Totals	\$ 62,774,500	75,805,000	79,659,545	62,750,873	142,434,045	138,555,873

For the year ended June 30, 2022

MANAGEMENT'S DISCUSSION and ANALYSIS

The last Moody's Investors Services rating on the CBJ's bonds was Aa2. The government's general obligation bonded indebtedness is not subject to a legal debt ceiling. CBJ's general obligation bond debt per capita is \$1,385.2. A more detailed analysis of bonded debt is contained in the Statistical Section, page 217.

Approximately 18.4% or \$8.2 million of CBJ's \$44.5 million in outstanding general obligation bond debt as of June 30, 2022 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.



The general obligation debt decreased \$10.6 million (19.3%) in the current year. This net decrease is principally due to principal payments made during the year.

The revenue bond debt increased \$12.9 million (21.5%) during the year. This increase is principally due to a revenue bond issued on behalf of Bartlett Regional Hospital during the current year.

Additional information on the CBJ's long-term debt can be found in Note 10 on pages 64 through 69 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 52% 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.

Cruise passenger visitation increased in 2022 after having significantly decreased in 2020 and 2021 due to the global pandemic. The CBJ hotel tax revenue increased by \$1.3 million (108.3%) due to increased tourism. Sales tax revenue

*For the year ended June 30, 2022***MANAGEMENT'S DISCUSSION and ANALYSIS**

increased by \$12 million (28.8%) due to increased tourism and other economic activity. This trend should continue in FY23. 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 FY22. These statements may be obtained by calling (907) 796-8900.

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



Statement of Net Position (Deficit)

June 30, 2022

	Primary Government			School District Component Unit
	Governmental Activities	Business-type Activities	Totals	
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
Equity in central treasury	\$ 43,861,645	86,259,939	130,121,584	-
Receivables (net of allowance for doubtful accounts)	19,994,384	25,411,120	45,405,504	948,375
Due from other governments	842,876	6,236,375	7,079,251	2,846,297
Due from component unit	2,430,154	-	2,430,154	-
Due from primary government	-	-	-	986,120
Internal balances	507,846	(507,846)	-	-
Inventories	1,638,026	7,292,649	8,930,675	143,262
Prepaid items	5,021,199	1,479,937	6,501,136	671,392
Other assets	432,820	-	432,820	-
Temporarily restricted assets:				
Equity in central treasury	78,644,533	82,187,253	160,831,786	-
Receivables (net of allowance for doubtful accounts)	-	512,136	512,136	-
Intergovernmental receivables	1,165,308	3,448,836	4,614,144	-
Bond issuance costs, net of amortization	-	32,937	32,937	-
Leases receivable, long-term	554,340	31,678,857	32,233,197	-
Lease assets, net of amortization	2,308,860	778,631	3,087,491	-
Capital assets (net of accumulated depreciation where applicable):				
Land	40,887,829	20,963,517	61,851,346	-
Plant and equipment	262,969,771	390,151,210	653,120,981	585,009
Infrastructure	64,270,430	-	64,270,430	-
Construction and infrastructure in progress	68,494,467	193,780,909	262,275,376	-
Net OPEB asset	33,643,584	48,768,272	82,411,856	41,376,721
Total assets	627,668,072	898,474,732	1,526,142,804	47,557,176
Deferred outflows of resources	8,549,063	12,979,285	21,528,348	8,410,081
Total assets and deferred outflows of resources	636,217,135	911,454,017	1,547,671,152	55,967,257
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES				
Accounts payable	3,383,516	10,049,072	13,432,588	461,112
Accrued liabilities	4,902,531	9,273,742	14,176,273	1,228,422
Accrued interest payable	297,894	1,694,451	1,992,345	-
Due to component unit	92,233	893,887	986,120	-
Due to primary government	-	-	-	2,430,154
Unearned revenue	3,355,558	1,660,263	5,015,821	552,813
Liabilities payable from restricted assets	4,643,934	1,136,659	5,780,593	-
Noncurrent liabilities:				
Due within one year:				
Bonds, loans, and contracts	9,294,963	6,279,056	15,574,019	-
Compensated absences	2,417,931	3,627,519	6,045,450	-
Leases payable	762,985	374,481	1,137,466	-
Due in more than one year:				
Bonds, loans, and contracts	61,055,054	77,489,314	138,544,368	-
Compensated absences	3,077,368	2,864,265	5,941,633	2,156,157
Leases payable	1,602,141	425,023	2,027,164	-
Net pension liability	45,939,586	67,688,196	113,627,782	38,002,856
Total liabilities	140,825,694	183,455,928	324,281,622	44,831,514
Deferred inflows of resources	37,357,840	84,932,621	122,290,461	45,967,652
Total liabilities and deferred inflows of resources	178,183,534	268,388,549	446,572,083	90,799,166
NET POSITION (DEFICIT)				
Net investment in capital assets	380,129,246	521,127,266	901,256,512	585,009
Restricted - expendable:				
Capital projects	58,128,899	83,852,208	141,981,107	-
Debt service	-	12,792,034	12,792,034	-
Port development	180,724	-	180,724	-
Other purposes	2,599,299	-	2,599,299	38,012
Restricted - nonexpendable - Jensen-Olson Arboretum	2,097,159	-	2,097,159	-
Unrestricted	14,898,274	25,293,960	40,192,234	(35,454,930)
Total net position (deficit)	\$ 458,033,601	643,065,468	1,101,099,069	(34,831,909)

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

Statement of Activities

For the year ended June 30, 2022

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
Legislative	\$ 6,149,100	-	19	-
Legal	1,741,864	-	76,938	-
Administration	5,869,564	810,348	687,316	-
Education	39,724,943	-	-	2,350,500
Finance	4,055,019	60,090	263,047	-
Engineering	591,404	15,772	132,720	-
Libraries	3,954,703	88,780	486,152	-
Social services	1,667,910	-	-	-
Parks and recreation	15,585,197	3,564,328	638,595	4,213
Community development and lands management	3,489,290	1,704,366	178,587	1,585,747
Affordable housing	347,301	-	-	-
Public safety	28,078,056	3,516,749	32,164,426	4,586
Public works	13,674,750	10,967	750,322	-
Public transportation	7,767,899	877,002	1,617,843	-
Tourism and conventions	831,606	4,198,258	-	-
Interest on long-term debt	1,485,450	-	-	-
Total governmental activities	<u>135,014,056</u>	<u>14,846,660</u>	<u>36,995,965</u>	<u>3,945,046</u>
Business-type activities:				
Airport	16,921,013	5,946,152	7,078,892	1,997,827
Hospital	127,206,786	118,109,510	9,071,627	-
Water	6,436,400	6,144,965	82,996	(496,919)
Wastewater	13,605,370	14,105,534	193,037	39,717
Harbors	7,164,884	4,411,442	403,656	98,085
Dock	6,759,284	1,179,134	64,400	324,962
Total business-type activities	<u>178,093,737</u>	<u>149,896,737</u>	<u>16,894,608</u>	<u>1,963,672</u>
Total primary government	<u>\$ 313,107,793</u>	<u>164,743,397</u>	<u>53,890,573</u>	<u>5,908,718</u>
Component unit:				
Education	<u>\$ 84,886,672</u>	<u>1,656,165</u>	<u>18,857,110</u>	<u>176,680</u>

General revenues:

Property taxes

Sales tax

Tobacco excise tax

Hotel tax

Grants and contributions not restricted to specific programs

Unrestricted investment earnings

Gain on sale of capital assets

Miscellaneous

Transfers

Total general revenues and transfers

Change in net position

Net position (deficit) - beginning as restated

Net position (deficit) - ending

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

Net (Expense) Revenue and Changes in Net Position

Primary Government		Totals	School District Component Unit
Governmental Activities	Business-type Activities		
(6,149,081)	-	(6,149,081)	-
(1,664,926)	-	(1,664,926)	-
(4,371,900)	-	(4,371,900)	-
(37,374,443)	-	(37,374,443)	-
(3,731,882)	-	(3,731,882)	-
(442,912)	-	(442,912)	-
(3,379,771)	-	(3,379,771)	-
(1,667,910)	-	(1,667,910)	-
(11,378,061)	-	(11,378,061)	-
(20,590)	-	(20,590)	-
(347,301)	-	(347,301)	-
7,607,705	-	7,607,705	-
(12,913,461)	-	(12,913,461)	-
(5,273,054)	-	(5,273,054)	-
3,366,652	-	3,366,652	-
<u>(1,485,450)</u>	<u>-</u>	<u>(1,485,450)</u>	<u>-</u>
<u>(79,226,385)</u>	<u>-</u>	<u>(79,226,385)</u>	<u>-</u>
-	(1,898,142)	(1,898,142)	-
-	(25,649)	(25,649)	-
-	(705,358)	(705,358)	-
-	732,918	732,918	-
-	(2,251,701)	(2,251,701)	-
<u>-</u>	<u>(5,190,788)</u>	<u>(5,190,788)</u>	<u>-</u>
<u>-</u>	<u>(9,338,720)</u>	<u>(9,338,720)</u>	<u>-</u>
<u>(79,226,385)</u>	<u>(9,338,720)</u>	<u>(88,565,105)</u>	<u>-</u>
-	-	-	(64,196,717)
56,240,123	-	56,240,123	-
53,895,082	-	53,895,082	-
2,909,358	-	2,909,358	-
2,583,590	-	2,583,590	-
3,255,669	-	3,255,669	68,197,369
(4,492,151)	(2,959,246)	(7,451,397)	-
1,426,969	10,324	1,437,293	-
50,132	-	50,132	844,781
<u>(12,113,764)</u>	<u>12,113,764</u>	<u>-</u>	<u>-</u>
<u>103,755,008</u>	<u>9,164,842</u>	<u>112,919,850</u>	<u>69,042,150</u>
24,528,623	(173,878)	24,354,745	4,845,433
<u>433,504,978</u>	<u>643,239,346</u>	<u>1,076,744,324</u>	<u>(39,677,342)</u>
<u>\$ 458,033,601</u>	<u>643,065,468</u>	<u>1,101,099,069</u>	<u>(34,831,909)</u>

Governmental Funds – Balance Sheet

June 30, 2022

	<u>General</u>	<u>Sales Tax</u>
ASSETS		
Equity in central treasury	\$ 19,361,579	344,126
Receivables, net of allowance for doubtful accounts:		
Taxes	259,851	10,225,544
Accounts	2,316,551	-
State of Alaska	505,948	-
Federal government	176,315	-
Special assessments	214,659	-
Notes receivable	357,353	2,184,753
Interfund receivable from other funds	10,433,845	-
Inventories	585,228	-
Deposits	425,343	-
Prepaid items	34,947	-
Equity in joint ventures	-	-
Restricted assets:		
Equity in central treasury	-	-
State of Alaska Receivable	-	-
Total assets	<u>\$ 34,671,619</u>	<u>12,754,423</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 2,739,152	3,356
Interfund payable to other funds	-	-
Accrued salaries, payroll taxes, and withholdings payable	3,346,584	-
Accrued and other liabilities	1,337,983	-
Unearned revenues	134,822	-
Advance from General Fund	-	-
Payable from restricted assets:		
Accounts and contracts payable payable from restricted assets	-	-
Total liabilities	<u>7,558,541</u>	<u>3,356</u>
Deferred inflows of resources	<u>3,684,743</u>	<u>2,169,655</u>
Total liabilities and deferred inflows of resources	<u>11,243,284</u>	<u>2,173,011</u>
FUND BALANCES		
Nonspendable:		
Inventory	585,228	-
Prepays	34,947	-
Jensen-Olson Permanent Fund	-	-
Restricted for:		
Capital improvements	-	-
Jensen-Olson Permanent Fund	-	-
Other purposes	1,126,062	-
Committed to:		
Notes receivable	357,353	-
Other purposes	-	-
Assigned to:		
Subsequent year expenditures	5,147,900	-
Compensated absences	5,123,848	-
Unassigned	<u>11,052,997</u>	<u>10,581,412</u>
Total fund balances	<u>23,428,335</u>	<u>10,581,412</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 34,671,619</u>	<u>12,754,423</u>

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

Pandemic Response	General Debt Service	Other Governmental Funds	Totals
-	-	15,291,390	34,997,095
-	45,333	1,404,207	11,934,935
-	-	1,887,800	4,204,351
-	-	-	505,948
-	-	-	176,315
-	-	-	214,659
-	-	885,555	3,427,661
-	-	-	10,433,845
-	-	257,611	842,839
-	-	-	425,343
-	2,303,023	4,891	2,342,861
-	-	7,477	7,477
-	-	78,644,533	78,644,533
-	-	1,165,308	1,165,308
-	<u>2,348,356</u>	<u>99,548,772</u>	<u>149,323,170</u>
23,561	-	59,944	2,826,013
-	-	-	-
-	-	74,359	3,420,943
-	-	10,000	1,347,983
-	-	3,220,736	3,355,558
1,859,906	2,942,098	5,631,841	10,433,845
-	-	4,643,934	4,643,934
<u>1,883,467</u>	<u>2,942,098</u>	<u>13,640,814</u>	<u>26,028,276</u>
-	41,059	1,017,339	6,912,796
<u>1,883,467</u>	<u>2,983,157</u>	<u>14,658,153</u>	<u>32,941,072</u>
-	-	257,611	842,839
-	2,303,023	4,891	2,342,861
-	-	2,097,159	2,097,159
-	-	71,985,665	71,985,665
-	-	583,083	583,083
-	-	188,201	1,314,263
-	-	10,273	367,626
-	-	12,719,414	12,719,414
-	-	1,111,300	6,259,200
-	-	56,705	5,180,553
<u>(1,883,467)</u>	<u>(2,937,824)</u>	<u>(4,123,683)</u>	<u>12,689,435</u>
<u>(1,883,467)</u>	<u>(634,801)</u>	<u>84,890,619</u>	<u>116,382,098</u>
-	<u>2,348,356</u>	<u>99,548,772</u>	<u>149,323,170</u>

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

June 30, 2022

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

Fund balances - total governmental funds		\$ 116,382,098
Certain assets used in governmental activities are not financial resources in the current period and therefore not reported in governmental funds.		
Long-term leases receivable	682,944	
Lease assets, net of amortization	2,308,860	
OPEB assets	<u>32,293,495</u>	35,285,299
Capital assets used in governmental activities are not financial resources and therefore not reported in governmental funds.		
Governmental capital assets	\$ 904,981,303	
Less accumulated depreciation	<u>(479,509,887)</u>	425,471,416
Certain items are not current financial resources in governmental fund financial statements and are reported as deferred outflows of resources on the government-wide financial statement of net position.		
Deferred outflows arising from net pension liability calculation	6,119,359	
Deferred outflows arising from net OPEB liability calculation	<u>1,926,487</u>	8,045,846
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	6,693,556	
Deferred inflows arising from long-term lease receivable calculation	(729,435)	
Deferred inflows arising from net pension liability calculation	(17,789,787)	
Deferred inflows arising from net OPEB liability calculation	<u>(17,158,563)</u>	(28,984,229)
Certain liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.		
Leases payable	(2,365,126)	
Bonds and loans payable	(62,774,500)	
Premium on bonds payable	(21,551,164)	
Accumulated bond premium amortization	13,975,647	
Net pension liability	(44,115,662)	
Accrued interest payable	(297,894)	
Compensated absences	<u>(5,232,780)</u>	(122,361,479)
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	11,294,704	
Receivables, net of allowance for doubtful accounts	244,787	
Inventories and prepaid items	3,473,525	
Capital assets, net of accumulated depreciation	11,151,081	
OPEB asset	1,350,089	
Deferred outflows of resources	503,217	
Accounts payable and other accrued liabilities	(953,627)	
Net pension liability and net OPEB liability	(1,823,924)	
Deferred inflows of resources	(1,460,815)	
Due from component unit	(92,233)	
Receivable from business-type activities	<u>507,846</u>	24,194,650
Net position of governmental activities		\$ <u>458,033,601</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, 2022*

	<u>General</u>	<u>Sales Tax</u>
REVENUES		
Taxes	\$ 49,788,903	53,890,397
State sources	5,421,365	-
Federal sources	3,674,788	-
Charges for services	3,569,935	-
Contracted services	725,620	-
Licenses, permits, and fees	939,316	-
Sales and repayment of loans	45,836	-
Fines and forfeitures	346,601	-
Investment and interest income (loss)	(3,696,479)	-
Rentals and leases	518,718	-
Special assessments	35,111	-
Donations and contributions	63,715	-
Other	1,166,995	-
Total revenues	<u>62,600,424</u>	<u>53,890,397</u>
EXPENDITURES		
Legislative	6,082,589	-
Legal	1,934,271	-
Administration	5,086,154	-
Education	29,346,100	-
Finance	3,751,332	1,002,200
Engineering	957,810	-
Libraries	3,501,292	-
Social services	1,667,910	-
Parks and recreation	8,907,635	-
Community development and lands management	3,059,996	-
Affordable housing	-	-
Public safety	27,351,118	-
Public works	7,744,175	-
Public transportation	7,117,853	-
Tourism and conventions	563,154	-
Debt service:		
Principal	-	-
Interest	-	-
Fiscal agent, bond issuance and letter of credit fees	-	-
Capital projects	-	-
Total expenditures	<u>107,071,389</u>	<u>1,002,200</u>
Excess (deficiency) of revenues over expenditures	<u>(44,470,965)</u>	<u>52,888,197</u>
OTHER FINANCING SOURCES (USES)		
Investment and interest loss	-	-
Transfers from other funds	62,700,758	-
Transfers to other funds	(38,849,800)	(50,326,500)
Payment to refunded bond escrow agent	-	-
Issuance of long-term debt	-	-
Bond premium	-	-
Total other financing sources (uses)	<u>23,850,958</u>	<u>(50,326,500)</u>
Net change in fund balances	(20,620,007)	2,561,697
Fund balance (deficit) at beginning of year	43,284,143	8,019,715
Restatement	764,199	-
Fund balance (deficit) at end of year	<u>\$ 23,428,335</u>	<u>10,581,412</u>

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

Restatements are further discussed in Note 23 of the basic financial statements.

Pandemic Response	General Debt Service	Other Governmental Funds	Totals
-	6,458,588	5,492,948	115,630,836
1,367,139	2,350,500	1,644,211	10,783,215
29,405,040	-	8,799	33,088,627
-	-	3,246,666	6,816,601
-	-	31,166	756,786
-	-	2,818,155	3,757,471
-	-	1,991,971	2,037,807
-	-	5,088	351,689
-	-	81,221	(3,615,258)
-	-	952,044	1,470,762
-	-	-	35,111
-	-	75,000	138,715
-	-	5,019	1,172,014
<u>30,772,179</u>	<u>8,809,088</u>	<u>16,352,288</u>	<u>172,424,376</u>
-	-	-	6,082,589
-	-	-	1,934,271
-	-	-	5,086,154
-	-	-	29,346,100
-	-	85,101	4,838,633
-	-	-	957,810
-	-	77,498	3,578,790
-	-	-	1,667,910
-	-	3,005,968	11,913,603
-	-	586,850	3,646,846
-	-	347,301	347,301
2,751,059	-	-	30,102,177
-	-	-	7,744,175
-	-	633,574	7,751,427
-	-	15,100	578,254
-	11,710,500	-	11,710,500
-	3,248,353	-	3,248,353
-	112,487	-	112,487
-	-	20,629,351	20,629,351
<u>2,751,059</u>	<u>15,071,340</u>	<u>25,380,743</u>	<u>151,276,731</u>
<u>28,021,120</u>	<u>(6,262,252)</u>	<u>(9,028,455)</u>	<u>21,147,645</u>
-	(528,759)	(351,198)	(879,957)
1,000,000	3,648,100	47,397,344	114,746,202
(27,968,742)	-	(9,727,524)	(126,872,566)
-	(7,045,000)	-	(7,045,000)
-	5,725,000	-	5,725,000
-	1,428,839	-	1,428,839
<u>(26,968,742)</u>	<u>3,228,180</u>	<u>37,318,622</u>	<u>(12,897,482)</u>
1,052,378	(3,034,072)	28,290,167	8,250,163
(2,935,845)	2,399,271	56,601,987	107,369,271
-	-	(1,535)	762,664
<u>(1,883,467)</u>	<u>(634,801)</u>	<u>84,890,619</u>	<u>116,382,098</u>

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, 2022

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

Net change in fund balances - total governmental funds	\$	8,250,163
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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	\$	17,675,754	
Less current year depreciation, net		<u>(22,633,085)</u>	(4,957,331)

Governmental funds do not report long-term leases receivable and do not record any revenues or expenditures related to changes in those receivables. This is the amount of change in the receivables recorded for the current period in the statement of activities.

(175,356)

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	27,391,793	
Decrease in net pension liability	13,860,516	
Decrease in net OPEB liability	<u>94,762</u>	41,347,071

Changes in deferred inflows and outflows:

Related to pension	(19,507,205)	
Related to OPEB	(14,416,745)	
Related to leases receivable	<u>115,437</u>	(33,808,513)

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.

Leases payable	(56,266)	
Bond and loan advances	(5,725,000)	
Premium on new debt	(1,524,363)	
Bond and loan payments	<u>18,755,500</u>	11,449,871

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.

49,348

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	1,634,863	
Change in accrued interest payable	240,527	
Change in compensated absences	<u>424,035</u>	2,299,425

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.

73,945

Change in net position of governmental activities	\$	<u><u>24,528,623</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, 2022

	Business-type Activities -		
	Juneau International Airport	Bartlett Regional Hospital	Areawide Water Utility
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
Current assets:			
Equity in central treasury	\$ -	50,983,572	7,620,437
Receivables, net of allowance for doubtful accounts:			
Accounts	1,466,753	20,282,070	646,586
Federal government	6,228,444	-	-
Inventories	784,122	4,240,379	559,074
Prepaid items	-	1,478,939	-
Total current assets	<u>8,479,319</u>	<u>76,984,960</u>	<u>8,826,097</u>
Non-current assets:			
Restricted assets:			
Equity in central treasury	8,857,576	29,136,929	9,466,835
Receivables:			
State of Alaska	1,019	-	-
Federal government	3,263,005	-	-
Special assessments	-	-	4,160
Bond issuance costs, net of amortization	-	32,937	-
Leases Receivable	5,980,138	-	-
Lease assets, net of amortization	-	721,215	50,239
Capital assets:			
Land	13,363,761	550,540	77,803
Buildings and improvements	192,568,090	104,932,903	111,448,279
Machinery, equipment, and fixtures	10,834,567	47,541,882	1,516,919
Construction work in progress	94,080,905	20,271,395	14,578,108
Less accumulated depreciation	<u>(86,090,776)</u>	<u>(108,913,879)</u>	<u>(78,118,161)</u>
Total capital assets, net of accumulated depreciation	224,756,547	64,382,841	49,502,948
OPEB asset	<u>2,109,196</u>	<u>41,382,999</u>	<u>913,060</u>
Total non-current assets	<u>244,967,481</u>	<u>135,656,921</u>	<u>59,937,242</u>
Total assets	253,446,800	212,641,881	68,763,339
Deferred outflows of resources	<u>514,143</u>	<u>11,012,716</u>	<u>288,121</u>
Total assets and deferred outflows of resources	<u>253,960,943</u>	<u>223,654,597</u>	<u>69,051,460</u>

Enterprise Funds

<u>Areawide Wastewater Utility</u>	<u>Boat Harbors</u>	<u>Dock</u>	<u>Totals</u>	<u>Internal Service Funds</u>
10,146,962	2,957,984	1,354,089	73,063,044	24,491,599
1,722,900	830,109	462,702	25,411,120	84,174
-	7,931	-	6,236,375	160,613
1,709,074	-	-	7,292,649	795,187
343	-	655	1,479,937	2,678,338
<u>13,579,279</u>	<u>3,796,024</u>	<u>1,817,446</u>	<u>113,483,125</u>	<u>28,209,911</u>
23,884,653	3,575,518	7,265,742	82,187,253	-
120,000	64,812	-	185,831	-
-	-	-	3,263,005	-
507,976	-	-	512,136	-
-	-	-	32,937	-
-	25,698,719	-	31,678,857	-
7,177	-	-	778,631	-
695,392	4,768,164	1,507,857	20,963,517	-
102,483,387	97,573,956	127,180,424	736,187,039	154,698
5,474,570	1,189,251	1,066,270	67,623,459	38,193,891
34,189,108	1,141,419	29,519,974	193,780,909	-
<u>(71,061,037)</u>	<u>(32,676,105)</u>	<u>(36,799,330)</u>	<u>(413,659,288)</u>	<u>(27,197,508)</u>
71,781,420	71,996,685	122,475,195	604,895,636	11,151,081
2,204,213	994,475	790,075	48,394,018	1,724,343
<u>98,505,439</u>	<u>102,330,209</u>	<u>130,531,012</u>	<u>771,928,304</u>	<u>12,875,424</u>
112,084,718	106,126,233	132,348,458	885,411,429	41,085,335
620,570	260,603	189,759	12,885,912	596,590
<u>112,705,288</u>	<u>106,386,836</u>	<u>132,538,217</u>	<u>898,297,341</u>	<u>41,681,925</u>

(continued)

Proprietary Funds
Statement of Net Position (Continued)
June 30, 2022

	Business-type Activities -		
	Juneau International Airport	Bartlett Regional Hospital	Areawide Water Utility
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES			
Current liabilities:			
Accounts payable	\$ 204,867	8,416,700	56,657
Accrued salaries, payroll taxes, and withholdings payable	201,880	2,465,533	107,134
Accrued annual leave and compensation time	145,325	3,062,405	73,551
Accrued interest and other liabilities	192,161	1,153,580	59,489
Unearned revenues	-	281,319	-
Leases payable	-	345,287	25,545
State of Alaska extension loans payable	-	-	272,160
Revenue bonds payable	2,175,000	1,785,026	-
Total current liabilities	<u>2,919,233</u>	<u>17,509,850</u>	<u>594,536</u>
Non-current liabilities:			
Restricted liabilities:			
Accounts and contracts payable	415,889	-	77,160
Unearned revenues	-	-	4,160
Accrued annual leave and compensation time	184,958	2,145,031	93,610
Leases payable	-	394,665	26,563
State of Alaska extension loans payable	-	-	3,913,521
Revenue bonds payable	10,856,368	37,017,581	-
Net pension liability	2,641,528	56,951,545	1,713,774
Total non-current liabilities	<u>14,098,743</u>	<u>96,508,822</u>	<u>5,828,788</u>
Total liabilities	17,017,976	114,018,672	6,423,324
Deferred inflows of resources	8,348,332	45,156,052	998,302
Total liabilities and deferred inflows of resources	<u>25,366,308</u>	<u>159,174,724</u>	<u>7,421,626</u>
NET POSITION			
Net investment in capital assets	211,725,179	25,580,234	45,317,267
Restricted - Debt service	8,857,576	3,139,027	-
Restricted - Capital projects	11,705,711	28,214,402	9,389,675
Unrestricted	<u>(3,693,831)</u>	<u>7,546,210</u>	<u>6,922,892</u>
Total net position	<u>\$ 228,594,635</u>	<u>64,479,873</u>	<u>61,629,834</u>

Adjustments to reflect the consolidation of internal service fund activities related to enterprise funds
 Net position of business -type activities.

The notes to the basic financial statements are an integral part of this statement.
 Restatements are further discussed in Note 23 of the basic financial statements.

<u>Areawide Wastewater Utility</u>	<u>Boat Harbors</u>	<u>Dock</u>	<u>Totals</u>	<u>Internal Service Funds</u>
498,096	70,883	9,846	9,257,049	1,349,526
266,406	126,865	135,896	3,303,714	168,633
253,335	62,156	21,935	3,618,707	124,320
189,044	100,177	-	1,694,451	5,935,000
-	1,142,113	-	1,423,432	-
3,649	-	-	374,481	-
1,586,870	-	-	1,859,030	-
-	460,000	-	4,420,026	-
<u>2,797,400</u>	<u>1,962,194</u>	<u>167,677</u>	<u>25,950,890</u>	<u>7,577,479</u>
631,031	-	12,579	1,136,659	-
-	-	232,671	236,831	-
322,426	79,107	27,918	2,853,050	158,226
3,795	-	-	425,023	-
19,583,244	-	-	23,496,765	-
-	6,118,600	-	53,992,549	-
<u>3,498,439</u>	<u>1,402,368</u>	<u>987,092</u>	<u>67,194,746</u>	<u>2,317,374</u>
<u>24,038,935</u>	<u>7,600,075</u>	<u>1,260,260</u>	<u>149,335,623</u>	<u>2,475,600</u>
26,836,335	9,562,269	1,427,937	175,286,513	10,053,079
<u>2,390,951</u>	<u>26,782,445</u>	<u>851,354</u>	<u>84,527,436</u>	<u>1,866,000</u>
<u>29,227,286</u>	<u>36,344,714</u>	<u>2,279,291</u>	<u>259,813,949</u>	<u>11,919,079</u>
50,611,306	65,418,085	122,475,195	521,127,266	11,151,081
-	795,431	-	12,792,034	-
23,881,598	3,640,330	7,020,492	83,852,208	-
<u>8,985,098</u>	<u>188,276</u>	<u>763,239</u>	<u>20,711,884</u>	<u>18,611,765</u>
<u>83,478,002</u>	<u>70,042,122</u>	<u>130,258,926</u>	<u>638,483,392</u>	<u>29,762,846</u>
			<u>4,582,076</u>	
			<u>\$ 643,065,468</u>	

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

For the year ended June 30, 2022

	Business-type Activities -		
	Juneau International Airport	Bartlett Regional Hospital	Areawide Water Utility
OPERATING REVENUES			
Charges for services:			
Unpledged	\$ 3,835,061	-	5,363,133
Pledged as security for revenue bonds	-	117,928,749	-
Licenses, permits, and fees	599,969	-	-
Sales	4,000	-	-
Fines and forfeitures	2,350	-	-
Rentals and leases	1,323,732	180,761	-
Donations and contributions	-	-	-
Other	181,040	-	781,832
Total operating revenues	<u>5,946,152</u>	<u>118,109,510</u>	<u>6,144,965</u>
OPERATING EXPENSES			
Salaries and fringe benefits	2,838,531	84,054,775	1,342,463
Commodities and services	5,159,432	34,205,886	1,534,405
Depreciation	8,689,005	7,402,596	3,430,534
Lease amortization	-	417,707	25,120
Total operating expenses	<u>16,686,968</u>	<u>126,080,964</u>	<u>6,332,522</u>
Operating income (loss)	<u>(10,740,816)</u>	<u>(7,971,454)</u>	<u>(187,557)</u>
NONOPERATING INCOME (EXPENSES)			
State sources	233,974	3,684,090	82,996
Federal sources	6,844,918	5,355,404	-
Investment and interest income (loss)	(163,549)	(2,030,112)	(426,806)
Interest expense	(197,465)	(537,643)	(94,325)
Gain (loss) on disposal of capital assets	5,600	4,724	-
Net nonoperating income (expense)	<u>6,723,478</u>	<u>6,476,463</u>	<u>(438,135)</u>
Income (loss) before contributions and transfers	<u>(4,017,338)</u>	<u>(1,494,991)</u>	<u>(625,692)</u>
Capital contributions	1,997,827	-	(496,919)
Transfers from other funds	600,000	518,000	-
Transfers to other funds	<u>(662,600)</u>	<u>-</u>	<u>-</u>
Change in net position	<u>(2,082,111)</u>	<u>(976,991)</u>	<u>(1,122,611)</u>
Net position at beginning of year	230,676,746	65,471,283	62,752,445
Restatement	-	(14,419)	-
Net position at end of year	<u>\$ 228,594,635</u>	<u>64,479,873</u>	<u>61,629,834</u>

Change in net position of business-type activities

Adjustments to reflect the consolidation of internal service fund activities related to enterprise funds
The notes to the basic financial statements are an integral part of this statement.

Enterprise Funds

Areawide Wastewater Utility	Boat Harbors	Dock	Totals	Internal Service Funds
13,970,504	-	1,177,612	24,346,310	37,780,062
-	3,256,387	-	121,185,136	-
-	308,002	-	907,971	-
-	-	-	4,000	-
-	11,260	-	13,610	-
-	830,298	1,522	2,336,313	-
135,030	5,495	-	1,103,397	-
14,105,534	4,411,442	1,179,134	149,896,737	37,780,062
3,144,731	1,618,766	943,462	93,942,728	2,505,286
6,604,528	1,612,855	709,921	49,827,027	33,032,086
3,082,614	3,690,244	5,094,691	31,389,684	2,896,397
3,589	-	-	446,416	-
12,835,462	6,921,865	6,748,074	175,605,855	38,433,769
1,270,072	(2,510,423)	(5,568,940)	(25,709,118)	(653,707)
193,037	379,830	64,400	4,638,327	262,197
-	23,826	-	12,224,148	-
(676,343)	363,585	(39,449)	(2,972,674)	(352,633)
(756,704)	(230,882)	-	(1,817,019)	-
-	-	-	10,324	340,688
(1,240,010)	536,359	24,951	12,083,106	250,252
30,062	(1,974,064)	(5,543,989)	(13,626,012)	(403,455)
39,717	98,085	324,962	1,963,672	-
3,700,000	2,146,484	5,948,500	12,912,984	12,600
-	-	(136,620)	(799,220)	-
3,769,779	270,505	592,853	451,424	(390,855)
79,708,223	69,771,617	129,666,073		30,058,511
-	-	-		95,190
83,478,002	70,042,122	130,258,926		29,762,846
			(625,252)	
			\$ (173,828)	

Proprietary Funds
Statement of Cash Flows

For the year ended June 30, 2022

	Business-type Activities -		
	Juneau International Airport	Bartlett Regional Hospital	Areawide Water Utility
Cash flows from operating activities:			
Cash receipts from customers	\$ 5,607,935	117,307,514	6,048,400
Payments to suppliers for goods and services	(4,730,777)	(30,639,532)	(1,072,565)
Payments to employees for services	2,732,521	(89,407,588)	(1,539,310)
Payments for interfund exchange transactions	(706,489)	(961,934)	(474,137)
Net cash provided (used) by operating activities	<u>2,903,190</u>	<u>(3,701,540)</u>	<u>2,962,388</u>
Cash flows from noncapital financing activities:			
Transfers from other funds	-	518,000	-
Cash from state sources	233,974	3,684,090	82,996
Cash from federal sources	9,960,516	5,355,404	-
Net cash provided by noncapital financing activities	<u>10,194,490</u>	<u>9,557,494</u>	<u>82,996</u>
Cash flows from capital and related financing activities:			
Transfers from (to) other funds	(62,600)	-	-
Cash received from disposal of capital assets	5,600	4,724	-
Cash received from Federal and State capital grants	2,530,227	-	584,682
Cash received (paid) from capital contributions	-	-	(500,599)
Cash paid for the acquisition and construction of capital assets	(15,651,127)	(13,346,312)	(4,158,010)
Proceeds from the issuance of debt	-	21,497,218	3,238,333
Principal paid on revenue bonds	(2,499,945)	(1,127,032)	-
Principal paid on leases	-	(317,809)	(23,251)
Principal paid on State extension loans	-	-	(95,288)
Interest paid on bonds and contracts	(197,465)	(537,643)	(94,325)
Net cash provided (used) by capital & related financing activities	<u>(15,875,310)</u>	<u>6,173,146</u>	<u>(1,048,458)</u>
Cash flows from investing activities:			
Earnings from invested proceeds	(163,549)	(2,030,112)	(426,806)
Net cash provide (used) by investing activities	<u>(163,549)</u>	<u>(2,030,112)</u>	<u>(426,806)</u>
Net increase (decrease) in cash and cash equivalents	(2,941,179)	9,998,988	1,570,120
Cash and cash equivalents at beginning of year	<u>11,798,755</u>	<u>70,121,513</u>	<u>15,517,152</u>
Cash and cash equivalents at end of year	<u>\$ 8,857,576</u>	<u>80,120,501</u>	<u>17,087,272</u>

Enterprise Funds

Areawide Wastewater Utility	Boat Harbors	Dock	Totals	Internal Service Funds
13,898,679	4,796,578	403,149	148,062,255	37,695,888
(5,071,296)	(1,147,505)	(291,261)	(42,952,936)	(35,592,096)
(3,470,864)	23,877,829	(1,061,920)	(68,869,332)	(3,018,325)
(1,066,687)	(447,367)	(414,529)	(4,071,143)	-
<u>4,289,832</u>	<u>27,079,535</u>	<u>(1,364,561)</u>	<u>32,168,844</u>	<u>(914,533)</u>
-	-	-	518,000	12,600
193,037	379,830	64,400	4,638,327	1,083,184
-	15,895	-	15,331,815	-
<u>193,037</u>	<u>395,725</u>	<u>64,400</u>	<u>20,488,142</u>	<u>1,095,784</u>
3,700,000	2,146,484	5,811,880	11,595,764	-
-	-	-	10,324	340,688
-	177,110	-	3,292,019	-
131,815	-	324,962	(43,822)	-
(3,862,587)	(26,996,433)	(687,669)	(64,702,138)	(358,178)
-	-	-	24,735,551	-
-	(499,347)	-	(4,126,324)	-
(3,322)	-	-	(344,382)	-
(1,463,123)	-	-	(1,558,411)	-
(756,704)	(230,882)	-	(1,817,019)	-
<u>(2,253,921)</u>	<u>(25,403,068)</u>	<u>5,449,173</u>	<u>(32,958,438)</u>	<u>(17,490)</u>
(676,343)	363,585	(39,449)	(2,972,674)	(352,633)
<u>(676,343)</u>	<u>363,585</u>	<u>(39,449)</u>	<u>(2,972,674)</u>	<u>(352,633)</u>
1,552,605	2,435,777	4,109,563	16,725,874	(188,872)
<u>32,479,010</u>	<u>4,097,725</u>	<u>4,510,268</u>	<u>138,524,423</u>	<u>24,680,471</u>
<u>34,031,615</u>	<u>6,533,502</u>	<u>8,619,831</u>	<u>155,250,297</u>	<u>24,491,599</u>

(Continued)

Proprietary Funds
Statement of Cash Flows (Continued)
For the year ended June 30, 2022

	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)	\$ (10,740,816)	(7,971,454)	(187,557)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation	8,689,005	7,820,303	3,455,654
Bad debt	-	-	-
Loss on disposal of asset	-	-	-
Pension expense	(921,633)	(10,602,017)	(399,288)
OPEB expense	(1,799,048)	(35,893,334)	(780,001)
(Increase) decrease in assets and deferred outflows:			
Accounts receivable	(1,023,330)	(429,313)	(100,245)
Other receivables	-	-	-
Inventories	(10,822)	(659,044)	(50,667)
Prepaid expenses	-	195,806	-
Leases	685,113	-	-
Deferred outflows of resources	183,213	1,642,130	77,229
Increase (decrease) in liabilities and deferred inflows:			
Accounts payable	(245,890)	2,229,375	(14,381)
Accrued salaries payable	27,448	(857,770)	30,475
Accrued annual leave and compensation time	(23,966)	86,423	(5,300)
Accrued and other liabilities	(21,122)	838,283	52,751
Unearned revenues	-	(372,683)	3,680
Deferred inflows of resources	8,105,038	40,271,755	880,038
Total adjustments	<u>13,644,006</u>	<u>4,269,914</u>	<u>3,149,945</u>
Net cash provided (used) by operating activities	\$ <u>2,903,190</u>	<u>(3,701,540)</u>	<u>2,962,388</u>
Noncash activities from capital and related financing activities:			
Receivable from Federal and State capital grants	\$ 532,400	-	584,682
Receivable from capital special assessment	-	-	(3,680)
	<u>\$ 532,400</u>	<u>-</u>	<u>581,002</u>

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

Enterprise Funds

Areawide Wastewater Utility	Boat Harbors	Dock	Totals	Internal Service Funds
1,270,072	(2,510,423)	(5,568,940)	(25,709,118)	(653,707)
3,086,203	3,690,244	5,094,691	31,836,100	2,896,397
-	-	-	-	-
-	-	-	-	-
(958,649)	(434,314)	(341,980)	(13,657,881)	(751,242)
(1,872,252)	(848,452)	(668,225)	(41,861,312)	(1,467,017)
(206,955)	(552,530)	(451,024)	(2,763,397)	(84,174)
-	-	-	-	-
3,448	-	-	(717,085)	(42,347)
25	2,458	1,803	200,092	(2,677,431)
-	832,325	-	1,517,438	-
201,960	85,900	76,651	2,267,083	154,858
313,215	22,896	2,328	2,307,543	375,032
70,848	33,939	64,548	(630,512)	15,137
119,082	1,246	(3,183)	174,302	(39,793)
149,857	(7,371)	-	1,012,398	(296,000)
100	105,341	(324,961)	(588,523)	-
2,112,878	26,658,276	753,731	78,781,716	1,655,754
<u>3,019,760</u>	<u>29,589,958</u>	<u>4,204,379</u>	<u>57,877,962</u>	<u>(260,826)</u>
<u>4,289,832</u>	<u>27,079,535</u>	<u>(1,364,561)</u>	<u>32,168,844</u>	<u>(914,533)</u>
-	79,025	-	1,196,107	-
92,098	-	-	88,418	-
<u>92,098</u>	<u>79,025</u>	<u>-</u>	<u>1,284,525</u>	<u>-</u>

Fiduciary Funds
Statement of Fiduciary Net Position
June 30, 2022

	<u>Custodial Funds</u>
ASSETS	
Equity in central treasury	\$ 1,126,022
Capital assets - plant and equipment	<u>7,588</u>
Total assets	<u>1,133,610</u>
NET POSITION	
Restricted for:	
Individuals and organizations	<u>1,133,610</u>
Total net position	<u>\$ 1,133,610</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, 2022

	Custodial Funds
ADDITIONS	
Investment earnings (loss):	
Interest, dividends, and other	\$ (154,028)
Total additions	(154,028)
DEDUCTIONS	
Payments on behalf of beneficiaries	48
Total deductions	48
Net increase (decrease) in fiduciary net position	(154,076)
Net position at beginning of year	1,287,686
Net position at end of year	\$ 1,133,610

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



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*For the year ended June 30, 2022***NOTES TO BASIC FINANCIAL STATEMENTS**

The City and Borough of Juneau, Alaska (CBJ) has an estimated population of 32,155 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.

CBJ has implemented GASB Statement No. 87, Leases for the year ended June 30, 2022. The primary objective of the statement is to enhance the relevance and consistency of information about governments' leasing activities. This statement establishes a single model for lease accounting based on the principle that leases are financing of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to use lease asset, and a lessor is required to recognize a lease receivable and deferred inflow of resources.

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 may 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 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. One dollar rounding differences are considered immaterial.

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 are generally 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 are 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, Roaded Service Area includes only property on the road system, and Fire Service Area includes a subset of that property.

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

The *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 residential and commercial users, and capital improvements to the system.

The *Areawide Wastewater Utility Fund* accounts for the provision of collection and treatment of wastewater to 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.

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 the 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. In FY22, the Juneau School District's equity in Central Treasury reflects a negative balance of \$2.4 million. Additional information regarding the Juneau School District's negative equity is disclosed in the component unit's independent financial statements.

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

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

Leases

Lessee: CBJ is a lessee for noncancellable leases of land, buildings, and equipment. The city recognizes lease liabilities in the government-wide financial statements.

At the commencement of a lease, CBJ initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over term of the lease.

Key estimates and judgments related to leases include: (1) the discount rate used to determine present value of lease payments, (2) lease terms, and (3) lease payments.

- CBJ uses the consumer price index of 1.89% and the borrowing rate of 5% as the discount rate for leases.
- The lease term include the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payment of to the lessor.

Lessor: CBJ is a lessor for noncancellable leases of lands and buildings. The City recognizes a lease receivable and a deferred inflow of resources in the government wide and governmental fund financial statements. At the commencement of a lease, CBJ initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. Under some lease agreements, CBJ may receive variable lease payments that are dependent upon a lessee's revenue. Variable payments are recorded as an inflow of resources in the period the payment is received. CBJ initially measures the *deferred inflows of resources* as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, deferred inflows of resources are recognized as revenue over the term of the lease.

Deferred inflows of resources are recorded for the leases. Deferred inflows of resources are recorded at the initiation of each lease in an amount equal to the initial recording of the lease receivable. Deferred inflows of resources are amortized on a straight-line basis over the term of each lease.

Key estimates and judgments related to leases include: (1) the discount rate used to determine present value of lease payments, (2) lease terms, and (3) lease payments.

- CBJ uses the consumer price index of 1.89% and the borrowing rate of 5% as the discount rate for leases.
- The lease term include the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payment of to the lessor.

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, 2022, 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

For the year ended June 30, 2022

NOTES TO BASIC FINANCIAL STATEMENTS

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.

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

<u>Assets</u>	<u>Years</u>
Buildings	5-40
Building improvements	5-40
Public domain infrastructure	15-40
Parking areas and garages	30-40
Water and wastewater systems:	
Treatment, distribution, and reservoir systems	20-50
Lift stations, interceptors, and laterals	20-40
Motor vehicles and motorized equipment	3-12
Furniture, machinery, and equipment	5-28

Compensated Absences - CBJ employees earn personal leave rather than separate vacation and sick leave. Unpaid personal leave is accrued and reported as a liability in the period earned. In governmental fund types, leave is recorded as an expenditure when it is due. In proprietary fund types, leave is recorded as an expense when it is earned.

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

Retirement Plans - All full-time employees of CBJ and the School District participate in either the State of Alaska Public Employees' Retirement System (PERS) or the State of Alaska Teachers' Retirement System (TRS). CBJ and the School District accrue and fund pension costs as incurred.

Long-term Note Receivable - CBJ has a low-interest Mobile Home Assistance Loan program where loans are made for the 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 notes receivables 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 proprietary 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 (deficit) reports a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to future periods, 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*, represent an acquisition of net assets that applies to future periods 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 in accordance with GASB 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 leases/loans receivable; or (b) legally or contractually required to be maintained intact, such as the principal portion of an endowment.

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

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

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

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

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

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

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

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

Restricted Net Position - Net position is reported as restricted when there are limitations imposed on its 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 EXPENSES/EXPENDITURES

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 as well as producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal proprietary fund operating revenues are derived from charges to customers for sales and services. Proprietary fund operating expenses include the cost of sales and

NOTES TO BASIC FINANCIAL STATEMENTS*For the year ended June 30, 2022*

services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Charges for Bartlett Regional Hospital services, as reported in the statement of revenues, expenses, and changes in net position, includes net patient service revenue, \$91,399,882 reported as contractual allowances, \$1,244,390 reported as charity care, and \$3,691,807 reported as bad debt expense for a total of \$96,336,079 of deductions the year ended June 30, 2022.

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 estimated.

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.

For the year ended June 30, 2022

NOTES TO BASIC FINANCIAL STATEMENTS

- 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 leases for all governmental fund types. Proprietary fund types are budgeted on a modified-accrual basis plus encumbrances, compensated absences and replacement reserve.

CBJ adopts annual budgets for all 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, 2022. 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%) of 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, 2022, (using the most recently audited financial information) is as follows:

General Fund	\$	62,600,424
Sales Tax Fund		<u>53,890,397</u>
Total General Governmental Revenues	\$	<u><u>116,490,821</u></u>
Two month reserve amount	\$	19,415,137

NOTES TO BASIC FINANCIAL STATEMENTS*For the year ended June 30, 2022*

The amount available to fund the budget reserve for June 30, 2022, is as follows:

General Fund	\$	11,052,997
Sales Tax Fund		<u>10,581,412</u>
Total available to fund reserve	\$	<u><u>21,634,409</u></u>

B. EXCESS OF EXPENDITURES OVER APPROPRIATIONS

The General Fund – Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget to Actual in the Required Supplementary Information section of the financial report reflects an excess of General fund expenditures over budgetary authority in the functional category of engineering by \$509,466. However, the Engineering department did not exceed its legal budgetary authority.

NOTE 3 – CENTRAL TREASURY

CBJ uses a central treasury concept to account for cash and investments for all funds and the component unit. The financial activity of the central treasury is accounted for in the General Fund. In some instances, funds may overdraw their available cash balance in the central treasury. Specific fund overdrafts are treated as short-term loans and are reported on the balance sheets as liabilities, “interfund payable to the General Fund.” The corresponding receivable is reported as an asset on the balance sheet “interfund receivables from other funds.” Specific fund overdrafts are not reported as part of central treasury investments included in the General Fund balance sheet. Component unit overdrafts are reported as “due from component unit” and “due primary unit”. The cash and investment total of \$292,079,392 reported as “equity in central treasury” represents the total actual central treasury balances as of June 30, 2022.

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, 2022:

	<u>Carrying Amount</u>	<u>Bank Balance</u>
Demand Deposits	\$ 12,957,908	14,508,845

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, 2022, 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 fair value not less than the collateralized deposit balances.

For the year ended June 30, 2022

NOTES TO BASIC FINANCIAL STATEMENTS**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, 2022, CBJ had the following recurring fair value measurements:

Investment Type	Fair Value	Fair Value Measurements Using		
		Level 1	Level 2	Level 3
U.S. Treasury	\$ 45,339,202	45,339,202	-	-
Federal Agency	25,605,221	-	25,605,221	-
Asset-backed	22,259,524	-	22,259,524	-
Corporate	54,391,465	-	54,391,465	-
Corp Asset-backed	10,134,811	-	10,134,811	-
Commercial Paper	7,500,000	-	7,500,000	-
Managed Pool Accounts	23,372,229	-	23,372,229	-
Investment Pool (AMLIP)	84,366,255	-	84,366,255	-
Total Fair Value	\$ 272,968,707	45,339,202	227,629,505	-

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, 2022 is displayed, by type of investment, below:

Investment Type	Investment Maturities (in years)				June 30, 2022
	Less Than 1	1 - 5	6 - 10	Greater Than 10	
U.S. Treasury	\$ -	45,339,202	-	-	45,339,202
Federal Agency	-	22,122,491	3,482,730	-	25,605,221
Asset-backed	-	6,125,236	10,098,576	6,035,712	22,259,524
Corporate	4,330,435	46,209,941	3,851,089	-	54,391,465
Corp Asset-backed	-	9,360,696	774,115	-	10,134,811
Commercial Paper	7,500,000	-	-	-	7,500,000
Managed Pool Accounts	23,372,229	-	-	-	23,372,229
Investment Pool (AMLIP) ¹	84,366,255	-	-	-	84,366,255
Total Fair Value	\$ 119,568,919	129,157,566	18,206,510	6,035,712	272,968,707

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, 2022, the fair value of CBJ's position in the pool approximates the value of CBJ's pool shares.

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2022

Equity Investments

A summary of CBJ's Mutual Fund investments at June 30, 2022 is displayed below.

<u>Investment Type</u>	<u>Cost</u>	<u>Fair Value</u>	<u>Unrealized Gain (Loss)</u>
Total Bond Market Index	\$ 2,866,940	2,751,147	(115,793)
S&P 500 Index Fund	594,103	2,263,597	1,669,494
Developed Markets Index	<u>1,192,744</u>	<u>1,138,033</u>	<u>(54,711)</u>
Total	<u>\$ 4,653,787</u>	<u>6,152,777</u>	<u>1,498,990</u>

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:

- Obligations of, or obligations insured or guaranteed by, the United States or agencies or instrumentalities of the United States;
- Commercial paper issued by corporations or businesses and rated at least A1/P1 by a nationally recognized statistical rating organization (NRSRO), and collateralized commercial paper with no time limit;
- Negotiable certificates of deposit issued by rated banks;
- Repurchase agreements secured by obligations insured or guaranteed by the United States, or agencies or instrumentalities of the United States;
- Bank obligations insured by the appropriate federal insurance agency, including nonnegotiable certificates of deposit secured as provided in Section 57.25.030;
- 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;
- U.S. dollar denominated corporate bonds and rated investment grade or higher by nationally recognized rating agency at the time of purchase;
- 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;
- Asset-backed securities that are publicly traded and rated AAA by a NRSRO at the time of purchase;
- 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;
- 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;
- 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
- Loans to specified funds of the City and Borough for the purpose of capital acquisition, made as provided in Section 57.05.045;
- An investment pool for public entities authorized by AS 37.23;
- Taxable and or tax exempt municipal debt rated AA- or better by at least one NRSRO;
- Debt issued by supranational agencies rated AAA by at least one NRSRO; or
- Other investment types or asset classes as provided in this Investment Policy and consistent with all other provisions of the CBJ code.

For the year ended June 30, 2022

NOTES TO BASIC FINANCIAL STATEMENTS

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, 2022, as described by the nationally recognized statistical rating organization Standard & Poor's, are shown on the following below.

<u>Investment Type</u>	<u>S&P Rating</u>	<u>Fair Value</u>	<u>% of Total</u>
U.S. Treasury		\$ 45,339,202	16.5%
Federal Agency	AA+	23,619,941	8.7%
Fed Agency pass through	not rated	1,985,280	0.7%
Fed Agency Asset-backed	AA+	22,259,524	8.2%
Commercial Paper	A1/P1	7,500,000	2.7%
Corporate Asset-backed	AAA	7,334,801	2.7%
Corporate Asset-backed	not rated	2,800,010	1.0%
Corporate	AAA	749,408	0.3%
Corporate	AA	6,323,884	2.3%
Corporate	A	40,886,729	15.0%
Corporate	BBB	6,431,444	2.4%
Managed pool accounts	not rated	23,372,229	8.6%
External investment pool (AMLIP)	AAAm	84,366,255	30.9%
Total Fair Value		\$ <u>272,968,707</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, 2022, 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.

NOTES TO BASIC FINANCIAL STATEMENTS*For the year ended June 30, 2022***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 US Government/Credit 1-5 Year Index or other comparable index. That index-modified duration at June 30, 2022 was 2.68 with an annual performance of -5.20%.

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 U.S. Aggregate Float Adjusted Index, which had a modified duration of 6.48 and annual performance of -10.38% at June 30, 2022.

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, 2022 is as follows:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Modified Duration</u>
U.S. Treasury	\$ 45,339,202	3.020
Federal Agency Coupon	25,605,221	3.020
Federal Agency Asset-backed	22,259,524	2.570
Corporate	54,391,465	2.250
Corporate Asset-backed	10,134,811	1.450
Commercial Paper	7,500,000	0.000
Managed Pool Accounts	23,372,229	0.000
Investment Pool (AMLIP)	84,366,255	0.000
	<u>\$ 272,968,707</u>	
Portfolio modified duration		2.560

For the year ended June 30, 2022

NOTES TO BASIC FINANCIAL STATEMENTS**Demand Deposits and Investments – Reconciliation to Equity in Central Treasury**

Demand Deposits and Investments:	
Demand deposits (carrying amount)	\$ 12,957,908
Investments	272,968,707
Equity investments	<u>6,152,777</u>
Demand deposits and investments	<u><u>\$ 292,079,392</u></u>
Equity in Central Treasury:	
Equity in central treasury	\$ 130,121,584
Restricted assets: Equity in central treasury	160,831,786
Custodial funds	<u>1,126,022</u>
Equity in central treasury	<u><u>\$ 292,079,392</u></u>

NOTE 4 – RECEIVABLES DETAIL

Receivables at June 30, 2022, are as follows.

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Net Total</u>
	<u>Receivables</u>	<u>Allowance for Uncollectibles</u>	<u>Receivables</u>	<u>Allowance for Uncollectibles</u>	
Customers	\$ 4,758,894	(470,368)	34,344,149	(9,702,496)	28,930,179
Leases	128,604	-	769,467	-	898,071
Taxes	12,865,372	(930,438)	-	-	11,934,934
Long-term notes	4,819,499	(1,391,838)	-	-	3,427,661
Special assessments	214,659	-	-	-	214,659
Totals	<u>\$ 22,787,028</u>	<u>(2,792,644)</u>	<u>35,113,616</u>	<u>(9,702,496)</u>	<u>45,405,504</u>

In FY22, CBJ recognized \$1,536,950 of lease revenue and \$575,746 of lease interest revenue.

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 were no Interfund payables to the General Fund at June 30, 2022. General Fund balance is reserved for the 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 2023 do not exceed the current year deficit cash balance.

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2022

Interfund Payables/Receivables	Fund Level			Additions (Eliminations)	Government-Wide Internal Balances
	Interfund Payable	Interfund Payable - Restricted Assets	Interfund Receivable General Fund		
Governmental Funds:					
Non-Major Governmental Funds	\$ -	-	-	-	-
Enterprise Funds:					
Internal Service Reallocation	-	-	-	507,846	507,846
	-	-	-	507,846	507,846
Less:					
Payable from Governmental Funds	-	-	-	-	-
Net Short-Term Government-Wide Internal Balances	\$ -	-	-	507,846	507,846

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	\$10,433,845	-	10,433,845	(10,433,845)	-
Less:					
Payable from Governmental Funds	10,433,845	-	10,433,845	(10,433,845)	-
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.

Interfund transfers for the year ended June 30, 2022, were as follows:

Fund	Transfer Fund Level	Reclassification/ Elimination	Transfer Government-wide		Component Unit
			Governmental	Proprietary	
Transfers in:					
Governmental Funds:					
General Fund	\$ 62,700,758	(62,700,758)	-	-	-
Pandemic Response	1,000,000	(1,000,000)	-	-	-
General Debt Service	3,648,100	(2,985,500)	662,600	-	-
Non-Major Governmental Funds	47,397,344	(47,290,724)	106,620	-	-
Governmental Funds Subtotal	114,746,202	(113,976,982)	769,220	-	-
Enterprise Funds:					
Juneau International Airport	600,000	-	-	600,000	-
Bartlett Regional Hospital	518,000	-	-	518,000	-
Wastewater Utility	3,700,000	-	-	3,700,000	-
Harbors	2,146,484	-	-	2,146,484	-
Dock	5,948,500	-	-	5,948,500	-
Enterprise Funds Subtotal	12,912,984	-	-	12,912,984	-
Internal Service Funds:					
Building Maintenance	12,600	(12,600)	-	-	-
Internal Service Funds Subtotal	12,600	(12,600)	-	-	-
Total transfers in	\$ 127,671,786	(113,989,582)	769,220	12,912,984	-

(Continued)

For the year ended June 30, 2022

NOTES TO BASIC FINANCIAL STATEMENTS

Fund	Transfer Fund Level	Reclassification/ Elimination	Transfer Government-wide		Component Unit
			Governmental	Proprietary	
Transfers out:					
Governmental Funds:					
General Fund	\$ 38,849,800	(31,349,800)	7,500,000	-	-
Sales Tax	50,326,500	(46,026,500)	4,300,000	-	-
Pandemic Response	27,968,742	(27,852,258)	116,484	-	-
Non-major Governmental Funds	<u>9,727,524</u>	<u>(8,761,024)</u>	<u>966,500</u>	-	-
Governmental funds subtotal	<u>126,872,566</u>	<u>(113,989,582)</u>	<u>12,882,984</u>	-	-
Enterprise funds:					
Juneau International Airport	662,600	-	-	662,600	-
Dock	136,620	-	-	136,620	-
Enterprise funds subtotal	<u>799,220</u>	<u>-</u>	<u>-</u>	<u>799,220</u>	<u>-</u>
Total transfers out	<u>\$ 127,671,786</u>	<u>(113,989,582)</u>	<u>12,882,984</u>	<u>799,220</u>	<u>-</u>
Net transfers government-wide level			<u>\$ (12,113,764)</u>	<u>12,113,764</u>	<u>-</u>

NOTE 7 – LEASE ASSETS

In accordance with Governmental Accounting Standards Board (GASB), CBJ implemented GASB Statement No. 87. The asset activity for the year ended June 30, 2022, was as follows.

	Primary Government			Ending Balance
	Beginning Balance as Restated	Increases	Decreases	
Governmental Activities:				
Lease Assets:				
Land	\$ 236,632	-	-	236,632
Buildings and Improvements	2,798,218	-	-	2,798,218
Equipment	49,739	-	-	49,739
Total lease assets	<u>3,084,589</u>	<u>-</u>	<u>-</u>	<u>3,084,589</u>
Less Accumulated Amortization:				
Land	-	12,620	-	12,620
Buildings and Improvements	-	739,076	-	739,076
Equipment	-	24,034	-	24,034
Total Accumulated Amortization	<u>-</u>	<u>775,730</u>	<u>-</u>	<u>775,730</u>
Governmental Lease Assets, Net	<u>\$ 3,084,589</u>	<u>(775,730)</u>	<u>-</u>	<u>2,308,859</u>
Business-Type Activities:				
Lease Assets:				
Buildings and Improvements	\$ 894,303	93,962	-	988,265
Equipment	669,544	-	-	669,544
Total lease assets	<u>1,563,847</u>	<u>93,962</u>	<u>-</u>	<u>1,657,809</u>
Less Accumulated Amortization:				
Buildings and Improvements	252,708	296,347	-	549,055
Equipment	180,054	150,069	-	330,123
Total Accumulated Amortization	<u>432,762</u>	<u>446,416</u>	<u>-</u>	<u>879,178</u>
Business-Type Lease Assets, Net	<u>\$ 1,131,085</u>	<u>(352,454)</u>	<u>-</u>	<u>778,631</u>

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

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2022

Governmental Activities:	
Legal	\$ 86,106
Administration	105,979
Finance	167,383
Engineering	157,895
Libraries	3,021
Community Development & Lands Management	191,433
Public Safety	29,342
Public Works	34,571
Total Governmental Amortization	<u>\$ 775,730</u>
Business-Type Activities:	
Bartlett Regional Hospital	\$ 417,707
Areawide Water Utility	25,120
Areawide Wastewater Utility	3,589
Total Business-Type Amortization	<u>\$ 446,416</u>

NOTE 8 – CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2022 was as follows.

	Primary Government			
	Beginning Balance	Additions & Transfers	Retirements & Transfers	Ending Balance
Governmental Activities:				
Non-Depreciable Assets:				
Land	\$ 40,887,830	(1)	-	40,887,829
Infrastructure in Progress	30,019,141	6,926,793	(2,750,154)	34,195,780
Construction in Progress	26,909,870	13,702,559	(6,313,742)	34,298,687
Depreciable Assets:				
Buildings and Improvements	492,812,828	1,794,899	-	494,607,727
Equipment	71,170,264	2,394,943	(3,518,348)	70,046,859
Infrastructure	263,726,607	5,538,403	-	269,265,010
Total cost	<u>925,526,540</u>	<u>30,357,596</u>	<u>(12,582,244)</u>	<u>943,301,892</u>
Less Accumulated Depreciation:				
Buildings and Improvements	232,347,402	16,388,886	-	248,736,288
Equipment	49,668,134	5,408,356	(2,127,963)	52,948,527
Infrastructure	198,972,113	6,022,466	-	204,994,579
Total Accumulated Depreciation	<u>480,987,649</u>	<u>27,819,708</u>	<u>(2,127,963)</u>	<u>506,679,394</u>
Governmental Capital Assets, Net	<u>\$ 444,538,891</u>	<u>2,537,888</u>	<u>(10,454,281)</u>	<u>436,622,498</u>

For the year ended June 30, 2022

NOTES TO BASIC FINANCIAL STATEMENTS

Business-Type Activities:				
Non-Depreciable Assets:				
Land and Land Rights	\$ 20,963,517	-	-	20,963,517
Construction in Progress	184,598,993	29,593,708	(20,411,792)	193,780,909
Depreciable Assets:				
Buildings and Improvements	719,987,215	17,349,824	(1,150,000)	736,187,039
Equipment	64,940,271	3,186,976	(475,787)	67,651,460
Total Cost	<u>990,489,997</u>	<u>50,130,508</u>	<u>(22,037,579)</u>	<u>1,018,582,925</u>
Less Accumulated Depreciation:				
Buildings and Improvements	340,877,832	26,472,001	(351,933)	366,997,900
Equipment	42,008,991	4,917,683	(237,285)	46,689,389
Total Accumulated Depreciation	<u>382,886,823</u>	<u>31,389,684</u>	<u>(589,218)</u>	<u>413,687,288</u>
Business-Type Capital Assets, Net	<u>\$ 607,603,174</u>	<u>18,740,824</u>	<u>(21,448,361)</u>	<u>604,895,637</u>

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

Governmental Activities:	
Legislative	\$ 79,200
Legal	1,603
Administration	1,347,400
Education	9,681,854
Finance	3,836
Libraries	636,937
Recreation	2,753,510
Community Development & Lands Management	270,217
Public Safety	838,404
Public Works	8,326,222
Public Transportation	721,588
Tourism and Conventions	262,540
Central Equipment	2,896,397
Total Governmental Depreciation	<u>\$ 27,819,708</u>
Business-Type Activities:	
Juneau International Airport	\$ 8,689,005
Bartlett Regional Hospital	7,402,596
Areawide Water Utility	3,430,534
Areawide Wastewater Utility	3,082,614
Boat Harbors	3,690,244
Dock	5,094,691
Total Business-Type Depreciation	<u>\$ 31,389,684</u>

NOTE 9 – DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

In addition to assets, the statement of net position (deficit) reports a separate financial statement element, *deferred outflows of resources*, which represents a consumption of net assets that applies to future periods, and therefore, will not be recognized as an outflow of resources (expense/expenditure) until then. CBJ reports deferred outflows of \$21,528,348 related to the net pension and OPEB liabilities/assets; detailed information may be found in Note 12.

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2022

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 assets that applies to future periods, and therefore, will not be recognized as an inflow of resources (revenue) until that time.

CBJ reports, *unavailable revenue*, only on the governmental funds balance sheet. The amounts are deferred and recognized as an inflow of resources in the period that they become available. The governmental funds report unavailable revenues as follows.

Unavailable Revenues by Source	
Delinquent Property	\$ 486,542
Land Sales Notes Receivable	1,007,066
Payment in Lieu of Property Tax	2,677,870
Sales Tax	406,066
Sales Tax Loan	1,891,080
Affordable Housing Loans Receivable	10,273
Special Assessments	214,659
Miscellaneous Grants Receipts	219,240
Total	<u>\$ 6,912,796</u>

On the statement of net position, balance of the deferred inflows of resources, excluding unavailable revenues provided above, totaled \$122,290,461. This balance was comprised of a total of \$32,504,217 in lease deferred inflows of lease resources, \$204,595 of deferred inflows of miscellaneous grant resources, and \$45,312,223 in deferred inflows of pension resources, and \$44,269,426 of deferred inflows of OPEB resources. Detailed information relating to the net pension and OPEB liabilities may be found in Note 12.

NOTE 10 – 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 and lease 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.

The future minimum lease obligations as of June 30, 2022, are as follows.

Year Ending June 30	Principal Payments	Interest Payments	Totals
2023	\$1,137,465	50,433	1,187,898
2024	676,857	33,102	709,959
2025	287,529	23,363	310,892
2026	149,305	18,937	168,242
2027	97,002	16,410	113,412
2028-2032	540,362	53,137	593,499
2033-2037	236,005	9,657	245,662
2038-2042	40,165	1,085	41,250
	<u>\$3,164,690</u>	<u>\$206,124</u>	<u>\$3,370,814</u>

For the year ended June 30, 2022

NOTES TO BASIC FINANCIAL STATEMENTS

A summary of long-term debt at June 30, 2022, 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	\$ 13,916,327	4,093,673	18,010,000	-	-
Direct Placement (GO)	22,412,000	4,117,500	26,529,500	-	-
Direct Placement (Revenue)	18,235,000	-	18,235,000	36,035,000	-
State of Alaska Extension Loans	-	-	-	-	4,359,491
	<u>54,563,327</u>	<u>8,211,173</u>	<u>62,774,500</u>	<u>36,035,000</u>	<u>4,359,491</u>
Unamortized Bond Premium	6,671,666	903,852	7,575,518	2,689,161	-
	<u>\$ 61,234,993</u>	<u>9,115,025</u>	<u>70,350,018</u>	<u>38,724,161</u>	<u>4,359,491</u>

Business-type Activities (Continued)

	Areawide				Total
	Wastewater Utility	Boat Harbors	Airport	Subtotal	
General Obligation Bonds	\$ -	-	-	-	18,010,000
Direct Placement (GO)	-	-	-	-	26,529,500
Direct Placement (Revenue)	-	6,300,000	12,010,000	54,345,000	72,580,000
State of Alaska Extension Loans	20,955,054	-	-	25,314,545	25,314,545
	<u>20,955,054</u>	<u>6,300,000</u>	<u>12,010,000</u>	<u>79,659,545</u>	<u>142,434,045</u>
Unamortized Bond Premium	-	278,705	1,140,958	4,108,824	11,684,342
	<u>\$ 20,955,054</u>	<u>6,578,705</u>	<u>13,150,958</u>	<u>83,768,369</u>	<u>154,118,387</u>

A summary of long-term debt excluding compensated absences and net pension liability as of June 30, 2022, follows.

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2022

Description	Interest Rates (%)	Year of maturity	Prior Years Issued	Balance at June 30, 2021	Current Year		Balance at June 30, 2022	Interest Paid in 2022
					Issued	Retired		
General Obligation Bonds:								
2021 School Bond	4.0	2036	4,093,675	4,093,675	-	-	4,093,675	178,757
2021 CIP Bonds	4.0	2036	13,916,325	13,916,325	-	-	13,916,325	607,680
Total general obligation bonds			18,010,000	18,010,000	-	-	18,010,000	786,437
Direct Placement (General Obligation):								
2003 CIP Bonds	2.15-5.45	2023	\$ 1,000,000	30,000	-	10,000	20,000	1,630
2008C Pool (OTC) Bonds	2.5-4.55	2023	662,000	308,000	-	21,000	287,000	13,513
2012 III Auke Bay Reno & Adair/Kennedy Turf	2.0-5.0	2023	11,415,000	2,595,000	-	1,265,000	1,330,000	98,125
2012 III GO (Refund 03B)	2.0-5.0	2023	7,415,000	2,675,000	-	835,000	1,840,000	112,875
2013 I GO CIP Projects Bonds	2.0-5.0	2033	2,600,000	235,000	-	115,000	120,000	9,400
2013 III GO Auke Bay Sch Bonds	1.5-5.0	2023	7,345,000	2,520,000	-	800,000	1,720,000	102,000
2014 III CIP GO Projects Bonds	1.25-5.0	2033	11,210,000	8,695,000	-	485,000	8,210,000	422,625
2016 III/IV CIP GO Projects Bonds	1.25-5.0	2026	2,635,000	1,715,000	-	255,000	1,460,000	78,100
2016 III/IV GO (Refund 06B TMHS Sch Bonds)	2.0-5.0	2021	17,575,000	3,950,000	-	3,950,000	-	79,000
2018 GO (Refund 08A&B TMHS Sch Bonds)	2.85	2023	5,060,000	2,107,000	-	1,039,500	1,067,500	60,050
2019 III/IV GO Airport	5.0	2029	5,125,000	4,770,000	-	435,000	4,335,000	227,625
2020 I GO Pool (Refund 2010B)	5.0	2024	7,110,000	5,815,000	-	1,400,000	4,415,000	255,750
2021 GO (Refund 2013I CIP)	0.24-2.22	2032	1,740,000	1,740,000	-	15,000	1,725,000	26,382
Total general obligation bonds			80,892,000	37,155,000	-	10,625,500	26,529,500	1,487,075
Direct Placement (Revenue):								
2013 I Hospital Refunding	2.0-5.0	2035	23,660,000	7,500,000	-	910,000	6,590,000	289,175
2014 I Seawalk CIP	2.0-5.0	2039	6,055,000	4,960,000	-	180,000	4,780,000	224,638
2015 II Harbor (Refund 2007)	2.0-5.0	2033	7,925,000	6,735,000	-	435,000	6,300,000	302,600
2015 II Port Expansion Bonds	2.0-5.0	2034	20,595,000	15,680,000	-	7,950,000	7,730,000	607,875
2019 III/IV Airport	5.0	2026	15,785,000	14,080,000	-	2,070,000	12,010,000	652,250
2021 Hospital Refunding (partial 2013I)	0.24-2.55	2035	10,760,000	10,760,000	-	90,000	10,670,000	186,107
2021 Port (Refund 2015)	5.0	2034	-	-	5,725,000	-	5,725,000	142,330
2022 Hospital Bonds	5.0	2041	-	-	18,775,000	-	18,775,000	122,559
Total revenue bonds			84,780,000	59,715,000	24,500,000	11,635,000	72,580,000	2,527,534
State of Alaska Extension Loans:								
DEC Wastewater Loan # 445071	2.5/15	2022	400,000	40,000	-	20,000	20,000	600
DEC JDTP Loan # 445091	2.5/15	2022	1,680,000	168,000	-	84,000	84,000	2,520
DEC MTP Loan # 445101	2.5/15	2024	1,527,500	305,500	-	76,375	229,125	4,583
DEC Wastewater Loan # 445131	2.5/15	2023	2,065,684	309,855	-	103,284	206,571	4,648
DEC Wastewater Loan # 445141	2.5/15	2024	1,294,482	258,898	-	64,724	194,174	3,883
DEC Water Loan # 445151	2.5/15	2023	877,334	202,462	-	67,487	134,975	3,037
DEC Wastewater Loan # 445171	1.5	2032	900,512	540,356	-	45,029	495,327	8,105
DEC Wastewater Loan # 445181	1.5	2032	825,000	495,006	-	41,250	453,756	7,650
DEC Water Loan # 445221	1.5	2040	855,129	855,129	-	42,757	812,372	39,956
DEC Wastewater Loan # 445241	1.5	2032	605,162	363,091	-	30,258	332,833	5,447
DEC Wastewater Loan # 445251	1.5	2040	19,164,096	19,164,096	-	958,205	18,205,891	554,446
DEC Wastewater Loan # 445291	1.5	2034	1,128,276	789,792	-	56,414	733,378	11,847
DEC Water Loan # 445411	1.5	2028	290,400	198,640	-	24,830	173,810	2,980
DEC Water Loan # 445421	1.5	2041	-	-	3,238,333	-	3,238,333	-
Total DEC loans			31,613,575	23,690,825	3,238,333	1,614,613	25,314,545	649,702
Total long-term debt			\$ 215,295,575	138,570,825	27,738,333	23,875,113	142,434,045	5,450,748

For the year ended June 30, 2022

NOTES TO BASIC FINANCIAL STATEMENTS

The annual requirements to retire all outstanding debts as of June 30, 2022, 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
2023	\$ -	720,400	720,400	7,018,500	1,097,860	8,116,360	5,265,000	3,091,431	8,356,431
2024	-	720,400	720,400	4,726,000	800,155	5,526,155	5,720,000	2,850,857	8,570,857
2025	215,000	720,400	935,400	3,165,000	607,808	3,772,808	5,990,000	2,574,330	8,564,330
2026	745,000	711,800	1,456,800	1,600,000	495,811	2,095,811	5,190,000	2,288,361	7,478,361
2027	810,000	682,000	1,492,000	1,680,000	420,720	2,100,720	6,490,000	2,025,663	8,515,663
2028-2032	6,800,000	2,780,000	9,580,000	6,400,000	1,117,743	7,517,743	19,990,000	7,467,408	27,457,408
2033-2037	9,440,000	1,013,800	10,453,800	1,940,000	90,153	2,030,153	16,580,000	3,268,631	19,848,631
2038-2042	-	-	-	-	-	-	7,355,000	901,950	8,256,950
	\$ 18,010,000	7,348,800	25,358,800	26,529,500	4,630,250	31,159,750	72,580,000	24,468,631	97,048,631

Year ending June 30	State of Alaska Extension Loans			Totals		
	Principal	Interest	Total	Principal	Interest	Total
2023	\$ 1,776,530	400,080	2,176,610	14,060,030	5,309,771	19,369,801
2024	1,672,532	353,069	2,025,601	12,118,532	4,724,481	16,843,013
2025	1,501,760	328,103	1,829,863	10,871,760	4,230,641	15,102,401
2026	1,360,660	305,456	1,666,116	8,895,660	3,801,428	12,697,088
2027	1,360,660	285,045	1,645,705	10,340,660	3,413,428	13,754,088
2028-2032	6,728,808	1,120,303	7,849,111	39,918,808	12,485,454	52,404,262
2033-2037	6,100,168	629,616	6,729,784	34,060,168	5,002,200	39,062,368
2038-2042	4,813,427	186,589	5,000,016	12,168,427	1,088,539	13,256,966
	25,314,545	3,608,261	28,922,806	142,434,045	40,055,942	182,489,987

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

	Balance at June 30, 2021	Current Year		Balance at June 30, 2022	Current Portion	Long-term Balance at June 30, 2022
		Issued	Retired			
Governmental activities:						
General Obligation Bonds	\$ 18,010,000	-	-	18,010,000	-	18,010,000
Direct Placement (GO)	37,155,000	-	10,625,500	26,529,500	7,018,500	19,511,000
Direct Placement (Revenue)	20,640,000	5,725,000	8,130,000	18,235,000	1,140,000	17,095,000
Other Direct placement debt	-	-	-	-	-	-
Unamortized bond premium	7,686,017	1,524,363	1,634,863	7,575,518	1,136,463	6,439,055
	83,491,017	7,249,363	20,390,363	70,350,018	9,294,963	61,055,055
Compensated absences	3,320,324	7,189,916	5,014,941	5,495,299	2,417,932	3,077,367
Total governmental activities	86,811,341	14,439,279	25,405,304	75,845,317	11,712,895	64,132,422
Business-type activities:						
Direct Placement (Revenue)	39,075,000	18,775,000	3,505,000	54,345,000	4,125,000	50,220,000
State of Alaska extension loans	23,690,825	3,238,333	1,614,613	25,314,545	1,776,530	23,538,015
Unamortized bond premium	1,933,744	2,689,161	633,149	3,989,756	663,904	3,325,852
	64,699,569	24,702,494	5,752,762	83,649,301	6,565,434	77,083,867
Compensated absences	2,984,356	9,557,022	6,049,594	6,491,784	3,627,518	2,864,266
Total business-type activities	67,683,925	34,259,516	11,802,356	90,141,085	10,192,952	79,948,133
Total long-term debt	\$ 154,495,266	48,698,795	37,207,660	165,986,402	21,905,847	144,080,555

Bonds

Fund balance in the General Debt Service Fund available to service the general obligation bonds and direct placement debt as of June 30, 2022 is \$(634,801). 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

No new General Obligation bonds were issued between July 1, 2021, and June 30, 2022.

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 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, 2022, includes \$12,913,173 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 \$6,980,437 in bond principal plus the interest paid.

Revenue Bonds

On June 16, 2021, CBJ participated in a bond refunding executed by AMBBA whereby CBJ agreed to issue \$5.725 million in revenue bonds as a forward delivery refunding with an interest rate of 2.29%. The bonds were delivered on December 2, 2021 and the proceeds from the bonds were used to refund \$7.045 million of the 2015-II Port Expansion bonds which were callable on March 1, 2022. The bonds called had coupon rates of 5% and the net present value savings was \$1.611 million.

On April 14, 2022, Bartlett Regional Hospital (BRH) issued \$18.775 million in revenue bonds with an interest rate of 5.0% with the last bond maturing December 1, 2041. The debt service on these bonds is to be funded by hospital revenues. BRH issued the bonds to fund capital projects including an emergency department addition and crisis stabilization center.

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.

For the year ended June 30, 2022

NOTES TO BASIC FINANCIAL STATEMENTS**Unused Lines of Credit**

CBJ does not have unused lines of credit at June 30, 2022.

Debt Issued Subsequent to Year End

No new bonds were issued between June 30, 2022 and the ACFR issue date.

Leases

The City and Borough of Juneau is, under GASB Statement No. 87 (GASB 87), the lessee for various buildings and equipment. The leases agreements qualify as other than short-term leases under GASB 87 and, therefore, have been recorded in the financial statements at the present value of the future minimum lease payments remaining as of July 1, 2021, (the date of implementation of GASB 87) using a discount rate ranging from 1.89% to the 5%. Future qualifying leases will be recorded at the present value of the future minimum lease payments as of the date of the inception of the lease.

CBJ entered into various, land, building, and equipment lease agreements ranging from 3 to 23 years. The earliest fully executed lease subject to GASB 87 began in May 2001. As a result of implementing GASB 87, these agreements are now reported as lease liabilities. The net book values of the leased assets range \$1,293 to \$990,216 from CBJ is required to make annual interest and principal payments on the leases.

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 11 – ACCRUED LIABILITIES

Accrued liabilities at June 30, 2022, are as follows.

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Totals</u>
Accrued salaries, payroll taxes and withholdings	\$ 3,554,548	3,338,742	6,893,290
Permit and other deposits	1,347,983	-	1,347,983
Reserve for claims liabilities	-	5,935,000	5,935,000
Totals	<u>\$ 4,902,531</u>	<u>9,273,742</u>	<u>14,176,273</u>

NOTE 12 – 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 require premium payment. Retiree major medical insurance coverage is available to eligible members and surviving spouses.

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

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

Contributions – Pension and OPEB

DB and ARHCT Plans – Alaska Statue 39.35.255 established a statutory employer contribution rate of 22% of covered payroll. Alaska Statue 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 2022 contribution rate of 30.11%. Of the 22%, 15.54% funded pension benefits and 6.46% funded healthcare benefits.

Employee contribution rates are 7.5% for peace officers and fire fighters and 6.75% for other employees, as required by State Statute. Additionally, certain non-certified employees of the School District may elect to contribute 9.6% of their annual covered payroll.

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

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2022

ODD and RM Plans – The employer rates are 1.07% of RM member compensation, 0.68% of ODD peace officer/firefighter member compensation, and 0.31% 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, 2022, 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	\$ 56,676,237	\$ 56,951,545	\$ 21,552,782
State's proportionate share of the net pension liability associated with the entity	<u>7,676,916</u>	<u>7,714,047</u>	<u>2,919,710</u>
Totals	<u>\$ 64,353,153</u>	<u>\$ 64,665,592</u>	<u>\$ 24,472,492</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, 2022, pension expense recognized by CBJ, Bartlett Regional Hospital, and School District was \$16,053,028, \$20,816,832, and \$7,022,085, respectively.

The net pension liability was measured as of June 30, 2021, 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, 2022, the proportions and changes were as follows:

	<u>CBJ</u>	<u>Bartlett Regional Hospital</u>	<u>School District</u>
June 30, 2021 proportion	1.54494%	1.55245%	0.58751%
Increase (decrease) from prior year	0.28147	0.40770	0.14461

For the year ended June 30, 2022, the CBJ, Bartlett Regional Hospital, and School District recognized revenue for support provided by the State as follows:

	<u>CBJ</u>	<u>Bartlett Regional Hospital</u>	<u>School District</u>
State on-behalf payments	\$ 3,498,144	\$ 3,628,903	\$ 1,254,199
Adjustment to FY21 on-behalf contributed amount	-	55,187	56,747
Totals	<u>\$ 3,498,144</u>	<u>\$ 3,684,090</u>	<u>\$ 1,310,946</u>

For the year ended June 30, 2022

NOTES TO BASIC FINANCIAL STATEMENTS

At June 30, 2022, 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	\$ -	\$ (251,089)
Bartlett Regional Hospital	-	(252,309)
School District	-	(95,484)
Changes in assumptions		
CBJ	-	-
Bartlett Regional Hospital	-	-
School District	-	-
Net difference between projected and actual earnings on pension plan investments		
CBJ	-	(22,350,129)
Bartlett Regional Hospital	-	(22,458,696)
School District	-	(8,499,285)
Changes in proportion and differences between contributions and proportionate share of contributions		
CBJ	2,254,408	-
Bartlett Regional Hospital	3,456,930	-
School District	1,158,684	-
Contributions subsequent to measurement date		
CBJ	5,743,050	-
Bartlett Regional Hospital	6,159,618	-
School District	<u>1,913,976</u>	<u>-</u>
Totals	<u>\$ 20,686,666</u>	<u>\$ (53,906,992)</u>

The deferred outflows of resources related to pensions of CBJ, Bartlett Regional Hospital, and School District of \$5,743,050, \$6,159,618, and \$1,913,976, 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, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized as an increase (decrease) in pension expense as follows.

<u>Fiscal Year Ending June 30</u>	<u>CBJ</u>	<u>Bartlett Regional Hospital</u>	<u>School District</u>
2022 (2023)	\$(3,190,556)	\$(2,014,483)	\$ (911,921)
2023 (2024)	(5,119,538)	(5,144,406)	(1,946,853)
2024 (2025)	(5,537,924)	(5,564,825)	(2,105,956)
2025 (2026)	(6,498,793)	(6,530,361)	(2,471,354)
2026 (2027)	-	-	-

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2022

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

The amounts recognized at June 30, 2022 by CBJ as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability (asset) that was associated with CBJ were as follows:

	<u>CBJ</u>	<u>Bartlett Regional Hospital</u>	<u>School District</u>
Alaska Retiree Healthcare Trust Entity's proportionate share of the net ARHCT liability (asset)	\$ (39,786,302)	\$ (39,990,748)	\$ (15,135,051)
State's proportionate share of the net ARHCT liability (asset) associated with the entity	<u>(5,209,345)</u>	<u>(5,236,031)</u>	<u>(1,983,175)</u>
ARHCT Totals	<u>\$ (44,995,647)</u>	<u>\$ (45,226,779)</u>	<u>\$ (17,118,226)</u>
Entity's proportionate share of the net ODD liability (asset)	\$ (799,204)	\$ (810,820)	\$ (254,507)
Entity's proportionate share of the net RM liability	\$ (443,351)	\$ (581,431)	\$ (182,508)

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, 2022, OPEB expense recognized by CBJ, Bartlett Regional Hospital, and School District was \$(14,295,300), \$(14,455,721), and \$(5,421,162) respectively.

The net OPEB liability was measured as of June 30, 2021, 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, 2021, the proportions and charges were as follows:

	<u>CBJ</u>	<u>Bartlett Regional Hospital</u>	<u>School District</u>
June 30, 2021 proportion			
ARHCT	1.55143%	1.55888%	0.58998%
ODD	1.81336%	1.83972%	0.57745%
RM	1.65170%	2.16612%	0.67993%
Increase (decrease) from June 30, 2020			
ARHCT	0.28863	0.41468	0.00147
ODD	(0.10600)	0.16658	0.02554
RM	(0.06575)	0.07789	(0.00893)

At June 30, 2022, the following deferred outflows of resources and deferred inflows of resources related to OPEB were reported:

For the year ended June 30, 2022

NOTES TO BASIC FINANCIAL STATEMENTS

Alaska Retiree Healthcare Trust	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience		
CBJ	\$ -	\$ 417,961
Bartlett Regional Hospital	-	419,967
School District	-	158,942
Changes in Assumptions		
CBJ	-	1,504,041
Bartlett Regional Hospital	-	1,511,260
School District	-	571,957
Net difference between projected and actual investment earnings		
CBJ	-	18,624,145
Bartlett Regional Hospital	-	18,713,530
School District	-	7,082,394
Changes in proportion and differences between employer contributions		
CBJ	-	202,297
Bartlett Regional Hospital	-	481,516
School District	-	146,399
Contributions subsequent to measurement date		
CBJ	1,060,165	-
Bartlett Regional Hospital	617,387	-
School District	296,765	-
Totals	<u>\$ 1,974,317</u>	<u>\$ 49,834,409</u>
Occupational Death and Disability	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience		
CBJ	\$ -	\$ 218,288
Bartlett Regional Hospital	-	221,460
School District	-	69,514
Changes in Assumptions		
CBJ	-	6,072
Bartlett Regional Hospital	-	6,160
School District	-	1,934
Net difference between projected and actual investment earnings		
CBJ	-	128,154
Bartlett Regional Hospital	-	130,017
School District	-	40,811
Changes in proportion and differences between employer contributions		
CBJ	22,985	31,102
Bartlett Regional Hospital	44,621	60,855
School District	11,336	11,960
Contributions subsequent to measurement date		
CBJ	179,134	-
Bartlett Regional Hospital	108,159	-
School District	33,357	-
Totals	<u>\$ 399,592</u>	<u>\$ 926,327</u>

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2022

Retiree Medical	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience		
CBJ	\$ 32,963	\$ 21,080
Bartlett Regional Hospital	43,230	27,644
School District	13,570	8,678
Changes in assumptions		
CBJ	137,801	263,483
Bartlett Regional Hospital	180,719	345,544
School District	56,726	108,464
Net difference between projected and actual investment earnings		
CBJ	-	396,637
Bartlett Regional Hospital	-	520,169
School District	-	163,278
Changes in proportion and differences between employer contributions		
CBJ	12,957	10,939
Bartlett Regional Hospital	28,732	6,925
School District	4,100	1,080
Contributions subsequent to measurement date		
CBJ	1,072,169	-
Bartlett Regional Hospital	373,320	-
School District	<u>115,137</u>	<u>-</u>
Totals	<u>\$ 2,071,424</u>	<u>\$ 1,873,921</u>

The \$2,795,431 of deferred outflows of resources related to CBJ’s \$1,251,303, Bartlett Regional Hospital’s \$1,098,869, and the School District’s \$445,259 OPEB 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, 2023. 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		
Fiscal Year Ending June 30	CBJ	Regional Hospital	School District
2022 (2023)	\$ (6,487,355)	\$ (6,796,738)	\$ (2,536,482)
2023 (2024)	(4,289,078)	(4,309,663)	(1,631,052)
2024 (2025)	(4,605,576)	(4,627,680)	(1,751,409)
2025 (2026)	(5,366,436)	(5,392,191)	(2,040,749)
2026 (2027)	-	-	-
Thereafter	-	-	-

ODD	Bartlett		
Fiscal Year Ending June 30	CBJ	Regional Hospital	School District
2022 (2023)	\$ (70,500)	\$ (71,298)	\$ (21,709)
2023 (2024)	(70,417)	(71,213)	(21,682)
2024 (2025)	(71,762)	(72,578)	(22,111)
2025 (2026)	(76,038)	(76,916)	(23,473)
2026 (2027)	(38,650)	(36,770)	(11,155)
Thereafter	(33,263)	(45,096)	(12,753)

For the year ended June 30, 2022

NOTES TO BASIC FINANCIAL STATEMENTS

RM Fiscal Year Ending June 30	CBJ	Bartlett Regional Hospital	School District
2022 (2023)	\$ (108,425)	\$ (139,392)	\$ (44,296)
2023 (2024)	(108,610)	(139,634)	(44,372)
2024 (2025)	(112,614)	(144,885)	(46,020)
2025 (2026)	(125,250)	(161,456)	(51,222)
2026 (2027)	(15,250)	(17,624)	(5,870)
Thereafter	(38,267)	(44,611)	(15,324)

Actuarial Assumptions – Pension and OPEB

The total pension and OPEB liability was determined by an actuarial valuation as of June 30, 2020, which was rolled forward to June 30, 2021. 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. This is based on an average inflation rate of 2.50% and a real rate of return of 4.88%.
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 – 8.0% 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, 2020, 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, 2020, actuarial valuation are the same as those used in the June 30, 2019 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

NOTES TO BASIC FINANCIAL STATEMENTS*For the year ended June 30, 2022*

expected inflation. Best estimates of arithmetic real rates of return, excluding the inflation component of 2.50%, 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	6.63%
Global equity (no-U.S.)	5.41
Aggregate bonds	0.76
Opportunistic	0.39
Real assets	3.16
Private equity	9.29
Cash equivalents	0.13

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 has been 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, 2021, for CBJ, Bartlett Regional Hospital, and the Juneau School District. Calculated using the discount rate of 7.38%, as well as what their proportionate shares of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

<u>Proportionate Share of Net Pension Liability for:</u>	<u>1% Decrease (6.38%)</u>	<u>Current Discount Rate (7.38%)</u>	<u>1% Increase (8.38%)</u>
CBJ	\$ 83,945,402	\$ 56,676,237	\$ 33,766,641
Bartlett Regional Hospital	84,353,170	56,951,545	33,930,664
School District	31,922,672	21,552,782	12,840,744

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, 2021, for CBJ, Bartlett Regional Hospital, and the Juneau 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:

For the year ended June 30, 2022

NOTES TO BASIC FINANCIAL STATEMENTS

Proportionate Share of Net ARHCT Liability (Asset) for:	1% Decrease (6.38%)	Current Discount Rate (7.38%)	1% Increase (8.38%)
CBJ	\$ (26,028,429)	\$ (39,799,734)	\$ (51,235,777)
Bartlett Regional Hospital	(26,153,349)	(39,990,748)	(51,481,677)
School District	(9,898,096)	(15,135,051)	(19,483,951)

Proportionate Share of Net ODD Liability (Asset) for:	1% Decrease (6.38%)	Current Discount Rate (7.38%)	1% Increase (8.38%)
CBJ	\$ (765,276)	\$ (799,204)	\$ (826,223)
Bartlett Regional Hospital	(776,398)	(810,820)	(838,231)
School District	(243,703)	(254,507)	(263,112)

Proportionate Share of Net RM Liability (Asset) for:	1% Decrease (6.38%)	Current Discount Rate (7.38%)	1% Increase (8.38%)
CBJ	\$ 289,362	\$ (443,351)	\$ (996,771)
Bartlett Regional Hospital	379,483	(581,431)	(1,307,212)
School District	119,118	(182,508)	(410,327)

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, 2022, for CBJ, Bartlett Regional Hospital, and the Juneau School District. Calculated using the current healthcare cost trend rates, as well as what their proportionate shares of the net OPEB liability would be if it were calculated using a trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rate:

Proportionate Share of Net ARHCT Liability (Asset) for:	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
CBJ	\$ (52,574,508)	\$ (39,799,734)	\$ (24,383,910)
Bartlett Regional Hospital	(52,826,833)	(39,990,748)	(24,500,938)
School District	(19,993,044)	(15,135,051)	(9,272,718)

Proportionate Share of Net RM Liability (Asset) for:	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
CBJ	\$ (1,075,987)	\$ (443,351)	\$ 418,658
Bartlett Regional Hospital	(1,411,100)	(581,431)	549,047
School District	(442,936)	(182,508)	172,343

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, new CBJ employees, who are first time members of PERS, were enrolled in PERS Tier IV. This is a defined contribution plan and benefits dependent 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

NOTES TO BASIC FINANCIAL STATEMENTS*For the year ended June 30, 2022*

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, 2022, were 22% of annual covered payroll. This rate consisted of 5% pension, 1.07% retiree medical, 0.68% 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 2022 was \$118,896 and \$221,835, respectively. Forfeiture usage to cover the DCR employer match is mandatory and 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 \$5,993.

CBJ made pension and other post-employment benefits contributions of \$1,317,375 and \$1,251,303, respectively, for the year ended June 30, 2022. CBJ employees contributed \$2,107,543 toward PERS pension for the same period.

Bartlett Regional Hospital (BRH) recognized pension and other post-employment benefits expense of \$1,741,177 and \$916,191, respectively for the year ended June 30, 2022. BRH employees contributed \$2,785,878 toward PERS pension for the same period.

The School District recognized pension and other post-employment benefits expense of \$538,023 and \$494,867, respectively for the year ended June 30, 2022.

Bartlett Regional Hospital (BRH) sponsors an IRC Section 401(a) defined contribution retirement plan, for the benefit of its key personnel 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 determined annually 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 \$643,674 on behalf of the seventeen employees currently eligible for the plan for the year ended June 30, 2022.

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 is 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 is 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.

NOTES TO BASIC FINANCIAL STATEMENTS*For the year ended June 30, 2022*

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.

Contributions – Pension and OPEB

DB and ARHCT Plans – Alaska Statue 14.25.070 established a statutory employer contribution rate of 12.56% of covered payroll. Alaska Statue 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 2021 contribution rate of 31.85%. Of the 12.56%, 5.65% funded pension benefits and 6.91% 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 0.93% for RM.

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

At June 30, 2022, 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	\$ 16,450,074
State’s proportionate share of the net pension liability for TRS associated with the School District	<u>13,961,637</u>
Total Net Pension Liability for TRS	<u>\$ 30,411,711</u>

For the year ended June 30, 2022

NOTES TO BASIC FINANCIAL STATEMENTS

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, 2021, 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, 2021, the School District's proportion was 2.06666%, which was a decrease of 0.70719% from its proportion measured as of June 30, 2020.

For the year ended June 30, 2022, 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>
FY22 Contributions paid	\$ 1,067,172	\$ 4,924,711
FY22 Contributions adjusted to Deferred Outflows	(1,067,172)	-
FY21 Contributions paid	1,067,248	-
Adjustment to On-behalf to FY21 contributed amount	-	(22,266)
Net change in Net Pension Liability, Deferred Outflows and Inflows	4,204,024	-
Totals	<u>\$ 5,271,272</u>	<u>\$ 4,902,445</u>

At June 30, 2022, 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	\$ -	\$ 158,147
Changes in assumptions	-	-
Difference between projected and actual investment earnings	-	16,983,005
Changes in proportion and differences between employer contributions	2,552,575	-
Contributions subsequent to measurement date	1,067,172	-
Totals	<u>\$ 3,619,747</u>	<u>\$ 17,141,152</u>

The deferred outflows of resources related to pensions of \$1,067,172 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, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

<u>Fiscal Year Ending June 30</u>	
2022 (2023)	\$ (1,544,246)
2023 (2024)	(3,873,086)
2024 (2025)	(4,209,799)
2025 (2026)	(4,961,445)
2026 (2027)	-
Thereafter	-

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2022

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

The amount recognized at June 30, 2022, 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)	\$ (24,980,073)	\$ (192,248)	\$ (632,334)
State's proportionate share of the TRS net OPEB liability (asset) associated with the School District	(19,447,263)	-	-
Total	<u>\$ (44,427,336)</u>	<u>\$ (192,248)</u>	<u>\$ (632,334)</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, 2021, 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, 2021, the School District's proportion was 2.14849% for ARHCT, 3.15420% for ODD, and 3.14908% for RM with changes of 0.79275%, (0.11161%), and (0.12798%), respectively, from the prior year.

For the year ended June 30, 2022, the School District recognized OPEB expense calculated as follows:

	<u>ARHCT</u>	<u>ODD</u>	<u>RM</u>
FY22 Contributions paid	\$ 870,078	\$ 11,897	\$ 123,418
FY22 Contributions adjusted to Deferred Outflows	(870,078)	(11,897)	(123,418)
FY21 Contributions paid	1,030,181	11,418	132,783
Net change in OPEB Liability, Deferred Outflows and Inflows	<u>(9,285,148)</u>	<u>(21,031)</u>	<u>(125,042)</u>
Totals	<u>\$ (8,254,967)</u>	<u>\$ (9,613)</u>	<u>\$ 7,741</u>

At June 30, 2022, the following deferred outflows of resources and deferred inflows of resources related to OPEB were reported:

For the year ended June 30, 2022

NOTES TO BASIC FINANCIAL STATEMENTS

	Deferred Outflows of Resources			Deferred Inflows of Resources		
	ARHCT	ODD	RM	ARHCT	ODD	RM
Changes in proportion and differences between employer contributions	\$ -	\$ 7,121	\$ 9,872	\$ 638,392	\$ 6,655	\$ 7,384
Changes in assumptions	-	-	42,953	721,183	106	233,919
Difference between expected and actual experience	-	-	121,344	175,338	22,552	20,477
Net difference between projected and actual investment earnings	-	-	-	9,767,022	24,628	248,664
Contributions subsequent to measurement date	870,078	11,897	123,418	-	-	-
Totals	<u>\$ 870,078</u>	<u>\$19,018</u>	<u>\$297,587</u>	<u>\$11,301,935</u>	<u>\$ 53,941</u>	<u>\$ 510,444</u>

The deferred outflows of resources related to OPEB of \$1,005,393 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:

Fiscal Year Ending June 30	ARHCT	ODD	RM
2022 (2023)	\$ (3,821,730)	\$ (9,046)	\$ (72,209)
2023 (2024)	(2,250,057)	(8,995)	(72,316)
2024 (2025)	(2,416,070)	(9,298)	(75,213)
2025 (2026)	(2,814,078)	(10,181)	(83,822)
2026 (2027)	-	(3,223)	(13,724)
Thereafter	-	(6,077)	(18,991)

Actuarial Assumptions – Pension and OPEB

The total pension liability was determined by an actuarial valuation as of June 30, 2021, using the following actuarial assumptions, applied to all periods included in the measurement, and rolled forward to the measurement date of June 30, 2022:

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. This is based on an average inflation rate of 2.50% and a real rate of return of 4.88%.
Healthcare cost trend rates (ARHCT/RM)	Medical Pre-65 – 6.5% decreasing to an ultimate rate of 4.5% Medical Post-65 – 5.4% decreasing to an ultimate rate of 4.5% Prescription Drugs – 7.5% decreasing to an ultimate rate of 4.5% RDS/EGWP – 7.5% 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

NOTES TO BASIC FINANCIAL STATEMENTS*For the year ended June 30, 2022*

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, 2020 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. The assumptions used in the June 30, 2020, actuarial valuation are the same as those used in the June 30, 2019 valuation, except 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 DB Pension Plan assets.

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, excluding the inflation component of 2.04%, for each major asset class included in the pension plan's target asset allocation as of June 30, 2021 are summarized in the following table:

<u>Asset Class</u>	<u>Long-term Expected Real Rate of Return</u>
Domestic equity	6.63%
Global equity (non-U.S.)	5.41
Intermediate treasuries	0.76
Opportunistic	4.39
Real assets	3.16
Private equity	9.29
Cash equivalents	0.13

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 2.18% as of June 30, 2021.

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:

For the year ended June 30, 2022

NOTES TO BASIC FINANCIAL STATEMENTS

	<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	\$ 33,257,660	\$ 16,450,074	\$ 2,294,161

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	\$ (17,998,902)	\$ (24,980,073)	\$ (30,756,028)
ODD	(192,722)	(192,248)	(192,028)
RM	(233,504)	(632,334)	(930,646)

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 2020 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	\$ (31,405,301)	\$ (24,980,073)	\$ (17,194,443)
RM	(970,860)	(632,334)	(167,121)

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/dr/b/>.

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.

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2022

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 \$1,040,863 for the year ended June 30, 2022.

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 \$439,591 for the year ended June 30, 2022.

Summary of Pension and OPEB accounts by Plan

Pension and OPEB assets, liabilities, and related deferred outflows and inflows as of June 30, 2022 included in the Statement of Net Position (Deficit):

<u>Plan</u>		<u>Deferred Outflows</u>	<u>Net Pension Liability</u>	<u>Deferred Inflows</u>
CBJ PERS - Pension		\$ 7,997,458	\$ 56,676,237	\$ 22,601,218
BRH PERS - Pension		9,616,548	56,951,545	22,711,005
Total of Primary Government		<u>\$ 17,614,006</u>	<u>\$ 113,627,782</u>	<u>\$ 45,312,223</u>
<u>Plan</u>	<u>Net OPEB Asset</u>	<u>Deferred Outflows</u>	<u>Net OPEB Liability</u>	<u>Deferred Inflows</u>
CBJ PERS - OPEB - ARHCT	\$ 39,786,302	\$ 1,060,165	\$ -	\$ 20,748,444
BRH PERS - OPEB - ARHCT	39,990,748	617,387	-	21,126,273
Total ARHCT of Primary Government	79,777,050	1,677,552	-	41,874,717
CBJ PERS - OPEB - ODD	799,204	202,119	-	383,616
BRH PERS - OPEB - ODD	810,820	152,780	-	418,492
Total ODD of Primary Government	1,610,024	354,899	-	802,108
CBJ PERS - OPEB - RM	443,351	1,255,890	-	692,139
BRH PERS - OPEB - RM	581,431	626,001	-	900,282
Total RM of Primary Government	1,024,782	1,881,891	-	1,592,421
Total of Primary Government	<u>\$ 82,411,856</u>	<u>\$ 3,914,342</u>	<u>\$ -</u>	<u>\$ 44,269,246</u>

For the year ended June 30, 2022

NOTES TO BASIC FINANCIAL STATEMENTS**NOTE 13 – NET INVESTMENT IN CAPITAL ASSETS**

The following is a breakdown of the CBJ's net investment in capital assets of June 30, 2022.

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
Land	\$ 40,887,829	20,963,517	61,851,346
Infrastructure in progress	34,195,780	-	34,195,780
Construction in progress	34,298,687	193,780,909	228,079,596
Plant and equipment	564,654,586	803,838,499	1,368,493,085
Infrastructure	<u>269,265,010</u>	<u>-</u>	<u>269,265,010</u>
	943,301,892	1,018,582,925	1,961,884,817
Less: Accumulated depreciation	<u>(506,679,394)</u>	<u>(413,687,287)</u>	<u>(920,366,681)</u>
Net capital assets	436,622,498	604,895,638	1,041,518,136
Unexpended bond proceeds	<u>13,856,766</u>	<u>-</u>	<u>13,856,766</u>
Total invested in capital assets	<u>450,479,264</u>	<u>604,895,638</u>	<u>1,055,374,902</u>
Less:			
Bonds, loans, and contracts due in less than one year	(9,294,963)	(6,237,806)	(15,532,769)
Bonds, loans, and contracts due in more than one year	<u>(61,055,054)</u>	<u>(77,489,314)</u>	<u>(138,544,368)</u>
Total related debt	<u>(70,350,017)</u>	<u>(83,727,120)</u>	<u>(154,077,137)</u>
Net investment in capital assets	<u>\$ 380,129,247</u>	<u>521,168,518</u>	<u>901,297,765</u>

NOTE 14 – COMMITMENTS**Encumbrance Commitments**

As of June 30, 2022, 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	<u>\$ 1,079,300</u>
Total Major Governmental Funds	1,079,300
Total Non-major Governmental Funds	<u>18,476,273</u>
Total Governmental Funds	<u>\$ 19,555,573</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, 2022, follows.

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended June 30, 2022

<u>Project Type</u>	<u>Authorization</u>	<u>Expended to Date</u>	<u>Encumbered</u>	<u>Committed</u>	<u>Required Future Financing</u>
Capital Projects Funds:					
Schools	\$ 8,415,724	4,171,700	1,348,881	2,895,143	-
Roads and Sidewalks	55,867,398	34,195,782	11,489,601	10,457,240	(275,225)
Fire and Safety	3,895,000	538,679	341,942	3,014,379	-
Community Development	37,924,467	18,425,367	2,906,479	16,978,790	(386,170)
Parks and Recreation	<u>36,978,908</u>	<u>11,162,938</u>	<u>2,381,770</u>	<u>23,434,200</u>	<u>-</u>
Total Capital Projects Funds	<u>143,081,497</u>	<u>68,494,466</u>	<u>18,468,673</u>	<u>56,779,752</u>	<u>(661,395)</u>
Enterprise Funds:					
Juneau International Airport	100,414,783	94,080,906	2,046,022	4,291,273	(3,418)
Bartlett Regional Hospital	48,524,286	20,271,395	12,123,317	16,230,207	(100,633)
Area-wide Water Utility	22,659,386	14,589,714	595,420	7,474,252	-
Area-wide Wastewater Utility	58,150,995	34,189,108	2,336,956	21,624,931	-
Boat Harbors	4,156,175	1,299,809	-	2,856,366	-
Dock	<u>36,789,827</u>	<u>29,506,663</u>	<u>3,707,884</u>	<u>3,637,719</u>	<u>(62,439)</u>
Total Enterprise Funds	<u>270,695,452</u>	<u>193,937,595</u>	<u>20,809,599</u>	<u>56,114,748</u>	<u>(166,490)</u>
Totals	<u>\$ 413,776,949</u>	<u>262,432,062</u>	<u>39,278,272</u>	<u>112,894,500</u>	<u>(827,885)</u>

NOTE 15 – 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, and youth activities;
- 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 16 – 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 17 – 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 18 – 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, 2022, 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.

Payments to BRH under the Medicaid and Medicare program are subject to audit. Paid claims could be disallowed upon audit if there is inadequate documentation to substantiate the services provided to Medicaid and Medicare beneficiaries. The amount, if any, of claims which may be disallowed cannot be determined at this time. The Hospital has recorded estimated payments due to Medicare in the statement of net position as due to third party payors, however, actual results could differ from this estimate.

NOTE 19 – 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.

NOTES TO BASIC FINANCIAL STATEMENTS*For the year ended June 30, 2022*

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, 2022, for this bond issue is \$1.97 million. The bonds are term bonds with \$499,546 maturing December 1, 2022, and the remaining \$1,466,480 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 December 31, 2021, is \$634,819.

In the fiscal year end December 31, 2021, Wildflower Court disclosed in its audited financial statements that it was not in compliance with the debt-service coverage requirements defined in the bond indenture. Wildflower Court hired a consultant and implemented recommendations. As of the most recent fiscal year end, December 31, 2021, Wildflower Court was in compliance with all bond requirements. Wildflower Court was granted a waiver for compliance with an indenture requiring a debt-service coverage ratio equal to or greater than 1.15. Wildflower's financial statements may be obtained upon request from them.

NOTE 20 – IMPLEMENTATION OF NEW STANDARDS

During the year ended June 30, 2022, GASB Statements Nos, 87 (Leases), 97 (Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans), and 98 (The Annual Comprehensive Financial Report) went into effect.

GASB Statement No. 87

In the fiscal year ended June 30, 2022, CBJ implemented *GASB Statement No. 87 Leases*. GASB 87 is intended to better meet the needs of financial uses by improving accounting and financial reporting for leases by governments. As a result, CBJ adjusted its lease receivables, capital assets, lease liabilities, and deferred inflows relating to leases. There were not material impacts relating to net position. Leases are further discussed in Note 7, Note 9 and Note 10.

GASB Statement No. 97

GASB 97 is intended to create consistency, comparability, and enhance the relevance of reporting when primary governments are financially responsible for potential component units' pension and OPEB plans. This pronouncement does not currently apply to CBJ though it may apply in the future. Consequently, it was not implemented in FY22.

GASB Statement No. 99

GASB 99 establishes the term *annual comprehensive financial report* and its corresponding acronym *ACFR* to replace the historic terminology that raised concerns about sounding like a racial slur. CBJ Implemented this pronouncement in the year ending June 30, 2021, and it did not have financial impact on the statements.

NOTE 21 – RISK MANAGEMENT

The City and Borough provides risk management services to its various departments including Bartlett Regional Hospital (BRH). 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.

For the year ended June 30, 2022

NOTES TO BASIC FINANCIAL STATEMENTS

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.

Bartlett Regional Hospital (BRH) operations fall outside of the coverage provided under a traditional municipal excess liability policy. BRH 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 is 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 that 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.

Changes in the Fund's claims liability amount in fiscal year 2022 were as follows.

	<u>Beginning Fiscal Year Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claim Payments (Reimbursements)</u>	<u>Ending Fiscal Year Liability</u>
Claim type:				
General liability	\$ 837,000	(74,633)	103,367	659,000
Auto	217,000	75,803	72,803	220,000
Property	882,000	1,001,771	723,771	1,160,000
Workers compensation	2,234,000	387,633	706,633	1,915,000
Health benefits	<u>2,061,000</u>	<u>21,632,836</u>	<u>21,712,836</u>	<u>1,981,000</u>
Totals	<u>\$ 6,231,000</u>	<u>23,023,410</u>	<u>23,319,410</u>	<u>5,935,000</u>

NOTE 22 – COVID**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.

NOTE 23 – RESTATEMENTS

City and Borough of Juneau management decided to dissolve the Waste Management Fund as an enterprise fund and incorporate the program into the Recycle Works and the fund the program with general fund. This caused the beginning net position for the general fund the associated combining statements to be restated by \$764,199 and the beginning net position for the combined enterprise funds to be reduced by 1,604,862.

In FY21 Bartlett Regional Hospital restated its beginning balance due to the implementation of GASB 87. The implementation resulted in an increase of \$14,419 to the beginning balance.

In FY21 an accounting error was made in the process of accounting for the Parks and Recreation Non Major Capital Project Funds. An adjustment was made necessitating the beginning balance for FY22 be reduced by \$1,535.

Likewise, in FY21 an accounting error was made in the process of accounting for Bartlett Regional Hospital, an Enterprise Fund. An adjustment was made necessitating the beginning balance for FY22 be increased by \$14,419.

In FY21 an error was made when the purchase of a platform fire truck was accounted for as an expense in Central Equipment rather than as prepayment for an asset that would take multiple years to be delivered. The restatement increases the FY22 beginning net position for Central Equipment and the Combined Internal Service Fund by \$95,190.

NOTE 24 – DEFICIT FUND BALANCE

For the fiscal year ended June 30, 2022, the General Debt Service Fund was authorized by the Assembly to end the fiscal year with an excess of expenditures over other financing sources with the corrective action of the fund balance becoming positive in the following fiscal year when State of Alaska reimbursed CBJ for multiple years of school debt projects. The FY22 deficit position for the General Debt Service Fund was \$684,801.

For the fiscal year ended June 30, 2022, the Pandemic Response Fund was authorized to end with an excess of expenditures over revenues with the knowledge that the remaining federal revenues authorized to pay for the city's expenditures would be provided in FY23.

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, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Positive (Negative)
REVENUES				
Taxes	\$ 50,659,600	50,659,600	49,788,903	(870,697)
State sources	3,312,300	6,011,165	5,421,365	(589,800)
Federal sources	3,429,000	3,568,908	3,674,788	105,880
Charges for services	3,437,100	3,437,100	3,569,935	132,835
Contracted services	1,867,300	2,337,300	2,536,393	199,093
Licenses, permits, and fees	803,600	803,600	939,316	135,716
Sales and repayment of loans	31,500	31,500	45,836	14,336
Fines and forfeitures	258,000	258,000	346,601	88,601
Investment and interest income (loss)	1,739,900	1,739,900	(3,696,479)	(5,436,379)
Rentals and leases	427,600	427,600	518,718	91,118
Special assessments	37,900	37,900	35,111	(2,789)
Donations and contributions	100,400	100,400	63,715	(36,685)
Other	228,100	265,299	1,166,995	901,696
Total revenues	<u>66,332,300</u>	<u>69,678,272</u>	<u>64,411,197</u>	<u>(5,267,075)</u>
EXPENDITURES				
Legislative	3,864,600	6,285,819	6,082,589	203,230
Legal	1,989,200	2,070,138	1,925,388	144,750
Administration	5,568,400	6,159,385	5,725,093	434,292
Education	29,336,100	29,346,100	29,346,100	-
Finance	3,868,400	4,161,547	3,699,329	462,218
Engineering	295,900	467,220	976,686	(509,466)
Libraries	3,711,100	3,876,288	3,521,029	355,259
Social services	1,565,700	1,736,300	1,667,910	68,390
Parks and recreation	9,512,100	9,771,913	8,884,440	887,473
Community development and lands management	3,113,600	3,372,710	3,036,655	336,055
Public safety	30,263,500	31,941,885	29,153,556	2,788,329
Public works	7,793,400	7,957,833	7,857,229	100,604
Public transportation	7,133,800	7,365,061	7,085,950	279,111
Tourism and conventions	589,800	589,800	563,154	26,646
Total expenditures	<u>108,605,600</u>	<u>115,101,999</u>	<u>109,525,108</u>	<u>5,576,891</u>
Excess (deficiency) of revenues over expenditures	<u>(42,273,300)</u>	<u>(45,423,727)</u>	<u>(45,113,911)</u>	<u>309,816</u>
OTHER FINANCING SOURCES (USES)				
Transfers from:				
Special Revenue Funds	44,529,000	62,600,258	62,600,258	-
Permanent Fund	100,500	100,500	100,500	-
Enterprise Funds	579,100	100	-	(100)
Transfers to:				
Special Revenue Funds	(1,025,000)	(7,275,000)	(7,275,000)	-
Debt Service Fund	(2,546,600)	(824,800)	(824,800)	-
Enterprise Funds	-	(7,500,000)	(7,500,000)	-
Capital Project Funds	-	(23,250,000)	(23,250,000)	-
Total other financing sources (uses)	<u>41,637,000</u>	<u>23,851,058</u>	<u>23,850,958</u>	<u>(100)</u>
Net change in fund balance - budgetary basis	\$ <u>(636,300)</u>	<u>(21,572,669)</u>	<u>(21,262,953)</u>	<u>309,716</u>
Reconciliation to generally accepted accounting principles:				
Encumbrances at end of year			1,079,300	
Change in compensated absences, assignment of fund balance			(436,354)	
Fund balances at beginning of year - GAAP basis			43,284,143	
Restatement*			764,199	
Fund balance at end of year - GAAP basis			<u>\$ 23,428,335</u>	

*See Note 23 to the Financial Statements regarding the restatement of the beginning net position.

Sales Tax - Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual*For the year ended June 30, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
General sales tax	\$ 44,990,000	45,365,200	52,438,649	7,073,449
Liquor and marijuana tax - 3%	890,000	890,000	1,436,918	546,918
Miscellaneous	14,500	14,500	14,830	330
Total revenues	45,894,500	46,269,700	53,890,397	7,620,697
EXPENDITURES - Finance				
Excess of revenues over expenditures	628,300	1,003,500	1,002,200	1,300
	45,266,200	45,266,200	52,888,197	7,621,997
OTHER FINANCING SOURCES (USES):				
Transfers to:				
General Fund	(29,126,500)	(29,126,500)	(29,126,500)	-
Special Revenue Funds:				
Affordable Housing	(400,000)	(400,000)	(400,000)	-
Capital Projects Funds	(16,500,000)	(16,500,000)	(16,500,000)	-
Enterprise Funds:				
Capital Projects	(4,300,000)	(4,300,000)	(4,300,000)	-
Total other financing sources (uses)	(50,326,500)	(50,326,500)	(50,326,500)	-
Net change in fund balance	\$ (5,060,300)	(5,060,300)	2,561,697	7,621,997
Fund balance at beginning of year			8,019,715	
Fund balance at end of year			\$ 10,581,412	

Pandemic Response - Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the year ended June 30, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
State sources	\$ 686,600	756,600	1,367,139	610,539
Federal sources	9,973,300	9,973,300	29,405,040	19,431,740
Total revenues	10,659,900	10,729,900	30,772,179	20,042,279
EXPENDITURES - Public Safety	736,600	2,741,867	2,741,869	(2)
Excess of revenues over expenditures	9,923,300	7,988,033	28,030,310	20,042,277
OTHER FINANCING SOURCES (USES):				
Transfers from:				
General Fund	50,000	1,000,000	1,000,000	-
Transfers to:				
General Fund	(9,973,300)	(27,852,258)	(27,852,258)	-
Enterprise Fund - Harbors	-	(116,484)	(116,484)	-
Total other financing sources (uses)	(9,923,300)	(26,968,742)	(26,968,742)	-
Net change in fund balance	\$ -	(18,980,709)	1,061,568	20,042,277
Fund balance at beginning of year			(2,935,845)	
GAAP basis adjustments:				
Change in compensated absences, assignment of fund balance			(9,190)	
Fund balance at end of year			\$ (1,883,467)	

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>2021</u>	<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)	3.10%	2.41%	2.38%	2.56%	2.27%	2.67%	2.12%	1.56%
City's proportionate share of the net pension liability (asset)	\$ 113,627,782	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>15,390,963</u>	<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>129,018,745</u>	<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	\$ 83,149,378	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	136.65%	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	76.45%	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>2022</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>
Contractually required contribution	\$ 11,902,668	12,374,385	9,990,266	9,898,749	10,403,325	8,902,917 !	5,829,272 !+	5,522,795 !+	5,076,848 !+	3,865,222 !+
Contributions in relation to the contractually required contribution	<u>11,902,668</u>	<u>12,374,385</u>	<u>9,990,266</u>	<u>9,898,749</u>	<u>10,403,325</u>	<u>8,902,917</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>	<u>-</u>
City's covered payroll	\$ 87,193,772	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	13.65%	14.88%	12.44%	13.09%	13.97%	12.42%	8.65%	8.14%	7.79%	5.97%

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

! Amounts restated to correctly reflect information for Bartlett Regional Hospital.

+ Amounts only reflect contributions for Tiers I - III.

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 2021	Alaska Retiree Heathcare Trust 2020	Alaska Retiree Heathcare Trust 2019	Alaska Retiree Heathcare Trust 2018	Alaska Retiree Heathcare Trust 2017	Occupational Death and Disability Plan 2021	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)	3.11%	2.70%	2.38%	2.56%	2.27%	3.65%	3.59%	3.39%	3.76%	3.73%
City's proportionate share of the net OPEB liability (asset)	\$ (79,790,482)	(10,900,571)	3,532,480	26,253,869	19,159,632	(1,610,024)	(988,314)	(822,150)	(730,034)	(529,692)
State's proportionate share of the net OPEB liability (asset) associated with the City	<u>(10,445,376)</u>	<u>(4,522,126)</u>	<u>1,404,543</u>	<u>7,621,716</u>	<u>7,142,587</u>	-	-	-	-	-
Total net OPEB liability (asset)	\$ <u>(90,235,858)</u>	<u>(15,422,697)</u>	<u>4,937,023</u>	<u>33,875,585</u>	<u>26,302,219</u>	<u>(1,610,024)</u>	<u>(988,314)</u>	<u>(822,150)</u>	<u>(730,034)</u>	<u>(529,692)</u>
City's covered payroll	\$ 83,149,378	80,308,708	75,631,197	74,481,331	71,697,012	51,654,834	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	-95.96%	-13.57%	4.67%	35.25%	26.72%	-3.12%	-1.89%	-1.62%	-1.44%	-1.05%
Plan fiduciary net position as a percentage of total OPEB liability	135.54%	106.15%	98.13%	88.12%	89.68%	374.22%	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 2021	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)	3.82%	3.81%	3.63%	3.76%	3.73%
City's proportionate share of the net OPEB liability (asset)	\$ (1,024,782)	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>\$ (1,024,782)</u>	<u>269,937</u>	<u>868,308</u>	<u>477,895</u>	<u>194,682</u>
City's covered payroll	\$ 51,654,834	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	-1.98%	0.52%	1.71%	0.95%	0.38%
Plan fiduciary net position as a percentage of total OPEB liability	115.10%	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 **

	Alaska Retiree Heathcare Trust 2022	Alaska Retiree Heathcare Trust 2021	Alaska Retiree Heathcare Trust 2020	Alaska Retiree Heathcare Trust 2019	Alaska Retiree Heathcare Trust 2018	Occupational Death and Disability Plan 2022	Occupational Death and Disability Plan 2021	Occupational Death and Disability Plan 2020	Occupational Death and Disability Plan 2019	Occupational Death and Disability Plan 2018
Contractually required contribution	\$ 1,677,552	790,875	2,870,311	2,618,875	2,260,140	287,293	266,724	240,111	218,724	117,883
Contributions in relation to the contractually required contribution	<u>1,677,552</u>	<u>790,875</u>	<u>2,870,311</u>	<u>2,618,875</u>	<u>2,260,140</u>	<u>287,293</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>	<u>-</u>	<u>-</u>
City's covered payroll	\$ 87,193,772	83,149,378	80,308,708	75,631,197	74,481,331	52,420,464	51,654,834	52,255,146	50,696,356	50,556,268 !
Contributions as a percentage of covered payroll	1.92%	0.95%	3.57%	3.46%	3.03%	0.55%	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 **

	<u>Retiree Medical Plan 2022</u>	<u>Retiree Medical Plan 2021</u>	<u>Retiree Medical Plan 2020</u>	<u>Retiree Medical Plan 2019</u>	<u>Retiree Medical Plan 2018</u>
Contractually required contribution	\$ 1,445,489	1,430,439	1,372,938	1,032,049	992,326
Contributions in relation to the contractually required contribution	<u>1,445,489</u>	<u>1,430,439</u>	<u>1,372,938</u>	<u>1,032,049</u>	<u>992,326</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
City's covered payroll	\$ 52,420,464	51,654,834	52,255,146	50,696,356	50,556,268 !
Contributions as a percentage of covered payroll	2.76%	2.77%	2.63%	2.04%	1.96%

* 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, 2022

	Special Revenue Funds	Capital Projects Funds	Jensen-Olson Arboretum Permanent Fund	Totals
ASSETS				
Equity in central treasury	\$ 15,291,390	-	-	15,291,390
Receivables, net of allowance for doubtful accounts:				
Taxes	1,404,207	-	-	1,404,207
Accounts	1,887,800	-	-	1,887,800
Notes receivable	885,555	-	-	885,555
Inventories	257,611	-	-	257,611
Prepaid items	4,891	-	-	4,891
Equity in joint ventures	7,477	-	-	7,477
Restricted assets:				
Equity in central treasury	-	75,964,291	2,680,242	78,644,533
Receivables:				
State of Alaska	-	1,165,308	-	1,165,308
Total assets	\$ 19,738,931	77,129,599	2,680,242	99,548,772
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 59,944	-	-	59,944
Accrued salaries, payroll taxes, and withholdings payable	74,359	-	-	74,359
Accrued and other liabilities	10,000	-	-	10,000
Unearned revenue	2,720,736	500,000	-	3,220,736
Advance from General Fund	5,631,841	-	-	5,631,841
Payable from restricted assets:				
Accounts and contracts payable	-	4,643,934	-	4,643,934
Total liabilities	8,496,880	5,143,934	-	13,640,814
Deferred inflows of resources	1,017,339	-	-	1,017,339
Total liabilities and deferred inflows of resources	9,514,219	5,143,934	-	14,658,153
FUND BALANCES				
Nonspendable:				
Inventory	257,611	-	-	257,611
Prepaid items	4,891	-	-	4,891
Jensen-Olson Permanent Fund	-	-	2,097,159	2,097,159
Restricted for:				
Capital improvements	-	71,985,665	-	71,985,665
Other purposes	188,201	-	-	188,201
Jensen-Olson Permanent Fund	-	-	583,083	583,083
Committed to:				
Notes receivable	10,273	-	-	10,273
Other purposes	12,719,414	-	-	12,719,414
Assigned to:				
Subsequent year expenditures	1,111,300	-	-	1,111,300
Compensated absences	56,705	-	-	56,705
Unassigned	(4,123,683)	-	-	(4,123,683)
Total fund balances	10,224,712	71,985,665	2,680,242	84,890,619
Total liabilities, deferred inflows of resources, and fund balances	\$ 19,738,931	77,129,599	2,680,242	99,548,772

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

June 30, 2022

	Special Revenue Funds	Capital Projects Funds	Jensen-Olson Arboretum Permanent Fund	Totals
REVENUES				
Taxes	\$ 5,492,948	-	-	5,492,948
State sources	58,464	1,585,747	-	1,644,211
Federal sources	-	8,799	-	8,799
Charges for services	3,246,666	-	-	3,246,666
Contracted services	31,166	-	-	31,166
Licenses, permits, and fees	2,818,155	-	-	2,818,155
Sales and repayment of loans	1,991,971	-	-	1,991,971
Fines and forfeitures	5,088	-	-	5,088
Investment and interest income	81,221	-	-	81,221
Rentals and leases	941,482	-	10,562	952,044
Donations and contributions	75,000	-	-	75,000
Other	-	5,019	-	5,019
Total revenues	<u>14,742,161</u>	<u>1,599,565</u>	<u>10,562</u>	<u>16,352,288</u>
EXPENDITURES				
Finance	85,101	-	-	85,101
Libraries	77,498	-	-	77,498
Parks and recreation	3,005,968	-	-	3,005,968
Community development and lands management	586,850	-	-	586,850
Affordable housing	347,301	-	-	347,301
Public transportation	633,574	-	-	633,574
Tourism and conventions	15,100	-	-	15,100
Capital projects	-	20,629,351	-	20,629,351
Total expenditures	<u>4,751,392</u>	<u>20,629,351</u>	<u>-</u>	<u>25,380,743</u>
Excess (deficiency) of revenues over expenditures	<u>9,990,769</u>	<u>(19,029,786)</u>	<u>10,562</u>	<u>(9,028,455)</u>
OTHER FINANCING SOURCES (USES)				
Investment and interest (loss)	-	-	(351,198)	(351,198)
Transfers from other funds	6,781,620	40,615,724	-	47,397,344
Transfers to other funds	<u>(9,511,300)</u>	<u>(115,724)</u>	<u>(100,500)</u>	<u>(9,727,524)</u>
Total other financing sources (uses)	<u>(2,729,680)</u>	<u>40,500,000</u>	<u>(451,698)</u>	<u>37,318,622</u>
Net change in fund balances	7,261,089	21,470,214	(441,136)	28,290,167
Fund balances at beginning of year	2,963,623	50,516,986	3,121,378	56,601,987
Restatement*	-	(1,535)	-	(1,535)
Fund balances at end of year	<u>\$ 10,224,712</u>	<u>71,985,665</u>	<u>2,680,242</u>	<u>84,890,619</u>

*See Footnote 23 of the Notes to the Financial Statements.

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, 2022. 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 FUNDS

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 Response – 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

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 Travel Juneau.

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 – This fund has been fully expended and dissolved and revenues expended on designated 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, 2022

	<u>Lands</u>	<u>Hotel Tax</u>	<u>Tobacco Excise Tax</u>	<u>Library Minor Contributions</u>
ASSETS				
Equity in central treasury	\$ 5,101,057	1,033,253	-	-
Receivables, net of allowance for doubtful accounts:				
Taxes	-	667,933	736,274	-
Accounts	82,750	-	-	-
Notes receivable	875,282	-	-	-
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Equity in joint ventures	7,477	-	-	-
Total assets	<u>\$ 6,066,566</u>	<u>1,701,186</u>	<u>736,274</u>	<u>-</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 13,255	-	-	-
Accrued salaries, payroll taxes, and withholdings payable	16,167	-	-	-
Accrued and other liabilities	10,000	-	-	-
Unearned revenues	-	-	-	-
Advance from General Fund	-	-	379,906	-
Total liabilities	39,422	-	379,906	-
Deferred inflows of resources	1,007,066	-	-	-
Total liabilities and deferred inflows of resources	<u>1,046,488</u>	<u>-</u>	<u>379,906</u>	<u>-</u>
FUND BALANCES (DEFICITS)				
Nonspendable:				
Inventory	-	-	-	-
Prepaid items	-	-	-	-
Restricted for:				
Other purposes	7,477	-	-	-
Committed to:				
Notes receivable	-	-	-	-
Other purposes	4,684,006	1,646,786	347,068	-
Assigned to:				
Subsequent year expenditures	277,300	54,400	9,300	-
Compensated absences	51,295	-	-	-
Unassigned	-	-	-	-
Total fund balances (deficits)	<u>5,020,078</u>	<u>1,701,186</u>	<u>356,368</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 6,066,566</u>	<u>1,701,186</u>	<u>736,274</u>	<u>-</u>

<u>Eaglecrest</u>	<u>Downtown Parking</u>	<u>Port Development</u>	<u>Affordable Housing</u>	<u>Marine Passenger Fee</u>	<u>Totals</u>
92,078	480,625	2,120,076	6,464,301	-	15,291,390
-	-	-	-	-	1,404,207
3,040	5,500	668,258	-	1,128,252	1,887,800
-	-	-	10,273	-	885,555
257,611	-	-	-	-	257,611
4,891	-	-	-	-	4,891
-	-	-	-	-	7,477
<u>357,620</u>	<u>486,125</u>	<u>2,788,334</u>	<u>6,474,574</u>	<u>1,128,252</u>	<u>19,738,931</u>
31,516	9,173	-	6,000	-	59,944
58,192	-	-	-	-	74,359
-	-	-	-	-	10,000
-	113,126	2,607,610	-	-	2,720,736
-	-	-	-	5,251,935	5,631,841
89,708	122,299	2,607,610	6,000	5,251,935	8,496,880
-	-	-	10,273	-	1,017,339
<u>89,708</u>	<u>122,299</u>	<u>2,607,610</u>	<u>16,273</u>	<u>5,251,935</u>	<u>9,514,219</u>
257,611	-	-	-	-	257,611
4,891	-	-	-	-	4,891
-	-	180,724	-	-	188,201
-	-	-	10,273	-	10,273
-	178,226	-	5,863,328	-	12,719,414
-	185,600	-	584,700	-	1,111,300
5,410	-	-	-	-	56,705
-	-	-	-	(4,123,683)	(4,123,683)
<u>267,912</u>	<u>363,826</u>	<u>180,724</u>	<u>6,458,301</u>	<u>(4,123,683)</u>	<u>10,224,712</u>
<u>357,620</u>	<u>486,125</u>	<u>2,788,334</u>	<u>6,474,574</u>	<u>1,128,252</u>	<u>19,738,931</u>

Non-Major Special Revenue Funds**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances***For the year ended June 30, 2022*

	<u>Lands</u>	<u>Hotel Tax</u>	<u>Tobacco Excise Tax</u>	<u>Library Minor Contributions</u>
REVENUES				
Taxes	\$ -	2,583,590	2,909,358	-
State sources	13,857	-	-	-
Charges for services	-	-	-	-
Contracted services	7,026	-	-	-
Licenses, permits, and fees	31	-	-	-
Sales and repayment of loans	1,912,870	-	-	-
Fines and forfeitures	-	-	-	-
Investment and interest income	80,962	-	-	-
Rentals and leases	253,048	-	-	-
Donations and contributions	-	-	-	-
Total revenues	<u>2,267,794</u>	<u>2,583,590</u>	<u>2,909,358</u>	<u>-</u>
EXPENDITURES				
Finance	-	26,600	58,501	-
Libraries	-	-	-	77,498
Parks and recreation	-	-	-	-
Community development and lands management	586,850	-	-	-
Affordable housing	-	-	-	-
Public transportation	-	-	-	-
Tourism and conventions	-	-	-	-
Total expenditures	<u>586,850</u>	<u>26,600</u>	<u>58,501</u>	<u>77,498</u>
Excess (deficiency) of revenues over expenditures	<u>1,680,944</u>	<u>2,556,990</u>	<u>2,850,857</u>	<u>(77,498)</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	-	-	-	-
Transfers to other funds	(750,000)	(1,250,000)	(2,672,900)	-
Total other financing sources (uses)	<u>(750,000)</u>	<u>(1,250,000)</u>	<u>(2,672,900)</u>	<u>-</u>
Net change in fund balances	930,944	1,306,990	177,957	(77,498)
Fund balances (deficits) at beginning of year	<u>4,089,134</u>	<u>394,196</u>	<u>178,411</u>	<u>77,498</u>
Fund balances (deficits) at end of year	<u>\$ 5,020,078</u>	<u>1,701,186</u>	<u>356,368</u>	<u>-</u>

<u>Eaglecrest</u>	<u>Downtown Parking</u>	<u>Port Development</u>	<u>Affordable Housing</u>	<u>Marine Passenger Fee</u>	<u>Totals</u>
-	-	-	-	-	5,492,948
44,607	-	-	-	-	58,464
1,689,582	111	1,556,973	-	-	3,246,666
24,140	-	-	-	-	31,166
177,039	-	-	-	2,641,085	2,818,155
63,919	-	-	15,182	-	1,991,971
-	5,088	-	-	-	5,088
-	-	-	259	-	81,221
258,907	429,527	-	-	-	941,482
75,000	-	-	-	-	75,000
<u>2,333,194</u>	<u>434,726</u>	<u>1,556,973</u>	<u>15,441</u>	<u>2,641,085</u>	<u>14,742,161</u>
-	-	-	-	-	85,101
-	-	-	-	-	77,498
3,005,968	-	-	-	-	3,005,968
-	-	-	-	-	586,850
-	-	-	347,301	-	347,301
-	633,574	-	-	-	633,574
-	-	7,600	-	7,500	15,100
<u>3,005,968</u>	<u>633,574</u>	<u>7,600</u>	<u>347,301</u>	<u>7,500</u>	<u>4,751,392</u>
<u>(672,774)</u>	<u>(198,848)</u>	<u>1,549,373</u>	<u>(331,860)</u>	<u>2,633,585</u>	<u>9,990,769</u>
875,000	400,000	-	5,400,000	106,620	6,781,620
-	-	(1,883,000)	-	(2,955,400)	(9,511,300)
<u>875,000</u>	<u>400,000</u>	<u>(1,883,000)</u>	<u>5,400,000</u>	<u>(2,848,780)</u>	<u>(2,729,680)</u>
202,226	201,152	(333,627)	5,068,140	(215,195)	7,261,089
65,686	162,674	514,351	1,390,161	(3,908,488)	2,963,623
<u>267,912</u>	<u>363,826</u>	<u>180,724</u>	<u>6,458,301</u>	<u>(4,123,683)</u>	<u>10,224,712</u>

Non-Major Special Revenue Fund – Lands**Statement of Revenues, Expenditures, and Changes in Fund Balance***For the year ended June 30, 2022*

REVENUES:	
State sources	\$ 13,857
Contracted services	7,026
Licenses, permits, and fees	31
Sales and repayment of loans	1,912,870
Investment and interest income	80,962
Rentals and leases	<u>253,048</u>
Total revenues	2,267,794
EXPENDITURES - Lands management	<u>586,850</u>
Excess of revenues over expenditures	<u>1,680,944</u>
OTHER FINANCING SOURCES (USES):	
Transfers to:	
Capital Projects Funds	<u>(750,000)</u>
Total other financing sources (uses)	<u>(750,000)</u>
Net change in fund balance	930,944
Fund balance at beginning of year	<u>4,089,134</u>
Fund balance at end of year	<u>\$ 5,020,078</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, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
State sources	\$ -	13,857	13,857	-
Contracted services	8,000	8,000	7,026	(974)
Licenses, permits, and fees	3,000	3,000	31	(2,969)
Sales and repayment of loans	494,800	479,800	1,912,870	1,433,070
Investment and interest income	220,700	220,700	80,962	(139,738)
Rentals and leases	278,200	278,200	253,048	(25,152)
Total revenues	1,004,700	1,003,557	2,267,794	1,264,237
EXPENDITURES - Lands management	988,800	1,026,857	603,116	423,741
Excess of revenues over expenditures	15,900	(23,300)	1,664,678	1,687,978
OTHER FINANCING SOURCES (USES):				
Transfers to:				
Capital Projects Funds	(750,000)	(750,000)	(750,000)	-
Total other financing sources (uses)	(750,000)	(750,000)	(750,000)	-
Net change in fund balance	\$ (734,100)	(773,300)	914,678	1,687,978
Fund balance at beginning of year			4,089,134	
GAAP basis adjustments:				
Encumbrances at end of year			7,500	
Change in compensated absences			8,766	
Fund balance at end of year			\$ 5,020,078	

Non-Major Special Revenue Fund – Hotel Tax**Statement of Revenues, Expenditures, and Changes in Fund Balance***For the year ended June 30, 2022*

REVENUES - Hotel tax	\$ 2,583,590
EXPENDITURES - Finance	<u>26,600</u>
Excess of revenues over expenditures	<u>2,556,990</u>
OTHER FINANCING SOURCES (USES):	
Transfers to:	
General Fund	(972,300)
Debt Service Funds	<u>(277,700)</u>
Total other financing sources (uses)	<u>(1,250,000)</u>
Net change in fund balance	1,306,990
Fund balance at beginning of year	<u>394,196</u>
Fund balance (deficit) at end of year	<u><u>\$ 1,701,186</u></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, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES - Hotel tax	\$ 1,250,000	1,250,000	2,583,590	1,333,590
EXPENDITURES - Finance	<u>26,600</u>	<u>26,600</u>	<u>26,600</u>	<u>-</u>
Excess of revenues over expenditures	<u>1,223,400</u>	<u>1,223,400</u>	<u>2,556,990</u>	<u>1,333,590</u>
OTHER FINANCING SOURCES (USES):				
Transfers to:				
General Fund	(972,300)	(972,300)	(972,300)	-
Debt Service Funds	<u>(277,700)</u>	<u>(277,700)</u>	<u>(277,700)</u>	<u>-</u>
Total other financing sources (uses)	<u>(1,250,000)</u>	<u>(1,250,000)</u>	<u>(1,250,000)</u>	<u>-</u>
Net change in fund balance	\$ <u>(26,600)</u>	<u>(26,600)</u>	1,306,990	<u>1,333,590</u>
Fund balance at beginning of year			<u>394,196</u>	
Fund balance (deficit) at end of year			\$ <u>1,701,186</u>	

Non-Major Special Revenue Fund – Tobacco Excise Tax**Statement of Revenues, Expenditures, and Changes in Fund Balance***For the year ended June 30, 2022*

REVENUES - Tobacco excise tax	\$ 2,909,358
EXPENDITURES - Finance	<u>58,501</u>
Excess of revenues over expenditures	<u>2,850,857</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	177,957
Fund balance at beginning of year	<u>178,411</u>
Fund balance at end of year	<u><u>\$ 356,368</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, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES - Tobacco excise tax	\$ 2,700,000	2,700,000	2,909,358	209,358
EXPENDITURES - Finance	58,500	58,500	58,501	(1)
Excess of revenues over expenditures	2,641,500	2,641,500	2,850,857	209,357
OTHER FINANCING SOURCES (USES):				
Transfers to:				
General Fund	(2,154,900)	(2,154,900)	(2,154,900)	-
Enterprise Funds:				
Bartlett Regional Hospital	(518,000)	(518,000)	(518,000)	-
Total other financing sources (uses)	(2,672,900)	(2,672,900)	(2,672,900)	-
Net change in fund balance	\$ (31,400)	(31,400)	177,957	209,357
Fund balance at beginning of year			178,411	
Fund balance at end of year			\$ 356,368	

Non-Major Special Revenue Fund – Library Minor Contributions

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the year ended June 30, 2022

REVENUES - Donations and contributions	\$	-
EXPENDITURES - Libraries		<u>77,498</u>
Deficiency of revenues over expenditures		(77,498)
Fund balance at beginning of year		<u>77,498</u>
Fund balance at end of year	\$	<u><u>-</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, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES - Donations and contributions	\$ -	-	-	-
EXPENDITURES - Libraries	<u>38,700</u>	<u>77,498</u>	<u>77,498</u>	-
Deficiency of revenues over expenditures	\$ <u>(38,700)</u>	<u>(77,498)</u>	(77,498)	-
Fund balance at beginning of year			<u>77,498</u>	
Fund balance at end of year			\$ <u>-</u>	

Non-Major Special Revenue Fund – Eaglecrest**Statement of Revenues, Expenditures, and Changes in Fund Balance***For the year ended June 30, 2022*

REVENUES:	
State sources	\$ 44,607
Charges for services	1,689,582
Contracted services	24,140
Licenses, permits, and fees	177,039
Sales	63,919
Rentals and leases	258,907
Donations and contributions	<u>75,000</u>
Total revenues	2,333,194
EXPENDITURES - Recreation	<u>3,005,968</u>
Deficiency of revenues over expenditures	<u>(672,774)</u>
OTHER FINANCING SOURCES (USES):	
Transfers from:	
General Fund	<u>875,000</u>
Total other financing sources (uses)	<u>875,000</u>
Net change in fund balance	202,226
Fund balance at beginning of year	<u>65,686</u>
Fund balance at end of year	<u><u>\$ 267,912</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, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
State sources	\$ -	44,607	44,607	-
Charges for services	1,458,000	1,462,000	1,689,582	227,582
Contracted services	-	-	24,140	24,140
Licenses, permits, and fees	287,900	287,900	177,039	(110,861)
Sales	58,000	58,000	63,919	5,919
Rentals and leases	229,000	229,000	258,907	29,907
Donations and contributions	100,000	100,000	75,000	(25,000)
Total revenues	2,132,900	2,181,507	2,333,194	151,687
EXPENDITURES - Recreation	2,908,900	3,060,007	3,006,068	53,939
Deficiency of revenues over expenditures	(776,000)	(878,500)	(672,874)	205,626
OTHER FINANCING SOURCES (USES):				
Transfers from:				
General Fund	875,000	875,000	875,000	-
Total other financing sources (uses)	875,000	875,000	875,000	-
Net change in fund balance	\$ 99,000	(3,500)	202,126	205,626
Reconciliation to GAAP:				
Encumbrances at end of year			100	
Fund balance at beginning of year - GAAP Basis			65,686	
Fund balance at end of year			\$ 267,912	

Non-Major Special Revenue Fund – Downtown Parking**Statement of Revenues, Expenditures, and Changes in Fund Balance***For the year ended June 30, 2022*

REVENUES:	
Charges for services	\$ 111
Fines and forfeitures	5,088
Rentals and leases	<u>429,527</u>
Total revenues	434,726
EXPENDITURES - Public transportation	<u>633,574</u>
Deficiency of revenues over expenditures	<u>(198,848)</u>
OTHER FINANCING SOURCES (USES):	
Transfers from:	
General Fund	<u>400,000</u>
Total other financing sources (uses)	<u>400,000</u>
Net change in fund balance	201,152
Fund balance at beginning of year	<u>162,674</u>
Fund balance at end of year	<u><u>\$ 363,826</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, 2022*

	Budgeted Amounts		Actual	Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Charges for services	\$ 2,200	2,200	111	(2,089)
Fines and forfeitures	8,900	8,900	5,088	(3,812)
Rentals and leases	<u>309,000</u>	<u>309,000</u>	<u>429,527</u>	<u>120,527</u>
Total revenues	320,100	320,100	434,726	114,626
EXPENDITURES - Public transportation	<u>672,500</u>	<u>686,900</u>	<u>633,574</u>	<u>53,326</u>
Deficiency of revenues over expenditures	<u>(352,400)</u>	<u>(366,800)</u>	<u>(198,848)</u>	<u>167,952</u>
OTHER FINANCING SOURCES (USES):				
Transfers from:				
General Fund	<u>100,000</u>	<u>400,000</u>	<u>400,000</u>	<u>-</u>
Total other financing sources (uses)	<u>100,000</u>	<u>400,000</u>	<u>400,000</u>	<u>-</u>
Net change in fund balance	<u>\$ (252,400)</u>	<u>33,200</u>	201,152	<u>167,952</u>
Fund balance at beginning of year			<u>162,674</u>	
Fund balance at end of year			<u>\$ 363,826</u>	

Non-Major Special Revenue Fund – Port Development**Statement of Revenues, Expenditures, and Changes in Fund Balance***For the year ended June 30, 2022*

REVENUES	
Charge for services	\$ <u>1,556,973</u>
Total revenues	1,556,973
EXPENDITURES - Tourism and conventions	
	<u>7,600</u>
Excess of revenues over expenditures	<u>1,549,373</u>
OTHER FINANCING SOURCES (USES):	
Transfers to -	
Debt Service Fund	<u>(1,883,000)</u>
Total other financing sources (uses)	<u>(1,883,000)</u>
Net change in fund balance	(333,627)
Fund balance at beginning of year	<u>514,351</u>
Fund balance at end of year	\$ <u><u>180,724</u></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, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Charge for services	\$ 1,500,000	1,500,000	1,556,973	56,973
Total revenues	1,500,000	1,500,000	1,556,973	56,973
EXPENDITURES - Tourism and conventions	7,600	7,600	7,600	-
Excess of revenues over expenditures	1,492,400	1,492,400	1,549,373	56,973
OTHER FINANCING SOURCES (USES):				
Transfers to -				
Debt Service Fund	(2,027,700)	(1,883,000)	(1,883,000)	-
Total other financing sources (uses)	(2,027,700)	(1,883,000)	(1,883,000)	-
Net change in fund balance	\$ (535,300)	(390,600)	(333,627)	56,973
Fund balance at beginning of year			514,351	
Fund balance at end of year			\$ 180,724	

Non-Major Special Revenue Fund – Affordable Housing**Statement of Revenues, Expenditures, and Changes in Fund Balance***For the year ended June 30, 2022*

REVENUES:	
Sales and repayment of loans	\$ 15,182
Investment and interest income	<u>259</u>
Total revenues	15,441
EXPENDITURES - Affordable housing	<u>347,301</u>
Deficiency of revenues over expenditures	(331,860)
OTHER FINANCING SOURCES (USES):	
Transfers from:	
General Fund	5,000,000
Special Revenue Funds:	
Sales Tax	<u>400,000</u>
Total other financing sources (uses)	<u>5,400,000</u>
Net change in fund balance	5,068,140
Fund balance at beginning of year	<u>1,390,161</u>
Fund balance at end of year	<u><u>\$ 6,458,301</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, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Sales and repayment of loans	\$ 19,000	19,000	15,182	(3,818)
Investment and interest income	700	700	259	(441)
Total revenues	19,700	19,700	15,441	(4,259)
EXPENDITURES - Affordable housing				
	837,300	837,300	347,301	489,999
Deficiency of revenues over expenditures	(817,600)	(817,600)	(331,860)	485,740
OTHER FINANCING SOURCES (USES):				
Transfers from:				
General Fund	-	5,000,000	5,000,000	-
Special Revenue Funds:				
Sales Tax	400,000	400,000	400,000	-
Total other financing sources (uses)	400,000	5,400,000	5,400,000	-
Net change in fund balance	\$ (417,600)	4,582,400	5,068,140	485,740
Fund balance at beginning of year			1,390,161	
Fund balance at end of year			\$ 6,458,301	

Non-Major Special Revenue Fund – Marine Passenger Fee**Statement of Revenues, Expenditures, and Changes in Fund Balance***For the year ended June 30, 2022*

REVENUES - Licenses, permits, and fees	\$ 2,641,085
EXPENDITURES - Tourism and conventions	<u>7,500</u>
Excess of revenues over expenditures	<u>2,633,585</u>
OTHER FINANCING SOURCES (USES):	
Transfers from:	
Capital Projects Funds	106,620
Transfers to:	
General Fund	(2,494,300)
Enterprise Funds:	
Dock	(448,500)
Internal Service Funds:	
Building Maintenance	<u>(12,600)</u>
Total other financing sources (uses)	<u>(2,848,780)</u>
Net change in fund balance	(215,195)
Fund balance (deficit) at beginning of year	<u>(3,908,488)</u>
Fund balance (deficit) at end of year	<u>\$ (4,123,683)</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, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES - Licenses, permits, and fees	\$ 2,500,000	2,500,000	2,641,085	141,085
EXPENDITURES - Tourism and conventions	7,500	7,500	7,500	-
Excess of revenues over expenditures	2,492,500	2,492,500	2,633,585	141,085
OTHER FINANCING SOURCES (USES):				
Transfers from:				
Capital Projects Funds	-	106,620	106,620	-
Transfers to:				
General Fund	(2,302,000)	(2,494,300)	(2,494,300)	-
Enterprise Funds:				
Dock	(448,500)	(448,500)	(448,500)	-
Internal Service Funds:				
Building Maintenance	(12,600)	(12,600)	(12,600)	-
Total other financing sources (uses)	(2,763,100)	(2,848,780)	(2,848,780)	-
Net change in fund balance	\$ (270,600)	(356,280)	(215,195)	141,085
Fund balance (deficit) at beginning of year			(3,908,488)	
Fund balance (deficit) at end of year			\$ (4,123,683)	



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, 2022***REVENUES:**

Taxes	\$ 6,458,588
State sources	<u>2,350,500</u>
Total revenues	<u>8,809,088</u>

EXPENDITURES:

Debt service:	
Principal	11,710,500
Interest	3,248,353
Fiscal agent, bond issuance and letter of credit fees	<u>112,487</u>
Total expenditures	<u>15,071,340</u>

Deficiency of revenues over expenditures	<u>(6,262,252)</u>
--	--------------------

OTHER FINANCING SOURCES (USES):

Investment and interest income (loss)	(528,759)
Transfers from:	
General Fund	824,800
Special Revenue Funds:	
Hotel Tax	277,700
Port Development	1,883,000
Enterprise Funds	662,600
Transfers to:	
Issuance of refunding debt	5,725,000
Payment to refunded bond escrow agent	(7,045,000)
Bond premium	<u>1,428,839</u>
Total other financing sources (uses)	<u>3,228,180</u>
Net change in fund balance	(3,034,072)

Fund balance at beginning of year	<u>2,399,271</u>
Fund balance (deficit) at end of year	<u>\$ (634,801)</u>

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

For the year ended June 30, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	\$ 6,504,000	6,504,000	6,458,588	(45,412)
State sources	2,809,000	2,809,000	2,350,500	(458,500)
Total revenues	<u>9,313,000</u>	<u>9,313,000</u>	<u>8,809,088</u>	<u>(503,912)</u>
EXPENDITURES:				
Debt service:				
Principal	11,710,500	18,755,500	11,710,500	7,045,000
Interest	3,319,800	3,248,353	3,248,353	-
Fiscal agent, bond issuance and letter of credit fees	1,700	112,487	112,487	-
Total expenditures	15,032,000	22,116,340	15,071,340	7,045,000
Deficiency of revenues over expenditures	<u>(5,719,000)</u>	<u>(12,803,340)</u>	<u>(6,262,252)</u>	<u>6,541,088</u>
OTHER FINANCING SOURCES (USES):				
Investment and interest income (loss)	(10,000)	(10,000)	(528,759)	(518,759)
Transfers from:				
General Fund	2,546,600	824,800	824,800	-
Special Revenue Funds:				
Hotel Tax	277,700	277,700	277,700	-
Port Development	2,027,700	1,883,000	1,883,000	-
Capital Projects Funds	662,600	662,600	662,600	-
Transfers to:				
Issuance of refunding debt	-	5,153,971	5,725,000	571,029
Payment to refunded bond escrow agent	-	-	(7,045,000)	(7,045,000)
Bond premium	-	869,990	1,428,839	558,849
Total other financing sources (uses)	<u>5,504,600</u>	<u>9,662,061</u>	<u>3,228,180</u>	<u>(6,433,881)</u>
Net change in fund balance	<u>\$ (214,400)</u>	<u>(3,141,279)</u>	<u>(3,034,072)</u>	<u>107,207</u>
Fund balance at beginning of year			<u>2,399,271</u>	
Fund balance (deficit) at end of year			<u>\$ (634,801)</u>	

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.

NON-MAJOR CAPITAL PROJECT FUNDS

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, 2022

	<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	\$ 5,750,318	23,597,872	3,302,988	17,272,070	26,041,043	75,964,291
Receivables:						
State of Alaska	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,165,308</u>	<u>-</u>	<u>1,165,308</u>
Total assets	<u>\$ 5,750,318</u>	<u>23,597,872</u>	<u>3,302,988</u>	<u>18,437,378</u>	<u>26,041,043</u>	<u>77,129,599</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Payable from restricted assets:						
Accounts and contracts payable	\$ 1,506,294	1,926,254	12,081	709,234	490,071	4,643,934
Unearned revenue	-	500,000	-	-	-	500,000
Fund balances:						
Restricted for capital improvements	<u>4,244,024</u>	<u>21,171,618</u>	<u>3,290,907</u>	<u>17,728,144</u>	<u>25,550,972</u>	<u>71,985,665</u>
Total liabilities and fund balances	<u>\$ 5,750,318</u>	<u>23,597,872</u>	<u>3,302,988</u>	<u>18,437,378</u>	<u>26,041,043</u>	<u>77,129,599</u>

Non-Major Capital Projects Funds**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances***For the year ended June 30, 2022*

	<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	\$ -	-	-	1,585,747	-	1,585,747
Federal sources	-	-	4,586	-	4,213	8,799
Other	-	-	-	-	5,019	5,019
Total revenues	-	-	4,586	1,585,747	9,232	1,599,565
EXPENDITURES - Capital projects						
	<u>3,403,205</u>	<u>6,926,792</u>	<u>13,813</u>	<u>5,608,491</u>	<u>4,677,050</u>	<u>20,629,351</u>
Deficiency of revenues over expenditures	<u>(3,403,205)</u>	<u>(6,926,792)</u>	<u>(9,227)</u>	<u>(4,022,744)</u>	<u>(4,667,818)</u>	<u>(19,029,786)</u>
OTHER FINANCING SOURCES (USES)						
Transfers from other funds	3,015,724	9,250,000	1,575,000	16,025,000	10,750,000	40,615,724
Transfers to other funds	<u>(15,724)</u>	-	<u>(100,000)</u>	-	-	<u>(115,724)</u>
Total other financing sources (uses)	<u>3,000,000</u>	<u>9,250,000</u>	<u>1,475,000</u>	<u>16,025,000</u>	<u>10,750,000</u>	<u>40,500,000</u>
Net change in fund balances	(403,205)	2,323,208	1,465,773	12,002,256	6,082,182	21,470,214
Fund balances at beginning of year	4,647,229	18,848,410	1,825,134	5,725,888	19,470,325	50,516,986
Restatement*	-	-	-	-	(1,535)	(1,535)
Fund balances at end of year	\$ <u>4,244,024</u>	<u>21,171,618</u>	<u>3,290,907</u>	<u>17,728,144</u>	<u>25,550,972</u>	<u>71,985,665</u>

*See Note 23 in the Notes to the Financial Statements regarding the restatement of the beginning net position.

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, 2022*

	<u>Mental Health Payee</u>	<u>Juneau Public Library Endowment</u>	<u>Totals</u>
ASSETS			
Equity in central treasury	\$ 1,028	1,124,994	1,126,022
Capital assets - plant and equipment	-	<u>7,588</u>	<u>7,588</u>
Total assets	<u>1,028</u>	<u>1,132,582</u>	<u>1,133,610</u>
NET POSITION			
Restricted for:			
Individuals and organizations	<u>1,028</u>	<u>1,132,582</u>	<u>1,133,610</u>
Total net position	<u>\$ 1,028</u>	<u>1,132,582</u>	<u>1,133,610</u>

Custodial Funds**Combining Fiduciary Statement of Revenues, Expenditures, and Changes in Fund Balance***For the year ended June 30, 2022*

	Mental Health Payee	Juneau Public Library Endowment	Totals
	<u> </u>	<u> </u>	<u> </u>
ADDITIONS			
Investment earnings (loss):			
Interest, dividends, and other	\$ 1	(154,029)	(154,028)
Total additions	<u>1</u>	<u>(154,029)</u>	<u>(154,028)</u>
DEDUCTIONS			
Payments on behalf of beneficiaries	<u>48</u>	<u>-</u>	<u>48</u>
Total deductions	48	-	48
Net increase (decrease) in fiduciary net position	(47)	(154,029)	(154,076)
Net position at beginning of year	<u>1,075</u>	<u>1,286,611</u>	<u>1,287,686</u>
Net position at end of year	<u>\$ 1,028</u>	<u>1,132,582</u>	<u>1,133,610</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.

NON-MAJOR PERMANENT FUND

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, 2022***ASSETS**

Restricted assets:

Equity in central treasury

\$ 2,680,242

Total assets

\$ 2,680,242**FUND BALANCES**

Fund balances:

Nonspendable:

Jensen-Olson Permanent Fund

\$ 2,097,159

Restricted for:

Jensen-Olson Permanent Fund

583,083

Total fund balances

\$ 2,680,242

Non-Major Permanent Fund – Jensen-Olson Arboretum**Statement of Revenues, Expenditures, and Changes in Fund Balance***For the year ended June 30, 2022*

REVENUES:		
Rentals and leases	\$	10,562
OTHER FINANCING SOURCES (USES):		
Investment and interest income (loss)		(351,198)
Transfers to:		
General Fund		<u>(100,500)</u>
Total other financing sources (uses)		<u>(451,698)</u>
Net change in fund balance		(441,136)
Fund balance at beginning of year		<u>3,121,378</u>
Fund balance at end of year	\$	<u><u>2,680,242</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, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
Rentals and leases	\$ 10,900	10,900	10,562	(338)
Total revenues	<u>10,900</u>	<u>10,900</u>	<u>10,562</u>	<u>(338)</u>
OTHER FINANCING SOURCES (USES):				
Investment and interest income (loss)	165,700	165,700	(351,198)	(516,898)
Transfers to:				
General Fund	<u>(100,500)</u>	<u>(100,500)</u>	<u>(100,500)</u>	<u>-</u>
Total other financing sources (uses)	<u>65,200</u>	<u>65,200</u>	<u>(451,698)</u>	<u>(516,898)</u>
Net change in fund balance	\$ <u>76,100</u>	<u>76,100</u>	(441,136)	<u>(517,236)</u>
Fund balance at beginning of year			<u>3,121,378</u>	
Fund balance at end of year			\$ <u><u>2,680,242</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 – This fund was dissolved at the beginning of FY22, and operating revenues and expenditures related to providing CBJ residents with hazardous waste disposal and recycling programs have been incorporated into the General Fund. See the Note 21 for the disclosure of the restatement in the Basic Notes to the Financial Statements.



Enterprise Funds – Juneau International Airport

Statement of Revenues, Expenses, and Changes in Net Position

For the year ended June 30, 2022

OPERATING REVENUES	
Charges for services	\$ 3,835,061
Licenses, permits, and fees	599,969
Sales	4,000
Fines and forfeitures	2,350
Rentals and leases	1,323,732
Other	<u>181,040</u>
Total operating revenues	<u>5,946,152</u>
OPERATING EXPENSES	
Salaries and fringe benefits	2,838,531
Commodities and services	5,159,432
Depreciation	<u>8,689,005</u>
Total operating expenses	<u>16,686,968</u>
Operating income (loss)	<u>(10,740,816)</u>
NONOPERATING INCOME (EXPENSE)	
State sources	233,974
Federal sources	6,844,918
Investment and interest income (loss)	(163,549)
Gain (loss) on disposal of capital assets	5,600
Interest income (expense)	<u>(197,465)</u>
Net nonoperating income (expense)	<u>6,723,478</u>
Net Income (loss) before contributions and transfers	(4,017,338)
Capital contributions	1,997,827
Transfers from other funds	600,000
Transfer to other funds	<u>(662,600)</u>
Change in net position	(2,082,111)
Net position at beginning of year	<u>230,676,746</u>
Net position at end of year	<u>\$ 228,594,635</u>

Enterprise Funds – Juneau International Airport

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

For the year ended June 30, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Positive (Negative)
OPERATING REVENUES				
Charges for services	\$ 3,368,200	3,368,200	3,835,061	466,861
Licenses, permits, and fees	342,000	342,000	599,969	257,969
Sales	4,000	4,000	4,000	-
Fines and forfeitures	8,000	8,000	2,350	(5,650)
Rentals and leases	1,039,200	1,039,200	1,323,732	284,532
Other	9,500	9,500	181,040	171,540
Total operating revenues	<u>4,770,900</u>	<u>4,770,900</u>	<u>5,946,152</u>	<u>1,175,252</u>
OPERATING EXPENSES				
Salaries and fringe benefits	2,988,200	3,167,899	2,838,531	329,368
Commodities and services	4,953,400	5,448,700	5,366,232	82,468
Capital outlay	-	-	249,690	(249,690)
Principal paid on debt	2,070,000	2,070,000	2,070,000	-
Total operating expenses	<u>10,011,600</u>	<u>10,686,599</u>	<u>10,524,453</u>	<u>162,146</u>
Operating income (loss)	<u>(5,240,700)</u>	<u>(5,915,699)</u>	<u>(4,578,301)</u>	<u>1,337,398</u>
NONOPERATING INCOME (EXPENSE)				
State sources	-	179,699	233,974	54,275
Federal sources	3,779,300	3,779,300	6,844,918	3,065,618
Investment and interest income (loss)	54,000	54,000	(163,549)	(217,549)
Gain (loss) on disposal of capital assets	-	-	5,600	5,600
Interest income (expense)	(652,300)	(652,300)	(197,465)	454,835
Net nonoperating income (expense)	<u>3,181,000</u>	<u>3,360,699</u>	<u>6,723,478</u>	<u>3,362,779</u>
Net income (loss) before other sources (uses)	<u>(2,059,700)</u>	<u>(2,555,000)</u>	<u>2,145,177</u>	<u>4,700,177</u>
OTHER SOURCES (USES)				
Transfers from:				
Sales Tax	-	600,000	600,000	-
Transfers to:				
Debt Service Fund	-	(662,600)	(662,600)	-
Total other sources (uses)	-	(62,600)	(62,600)	-
Change in net position - budget basis	\$ <u>(2,059,700)</u>	<u>(2,617,600)</u>	2,082,577	<u>4,700,177</u>
Reconciliation to GAAP:				
Encumbrance adjustment			418,100	
Capitalization of assets			38,390	
Principal paid on debt			2,070,000	
Capital contributions			1,997,827	
Depreciation			<u>(8,689,005)</u>	
Change in net position - GAAP basis			\$ <u>(2,082,111)</u>	

Enterprise Funds – Bartlett Regional Hospital**Statement of Revenues, Expenses, and Changes in Net Position***For the year ended June 30, 2022*

OPERATING REVENUES	
Charges for services	\$ 117,928,749
Rentals and leases	<u>180,761</u>
Total operating revenues	<u>118,109,510</u>
OPERATING EXPENSES	
Salaries and fringe benefits	84,054,775
Commodities and services	34,205,886
Depreciation	7,402,596
Lease amortization	<u>417,707</u>
Total operating expenses	<u>126,080,964</u>
Operating income	<u>(7,971,454)</u>
NONOPERATING INCOME (EXPENSE)	
State sources	3,684,090
Federal sources	5,355,404
Investment and interest income (loss)	(2,030,112)
Interest expense	(537,643)
Gain (loss) on disposal of assets	<u>4,724</u>
Net nonoperating income (expense)	<u>6,476,463</u>
Net income before contributions and transfers	(1,494,991)
Transfers from other funds	<u>518,000</u>
Change in net position	(976,991)
Net position at beginning of year	65,471,283
Restatement*	<u>(14,419)</u>
Net position at end of year	\$ <u><u>64,479,873</u></u>

*Restatements are further discussed in Note 23 in the notes to the basic financial statements.

Enterprise Funds – Bartlett Regional Hospital**Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual***For the year ended June 30, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES				
Charges for services	\$ 122,056,100	122,056,100	117,928,749	(4,127,351)
Rentals and leases	-	-	180,761	180,761
Other	214,400	214,400	-	(214,400)
Total operating revenues	<u>122,270,500</u>	<u>122,270,500</u>	<u>118,109,510</u>	<u>(4,160,990)</u>
OPERATING EXPENSES				
Salaries and fringe benefits	87,801,900	91,444,003	84,054,775	7,389,228
Commodities and services	31,109,800	31,112,300	34,205,886	(3,093,586)
Capital outlay	5,000,000	5,000,000	-	5,000,000
Principal paid on debt	910,000	910,000	1,000,000	(90,000)
Total operating expenses	<u>124,821,700</u>	<u>128,466,303</u>	<u>119,260,661</u>	<u>9,205,642</u>
Operating income (loss)	<u>(2,551,200)</u>	<u>(6,195,803)</u>	<u>(1,151,151)</u>	<u>5,044,652</u>
NONOPERATING INCOME (EXPENSE)				
State sources	2,586,500	6,215,403	3,684,090	(2,531,313)
Federal sources	-	-	5,355,404	5,355,404
Investment and interest income (loss)	2,000,000	2,000,000	(2,030,112)	(4,030,112)
Interest expense	(756,700)	(756,700)	(537,643)	219,057
Gain (loss) on disposal of assets	-	-	4,724	4,724
Net nonoperating income (expense)	<u>3,829,800</u>	<u>7,458,703</u>	<u>6,476,463</u>	<u>(982,240)</u>
Net income before other sources (uses)	<u>1,278,600</u>	<u>1,262,900</u>	<u>5,325,312</u>	<u>4,062,412</u>
OTHER SOURCES (USES)				
Transfers from:				
Special Revenue Funds:				
Tobacco Excise Tax	<u>518,000</u>	<u>518,000</u>	<u>518,000</u>	<u>-</u>
Total other sources (uses)	<u>518,000</u>	<u>518,000</u>	<u>518,000</u>	<u>-</u>
Change in net position - budget basis	<u>\$ 1,796,600</u>	<u>1,780,900</u>	<u>5,843,312</u>	<u>4,062,412</u>
Reconciliation to GAAP:				
Principal paid on debt			1,000,000	
Depreciation and lease amortization			(7,820,303)	
Change in net position - GAAP basis			<u>\$ (976,991)</u>	

Enterprise Funds – Areawide Water Utility**Statement of Revenues, Expenses, and Changes in Net Position***For the year ended June 30, 2022***OPERATING REVENUES**

Charges for services	\$ 5,363,133
Other	<u>781,832</u>
Total operating revenues	<u>6,144,965</u>

OPERATING EXPENSES

Salaries and fringe benefits	1,342,463
Commodities and services	1,534,405
Depreciation	3,430,534
Lease amortization	<u>25,120</u>
Total operating expenses	<u>6,332,522</u>
Operating income (loss)	<u>(187,557)</u>

NONOPERATING INCOME (EXPENSE)

State sources	82,996
Investment and interest income (loss)	(426,806)
Interest income (expense)	<u>(94,325)</u>
Net nonoperating income (expense)	<u>(438,135)</u>
Net income before contributions and transfers	<u>(625,692)</u>
Change in net position	(1,122,611)

Net position at beginning of year	<u>62,752,445</u>
Net position at end of year	<u>\$ 61,629,834</u>

Enterprise Funds – Areawide Water Utility**Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual***For the year ended June 30, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES				
Charges for services	\$ 5,189,400	5,189,400	5,363,133	173,733
Other	776,000	776,000	781,832	5,832
Total operating revenues	<u>5,965,400</u>	<u>5,965,400</u>	<u>6,144,965</u>	<u>179,565</u>
OPERATING EXPENSES				
Salaries and fringe benefits	1,816,300	1,899,296	1,342,463	556,833
Commodities and services	1,722,700	1,775,700	1,466,789	308,911
Capital outlay	185,000	185,000	-	185,000
Principal paid on debt	110,500	110,500	110,243	257
Total operating expenses	<u>3,834,500</u>	<u>3,970,496</u>	<u>2,919,495</u>	<u>1,051,001</u>
Operating income (loss)	<u>2,130,900</u>	<u>1,994,904</u>	<u>3,225,470</u>	<u>1,230,566</u>
NONOPERATING INCOME (EXPENSE)				
State sources	-	82,996	82,996	-
Investment and interest income (loss)	180,000	180,000	(426,806)	(606,806)
Contributions for water extensions	93,000	93,000	72,808	(20,192)
Water extension additions	(143,500)	(143,500)	(94,916)	48,584
Interest income (expense)	<u>(15,300)</u>	<u>(15,300)</u>	<u>(94,325)</u>	<u>(79,025)</u>
Net nonoperating income (expense)	<u>114,200</u>	<u>197,196</u>	<u>(460,243)</u>	<u>(657,439)</u>
Change in net position - budget basis	<u>\$ 2,245,100</u>	<u>2,192,100</u>	<u>2,765,227</u>	<u>573,127</u>
Reconciliation to GAAP:				
Encumbrance adjustment			27,300	
Principal paid on debt			110,243	
Capital contributions			(569,727)	
Depreciation			(3,430,534)	
Lease amortization			(25,120)	
Change in net position - GAAP basis			<u>\$ (1,122,611)</u>	

Enterprise Funds – Areawide Wastewater Utility**Statement of Revenues, Expenses, and Changes in Net Position***For the year ended June 30, 2022***OPERATING REVENUES**

Charges for services	\$ 13,970,504
Other	<u>135,030</u>
Total operating revenues	<u>14,105,534</u>

OPERATING EXPENSES

Salaries and fringe benefits	3,144,731
Commodities and services	6,604,528
Depreciation	3,082,614
Lease amortization	<u>3,589</u>
Total operating expenses	<u>12,835,462</u>
Operating income	<u>1,270,072</u>

NONOPERATING INCOME (EXPENSE)

State sources	193,037
Investment and interest income (loss)	(676,343)
Interest expense	<u>(756,704)</u>
Net nonoperating income (expense)	<u>(1,240,010)</u>
Net income before contributions and transfers	30,062
Capital contributions	39,717
Transfers from Sales Tax	<u>3,700,000</u>
Change in net position	3,769,779
Net position at beginning of year	<u>79,708,223</u>
Net position at end of year	<u>\$ 83,478,002</u>

Enterprise Funds – Areawide Wastewater Utility**Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual***For the year ended June 30, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES				
Charges for services	\$ 13,463,400	13,463,400	13,970,504	507,104
Other	30,500	30,500	135,030	104,530
Total operating revenues	<u>13,493,900</u>	<u>13,493,900</u>	<u>14,105,534</u>	<u>611,634</u>
OPERATING EXPENSES				
Salaries and fringe benefits	4,708,400	4,901,437	3,144,731	1,756,706
Commodities and services	4,935,200	4,963,600	6,507,284	(1,543,684)
Capital outlay	720,000	720,000	-	720,000
Principal paid on debt	1,504,300	1,504,300	1,504,370	(70)
Total operating expenses	<u>11,867,900</u>	<u>12,089,337</u>	<u>11,156,385</u>	<u>932,952</u>
Operating income	<u>1,626,000</u>	<u>1,404,563</u>	<u>2,949,149</u>	<u>1,544,586</u>
NONOPERATING INCOME (EXPENSE)				
State sources	-	193,037	193,037	-
Investment and interest income (loss)	279,800	279,800	(676,343)	(956,143)
Contributions for wastewater extensions	75,000	75,000	39,717	(35,283)
Wastewater extension additions	(123,700)	(123,700)	(101,644)	22,056
Interest expense	(325,100)	(325,100)	(756,704)	(431,604)
Net nonoperating income (expense)	<u>(94,000)</u>	<u>99,037</u>	<u>(1,301,937)</u>	<u>(1,400,974)</u>
Net income before other sources (uses)	1,532,000	1,503,600	1,647,212	143,612
OTHER SOURCES (USES)				
Transfers from:				
Special Revenue Funds:				
Sales Tax	<u>3,700,000</u>	<u>3,700,000</u>	<u>3,700,000</u>	<u>-</u>
Total other sources (uses)	<u>3,700,000</u>	<u>3,700,000</u>	<u>3,700,000</u>	<u>-</u>
Change in net position - budget basis	\$ <u>5,232,000</u>	<u>5,203,600</u>	5,347,212	<u>143,612</u>
Reconciliation to GAAP:				
Encumbrance adjustment			4,400	
Principal paid on debt			1,504,370	
Depreciation and lease amortization			(3,086,203)	
Change in net position - GAAP basis			\$ <u>3,769,779</u>	

Enterprise Funds – Boat Harbors**Statement of Revenues, Expenses, and Changes in Net Position***For the year ended June 30, 2022***OPERATING REVENUES**

Charges for services	\$ 3,256,387
Licenses, permits, and fees	308,002
Fines and forfeitures	11,260
Rentals and leases	830,298
Other	5,495
Total operating revenues	<u>4,411,442</u>

OPERATING EXPENSES

Salaries and fringe benefits	1,618,766
Commodities and services	1,612,855
Depreciation	3,690,244
Total operating expenses	<u>6,921,865</u>
Operating loss	<u>(2,510,423)</u>

NONOPERATING INCOME (EXPENSE)

State sources	379,830
Federal sources	23,826
Investment and interest income (loss)	363,585
Interest income (expense)	<u>(230,882)</u>
Net nonoperating income (expense)	<u>536,359</u>
Net income (loss) before contributions and transfers	(1,974,064)
Capital contributions	98,085
Transfers from other funds	<u>2,146,484</u>
Change in net position	270,505

Net position at beginning of year	<u>69,771,617</u>
Net position at end of year	<u>\$ 70,042,122</u>

Enterprise Funds – Boat Harbors

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

For the year ended June 30, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES				
Charges for services	\$ 3,075,000	3,075,000	3,256,387	181,387
Licenses, permits, and fees	130,000	130,000	308,002	178,002
Fines and forfeitures	10,000	10,000	11,260	1,260
Rentals and leases	731,567	731,567	830,298	98,731
Other	5,495	5,495	5,495	-
Total operating revenues	<u>3,952,062</u>	<u>3,952,062</u>	<u>4,411,442</u>	<u>459,380</u>
OPERATING EXPENSES				
Salaries and fringe benefits	1,875,000	1,961,952	1,618,766	343,186
Commodities and services	1,725,000	1,755,130	1,635,655	119,475
Principal paid on debt	435,000	435,000	435,000	-
Total operating expenses	<u>4,035,000</u>	<u>4,152,082</u>	<u>3,689,421</u>	<u>462,661</u>
Operating income (loss)	<u>(82,938)</u>	<u>(200,020)</u>	<u>722,021</u>	<u>922,041</u>
NONOPERATING INCOME (EXPENSE)				
State sources	300,000	386,952	379,830	(7,122)
Federal sources	-	24,730	23,826	(904)
Investment and interest income (loss)	52,500	52,500	363,585	311,085
Interest income (expense)	<u>(302,600)</u>	<u>(302,600)</u>	<u>(230,882)</u>	<u>71,718</u>
Net nonoperating income (expense)	<u>49,900</u>	<u>161,582</u>	<u>536,359</u>	<u>374,777</u>
Net income before other sources (uses)	<u>(33,038)</u>	<u>(38,438)</u>	<u>1,258,380</u>	<u>1,296,818</u>
OTHER SOURCES (USES)				
Transfers from:				
General Fund	-	2,000,000	2,000,000	-
Special Revenue Funds:				
CARES Relief	-	116,484	116,484	-
Enterprise Funds:				
Dock	-	-	30,000	30,000
Total other sources (uses)	<u>-</u>	<u>2,116,484</u>	<u>2,146,484</u>	<u>30,000</u>
Change in net position - budget basis	<u>\$ (33,038)</u>	<u>2,078,046</u>	<u>3,404,864</u>	<u>1,326,818</u>
Reconciliation to GAAP:				
Encumbrance adjustment			22,800	
Principal paid on debt			435,000	
Capital contributions			98,085	
Depreciation			<u>(3,690,244)</u>	
Change in net position - GAAP basis			<u>\$ 270,505</u>	

Enterprise Funds – Dock**Statement of Revenues, Expenses, and Changes in Net Position***For the year ended June 30, 2022***OPERATING REVENUES**

Charges for services	\$ 1,177,612
Rentals and leases	<u>1,522</u>
Total operating revenues	<u>1,179,134</u>

OPERATING EXPENSES

Salaries and fringe benefits	943,462
Commodities and services	709,921
Depreciation	<u>5,094,691</u>
Total operating expenses	<u>6,748,074</u>
Operating loss	<u>(5,568,940)</u>

NONOPERATING INCOME (EXPENSE)

State sources	64,400
Investment and interest income (loss)	<u>(39,449)</u>
Net nonoperating income (expense)	<u>24,951</u>
Loss before contributions and transfers	(5,543,989)

Capital contributions	324,962
Transfers from other funds	5,948,500
Transfers to other funds	<u>(136,620)</u>
Change in net position	592,853

Net position at beginning of year	<u>129,666,073</u>
Net position at end of year	<u>\$ 130,258,926</u>

Enterprise Funds – Dock**Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual**

For the year ended June 30, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES				
Charges for services	\$ 330,000	330,000	1,177,612	847,612
Rentals and leases	-	-	1,522	1,522
Total operating revenues	<u>330,000</u>	<u>330,000</u>	<u>1,179,134</u>	<u>849,134</u>
OPERATING EXPENSES				
Salaries and fringe benefits	700,000	1,099,400	943,462	155,938
Commodities and services	684,900	684,900	722,221	(37,321)
Capital outlay	1,000	1,000	-	1,000
Total operating expenses	<u>1,385,900</u>	<u>1,785,300</u>	<u>1,665,683</u>	<u>119,617</u>
Operating income (loss)	<u>(1,055,900)</u>	<u>(1,455,300)</u>	<u>(486,549)</u>	<u>968,751</u>
NONOPERATING INCOME (EXPENSE)				
State sources	-	64,400	64,400	-
Investment and interest income (loss)	<u>70,000</u>	<u>70,000</u>	<u>(39,449)</u>	<u>(109,449)</u>
Net nonoperating income (expense)	<u>70,000</u>	<u>134,400</u>	<u>24,951</u>	<u>(109,449)</u>
Net income (loss) before other sources (uses)	(985,900)	(1,320,900)	(461,598)	859,302
OTHER SOURCES (USES)				
Transfers from:				
General Fund	-	5,500,000	5,500,000	-
Special Revenue Funds:				
Marine Passenger Fee	448,500	448,500	448,500	-
Transfers to:				
Special Revenue Funds:				
Marine Passenger Fee	-	(106,620)	(106,620)	-
Enterprise Funds:				
Harbors	-	-	(30,000)	(30,000)
Total other sources (uses)	<u>448,500</u>	<u>5,841,880</u>	<u>5,811,880</u>	<u>(30,000)</u>
Change in net position - budget basis	\$ <u>(537,400)</u>	<u>4,520,980</u>	<u>5,350,282</u>	<u>829,302</u>
Reconciliation to GAAP:				
Encumbrance adjustment			12,300	
Capital contributions			324,962	
Depreciation			(5,094,691)	
Change in net position - GAAP basis			\$ <u>592,853</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, 2022

	Central Equipment Service	Self- Insurance	Building Maintenance	Totals
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
Current assets:				
Equity in central treasury	\$ 10,521,808	13,196,895	772,896	24,491,599
Receivables, net of allowance for doubtful accounts:				
Accounts	84,174	-	-	84,174
State of Alaska	160,613	-	-	160,613
Inventories	284,425	-	510,762	795,187
Prepaid items	2,678,338	-	-	2,678,338
Total current assets	<u>13,729,358</u>	<u>13,196,895</u>	<u>1,283,658</u>	<u>28,209,911</u>
Non-current assets:				
Capital assets:				
Buildings and improvements	-	-	154,698	154,698
Machinery, equipment, and fixtures	38,165,891	28,000	-	38,193,891
Less accumulated depreciation	(27,014,810)	(28,000)	(154,698)	(27,197,508)
Total capital assets, net of accumulated depreciation	<u>11,151,081</u>	<u>-</u>	<u>-</u>	<u>11,151,081</u>
OPEB asset	459,645	374,254	890,444	1,724,343
Total non-current assets	<u>11,610,726</u>	<u>374,254</u>	<u>890,444</u>	<u>12,875,424</u>
Total assets	<u>25,340,084</u>	<u>13,571,149</u>	<u>2,174,102</u>	<u>41,085,335</u>
Deferred outflows of resources	116,793	93,373	386,424	596,590
Total assets and deferred outflows of resources	<u>25,456,877</u>	<u>13,664,522</u>	<u>2,560,526</u>	<u>41,681,925</u>
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES				
Current liabilities:				
Accounts payable	521,088	792,023	36,415	1,349,526
Accrued salaries, payroll taxes, and withholdings payable	46,403	35,028	87,202	168,633
Accrued annual leave and compensation time	53,798	8,812	61,710	124,320
Accrued interest and other liabilities	-	5,935,000	-	5,935,000
Total current liabilities	<u>621,289</u>	<u>6,770,863</u>	<u>185,327</u>	<u>7,577,479</u>
Non-current liabilities:				
Accrued annual leave and compensation time	68,471	11,215	78,540	158,226
Net pension liability	621,919	493,450	1,202,005	2,317,374
Total non-current liabilities	<u>690,390</u>	<u>504,665</u>	<u>1,280,545</u>	<u>2,475,600</u>
Total liabilities	<u>1,311,679</u>	<u>7,275,528</u>	<u>1,465,872</u>	<u>10,053,079</u>
Deferred inflows of resources	497,399	405,185	963,416	1,866,000
Total liabilities and deferred inflows of resources	<u>1,809,078</u>	<u>7,680,713</u>	<u>2,429,288</u>	<u>11,919,079</u>
NET POSITION (DEFICIT)				
Net investment in capital assets	11,151,081	-	-	11,151,081
Unrestricted	12,496,718	5,983,809	131,238	18,611,765
Total net position (deficit)	<u>\$ 23,647,799</u>	<u>5,983,809</u>	<u>131,238</u>	<u>29,762,846</u>

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

June 30, 2022

	Central Equipment Service	Self- Insurance	Building Maintenance	Totals
OPERATING REVENUES - Charges for services	\$ 5,626,700	29,319,362	2,834,000	37,780,062
OPERATING EXPENSES				
Salaries and fringe benefits	759,296	609,115	1,136,875	2,505,286
Commodities and services	1,850,016	29,735,593	1,446,477	33,032,086
Depreciation	2,896,397	-	-	2,896,397
Total operating expenses	5,505,709	30,344,708	2,583,352	38,433,769
Operating income (loss)	120,991	(1,025,346)	250,648	(653,707)
NONOPERATING INCOME (EXPENSE)				
State sources	156,365	32,133	73,699	262,197
Investment and interest income (loss)	(352,633)	-	-	(352,633)
Gain (loss) on disposal of capital assets	340,688	-	-	340,688
Net nonoperating income	144,420	32,133	73,699	250,252
Net income (loss) before contributions and transfers	265,411	(993,213)	324,347	(403,455)
Transfers from:				
Special Revenue Funds:				
Marine Passenger Fee	-	-	12,600	12,600
Change in net position	265,411	(993,213)	336,947	(390,855)
Net position (deficit) at beginning of year	23,287,198	6,977,022	(205,709)	30,058,511
Restatement*	95,190	-	-	95,190
Net position (deficit) at end of year	\$ 23,647,799	5,983,809	131,238	29,762,846

*Restatements are further discussed in Note 23 of the notes to the financial statements.

Internal Service Funds

Combining Statement of Cash Flows

For the year ended June 30, 2022

	Central Equipment Service	Self- Insurance	Building Maintenance	Totals
Cash flows from operating activities:				
Cash receipts from users	\$ 5,542,526	29,319,362	2,834,000	37,695,888
Payments to suppliers for goods and services	(4,707,940)	(29,410,734)	(1,473,422)	(35,592,096)
Payments to employees for services	(859,787)	(727,614)	(1,430,924)	(3,018,325)
Net cash provided (used) by operating activities	<u>(25,201)</u>	<u>(818,986)</u>	<u>(70,346)</u>	<u>(914,533)</u>
Cash flows from noncapital financing activities:				
Transfers from other funds	-	-	12,600	12,600
Cash from state sources	977,353	32,132	73,699	1,083,184
Net cash provided by noncapital financing activities	<u>977,353</u>	<u>32,132</u>	<u>86,299</u>	<u>1,095,784</u>
Cash flows from capital and related financing activities:				
Cash received from disposal of capital assets	340,688	-	-	340,688
Cash paid for the acquisition of capital assets	(358,178)	-	-	(358,178)
Net cash used by capital and related financing activities	<u>(17,490)</u>	<u>-</u>	<u>-</u>	<u>(17,490)</u>
Cash flows from investing activities:				
Earnings (loss) from invested proceeds	(352,633)	-	-	(352,633)
Net cash provided by investing activities	<u>(352,633)</u>	<u>-</u>	<u>-</u>	<u>(352,633)</u>
Net increase (decrease) in cash and cash equivalents	582,029	(786,854)	15,953	(188,872)
Cash and cash equivalents at beginning of year	9,939,779	13,983,749	756,943	24,680,471
Cash and cash equivalents at end of year	<u>\$ 10,521,808</u>	<u>13,196,895</u>	<u>772,896</u>	<u>24,491,599</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income	\$ 120,991	(1,025,346)	250,648	(653,707)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:				
Depreciation	2,896,397	-	-	2,896,397
(Increase) decrease in assets and deferred outflows:				
Receivables	(84,174)	-	-	(84,174)
Inventories	(58,201)	-	15,854	(42,347)
Prepaid expenses	(2,677,431)	-	-	(2,677,431)
Deferred outflows of resources	40,529	33,593	80,736	154,858
Increase (decrease) in liabilities and deferred inflows:				
Accounts payable	(122,292)	620,859	(123,535)	375,032
Accrued salaries payable	4,392	(12)	10,757	15,137
Accrued annual leave and compensation time	4,683	(29,976)	(14,500)	(39,793)
Accrued and other liabilities	-	(296,000)	-	(296,000)
Deferred inflows of resources	442,057	359,360	854,337	1,655,754
Pension expense	(200,568)	(163,047)	(387,627)	(751,242)
OPEB expense	(391,584)	(318,417)	(757,016)	(1,467,017)
Total adjustments	<u>445,960</u>	<u>687,824</u>	<u>823,649</u>	<u>1,957,433</u>
Net cash provided (used) by operating activities	<u>\$ 566,951</u>	<u>(337,522)</u>	<u>1,074,297</u>	<u>1,303,726</u>

Internal Service Funds – Central Equipment Services**Statement of Revenues, Expenses, and Changes in Net Position***June 30, 2022*

OPERATING REVENUES - Charges for services	\$ <u>5,626,700</u>
OPERATING EXPENSES	
Salaries and fringe benefits	759,296
Commodities and services	1,850,016
Depreciation	<u>2,896,397</u>
Total operating expenses	<u>5,505,709</u>
Operating income	<u>120,991</u>
NONOPERATING INCOME (EXPENSE)	
State sources	156,365
Investment and interest income (loss)	(352,633)
Gain (loss) on disposal of capital assets	<u>340,688</u>
Net nonoperating income (loss)	<u>144,420</u>
Change in net position (deficit)	<u>265,411</u>
Net position (deficit) at beginning of year	23,287,198
Restatement*	<u>95,190</u>
Net position at end of year (deficit)	<u>\$ <u>23,647,799</u></u>

*Restatements are further discussed in Note 23 of the notes to the basic financial statements.

Internal Service Funds – Central Equipment Services

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

For the year ended June 30, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES - Charges for services	\$ 5,238,600	5,238,600	5,626,700	388,100
OPERATING EXPENSES				
Salaries and fringe benefits	832,000	872,202	759,296	112,906
Commodities and services	1,634,100	1,862,300	1,920,716	(58,416)
Capital outlay	11,541,100	12,653,000	3,965,903	8,687,097
Total operating expenses	14,007,200	15,387,502	6,645,915	8,741,587
Operating income (loss)	(8,768,600)	(10,148,902)	(1,019,215)	9,129,687
NONOPERATING INCOME (EXPENSE)				
State sources	7,315,500	7,355,702	156,365	(7,199,337)
Investment and interest income (loss)	113,800	113,800	(352,633)	(466,433)
Gain on disposal of capital assets	100,000	100,000	340,688	240,688
Net nonoperating income	7,529,300	7,569,502	144,420	(7,425,082)
Change in net position(deficit) - budget basis	\$ (1,239,300)	(2,579,400)	(874,795)	1,704,605
Reconciliation to GAAP:				
Encumbrances			2,530,800	
Capitalization of assets			1,505,803	
Depreciation			(2,896,397)	
Change in net position - GAAP basis			\$ 265,411	

Internal Service Funds – Self Insurance**Statement of Revenues, Expenses, and Changes in Net Position***June 30, 2022*

OPERATING REVENUES - Charges for services	\$ <u>29,319,362</u>
OPERATING EXPENSES	
Salaries and fringe benefits	609,115
Commodities and services	<u>29,735,593</u>
Total operating expenses	<u>30,344,708</u>
Operating income (loss)	<u>(1,025,346)</u>
NONOPERATING INCOME (EXPENSE)	
State sources	<u>32,133</u>
Change in net position	(993,213)
Net position at beginning of year	<u>6,977,022</u>
Net position at end of year	\$ <u><u>5,983,809</u></u>

Internal Service Funds – Self-Insurance

Statement of Revenues, Expenses, and Changes in Net Position

For the year ended June 30, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive
				(Negative)
OPERATING REVENUES - Charges for services	\$ 28,758,700	28,758,700	29,319,362	560,662
OPERATING EXPENSES				
Salaries and fringe benefits	702,400	681,377	609,115	72,262
Commodities and services	28,519,700	30,060,236	29,928,393	131,843
Total operating expenses	29,222,100	30,741,613	30,537,508	204,105
Operating income (loss)	(463,400)	(1,982,913)	(1,218,146)	764,767
NONOPERATING INCOME (EXPENSE)				
State sources	-	32,133	32,133	-
Net nonoperating income	-	32,133	32,133	-
Change in net position - budget basis	\$ (463,400)	(1,950,780)	(1,186,013)	764,767
Reconciliation to GAAP:				
Encumbrances			192,800	
Change in net position - GAAP basis			\$ (993,213)	

Internal Service Funds – Building Maintenance**Statement of Revenues, Expenses, and Changes in Net Position***June 30, 2022*

OPERATING REVENUES - Charges for services	\$ <u>2,834,000</u>
OPERATING EXPENSES	
Salaries and fringe benefits	1,136,875
Commodities and services	<u>1,446,477</u>
Total operating expenses	<u>2,583,352</u>
Operating income (loss)	<u>250,648</u>
NONOPERATING INCOME (EXPENSE)	
State sources	<u>73,699</u>
Net nonoperating income	<u>73,699</u>
Net income before transfers	324,347
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	336,947
Net position (deficit) at beginning of year	<u>(205,709)</u>
Net deficit at end of year	\$ <u><u>131,238</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, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES - Charges for services	\$ 2,834,000	2,834,000	2,834,000	-
OPERATING EXPENSES				
Salaries and fringe benefits	1,337,800	1,411,499	1,136,875	274,624
Commodities and services	1,496,900	1,499,700	1,463,477	36,223
Total operating expenses	2,834,700	2,911,199	2,600,352	310,847
Operating income (loss)	(700)	(77,199)	233,648	310,847
NONOPERATING INCOME (EXPENSE)				
State sources	-	73,699	73,699	-
Net income (loss) before other sources	(700)	(3,500)	307,347	310,847
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	\$ 11,900	9,100	319,947	310,847
Reconciliation to GAAP:				
Encumbrances			17,000	
Change in net position (deficit) - GAAP basis			\$ 336,947	



**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, 2022*

Governmental funds capital assets:	
Land	\$ 40,887,829
Buildings and improvements	494,453,029
Machinery, equipment and fixtures	31,880,968
Infrastructure	269,265,010
Construction and infrastructure in progress	<u>68,494,467</u>
 Total governmental funds capital assets	 \$ <u><u>904,981,303</u></u>
Investment in governmental funds capital assets by source:	
General fund	\$ 2,541,353
Special revenue funds	1,580,900
Capital projects funds	801,391,738
Donations	<u>99,467,312</u>
 Total governmental funds capital assets	 \$ <u><u>904,981,303</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, 2022

	<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	611,567	-	-	3,624,363
Legal	-	-	41,614	-	-	41,614
Administration:						
Human resources/Clerk	-	-	28,947	-	-	28,947
Information technology	-	-	7,772,096	-	-	7,772,096
Education	2,212,963	311,735,047	5,797,004	3,257,555	-	323,002,569
Finance	-	34,700	189,312	-	-	224,012
Libraries	94,544	22,506,313	841,138	-	-	23,441,995
Parks and recreation:						
Parks and landscape maintenance	10,013,252	23,179,107	639,819	2,397,235	-	36,229,413
Eaglecrest	-	5,594,843	6,609,751	374,008	-	12,578,602
Parks and recreation	3,496,470	31,962,946	1,208,459	-	-	36,667,875
Community development & lands management	13,686,811	9,519,348	431,468	451,262	-	24,088,889
Public safety:						
Police	920,812	9,157,332	2,772,426	1,470,827	-	14,321,397
Fire	642,315	14,612,423	2,356,351	422,496	-	18,033,585
Public works:						
Downtown parking	488,231	21,215,033	430,767	1,574,466	-	23,708,497
Streets	2,153,378	21,884,880	18,186	258,880,994	-	282,937,438
Waste management	-	1,150,000	389,293	-	-	1,539,293
Public transportation	1,827,061	8,727,077	853,237	436,167	-	11,843,542
Community projects	1,530,085	169,014	74,429	-	-	1,773,528
Tourism and conventions	3,821,907	9,992,170	815,104	-	-	14,629,181
Construction work in progress	-	-	-	-	68,494,467	68,494,467
	<u>\$ 40,887,829</u>	<u>494,453,029</u>	<u>31,880,968</u>	<u>269,265,010</u>	<u>68,494,467</u>	<u>904,981,303</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, 2022

	Beginning Balances	Additions	Deductions	Ending Balances
All Asset Types				
Legislative	\$ 3,860,952	4,330	-	3,865,282
Legal	41,614	-	-	41,614
Administration:				
Human resources/Clerk	7,994	20,953	-	28,947
Information technology	8,429,856	709,949	-	9,139,805
Education	324,468,053	7,191,036	4,484,820	327,174,269
Finance	224,012	-	-	224,012
Library	23,524,597	17,398	100,000	23,441,995
Parks and recreation:				
Parks and landscape maintenance	40,335,898	2,210,228	440,020	42,106,106
Eaglecrest	15,338,618	312,345	1,288,902	14,362,061
Parks and recreation	41,300,630	328,759	-	41,629,389
Community development & lands management	23,445,760	667,841	-	24,113,601
Public safety:				
Police	16,427,455	20,395	2,112,143	14,335,707
Fire	18,463,788	94,166	-	18,557,954
Public works:				
Building maintenance	3,085,250	3,226,321	-	6,311,571
Downtown parking	23,759,140	26,466	-	23,785,606
Streets	312,632,118	9,676,947	2,750,154	319,558,911
Waste Mangement	-	1,539,293	-	1,539,293
Public transportation	12,857,070	1,825,732	-	14,682,802
Community projects	5,527,090	574,223	-	6,101,313
Tourism and conventions	13,575,654	405,411	-	13,981,065
Total governmental funds capital assets	\$ <u>887,305,549</u>	<u>28,851,793</u>	<u>11,176,039</u>	<u>904,981,303</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, 2022

	<u>Project Number</u>	<u>Project Budget</u>	<u>Project Expenditures</u>	<u>Project Encumbrances</u>	<u>Remaining Project Commitment</u>	<u>Required Future Financing</u>	<u>Percent Expended</u>
GOVERNMENTAL CAPITAL PROJECTS:							
Schools:							
Gastineau Elem Roof Replacement	S02-104	\$ 6,124,000	3,410,195	1,267,501	1,446,304	-	76%
JSD Def Maint & Improvement	S02-105	2,291,724	761,505	81,380	1,448,839	-	37%
Total Schools		<u>8,415,724</u>	<u>4,171,700</u>	<u>1,348,881</u>	<u>2,895,143</u>	<u>-</u>	
Roads and Sidewalks:							
Pavement Management	R72-004	11,055,457	10,904,316	93,972	57,169	-	99%
Downtown Street Improvements	R72-116	6,696,629	5,915,182	24,098	757,349	-	89%
DOT Riverside/Stephen Richards	R72-117	250,000	200,843	-	49,157	-	80%
Bridge Repairs	R72-121	150,000	14,400	-	135,600	-	10%
Pavement Management	R72-128	4,400,000	3,967,236	39,970	392,794	-	91%
Sidewalk & Stairway Repairs	R72-129	1,330,000	850,380	70,664	408,956	-	69%
Birch Lane Sewer Replacement	R72-131	2,153,000	2,070,867	26,903	55,230	-	97%
Calhoun Ave Improvement-Main to Gold	R72-132	2,250,973	225,351	1,901,728	123,894	-	94%
Contract Specification & Language Update	R72-135	65,000	1,200	-	63,800	-	2%
Areawide Drainage Improvements	R72-136	996,617	496,343	77,854	422,420	-	58%
Gold Creek Flume Repairs	R72-137	705,545	25,065	1,025	679,455	-	4%
Columbia & Poplar Reconstruction	R72-138	2,700,000	2,666,538	9,852	23,610	-	99%
7 Mile Shop Yard Security System	R72-139	160,921	52,016	-	108,905	-	32%
Capital Avenue - Willoughby to Ninth	R72-140	950,000	687,078	179,087	83,835	-	91%
Hospital Drive Improvement	R72-141	1,500,000	318,659	1,028,586	152,755	-	90%
Aspen Avenue - Mendenhall to Taku	R72-143	1,175,000	1,146,097	6,291	22,612	-	98%
S Franklin St Safety & Capacity Improvement	R72-144	600,000	34,416	5,275	560,309	-	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	673,000	612,140	5,499	55,361	-	92%
Delta Drive Reconstruction	R72-148	856,000	739,455	43,332	73,213	-	91%
Meadow Lane Improvements	R72-149	2,856,562	24,569	1,555,468	1,276,525	-	55%
Cedar St-Mendenhall to Columbia	R72-150	850,000	-	-	850,000	-	-
Robbie Rd, Ling Ct & Laurie Ln	R72-151	1,040,258	-	979,692	60,566	-	94%
Tongass Blvd-Trinity to Loop	R72-152	2,640,000	290,882	1,049,549	1,299,569	-	51%
Harborview School Zone Expansion	R72-153	200,000	116,253	-	83,747	-	58%
4th St Drainage/F-I & Side Sts	R72-154	583,307	532,375	11,501	39,431	-	93%
CrestAveRecon(Old Dirty Rd-Yndkn)	R72-155	3,000,000	2,303,287	423,783	272,930	-	91%
Harris St Reconstruction	R72-156	1,580,731	834	1,737,163	-	(157,266)	110%
Spruce Lane Reconstruction	R72-157	500,000	-	581,682	-	(81,682)	116%
Teal St Reconstruction	R72-158	1,800,000	-	121,000	1,679,000	-	7%
W 3rd & Dixon Reconstruction	R72-159	878,000	-	729,350	148,650	-	83%
LED Street Light Conversion	R72-160	150,000	-	-	150,000	-	-
Misty Lane Reconstruction	R72-161	750,000	-	786,277	-	(36,277)	105%
Total Roads and Sidewalks		<u>55,867,398</u>	<u>34,195,782</u>	<u>11,489,601</u>	<u>10,457,240</u>	<u>(275,225)</u>	
Fire and Safety:							
Station Mech/Elect Upgrades	F21-041	3,000,000	457,853	305,442	2,236,705	-	25%
Downtown Station Improvements	F21-042	75,000	66,068	4,160	4,772	-	94%
JPD Facility Security Upgrades	F22-026	150,000	448	-	149,552	-	0%
JPD Roof Replacement	F22-027	100,000	9,724	32,340	57,936	-	42%
JPD Radio System Replacement	F22-028	500,000	-	-	500,000	-	-
JPD Drug Enforcement Unit Bldg Expn	F22-029	70,000	4,586	-	65,414	-	7%
Total Fire and Safety		<u>3,895,000</u>	<u>538,679</u>	<u>341,942</u>	<u>3,014,379</u>	<u>-</u>	
Community Development:							
Areawide EV Charging Stations	D12-047	200,000	21,370	51,094	127,536	-	36%
Business Case-New City Hall Estimate	D12-048	150,000	150,000	6,315	-	(6,315)	104%
Manager's Energy Efficiency	D12-049	164,342	146,987	-	17,355	-	89%
Centennial Hall Convention Expansion Stdy	D12-050	75,000	72,161	1,620	1,219	-	98%

(continued)

Current Capital Projects by Category (Continued)

Year ended June 30, 2022

	<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):							
Capital Civic Center	D12-051	\$ 2,000,000	13,557	104,135	1,882,308	-	6%
Open Space Waterfront Land Acquisition	D12-070	497,228	7,749	-	489,479	-	2%
JRES Implementation	D12-083	71,742	31,258	-	40,484	-	44%
North Douglas Crossing	D12-096	500,000	241,335	-	258,665	-	48%
Downtown Wayfinding/Interpret Sign	D12-097	730,000	645,433	38,778	45,789	-	94%
JPD-Crow Hill RadioSite Improv	D12-098	150,000	2,541	-	147,459	-	2%
Juneau Election Center	D12-099	700,000	412,137	270,326	17,537	-	97%
Lemon Creek Multimodal Path	D12-100	1,000,000	-	-	1,000,000	-	-
New City Hall	D12-102	6,300,000	1,776	-	6,298,224	-	0%
North Lemon Creek Gravel Source	D14-038	162,419	108,159	-	54,260	-	67%
Pederson Hill Land Survey & Planning	D14-051	7,193,051	6,174,721	450	1,017,880	-	86%
Pederson Hill Phase IB	D14-053	700,000	5,019	-	694,981	-	1%
Stabler Quarry Infrastructure/Expansion	D14-096	1,190,000	1,122,753	67,774	-	(527)	100%
Pits/Quarries Infrastructure	D14-097	125,000	45,911	5,099	73,990	-	41%
AJ Mine	D24-001	250,000	153,865	399,130	-	(302,995)	221%
Contaminated Sites Reporting	D24-049	200,000	74,591	15,194	110,215	-	45%
Eaglecrest Def Maintenance	D28-101	275,000	275,000	-	-	-	100%
Valley Transit Center	D71-089	3,274,807	2,072,596	874,784	327,427	-	90%
Electronic Fare Boxes	D71-090	775,780	22,904	-	752,876	-	3%
Power Upgrades for Electric Buses	D71-091	510,000	274,233	115,315	120,452	-	76%
Capital Transit Bus Shelters	D71-092	280,379	228,188	32,834	19,357	-	93%
Recycleworks Consolidated Facility	D77-001	2,474,553	2,070,685	2,094	401,774	-	84%
Eaglecrest Financial Sustainability Plan	E28-100	50,000	34,102	-	15,898	-	68%
Eaglecrest Gondola	E28-102	2,500,000	1,375,655	423,137	701,208	-	72%
Switzer Area Muni Land Development	M14-062	1,550,000	1,272,972	-	277,028	-	82%
IT - Infrastructure Upgrades	M15-003	3,194,165	709,645	399,130	2,085,390	-	35%
Accounting Systems Upgrade	M15-004	681,001	658,064	99,270	-	(76,333)	111%
Total Community Development		<u>37,924,467</u>	<u>18,425,367</u>	<u>2,906,479</u>	<u>16,978,790</u>	<u>(386,170)</u>	
Parks and Recreation:							
Restrooms, Paving, and Concessions	P41-089	1,332,493	1,323,153	-	9,340	-	99%
Horse Tram Trail Repairs	P41-091	125,000	122,196	-	2,804	-	98%
Sports Field Resurfacing-Repairs	P41-092	270,000	183,485	1,666	84,849	-	69%
Parks and Playground Maint. and Repairs	P41-093	2,248,579	673,729	23,877	1,550,973	-	31%
Treadwell Arena Parking Lot Light	P41-094	50,000	49,870	-	130	-	100%
Playground Rebuild	P41-095	1,706,272	1,642,936	-	63,336	-	96%
Sportfield Repairs	P41-097	653,908	158,865	432,125	62,918	-	90%
Melvin Park Lighting Repair and Replac.	P41-098	1,000,000	4,419	10,500	985,081	-	1%
Treadwell Arena Roof Replacement	P41-099	1,100,000	61,315	27,136	1,011,549	-	8%
Capital School Park Reconstruction	P41-100	2,473,614	1,047,886	1,350,359	75,369	-	97%
Savikko Park Improvements	P41-101	1,050,000	137,749	24,650	887,601	-	15%
Hank Harmon Rifle Range Improvements	P41-102	200,000	26,060	1,069	172,871	-	14%
Augustus Brown Pool Short-Term Repairs	P44-086	8,395,000	1,430,597	104,456	6,859,947	-	18%
Deferred Building Maintenance	P44-089	4,295,000	2,831,129	44,285	1,419,586	-	67%
Deferred Building Maintenance	P44-090	1,600,000	28,753	20,965	1,550,282	-	3%
Hut to Hut	P46-107	50,000	-	-	50,000	-	-
Lemon Creek Park	P46-110	350,000	16,693	33,974	299,333	-	14%
Off-Highway Vehicle (OHV) Park	P46-111	249,507	581	-	248,926	-	0%
Trail Improvements	P46-112	724,299	224,884	70,912	428,503	-	41%
Kax Trail Improvements	P46-113	361,459	49,821	-	311,638	-	14%
DPAC Maintenance	P46-114	304,397	292,869	-	11,528	-	96%
Eagle Valley Center Improvements	P46-115	550,000	203,048	51,247	295,705	-	46%
Centennial Hall Renovation, Phase 2	P47-073	7,264,380	575,791	179,669	6,508,920	-	10%
Downtown Parking Management	P48-088	575,000	50,813	3,400	520,787	-	9%
Parking Garage Security Camera	P48-089	50,000	26,296	1,480	22,224	-	56%
Total Parks and Recreation		<u>36,978,908</u>	<u>11,162,938</u>	<u>2,381,770</u>	<u>23,434,200</u>	<u>-</u>	
Total Capital Projects Funds		<u>143,081,497</u>	<u>68,494,467</u>	<u>18,468,673</u>	<u>56,779,752</u>	<u>(661,395)</u>	

(continued)

Current Capital Projects by Category (Continued)

Year ended June 30, 2022

	<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:							
Juneau International Airport:							
Airport Project Design	A50-001	\$ 261,432	118,476	-	142,956	-	45%
Master Plan Study	A50-081	93,750	10,474	-	83,276	-	11%
Snow Removal Equipment Building	A50-086	20,551,624	20,443,158	-	108,466	-	99%
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	9,812,133	264,266	1,123,601	-	90%
Float Pond Improvements	A50-092	1,166,345	965,159	14,274	186,912	-	84%
Ramp LED Lighting	A50-094	256,000	28,120	-	227,880	-	11%
Construct Sand/Chemical/Fuel Facility	A50-097	10,851,221	10,825,267	-	25,954	-	100%
Taxiway A & E Rehabilitation	A50-098	27,299,458	26,540,350	303,549	455,559	-	98%
Land Acquisition-Planning	A50-100	250,000	1,243	3,757	245,000	-	2%
Replace Exit Lane System	A50-101	380,000	365,380	-	14,620	-	96%
Terminal Construction	A50-102	24,765,876	22,478,309	1,038,257	1,249,310	-	95%
Snow Removal Equipment	A50-103	378,077	320,773	-	57,304	-	85%
Ramp Improvements	A50-104	200,000	6,383	-	193,617	-	3%
Bag Belt Replacement	A50-105	50,000	34,821	18,597	-	(3,418)	107%
Parking Lot Paving	A50-106	600,000	182,064	403,322	14,614	-	98%
Total Juneau International Airport		<u>100,414,783</u>	<u>94,080,906</u>	<u>2,046,022</u>	<u>4,291,273</u>	<u>(3,418)</u>	
Bartlett Regional Hospital:							
RFV Admin Building Siding	B55-077	305,880	152,160	-	153,720	-	50%
RRC Detox Addition	B55-078	3,079,557	3,073,839	5,744	-	(26)	100%
Crises Stabilization	B55-080	17,750,000	7,834,123	8,966,709	949,168	-	95%
Study-Secondary Campus Access	B55-081	90,000	1,521	-	88,479	-	2%
Deferred Maintenance	B55-082	6,195,000	2,315,055	1,795,888	2,084,057	-	66%
BRH Emergency Department Addition	B55-083	1,400,000	308,604	1,192,003	-	(100,607)	107%
BRH CT/MRI Replacement	B55-084	2,300,000	357,244	162,973	1,779,783	-	23%
BRH Parking	B55-085	150,000	-	-	150,000	-	-
BRH Emergency Department Addition	B55-087	11,025,000	-	-	11,025,000	-	-
Hospital Drive Improvement	R72-141	2,875,443	2,875,443	-	-	-	100%
BRH Managed WIP	N/A	3,353,406	3,353,406	-	-	-	100%
Total Bartlett Regional Hospital		<u>48,524,286</u>	<u>20,271,395</u>	<u>12,123,317</u>	<u>16,230,207</u>	<u>(100,633)</u>	
Areawide Water Utility:							
Pavement Management	R72-004	60,000	60,000	-	-	-	100%
Downtown Street Improvements	R72-116	150,000	150,000	-	-	-	100%
Pavement Management	R72-128	56,000	56,000	-	-	-	100%
Birch Lane Sewer Replacement	R72-131	75,000	75,000	-	-	-	100%
Calhoun Ave Improvement-Main to Gold	R72-132	225,000	225,000	-	-	-	100%
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	570,000	570,000	-	-	-	100%
Aspen Avenue - Mendenhall to Taku	R72-143	25,000	25,000	-	-	-	100%
Goodwin Road Reconstruction	R72-147	136,000	136,000	-	-	-	100%
Delta Drive Reconstruction	R72-148	351,000	351,000	-	-	-	100%
Meadow Lane Improvements	R72-149	470,000	470,000	-	-	-	100%
Cedar St-Mendenhall to Columbia	R72-150	166,700	-	-	166,700	-	-
Robbie Rd, Ling Ct & Laurie Ln	R72-151	200,000	70,766	-	129,234	-	35%
Tongass Blvd-Trinity to Loop	R72-152	897,000	897,000	-	-	-	100%
4th St Drainage/F-I & Side Sts	R72-154	850,000	850,000	-	-	-	100%
Harris St Reconstruction	R72-156	300,000	-	-	300,000	-	-
Spruce Lane Reconstruction	R72-157	160,000	73,789	-	86,211	-	46%
Teal St Reconstruction	R72-158	260,000	-	-	260,000	-	-
W 3rd & Dixon Reconstruction	R72-159	167,000	114,610	-	52,390	-	69%
Misty Lane Reconstruction	R72-161	115,000	115,000	-	-	-	100%
SCADA Upgrades	W75-046	405,000	269,562	61,246	74,192	-	82%
Back Loop Rd Auke Bay Waterline	W75-048	851,576	677,848	-	173,728	-	80%

(continued)

Current Capital Projects by Category (Continued)

Year ended June 30, 2022

	<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 Water Utility (continued):							
Crow Hill Reservoir Improvements	W75-052	\$ 700,000	645,224	-	54,776	-	92%
Douglas Highway Water Replacement	W75-054	3,259,157	3,167,982	24,438	66,737	-	98%
LC B Fuel Tank Removal and Relocation	W75-056	215,000	84,610	-	130,390	-	39%
Lee Street Pump Station Replacement	W75-057	1,300,000	873,762	39,758	386,480	-	70%
Crow Hill & Cedar Park PS Control Updates	W75-058	300,000	122,895	160,942	16,163	-	95%
Areawide Watermain Repairs	W75-059	427,415	181,236	35,250	210,929	-	51%
ADOT Project Utility Adjustment	W75-060	45,000	13,507	-	31,493	-	30%
Douglas Highway Water - David to I	W75-061	5,912,333	3,671,229	-	2,241,104	-	62%
Cedar Park Pump Station	W75-062	500,000	-	-	500,000	-	-
Salmon Creek Efficiency Improvement	W75-063	500,000	47,389	4,494	448,117	-	10%
Crow Hill Reservoir Rehab	W75-064	500,000	44,054	189,574	266,372	-	47%
LCB Wellfield Improvements	W75-065	1,593,205	66,024	-	1,527,181	-	4%
Airport Area Water Replacement	W75-066	117,000	-	-	117,000	-	-
Outer Dr Watermain Replacement Design	W75-067	150,000	-	-	150,000	-	-
Douglas Water System	W75-068	200,000	35,227	79,718	85,055	-	57%
Total Areawide Water Utility		<u>22,659,386</u>	<u>14,589,714</u>	<u>595,420</u>	<u>7,474,252</u>	<u>-</u>	
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	100,000	100,000	-	-	-	100%
Birch Lane Sewer Replacement	R72-131	275,000	275,000	-	-	-	100%
Calhoun Ave Improvement-Main to Gold	R72-132	100,000	100,000	-	-	-	100%
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	440,000	440,000	-	-	-	100%
Cedar St-Mendenhall to Columbia	R72-150	143,000	971	-	142,029	-	1%
Robbie Rd, Ling Ct & Laurie Ln	R72-151	20,000	20,000	-	-	-	100%
Tongass Blvd-Trinity to Loop	R72-152	340,000	340,000	-	-	-	100%
4th St Drainage/F-I & Side Sts	R72-154	800,000	800,000	-	-	-	100%
Harris St Reconstruction	R72-156	200,000	187,216	-	12,784	-	94%
Spruce Lane Reconstruction	R72-157	60,000	-	-	60,000	-	-
Teal St Reconstruction	R72-158	250,000	8,407	-	241,593	-	3%
W 3rd & Dixon Reconstruction	R72-159	28,000	28,000	-	-	-	100%
Misty Lane Reconstruction	R72-161	950,000	13,125	-	936,875	-	1%
SCADA Upgrades	W75-048	75,000	75,000	-	-	-	100%
Glacier Hwy Sewer - Anka to Walmart	U76-100	4,592,491	2,393,009	308,713	1,890,769	-	59%
Facilities Planning	U76-103	529,969	392,461	19,405	118,103	-	78%
Treatment Plants Headworks Improv	U76-106	4,439,251	4,235,105	-	204,146	-	95%
Bio Solids Treatment and Disposal	U76-109	21,048,350	20,510,192	462,347	75,811	-	100%
RealTime Cruise WW Discharge Monitor	U76-111	50,000	-	-	50,000	-	-
JDTP New Vector Dump	U76-112	4,850,000	574,312	83,741	4,191,947	-	14%
Wastewater Infrastructure Maintenance	U76-114	1,219,000	541,205	378,008	299,787	-	75%
ADOT Project Utility Adjustment	U76-118	95,000	16,942	-	78,058	-	18%
MWWTP Improvements	U76-119	5,898,687	299,793	-	5,598,894	-	5%
ABTP Improvements	U76-120	2,245,000	226,928	2,381	2,015,691	-	10%
Collection System Pump Station Upgrade	U76-121	1,983,000	695,413	728,868	558,719	-	72%
Outer Dr & W Juneau Station Imp	U76-122	3,548,247	338,577	63,003	3,146,667	-	11%
Wastewater SCADA Improvement	U76-124	2,450,000	497,952	290,490	1,661,558	-	32%
JDTP WWTP Improvements	U76-126	300,000	-	-	300,000	-	-
Collection System Improvements	U76-127	100,000	58,500	-	41,500	-	59%
Total Areawide Wastewater Utility		<u>58,150,995</u>	<u>34,189,108</u>	<u>2,336,956</u>	<u>21,624,931</u>	<u>-</u>	

(continued)

Current Capital Projects by Category (Continued)

Year ended June 30, 2022

	<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):							
Boat Harbors:							
Statter Harbor Improvements Phase III	H51-108	\$ 1,075,399	601,624	-	473,775	-	56%
Pile Anode Installation	H51-121	471,555	385,543	-	86,012	-	82%
Aurora Harbor Improvements	H51-125	609,221	312,642	-	296,579	-	51%
Fisheries Term-Land Purchase	H51-127	2,000,000	-	-	2,000,000	-	-
Total Boat Harbors		<u>4,156,175</u>	<u>1,299,809</u>	<u>-</u>	<u>2,856,366</u>	<u>-</u>	
Dock:							
Statter Harbor Improvements Phase III	H51-108	13,455,919	10,455,919	374,458	2,625,542	-	80%
Downtown Restrooms Location - Design	H51-112	575,000	1,857	-	573,143	-	0%
Waterfront Seawalk	H51-113	3,256,218	722,370	2,596,287	-	(62,439)	102%
MP to Taku Upland Improvement	H51-116	18,053,838	17,155,167	728,390	170,281	-	99%
Public/Private Port Infrastructure Plan	H51-118	150,000	918	-	149,082	-	1%
Seawalk Major Maintenance	H51-120	266,454	258,225	83	8,146	-	97%
Dock Security Stations	H51-122	699,000	683,463	4,616	10,921	-	98%
Weather Monitor & Communications	H51-123	32,652	15,250	-	17,402	-	47%
Large Berth Shore Power Design	H51-124	300,746	213,494	4,050	83,202	-	72%
Total Dock		<u>36,789,827</u>	<u>29,506,663</u>	<u>3,707,884</u>	<u>3,637,719</u>	<u>(62,439)</u>	
Total Enterprise Capital Projects		<u>270,695,452</u>	<u>193,937,595</u>	<u>20,809,599</u>	<u>56,114,748</u>	<u>(166,490)</u>	
Total All Capital Projects	\$	<u>413,776,949</u>	<u>262,432,062</u>	<u>39,278,272</u>	<u>112,894,500</u>	<u>(827,885)</u>	



Closed Capital Projects by Category

Year ended June 30, 2022

	<u>Project Number</u>	<u>Project Budget</u>	<u>Project Expenditures</u>	<u>Percent Expended</u>
GOVERNMENTAL CAPITAL PROJECTS:				
Schools:				
JSD Def Maint and Minor Improvements	S02-102	\$ 4,484,820	4,484,820	100%
Total Schools		<u>4,484,820</u>	<u>4,484,820</u>	
Roads and Sidewalks:				
Industrial Boulevard Match	R72-061	1,096,777	1,096,777	100%
West 8th St Reconstruction	R72-123	610,586	610,586	100%
Savikko Road Improvement	R72-142	1,042,791	1,042,791	100%
Total Roads and Sidewalks		<u>2,750,154</u>	<u>2,750,154</u>	
Community Development:				
City Museum Exhibit Case Repl	D23-059	100,000	100,000	100%
Eaglecrest Dfrd Maint/Mtn Ops Impvm	D28-098	1,288,902	1,288,902	100%
		<u>1,388,902</u>	<u>1,388,902</u>	
Parks and Recreation:				
Trail Improvements	P46-102	266,634	266,634	100%
Capital School Park Ret. Wall	P46-109	173,386	173,386	100%
Total Parks and Recreation		<u>440,020</u>	<u>440,020</u>	
Total Capital Projects Funds		<u>9,063,896</u>	<u>9,063,896</u>	
ENTERPRISE CAPITAL PROJECTS:				
Bartlett Regional Hospital:				
Pharmacy Cleanroom Reno	B55-079	1,294,120	1,294,120	100%
Total Bartlett Regional Hospital		<u>1,294,120</u>	<u>1,294,120</u>	
Areawide Water Utility:				
West 8th St Reconstruction	R72-123	70,000	70,000	100%
Savikko Road Improvement	R72-142	120,000	120,000	100%
Egan Drive Water - Main to Ten	W75-050	936,068	936,068	100%
Total Areawide Water Utility		<u>1,126,068</u>	<u>1,126,068</u>	

(Continued)

Closed Capital Projects by Category (Continued)

Year ended June 30, 2022

	Project Number	Project Budget	Project Expenditures	Percent Expended
Areawide Wastewater Utility:				
Kaiser Forcemain Replac	U76-115	\$ 653,275	653,275	100%
Total Areawide Wastewater Utility		<u>653,275</u>	<u>653,275</u>	
Dock:				
Waterfront Seawalk II	H51-092	15,227,362	15,227,362	100%
Tug Assist	H51-107	14,300	14,300	100%
Small Cruiseship Moorage	H51-119	149,254	149,254	100%
Total Dock		<u>15,390,916</u>	<u>15,390,916</u>	
Harbor:				
Harris Harbor Pump Out	H51-126	53,427	53,427	100%
Total Harbor		<u>53,427</u>	<u>53,427</u>	
Total Enterprise Capital Projects		<u>18,517,806</u>	<u>18,517,806</u>	
Total All Capital Projects		\$ <u>27,581,702</u>	<u>27,581,702</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.	196-206
<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.	207-215
<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.	216-221
<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.	222-229
<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.	230-235

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>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Governmental activities				
Net investment in capital assets	\$ 380,129,246	381,670,103	379,230,795	386,634,598
Restricted	60,908,922	37,111,118	40,058,355	38,584,802
Unrestricted (deficit)	15,114,153	14,381,937	18,149,196	(2,883,973)
Total governmental activities net position	<u>456,152,321</u>	<u>433,163,158</u>	<u>437,438,346</u>	<u>422,335,427</u>
Business-type activities				
Net investment in capital assets	521,127,266	542,918,557	535,701,059	527,399,266
Restricted	96,644,242	68,637,837	55,155,069	39,143,585
Unrestricted	25,293,960	33,302,233	48,149,970	39,246,627
Total business-type activities net position	<u>643,065,468</u>	<u>644,858,627</u>	<u>639,006,098</u>	<u>605,789,478</u>
Primary government				
Net investment in capital assets	901,256,512	924,588,660	914,931,854	914,033,864
Restricted	157,553,164	105,748,955	95,213,424	77,728,387
Unrestricted	40,408,113	47,684,170	66,299,166	36,362,654
Total primary government net position	<u>\$ 1,099,217,789</u>	<u>1,078,021,785</u>	<u>1,076,444,444</u>	<u>1,028,124,905</u>

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
375,126,913	359,122,544	366,047,060	344,714,712	329,906,502	316,926,854
44,738,150	42,955,244	37,304,151	16,458,179	36,448,055	32,767,568
<u>(10,081,482)</u>	<u>(6,909,778)</u>	<u>(23,000,539)</u>	<u>8,938,201</u>	<u>33,549,303</u>	<u>33,519,463</u>
<u>409,783,581</u>	<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>
509,472,116	488,478,452	462,249,780	415,945,310	373,291,515	365,183,003
32,512,461	40,925,978	46,359,045	73,798,632	56,070,500	50,737,708
<u>30,669,556</u>	<u>26,977,961</u>	<u>37,487,807</u>	<u>50,817,348</u>	<u>80,380,630</u>	<u>70,688,298</u>
<u>572,654,133</u>	<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>
884,599,029	847,600,996	828,296,840	760,660,022	703,198,017	682,109,857
77,250,611	83,881,222	83,663,196	90,256,811	92,518,555	83,505,276
<u>20,588,074</u>	<u>20,068,183</u>	<u>14,487,268</u>	<u>59,755,549</u>	<u>113,929,933</u>	<u>104,207,761</u>
<u><u>982,437,714</u></u>	<u><u>951,550,401</u></u>	<u><u>926,447,304</u></u>	<u><u>910,672,382</u></u>	<u><u>909,646,505</u></u>	<u><u>869,822,894</u></u>

CITY and BOROUGH OF JUNEAU

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

	<u>2022</u>	<u>2021</u>	<u>2020</u>
Expenses:			
Governmental activities:			
Legislative	\$ 6,149,100	8,978,176	6,944,102
Legal	1,741,864	1,654,002	1,174,442
Administration	5,869,564	5,963,441	5,378,912
Education	39,724,943	38,948,585	39,010,151
Finance	4,055,019	3,809,986	3,453,425
Engineering	591,404	759,241	(267,188)
Libraries	3,954,703	3,755,236	3,768,404
Social services	1,667,910	1,458,284	1,563,046
Parks and recreation	15,585,197	16,765,513	12,264,115
Community development and lands management	3,489,290	5,596,215	9,100,349
Affordable housing	347,301	33,799	85,251
Public safety	28,078,056	58,530,710	28,198,607
Public works	13,674,750	13,777,539	6,843,290
Public transportation	7,767,899	5,238,737	6,776,791
Community projects	-	-	(6)
Tourism and conventions	831,606	824,159	2,228,086
Interest on long-term debt	1,485,450	2,154,213	2,226,108
Total governmental activities expenses	<u>135,014,056</u>	<u>168,247,836</u>	<u>128,747,885</u>
Business-type activities:			
Airport	16,921,013	17,144,375	15,931,722
Hospital	127,206,786	123,319,728	105,856,184
Water	6,436,400	5,897,479	5,707,941
Wastewater	13,605,370	12,047,781	11,628,958
Harbors	7,164,884	7,408,247	6,829,790
Dock	6,759,284	6,539,184	6,864,591
Waste Management	-	1,828,312	1,621,765
Total business-type activities expenses	<u>178,093,737</u>	<u>174,185,106</u>	<u>154,440,951</u>
Total primary government expenses	<u>\$ 313,107,793</u>	<u>342,432,942</u>	<u>283,188,836</u>
Program revenues:			
Governmental activities:			
Charges for services:			
Legislative	\$ -	-	-
Legal	-	-	-
Administration	810,348	61,457	38,043
Education	-	-	-
Finance	60,090	98,070	61,741
Engineering	15,772	23,051	9,586
Libraries	88,780	29,207	85,631
Parks and recreation	3,564,328	3,476,508	2,790,520
Community development and lands management	1,704,366	1,202,187	2,925,118
Affordable housing	-	9,999	(1,384,249)
Public safety	3,516,749	2,648,011	2,889,887
Public works	10,967	13,559	14,286
Public transportation	877,002	431,632	927,459
Tourism and conventions	4,198,258	8,645	6,300,039
Operating grants and contributions	36,995,965	54,193,933	19,223,333
Capital grants and contributions	3,945,046	2,752,479	8,623,034
Total governmental activities program revenues	<u>55,787,671</u>	<u>64,948,738</u>	<u>42,504,428</u>

2019	2018	2017	2016	2015	2014	2013
4,437,007	4,145,970	5,530,933	3,844,643	3,624,289	4,270,466	2,541,005
1,303,541	1,510,499	1,869,963	2,112,547	2,161,916	1,598,825	1,353,144
6,502,218	(115,961)	3,572,351	4,343,977	4,815,736	4,097,327	4,801,096
40,613,431	37,380,955	34,684,158	17,998,647	30,644,340	30,260,316	30,442,561
4,373,411	9,354,344	4,963,151	4,982,832	4,702,927	3,844,872	4,338,585
127,293	159,900	845,105	854,175	917,558	526,923	478,584
3,599,810	3,733,095	3,000,751	3,264,478	3,555,597	2,589,049	2,705,441
1,600,515	1,533,453	1,545,768	1,522,628	1,563,390	1,587,101	1,562,081
10,637,582	10,181,906	13,194,972	11,748,236	10,863,398	10,847,566	10,686,284
4,594,796	3,391,195	4,919,317	22,944,555	5,267,279	4,393,275	3,889,881
45,150	41,091	75,465	11,361	67,313	-	69,000
21,241,613	22,951,645	25,123,132	25,520,984	25,356,157	21,457,237	23,128,196
8,025,932	11,226,968	11,261,821	10,989,194	10,854,785	10,614,811	10,214,921
7,724,525	7,272,463	7,885,343	7,189,069	7,923,077	7,452,587	7,430,461
8,928,615	569,991	11,128	846,748	-	13,376	587,236
(542,637)	609,829	1,264,728	2,447,657	2,406,074	2,250,268	2,270,480
2,424,967	2,864,877	4,235,889	4,082,394	3,995,945	4,794,621	6,200,610
<u>125,637,769</u>	<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>
14,839,220	13,421,707	11,957,662	9,172,571	9,078,539	8,545,303	8,479,964
104,216,646	101,058,792	109,170,810	96,897,228	99,844,666	87,199,322	85,271,630
6,753,275	5,390,688	5,406,762	5,732,274	5,697,779	5,911,028	5,812,331
11,389,254	11,203,238	12,294,566	12,384,091	12,089,697	11,381,424	11,012,486
6,331,916	5,572,051	5,227,907	4,954,263	4,844,725	4,229,732	3,918,657
6,113,696	4,223,449	2,886,591	2,705,397	2,417,339	2,268,442	2,267,977
1,460,040	1,159,613	1,118,711	1,197,499	1,080,016	999,083	801,978
<u>151,104,047</u>	<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>276,741,816</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>
-	-	2,075	-	-	-	-
159	-	9,669	-	7,741	14,262	23,224
4,548	2,649	4,333	2,677	2,394	2,701	2,200
-	-	-	-	130,000	-	-
67,473	75,097	80,371	23,916	24,373	81,946	98,860
12,390	25,072	15,733	20,426	24,706	18,014	19,311
103,063	109,355	96,328	107,087	115,015	32,677	32,783
3,055,184	3,370,346	4,063,115	2,734,415	2,635,827	3,618,630	3,508,514
1,625,042	1,462,615	2,161,264	3,004,660	2,465,985	2,177,430	1,680,209
1,508,000	17,152	22,255	2,002	3,044	13,529	1,082
3,011,907	3,110,684	3,196,921	2,987,483	2,872,741	3,109,719	3,425,858
3,290	16,716	6,444	7,644	31,397	256,233	11,543
1,175,136	1,268,366	1,089,674	1,148,865	1,206,703	1,255,756	1,326,041
9,559,894	9,038,186	8,555,064	8,337,738	8,141,539	8,367,794	8,133,774
5,327,891	5,906,199	4,924,671	4,958,173	14,902,689	7,117,429	7,345,989
9,539,463	12,442,263	11,624,023	12,559,941	19,969,146	15,863,658	13,491,010
<u>34,993,440</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>

Change in Net Position (Continued)

Last 10 Years (Accrual Basis of Accounting)

	<u>2022</u>	<u>2021</u>	<u>2020</u>
Program revenues (continued):			
Business-type activities:			
Charges for services:			
Airport	\$ 5,946,152	4,253,059	6,401,816
Hospital	118,109,510	114,613,513	100,322,575
Water	6,144,965	5,853,331	5,957,613
Wastewater	14,105,534	13,465,346	14,192,280
Harbors	4,411,442	3,706,175	4,057,341
Dock	1,179,134	49,532	1,143,364
Waste Management	-	72,653	796,630
Operating grants and contributions	16,894,608	29,289,447	12,160,221
Capital grants and contributions	1,963,672	24,811,478	20,519,810
Total business-type activities program revenues	<u>168,755,017</u>	<u>196,114,534</u>	<u>165,551,650</u>
Total primary government program revenues	<u>\$ 224,542,688</u>	<u>261,063,272</u>	<u>208,056,078</u>
Net program (expense) revenue:			
Governmental activities	\$ (79,010,506)	(103,299,098)	(86,243,457)
Business-type activities	(9,338,720)	21,929,428	11,110,699
Total primary government net program expense	<u>\$ (88,349,226)</u>	<u>(81,369,670)</u>	<u>(75,132,758)</u>
General revenues and other changes in net position:			
Governmental activities:			
Property taxes	\$ 56,240,123	53,290,082	51,824,949
Sales tax	53,895,082	41,839,963	51,056,657
Tobacco excise tax	2,909,358 *	2,644,505 *	2,774,811
Hotel tax	2,583,590	1,240,271	1,312,939
Grants and contributions not restricted to specific programs	3,255,669	2,974,085	3,441,497
Unrestricted investment earnings	(4,492,151)	1,355,112	6,418,148
Gain on sale of capital assets	1,426,969	168,044	38,269
Miscellaneous	50,132	155,873	198,776
Transfers	(12,113,764)	(4,644,025)	(15,719,670)
Total governmental activities general revenues and other changes in net position	<u>103,755,008</u>	<u>99,023,910</u>	<u>101,346,376</u>
Business-type activities:			
Unrestricted investment earnings	(2,959,246)	744,972	4,907,608
Gain on sale of capital assets	10,324	16,528	3,767
Miscellaneous	-	-	-
Transfers	12,113,764	4,644,025	15,719,670
Total business-type activities general revenues and other changes in net position	<u>9,164,842</u>	<u>5,405,525</u>	<u>20,631,045</u>
Total primary government general revenues and other changes in net position	<u>\$ 112,919,850</u>	<u>104,429,435</u>	<u>121,977,421</u>
Changes in Net Position			
Governmental activities	\$ 24,744,502	(4,275,188)	15,102,919
Business-type activities	(173,878)	27,334,953	31,741,744
Total primary government change in net position	<u>\$ 24,570,624</u>	<u>23,059,765</u>	<u>46,844,663</u>

* Combined with Sales Tax in previous years.

2019	2018	2017	2016	2015	2014	2013
7,171,425	6,978,415	6,901,929	6,470,287	6,112,527	5,734,067	4,928,506
101,988,604	98,110,974	96,856,120	88,225,331	90,281,184	80,198,274	84,250,207
5,914,757	5,535,863	5,207,588	4,865,287	4,468,964	4,198,434	4,269,637
14,583,994	12,994,473	11,905,795	11,256,053	10,043,296	9,690,605	9,524,807
3,777,361	3,944,775	3,879,947	3,866,406	4,202,862	3,508,430	3,173,272
2,020,627	1,964,484	1,670,447	1,403,971	1,489,710	1,423,890	1,618,477
1,152,431	1,093,091	1,117,658	1,129,068	1,195,689	1,173,908	1,099,912
1,879,139	2,916,067	2,957,815	3,748,315	18,153,542	6,317,336	6,429,183
28,165,141	34,184,675	24,077,285	10,788,059	40,701,665	16,502,637	38,254,021
166,653,479	167,722,817	154,574,584	131,752,777	176,649,439	128,747,581	153,548,022
201,646,919	204,567,517	190,426,524	167,647,804	229,182,739	170,677,359	192,648,420
(90,644,329)	(79,967,520)	(88,132,035)	(88,809,098)	(66,186,481)	(68,668,842)	(73,599,168)
15,549,432	25,693,279	6,511,575	(1,290,546)	41,596,678	8,213,247	35,982,999
(75,094,897)	(54,274,241)	(81,620,460)	(90,099,644)	(24,589,803)	(60,455,595)	(37,616,169)
50,758,941	50,360,781	48,849,681	46,969,301	45,839,741	45,085,031	43,987,183
51,286,394	49,514,149	50,586,537	49,012,865	46,348,749	46,431,198	45,378,682
2,897,605 *	3,072,776 *	-	-	-	-	-
1,632,106	1,497,843	1,488,951	1,489,743	1,378,365	1,303,919	1,159,296
3,429,850	4,094,862	3,580,429	4,327,964	4,081,193	3,986,857	4,760,209
4,777,312	1,539,271	1,336,539	2,563,342	1,408,380	2,069,816	1,538,081
121,310	140,370	58,061	103,191	65,779	24,477	142,444
231,701	160,947	133,575	202,157	107,016	215,719	187,993
(11,939,044)	(4,326,613)	(3,084,400)	(5,619,885)	(30,498,125)	(13,758,200)	(9,868,929)
103,196,175	106,054,386	102,949,373	99,048,678	68,731,098	85,358,817	87,284,959
3,871,730	870,839	577,359	1,157,085	550,199	1,161,510	373,763
1,775,139	35	49,439	48,323	71,760	679	-
-	-	-	595	-	-	-
11,939,044	4,326,613	3,084,400	5,619,885	30,498,125	13,758,200	9,868,929
17,585,913	5,197,487	3,711,198	6,825,888	31,120,084	14,920,389	10,242,692
120,782,088	111,251,873	106,660,571	105,874,566	99,851,182	100,279,206	97,527,651
12,551,846	26,086,866	14,817,338	10,239,580	2,544,617	16,689,975	13,685,791
33,135,345	30,890,766	10,222,773	5,535,342	72,716,762	23,133,636	46,225,691
45,687,191	56,977,632	25,040,111	15,774,922	75,261,379	39,823,611	59,911,482

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

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
General Fund:				
Nonspendable:				
Inventory	\$ 585,228	599,591	715,313	694,809
Prepays	34,947	67,066	47,199	55,822
Restricted for:				
Other purposes	1,126,062	780,284	188,748	188,907
Committed to:				
Notes Receivable	357,353	770,234	1,958,621	-
Assigned to:				
Advance to Special Revenue Fund	-	82,446	-	224,328
Subsequent year expenditures	5,147,900	4,826,500	-	2,412,300
Compensated absences	5,123,848	5,560,202	5,172,837	4,479,880
Emergency operating reserves	-	-	-	-
Unassigned	<u>11,052,997</u>	<u>30,597,820</u>	<u>34,551,308</u>	<u>22,616,169</u>
Total General Fund	<u>23,428,335</u>	<u>43,284,143</u>	<u>42,634,026</u>	<u>30,672,215</u>
All other governmental funds:				
Nonspendable:				
Inventory	257,611	202,495	214,865	214,768
Jensen-Olson Permanent Fund	2,097,159	2,097,159	2,097,159	2,097,159
Prepays	2,307,914	2,235,525	2,185,525	2,122,775
Restricted for:				
Debt service	-	163,746	886,465	5,130,863
Capital improvements	71,985,665	50,516,986	33,440,840	26,706,857
Port development	-	-	-	613,985
Jensen-Olson Permanent Fund	583,083	1,024,219	640,691	568,064
Other purposes	188,201	46,275	46,175	632,648
Committed to:				
Budget reserve	-	-	-	-
Notes receivable	10,273	25,455	29,978	1,429,236
Other purposes	23,300,826	7,711,156	11,754,193	13,537,590
Assigned to:				
Subsequent year expenditures	1,111,300	7,000,725	1,921,845	1,038,600
Compensated absences	56,705	42,529	54,664	118,825
Unassigned	<u>(8,944,974)</u>	<u>(6,981,142)</u>	<u>(1,516,246)</u>	<u>(450,522)</u>
Total all other governmental funds	<u>92,953,763</u>	<u>64,085,128</u>	<u>51,756,154</u>	<u>53,760,848</u>
Total governmental funds	<u>\$ 116,382,098</u>	<u>107,369,271</u>	<u>94,390,180</u>	<u>84,433,063</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.

2018	2017	2016	2015	2014	2013
1,242,719	1,359,765	1,341,069	1,328,195	1,232,898	1,158,978
86,749	38,830	49,868	20,252	92,714	3,606
227,583	264,654	328,727	335,613	376,620	442,382
-	-	-	-	-	-
215,492	119,042	90,221	141,149	138,561	314,968
2,398,000	951,100	1,439,700	1,632,200	2,531,600	2,967,600
4,318,301	4,176,106	3,947,704	3,800,277	3,722,206	3,516,305
-	-	13,410,200	12,410,177	11,760,177	2,729,385
<u>21,958,862</u>	<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>30,447,706</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>
253,787	237,725	100,398	93,585	92,191	-
2,097,159	2,097,159	2,097,159	2,097,159	2,097,159	2,097,159
2,103,400	2,074,925	2,047,863	2,041,563	2,029,363	1,591,748
4,820,625	3,778,375	3,649,096	3,017,595	997,306	2,582,394
30,876,868	31,606,111	27,923,391	29,204,164	30,510,692	25,639,441
2,848,782	1,732,151	815,602	2,474,917	15,684	81,606
460,443	387,660	405,649	418,451	414,247	177,503
437,791	489,540	577,134	456,217	396,801	1,347,372
-	-	-	-	-	8,530,792
41,408	99,768	168,315	257,398	375,256	451,727
12,772,214	8,898,541	7,362,790	8,647,465	7,009,978	7,724,602
1,415,000	1,645,500	3,908,700	736,000	509,000	670,200
103,125	137,455	92,408	83,117	77,840	48,204
<u>(222,326)</u>	<u>(185,614)</u>	<u>(1,155,400)</u>	-	-	<u>(47,743)</u>
<u>58,008,276</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>88,455,982</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>
			*	*	*

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

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
REVENUES				
Taxes	\$ 115,630,836	99,118,830	105,194,170	106,156,855
State sources	10,783,215	11,368,438	14,635,908	13,865,462
Federal sources	33,088,627	46,520,685	16,258,564	3,314,835
Charges for services	6,816,601	4,412,252	7,002,929	8,613,743
Contracted services *	756,786	65,967	102,775	118,006
Licenses, permits, and fees	3,757,471	1,017,529	4,916,033	7,000,677
Sales and repayment of loans	2,037,807	1,143,765	1,338,117	854,621
Fines and forfeitures	351,689	334,750	474,020	532,885
Investment and interest income	(3,615,258)	1,788,749	6,156,765	4,672,736
Rentals and leases	1,470,762	1,051,052	1,301,324	1,351,683
Special assessments	35,111	57,147	98,294	165,434
Donations and contributions	138,715	129,079	195,062	217,763
Other	1,172,014	865,465	121,445	265,451
Total revenues	<u>172,424,376</u>	<u>167,873,708</u>	<u>157,795,406</u>	<u>147,130,151</u>
EXPENDITURES				
Legislative	6,082,589	8,906,777	6,880,051	4,589,658
Legal	1,934,271	1,656,852	1,441,139	1,382,604
Administration	5,086,154	4,561,685	4,770,624	5,546,398
Education	29,346,100	28,953,846	28,453,800	28,091,814
Finance	4,838,633	3,823,099	4,338,382	4,638,405
Engineering	957,810	795,330	145,111	215,335
Libraries	3,578,790	3,481,043	3,494,414	3,399,266
Social services	1,667,910	1,458,284	1,563,046	1,600,515
Parks and recreation	11,913,603	11,136,121	10,027,041	9,959,542
Community development and lands management	3,646,846	3,596,330	4,169,894	3,698,768
Affordable housing	347,301	33,799	85,251	45,150
Public safety	30,102,177	58,961,648	30,765,494	22,838,144
Public works	7,744,175	5,537,597	5,584,462	5,756,265
Public transportation	7,751,427	7,531,383	7,234,630	7,234,612
Tourism and conventions	578,254	618,715	675,000	629,975
Special assessments	-	-	-	-
Other	-	-	-	-
Debt service:				
Principal	11,710,500	12,377,892	12,230,196	13,785,553
Interest	3,248,353	3,057,499	3,515,523	3,964,145
Fiscal agent, bond issuance and letter of credit fees	112,487	300,621	67,534	5,794
Capital projects	20,629,351	15,754,968	12,660,123	20,982,221
Total expenditures	<u>151,276,731</u>	<u>172,543,489</u>	<u>138,101,715</u>	<u>138,364,164</u>
Excess (deficiency) of revenues over expenditures	<u>21,147,645</u>	<u>(4,669,781)</u>	<u>19,693,691</u>	<u>8,765,987</u>
OTHER FINANCING SOURCES (USES)				
Investment and interest loss	(879,957)	-	-	-
Transfers from other funds	114,746,202	92,417,090	70,768,921	62,845,323
Transfers to other funds	(126,872,566)	(97,073,715)	(86,529,456)	(75,101,767)
Issuance of refunding bonds	-	-	-	-
Payment to refunded bond escrow agent	(7,045,000)	(9,505,500)	-	-
Issuance of long-term debt	5,725,000	26,860,000	5,153,971	-
Bond premium	1,428,839	4,950,998	869,990	-
Total other financing sources (uses)	<u>(12,897,482)</u>	<u>17,648,873</u>	<u>(9,736,574)</u>	<u>(12,256,444)</u>
Net change in fund balances	<u>\$ 8,250,163</u>	<u>12,979,092</u>	<u>9,957,117</u>	<u>(3,490,457)</u>
Debt service as a percentage of noncapital expenditures	11.20%	9.46%	12.83%	14.43%

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.

2018	2017	2016	2015	2014	2013
104,421,865	100,914,551	98,411,072	93,847,386	92,769,496	90,982,977
17,014,071	15,898,235	18,864,119	36,574,789	23,813,661	22,249,215
2,791,013	2,277,577	2,676,340	2,697,254	1,087,821	3,039,953
8,521,902	8,542,676	7,974,898	7,860,053	8,480,873	8,459,037
171,761	143,202	138,629	159,864	130,983	126,164
6,454,034	6,335,157	6,122,656	6,067,877	6,175,467	5,915,231
794,291	797,454	1,519,334	1,282,480	289,760	378,428
398,093	426,573	665,595	432,228	417,892	444,375
1,631,943	1,512,503	2,545,653	1,480,696	2,347,270	1,772,753
1,688,421	1,541,030	1,390,129	1,417,121	1,482,144	1,431,819
73,955	32,983	32,452	42,190	64,778	47,280
35,439	104,594	135,751	51,243	54,297	32,550
430,471	936,403	554,283	377,376	1,577,870	260,095
144,427,259	139,462,938	141,030,911	152,290,557	138,692,312	135,139,877
4,078,291	5,096,633	3,786,508	3,510,598	4,179,954	2,450,173
1,558,609	1,615,612	1,811,548	2,167,562	1,607,983	1,342,657
4,888,292	3,541,871	4,377,488	4,922,024	4,079,996	4,015,369
26,935,900	25,919,800	25,566,900	25,344,400	24,704,500	24,528,500
3,995,921	4,102,911	3,935,150	4,745,313	3,965,803	4,350,561
250,927	363,778	316,468	952,811	569,179	476,691
3,016,583	2,976,320	2,975,262	3,344,833	2,429,702	2,461,322
1,533,453	1,545,768	1,522,628	1,563,390	1,587,101	1,562,081
9,307,316	9,547,159	8,489,354	8,953,786	9,476,427	9,377,788
3,775,004	3,797,044	-	4,367,968	4,151,946	3,577,612
41,091	75,465	11,361	67,313	-	69,000
21,059,813	21,087,059	20,966,534	24,274,709	20,421,022	20,847,262
6,342,441	5,937,743	6,363,372	6,913,938	6,493,733	6,612,344
7,129,214	7,029,798	6,882,295	7,834,198	7,255,393	7,240,828
1,150,612	1,140,554	2,210,919	2,184,080	2,025,502	2,050,789
-	-	-	-	-	133,438
-	-	13,013	13,030	13,012	13,027
16,371,298	17,545,323	17,628,980	18,225,571	17,729,983	15,564,254
4,705,494	6,059,241	5,649,652	5,401,707	5,367,236	5,444,510
61,834	169,412	100,784	141,378	48,790	58,341
16,888,872	19,716,832	16,847,972	25,471,539	20,308,220	32,867,049
133,090,965	137,268,323	129,456,188	150,400,148	136,415,482	145,043,596
11,336,294	2,194,615	11,574,723	1,890,409	2,276,830	(9,903,719)
-	-	-	-	-	-
58,431,351	62,433,485	60,112,929	52,904,084	61,924,544	49,191,943
(62,757,964)	(65,517,885)	(65,732,814)	(62,852,209)	(75,682,744)	(57,428,043)
5,060,000	17,632,345	-	3,135,000	-	7,415,000
(5,005,000)	(18,560,000)	-	(3,325,000)	-	(8,410,000)
-	2,635,000	-	14,711,753	13,400,000	12,455,001
-	1,648,034	-	4,228,986	1,193,575	3,440,778
(4,271,613)	270,979	(5,619,885)	8,802,614	835,375	6,664,679
7,064,681	2,465,594	5,954,838	10,693,023	3,112,205	(3,239,040)
17.91%	19.94%	20.40%	18.84%	19.86%	18.18%

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	
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
2022	49,788,903	6,458,588	21,112,412	10,548,791	20,792,276	1,436,918	2,909,358	2,583,590	115,630,836

* 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
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%
2022	3,458,880,088	-	3,458,880,088	2,375,465,785	25,698,482	2,349,767,303	5,808,647,391	10.56	59.55%	40.45%

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

! 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

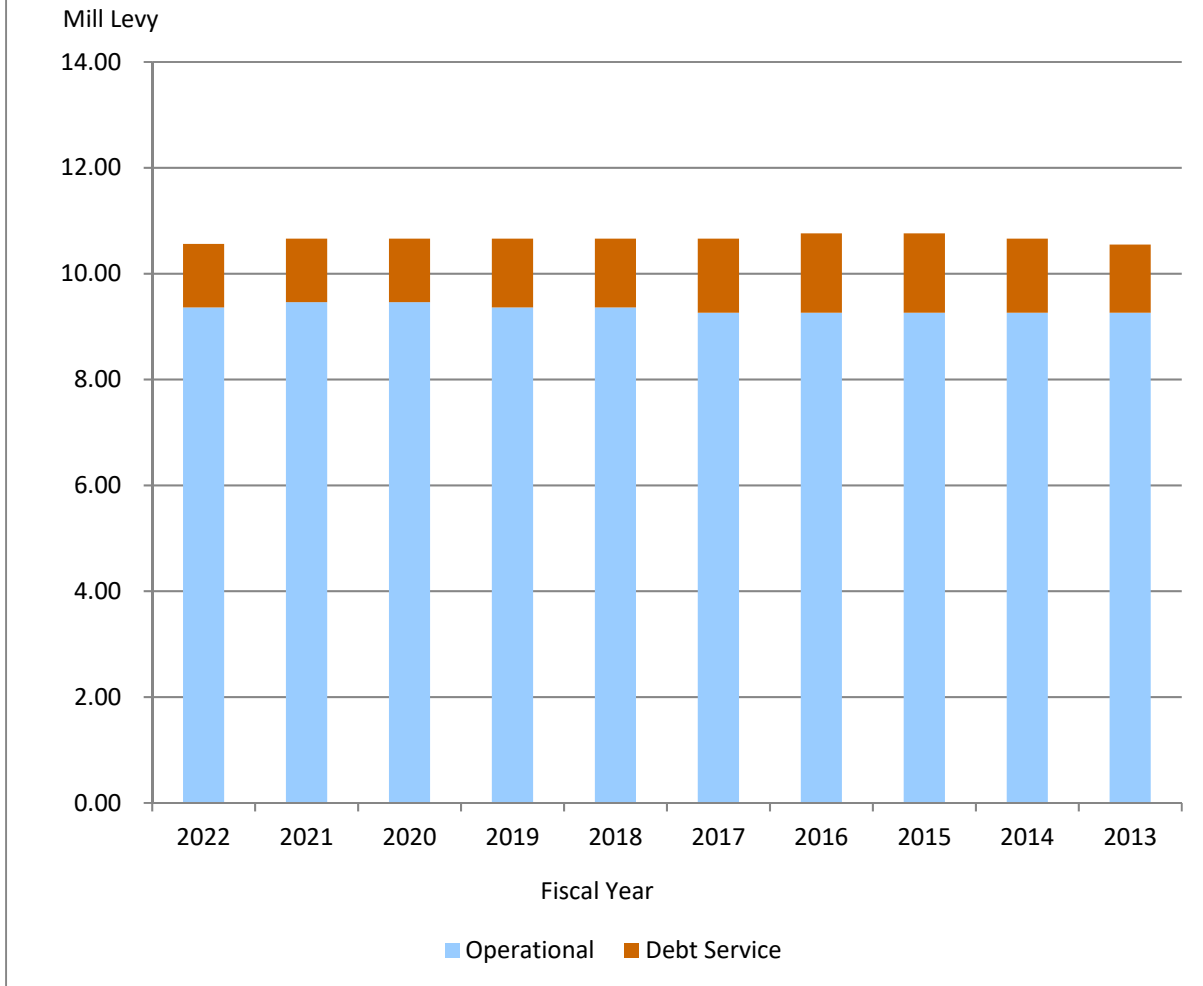
Mill Levy	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Operational:										
Areawide	6.60	6.70	6.70	6.70	6.70	6.60	6.70	6.64	6.64	6.66
Roaded Service Area	2.45	2.45	2.45	2.30	2.30	2.30	2.20	2.20	2.23	2.17
Fire Service Area	0.31	0.31	0.31	0.36	0.36	0.36	0.36	0.42	0.39	0.43
Total Operational	9.36	9.46	9.46	9.36	9.36	9.26	9.26	9.26	9.26	9.26
Debt Service	1.20	1.20	1.20	1.30	1.30	1.40	1.50	1.50	1.40	1.29
Total Mill Levy	<u>10.56</u>	<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>
Mill levy change	(0.10)	0.00	0.00	0.00	0.00	(0.10)	0.00	0.10	0.11	0.00
Percentage of change	-0.94%	0.00%	0.00%	0.00%	0.00%	-0.93%	0.00%	0.94%	1.04%	0.00%

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

CITY and BOROUGH OF JUNEAU

Property Tax Mill Levy

Last Ten Fiscal Years



Based on information presented on previous page.

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

Taxpayer	2022			2013		
	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	\$ 242,045,652	1	4.17%	\$ 184,944,695	2	4.33%
Coeur Alaska	166,090,884	2	2.86%	188,769,020	1	4.42%
Alaska Electric Light & Power	105,488,176	3	1.82%	91,494,098	3	2.14%
O Jacobsen Drive Juneau LLC	29,154,470	4	0.50%	19,062,400	6	0.45%
Fred Meyer of Alaska Inc.	23,925,015	5	0.41%	19,937,077	4	0.47%
Juneau I LLC	21,241,420	6	0.37%	16,065,200	9	0.38%
Southeast Alaska Regional Health Consortium	20,769,500	7	0.36%	-	-	-
Petro 49 Inc	19,518,293	8	0.34%	-	-	-
Coogan Alaska LLC	18,980,156	9	0.33%	-	-	-
AKBEV Group LLC	18,715,927	10	0.32%	-	-	-
Glacier Village Supermarket Inc	-	-	-	18,285,296	7	0.43%
Foodland Inc.	-	-	-	15,894,700	10	0.37%
Carr Gottstein Foods Co	-	-	-	16,086,242	8	0.38%
Archipeligo Properties LLC	-	-	-	19,150,000	5	0.45%
	<u>\$ 665,929,493</u>		<u>11.48%</u>	<u>\$ 589,688,728</u>		<u>13.82%</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
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%	210,467	52,265,901	99.15%
2022	55,535,876	54,898,870	98.85%	-	54,898,870	98.85%

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*

	2021	2020	2019
Gross business sales by category (in thousands):			
Real estate	\$ 95,516	88,366	99,499
Contractors	288,614	262,012	231,291
Liquor and restaurant	113,898	115,440	154,395
Retail sales - general	172,865	169,693	225,367
Foods	236,892	193,269	197,405
Transportation and freight	158,441	134,503	180,785
Professional services	373,778	293,654	305,228
Retail sales - specialized	185,482	112,689	234,939
Automotive	87,273	73,720	79,574
Other	953,373	858,147	891,451
Total gross business sales by category	\$ 2,666,132	2,301,493	2,599,934
Gross business sales by tourist-related business (in thousands) ¹ :			
Hotels and motels	\$ 37,829	19,077	37,496
Bars	9,763	4,624	13,137
Restaurants	61,912	46,494	67,965
Air transportation and freight	15,978	14,524	28,691
Taxicab and bus	5,609	4,670	9,154
Car rentals	5,901	2,489	5,823
Tour providers and travel agencies	28,043	7,029	109,333
Jewelry stores and art galleries	7,512	2,298	36,117
Curio and gift shops	3,839	2,705	21,902
Photography stores	373	33	61
Total gross business sales by tourist-related business	\$ 176,759	103,943	329,679

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.



2018	2017	2016	2015	2014	2013	2012
95,162	95,013	88,701	94,846	88,270	101,138	78,859
223,328	273,247	334,181	378,545	311,743	256,751	289,115
150,418	147,138	147,796	146,130	137,882	131,415	126,191
213,670	195,639	211,018	212,284	224,680	216,937	206,097
200,271	202,232	196,056	195,899	194,160	196,421	189,653
187,155	251,524	224,051	156,049	161,307	150,329	158,013
301,496	310,930	318,139	314,570	300,824	308,822	300,065
228,288	205,019	201,219	195,157	179,849	196,765	156,438
81,619	78,479	80,729	78,484	87,398	83,696	69,694
<u>798,505</u>	<u>843,650</u>	<u>736,690</u>	<u>675,759</u>	<u>731,650</u>	<u>765,388</u>	<u>818,751</u>
<u>2,479,912</u>	<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>
35,906	35,603	34,677	33,439	32,071	30,327	29,749
11,780	10,581	10,170	10,322	9,290	7,417	6,708
65,507	63,375	63,081	61,267	59,126	58,742	57,302
35,563	48,683	43,060	24,515	25,758	26,095	25,454
9,065	8,925	8,710	7,513	6,896	6,616	6,964
5,334	5,207	5,196	5,579	4,904	4,404	3,985
96,063	85,578	77,346	73,995	67,160	65,752	61,908
37,802	36,129	35,758	38,043	37,918	37,777	34,835
18,526	17,068	17,107	16,724	16,586	17,563	17,564
<u>119</u>	<u>153</u>	<u>185</u>	<u>345</u>	<u>179</u>	<u>299</u>	<u>183</u>
<u>315,665</u>	<u>311,302</u>	<u>295,290</u>	<u>271,742</u>	<u>259,888</u>	<u>254,992</u>	<u>244,652</u>

Sales Tax Levy

Last 10 Fiscal Years

Year	General Operations			Capital Projects		Total Sales Tax
	Permanent	Temporary	Discretionary Temporary	Roads & Sidewalks	Temporary Projects	
2013	1.00%	1.00% ¹	1.00% ¹	1.00% ¹	1.00% ²	5.00%
2014	1.00%	1.00% ¹	1.00% ¹	1.00% ¹	1.00% ²	5.00%
2015	1.00%	1.00% ¹	1.00% ¹	1.00% ¹	1.00% ²	5.00%
2016	1.00%	1.00% ¹	1.00% ¹	1.00% ¹	1.00% ²	5.00%
2017	1.00%	1.00% ¹	1.00% ¹	1.00% ¹	1.00% ²	5.00%
2018	1.00%	1.00% ³	1.00% ³	1.00% ³	1.00% ²	5.00%
2019	1.00%	1.00% ³	1.00% ³	1.00% ³	1.00% ⁴	5.00%
2020	1.00%	1.00% ³	1.00% ³	1.00% ³	1.00% ⁴	5.00%
2021	1.00%	1.00% ³	1.00% ³	1.00% ³	1.00% ⁴	5.00%
2022	1.00%	1.00% ³	1.00% ³	1.00% ³	1.00% ⁴	5.00%

Source: City and Borough of Juneau Finance Department.

¹ 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.

² 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.

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 for capital improvements, general government services including Better Capital City and youth activities, and budget reserve ending June 30, 2022.

⁴ 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>2022</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>
Gross revenues by department:										
Radiology	\$ 37,693,374	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
Surgical Services	26,887,622	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
Pharmacy	25,149,299	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
Inpatient Services	35,176,268	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
Mental Health	15,859,811	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
Special Care Services	26,485,946	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
Laboratory	22,341,155	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
E/R Physicians	-	-	-	-	(1,187)	192,337	10,994,037	9,425,775	8,879,848	8,847,413
Physical Therapist	4,591,005	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
Respiratory Therapy	3,799,384	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
Sleep	931,360	1,107,554	1,226,403	1,298,668	1,210,210	914,462	970,662	831,128	766,152	946,974
EKG	1,863,755	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
Clinics	11,321,900	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

Source: Bartlett Regional Hospital records

CITY and BOROUGH OF JUNEAU

Ratios of Outstanding Debt by Activity Type

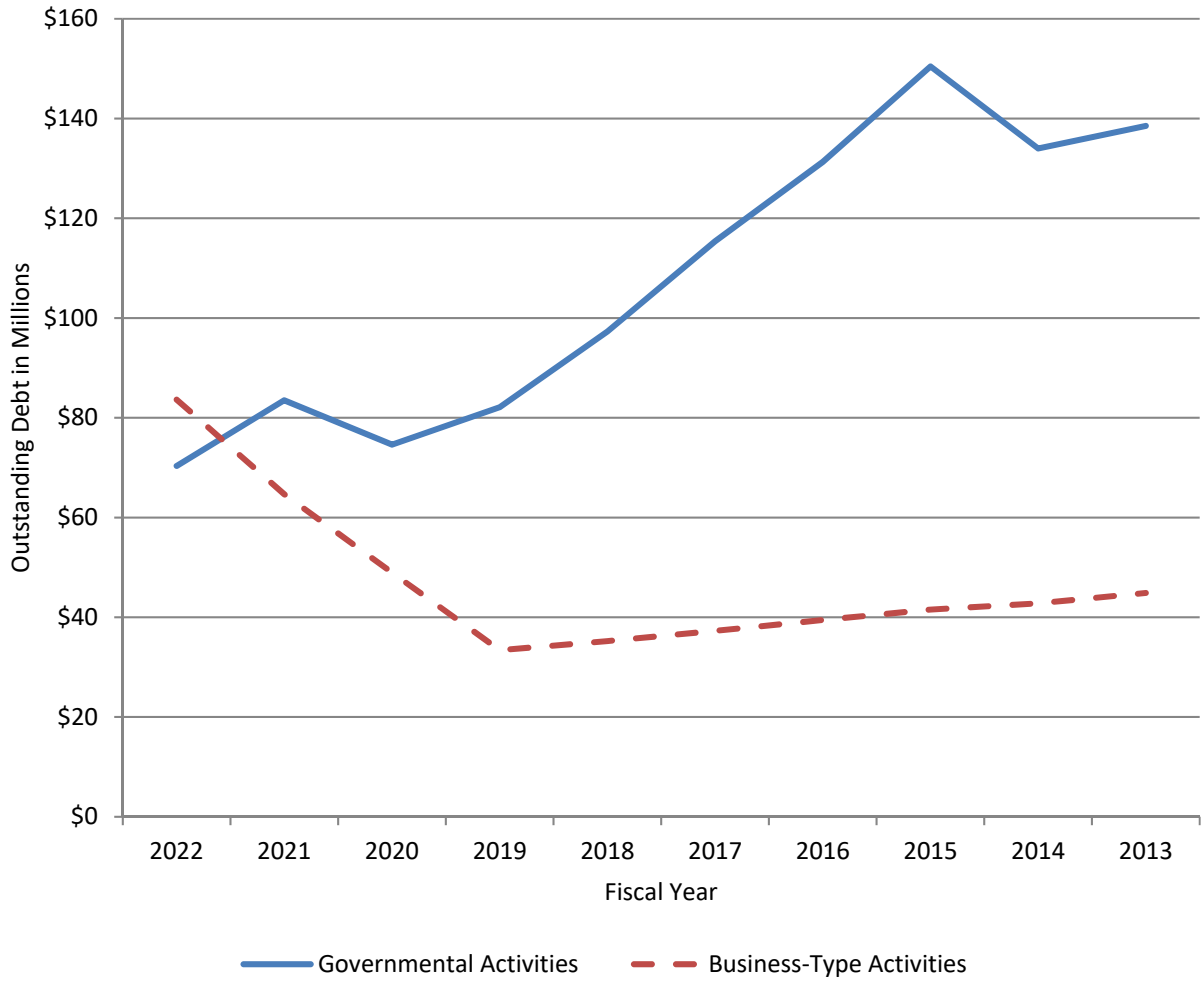
Last 10 Fiscal Years

Year	Governmental Activities			Business-Type Activities			Purchase Agreements	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					
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	6.27%
2022	52,115,018	18,235,000	-	-	58,334,756	25,314,545	-	153,999,319	2.65%	4,789	N/A

Sources: City and Borough of Juneau Annual Comprehensive 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 Governmental¹</u>	<u>General Obligation Bonds Business-type</u>	<u>General Obligation Bonds Totals</u>	<u>Percent of Assessed Value</u>	<u>Per Capita</u>
2013	\$ 134,337,550	-	134,337,550	3.14%	\$ 4,241
2014	124,907,576	-	124,907,576	2.85%	3,873
2015	118,881,262	-	118,881,262	2.65%	3,753
2016	100,200,897	-	100,200,897	2.14%	3,182
2017	85,009,344	-	85,009,344	1.76%	2,693
2018	65,014,644	-	65,014,644	1.33%	2,015
2019	48,112,934	-	48,112,934	0.96%	1,492
2020	45,543,904	-	45,543,904	0.89%	1,424
2021	33,638,921	-	33,638,921	0.62%	1,059
2022	21,947,785	-	21,947,785	0.38%	683

Governmental and Business-type Activities With State Reimbursable Qualifying Amount

<u>Year</u>	<u>General Obligation Bonds Governmental¹</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>
2013	\$ 134,337,550	-	134,337,550	79,081,278	55,256,272	1.29%	\$ 1,820
2014	124,907,576	-	124,907,576	71,504,731	53,402,845	1.22%	1,704
2015	118,881,262	-	118,881,262	60,057,587	58,823,675	1.31%	1,934
2016	100,200,897	-	100,200,897	49,777,435	50,423,462	1.08%	1,753
2017	85,009,344	-	85,009,344	38,677,730	46,331,614	0.96%	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	45,543,904	-	45,543,904	15,546,109	29,997,795	0.59%	938
2021	33,638,921	-	33,638,921	9,041,482	24,597,439	0.45%	774
2022	21,947,785	-	21,947,785	3,730,820	18,216,965	0.31%	567

Sources: City and Borough of Juneau Annual Comprehensive 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:								
2013	\$ 84,250,207	76,967,444	7,282,763	25,570,000	632,512	26,202,512	0.28	\$ -
Bartlett Regional Hospital²:								
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
2022	118,109,510	118,260,661	(151,151)	910,000	289,175	1,199,175	-0.13	6,590,000
Bartlett Regional Hospital⁵:								
2021	\$ 114,613,513	115,185,111	(571,598)	-	-	-	N/A	\$ 10,760,000
2022	118,109,510	118,260,661	(151,151)	90,000	186,107	276,107	-0.55	\$ 10,670,000
Areawide Water Utility:								
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:								
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 Harbors³:								
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
2022	4,411,442	2,503,050	1,908,392	435,000	302,600	737,600	2.59	6,300,000
Airport⁴:								
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
2022	5,946,152	6,451,900	(505,748)	2,070,000	652,250	2,722,250	-0.19	12,010,000

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.

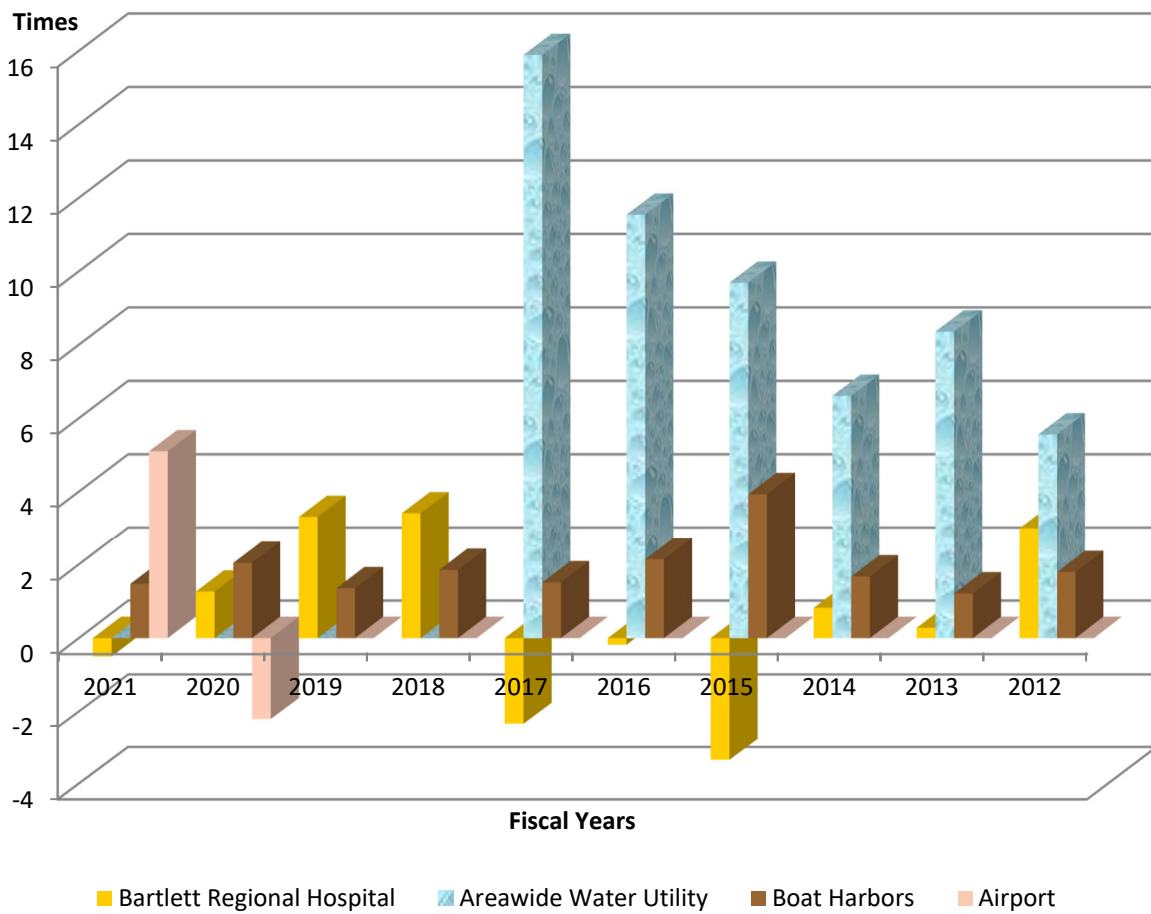
³ 2015 was the first fiscal year for the Boat Harbors refunded revenue bond.

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.

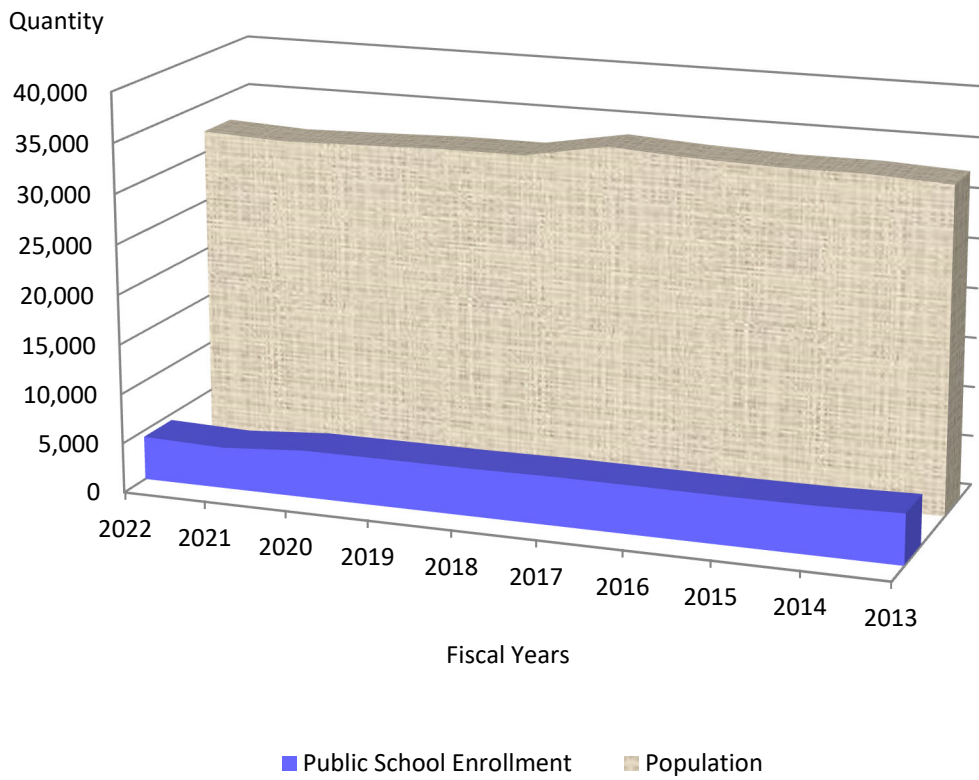
Demographic and Economic Statistics*Last 10 Fiscal Years*

<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>
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	2,361,985,000	74,339	39.2	4,145	2,098	4.7%
2022	32,155	N/A	N/A	N/A	4,372	2,023	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
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	-4.36%	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%
2021	331,893,745	0.73%	732,673	0.21%	31,773	-0.67%	63,444	67,138	74,339	105.8%	110.7%

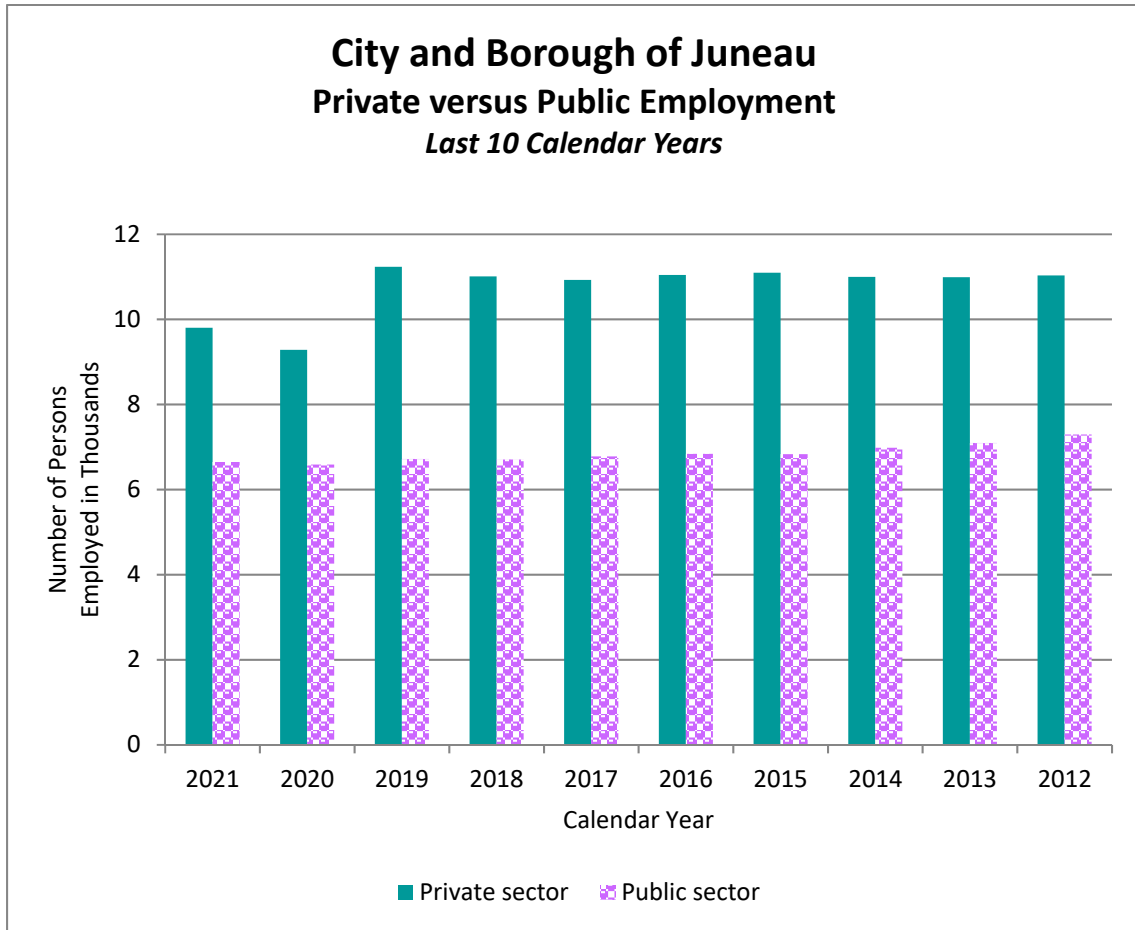
Sources: U.S. Department of Commerce Bureau of Economic Analysis and State of Alaska Department of Labor and Workforce Development

Employment Statistics*Last 10 Calendar Years*

Summary of all employment	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Private sector	9,801	9,285	11,234	11,010	10,928	11,043	11,098	10,999	10,991	11,032
Public sector	6,646	6,587	6,719	6,706	6,780	6,839	6,832	6,981	7,095	7,295
Total private and public	<u>16,447</u>	<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>
Detail of private sector:										
Natural resources and mining	927	875	950	918	891	820	814	812	810	676
Construction	713	682	622	643	652	689	701	688	692	681
Manufacturing	370	321	370	337	341	335	328	332	325	323
Trade, transportation, & utilities	2,702	2,520	3,475	3,274	3,183	3,218	3,273	3,203	3,310	3,425
Information	227	227	244	249	286	294	288	269	267	230
Financial activities	431	447	457	464	473	482	507	524	540	614
Professional & business services	897	856	1,018	952	962	1,074	1,082	1,025	978	1,047
Educational & health services	1,627	1,563	1,691	1,719	1,742	1,754	1,738	1,754	1,773	1,832
Leisure & hospitality	1,297	1,139	1,728	1,759	1,737	1,746	1,731	1,726	1,618	1,561
Other services	606	655	678	693	657	621	628	654	671	629
Unclassified	4	0	1	2	4	10	8	12	7	14
Total private sector	<u>9,801</u>	<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>
Detail of public sector:										
Federal	709	710	665	690	699	692	693	708	761	829
State	3,480	3,528	3,671	3,700	3,746	3,837	4,097	4,269	4,273	4,304
Local	2,457	2,349	2,383	2,316	2,335	2,310	2,042	2,004	2,061	2,162
Total public sector	<u>6,646</u>	<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>

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
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
2022	7	1,677,343	57	12,207,960	5,808,647,391	25,698,482

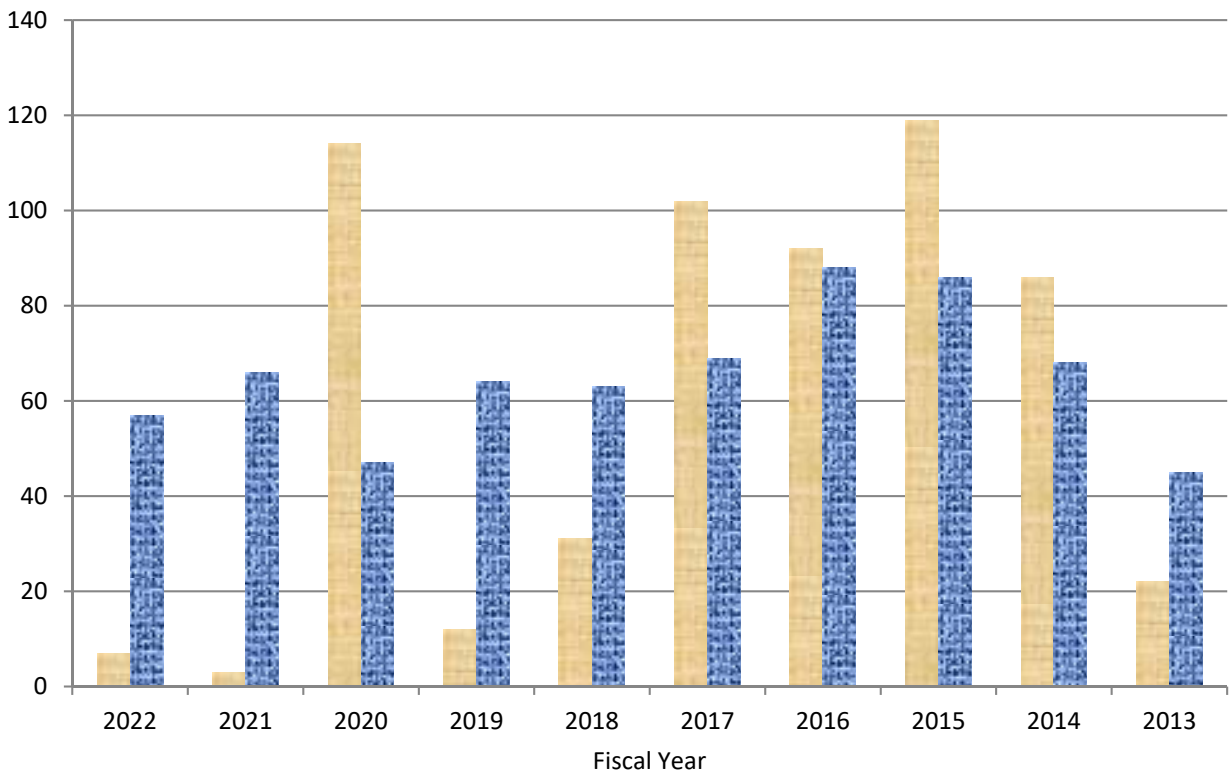
Sources: City and Borough of Juneau Community Development Department and Assessor's Office.

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***

Number
of Units



Commercial Residential

Based on information presented on next page.

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

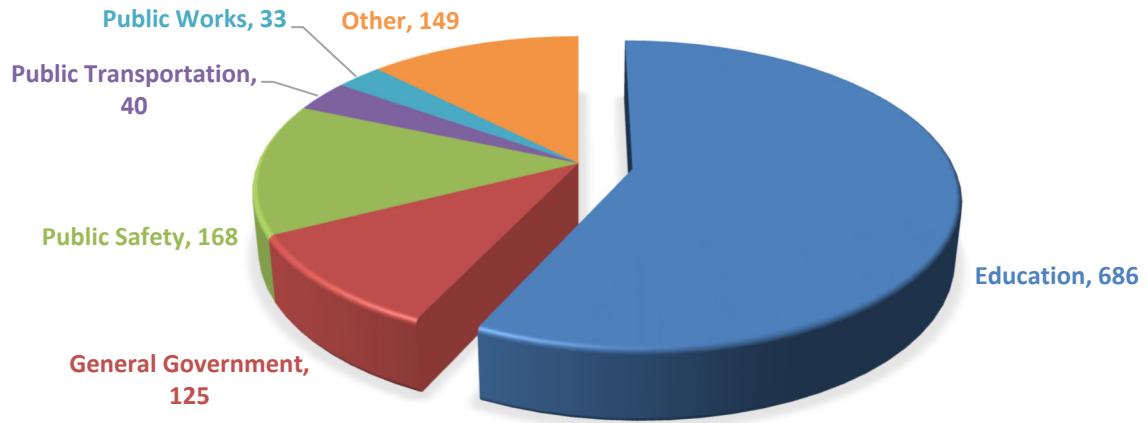
<u>Full-time Equivalents</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Governmental activities:										
General government										
Administration:										
City Manager	11	9	9	9	9	9	8	8	7	7
City Clerk	3	3	3	3	3	3	4	4	4	3
Human Resources	4	4	4	4	4	4	4	4	4	4
Risk Management	6	6	6	6	6	6	6	6	6	5
Information Technology	16	16	16	15	15	15	14	14	14	13
Total Administration	40	38	38	37	37	37	36	36	35	32
Legislative	9	9	9	9	9	9	9	9	9	9
Legal	12	12	12	12	12	11	11	11	11	10
Finance	44	45	45	46	45	45	46	45	46	45
Engineering	20	20	19	18	18	18	16	18	22	23
Total general government	125	124	123	122	121	120	118	119	123	119
Libraries	27	28	29	29	28	28	27	27	22	22
Social services	2	2	2	2	2	2	2	2	2	2
Parks and recreation	93	91	78	77	73	76	75	78	87	87
Comm. Development/Lands Mgmt	27	27	28	24	28	28	27	26	28	29
Public safety										
Police	98	98	98	95	94	94	94	94	95	95
Fire	70	60	60	54	48	48	45	45	45	44
Total public safety	168	158	158	149	142	142	139	139	140	139
Public works	33	33	33	33	34	34	36	36	38	39
Public transportation	40	40	40	40	40	40	39	39	39	38
Tourism and conventions	0	0	0	8	8	8	8	7	7	7
Total governmental activities	515	503	491	484	476	478	471	473	486	482
Business-type activities:										
Juneau International Airport	37	37	34	34	34	34	34	35	29	29
Bartlett Regional Hospital	565	550	517	487	486	414	402	382	400	410
Areawide Utilities	53	53	53	53	53	53	51	50	51	51
Boat Harbors and Dock	30	30	30	29	29	28	28	28	27	26
Total business-type activities	685	670	634	603	602	529	515	495	507	516
Component Unit	686	689	706	689 *	685	671	672	654	624	640
	<u>1,886</u>	<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>

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

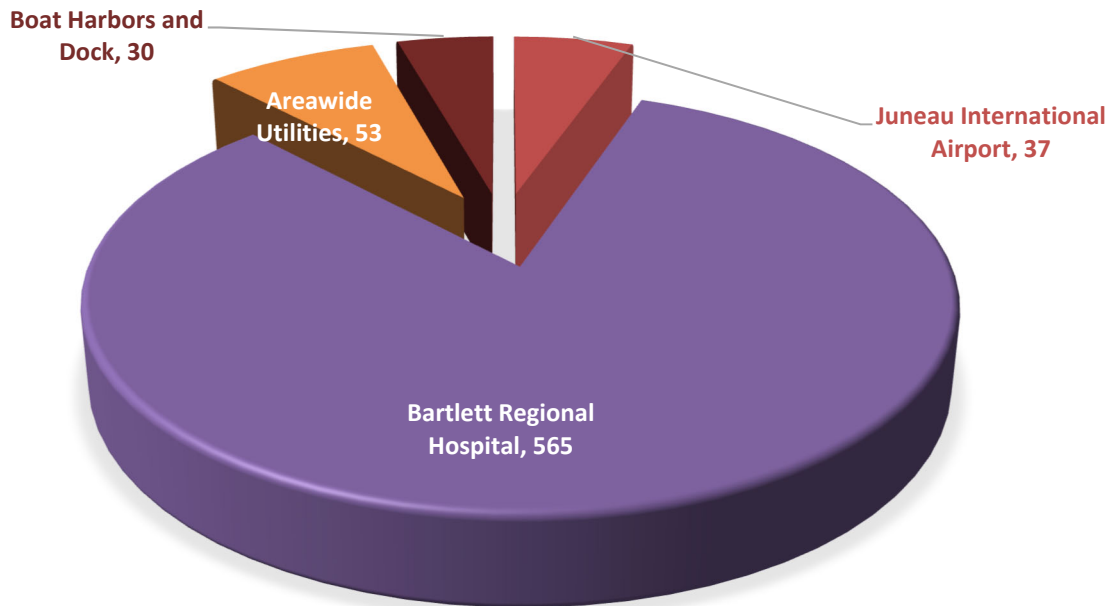
! Restated to include all Parks and Recreation employees.

* Corrected information

City and Borough of Juneau FY22 Governmental Operations Employees



City and Borough of Juneau FY22 Enterprise Operations Employees



Based on information presented on previous page.

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

Function/Program	2022	2021 +	2020 +
Parks, Recreation, and Culture			
Number of Recreation Service Parks	31	31 *	31 *
Total acres	368	368	368
Number of Natural Area Parks	54	59	59
Total acres	2,011	2,245	2,245
Number of convention centers	-	-	-
Fire Protection			
Number of fire alarms	1,189	1,215	1,320
Number of stations	5	5	5
Number of volunteer firefighters	47	84	59
Square footage occupied	57,322	57,322	57,322
Police Protection			
Reported violent crimes	1,198	1,660	2,057
Number of stations	1	1	1
Square footage occupied	32,000	32,000	32,000
Streets			
Miles of streets	132	132	131
Miles of sidewalks	32	32	31
Juneau International Airport			
Major airline landings	5,783	4,487	4,539
Major airline passengers enplaning	287,234	168,480	247,449
Bartlett Regional Hospital			
Hospital admissions	2,229	2,092	2,362
Number of beds	73	73	73
Square footage occupied	196,829	196,829	196,829
Water Services			
Number of flat charged water units and meter accounts billed	9,955	9,836	9,765
Miles of water mains	182	181	181
Number of fire hydrants	1,326	1,328	1,328
Number of wells	7	7	7
Number of reservoirs	9	9	9
Number of pump stations	8	8	8 *
Yearly potable gallons delivered (in millions)	1,201 ¹	N/A	N/A
Wastewater Services			
Number of flat charged wastewater units and meter accounts billed	8,791	8,790	8,754
Miles of sanitary sewer	152	151	151
Number of lift stations	46	45	45
Number of wastewater treatment plants	3	3	3
Yearly gallons treated (in millions)	1,172	1,193	1,126

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.

¹ Water Services began tracking potable gallons of water delivered in FY22.

2019	2018	2017	2016	2015	2014	2013
31 *	31 *	35	35	35	35	35
368	368	481	481	481	481	481
59	59	81	81	81	81	81
2,245	2,245	4,139	4,139	4,139	4,139	4,139
-	-	1	1	1	1	1
1,067	1,656	1,182	986	997	1,080	899
5	5	5	5	5	5	5
49	49	65	87	63	70	72
57,322	57,322	57,322	57,322	57,322	57,322	57,322
2,454	2,499	2,746	2,179	1,928	1,585	1,638
1	1	1	1	1	1	1
32,000	32,000	32,000	32,000	32,000	32,000	32,000
131	130	130	130	129	129	129
31	31	31	31	30	30	30
5,325	5,409	5,076	5,184 *	4,799	4,654	4,591 *
328,218	333,187	320,512	319,551	293,682	280,149	275,018 *
2,406	2,780	2,805	2,649	2,380	1,920	2,159
73	73	73	73	73	73	73
194,828	194,828	194,828	194,828	194,828	194,828	194,828
9,794	9,705	9,668	9,592	9,512	9,470	9,408
181	180	180	180	179	179	179
1,328 *	1,328 *	1,328 *	1,328 *	1,300	1,300	1,300
7	7	7	7	7	5	5
9	9	9	9	9	9	9
8 *	8 *	8 *	8 *	8 *	8 *	8 *
N/A	N/A	N/A	N/A	N/A	N/A	N/A
8,784	8,650	8,739	8,644	8,615	8,579	8,540
151	150	150	150	150	148	148
45	45	45	46	45	45	45
3	3	3	3	3	3	3
971	1,008	1,025	1,200	1,173	1,149	1,418

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

<u>Function/Program</u>	<u>2022</u>	<u>2021 *</u>	<u>2020 *</u>
Zach Gordon Youth Center			
Drop in Center youth served	953	422 ⁷	N/A
BAM Afterschool youth served	313	190 ⁷	N/A
Youth Sports number of participants	652	27	1,107
Yearly attendance - youth	N/A	N/A ⁷	15,024
Yearly attendance - adult	N/A	N/A ⁷	523
Augustus Brown Swimming Pool			
Yearly attendance	22,036	32,568	24,463
Dimond Park Aquatic Center			
Yearly attendance	62,655	53,105	44,076
Treadwell Ice Arena			
Attendance - ice	32,902	21,311	39,408
Attendance - summer	-	244	-
Attendance - August ice	2,129	2,711 ⁺	2,904
Areawide Recreation			
Number of participants - adult	641	-	943
Mt. Jumbo attendance - youth	793	-	1,470
Mt. Jumbo attendance - adult	966	-	2,064
Landscape Maintenance			
Number of annuals planted	12,520	12,908	12,945
Square feet of perennials	65,550	65,550	66,500
Acres of turf	28	28	27
Park Maintenance			
Number of parks/recreation areas	31	36	36
Number of sports fields	18	20	20
Number of picnic areas	23	22	22
Number of playgrounds	14	14	13
Eagle Valley Center			
Number of rentals	42	28	53
Amalga Cabin			
Number of nights rented	338 ⁹	N/A	N/A
Juneau Douglas City Museum			
Yearly attendance	27,316	11,205	17,475 ⁶
Libraries			
Yearly attendance	137,339	98,394	179,599
Number of Marine Park wifi users	12,706	12,077	16,558
Eaglecrest			
Yearly attendance	60,221	92,000	48,145
Dimond Park Field House			
Number of rentals	1,090 ¹⁰	N/A	N/A
Hours rented	2,163 ¹⁰	N/A	N/A

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

¹ Due to staffing restrictions, pool hours were shortened negatively affecting attendance² Eagle Valley Center began tracking yearly rentals in FY17³ Libraries began tracking yearly attendance in FY17⁴ Eaglecrest began tracking yearly attendance in FY18⁵ Libraries began tracking number of Marine Park wifi users in FY19⁶ Juneau Douglas City Museum changed its visitor counter device during FY20 resulting in some lost data⁷ Zach Gordon Youth Center changed its participant tracking in FY21⁸ Youth Sports moved from Areawide Rec to Zach Gordon Youth Center in FY19⁹ Amalga Cabin began tracking nights rented in FY22.¹⁰ CBJ took over management of the Dimond Park Field House in FY22

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

+ Corrected information

2019	2018	2017	2016	2015	2014	2013
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
1,066 ⁸	1,126	1,173	1,130	1,269	1,112	1,101
18,569	16,429	15,958	9,205	40,148	77,512	77,916
1,326	1,089	1,282	1,012	1,438	4,284	3,984
35,954	49,300	49,000	43,000	50,935	49,926	51,728 ⁺
58,796	56,424	80,000	62,000	51,288	49,481 ¹	57,247 ⁺
44,450	45,402	46,685	48,111	44,189	37,444	41,708
-	-	307	-	-	92	542
3,244	2,502	2,514	2,514	2,119	1,297	1,607
938	991	944	887	900	1,300	1,365
1,926	1,842	1,592	1,672	2,268	1,797	2,631
2,792	2,905	2,745	2,981	3,431	2,690	3,296
13,645	13,645	16,512	15,608	15,808	15,924	17,775
63,294	63,294	63,294	50,197	50,197	50,197	43,762
27	27	27	25	25	25	24
36	36	36	36	35	35	35
23	23	23	23	24	24	24
22	22	20	20	11	11	11
13	13	14	14	15	15	15
127	102	66 ²	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
24,178	23,366	15,895	16,197	17,933 ⁺	14,885 ⁺	14,808 ⁺
202,143	208,864	204,522 ³	N/A	N/A	N/A	N/A
51,248 ⁵	N/A	N/A	N/A	N/A	N/A	N/A
45,775	35,071 ⁴	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A

