

KETCHIKAN GATEWAY BOROUGH

ANNUAL FINANCIAL REPORT

June 30, 1976

KETCHIKAN GATEWAY BOROUGH

ANNUAL FINANCIAL REPORT

June 30, 1976

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FINANCIAL SECTION

GREGOR THORP MCCrackEN EARLY, P.C.



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OFFICES IN
OREGON — ALASKA

TELEX 36-4421
GREGOR - EUG

Honorable Mayor and Assembly Members
Ketchikan Gateway Borough
Ketchikan, Alaska

We have examined the financial statements of the various funds and account groups of the Ketchikan Gateway Borough, Ketchikan, Alaska for the year ended June 30, 1976, listed in the foregoing table of contents. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the aforementioned financial statements, present fairly the financial position of the various funds and account groups of the Ketchikan Gateway Borough, Ketchikan, Alaska, at June 30, 1976 and the results of operations of such funds and the changes in financial positions of the enterprise fund for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

The Borough received money from several Federal grants during the year. We reviewed the agreements and transactions in connection with these grants. Based upon the tests performed, the Borough appears to be conforming to the grant provisions. Additionally, the periodic reports that are required to be filed by some of the grants were reviewed. It appears that these reports are properly supported by documentary evidence.

The Borough also received Federal funds in the form of revenue sharing under the provisions of the State and Local Fiscal Assistance Act of 1972. We reviewed the rules and regulations issued and tested transactions in which these funds were used. Based on our tests, the Borough has complied with the applicable rules and regulations of the Act.

Honorable Mayor and Assembly Members
Ketchikan Gateway Borough
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Statistical Tables I to XII inclusive, were not examined by us and accordingly we do not express an opinion on them.

Gregor Roy McCracken Early

Ketchikan, Alaska
August 30, 1976

Ketchikan School District					
Special Revenue Funds	Trust Agency Fund	Operating Fund	Special Revenue Funds	Trust & Agency Funds	(All Funds Memo Total)
		3,433	34,053	123,632 10,000	696,697 1,079,972 4,847 484,155
160,789					
29,669		204,921	111,978		
29,669	16,390	246,494			3,478,456
<u>\$220,127</u>	<u>\$16,890</u>	<u>\$454,848</u>	<u>\$146,031</u>	<u>\$133,632</u>	<u>\$5,744,127</u>
		68,319	48,781		188,315 82,497 97,412 127,348
		59,194			
100,495		67,084	118,253		3,740 2,805,000 411,460 161,801
		150,606	11,195		
119,632	16,890	109,645	(32,198)	133,632	854,330 1,185,528 (173,304)
<u>\$220,127</u>	<u>\$16,890</u>	<u>\$454,848</u>	<u>\$146,031</u>	<u>\$133,632</u>	<u>\$5,744,127</u>

Ketchikan School District					
Special Revenue Funds	Trust Agency Fund	Operating Fund	Special Revenue Funds	Trust & Agency Funds	(All Funds Memo Total)
<u>95,565</u>	<u>16,890</u>	<u>-</u>	<u>-</u>	<u>106,777</u>	<u>764,432</u>
		94,421	(7,383)		(7,383)
					<u>37,362</u>
95,565	16,890	94,421	(7,383)	106,777	794,411
					(84,719)
124,562		5,816,299	1,264,416	194,796	12,286,577
100,495		5,791,333 (9,742)	1,298,973 9,742	167,941	11,984,045
<u>\$119,632</u>	<u>\$16,890</u>	<u>\$109,645</u>	<u>(\$32,198)</u>	<u>\$133,632</u>	<u>\$1,012,224</u>
					(173,304)
					<u>1,185,528</u>
					<u>\$1,012,224</u>

Ketchikan School District					
<u>Special Revenue Funds</u>	<u>Trust Agency Fund</u>	<u>Operating Fund</u>	<u>Special Revenue Funds</u>	<u>Trust & Agency Funds</u>	<u>(All Funds Memo Total)</u>
					2,509,896
					949,408
		1,271,945	15,000	35,824	1,322,769
5,886		34,985	132,701	158,972	1,235,362
<u>5,886</u>		<u>1,306,930</u>	<u>147,701</u>	<u>194,796</u>	<u>6,067,435</u>
			772,503		837,555
		4,465,725	275,332		5,100,273
		<u>4,465,725</u>	<u>1,047,835</u>		<u>5,937,828</u>
					50,114
118,676					118,676
		43,644			43,644
			68,880		68,880
<u>118,676</u>		<u>43,644</u>	<u>68,880</u>		<u>281,314</u>
<u>\$124,562</u>	<u>-</u>	<u>\$5,816,299</u>	<u>\$1,264,416</u>	<u>\$194,796</u>	<u>\$12,286,577</u>

Ketchikan School District					
<u>Special Revenue Funds</u>	<u>Trust Agency Fund</u>	<u>Operating Fund</u>	<u>Special Revenue Funds</u>	<u>Trust & Agency Funds</u>	<u>(All Funds Memo Total)</u>
					192,131
					200,472
					180,245
					59,739
					109,759
					124,047
					610,278
					60,110
					1,271,947
		5,791,333	1,298,973	167,941	7,264,736
					286,550
					194,745
					296,592
					171,482
					961,212
100,495					
<u>\$100,495</u>	<u>-</u>	<u>\$5,791,333</u>	<u>\$1,298,973</u>	<u>\$167,941</u>	<u>\$11,984,045</u>

COMBINED STATEMENT OF CASH AND INVESTMENT - ALL FUNDS

June 30, 1976

CASH AND INVESTMENT BALANCE

Cash	696,692
Investment	1,079,972
	<u>\$1,776,664</u>

CASH CLASSIFIED BY FUND

Ketchikan Gateway Borough	
General fund	511,804
Service area funds	12,234
Debt service fund	11,191
Enterprise fund	350
Ketchikan Gateway Borough School District	
Operating fund	3,434
Special revenue fund	34,053
Trust and agency fund	123,626
	<u>\$696,692</u>

CASH CLASSIFIED BY DEPOSITORY

On hand	1,180
First National Bank of Ketchikan	413,356
National Bank of Alaska	148,278
Alaska Federal Savings & Loan	122,687
Cash in the hand of fiscal agency	
Seattle First National Bank	1,858
Pacific National Bank of Washington	9,333
	<u>\$696,692</u>

COMBINED INVESTMENTS

Certificate of Deposits	
National Bank of Alaska, 5.25%, July 2, 1976	622,395
National Bank of Alaska, 5.375%, July 29, 1976	104,216
National Bank of Alaska, 5.25%, July 14, 1976	182,573
First National Bank of Ketchikan, 5.125%, July 15, 1976	100,440
First National Bank of Ketchikan, 5.50%, August 13, 1976	60,348
United States Saving Bond Series H	10,000
	<u>\$1,079,972</u>

GENERAL FUND
BALANCE SHEET

June 30, 1976

ASSETS

Cash	511,804
Investments (Note 1)	726,611
Tax receivable (less allowance of \$3,231 for uncollectable taxes)	4,847
Due from other funds	
Airport	271,084
Mountain Point service area	3,519
Shoreline service area	22,715
Other receivables	45,972
	<u>\$1,586,552</u>

LIABILITIES AND FUND BALANCE

Accounts payable	19,523
Taxes payable to City of Ketchikan	82,497
Accrued vacation and sick leave	13,408
Accrued expense taxes and payroll benefits	17,468
Due to other funds	
School District	128,241
Federal revenue sharing	29,669
Chapter 207 fund	16,890
Revenue and deposit collected in advance	1,937
Reserve for Alaska Public Work Abatement (Note 3)	411,460
Fund balance (Note 5)	865,459
	<u>\$1,586,552</u>

GENERAL FUND
STATEMENT OF CHANGES IN FUND BALANCE

For The Year Ended June 30, 1976

Fund balance July 1, 1975	694,964
Restatement of fund balance (Note 5)	(94,421)
Restatement of fund balance (Note 5)	<u>37,362</u>
Restated fund balance	637,905
Reserve for Alaska Public Work Abatement (Note 3)	(84,719)
Revenue	3,068,009
Expenditures	<u>(2,755,736)</u>
	<u>\$865,459</u>

GENERAL FUND
STATEMENT OF REVENUE - ESTIMATED AND ACTUAL

For The Year Ended June 30, 1976

	Estimated	Actual	Actual Over (Under) Estimated
	<u> </u>	<u> </u>	<u> </u>
REVENUE - TAXES			
Property taxes - real & personal	1,597,405	1,603,422	6,017
Property taxes - automobiles	43,660	42,999	(661)
Property taxes - boats	3,225	4,616	1,391
Reserve for uncollectable taxes	(10,000)	(2,967)	7,033
Sales taxes collected within City	800,000	730,263	(69,737)
Sales taxes collected outside City	140,000	101,432	(38,518)
ASHA in lieu payments	1,000		(1,000)
Penalty and interest	12,000	13,113	1,113
Animal control - revenue	5,000	9,713	4,713
TOTAL	<u>2,592,290</u>	<u>2,502,641</u>	<u>(89,649)</u>
REVENUE FROM STATE SOURCES			
Federal grants			
Federal shared revenue trust fund		13,854	13,854
State grants			
Alaska humanities board			
Public employment program	75,000	51,198	(23,802)
Business license refund	33,000	39,942	6,942
Raw fish tax receipts	18,000	17,992	(8)
Gaming & amusement tax refund	100	96	(4)
State shared revenue school debt reimbursement	288,796	200,660	(88,136)
State shared revenue land use planning	22,000	22,104	104
Tobacco tax	80,000	74,672	(5,328)
TOTAL	<u>516,896</u>	<u>420,518</u>	<u>(96,378)</u>
REVENUE FROM FEDERAL SOURCES			
Timber stumpage	<u>30,000</u>	<u>50,114</u>	<u>20,114</u>
REVENUE FROM OTHER SOURCES			
Interest on investments	65,000	88,689	23,689
Other	2,000	6,047	4,047
	<u>67,000</u>	<u>94,736</u>	<u>27,736</u>
	<u>\$3,206,186</u>	<u>\$3,068,009</u>	<u>(\$138,177)</u>

GENERAL FUND
STATEMENT OF EXPENDITURES AND ENCUMBRANCES
COMPAED WITH APPROPRIATIONS

For The Year Ended June 30, 1976

	Appropri- ation	Expend- itures	Encum- brances (Note 8)	Unencum- bered Balance
EXPENDITURES ADMINISTRATION				
Salaries & services	93,669	89,008		4,661
Expense allowance-assembly	25,600	26,775		(1,175)
Stationery & office supplies	5,500	5,484		16
Professional services	11,300	11,125		175
Postage	1,800	1,195		605
Telephone-toll calls	2,400	1,720		680
Travel	6,000	5,484		516
Publishing costs	5,000	2,852		2,148
Reproduction & printing	1,800	2,704		(904)
Equipment maintenance & operation	1,500	1,201		299
Equipment rental	9,411	7,017		2,394
Subscriptions & dues	3,309	6,835		(3,526)
Community promotion	2,000	399		1,601
Election costs	6,000	2,780		3,220
Appropriated reserve	66,580	27,552		39,028
TOTAL	<u>241,869</u>	<u>192,131</u>	<u>-</u>	<u>49,738</u>
FINANCE				
Salaries & services	194,190	174,265		19,925
Stationery & office supplies	7,000	6,040		960
Professional services	14,000	6,980		7,020
Postage	4,500	3,706		794
Telephone	200	132		68
Vehicle maintenance & operation	2,050	789		1,261
Travel	2,730	2,503		227
Publishing costs	1,800	1,645		155
Equipment maintenance & operation	2,500	3,882		(1,382)
Subscription & dues	435	530		(95)
TOTAL	<u>229,405</u>	<u>200,472</u>	<u>-</u>	<u>28,933</u>

GENERAL FUND
STATEMENT OF EXPENDITURES AND ENCUMBRANCES
COMPARED WITH APPROPRIATIONS

For The Year Ended June 30, 1976

	Appropri- ation	Expend- itures	Encum- brances (Note 3)	Unencum- bered Balance
PLANNING				
Salaries & services	152,614	143,466		9,148
Expense allowance - community members	6,840	2,370		4,470
Stationery & office supplies	4,000	2,898		1,102
Professional services	18,000	15,075		2,925
Postage	1,500	961		539
Telephone	3,500	4,147		(647)
Travel	4,000	2,864		1,136
Publishing costs	7,200	2,797		4,403
Equipment maintenance & operation	900	945		(45)
Equipment rental	4,000	4,294		(294)
Subscriptions & dues	500	331		169
Recording fees	500	97		403
TOTAL	<u>203,554</u>	<u>180,245</u>	<u>-</u>	<u>23,309</u>
EDUCATION COSTS				
Maintenance & operation	<u>1,680,649</u>	<u>1,271,947</u>	<u>-</u>	<u>408,702</u>
LEGAL				
Salaries & services	53,860	51,367		2,493
Materials & supplies	3,000	2,325		675
Telephones	600	316		284
Travel	2,500	329		2,171
Equipment rental	3,300	4,036		(736)
Dues	250	465		(215)
Contingencies & consulting	500	901		(401)
TOTAL	<u>64,010</u>	<u>59,739</u>	<u>-</u>	<u>4,271</u>

GENERAL FUND
STATEMENT OF EXPENDITURES AND ENCUMBRANCES
COMPARED WITH APPROPRIATIONS

For The Year Ended June 30, 1976

	Appropri- ation	Expend- itures	Encum- brances (Note 8)	Unencum- bered Balance
FIXED CHARGES				
Telephone equipment costs	5,000	3,690		1,310
Insurance	91,660	85,704		5,956
Heating costs	2,000	2,007		(7)
Lights, power & water	6,000	7,092		(1,092)
Building maintenance	9,420	5,036		4,384
Rental expense	4,000	4,480		(480)
Janitorial services	4,500	1,750		2,750
TOTAL	<u>122,580</u>	<u>109,759</u>	<u>-</u>	<u>12,821</u>
CAPITAL EXPENDITURES				
Land, buildings & improvements	20,000	3,122		16,878
Furnishings, fixtures & equipment	67,600	67,933		(333)
TOTAL	<u>87,600</u>	<u>71,055</u>	<u>-</u>	<u>16,545</u>
TRANSFER TO DEBT SERVICE	<u>693,756</u>	<u>610,278</u>	<u>-</u>	<u>83,478</u>
ANIMAL CONTROL				
Salaries & services	57,792	52,417		5,375
Material & supplies	2,200	2,260		(60)
Forms & office supplies	350	178		172
Professional services	1,610	1,459		151
Telephone, power & heat	1,300	1,675		(375)
Truck expense	2,000	1,247		753
Printing & advertising	250	114		136
Maintenance & repairs	750	760		(10)
TOTAL	<u>66,252</u>	<u>60,110</u>	<u>-</u>	<u>6,142</u>
TOTAL EXPENDITURES	<u>\$3,389,675</u>	<u>\$2,755,736</u>	<u>-</u>	<u>\$633,939</u>

SERVICE AREA FUNDS
BALANCE SHEET

June 30, 1976

	Shoreline Service Area	Mountain Point Service Area	(Total Memo Only)
	<u> </u>	<u> </u>	<u> </u>
ASSETS			
Cash - demand deposit		3,358	3,358
Cash - savings	8,876		8,876
Accounts receivable		415	415
	<u>\$8,876</u>	<u>\$3,773</u>	<u>\$12,649</u>
LIABILITIES AND FUND BALANCE			
Accounts payable	13,753		13,753
Due to general fund	22,715	3,519	26,234
Customer deposits		195	195
Fund balance (deficit)	<u>(27,592)</u>	<u>59</u>	<u>(27,533)</u>
	<u>\$8,876</u>	<u>\$3,773</u>	<u>\$12,649</u>

SERVICE AREA FUNDS
STATEMENT OF FUND BALANCE

For The Year Ended June 30, 1976

	Shoreline Service Area	Mountain Point Service Area	(Total Memo Only)
	<u> </u>	<u> </u>	<u> </u>
Balance July 1, 1975	8,284	3,153	11,442
Revenues	11,456	9,050	20,506
Expenditures	47,332	12,149	59,481
Fund (deficit) balance June 30, 1976	<u>(\$27,592)</u>	<u>\$59</u>	<u>(\$27,533)</u>

SERVICE AREA FUNDS
STATEMENT OF REVENUES ESTIMATED AND ACTUAL

For The Year Ended June 30, 1976

	Estimated	Actual	Actual Over (Under) Estimated
	<u> </u>	<u> </u>	<u> </u>
SHORELINE SERVICE AREA			
FUND			
Property taxes	6,816	7,189	373
State shared revenue	3,750	3,750	
Other		517	517
Proceeds of bond sale	54,626		(54,626)
Reserve for uncollected taxes	(20)		20
	<u>\$65,172</u>	<u>\$11,456</u>	<u>(\$53,716)</u>
MOUNTAIN POINT SERVICE			
AREA FUND			
Water service	8,000	9,050	1,050
Transfer	4,600		(4,600)
	<u>\$12,600</u>	<u>\$9,050</u>	<u>(\$3,550)</u>

SERVICE AREA FUNDS
 STATEMENT OF EXPENDITURES AND ENCUMBRANCES
 COMPARED WITH APPROPRIATIONS

For The Year Ended June 30, 1976

	Appropri- ation	Expend- itures	Encum- brances	Unencum- brances Balance
	-----	-----	-----	-----
SHORELINE SERVICE				
AREA				
Office supplies	88	221		(133)
Insurance	1,000	142		858
Utilities	500			500
Maintenance	500	1,100		(600)
Election expenses	112	84		28
Capital expenditures	63,000	45,785		17,215
	<u>\$65,200</u>	<u>\$47,332</u>	<u>-</u>	<u>\$17,868</u>
MOUNTAIN POINT				
SERVICE AREA				
Supplies	700	709		(9)
Utilities	200	235		(35)
Maintenance	2,850	3,998		(1,148)
Miscellaneous	200			200
Election expenses	50			50
Capital expenditures	8,600	7,207		1,393
	<u>\$12,600</u>	<u>\$12,149</u>	<u>-</u>	<u>\$451</u>

Ketchikan Gateway Borough 1974 Refunding Bond Redemption Account _____	Ketchikan Gateway Borough General Obligation Airport Redemption Fund _____	Ketchikan Gateway Borough 1973 General Obligation Airport Redemption Fund _____	Total Memo _____
<u>\$859</u>	<u>-</u>	<u>\$1,000</u>	<u>\$11,191</u>
<u>\$859</u>	<u>-</u>	<u>\$1,000</u>	<u>\$11,191</u>

Ketchikan Gateway Borough 1974 Refunding Bond Redemption Account	Ketchikan Gateway Borough General Obligation Airport Redemption Fund	Ketchikan Gateway Borough 1973 General Obligation Airport Redemption Fund	Total Memo
859			3,087
410,833			610,278
	177,358	69,995	247,353
100,000	50,000	25,000	325,000
311,692	127,358	44,995	534,836
-----	-----	-----	-----
-	-	-	-
-----	-----	-----	-----

	1976	1975
LIABILITIES & FUND BALANCE		
Bond maturities within one year	75,000	75,000
Accrued bond interest payable	31,605	32,475
Accounts payable	39,547	22,499
Accrued vacation leave	24,810	9,491
Due to general fund	<u>271,084</u>	<u>259,983</u>
	<u>442,046</u>	<u>399,448</u>
 TOTAL CURRENT LIABILITIES	 <u>442,046</u>	 <u>399,448</u>
 General obligation bonds payable excluding current installments	 2,730,000	 2,805,000
Contributions in aid of construction	854,330	328,102
Retained earnings (deficit)	<u>(173,303)</u>	<u>(164,292)</u>
	<u>3,411,027</u>	<u>2,968,810</u>
	<u>\$3,853,073</u>	<u>\$3,363,258</u>

AIRPORT FUND
STATEMENT OF INCOME AND RETAINED EARNINGS

For The Years ended June 30, 1976 and June 30, 1975

	<u>1976</u>	<u>1975</u>
Operating income	776,351	654,870
TOTAL OPERATING INCOME	<u>776,351</u>	<u>654,870</u>
Operating expenses		
Salaries	385,362	338,035
Depreciation	137,814	122,379
Repairs and maintenance		
Terminal	17,659	10,569
Field	35,646	30,348
Ferry	25,592	24,782
Insurance	37,600	30,623
Utilities	34,855	24,183
Fuel and oil	24,736	18,040
Heat	12,724	15,053
Sand	8,799	14,960
Supplies	8,524	6,702
Administration	4,304	5,678
Janitorial supplies	2,217	3,627
Contracted services	26,547	1,247
Reserve and contingency	12,206	881
Miscellaneous	3,299	7,123
TOTAL OPERATING EXPENSES	<u>777,884</u>	<u>654,230</u>
OPERATING INCOME (LOSS)	<u>(1,533)</u>	<u>640</u>
Other income (expense)		
Transfer from Federal revenue sharing trust fund	100,495	109,852
State shared revenues	52,935	52,935
Interest income	10,577	18,308
Interest expenses	(171,485)	(176,386)
TOTAL OTHER INCOME (EXPENSE)	<u>(7,478)</u>	<u>4,709</u>
NET INCOME (LOSS)	<u>(9,011)</u>	<u>5,349</u>
Retained earnings deficit July 1	(164,292)	(169,641)
Retained earnings June 30	<u>(\$173,303)</u>	<u>(\$164,292)</u>

AIRPORT FUND
STATEMENT OF CHANGES IN FINANCIAL POSITION

For The Years Ended June 30, 1976 and June 30, 1975

	<u>1976</u>	<u>1975</u>
Funds were provided by income		
Net (loss) from operation	(9,011)	5,349
Add back charges to operation which required no funds		
Depreciation	137,814	122,379
Funds provided from operations	128,803	127,728
Contribution in aid of construction	526,228	44,500
Decrease in certificate of deposit restricted	79,659	15,648
	<u>734,690</u>	<u>187,876</u>
Funds were used for		
Addition to property and equipment	531,235	187,001
Long term debt paid or currently maturing	75,000	75,000
	<u>656,235</u>	<u>262,001</u>
INCREASE (DECREASE) IN WORKING CAPITAL	<u>\$78,455</u>	<u>(\$74,125)</u>
Increase (decrease) in working capital components		
Cash on hand	350	
Certificate of deposits	32,992	32,906
Accounts receivable	(12,784)	(11,490)
Due from Federal revenue sharing trust fund	100,495	
Bond maturities within one year		(10,000)
Accounts payable	(17,048)	(1,476)
Accrued bond interest	870	292
Accrued vacation leave	(15,319)	(3,651)
Due from general fund	(11,101)	(80,706)
INCREASE (DECREASE) IN WORKING CAPITAL	<u>\$78,455</u>	<u>(\$74,125)</u>

AIRPORT FUND
STATEMENT OF BUDGETARY ACCOUNTS

For The Year Ended June 30, 1976

	Estimated	Actual	Actual Over (Under) Estimated
	<u> </u>	<u> </u>	<u> </u>
FIELD REVENUE			
Fuel tax refund	9,000	17,999	8,999
Security cost refund	7,500	7,713	213
Vehicle parking	1,000	24	(976)
Landing fees	350,646	346,014	(4,632)
Tie down charges	1,000	787	(213)
PEP funding	15,000	2,394	(12,606)
TOTAL FIELD REVENUE	<u>384,146</u>	<u>374,931</u>	<u>(9,215)</u>
TERMINAL REVENUE			
Federal shared revenue	100,495	100,495	
State shared revenues	52,935	52,935	
Security cost refund	7,500	7,713	213
Interest earnings	6,000	10,577	4,577
Terminal building rental	146,178	150,955	4,777
Miscellaneous	600	242	(358)
Ambulance	500	877	377
TOTAL TERMINAL REVENUE	<u>314,208</u>	<u>323,794</u>	<u>9,586</u>
FERRY REVENUE			
Fares	261,486	241,633	(19,853)
PEP funding	7,081		(7,081)
TOTAL FERRY REVENUE	<u>268,567</u>	<u>241,633</u>	<u>(26,934)</u>
 TOTAL AIRPORT REVENUE	 <u>\$966,921</u>	 <u>\$940,358</u>	 <u>(\$26,563)</u>

AIRPORT FUND
STATEMENT OF BUDGETARY ACCOUNTS

For The Year Ended June 30, 1976

	Appropriations	Expenditure and Encumbrances	Unencumbered Balance
	<u> </u>	<u> </u>	<u> </u>
FIELD EXPENDITURES			
Salaries & services	149,844	123,422	26,422
Supplies	5,000	4,980	20
Fuel oil	9,000	11,750	(2,750)
Sand	15,000	8,799	6,201
Janitor supplies	200	37	163
Administration	2,500	2,859	(359)
Telephone	800	710	90
Insurance	17,500	17,500	
Power	10,000	14,136	(4,136)
Heat	6,000	1,505	4,495
Water	3,000	2,500	500
Equipment repairs & maintenance	30,000	29,799	201
Building repairs & maintenance	3,000	1,380	1,620
Field repairs & maintenance	5,000	2,433	2,567
Field lighting repairs	1,700	1,807	(107)
Radio repairs & maintenance	500	227	273
Miscellaneous	1,500	732	768
Contingency & reserve	41,482	4,375	37,107
Debt service payments	82,120	82,119	1
TOTAL FIELD EXPENDITURES	<u>384,146</u>	<u>311,070</u>	<u>73,076</u>

AIRPORT FUND
STATEMENT OF BUDGETARY ACCOUNTS (continued)

For The Year Ended June 30, 1976

	Appropriations	Expenditure and Encumbrances	Unencumbered Balance
	<u> </u>	<u> </u>	<u> </u>
TERMINAL EXPENDITURES			
Salaries & services	68,416	59,496	8,920
Supplies	1,000	2,546	(1,546)
Janitor supplies	2,600	2,180	420
Administration	2,500	1,445	1,055
Contractual services	27,140	24,424	2,716
Telephone	850	691	159
Insurance	3,600	3,600	
Power	10,000	14,136	(4,136)
Heat	10,000	11,219	(1,219)
Water	2,700	2,500	200
Building repairs & maintenance	15,000	17,659	(2,659)
Miscellaneous	1,000	2,284	(1,284)
Contingency & reserve	17,529	3,605	13,924
Debt service payments	151,873	151,870	3
TOTAL TERMINAL EXPENDITURES	<u>314,208</u>	<u>297,655</u>	<u>16,553</u>
FERRY EXPENDITURES			
Salaries & services	188,609	202,449	(13,840)
Supplies	1,000	997	3
Fuel & oil	10,000	12,986	(2,986)
Janitor supplies	200		200
Contractual services	1,600	2,123	(523)
Insurance	16,500	16,500	
Power	1,000	181	819
Radio repairs & maintenance	300		300
Dock & bridge repairs	3,000	5,201	(2,201)
Ferry repairs & maintenance	24,000	20,391	3,609
Miscellaneous	1,000	283	717
Contingency & reserve	7,999	4,226	3,773
Debt service payments	13,359	13,363	(4)
TOTAL FERRY EXPENDITURES	<u>268,567</u>	<u>278,700</u>	<u>(10,133)</u>
TOTAL AIRPORT EXPENDITURES	<u>\$966,921</u>	<u>\$887,425</u>	<u>\$79,496</u>

FEDERAL REVENUE SHARING TRUST FUND
BALANCE SHEET

June 30, 1976

ASSETS

Certificate of deposit, National Bank of Alaska (Note 1)	160,789
Federal entitlement receivable	29,669
Due from general fund	29,669
	<u>\$220,127</u>

LIABILITIES AND FUND BALANCE

Liabilities - due to Ketchikan International Airport	100,495
Fund balance	119,632
	<u>\$220,127</u>

FEDERAL REVENUE SHARING TRUST FUND
ANALYSIS OF CHANGES IN FUND BALANCE

For The Year Ended June 30, 1976

Balance at beginning of year		95,565
Add revenues		
Federal entitlement for year	118,676	
Interest on investments	<u>5,886</u>	<u>124,562</u>
		<u>220,127</u>
Deduct transfer to airport fund for operations and maintenance		<u>100,495</u>
Balance at end of year		<u>\$119,632</u>

CHAPTER 207 SPECIAL REVENUE FUND
BALANCE SHEET

June 30, 1976

ASSETS

Due from general fund	<u>\$16,890</u>
-----------------------	-----------------

LIABILITIES AND FUND BALANCE

Liabilities	-
Fund balance*	<u>16,890</u>

\$16,890

(*There was no activity during the fiscal year
ended June 30, 1976)

STATEMENT OF GENERAL LONG-TERM DEBT

June 30, 1976

Amount to be provided for retirement of bonds		<u>\$6,196,000</u>
General obligation bonds payable		
Issued 1958	449,000	
Issued 1960	287,000	
Issued 1964	820,000	
Issued 1974	<u>4,640,000</u>	
		<u>\$6,196,000</u>

STATEMENT OF GENERAL FIXED ASSETS (UNAUDITED)

June 30, 1976

	TOTAL	BOROUGH EXCLUDING SCHOOL DISTRICT	SCHOOL DISTRICT
	<u> </u>	<u> </u>	<u> </u>
General fixed assets			
Land	167,755	27,423	140,332
Buildings	13,893,305	154,977	13,738,328
Office furniture & equipment	1,441,065	136,632	1,304,433
	<u>\$15,502,125</u>	<u>\$319,032</u>	<u>\$15,183,093</u>
Investment in general fixed assets - by source			
General obligation bonds	9,149,882		9,149,882
Federal grant - Alaska Public Works	1,476,499		1,476,499
General fund	3,768,498	319,032	3,449,466
Tobacco tax fund	392,901		392,901
Transfer from City of Ketchikan	270,933		270,933
Public law 815 grant	56,871		56,871
Alaska grant-in-aid Elementary & Second- ary Education Act of 1965, Title I funds	341,589		341,589
Matching funds to Alaska grant-in-aid Ketchikan Community College	25,010		25,010
	15,000		15,000
	4,942		4,942
	<u>\$15,502,125</u>	<u>\$319,032</u>	<u>\$15,183,093</u>

KETCHIKAN GATEWAY BOROUGH SCHOOL DISTRICT

EXHIBIT J-1OPERATING FUND
BALANCE SHEET

June 30, 1976

ASSETS

Cash in hand		510
Cash in savings		2,923
Accounts receivable (Note 2)		204,921
Due from other funds		
Food service fund	18,590	
Swimming pool fund	449	
Designated purpose funds	99,214	
Due from general fund	<u>128,241</u>	
		<u>246,494</u>
		<u>\$454,848</u>

LIABILITIES AND FUND BALANCE

Accounts payable		68,319
Accrued payroll taxes and employee benefits		67,084
Accrued vacation pay		59,194
Reserve for encumbrances		150,606
Fund balance (Note 5)		<u>109,645</u>
		<u>\$454,848</u>

OPERATING FUND
STATEMENT OF CHANGES IN FUND BALANCE

For The Year Ended June 30, 1976

Fund balance July 1, 1975	-
Restatement of July 1, 1975 fund balance (Note 5)	94,421
Revenues	5,316,299
Expenditures and encumbrances	5,791,333
Reduction receivable due from lunch fund	<u>(9,742)</u>
Fund balance June 30, 1976	<u>\$109,645</u>

OPERATING FUND
STATEMENT OF REVENUES - ESTIMATED & ACTUAL

For The Year Ended June 30, 1976

	Estimated	Actual	Actual Over (Under) Estimated
	<u> </u>	<u> </u>	<u> </u>
LOCAL SOURCES			
Municipal allotment	1,680,649	1,271,945	(408,704)
Unclassified revenue	21,000	34,985	13,985
STATE SOURCES			
Elementary and secondary foundation	3,278,250	3,212,685	(65,565)
Vocational education foundation	262,260	262,260	
Special education foundation	502,100	546,375	44,275
Correspondence foundation	65,565	65,565	
State impact funds	75,000	77,424	2,424
Pupil transportation	280,000	289,416	9,416
Tuition	12,000	12,000	
FEDERAL SOURCES			
Public law 374	26,450	43,644	17,194
TOTALS	<u>\$6,203,274</u>	<u>\$5,316,299</u>	<u>(\$386,975)</u>

OPERATING FUND
STATEMENT OF EXPENDITURES AND ENCUMBRANCES
COMPARED WITH APPROPRIATIONS

For The Year Ended June 30, 1976

	Appropriation	Encumbrances	Expenditures	Unencumbered Balance
REGULAR INSTRUCTION				
Salaries				
Classroom teachers	2,292,740		2,053,757	238,983
Substitute teachers	55,800		29,200	26,600
Managerial & professional	17,052		17,052	
Classified	85,986		85,093	888
Payroll taxes & payroll benefits	217,354		201,345	16,009
	<u>2,668,932</u>		<u>2,386,452</u>	<u>282,480</u>
Driver education	2,400		465	1,935
Travel				
All schools	3,750		2,713	1,037
Rental - Revilla	12,000		12,600	(600)
Teaching supplies - all schools	70,602	11,090	99,048	(39,536)
Teacher supplies				
General	12,100			12,100
High School		25	2,299	(2,324)
Schoenbar J. H.			2,013	(2,013)
Elementary schools			7,262	(7,262)
Textbooks all schools	19,387	221	17,396	1,770
Other instructional material	6,000		4,448	1,552
Equipment all schools	31,235	20,566	36,335	(25,666)
	<u>2,826,406</u>	<u>31,902</u>	<u>2,571,031</u>	<u>223,473</u>
VOCATIONAL EDUCATION				
Salaries				
Teachers	259,950		307,355	(47,405)
Substitute teachers	5,600		2,894	2,706
Classified	3,600		770	2,830
Payroll taxes & payroll benefits	26,277		23,341	2,436
	<u>295,427</u>		<u>334,860</u>	<u>(39,433)</u>
Supplies	28,666	8,850	21,737	(1,921)
Equipment	3,084		518	2,566
Rental - maritime	15,600		13,128	2,472
	<u>342,777</u>	<u>8,850</u>	<u>370,243</u>	<u>(36,316)</u>

OPERATING FUND
 STATEMENT OF EXPENDITURES AND ENCUMBRANCES
 COMPARED WITH APPROPRIATIONS

For The Year Ended June 30, 1976

	Appropriation	Encumbrances	Expenditures	Unencumbered Balance
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
CORRESPONDENCE				
COURSES				
Salaries				
Teachers	21,680		21,354	326
Classified			5,503	(5,508)
Payroll taxes & payroll benefits	1,780		1,691	89
Tuition	13,000		1,953	11,042
Supplies	10,145		9,822	323
	<u>46,605</u>		<u>40,333</u>	<u>6,272</u>
SPECIAL INSTRUCTION				
Salaries				
Teachers	466,480		431,682	34,798
Substitute teachers	9,600		5,103	4,497
Classified	6,759		5,865	894
Payroll taxes & payroll benefits	42,870		40,185	2,685
	<u>525,709</u>		<u>482,835</u>	<u>42,874</u>
Mental Health Center	15,000		15,000	
Supplies	6,900	400	2,829	3,671
On-the-job work experience	5,500		4,721	779
	<u>553,109</u>	<u>400</u>	<u>505,385</u>	<u>47,324</u>

OPERATING FUND
STATEMENT OF EXPENDITURES AND ENCUMBRANCES
COMPARED WITH APPROPRIATIONS

For The Year Ended June 30, 1976

	Appropriation	Encumbrances	Expenditures	Unencumbered Balance
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
SUPPORT SERVICE -				
PUPILS				
Salaries				
Teachers	166,455		153,138	13,317
Substitute teachers	2,400		1,223	1,177
Managerial & professional	17,308		9,222	8,586
Classified	11,358		14,726	(3,368)
Payroll taxes & payroll benefits	24,970		21,035	3,935
Student physicals	3,000		1,115	1,885
Student testing	4,823	860	3,235	678
Transportation	4,540		6,784	(2,244)
Other supplies	12,100	1,879	10,181	40
Teacher supplies	900			900
Repair & maintenance	5,000			5,000
Equipment	240			240
	<u>253,594</u>	<u>2,739</u>	<u>220,709</u>	<u>30,146</u>
LIBRARY				
Salaries				
Teachers	119,280		107,563	11,712
Substitute teachers	2,400		1,224	1,176
Classified	38,795		36,371	2,424
Payroll taxes & payroll benefits	16,315		14,813	1,497
Books	21,137	680	9,605	10,852
Periodicals	2,590		3,581	(991)
Other supplies	18,353	2,043	6,508	9,802
Teacher supplies	600			600
	<u>219,470</u>	<u>2,723</u>	<u>179,675</u>	<u>37,072</u>

OPERATING FUND
 STATEMENT OF EXPENDITURES AND ENCUMBRANCES
 COMPARED WITH APPROPRIATIONS

For The Year Ended June 30, 1976

	Appropriation	Encumbrances	Expenditures	Unencumbered Balance
	-----	-----	-----	-----
GENERAL SUPPORT SERVICES				
Salaries				
Managerial & professional	294,775		324,702	(29,927)
Classified	107,185		104,242	2,943
Temporary classified	2,000		1,083	917
Payroll taxes & payroll benefits	39,341		34,942	4,399
	<u>443,301</u>	-----	<u>464,969</u>	<u>(21,668)</u>
Professional & technical services	15,000		7,930	7,070
Postage	4,000		1,773	2,227
Liability insurance	4,000			4,000
Rentals	18,700		17,194	1,506
Travel	11,500	591	14,098	(3,189)
Transportation	2,650		3,011	(361)
Maintenance	6,100		5,026	1,074
Office supplies	4,000		2,490	1,510
Professional literature	700		267	433
Equipment	2,600		1,845	755
Dues	4,600		5,095	(495)
Miscellaneous expenses	4,050		4,686	(636)
	<u>521,201</u>	<u>591</u>	<u>528,334</u>	<u>(7,774)</u>

OPERATING FUND
STATEMENT OF EXPENDITURES AND ENCUMBRANCES
COMPARED WITH APPROPRIATIONS

For The Year Ended June 30, 1976

	Appropri- ation	Encum- brances	Expend- itures	Unencum- bered Balance
	-----	-----	-----	-----
OPERATION & MAINTENANCE				
Salaries				
Managerial & professional	20,557		20,559	(2)
Classified	384,878		343,731	41,097
Substitutes	30,855		29,538	1,317
Payroll taxes & payroll benefits	56,010		43,806	12,204
Utilities	310,935	13,937	270,291	26,707
Repair materials	50,715	83,863	35,913	(69,061)
Supplies	99,595	5,601	71,204	22,790
Equipment	3,500		4,840	(1,340)
Mileage	2,500		1,714	736
Improvements to buildings	5,600		374	4,726
	<u>965,145</u>	<u>103,401</u>	<u>822,520</u>	<u>39,224</u>
NON-PROGRAMMED CHARGES				
Lunch fund subsidy	15,000		15,000	
Ketchikan community college	52,100		44,381	7,219
Contingency fund	44,612		9,000	35,612
Student activity	28,700		35,354	(7,154)
	<u>140,412</u>		<u>104,735</u>	<u>35,677</u>
PUBLIC TRANSPORTATION				
Classified salaries	5,240		2,223	3,017
Substitutes	400		375	25
Payroll taxes & payroll benefits	1,300		1,077	223
Contracted services	320,000		293,592	26,408
Repair & maintenance	400		114	236
Operational expense	1,000		331	669
	<u>328,340</u>		<u>297,712</u>	<u>30,628</u>
TOTALS	<u>\$6,197,059</u>	<u>\$150,606</u>	<u>\$5,640,727</u>	<u>\$405,726</u>

KETCHIKAN GATEWAY BOROUGH SCHOOL DISTRICT

EXHIBIT K-1

SPECIAL REVENUE
FOOD SERVICE FUND - BALANCE SHEET

June 30, 1976

ASSETS

Cash in bank

27,127
<u>\$27,127</u>

LIABILITIES AND FUND BALANCE

Due to general fund

18,590

Accounts payable

8,537
<u>\$27,127</u>

STATEMENT OF FUND BALANCE

Balance July 1, 1975

-

Revenue

181,133

Expenditures and encumbrances

190,875

Reduction of refund due the school operating
fund for the year ended June 30, 1975

9,742
<u>-</u>

Fund balance July 30, 1976

SPECIAL REVENUE
 FOOD SERVICE FUND - STATEMENT OF REVENUES,
 EXPENDITURES AND
 ENCUMBRANCES

For The Year Ended June 30, 1976

	Encum- brances	Actual
	-----	-----
REVENUES		
Local sources		
Student lunches		91,237
Adult lunches		6,016
School operating fund		15,000
Federal sources		
Lunch fund reimbursement		68,880
	-----	<u>181,133</u>
EXPENDITURES AND ENCUMBRANCES		
Salaries		69,408
Food		120,793
Other		674
	-----	<u>190,875</u>
Excess of expenditure over revenue (to be used to reduce refund due school operating fund from the year ended June 30, 1975		<u>\$9,742</u>

SPECIAL REVENUE
SWIMMING POOL FUND - BALANCE SHEET

June 30, 1976

ASSETS

Cash

6,926
<u>\$6,926</u>

LIABILITIES AND DEFICIT BALANCE

Due to general fund

449

Reserve for encumbrances

218

Fund balance

6,259

<u>\$6,926</u>

STATEMENT OF FUND BALANCE

Balance July 1, 1975

Restatement of fund balance (Note 5)

16,077

Revenues

35,448

Expenditures and encumbrances

45,266

<u>\$6,259</u>

SPECIAL REVENUE
 SWIMMING POOL FUND - STATEMENT OF REVENUES,
 EXPENDITURES AND
 ENCUMBRANCES

For The Year Ended June 30, 1976

	Encum- brances	Actual
	-----	-----
REVENUES		
Local sources		35,448
		<u>\$35,448</u>
EXPENDITURES AND ENCUMBRANCES		
Salaries		35,700
Supplies	218	9,561
Repairs		5
	<u>\$218</u>	<u>\$45,266</u>

SPECIAL REVENUE
DESIGNATED PURPOSE FUNDS - BALANCE SHEET

June 30, 1976

ASSETS

Accounts Receivable	111,978
	<u>\$111,978</u>

LIABILITIES, RESERVE FUND (DEFICIT) BALANCE

Accounts payable	40,244
Due to other funds	
School operating fund	99,214
Reserved for encumbrances	10,977
Fund (deficit) balance	(38,457)
	<u>\$111,978</u>

SPECIAL REVENUE
DESIGNATED PURPOSE FUNDS - STATEMENT OF FUND
(DEFICIT) BALANCE

For The Year Ended June 30, 1976

Fund balance July 1, 1975	-
Restatement of beginning balance (deficit)(Note 5)	(23,242)
Revenues	772,503
Expenditures and encumbrances	<u>(787,718)</u>
	<u>(\$38,457)</u>

SPECIAL REVENUE
DESIGNATED PURPOSE FUNDS - STATEMENT OF REVENUES,
EXPENDITURES AND
ENCUMBRANCES

For The Year Ended June 30, 1976

	Grant 76315-3	Yes Program	KALRC	IMC	Handicapped Vocational
REVENUES	2,449	20,924	43,710	37,692	19,424
TOTAL	<u>\$2,449</u>	<u>\$20,924</u>	<u>\$43,710</u>	<u>\$37,692</u>	<u>\$19,424</u>
EXPENDITURES AND ENCUMBRANCES					
Salaries		16,388	22,131		5,208
Payroll taxes & payroll benefits		3,048	3,320		
Supplies & materials	408		7,977		
Equipment			13,322		5,167
Travel		1,255	7,203		1,853
Indirect cost	62		1,863		460
Utilities			3,604		
Other	1,979	386	20,172		6,951
Rent			3,120		
TOTAL	<u>\$2,449</u>	<u>\$21,077</u>	<u>\$82,712</u>		<u>\$19,639</u>

SPECIAL REVENUE
DESIGNATED PURPOSE FUNDS - STATEMENT OF REVENUES,
EXPENDITURES AND
ENCUMBRANCES

For The Year Ended June 30, 1976

	ESEA Title I	Indian Educa- tion 1975	Fish Hatch- ery 1975	Drug Abuse	Grant 76315-1	Grant 76315-2
REVENUES	82,132	99,572	2,765	19,573	1,663	118
TOTAL	<u>\$82,132</u>	<u>\$99,572</u>	<u>\$2,765</u>	<u>\$19,573</u>	<u>\$1,663</u>	<u>\$118</u>
EXPENDITURES AND ENCUMBRANCES						
Salaries	69,578	63,572		16,540		
Payroll taxes & payroll benefits	9,943	9,596		2,481		
Supplies & materials				402	1,621	85
Travel				86		
Indirect costs	2,081	2,279			42	3
Utilities	364	1,381	296			
Other	166	12,315		215		30
Rent		10,400				
TOTAL	<u>\$82,132</u>	<u>\$99,543</u>	<u>\$296</u>	<u>\$19,724</u>	<u>\$1,663</u>	<u>\$118</u>

SPECIAL REVENUE
 DESIGNATED PURPOSE FUNDS - STATEMENT OF REVENUES,
 EXPENDITURES AND
 ENCUMBRANCES

For The Year Ended June 30, 1976

	Business Education Vocational Grant 414	ESEA Title I Basic	ESEA Title II Special	ESEA Title I Improve Reading	KALRC	Johnson O'Malley Valley Park
REVENUES						
State sources	3,516	1,200	1,221	23,126	101,927	76,378
TOTAL	<u>\$3,516</u>	<u>\$1,200</u>	<u>\$1,221</u>	<u>\$23,126</u>	<u>\$101,927</u>	<u>\$76,378</u>
EXPENDITURES AND ENCUMBRANCES						
Salaries				19,600	50,058	61,799
Payroll taxes & payroll benefits				2,940	7,243	9,270
Supplies & materials	838	1,237	1,667			
Purchased services					9,529	
Equipment	3,516				8,945	
Travel					4,103	1,101
Indirect costs				586	5,677	1,935
Utilities					629	2,273
Other Funds					8,909	
transfer Southeast Island School					6,000	
TOTAL	<u>\$4,354</u>	<u>\$1,237</u>	<u>\$1,667</u>	<u>\$23,126</u>	<u>\$101,093</u>	<u>\$76,378</u>

SPECIAL REVENUE
DESIGNATED PURPOSE FUNDS - STATEMENT OF REVENUES,
EXPENDITURES AND
ENCUMBRANCES

For The Year Ended June 30, 1976

	Johnson O'Malley Schoenbar	Petrelli	RSVP	Title VI B	Title VI B	Vocational Handicapped
REVENUES						
State sources	36,743	2,186	58,331	674	841	30,076
TOTAL	<u>\$36,743</u>	<u>\$2,186</u>	<u>\$58,331</u>	<u>\$674</u>	<u>\$841</u>	<u>\$30,076</u>
EXPENDITURES AND ENCUMBRANCES						
Salaries	25,509		16,300			4,871
Payroll taxes & payroll benefits	3,780		2,520			730
Purchased services		1,749				
Equipment				718	320	23,152
Travel		437	10,063			
Indirect costs	923		4,167			
Utilities	162		1,933			
Other	6,374		25,367	15	21	
TOTAL	<u>\$36,748</u>	<u>\$2,186</u>	<u>\$60,850</u>	<u>\$733</u>	<u>\$841</u>	<u>\$28,753</u>

SPECIAL REVENUE
DESIGNATED PURPOSE FUNDS - STATEMENT OF REVENUES,
EXPENDITURES AND
ENCUMBRANCES

For The Year Ended June 30, 1976

	Disadvan- taged Tuition	ESEA Title II Sp.	ESEA Title II Basic	NDEA III	Indian Education -75	CETA
REVENUES						
State sources	135	708	1,203	705	93,832	3,398
TOTAL	<u>\$135</u>	<u>\$708</u>	<u>\$1,208</u>	<u>\$705</u>	<u>\$93,832</u>	<u>\$3,398</u>
EXPENDITURES AND ENCUMBRANCES						
Salaries					78,403	3,348
Payroll taxes & payroll benefits					11,230	510
Supplies & materials		708	1,208		5,042	
Purchased services	135			1,484		
Travel					3,066	
Indirect costs					6,436	
Utilities					1,398	
Other					6,105	50
TOTAL	<u>\$135</u>	<u>\$708</u>	<u>\$1,208</u>	<u>\$1,484</u>	<u>\$111,680</u>	<u>\$3,908</u>

SPECIAL REVENUE
 DESIGNATED PURPOSE FUNDS - STATEMENT OF REVENUES,
 EXPENDITURES AND
 ENCUMBRANCES

For The Year Ended June 30, 1976

	<u>Juvenile Detention</u>	<u>Total</u>
REVENUES		
State sources	1,276	772,503
TOTAL	<u>\$1,276</u>	<u>\$772,503</u>
EXPENDITURES AND ENCUMBRANCES		
Salaries	1,276	455,081
Payroll taxes & payroll benefits		66,611
Supplies & materials		21,193
Purchased services		12,897
Equipment		55,640
Travel		29,167
Indirect		26,514
Utilities		12,040
Other		89,055
Rent		13,520
Transfer to Southeast Island school		6,000
TOTAL	<u>\$1,276</u>	<u>\$737,718</u>

CIGARETTE TAX FUND - SPECIAL REVENUE
STATEMENT OF REVENUES AND ENCUMBRANCES

For The Year Ended June 30, 1976

REVENUES

State sources

\$74,672

EXPENDITURES

Transfer to Borough for debt service

\$74,672

Note: The cigarette tax fund has no assets, liabilities or fund balance for the year ended June 30, 1976.

DEBT SERVICE FUND - SPECIAL REVENUE
STATEMENT OF REVENUES AND EXPENDITURES

For The Year Ended June 30, 1976

REVENUES

Local sources

\$200,660

EXPENDITURES

Transfer to Borough for debt service

\$200,660

Note: The debt service fund has no assets, liabilities or fund balance for the year ended June 30, 1976.

KETCHIKAN GATEWAY BOROUGH SCHOOL DISTRICT

EXHIBIT N-1

TRUST AND AGENCY FUND
KETCHIKAN HIGH SCHOOL REVOLVING FUND - BALANCE SHEET

June 30, 1976 and June 30, 1975

	<u>1976</u>	<u>1975</u>
ASSETS		
Cash on deposit		
Totem Branch, First National Bank of Ketchikan, demand deposit	54,606.54	29,828.09
First National Bank of Ketchikan, savings account #19631	45,321.57	43,124.55
National Bank of Alaska, savings account #20953	3,830.06	3,507.02
TOTAL CASH ON DEPOSIT	<u>108,758.17</u>	<u>81,459.66</u>
Accounts receivable - 2nd quarter 1976 interest due on National Bank of Alaska savings account	110.37	
	<u>\$108,868.54</u>	<u>\$81,459.66</u>
LIABILITIES AND FUND BALANCE		
Liabilities		
Fund balance	108,868.54	81,459.66
	<u>\$108,868.54</u>	<u>\$81,459.66</u>

TRUST AND AGENCY FUND
 KETCHIKAN HIGH SCHOOL REVOLVING FUND - ANALYSIS OF
 CHANGES IN
 FUND BALANCES

For The Year Ended June 30, 1976

	Balance at Beginning of Period	Revenues and Transfers	Expend- itures and Transfers	Balance at End of Period
Student body association	4,898.19	40,697.99	11,459.83	34,136.35
Shop	2,500.00	2,019.02	1.78	4,517.24
Athletics	11,378.69	20,761.56	23,600.22	3,540.03
Publications	1,350.16	10,313.13	9,311.83	2,351.46
Fines	2,000.00	206.87	108.19	2,098.68
Music	(76.02)	4,536.63	3,333.31	1,127.35
Concessions	457.60	3,082.30	2,552.18	988.22
Class of 1975	971.59			971.59
Jack Koel scholarship	643.20	600.00	500.00	743.20
Caps and gowns		710.00		710.00
Change of schedules	300.00	126.00		426.00
Administration		543.00	120.90	422.10
School store	581.69	241.55	406.01	417.23
Student council		639.23	252.66	386.62
Lockers	208.58	126.00		334.58
Faculty candy	332.04			332.04
Class of 1977	(96.10)	563.12	175.00	292.02
Art Club	335.50		50.00	285.50
Faculty	475.34	184.00	378.70	280.64
Class of 1979		378.97	163.34	215.63
Class of 1978	131.97	225.74	150.00	207.71
Materials	583.10	2,270.35	2,649.40	204.05
Lettermen's club	457.45	93.75	363.96	182.24
Science department	178.62			178.62
F.H.A./H.E.R.O.		8,264.97	8,126.38	138.09
King printing	146.94	1,061.42	1,087.40	120.96
Class of 1976	161.77	3,332.36	3,330.51	113.62
Sea education cooking	100.50	167.74	154.99	113.25
Torch (National Honor Society)	371.28		311.55	59.73
Teachers' supplies		2,908.98	2,882.98	26.00
Drama club	111.05		92.62	18.43
Swim team		3,241.93	3,234.41	7.52
Humanities	38.07	2,370.00	2,401.32	6.75
French club	47.04	311.44	356.56	1.92
Spanish club	.93			.93
Carried forward	28,589.18	109,973.65	32,611.53	55,956.30

TRUST AND AGENCY FUND
 KETCHIKAN HIGH SCHOOL REVOLVING FUND - ANALYSIS OF
 CHANGES IN
 FUND BALANCES
 (continued)

For The Year Ended June 30, 1976

	Balance at Beginning of Period	Revenues and Transfers	Expend- itures and Transfers	Balance at End of Period
<u>Brought forward</u>	28,589.18	109,978.65	82,611.53	55,956.30
Future Homemakers of America		946.03	945.41	.62
Book deposits	90.76	108.19	198.95	
Class rings		4,759.99	4,759.99	
Cheerleaders		1,978.49	1,978.49	
J.V. cheerleaders	.25	383.83	384.08	
Girls athletic association	114.87	6,424.66	6,539.53	
Rental		1,650.00	1,650.00	
Special education payroll		5,200.00	5,200.00	
Wrestling tournament		11,658.60	11,658.60	
Jack shack (student cafe)		503.85	503.85	
Christmas tourney		2,531.86	2,531.86	
Track		1,870.15	1,870.15	
Freshman/sophomore basketball		618.11	671.25	(53.14)
Drill team	750.00	1,015.53	1,849.42	(83.89)
Postage		517.70	858.00	(340.30)
Pep club	283.03	2,652.93	3,331.23	(395.27)
Music festival		2,131.11	2,608.89	(477.78)
TOTAL	<u>29,828.09</u>	<u>154,929.68</u>	<u>130,151.23</u>	<u>54,606.54</u>

TRUST AND AGENCY FUND
 KETCHIKAN HIGH SCHOOL REVOLVING FUND - ANALYSIS OF
 CHANGES IN
 FUND BALANCES
 (continued)

For The Year Ended June 30, 1976

	Balance at Beginning of Period	Revenues and Transfers	Expend- itures and Transfers	Balance at End of Period
First National Bank of Ketchikan, savings account #19681				
Student body association	26,559.00			26,559.00
Interest	5,902.38	2,197.02		8,099.40
Cap & gown fund	5,264.88			5,264.88
School store	1,792.00			1,792.00
Lockers	1,300.00			1,300.00
Class of 1974	637.44			637.44
Music	614.00			614.00
Wrestling match	473.00			473.00
Change of schedules	375.00			375.00
Class of 1973	206.85			206.85
	<u>43,124.55</u>	<u>2,197.02</u>		<u>45,321.57</u>
National Bank of Alaska, savings account #20953				
Book deposit	6,750.66			6,750.66
Interest	1,756.36	433.41		2,189.77
	<u>8,507.02</u>	<u>433.41</u>		<u>8,940.43</u>
TOTAL	<u>\$81,459.66</u>	<u>\$157,560.11</u>	<u>\$130,151.23</u>	<u>\$108,868.54</u>

KETCHIKAN GATEWAY BOROUGH SCHOOL DISTRICT

EXHIBIT N-3

TRUST AND AGENCY FUND
SCHOOL REVOLVING FUNDS - BALANCE SHEET

June 30, 1976 and June 30, 1975

	<u>1976</u>	<u>1975</u>
ASSETS		
Cash on deposit		
Schoenbar Junior High School revolving fund - First National Bank of Ketchikan, demand deposit	5,063.32	7,138.22
Valley Park Elementary School revolving fund - National Bank of Alaska, demand deposit	2,724.11	433.51
White Cliff Elementary School revolving fund - National Bank of Ketchikan, demand deposit	1,579.27	1,851.36
Houghtaling Elementary School revolving fund - First National Bank of Ketchikan, demand deposit	173.81	76.85
Revilla High School student payroll fund, National Bank of Alaska, demand deposit	43.58	
	<u>\$9,584.09</u>	<u>\$9,499.94</u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Fund balances		
Schoenbar Junior High School revolving fund	5,063.32	7,138.22
Valley Park Elementary School revolving fund	2,724.11	433.51
White Cliff Elementary School revolving fund	1,579.27	1,851.36
Houghtaling Elementary School revolving fund	173.81	76.85
Revilla High School student payroll fund	43.58	
	<u>\$9,584.09</u>	<u>\$9,499.94</u>

TRUST AND AGENCY FUND
 SCHOOL REVOLVING FUNDS - ANALYSIS OF CHANGES
 IN FUND BALANCES

For The Year Ended June 30, 1976

	Balance at Beginning of Period	Revenues and Transfers	Expend- itures and Transfers	Balance at End of Period
Schoenbar Junior				
High School				
Shop	933.70	974.51	871.15	1,037.06
Book fines	453.53	360.75		814.28
Bloc	36.25	2,272.87	1,495.41	813.71
Candy corp	817.13	1,973.30	2,209.76	580.67
Student body association	652.29	1,739.70	2,134.67	257.32
Pop		980.15	727.57	252.58
Homemakers	201.77	75.94	36.35	240.86
Apple knockers	397.78	993.04	1,212.18	178.64
Lost books/library fines	560.90	158.51	562.23	157.18
Locker fees	571.68	929.65	1,368.69	132.64
Student lounge	906.90	3,497.95	4,279.79	125.06
Store	955.68	256.42	1,099.81	112.29
Miscellaneous	128.00	7.00	48.47	36.53
Art	203.92	.50	124.00	80.42
Teachers' coffee fund	128.99	337.30	391.47	74.82
Concert/Music Trails	43.49	15.50	4.80	54.19
Stage band		78.00	39.70	38.30
Over & short	8.63	3.84	1.20	11.27
Cheerleaders	90.89	34.11	116.50	3.50
Memory book	43.40	1,108.12	1,144.52	7.00
Pom pom girls	3.29	410.88	414.17	
Petty cash/teachers' supplies		1,020.65	1,020.65	
Scholastic books		486.20	486.20	
	<u>7,138.22</u>	<u>17,714.89</u>	<u>19,789.79</u>	<u>5,063.32</u>

KETCHIKAN GATEWAY BOROUGH SCHOOL DISTRICT

EXHIBIT N-4

TRUST AND AGENCY FUND
SCHOOL REVOLVING FUNDS - ANALYSIS OF CHANGES
IN FUND BALANCES

For The Year Ended June 30, 1976

	Balance at Beginning of Period	Revenues and Transfers	Expend- itures and Transfers	Balance at End of Period
Valley Park				
Elementary School				
Environmental	29.49	5,625.23	3,815.83	1,838.89
education				
General fund	404.02	3,876.30	3,576.33	703.99
Teachers		2,383.44	2,202.21	181.23
Petty cash		222.82	222.82	
	<u>433.51</u>	<u>12,107.79</u>	<u>9,817.19</u>	<u>2,724.11</u>
Houghtaling				
Elementary School				
School store	32.37	704.88	560.63	176.62
Miscellaneous	44.48	15.00	53.33	6.15
School magazine		254.23	254.23	
Contingency fund		1,000.00	1,008.96	(8.96)
	<u>76.85</u>	<u>1,974.11</u>	<u>1,877.15</u>	<u>173.81</u>
White Cliff				
Elementary School				
General	1,802.06	2,565.18	2,796.32	1,570.92
Kindergarten	49.30	201.00	241.95	8.35
	<u>1,851.36</u>	<u>2,766.18</u>	<u>3,038.27</u>	<u>1,579.27</u>
Revilla High				
School student				
payroll fund				
Student payroll		1,710.37	1,666.79	43.53
		<u>1,710.37</u>	<u>1,666.79</u>	<u>43.53</u>
TOTAL	<u>\$9,499.94</u>	<u>\$36,273.34</u>	<u>\$36,189.19</u>	<u>\$9,584.09</u>

TRUST AND AGENCY FUND
SCHOLARSHIP FUNDS - BALANCE SHEET

For The Year Ended June 30, 1976

	Total All Funds	Expendable Trust Funds		Non-Expendable Trust Fund
		Patrick Shafer Fund	John Koel Revenue	John Koel Principal
ASSETS				
Certificates of deposit	4,521	4,521		
Savings account	542	542		
Accrued interest on investment	100		100	
Investment in government security	10,000			10,000
	<u>\$15,163</u>	<u>\$5,063</u>	<u>\$100</u>	<u>\$10,000</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Fund balances	15,163	5,063	100	10,000
	<u>\$15,163</u>	<u>\$5,063</u>	<u>\$100</u>	<u>\$10,000</u>

TRUST AND AGENCY FUND
 SCHOLARSHIP FUNDS - ANALYSIS OF CHANGES
 IN FUND BALANCES

For The Year Ended June 30, 1976

	Total All Funds	Expendable Trust Funds		Non-Expendable
		Patrick Shafer Fund	John Koel Revenue	Trust Fund John Koel Principal
Fund balances at beginning of year	15,817	5,717	100	10,000
Revenues				
Interest	963	346		617
Transfer from John Koel principal	600		600	
TOTAL REVENUE	<u>17,380</u>	<u>6,063</u>	<u>700</u>	<u>10,617</u>
Expenditures				
Scholarship awarded	1,000	1,000		
Transfer to student body association	600		600	
Transfer to John Koel revenue	617			617
TOTAL EXPENDITURES	<u>2,217</u>	<u>1,000</u>	<u>600</u>	<u>617</u>
Fund balances at end of year	<u>\$15,163</u>	<u>\$5,063</u>	<u>\$100</u>	<u>\$10,000</u>

NOTES TO FINANCIAL STATEMENTS

June 30, 1976

Note 1 - Summary of Significant Accounting PoliciesBases of Accounting

All funds and groups of accounts are recorded on the modified accrual basis except for the Ketchikan International Airport Enterprise Fund which is maintained according to the full accrual basis of accounting. Under such modified accrual basis of accounting, revenues are recorded as received and expenditures at the time liabilities are incurred.

Accounting for Encumbrances

The Ketchikan Gateway Borough School District current year's appropriations are charged for encumbrances when purchase orders are issued. Outstanding encumbrances are carried forward at year end as reserve for encumbrances. The difference between the outstanding encumbrances and the related actual expenditures are either charged or credited to the same expenditure account originally charged with the encumbrance in the prior year. This treatment is not in accordance with generally accepted accounting principles which requires the charging of prior year encumbrances to outstanding encumbrances with the excess of expenditures over outstanding encumbrances or vice versa charged to miscellaneous expenditures or revenues as appropriate. It is not practical to determine the materiality of the differences resulting from the accounting treatment by the Ketchikan Gateway Borough School District and that of generally accepted accounting principles.

Investments

Investments are stated at cost. Market approximates cost.

Fixed Assets

Fixed assets are valued at cost, including improvements other than buildings which the Ketchikan Gateway Borough chooses to capitalize as part of the General Fixed Assets.

Plant and Equipment included in General Fixed Assets are not depreciated.

NOTES TO FINANCIAL STATEMENTS

June 30, 1976

Fixed Assets (continued)

Depreciation is calculated on plant and equipment, included in the Ketchikan International Airport fund, on the straight line method; based on the estimated useful lives of the assets.

Note 2 - Bonds Payable

General long-term debt group of accounts:

	<u>Issued</u>	<u>Redeemed</u>	<u>Outstanding</u>
2% 1953 general obligation bonds, High School, maturing serially through 1973	1,336,000	887,000	449,000
4-4.4% 1960 general obligation bonds, Houghtaling School, maturing serially through 1980	990,000	703,000	287,000
3.75-6% 1964 general obligation bonds, Junior High School, maturing serially through 1984	1,570,000	750,000	820,000
5-8% 1974 general obligation bonds, (issued to refund 1970-1970A bond issued) maturing serially through 1993	4,835,000	195,000	4,640,000
	<u>\$8,731,000</u>	<u>\$2,535,000</u>	<u>\$6,196,000</u>

The 5-3% 1974 general obligation bonds were issued to refund previously outstanding 1970 general obligation bonds.

The general obligation bond ordinances create a lien on future property tax collection of the Ketchikan Gateway Borough.

NOTES TO FINANCIAL STATEMENTS

June 30, 1976

<u>Bonds Payable (continued)</u>	<u>Issued</u>	<u>Redeemed</u>	<u>Outstanding</u>
Airport Fund:			
5-7% 1972 and 1973 general obligation bonds maturing serially through 1997	\$2,990,000	\$110,000	\$2,880,000

The airport general obligation bonds' indebtedness is included in the enterprise fund.

Note 3 - Alaska Public Work Abatement

The Ketchikan Gateway Borough has requested the Department of Interior, bond holder, for forgiveness of indebtedness of the 2% 1958 bonds under the Alaska Public Works Act. This request has been disapproved. The Borough has reserved against future payment on these bonds and interest now payable totals \$411,460. As of August 30, 1976, no request from the bond holder, for payment of back payment or interest has been made.

Note 4 - Accounts Receivable

The Ketchikan Gateway Borough accounts receivable are comprised of the following:

	<u>Operating Fund</u>	<u>Special Revenue Funds</u>
Due from the State of Alaska	183,802	99,275
Due from the Federal government	21,119	12,703
TOTAL	<u>\$204,921</u>	<u>\$111,978</u>

Note 5 - Prior Period Adjustment to Fund Balance

For the year ended June 30, 1976, the Department of Education, State of Alaska, required that all school districts must be accounted for as a separate municipal unit. Consequently to achieve this purpose an adjustment was required to separate the financial statement of the Ketchikan Gateway Borough from the financial statement of the Ketchikan Gateway Borough School District. Accounts receivable by the Ketchikan Gateway Borough School District were understated for the year ended June 30, 1976 by \$37,362.

NOTES TO FINANCIAL STATEMENTS

June 30, 1976

Note 6 - General Fixed Assets

No detailed records exist for the general fixed assets group of accounts. Consequently these assets have not been audited.

Note 7 - Ketchikan Gateway Borough School District

The Ketchikan Gateway Borough School District is in substantial compliance with the Department of Education accounting manual requirements except that certain internal required reports are not being prepared and a proper distribution of expense accounts is not being used for various grants.

Note 8 - Encumbrance Accounting For The Borough

The Ketchikan Gateway Borough purchase order system is not refined to the point of allowing for a separation of accounts payable and encumbrance accounting to be identified.

TABLE I
KETCHIKAN GATEWAY BOROUGH
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION

Ten-year Period Ended June 30, 1976
(Unaudited)

<u>FISCAL YEAR</u>	<u>GENERAL GOVERNMENT</u>	<u>PLANNING AND ZONING</u>	<u>SCHOOL DISTRICT OPERATING</u>	<u>DISTRICT CAPITAL</u>	<u>DEBT SERVICE EDUCATION</u>	<u>TOTAL</u>
1967	\$ 100	\$ 4	\$ 1,683	\$ 33	\$ 148	\$1,968
1968	159	5	1,904	55	165	2,288
1969	201	58	2,295	121	233	2,908
1970	258	28	2,551	89	264	3,190
1971	393	30	3,449	108	515	4,495
1972	1,614	52	3,730	64	718	6,178
1973	655	58	4,417	143	765	6,038
1974	681	130	4,647	149	574	6,181
1975	1,245	176	5,290	115	613	7,439
1976	711	180	6,604	3	610	8,108

Dollar amounts expressed in thousands.

TABLE II

KETCHIKAN GATEWAY BOROUGH

GENERAL REVENUES BY SOURCE

Ten-year Period Ended June 30, 1976
(Unaudited)

FISCAL YEAR	TAXES	INTERGOVERNMENTAL REVENUE		CHARGES FOR SERVICES	MISCELLANEOUS REVENUE	TOTAL
		STATE	LOCAL			
1967	\$ 683	\$ 1,198	\$ 78	\$ 3	\$ 10	\$ 1,973
1968	943	1,320	86	29	21	2,400
1969	998	1,561	95	127	33	2,816
1970	932	1,817	257	43	34	3,085
1971	909	3,254	220	15	27	4,428
1972	1,141	3,422	114	1,700	30	6,410
1973	1,847	2,968	207	1,017	32	6,084
1974	2,002	4,170	43	346	-	6,577
1975	2,220	5,397	52	84	7	7,935
1976	2,506	5,522	50	298	9	8,432

Dollar Amounts expressed in thousands.

TABLE III
KETCHIKAN GATEWAY BOROUGH

TAX REVENUES BY SOURCE
Ten-year Period Ended June 30, 1976
(Unaudited)

<u>FISCAL YEAR</u>	<u>TOTAL TAXES</u>	<u>GENERAL PROPERTY TAX</u>	<u>GENERAL SALES TAX</u>	<u>OTHER TAXES</u>
1967	\$ 683	\$ 441	\$ 242	\$ -
1968	943	612	331	-
1969	998	596	402	-
1970	932	500	432	-
1971	896	386	510	-
1972	1,141	617	524	-
1973	1,847	1,249	598	-
1974	2,002	1,203	799	-
1975	2,220	1,371	849	-
1976	2,506	1,661	845	-

Dollar amounts expressed in thousands.

TABLE IV

KETCHIKAN GATEWAY BOROUGH

PROPERTY TAX LEVIES AND COLLECTIONS

Ten-year Period Ended June 30, 1976
(Unaudited)

FISCAL YEAR	TOTAL TAX LEVY	CURRENT TAX COLLECTIONS	PERCENT OF LEVY COLLECTED	DELINQUENT TAX COLLECTIONS	TOTAL TAX COLLECTIONS	TOTAL COLLECTIONS AS PERCENT OF CURRENT LEVY	OUTSTANDING* DELINQUENT TAXES	OUTSTANDING* DELINQUENT TAXES AS PERCENT OF CURRENT LEVY
1967	\$ 437,401	\$ 428,992	98.1%	\$ 2,637	\$ 431,629	98.7%	\$ 12,942	3.0%
1968	602,731	578,114	95.9	3,715	581,829	96.5	18,316	3.0
1969	592,676	585,032	98.7	5,340	590,372	99.6	14,752	2.5
1970	505,469	497,311	98.4	2,561	499,872	98.9	15,249	3.0
1971	386,914	383,351	99.1	6,792	390,143	100.8	11,174	2.9
1972	624,528	621,004	99.4	1,649	622,653	99.6	9,739	1.6
1973	1,196,938	1,189,785	99.4	7,392	1,197,177	100.0	4,555	0.4
1974	1,225,279	1,188,120	97.0	3,567	1,191,687	97.3	52,065	4.2
1975	1,354,084	1,353,102	99.9	34,620	1,387,722	102.5	21,224	1.6
1976	1,652,878	1,648,184	99.7	2,853	1,652,878	100.4	8,078	0.1

*Does not include penalty, interest or legal fees due on the delinquent taxes.

TABLE V

KETCHIKAN GATEWAY BOROUGH

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Ten-year Period Ended June 30, 1976
(Unaudited)

FISCAL YEAR	REAL PROPERTY		PERSONAL PROPERTY		TOTAL		RATIO OF TOTAL ASSESSED TO TOTAL ESTIMATE ACTUAL VALUE
	ASSESSED VALUE	ESTIMATED ACTUAL VALUE	ASSESSED VALUE	ESTIMATED ACTUAL VALUE	ASSESSED VALUE	ESTIMATED ACTUAL VALUE	
1967	\$ 49,487,963	\$ 51,900,714	\$ 22,754,015	\$ 27,554,015	\$ 72,241,978	\$ 79,454,729	90.92%
1968	50,062,30	53,150,136	25,408,080	30,868,080	75,470,210	84,018,216	89.83
1969	63,554,030	65,855,742	28,411,800	32,421,800	91,965,830	98,277,542	93.58
1970	64,784,400	66,026,543	31,669,320	35,981,320	96,453,720	102,007,863	94.56
1971	66,800,530	71,396,170	28,927,950	37,510,030	95,728,480	108,906,200	87.90
1972	70,931,820	72,249,568	36,134,580	42,060,580	107,066,400	114,310,148	93.66
1973	75,814,670	84,615,250	41,888,156	45,926,155	117,702,826	130,541,405	90.17
1974	110,179,594	110,851,065	42,542,827	42,398,310	152,722,421	153,249,375	99.66
1975	117,905,060	117,905,060	50,886,715	50,886,715	168,791,775	168,791,775	100.00
1976	142,369,851	142,369,851	56,229,905	56,229,905	198,599,756	198,599,756	100.00

TABLE VI

KETCHIKAN GATEWAY BOROUGH

PROPERTY TAX RATES AND TAX LEVIES - ALL OVERLAPPING GOVERNMENTS

Ten-year Period Ended June 30, 1976
(Unaudited)

<u>FISCAL YEAR</u>	<u>BOROUGH</u>	<u>CITY OF KETCHIKAN</u>	<u>COMBINED BOROUGH-CITY</u>	<u>MOUNTAIN POINT SERVICE AREA</u>	<u>SHORELINE SERVICE AREA</u>
1967	6.0	13.8	19.8	-	-
1968	8.0	13.8	21.8	-	-
1969	6.4	11.8	18.2	-	-
1970	5.2	12.1	17.3	3.08	-
1971	4.0	12.0	16.0	3.08	2.731
1972	6.0	10.0	16.0	2.13	-
1973	10.5	11.8	22.3	-	-
1974	8.0	9.7	17.7	-	1.0
1975	8.3	9.0	17.3	-	1.22
1976	9.6	11.8	21.4	-	1.22

The tax rate is limited to 30 mills of the assessed value of property assessed for school and municipal purposes, which limitation is in accordance with provision of Alaska Statutes 29.10.372 and 29.30.101.

There is no rate limitation for debt service per Alaska Statutes 29.20.020 and 29.50.040.

Taxes due - September 30.

Taxes delinquent - October 1.

Discount allowed - None.

Penalties of delinquency - 10% penalty and 8% interest.

Uncollected taxes are handled by foreclosure and sale to the Borough. Although foreclosure dates are not established by statute, proceedings may not be commenced sooner than six months after the delinquency date.

The Borough tax office collects taxes on all property located within the Borough including property located within the City of Ketchikan. Tax collections are distributed to the City for its proportionate share of the levy on property located within the City.

Service Area residents pay the tax levied in their area plus the amount levied by the Borough.

TABLE VII

KETCHIKAN GATEWAY BOROUGH

RATIO OF NET GENERAL BONDED DEBT
TO ASSESSED VALUE AND NET BONDED DEBT PER CAPITATen-year Period Ended June 30, 1976
(Unaudited)

FISCAL YEAR	POPULATION*	ASSESSED VALUE	GROSS BONDED DEBT	LESS DEBT SERVICE FUNDS	NET BONDED DEBT	RATIO OF NET BONDED DEBT TO ASSESSED VALUE	NET BONDED DEBT PER CAPITA
1967	10,600	\$ 72,754,015	\$ 3,049,000	-	\$3,049,000	4.19%	\$ 288
1968	11,000	75,470,210	2,911,000	-	2,911,000	3.86	265
1969	11,000	91,965,830	2,771,000	-	2,771,000	3.01	241
1970	9,473	96,453,720	5,257,000	-	5,257,000	5.45	555
1971	10,041	98,665,375	7,397,000	-	7,397,000	7.50	737
1972	10,041	107,066,400	9,327,000	-	9,327,000	8.71	929
1973	10,041	117,702,826	9,788,100	-	9,788,100	8.32	974
1974	10,041	152,722,421	9,706,000	-	9,706,000	6.36	967
1975	10,041	168,791,775	9,405,000	-	9,405,000	5.57	937
1976	10,041	198,599,756	8,708,000	-	8,708,000	4.38	867

*Per Borough assessor, except 1970 is preliminary censuses figure and subsequent years are final census figures.

TABLE VIII

KETCHIKAN GATEWAY BOROUGH

COMPUTATION OF DIRECT AND OVERLAPPING DEBT

June 30, 1976
(Unaudited)

	NET DEBT OUTSTANDING	PERCENTAGE APPLICABLE TO THIS GOVERNMENTAL UNIT	SHARE OF DEBT
	-----	-----	-----
THIS GOVERNMENTAL UNIT			
Education debt	\$ 5,903,000	100%	\$ 5,903,000
Airport debt	2,805,000	100	2,805,000
CITY WITHIN BOROUGH			
Ketchikan	4,615,000	-	-
SERVICE AREAS			
Mountain Point service area	-	100	-
Shoreline service area	-	100	-
			<u>\$ 8,708,000</u>

City Revenue Bonds \$11,760,000 in addition to G.O.'s above.

TABLE IX

KETCHIKAN GATEWAY BOROUGH

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR
GENERAL BONDED DEBT TO TOTAL GENERAL EXPENDITURESTen-year Period Ended June 30, 1976
(Unaudited)

FISCAL YEAR	PRINCIPAL	INTEREST	TOTAL DEBT SERVICE	TOTAL GENERAL EXPENDITURES	PERCENT OF DEBT SERVICE OF GENERAL EXPENDITURES
1967	\$ 74,000	\$ 73,676	\$ 147,676	\$ 1,820,283	8%
1968	66,000	98,583	164,583	2,123,156	8
1969	140,000	92,933	232,938	2,675,254	9
1970	149,000	86,016	235,016	2,963,131	8
1971	157,000	357,776	514,776	3,971,292	13
1972	270,000	448,613	718,613	6,161,120	12
1973*	329,000	569,831	898,831	6,038,105	15
1974	230,000	344,372	574,372	6,193,815	9
1975	236,000	376,075	612,075	7,531,476	8
1976	329,000	365,115	694,115	7,773,074	9

*Includes Airport Issues.

TABLE X

KETCHIKAN GATEWAY BOROUGH

MISCELLANEOUS STATISTICAL DATA

June 30, 1976
(Unaudited)

	September 13, 1963	EDUCATION
DATE OF INCORPORATION		Number of schools
DATE FIRST CHARTER ADOPTED . . . . .	.N/A	Elementary
DATE PRESENT CHARTER ADOPTED . . . . .	.N/A	Junior High
FORM OF GOVERNMENT . . . . .	.Borough	High School
AREA - SQUARE MILES	1,242	Number of administrative personnel
MILES OF STREETS AND ALLEYS		Number of teachers
Streets - paved . . . . .	.N/A	Number of students
Streets - unpaved . . . . .	.N/A	Average daily membership (by school)
MILES OF SEWERS . . . . .	.None	Houghtaling
BUILDING PERMITS . . . . .	.None	Valley Park
FIRE PROTECTION . . . . .	.None	White Cliff
POLICE PROTECTION . . . . .	.None	Schoenbar Junior High
RECREATION . . . . .	.None	Ketchikan High School
		Revilla High
		NUMBER OF STREET LIGHTS
		EMPLOYEES AS OF JUNE 30, 1976
		ELECTIONS
		Number of registered voters -
		June 30, 1976
		Number of votes cast in last state
		general election
		POPULATION
		1940
		1950
		1960
		1970 final federal census

TABLE XI

KETCHIKAN GATEWAY BOROUGH

MISCELLANEOUS STATISTICAL DATA -
PRINCIPAL TAXPAYERS IN BOROUGH

June 30, 1976
(Unaudited)

Ketchikan Pulp Company.	Timber Processing
Ketchikan Spruce Mills, Inc	Timber Processing
Standard Oil Company of California.	Petroleum Products
New England Fish Company.	Fish Processing
Alaska Federal Savings and Loan Association	Savings and Loan
R.C.A. Alascom.	Communications
Wayne Construction, Inc	Construction
Tongass Trading Co.	Retail Store
Log Cabin, Inc.	Shopping Center
Sea Mart, Inc	Shopping Center
Bear Valley Corporation	Apartment Rental
Marine View Corporation	Hotel

TABLE XII

KETCHIKAN GATEWAY BOROUGH

STATEMENT OF INSURANCE IN FORCE

June 30, 1976
(Unaudited)

Fidelity Bonds:	
Borough Chairman	\$ 75,000
Finance Director	-
Borough Tax Collector	75,000
Members of the Borough Assembly and School District Board, all employees and student treasurers - not specifically named	50,000
Public Institution Plan:	
Fire insurance, buildings (including schools) 90% average clause	24,873,390
Valuable papers	250,000
Accounts receivable	1,000,000
Scheduled equipment	156,742
Fine arts	20,500
Comprehensive general liability, including -	
Automobile bodily injury, owned and non-owned vehicles	500,000
Other than automobile, including teachers' corporal punishment clause	500,000
Property damage -	
Automobile, owned and non-owned	500,000
Other than automobile	500,000
Comprehensive and collision or upset -	
Automobile, \$250 deductible on all vehicles	Actual cash value
Medical liability, automobile, each person	5,000
Uninsured motorist, automobile	15/30,000
Workmen's Compensation Policy:	
Workmen's compensation	Statutory limits
Employer's liability	100,000
Airport liability	20,000,000
Marine liability for airport and schools	2,000,000
Marine vessel, owned - hull and liability	300,324
Excess liability coverage, overall primary coverage with the exception of marine	5,000,000
Boiler liability, Borough and School District, any location	500,000
Indian Education Program, premises insurance -	
Bodily injury	100,000
Property damage	50,000
Public officials' wrongful acts coverage	1,000,000
Student transportation -	
Bodily injury	500,000
Property damage	500,000