

FINANCIAL SUMMARY AS OF 12/31/2024 Operating only

Prepared By: Barb Rusher, Comptroller

Contact: brusher@valdezak.gov

(907) 834-3475

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	ADOPTED BUDGET	REVISED BUDGET	BUDGET CHANGE	YTD ACTUAL	YTD TO BUDGET	NOTES
GENERAL FUND SUMMARY						
BEGINNING FUND BALANCE	20,286,003	20,286,003	-	20,286,003		
REVENUE	55,426,887	55,492,343	65,456	57,202,920	103.1%	
EXPENSE	<u>47,916,239</u>	<u>52,428,704</u>	<u>4,512,465</u>	<u>49,323,414</u>	94.1%	
NET REVENUE (EXPENSE)	7,510,649	3,063,640	(4,447,009)	7,879,507		
TRANSFERS IN	5,479,753	10,020,753	4,541,000	10,020,753	100.0%	
TRANSFERS OUT	<u>13,493,515</u>	<u>19,204,452</u>	<u>5,710,937</u>	<u>19,204,452</u>	100.0%	
NET TRANSFERS IN (OUT)	(8,013,762)	(9,183,699)	(1,169,937)	(9,183,699)		
ENDING BALANCE	<u>19,782,890</u>	<u>14,165,944</u>	<u>(5,616,946)</u>	<u>18,981,811</u>		

GENERAL FUND DETAIL

REVENUE

TAXES	50,145,903	50,145,903	-	51,779,796	103.3%	
STATE SHARED	1,843,769	1,843,769	-	1,967,306	106.7%	
PILT	774,226	774,226	-	816,092	105.4%	
INTEREST	1,201,000	1,201,000	-	878,468	73.1%	1
SERV CHARGES & SALES	591,148	591,573	425	550,499	93.1%	
FED & STATE GRANTS	623,858	670,323	46,465	677,032	101.0%	
SOLID WASTE	116,200	116,200	-	114,936	98.9%	
LICENSES & PERMITS	17,900	17,900	-	5,385	30.1%	2
MISC	33,630	48,346	14,716	345,635	714.9%	3
RECREATION	76,252	76,252	-	57,452	75.3%	4
FINES & FORFEITURES	<u>3,000</u>	<u>6,850</u>	<u>3,850</u>	<u>10,320</u>	<u>150.7%</u>	5
TOTAL REVENUE	55,426,887	55,492,343	65,456	57,202,920	103.1%	

TRANSFERS IN	<u>5,479,753</u>	<u>10,020,753</u>	<u>4,541,000</u>	<u>10,020,753</u>	100.0%	
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TOTAL REVENUES & TRANSFERS IN	<u>60,906,640</u>	<u>65,513,096</u>	<u>4,606,456</u>	<u>67,223,673</u>	102.6%	
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GENERAL FUND DETAIL, CONT'D

DEPT EXPENSE

ADMINISTRATION	685,276	736,276	51,000	741,251	100.7%	
ANIMAL CONTROL	557,636	557,636	-	545,512	97.8%	
BUILDING MAINT	3,631,678	3,556,678	(75,000)	3,251,406	91.4%	
CITY CLERK	838,608	838,608	-	829,884	99.0%	
CITY COUNCIL	421,550	421,550	-	371,917	88.2%	6
CIVIC CENTER	856,448	856,448	-	783,761	91.5%	
COMMUNITY DEVELOPMENT	1,821,875	1,821,875	-	1,418,996	77.9%	7
ECON DEVEL	1,349,222	1,349,222	-	1,234,868	91.5%	
EMERGENCY MGMT SERVICES	581,013	506,013	(75,000)	470,008	92.9%	

	ADOPTED	REVISED	BUDGET	YTD	YTD TO	
	BUDGET	BUDGET	CHANGE	ACTUAL	BUDGET	NOTES
ENGINEERING	1,074,836	1,101,836	27,000	1,048,589	95.2%	
FINANCE	1,191,952	1,203,952	12,000	1,144,141	95.0%	
FIRE	2,796,438	2,802,738	6,300	2,718,152	97.0%	
HUMAN RESOURCES	511,615	511,615	-	457,514	89.4%	
INFORMATION TECH	1,570,516	1,536,516	(34,000)	1,415,353	92.1%	
INSURANCE	573,147	597,147	24,000	593,304	99.4%	
LAW	3,600,000	8,000,000	4,400,000	7,118,992	89.0%	
LAW ENFORCEMENT	2,968,076	2,968,076	-	2,927,582	98.6%	
LIBRARY	754,513	754,513	-	687,326	91.1%	
MUSEUM	535,000	535,000	-	535,000	100.0%	
PARKS & REC	1,257,855	1,257,855	-	1,245,717	99.0%	
PARKS MAINT	1,107,269	1,107,269	-	953,764	86.1%	8
PUB SAFETY SUPPORT	1,666,371	1,767,536	101,165	1,757,605	99.4%	
SOLID WASTE	1,841,397	1,841,497	100	1,479,082	80.3%	9
STREET/SHOP	3,016,971	3,091,871	74,900	2,941,887	95.1%	
TOTAL DEPT EXPENSES	35,209,262	39,721,727	4,512,465	36,671,611	92.3%	
SUPPORT EXPENSES						
EDUCATION	12,138,393	12,138,393	-	12,083,219	99.5%	10
COMMUNITY SVC ORGS	568,584	568,584	-	568,584	100.0%	
TOTAL SUPPORT EXPENSES	12,706,977	12,706,977	-	12,651,803	99.6%	
TRANSFERS OUT	13,493,515	19,204,452	5,710,937	19,204,452	100.0%	
TOTAL DEPT EXPENSE, SUPPORT & TRANSFER	61,409,754	71,633,155	10,223,402	68,527,866	95.7%	
SPECIAL REVENUE FUNDS						
AIRPORT FUND						
BEGINNING FUND BALANCE	1,436,681	1,436,681	-	1,436,681		
REVENUE	192,287	192,287	-	246,443	128.2%	11
EXPENSE	421,303	421,303	(0)	355,233	84.3%	12
NET REVENUE (EXPENSE)	(229,016)	(229,016)	0	(108,791)		
NET TRANSFER IN (OUT)	229,016	229,016	-	229,016	100.0%	
ENDING BALANCE	1,436,681	1,436,681	0	1,556,906		
HARBOR FUND						
BEGINNING FUND BALANCE	2,704,107	2,704,107	-	2,704,107		
REVENUE	2,553,625	2,553,625	-	2,283,067	89.4%	13
EXPENSE	2,395,603	2,395,603	0	2,254,713	94.1%	
NET REVENUE (EXPENSE)	158,022	158,022	(0)	28,354		
NET TRANSFER IN (OUT)	(160,285)	(160,285)	-	(160,285)		
ENDING BALANCE	2,701,844	2,701,844	(0)	2,572,176		

	ADOPTED <u>BUDGET</u>	REVISED <u>BUDGET</u>	BUDGET <u>CHANGE</u>	YTD <u>ACTUAL</u>	YTD TO <u>BUDGET</u>	NOTES
PORT FUND						
BEGINNING FUND BALANCE	5,115,459	5,115,459	-	5,115,459		
REVENUE	1,731,953	1,731,953	-	1,569,772	90.6%	
EXPENSE	<u>1,390,122</u>	<u>1,390,122</u>	<u>-</u>	<u>1,012,388</u>	72.8%	14
NET REVENUE (EXPENSE)	341,831	341,831	-	557,384		
NET TRANSFER IN (OUT)	<u>(347,833)</u>	<u>(347,833)</u>	<u>-</u>	<u>(347,833)</u>	100.0%	
ENDING BALANCE	<u>5,109,457</u>	<u>5,109,457</u>	<u>-</u>	<u>5,325,010</u>		
SPECIAL REVENUE FUNDS, CONT'D						
UTILITY FUND						
BEGINNING FUND BALANCE	2,728,728	2,728,728	-	2,728,728		
REVENUE	604,955	604,955	-	686,509	113.5%	
EXPENSE	<u>1,754,591</u>	<u>1,754,591</u>	<u>0</u>	<u>1,558,998</u>	88.9%	15
NET REVENUE (EXPENSE)	(1,149,636)	(1,149,636)	(0)	(872,489)		
NET TRANSFER IN (OUT)	<u>1,147,864</u>	<u>1,147,864</u>	<u>-</u>	<u>1,147,864</u>	100.0%	
ENDING BALANCE	<u>2,726,956</u>	<u>2,726,956</u>	<u>(0)</u>	<u>3,004,102</u>		
OTHER GOVERNMENTAL FUNDS						
DEBT SERVICE FUND						
BEGINNING FUND BALANCE	4,728,512	4,728,512	-	4,728,512		
REVENUE	1,668,150	1,668,150	-	1,928,992	115.6%	
EXPENSE	<u>6,748,432</u>	<u>6,748,432</u>	<u>-</u>	<u>6,570,682</u>	97.4%	
NET REVENUE (EXPENSE)	(5,080,282)	(5,080,282)	-	(4,641,690)		
NET TRANSFER IN (OUT)	<u>4,977,532</u>	<u>4,977,532</u>	<u>-</u>	<u>4,977,532</u>		
ENDING BALANCE	<u>4,625,762</u>	<u>4,625,762</u>	<u>-</u>	<u>5,064,354</u>		

Financial Summary

- 1 12.31.24 interest earnings reflect unrealized losses on treasury investments. COV typically holds its investments to maturity. Therefore, though unrealized gains/losses are reflected in periodic financial statements, they are not realized.
- 2 Reflects receipts of liquor & marijuana license revenues lower than budgeted.
- 3 Reflects consistent 911 Surcharge receipts, E911 will be recategorized in future fiscal years. Additionally, category includes unbudgeted receipt of restitution payments and utility provider capital credits. Lastly, unbudgeted lease interest pursuant to GASB 87 & standards for calculating implicit interest on leases.
- 4 Reflects reduction in recreation revenues.
- 5 Reflects increased revenues from ordinance violations that are getting back to normal after pandemic-related court slowdowns. Also reflects unbudgeted police forfeiture revenue of sale of impounded vehicle.
- 6 Reflects reduced utilization of Council Contingencies, Dues & Subscriptions and Council Stipends.
- 7 Reflects reduction of utilization of contractual services.
- 8 Reflects reduced wages and payroll-related costs.
- 9 Reflects reduction of utilization of contractual services.
- 10 Utilization is typically 100%, PWSC allocated grant funding to Dual Credit Program, thereby reducing City expenditure.
- 11 Reflects unbudgeted lease interest pursuant to GASB 87 & standards for calculating implicit interest on leases.
- 12 Reflects operational efficiencies, as well as reduced heating and electric costs.
- 13 Reflects reduced transient moorage revenues, as well as reduced receipts of State Shared Fish Taxes.
- 14 Reflects under-utilization of professional fees & services as well as operational efficiencies.
- 15 Reflects operational efficiencies as well as timing of contractual services and professional fees and services.

CAPITAL PROJECTS

		Adopted Budget	AMENDMENT	YTD Encumbrance	YTD Expense	Project Balance
BUIL	BUIL Citywide Wayfinding	79,912	-	-	-	79,912
	BUIL Coast Guard city Sign	10,414	(8,949)	1,465	-	-
	BUIL SENI Expa	4,680	-	4,556	124	-
	Child Care Faci Design & Reno	-	400,000	-	-	400,000
	HUD Child Care Ctr Bldg Rev Ex	-	3,000,000	369,066	25,970	2,604,964
BUIL Total		95,005	3,391,051	375,087	26,094	3,084,876
ECON	Robe Lake Hab Restor Feas	119,500	-	-	(209,087)	328,587
ECON Total		119,500	-	-	(209,087)	328,587
HARB	ADOT Harbor Facility Grant Exp	3,025,902	-	10,887	3,015,014	-
	ADOT Harbor Facility Match	3,025,902	-	10,887	3,015,014	-
	HARB SBH H-K Repl	8,732,400	-	1,872,521	4,875,969	1,983,910
	New Harbor GO 2015	9,321	-	-	-	9,321
HARB Total		14,793,525	-	1,894,296	10,905,998	1,993,232
MUSE	MUSE New Museum	27,347	(27,347)	-	-	-
MUSE Total		27,347	(27,347)	-	-	-
PARK	Meals Hill EDA Grant Match	633,184	-	203,362	422,999	6,823
	Meals Hill Devt EDA Grant Exp	2,532,734	-	840,732	1,692,002	-
	PARK Meals Hill Development	249,155	-	76,618	164,488	8,049
	PARK Meals Hill Greatland	79,048	-	-	62,328	16,720
PARK Total		3,494,121	-	1,120,712	2,341,817	31,592
POFI	New Fire Station	6,971	(6,971)	-	-	-
POFI Total		6,971	(6,971)	-	-	-
PORT	Kelsey Dock Phase II (warehouse)	21,805	(21,805)	-	-	-
	VCT Dock Bulkhead Improvement	-	-	-	259,021	(259,021)
PORT Total		21,805	(21,805)	-	259,021	(259,021)
RESE	Project Contingency	106,750	-	-	-	106,750
RESE Total		106,750	-	-	-	106,750
SCHO	New Middle School	1,299,882	-	19,508	718	1,279,657
	SCHO HERM Exterior Upgr Ph II	9,980,577	-	117,491	9,596,445	266,642
	SCHO HIGH Major Reno	1,243,307	-	-	-	1,243,307
SCHO Total		12,523,766	-	136,999	9,597,162	2,789,605
STRE	Citywide Pavement & Utilities	31,690	-	21,723	9,968	-

CAPITAL PROJECTS

		Adopted Budget	AMENDMENT	YTD Encumbrance	YTD Expense	Project Balance
STRE	STRE East Hanagita Realignment	16,079	-	-	16,079	-
	STRE Pavement Mgt PH I	700	(700)	-	-	-
	STRE Pavement Mgt Ph II	175,723	-	-	30,913	144,811
	STRE Pavement Mgt PH III	221,234	-	55,106	162,424	3,705
	STRE Pavement Mgt Ph IV-V	545,737	-	446,102	71,506	28,130
STRE Total	991,164	(700)	522,930	290,888	176,645	
WASE	Alpine Woods Sewer Project	280,344	(98,122)	182,222	-	-
	Sewer Force Main Assesment	3,998,594	(935,956)	-	127,976	2,934,662
	Sewer Force Main Replacement	31,012,732	(550,000)	8,926,831	15,587,497	5,948,403
	WASE Blueberry Road Subd	200,000	-	-	-	200,000
	WASE WATE GO22 Well #5	-	550,000	358,200	121,800	70,000
	WASE WATE New Well #5	613,897	(613,897)	-	-	-
WASE Total	36,105,568	(1,647,976)	9,467,253	15,837,273	9,153,065	
(blank)	Land Purchase	-	3,162	-	3,162	-
(blank) Total		-	3,162	-	3,162	-
Grand Total		68,285,522	1,689,415	13,517,277	39,052,328	17,405,331

MAJOR MAINTENANCE

		AdoptedBudget	AMENDMENT	YTDEncumbran	YTDExpense	ProjectBalance
AIRP	AIRP Generator Exhaust	80,000	-	-	-	80,000
	AIRP Light Repl	10,160	-	-	-	10,160
	AIRP Office Remodel	4,050	(4,050)	-	-	-
AIRP Total		94,210	(4,050)	-	-	90,160

BUIL	BUIL City Panic and ADA Upgr	25,000	-	-	-	25,000
	BUIL City Revitalization	44,956	(41,986)	2,970	-	-
	BUIL CIVI Flood Damage Repair	41,812	771,288	28,868	9,232	775,000
	BUIL CIVI Weatherization	90,660	-	660	-	90,000
	BUIL Clin Interior Paint	100,000	-	-	59,550	40,450
	BUIL Council Chmbrs Upgr	285	(285)	-	-	-
	BUIL DDC Systems and HVAC upgr	3,223,925	-	123,469	2,868,560	231,895
	BUIL Fire Sys Upgr	171,565	-	30,470	18,286	122,808
	BUIL Fuel tank Repl	96,568	-	-	-	96,568
	BUIL Insur Mech Repa	177,329	(177,329)	-	-	-
	BUIL LIBR Restroom Remodel	62,000	(17,002)	35,572	8,720	706
	BUIL LIBR Windows	622,562	-	26,322	3,095	593,145
	BUIL Phone System Replacement	84,217	(73,483)	10,734	-	-
	BUIL Roof Repairs	17,641	-	17,641	-	-
	BUIL Roof Replacements VCT, LS, WH	100,000	-	-	-	100,000
	BUIL SENSI Siding	89,924	296,654	10,198	16,380	360,000
	BUIL Server Room AC Replacements	75,000	-	-	-	75,000
	BUIL Shelter Eval	100,000	-	-	-	100,000
	City-wide Exit Signs	50,000	-	-	-	50,000
	Hazmat Testing-various buildings	60,000	-	-	-	60,000
BUIL Total		5,233,444	757,857	286,904	2,983,823	2,720,573

HARB	HARB Fisherman's Dock Repairs	143,303	28,470	11,383	158,470	1,920
	HRB SBH Elect Vaults	71,192	(64,142)	7,050	-	-
HARB Total		214,495	(35,673)	18,433	158,470	1,920

MUSE	MUSE Museum Entry Plaza Repairs	30,417	(30,417)	-	-	-
MUSE Total		30,417	(30,417)	-	-	-

PARK	PARK Robe River Playground Upgrades	1,212	(1,212)	-	-	-
	PARK Ruth Pond Dredge	50,000	-	-	-	50,000
	PARK Shelter Structural Repa	121	(121)	-	-	-
	PARK Shooting Range Improvements	189,179	-	-	-	189,179
PARK Total		240,512	(1,333)	-	-	239,179

POFI	POFI JAIL Lighs & Camera Upgrades	43,000	-	-	20,360	22,640
	POFI Jail Shower Remodel & Dryer Repl	-	7,500	-	2,150	5,350
	POFI Outdoor Warning System	28,985	21,015	-	-	50,000

MAJOR MAINTENANCE

		AdoptedBudget	AMENDMENT	YTDEncumbran	YTDExpense	ProjectBalance
POFI	POFI Radio Repeater Repa Upgr	508,075	-	3,845	63,002	441,228
	Police Technology Upgrade	11,213	-	-	-	11,213
POFI Total		591,273	28,515	3,845	85,512	530,431
PORT	PORT CONT Scale Replacement	33,465	(33,465)	-	-	-
	PORT CONT Waterline Improvements	138,361	-	2,508	117,885	17,968
	PORT Kels Decking Repl	7,780	-	7,780	-	-
PORT Total		179,606	(33,465)	10,288	117,885	17,968
RESE	Contingency Reserve	126,592	(100,000)	-	-	26,592
RESE Total		126,592	(100,000)	-	-	26,592
SCHO	HHES Underground Fuel tank Replacement	20,740	100,000	90,330	6,671	23,739
	SCH VHS Walk-in Cooler & Freezer Replacement	8,700	-	-	-	8,700
	SCHO HERM Cafeteria Floor Repl	16,025	(16,025)	-	-	-
	SCHO HERM Generator Repl	18,237	-	11,082	-	7,155
	SCHO HERM Water Repl	17,864	-	-	-	17,864
	SCHO HIGH Generator Repl	3,055	-	1,338	-	1,717
	SCHO HIGH Water Repl	63,276	(53,276)	-	-	10,000
SCHO Total		147,897	30,700	102,750	6,671	69,176
SENI	SENI Sprinkler Repair	163,396	(163,396)	-	-	-
	Senior Center Upgrades	34,410	75,590	-	-	110,000
SENI Total		197,806	(87,806)	-	-	110,000
SOLI	SOLI Baler Replacement	100,000	-	-	-	100,000
SOLI Total		100,000	-	-	-	100,000
STRE	STRE N Harbor Drive Restripe	-	250,000	8,337	160,139	81,524
	STRE Rural Roads Program	-	125,000	27,457	56,628	40,915
STRE Total		-	375,000	35,794	216,767	122,439
WASE	WASE Robe River Booster Pump Replacement	51,260	(41,260)	-	-	10,000
	WASE Waterline Relocation Meals to Rich	-	20,555	-	-	20,555
WASE Total		51,260	(20,705)	-	-	30,555
Grand Total		7,207,511	878,624	458,013	3,569,128	4,058,994

PROVIDENCE PROJECTS

	Adopted	Budge	AMENDMENT	YTD Encumbrai	YTDExpense	ProjectBalance
PROV	-	-	-	-	-	-
Hospital - Roof Maintenance	100,000	-	-	-	-	100,000
Hospital Copper Pipe Replacement	23,345	-	-	-	-	23,345
Hospital- Infection Control Enhancements	121,208	-	-	-	-	121,208
Hospital New Power Supply	107,372	1,275,000	1,303,279	7,212	71,881	
Hospital Oxygen Generator Relocation	1,693	-	-	-	1,693	
PROV Air Treatment	350,000	-	-	-	350,000	
PROV Dietary Oven Replacement	45,000	-	-	-	45,000	
PROV ER and Admission Door Upgr	60,000	-	-	-	60,000	
PROV Loading Dock Drainage	11,000	-	-	-	11,000	
PROV Maint Contingency	127,030	-	-	-	127,030	
PROV Total	946,647	1,275,000	1,303,279	7,212	911,156	
Grand Total	946,647	1,275,000	1,303,279	7,212	911,156	

RESERVE FUNDS

		Adopted Budget	Amendment	YTD Encumbrance	YTD Expenditures	Account Balance
Administrative	ADF&G Clean Vessel Act Grant	9,563	-	-	-	9,563
	ADF&G Clean Vessel Act MATCH	3,188	-	-	-	3,188
	Beautification Committee	181,324	-	-	38,762	142,562
	Budget Variance Reserve	500,536	(300,413)	-	-	200,123
	Child Care Operating Grant	-	-	-	-	-
	Child Care Start-Up Grant	-	200,000	-	-	200,000
	Council Contingency	1,085,453	(550,000)	-	-	535,453
	Energy Assistance Program	902,630	-	-	653,850	248,780
	Leave Liability Reserve	446,253	150,000	-	371,339	224,914
	Library Book Auction & Donat.	12,939	11,996	2,749	7,036	15,150
	Nuisance Abatement Program	201,107	310,539	38,384	292,863	180,400
	Police Scholarship Reserve	21,386	4,275	-	1,500	24,161
	PWSC Education Cohort Repayment Reserve	-	30,000	-	-	30,000
	SHARP III	20,196,092	(4,400,000)	-	36,375	15,759,717
	Special Events Reserve	252,371	-	85,514	76,820	90,037
	Thread Child Care Grant Exp	979	6,251	-	(1,440)	8,670
	Thread Child Care Grant Exp	880,000	(230,000)	58,600	100,975	490,425
Administrative Total	24,693,822	(4,767,352)	185,248	1,578,080	18,163,143	

Emergency Prep	Benefits - Preparedness	-	11,198	-	11,198	-
	COVID19 Econ Recovery Task Forc	69,181	(41,466)	-	25,050	2,665
	DHS SCLCGP Grant Expense	-	45,000	-	-	45,000
	Emergency Preparedness NOAA Survey Grant Expense	896,841	(167,009)	-	-	729,832
	NOAA Survey Grant Match Exp	-	250,000	-	-	250,000
	NOAA Survey Grant Overtime - Preparedness	-	75,000	-	75,000	-
	Snow Removal Plan Implementati	-	23,143	-	23,143	-
		-	100,999	2,330	98,669	-

RESERVE FUNDS

		Adopted Budget	Amendment	YTD Encumbrance	YTD Expenditures	Account Balance
Emergency Prep	Temp Wages - Preparedness	-	76,872	-	76,872	-
	Temporary Wages - Incident	45,562	(45,203)	-	-	360
Emergency Prep Total		1,011,584	328,534	2,330	309,932	1,027,857
Emergency Services	Animal Medical Reserve	1,504	2,720	-	-	4,224
	DSH SHSP Police Radio Grant Ex	-	128,000	-	-	128,000
Emergency Services Total		1,504	130,720	-	-	132,224
Equipment	IT Rebuild 2018	5,195	-	-	-	5,195
	Major Equipment Reserve	10,789,910	-	387,128	2,126,440	8,276,343
	Technology Reserve	2,205,450	-	84,045	982,976	1,138,429
Equipment Total		13,000,554	-	471,173	3,109,415	9,419,966
Flood Mitigation	FLOO Lowe Dike Maint and Impr	41,059	-	41,059	-	-
	FLOO LOWE Ten Mile Exca	150,000	-	-	-	150,000
	FLOOD GLAC Landfill Protection	204,322	-	12,484	126,586	65,252
	Flood Mitigation Maintenance	-	-	-	-	-
Flood Mitigation Total		395,381	-	53,543	126,586	215,252
Land Development	Land - Development Incentive	2,947,101	-	75,000	1,000,000	1,872,101
	Land - Housing Incentive	990,000	-	70,000	350,000	570,000
	Land - misc	166,447	-	-	-	166,447
	Surveying Municipal Land	10,367	-	-	-	10,367
Land Development Total		4,113,915	-	145,000	1,350,000	2,618,915
Landfill Closure	Landfill Closure Reserve	4,784,538	-	-	-	4,784,538
Landfill Closure Total		4,784,538	-	-	-	4,784,538
Maintenance	Sr Apts - City Contribution	374,775	(229,775)	-	145,000	-
Maintenance Total		374,775	(229,775)	-	145,000	-

RESERVE FUNDS

		Adopted Budget	Amendment	YTD Encumbrance	YTD Expenditures	Account Balance
Maintenance	AHFC Sr Apts Grant Expense	100,000	-	100,000	-	-
	Concrete/Asphalt Repairs for COV properties	32,631	17,369	-	-	50,000
	Contingency Sr Apts Project	99,950	-	-	99,950	-
	Harbor Major Maint & Replace	160,284	62,223	-	-	222,507
	Major Maintenance Reserve	7,207,511	878,624	458,013	3,569,128	4,058,994
	pavement Mgmt Regulations	76,847	-	-	-	76,847
	Port Major Maintenance Reserve	347,833	-	-	-	347,833
	Projects Planning Reserve	-	5,616,946	-	-	5,616,946
	Road and Sidewalk repairs	128,968	-	-	118,420	10,548
	Sewer & Lift Station Repairs	305,229	-	10,542	80,132	214,555
	Maintenance Total	8,459,255	6,575,161	568,555	3,867,630	10,598,231
	Planning	CEDS	36,628	-	-	-
City Onsite Sewer Regulations		25,000	-	-	-	25,000
COE Levee System Match		100,000	-	-	-	100,000
Dry Stack Feasibility Study		50,000	-	-	-	50,000
Flood Planning		106,887	-	-	-	106,887
Housing Needs Study		50,000	-	-	-	50,000
marine Industrial Feasibility Study		16,902	-	-	-	16,902
Master Planing						
Water/Sewer		50,000	-	-	-	50,000
Master Planning - Solid Waste		75,000	-	-	-	75,000
Plan - Building Fire Code Revision		32,717	-	-	-	32,717
Plan - Comprehensive		20,000	-	-	-	20,000
Port Tariff Study		20,000	-	-	-	20,000
Water/Sewer Rate Study		125,000	-	-	-	125,000
Planning Total	708,133	-	-	-	708,133	
Grand Total	57,543,462	2,037,289	1,425,848	10,486,643	47,668,260	



Health Insurance Fund Report
12/31/2024

Prepared by: Barb Rusher, Comptroller
Contact: 907.834.3475x5, brusher@valdezak.gov

MONTH	CITY				SCHOOL				COMBINED			
	DEPOSITS*	CLAIMS**	ADMIN FEE	VARIANCE	DEPOSITS*	CLAIMS**	ADMIN FEE	VARIANCE	DEPOSITS	CLAIMS	ADMIN FEE	VARIANCE
JAN	307,051	372,559	42,818	(108,326)	236,065	333,445	27,031	(124,411)	543,117	706,004	69,850	(232,737)
FEB	311,740	212,627	42,819	56,294	-	226,990	28,391	(255,381)	311,740	439,617	71,210	(199,087)
MAR	321,889	348,211	41,357	(67,678)	555,275	596,317	27,296	(68,338)	877,165	944,527	68,653	(136,015)
APR	366,196	194,112		172,084	609,966	540,801		69,165	976,162	734,913	-	241,249
MAY	367,129	145,528	95,239	126,363	490,641	92,413	63,812	334,417	857,770	237,941	159,050	460,780
JUN	365,879	193,251	46,264	126,365	269,669	105,185	32,545	131,939	635,549	298,436	78,809	258,304
JUL	384,898	593,867	44,840	(253,809)	230,083	268,195	27,766	(65,878)	614,981	862,062	72,606	(319,688)
AUG	368,409	568,456	44,110	(244,157)	234,318	361,640	26,929	(154,251)	602,727	930,096	71,039	(398,408)
SEP	371,460	319,835	44,944	6,681	254,573	85,109	29,978	139,486	626,033	404,944	74,922	146,167
OCT	374,051	589,130	46,144	(261,223)	252,007	263,144	29,687	(40,824)	626,058	852,274	75,831	(302,046)
NOV	575,074	407,720	45,504	121,850	242,129	272,376	28,523	(58,770)	817,203	680,096	74,027	63,080
DEC	382,531	384,277	45,827	(47,573)	-	175,436	29,105	(204,541)	382,531	559,714	74,932	(252,115)
TOTALS	\$ 4,496,309	\$ 4,329,572	\$ 539,866	\$ (373,129)	\$ 3,374,726	\$ 3,321,051	\$ 351,063	\$ (297,388)	\$ 7,871,035	\$ 7,650,624	\$ 890,928	\$ (670,517)

Health Insurance Fund Balance 1/1/24

4,728,512

April fees paid in May, as well as May fees in May

Schools paid Feb contribution in May, paid Dec contribution in 2025

Health Insurance Cash Accounts Balance (Including Reserve) 1/1/24

6,226,358

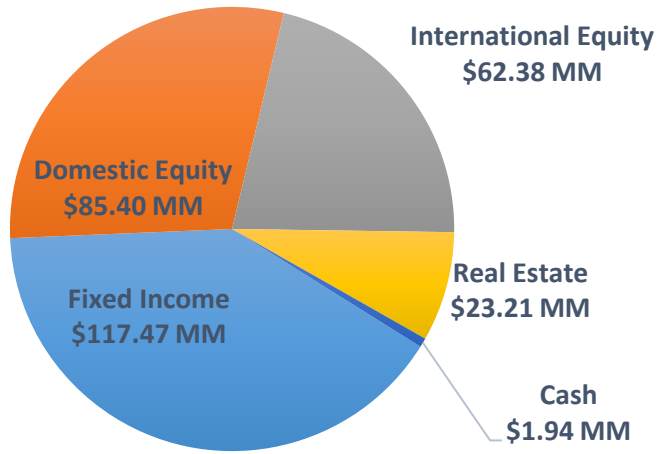
** includes \$874,720.10 YTD stop-loss reimb ** reduced by \$223,655.11 YTD RX rebates*

Health Insurance Cash Accounts Balance (Including Reserve) 6/30/2023

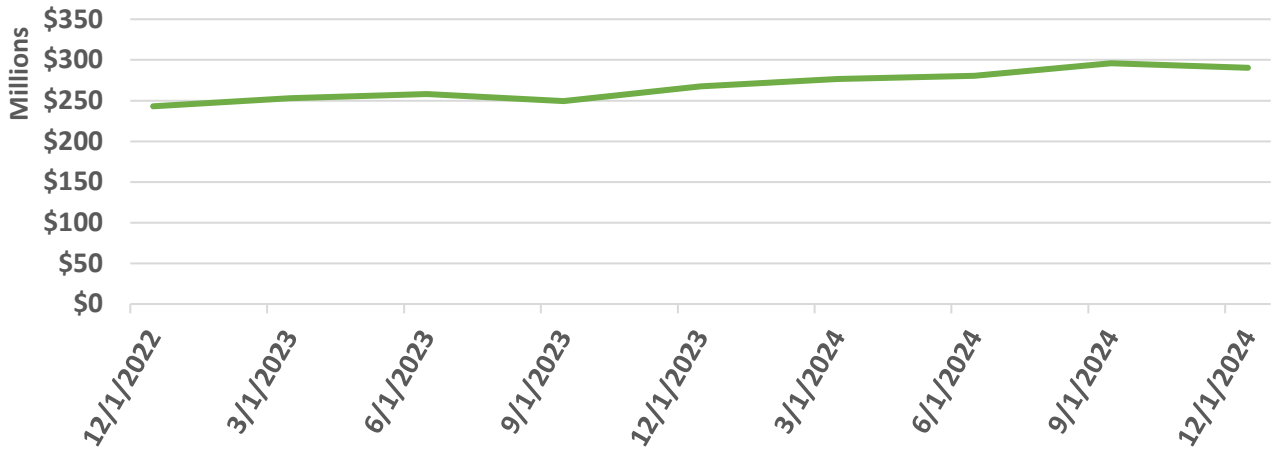
5,730,598

City of Valdez Permanent Fund

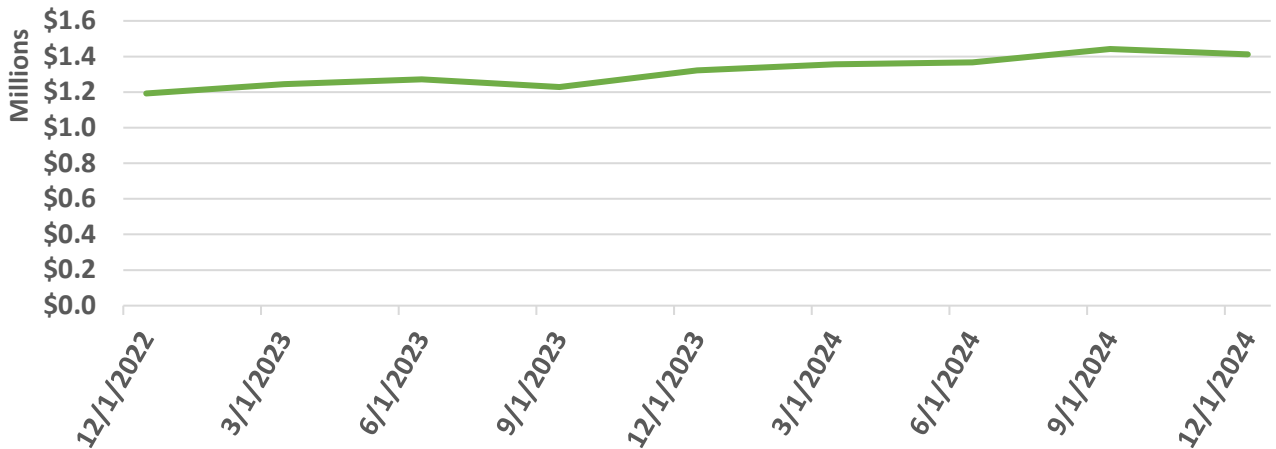
Total Fund \$290.40M as of 12/31/2024



Total Fund \$290.40M as of 12/31/2024



Museum Endowment \$1.41M as of 12/31/2024



Providence Health
PROVIDENCE VALDEZ MEDICAL CENTER
Balance Sheet (Whole Dollars)
Reported as of December FY24

BAL Balance Sheet WD ERS
 Entity - 1001
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 Page - 1 of 1

	December FY24	December FY23		December FY24	December FY23
	Actual	Pr. Year		Actual	Pr. Year
ASSETS			LIABILITIES & NET ASSETS		
<u>Current Assets:</u>			<u>Current Liabilities:</u>		
Cash and Cash Equivalents	14,929,441	16,679,892	Accounts Payable	1,003,579	1,109,137
System Pooled Cash	(2,986,077)	(1,545,756)	Accrued Compensation	497,506	498,326
Patient Accounts Receivable	6,272,225	4,999,654	Deferred Revenue Unearned Premiums	282,988	291,547
Contractual Allowance	(1,741,857)	(2,135,639)	Payable to Contractual Agencies	104,488	1,000
Bad Debt Allowance Patient AR	-	(446)	Other Current Liabilities	187,075	192,103
Other Receivables	209,171	(442,444)	Current Portion of Debt	24,650	31,952
Supplies Inventory	317,291	339,690	Total Current Liabilities	2,100,286	2,124,065
Other Current Assets	1	(1)			
Total Current Assets	17,000,195	17,894,950	<u>Long-Term Debt:</u>		
<u>Assets Whose Use is Limited:</u>			Other Long Term Debt	990	(1,938)
<u>Property, Plant & Equipment:</u>			Long Term Debt	990	(1,938)
Property Plant Equipment Gross	13,264,607	9,724,048	Total Other Long Term Liabilities	8,804	15,360
Accumulated Depreciation	(7,305,942)	(6,652,061)	Total Liabilities	2,110,080	2,137,487
Property Plant Equipment Net	5,958,665	3,071,987			
<u>Other Long Term Assets:</u>			<u>Net Assets:</u>		
Other Long Term Assets	126,000	151,000	Unrestricted Net Assets	20,857,585	18,848,148
Total Other LT Assets	126,000	151,000	Temporarily Restricted Net Assets	117,163	132,790
Total Assets	23,084,828	21,118,425	Total Net Assets	20,974,748	18,980,938
			Total Liabilities and Net Assets	23,084,828	21,118,425

**Providence Health
PROVIDENCE VALDEZ MEDICAL CENTER
Statement of Operations (Whole Dollars)
Reported as of December FY24**

Month-To-Date				Year-To-Date			
Actual	Budget	Variance	PY Actual	Actual	Budget	Variance	PY Actual
2,117,875	2,459,812	(341,937)	2,206,761	29,628,576	30,119,047	(490,471)	27,355,413
(159,032)	193,528	352,560	774,500	6,655,552	7,020,014	364,462	6,460,093
2,276,907	2,266,284	10,623	1,432,261	22,973,024	23,099,033	(126,009)	20,895,320
53,382	20,107	33,275	40,063	413,021	237,390	175,631	313,029
53,382	20,107	33,275	40,063	413,021	237,390	175,631	313,029
2,330,289	2,286,391	43,898	1,472,324	23,386,045	23,336,423	49,622	21,208,349
				<i>Expenses from Operations:</i>			
873,221	940,100	66,879	862,036	11,093,093	11,407,267	314,174	10,941,050
238,027	252,394	14,367	231,927	2,971,114	2,994,267	23,153	2,590,523
8,124	13,383	5,259	745	62,590	158,234	95,644	446,905
69,001	146,803	77,802	105,791	1,456,339	1,733,932	277,593	1,749,484
251,849	241,592	(10,257)	334,857	2,535,385	2,853,489	318,104	2,819,622
-	0	-	-	-	0	-	2,138
55,921	62,120	6,199	55,709	648,303	550,830	(97,473)	558,478
63,705	56,188	(7,517)	42,051	970,803	688,562	(282,241)	695,241
1,559,848	1,712,580	152,732	1,633,116	19,737,627	20,386,581	648,954	19,803,441
770,442	573,810	196,632	(160,793)	3,648,418	2,949,841	698,577	1,404,907
770,442	573,810	196,632	(160,793)	3,648,418	2,949,841	698,577	1,404,907
-	-	-	-	(323)	-	(323)	-
770,442	573,810	196,632	(160,793)	3,648,095	2,949,841	698,254	1,404,907
826,363	635,930	190,433	(105,083)	4,296,721	3,500,671	796,050	1,963,386
826,363	635,930	190,433	(105,083)	4,296,721	3,500,671	796,050	1,963,386

Fully burdened includes allocated costs

Providence Health
PROVIDENCE VALDEZ COUNSELING CENTER
Balance Sheet (Whole Dollars)
Reported as of December FY24

BAL Balance Sheet WD ERS
 Entity - 1002
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 Page - 1 of 1

	December FY24 Actual	December FY23 Pr. Year		December FY24 Actual	December FY23 Pr. Year
ASSETS					
<u>Current Assets:</u>					
Cash and Cash Equivalents	39,148	57,263	Accounts Payable	35,471	14,640
System Pooled Cash	(73,544)	(69,935)	Accrued Compensation	24,309	38,727
Patient Accounts Receivable	100,930	139,842	Deferred Revenue Unearned Premiums	16,032	(33,145)
Contractual Allowance	(49,118)	(83,637)	Total Current Liabilities	75,812	20,222
Other Receivables	1,709	(7,261)			
Total Current Assets	19,125	36,272			
 <u>Assets Whose Use is Limited:</u>			<u>Long-Term Debt:</u>		
 <u>Property, Plant & Equipment:</u>					
Property Plant Equipment Gross	30,338	30,338	Total Liabilities	75,812	20,222
Accumulated Depreciation	(29,814)	(28,556)			
Property Plant Equipment Net	524	1,782	<u>Net Assets:</u>		
 <u>Other Long Term Assets:</u>			Unrestricted Net Assets	(56,163)	17,832
			Permanently Restricted Net Assets	1	-
Total Assets	19,650	38,054	Total Net Assets	(56,162)	17,832
			Total Liabilities and Net Assets	19,650	38,054

Providence Health
PROVIDENCE VALDEZ COUNSELING CENTER
Statement of Operations (Whole Dollars)
Reported as of December FY24

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Entity - 1002
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Page - 1 of 1

Month-To-Date				Year-To-Date			
Actual	Budget	Variance	PY Actual	Actual	Budget	Variance	PY Actual
26,163	72,043	(45,880)	49,795	450,595	861,090	(410,495)	630,743
1,843	30,237	28,394	27,311	188,126	424,320	236,194	335,678
24,320	41,806	(17,486)	22,484	262,469	436,770	(174,301)	295,065
32,705	23,962	8,743	8,836	290,801	340,105	(49,304)	268,966
32,705	23,962	8,743	8,836	290,801	340,105	(49,304)	268,966
57,025	65,768	(8,743)	31,320	553,270	776,875	(223,605)	564,031
				<i>Expenses from Operations:</i>			
23,291	53,426	30,135	32,966	452,676	693,849	241,173	552,300
8,532	23,859	15,327	27,026	202,739	284,039	81,300	284,498
-	1,050	1,050	566	4,977	12,396	7,419	8,245
5,646	4,166	(1,480)	5,778	65,903	49,180	(16,723)	47,179
105	105	-	105	1,258	1,258	-	1,258
3,065	-	(3,065)	-	3,065	-	(3,065)	-
17,308	2,532	(14,776)	1,167	46,647	29,982	(16,665)	37,335
57,947	85,138	27,191	67,608	777,265	1,070,704	293,439	930,815
(921)	(19,371)	18,450	(36,287)	(223,995)	(293,830)	69,835	(366,784)
(921)	(19,371)	18,450	(36,287)	(223,995)	(293,830)	69,835	(366,784)
(921)	(19,371)	18,450	(36,287)	(223,995)	(293,830)	69,835	(366,784)
(816)	(19,266)	18,450	(36,182)	(222,737)	(292,572)	69,835	(365,526)
(816)	(19,266)	18,450	(36,182)	(222,737)	(292,572)	69,835	(365,526)

Fully burdened includes allocated costs