



FINANCIAL SUMMARY AS OF 3/31/2023 Operating only

Prepared By: Barb Rusher, Comptroller

Contact: brusher@valdezak.gov

(907) 834-3475

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	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	53,183,507	-	554,041	1.0%	
EXPENSE	45,997,343	46,029,070	31,727	10,065,712	21.9%	
NET REVENUE (EXPENSE)	7,186,164	7,154,437	(31,727)	(9,511,671)		
TRANSFERS IN	4,283,836	4,315,563	31,727	4,315,563	100.0%	
TRANSFERS OUT	16,659,009	21,689,792	5,030,783	21,689,792	100.0%	
NET TRANSFERS IN (OUT)	(12,375,173)	(17,374,229)	(4,999,056)	(17,374,229)		
ENDING BALANCE	<u>23,923,092</u>	<u>18,892,310</u>	<u>(5,030,783)</u>	<u>2,226,201</u>		

GENERAL FUND DETAIL

REVENUE

TAXES	49,151,264	49,151,264	-	73,028	0.1%	1
STATE SHARED	1,714,362	1,714,362	-	-	0.0%	2
PILT	660,523	660,523	-	-	0.0%	3
INTEREST	202,900	202,900	-	139,065	68.5%	4
SERV CHARGES & SALES	595,700	595,700	-	94,897	15.9%	5
FED & STATE GRANTS	623,858	623,858	-	160,715	25.8%	
UTILITIES	116,200	116,200	-	24,397	21.0%	
LICENSES & PERMITS	17,900	17,900	-	320	1.8%	6
MISC	34,300	34,300	-	41,397	120.7%	7
RECREATION	62,000	62,000	-	19,585	31.6%	8
FINES & FORFEITURES	4,500	4,500	-	638	14.2%	9
TOTAL REVENUE	53,183,507	53,183,507	-	554,041	1.0%	
TRANSFERS IN	<u>4,283,836</u>	<u>4,315,563</u>	<u>31,727</u>	<u>4,315,563</u>	100.0%	
TOTAL REVENUES & TRANSFERS IN	<u>57,467,343</u>	<u>57,499,070</u>	<u>31,727</u>	<u>4,869,604</u>	8.5%	

GENERAL FUND DETAIL, CONT'D

DEPT EXPENSE

ADMINISTRATION	723,290	723,290	-	147,051	20.3%	
ANIMAL CONTROL	545,267	545,267	-	107,875	19.8%	
BUILDING MAINT	3,641,009	3,641,009	-	932,399	25.6%	
CITY CLERK	818,390	818,390	-	195,478	23.9%	
CITY COUNCIL	352,992	352,992	-	50,708	14.4%	10
CIVIC CENTER	851,370	851,370	-	160,671	18.9%	11
ECON DEVEL	1,490,767	1,490,767	-	292,751	19.6%	12
EMERGENCY MGMT SERVICES	636,117	636,117	-	92,004	14.5%	13
ENGINEERING	1,318,400	1,318,400	-	229,267	17.4%	14

	ADOPTED	REVISED	BUDGET	YTD	YTD TO	
	BUDGET	BUDGET	CHANGE	ACTUAL	BUDGET	NOTES
FINANCE	1,089,238	1,089,238	-	182,077	16.7%	15
FIRE	2,578,352	2,595,852	17,500	582,314	22.4%	
HUMAN RESOURCES	508,874	508,874	-	100,590	19.8%	16
INFORMATION TECH	1,512,253	1,512,253	-	293,148	19.4%	17
INSURANCE	511,391	511,391	-	241,555	47.2%	18
LAW	1,950,000	1,950,000	-	425,503	21.8%	
LAW ENFORCEMENT	2,870,211	2,870,211	-	519,213	18.1%	19
LIBRARY	737,918	737,918	-	146,083	19.8%	20
MUSEUM	535,000	535,000	-	133,750	25.0%	
PARKS & REC	1,225,515	1,225,515	-	213,788	17.4%	21
PARKS MAINT	1,159,317	1,159,317	-	143,850	12.4%	22
PLANNING	1,924,472	1,924,472	-	316,786	16.5%	23
PUB SAFETY SUPPORT	1,602,449	1,602,449	-	327,317	20.4%	
SOLID WASTE	2,013,970	2,013,970	-	265,228	13.2%	24
STREET/SHOP	2,690,333	2,690,333	-	900,195	33.5%	25
TOTAL DEPT EXPENSES	33,286,895	33,304,395	17,500	6,999,602	21.0%	
SUPPORT EXPENSES						
EDUCATION	12,096,964	12,111,191	14,227	2,800,968	23.1%	
COMMUNITY SVC ORGS	613,484	613,484	-	265,142	43.2%	26
TOTAL SUPPORT EXPENSES	12,710,448	12,724,675	14,227	3,066,110	24.1%	
TRANSFERS OUT	16,659,009	21,689,792	5,030,783	21,689,792	100.0%	
TOTAL DEPT EXPENSE, SUPPORT & TRANSFER	62,656,351	67,718,861	5,062,510	31,755,504	46.9%	
SPECIAL REVENUE FUNDS						
AIRPORT FUND						
BEGINNING FUND BALANCE	1,227,325	1,227,325	-	1,227,325		
REVENUE	154,826	154,826	-	95,621	61.8%	27
EXPENSE	442,482	442,482	-	141,092	31.9%	28
NET REVENUE (EXPENSE)	(287,656)	(287,656)	-	(45,471)		
NET TRANSFER IN (OUT)	287,656	287,656	-	287,656	100.0%	
ENDING BALANCE	1,227,325	1,227,325	-	1,469,510		
HARBOR FUND						
BEGINNING FUND BALANCE	2,288,768	2,288,768	-	2,288,768		
REVENUE	2,283,231	2,283,231	-	1,148,837	50.3%	29
EXPENSE	2,205,970	2,205,970	-	504,778	22.9%	
NET REVENUE (EXPENSE)	77,261	77,261	-	644,060		
NET TRANSFER IN (OUT)	-	(350,000)	(350,000)	(350,000)		
ENDING BALANCE	2,366,029	2,016,029	(350,000)	2,582,828		

	ADOPTED BUDGET	REVISED BUDGET	BUDGET CHANGE	YTD ACTUAL	YTD TO BUDGET	NOTES
PORT FUND						
BEGINNING FUND BALANCE	4,021,959	4,021,959	-	4,021,959		
REVENUE	1,449,925	1,449,925	-	339,278	23.4%	
EXPENSE	1,429,979	1,429,979	-	225,722	15.8%	30
NET REVENUE (EXPENSE)	19,946	19,946	-	113,556		
NET TRANSFER IN (OUT)	-	-	-	-	#DIV/0!	
ENDING BALANCE	4,041,905	4,041,905	-	4,135,515		
SPECIAL REVENUE FUNDS, CONT'D						
UTILITY FUND						
BEGINNING FUND BALANCE	2,353,261	2,353,261	-	2,353,261		
REVENUE	536,455	536,455	-	253,359	47.2%	31
EXPENSE	1,764,529	1,764,529	-	388,055	22.0%	
NET REVENUE (EXPENSE)	(1,228,074)	(1,228,074)	-	(134,696)		
NET TRANSFER IN (OUT)	1,223,977	1,223,977	-	1,223,977	100.0%	
ENDING BALANCE	2,349,164	2,349,164	-	3,442,542		
VALDEZ HOUSING IMPROVEMENT AUTHORITY						
BEGINNING FUND BALANCE	2,777,803	2,777,803	-	2,777,803		
REVENUE	-	-	-	29,837		
EXPENSE	-	-	-	-	-	
NET REVENUE (EXPENSE)	-	-	-	29,837		
NET TRANSFER IN (OUT)	-	-	-	-		
ENDING BALANCE	2,777,803	2,777,803	-	2,807,641		
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	-	(296,547)	-18.5%	32
EXPENSE	6,678,676	6,678,676	-	34,851	0.5%	33
NET REVENUE (EXPENSE)	(5,076,780)	(5,076,780)	-	(331,398)		
NET TRANSFER IN (OUT)	5,049,030	5,049,030	-	5,049,030		
ENDING BALANCE	4,071,828	4,071,828	-	8,817,210		

Notes to Financial Summary

- ¹ Reflects timing of tax billing, as billings occur Q2 & Q3.
- ² Reflects timing of shared revenue receipts, as they are received later in the year.
- ³ Reflects timing of PILT receipts, as they are received later in the year.
- ⁴ 3.31.23 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.
- ⁵ Reflects timing of other service revenues, as Q1 is generally the slowest quarter.
- ⁶ Reflects timing of receipts of liquor & marijuana license revenues.
- ⁷ 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.
- ⁸
Reflects recent trend in increased recreation revenues, based on robust programs & rec center snack bar activities.
- ⁹ Reflects timing of receipts.
- ¹⁰ Reflects timing of advertising and professional fees & services charges - will have more activity in later quarters.
- ¹¹
Reflects general reductions in operating expenses for Q1, commensurate with reduced revenues as indicated in note 5.
- ¹² Reflects timing of event-related payments as well as contributions to Valdez Fisheries & VCVB, as they do not follow a regular quarterly payment schedule.
- ¹³ Reflects timing of professional fees & services as well as contractual expenditures.
- ¹⁴ Reflects timing of professional fees & services expenditures as well as attrition in personnel.
- ¹⁵ Reflects timing of contractual & professional fees & services expenditures as well as personnel vacancy not filled until late in Q1.
- ¹⁶ Reflects reduction operating expenditures in Q1.
- ¹⁷ Reflects reduction operating expenditures in Q1.
- ¹⁸ Reflects timing of bookkeeping functions & expenditures. Activity is recorded in Q1 for both Q1 & Q2.
- ¹⁹ Reflects timing of contractual services expenditures as well as attrition.
- ²⁰ Reflects reduction operating expenditures in Q1.
- ²¹ Reflects continued operational efficiencies in Q1, continuing trend in which recreation revenue is increased & expenses are reduced.
- ²² Reflects timing of seasonal operational expenses.
- ²³ Reflects timing of professional fees as well as contractual services.
- ²⁴ Reflects reduction operating expenditures in Q1 as well as timing of contractual services.
- ²⁵ Reflects increased expenditures related to heavy snow season in Q1.
- ²⁶ Reflects timing of payments, as they follow a schedule determined by recipients.
- ²⁷ 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.
- ²⁸ Reflects timing of airport lease payment, as annual payment occurs in Q1.
- ²⁹ Reflects timing of revenues, as annual billing for moorage is reflected in Q1.
- ³⁰ Reflects timing of seasonal operational expenses, as well as timing of professional fees & contractual services.
- ³¹ Reflects timing of billing, as this reflects 2 quarters of billing.
- ³² 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)	2,499	526	16,975
	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	35,314	1,598	96,887
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	4,426,607	59,960	4,974,108
	New Harbor GO 2015	9,321	-	-	-	9,321
	New Harbor Planning	1,771,221	(1,751,201)	-	-	20,020
HARB Total		9,241,219	9,931,323	4,426,607	59,960	14,685,973
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 Greatland	520,662	-	164,625	127,195	228,841
PARK Total		3,723,893	(37,313)	164,625	127,195	3,394,759
POFI	New Fire Station	54,798	-	38,469	15,000	1,329
POFI Total		54,798	-	38,469	15,000	1,329
PORT	Kelsey Dock Phase II (warehous	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	-	361,231	92,763	66,735

CAPITAL PROJECTS

		Adopted Budget	AMENDMENT	YTD Encumbrance	YTD Expense	Project Balance
SCHO	SCHO HIGH Major Reno	1,594,270	-	23,393	-	1,570,877
SCHO Total		3,419,906	-	409,874	92,763	2,917,269
STRE	Citywide Pavement & Utilities	130,829	-	107,413	23,416	-
	STRE East Hanagita Realignment	186,985	-	186,985	-	-
	STRE Pavement Mgt PH I	700	-	-	-	700
	STRE Pavement Mgt Ph II	366,116	-	358,002	1,808	6,307
	STRE Pavement Mgt PH III	3,529,914	-	3,464,055	35,053	30,806
	STRE Pavement Mgt Ph IV-V	668,712	-	503,470	74,982	90,260
STRE Total		4,883,256	-	4,619,925	135,259	128,072
WASE	Alpine Woods Sewer Project	283,544	-	185,422	-	98,122
	Sewer Force Main Assesment	3,345,982	-	380,700	46,800	2,918,482
	Sewer Force MainReplacement	34,958,455	-	2,046,138	-	32,912,316
	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)	2,612,260	46,800	36,742,818
Grand Total		61,516,291	9,876,868	12,329,786	843,576	58,219,798

MAJOR MAINTENANCE

		Adopted Budget	AMENDMENT	YTD Encumbrance	YTD Expense	Project Balance
AIRP	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)	-	-	-
AIRP Total		107,009	(6,898)	-	-	100,111
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	(54,352)	21,385	103,636	73,836
	BUIL CIVI Emergency Lighing	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	10,176	(4,101)
	BUIL DDC Systems and HVAC upgr	315,044	4,249,455	1,336,792	28,046	3,199,660
	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	79,961	136,575	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)	43,296	748	-
	BUIL Roof Replacements VCT, LS, WH	-	100,000	-	-	100,000
	BUIL SENSI Siding	350,000	-	-	-	350,000
	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
BUIL Total		2,839,706	4,484,657	1,515,677	320,906	5,487,780
HARB	HARB Fisherman's Dock Repairs	250,000	-	-	-	250,000
	HRB SBH Elect Vaults	86,711	-	58,809	-	27,902
HARB Total		336,711	-	58,809	-	277,902

MAJOR MAINTENANCE

		Adopted Budget	AMENDMENT	YTD Encumbrance	YTD Expense	Project Balance
MUSE	MUSE Museum Entry Plaza Repairs	-	40,000	-	-	40,000
MUSE Total		-	40,000	-	-	40,000
PARK	PARK Robe River Playground Upgrades	1,405	(193)	1,212	-	-
	PARK Ruth Pond Dredge	50,000	-	-	-	50,000
	PARK Shelter Structural Repa	90,358	60,000	-	-	150,358
	PARK Shooting Range Improvements	190,842	-	15,152	-	175,690
PARK Total		332,605	59,807	16,364	-	376,048
POFI	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	-	15,175	124,095	516,977
POFI Total		732,900	(1,653)	53,175	124,095	553,977
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	-	-	-	350,000
	PORT CONT Waterline Improvements	244,289	-	213,809	12,513	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	(143,599)	221,589	12,513	531,433
RESE	Contingency Reserve	300,000	-	-	-	300,000
RESE Total		300,000	-	-	-	300,000
SCHO	City Buildings Exterior Caulking	3,438	(3,438)	-	-	-
	HHES 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	-	24,266	-	3,724

MAJOR MAINTENANCE

		Adopted Budget	AMENDMENT	YTD Encumbrance	YTD Expense	Project Balance
SCHO	SCHO HERM Water Repl	92,877	(500)	70,927	21,450	-
	SCHO HIGH Generator Repl	30,854	-	-	-	30,854
	SCHO HIGH Water Repl	143,453	-	68,223	15,865	59,365
	Swimming Pool Cover & Boiler Upgrade	21,947	(21,947)	-	-	-
SCHO Total		365,899	(41,043)	189,158	37,315	98,382
SENI	SENI Sprinkler Repair	163,396	-	-	-	163,396
	Senior Center Upgrades	164,930	-	-	36,985	127,945
SENI Total		328,326	-	-	36,985	291,341
SOLI	SOLI Baler Replacement	-	100,000	-	-	100,000
SOLI Total		-	100,000	-	-	100,000
STRE	STRE Mineral Creak Bridge Repa	7,233	(7,233)	-	-	-
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	-	106,063	-	57,000
WASE Total		244,651	-	116,125	30,329	98,197
Grand Total		6,504,174	4,484,037	2,170,897	562,143	8,255,171

PROVIDENCE PROJECTS

		Adopted Budget	AMENDMENT	YTD Encumbrance	YTD Expense	Project Balance
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	-	93,888	5,993	70,011
	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
PROV Total		1,038,017	-	97,888	30,843	909,286
Grand Total		1,038,017	-	97,888	30,843	909,286

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	712,250	148,747
	Leave Liability Reserve	546,745	-	-	92,773	453,973
	Library Book Auction & Donat.	5,158	-	-	-	5,158
	Nuisance Abatement Program	245,617	-	65,944	3,301	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	-	90,000	30,000	150,037
	Special Events Reserve	-	-	-	250	(250)
Administrative Total		24,264,056	(4,494,187)	156,330	840,481	18,773,059

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
Emergency Prep						
Total		3,225,026	(2,198,828)	54,249	-	971,950
Equipment	IT Rebuild 2018	5,195	-	-	-	5,195
	Major Equipment Reserve	10,214,881	(17,500)	451,965	59,869	9,685,547
	Technology Reserve	2,114,078	-	107,472	390,554	1,616,052
Equipment Total		12,334,153	(17,500)	559,437	450,423	11,306,793
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	3,096,269	42,833	31,725	3,250,000
	FLOOD MINE Hmstd Tr & Kicker Dike Repl	2,982	(2,982)	-	-	-
	Flood Mitigation Maintenace	-	-	-	-	-
Flood Mitigation Total		1,103,773	2,412,444	84,492	31,725	3,400,000
Land Development	Land - Development Incentive	1,754,576	-	-	-	1,754,576
	Land - Housing Incentive	200,000	-	10,000	10,000	180,000
	Land - misc	166,427	-	-	-	166,427
	Land - Snow Lots	-	-	-	-	-
	Land Purchase	-	-	-	-	-
	Surveying Municipal Land	10,367	-	-	-	10,367
Land Development Total		2,131,370	-	10,000	10,000	2,111,370
Landfill Closure	Landfill Closure Reserve	4,784,538	-	-	-	4,784,538
Landfill Closure Total		4,784,538	-	-	-	4,784,538
Maintenance	AHFC Sr Apts Grant Expense	793,100	-	642,203	150,897	-
	Concrete/Asphalt Repairs for COV properties	63,919	-	-	-	63,919
	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	4,484,037	2,170,897	562,143	8,255,171
	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	-	18,475	-	335,185
	Maintenance Total	7,970,085	5,234,037	2,831,575	713,040	9,659,507
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
	Planning Total	1,239,389	(531,256)	-	-	708,133
Grand Total		57,052,390	404,712	3,696,083	2,045,669	51,715,349



Health Insurance Fund Report
3/31/2023

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				-				-	-	-	-	-
MAY				-				-	-	-	-	-
JUN				-				-	-	-	-	-
JUL				-				-	-	-	-	-
AUG				-				-	-	-	-	-
SEP				-				-	-	-	-	-
OCT				-				-	-	-	-	-
NOV				-				-	-	-	-	-
DEC				-				-	-	-	-	-
TOTALS	\$ 929,163	\$ 898,056	\$ 142,528	\$ (111,422)	\$ 851,228	\$ 938,762	\$ 92,564	\$ (180,098)	\$ 1,780,390	\$ 1,836,818	\$ 235,092	\$ (291,520)

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

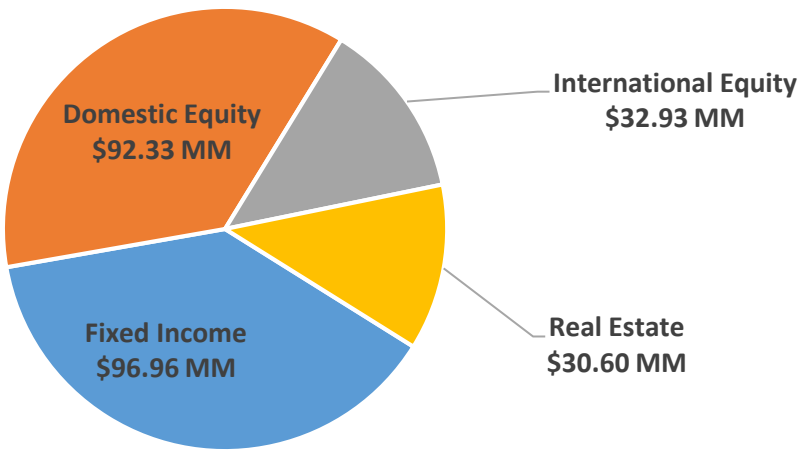
Health Insurance Cash Accounts Balance (Including Reserve) 1/1/23 **6,660,989**

** includes \$116,830.35 YTD stop-loss reimb ** reduced by \$0 YTD RX rebates*

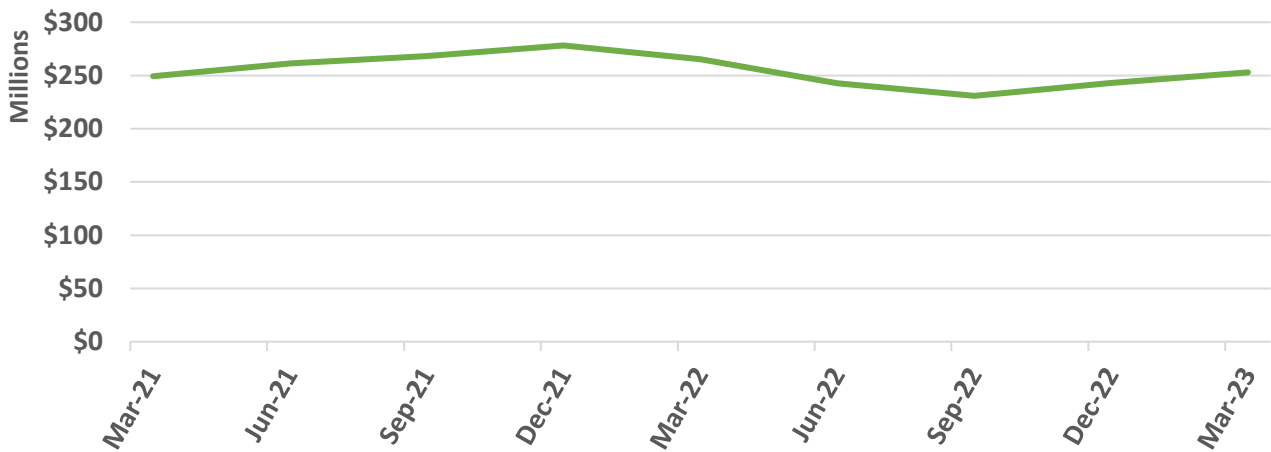
Health Insurance Cash Accounts Balance (Including Reserve) 3/31/23 **6,416,351**

City of Valdez Permanent Fund

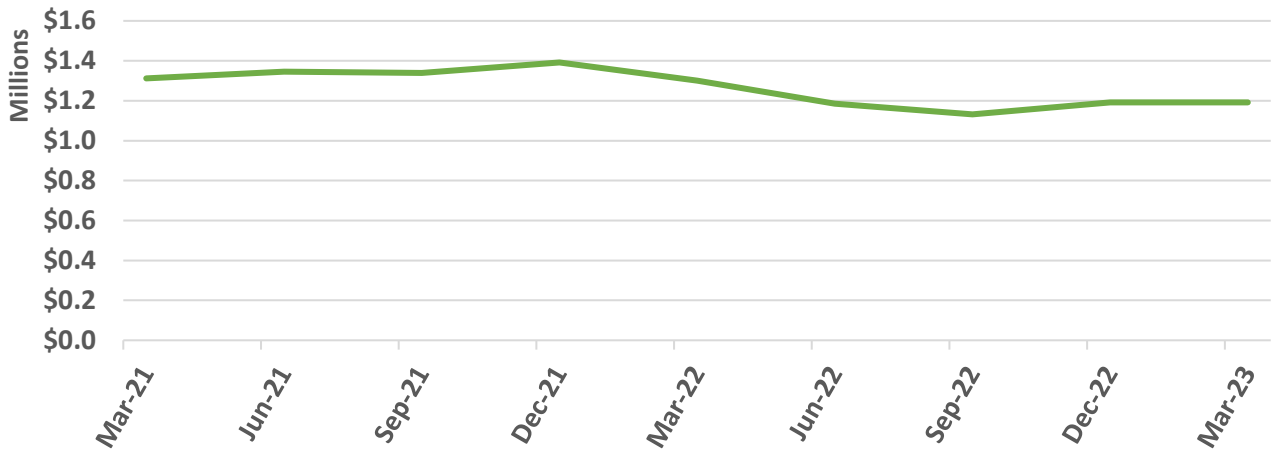
Total Fund \$252.82M as of 3/31/2023



Total Fund \$252.82M as of 3/31/2023



Museum Endowment \$1.19M as of 3/31/2023



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

INC_OP_STMT_WD_ERS
Entity - 1001
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Month-To-Date					Year-To-Date			
Actual	Budget	Variance	PY Actual		Actual	Budget	Variance	PY Actual
2,011,326	2,103,361	(92,035)	2,313,349	Gross Service Revenues	5,865,322	5,722,553	142,769	6,091,096
293,405	327,506	34,101	146,945	Deductions From Revenue	1,475,871	911,317	(564,554)	684,074
1,717,921	1,775,855	(57,934)	2,166,404	Net Service Revenue	4,389,451	4,811,236	(421,785)	5,407,022
25,738	17,570	8,168	17,105	Other Operating Rev	59,638	52,709	6,929	30,075
25,738	17,570	8,168	17,105	Total Other Operating Revenue	59,638	52,709	6,929	30,075
1,743,659	1,793,425	(49,766)	2,183,509	Net Operating Revenue	4,449,089	4,863,945	(414,856)	5,437,097
				<u>Expenses from Operations:</u>				
765,372	841,167	75,795	859,507	Salaries and Wages	2,479,159	2,425,863	(53,296)	2,472,785
214,829	196,903	(17,926)	203,517	Employee Benefits	633,064	574,199	(58,865)	600,591
53,437	108,669	55,232	70,131	Professional Fees Expense	177,751	311,125	133,374	223,444
111,155	138,124	26,969	114,199	Supplies Expense	373,362	400,514	27,152	359,036
214,692	234,159	19,467	224,412	Purchased Services Expense	686,721	685,323	(1,398)	747,585
-	-	-	-	Purchased Healthcare Expenses	2,138	-	(2,138)	-
52,374	42,428	(9,946)	42,606	Depr, Amort, and Interest	128,798	127,283	(1,515)	128,140
41,143	52,659	11,516	18,305	Other Expenses	185,121	173,318	(11,803)	129,614
1,453,002	1,614,109	161,107	1,532,677	Total Operating Expenses	4,666,114	4,697,625	31,511	4,661,195
290,658	179,316	111,342	650,833	Net Operating Income	(217,025)	166,320	(383,345)	775,902
290,658	179,316	111,342	650,833	Net Operating Income fully burdened	(217,025)	166,320	(383,345)	775,902
290,658	179,316	111,342	650,833	Net Income fully burdened	(217,025)	166,320	(383,345)	775,902
343,031	221,744	121,287	693,438	EBIDA Fully Burdened	(88,227)	293,604	(381,831)	904,042
343,031	221,744	121,287	693,438	EBIDA	(88,227)	293,604	(381,831)	904,042

Fully burdened includes allocated costs

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

BAL Balance Sheet WD ERS
Entity - 1001
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	<u>March</u>	<u>December</u>
	<u>2023</u>	<u>2022</u>
	<u>Actual</u>	<u>Pr. Year</u>
ASSETS		
<u>Current Assets:</u>		
Cash and Cash Equivalents	16,091,194	16,164,434
System Pooled Cash	(1,249,204)	(1,802,154)
Patient Accounts Receivable	3,731,728	4,557,342
Contractual Allowance	(1,222,704)	(1,430,733)
Bad Debt Allowance Patient AR	(864)	(224)
Other Receivables	(634,453)	(824,491)
Supplies Inventory	387,196	387,319
Affiliate Receivable	-	1,712
Other Current Assets	(1)	-
Total Current Assets	<u>17,102,892</u>	<u>17,053,205</u>
<u>Assets Whose Use is Limited:</u>		
<u>Property, Plant & Equipment:</u>		
Property Plant Equipment Gross	8,856,725	9,017,158
Accumulated Depreciation	(6,223,667)	(6,096,968)
Property Plant Equipment Net	<u>2,633,058</u>	<u>2,920,190</u>
<u>Other Long Term Assets:</u>		
Other Long Term Assets	152,000	143,000
Total Other LT Assets	<u>152,000</u>	<u>143,000</u>
Total Assets	<u>19,887,656</u>	<u>20,116,344</u>

	<u>March</u>	<u>December</u>
	<u>2023</u>	<u>2022</u>
	<u>Actual</u>	<u>Pr. Year</u>
LIABILITIES & NET ASSETS		
<u>Current Liabilities:</u>		
Accounts Payable	932,410	712,686
Accrued Compensation	626,702	859,360
Deferred Revenue Unearned Premiums	308,307	115,721
Payable to Contractual Agencies	(203,999)	1,001
Other Current Liabilities	195,892	189,747
Current Portion of Debt	27,686	26,286
Total Current Liabilities	<u>1,886,998</u>	<u>1,904,801</u>
<u>Long-Term Debt:</u>		
Other Long Term Debt	6,033	8,649
Long Term Debt	<u>6,033</u>	<u>8,649</u>
Total Other Long Term Liabilities	<u>9,144</u>	<u>9,805</u>
Total Liabilities	<u>1,902,175</u>	<u>1,923,255</u>
<u>Net Assets:</u>		
Unrestricted Net Assets	17,851,261	18,068,286
Temporarily Restricted Net Assets	134,220	124,802
Permanently Restricted Net Assets	-	1
Total Net Assets	<u>17,985,481</u>	<u>18,193,089</u>
Total Liabilities and Net Assets	<u>19,887,656</u>	<u>20,116,344</u>

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

BAL_Balance Sheet_WD_ERS
Entity - 1002
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	<u>March</u> <u>2023</u> <u>Actual</u>	<u>December</u> <u>2022</u> <u>Pr. Year</u>
ASSETS		
<u>Current Assets:</u>		
Cash and Cash Equivalents	(68,581)	81,457
System Pooled Cash	(85,657)	(235,946)
Patient Accounts Receivable	112,662	103,509
Contractual Allowance	(61,740)	(58,463)
Other Receivables	43,059	28,838
Other Current Assets	-	(1)
Total Current Assets	<u>(60,257)</u>	<u>(80,606)</u>
 <u>Assets Whose Use is Limited:</u>		
 <u>Property, Plant & Equipment:</u>		
Property Plant Equipment Gross	30,338	30,338
Accumulated Depreciation	<u>(27,613)</u>	<u>(27,298)</u>
Property Plant Equipment Net	<u>2,725</u>	<u>3,040</u>
 <u>Other Long Term Assets:</u>		
Other Long Term Assets	<u>(1,000)</u>	-
Total Other LT Assets	<u>(1,000)</u>	<u>-</u>
 Total Assets	<u><u>(57,532)</u></u>	<u><u>(77,566)</u></u>

	<u>March</u> <u>2023</u> <u>Actual</u>	<u>December</u> <u>2022</u> <u>Pr. Year</u>
LIABILITIES & NET ASSETS		
<u>Current Liabilities:</u>		
Accounts Payable	12,762	15,042
Accrued Compensation	49,555	61,254
Deferred Revenue Unearned Premiums	<u>(10,742)</u>	<u>(188,478)</u>
Total Current Liabilities	<u>51,575</u>	<u>(112,182)</u>
 <u>Long-Term Debt:</u>		
 Total Liabilities	<u>51,575</u>	<u>(112,182)</u>
 <u>Net Assets:</u>		
Unrestricted Net Assets	<u>(109,107)</u>	34,616
Total Net Assets	<u>(109,107)</u>	<u>34,616</u>
 Total Liabilities and Net Assets	<u><u>(57,532)</u></u>	<u><u>(77,566)</u></u>

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

INC_OP_STMT_WD_ERS
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
61,371	71,200	(9,829)	60,411	Gross Service Revenues	144,945	206,711	(61,766)	157,931
34,264	35,611	1,347	32,912	Deductions From Revenue	78,047	103,531	25,484	88,368
27,107	35,589	(8,482)	27,499	Net Service Revenue	66,898	103,180	(36,282)	69,563
24,118	28,918	(4,800)	26,556	Other Operating Rev	70,462	83,956	(13,494)	82,282
24,118	28,918	(4,800)	26,556	Total Other Operating Revenue	70,462	83,956	(13,494)	82,282
51,225	64,507	(13,282)	54,055	Net Operating Revenue	137,360	187,136	(49,776)	151,845
				<u>Expenses from Operations:</u>				
53,383	61,633	8,250	50,678	Salaries and Wages	161,136	178,934	17,798	172,084
25,346	23,097	(2,249)	21,676	Employee Benefits	91,347	67,057	(24,290)	67,909
170	800	630	75	Supplies Expense	3,426	2,391	(1,035)	(121)
4,161	4,144	(17)	11,563	Purchased Services Expense	11,907	12,032	125	23,994
105	105	-	(22,314)	Depr, Amort, and Interest	314	314	-	(22,105)
891	6,097	5,206	6,347	Other Expenses	12,953	18,294	5,341	13,662
84,056	95,876	11,820	68,025	Total Operating Expenses	281,083	279,022	(2,061)	255,423
(32,830)	(31,369)	(1,461)	(13,970)	Net Operating Income	(143,723)	(91,886)	(51,837)	(103,578)
(32,830)	(31,369)	(1,461)	(13,970)	Net Operating Income fully burdened	(143,723)	(91,886)	(51,837)	(103,578)
(32,830)	(31,369)	(1,461)	(13,970)	Net Income fully burdened	(143,723)	(91,886)	(51,837)	(103,578)
(32,725)	(31,264)	(1,461)	(36,284)	EBIDA Fully Burdened	(143,408)	(91,571)	(51,837)	(125,683)
(32,725)	(31,264)	(1,461)	(36,284)	EBIDA	(143,408)	(91,571)	(51,837)	(125,683)

Fully burdened includes allocated costs