(1) Summary of Significant Accounting Policies

Reporting Entity

The City and Borough of Juneau (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. CBJ operates under as assembly-manager form of government and provides the following services; general administrative, education, planning and zoning, port, boat harbors, airport, sewers, hospital, ski resort, parking and library and, as approved by the citizens, road services, fire service, water utility, police, recreation, capital transit, land management, tourism and conventions.

The financial statements of the reporting entity include those of the CBJ (the primary government) and its component unit the City and Borough of Juneau School District (School District). The Component unit is discussed below and included in the reporting entity because of its financial dependence on the CBJ even though the school board is elected by the voters.

The financial data of the component unit included in the financial reporting entity meets the criteria for discrete presentation and is combined in the component unit column in the financial statements. It is reported in a separate column to emphasize that it is legally separate from the CBJ. The School District issues separate financial statements and has a June 30 year-end. Complete financial statements of the School District can be obtained from their administrative office at 10014 Crazy Horse Drive, Juneau, AK 99801.

The CBJ Assembly (Assembly) approves the total annual budget of the School District and may, during the year, increase or decrease the total appropriation. The Assembly approved the borrowing of monies and issuance of bonds for the School District to finance the acquisition and construction of the school facilities. CBJ retains ownership of the educationally related fixed assets and has delegated the operational responsibility for public education to the School District.

The Assembly appoints the members of the Airport Board, Docks and Harbors Board and the Bartlett Regional Hospital Board to oversee routine operating activities. The entities are not legally separate from the CBJ and they are considered part of the primary government for financial reporting purposes.

CBJ participates in two joint ventures with a private corporation (note 10) to lease property for the development of certain mineral rights. The joint venture agreement gives CBJ the authority to appoint one-half of the board members, but no authority to direct action by itself. The private sector partner maintains the operation and fiscal control of joint venture activities. CBJ, as a partner, has access to the joint venture's resources with the concurrence of the other partner. A substantial portion of the benefits generated by the joint ventures is retained by the private sector partner and not available to the general public. CBJ has not provided special support or financing arrangements for joint venture operations.

Fund Accounting

The accounts of CBJ are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. Operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. CBJ resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped in the general-purpose financial statements in this report into seven generic fund types and three broad fund categories as follows:

Governmental Fund Types

General Fund – The General Fund is the general operating fund of CBJ. It is used to account for all financing resources except those required to be accounted for in another fund.

Special Revenue Funds – Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specific purposes.

Debt Service Fund – The Debt Service Fund is used to account for the accumulation of resources, and for the payment of general long-term debt principal, interest and related costs.

(Continued)

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

Proprietary Fund Types

Enterprise Funds – Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

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 on a cost-reimbursement basis (expenses, including depreciation).

Fiduciary Fund Type

Agency Funds – Agency Funds are used to account for assets held by CBJ as an agent for entities. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Fixed Assets and Long-Term Liabilities

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. Governmental Fund Types are accounted for on a current financial resources measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balances (net current assets) are considered a measure of available expendable resources. Governmental Fund Type operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they present a summary of sources and uses of available expendable resources during a period.

Fixed assets used in Governmental Fund Type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group rather than in Governmental Fund Types. These fixed assets are valued at historical cost or estimated historical cost where actual historical cost is not available. Donated fixed assets are valued at their estimated fair market value on the date donated. No depreciation has been provided on general fixed assets.

Public domain assets (infrastructure) consisting of certain improvements other than buildings, including roads, bridges, curbs and gutter, streets and sidewalks, drainage systems and lighting systems are not capitalized with other general fixed assets.

Long-term liabilities expected to be financed for Governmental Fund Types are accounted for in the General Long-term Debt Account Group, not the Governmental Fund Types.

The two account groups are not funds. They are concerned only with the measurement of financial position. They are not involved with the measurement of results of operations.

Noncurrent portions of long-term receivables due to Governmental Fund Types are reported on their balance sheets, in spite of these fund types current financial resources measurement focus. Special reporting treatments are used to indicate available spendable resources, however, they should not be considered to represent net current assets. Recognition of Governmental Fund Type revenues represented by noncurrent receivables is deferred until they become current receivables. Noncurrent portions of long-term loans receivable are offset by fund balance reserve accounts.

Because of their financial resources measurement focus, expenditure recognition for Governmental Fund Types is limited to exclude amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as Governmental Fund Type expenditures or liabilities. They are instead reported as liabilities in the General Long-term Debt Account Group.

 (Continued)

Proprietary Fund Types are accounted for on an economic resources measurement focus. This means that all assets and all liabilities (whether current or noncurrent) associated with their activity are included on their balance sheets. Their reported fund equities (net total assets) are segregated into contributed capital and retained earnings components. Contributions acquired from grants, entitlements and shared revenues for the Proprietary Fund Types are amortized over the estimated useful lives of the assets acquired using the straight-line method. Amortization is calculated only on those assets acquired from grants, entitlements and shared revenue; all of which are outside the municipal entity. Proprietary Fund Type operating statements present increases (revenues) and decreases (expenses) in retained earnings.

Interest is capitalized on proprietary fund assets acquired with tax exempt debt. The amount of interest to be capitalized is calculated by offsetting interest expense incurred from the date of the borrowing until completion of the project with interest earned on invested proceeds over the same period. No interest was capitalized in 2001.

Depreciation of all exhaustible fixed assets used by Proprietary Fund Types is charged as an expense against their operations. Accumulated depreciation is reported on the Proprietary Fund Type balance sheets. Depreciation has been provided over their estimated useful lives using the straight-line method.

Estimated useful lives are as follows:

	Life in years
Buildings and improvements	5 – 30
Parking areas and garages	30 – 40
Water and sewer systems	
Treatment, distribution and reservoir systems	20 - 50
Lift stations, interceptors and laterals	20 – 40
Motor vehicles and motorized equipment	5 – 12
Furniture, machinery and equipment	3 – 28

Basis of Accounting – Revenue Recognition

Basis of accounting refers to when revenue, expenditures, expenses and the related assets and liabilities are recognized in the accounts and the general-purpose financial statements. Specifically, it relates to the timing of the financial measurements made, regardless of the measurement focus applied.

Governmental funds recognize revenues when the source is measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Assets are recorded when measurable and due. Major revenues susceptible to accrual include property taxes, special assessments, sales taxes when declared, entitlements, shared revenues, grants (when related expenditures are made) and interest income.

Revenues not available soon enough after year-end to be used to pay liabilities of the current period are deferred. Property taxes are specifically deferred if not collectable within 60 days after year-end. Other revenues deferred include unbilled land leases and special assessments.

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.

Expenditures and transfers out are measurable and are recorded when the related fund liability is incurred. An exception to this general rule is principal and interest on long-term debt, which is recognized when due. Expenditures for the acquisition of items for inventory are reported on the consumption basis (when used).

Fiduciary funds, i.e. agency funds, are maintained using the modified accrual basis. These funds do not involve the measurement of results of operations. Assets and liabilities are recognized when they are incurred and are not affected by the availability of the cash flow.

 (Continued)

Proprietary funds are accounted for on the accrual basis. Proprietary funds recognize revenues when earned and expenses when the liability is incurred. All assets and liabilities, whether current or noncurrent, are included on the balance sheet. Fixed asset acquisitions are capitalized at cost.

The Government Accounting Standards Board (GASB), Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting, requires that proprietary activities follow GASB pronouncements. It also allows Proprietary activities to elect either to follow, or not to follow, Financial Accounting Standards Board (FASB) Statements and Interpretations which are not in conflict with GASB pronouncements and have been issued after November 30, 1989. All CBJ funds, including component units, which use proprietary fund accounting, have elected to follow only GASB pronouncements subsequent to November 30, 1989, except the hospital. Bartlett Regional Hospital as a health organization is required to follow the AICPA Audit and Accounting Guide, "Audits of Providers of Health Care Services." The 1990 guide was cleared for final issuance by GASB as the prevalent accounting practice within the industry.

Allowances for uncollectible accounts have been established where historical activity indicates a potential that receivables may be uncollectible. Allowances are estimated using historical percentages and when appropriate adjusted using professional judgment. Allowances based on professional judgment are the result of reviews and recommendations by the revenue collections staff. Allowances for uncollectible accounts at June 30, 2001, totaled $ 5,274,296.

Budgets and Budgetary Accounting

CBJ prepares, reviews, approves and appropriates the operating budget on a July 1 to June 30 fiscal year. CBJ prepares and approves the budget on a biennial basis. 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 general purpose financial statements:

The manager must submit to the Assembly, by April 5, the proposed operating budget for the fiscal year commencing July 1. The budget is a complete financial plan for all CBJ operations, including the education function. The budget is required to show reserves, estimated revenues from all sources, and proposed expenditures for all purposes.

Public hearings are conducted between the submission and adoption dates to obtain taxpayer comments.

The Assembly, by ordinance, must adopt by June 15, an operating budget for the following fiscal year.

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

Formal budgetary integration is employed as a management control device during the year for all funds with adopted budgets. CBJ budgets on the modified-accrual basis plus encumbrances and excluding capital leases for all Governmental Fund Types. A reconciliation of annual budgets between budget bases (non-GAAP) and actual on GAAP basis for budgeted Governmental Fund Types is provided in Exhibit C, Proprietary Fund Types are budgeted on a modified-accrual basis plus encumbrances and replacement reserve.

CBJ adopts annual budgets for all Government Fund Types (except for Tobacco Tax and Community Development Block Grant Special Revenue Funds and Capital Projects Funds) and Proprietary Fund Types. The budget for the Community Development Block Grant fund is budgeted when grants are appropriated and budgets for capital improvement projects are budgeted on a project-length basis. There is no reconciliation necessary for these Special Revenue Funds since there is no income or expense activity. Budgeted amounts are as originally adopted or as amended by the Assembly. The originally adopted budget was amended during the fiscal year ended June 30, 2001. The amendments were due largely to new and increased grant awards from the State of Alaska and federal government and to revenues exceeding original estimates.

(Continued)

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.

A summary of legal appropriations for the governmental and proprietary fund types for the fiscal year ended June 30, 2001, follows:

		Original	Revisions	Revised
Primary Government:				
General Fund	$	37,716,900	585,531	38,302,431
Special Revenue Funds		55,947,000	4,357,681	60,304,681
Debt Service Fund		5,088,200	-	5,088,200
Enterprise Funds		49,971,800	2,909,043	52,880,843
Internal Service Funds		9,181,000	227,873	9,408,873
Component Unit:				
School District		49,380,400	(2,987,344)	46,393,056

Encumbrances

Encumbrance accounting under which purchase orders, contracts, requests for proposals and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the General Fund, Special Revenue Funds, Debt Service Funds, Capital Projects Funds, Proprietary Fund Types and the School District component unit. Governmental fund encumbrances outstanding at year-end are reported as reservations of fund balances since they do not constitute expenditures or liabilities. Proprietary Fund Type operational encumbrances outstanding at year-end ($6,722,378) are not reported as reservations of retained earnings because Proprietary Fund Types are reported in a manner similar to that of private business enterprises.

Equity in Central Treasury

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

Cash and Cash Equivalents

For purposes of the statement of cash flows for the proprietary funds, the CBJ has defined cash and cash equivalents as the demand deposits maintained in the central treasury since the various funds use the central treasury essentially as a demand deposit account.

Inventories

Inventories, principally supplies, for Governmental Fund Types are valued at cost (first-in, first-out) using the consumption method. Inventories for Proprietary Fund Types are valued at the lower of cost (first-in, first-out) or market (net realizable value) using the consumption method.

Accrued Annual Leave

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 earned. The entire amount is considered current because it is payable with available, expendable governmental resources. In Proprietary Fund Types, leave is recorded as an expense when it is earned, and accrued leave is considered current.

Total Columns on Combined Statements

Total columns on the combined statements are presented only to facilitate financial analysis. These are “memorandum

(Continued)

only" and do not present financial position, results of operations or cash flows for the governmental unit as a whole, in conformity with generally accepted accounting principles. Neither are such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of these data.

Fund Balance Reserved – Subsequent Year Expenditures

The amounts reserved for subsequent year expenditures are budgeted fund balance used for the subsequent fiscal year.

Replacement Reserve

The Roaded Service Area Special Revenue Fund maintains one equipment replacement designation of fund balance for Public Safety – Police for the replacement of communications equipment.

Interfund Transfers

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: quasi-external transactions and reimbursement transactions. Quasi-external transactions are those transactions that would be treated as revenues, expenditures or expenses if they involved parties external to CBJ. These types of transactions are accounted for as ordinary revenues, expenditures or expenses of the funds involved. An example of this type of transaction is when the Parks and Recreation Department buys water from the Water Department. This transaction is treated as an expenditure to the Parks and Recreation Department and as a revenue to the Water Department.

Reimbursement transactions occur when an expenditure is initially made from one fund but which is more appropriately applicable to another fund. These items are recorded as expenditures and expenses in the fund initially charged. An example of this type of transaction is when the Fire Service Area pays all fire protection costs, including those for the General Fund. The expenditures are transferred to the General Fund with a corresponding reduction of expenditures in the Fire Service Area Special Revenue Fund.

Interfund transfers are divided into two categories: operating transfers and equity transfers. Operating transfers are transfers between funds or the component unit that are required when revenue is generated in one fund and expenditures are paid from another fund. The majority of the operating transfers occur with respect to capital projects where General Fund and Special Revenue Fund monies are transferred to finance various capital projects. Other operating transfers of a recurring nature are required to pay debt service, or to subsidize Proprietary Fund Type operations until appropriate rate structures are established.

Equity transfers are nonrecurring and nonroutine transfers of equity between funds. They are accounted for as equity changes in both the paying and receiving funds. CBJ uses this type of transaction to transfer the residual equity balance of discontinued funds or to record contributions to or from the Capital Projects, Enterprise or Internal Service Funds. Equity transfers are reported as additions to or deductions from fund balances in the Governmental Fund Types, or changes in fund equity in the Proprietary Fund Types.

Long-term Note Receivable

CBJ has received various grants from the State to stimulate low-income housing and small business development. No interest loans were made for construction of low-income housing and small business development. As the loans are repaid the funds are used to make additional loans or grants for similar purposes. Other interest bearing loans are related to the purchase of land from the CBJ.

The activities relating to these loans are recorded in the Low-income Housing, Community Development Block Grant and Land Special Revenue Funds.

General Obligation Bonds

General obligation boards are carried in the General Long-Term Debt Account Group or in the respective Enterprise Funds that benefited from the proceeds of the issue and will be retiring the debt.

(Continued)

Deferred Compensation

CBJ offers its employees a Deferred Compensation Plan (the Plan) established in accordance with Section 457 of the Internal Revenue Code. A 1996 federal law requires all assets and income of Internal Revenue Code Section 457 deferred compensation plans to be held in trust, custodial accounts or annuity contracts for the exclusive benefit of the participants and their beneficiaries. Assets of the Plan are administered by private agencies under contract with CBJ. The Plan was amended as of January 1, 1999, to comply with the new federal law. Consequently, the Plan's assets and liabilities are not recorded in the financial statements as of that date.

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 pension costs, which include current costs and amortization of prior service costs. Pension costs are funded as incurred.

Fund Balance

Reserved Fund Balance

Reserved fund balance is that portion of fund equity, which has been legally segregated for specific purposes or is not available for current appropriation and expenditure.

Designated Fund Balance

Designated fund balance is that portion of fund equity for which CBJ has made tentative future plans.

Undesignated Fund Balance

Undesignated fund balance is that portion of fund equity which is available for budgeting in future periods.

Comparative Data Restatement

Comparative total data for the prior year has been presented in the accompanying financial statements in order to provide an understanding of changes in CBJ's financial position and operations. Some prior year comparative totals have been restated to conform to the current year presentation, correct immaterial errors, and enhance user understanding.

Accounting Standards Not Yet Adopted

Statement No. 34 of the Government Accounting Standards Board, "Basic Financial Statements – and Management discussion and analysis – for state and Local Governments", will be implemented for governments with total annual revenues of $100 million beginning with fiscal years ending after June 15, 2002. This statement requires a change in the reporting model followed by State and Local governments. The financial statements for the City and Borough of Juneau and its component units will be presented under GASB 34 next fiscal year.

In accordance with GASB Statement No. 34, the entity's statements will include a Statement of Net Assets (Balance Sheet) and Statement of Activities (Statement of Revenues and Expenditures and Changes in Fund Balance) for the entity as a whole. These statements will include the primary government and its component units, if applicable, with the exception of fiduciary funds. Those funds are reported separately. Governmental-wide accounting is designed to provide a more comprehensive view of the government's operations and financial position as a single economic entity.

(2) Legal Compliance

The finance ordinance of CBJ prescribes accounting requirements which differ from generally accepted accounting principles for recording of encumbrances and the categories of funds permitted.

The accompanying general-purpose financial statements are prepared in accordance with generally accepted accounting principles. To meet legal requirements as prescribed by the finance ordinance, schedules also are presented showing results of operations for all Governmental and Proprietary Fund Types (for which budgets have been adopted) on the budgetary basis.

(3) Sales Tax

CBJ levies a 5% sales tax on the sale of goods, rents and services performed within its taxing boundaries unless specifically exempted. Sales tax levies are approved by ballot proposition for specific operational and capital purposes. State law precludes the dedication of taxes, although it has been the CBJ Assembly policy to use the taxes for the purposes as originally approved by the voters.

On October 6, 1998, voters approved the levy of a 1% temporary sales tax. The levy increase, which was effective January 1, 1999, expired on December 31, 2000 and was used to fund improvements and repairs to Park, Harbor and Eaglecrest facilities. On October 3, 2000, voters approved a renewal of this levy until December 31, 2005 to fund school repairs and improvements, hospital expansion and improvements, and the construction of a covered ice rink and recreational facility.

The levy, approved on October 6, 1998, also includes a 3% temporary sales tax that will expire July 1, 2007. This temporary levy is used for various purposes including capital projects, budget reserve contributions, youth activities and general fund operations.

(4) Long-term Debt

Debt service of CBJ is paid through the Debt Service Fund, Juneau International Airport, Bartlett Regional Hospital and Areawide Water and Sewer Utilities Enterprise Funds. The Debt Service Fund pays the general obligation debt and property purchase agreements debt for CBJ not accounted for in the Proprietary Fund Types with interfund transfers, bond proceeds or earnings on bond proceeds. Installment contract payments are paid by the benefiting fund with general tax revenues or other applicable revenue sources. The Proprietary Fund Types pay their general obligation bonds, revenue bonds and other long-term debt obligations with user fees or special assessment revenues, except Bartlett Regional Hospital which receives a 70% reimbursement from the General Fund for its original 1985 Bond that was refinanced in 1992.

Retirement Incentive Program

In November 1996 CBJ adopted a resolution to participate in the Retirement Incentive Program available through the State of Alaska Public Employees Retirement System (PERS).

The Retirement Incentive Program was designed to encourage eligible employees to voluntarily retire in order to reduce personnel service costs. The program currently was available until December 31, 1999, to PERS eligible employees. CBJ reimburses the plans within three years after the end of the fiscal year in which the employee retired. The amount of reimbursement is the actuarial equivalent of the difference between the benefits the employee receives after the addition of the retirement incentive under the program and the amount the employee would have received without the incentive, less any amount the participant has paid as part of retiring under the program.

Under this plan, an outstanding indebtedness at the time an employee has elected to retire will result in an actuarial adjustment to the employee’s benefit. Employees participating in the Retirement Incentive Program are indebted a percentage of the annual compensation for the calendar year in which they terminated employment as follows: police and fire fighters at 22.5%; all others at 20.25%.

The effect of the Retirement Incentive Program on the actuarial present value of accumulated benefits or their related contributions due from employers and employees electing to fund their early retirement has not yet been determined.

As of June 30, 2001, CBJ’s liability for the early retirement program is $208,767 for employees who have already retired under the program.

(Continued)

A summary of long-term debt at June 30, 2001 follows:

Description	Interest Rates (%)	Interest Dates	Issue dates	Date of maturity	Date callable
General obligation bonds:					
1968 Hospital Bonds	4.5	Apr.1/Oct.1	Oct. 1, 1968	2008	Apr. 1, 1979
1992 Refunding Bonds	4.55-6.0	Jun.1/Dec.1	Oct. 1, 1992	2005	Dec. 1, 2002
1994 General Obligation School Bonds	5.2-5.3	May 1/Nov.1	May 1, 1994	2004	Noncallable
1996 Refunding Bonds	5.0-6.00	Jan.1/Jul.1	May 1, 1996	2006	Jan. 1, 2003
1996 General Obligation School Bonds	4.1-5.5	Jan.1/Jul.1	Jun. 1, 1996	2006	Noncallable
1997 General Obligation School Bonds	4.1-5.1	Jan.1/Jul.1	Aug. 1, 1997	2007	Noncallable
1998 General Obligation School Bonds	4.375-4.5	Jan.1/Jul.1	Jun. 1, 1998	2008	Noncallable
2000A General Obligation School Bonds	5.05-6.20	Jun.1/Dec.1	Jun. 1, 2000	2015	Noncallable
2000B General Obligation School Bonds	4.75-5.00	Jun.15/Dec.15	Dec. 15, 2000	2015	Noncallable
Total general obligation bonds					
Revenue bonds:					
1994 Airport Series A Bonds	Variable	Quarterly	Aug. 16, 1994	2001	Aug. 16, 1994
1994 Airport Series B Bonds	Variable	Quarterly	Aug. 16, 1994	2001	Aug. 16, 1994
1997 Salmon Creek Bond	4.718	Jun.1/Dec.1	Nov. 12, 1997	2012	Noncallable
Total revenue bonds					
Other long-term debt:					
Equipment purchase agreements	4.46-11.59	Qtrly/Annually	Various	Various	-
DEC Belt PressFilter Loan #445011	4.64/2.50	Dec. 1	Dec. 1, 1997	2007	-
DEC Sewer Loan #445021	4.56/2.50	Dec. 1	May 5, 1994	2003	-
DEC Sewer Loan #445031	4.23/2.50	Dec. 1	May 20, 1996	2005	-
DEC Sewer Loan #445041	4.05/2.50	Dec. 1	June 19,1995	2005	-
DEC Sewer Loan #445051	4.09/2.50	Dec. 1	April 8, 1999	2008	-
DEC ABTP Loan #445061	3.83/2.50	Dec. 1	Mar. 15, 1999	2019	-
DEC JDTP Loan #445091	2.50	Dec. 1	Nov. 16, 1999	2020	-
DEC MTP Loan #445101	2.50	Dec. 1	Nov. 16, 1999	2020	-
Property purchase agreements	4.00-6.00	Annually	Various	Various	Noncallable
Retirement incentive program payable	-	-	Various	2003	-
Total other long-term debt					
Total long-term debt					

A summary of long-term debt at June 30, 2001, by fund or account group follows:

	General Long-term Debt Account Group				
	General Government	School Facilities & Equipment	Fire Facilities	Library Facilities	Port Facilities
General obligation bonds	$ -	19,513,973	1,059,848	465,772	925,000
Revenue bonds	-	-	-	-	-
Purchase agreements	250,000	-	-	-	-
DEC Sewer Loans	-	-	-	-	-
Retirement incentive program payable	144,702	-	-	-	-
	$ 394,702	19,513,973	1,059,848	465,772	925,000

The annual requirements to retire all outstanding long-term debt as of June 30, 2001 are as follows:

Year ending June 30	General obligation bonds Principal	Interest	Total	Revenue bonds Principal	Interest	Total
2002	$ 6,026,000	1,479,283	7,505,283	107,520	49,152	156,672
2003	3,124,000	1,000,325	4,124,325	80,082	44,947	125,029
2004	3,297,000	831,809	4,128,809	81,971	41,124	123,095
2005	3,148,000	655,762	3,803,762	83,905	37,211	121,116
2006	3,276,000	487,078	3,763,078	85,884	33,206	119,090
2007-2011	6,774,000	1,084,421	7,858,421	460,784	102,562	563,346
2012-2016	1,260,000	162,282	1,422,282	200,081	9,499	209,580
2017-2021	-	-	-	-	-	-
2022-2026	-	-	-	-	-	-
	$ 26,905,000	5,700,960	32,605,960	1,100,227	317,701	1,417,928

Amount authorized	Prior Years Issued	Prior Years Retired	Balance at June 30, 2000	Current Year Issued	Current Year Retired	Balance at June 30, 2001	2001 interest cost
$ 900,000	900,000	525,000	375,000	-	40,000	335,000	15,975
17,920,000	17,920,000	10,415,000	7,505,000	-	1,040,000	6,465,000	401,530
2,354,500	2,354,500	1,299,500	1,055,000	-	245,000	810,000	55,528
16,250,000	16,250,000	7,555,000	8,695,000	-	3,365,000	5,330,000	368,645
300,000	300,000	107,000	193,000	-	28,000	165,000	10,147
527,000	527,000	38,000	489,000	-	85,000	404,000	22,060
3,383,000	3,383,000	263,000	3,120,000	-	240,000	2,880,000	132,645
657,000	657,000	105,000	552,000	-	96,000	456,000	30,714
10,060,000	-	-	-	10,060,000	-	10,060,000	-
52,351,500	42,291,500	20,307,500	21,984,000	10,060,000	5,139,000	26,905,000	1,037,244
419,500	419,500	320,490	99,010	-	78,273	20,737	6,108
180,500	180,500	139,355	41,145	-	32,599	8,546	2,064
1,295,000	1,295,000	147,623	1,147,377	-	76,433	1,070,944	52,330
1,895,000	1,895,000	607,468	1,287,532	-	187,305	1,100,227	60,502
8,148,149	7,928,139	4,543,767	3,384,372	220,010	748,382	2,856,000	156,589
255,501	255,501	51,100	204,401	-	25,550	178,851	9,484
1,140,843	1,140,843	768,908	371,935	-	93,000	278,935	16,960
402,000	402,000	160,800	241,200	-	40,200	201,000	10,203
148,800	148,800	59,520	89,280	-	14,880	74,400	3,616
228,000	228,000	22,800	205,200	-	22,800	182,400	8,393
656,000	656,000	-	656,000	-	33,007	622,993	15,694
1,680,000	1,112,042	-	1,112,042	407,638	-	1,519,680	-
1,527,500	780,873	-	780,873	203,750	-	984,623	-
500,000	500,000	472,774	27,226	250,000	27,226	250,000	1,634
823,938	823,938	340,525	483,413	-	274,646	208,767	-
15,510,731	13,976,136	6,420,194	7,555,942	1,081,398	1,279,691	7,357,649	222,573
$ 69,757,231	58,162,636	27,335,162	30,827,474	11,141,398	6,605,996	35,362,876	1,320,319

Proprietary Fund Types: Juneau International Airport	Bartlett Regional Hospital	Areawide Water Utility	Areawide Sewer Utility	Central Equipment Service	Total
-	4,116,027	-	824,380	-	26,905,000
29,283	-	1,070,944	-	-	1,100,227
-	2,377,989	-	-	478,011	3,106,000
-	-	-	4,042,882	-	4,042,882
12,574	-	19,499	31,992	-	208,767
41,857	6,494,016	1,090,443	4,899,254	478,011	35,362,876

Other long-term debt: Principal	Interest	Total
1,329,953	253,487	1,583,440
1,413,973	231,193	1,645,166
1,099,079	134,757	1,233,836
703,880	90,950	794,830
278,004	70,040	348,044
909,522	267,493	1,177,015
790,022	163,404	953,426
757,232	64,651	821,883
75,984	1,900	77,884
7,357,649	1,277,875	8,635,524

Totals: Principal	Interest	Total
7,463,473	1,781,922	9,245,395
4,618,055	1,276,465	5,894,520
4,478,050	1,007,690	5,485,740
3,935,785	783,923	4,719,708
3,639,888	590,324	4,230,212
8,144,306	1,454,476	9,598,782
2,250,103	335,185	2,585,288
757,232	64,651	821,883
75,984	1,900	77,884
35,362,876	7,296,536	42,659,412

Other long-term debt includes equipment, property and miscellaneous purchase agreements (including capital leases) and Retirement Incentive Program payable. Future obligations include principal and interest due over the life of the commitments.

	Balance at July 1, 2000	Current Year Issued	Current Year Retired	Balance at June 30, 2001
General long-term debt account group:				
General obligation bonds	$ 16,263,855	10,060,000	4,359,262	21,964,593
Purchase agreements	27,226	250,000	27,226	250,000
Early retirement program	355,901	-	211,199	144,702
Total general long-term debt account group	16,646,982	10,310,000	4,597,687	22,359,295
Proprietary Funds:				
General obligation bonds	5,720,145	-	779,738	4,940,407
Revenue bonds	1,287,532	-	187,305	1,100,227
Equipment purchase agreements	3,384,372	220,010	748,382	2,856,000
State of Alaska sewer extension loans	3,660,931	611,388	229,437	4,042,882
Early retirement program	127,512	-	63,447	64,065
Total proprietary debt	14,180,492	831,398	2,008,309	13,003,581
Total long-term debt	$ 30,827,474	11,141,398	6,605,996	35,362,876

Bonds

Amounts in the Debt Service Fund to service the general obligation bonds and property purchase agreements as of June 30, 2001 are $149,482.

On October 5, 1999, the voters of the CBJ approved the issuance of $62.9 million for 15 years in general obligation bonds for the design, construction, and equipping of a new high school and the renovation of the existing Juneau – Douglas High School. Voters approved the immediate issuance of $3 million of the general obligation debt for the project design and some demolition costs. The remaining $59.9 million would only be issued if portions of the project which qualify for the State of Alaska Construction Bond Debt Reimbursement Program are funded by the State at a level of 50 percent or greater. On June 1, 2000, $657,000 of the $3 million authorization was sold in an initial bond offering. The remaining $2.343 million were sold on December 15, 2000. During the 2001 legislative session, the State approved 70% reimbursement on $12,955,900 of the $59.9 million. Voters approved splitting the $59.9 million in the October 2, 2001 election so that the $12,995,900 could be issued separately from the $59.9 million. The $12,995,900 is scheduled to be sold in January 2002. To date the funding reserve has not been provided by the State of Alaska for the remainder of the bonds.

On October 3, 2000, voters of the CBJ approved the issuance of $7.717 million for 10 years in general obligation bonds for school repairs and improvements. This $7.717 million qualifies for 70% reimbursement under the State of Alaska School Construction Bond Debt Reimbursement Program. These bonds were sold on December 15, 2000.

In addition to the general obligation bonds, the CBJ Assembly authorized the issuance of a revenue bond on March 2, 1998. These bonds, in the amount of $1.7 million, were authorized for the purpose of the Glacier /Willoughby reconstruction project. $1.6 million of these bonds are scheduled to be sold in January 2002. The remaining $100,000 will not be issued due to actual costs of the project coming in at $1.6 million rather than the $1.7 million originally estimated.

Description of Leasing Arrangements

CBJ has entered into various leasing arrangements. CBJ entered into a lease agreement for an oversnow vehicle during fiscal year 2001. The lease term is for three years and will terminate in fiscal year 2004. The lease is classified as a capital lease.

CBJ has also entered into a lease agreement for the lease financing of a fire truck. The lease term for the fire truck is for seven years. The lease will terminate in fiscal year 2006. The lease is classified as a capital lease.

Bartlett Regional Hospital has entered into four leases, which are classified as capital leases. These leases are for CCU equipment, a computer information system, radiology equipment, and magnetic resonance imaging equipment. The three remaining hospital leases are for five-year terms expiring in fiscal years 2004 and 2005. The lease for the CCU equipment terminated in fiscal year 2001.

In addition, CBJ leases land, buildings and copier equipment under leases classified as operating leases. All land lease terms range from ten to fifty-five years, building leases range from two to three years and copier leases range from two to seven years. In most cases of the land and buildings leases, leases will likely be renewed. In most cases of the copier equipment leases, leases will likely be replaced by other leases.

Capital leases

The following is an analysis of equipment leased under capital leases as of June 30, 2001:

	General Fixed Assets	Enterprise Funds	Internal Service Funds
Machinery & equipment	$ -	3,655,036	620,010
Less: accumulated depreciation	-	1,751,261	81,001
Carrying Value	$ -	1,903,775	539,009

The following is a schedule by years of the future minimum lease payments under these capital leases together with the present value of the net minimum lease payments as of June 30, 2001:

Fiscal year ending June 30:	General Long-Term Debt	Enterprise Funds	Internal Service Funds
2002	$ -	828,926	144,590
2003	-	828,926	144,590
2004	-	552,574	144,590
2005	-	389,980	67,025
2006	-	-	16,756
Total minimum lease payments	-	2,600,406	517,551
Less: Amount representing interest	-	222,417	39,540
Present value of future minimum lease payments	$ -	2,377,989	478,011

Operating leases

The following is a schedule by years of future minimum rental payments required under operating leases as of June 30, 2001:

Fiscal year ending June 30:	Amount
2002	$ 635,028
2003	465,873
2004	474,962
2005	290
2006	290
Later years	12,380
Total minimum payments required	$ 1,588,823

(Continued)

(5) Central Treasury

CBJ uses a central treasury concept to account for cash and investments for all funds and the component unit. The financial activity of the central treasury is accounted for in the General Fund. In some instances funds may overdraft their available cash balance in the central treasury. Specific fund overdrafts are treated as short-term loans and are reported on the balance sheets as liabilities, "interfund payable to the General Fund." The corresponding receivable is reported as an asset on the balance sheet "interfund receivables from other funds." Specific fund overdrafts are not reported as part of the central treasury investments included in the general fund balance sheet. The cash and investment total of $73,933,677 reported in the fund balance sheets as "equity in central treasury" represents the total actual central treasury balances as of June 30, 2001.

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

All demand deposits are fully collateralized by securities held in CBJ's name by CBJ's agent or insured by the Federal Deposit Insurance Corporation. CBJ had the following demand deposits at June 30, 2001:

	Carrying Amount	Bank Balance
Demand deposits	$ 4,293,904	$ 7,159,004

Investments

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

Under internal portfolio management:

1. Obligations, direct or otherwise of the United States and secured bank obligations;
2. Bankers' acceptances drawn on and accepted by a rated bank and commercial paper issued by corporations or business rated at least A2/P2;
3. Negotiable certificate of deposit issued by rated banks and non-negotiable certificates of deposit fully secured;
4. Repurchase and reverse repurchase agreements secured by obligations insured or guaranteed, direct or otherwise by the United States;
5. Loans to specified funds of the city and borough for the purpose of capital acquisition;
6. An investment pool for public entities authorized by AS 37.23.

Under external portfolio management:

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

1. Money market funds and other mutual funds;
2. U.S. dollar denominated corporate bonds and rated investment grade or higher by a nationally recognized rating agency at the time of purchase.
3. Mortgage-backed securities issued by an Agency of the U. S. Government;
4. Mortgage backed securities, collateralized mortgage obligations and asset backed securities rated "A" or higher by a nationally recognized rating agency at the time of purchase.
5. Futures and options subject to certain limitations.

A summary of CBJ's investments is displayed below by type of instrument. The Governmental Accounting Standards Board (GASB) Statement No. 31 has established a standard for governmental entities to report investments at fair value. The CBJ adopted this standard in fiscal year 1998 and has reported its investments at fair value as of June 30, 2001. An additional investment-related reporting standard, GASB Statement No. 3, has established three investment categories within which to report investments to give an indication of the level of risk assumed by the entity at year end. The CBJ's investments in the external investment pool, as described below, are not categorized. The remaining investments fall under GASB's Category 1 (the category of least risk) which includes investments that are insured or registered or for which the securities are held by the CBJ or its agent in the CBJ's name.

	Fair Value
Categorized Investments:	
U.S. Government securities and agencies	$ 23,533,811
Repurchase agreements	1,998,205
Commercial paper	6,203,371
Corporate bonds	19,755,409
Mortgage and asset-backed securities	6,075,322
	57,566,118
Uncategorized Investments:	
External investment pool (AMLIP)	12,073,655
Total Central Treasury Investments	$ 69,639,773

The Alaska Municipal League Investment Pool (AMLIP) is considered to be an external investment pool as defined by GASB Statement No. 31. Regulatory oversight of AMLIP is established by Alaska State Statute 37.23 which sets forth the requirements regarding authorized investments and reporting. The CBJ's share of the fair value in AMLIP is determined by the fair value per share of AMLIP's underlying portfolio. As of June 30, 2001, the fair value of CBJ's position in the pool approximates the value of CBJ's pool shares.

Reconciliation of Central Treasury Investments and Demand Deposits to Equity in Central Treasury

Central Treasury Investments and Demand deposits:	
Central treasury investments	$ 69,639,773
Demand deposits (carrying amount)	4,293,904
Central Treasury Investments and Demand Deposits	$ 73,933,677
Equity in Central Treasury:	
Equity in central treasury	$ 32,954,923
Restricted assets: equity in central treasury	40,978,754
Equity in Central Treasury	$ 73,933,677

(6) Changes in General Fixed Assets

A summary of changes in general fixed assets for the year ended June 30 follows:

	Balance at June 30, 2000	Additions	Deletions	Balance at June 30, 2001
Land	$ 28,295,534	2,641,941	60,521	30,876,954
Buildings	136,216,971	2,750,476	2,422,575	136,544,872
Machinery, equipment and fixtures	17,849,508	1,059,336	271,198	18,637,646
Construction work in progress	47,774,990	7,547,728	4,963,930	50,358,788
	$ 230,137,003	13,999,481	7,718,224	236,418,260

(Continued)

(7) Segment Information for Enterprise Funds

CBJ maintains seven Enterprise Funds. These funds provide airport, harbor, dock, hospital, water, sewer, and waste management services. Selected segment financial information for the year ended June 30, 2001 with comparative totals for 2000 and 1999 follows:

	Juneau International Airport	Boat Harbors	Dock
Operating revenues	$ 3,389,609	1,309,740	861,090
Operating expenses:			
Depreciation	2,111,018	379,395	597,273
All other	2,943,951	1,290,395	606,548
Total operating expenses	5,054,969	1,669,790	1,203,821
Operating income (loss)	(1,665,360)	(360,050)	(342,731)
Nonoperating revenues (expenses):			
State source revenue	81,733	238,262	-
All other	77,150	177,244	101,511
Total non-operating income	158,883	415,506	101,511
Income (loss) before operating transfers	(1,506,477)	55,456	(241,220)
Operating transfers from other funds	-	-	-
Net income (loss)	$ (1,506,477)	55,456	(241,220)
Fund equities at beginning of year	$ 45,780,283	11,561,563	12,458,967
Contributions in aid of construction	4,716,739	745,500	610,000
Net income	-	55,456	-
Net loss	(1,506,477)	-	(241,220)
Equity transfers from other funds	-	50,000	500,000
Equity transfers to other funds	-	-	(50,000)
Fund equities at end of year	$ 48,990,545	12,412,519	13,277,747
Working capital:			
Current assets	$ 4,368,252	4,536,746	2,944,942
Current liabilities	(1,181,654)	(1,236,628)	(24,432)
Net working capital	$ 3,186,598	3,300,118	2,920,510
Long-term liabilities:			
Long-term contracts payable	$ -	-	-
Retirement incentive program	6,287	-	-
State of Alaska Sewer loan payable	-	-	-
General obligation bonds payable	-	-	-
Revenue bonds payable	-	-	-
Total long-term liabilities	$ 6,287	-	-
Property, plant and equipment:			
Additions (deletions) - operations	$ 2,587,931	17,066	9,449
Additions (deletions) - work in progress	1,742,109	2,437,490	61,981
Total additions (deletions) to property, plant & equipment	$ 4,330,040	2,454,556	71,430
Total assets	$ 50,178,486	13,649,147	13,302,179

Bartlett Regional Hospital	Areawide Water Utility	Areawide Sewer Utility	Waste Management	Totals 2001	2000	1999
40,141,448	2,605,530	4,915,864	529,748	53,753,029	45,699,121	43,365,869
2,672,100	2,332,560	2,084,201	16,365	10,192,912	9,454,837	9,221,487
36,695,948	1,848,656	4,442,714	462,423	48,290,635	40,942,320	38,609,580
39,368,048	4,181,216	6,526,915	478,788	58,483,547	50,397,157	47,831,067
773,400	(1,575,686)	(1,611,051)	50,960	(4,730,518)	(4,698,036)	(4,465,198)
83,047	-	-	-	403,042	302,042	279,923
46,705	222,434	86,043	43,168	754,255	410,000	342,985
129,752	222,434	86,043	43,168	1,157,297	712,042	622,908
903,152	(1,353,252)	(1,525,008)	94,128	(3,573,221)	(3,985,994)	(3,842,290)
1,634,500	-	-	-	1,634,500	560,500	593,300
2,537,652	(1,353,252)	(1,525,008)	94,128	(1,938,721)	(3,425,494)	(3,248,990)
23,977,036	64,796,405	56,474,838	731,820	215,780,912	210,353,242	207,572,406
1,968,015	1,105,304	1,403,349	90,000	10,638,907	8,879,165	6,065,126
2,537,652	-	-	94,128	2,687,236	924,382	1,725,907
-	(1,353,252)	(1,525,008)	-	(4,625,957)	(4,349,876)	(4,974,897)
308,977	-	29,612	-	888,589	(26,000)	(35,300)
-	(107,812)	-	-	(157,812)	(26,000)	(35,300)
28,791,680	64,440,645	56,382,791	915,948	225,211,875	215,754,913	210,317,942
14,583,843	6,881,122	5,812,564	472,196	39,599,665	36,562,687	34,789,472
(5,612,672)	(1,113,618)	(2,603,946)	(17,449)	(11,790,399)	(9,733,902)	(8,849,038)
8,971,171	5,767,504	3,208,618	454,747	27,809,266	26,828,785	25,940,434
1,654,761	-	-	-	1,654,761	2,377,160	1,548,803
-	9,750	15,996	-	32,033	89,811	79,401
-	-	3,813,445	-	3,813,445	3,464,501	1,417,235
3,432,839	-	691,076	-	4,123,915	4,947,423	5,720,145
-	994,511	-	-	994,511	1,100,574	1,286,657
5,087,600	1,004,261	4,520,517	-	10,618,665	11,979,469	10,052,241
2,546,426	624,582	176,123	182,566	6,144,143	10,329,703	14,809,126
2,399,586	1,930,154	2,403,210	-	10,974,530	6,830,388	(6,103,949)
4,946,012	2,554,736	2,579,333	182,566	17,118,673	17,160,091	8,705,177
39,491,952	66,558,524	63,507,254	933,397	247,620,939	237,494,283	227,464,631

(Continued)

(8) Retirement Plans

State of Alaska Public Employees' Retirement System

Plan Description

The General Government, School District component unit and Bartlett Regional Hospital contribute to the State of Alaska Public Employees' Retirement System (PERS). PERS is an agent multiple-employer public employee defined benefit retirement system established and administered by the State of Alaska (State) to provide pension, post employment health care, death and disability benefits to eligible employees. Benefit and contribution provisions are established by State law and may be amended only by the State Legislature.

Each fiscal year, PERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the State of Alaska, Department of Administration, Division of Retirement and Benefits, P. O. Box 110203, Juneau, Alaska 99811-0203.

Funding Policy and Annual Pension Cost

Employee contribution rates are 7.5% for peace officers and fire fighters and 6.75% for other employees, as required by State Statute. The funding policy for PERS provides for periodic employer contributions at actuarially determined rates that, expressed as a percentage of annual covered payroll, are sufficient to accumulate sufficient assets to pay benefits when due.

Annual pension cost and post employment health care (in thousands) for the current year and the related information is as follows:

Contribution rates:	Employee	Employer
General Government	6.75%	6.44%
Police and Fire	7.50%	6.44%
School District	6.75%	8.10%
Bartlett Regional Hospital	6.75%	8.43%

	General Government		School District Component Unit		Bartlett Regional Hospital	
	Pension	Post Employment Health Care	Pension	Post Employment Health Care	Pension	Post Employment Health Care
Annual pension cost	$1,042,871	$415,893	$417,164	$168,741	$937,960	$374,055
Contributions made	$1,042,871	$415,893	$417,164	$168,741	$937,960	$374,055
Actuarial Valuation date	6/30/1999	Same	Same	Same	Same	Same
Actuarial cost method	Projected unit credit	Same	Same	Same	Same	Same
Amortization method	Projected unit credit	Same	Same	Same	Same	Same
Amortization period	Rolling 25 years	Same	Same	Same	Same	Same
Asset valuation method	5yr smoothed market	Same	Same	Same	Same	Same
Acturial Assumptions:						
Inflation rate	4.00%	Same	Same	Same	Same	Same
Investment return	8.25%	Same	Same	Same	Same	Same
Projected salary increase	5.50%	Same	Same	Same	Same	Same
Inflation	4.00%	Same	Same	Same	Same	Same
Productivity and merit	1.50%	Same	Same	Same	Same	Same
Health cost trend	N/A	9.50%	N/A	9.50%	N/A	9.50%

(Continued)

The components of annual pension cost (in thousands) as of June 30, 2001 are as follows:

		General Government		School District Component Unit		Bartlett Regional Hospital	
		Pension	Post Employment Health Care	Pension	Post Employment Health Care	Pension	Post Employment Health Care
Annual required contribution (ARC)	$	1,043	416	417	169	937	374
Interest on net pension obligation (NPO)		-	-	-	-	-	-
Adjustment to the ARC		-	-	-	-	-	-
Annual pension cost (APC)		1,043	416	417	169	937	374
Contributions made		(1,043)	(416)	(417)	(169)	(937)	(374)
Increase in NPO		-	-	-	-	-	-
NPO, beginning of year		-	-	-	-	-	-
NPO, end of year	$	-	-	-	-	-	-

Three year trend information (in thousands) follows:

	Year Ending 6/30	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation (NPO)
General Government:				
Pension	1999	$ 1,147	100%	-
	2000	1,049	100%	-
	2001	1,043	100%	-
Post employment health care	1999	457	100%	-
	2000	418	100%	-
	2001	416	100%	-
School District:				
Pension	1999	399	100%	-
	2000	418	100%	-
	2001	417	100%	-
Post employment health care	1999	149	100%	-
	2000	169	100%	-
	2001	169	100%	-
Bartlett Regional Hospital:				
Pension	1999	722	100%	-
	2000	691	100%	-
	2001	937	100%	-
Post employment health care	1999	288	100%	-
	2000	276	100%	-
	2001	374	100%	-

The City and Borough of Juneau has determined, in accordance with provisions of GASB 27, that no pension liability (asset) exists to PERS and there was no previously reported liability (asset) to PERS.

(Continued)

State of Alaska Teachers' Retirement System Plan Description

Plan Description

As of June 30, 2001, substantially all permanent School District certificated employees participate in the State of Alaska Teachers' Retirement System (TRS), a defined benefit, cost-sharing, multiple-employer public employee retirement system established and administered by the State of Alaska (State). TRS provides pension, post employment health care, death and disability benefits to participants. Benefit and contribution provisions are established by State law and may be amended only by the State Legislature.

Each fiscal year, TRS issues a publicly available financial report which includes financial statements and required supplementary information. That report may be obtained by writing to the State of Alaska, Department of Administration, Division of Retirement and Benefits, P. O. Box 110203, Juneau, Alaska 99811-0203.

Funding Policy and Annual Pension Cost

Employees contribute 8.65% of their base salary as required by State statute. The funding policy for TRS provides for periodic employer contributions at actuarially determined rates that, expressed as percentages of annual covered payroll, are sufficient to accumulate sufficient assets to pay benefits when due. During the year ended June 30, 2001, required employee and employer contribution rates were 8.65% and 12%, respectively. The amounts contributed to TRS by the CBJ School District during the years ended June 30, 2001, 2000 and 1999 were $2,290,794, $2,311,459 and $2,306,826, respectively, equal to the required employer contributions for each year. The actuarial assumptions for TRS are the same as were reported above for the State of Alaska Public Employees' Retirement System (PERS).

In the current year, the CBJ determined in accordance with provisions of GASB 27 that no pension liability (asset) existed to TRS and there was no previously reported liability (asset) to TRS.

Required Supplementary Information

The supplementary information gives an indication of the progress made in accumulating sufficient assets to pay benefits when due. Three-year information (in thousands) follows:

	Actuarial Valuation Year Ended 6/30	Actuarial Value of Plan Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded Actuarial Accrued Liability (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
General Government:							
Pension Benefits	1997	$ 83,289	$ 76,305	$ (6,984)	109%	$ 21,370	(33)%
	1998	90,037	85,464	(4,573)	105%	21,730	(21)%
	1999	94,031	87,888	(6,143)	107%	22,618	(27)%
Post Employment Health Care Benefits	1997	31,042	28,439	(2,603)	109%	21,370	(12)%
	1998	35,909	34,085	(1,824)	105%	21,730	(8)%
	1999	38,120	35,629	(2,491)	107%	22,618	(11)%
Total	1997	114,331	104,744	(9,587)	109%	21,370	(45)%
	1998	125,946	119,549	(6,397)	105%	21,730	(29)%
	1999	132,151	123,517	(8,634)	107%	22,618	(39)%
School District:							
Pension Benefits	1997	20,264	19,060	(1,203)	106%	7,741	(16)%
	1998	22,553	20,990	(1,563)	107%	7,813	(20)%
	1999	23,044	22,753	(291)	101%	8,784	(3)%
Post Employment Health Care Benefits	1997	7,552	7,104	(449)	106%	7,741	(6)%
	1998	8,840	8,602	(238)	103%	7,813	(3)%
	1999	9,342	9,224	(118)	101%	8,784	(1)%
Total	1997	27,816	26,164	(1,652)	106%	7,741	(21)%
	1998	30,928	28,785	(2,143)	107%	7,813	(27)%
	1999	32,386	31,977	(409)	101%	8,784	(5)%

(Continued)

	Actuarial Valuation Year Ended 6/30	Actuarial Value of Plan Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded Actuarial Accrued Liability (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
Bartlett Regional Hospital							
Pension Benefits	1997	$ 16,601	$ 14,315	$ (2,286)	116%	$ 10,079	(23)%
	1998	17,287	16,775	(512)	103%	10,396	(5)%
	1999	19,776	18,887	(889)	105%	11,225	(8)%
Post Employment Health Care Benefits	1997	6,188	5,336	(852)	116%	10,079	(8)%
	1998	6,895	6,691	(204)	103%	10,396	(2)%
	1999	8,017	7,657	(360)	105%	11,225	(3)%
Total	1997	22,789	19,651	(3,138)	116%	10,079	(31)%
	1998	24,182	23,466	(716)	103%	10,396	(7)%
	1999	27,793	26,544	(1,249)	105%	11,225	(11)%

(9) Other Required Disclosures

Generally accepted accounting principles require disclosure, as part of the general purpose financial statements, of certain information, including:

	Appropriation	Actual expenditures, expenses and other financing uses on budget basis	Excess
Excess of expenditures, expenses and other financing uses over appropriations in individual funds by department level for the year ended June 30, 2001			
Special Revenue Funds:			
Capital Transit	$ 2,530,811	2,622,048	(91,237)
Fire Service Area	2,076,259	2,148,380	(72,121)
Debt Service Fund	5,088,200	5,090,020	(1,820)
Enterprise Funds:			
Bartlett Regional Hospital	37,584,700	40,684,763	(3,100,063)
Internal Service Funds:			
Self Insurance	6,905,479	7,627,139	(721,660)

(Continued)

A summary of capital projects commitments by fund and project type at June 30, 2001, follows:

Project type		Authorization	Expended to date	Encumbered	Committed	Required future financing
Capital Projects Funds:						
Schools	$	35,911,587	22,999,842	2,096,822	10,822,253	(7,330)
Roads and Sidewalks		15,968,734	10,651,528	3,050,345	2,562,791	(295,930)
Fire and Safety		12,559,696	11,751,737	139,713	669,173	(927)
Community Development		9,427,850	7,908,327	421,736	1,139,156	(41,369)
Parks and Recreation		12,202,180	7,348,446	329,625	4,570,026	(45,917)
Total Capital Projects Funds		86,070,047	60,659,880	6,038,241	19,763,399	(391,473)
Enterprise Funds:						
Airport		14,970,588	12,456,512	704,701	1,821,352	(11,977)
Hospital		11,490,050	10,034,370	478,112	993,994	(16,426)
Harbors		7,487,121	4,042,430	2,042,296	1,414,556	(12,161)
Port		3,513,999	1,311,191	85,811	2,116,997	-
Water		8,674,487	4,227,279	526,474	3,926,245	(5,511)
Sewer		12,698,921	9,514,629	1,677,340	1,506,952	-
Total Enterprise Funds		58,835,166	41,586,411	5,514,734	11,780,096	(46,075)
Total	$	144,905,213	102,246,291	11,552,975	31,543,495	(437,548)

The Capital Projects Fund deficit fund and project balances will be addressed either during fiscal year 2001 with monies transferred to correct the deficit or through the fiscal year 2001-2002 budget process.

Deficit fund balances and retained earnings:

		July 1, 2000 Balance (Deficit)	Net Decrease	June 30, 2001 Deficit
Special Revenue Funds - Fund Balance:				
Capital Transit	$	10,943	(98,832)	(87,889)
Mental Health		(833,256)	(128,729)	(961,985)
Enterprise Funds - Retained Earnings:				
Areawide Water Utility	$	(3,602,058)	(694,141)	(4,296,199)

The Capital Transit deficit fund balance is due to the implementation of half- hour bus service and will be addressed during FY02 and the next biennial budget cycle for FY03-04. The Mental Health deficit fund balance and negative cash balance is being addressed by the termination of services with the transition to other providers as of June 30, 2000. See Note 13 for the detailed plan of action. The Areawide Water Utility deficit retained earnings is mainly due to depreciation on fixed assets acquired from local contributed capital, such as sales tax. As the replacement of these assets will be from similar sources, the Fund will always have a retained deficit. The Public Works Director is currently reviewing the structure to determine if a fee increase is necessary to help alleviate the deficit in retained earnings.

Each fund participates in the central treasury as described in Note 1. Deficit equities in the central treasury are accounted for as interfund payables to the General Fund and represent payable balances in addition to the amounts described above. Interfund payables to the General Fund amounted to $4,052,012 at June 30, 2001. General Fund balance has been reserved for that portion of deficit equities in central treasury that are considered long-term. A balance is considered long-term if budgeted revenues over expenditures for fiscal year 2001 do not exceed the current year deficit cash balance. The General Fund did not require a reservation for interfund receivables at June 30, 2001.

(Continued)

	Interfund payable to General Fund	Interfund payable to General Fund-Restricted Assets	Interfund receivable by General Fund	Interfund advance from General Fund
Special Revenue Funds:				
Hotel Tax	$ 108,153	-	108,153	-
Capital Transit	213,527	-	213,527	-
Eaglecrest	118,839	-	118,839	-
Marine Passenger Fee	696,053	-	696,053	-
Mental Health	-	-	-	845,796
Capital Projects Funds:				
Schools	-	133,951	133,951	-
Roads and Sidewalks	-	279,008	279,008	-
Community Development	-	84,296	84,296	-
Parks and Recreation	-	4,157	4,157	-
Enterprise Funds:				
Juneau International Airport	-	323,427	323,427	-
Harbors	-	12,161	12,161	-
Areawide Water Utility	-	669,864	669,864	-
Areawide Sewer Utility	-	1,408,576	1,408,576	-
	$ 1,136,572	2,915,440	4,052,012	845,796

Interfund transfers for the year ended June 30, 2001, were as follows:

Fund or Component Unit	Transfer in	Transfer out
Operating transfers:		
Primary government:		
General	$ 15,993,700	23,203,800
Special Revenue	5,368,400	34,857,700
Debt Service	5,030,200	-
Capital Projects	10,606,600	-
Enterprise:		
Retained earnings	1,634,500	-
Contributed Capital	2,281,000	-
Component unit	17,147,100	-
Total operating transfers	58,061,500	58,061,500
Equity transfers:		
Primary government:		
General	7,812	29,612
Special Revenue	-	1,244,770
Capital Projects	2,779,722	2,194,722
Enterprise:		
Retained earnings	29,612	7,812
Contributed Capital	858,977	150,000
Internal Service:		
Retained earnings	-	49,207
Total equity transfers	3,676,123	3,676,123
Total transfers	$ 61,737,623	61,737,623

(Continued)

The Juneau International Airport is authorized by the Federal Aviation Administration (FAA) to collect $1,595,805 in Passenger Facility Charges (PFCs). PFC revenue is to be used only for FAA approved projects. To date, the Airport has expended all revenues received on approved projects. To date, $1,709,929 in fees and interest has been collected. The excess of the fees collected over the amount authorized has been classified as deferred revenue, as the excess will be covered by an amended application and, therefore will not have to be remitted to the FAA. The fees collected in FY01 are accounted for in the Airport Enterprise Fund as restricted activity.

(10) Joint Venture

CBJ and AJT Mining Properties, Inc. (AJT) participate in two joint ventures, Juneau Gold and Douglas Gold, which are accounted for by the equity method in the Land Special Revenue Fund. Both joint ventures are formed for the purpose of leasing or selling all or portions of property and property interests to a company which will engage in the exploration, development or mining of ore on these lands. There is no formal budget adopted for the joint venture.

No action can be taken under the joint venture agreement unless CBJ and AJT both agree. In the event of a dispute that cannot be settled by CBJ and AJT, such dispute will be submitted to arbitration.

The company to which the CBJ and AJT had leased its mining properties decided not to proceed with development, terminating the lease December 31, 1997. Since that time, activity has consisted of shutting down the mine and ensuring the property is left in a safe and environmentally sound condition. The future of the joint venture is uncertain but will be kept going indefinitely in anticipation that another mining company will become interested in the property. At this time, however, it appears there will not be much activity in the joint venture.

The participants' shares of operating results in these joint ventures are as follows:

	Juneau Gold	Douglas Gold
City and Borough of Juneau	68.14%	31.84%
AJT Mining Properties, Inc.	31.86%	68.16%

	Total	CBJ
Juneau Gold:		
Balance sheet, June 30, 2001:		
Asset - cash	$ 10,593	8,186
Venture equity	$ 10,593	8,186
Statement of revenue, expenditures and changes in fund balance:		
Revenue	$ 305	231
Expenditures	-	-
Excess of revenues over expenditures	305	231
Distribution to partners	-	-
Fund balance at beginning of year	10,288	7,955
Fund balance at end of year	$ 10,593	8,186

(Continued)

	Total	CBJ
Douglas Gold:		
Balance sheet, June 30, 2001:		
Asset - cash	$ 11,388	4,672
Venture equity	$ 11,388	4,672
Statement of revenue, expenditures and changes in fund balance:		
Revenue	$ 308	123
Expenditures	-	-
Excess of revenues over expenditures	308	123
Distribution to partners	-	-
Fund balance at beginning of year	11,080	4,549
Fund balance at end of year	$ 11,388	4,672

(11) Litigation

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

(12) Contingent Liabilities

CBJ and the School District component unit participate in a variety of State and Federal assistance grant programs. These programs are subject to program compliance reviews by the grantors or their representatives. The audits of these programs for and including the year ended June 30, 2001 have not yet been conducted. Accordingly, compliance with applicable grant requirements by CBJ and the School District unit will be established at some future date. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time although CBJ and the School District expect any such unrecorded amounts, if any, to be immaterial.

(13) Mental Health and Chemical Dependency Special Revenue Fund Changes

In February 2000, CBJ developed a plan to transition mental health services provided by the CBJ to various local nonprofit mental health service providers. The CBJ mental health service was terminated effective June 30, 2000. The decision to transition this service to the private sector was made for two main reasons. First, the direct mental health services being provided by the CBJ are services typically performed by the private sector. At the time the CBJ originally started providing mental health service, the private sector was not in the position to offer this service. Second, it was felt that the private sector was now capable of providing the services more efficiently. The Mental Health Fund will be maintained until all financial activity ceases. Once the fund is eliminated, the remaining Mental Health fund deficit will be transferred to the General Fund. The plan calls for developing future budgets with sufficient surpluses to restore the General Fund fund balance back to its original balance by fiscal year 2005. All activity for fiscal year 2001 related to prior service.

Effective April 1, 2000, management of the Chemical Dependency Fund was transferred to Bartlett Regional Hospital (BRH), a CBJ enterprise fund. It was felt that BRH management was more capable of effectively managing the Chemical dependency service and combining services would be more efficient. The Chemical Dependency Fund operated under BRH management until September 1, 2000, at which time the fund became the responsibility of the Hospital Fund. The fund was under hospital management for the entire year and all current revenue and expenditures were the responsibility of the hospital. Therefore, the financial activity of the Chemical Dependency special revenue fund (except for activity relating to accounts receivable prior to April 1, 2000) was reported as part of the Hospital enterprise fund for FY01.

(Continued)

(14) Conduit Debt

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

The principal amount outstanding as of June 30, 2001 for this bond issue is $18 million. The bonds are term bonds with $1,350,000 maturing December 1, 2004 and the remaining $16,650,000 maturing December 1, 2025. A sinking fund is held by a Trustee to accumulate the required funds needed at each maturity date. The amount held in the sinking fund at June 30, 2001 is $181,349. Interest on the bonds is payable on each June 1 and December 1, with first payment made December 1, 1999.

Additionally, as of June 30, 2001, the CBJ Assembly had approved another nonrecourse revenue bond issue in the amount of $6.7 million to provide funds to South East Alaska Regional Health Consortium (SEARHC), an Alaska nonprofit corporation, to finance the construction of a healthcare facility. These bonds were issued on August 6, 2001. The bonds are special, limited obligations of the CBJ, and do not constitute a debt, liability or general obligation of the CBJ, or a pledge of the faith and credit or the taxing power of the CBJ. The bonds are payable solely from the revenues and proceeds provided by SEARHC.

Because the bonds were not issued until August 6, 2001, the principal amount outstanding as of June 30, 2001 is $-0-. Interest only payments are to be paid in monthly installments commencing September 1, 2001 to end on August 1, 2003. Then, commencing on September 1, 2003, both principal of and interest on the Bonds shall be payable in monthly installments until maturity of the bonds on August 1, 2033.

(15) Risk Management

CBJ has a self-insurance/co-insurance program that is accounted for within the Self-insurance Fund. All insurance payments to this Internal Service Fund from other funds are accounted for as quasi-external transactions.

CBJ is exposed to various risks of loss from legal liabilities, property damage, business interruption and personnel claims. Under this program, the Risk Management Fund provides coverage that has deductibles up to a maximum of $350,000 for each worker's compensation claim, $25,000 for each property claim, $25,000 for each general liability claim. CBJ purchases commercial insurance for claims in excess of coverage provided by the Fund up to various limits depending on the specific coverage. Settled claims have not exceeded these commercial coverage limits in any of the past three fiscal years.

CBJ provides coverage for medical/dental/vision claims up to maximum annual claims of $75,000 per employee. Coverage in excess there of is provided by a private stop loss carrier. CBJ also purchases term life coverage for CBJ employees and their dependents.

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

All funds of CBJ participate in the risk management program and make payments to the Risk Management Fund based on estimates of the amounts needed to pay prior- and current-year claims.

Claims payables represent 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 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.

Changes in the Fund's claims liability amount in fiscal years 2001, 2000 and 1999 were:

	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claim Payments	Balance at Fiscal Year End
2001				
General liability claims	$ 551,768	117,012	106,196	562,584
Auto claims	95,114	69,391	36,390	128,115
Property claims	-	954	954	-
Workers compensation claims	614,256	306,417	396,770	523,903
Health benefits claims	585,000	5,377,972	5,187,972	775,000
	$ 1,846,138	5,871,746	5,728,282	1,989,602
2000				
General liability claims	$ 431,893	208,432	88,557	551,768
Auto claims	51,099	75,941	31,926	95,114
Property claims	-	(6,466)	(6,466)	-
Workers compensation claims	716,527	234,643	336,914	614,256
Health benefits claims	500,000	4,704,787	4,619,787	585,000
	$ 1,699,519	5,217,337	5,070,718	1,846,138
1999				
General liability claims	$ 1,093,859	(128,402)	533,564	431,893
Auto claims	45,023	47,314	41,238	51,099
Property claims	4,000	(9,992)	(5,992)	-
Workers compensation claims	643,449	461,784	388,706	716,527
Health benefits claims	425,000	4,237,862	4,162,862	500,000
	$ 2,211,331	4,608,566	5,120,378	1,699,519

(Continued)

(16) Changes in Contributed Capital

The changes in Proprietary Fund Types contributed capital and related amortization are as follows:

		Juneau International Airport	Boat Harbors	Dock
Contributed capital:				
Balance at June 30, 1998	$	65,394,230	8,538,097	13,032,382
Contributions from other governments and individuals		1,323,871	348,384	225
Contributions from other funds:				
Operating transfers		40,000	1,135,000	635,000
Equity transfers		-	-	-
Balance at June 30, 1999		66,758,101	10,021,481	13,667,607
Contributions from other governments and individuals:		2,484,562	65,715	(1,075)
Contributions from other funds:				
Operating transfers		-	3,564,400	-
Equity transfers		-	114,657	835,343
Balance at June 30, 2000	$	69,242,663	13,766,253	14,501,875
Contributions from other governments and individuals:				
Federal	$	4,583,716	-	-
State		133,023	24,500	-
Local		-	-	-
Other		-	-	-
Contributions from other funds:				
Operating transfers from:				
Sales Tax Special Revenue Fund		-	401,000	-
Marine Passenger Fees		-	320,000	610,000
Equity transfers from (to):				
Port Special Revenue Fund		-	-	500,000
Chemical Dependency Services Special Revenue Fund		-	-	-
Roads and Sidewalks Capital Projects Funds		-	-	-
Harbor Enterprise Fund		-	-	(50,000)
Dock Enterprise Fund		-	50,000	-
Central Equipment Service Internal Service Fund		-	-	-
Balance at June 30, 2001	$	73,959,402	14,561,753	15,561,875
Components of Contributed Capital at June 30, 2001 are:				
Federal	$	55,404,166	-	164,309
State		16,076,114	8,018,083	5,153,412
Local		2,334,380	6,141,708	9,986,674
Other		144,742	401,962	257,480
	$	73,959,402	14,561,753	15,561,875
Accumulated amortization of contributed capital:				
Balance at June 30, 1998	$	21,035,969	2,994,502	2,091,052
Amortization		2,087,451	287,722	220,879
Balance at June 30, 1999		23,123,420	3,282,224	2,311,931
Amortization		1,901,096	286,259	220,504
Balance at June 30, 2000		25,024,516	3,568,483	2,532,435
Amortization		1,906,506	284,380	199,825
Balance at June 30, 2001	$	26,931,022	3,852,863	2,732,260

Bartlett Regional Hospital	Areawide Water Utility	Areawide Sewer Utility	Waste Management	Central Equipment	Total
5,273,951	76,737,158	64,478,898	-	2,077,658	235,532,374
2,340	152,266	639,230	300,000	3,500	2,769,816
200,000	1,000,000	-	-	-	3,010,000
-	-	-	288,810	-	288,810
5,476,291	77,889,424	65,118,128	588,810	2,081,158	241,601,000
605,226	142,287	222,050	-	-	3,518,765
-	1,000,000	-	-	-	4,564,400
-	(175,347)	21,344	-	-	795,997
6,081,517	78,856,364	65,361,522	588,810	2,081,158	250,480,162
-	-	-	-	-	4,583,716
-	991,497	864,175	-	-	2,013,195
1,518,015	113,807	39,174	-	-	1,670,996
-	-	-	90,000	-	90,000
450,000	-	500,000	-	-	1,351,000
-	-	-	-	-	930,000
-	-	-	-	-	500,000
259,770	-	-	-	-	259,770
-	(100,000)	-	-	-	(100,000)
-	-	-	-	-	(50,000)
-	-	-	-	-	50,000
49,207	-	-	-	-	49,207
8,358,509	79,861,668	66,764,871	678,810	2,081,158	261,828,046
2,217,504	695,441	34,150,502	-	68,459	92,700,381
2,855,233	25,718,725	19,058,388	-	394,019	77,273,974
2,606,263	44,826,308	11,297,294	588,810	1,618,680	79,400,117
679,509	8,621,194	2,258,687	90,000	-	12,453,574
8,358,509	79,861,668	66,764,871	678,810	2,081,158	261,828,046
2,755,476	9,284,811	12,010,777	-	464,755	50,637,342
135,228	586,545	1,410,931	-	3,312	4,732,068
2,890,704	9,871,356	13,421,708	-	468,067	55,369,410
140,228	586,545	1,410,931	-	3,312	4,548,875
3,030,932	10,457,901	14,832,639	-	471,379	59,918,285
140,228	666,923	1,498,796	-	2,474	4,699,132
3,171,160	11,124,824	16,331,435	-	473,853	64,617,417

This page intentionally left blank.