

MUNICIPALITY OF ANCHORAGE



COMPREHENSIVE ANNUAL FINANCIAL REPORT

December 31, 2001

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MUNICIPALITY OF ANCHORAGE, ALASKA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

DECEMBER 31, 2001

TABLE OF CONTENTS

	<u>Exhibit, Statement, or Schedule</u>	<u>Page</u>
<u>INTRODUCTORY SECTION</u>		
LETTER OF TRANSMITTAL		V
CERTIFICATE OF ACHIEVEMENT		XXIV
PRINCIPAL OFFICIALS		XXV
MUNICIPALITY OF ANCHORAGE – ORGANIZATION CHART		XXVI
<u>FINANCIAL SECTION</u>		
INDEPENDENT AUDITORS' REPORT		
KPMG LLP		1
MUNICIPALITY OF ANCHORAGE – AREA MAP		3
GENERAL PURPOSE FINANCIAL STATEMENTS		
Combined Balance Sheet – All Fund Types, Account Groups and Discretely Presented Component Units	I	4
Combined Statement of Revenues, Expenditures, Other Financing Sources (Uses) and Changes in Fund Balances – All Governmental Fund Types, Similar Trust Funds and Discretely Presented Component Units	II	8
Combined Statement of Revenues, Expenditures, Other Financing Sources (Uses) and Changes in Fund Balances – Budget (Non-GAAP Basis) and Actual – General, Special Revenue and Debt Service Funds	III	10
Combined Statement of Revenues, Expenses, and Changes in Retained Earnings/Fund Balance – All Proprietary Fund Types, Non-Expendable Trust Funds and Discretely Presented Component Units	IV	12
Combined Statement of Cash Flows – All Proprietary Fund Types, Non-Expendable Trust Funds and Discretely Presented Component Units	V	14
Combining Statement of Changes in Plan Net Assets – Pension Trust Fund – Police and Fire Retirement System	VI	16
Combining Balance Sheets – Component Units	VII	17
Combining Statement of Revenues, Expenditures, Other Financing Sources (Uses) and Changes in Fund Balances – Governmental Fund Type Component Units	VIII	18
Combining Statement of Revenues, Expenses, and Changes in Retained Earnings/Fund Balance – Proprietary Fund Type Component Units	IX	19
Combining Statement of Cash Flows – Proprietary Fund Type Component Units	X	20
Notes to the Financial Statements – Index		21
Notes to the Financial Statements		22

	<u>Exhibit, Statement, or Schedule</u>	<u>Page</u>
COMBINING AND INDIVIDUAL FUND AND ACCOUNT GROUP STATEMENTS AND SCHEDULES		
GENERAL FUND		
Comparative Balance Sheets.....	A-1	64
Comparative Statements of Revenues, Expenditures, Other Financing Sources (Uses) and Changes in Fund Balance.....	A-2	65
Schedule of Revenues and Transfers In – Budget and Actual	A-3	66
Schedule of Expenditures and Transfers Out – Budget (Non-GAAP Basis) and Actual	A-4	70
SPECIAL REVENUE FUNDS		
Combining Balance Sheet.....	B-1	74
Combining Statement of Revenues, Expenditures, Other Financing Sources (Uses) and Changes in Fund Balances	B-2	76
Special Revenue Funds With Annual Budget – Heritage Land Bank Schedule of Revenues and Land Sales – Budget and Actual.....	B-3	78
Special Revenue Funds With Annual Budget – Heritage Land Bank Schedule of Expenditures and Transfers Out – Budget (Non-GAAP Basis) and Actual	B-4	78
Special Revenue Funds With Carryover Budgets – Combining Schedule of Revenues and Transfers In – Budget and Actual.....	B-5	79
Special Revenue Funds With Carryover Budgets – Combining Schedule of Expenditures and Transfers Out – Budget (Non-GAAP Basis) and Actual	B-6	80
Federal Grants Fund – Schedule of Changes in Fund Balance Reserved for Long-Term Loans	B-7	81
DEBT SERVICE FUNDS		
Combining Balance Sheet.....	C-1	82
Combining Statement of Revenues, Expenditures, Other Financing Sources (Uses) and Changes in Fund Balances	C-2	82
Combining Schedule of Revenues and Transfers In – Budget and Actual.....	C-3	83
Combining Schedule of Expenditures and Transfers Out – Budget and Actual	C-4	83
CAPITAL PROJECTS FUNDS		
Combining Balance Sheet.....	D-1	84
Combining Statement of Revenues, Expenditures, Other Financing Sources (Uses) and Changes in Fund Balances	D-2	84
Project-Length Schedule of Construction Projects Authorized or in Progress – Inception of Projects to December 31, 2001.....	D-3	86
ENTERPRISE FUNDS		
Combining Balance Sheet.....	E-1	88
Combining Statement of Revenues, Expenses and Changes in Retained Earnings	E-2	92
Combining Statement of Cash Flows.....	E-3	94
INTERNAL SERVICE FUNDS		
Combining Balance Sheet.....	F-1	96
Combining Statement of Revenues, Expenses and Changes in Retained Earnings	F-2	97
Combining Statement of Cash Flows.....	F-3	98
Risk Management Funds		
Combining Balance Sheet.....	F-4	99
Combining Statement of Revenues, Expenses and Changes in Retained Earnings	F-5	99
Combining Statement of Cash Flows.....	F-6	100

TRUST AND AGENCY FUNDS

Fiduciary Fund Types – Combining Balance Sheet.....	G-1.....	101
---	----------	-----

Expendable Trust Funds

Combining Statement of Revenues, Expenditures, Other Financing Sources (Uses) and Changes in Fund Balance	G-2.....	103
Police and Fire Retiree Medical – Comparative Statements of Revenues, Expenditures, Other Financing Sources and Changes in Fund Balance.....	G-3.....	103
MOA Trust Reserve – Comparative Statements of Revenues, Expenditures, Other Financing Sources (Uses) and Changes in Fund Balance	G-4.....	103

Non-Expendable Trust Funds

Combining Statement of Revenues, Expenses, Other Financing Sources (Uses) and Changes in Fund Balance	G-5.....	104
Cemetery Perpetual Maintenance – Comparative Statements of Revenues and Changes in Fund Balance	G-6.....	104
MOA Trust Fund – Comparative Statements of Revenues, Expenses, Other Financing Sources (Uses) and Changes in Fund Balance.....	G-7.....	104
MOA Trust Fund – Combining Statements of Cash Flows.....	G-8.....	105
Cemetery Perpetual Maintenance – Comparative Statements of Cash Flows	G-9.....	105
MOA Trust Fund – Comparative Statements of Cash Flows.....	G-10.....	106

Pension Trust Fund

Police and Fire Retirement System – Combining Statements of Changes in Plan Net Assets	G-11.....	106
Police and Fire Retirement System Plan I – Schedule of Administration Expenses Compared with Authorizations	G-12.....	107
Police and Fire Retirement System Plan II – Schedule of Administration Expenses Compared with Authorizations	G-13.....	107
Police and Fire Retirement System Plan III – Schedule of Administration Expenses Compared with Authorizations	G-14.....	107

Agency Funds

Combining Statement of Changes in Assets and Liabilities.....	G-15.....	107
---	-----------	-----

GENERAL FIXED ASSETS

Comparative Schedules of General Fixed Assets – By Source	H-1.....	109
Schedule of General Fixed Assets – By Function and Activity.....	H-2.....	110
Schedule of Changes in General Fixed Assets – By Function and Activity	H-3.....	111

GENERAL LONG-TERM OBLIGATIONS

Comparative Schedules of General Long-Term Obligations.....	I-1.....	112
---	----------	-----

ADDITIONAL INFORMATION

Central Treasury – Schedule of Assets, Liabilities and Equities	J-1.....	113
Central Treasury – Equities Detail.....	J-2.....	114
Combined Schedule of Investments by Fund.....	J-3.....	115
Combined Schedule of Long-Term Obligations.....	J-4.....	118

STATISTICAL SECTION

Table **Page**

GENERAL GOVERNMENT STATISTICS

General Fund Expenditures and Other Financing Uses By Function – Last Ten Years.....	1.....	122
General Fund Revenues and Other Financing Sources – Last Ten Years.....	2.....	122
Property Tax Levies and Collections – General Fund – Last Ten Years	3.....	123
Assessed Value of Taxable Property – Last Ten Years	4.....	123
Property Tax Rates and Levies by Service Area – Last Ten Years	5.....	124
Roads and Drainage Special Assessment Collections – Last Ten Years.....	6.....	125
Ratio of Net General Obligation Bonded Debt to Assessed Value and Net Bonded Debt		
Per Capita – Last Ten Years	7.....	125
Computations of Direct and Overlapping Debt.....	8.....	125
Computation of Legal Debt Margin	9.....	126
Ratio of Annual Debt Service Expenditures for General Obligation Bonded		
Debt to Total General Fund Expenditures – Last Ten Years.....	10.....	126
Demographic Statistics – Last Ten Years	11.....	127
Commercial and Residential Construction Activity – Last Ten Years	12.....	127
Principal Taxpayers	13.....	127
Miscellaneous Statistical Data.....	14.....	128

UTILITY STATISTICS

Schedule of Revenue Bond Coverage – Electric Utility – Last Ten Years.....	15.....	130
Schedule of Revenue Bond Coverage – Water Utility – Last Ten Years.....	16.....	130
Schedule of Revenue Bond Coverage – Wastewater Utility.....	17.....	130
Schedule of Revenue Bond Coverage – Refuse Utility – Last Ten Years	18.....	131
Schedule of Revenue Bond Coverage – Solid Waste Fund – Last Ten Years	19.....	131
Schedule of Revenue Bond Coverage – Port Fund – Last Ten Years.....	20.....	131

MUNICIPALITY OF ANCHORAGE, ALASKA

GENERAL FUND EXPENDITURES AND OTHER FINANCING USES BY FUNCTION
LAST TEN YEARS

TABLE 1

Fiscal Year	General Government(1)	Public Safety	Public Services	Debt Service		Other Financing Uses		Total (2)
				Principal	Interest	Component Units	Other (3)	
1992	\$ 19,809,216	\$ 84,204,217	\$ 56,928,128	\$ 11,856,415	\$ 12,979,203	\$ 66,105,803	\$ 2,137,621	\$ 254,020,603
1993	21,504,903	83,359,368	57,004,613	14,478,264	9,877,888	70,820,456	3,581,865	260,627,357
1994	21,212,016	83,473,949	57,642,839	13,154,972	10,322,920	74,730,405	5,224,595	265,761,696
1995	20,553,747	81,567,407	58,089,838	13,516,025	11,308,417	82,763,526	5,368,528	273,167,488
1996	22,522,998	86,329,107	61,323,759	15,391,199	11,563,016	90,002,779	5,014,616	292,147,474
1997	21,911,540	92,665,700	63,438,845	15,866,906	11,467,241	99,653,013	9,007,663	314,010,908
1998	24,311,345	100,915,916	65,004,012	15,550,884	11,739,988	107,390,908	15,312,911	340,225,964
1999	27,003,079	101,943,463	63,732,795	15,478,291	10,297,150	115,455,233	5,198,869	339,108,880
2000	25,954,577	108,208,911	65,705,253	17,194,456	12,358,377	125,163,387	4,562,415	359,147,376
2001	26,616,990	110,881,722	65,390,107	19,236,121	19,584,186	132,208,803	6,109,503	380,027,432

- (1) Includes Non-Departmental.
- (2) Does not include payments to escrow agent.
- (3) Does not include operating transfers to component units.

GENERAL FUND REVENUES AND OTHER FINANCING SOURCES
LAST TEN YEARS

TABLE 2

Fiscal Year	Taxes	Special Assessments	Licenses and Permits	Inter-governmental Revenues	Charges for Services	Fines and Forfeitures	Interest	Other Revenues	Other Financing Sources (2)	Total (1)
1992	\$ 194,732,544	\$ 1,412,817	\$ 3,954,261	\$ 36,594,918	\$ 9,556,721	\$ 1,968,309	\$ 4,005,323	\$ 1,276,673	\$ 601,382	\$ 254,102,948
1993	186,964,311	1,134,338	6,690,027	34,120,396	8,874,844	2,191,534	2,686,631	1,058,674	3,756,957	247,477,712
1994	211,992,732	874,274	5,598,257	29,711,772	10,628,985	2,156,836	4,017,105	899,758	949,825	266,829,544
1995	223,032,773	689,542	5,736,175	26,871,233	10,805,121	2,308,550	7,055,859	1,085,930	250,482	277,835,665
1996	238,463,380	918,194	6,118,129	24,487,057	11,118,370	2,946,292	6,507,490	1,337,871	134,347	292,031,130
1997	258,142,983	1,062,016	7,193,477	22,795,681	11,178,864	3,616,218	6,850,763	1,739,634	143,978	312,723,614
1998	272,007,263	840,783	8,196,343	20,519,054	11,548,877	5,045,309	5,256,624	1,487,805	148,207	325,050,265
1999	281,434,096	663,555	7,228,193	14,417,525	13,240,164	5,033,534	6,804,004	1,486,076	743,249	331,050,396
2000	288,427,460	847,661	8,478,177	13,978,579	11,450,304	5,410,503	7,090,683	1,435,993	9,869,660	346,989,020
2001	312,874,763	953,492	9,173,675	14,435,748	13,092,918	4,912,096	6,042,739	810,410	12,804,311	375,100,152

- (1) Does not include proceeds from refunding bonds.
- (2) 1992-2001 include operating transfers from Alaska Center for the Performing Arts, Inc., component unit; 1993, 1994, and 1999 include proceeds from Capital Leases and proceeds from Land Sales.

MUNICIPALITY OF ANCHORAGE, ALASKA

TABLE 3

PROPERTY TAX LEVIES AND COLLECTIONS
GENERAL FUND
LAST TEN YEARS

Fiscal Year	Total Tax Levy	Cash Collections on Tax Levy	Percent of Levy Collected	Cash Collections on Prior Tax Levies	Total Tax Collections	Percent of Total Tax Collections to Tax Levy	Outstanding Delinquent Taxes	Percent of Delinquent Taxes to Tax Levy
1992	171,003,633	166,086,190	97.1	4,693,780	170,779,970	99.9	7,273,287 *	4.3
1993	161,554,356	157,280,492	97.4	5,020,342	162,300,834	100.5	6,451,250 *	4.0
1994	185,211,900	180,786,247	97.6	4,837,199	185,623,446	100.2	6,276,201 *	3.4
1995	194,336,832	189,783,173	97.7	4,729,880	194,513,053	100.1	6,144,002 *	3.2
1996	208,691,496	203,234,593	97.4	5,773,312	209,007,905	100.2	7,341,296 *	3.5
1997	228,967,216	228,903,067	99.9	5,992,671	234,895,738	102.6	7,537,994 *	3.3
1998	245,907,069	244,407,757	99.4	5,287,492	249,695,249	101.5	8,212,383 *	3.3
1999	258,141,619	253,456,190	98.2	5,185,635	258,641,825	100.2	7,783,477 *	3.0
2000	262,257,722	258,051,374	98.4	5,547,615	263,598,989	100.5	8,554,371	3.3
2001	279,861,463	277,508,664	99.2	6,091,491	283,600,155	101.3	7,954,029	2.8

* Excludes senior tax credit receivable.

TABLE 4

ASSESSED VALUE OF TAXABLE PROPERTY
LAST TEN YEARS

Fiscal Year	Real Property	Personal Property	Total	Ratio of Total Assessed Value to Total Estimated Actual Value
1992	8,797,317,404	1,379,571,637	10,176,889,041	1.0
1993	9,184,035,028	1,380,347,172	10,564,382,200	1.0
1994	9,633,046,633	1,438,936,241	11,071,982,874	1.0
1995	10,008,044,242	1,414,885,125	11,422,929,367	1.0
1996	10,316,737,687	1,444,582,266	11,761,319,953	1.0
1997	11,505,643,829	1,589,703,899	13,095,347,728	1.0
1998	11,731,562,133	1,600,000,000	13,331,562,133	1.0
1999	12,928,231,268	1,618,340,956	14,546,572,224	1.0
2000	12,871,200,276	2,068,612,095	14,939,812,371	1.0
2001	13,778,949,898	1,885,868,114	15,664,818,012	1.0

MUNICIPALITY OF ANCHORAGE, ALASKA

TABLE 5

PROPERTY TAX RATES AND LEVIES
BY SERVICE AREA
LAST TEN YEARS

TAX RATES (PER THOUSAND)

	2001	2000	1999	1998	1997	1996	1995	1994	1993	1992
Areawide:										
General Government	1.24	1.64	2.11	2.07	2.09	2.02	2.24	2.58	1.85	1.99
Schools	8.20	8.08	7.79	7.77	7.70	7.28	6.98	6.46	6.21	6.42
Total Areawide	9.44	9.72	9.90	9.84	9.79	9.30	9.22	9.04	8.06	8.41
Former City Service Area	0.03	0.02	0.02	0.05	0.08					0.01
Chugiak Service Area	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.02
Glen Alps Service Area	2.76	2.69	2.92	3.00	2.77	3.10	3.25	2.72	2.38	2.63
Girdwood Service Area	3.35	3.40	3.17	3.05	3.04	2.42	1.81	2.50	2.45	3.01
Former Borough Roads and Drainage Service Area	0.00	0.00	0.00	0.01	0.03	0.02	0.01	0.42	0.42	0.42
Fire Service Area	1.82	1.61	1.59	1.56	1.50	1.95	1.61	1.83	1.62	1.76
Roads and Drainage Service Area	3.61	3.03	3.28	3.52	3.44	3.35	3.40	2.85	2.55	3.22
Limited Service Areas	1.29	1.29	1.29	1.62	1.25	1.50	1.50	1.50	1.50	1.50
Anchorage Metropolitan Police Service Area	2.40	2.63	2.56	2.97	2.97	3.40	3.29	3.21	3.35	3.76
Parks and Recreation Service Area	0.72	0.74	0.82	0.85	0.78	0.76	0.60	0.59	0.64	0.74
Building Safety Service Area	0.01	0.01	0.01	0.01	0.01	0.01		0.01	0.01	0.02
Chugiak/Eagle River Recreational Facilities Service Area	0.70	0.53	0.53	0.54	0.54	0.54	0.50	0.50	0.50	0.49

TAX LEVIES (IN THOUSANDS)

	2001	2000	1999	1998	1997	1996	1995	1994	1993	1992
Areawide:										
General Government	\$ 20,525	\$ 25,449	\$ 32,686	\$ 30,030	\$ 28,029	\$ 20,628	\$ 23,374	\$ 26,187	\$ 15,728	\$ 20,383
Schools	131,080	122,116	112,983	105,756	96,423	87,744	80,259	72,455	68,073	64,124
Total Areawide	151,585	147,565	145,669	135,786	124,452	108,372	103,633	98,642	83,801	84,507
Former City Service Area	98	63	69	155	235					185
Chugiak Service Area	480	465	440	424	349	320	309	310	286	284
Glen Alps Service Area	130	122	126	124	109	116	116	88	76	87
Girdwood Service Area	736	707	658	603	584	422	307	436	333	362
Former Borough Roads and Drainage Service Area			0	46	124	99	42	1,900	1,815	1,755
Fire Service Area	27,346	22,858	21,672	19,942	19,465	21,579	17,181	18,912	16,016	16,834
Roads and Drainage Service Area	45,998	36,463	37,848	38,074	34,382	31,599	30,959	25,233	21,536	26,251
Limited Service Areas	4,469	4,218	4,028	3,774	3,366	3,041	2,909	2,717	2,478	2,409
Anchorage Metropolitan Police Service Area	37,677	39,130	36,460	36,099	36,621	34,625	32,392	30,674	28,737	31,096
Parks and Recreation Service Area	9,994	9,692	10,234	9,997	8,468	7,779	5,921	5,663	5,872	6,580
Building Safety Service Area	136	108	106	93	104	106	0	95	96	173
Chugiak/Eagle River Recreational Facilities Service Area	1,212	867	832	790	708	633	568	542	508	481
TOTAL TAX LEVIES	\$ 279,861	\$ 262,258	\$ 258,142	\$ 245,907	\$ 228,967	\$ 208,691	\$ 194,337	\$ 185,212	\$ 161,554	\$ 171,004

MUNICIPALITY OF ANCHORAGE, ALASKA

TABLE 6

ROADS AND DRAINAGE
SPECIAL ASSESSMENT COLLECTIONS
LAST TEN YEARS

Fiscal Year	Assessments Due	Assessments Collected (1)	Collections as a Percent of Amount Due	Total Outstanding Assessments
1992	\$ 1,103,884	\$ 933,380	84.6 %	\$ 4,560,329
1993	880,214	700,887	79.6	3,886,061
1994	685,259	505,813	73.8	3,376,317
1995	581,645	516,927	88.8	3,345,780
1996	710,502	621,473	87.5	3,309,860
1997	874,916	797,574	91.2	2,656,072
1998	668,795	663,177	99.2	3,024,185
1999	461,386	514,586	112.0	2,593,672
2000	619,288	646,248	104.0	2,224,969
2001	767,574	777,225	101.0	2,160,030

(1) Excluding advance payments.

TABLE 7

RATIO OF NET GENERAL OBLIGATION BONDED DEBT TO
ASSESSED VALUE AND NET BONDED DEBT PER CAPITA
LAST TEN YEARS

Fiscal Year	Population(1)	Assessed Value (2)*	Gross Bonded Debt (3)*	Available Debt Service Monies (4)*	Debt Payable by Enterprise Funds*	Net Direct Debt (5)*	Ratio of Net Direct Debt to Assessed Value	Net Direct Debt Per Capita
1992	245,095	10,176,889	529,581	14,418	160,941	354,222	3.48	1,445
1993	251,805	10,564,382	520,096	14,405	157,964	347,727	3.29	1,381
1994	255,422	11,071,983	583,576	15,298	151,076	417,202	3.76	1,633
1995	253,614	11,422,929	561,331	15,307	144,537	401,487	3.51	1,583
1996	254,269	11,761,320	587,745	15,411	137,344	434,990	3.71	1,711
1997	258,780	13,095,348	628,575	9,819	129,960	488,796	3.79	1,889
1998	258,780	13,331,562	624,285	8,006	122,765	493,514	3.70	1,907
1999	259,390	14,546,572	578,580	6,650	54,060	517,870	3.56	1,996
2000	260,283	14,939,812	684,865	6,708	46,700	631,457	4.23	2,426
2001	264,937	15,664,818	817,400	8,023	39,340	770,037	4.92	2,906

* Amounts expressed in thousands.

(1) Estimated by Municipality.

(2) Assessed value is 100% of total estimated actual value.

(3) Gross bonded debt is the total of all general obligations bonds, including bonds paid by Enterprise Funds and School District component unit.

(4) Includes School District debt service and outstanding special assessments not pledged to Special Assessment Bonds

(5) Excludes general obligation bonds payable by Enterprise Funds.

TABLE 8

COMPUTATIONS OF DIRECT AND OVERLAPPING DEBT
December 31, 2001

The Municipality is a unified government and has no overlapping debt.

MUNICIPALITY OF ANCHORAGE, ALASKA

COMPUTATION OF LEGAL DEBT MARGIN
December 31, 2001

TABLE 9

The Municipality has no legal debt limit mandated by the Municipal Charter, Code or State law.

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR
GENERAL OBLIGATION BONDED DEBT TO TOTAL GENERAL FUND EXPENDITURES
LAST TEN YEARS

TABLE 10

Fiscal Year	Principal (1)	Interest (1)	Total Debt Service	Total General Fund Expenditures (2)	Debt Service to General Fund Expenditures (Percent) (2)
1992	\$ 11,856,415	\$ 12,979,203	\$ 24,835,618	\$ 254,089,611	9.8 %
1993	14,478,264	9,877,888	24,356,152	260,732,038	9.3
1994	13,154,972	10,322,920	23,477,892	265,761,696	8.8
1995	13,516,025	11,308,417	24,824,442	273,167,488	9.1
1996	15,391,199	11,563,016	26,954,215	292,147,474	9.2
1997	15,866,906	11,467,241	27,334,147	314,010,908	8.7
1998	15,550,884	11,739,988	27,290,872	340,225,964	8.0
1999	15,478,291	10,297,150	25,775,441	339,108,880	7.6
2000	17,194,456	12,358,377	29,552,833	359,147,376	8.2
2001	19,236,121	19,584,186	38,820,307	380,027,432	10.2

(1) Does not include debt service paid by Enterprise Funds or Debt Service Funds.

(2) Includes operating and residual equity transfers out; does not include payments to Escrow Agent.

MUNICIPALITY OF ANCHORAGE, ALASKA

TABLE 11

DEMOGRAPHIC STATISTICS
LAST TEN YEARS

Year	Population(1)	School Enrollment (2)	Unemployment Rate (1)
1992	245,095	43,059	7.3 %
1993	251,805	44,280	6.6
1994	255,422	45,645	5.9
1995	253,614	45,896	5.3
1996	254,269	46,159	5.5
1997	254,850	46,470	5.8
1998	258,780	47,316	4.1
1999	259,390	48,116	3.9
2000	260,283	48,157	4.1
2001	264,937	48,856	4.3

(1) Estimated by Alaska Department of Labor.
(2) Estimated by Anchorage School District.

TABLE 12

COMMERCIAL AND RESIDENTIAL CONSTRUCTION ACTIVITY
LAST TEN YEARS
(Value in Thousands)

Year	Commercial Construction (1)		Residential Construction (1)		Real Property Value (2)	
	Number of Units	Estimated Value	Number of Units	Estimated Value	Commercial	Residential
1992	908	132,032	1,171	112,773	2,860,887	5,936,430
1993	929	193,869	1,580	195,296	3,052,130	6,131,905
1994	1,005	100,660	1,312	141,700	3,133,890	6,499,157
1995	1,009	141,314	1,462	159,126	3,212,582	6,795,462
1996	1,095	150,283	1,478	188,893	3,266,653	7,050,085
1997	1,147	163,192	1,775	227,941	3,399,411	8,106,233
1998	1,234	285,522	1,771	223,351	3,589,935	8,899,307
1999	1,150	280,232	1,419	178,696	3,549,716	9,378,515
2000	1,225	275,311	2,008	222,999	3,930,622	8,940,578
2001	1,498	289,652	2,300	309,730	4,796,488	9,457,059

(1) Municipal building permits. Includes alterations and additions.
(2) Does not include nontaxable property.

TABLE 13

PRINCIPAL TAXPAYERS
December 31, 2001

Taxpayer	Type of Business	2001 Assessed Valuation (1)	Percentage of Total Assessed Valuation
Alaska Communications	Communications	\$ 226,090,723	1.44 %
AT&T Alascom	Communications	119,117,706	0.76
Hickel Investment Co.	Property Development	90,237,072	0.58
Federal Express Corp.	Delivery Services	80,741,366	0.52
Galen Hospital Alaska Inc.	Hospital Services	79,511,393	0.51
WEC 2000A-Alaska LLC	Petroleum	77,386,308	0.49
GCI Communications Corp.	Communications	72,249,078	0.46
Calais Co., Inc.	Property Development	64,782,754	0.41
BP Exploration Alaska Inc.	Petroleum	62,574,067	0.40
CGF Properties Inc.	Food Warehousing	57,443,208	0.37
TOTALS		\$ 930,133,675	5.94 %

(1) Includes real and personal property.

MUNICIPALITY OF ANCHORAGE, ALASKA

TABLE 14

MISCELLANEOUS STATISTICAL DATA

December 31, 2001

DATE OF ADOPTION OF HOME RULE CHARTER

MUNICIPALITY OF ANCHORAGE: September 16, 1975

FORM OF GOVERNMENT: Mayor and Assembly

POPULATION: U.S. Bureau of the Census

	<u>Anchorage</u>	<u>Alaska</u>		
1940	4,229	72,524	CULTURAL AND RECREATIONAL SERVICES:	
1950	30,060	128,643	Total Park Acres	14,900
1960	82,833	226,167	Parks	234
1970	126,385	302,361	Swim Pools, Indoor	6
1980	174,431	401,851	Bike Trails (Miles)	127
1990	226,338	545,774	Ski Trails (Km)	133
2000	260,283	626,932	Community Recreation Centers	6
			Historic Site and Buildings on National Register	19
ELECTION, APRIL 3, 2001:			ANCHORAGE MUSEUM OF HISTORY AND ART:	
Number of Registered Voters		205,733	Number of Visitors	182,679
Number of Votes Cast Last Election		42,618	Value of Museum Collection	7,968,966
Percent of Registered Voters Voting		21%	Value of 1% for Art Collection	5,823,788
MUNICIPAL EMPLOYEES:			Z.J. LOUSSAC LIBRARY:	
Executive and Non-Represented		631	Number of Branches	6
Union		2,104	Number of Items	552,390
Temporary		62	Number of Items Circulated	1,243,489
			Number of Reference Responses	145,236
HEALTH AND HUMAN SERVICES:			WILLIAM A. EGAN CIVIC AND CONVENTION CENTER:	
Health Clinic Clients:			Number of Events	620
Disease Prevention and Control Clinic		22,890	Attendance	382,353
Reproductive Health Clinic		12,009	ALASKA CENTER FOR THE PERFORMING ARTS:	
Maternal Child Health Clinic		2,733	Number of Events	678
Women, Infants & Children Program		73,409	Attendance	244,599
Environmental Service Clients			GEORGE M. SULLIVAN SPORTS ARENA:	
Customer Service Counter		29,689	Number of Events	169
Public Facilities		2,558	Attendance	443,168
Wells, Septic Systems		1,697	ANCHORAGE GOLF COURSE:	
Noise, Nuisance, Housing		1,222	Rounds of Golf Played	36,044
Air Quality, Vehicle IM		5,886	PUBLIC TRANSPORTATION:	
Families Provided Daycare Assistance		1,734	Average Daily Ridership:	
Weatherization Clients:			Weekdays	11,480
Total Dwellings upgraded		236	Saturdays	5,452
Number of people served		801	Sundays	2,223
Licensed Child Care Centers and Quasi Institutions		125	Total 1998 Ridership	3,356,982
FIRE PROTECTION:			Total Annual Mileage	1,963,534
Number of Stations:			Timetable Revenue Hours	104,507
Full-Time Staffed		11	PUBLIC WORKS:	
Volunteer - Auxiliary Staffed		6	Miles of Streets and Alleys:	
Personnel:			Anchorage Road Service Area Streets:	
Integrated Fire/EMS - Full-Time		269	Unpaved	97
Integrated Fire/EMS - Volunteer		63	Paved	498
Fire Suppression - Volunteer		14	Limited Road Service Area Streets:	
Emergency Medical Service - Volunteer		10	Paved and Unpaved	289
Fire Suppression Incidents		13,087	Alleys:	
Fire Suppression Responses		19,964	Paved and Unpaved	40
Emergency Medical Service Incidents		15,582	MUNICIPAL ELECTRIC UTILITY:	
Emergency Medical Service Responses		18,238	Number of Customers	29,643
POLICE PROTECTION:			Number of Street Lights	4,338
Number of Stations		13	Circuit Miles of Overhead Distribution Line	137
Number of Employees:			Miles of Underground Distribution Line	215
Sworn Personnel		339	Plant Generation Capacity (30 degrees Fahrenheit) - KW	353,700
Civilians		149		

MUNICIPALITY OF ANCHORAGE, ALASKA

TABLE 14

MISCELLANEOUS STATISTICAL DATA - CONTINUED
December 31, 2001

MUNICIPAL WATER UTILITY:		PORT OF ANCHORAGE:	
Number of Customers	50,920	Tonnage	2,793,270
Average Treatment Plant Production (Gallons/Day)	19,680,000	MUNICIPAL AIRPORT - MERRILL FIELD:	
Treatment Plant Capacity (Gallons/Day)	59,000,000	Landings and Take-offs	190,508
Average Well Production (Gallons/Day)	6,225,000	ANCHORAGE INTERNATIONAL AIRPORT:	
Miles of Water Mains	732	Passengers - In, Out and Transit	5,010,608
Number of Fire Hydrants:		Aircraft Take-off Weights (000'S lbs.):	
Public	5,304	Cargo	4,099,532
Private	841		
MUNICIPAL WASTEWATER UTILITY:		PUBLIC EDUCATION:	
Number of Customers	51,343	Number of Schools	87
Average Treatment (Gallons/Day)	31,356,000	Number of Principals	125
Treatment Plant Capacity (Gallons/Day)	61,100,000	Number of Teachers	3,307
Miles of Wastewater Lines:		Number of Administrators	34
Interceptors	42	Number of Other Personnel	2,357
Trunks	176	Secondary School Membership	21,228
Laterals	483	Elementary School Membership	27,962
MUNICIPAL REFUSE COLLECTION UTILITY:		Community Schools	10
Average Residential Billed Customers	9,948	NEWS MEDIA:	
Residential Tons Collected	15,694	Daily Newspaper	1
Average Commercial Billed Customers	1,911	Weekly Newspapers	3
Commercial Tons Collected	29,006	Television Stations	8
Total Waste Landfilled (Tons)	348,807	AM Radio Stations	7
Total Landfill/Disposal Customers	232,160	FM Radio Stations	21

TABLE 15

SCHEDULE OF REVENUE BOND COVERAGE - ELECTRIC UTILITY
LAST TEN YEARS

Fiscal Year	Revenue (1)	Operating Expenses (2)	Net Revenue Available for Debt Service	Current Year Debt Service Requirements (Accrual Basis)			Coverage (3)
				Principal (4)	Interest	Total	
1992	\$ 70,649,880	\$ 41,923,383	\$ 28,726,497	\$ 3,915,000	\$ 13,244,713	\$ 17,159,713	1.67
1993	71,431,189	43,586,429	27,844,760	4,740,000	12,209,873	16,949,873	1.64
1994	70,606,698	42,132,795	28,473,903	5,200,000	11,982,274	17,182,274	1.66
1995	73,765,731	43,204,843	30,560,888	5,490,000	11,658,483	17,148,483	1.78
1996	73,014,349	41,858,008	31,156,341	6,105,000	12,556,907	18,661,907	1.67
1997	85,872,914	42,345,940	43,526,974	7,647,000	18,295,752	25,942,752	1.68
1998	84,581,646	42,156,927	42,424,719	9,320,000	17,666,225	26,986,225	1.57
1999	82,155,446	38,287,619	43,867,827	9,828,000	16,584,048	26,412,048	1.66
2000	84,568,627	40,698,048	43,870,579	10,330,000	15,789,540	26,119,540	1.68
2001	87,430,201	45,059,976	42,370,225	11,290,000	15,052,657	26,342,657	1.61

(1) Excludes interest charged to construction and interest restricted for construction.

(2) Includes Municipal Utility Service Assessment per Municipal Ordinance AO 83-58 and excludes depreciation.

(3) Required minimum coverage 1.35.

(4) 1998 Debt Service includes principal payment of \$460,000 due on 12/1/97 not called by bank until 1/98.

TABLE 16

SCHEDULE OF REVENUE BOND COVERAGE - WATER UTILITY
LAST TEN YEARS

Fiscal Year	Revenue (1)	Assessment Collections (2)	Operating Expenses (3)	Net Revenue Available for Debt Service	Current Year Debt Service Requirements (Accrual Basis)			Coverage (4)
					Principal	Interest	Total	
1992	\$ 26,108,000	\$ 561,937	\$ 13,864,740	\$ 12,805,197	\$ 1,240,000	\$ 3,195,029	\$ 4,435,029	2.89
1993	27,235,845	638,465	13,823,710	14,050,600	1,320,000	3,015,251	4,335,251	3.24
1994	27,169,539	462,286	13,624,668	14,007,157	1,545,000	2,753,420	4,298,420	3.26
1995	27,842,776	572,159	13,706,765	14,708,170	1,750,000	2,707,943	4,457,943	3.30
1996	28,221,544	1,307,929	13,838,264	15,691,209	1,825,000	2,626,075	4,451,075	3.53
1997	28,932,947	720,203	14,060,747	15,592,403	1,910,000	2,536,775	4,446,775	3.51
1998	29,414,571	1,275,631	13,693,825	16,996,377	2,405,000	1,805,140	4,210,140	4.04
1999	30,381,736	763,343	14,511,524	16,633,555	2,490,000	1,991,279	4,481,279	3.71
2000	31,068,412	544,581	14,286,981	17,326,012	4,415,000	5,267,792	9,682,792	1.79
2001	30,724,971	627,537	13,785,272	17,567,236	4,060,000	5,540,110	9,600,110	1.83

(1) For the year 1992, excludes interest earnings on short-term investments, interest restricted for construction and interest and penalties on assessments. Starting in 1993, excludes interest restricted for construction, interest on advanced grants and amortization of premiums on investments.

(2) Assessment collections represent payments made by benefited property owners.

(3) Excludes depreciation and Municipal Utilities Service Assessments.

(4) Required minimum coverage 1.35.

TABLE 17

SCHEDULE OF REVENUE BOND COVERAGE - WASTEWATER UTILITY

Fiscal Year	Revenue (1)	Assessment Collections (2)	Operating Expenses (3)	Net Revenue Available for Debt Service	Current Year Debt Service Requirements (Accrual Basis)			Coverage (4)
					Principal	Interest	Total	
2000	\$ 25,719,749	\$ 1,131,036	\$ 13,461,586	\$ 13,389,199	\$ 110,000	\$ 260,057	\$ 370,057	36.18
2001	24,848,166	1,102,733	13,650,933	12,299,966	75,000	291,318	366,318	33.58

(1) Excludes interest restricted for construction, interest on advanced grants and amortization of premiums.

(2) Assessment collections represent payments made by benefited property owners.

(3) Excludes depreciation and Municipal Utilities Service Assessments.

(4) Required minimum coverage 1.35.

MUNICIPALITY OF ANCHORAGE, ALASKA

TABLE 18

SCHEDULE OF REVENUE BOND COVERAGE - REFUSE UTILITY
LAST TEN YEARS

Fiscal Year	Revenue (1)	Operating Expenses (2)	Net Revenue Available for Debt Service	Current Year Debt Service Requirements (Accrual Basis)			Coverage (3)
				Principal	Interest	Total	
1992	\$ 5,700,715	\$ 4,700,196	\$ 1,000,519	\$ 170,000	\$ 189,289	\$ 359,289	2.78
1993	5,675,961	4,762,188	913,773	175,000	178,921	353,921	2.58
1994	5,664,962	4,568,442	1,096,520	185,000	168,622	353,622	3.10
1995	5,778,581	4,720,814	1,057,767	195,000	135,699	330,699	3.20
1996	5,843,766	4,755,373	1,088,393	230,000	117,627	347,627	3.13
1997	5,786,723	4,779,798	1,006,925	245,000	95,244	340,244	2.96
1998	5,795,166	4,815,449	979,717	255,000	85,205	340,205	2.88
1999	5,761,724	4,696,337	1,065,387	265,000	74,308	339,308	3.14
2000	5,914,775	4,650,327	1,264,448	280,000	62,285	342,285	3.69
2001	5,938,845	4,791,380	1,147,465	290,000	49,200	339,200	3.38

- (1) Excludes interest charged to construction.
- (2) Excludes depreciation and Municipal Utility Service Assessment.
- (3) Required minimum coverage 1.25.

TABLE 19

SCHEDULE OF REVENUE BOND COVERAGE - SOLID WASTE FUND
LAST TEN YEARS

Fiscal Year (1)	Revenue (2)	Operating Expenses (3)	Net Revenue Available for Debt Service	Current Year Debt Service Requirements (Accrual Basis)			Coverage (4)
				Principal	Interest	Total	
1992	\$ 11,697,195	\$ 7,142,049	\$ 4,555,146	\$ 105,000	\$ 257,533	\$ 362,533	12.56
1993	12,156,343	6,350,605	5,805,738	115,000	251,075	366,075	15.86
1994	12,505,521	6,633,843	5,871,678	125,000	243,830	368,830	15.92
1995	13,247,686	7,298,409	5,949,277	135,000	235,830	370,830	16.04
1996	13,558,451	10,536,057	3,022,394	175,000	191,281	366,281	8.25
1997	14,092,649	7,271,065	6,821,584	190,000	161,686	351,686	19.40
1998	14,059,943	5,959,709	8,100,234	200,000	153,786	353,786	22.90
1999	14,625,332	5,858,312	8,767,020	205,000	145,252	350,252	25.03
2000	15,349,338	6,873,598	8,475,740	220,000	135,731	355,731	23.83
2001	15,499,373	6,805,685	8,693,688	230,000	125,349	355,349	24.47

- (1) No bonds issued prior to 1989.
- (2) Excludes interest charged to construction.
- (3) Excludes depreciation and Municipal Utility Service Assessment.
- (4) Required minimum coverage 1.25.

TABLE 20

SCHEDULE OF REVENUE BOND COVERAGE - PORT FUND
LAST TEN YEARS

Fiscal Year	Revenue (1)	Operating Expenses (2)	Net Revenue Available for Debt Service	Current Year Debt Service Requirements (Accrual Basis)			Coverage (3)
				Principal	Interest	Total	
1992	\$ 7,267,991	\$ 2,630,622	\$ 4,637,369	\$ 540,000	\$ 1,374,840	\$ 1,914,840	2.42
1993	7,123,323	2,472,413	4,650,910	580,000	1,331,700	1,911,700	2.43
1994	7,711,532	2,902,428	4,809,104	625,000	1,284,080	1,909,080	2.52
1995	8,196,957	2,603,488	5,593,469	685,000	1,040,698	1,725,698	3.24
1996	8,884,713	2,848,080	6,036,633		573,310	573,310	10.53
1997	7,963,400	2,881,032	5,082,368	815,000	542,306	1,357,306	3.74
1998	8,872,368	3,056,704	5,815,664	850,000	505,983	1,355,983	4.29
1999	8,725,934	3,254,049	5,471,885	890,000	462,146	1,352,146	4.05
2000	9,244,449	3,078,259	6,166,190	935,000	413,441	1,348,441	4.57
2001	10,028,331	2,896,854	7,131,477	990,000	354,900	1,344,900	5.30

- (1) Excludes interest charged to construction.
- (2) Excludes depreciation.
- (3) Required minimum coverage 1.35.