



FINANCIAL SUMMARY AS OF 9/30/2023 Operating only

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<u>CONTENTS</u>	<u>PAGE</u>
General Fund	
Summary	2
Revenue Detail	2
Expense Detail	2
Special Revenue Funds - Summary	
Airport	3
Harbor	3
Port	4
Utilities	4
VHIA - Housing	4
Other Funds - Summary	
Debt Service	4
Footnotes	5
Projects and Reserve Funds	
Capital Projects	6
Major Maintenance Reserve	8
Providence Valdez Medical Clinic Projects	11
All Reserve Funds	12
Health Insurance Fund	
Health Insurance Fund	16
Permanent Fund	
Permanent Fund Summary	17
Providence Quarterly Financial Statements	
Providence Financial Stmnts	18
Providence Counseling Center Fin. Stmnts	20

	ADOPTED BUDGET	REVISED BUDGET	BUDGET CHANGE	YTD ACTUAL	YTD TO BUDGET	NOTES
GENERAL FUND SUMMARY						
BEGINNING FUND BALANCE	29,112,101	29,112,101	-	29,112,101		
REVENUE	53,183,507	53,206,039	22,532	56,122,544	105.5%	
EXPENSE	45,997,343	46,499,825	502,482	43,390,173	93.3%	
NET REVENUE (EXPENSE)	7,186,164	6,706,214	(479,950)	12,732,371		
TRANSFERS IN	4,283,836	4,774,211	490,375	4,774,211	100.0%	
TRANSFERS OUT	16,659,009	31,800,217	15,141,208	31,800,217	100.0%	
NET TRANSFERS IN (OUT)	(12,375,173)	(27,026,006)	(14,650,833)	(27,026,006)		
ENDING BALANCE	<u>23,923,092</u>	<u>8,792,310</u>	<u>(15,130,783)</u>	<u>14,818,466</u>		

GENERAL FUND DETAIL

REVENUE

TAXES	49,151,264	49,151,264	-	50,338,044	102.4%	
STATE SHARED	1,714,362	1,714,362	-	2,090,843	122.0%	1
PILT	660,523	660,523	-	772,725	117.0%	2
INTEREST	202,900	202,900	-	1,236,034	609.2%	3
SERV CHARGES & SALES	595,700	596,841	1,141	431,793	72.3%	4
FED & STATE GRANTS	623,858	634,714	10,856	619,903	97.7%	
SOLID WASTE	116,200	116,200	-	126,150	108.6%	
LICENSES & PERMITS	17,900	17,900	-	11,880	66.4%	5
MISC	34,300	44,835	10,535	394,550	880.0%	6
RECREATION	62,000	62,000	-	97,562	157.4%	7
FINES & FORFEITURES	4,500	4,500	-	3,060	68.0%	8
TOTAL REVENUE	53,183,507	53,206,039	22,532	56,122,544	105.5%	
TRANSFERS IN	4,283,836	4,774,211	490,375	4,774,211	100.0%	
TOTAL REVENUES & TRANSFERS IN	<u>57,467,343</u>	<u>57,980,250</u>	<u>512,907</u>	<u>60,896,756</u>	105.0%	

GENERAL FUND DETAIL, CONT'D

DEPT EXPENSE

ADMINISTRATION	723,290	787,090	63,800	734,465	93.3%	
ANIMAL CONTROL	545,267	545,267	-	538,704	98.8%	
BUILDING MAINT	3,641,009	3,641,009	-	3,251,757	89.3%	9
CITY CLERK	818,390	818,390	-	831,349	101.6%	
CITY COUNCIL	352,992	352,992	-	295,099	83.6%	10
CIVIC CENTER	851,370	851,370	-	683,547	80.3%	11
ECON DEVEL	1,490,767	1,490,767	-	1,270,652	85.2%	12
EMERGENCY MGMT SERVICES	636,117	636,117	-	476,522	74.9%	13
ENGINEERING	1,318,400	1,254,600	(63,800)	933,352	74.4%	14

	ADOPTED BUDGET	REVISED BUDGET	BUDGET CHANGE	YTD ACTUAL	YTD TO BUDGET	NOTES
FINANCE	1,089,238	1,089,238	-	991,112	91.0%	
FIRE	2,578,352	2,655,852	77,500	2,635,241	99.2%	
HUMAN RESOURCES	508,874	515,174	6,300	454,234	88.2%	15
INFORMATION TECH	1,512,253	1,505,953	(6,300)	1,248,686	82.9%	16
INSURANCE	511,391	520,040	8,648	511,362	98.3%	
LAW	1,950,000	2,400,000	450,000	2,777,790	115.7%	17
LAW ENFORCEMENT	2,870,211	2,821,067	(49,144)	2,763,516	98.0%	
LIBRARY	737,918	739,168	1,250	617,235	83.5%	18
MUSEUM	535,000	535,000	-	535,000	100.0%	
PARKS & REC	1,225,515	1,225,515	-	1,042,603	85.1%	19
PARKS MAINT	1,159,317	1,159,317	-	1,014,417	87.5%	20
PLANNING	1,924,472	1,924,472	-	1,485,255	77.2%	21
PUB SAFETY SUPPORT	1,602,449	1,602,449	-	1,570,498	98.0%	
SOLID WASTE	2,013,970	2,013,970	-	1,488,746	73.9%	22
STREET/SHOP	2,690,333	2,690,333	-	2,706,877	100.6%	
TOTAL DEPT EXPENSES	33,286,895	33,775,150	488,255	30,858,017	91.4%	
SUPPORT EXPENSES						
EDUCATION	12,096,964	12,111,191	14,227	11,918,673	98.4%	
COMMUNITY SVC ORGS	613,484	613,484	-	613,484	100.0%	
TOTAL SUPPORT EXPENSES	12,710,448	12,724,675	14,227	12,532,157	98.5%	
TRANSFERS OUT	16,659,009	31,800,217	15,141,208	31,800,217	100.0%	
TOTAL DEPT EXPENSE, SUPPORT & TRANSFER	62,656,351	78,300,042	15,643,690	75,190,391	96.0%	
SPECIAL REVENUE FUNDS						
AIRPORT FUND						
BEGINNING FUND BALANCE	1,227,325	1,227,325	-	1,227,325		
REVENUE	154,826	154,826	-	292,156	188.7%	23
EXPENSE	442,482	442,899	417	371,936	84.0%	24
NET REVENUE (EXPENSE)	(287,656)	(288,073)	(417)	(79,779)		
NET TRANSFER IN (OUT)	287,656	288,073	417	288,073	100.0%	
ENDING BALANCE	1,227,325	1,227,325	(0)	1,435,618		
HARBOR FUND						
BEGINNING FUND BALANCE	2,288,768	2,288,768	-	2,288,768		
REVENUE	2,283,231	2,283,231	-	2,857,963	125.2%	25
EXPENSE	2,205,970	2,264,970	59,000	2,157,187	95.2%	
NET REVENUE (EXPENSE)	77,261	18,261	(59,000)	700,776		
NET TRANSFER IN (OUT)	-	(291,000)	(291,000)	(291,000)		
ENDING BALANCE	2,366,029	2,016,029	(350,000)	2,698,545		

	ADOPTED <u>BUDGET</u>	REVISED <u>BUDGET</u>	BUDGET <u>CHANGE</u>	YTD <u>ACTUAL</u>	YTD TO <u>BUDGET</u>	NOTES
PORT FUND						
BEGINNING FUND BALANCE	4,021,959	4,021,959	-	4,021,959		
REVENUE	1,449,925	1,778,545	328,620	2,471,959	139.0%	26
EXPENSE	<u>1,429,979</u>	<u>1,479,779</u>	<u>49,800</u>	<u>1,322,072</u>	89.3%	27
NET REVENUE (EXPENSE)	19,946	298,766	278,820	1,149,887		
NET TRANSFER IN (OUT)	<u>-</u>	<u>(59,000)</u>	<u>(59,000)</u>	<u>(59,000)</u>	100.0%	
ENDING BALANCE	<u>4,041,905</u>	<u>4,261,725</u>	<u>219,820</u>	<u>5,112,846</u>		
SPECIAL REVENUE FUNDS, CONT'D						
UTILITY FUND						
BEGINNING FUND BALANCE	2,353,261	2,353,261	-	2,353,261		
REVENUE	536,455	536,455	-	673,937	125.6%	28
EXPENSE	<u>1,764,529</u>	<u>1,765,115</u>	<u>586</u>	<u>1,528,314</u>	86.6%	29
NET REVENUE (EXPENSE)	(1,228,074)	(1,228,660)	(586)	(854,376)		
NET TRANSFER IN (OUT)	<u>1,223,977</u>	<u>1,224,563</u>	<u>586</u>	<u>1,224,563</u>	100.0%	
ENDING BALANCE	<u>2,349,164</u>	<u>2,349,164</u>	<u>(0)</u>	<u>2,723,448</u>		
VALDEZ HOUSING IMPROVEMENT AUTHORITY						
BEGINNING FUND BALANCE	2,777,803	2,777,803	-	2,777,803		
REVENUE	-	-	-	46,046		
EXPENSE	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	-	
NET REVENUE (EXPENSE)	-	-	-	46,046		
NET TRANSFER IN (OUT)	<u>-</u>	<u>(2,823,849)</u>	<u>(2,823,849)</u>	<u>(2,823,849)</u>		
ENDING BALANCE	<u>2,777,803</u>	<u>(46,046)</u>	<u>(2,823,849)</u>	<u>-</u>		30
OTHER GOVERNMENTAL FUNDS						
DEBT SERVICE FUND						
BEGINNING FUND BALANCE	4,099,578	4,099,578	-	4,099,578		
REVENUE	1,601,896	1,601,896	-	2,152,427	134.4%	31
EXPENSE	<u>6,678,676</u>	<u>6,678,676</u>	<u>-</u>	<u>6,572,522</u>	98.4%	
NET REVENUE (EXPENSE)	(5,076,780)	(5,076,780)	-	(4,420,096)		
NET TRANSFER IN (OUT)	<u>5,049,030</u>	<u>5,049,030</u>	<u>-</u>	<u>5,049,030</u>		
ENDING BALANCE	<u>4,071,828</u>	<u>4,071,828</u>	<u>-</u>	<u>4,728,512</u>		

Notes to Financial Summary

- 1 Additional revenue directly offset by corresponding expense pursuant to SOA PERS program.
- 2 Reflects federal PILT receipts higher than budgeted.
- 3 12.31.23 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. \$135K reallocated to MISC REVENUE due to new accounting rule GASB 87
- 5 Reflects receipts of liquor & marijuana license revenues lower than budgeted.
- 6 Reflects 2-years of e911 surcharge payments, \$135k in Lease Interest reallocated due to GASB 87, \$27K in CVTC Capital Credits, various restitution settlements & \$20K in p-card revenue share.
- 7 Reflects robust revenues in recreation center & snack bar, pool revenues, and a one-time adjustment to cemetery fee revenue
- 8 Reflects timing of receipts due to State court processing delays.
- 9 Reflects heating and electric costs lower than budgeted. This department contains city-wide utilities for general fund departments.
- 10 Reflects reduced utilization of Council Contingencies, Dues & Subscriptions and Council Stipends.
- 11 Reflects lower personnel costs related to attrition, and reduced operating expenditures in-line with reduced operating revenues.
- 12 Reflects reduction of utilization of contractual services.
- 13 New department, budget to actual reflects programming initiatives.
- 14 Reflects attrition as well under-utilization of budgeted contractual services.
- 15 Reflects under-utilization of budgeted contractual services.
- 16 Reflects reduced personnel costs related to attrition, as well as operational efficiencies.
- 17 Council and City Manager may discuss budget variance with legal team.
- 18 Reflects reduction in salaries & benefits related to attrition in the absence of a head librarian, as well as general operating efficiencies.
- 19 Reflects under-utilization of budgeted contractual services as well as operational efficiencies.
- 20 Reflects under-utilization of budgeted contractual services as well as temp staffing shortage.
- 21 Reflects timing of contractual services expenditures.
- 22 Reflects operational efficiencies.
- 23 Reflects receipts of property rentals and interest income higher than budgeted.
- 24 Reflects erroneous budgeted allocation of wages airport, harbor, and port employees, corrected in 2024 Budget.
- 25 Reflects new services & fees such as laundry token sales, liveaboard fees & passenger headcount tax.
- 26 Reflects increased revenues related to operations.
- 27 Reflects erroneous budgeted allocation of wages airport, harbor, and port employees, corrected in 2024 Budget.
- 28 Reflects water & sewer operational revenues and interest income higher than budgeted.
- 29 Reflects reduced personnel costs for temp labor as well as electricity costs lower than budgeted.
- 30 Reflects closing fund and transferring balance to Housing Initiatives, as per Council Directives.
- 31 Reflects unbudgeted reimbursement of prior year harbor debt service payments, as per State Legislature, as well as interest income.

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)	1,465	9,586	8,949
	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	6,145	10,658	116,996
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	-	5,000,000	3,025,902	1,974,098	-
	ADOT Harbor Facility Match	-	5,000,000	3,025,902	1,974,098	-
	HARB SBH H-K Repl	7,460,676	2,000,000	6,723,700	728,275	2,008,700
	New Harbor GO 2015	9,321	-	-	-	9,321
	New Harbor Planning	1,771,221	(1,751,201)	-	20,020	-
HARB Total		9,241,219	10,248,799	12,775,504	4,696,492	2,018,021
MUSE	MUSE New Museum	27,347	-	-	-	27,347
MUSE Total		27,347	-	-	-	27,347
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	234,510	100,845	14,645
	PARK Meals Hill Greatland	520,662	-	62,198	441,614	16,850
PARK Total		3,723,893	312,687	296,708	542,459	3,197,413
POFI	New Fire Station	54,798	-	-	47,827	6,971
POFI Total		54,798	-	-	47,827	6,971
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	-	20,225	5,024	1,279,657
	SCHO HERM Exterior Upgr Ph II	520,729	9,750,000	9,723,870	290,152	256,707
	SCHO HIGH Major Reno	1,594,270	-	-	350,963	1,243,307

CAPITAL PROJECTS

		Adopted Budget	AMENDMENT	YTD Encumbrance	YTD Expense	Project Balance
SCHO Total		3,419,906	9,750,000	9,744,096	646,139	2,779,671
STRE	Citywide Pavement & Utilities	130,829	(43,524)	31,690	55,615	-
	STRE East Hanagita Realignment	186,985	-	16,079	170,906	-
	STRE Pavement Mgt PH I	700	-	-	-	700
	STRE Pavement Mgt Ph II	366,116	(171,973)	-	18,419	175,723
	STRE Pavement Mgt PH III	3,529,914	286,276	203,017	3,594,956	18,217
	STRE Pavement Mgt Ph IV-V	668,712	-	455,477	122,974	90,260
STRE Total		4,883,256	70,778	706,263	3,962,870	284,901
WASE	Alpine Woods Sewer Project	283,544	-	182,222	3,200	98,122
	Sewer Force Main Assesment	3,345,982	-	119,637	407,820	2,818,525
	Sewer Force Main Replacement	34,958,455	-	25,094,682	3,945,723	5,918,049
	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)	25,396,541	4,356,743	9,648,594
Grand Total		61,516,291	20,365,123	48,925,256	14,628,188	18,327,969

MAJOR MAINTENANCE

		AdoptedBudget	AMENDMENT	YTDEncumbran	YTDExpense	ProjectBalance
AIRP	AIRP Generator Exhaust	80,000	-	-	-	80,000
	AIRP Light Repl	16,061	(5,901)	-	-	10,160
	AIRP Office Remodel	4,050	-	-	-	4,050
	AIRPORT Tenant Garage Exhaust	6,898	(6,898)	-	-	-
AIRP Total		107,009	(12,799)	-	-	94,210
BUIL	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	(74,352)	2,970	133,902	41,986
	BUIL CIVI Emergency Lighing	6,136	(6,136)	-	-	-
	BUIL CIVI Flood Damage Repair	80,000	-	35,700	38,188	6,112
	BUIL CIVI Weatherization	90,660	-	660	-	90,000
	BUIL Clin Interior Paint	100,000	-	-	-	100,000
	BUIL Council Chmbrs Upgr	6,360	5,901	-	11,976	285
	BUIL DDC Systems and HVAC upgr	315,044	4,249,455	2,779,055	1,340,574	444,870
	BUIL Fire Sys Upgr	241,464	-	-	69,899	171,565
	BUIL Fuel tank Repl	98,562	-	-	1,994	96,568
	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	(36,799)	-	-	-
	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)	20,858	10,076	69,066
	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	(40,000)	-	-	60,000
BUIL Total		2,839,706	4,200,558	2,935,178	1,806,820	2,298,265
HARB	HARB Fisherman's Dock Repairs	250,000	130,000	141,773	236,698	1,530
	HRB SBH Elect Vaults	86,711	-	7,050	15,519	64,142
HARB Total		336,711	130,000	148,823	252,217	65,673
MUSE	MUSE Museum Entry Plaza Repairs	-	40,000	-	9,583	30,417
MUSE Total		-	40,000	-	9,583	30,417
PARK	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	-	240,237	121

MAJOR MAINTENANCE

		Adopted Budget	AMENDMENT	YTD Encumbrance	YTD Expense	Project Balance
PARK	PARK Shooting Range Improvements	190,842	-	-	1,663	189,179
PARK Total		332,605	149,807	-	241,900	240,512
POFI	Fire Station I- Berthing Quarters (design)	1,653	(1,653)	-	-	-
	POFI JAIL Lighths & Camera Upgrades	-	43,000	-	-	43,000
	POFI Outdoor Warning System	75,000	-	-	46,015	28,985
	POFI Radio Repeater Repa Upgr	656,247	-	29,845	148,172	478,230
POFI Total		732,900	41,347	29,845	194,187	550,215
PORT	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	-	120,393	105,928	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)	-	-	-
PORT Total		909,134	(623,600)	128,173	105,928	51,433
RESE	Contingency Reserve	300,000	(173,408)	-	-	126,592
RESE Total		300,000	(173,408)	-	-	126,592
SCHO	City Buildings Exterior Caulking	3,438	(3,438)	-	-	-
	HHES Underground Fuel tank Replacement	5,459	40,000	5,032	24,719	15,708
	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	9,752	7,155
	SCHO HERM Water Repl	92,877	5,125	17,864	80,138	-
	SCHO HIGH Generator Repl	30,854	-	1,338	27,799	1,717
	SCHO HIGH Water Repl	143,453	(5,625)	15,160	74,552	48,115
	Swimming Pool Cover & Boiler Upgrade	21,947	(21,947)	-	-	-
SCHO Total		365,899	(1,043)	59,176	216,960	88,721
SENI	SENI Sprinkler Repair	163,396	-	-	-	163,396
	Senior Center Upgrades	164,930	-	-	130,520	34,410
SENI Total		328,326	-	-	130,520	197,806
SOLI	SOLI Baler Replacement	-	172,195	-	72,195	100,000
SOLI Total		-	172,195	-	72,195	100,000
STRE	STRE Mineral Creak Bridge Repa	7,233	(7,233)	-	-	-

MAJOR MAINTENANCE

		AdoptedBudget	AMENDMENT	YDEncumbran	YTDExpense	ProjectBalance
STRE Total		7,233	(7,233)	-	-	-
WASE	WASE Robe River Booster Pump Replacement	81,589	-	10,063	30,329	41,197
	WASE Waterline Relocation Meals to Rich	163,063	(70,779)	-	92,284	-
WASE Total		244,651	(70,779)	10,063	122,613	41,197
Grand Total		6,504,174	3,845,046	3,311,258	3,152,922	3,885,040

PROVIDENCE PROJECTS

		Adopted	Budge	AMENDMENT	YTD Encumbrai	YTDExpense	ProjectBalance
PROV	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	-	42,576	62,520	-	64,796
	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	-	-	28,850	-	-
	PROV Loading Dock Drainage	11,000	-	-	-	-	11,000
	PROV Maint Contingency	127,030	-	-	-	-	127,030
PROV Total		1,038,017	-	42,576	91,370	-	904,071
Grand Total		1,038,017	-	42,576	91,370	-	904,071

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	-	-	68,131	31,324
	Budget Variance Reserve	383,187	(117,651)	-	-	265,536
	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	-	235	713,752	147,395
	Leave Liability Reserve	546,745	108,000	-	556,004	98,742
	Library Book Auction & Donat.	5,158	7,781	-	-	12,939
	Nuisance Abatement Program	245,617	-	24,736	44,510	176,372
	Permanent Fund Reserve	4,193,836	(4,193,836)	-	-	-
	Police Scholarship Reserve	23,246	1,141	-	3,000	21,386
	Qaniq Challenge	4,185	(4,185)	-	-	-
	Repayment Reserve	17,226,082	(450,000)	-	-	16,776,082
	Run Series Expenditure	2,106	(2,106)	-	-	-
	SHARP III	270,037	-	35,054	84,946	150,037
	Special Events Reserve	-	-	-	(979)	979
	Thread Child Care Grant Exp	-	880,000	-	-	880,000
	Administrative Total	24,264,056	(4,064,916)	60,025	1,469,364	18,669,752

Emergency Prep	Alaska Shield Exercise COV \$\$\$	9,917	(9,917)	-	-	-
	Benefits - Incident	49,975	(49,975)	-	(1,012)	1,012
	Benefits - Preparedness	11,561	(9,619)	-	1,942	-
	COVID19 EconRecovery Task Forc	1,658,822	(1,581,318)	-	36,039	41,466
	COVID-19 Valdez Unified	294,269	(294,269)	-	-	-
	Emergency Preparedness	943,363	(46,522)	-	-	896,841
	Overtime - Incident	60,756	(60,756)	-	(2,372)	2,372
	Overtime - Preparedness	-	12,531	-	12,531	-
	Ransomware 2018	20,433	(20,433)	-	-	-

RESERVE FUNDS

		Adopted Budget	Amendment	YTD Encumbrance	YTD Expenditures	Account Balance
Emergency Prep	Salaries and Wages - Incident	120,701	(120,701)	-	-	-
	Snow Removal Plan Implementati	9,667	13,517	-	23,184	-
	Temp Wages - Preparedness	-	8,865	-	2,990	5,875
	Temporary Wages - Incident	45,562	-	-	-	45,562
	Emergency Prep Total	3,225,026	(2,158,597)	-	73,301	993,128
Emergency Services	Animal Medical Reserve	-	1,504	-	-	1,504
Emergency Services Total		-	1,504	-	-	1,504
Equipment	IT Rebuild 2018	5,195	-	-	-	5,195
	Major Equipment Reserve	10,214,881	(17,500)	1,567,818	1,528,870	7,100,692
	Technology Reserve	2,114,078	-	2,919	1,024,946	1,086,213
Equipment Total	12,334,153	(17,500)	1,570,737	2,553,816	8,192,100	
Flood Mitigation	FLOO Lowe Dike Maint and Impr	722,502	(680,843)	41,059	600	-
	FLOO LOWE Ten Mile Exca	150,000	-	-	-	150,000
	FLOOD GLAC Landfill Protection	228,289	3,696,269	78,687	3,720,236	125,635
	FLOOD MINE Hmstd Tr & Kicker Dike Repl	2,982	(2,982)	-	-	-
	Flood Mitigation Maintenanace	-	-	-	-	-
Flood Mitigation Total	1,103,773	3,012,444	119,747	3,720,836	275,635	
Land Development	Land - Development Incentive	1,754,576	1,192,525	75,000	-	2,872,101
	Land - Housing Incentive	200,000	800,000	80,000	10,000	910,000
	Land - misc	166,427	-	-	(20)	166,447
	Land - Snow Lots	-	-	-	-	-
	Land Purchase	-	-	-	-	-
	Surveying Municipal Land	10,367	-	-	-	10,367
Land Development Total	2,131,370	1,992,525	155,000	9,980	3,958,915	
Landfill Closure	Landfill Closure Reserve	4,784,538	-	-	-	4,784,538

RESERVE FUNDS

		Adopted Budget	Amendment	YTD Encumbrance	YTD Expenditures	Account Balance
Landfill Closure						
Total		4,784,538	-	-	-	4,784,538
Maintenance	Sr Apts - City Contribution	-	801,275	145,000	426,500	229,775
Maintenance Total		-	801,275	145,000	426,500	229,775
Maintenance	AHFC Sr Apts Grant Expense	793,100	-	100,000	693,100	-
	Concrete/Asphalt Repairs for COV properties	63,919	-	-	31,288	32,631
	Contingency Sr Apts Project	-	500,000	99,950	400,050	-
	Harbor Major Maint & Replace	(0)	-	-	-	(0)
	Major Maintenance Reserve	6,504,174	3,856,259	3,311,258	3,152,922	3,896,253
	pavement Mgmt Regulations	76,847	-	-	-	76,847
	Rasmuson Sr Apts Grant Expense	-	250,000	-	250,000	-
	Road and Sidewalk repairs	178,384	-	-	49,416	128,968
	Sewer & Lift Station Repairs	353,660	-	69,750	48,431	235,479
Maintenance Total		7,970,085	4,606,259	3,580,958	4,625,207	4,370,179
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 Feasibility 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

RESERVE FUNDS

		Adopted Budget	Amendment	YTD Encumbrance	YTD Expenditures	Account Balance
Planning	Water/Sewer Rate Study	125,000	-	-	-	125,000
Planning Total		1,239,389	(531,256)	-	-	708,133
Grand Total		57,052,390	3,641,739	5,631,467	12,879,003	42,183,658



Health Insurance Fund Report
12/29/2023

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	310,576	342,877	42,998	(75,300)	199,039	176,421	22,580	38	509,615	519,298	65,579	(75,262)
AUG	304,649	260,390	41,073	3,185	208,297	188,036	23,631	(3,370)	512,946	448,426	64,704	(184)
SEP	298,627	259,540	42,634	(3,548)	217,554	202,108	25,190	(9,744)	516,181	461,648	67,824	(13,292)
OCT	289,610	474,881	41,828	(227,099)	217,554	179,138	24,935	13,481	507,164	654,019	66,763	(213,618)
NOV	297,732	712,026	40,265	(454,559)	219,875	106,358	25,459	88,058	517,606	818,384	65,724	(366,502)
DEC	304,576	281,803	42,559	(19,786)	222,179	159,119	25,457	37,604	526,756	440,922	68,016	17,818
TOTALS	\$ 3,649,004	\$ 3,844,251	\$ 521,716	\$ (716,963)	\$ 2,856,318	\$ 2,449,390	\$ 321,479	\$ 85,449	\$ 6,505,322	\$ 6,293,641	\$ 843,195	\$ (631,514)

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

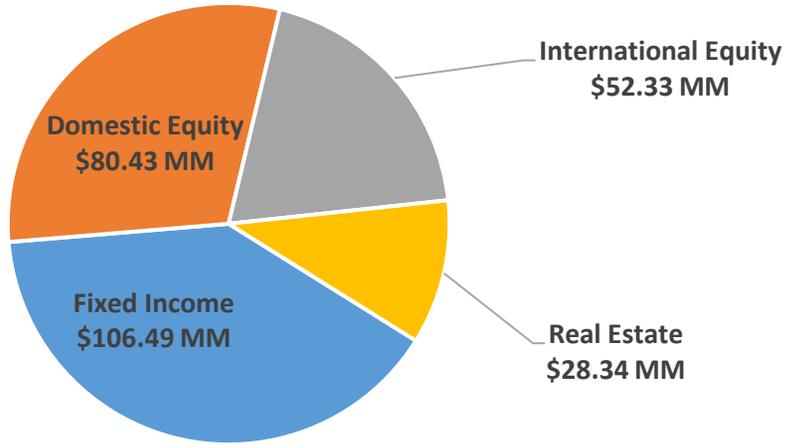
** reduced by \$157,623.98 YTD RX rebates

Health Insurance Cash Accounts Balance (Including Reserve) 6/30/2023

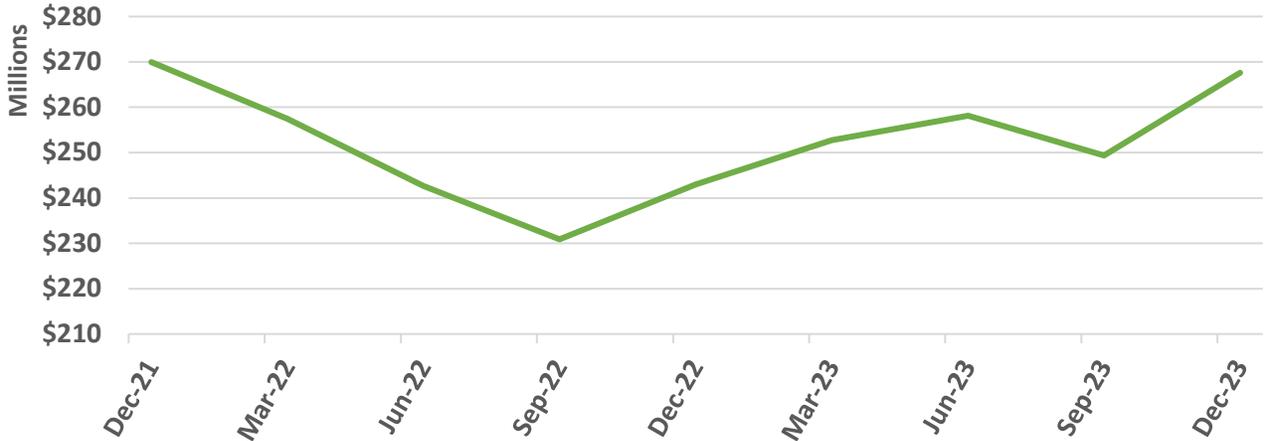
6,226,358

City of Valdez Permanent Fund

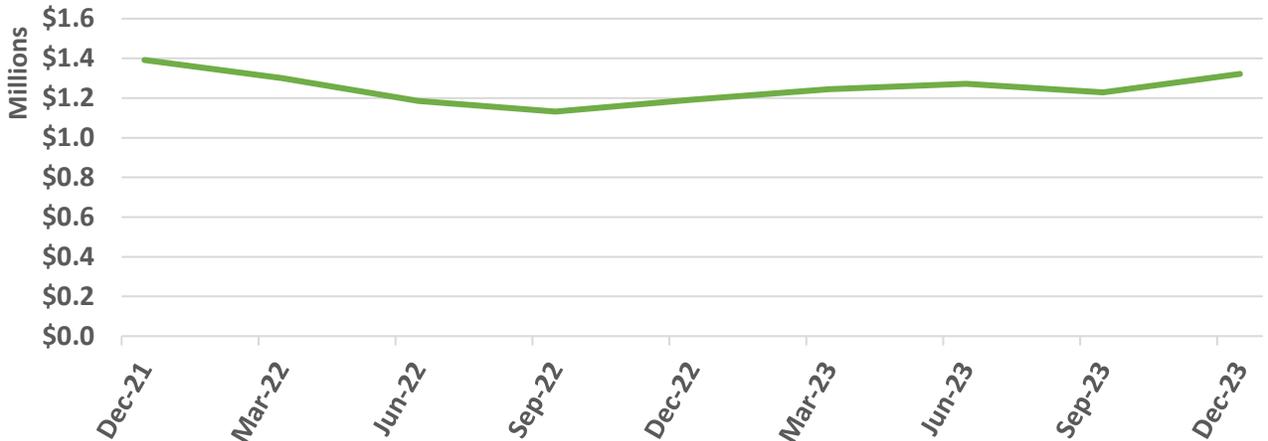
Total Fund \$267.59M as of 12/31/2023



Total Fund \$267.59M as of 12/31/2023



Museum Endowment \$1.32M as of 12/31/2023



Providence Health
PROVIDENCE VALDEZ MEDICAL CENTER
Balance Sheet (Whole Dollars)
Reported as of December FY23

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

	December FY23 Actual	December FY22 Pr. Year		December FY23 Actual	December FY22 Pr. Year
ASSETS				LIABILITIES & NET ASSETS	
<u>Current Assets:</u>				<u>Current Liabilities:</u>	
Cash and Cash Equivalents	16,679,892	16,164,434		Accounts Payable	1,109,137
System Pooled Cash	(1,545,756)	(1,802,154)		Accrued Compensation	498,326
Patient Accounts Receivable	4,999,654	4,557,342		Deferred Revenue Unearned Premiums	291,547
Contractual Allowance	(2,135,639)	(1,430,733)		Payable to Contractual Agencies	1,000
Bad Debt Allowance Patient AR	(446)	(224)		Other Current Liabilities	192,103
Other Receivables	(442,444)	(824,491)		Current Portion of Debt	31,952
Supplies Inventory	339,690	387,319		Total Current Liabilities	2,124,065
Affiliate Receivable	-	1,712			
Other Current Assets	(1)	-		<u>Long-Term Debt:</u>	
Total Current Assets	17,894,950	17,053,205		Other Long Term Debt	(1,938)
<u>Assets Whose Use is Limited:</u>				Long Term Debt	8,649
<u>Property, Plant & Equipment:</u>				Total Other Long Term Liabilities	15,360
Property Plant Equipment Gross	9,724,048	9,017,158			
Accumulated Depreciation	(6,652,061)	(6,096,968)		Total Liabilities	2,137,487
Property Plant Equipment Net	3,071,987	2,920,190			1,923,255
<u>Other Long Term Assets:</u>				<u>Net Assets:</u>	
Other Long Term Assets	151,000	143,000		Unrestricted Net Assets	18,848,148
Total Other LT Assets	151,000	143,000		Temporarily Restricted Net Assets	132,790
				Permanently Restricted Net Assets	-
Total Assets	21,118,425	20,116,344		Total Net Assets	18,980,938
				Total Liabilities and Net Assets	21,118,425
					20,116,344

**Providence Health
PROVIDENCE VALDEZ MEDICAL CENTER
Statement of Operations (Whole Dollars)
Reported as of December FY23**

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Entity - 1001
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Page - 1 of 1

Month-To-Date				Year-To-Date			
Actual	Budget	Variance	PY Actual	Actual	Budget	Variance	PY Actual
2,206,761	2,110,952	95,809	2,281,268	27,355,413	26,395,180	960,233	25,429,266
774,500	328,425	(446,075)	550,903	6,460,093	4,070,023	(2,390,070)	5,384,623
1,432,261	1,782,527	(350,266)	1,730,365	20,895,320	22,325,157	(1,429,837)	20,044,643
40,063	17,570	22,493	231,341	313,029	210,836	102,193	415,932
40,063	17,570	22,493	231,341	313,029	210,836	102,193	415,932
1,472,324	1,800,097	(327,773)	1,961,706	21,208,349	22,535,993	(1,327,644)	20,460,575
862,036	879,957	17,921	768,531	10,941,050	10,600,302	(340,748)	9,990,081
231,927	205,112	(26,815)	179,754	2,590,523	2,438,991	(151,532)	2,307,311
745	106,472	105,727	60,895	446,905	1,259,600	812,695	847,249
105,791	138,306	32,515	183,211	1,749,484	1,632,055	(117,429)	1,574,150
334,857	234,159	(100,698)	263,582	2,819,622	2,769,881	(49,741)	2,431,693
-	-	-	-	2,138	-	(2,138)	-
55,709	42,428	(13,281)	58,107	558,478	509,134	(49,344)	529,957
42,051	57,979	15,928	119,955	695,241	695,942	701	688,711
1,633,116	1,664,413	31,297	1,634,035	19,803,441	19,905,905	102,464	18,369,152
(160,793)	135,683	(296,476)	327,670	1,404,907	2,630,088	(1,225,181)	2,091,422
(160,793)	135,683	(296,476)	327,670	1,404,907	2,630,088	(1,225,181)	2,091,422
-	-	-	-	-	-	-	163,801
(160,793)	135,683	(296,476)	327,670	1,404,907	2,630,088	(1,225,181)	2,255,223
(105,083)	178,111	(283,194)	385,777	1,963,386	3,139,222	(1,175,836)	2,621,379
(105,083)	178,111	(283,194)	385,777	1,963,386	3,139,222	(1,175,836)	2,621,379

Fully burdened includes allocated costs

Providence Health
PROVIDENCE VALDEZ COUNSELING CENTER
Balance Sheet (Whole Dollars)
Reported as of December FY23

BAL Balance Sheet WD ERS
 Entity - 1002
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 Page - 1 of 1

	December FY23 Actual	December FY22 Pr. Year		December FY23 Actual	December FY22 Pr. Year
ASSETS					
<u>Current Assets:</u>					
Cash and Cash Equivalents	57,263	81,457	Accounts Payable	14,640	15,042
System Pooled Cash	(69,935)	(235,946)	Accrued Compensation	38,727	61,254
Patient Accounts Receivable	139,842	103,509	Deferred Revenue Unearned Premiums	(33,145)	(188,478)
Contractual Allowance	(83,637)	(58,463)	Total Current Liabilities	20,222	(112,182)
Other Receivables	(7,261)	28,838			
Other Current Assets	-	(1)	<u>Long-Term Debt:</u>		
Total Current Assets	36,272	(80,606)			
 <u>Assets Whose Use is Limited:</u>					
 <u>Property, Plant & Equipment:</u>			Total Liabilities	20,222	(112,182)
Property Plant Equipment Gross	30,338	30,338			
Accumulated Depreciation	(28,556)	(27,298)	<u>Net Assets:</u>		
Property Plant Equipment Net	1,782	3,040	Unrestricted Net Assets	17,832	34,616
 <u>Other Long Term Assets:</u>			Total Net Assets	17,832	34,616
 Total Assets	38,054	(77,566)	Total Liabilities and Net Assets	38,054	(77,566)

Providence Health
PROVIDENCE VALDEZ COUNSELING CENTER
Statement of Operations (Whole Dollars)
Reported as of December FY23

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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	
49,795	71,200	(21,405)	28,766	Gross Service Revenues	630,743	838,326	(207,583)	525,579
27,311	35,611	8,300	10,244	Deductions From Revenue	335,678	419,627	83,949	261,312
22,484	35,589	(13,105)	18,522	Net Service Revenue	295,065	418,699	(123,634)	264,267
8,836	28,918	(20,082)	10,388	Other Operating Rev	268,966	340,487	(71,521)	365,818
8,836	28,918	(20,082)	10,388	Total Other Operating Revenue	268,966	340,487	(71,521)	365,818
31,320	64,507	(33,187)	28,910	Net Operating Revenue	564,031	759,186	(195,155)	630,085
				<u>Expenses from Operations:</u>				
32,966	63,906	30,940	65,434	Salaries and Wages	552,300	743,645	191,345	656,116
27,026	23,965	(3,061)	22,387	Employee Benefits	284,498	278,807	(5,691)	275,983
566	800	234	1,623	Supplies Expense	8,245	9,578	1,333	9,007
5,778	4,144	(1,634)	3,789	Purchased Services Expense	47,179	48,794	1,615	67,685
105	105	-	105	Depr, Amort, and Interest	1,258	1,258	-	(21,161)
1,167	6,097	4,930	6,518	Other Expenses	37,335	73,172	35,837	51,777
67,608	99,017	31,409	99,856	Total Operating Expenses	930,815	1,155,254	224,439	1,039,407
(36,287)	(34,510)	(1,777)	(70,946)	Net Operating Income	(366,784)	(396,068)	29,284	(409,322)
(36,287)	(34,510)	(1,777)	(70,946)	Net Operating Income fully burdened	(366,784)	(396,068)	29,284	(409,322)
(36,287)	(34,510)	(1,777)	(70,946)	Net Income fully burdened	(366,784)	(396,068)	29,284	(409,322)
(36,182)	(34,405)	(1,777)	(70,841)	EBIDA Fully Burdened	(365,526)	(394,810)	29,284	(430,483)
(36,182)	(34,405)	(1,777)	(70,841)	EBIDA	(365,526)	(394,810)	29,284	(430,483)

Fully burdened includes allocated costs