

Changes in Fund Balance Summary

2016 Summary Fund	2016 Beginning Fund Balance	2016 Estimated Revenues	2016 Estimated Transfers In	2016 Available Fund Balance	2016 Estimated Expenses	2016 Budgeted Transfer Out	2016 Ending Fund Balance	2016 Ending Surplus/Deficit
General Fund	62,144,358	84,613,509	2,606,458	149,364,325	42,419,557	26,325,466	80,619,302	18,474,944
Harbor Fund	1,802,199	1,667,365	-	3,469,564	1,131,206	507,656	1,830,702	28,503
Debt Service Fund	1,764,735	1,943,000	15,564,099	19,271,834	4,394,250	2,700,000	12,177,584	10,412,849
CF Fund	58,984,730	2,598,114	2,815,696	64,398,540	16,621,909	-	47,776,631	(11,208,099)
Permanent Fund	172,755,674	4,314,488	-	177,070,162	250,600	2,606,458	174,213,104	1,457,430
Reserve Fund	12,654,512	1,220,348	10,159,938	24,034,798	4,867,484	-	19,167,314	6,512,802
Port Fund	1,237,483	438,604	124,331	1,800,418	713,710	-	1,086,708	(150,775)
Utility Fund	1,689,889	583,476	792,878	3,066,243	1,274,028	-	1,792,215	102,326
Airport Fund	670,237	153,523	169,720	993,480	273,637	-	719,843	49,606
MKG Clinic Fund	286,485	147,794	-	434,279	94,044	-	340,235	53,750
VHIA Fund	-	-	3,106,458	3,106,458	-	-	3,106,458	3,106,458
Total Governmental Funds	313,990,302	97,680,221	35,339,578	447,010,101	72,040,425	32,139,580	342,830,096	28,839,794

2017 Summary Fund	2017 Beginning Fund Balance	2017 Budgeted Revenues	2017 Budgeted Transfers In	2017 Available Fund Balance	2017 Budgeted Expenses	2017 Budgeted Transfer Out	2017 Ending Fund Balance	2017 Ending Surplus/Deficit
General Fund	80,619,302	45,405,749	2,600,000	128,625,051	36,600,743	32,293,487	59,730,821	(20,888,482)
Harbor Fund	1,830,702	1,578,908	-	3,409,610	1,205,858	373,050	1,830,702	-
Debt Service Fund	12,177,584	1,828,860	2,260,000	16,266,444	4,124,164	-	12,142,280	(35,304)
CF Fund	47,776,631	100,000	16,421,469	64,298,100	16,421,469	-	47,876,631	100,000
Permanent Fund	174,213,104	2,900,750	-	177,113,854	300,750	2,600,000	174,213,104	-
Reserve Fund	19,167,314	507,303	13,371,646	33,046,262	12,498,596	-	20,547,667	1,380,353
Port Fund	1,086,708	573,990	132,619	1,793,316	706,609	-	1,086,708	-
Utility Fund	1,792,215	567,800	782,811	3,142,826	1,350,611	-	1,792,215	-
Airport Fund	719,843	126,853	197,993	1,044,688	324,846	-	719,843	-
MKG Clinic Fund	340,235	144,101	-	484,336	104,050	-	380,286	40,051
VHIA Fund	3,106,458	-	-	3,106,458	-	500,000	2,606,458	(500,000)
Total Governmental Funds	342,830,096	53,734,314	35,766,537	432,330,947	73,637,695	35,766,538	322,926,714	(19,903,382)

Attachment A: 2017 Budget Summary

City of Valdez

All Funds Budget Summary

2017 All Funds Summary	2016 Original Budget	2016 Amended	2016 Estimated	2017 Proposed	Variance From		%
					2016 Estimate	Variance	
2017 General Fund Budget Summary							
Total General Fund Revenues	52,553,607	83,990,250	84,613,509	45,405,749	(39,207,760)	-46.3%	
Total Transfers to the General Fund	2,606,458	2,606,458	2,606,458	2,600,000	(6,458)	-0.2%	
Total GF Expenditures	36,772,577	44,739,715	42,419,557	36,600,743	(5,818,814)	-13.7%	
Total GF Fund Transfers out	18,387,488	26,325,466	26,325,466	32,293,487	5,968,021	22.7%	
Net GF Fund Activity	-	15,531,527	18,474,944	(20,888,482)			
2017 Utility Fund Budget Summary							
Total Utility Fund Revenues	569,100	577,100	583,476	567,800	(15,676)	-2.7%	
Total GF transfer to the Utility Fund	792,878	792,878	792,878	782,811	(10,067)	-1.3%	
Total Sewer Expenditures	599,719	610,057	576,211	593,094	16,883	2.9%	
Total Water Expenditures	762,258	762,259	697,817	757,518	59,701	8.6%	
Net Utility Fund Activity	-	(2,338)	102,326	-			
2017 Port Fund Budget Summary							
Total Port Fund Revenues	658,980	658,980	438,604	573,990	135,386	30.9%	
Total GF transfer to the Port Fund	124,331	124,331	124,331	132,619	8,288	6.7%	
Total Port Expenditures	783,311	783,311	713,710	706,609	(7,101)	-1.0%	
Net Port Fund Activity	-	-	(150,775)	-			
2017 Airport Fund Budget Summary							
Total Airport Fund Revenues	158,869	158,869	153,523	126,853	(26,670)	-17.4%	
Total GF transfer to the Airport Fund	169,720	169,720	169,720	197,993	28,273	16.7%	
Total Airport Expenditures	328,588	328,588	273,637	324,846	51,209	18.7%	
Net Airport Fund Activity	-	-	49,606	-			
2017 Harbor Fund Budget Summary							
Total Harbor Fund Revenues	1,704,599	1,704,599	1,667,365	1,578,908	(88,457)	-5.3%	
Transfer from GF	-	-	-	-	-	-	
Total Harbor transfer to Reserve Fund	507,656	507,656	507,656	373,050	(134,606)	-26.5%	
Total Harbor Expenditures	1,196,943	1,196,944	1,131,206	1,205,858	74,652	6.6%	
Net Harbor Fund Activity	-	-	28,503	-			
2017 Reserve Fund Summary							
Total GF transfer to MM & ME	2,680,337	3,003,666	3,003,666	7,208,950	4,205,284	140.0%	
Total GF transfer to Technology Reserve	461,080	461,080	461,080	479,980	18,900	4.1%	
Total GF transfer to Council Contingency	165,000	165,000	165,000	-	(165,000)	-100.0%	
Total GF transfer to Leave Liability	245,000	245,000	245,000	289,000	44,000	18.0%	
Total GF transfer to PF Reserve	-	-	-	-	-	-	
Total GF Transfer to Sewer & Lift Station Repairs	-	-	-	38,818	38,818		
Total GF transfer to Dike Repairs	-	-	-	-	-	-	
Total GF transfer to Landfill Closure	275,399	275,399	275,399	275,399	-	0.0%	
Total Harbor Transfer to Harbor Maint & Replacement	507,656	507,656	507,656	373,050	(134,606)	-26.5%	
Total VHIA Transfer In	-	-	-	500,000	500,000		
Total CIP Transfer In	-	1,000,000	1,000,000	-	(1,000,000)	-100.0%	
Total Debt Service Transfer in	-	2,700,000	2,700,000	-	(2,700,000)	-100.0%	
Total GF Transfer to Budgetary Stabilization Account	500,000	500,000	500,000	-	(500,000)	-100.0%	
Total GF Transfer to ROW Road Repairs	-	-	-	100,000	100,000		
Total GF Transfer to COV Properties Concrete/Asphalt Repairs	-	-	-	42,485	42,485		
Total GF Transfer for Energy Assistance	-	-	-	215,000	215,000		
Total GF Transfer to Harbor Maint & Replacement	-	-	-	1,209,817	1,209,817		
Total GF Transfer to Master Planning	-	-	-	904,134	904,134		
Total GF Transfer to Land Reserve	-	-	-	1,650,000	1,650,000		
Total GF Transfer for Beautification	-	-	-	46,751	46,751		
Total GF Transfer to Race	-	-	-	38,263	38,263		
Total GF Transfer To Emergency Prep	176,927	176,927	176,927	-	(176,927)	-100.0%	
Total GF to Project Planning Reserve	1,125,210	1,125,210	1,125,210	-	(1,125,210)	-100.0%	
Other Reserve Fund Revenues	899,250	899,250	1,220,348	507,303	(713,045)	-58.4%	
Other Transfers in	-	3,700,000	3,700,000	-	(3,700,000)	-100.0%	
Previously Appropriated Funds	3,810,000	3,810,000	3,810,000	2,911,878	(898,122)	-23.6%	
Total Reserve Holding Accounts	2,573,265	2,573,265	2,573,265	1,858,266	(714,999)	-27.8%	
Total Reserve Fund Expenditures *	4,867,484	4,867,484	4,867,484	10,640,330	5,772,846	118.6%	
Net Reserve Activity	(404,890)	6,191,704	6,512,802	1,380,353			

Attachment A: 2017 Budget Summary

City of Valdez

All Funds Budget Summary

2017 All Funds Summary	2016 Original Budget	2016 Amended	2016 Estimated	2017 Proposed	Variance From		%
					2016 Estimate	Variance	
2017 MKG Clinic Fund Budget Summary							
Total MKG Clinic Fund Revenues	142,195	142,195	147,794	144,101	(3,693)	-2.5%	
Transfer from GF	-	-	-	-	-	-	
Total MKG Clinic Expenditures	121,684	121,684	94,044	104,050	10,006	10.6%	
Net MKG Clinic Fund Activity	20,511	20,511	53,750	40,051			
2017 Permanent Fund Budget Summary							
Total Permanent Fund Revenues	2,857,508	2,857,508	4,314,488	2,900,750	(1,413,738)	-32.8%	
Transfer from GF	-	-	-	-	-	-	
Total Permanent Expenditures	251,050	251,050	250,600	300,750	50,150	20.0%	
Total PF Transfer out	2,606,458	2,606,458	2,606,458	2,600,000	(6,458)	-0.2%	
Net Permanent Fund Activity	-	-	1,457,430	-			
2017 Debt Service Fund Budget Summary							
Total Debt Service Fund Revenues	1,861,000	1,861,000	1,943,000	1,828,860	(114,140)	-5.9%	
Total GF transfer to Debt Service Fund	5,749,453	15,564,099	15,564,099	2,260,000	(13,304,099)	-85.5%	
Total Debt Service Expenditures	9,112,900	9,112,900	4,394,250	4,124,164	(270,086)	-6.1%	
Total Transfers Out	-	2,700,000	2,700,000	-	(2,700,000)	-100.0%	
Net Debt Service Fund Activity	(1,502,447)	5,612,199	10,412,849	(35,304)			
2017 VHIA Fund Budget Summary							
Total VHIA Fund Revenues	-	-	-	-	-	-	
Total GF transfer to VHIA Fund	3,106,458	3,106,458	3,106,458	-	(3,106,458)	-100.0%	
Total VHIA Fund Expenditures	3,106,458	3,106,458	-	-	-	-	
Total Transfers Out	-	-	-	500,000	500,000		
Net Debt Service Fund Activity	-	-	3,106,458	(500,000)			
2017 Capital Facility Fund Budget Summary							
GF transfer to the CF Fund	2,815,696	2,815,696	2,815,696	16,421,469	13,605,773	483.2%	
Reserve Transfer to CF Fund	-	-	-	-	-	-	
CF Fund Interest and Other Revenue	1,750,000	4,146,851	2,598,114	100,000	(2,498,114)	-96.2%	
Total CF Transfer to Reserve Fund out	-	-	-	-	-	-	
Community Investment Expenditures	4,365,696	4,365,696	16,621,909	16,421,469	(200,440)	-1.2%	
Net Comm Investment Fund Non- Project Activity	200,000	2,596,851	(11,208,099)	100,000			
Grand Total Budgeted Revenues	63,155,108	96,996,602	97,680,221	53,734,314	(43,945,907)	-45.0%	
Appropriations from Assigned Fund Balance	-	-	-	-	-	-	
Grand Total Budget Transfers In	21,501,603	35,339,578	35,339,578	35,766,537	426,959	1.2%	
Grand Total Budget Expenditures	64,841,933	72,819,411	74,613,690	73,637,695	(975,995)	-1.3%	
Grand Total Budget Transfers Out	21,501,602	32,139,580	32,139,580	35,766,538	3,626,958	11.3%	

Total Reserve Fund Expenditures * - excludes estimated prior year appropriations