



City of  
**VALDEZ**

# Operations Report

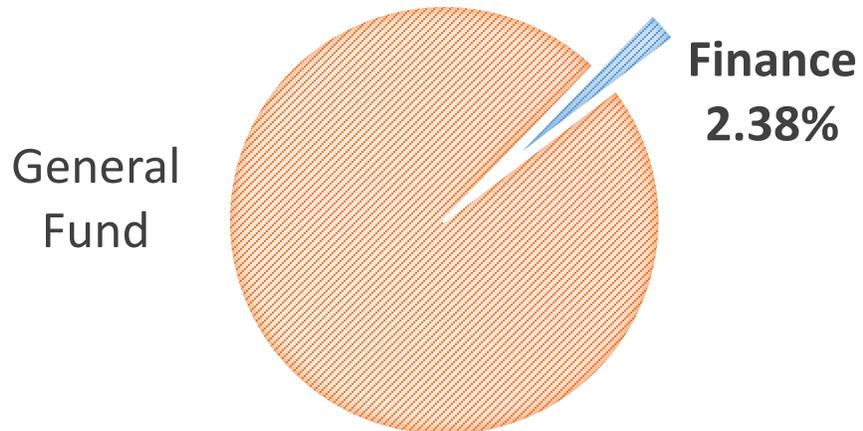
Finance Department



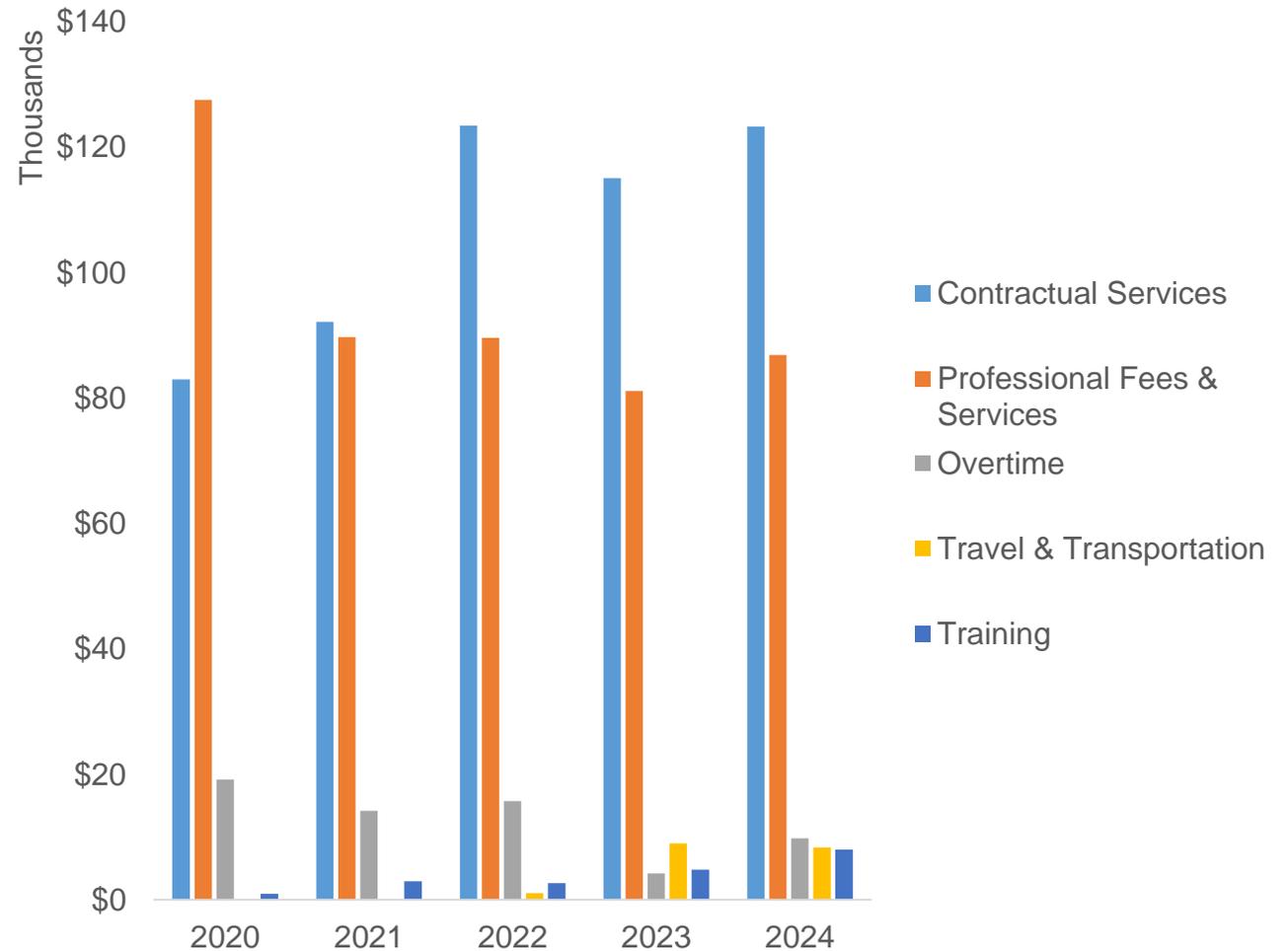
# 2024 Big Picture

- Leverage staff time with consultants
- Increase training opportunities for staff

## FINANCE AS PERCENTAGE OF GENERAL FUND EXPENSES

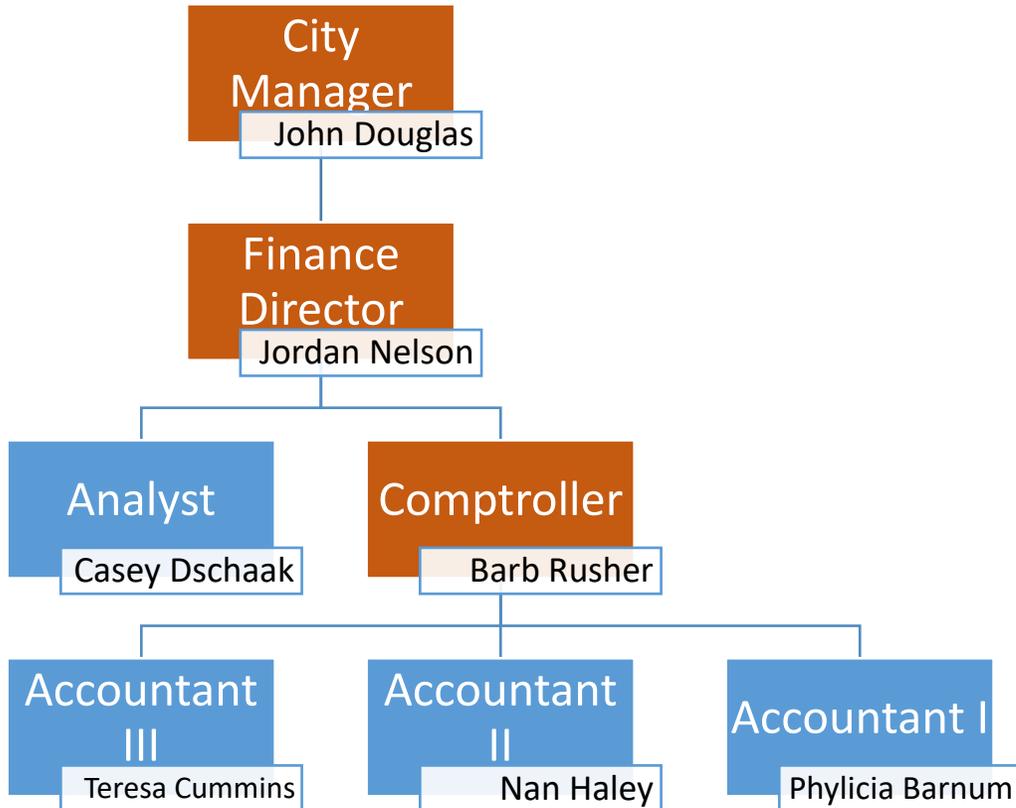


## Finance 2024 Budget Top 5 Budgeted Expenses, Excluding FTE Payroll

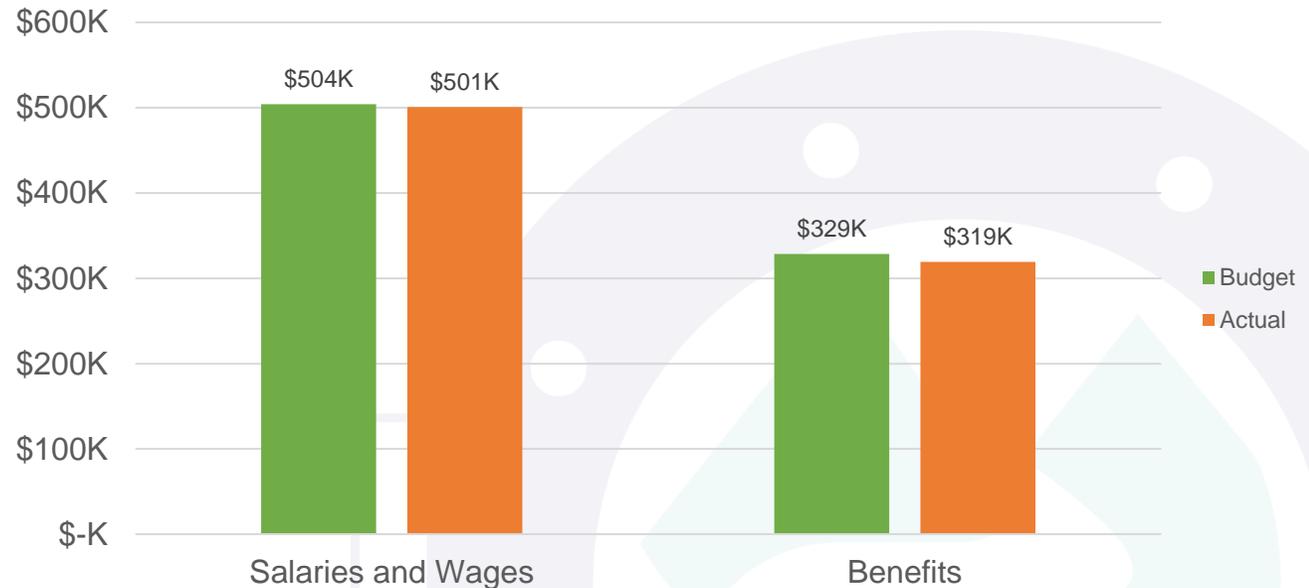




# Personnel; Finance Department



2023 Finance Benefits, Salaries and Wages Budget to Actual



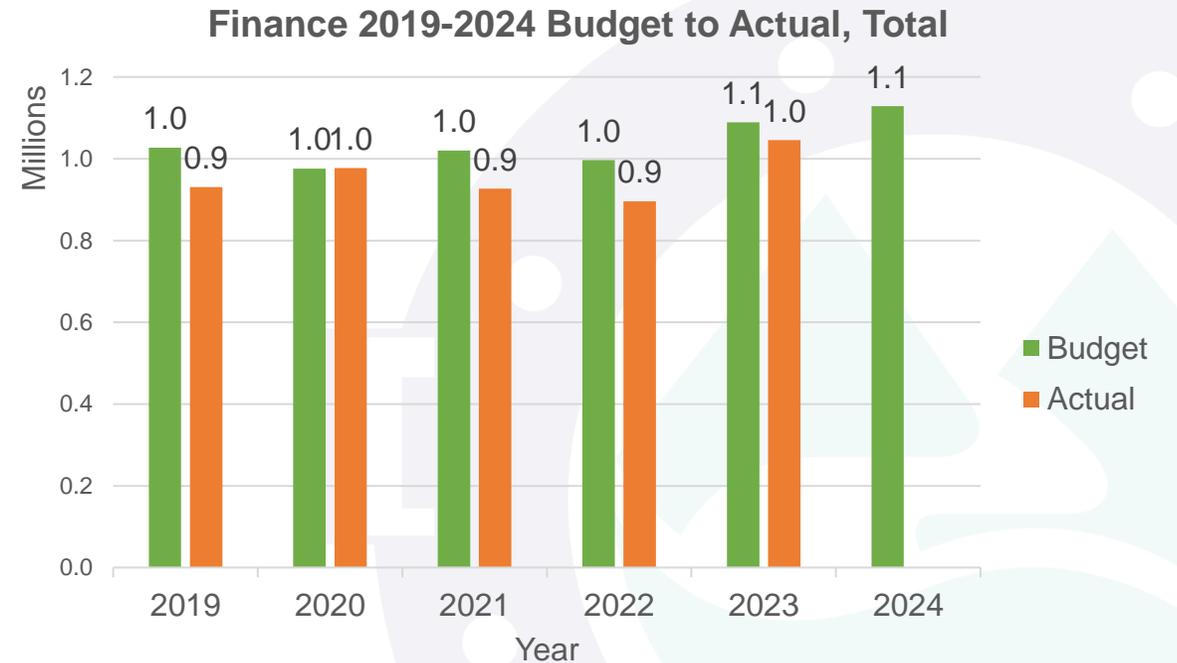
Authorized Position Count	2020	2021	2022	2023	2024
<b>Administration</b>	<b>30</b>	<b>30</b>	<b>30</b>	<b>30</b>	<b>30</b>
ADMINISTRATION	2.8	2.8	2.8	2.8	2.8
CITY CLERK	5	5	5	5	5
CITY COUNCIL	0	0	0	0	0
ECONOMIC DEVELOPMENT	2.2	2.2	2.2	1.2	1.2
<b>FINANCE</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>
HUMAN RESOURCES	2	2	2	2	2
INFORMATION SERVICES	5	5	5	6	6
PLANNING	7	7	7	7	7



# Budget to Actual 2019-2024

## Finance Department; recent history

- CIP Planning
  - Cleargov
  - IMPLAN
- Grant Program
- Procurement
  - Amazon Business
- Impacts of AI

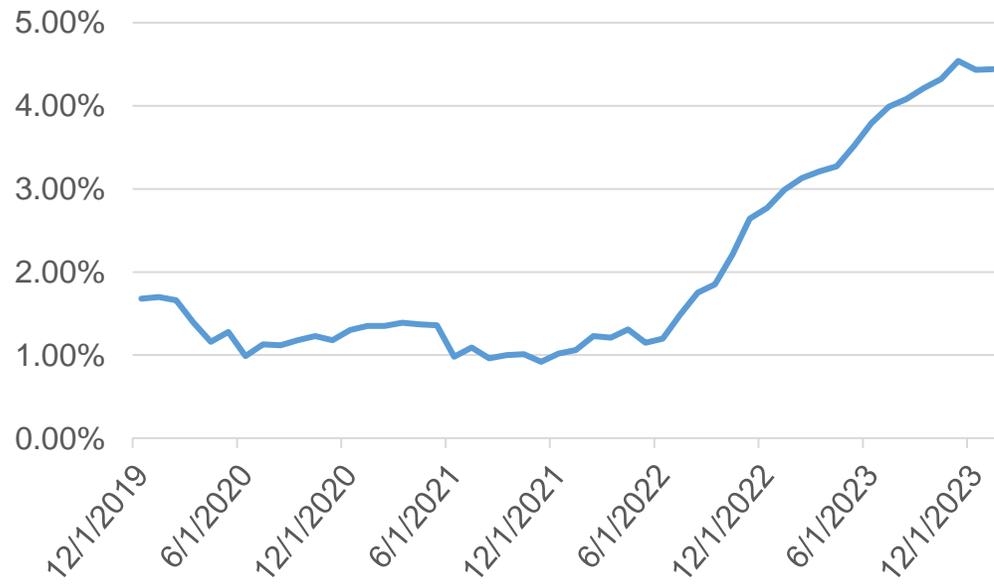




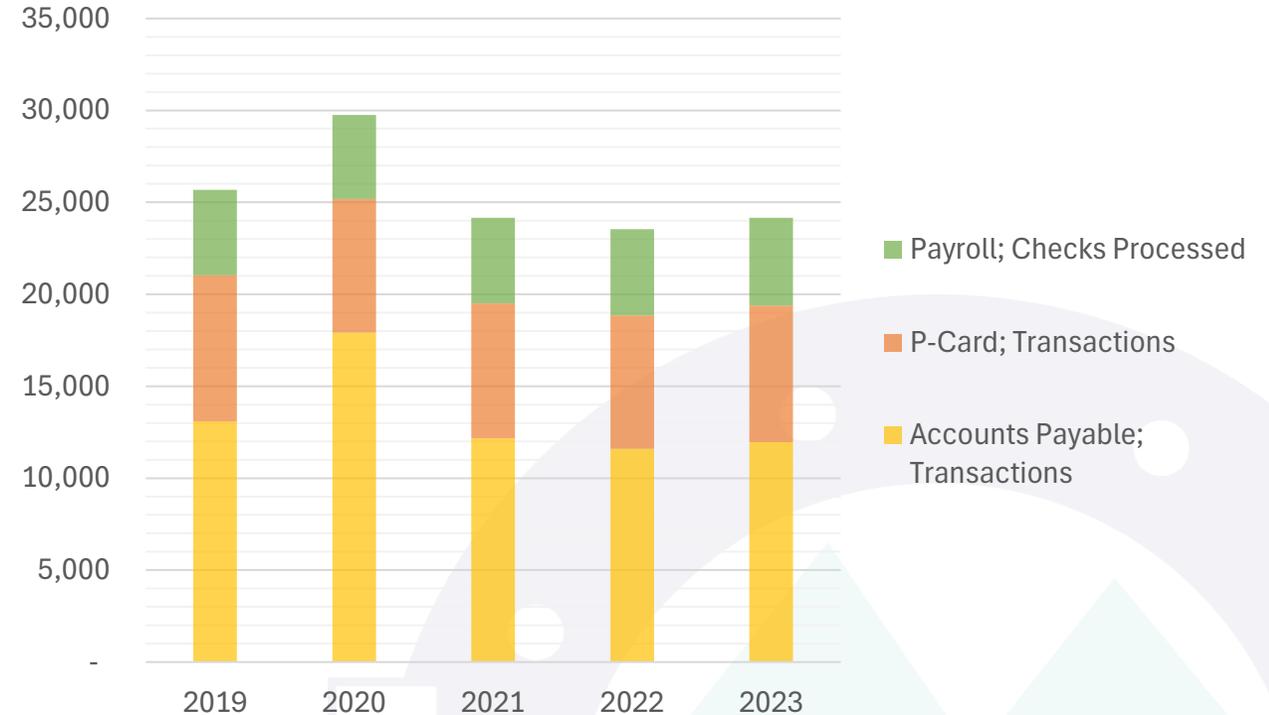
# Finance KPI

- AA- Credit Rating
- 2023 Financial Audit in Progress
- Distinguished Budget Award

Yield, Central Treasury



Finance Department KPIs



- Treasury Investments (left): 1. Safety, 2. Liquidity, 3. Yield
- Permanent Fund Appropriation will be based on 2023 Audit
  - Unaudited estimate: from \$3.7MM to \$4.05MM
- Sample of Accounting KPIs (above)
- Grant Program over the last five years

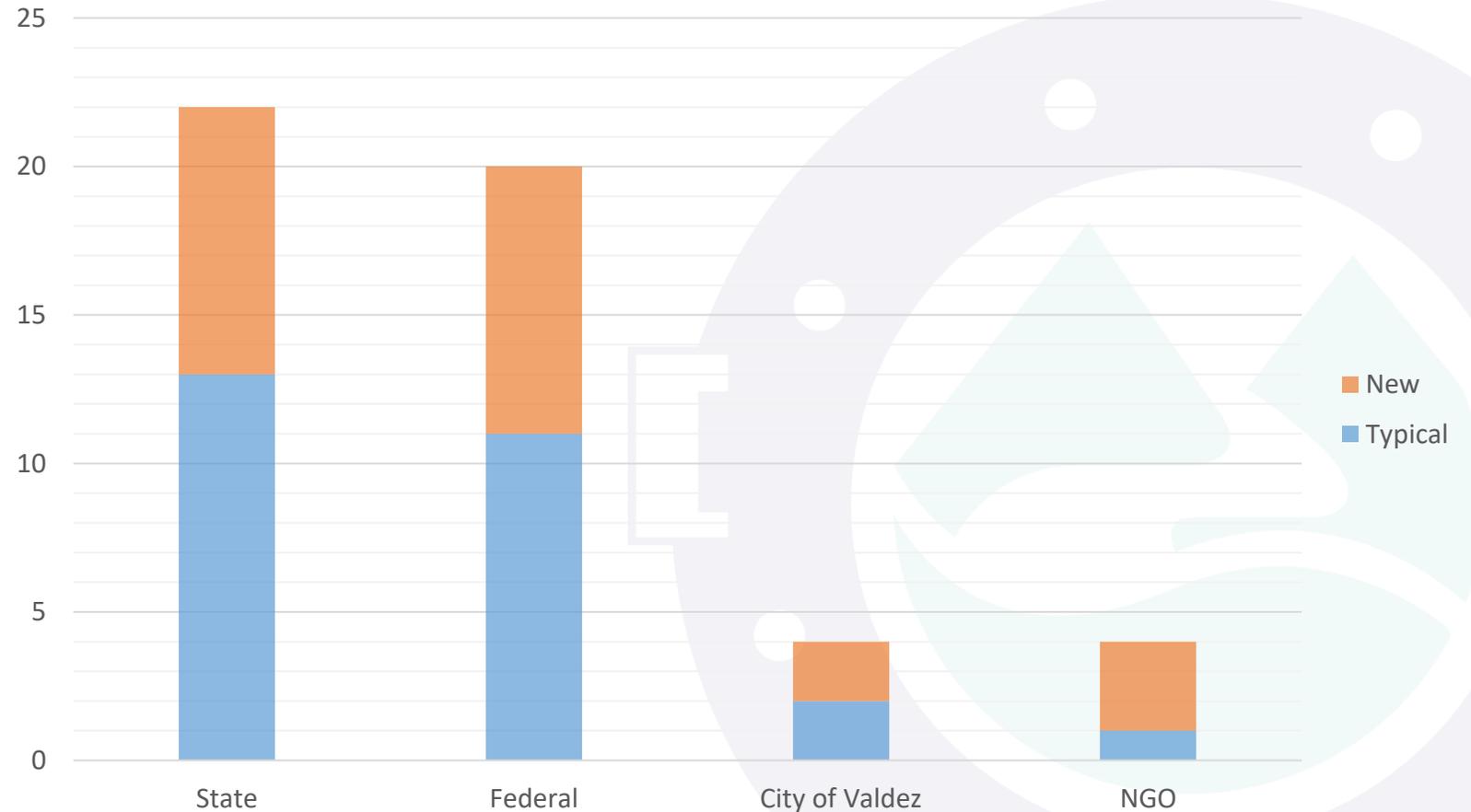


# 2024 Department Operations

In the last 5 years, the City's Grant Program and Portfolio has doubled in every category

- Finance:
  - Financial responsibility for all grants
  - Administrative role in many grants
  - Current program represents expanded scope of operations
- Costs related to the service level "grants" will remain elevated

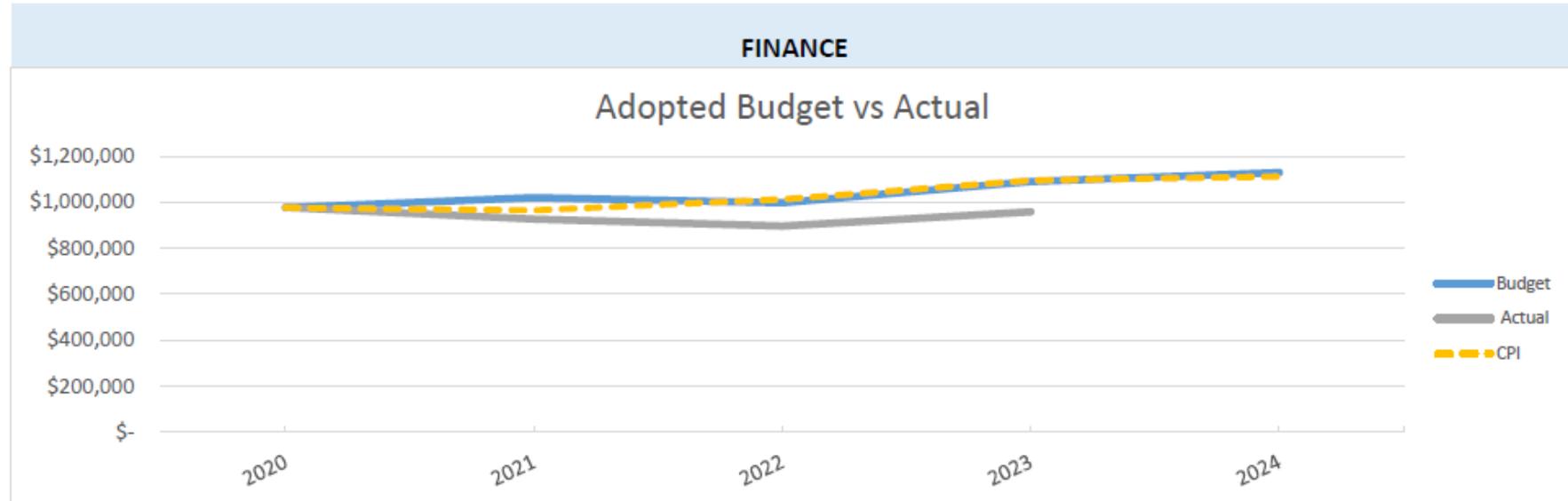
City of Valdez; Grants, 5-Year Lookback





# 2025 Budget; Finance Department

- Typical Department Budget
  - Example of a SMART metric using inflation data
  - Example Objective: Citywide staffed departments not to exceed Anchorage CPI-U over 5-Years



Revenues	Actual Revenue				Estimate	Adopted Budget	
	2020	2021	2022	2023		2023	2024
Finance	(50,485,777)	(47,309,114)	(55,889,445)	(55,762,899)	(53,299,945)	(59,039,556)	

Over 3% ▶  
 0-3% ▬  
 Below 0% ✔

Expenses	Actual Expenditure				Estimate	Adopted Budget		2023 to 2024 Budget Changes	
	2020	2021	2022	2023		2023	2024	Dollar Change	Percent Change
FTE Payroll	735,755	715,112	654,211	761,439	832,884	872,215	39,331	▶	4.7%
Other Personnel	20,921	17,968	20,738	23,153	26,198	33,551	7,353	▶	28.1%
Other Operating	10,283	11,759	8,185	10,720	14,220	12,800	(1,420)	✔	-10.0%
Contracts	210,534	181,890	213,053	178,617	215,936	210,170	(5,766)	✔	-2.7%
<b>Grand Total</b>	<b>977,493</b>	<b>926,730</b>	<b>896,187</b>	<b>973,929</b>	<b>1,089,238</b>	<b>1,128,736</b>	<b>39,498</b>	<b>▶</b>	<b>3.6%</b>



# Finance 2025 Budget Request

- Marginal Increase to the Finance Department Budget driven by Grants and Capital Program
  - Expect small increase in property tax revenue
  - Expect an elevated 1<sup>st</sup> Half CPI in July over last year
- Establish / update fund balance policies

