

GENERAL FUND

The **General Fund** is always considered a major fund and is used to account for resources traditionally associated with government which are not required legally or by sound financial management to be accounted for in another fund.

FAIRBANKS NORTH STAR BOROUGH

General Fund

**Comparative Balance Sheet
June 30, 2004 and 2003**

	<u>2004</u>	<u>2003</u>
Assets		
Equity in central treasury cash	\$20,023,623	\$21,543,345
Taxes receivable (net of allowance for uncollectibles 2004 - \$718,169; 2003 - \$1,155,152)	2,500,103	2,197,273
Accounts receivable (net of allowance for uncollectibles 2004 - \$5,439; 2003 - \$21,584)	66,525	104,655
Accrued interest receivable	148,691	218,271
Interfund receivable	888,025	655,478
Due from governmental agencies	563,475	392,042
Other assets	1,232,616	1,228,859
Assets total	<u>\$25,423,058</u>	<u>\$26,339,923</u>
 Liabilities and Fund Balance (Deficit)		
Liabilities		
Accounts payable	\$746,443	\$584,593
Wages and payroll taxes	760,988	984,412
Accrued self-insurance losses	591,883	622,686
Due to School District	4,246	7,194
Deposits from others	241,421	177,388
Deferred revenues	1,422,247	1,599,735
Advance tax payments	4,692,059	4,574,708
Liabilities total	<u>8,459,287</u>	<u>8,550,717</u>
Fund balance (deficit)		
Reserved		
Reserved for encumbrances	284,465	316,869
Reserved for deposit	1,060,880	1,060,880
Unreserved		
Designated for annual leave	1,394,310	1,199,830
Designated for subsequent year's expenditures	10,000	1,060,990
Designated for self-insurance losses	1,500,000	1,500,000
Undesignated	12,714,117	12,650,637
Fund balance (deficit) total	<u>16,963,772</u>	<u>17,789,206</u>
Liabilities and fund balance (deficit) total	<u>\$25,423,058</u>	<u>\$26,339,923</u>

FAIRBANKS NORTH STAR BOROUGH

General Fund

**Comparative Statement of Revenues, Expenditures
and Changes in Fund Balance
June 30, 2004 and 2003**

	<u>2004</u>	<u>2003</u>
Revenues		
Taxes		
Property tax	\$60,978,423	\$57,272,382
Hotel-motel and sales taxes	1,492,281	690,121
Interest and penalties on taxes	1,077,075	545,706
Taxes total	<u>63,547,779</u>	<u>58,508,210</u>
Intergovernmental revenues		
State of Alaska		
Safe communities program		1,159,346
Aid for school construction	10,185,735	9,424,040
Aid to local government		453,597
State fiscal relief funds	759,899	
Other shared revenue	317,598	298,418
Grants	48,625	46,814
Federal government		
Payment in lieu of taxes	606,270	591,102
Intergovernmental revenues total	<u>11,918,127</u>	<u>11,973,317</u>
Charges for services	<u>1,341,740</u>	<u>1,216,277</u>
Investment income, including net unrealized investment gains/losses	725,209	1,637,333
Indirect charges to grants	226,322	206,817
Various	92,465	315,621
Other revenues total	<u>1,043,996</u>	<u>2,159,771</u>
Revenues total	<u>77,851,642</u>	<u>73,857,575</u>

(Continued)

FAIRBANKS NORTH STAR BOROUGH

General Fund

**Comparative Statement of Revenues, Expenditures
and Changes in Fund Balance
June 30, 2004 and 2003**

	<u>2004</u>	<u>2003</u>
Expenditures		
Current		
General government		
Non-departmental	\$128,480	\$273,375
Mayor	590,218	577,428
Assembly	1,116,253	1,026,686
Legal	414,327	386,387
Computer services	1,430,289	1,281,988
Financial services	1,388,164	1,356,338
Assessing	1,806,011	1,713,247
General services	766,007	846,141
Human resources	1,567,368	1,298,457
General government total	<u>9,207,117</u>	<u>8,760,047</u>
Community planning	<u>1,280,795</u>	<u>1,216,560</u>
Public works	<u>2,559,173</u>	<u>2,539,377</u>
Parks and recreation	<u>4,376,174</u>	<u>4,186,349</u>
Library	<u>3,250,739</u>	<u>3,136,426</u>
Direct services	<u>1,423,538</u>	<u>1,393,661</u>
Education	<u>34,545,700</u>	<u>33,545,700</u>
Emergency operations	<u>215,269</u>	<u>213,548</u>
Capital outlay	<u>296,753</u>	<u>343,370</u>
Expenditures total	<u>57,155,258</u>	<u>55,335,039</u>

(Continued)

FAIRBANKS NORTH STAR BOROUGH

General Fund

**Comparative Statement of Revenues, Expenditures
and Changes in Fund Balance
June 30, 2004 and 2003**

	<u>2004</u>	<u>2003</u>
Excess (deficiency) of revenues over expenditures	\$20,696,384	\$18,522,536
Other financing sources (uses)		
Transfers in		
Special revenue funds		10,000
Enterprise funds		551,140
Transfers out		
Special revenue funds	(1,150,585)	(406,778)
Debt service fund	(14,648,130)	(12,860,640)
Capital projects funds	(2,277,707)	(2,951,659)
Enterprise funds	<u>(3,445,397)</u>	<u>(4,090,630)</u>
Other financing sources (uses) total	(21,521,819)	(19,748,568)
Net change in fund balances	(825,435)	(1,226,032)
Fund balance, beginning	<u>17,789,206</u>	<u>19,015,238</u>
Fund balance, ending	<u><u>\$16,963,772</u></u>	<u><u>\$17,789,206</u></u>