



## Agenda Statement

**File #:** 18-0215 **Version:** 1  
**Type:** New Business **Status:** Passed  
**File created:** 5/10/2018 **In control:** City Council  
**On agenda:** 5/15/2018 **Final action:** 5/15/2018  
**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 15<sup>th</sup>.
- 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