



## FINANCIAL SUMMARY AS OF 12/31/22 Operating only

Prepared By: Barb Rusher, Comptroller

Contact: [brusher@valdezak.gov](mailto:brusher@valdezak.gov)

(907) 834-3475

<b><u>CONTENTS</u></b>	<b><u>PAGE</u></b>
<b>General Fund</b>	
Summary	2
Revenue Detail	2
Expense Detail	2
<b>Special Revenue Funds - Summary</b>	
Airport	3
Harbor	3
Port	4
Utilities	4
VHIA - Housing	4
<b>Other Funds - Summary</b>	
Debt Service	4
<b>Footnotes</b>	5
<b>Projects and Reserve Funds</b>	
Capital Projects	6
Major Maintenance Reserve	8
Providence Valdez Medical Clinic Projects	11
All Reserve Funds	12
<b>Health Insurance Fund</b>	
Health Insurance Fund	15
<b>Permanent Fund</b>	
Permanent Fund Summary	16
<b>Providence Quarterly Financial Statements</b>	
Providence Financial Stmnts	17
Providence Counseling Center Fin. Stmnts	19

	ADOPTED BUDGET	REVISED BUDGET	BUDGET CHANGE	YTD ACTUAL	YTD TO BUDGET	NOTES
<b>GENERAL FUND SUMMARY</b>						
<b>BEGINNING FUND BALANCE</b>	<b>36,551,539</b>	<b>36,551,539</b>	<b>-</b>	<b>36,551,539</b>		
REVENUE	49,162,973	68,430,427	19,267,454	68,938,590	100.7%	
EXPENSE	42,475,666	44,871,179	2,395,513	41,955,756	93.5%	
<b>NET REVENUE (EXPENSE)</b>	<b>6,687,307</b>	<b>23,559,248</b>	<b>16,871,941</b>	<b>26,982,834</b>		
TRANSFERS IN	3,911,779	462,380	(3,449,399)	462,380	100.0%	
TRANSFERS OUT	11,932,806	29,541,213	17,608,407	29,541,213	100.0%	
<b>NET TRANSFERS IN (OUT)</b>	<b>(8,021,027)</b>	<b>(29,078,833)</b>	<b>(21,057,806)</b>	<b>(29,078,833)</b>		
<b>ENDING BALANCE</b>	<b>35,217,820</b>	<b>31,031,954</b>	<b>(4,185,865)</b>	<b>34,455,540</b>		

#### GENERAL FUND DETAIL

##### REVENUE

TAXES	45,272,300	64,478,645	19,206,345	64,771,323	100.5%	
STATE SHARED	1,350,688	1,350,688	-	2,351,241	174.1%	1
PILT	766,000	766,000	-	660,160	86.2%	2
INTEREST	501,900	501,900	-	(292,813)	-58.3%	3
SERV CHARGES & SALES	600,895	601,904	1,009	531,297	88.3%	4
FED & STATE GRANTS	430,000	435,000	5,000	520,766	119.7%	
UTILITIES	146,840	146,840	-	150,584	102.5%	
LICENSES & PERMITS	13,250	13,250	-	17,465	131.8%	5
MISC	23,050	78,150	55,100	155,430	198.9%	6
RECREATION	50,750	50,750	-	70,037	138.0%	7
FINES & FORFEITURES	7,300	7,300	-	3,100	42.5%	8
<b>TOTAL REVENUE</b>	<b>49,162,973</b>	<b>68,430,427</b>	<b>19,267,454</b>	<b>68,938,590</b>	<b>100.7%</b>	
<b>TRANSFERS IN</b>	<b>3,911,779</b>	<b>462,380</b>	<b>(3,449,399)</b>	<b>462,380</b>	<b>100.0%</b>	
<b>TOTAL REVENUES &amp; TRANSFERS IN</b>	<b>53,074,752</b>	<b>68,892,807</b>	<b>15,818,055</b>	<b>69,400,970</b>	<b>100.7%</b>	

#### GENERAL FUND DETAIL, CONT'D

##### DEPT EXPENSE

ADMINISTRATION	664,779	692,479	27,700	558,601	80.7%	9
ANIMAL CONTROL	496,177	501,177	5,000	490,789	97.9%	
BUILDING MAINT	3,197,040	3,927,647	730,606	3,815,708	97.1%	
CITY CLERK	756,446	756,446	-	727,154	96.1%	
CITY COUNCIL	350,276	350,276	-	301,741	86.1%	
CIVIC CENTER	819,172	819,172	-	677,706	82.7%	10
ECON DEVEL	1,470,890	1,445,700	(25,190)	1,335,365	92.4%	
EMERGENCY MGMT SERVICES	653,333	656,733	3,400	527,362	80.3%	11
ENGINEERING	1,207,722	1,277,722	70,000	1,039,429	81.4%	12

	ADOPTED	REVISED	BUDGET	YTD	YTD TO	
	BUDGET	BUDGET	CHANGE	ACTUAL	BUDGET	NOTES
FINANCE	1,046,241	1,057,441	11,200	925,532	87.5%	13
FIRE	2,322,426	2,452,226	129,800	2,467,893	100.6%	
HUMAN RESOURCES	428,578	460,838	32,260	436,504	94.7%	
INFORMATION TECH	1,259,061	1,271,721	12,660	1,233,718	97.0%	
INSURANCE	463,537	481,587	18,050	477,809	99.2%	
LAW	1,650,000	2,500,000	850,000	2,135,625	85.4%	14
LAW ENFORCEMENT	2,548,641	2,601,741	53,100	2,579,618	99.1%	
LIBRARY	661,136	665,473	4,337	527,221	79.2%	15
MUSEUM	490,000	490,000	-	490,000	100.0%	
PARKS & REC	1,153,664	1,153,664	-	956,892	82.9%	16
PARKS MAINT	997,253	1,041,443	44,190	1,009,303	96.9%	
PLANNING	1,716,196	1,716,196	-	1,237,416	72.1%	17
PUB SAFETY SUPPORT	1,475,598	1,493,998	18,400	1,466,350	98.1%	
SOLID WASTE	1,836,825	1,946,825	110,000	1,423,538	73.1%	18
STREET/SHOP	2,405,260	2,705,260	300,000	2,724,194	100.7%	
<b>TOTAL DEPT EXPENSES</b>	<b>30,070,251</b>	<b>32,465,764</b>	<b>2,395,513</b>	<b>29,565,466</b>	<b>91.1%</b>	
<b>SUPPORT EXPENSES</b>						
EDUCATION	11,793,000	11,793,000	-	11,792,874	100.0%	
COMMUNITY SVC ORGS	612,415	612,415	-	597,415	97.6%	
<b>TOTAL SUPPORT EXPENSES</b>	<b>12,405,415</b>	<b>12,405,415</b>	<b>-</b>	<b>12,390,289</b>	<b>99.9%</b>	
<b>TRANSFERS OUT</b>	<b>11,932,806</b>	<b>29,541,213</b>	<b>17,608,407</b>	<b>29,541,213</b>	<b>100.0%</b>	
<b>TOTAL DEPT EXPENSE, SUPPORT &amp; TRANSFER</b>	<b>54,408,471</b>	<b>74,412,392</b>	<b>20,003,921</b>	<b>71,496,969</b>	<b>96.1%</b>	
<b>SPECIAL REVENUE FUNDS</b>						
<b>AIRPORT FUND</b>						
<b>BEGINNING FUND BALANCE</b>	<b>1,145,204</b>	<b>1,145,204</b>	<b>-</b>	<b>1,145,204</b>		
REVENUE	121,706	121,706	-	143,809	118.2%	19
EXPENSE	414,012	431,492	17,480	372,762	86.4%	20
NET REVENUE (EXPENSE)	(292,306)	(309,786)	(17,480)	(228,953)		
NET TRANSFER IN (OUT)	292,306	309,786	17,480	309,786	100.0%	
<b>ENDING BALANCE</b>	<b>1,145,204</b>	<b>1,145,204</b>	<b>-</b>	<b>1,226,038</b>		
<b>HARBOR FUND</b>						
<b>BEGINNING FUND BALANCE</b>	<b>2,575,758</b>	<b>2,575,758</b>	<b>-</b>	<b>2,575,758</b>		
REVENUE	2,015,475	2,015,475	-	2,658,468	131.9%	21
EXPENSE	1,973,290	1,990,140	16,850	1,962,309	98.6%	
NET REVENUE (EXPENSE)	42,185	25,335	(16,850)	696,160		
NET TRANSFER IN (OUT)	(1,000,000)	(983,150)	16,850	(983,150)		
<b>ENDING BALANCE</b>	<b>1,617,943</b>	<b>1,617,943</b>	<b>-</b>	<b>2,288,768</b>		

	ADOPTED BUDGET	REVISED BUDGET	BUDGET CHANGE	YTD ACTUAL	YTD TO BUDGET	NOTES
<b>PORT FUND</b>						
BEGINNING FUND BALANCE	3,155,239	3,155,239	-	3,155,239		
REVENUE	1,153,946	1,230,738	76,792	1,906,853	154.9%	22
EXPENSE	1,342,354	1,435,096	92,742	1,277,742	89.0%	
NET REVENUE (EXPENSE)	(188,408)	(204,358)	(15,950)	629,112		
NET TRANSFER IN (OUT)	188,408	237,098	48,690	237,098	100.0%	
ENDING BALANCE	<u>3,155,239</u>	<u>3,187,980</u>	<u>32,740</u>	<u>4,021,449</u>		
<b>SPECIAL REVENUE FUNDS, CONT'D</b>						
<b>UTILITY FUND</b>						
BEGINNING FUND BALANCE	2,344,466	2,344,466	-	2,344,466		
REVENUE	534,578	534,578	-	534,662	100.0%	
EXPENSE	1,479,483	1,561,079	81,596	1,548,917	99.2%	
NET REVENUE (EXPENSE)	(944,905)	(1,026,501)	(81,596)	(1,014,256)		
NET TRANSFER IN (OUT)	941,455	1,023,051	81,596	1,023,051	100.0%	
ENDING BALANCE	<u>2,341,016</u>	<u>2,341,016</u>	<u>-</u>	<u>2,353,261</u>		
<b>VALDEZ HOUSING IMPROVEMENT AUTHORITY</b>						
BEGINNING FUND BALANCE	2,802,308	2,802,308	-	2,802,308		
REVENUE	-	-	-	(24,504)		23
EXPENSE	-	-	-	-	-	
NET REVENUE (EXPENSE)	-	-	-	(24,504)		
NET TRANSFER IN (OUT)	-	-	-	-		
ENDING BALANCE	<u>2,802,308</u>	<u>2,802,308</u>	<u>-</u>	<u>2,777,803</u>		
<b>OTHER GOVERNMENTAL FUNDS</b>						
<b>DEBT SERVICE FUND</b>						
BEGINNING FUND BALANCE	178,833	178,833	-	178,833		
REVENUE	605,994	4,167,596	3,561,602	4,801,495	115.2%	
EXPENSE	4,101,366	4,484,382	383,016	4,629,388	103.2%	
NET REVENUE (EXPENSE)	(3,495,372)	(316,786)	3,178,586	172,107		
NET TRANSFER IN (OUT)	3,365,622	3,748,638	383,016	3,748,638		
ENDING BALANCE	<u>49,083</u>	<u>3,610,685</u>	<u>3,561,602</u>	<u>4,099,578</u>		

## Notes to Financial Summary

- 1 Reflects receipt in higher amounts than originally budgeted.
- 2 Reflects receipts in lower amounts than budgeted.
- 3 12.31.22 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.
- 4 Reflects reductions in year-to-date revenues from City operations.
- 5 Reflects receipts of liquor & marijuana license revenues higher than budgeted.
- 6 Reflects reimbursement of legal expenditures, \$17k in p-card revenue share, recovery of bad debt, \$70K in capital
- 7 Reflects robust revenues in recreation center & snack bar, as well as pool revenues.
- 8 Reflects timing of receipts due to State court processing delays as well as reduced animal impound fees.
- 9 Reflects reduced personnel costs for a vacant position for Q1 & part of Q2, as well under-budget expenditures in contractual services.
- 10 Reflects general reductions in operating expenses through Q4, in line with reduced revenues & service needs.
- 11 New department, budget to actual reflects programming initiatives.
- 12 Reflects attrition as well under-utilization of budgeted contractual services.
- 13 Reflects staff shortage as well as timing of contractual services expenditures.
- 14 Council and City Manager may discuss budget variance with legal team.
- 15 Reflects reduction in salaries & benefits related to attrition in the absence of a head librarian for three quarters of the year as well as general operating efficiencies.
- 16 Reflects under-utilization of budgeted contractual services as well as operational efficiencies.
- 17 Reflects personnel shortage as well as timing of professional fees & services and contractual services.
- 18 Reflects timing of contractual services expenditures as well as operational efficiencies.
- 19 Reflects receipts of property rentals higher than budgeted.
- 20 Reflects attrition of office manager early in Q2.
- 21 Reflects new services & fees such as laundry token sales and liveaboard fees.
- 22 Reflects increased revenues related to operations.
- 23 12.31.22 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.

## CAPITAL PROJECTS

		Adopted Budget	AMENDMENT	YTD Encumbrance	YTD Expense	Project Balance
<b>BUIL</b>	BUIL Citywide Wayfinding	250,000	(170,000)	-	59,088	20,912
	BUIL Coast Guard city Sign	-	52,000	-	12,500	39,500
	BUIL KELS Ph II Parks Storage	28,620	-	28,136	-	484
	BUIL SENI Expa	50,000	-	5,751	44,249	-
<b>BUIL Total</b>		<b>328,620</b>	<b>(118,000)</b>	<b>33,886</b>	<b>115,837</b>	<b>60,896</b>
<b>CLIN</b>	MKG Medical Clinic Backup Gene	3,234	-	-	3,234	-
	MKG Medical Clinic Pipes	83,784	(63,784)	-	-	20,000
<b>CLIN Total</b>		<b>87,018</b>	<b>(63,784)</b>	<b>-</b>	<b>3,234</b>	<b>20,000</b>
<b>ECON</b>	CDBG Grant Expense	-	850,000	-	850,000	-
	CDBG Grant Match Expense	-	212,500	-	212,500	-
	Robe Lake Hab Restor Feas	-	484,500	-	-	484,500
<b>ECON Total</b>		<b>-</b>	<b>1,547,000</b>	<b>-</b>	<b>1,062,500</b>	<b>484,500</b>
<b>FLOO</b>	Flood Mitigation Project	1,028	-	1,028	-	-
<b>FLOO Total</b>		<b>1,028</b>	<b>-</b>	<b>1,028</b>	<b>-</b>	<b>-</b>
<b>HARB</b>	HARB SBH H-K Repl	664,829	7,321,368	4,342,589	525,521	3,118,087
	New Harbor GO 2015	10,029	-	9,321	708	-
	New Harbor Planning	2,440,970	-	752	669,748	1,770,470
<b>HARB Total</b>		<b>3,115,828</b>	<b>7,321,368</b>	<b>4,352,662</b>	<b>1,195,977</b>	<b>4,888,557</b>
<b>MUSE</b>	MUSE New Museum	27,347	-	907	-	26,440
<b>MUSE Total</b>		<b>27,347</b>	<b>-</b>	<b>907</b>	<b>-</b>	<b>26,440</b>
<b>PARK</b>	Meals Hill EDA Grant Match	-	633,184	-	-	633,184
	Meals Hill Devt EDA Grant Exp	-	2,532,734	-	-	2,532,734
	PARK CEME Expansion	227,674	(190,361)	-	-	37,313
	PARK Meals Hill Development	200,000	(200,000)	-	-	-
	PARK Meals Hill Greatland	594,655	-	291,821	73,993	228,841
<b>PARK Total</b>		<b>1,022,329</b>	<b>2,775,557</b>	<b>291,821</b>	<b>73,993</b>	<b>3,432,072</b>
<b>POFI</b>	New Fire Station	579,049	-	53,469	524,251	1,329
<b>POFI Total</b>		<b>579,049</b>	<b>-</b>	<b>53,469</b>	<b>524,251</b>	<b>1,329</b>
<b>PORT</b>	Kelsey Dock Phase II (warehouse	25,705	(3,900)	21,805	-	-
<b>PORT Total</b>		<b>25,705</b>	<b>(3,900)</b>	<b>21,805</b>	<b>-</b>	<b>-</b>
<b>RESE</b>	Project Contingency	221,678	(114,928)	-	-	106,750
<b>RESE Total</b>		<b>221,678</b>	<b>(114,928)</b>	<b>-</b>	<b>-</b>	<b>106,750</b>

## CAPITAL PROJECTS

		Adopted Budget	AMENDMENT	YTD Encumbrance	YTD Expense	Project Balance
<b>SCHO</b>	New Middle School	1,304,907	-	25,250	-	1,279,657
	SCHO HERM Exterior Upgr Ph II	500,000	400,000	453,994	379,271	66,735
	SCHO HIGH Major Reno	1,994,270	(400,000)	23,393	-	1,570,877
<b>SCHO Total</b>		<b>3,799,177</b>	<b>-</b>	<b>502,637</b>	<b>379,271</b>	<b>2,917,269</b>
<b>STRE</b>	Citywide Pavement & Utilities	673,894	(503,898)	130,829	39,167	-
	STRE East Hanagita Realignment	-	437,500	186,985	250,515	-
	STRE Pavement Mgt PH I	700	-	-	-	700
	STRE Pavement Mgt Ph II	3,263,757	(2,644,303)	359,809	253,338	6,307
	STRE Pavement Mgt PH III	500,000	3,870,951	3,499,108	841,038	30,806
	STRE Pavement Mgt Ph IV-V	-	1,200,000	578,452	531,288	90,260
<b>STRE Total</b>		<b>4,438,351</b>	<b>2,360,250</b>	<b>4,755,183</b>	<b>1,915,346</b>	<b>128,072</b>
<b>WASE</b>	Alpine Woods Sewer Project	283,544	-	187,922	-	95,622
	Sewer Force Main Assesment	3,693,720	2,503	427,500	350,242	2,918,482
	Sewer Force MainReplacement	-	35,000,000	-	41,546	34,958,455
	STP Outfall Design	2,083	-	2,083	-	-
	WASE Blueberry Road Subd	-	200,000	-	-	200,000
	WASE WATE New Well #5	1,471,827	(500,000)	-	357,929	613,897
	Water/Sewer master plan	33,046	-	33,046	-	-
<b>WASE Total</b>		<b>5,484,220</b>	<b>34,702,503</b>	<b>650,551</b>	<b>749,716</b>	<b>38,786,456</b>
<b>Grand Total</b>		<b>19,130,350</b>	<b>48,406,067</b>	<b>10,663,949</b>	<b>6,020,126</b>	<b>50,852,342</b>

## MAJOR MAINTENANCE

		Adopted Budget	AMENDMENT	YTD Encumbrance	YTD Expense	Project Balance
<b>AIRP</b>	AIRP Generator Exhaust	-	80,000	-	-	80,000
	AIRP Light Repl	16,061	-	-	-	16,061
	AIRP Office Remodel	4,050	-	-	-	4,050
	AIRPORT Tenant Garage Exhaust	16,898	(10,000)	-	-	6,898
<b>AIRP Total</b>		<b>37,009</b>	<b>70,000</b>	<b>-</b>	<b>-</b>	<b>107,009</b>
<b>BUIL</b>	BUIL Anim Incinerator Repl	3,538	-	-	-	3,538
	BUIL BALE Waste Oil Furnance	16,954	(15,454)	-	-	1,500
	BUIL City Panic and ADA Upgr	25,000	-	-	-	25,000
	BUIL City Revitalization	925,406	-	123,858	672,196	129,352
	BUIL CIVI Emergency Lighing	14,926	(8,790)	-	-	6,136
	BUIL CIVI Flood Damage Repair	-	80,000	-	-	80,000
	BUIL CIVI Weatherization	45,000	55,000	660	9,340	90,000
	BUIL Clin Interior Paint	75,000	25,000	-	-	100,000
	BUIL Council Chmbrs Upgr	9,014	6,590	6,285	9,245	75
	BUIL DDC Systems and HVAC upgr	245,736	154,264	64,499	84,956	250,545
	BUIL Fire Sys Upgr	250,000	-	39,455	8,536	202,009
	BUIL Fuel tank Repl	98,562	-	-	-	98,562
	BUIL Insur Mech Repa	177,329	-	-	-	177,329
	BUIL LIBR Restroom Remodel	683,090	-	195,017	469,552	18,522
	BUIL LIBR Windows	39,656	330,146	23,662	11,674	334,466
	BUIL Parking Lot Lights Repl	182,131	(125,202)	-	20,130	36,799
	BUIL Phone System Replacement	139,900	-	11,904	54,513	73,483
	BUIL Roof Repairs	824,255	-	44,044	677,204	103,007
	BUIL SENSI Siding	350,000	-	-	-	350,000
	BUIL Shelter Eval	100,000	-	-	-	100,000
	City-wide Exit Signs	50,000	-	-	-	50,000
	Hazmat Testing-various buildings	100,000	-	-	-	100,000
<b>BUIL Total</b>		<b>4,355,496</b>	<b>501,555</b>	<b>509,384</b>	<b>2,017,346</b>	<b>2,330,322</b>
<b>HARB</b>	HARB Fisherman's Dock Repairs	-	250,000	-	-	250,000
	HRB SBH Elect Vaults	134,475	-	46,052	47,764	40,659
<b>HARB Total</b>		<b>134,475</b>	<b>250,000</b>	<b>46,052</b>	<b>47,764</b>	<b>290,659</b>
<b>PARK</b>	PARK Robe River Playground Upgrades	6,217	-	1,212	4,812	193
	PARK Ruth Pond Dredge	50,000	-	-	-	50,000



## MAJOR MAINTENANCE

		Adopted Budget	AMENDMENT	YTD Encumbrance	YTD Expense	Project Balance
<b>PARK</b>	PARK Shelter Structural Repa	100,000	-	-	9,643	90,358
	PARK Shooting Range Improvements	190,842	-	15,152	-	175,690
<b>PARK Total</b>		<b>347,059</b>	<b>-</b>	<b>16,364</b>	<b>14,454</b>	<b>316,241</b>
<b>POFI</b>	Fire Station I- Berthing Quarters (design)	1,653	-	-	-	1,653
	POFI Outdoor Warning System	-	75,000	38,000	-	37,000
	POFI Radio Repeater Repa Upgr	579,021	260,943	116,930	183,717	539,317
<b>POFI Total</b>		<b>580,674</b>	<b>335,943</b>	<b>154,930</b>	<b>183,717</b>	<b>577,970</b>
<b>PORT</b>	2018 PORT Security Grant EMW-2018-PU-00268	62,476	-	-	-	62,476
	PORT Cont Causway	57,805	(23,613)	-	-	34,192
	PORT CONT Electrical Inspection, Maint, Repa	31,106	(5,000)	-	-	26,106
	PORT CONT Scale Replacement	-	350,000	-	-	350,000
	PORT CONT Waterline Improvements	189,025	160,975	226,321	105,711	17,968
	PORT Kels Decking Repl	12,780	(5,000)	7,780	-	-
	PORT KELS Dolphin Impr	100,000	(100,000)	-	-	-
	Port Security Grant COV MATCH EMW-2018-PU- 00268	20,825	-	-	-	20,825
	PORT VCT Transfer Repair	1,310,910	(70,000)	-	1,077,445	163,465
	VCT Security Gate Replacement	12,525	(12,525)	-	-	-
<b>PORT Total</b>		<b>1,797,452</b>	<b>294,837</b>	<b>234,101</b>	<b>1,183,155</b>	<b>675,033</b>
<b>RESE</b>	Contingency Reserve	24,932	275,068	-	-	300,000
<b>RESE Total</b>		<b>24,932</b>	<b>275,068</b>	<b>-</b>	<b>-</b>	<b>300,000</b>
<b>SCHO</b>	City Buildings Exterior Caulking	3,438	-	-	-	3,438
	HHES Underground Fuel tank Replacement	1,961	10,000	1,019	6,502	4,440
	SCH VHS Walk-in Cooler & Freezer Replacement	-	294,000	8,700	285,300	-
	SCHO HERM Cafeteria Floor Repl	51,021	392,825	16,025	412,662	15,158
	SCHO HERM Generator Repl	63,021	12,419	20,281	47,451	7,709
	SCHO HERM Water Repl	102,877	(10,000)	92,377	-	500
	SCHO HIGH Generator Repl	160,864	(12,419)	-	117,591	30,854
	SCHO HIGH Water Repl	143,453	-	84,088	-	59,365

## MAJOR MAINTENANCE

		Adopted Budget	AMENDMENT	YTD Encumbrance	YTD Expense	Project Balance
<b>SCHO</b>	Swimming Pool Cover & Boiler Upgrade	21,947	-	-	-	21,947
<b>SCHO Total</b>		<b>548,581</b>	<b>686,825</b>	<b>222,489</b>	<b>869,506</b>	<b>143,410</b>
<b>SENI</b>	SENI Sprinkler Repair	-	200,000	-	36,604	163,396
	Senior Center Upgrades	204,492	-	13,875	39,562	151,055
<b>SENI Total</b>		<b>204,492</b>	<b>200,000</b>	<b>13,875</b>	<b>76,166</b>	<b>314,451</b>
<b>STRE</b>	STRE Mineral Creak Bridge Repa	21,883	(14,650)	-	-	7,233
<b>STRE Total</b>		<b>21,883</b>	<b>(14,650)</b>	<b>-</b>	<b>-</b>	<b>7,233</b>
<b>WASE</b>	WASE Robe River Booster Pump Replacement	497,371	(140,371)	40,392	275,411	41,197
	WASE Waterline Relocation Meals to Rich	-	850,000	106,063	686,938	57,000
<b>WASE Total</b>		<b>497,371</b>	<b>709,629</b>	<b>146,455</b>	<b>962,349</b>	<b>98,197</b>
<b>Grand Total</b>		<b>8,549,424</b>	<b>3,309,206</b>	<b>1,343,650</b>	<b>5,354,456</b>	<b>5,160,524</b>

## PROVIDENCE PROJECTS

		Adopted Budget	AMENDMENT	YTD Encumbrance	YTD Expense	Project Balance
<b>PROV</b>	Hospital - Roof Maintenance	100,000	-	-	-	100,000
	Hospital Copper Pipe Replacement	23,345	-	-	-	23,345
	Hospital- Infection Control Enhancements	91,208	30,000	-	-	121,208
	Hospital New Power Supply	19,892	150,000	1,200	-	168,692
	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 Hospital Masterplan	247,400	-	28,850	218,550	-
	PROV Loading Dock Drainage	50,000	-	-	39,000	11,000
	PROV Maint Contingency	127,030	-	-	-	127,030
<b>PROV Total</b>		<b>765,567</b>	<b>530,000</b>	<b>30,050</b>	<b>257,550</b>	<b>1,007,967</b>
<b>Grand Total</b>		<b>765,567</b>	<b>530,000</b>	<b>30,050</b>	<b>257,550</b>	<b>1,007,967</b>

## 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	76,583	-	-	545	76,039
	Budget Variance Reserve	456,377	(223,190)	-	-	233,187
	Council Contingency	110,437	-	-	-	110,437
	Dike Repairs	278,000	-	-	-	278,000
	EMPG Salaries and wages	1,833	-	-	-	1,833
	Energy Assistance Program	745,383	800,000	386	1,384,000	160,997
	Leave Liability Reserve	415,207	-	-	293,461	121,745
	Library Book Auction & Donat.	5,158	-	-	-	5,158
	Nuisance Abatement Program	322,409	-	53,905	76,791	191,712
	Permanent Fund Reserve	3,781,779	(3,781,779)	-	-	-
	Police Scholarship Reserve	23,737	1,009	-	1,500	23,246
	Qaniq Challenge	4,185	-	-	-	4,185
	Repayment Reserve	-	15,157,568	-	-	15,157,568
	Run Series Expenditure	2,106	-	-	-	2,106
	SHARP III	285,037	-	-	135,000	150,037
	Special Events Reserve	1,712	-	-	1,712	-
Administrative Total		6,522,691	11,953,608	54,291	1,893,010	16,528,999
Emergency Prep	Alaska Shield Exercise COV					
	\$\$	9,917	-	-	-	9,917
	Benefits - Incident	49,984	-	-	-	49,984
	Benefits - Preparedness	11,561	-	-	-	11,561
	COVID19 EconRecovery Task Forc	2,009,297	12,602	37,273	330,804	1,653,822
	COVID-19 Valdez Unified	58,508	270,000	54,876	34,239	239,393
	Emergency Preparedness Local Economic Assist	852,813	93,000	-	2,450	943,363
	COVID19	1,693,028	(1,682,108)	-	10,920	-
	Overtime - Incident	60,756	-	-	-	60,756
	Ransomware 2018	20,433	-	12,055	-	8,378
	Salaries and Wages - Incident	120,701	-	-	-	120,701

## RESERVE FUNDS

		Adopted Budget	Amendment	YTD Encumbrance	YTD Expenditures	Account Balance
Emergency Prep	Snow Removal Plan Implementati	9,667	-	-	-	9,667
	Temporary Wages - Incident	45,679	-	-	-	45,679
Emergency Prep Total		4,942,344	(1,306,505)	104,204	378,413	3,153,222
Equipment	IT Rebuild 2018	5,195	-	-	-	5,195
	Major Equipment Reserve	10,563,059	(28,336)	420,669	2,171,221	7,942,833
	Technology Reserve	1,841,213	-	108,674	703,336	1,029,203
Equipment Total		12,409,467	(28,336)	529,343	2,874,557	8,977,230
Flood Mitigation	FLOO Lowe Dike Maint and Impr	1,454,350	(176,811)	577,002	555,037	145,500
	FLOO LOWE Ten Mile Exca	150,000	-	-	-	150,000
	FLOOD GLAC Landfill Protection	247,815	-	74,558	19,526	153,731
	FLOOD MINE Hmstd Tr & Kicker Dike Repl	2,982	-	-	-	2,982
	Flood Mitigation Maintenace	-	-	-	-	-
Flood Mitigation Total		1,855,147	(176,811)	651,560	574,563	452,213
Land Development	Land - Development Incentive	-	1,754,576	-	-	1,754,576
	Land - Housing Incentive	-	200,000	-	-	200,000
	Land - misc	86,827	79,600	7,274	-	159,153
	Land - Snow Lots	1,754,576	(1,754,576)	-	-	-
	Land Purchase	-	400	-	400	-
	Surveying Municipal Land	10,367	-	-	-	10,367
Land Development Total		1,851,770	280,000	7,274	400	2,124,096
Landfill Closure	Landfill Closure Reserve	4,708,768	75,770	-	-	4,784,538
Landfill Closure Total		4,708,768	75,770	-	-	4,784,538
Maintenance	AHFC Sr Apts Grant Expense	-	1,000,000	793,100	206,900	-
	Concrete/Asphalt Repairs for COV properties	75,200	-	-	11,280	63,919

## RESERVE FUNDS

		Adopted Budget	Amendment	YTD Encumbrance	YTD Expenditures	Account Balance
Maintenance	Harbor Major Maint & Replace	7,321,368	(7,321,368)	-	-	(0)
	Major Maintenance Reserve	8,549,424	3,309,206	1,343,650	5,354,456	5,160,524
	pavement Mgmt Regulations	76,847	-	-	-	76,847
	Road and Sidewalk repairs	201,796	-	2,606	23,411	175,778
	Sewer & Lift Station Repairs	400,160	-	9,972	46,500	343,689
	<b>Maintenance Total</b>	<b>16,624,795</b>	<b>(3,012,162)</b>	<b>2,149,328</b>	<b>5,642,548</b>	<b>5,820,757</b>
Planning	CEDS	36,628	-	-	-	36,628
	City Facilities & Storage Needs Study	100,000	-	-	-	100,000
	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 Feasability Study	16,902	-	-	-	16,902
	Master Planing	50,000	-	-	-	50,000
	Water/Sewer	75,000	-	-	-	75,000
	Master Planning - Solid Waste	75,000	-	-	-	75,000
	Plan - Building Fire Code Revision	32,717	-	-	-	32,717
	Plan - Comprehensive	451,256	-	376,320	-	74,936
	Port Tariff Study	20,000	-	-	-	20,000
	Water/Sewer Rate Study	125,000	-	-	-	125,000
	<b>Planning Total</b>	<b>1,239,389</b>	<b>-</b>	<b>376,320</b>	<b>-</b>	<b>863,069</b>
<b>Grand Total</b>		<b>50,154,370</b>	<b>7,785,564</b>	<b>3,872,319</b>	<b>11,363,491</b>	<b>42,704,124</b>



Health Insurance Fund Report  
12/30/2022

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	281,947	388,903	45,293	(152,249)	280,574	176,312	34,906	69,356	562,521	565,214	80,199	(82,893)
FEB	316,417	150,034	44,685	121,699	277,751	176,141	31,637	69,973	594,168	326,175	76,322	191,672
MAR	377,515	790,572	47,050	(460,107)	253,527	367,425	34,013	(147,911)	631,042	1,157,997	81,063	(608,018)
APR	315,718	142,532	-	173,186	-	102,288	-	(102,288)	315,718	244,820	-	70,898
MAY	413,704	162,916	80,378	170,410	537,424	138,229	78,656	320,538	951,127	301,145	159,034	490,948
JUN	288,460	265,543	45,390	(22,474)	266,270	296,124	33,267	(63,121)	554,730	561,667	78,657	(85,595)
JUL	450,118	179,879	45,409	224,830	239,204	191,217	31,163	16,824	689,322	371,096	76,572	241,654
AUG	288,418	166,544	46,042	75,831	260,890	171,990	29,945	58,956	549,308	338,534	75,987	134,787
SEP	297,717	163,335	45,746	88,636	259,996	152,374	31,760	75,863	557,713	315,710	77,505	164,498
OCT	297,746	196,144	46,012	55,590	241,872	192,093	29,644	20,135	539,619	388,238	75,656	75,725
NOV	304,689	222,284	46,942	35,462	345,953	243,515	30,248	72,189	650,641	465,799	77,190	107,652
DEC	311,843	162,374	46,132	103,337	255,037	215,269	30,789	8,979	566,881	377,643	76,921	112,316
TOTALS	\$ 3,944,291	\$ 2,991,061	\$ 539,079	\$ 414,151	\$ 3,218,498	\$ 2,422,977	\$ 396,027	\$ 399,494	\$ 7,162,789	\$ 5,414,038	\$ 935,107	\$ 813,644

**Health Insurance Fund Balance 1/1/22**

**4,449,963**

Health Insurance Cash Accounts Balance (Including Reserve) 1/1/22

**5,797,026**

*\* includes \$498,797.21 YTD stop-loss reimb*

*\*\* reduced by \$268,961.56 YTD RX rebates*

Health Insurance Cash Accounts Balance (Including Reserve) 12/30/22

**6,660,989**

## Investment Manager Asset Allocation

The table below contrasts the distribution of assets across the Fund's investment managers as of December 31, 2022, with the distribution as of September 30, 2022. The change in asset distribution is broken down into the dollar change due to Net New Investment and the dollar change due to Investment Return.

### Asset Distribution Across Investment Managers

	December 31, 2022				September 30, 2022	
	Market Value	Weight	Net New Inv.	Inv. Return	Market Value	Weight
<b>Domestic Equity</b>	<b>\$70,146,978</b>	<b>28.70%</b>	<b>\$(12,778)</b>	<b>\$5,601,000</b>	<b>\$64,558,757</b>	<b>27.83%</b>
<b>Large Cap Equity</b>	<b>\$48,498,634</b>	<b>19.84%</b>	<b>\$(2,820)</b>	<b>\$3,404,626</b>	<b>\$45,096,828</b>	<b>19.44%</b>
Vanguard Institutional Index	48,498,634	19.84%	(2,820)	3,404,626	45,096,828	19.44%
<b>Mid Cap Equity</b>	<b>\$14,534,960</b>	<b>5.95%</b>	<b>\$0</b>	<b>\$1,412,651</b>	<b>\$13,122,309</b>	<b>5.66%</b>
Vanguard S&P Mid Cap 400 Index	14,534,960	5.95%	0	1,412,651	13,122,309	5.66%
<b>Small Cap Equity</b>	<b>\$7,113,385</b>	<b>2.91%</b>	<b>\$(9,958)</b>	<b>\$783,723</b>	<b>\$6,339,620</b>	<b>2.73%</b>
PGIM Small Cap Core Equity Fund	7,113,385	2.91%	(9,958)	783,723	6,339,620	2.73%
<b>International Equity</b>	<b>\$46,602,909</b>	<b>19.07%</b>	<b>\$(19,818)</b>	<b>\$6,441,609</b>	<b>\$40,181,118</b>	<b>17.32%</b>
Vanguard Intl Growth	15,818,881	6.47%	0	1,772,792	14,046,090	6.05%
Vanguard Intl Value	20,234,273	8.28%	0	2,755,382	17,478,891	7.53%
Brandes International Small Cap	10,549,754	4.32%	(19,818)	1,913,435	8,656,137	3.73%
<b>Fixed Income</b>	<b>\$95,561,561</b>	<b>39.10%</b>	<b>\$(1,763)</b>	<b>\$1,897,231</b>	<b>\$93,666,093</b>	<b>40.37%</b>
Alaska Permanent Cap Mgmt	33,142,298	13.56%	(1,763)	526,678	32,617,383	14.06%
Insight Global Fixed	29,192,578	11.94%	0	671,668	28,520,910	12.29%
Baird Aggregate Bond	33,226,685	13.60%	0	698,885	32,527,800	14.02%
<b>Real Estate</b>	<b>\$32,088,291</b>	<b>13.13%</b>	<b>\$(60,295)</b>	<b>\$(1,454,368)</b>	<b>\$33,602,954</b>	<b>14.48%</b>
UBS Trumbull Property	15,632,383	6.40%	(24,413)	(859,475)	16,516,271	7.12%
Morgan Stanley Prime Property Fund	16,455,908	6.73%	(35,882)	(594,893)	17,086,683	7.36%
<b>Total Fund</b>	<b>\$244,399,739</b>	<b>100.0%</b>	<b>\$(94,653)</b>	<b>\$12,485,471</b>	<b>\$232,008,921</b>	<b>100.0%</b>



**Providence Health**  
**PROVIDENCE VALDEZ MEDICAL CENTER**  
**Balance Sheet (Whole Dollars)**  
**Reported as of December 2022**

**BAL Balance Sheet WD ERS**  
Entity - 1001  
Printed On 1/18/23 @ 3:45 PM  
Printed By Lindsie.King@providence.org  
Page - 1 of 1

	<u>December</u> <u>2022</u> <u>Actual</u>	<u>December</u> <u>2021</u> <u>Pr. Year</u>
<b>ASSETS</b>		
<u>Current Assets:</u>		
Cash and Cash Equivalents	16,164,434	14,842,264
System Pooled Cash	(1,796,088)	-
Patient Accounts Receivable	4,557,342	3,868,127
Contractual Allowance	(1,430,733)	(910,882)
Bad Debt Allowance Patient AR	(224)	(82,802)
Other Receivables	(824,491)	399,067
Supplies Inventory	387,319	361,549
Affiliate Receivable	1,712	-
Other Current Assets	-	2
<b>Total Current Assets</b>	<b><u>17,059,271</u></b>	<b><u>18,477,325</u></b>
<u>Assets Whose Use is Limited:</u>		
<u>Property, Plant &amp; Equipment:</u>		
Property Plant Equipment Gross	9,017,158	8,448,578
Accumulated Depreciation	(6,096,968)	(5,573,219)
<b>Property Plant Equipment Net</b>	<b><u>2,920,190</u></b>	<b><u>2,875,359</u></b>
<u>Other Long Term Assets:</u>		
Other Long Term Assets	143,000	110,000
<b>Total Other LT Assets</b>	<b><u>143,000</u></b>	<b><u>110,000</u></b>
<b>Total Assets</b>	<b><u>20,122,410</u></b>	<b><u>21,462,471</u></b>

	<u>December</u> <u>2022</u> <u>Actual</u>	<u>December</u> <u>2021</u> <u>Pr. Year</u>
<b>LIABILITIES &amp; NET ASSETS</b>		
<u>Current Liabilities:</u>		
Accounts Payable	712,686	686,812
Accrued Compensation	859,360	817,395
Deferred Revenue Unearned Premiums	115,721	1,507,121
Payable to Contractual Agencies	1,001	514,501
Other Current Liabilities	189,747	1,767,844
Current Portion of Debt	26,286	20,336
<b>Total Current Liabilities</b>	<b><u>1,904,801</u></b>	<b><u>5,314,009</u></b>
<u>Long-Term Debt:</u>		
Other Long Term Debt	8,649	17,004
<b>Long Term Debt</b>	<b><u>8,649</u></b>	<b><u>17,004</u></b>
<b>Total Other Long Term Liabilities</b>	<b><u>9,805</u></b>	<b><u>8,402</u></b>
<b>Total Liabilities</b>	<b><u>1,923,255</u></b>	<b><u>5,339,415</u></b>
<u>Net Assets:</u>		
Unrestricted Net Assets	18,074,352	16,030,013
Temporarily Restricted Net Assets	124,802	93,042
Permanently Restricted Net Assets	1	1
<b>Total Net Assets</b>	<b><u>18,199,155</u></b>	<b><u>16,123,056</u></b>
<b>Total Liabilities and Net Assets</b>	<b><u>20,122,410</u></b>	<b><u>21,462,471</u></b>

**Providence Health**  
**PROVIDENCE VALDEZ MEDICAL CENTER**  
**Statement of Operations (Whole Dollars)**  
**Reported as of December 2022**

INC\_OP\_STMT\_WD\_ERS  
Entity - 1001  
Printed On 1/17/23 @ 5:08 PM  
Printed By Lindsie.King@providence.org  
Page - 1 of 1

Month-To-Date					Year-To-Date			
Actual	Budget	Variance	PY Actual		Actual	Budget	Variance	PY Actual
2,281,268	2,043,888	237,380	1,804,979	Gross Service Revenues	25,429,266	24,077,703	1,351,563	23,863,185
550,903	360,250	(190,653)	596,422	Deductions From Revenue	5,384,623	4,244,800	(1,139,823)	4,826,758
<b>1,730,365</b>	<b>1,683,638</b>	<b>46,727</b>	<b>1,208,557</b>	<b>Net Service Revenue</b>	<b>20,044,643</b>	<b>19,832,903</b>	<b>211,740</b>	<b>19,036,427</b>
231,341	16,575	214,766	62,313	Other Operating Rev	415,932	173,515	242,417	327,297
<b>231,341</b>	<b>16,575</b>	<b>214,766</b>	<b>62,313</b>	<b>Total Other Operating Revenue</b>	<b>415,932</b>	<b>173,515</b>	<b>242,417</b>	<b>327,297</b>
<b>1,961,706</b>	<b>1,700,213</b>	<b>261,493</b>	<b>1,270,870</b>	<b>Net Operating Revenue</b>	<b>20,460,575</b>	<b>20,006,418</b>	<b>454,157</b>	<b>19,363,724</b>
				<u>Expenses from Operations:</u>				
765,984	764,862	(1,122)	769,565	Salaries and Wages	9,987,534	9,849,015	(138,519)	9,237,370
179,574	200,432	20,858	180,060	Employee Benefits	2,307,130	2,332,319	25,189	2,339,988
60,853	90,791	29,938	88,273	Professional Fees Expense	847,207	1,068,992	221,785	1,052,794
182,902	139,537	(43,365)	13,179	Supplies Expense	1,573,841	1,642,941	69,100	1,602,418
263,558	223,038	(40,520)	250,344	Purchased Services Expense	2,431,669	2,512,021	80,352	2,569,200
58,107	46,778	(11,329)	62,589	Depr, Amort, and Interest	529,957	561,333	31,376	514,876
116,991	39,163	(77,828)	66,748	Other Expenses	685,748	469,950	(215,798)	457,060
<b>1,627,969</b>	<b>1,504,601</b>	<b>(123,368)</b>	<b>1,430,758</b>	<b>Total Operating Expenses</b>	<b>18,363,086</b>	<b>18,436,571</b>	<b>73,485</b>	<b>17,773,706</b>
<b>333,736</b>	<b>195,612</b>	<b>138,124</b>	<b>(159,888)</b>	<b>Net Operating Income</b>	<b>2,097,489</b>	<b>1,569,848</b>	<b>527,641</b>	<b>1,590,018</b>
<b>333,736</b>	<b>195,612</b>	<b>138,124</b>	<b>(159,888)</b>	<b>Net Operating Income fully burdened</b>	<b>2,097,489</b>	<b>1,569,848</b>	<b>527,641</b>	<b>1,590,018</b>
-	-	-	1,465,098	Non-Operating Gain (Loss)	163,800	-	163,800	1,389,108
<b>333,736</b>	<b>195,612</b>	<b>138,124</b>	<b>1,305,210</b>	<b>Net Income fully burdened</b>	<b>2,261,289</b>	<b>1,569,848</b>	<b>691,441</b>	<b>2,979,126</b>
391,843	242,390	149,453	(97,298)	EBIDA Fully Burdened	2,627,445	2,131,181	496,264	2,104,894
391,843	242,390	149,453	(97,298)	EBIDA	2,627,445	2,131,181	496,264	2,104,894

*Fully burdened includes allocated costs*

**Providence Health**  
**PROVIDENCE VALDEZ COUNSELING CENTER**  
**Balance Sheet (Whole Dollars)**  
**Reported as of December 2022**

**BAL Balance Sheet WD ERS**  
Entity - 1002  
Printed On 1/18/23 @ 3:46 PM  
Printed By Lindsie.King@providence.org  
Page - 1 of 1

	<u>December</u> <u>2022</u> <u>Actual</u>	<u>December</u> <u>2021</u> <u>Pr. Year</u>
<b>ASSETS</b>		
<u>Current Assets:</u>		
Cash and Cash Equivalents	81,457	151,132
System Pooled Cash	(235,946)	-
Patient Accounts Receivable	103,509	111,118
Contractual Allowance	(58,463)	(74,706)
Other Receivables	28,838	94,812
Other Current Assets	(1)	-
<b>Total Current Assets</b>	<b>(80,606)</b>	<b>282,356</b>
 <u>Assets Whose Use is Limited:</u>		
 <u>Property, Plant &amp; Equipment:</u>		
Property Plant Equipment Gross	30,338	52,757
Accumulated Depreciation	(27,298)	(48,459)
<b>Property Plant Equipment Net</b>	<b>3,040</b>	<b>4,298</b>
 <u>Other Long Term Assets:</u>		
Other Long Term Assets	-	1,000
<b>Total Other LT Assets</b>	<b>-</b>	<b>1,000</b>
 <b>Total Assets</b>	<b>(77,566)</b>	<b>286,654</b>

	<u>December</u> <u>2022</u> <u>Actual</u>	<u>December</u> <u>2021</u> <u>Pr. Year</u>
<b>LIABILITIES &amp; NET ASSETS</b>		
<u>Current Liabilities:</u>		
Accounts Payable	15,042	4,472
Accrued Compensation	61,254	71,912
Deferred Revenue Unearned Premiums	(188,478)	-
Other Current Liabilities	-	166,332
<b>Total Current Liabilities</b>	<b>(112,182)</b>	<b>242,716</b>
 <u>Long-Term Debt:</u>		
 <b>Total Liabilities</b>	<b>(112,182)</b>	<b>242,716</b>
 <u>Net Assets:</u>		
Unrestricted Net Assets	34,616	43,938
<b>Total Net Assets</b>	<b>34,616</b>	<b>43,938</b>
 <b>Total Liabilities and Net Assets</b>	<b>(77,566)</b>	<b>286,654</b>

**Providence Health**  
**PROVIDENCE VALDEZ COUNSELING CENTER**  
**Statement of Operations (Whole Dollars)**  
**Reported as of December 2022**

INC\_OP\_STMT\_WD\_ERS  
Entity - 1002  
Printed On 1/18/23 @ 3:47 PM  
Printed By Lindsie.King@providence.org  
Page - 1 of 1

Month-To-Date					Year-To-Date			
Actual	Budget	Variance	PY Actual		Actual	Budget	Variance	PY Actual
28,766	68,333	(39,567)	37,833	Gross Service Revenues	525,579	804,570	(278,991)	613,419
10,244	35,018	24,774	14,222	Deductions From Revenue	261,312	391,221	129,909	312,761
<b>18,522</b>	<b>33,315</b>	<b>(14,793)</b>	<b>23,611</b>	<b>Net Service Revenue</b>	<b>264,267</b>	<b>413,349</b>	<b>(149,082)</b>	<b>300,658</b>
10,388	48,460	(38,072)	69,087	Other Operating Rev	365,818	577,703	(211,885)	619,033
<b>10,388</b>	<b>48,460</b>	<b>(38,072)</b>	<b>69,087</b>	<b>Total Other Operating Revenue</b>	<b>365,818</b>	<b>577,703</b>	<b>(211,885)</b>	<b>619,033</b>
<b>28,910</b>	<b>81,775</b>	<b>(52,865)</b>	<b>92,698</b>	<b>Net Operating Revenue</b>	<b>630,085</b>	<b>991,052</b>	<b>(360,967)</b>	<b>919,691</b>
				<u>Expenses from Operations:</u>				
65,434	67,533	2,099	110,597	Salaries and Wages	656,116	782,585	126,469	729,333
22,387	20,853	(1,534)	21,113	Employee Benefits	275,983	241,573	(34,410)	232,786
-	-	-	-	Professional Fees Expense	-	-	-	596
1,623	1,294	(329)	(36)	Supplies Expense	9,007	15,231	6,224	11,865
3,789	8,515	4,726	8,845	Purchased Services Expense	67,685	99,027	31,342	96,453
105	508	403	105	Depr, Amort, and Interest	(21,161)	6,096	27,257	23,677
6,518	2,801	(3,717)	4,090	Other Expenses	51,777	33,606	(18,171)	63,938
<b>99,856</b>	<b>101,504</b>	<b>1,648</b>	<b>144,714</b>	<b>Total Operating Expenses</b>	<b>1,039,407</b>	<b>1,178,118</b>	<b>138,711</b>	<b>1,158,648</b>
<b>(70,946)</b>	<b>(19,729)</b>	<b>(51,217)</b>	<b>(52,017)</b>	<b>Net Operating Income</b>	<b>(409,322)</b>	<b>(187,065)</b>	<b>(222,257)</b>	<b>(238,956)</b>
<b>(70,946)</b>	<b>(19,729)</b>	<b>(51,217)</b>	<b>(52,017)</b>	<b>Net Operating Income fully burdened</b>	<b>(409,322)</b>	<b>(187,065)</b>	<b>(222,257)</b>	<b>(238,956)</b>
-	-	-	(4,766)	Non-Operating Gain (Loss)	-	-	-	-
<b>(70,946)</b>	<b>(19,729)</b>	<b>(51,217)</b>	<b>(56,783)</b>	<b>Net Income fully burdened</b>	<b>(409,322)</b>	<b>(187,065)</b>	<b>(222,257)</b>	<b>(238,956)</b>
(70,841)	(19,221)	(51,620)	(51,912)	EBIDA Fully Burdened	(430,483)	(180,969)	(249,514)	(215,279)
(70,841)	(19,221)	(51,620)	(51,912)	EBIDA	(430,483)	(180,969)	(249,514)	(215,279)

*Fully burdened includes allocated costs*