

## FINANCIAL SUMMARY AS OF 6/30/2023 Operating only

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<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>29,112,101</b>	<b>29,112,101</b>	<b>-</b>	<b>29,112,101</b>		
REVENUE	53,183,507	53,186,537	3,030	45,073,588	84.7%	
EXPENSE	45,997,343	46,032,100	34,757	20,318,038	44.1%	
<b>NET REVENUE (EXPENSE)</b>	<b>7,186,164</b>	<b>7,154,437</b>	<b>(31,727)</b>	<b>24,755,550</b>		
TRANSFERS IN	4,283,836	4,315,563	31,727	4,315,563	100.0%	
TRANSFERS OUT	16,659,009	22,039,792	5,380,783	22,039,792	100.0%	
<b>NET TRANSFERS IN (OUT)</b>	<b>(12,375,173)</b>	<b>(17,724,229)</b>	<b>(5,349,056)</b>	<b>(17,724,229)</b>		
<b>ENDING BALANCE</b>	<b><u>23,923,092</u></b>	<b><u>18,542,310</u></b>	<b><u>(5,380,783)</u></b>	<b><u>36,143,422</u></b>		

#### GENERAL FUND DETAIL

##### REVENUE

TAXES	49,151,264	49,151,264	-	42,576,821	86.6%	1
STATE SHARED	1,714,362	1,714,362	-	1,457,044	85.0%	2
PILT	660,523	660,523	-	5,333	0.8%	3
INTEREST	202,900	202,900	-	241,129	118.8%	4
SERV CHARGES & SALES	595,700	595,700	-	276,819	46.5%	
FED & STATE GRANTS	623,858	625,638	1,780	307,929	49.2%	
UTILITIES	116,200	116,200	-	57,570	49.5%	
LICENSES & PERMITS	17,900	17,900	-	1,320	7.4%	5
MISC	34,300	35,550	1,250	75,437	212.2%	6
RECREATION	62,000	62,000	-	73,125	117.9%	7
FINES & FORFEITURES	4,500	4,500	-	1,061	23.6%	8
<b>TOTAL REVENUE</b>	<b>53,183,507</b>	<b>53,186,537</b>	<b>3,030</b>	<b>45,073,588</b>	<b>84.7%</b>	

<b>TRANSFERS IN</b>	<b><u>4,283,836</u></b>	<b><u>4,315,563</u></b>	<b><u>31,727</u></b>	<b><u>4,315,563</u></b>	<b>100.0%</b>	
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<b>TOTAL REVENUES &amp; TRANSFERS IN</b>	<b><u>57,467,343</u></b>	<b><u>57,502,100</u></b>	<b><u>34,757</u></b>	<b><u>49,389,151</u></b>	<b>85.9%</b>	
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#### GENERAL FUND DETAIL, CONT'D

##### DEPT EXPENSE

ADMINISTRATION	723,290	723,290	-	312,261	43.2%	
ANIMAL CONTROL	545,267	545,267	-	245,926	45.1%	
BUILDING MAINT	3,641,009	3,641,009	-	1,682,499	46.2%	
CITY CLERK	818,390	818,390	-	415,423	50.8%	
CITY COUNCIL	352,992	352,992	-	114,630	32.5%	9
CIVIC CENTER	851,370	851,370	-	345,785	40.6%	10
ECON DEVEL	1,490,767	1,490,767	-	772,989	51.9%	
EMERGENCY MGMT SERVICES	636,117	636,117	-	203,079	31.9%	11
ENGINEERING	1,318,400	1,318,400	-	455,142	34.5%	12

	ADOPTED	REVISED	BUDGET	YTD	YTD TO	
	BUDGET	BUDGET	CHANGE	ACTUAL	BUDGET	NOTES
FINANCE	1,089,238	1,089,238	-	442,482	40.6%	13
FIRE	2,578,352	2,595,852	17,500	1,249,137	48.1%	
HUMAN RESOURCES	508,874	508,874	-	207,815	40.8%	14
INFORMATION TECH	1,512,253	1,512,253	-	581,717	38.5%	15
INSURANCE	511,391	511,391	-	242,345	47.4%	
LAW	1,950,000	1,950,000	-	977,882	50.1%	
LAW ENFORCEMENT	2,870,211	2,871,991	1,780	1,173,629	40.9%	16
LIBRARY	737,918	739,168	1,250	304,942	41.3%	17
MUSEUM	535,000	535,000	-	267,500	50.0%	
PARKS & REC	1,225,515	1,225,515	-	482,075	39.3%	18
PARKS MAINT	1,159,317	1,159,317	-	436,097	37.6%	19
PLANNING	1,924,472	1,924,472	-	639,287	33.2%	20
PUB SAFETY SUPPORT	1,602,449	1,602,449	-	732,805	45.7%	
SOLID WASTE	2,013,970	2,013,970	-	599,950	29.8%	21
STREET/SHOP	2,690,333	2,690,333	-	1,355,663	50.4%	
<b>TOTAL DEPT EXPENSES</b>	<b>33,286,895</b>	<b>33,307,425</b>	<b>20,530</b>	<b>14,241,058</b>	<b>42.8%</b>	
<b>SUPPORT EXPENSES</b>						
EDUCATION	12,096,964	12,111,191	14,227	5,651,696	46.7%	
COMMUNITY SVC ORGS	613,484	613,484	-	425,284	69.3%	22
<b>TOTAL SUPPORT EXPENSES</b>	<b>12,710,448</b>	<b>12,724,675</b>	<b>14,227</b>	<b>6,076,980</b>	<b>47.8%</b>	
<b>TRANSFERS OUT</b>	<b>16,659,009</b>	<b>22,039,792</b>	<b>5,380,783</b>	<b>22,039,792</b>	<b>100.0%</b>	
<b>TOTAL DEPT EXPENSE, SUPPORT &amp; TRANSFER</b>	<b>62,656,351</b>	<b>68,071,891</b>	<b>5,415,540</b>	<b>42,357,830</b>	<b>62.2%</b>	
<b>SPECIAL REVENUE FUNDS</b>						
<b>AIRPORT FUND</b>						
<b>BEGINNING FUND BALANCE</b>	<b>1,227,325</b>	<b>1,227,325</b>	<b>-</b>	<b>1,227,325</b>		
REVENUE	154,826	154,826	-	145,736	94.1%	23
EXPENSE	442,482	442,482	-	219,950	49.7%	
NET REVENUE (EXPENSE)	(287,656)	(287,656)	-	(74,213)		
NET TRANSFER IN (OUT)	287,656	287,656	-	287,656	100.0%	
<b>ENDING BALANCE</b>	<b>1,227,325</b>	<b>1,227,325</b>	<b>-</b>	<b>1,440,767</b>		
<b>HARBOR FUND</b>						
<b>BEGINNING FUND BALANCE</b>	<b>2,288,768</b>	<b>2,288,768</b>	<b>-</b>	<b>2,288,768</b>		
REVENUE	2,283,231	2,283,231	-	1,460,357	64.0%	24
EXPENSE	2,205,970	2,205,970	-	1,041,354	47.2%	
NET REVENUE (EXPENSE)	77,261	77,261	-	419,003		
NET TRANSFER IN (OUT)	-	(350,000)	(350,000)	(350,000)		
<b>ENDING BALANCE</b>	<b>2,366,029</b>	<b>2,016,029</b>	<b>(350,000)</b>	<b>2,357,771</b>		

	ADOPTED BUDGET	REVISED BUDGET	BUDGET CHANGE	YTD ACTUAL	YTD TO BUDGET	NOTES
<b>PORT FUND</b>						
BEGINNING FUND BALANCE	4,021,959	4,021,959	-	4,021,959		
REVENUE	1,449,925	1,449,925	-	872,332	60.2%	
EXPENSE	1,429,979	1,429,979	-	480,373	33.6%	25
NET REVENUE (EXPENSE)	19,946	19,946	-	391,959		
NET TRANSFER IN (OUT)	-	-	-	-	#DIV/0!	
ENDING BALANCE	4,041,905	4,041,905	-	4,413,918		
<b>SPECIAL REVENUE FUNDS, CONT'D</b>						
<b>UTILITY FUND</b>						
BEGINNING FUND BALANCE	2,353,261	2,353,261	-	2,353,261		
REVENUE	536,455	536,455	-	414,073	77.2%	26
EXPENSE	1,764,529	1,764,529	-	770,674	43.7%	
NET REVENUE (EXPENSE)	(1,228,074)	(1,228,074)	-	(356,601)		
NET TRANSFER IN (OUT)	1,223,977	1,223,977	-	1,223,977	100.0%	
ENDING BALANCE	2,349,164	2,349,164	-	3,220,637		
<b>VALDEZ HOUSING IMPROVEMENT AUTHORITY</b>						
BEGINNING FUND BALANCE	2,777,803	2,777,803	-	2,777,803		
REVENUE	-	-	-	45,427		
EXPENSE	-	-	-	-	-	
NET REVENUE (EXPENSE)	-	-	-	45,427		
NET TRANSFER IN (OUT)	-	-	-	(2,793,800)		
ENDING BALANCE	2,777,803	2,777,803	-	29,431		
<b>OTHER GOVERNMENTAL FUNDS</b>						
<b>DEBT SERVICE FUND</b>						
BEGINNING FUND BALANCE	4,099,578	4,099,578	-	4,099,578		
REVENUE	1,601,896	1,601,896	-	1,327,048	82.8%	27
EXPENSE	6,678,676	6,678,676	-	5,596,102	83.8%	28
NET REVENUE (EXPENSE)	(5,076,780)	(5,076,780)	-	(4,269,054)		
NET TRANSFER IN (OUT)	5,049,030	5,049,030	-	5,049,030		
ENDING BALANCE	4,071,828	4,071,828	-	4,879,554		

## Notes to Financial Summary

- <sup>1</sup> Reflects timing of tax billing, as billings occur Q2 & Q3.
- <sup>2</sup> Reflects timing of shared revenue receipts.
- <sup>3</sup> Reflects timing of PILT receipts, as they are received later in the year.
- <sup>4</sup> 6.30.23 interest earnings reflect unrealized gains and 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.
- <sup>5</sup> Reflects timing of receipts of liquor & marijuana license revenues.
- <sup>6</sup> Reflects \$18,750 in reimbursement of prior year expenditures, including restitution payments and payroll tax refunds. Also includes \$20,609 in p-card shared revenue, paid annually based on prior year activity as well in \$30,000 in PERS
- <sup>7</sup> Reflects recent trend in increased recreation revenues, based on robust programs & rec center snack bar activities.
- <sup>8</sup> Reflects timing of receipts.
- <sup>9</sup> Reflects timing of advertising and professional fees & services charges - will have more activity in later quarters.
- <sup>10</sup> Reflects general reductions in operating expenses for Q1 & Q2.
- <sup>11</sup> Reflects timing of professional fees & services as well as contractual expenditures.
- <sup>12</sup> Reflects timing of professional fees & services expenditures as well as attrition in personnel.
- <sup>13</sup> Reflects timing of contractual & professional fees & services expenditures as well as personnel vacancy not filled until late in Q1.
- <sup>14</sup> Reflects reduction operating expenditures in Q1 & Q2.
- <sup>15</sup> Reflects reduction operating expenditures in Q1 & Q2.
- <sup>16</sup> Reflects timing of contractual services expenditures as well as attrition.
- <sup>17</sup> Reflects reduction operating expenditures in Q1 & Q2.
- <sup>18</sup> Reflects continued operational efficiencies in Q1 & Q2, continuing trend in which recreation revenue is increased & expenses are reduced.
- <sup>19</sup> Reflects timing of seasonal operational expenses.
- <sup>20</sup> Reflects timing of professional fees as well as contractual services.
- <sup>21</sup> Reflects reduction operating expenditures in Q1 & Q2, as well as timing of contractual services.
- <sup>22</sup> Reflects timing of payments, as they follow a schedule determined by recipients.
- <sup>23</sup> Reflects timing of revenues, as several property rentals are billed annually in Q1 as well as unrealized gains & losses in interest as addressed in note 4.
- <sup>24</sup> Reflects timing of revenues, as annual billing for moorage is reflected in Q1.
- <sup>25</sup> Reflects timing of seasonal operational expenses, as well as timing of professional fees & contractual services.
- <sup>26</sup> Reflects timing of billing, as this reflects 3 quarters of billing.
- <sup>27</sup> Reflects timing of debt service reimbursements as well as unrealized gains or losses in interest as addressed in note 4.

## CAPITAL PROJECTS

		Adopted Budget	AMENDMENT	YTD Encumbrance	YTD Expense	Project Balance
BUIL	BUIL Citywide Wayfinding	20,912	59,000	-	-	79,912
	BUIL Coast Guard city Sign	39,500	(19,500)	2,939	9,586	7,475
	BUIL KELS Ph II Parks Storage	28,620	(484)	28,136	-	-
	BUIL SENI Expa	5,751	-	4,680	1,071	-
BUIL Total		94,782	39,016	35,754	10,658	87,387
CLIN	MKG Medical Clinic Pipes	20,000	(20,000)	-	-	-
CLIN Total		20,000	(20,000)	-	-	-
ECON	Robe Lake Hab Restor Feas	484,500	-	-	365,000	119,500
ECON Total		484,500	-	-	365,000	119,500
FLOO	Flood Mitigation Project	1,028	(1,028)	-	-	-
FLOO Total		1,028	(1,028)	-	-	-
HARB	ADOT Harbor Facility Grant Exp	-	4,682,524	-	-	4,682,524
	ADOT Harbor Facility Match	-	5,000,000	-	-	5,000,000
	HARB SBH H-K Repl	7,460,676	2,000,000	4,357,982	488,893	4,613,800
	New Harbor GO 2015	9,321	-	-	-	9,321
	New Harbor Planning	1,771,221	(1,751,201)	1,048	18,972	-
HARB Total		9,241,219	9,931,323	4,359,030	507,865	14,305,645
MUSE	MUSE New Museum	27,347	-	907	-	26,440
MUSE Total		27,347	-	907	-	26,440
PARK	Meals Hill EDA Grant Match	633,184	-	-	-	633,184
	Meals Hill Devt EDA Grant Exp	2,532,734	-	-	-	2,532,734
	PARK CEME Expansion	37,313	(37,313)	-	-	-
	PARK Meals Hill Development	-	350,000	330,760	3,940	15,300
	PARK Meals Hill Greatland	520,662	-	131,180	216,991	172,491
PARK Total		3,723,893	312,687	461,940	220,931	3,353,708
POFI	New Fire Station	54,798	-	8,520	44,949	1,329
POFI Total		54,798	-	8,520	44,949	1,329
PORT	Kelsey Dock Phase II (warehouse)	21,805	-	21,805	-	-
PORT Total		21,805	-	21,805	-	-
RESE	Project Contingency	106,750	-	-	-	106,750
RESE Total		106,750	-	-	-	106,750
SCHO	New Middle School	1,304,907	-	25,250	-	1,279,657
	SCHO HERM Exterior Upgr Ph II	520,729	-	233,209	220,785	66,735
	SCHO HIGH Major Reno	1,594,270	-	404,981	8,950	1,180,339
SCHO Total		3,419,906	-	663,440	229,735	2,526,731
STRE	Citywide Pavement & Utilities	130,829	-	102,555	28,275	-
	STRE East Hanagita Realignment	186,985	-	186,985	-	-
	STRE Pavement Mgt PH I	700	-	-	-	700

## CAPITAL PROJECTS

		Adopted Budget	AMENDMENT	YTD Encumbrance	YTD Expense	Project Balance
STRE	STRE Pavement Mgt Ph II	366,116	-	354,211	10,581	1,324
	STRE Pavement Mgt PH III	3,529,914	-	1,833,300	1,667,808	28,806
	STRE Pavement Mgt Ph IV-V	668,712	-	484,802	93,650	90,260
STRE Total		4,883,256	-	2,961,852	1,800,314	121,090
WASE	Alpine Woods Sewer Project	283,544	-	182,222	3,200	98,122
	Sewer Force Main Assessment	3,345,982	-	292,910	134,590	2,918,482
	Sewer Force Main Replacement	34,958,455	-	42,035	2,013,257	32,903,162
	STP Outfall Design	2,083	(2,083)	-	-	-
	WASE Blueberry Road Subd	200,000	-	-	-	200,000
	WASE WATE New Well #5	613,897	-	-	-	613,897
	Water/Sewer master plan	33,046	(33,046)	-	-	-
	WASE Total	39,437,007	(35,129)	517,167	2,151,047	36,733,664
Grand Total		61,516,291	10,226,868	9,030,415	5,330,499	57,382,245

## MAJOR MAINTENANCE

		AdoptedBudget	AMENDMENT	YTDEncumbran	YTDExpense	ProjectBalance
<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	6,898	(6,898)	-	-	-
<b>AIRP Total</b>		<b>107,009</b>	<b>(6,898)</b>	<b>-</b>	<b>-</b>	<b>100,111</b>

<b>BUIL</b>	BUIL Anim Incinerator Repl	3,538	(3,538)	-	-	-
	BUIL BALE Waste Oil Furnance	1,500	(1,500)	-	-	-
	BUIL City Panic and ADA Upgr	25,000	-	-	-	25,000
	BUIL City Revitalization	253,210	(54,352)	18,970	115,007	64,881
	BUIL CIVI Emergency Lighting	6,136	(6,136)	-	-	-
	BUIL CIVI Flood Damage Repair	80,000	-	-	-	80,000
	BUIL CIVI Weatherization	90,660	-	660	-	90,000
	BUIL Clin Interior Paint	100,000	-	-	-	100,000
	BUIL Council Chmbrs Upgr	6,360	-	285	11,976	(5,901)
	BUIL DDC Systems and HVAC upgr	315,044	4,249,455	1,247,582	110,989	3,205,928
	BUIL Fire Sys Upgr	241,464	-	-	39,455	202,009
	BUIL Fuel tank Repl	98,562	-	-	-	98,562
	BUIL Insur Mech Repa	177,329	-	-	-	177,329
	BUIL LIBR Restroom Remodel	213,538	20,000	44,998	171,538	17,002
	BUIL LIBR Windows	358,128	265,534	22,562	1,100	600,000
	BUIL Parking Lot Lights Repl	36,799	(56,799)	-	-	(20,000)
	BUIL Phone System Replacement	85,387	-	10,734	1,170	73,483
	BUIL Roof Repairs	147,051	(103,007)	17,641	26,403	-
	BUIL Roof Replacements VCT, LS, WH	-	100,000	-	-	100,000
	BUIL SENSI Siding	350,000	(250,000)	-	-	100,000
	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	100,000	-	-	-	100,000
<b>BUIL Total</b>		<b>2,839,706</b>	<b>4,234,657</b>	<b>1,363,432</b>	<b>477,638</b>	<b>5,233,293</b>

<b>HARB</b>	HARB Fisherman's Dock Repairs	250,000	130,000	375,033	3,438	1,530
	HRB SBH Elect Vaults	86,711	-	8,550	14,019	64,142
<b>HARB Total</b>		<b>336,711</b>	<b>130,000</b>	<b>383,583</b>	<b>17,457</b>	<b>65,673</b>

<b>MUSE</b>	MUSE Museum Entry Plaza Repairs	-	40,000	-	9,583	30,417
<b>MUSE Total</b>		<b>-</b>	<b>40,000</b>	<b>-</b>	<b>9,583</b>	<b>30,417</b>

<b>PARK</b>	PARK Robe River Playground Upgrades	1,405	(193)	1,212	-	-
	PARK Ruth Pond Dredge	50,000	-	-	-	50,000
	PARK Shelter Structual Repa	90,358	150,000	170,485	69,752	121



## MAJOR MAINTENANCE

		Adopted	Budget	AMENDMENT	YTD	Encumbran	YTD	Expense	Project	Balance
<b>PARK</b>	PARK Shooting Range Improvements	190,842	-		15,152	-			175,690	
<b>PARK Total</b>		<b>332,605</b>	<b>149,807</b>		<b>186,849</b>	<b>69,752</b>			<b>225,811</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	656,247	-		16,213	135,804			504,230	
<b>POFI Total</b>		<b>732,900</b>	<b>(1,653)</b>		<b>54,213</b>	<b>135,804</b>			<b>541,230</b>	
<b>PORT</b>	2018 PORT Security Grant EMW-2018-PU-00268	62,476	(62,476)		-	-			-	
	PORT Cont Causway	34,192	(34,192)		-	-			-	
	PORT CONT Electrical Inspection, Maint, Repa	26,106	(26,106)		-	-			-	
	PORT CONT Scale Replacement	350,000	(316,535)		-	-			33,465	
	PORT CONT Waterline Improvements	244,289	-		130,844	95,478			17,968	
	PORT Kels Decking Repl	7,780	-		7,780	-			-	
	Port Security Grant COV MATCH EMW-2018-PU-00268	20,825	(20,825)		-	-			-	
	PORT VCT Transfer Repair	163,465	(163,465)		-	-			-	
<b>PORT Total</b>		<b>909,134</b>	<b>(623,600)</b>		<b>138,624</b>	<b>95,478</b>			<b>51,433</b>	
<b>RESE</b>	Contingency Reserve	300,000	(90,000)		-	-			210,000	
<b>RESE Total</b>		<b>300,000</b>	<b>(90,000)</b>		<b>-</b>	<b>-</b>			<b>210,000</b>	
<b>SCHO</b>	City Buildings Exterior Caulking	3,438	(3,438)		-	-			-	
	HHS Underground Fuel tank Replacement	5,459	-		1,019	-			4,440	
	SCH VHS Walk-in Cooler & Freezer Replacement	8,700	-		8,700	-			-	
	SCHO HERM Cafeteria Floor Repl	31,183	(15,158)		16,025	-			-	
	SCHO HERM Generator Repl	27,989	-		11,082	16,907			-	
	SCHO HERM Water Repl	92,877	(500)		26,243	66,135			-	
	SCHO HIGH Generator Repl	30,854	-		1,338	-			29,516	
	SCHO HIGH Water Repl	143,453	-		23,539	60,549			59,365	
	Swimming Pool Cover & Boiler Upgrade	21,947	(21,947)		-	-			-	
<b>SCHO Total</b>		<b>365,899</b>	<b>(41,043)</b>		<b>87,944</b>	<b>143,591</b>			<b>93,321</b>	
<b>SENI</b>	SENI Sprinkler Repair	163,396	-		-	-			163,396	
	Senior Center Upgrades	164,930	-		14,610	92,280			58,040	
<b>SENI Total</b>		<b>328,326</b>	<b>-</b>		<b>14,610</b>	<b>92,280</b>			<b>221,436</b>	
<b>SOLI</b>	SOLI Baler Replacement	-	100,000		72,195	-			27,805	
<b>SOLI Total</b>		<b>-</b>	<b>100,000</b>		<b>72,195</b>	<b>-</b>			<b>27,805</b>	
<b>STRE</b>	STRE Mineral Creak Bridge Repa	7,233	(7,233)		-	-			-	
<b>STRE Total</b>		<b>7,233</b>	<b>(7,233)</b>		<b>-</b>	<b>-</b>			<b>-</b>	

**MAJOR MAINTENANCE**

		AdoptedBudget	AMENDMENT	YTDEncumbran	YTDExpense	ProjectBalance
WASE	WASE Robe River Booster Pump Replacement	81,589	-	10,063	30,329	41,197
	WASE Waterline Relocation Meals to Rich	163,063	-	15,779	90,284	57,000
WASE Total		244,651	-	25,841	120,613	98,197
Grand Total		6,504,174	3,884,037	2,327,291	1,162,194	6,898,726

**PROVIDENCE PROJECTS**

		AdoptedBudget	AMENDMENT	YTD Encumbrance	YTDExpense	ProjectBalance
<b>PROV</b>	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	169,892	-	73,552	32,744	63,596
	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	28,850	-	4,000	24,850	-
	PROV Loading Dock Drainage	11,000	-	-	-	11,000
	PROV Maint Contingency	127,030	-	-	-	127,030
<b>PROV Total</b>		<b>1,038,017</b>	<b>-</b>	<b>77,552</b>	<b>57,594</b>	<b>902,871</b>
<b>Grand Total</b>		<b>1,038,017</b>	<b>-</b>	<b>77,552</b>	<b>57,594</b>	<b>902,871</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	99,456	-	-	1,907	97,549
	Budget Variance Reserve	383,187	-	-	-	383,187
	Council Contingency	110,437	(14,227)	-	-	96,210
	Dike Repairs	278,000	(278,000)	-	-	-
	EMPG Salaries and wages	1,833	(1,833)	-	-	-
	Energy Assistance Program	861,383	-	386	711,923	149,073
	Leave Liability Reserve	546,745	-	-	273,860	272,885
	Library Book Auction & Donat.	5,158	-	-	-	5,158
	Nuisance Abatement Program	245,617	-	50,604	18,641	176,372
	Permanent Fund Reserve	4,193,836	(4,193,836)	-	-	-
	Police Scholarship Reserve	23,246	-	-	-	23,246
	Qaniq Challenge	4,185	(4,185)	-	-	-
	Repayment Reserve	17,226,082	-	-	-	17,226,082
	Run Series Expenditure	2,106	(2,106)	-	-	-
	SHARP III	270,037	-	65,054	54,946	150,037
	Special Events Reserve	-	-	-	(2,345)	2,345
Administrative Total	24,264,056	(4,494,187)	116,045	1,058,932	18,594,893	

Emergency Prep	Alaska Shield Exercise COV				
	\$\$	9,917	(9,917)	-	-
	Benefits - Incident	49,975	(49,975)	-	-
	Benefits - Preparedness	11,561	(11,561)	-	-
	COVID19 EconRecovery Task Forc	1,658,822	(1,621,549)	-	37,273
	COVID-19 Valdez Unified	294,269	(294,269)	-	-
	Emergency Preparedness	943,363	-	16,976	926,388
	Overtime - Incident	60,756	(60,756)	-	-
	Ransomware 2018	20,433	(20,433)	-	-
	Salaries and Wages - Incident	120,701	(120,701)	-	-
	Snow Removal Plan				
	Implementati	9,667	(9,667)	-	-

## RESERVE FUNDS

		Adopted Budget	Amendment	YTD Encumbrance	YTD Expenditures	Account Balance
Emergency Prep	Temporary Wages - Incident	45,562	-	-	-	45,562
<b>Emergency Prep Total</b>		<b>3,225,026</b>	<b>(2,198,828)</b>	<b>16,976</b>	<b>-</b>	<b>1,009,223</b>
Equipment	IT Rebuild 2018	5,195	-	-	-	5,195
	Major Equipment Reserve	10,214,881	(17,500)	2,194,786	71,552	7,931,043
	Technology Reserve	2,114,078	-	54,853	620,716	1,438,508
<b>Equipment Total</b>		<b>12,334,153</b>	<b>(17,500)</b>	<b>2,249,639</b>	<b>692,268</b>	<b>9,374,746</b>
Flood Mitigation	FLOO Lowe Dike Maint and Impr	722,502	(680,843)	41,659	-	-
	FLOO LOWE Ten Mile Exca	150,000	-	-	-	150,000
	FLOOD GLAC Landfill Protection	228,289	3,696,269	3,156,490	638,826	129,242
	FLOOD MINE Hmstd Tr & Kicker Dike Repl	2,982	(2,982)	-	-	-
	Flood Mitigation Maintenanace	-	-	-	-	-
<b>Flood Mitigation Total</b>		<b>1,103,773</b>	<b>3,012,444</b>	<b>3,198,150</b>	<b>638,826</b>	<b>279,242</b>
Land Development	Land - Development Incentive	1,754,576	1,993,800	75,000	-	3,673,376
	Land - Housing Incentive	200,000	800,000	70,000	10,000	920,000
	Land - misc	166,427	-	-	-	166,427
	Land - Snow Lots	-	-	-	-	-
	Land Purchase	-	-	-	-	-
	Surveying Municipal Land	10,367	-	-	-	10,367
<b>Land Development Total</b>		<b>2,131,370</b>	<b>2,793,800</b>	<b>145,000</b>	<b>10,000</b>	<b>4,770,170</b>
Landfill Closure	Landfill Closure Reserve	4,784,538	-	-	-	4,784,538
<b>Landfill Closure Total</b>		<b>4,784,538</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,784,538</b>
Maintenance	AHFC Sr Apts Grant Expense	793,100	-	100,000	693,100	-
	Concrete/Asphalt Repairs for COV properties	63,919	-	-	21,500	42,419
	Contingency Sr Apts Project	-	500,000	-	-	500,000

## RESERVE FUNDS

		Adopted Budget	Amendment	YTD Encumbrance	YTD Expenditures	Account Balance
Maintenance	Harbor Major Maint & Replace	(0)	-	-	-	(0)
	Major Maintenance Reserve	6,504,174	3,884,037	2,327,291	1,162,194	6,898,726
	pavement Mgmt Regulations	76,847	-	-	-	76,847
	Rasmuson Sr Apts Grant Expense	-	250,000	-	250,000	-
	Road and Sidewalk repairs	178,384	-	-	-	178,384
	Sewer & Lift Station Repairs	353,660	-	5,650	23,085	324,925
	<b>Maintenance Total</b>	<b>7,970,085</b>	<b>4,634,037</b>	<b>2,432,941</b>	<b>2,149,879</b>	<b>8,021,301</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 Feasability 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					
	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	451,256	(431,256)	-	-	20,000
	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>(531,256)</b>	<b>-</b>	<b>-</b>	<b>708,133</b>
<b>Grand Total</b>		<b>57,052,390</b>	<b>3,198,512</b>	<b>8,158,750</b>	<b>4,549,906</b>	<b>47,542,245</b>



Health Insurance Fund Report  
6/30/2023

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	295,669	275,784	47,387	(27,502)	247,225	467,019	30,652	(250,447)	542,894	742,804	78,039	(277,948)
FEB	309,544	144,859	47,408	117,277	252,098	130,673	30,956	90,470	561,642	275,532	78,364	207,747
MAR	323,949	477,413	47,733	(201,197)	351,905	341,070	30,956	(20,122)	675,854	818,483	78,689	(221,318)
APR	307,732	183,334	-	124,398	3,105	145,903	-	(142,799)	310,836	329,237	-	(18,401)
MAY	302,792	145,210	85,288	72,294	476,783	169,753	54,352	252,679	779,575	314,963	139,640	324,972
JUN	303,550	286,133	42,542	(25,126)	240,703	183,793	27,311	29,600	544,253	469,926	69,853	4,474
JUL				-				-	-	-	-	-
AUG				-				-	-	-	-	-
SEP				-				-	-	-	-	-
OCT				-				-	-	-	-	-
NOV				-				-	-	-	-	-
DEC				-				-	-	-	-	-
TOTALS	\$ 1,843,236	\$ 1,512,733	\$ 270,358	\$ 60,145	\$ 1,571,819	\$ 1,438,210	\$ 174,227	\$ (40,619)	\$ 3,415,054	\$ 2,950,944	\$ 444,585	\$ 19,526

**Health Insurance Fund Balance 1/1/23** **5,419,547**

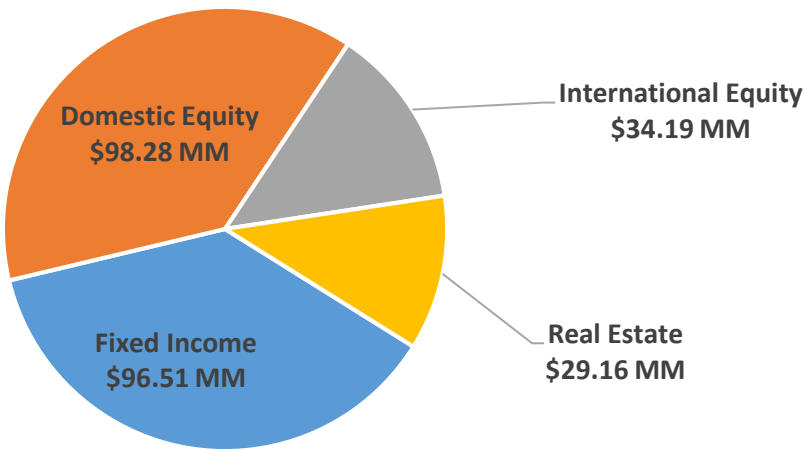
Health Insurance Cash Accounts Balance (Including Reserve) 1/1/23 **6,660,989**

*\* includes \$121,739.91 YTD stop-loss reimb      \*\* reduced by \$0 YTD RX rebates*

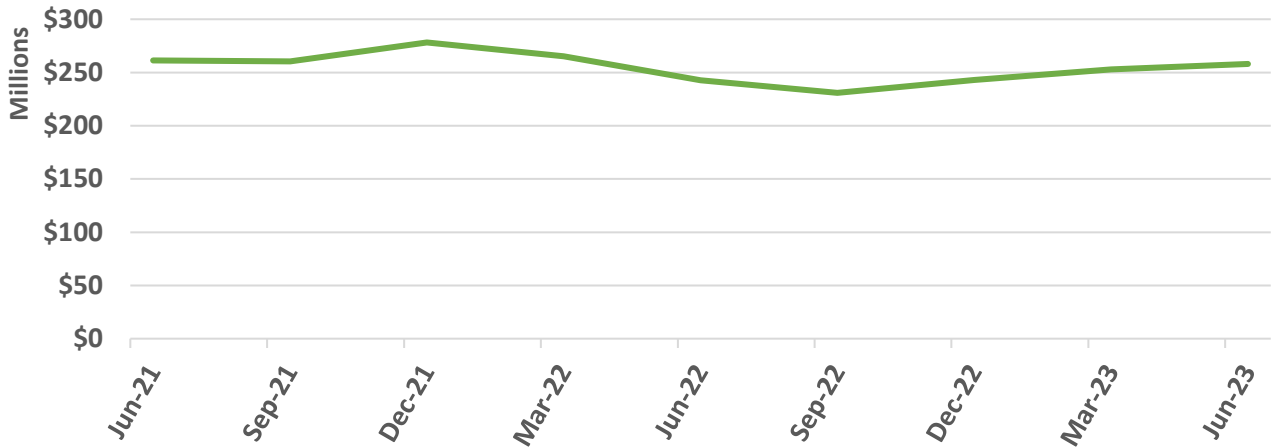
Health Insurance Cash Accounts Balance (Including Reserve) 6/30/2023 **6,780,706**

City of Valdez Permanent Fund

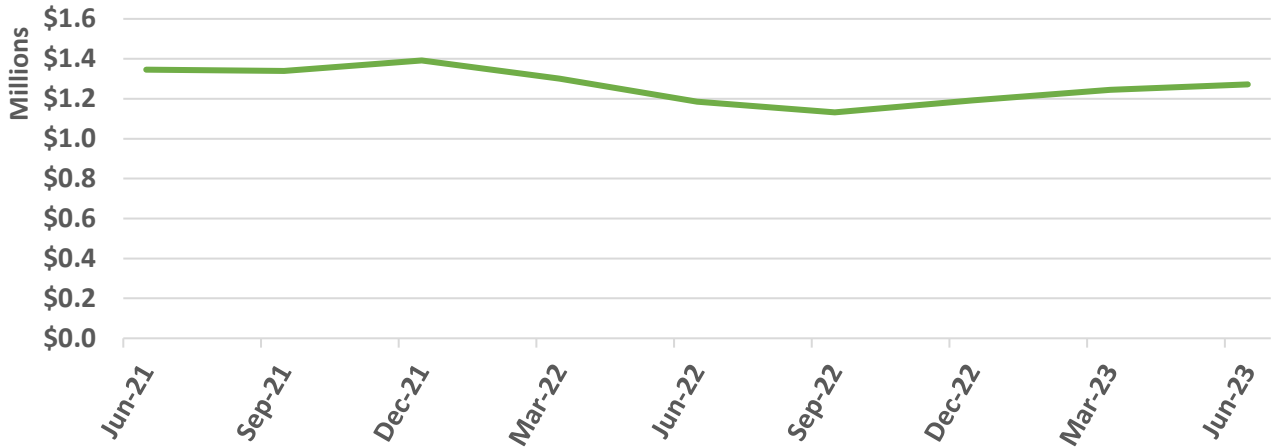
Total Fund \$258.14M as of 6/30/2023



Total Fund \$258.14M as of 6/30/2023



Museum Endowment \$1.27M as of 6/30/2023





**Providence Health**  
**PROVIDENCE VALDEZ MEDICAL CENTER**  
**Statement of Operations (Whole Dollars)**  
**Reported as of June 2023**

INC\_OP\_STMT\_WD\_ERS  
Entity - 1001  
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Page - 1 of 1

Month-To-Date			
Actual	Budget	Variance	PY Actual
2,536,670	2,315,602	221,068	1,845,705
417,942	353,226	(64,716)	325,062
<b>2,118,728</b>	<b>1,962,376</b>	<b>156,352</b>	<b>1,520,643</b>
22,173	17,570	4,603	29,702
<b>22,173</b>	<b>17,570</b>	<b>4,603</b>	<b>29,702</b>
<b>2,140,901</b>	<b>1,979,946</b>	<b>160,955</b>	<b>1,550,345</b>
996,321	903,673	(92,648)	806,050
219,217	204,509	(14,708)	190,270
43,077	103,063	59,986	86,281
73,883	134,468	60,585	175,643
225,227	228,441	3,214	190,631
-	-	-	-
45,290	42,428	(2,862)	43,660
47,836	57,722	9,886	30,470
<b>1,650,851</b>	<b>1,674,304</b>	<b>23,453</b>	<b>1,523,005</b>
<b>490,051</b>	<b>305,641</b>	<b>184,410</b>	<b>27,340</b>
<b>490,051</b>	<b>305,641</b>	<b>184,410</b>	<b>27,340</b>
-	-	-	146,770
<b>490,051</b>	<b>305,641</b>	<b>184,410</b>	<b>174,110</b>
535,340	348,069	187,271	71,000
535,340	348,069	187,271	71,000

Gross Service Revenues  
Deductions From Revenue  
**Net Service Revenue**  
  
Other Operating Rev  
**Total Other Operating Revenue**  
  
**Net Operating Revenue**

Expenses from Operations:

Salaries and Wages  
Employee Benefits  
Professional Fees Expense  
Supplies Expense  
Purchased Services Expense  
Purchased Healthcare Expenses  
Depr, Amort, and Interest  
Other Expenses  
**Total Operating Expenses**

**Net Operating Income**  
**Net Operating Income fully burdened**

Non-Operating Gain (Loss)  
**Net Income fully burdened**

EBIDA Fully Burdened  
EBIDA

*Fully burdened includes allocated costs*

Year-To-Date			
Actual	Budget	Variance	PY Actual
12,559,695	12,320,362	239,333	12,261,957
2,616,611	1,928,704	(687,907)	1,587,366
<b>9,943,084</b>	<b>10,391,658</b>	<b>(448,574)</b>	<b>10,674,591</b>
160,953	105,418	55,535	81,817
<b>160,953</b>	<b>105,418</b>	<b>55,535</b>	<b>81,817</b>
<b>10,104,037</b>	<b>10,497,076</b>	<b>(393,039)</b>	<b>10,756,408</b>
5,211,480	5,074,103	(137,377)	4,969,647
1,260,291	1,183,534	(76,757)	1,179,267
371,450	625,845	254,395	463,383
773,248	807,398	34,150	715,718
1,494,089	1,376,363	(117,726)	1,421,474
2,138	-	(2,138)	-
264,175	254,567	(9,608)	257,219
343,422	347,146	3,724	230,320
<b>9,720,293</b>	<b>9,668,956</b>	<b>(51,337)</b>	<b>9,237,028</b>
<b>383,744</b>	<b>828,120</b>	<b>(444,376)</b>	<b>1,519,379</b>
<b>383,744</b>	<b>828,120</b>	<b>(444,376)</b>	<b>1,519,379</b>
-	-	-	146,769
<b>383,744</b>	<b>828,120</b>	<b>(444,376)</b>	<b>1,666,148</b>
647,919	1,082,687	(434,768)	1,776,598
647,919	1,082,687	(434,768)	1,776,598

**Providence Health**  
**PROVIDENCE VALDEZ MEDICAL CENTER**  
**Balance Sheet (Whole Dollars)**  
**Reported as of June 2023**

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

	<u>June</u> <u>2023</u> <u>Actual</u>	<u>December</u> <u>2022</u> <u>Pr. Year</u>
<b>ASSETS</b>		
<u>Current Assets:</u>		
Cash and Cash Equivalents	15,779,083	16,164,434
System Pooled Cash	(1,801,298)	(1,802,154)
Patient Accounts Receivable	4,221,871	4,557,342
Contractual Allowance	(1,293,019)	(1,430,733)
Bad Debt Allowance Patient AR	(916)	(224)
Other Receivables	99,893	(824,491)
Supplies Inventory	386,184	387,319
Affiliate Receivable	-	1,712
Other Current Assets	(1)	-
<b>Total Current Assets</b>	<b><u>17,391,797</u></b>	<b><u>17,053,205</u></b>
<u>Assets Whose Use is Limited:</u>		
<u>Property, Plant &amp; Equipment:</u>		
Property Plant Equipment Gross	9,118,358	9,017,158
Accumulated Depreciation	(6,357,945)	(6,096,968)
<b>Property Plant Equipment Net</b>	<b><u>2,760,413</u></b>	<b><u>2,920,190</u></b>
<u>Other Long Term Assets:</u>		
Other Long Term Assets	<u>139,000</u>	<u>143,000</u>
<b>Total Other LT Assets</b>	<b><u>139,000</u></b>	<b><u>143,000</u></b>
<b>Total Assets</b>	<b><u>20,291,055</u></b>	<b><u>20,116,344</u></b>

	<u>June</u> <u>2023</u> <u>Actual</u>	<u>December</u> <u>2022</u> <u>Pr. Year</u>
<b>LIABILITIES &amp; NET ASSETS</b>		
<u>Current Liabilities:</u>		
Accounts Payable	718,544	712,686
Accrued Compensation	489,059	859,360
Deferred Revenue Unearned Premiums	325,150	115,721
Payable to Contractual Agencies	1,001	1,001
Other Current Liabilities	192,369	189,747
Current Portion of Debt	<u>29,097</u>	<u>26,286</u>
<b>Total Current Liabilities</b>	<b><u>1,755,220</u></b>	<b><u>1,904,801</u></b>
<u>Long-Term Debt:</u>		
Other Long Term Debt	<u>3,396</u>	<u>8,649</u>
<b>Long Term Debt</b>	<b><u>3,396</u></b>	<b><u>8,649</u></b>
<b>Total Other Long Term Liabilities</b>	<b><u>3,794</u></b>	<b><u>9,805</u></b>
<b>Total Liabilities</b>	<b><u>1,762,410</u></b>	<b><u>1,923,255</u></b>
<u>Net Assets:</u>		
Unrestricted Net Assets	18,396,930	18,068,286
Temporarily Restricted Net Assets	131,715	124,802
Permanently Restricted Net Assets	<u>-</u>	<u>1</u>
<b>Total Net Assets</b>	<b><u>18,528,645</u></b>	<b><u>18,193,089</u></b>
<b>Total Liabilities and Net Assets</b>	<b><u>20,291,055</u></b>	<b><u>20,116,344</u></b>

**Providence Health**  
**PROVIDENCE VALDEZ COUNSELING CENTER**  
**Statement of Operations (Whole Dollars)**  
**Reported as of June 2023**

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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
54,407	68,904	(14,497)	47,819	Gross Service Revenues	325,876	415,718	(89,842)	335,328
29,055	34,511	5,456	32,054	Deductions From Revenue	167,677	208,162	40,485	169,883
<b>25,352</b>	<b>34,393</b>	<b>(9,041)</b>	<b>15,765</b>	<b>Net Service Revenue</b>	<b>158,199</b>	<b>207,556</b>	<b>(49,357)</b>	<b>165,445</b>
36,073	27,985	8,088	31,469	Other Operating Rev	191,485	168,844	22,641	197,023
<b>36,073</b>	<b>27,985</b>	<b>8,088</b>	<b>31,469</b>	<b>Total Other Operating Revenue</b>	<b>191,485</b>	<b>168,844</b>	<b>22,641</b>	<b>197,023</b>
<b>61,425</b>	<b>62,378</b>	<b>(953)</b>	<b>47,234</b>	<b>Net Operating Revenue</b>	<b>349,684</b>	<b>376,400</b>	<b>(26,716)</b>	<b>362,468</b>
				<u>Expenses from Operations:</u>				
49,866	61,845	11,979	55,492	Salaries and Wages	320,336	364,330	43,994	334,639
21,747	23,192	1,445	22,539	Employee Benefits	164,518	136,565	(27,953)	137,391
248	797	549	566	Supplies Expense	5,903	4,785	(1,118)	2,483
3,275	4,011	736	5,634	Purchased Services Expense	23,007	24,197	1,190	47,818
105	105	-	105	Depr, Amort, and Interest	629	629	-	(21,790)
2,448	6,097	3,649	6,803	Other Expenses	14,869	36,587	21,718	27,083
<b>77,689</b>	<b>96,047</b>	<b>18,358</b>	<b>91,139</b>	<b>Total Operating Expenses</b>	<b>529,262</b>	<b>567,093</b>	<b>37,831</b>	<b>527,624</b>
<b>(16,265)</b>	<b>(33,668)</b>	<b>17,403</b>	<b>(43,905)</b>	<b>Net Operating Income</b>	<b>(179,578)</b>	<b>(190,692)</b>	<b>11,114</b>	<b>(165,156)</b>
<b>(16,265)</b>	<b>(33,668)</b>	<b>17,403</b>	<b>(43,905)</b>	<b>Net Operating Income fully burdened</b>	<b>(179,578)</b>	<b>(190,692)</b>	<b>11,114</b>	<b>(165,156)</b>
<b>(16,265)</b>	<b>(33,668)</b>	<b>17,403</b>	<b>(43,905)</b>	<b>Net Income fully burdened</b>	<b>(179,578)</b>	<b>(190,692)</b>	<b>11,114</b>	<b>(165,156)</b>
(16,160)	(33,563)	17,403	(43,800)	EBIDA Fully Burdened	(178,949)	(190,064)	11,115	(186,946)
(16,160)	(33,563)	17,403	(43,800)	EBIDA	(178,949)	(190,064)	11,115	(186,946)

*Fully burdened includes allocated costs*

**Providence Health**  
**PROVIDENCE VALDEZ COUNSELING CENTER**  
**Balance Sheet (Whole Dollars)**  
**Reported as of June 2023**

**BAL\_Balance Sheet\_WD\_ERS**  
Entity - 1002  
Printed On 7/18/23 @ 10:13 AM  
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Page - 1 of 1

	<u>June</u> <u>2023</u> <u>Actual</u>	<u>December</u> <u>2022</u> <u>Pr. Year</u>
<b>ASSETS</b>		
<u>Current Assets:</u>		
Cash and Cash Equivalents	(190,301)	81,457
System Pooled Cash	(82,259)	(235,946)
Patient Accounts Receivable	119,128	103,509
Contractual Allowance	(60,763)	(58,463)
Other Receivables	82,701	28,838
Other Current Assets	<u>1</u>	<u>(1)</u>
<b>Total Current Assets</b>	<b><u>(131,493)</u></b>	<b><u>(80,606)</u></b>
 <u>Assets Whose Use is Limited:</u>		
 <u>Property, Plant &amp; Equipment:</u>		
Property Plant Equipment Gross	30,338	30,338
Accumulated Depreciation	<u>(27,927)</u>	<u>(27,298)</u>
<b>Property Plant Equipment Net</b>	<b><u>2,411</u></b>	<b><u>3,040</u></b>
 <u>Other Long Term Assets:</u>		
 <b>Total Assets</b>	<b><u><u>(129,082)</u></u></b>	<b><u><u>(77,566)</u></u></b>

	<u>June</u> <u>2023</u> <u>Actual</u>	<u>December</u> <u>2022</u> <u>Pr. Year</u>
<b>LIABILITIES &amp; NET ASSETS</b>		
<u>Current Liabilities:</u>		
Accounts Payable	11,573	15,042
Accrued Compensation	25,683	61,254
Deferred Revenue Unearned Premiums	<u>(21,376)</u>	<u>(188,478)</u>
<b>Total Current Liabilities</b>	<b><u>15,880</u></b>	<b><u>(112,182)</u></b>
 <u>Long-Term Debt:</u>		
 <b>Total Liabilities</b>	<b><u>15,880</u></b>	<b><u>(112,182)</u></b>
 <u>Net Assets:</u>		
Unrestricted Net Assets	<u>(144,962)</u>	34,616
<b>Total Net Assets</b>	<b><u>(144,962)</u></b>	<b><u>34,616</u></b>
 <b>Total Liabilities and Net Assets</b>	<b><u><u>(129,082)</u></u></b>	<b><u><u>(77,566)</u></u></b>