

FAIRBANKS NORTH STAR BOROUGH

Statement of Net Assets  
June 30, 2004

	Primary Government	
	Governmental Activities	Business- type Activities
<b><u>Assets</u></b>		
Equity in central treasury cash	\$33,386,162	\$21,616,552
Restricted equity in central treasury cash	47,915,997	537,639
Taxes receivable (net of allowance for uncollectibles 2004 - \$718,169; 2003 - 1,155,152)	2,500,103	225,014
Restricted taxes receivable	228,358	
Accounts receivable (net of allowance for uncollectibles 2004 - \$39,149; 2003 - \$54,771)	66,525	528,268
Restricted accounts receivable (net of allowance for uncollectibles 2004 - \$20,659; 2003 - \$15,841)	168,337	8,417
Accrued interest receivable (net of allowance for uncollectibles 2004 - \$59,644; 2003 - \$56,324)	148,691	12,914
Restricted accrued interest receivable	310	
Internal balances	532,064	(45,023)
Internal balances payable from restricted assets		(487,041)
Due from Borough		
Restricted due from School District		
Due from governmental agencies	563,475	
Restricted due from governmental agencies	676,606	499,474
Inventories		9,403,328
Other assets	1,916,895	
Land contracts receivable		1,568,299
Long-term receivable (net of allowance for uncollectibles 2004 - \$124,218; 2003 - \$121,474)		62,109
Net pension asset	932,793	198,458
Capital assets (See Note 8):		
Non-depreciable	259,758,894	7,279,714
Depreciable, net of accumulated depreciation	269,261,674	19,875,559
Assets total	618,056,884	61,283,681

See accompanying notes to financial statements.

Primary Government		Component Unit School District
Totals		
2004	2003	
\$55,002,715	\$55,729,454	\$20,358,917
48,453,635	50,977,478	97,875
2,725,118	2,403,018	
228,358	237,228	
594,793	694,676	7,046,370
176,754	303,554	
161,606	238,332	
310	12,735	
487,041		
(487,041)		
		112,938
	6,331	
563,475	394,266	
1,176,080	1,769,004	
9,403,328	9,331,903	647,481
1,916,895	1,702,832	86,318
1,568,299	1,649,694	
62,109	60,737	
1,131,251	1,139,198	960,355
267,038,608	246,128,053	
<u>289,137,233</u>	<u>287,693,959</u>	<u>3,836,503</u>
<u>679,340,565</u>	<u>660,472,452</u>	<u>33,146,757</u>

FAIRBANKS NORTH STAR BOROUGH

Statement of Net Assets  
June 30, 2004

	Primary Government	
	Governmental Activities	Business- type Activities
<b><u>Liabilities</u></b>		
Advance tax payments	\$4,692,059	\$
Accounts payable	1,763,565	1,106,686
Due to School District	4,246	
Wages and payroll taxes	760,988	104,584
Payable from restricted assets:		
Accounts payable	5,348,028	1,074
Due to School District	108,692	
Deferred revenues	69,545	84,588
Deposits from others	9,361	
Deferred revenues		
Accrued interest payable	1,651,705	364,585
Deposits from others	241,421	9,000
Long-term liabilities (See Note 12):		
Due within one year	11,721,573	2,050,369
Due in more than one year	127,702,383	13,815,748
	<u>154,073,566</u>	<u>17,536,633</u>
<b><u>Net Assets</u></b>		
Invested in capital assets, net of related debt	429,254,442	20,814,761
Restricted for:		
Employee healthcare and labor relations	1,640,927	
Special revenue funds	14,866,844	
Capital projects funds	4,977,211	
Proprietary fund grants and asset replacement	6,163	472,827
Net pension asset restricted for future contributions	932,793	198,458
Unrestricted	12,304,937	22,261,002
	<u>463,983,317</u>	<u>43,747,048</u>
Net assets total	<u>\$463,983,317</u>	<u>\$43,747,048</u>

See accompanying notes to financial statements.

Primary Government		Component
Totals		Unit
2004	2003	School District
\$4,692,059	\$4,574,708	\$
2,870,251	2,021,804	1,042,376
4,246	7,194	
865,572	1,138,889	603,223
5,349,102	4,087,653	
108,692	87,166	
154,133	331,187	
9,361	8,444	
	11,498	171,754
2,016,290	1,889,602	
250,421	182,388	
13,771,942	12,183,727	5,203,647
141,518,130	136,297,968	1,795,331
<u>171,610,199</u>	<u>162,822,227</u>	<u>8,816,331</u>
450,069,203	439,739,547	3,613,084
1,640,927	1,521,249	
14,866,844	13,435,028	
4,977,211	7,530,850	
478,991	599,286	
1,131,251	1,139,198	960,355
34,565,939	33,685,067	19,756,987
<u>\$507,730,366</u>	<u>\$497,650,225</u>	<u>\$24,330,426</u>

**FAIRBANKS NORTH STAR BOROUGH**

**Statement of Activities  
For the Year Ended June 30, 2004**

Functions/Programs	Expenses	Indirect Expenses Allocation	Program Revenues		
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:					
Governmental activities:					
General government	\$13,998,832	(\$2,449,882)	\$473,530	\$928,484	\$54
Community planning	1,462,714			174,479	
Public works	7,524,325	(1,004,034)	104,357		38,426
Parks and recreation	7,316,720	8,478	1,028,517	20,497	1,789,029
Library	4,130,910	235	44,592	1,633,123	152,806
Direct services	1,803,587	(91,023)	158,240		
Road and other service areas	1,901,913	166,360		940,769	82,796
Education	44,421,662				9,701,853
Emergency operations	2,019,382	125,215	374,016	173,947	400,692
Fire service areas	4,105,514	4,746		27,402	111,278
Interest on long-term debt	6,468,535				
Total governmental activities	<u>95,154,093</u>	<u>(3,239,905)</u>	<u>2,183,253</u>	<u>3,898,701</u>	<u>12,276,934</u>
Business-type activities:					
Transit	3,701,486	612,264	1,216,183	727,294	12,000
Land	1,172,220	160,090	1,079,834		
Carlson Center	964,132	336,980		67,020	4,461
Solid waste disposal	5,192,886	606,177	4,826,157		253,547
Total business-type activities	<u>11,030,723</u>	<u>1,715,511</u>	<u>7,122,174</u>	<u>794,314</u>	<u>270,008</u>
Total primary government	<u>\$106,184,816</u>	<u>(\$1,524,394)</u>	<u>\$9,305,427</u>	<u>\$4,693,015</u>	<u>\$12,546,942</u>
Component units:					
School District	<u>\$141,782,992</u>	<u>\$1,524,394</u>	<u>\$1,938,367</u>	<u>\$22,496,034</u>	<u>\$2,708,367</u>

General revenues:  
 Property taxes  
 Hotel-motel taxes  
 Grants and contributions not restricted to specific programs  
 Foundation program  
 Other federal and state aid  
 Unrestricted investment earnings  
 Borough direct appropriation  
 Other  
 Transfers  
 Total general revenues and transfers  
 Change in net assets  
 Net assets, beginning  
 Net assets, ending

See accompanying notes to financial statements

Net (Expense) Revenue and  
Changes in Net Assets

Governmental Activities	Primary Government		Component Unit School District	
	Business-type Activities	Totals		
		2004		2003
(\$10,146,882)	\$	(\$10,146,882)	(\$9,093,301) \$	
(1,288,235)		(1,288,235)	(1,330,894)	
(6,377,508)		(6,377,508)	(6,303,040)	
(4,487,155)		(4,487,155)	(3,816,141)	
(2,300,624)		(2,300,624)	(2,241,326)	
(1,554,324)		(1,554,324)	(1,339,944)	
(1,044,708)		(1,044,708)	1,032,418	
(34,719,809)		(34,719,809)	(43,325,530)	
(1,195,941)		(1,195,941)	(1,316,442)	
(3,971,580)		(3,971,580)	(3,073,196)	
(6,468,535)		(6,468,535)	(6,092,230)	
<u>(73,555,300)</u>		<u>(73,555,300)</u>	<u>(76,899,626)</u>	
	(2,358,273)	(2,358,273)	(2,292,063)	
	(252,476)	(252,476)	(289,050)	
	(1,229,631)	(1,229,631)	(1,234,052)	
	<u>(719,359)</u>	<u>(719,359)</u>	<u>(1,194,487)</u>	
	<u>(4,559,739)</u>	<u>(4,559,739)</u>	<u>(5,009,651)</u>	
<u>(73,555,300)</u>	<u>(4,559,739)</u>	<u>(78,115,039)</u>	<u>(81,909,277)</u>	
			<u>(116,164,618)</u>	
72,805,069		72,805,069	68,043,555	
1,483,708		1,483,708	1,377,641	
12,106,377	446,012	12,552,389	11,793,627	
			65,676,616	
			11,943,538	
994,096	209,102	1,203,198	2,135,653	
			34,545,700	
143,957	6,858	150,815	2,507,133	
<u>(3,224,357)</u>	<u>3,224,357</u>			
<u>84,308,849</u>	<u>3,886,329</u>	<u>88,195,178</u>	<u>83,671,089</u>	
10,753,550	(673,410)	10,080,140	1,761,812	
			(1,491,631)	
<u>453,229,767</u>	<u>44,420,458</u>	<u>497,650,225</u>	<u>495,888,413</u>	
			25,822,057	
<u>\$463,983,317</u>	<u>\$43,747,048</u>	<u>\$507,730,366</u>	<u>\$497,650,225</u>	
			<u>\$24,330,426</u>	