



FINANCIAL SUMMARY AS OF 12/31/2020

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	ADOPTED BUDGET	REVISED BUDGET	BUDGET CHANGE	YTD ACTUAL	YTD TO BUDGET	NOTES
GENERAL FUND SUMMARY						
BEGINNING FUND BALANCE	50,155,138	50,155,138	-	50,155,138		
REVENUE	47,599,550	47,611,252	11,702	49,513,967	104.0%	
EXPENSE	40,883,796	41,261,140	377,344	36,886,725	89.4%	
NET REVENUE (EXPENSE)	6,715,754	6,350,112	(365,642)	12,627,242		
TRANSFERS IN	-	333,669	333,669	333,669	100.0%	
TRANSFERS OUT	8,844,922	13,938,085	5,093,162	13,938,085	100.0%	
NET TRANSFERS IN (OUT)	(8,844,922)	(13,604,416)	(4,759,493)	(13,604,416)		
ENDING FUND BALANCE	48,025,969	42,900,834	(5,125,135)	49,177,964		

GENERAL FUND DETAIL

REVENUE

TAXES	44,494,300	44,494,300	-	45,119,003	101.4%	
STATE SHARED	277,300	277,300	-	1,500,199	541.0%	1
PILT	737,800	737,800	-	793,354	107.5%	2
INTEREST	1,051,500	1,051,500	-	604,939	57.5%	3
SERV CHARGES & SALES	424,900	424,920	20	306,727	72.2%	4
FED & STATE GRANTS	387,800	392,800	5,000	418,250	106.5%	
UTILITIES	151,200	151,200	-	119,705	79.2%	5
LICENSES & PERMITS	13,600	13,600	-	3,590	26.4%	6
MISC	6,750	6,750	-	607,032	8993.1%	7
RECREATION	33,300	33,300	-	28,710	86.2%	
FINES & FORFEITURES	21,100	27,782	6,682	12,459	44.8%	8
TOTAL REVENUE	47,599,550	47,611,252	11,702	49,513,967	104.0%	

TRANSFERS IN	-	333,669	333,669	333,669	100.0%	
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TOTAL REVENUES & TRANSFERS IN	47,599,550	47,944,921	345,371	49,847,636	104.0%	
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GENERAL FUND DETAIL, CONT'D

DEPT EXPENSE

ADMINISTRATION	964,000	980,500	16,500	738,010	75.3%	
ANIMAL CONTROL	516,426	529,926	13,500	462,118	87.2%	
BUILDING MAINT	1,940,647	1,956,647	16,000	1,828,406	93.4%	
CITY CLERK	678,669	705,669	27,000	654,992	92.8%	
CITY COUNCIL	350,250	351,250	1,000	255,598	72.8%	
CIVIC CENTER	884,339	836,339	(48,000)	651,356	77.9%	
COMMUNITY DEVEL	1,943,651	1,879,651	(64,000)	1,258,789	67.0%	
ECON DEVEL	835,611	810,611	(25,000)	504,254	62.2%	

	ADOPTED	REVISED	BUDGET	YTD	YTD TO	
	BUDGET	BUDGET	CHANGE	ACTUAL	BUDGET	NOTES
ENGINEERING	1,309,348	1,341,848	32,500	1,100,721	82.0%	
FINANCE	1,024,434	1,024,434	-	972,655	94.9%	
FIRE	2,234,144	2,282,144	48,000	2,026,172	88.8%	
HOSPITAL	170,000	170,000	-	170,000	100.0%	
HUMAN RESOURCES	389,673	391,673	2,000	308,648	78.8%	
INFORMATION TECH	1,155,163	1,133,163	(22,000)	1,036,230	91.4%	
INSURANCE	343,000	343,000	-	341,932	99.7%	
LAW	1,650,000	1,650,000	-	1,268,680	76.9%	
LAW ENFORCEMENT	2,391,653	2,369,153	(22,500)	2,212,704	93.4%	
LIBRARY	661,419	676,419	15,000	585,493	86.6%	
PARKS & REC	1,241,130	1,280,735	39,605	945,603	73.8%	
PARKS MAINT	849,547	851,047	1,500	809,620	95.1%	
PUB SAFETY SUPPORT	1,524,475	1,555,475	31,000	1,314,842	84.5%	
SOLID WASTE	2,039,798	2,197,798	158,000	1,729,492	78.7%	
STREET/SHOP	2,495,286	2,544,286	49,000	2,314,363	91.0%	
TOTAL DEPT EXPENSES	27,592,665	27,861,770	269,105	23,490,677	84.3%	9
SUPPORT EXPENSES						
EDUCATION	10,612,843	10,612,843	-	10,612,843	100.0%	
COMMUNITY SVC ORGS	2,678,288	2,786,527	108,239	2,783,205	99.9%	
TOTAL SUPPORT EXPENSES	13,291,131	13,399,370	108,239	13,396,048	100.0%	
TRANSFERS OUT	8,844,922	13,938,085	5,093,162	13,938,085	100.0%	
TOTAL DEPT EXPENSE, SUPPORT & TRANSFER	49,728,719	55,199,225	5,470,506	50,824,810	92.1%	
SPECIAL REVENUE FUNDS						
AIRPORT FUND						
BEGINNING FUND BALANCE	1,011,034	1,011,034	-	1,011,034		
REVENUE	128,435	128,435	-	92,573	72.1%	10
EXPENSE	408,168	408,168	-	348,379	85.4%	
NET REVENUE (EXPENSE)	(279,733)	(279,733)	-	(255,806)		
NET TRANSFER IN (OUT)	276,467	276,467	-	276,467	100.0%	
ENDING FUND BALANCE	1,007,768	1,007,768	-	1,031,695		
HARBOR FUND						
BEGINNING FUND BALANCE	2,141,016	2,141,016	-	2,141,016		
REVENUE	2,100,148	2,100,148	-	1,877,423	89.4%	
EXPENSE	1,789,630	1,830,630	41,000	1,690,734	92.4%	
NET REVENUE (EXPENSE)	310,518	269,518	(41,000)	186,689		
NET TRANSFER IN (OUT)	(316,113)	(275,113)	41,000	(275,113)	100.0%	

	ADOPTED BUDGET	REVISED BUDGET	BUDGET CHANGE	YTD ACTUAL	YTD TO BUDGET	NOTES
ENDING FUND BALANCE	<u>2,135,421</u>	<u>2,135,421</u>	<u>-</u>	<u>2,052,592</u>		
PORT FUND						
BEGINNING FUND BALANCE	2,135,458	2,135,458	-	2,135,458		
REVENUE	828,927	871,487	42,560	873,009	100.2%	
EXPENSE	<u>1,160,106</u>	<u>1,181,497</u>	<u>21,391</u>	<u>945,344</u>	80.0%	11
NET REVENUE (EXPENSE)	(331,179)	(310,010)	21,169	(72,335)		
NET TRANSFER IN (OUT)	<u>331,179</u>	<u>317,179</u>	<u>(14,000)</u>	<u>317,179</u>	100.0%	
ENDING FUND BALANCE	<u>2,135,458</u>	<u>2,142,627</u>	<u>7,169</u>	<u>2,380,302</u>		
SPECIAL REVENUE FUNDS, CONT'D						
UTILITY FUND						
BEGINNING FUND BALANCE	2,131,425	2,131,425	-	2,131,425		
REVENUE	542,400	542,400	-	673,911	124.2%	12
EXPENSE	<u>1,395,451</u>	<u>1,398,451</u>	<u>3,000</u>	<u>1,276,642</u>	91.3%	
NET REVENUE (EXPENSE)	(853,051)	(856,051)	(3,000)	(602,730)		
NET TRANSFER IN (OUT)	<u>853,051</u>	<u>856,051</u>	<u>3,000</u>	<u>856,051</u>	100.0%	
ENDING FUND BALANCE	<u>2,131,425</u>	<u>2,131,425</u>	<u>-</u>	<u>2,384,746</u>		
GILSON MEDICAL CLINIC						
BEGINNING FUND BALANCE	541,409	541,409	-	541,409		
REVENUE	145,300	145,300	-	141,657	97.5%	
EXPENSE	<u>83,676</u>	<u>83,676</u>	<u>-</u>	<u>77,821</u>	93.0%	
NET REVENUE (EXPENSE)	61,624	61,624	-	63,836		
NET TRANSFER IN (OUT)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>		
ENDING FUND BALANCE	<u>603,033</u>	<u>603,033</u>	<u>-</u>	<u>605,245</u>		
VALDEZ HOUSING IMPROVEMENT AUTHORITY						
BEGINNING FUND BALANCE	2,765,612	2,765,612	-	2,765,612		
REVENUE	40,000	40,000	-	40,176	100%	
EXPENSE	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	-	
NET REVENUE (EXPENSE)	40,000	40,000	-	40,176		
NET TRANSFER IN (OUT)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>		
ENDING FUND BALANCE	<u>2,805,612</u>	<u>2,805,612</u>	<u>-</u>	<u>2,805,788</u>		
OTHER GOVERNMENTAL FUNDS						
DEBT SERVICE FUND						
BEGINNING FUND BALANCE	7,037,630	7,037,630	-	7,037,630		
REVENUE	908,034	908,034	-	809,917	89.2%	
EXPENSE	<u>4,394,551</u>	<u>4,394,551</u>	<u>-</u>	<u>3,968,122</u>	90.3%	
NET REVENUE (EXPENSE)	(3,486,517)	(3,486,517)	-	(3,158,204)		
NET TRANSFER IN (OUT)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>		

	ADOPTED	REVISED	BUDGET	YTD	YTD TO
	<u>BUDGET</u>	<u>BUDGET</u>	<u>CHANGE</u>	<u>ACTUAL</u>	<u>BUDGET</u> <u>NOTES</u>
ENDING FUND BALANCE	<u>3,551,113</u>	<u>3,551,113</u>	<u>-</u>	<u>3,879,426</u>	

Notes to Financial Summary

- ¹ National Forest Receipts \$1.2MM received but not budgeted per convention. This item is budgeted beginning with adopted 2021 budget.
- ² Received more Federal PILT than budgeted.
- ³ Reflects historically low investment yields. Interest earnings include unrealized gains/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 impact of facility closures & reduced services. Civic Center revenue down 81.5% due to facility closure, animal shelter revenues lower than normal, gravel lease revenues down, etc.
- ⁵ Solid waste revenues lower than normal - partly due to fee waivers & partly due to reduced services - including elimination of Alyeska & other construction projects this past summer.
- ⁶ Reflects timing of license fees & we have not yet received 2020 State Liquor Shared Tax
- ⁷ Reflects reimbursement of expenditures from prior years including: \$400k legal fees, \$61k insurance claims, \$53k CVEA credits from 2019, \$34K CVTC Capital Credits and other random misc reimbursements.
- ⁸ Reflects reduction in animal and library fines - primarily related to facility closures or fee waivers.
- ⁹ Reflects generally reduced travel, training & contractual services expenditures across departments.
- ¹⁰ Reflects airport facility closure for much of the year and credit of 2020 airport rental expense to several airport tenants.
- ¹¹ Reflects reduced travel, training & professional services costs. Also reflects lowered general operational costs due to cancellation of cruise ships.
- ¹² As utilities are mostly pre-billed, reflects billing for Q1 1st Qtr Services

CAPITAL PROJECTS

		AdoptedBudget	AMENDMENT	YTDEncumbrance	YTDExpense	ProjectBalance
AIRP	Airport plumbing and restroom	7,224	-	-	-	7,224
AIRP Total		7,224	-	-	-	7,224
BUIL	BUIL KELS Ph II Parks Storage	5,052,478	(3,288,269)	32,140	1,327,593	404,477
	BUIL KELS Ph II Yellow Buildin	2,211,303	(1,255,740)	-	802,387	153,177
	BUIL Parks Building Maint Shar	280,000	(280,000)	-	-	-
	BUILD Warehouse I Exterior	30,000	(30,000)	-	-	-
	City Buildings - Mobile Genera	21,818	(21,818)	-	-	-
	City Wide Storage Facility -	25,000	(25,000)	-	-	-
	Roof Replacements	20,413	(20,413)	-	-	-
	VHS Library Windows & Carpet	100,000	(100,000)	-	-	-
BUIL Total		7,741,013	(5,021,241)	32,140	2,129,979	557,653
CLIN	MKG Medical Clinic Backup Gene	119,422	(27,138)	3,234	73,900	15,150
	MKG Medical Clinic Pipes	305,691	-	12,470	214,437	78,784
CLIN Total		425,114	(27,138)	15,705	288,337	93,934
FLOO	Flood Mitigation (City Cont)	37,199	(37,199)	-	-	-
	Flood Mitigation Project	275,442	-	1,028	8,081	266,333
	Glacier Stream Upstream Design	24	(24)	-	-	-
	Glacier Stream Downstream Desi	73	(73)	-	-	-
	South Lowe River Kicker Dike	32,588	(32,588)	-	-	-
	Watershed Match	2,480	(2,480)	-	-	-
FLOO Total		347,806	(72,365)	1,028	8,081	266,333
HARB	HARB Fuel Float Feasability St	-	75,000	-	-	75,000
	HARB SBH H-K Repl	300,000	300,000	-	-	600,000
	HARB SBH LED Light Upgr	224,940	(224,265)	-	675	-
	New Harbor GO 2015	57,467	864	11,868	46,463	-
	New Harbor Planning	2,557,913	(864)	243,675	71,648	2,241,726
	SBH Dredging	18,330	(18,330)	-	-	-
HARB Total		3,158,650	132,405	255,543	118,786	2,916,726
MUSE	Air National Guard Memorial	5,901	(5,901)	-	-	-
	MUSE New Museum	350,000	-	197,458	112,002	40,540
MUSE Total		355,901	(5,901)	197,458	112,002	40,540
PARK	Meyring Park (north) Upgrades	636,059	(232,259)	-	363,800	40,000
	PARK CEME Expansion	130,800	672,500	188,202	383,374	231,724

CAPITAL PROJECTS

		AdoptedBudget	AMENDMENT	YTDEncumbrance	YTDExpense	ProjectBalance
PARK	PARK Meals Hill Development	-	200,000	-	-	200,000
	PARK Meals Hill Greatland	-	900,000	150,814	137,110	612,076
	PARK Pavement Maint	-	500,000	-	239,269	260,731
PARK Total		766,859	2,040,241	339,016	1,123,553	1,344,530
POFI	Fire Station -Assesment	26	(26)	-	-	-
	New Fire Station	16,882,245	-	4,858,355	11,738,232	285,658
POFI Total		16,882,271	(26)	4,858,355	11,738,232	285,658
PORT	City Contribution Exp	74,710	(43,214)	-	-	31,496
	Kelsey Dock Phase II (warehouse	287,653	20,386	22,909	45,253	239,877
	PORT CONT LED Light Upgr	117,134	(115,134)	-	-	2,000
PORT Total		479,497	(137,962)	22,909	45,253	273,373
RESE	Project Contingency	500,001	-	-	-	500,001
RESE Total		500,001	-	-	-	500,001
SCHO	HHES Exterior Upgrade	69,441	(67,214)	-	-	2,227
	New Middle School	1,353,185	-	34,115	22,199	1,296,871
	Valdez City Schools ADA	506,708	(506,708)	-	-	-
	VHS Gym Floor Replacement	2,608	(2,608)	-	-	-
SCHO Total		1,931,941	(576,530)	34,115	22,199	1,299,097
SENI	Senior Center Canopies Grant	61,450	(61,450)	-	-	-
SENI Total		61,450	(61,450)	-	-	-
STRE	Citywide Pavement & Utilities	14,959,974	-	1,631,198	10,941,419	2,387,358
	East Pioneer Reconstruction	42,212	(2,212)	-	-	40,000
	Egan Drive Beautification	9,018	-	-	-	9,018
	STRE Pavement Mgt PH I	515,944	3,000,000	700	543,771	2,971,473
	STRE Pavement Mgt Ph II	-	1,000,000	234,891	251,656	513,453
	Whalen Ave Improvements	1,769	-	-	-	1,769
STRE Total		15,528,917	3,997,788	1,866,788	11,736,846	5,923,070
WASE	Airport Industrial Subd WaterS	150,000	-	-	-	150,000
	Alpine Woods Sewer Project	330,344	-	187,922	46,800	95,622
	North Tank Mineral Creek	10,506	(10,506)	-	-	-
	Sewer Force Main Assesment	1,841,550	-	290,055	137,915	1,413,580
	STP Generator Project	4,989	(4,989)	-	-	-
	STP Outfall Design	2,083	-	2,083	-	-
	WASE WATE New Well #5	1,513,007	-	79,500	11,500	1,422,007
	Water/Sewer master plan	33,046	-	33,046	-	-
	Wellhouse 2 & 3 Backup Gen	3,598	(3,598)	-	-	-
WASE Total		3,889,122	(19,092)	592,606	196,215	3,081,209

CAPITAL PROJECTS

	AdoptedBudget	AMENDMENT	YDEncumbrance	YTDExpense	ProjectBalance
Grand Total	52,075,765	248,730	8,215,662	27,519,484	16,589,349

MAJOR MAINTENANCE

		AdoptedBudget	AMENDMENT	YTDEncumbranc	YTDExpense	ProjectBalance
AIRP	AIRP Light Repl	-	225,000	6,479	4,980	213,541
	AIRP Office Remodel	182,425	(131,290)	4,050	43,520	3,567
	AIRPORT Tenant Garage Exhaust	-	150,000	84,363	7,245	58,392
AIRP Total		182,425	243,710	94,892	55,745	275,500

BUIL	Animal Shelter-Kennel Curbs & Drains Replacement	68,116	(68,116)	-	-	-
	Baler - Day Tank	6,000	(6,000)	-	-	-
	BUIL Anim Incinerator Repl	-	272,851	199,858	46,508	26,485
	BUIL Bale Overhead Door Repl	100,000	-	-	97,686	2,314
	BUIL BALE Waste Oil Furnance	149,754	25,000	150,858	8,443	15,454
	BUIL CITY Office Remodel	35,734	-	-	3,567	32,167
	BUIL City Panic and ADA Upgr	25,000	-	-	-	25,000
	BUIL City Revitalization	-	100,000	-	-	100,000
	BUIL CIVI Emergency Lighting	25,000	55,000	8,397	9,115	62,488
	BUIL CIVI Exterior Staining	531,698	(196,123)	-	335,575	-
	BUIL CIVI Stage Repairs & Refinishing	1,000	-	-	-	1,000
	BUIL CIVI Water Damage and Elect	93,655	(93,655)	-	-	-
	BUIL Clin Interior Paint	-	25,000	-	-	25,000
	BUIL Controls Upgr	-	250,000	45,368	22,692	181,940
	BUIL DDC Systems and HVAC upgr	131,045	-	-	-	131,045
	BUIL Fire Sys Upgr	-	250,000	-	-	250,000
	BUIL Fuel tank Repl	98,562	-	-	-	98,562
	BUIL Insur Mech Repa	-	200,000	1,755	-	198,245
	BUIL Parking Lot Lights Repl	-	250,000	10,864	10,114	229,022
	BUIL Phone System Replacement	164,656	-	64,150	20,743	79,763
	BUIL RECR Reception Remodel	15,526	(15,526)	-	-	-
	BUIL Roof Repairs	-	200,000	36,791	111,250	51,959
	BUIL SENI Booster Heater	2,875	(2,875)	-	-	-
	BUIL Shelter Eval	-	100,000	-	-	100,000
	Building Maint OH Door Upgrades	50,000	(50,000)	-	-	-
	City Hall Mold Asbestos Assessment	119,492	(119,492)	-	-	-
	City-wide Exit Signs	120,725	(70,725)	-	-	50,000
	Civic Center Weatherization Study/Design	330	(330)	-	-	-
	Hazmat Testing-various buildings	212,911	-	-	1,000	211,911
	Library-Repair and Repaint Walls	9,645	(8,086)	-	-	1,559

MAJOR MAINTENANCE

		AdoptedBudget	AMENDMENT	YTDEncumbranc	YTDExpense	ProjectBalance
BUIL	Museum Entry Door Rpl & ADA Upgrade (design)	2,420	(2,420)	-	-	-
BUIL Total		1,964,143	1,094,503	518,040	666,692	1,873,915
HARB	HRB SBH Elect Vaults	-	100,000	16,010	8,991	75,000
	SBH - underwater inspections repairs	170,858	(170,858)	-	-	-
	SBH-Walk/Concrete/Fence Replacement	150,000	-	-	-	150,000
HARB Total		320,858	(70,858)	16,010	8,991	225,000
PARK	PARK Alpine Woods Playground	1,655	(1,655)	-	-	-
	PARK Shelter Structural Repa	32,875	-	-	25,692	7,183
	Robe River Playground Upgrades	94,000	-	-	-	94,000
PARK Total		128,530	(1,655)	-	25,692	101,183
POFI	Fire Station I- Berthing Quarters (design)	33,703	330,396	1,653	336,525	25,921
	POFI FIRE Station 4 Backup Pow	20,000	(20,000)	-	-	-
	POFI Radio Repeater Repa Upgr	-	250,000	7,365	170,737	71,898
	Police Storage Facility	230,000	(230,000)	-	-	-
	Police Technology Upgrade	11,213	(11,213)	-	-	-
POFI Total		294,917	319,183	9,018	507,262	97,820
PORT	2018 PORT Security Grant EMW-2018-PU-00268	319,250	-	21,339	236,931	60,979
	Airport HVAC Upgrades	751,033	(503,189)	-	236,890	10,955
	Airport-replace water lines	41	(41)	-	-	-
	Kelsey Dock Security Cameras	15,000	-	-	-	15,000
	PORT Cont Causway	-	75,000	31,622	29,996	13,382
	PORT CONT Electrical Inspection, Maint, Repa	1,883,640	(486,202)	31,106	1,288,189	78,143
	PORT Kels Decking Repl	531,000	(17,600)	10,280	398,353	104,767
	PORT KELS Dolphin Impr	-	100,000	-	-	100,000
	Port Security Grant COV MATCH EMW-2018-PU-00268	106,417	-	7,113	78,977	20,326
	PORT VCT Transfer Repair	-	125,000	68,798	30,527	25,675
	VCT R.E. Staite Building Improvements	76,075	(76,075)	-	-	-
	VCT Repairs	106,175	(106,175)	-	-	-
	VCT Safety Ladder Replacement	39,969	(39,969)	-	-	-
	VCT Security Gate Replacement	17,156	-	-	4,631	12,525
PORT Total		3,845,756	(929,252)	170,258	2,304,494	441,752

MAJOR MAINTENANCE

		AdoptedBudget	AMENDMENT	YTDEncumbranc	YTDExpense	ProjectBalance
RESE	Contingency Reserve	20,571	271,438	-	-	292,009
RESE Total		20,571	271,438	-	-	292,009
SCHO	City Buildings Exterior Caulking	55,000	697,663	3,438	696,256	52,970
	HHES Underground Fuel tank Replacement	3,134	38,439	15,167	5,062	21,344
	SCHO ADMIN Water Damage Abatement	319,623	(319,623)	-	-	-
	SCHO ADMIN Water Repl	1,364	(1,364)	-	-	-
	SCHO HERM Booster Heater	1,722	(748)	-	974	-
	SCHO HERM Generator Repl	66,620	462,063	46,067	17,616	465,000
	SCHO HERM Water Repl	110,610	1,913,460	10,982	13,088	2,000,000
	SCHO HIGH Concrete Repl	877	(239)	-	639	-
	SCHO HIGH Generator Repl	66,620	1,467,506	143,229	21,844	1,369,053
	SCHO HIGH Water Repl	112,830	1,410,426	10,724	12,532	1,500,000
	School Contingency	512	(512)	-	-	-
	Swimming Pool Cover & Boiler Upgrade	717,928	(672,481)	21,947	23,500	-
	VHS Gym Acoustics	1,545	(1,545)	-	-	-
SCHO Total		1,458,386	4,993,045	251,553	791,511	5,408,367
SENI	Senior Center Upgrades	34,196	261,630	26,517	57,366	211,943
SENI Total		34,196	261,630	26,517	57,366	211,943
STRE	STRE E Hangita Impr	40,000	(40,000)	-	-	-
	STRE Mineral Creak Bridge Repa	-	150,000	33,699	36,959	79,342
	STRE S Meals Curb, Gutter Sidewalk Repl	202,350	(202,350)	-	-	-
	STRE W Klutina Repave, Gutter and Sidewalk Repl	90,748	(90,612)	-	-	135
	Zook Sewer Extension	600	(600)	-	-	-
STRE Total		333,698	(183,562)	33,699	36,959	79,477
Grand Total		8,583,479	5,998,181	1,119,986	4,454,710	9,006,965

CAPITAL PROJECTS

		AdoptedBudget	AMENDMENT	YTD Encumbranc	YTDExpense	ProjectBalance
PROV	Hospital - Culvert at Truck Delivery Drive	100,000	-	-	-	100,000
	Hospital - Door Stops & Fire Dor Closure	75,000	-	-	-	75,000
	Hospital - Long Term Doors	225,250	(69,419)	28,331	127,500	-
	Hospital - Panic Bar Upgrade	60,000	-	-	-	60,000
	Hospital - Roof Maintenance	100,000	-	-	-	100,000
	Hospital - Security Enhancements	100,000	(100,000)	-	-	-
	Hospital Copper Pipe Replacement	1,582,219	(10,328)	44,334	1,521,752	5,805
	Hospital Duct Above Server Room	42,770	-	-	-	42,770
	Hospital Electrical Line Conditioner	196,280	(196,000)	-	-	280
	Hospital Emergency Lighting	-	-	-	-	-
	Hospital- Infection Control Enhancements	525,978	(67,581)	4,382	319,543	134,473
	Hospital New Power Supply	42,892	50,000	27,000	12,400	53,492
	Hospital Oxygen Generator Relocation	103,385	(101,692)	1,693	-	-
	Hospital Parking Lot Improvement	21,187	(21,187)	-	-	-
	Hospital Water/Snow Drainage Study	44,745	(44,745)	-	-	-
	PROV ER and Admission Door Upgr	-	60,000	-	-	60,000
	PROV Loading Dock Drainage	-	50,000	-	-	50,000
	PROV Maint Contingency	127,030	0	-	-	127,030
	PROV Transfer Switch Repl	-	200,000	-	-	200,000
	PROV Xray Repl	-	1,046,000	-	-	1,046,000
PROV Total		3,346,735	795,048	105,739	1,981,194	2,054,850
Grand Total		3,346,735	795,048	105,739	1,981,194	2,054,850

RESERVE FUNDS

		AdoptedBudget	Amendment	YTD Encumbrance	YTD Expenditures	Account Balance
Administrative	ADF&G Clean Vessel Act Grant	127,294	-	99,906	9,689	17,699
	ADF&G Clean Vessel Act MATCH	42,431	-	33,302	3,230	5,900
	Beautification Committee	128,184	-	-	14,055	114,129
	Budget Variance Reserve	263,927	(150,000)	-	-	113,927
	Council Contingency	93,510	16,927	-	-	110,437
	Dike Repairs	282,629	-	2,897	4,629	275,103
	EMPG Benefits	-	-	-	(108)	108
	EMPG Salaries and wages	17,916	25,000	-	40,620	2,296
	Energy Assistance Program	948,327	-	-	726,490	221,837
	Leave Liability Reserve	364,645	-	-	290,804	73,841
	LEPC Grant	-	-	-	-	-
	LEPC Grant Expense	-	-	-	-	-
	Nuisance Abatement Program	495,257	-	32,500	81,900	380,857
	Permanent Fund Reserve	2,890,600	(2,890,600)	-	-	-
	Police Scholarship Reserve	19,425	6,702	-	1,500	24,627
	Qaniq Challenge	4,185	-	-	-	4,185
	Run Series Expenditure	2,106	-	-	-	2,106
	School Budgetary Stabilization	500,000	-	-	-	500,000
	SHARP III	225,000	-	-	134,963	90,037
	Special Events Reserve	1,247	-	-	(347)	1,594
	VFDA Robe Lake ACE	-	-	-	-	-
	Administrative Total	6,406,682	(2,991,971)	168,605	1,307,424	1,938,682
Emergency Prep	Alaska Shield Drill CY Grant	-	-	-	-	-
	Alaska Shield Exercise COV	-	-	-	-	-
	\$\$	9,917	-	-	-	9,917
	Benefits - Incident	110,000	-	-	57,926	52,074
	Benefits - Preparedness	13,653	-	-	2,032	11,622
	CARES Grant AK-DCCED Expend.	-	1,686,598	-	-	1,686,598
	COVID-19 Valdez Unified	-	826,739	50,275	741,024	35,440
	Damalanche 2014	-	-	-	-	-
	Emergency Preparedness	2,115,115	(959,817)	14,393	106,687	1,034,220
	Incident Mgmt Reserve	-	-	-	-	-
	Local Economic Assist COVID19	-	2,997,600	-	2,991,170	6,430
	Overtime - Incident	110,000	-	-	47,319	62,681
	Overtime - Preparedness	-	-	-	-	-
	Ransomware 2018	20,433	-	12,055	-	8,378
	Salaries and Wages	-	-	-	-	-
	Salaries and Wages - Incident	250,000	-	-	127,851	122,149
	Snow Removal Plan Implementati	15,000	-	-	5,333	9,667
	Temp Wages - Preparedness	-	26,077	-	26,077	-

RESERVE FUNDS

		AdoptedBudget	Amendment	YTD Encumbrance	YTD Expenditures	Account Balance
Emergency Prep	Temporary Wages - Incident	130,000	-	-	68,011	61,989
	Unreimbursed Expense	-	-	-	-	-
	Emergency Prep Total	2,774,118	4,577,198	76,722	4,173,430	3,101,164
Equipment	IT Rebuild 2018	5,195	-	5,000	-	195
	Major Equipment Reserve	7,690,988	(100,000)	325,466	903,193	6,362,329
	Technology Reserve	875,357	250,000	38,637	630,440	456,280
	Equipment Total	8,571,539	150,000	369,103	1,533,633	6,818,804
Flood Mitigation	FLOO GLAC Dump Rd Ext to					
	ADOT Dike	126,104	(124,190)	-	1,906	8
	FLOO Lowe Dike Maint and					
	Impr	-	1,754,246	235,177	205,953	1,313,116
	FLOO LOWE Ten Mile Exca	150,000	-	-	-	150,000
	FLOOD GLAC Landfill					
	Protection	250,000	-	-	990	249,010
	FLOOD MINE Hmstd Tr &					
	Kicker Dike Repl	499,806	(472,605)	2,982	24,219	-
	Flood Mitigation					
	Maintenanace	1,756,436	(1,756,436)	-	-	-
	Glacier Streem Gravel					
	Extraction Plan	51	(51)	-	-	-
	Lowe River Buyout Option	168	(168)	-	-	-
	Lowe River Dike Slope Impr					
	Design	38,100	(35,910)	-	2,190	-
	Lowe River Levee Evaluation	7	(7)	-	-	-
	Mineral Creek Existing					
	Revetment Evaluation	2,321	(2,321)	-	-	-
	Mineral Creek Gravel					
	Extraction PLAN	14	(14)	-	-	-
	Mineral Creek Sediment					
	Budget Analysis	3,594	(3,594)	-	-	-
	Flood Mitigation Total	2,826,599	(641,048)	238,159	235,258	1,712,134
Land Development	Land - misc	188,312	-	7,274	1,485	179,553
	Land - Snow Lots	1,754,576	-	-	-	1,754,576
	Surveying Municipal Land	18,367	-	-	8,000	10,367
	Valdez ASLS79-116 Access					
	Study	-	-	-	-	-
	Land Development Total	1,961,255	-	7,274	9,485	1,944,496
Landfill Closure	Landfill Closure Reserve	4,708,768	-	-	-	4,708,768
	Landfill Closure Total	4,708,768	-	-	-	4,708,768
Maintenance	Concrete/Asphalt Repairs for					
	COV properties	75,200	-	-	-	75,200
	Harbor Major Maint &					
	Replace	6,596,368	-	-	-	6,596,368
	Major Maintenance Reserve	8,583,479	5,998,181	1,119,986	4,454,710	9,006,965

RESERVE FUNDS

		AdoptedBudget	Amendment	YTD Encumbrance	YTD Expenditures	Account Balance
Maintenance	pavement Mgmt					
	Regulations	76,847	-	-	-	76,847
	Projects Planning Reserve	-	-	-	-	-
	Road and Sidewalk Repairs	304,860	-	-	-	304,860
	Sewer & Lift Station Repairs	447,526	-	66,700	130,874	249,952
Maintenance Total		16,084,279	5,998,181	1,186,686	4,585,584	16,310,191
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	17,552	-	-	650	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	-	376,320	-	74,936
	Port Tariff Study	20,000	-	-	-	20,000
	Water/Sewer Rate Study	125,000	-	-	-	125,000
Planning Total		1,240,039	-	376,320	650	863,069
Grand Total		44,573,279	7,092,360	2,422,868	11,845,463	37,397,308



Health Insurance Fund Report
12/31/2020

Prepared by: Barb Rusher, Comptroller
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MONTH	CITY				SCHOOL				COMBINED			
	DEPOSITS	CLAIMS	ADMIN FEE	VARIANCE	DEPOSITS	CLAIMS	ADMIN FEE	VARIANCE	DEPOSITS	CLAIMS	ADMIN FEE	VARIANCE
JAN	273,997	162,543	45,546	65,909	278,128	260,496	36,061	(18,429)	552,126	423,038	81,607	47,480
FEB	283,767	154,445	48,280	81,042	283,192	242,693	37,034	3,465	566,960	397,138	85,314	84,507
MAR	277,268	381,261	48,502	(152,496)	283,184	381,071	36,710	(134,597)	560,451	762,332	85,211	(287,092)
APR	304,135	104,958	48,971	150,207	275,587	75,988	35,510	164,089	579,722	180,946	84,481	314,295
MAY	294,792	108,171	49,077	137,544	283,173	94,428	36,234	152,510	577,965	202,600	85,312	290,054
JUN	262,024	210,957	48,783	2,284	295,554	245,388	36,234	13,932	557,579	456,346	85,017	16,216
JUL	301,794	167,377	45,780	88,636	262,950	185,809	33,650	43,491	564,744	353,186	79,430	132,127
AUG	294,687	161,417	50,645	82,625	237,494	257,174	33,650	(53,330)	532,181	418,590	84,295	29,295
SEP	297,022	243,054	48,003	5,965	248,910	236,388	35,266	(22,744)	545,933	479,442	83,269	(16,779)
OCT	306,380	123,585	49,269	133,525	244,323	149,184	33,970	61,169	550,703	272,769	83,239	194,695
NOV	304,045	172,766	48,944	82,335	244,239	189,750	36,187	18,302	548,284	362,516	85,131	100,637
DEC	604,752	126,724	48,949	429,078	251,313	134,288	36,213	80,812	856,065	261,012	85,162	509,890
TOTALS	\$ 3,804,663	\$ 2,117,259	\$ 580,750	\$ 1,106,655	\$ 3,188,047	\$ 2,452,657	\$ 426,719	\$ 308,672	\$ 6,992,711	\$ 4,569,916	\$ 1,007,469	\$ 1,415,326

Health Insurance Fund Balance (Including Reserve)12/31/19:	4,420,548
Total Deposits	6,992,711
Total Claims	(4,569,916)
Premiums/Admin.Fee/Cost:	(1,007,469)
Claims and Stop Loss	60,232
Refunds	46,866
Rebates	115,969
Annual Fee US Pay.Gov	-
State Surcharge	(11,534)
Bank Fees	(1,500)
Interest Accrued	10,353
City Wellness & BIO Screening	(14,350)
Health Insurance Fund Balance (Including Reserve)	<u>6,041,910</u>

Investment Manager Asset Allocation

The table below contrasts the distribution of assets across the Fund's investment managers as of December 31, 2020, with the distribution as of September 30, 2020. 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, 2020				September 30, 2020	
	Market Value	Weight	Net New Inv.	Inv. Return	Market Value	Weight
Domestic Equity	\$78,761,764	31.22%	\$(12,352)	\$10,810,031	\$67,964,085	29.66%
Large Cap Equity	\$54,174,965	21.47%	\$(4,664)	\$5,868,008	\$48,311,621	21.09%
Vanguard Institutional Index	54,174,965	21.47%	(4,664)	5,868,008	48,311,621	21.09%
Mid Cap Equity	\$16,798,484	6.66%	\$0	\$3,290,897	\$13,507,587	5.90%
Vanguard S&P Mid Cap 400 Index	16,798,484	6.66%	0	3,290,897	13,507,587	5.90%
Small Cap Equity	\$7,788,316	3.09%	\$(7,688)	\$1,651,126	\$6,144,878	2.68%
QMA US Small Cap	7,788,316	3.09%	(7,688)	1,651,126	6,144,878	2.68%
International Equity	\$60,677,022	24.05%	\$(10,413)	\$11,344,254	\$49,343,180	21.54%
Vanguard Intl Growth	25,147,596	9.97%	0	4,579,380	20,568,217	8.98%
Vanguard Intl Value	23,639,599	9.37%	0	4,514,992	19,124,608	8.35%
Brandes International Small Cap	11,889,826	4.71%	(10,413)	2,249,883	9,650,356	4.21%
Fixed Income	\$92,639,783	36.72%	\$(1,664)	\$1,091,164	\$91,550,283	39.96%
Alaska Permanent Cap Mgmt	32,163,589	12.75%	(1,664)	85,219	32,080,034	14.00%
Standish Global Fixed	28,111,718	11.14%	0	662,987	27,448,731	11.98%
Baird Aggregate Bond	32,364,477	12.83%	0	342,959	32,021,518	13.98%
Real Estate	\$20,222,416	8.02%	\$(45,303)	\$18,077	\$20,249,642	8.84%
UBS Trumbull Property	8,987,321	3.56%	(22,052)	(168,424)	9,177,797	4.01%
Morgan Stanley Prime Property Fund	11,235,095	4.45%	(23,251)	186,501	11,071,845	4.83%
Total Fund	\$252,300,985	100.0%	\$(69,732)	\$23,263,527	\$229,107,190	100.0%