



Agenda Statement

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Title: Approval of Capital Equipment Purchases by Providence Valdez Medical Center in the Amount of \$611,200

Sponsors: City Council

Indexes:

Code sections:

Attachments: 1. PVMC Equip Requests & Contract Excerpts, 2. Providence Operating Agreement

Date	Ver.	Action By	Action	Result
5/15/2018	1	City Council	approved	Pass

ITEM TITLE:

Approval of Capital Equipment Purchases by Providence Valdez Medical Center in the Amount of \$611,200.

SUBMITTED BY: Brian Carlson, Finance Director

FISCAL NOTES:

Expenditure Required: \$611,200
Unencumbered Balance: \$9.8MM
Funding Source: PVMC Unrestricted Net Position (fund balance) per 12/31/2017 audit

RECOMMENDATION:

Approve Capital Equipment Purchases by PVMC

SUMMARY STATEMENT:

- PVMC provides an annual operating and capital budget to City Council by September 15th.
- PVMC periodically requests authorization to revise their approved annual budget. The attached file itemizes fourteen items totaling \$611,200 in requested revisions.
- The funding source is the PVMC “unrestricted net position” i.e. fund balance, which the City owns, and Providence manages on the City’s behalf.
- The \$9.8MM “unencumbered balance” does not include the working capital requirement, which is estimated at \$3.3MM (90 days operations)

- PVMC representatives will be present to field questions about the requested items.

Attachments: PVMC Equipment Requests and Contract Excerpts
Providence Operating Agreement