



Legislation Text

File #: 20-0203, **Version:** 1

ITEM TITLE:

Report: Re-allocation of Appropriated Hospital Project Funds

SUBMITTED BY: Brian Carlson, Finance Director

FISCAL NOTES:

Expenditure Required: \$296,000

Unencumbered Balance: \$296,000

Funding Source: 315.0310.55000 (Hospital Capital Projects Reserve), activity 1503 (Electrical Line Conditioning, \$196,000) and activity 1621 (Security Enhancement, \$100,000)

RECOMMENDATION:

Receive and file

SUMMARY STATEMENT:

- In March of 2020 Council approved funding for the Hospital Xray Replacement project, totaling \$750,000.
- Construction bids exceed original project cost estimates. Staff proposes repurposing of previously approved hospital project funds from two projects not yet underway: electric line conditioning and security enhancements. Providence is agreeable to this repurposing of funds.
- The City Manager or designee is authorized to transfer funds within a department without prior authorization from Council. These project funds fall within a department. For full transparency, and to apprise Council of project status, staff is offering this report.
- Our budgeting convention is for providence to transfer cash to the City to cover all hospital projects. The City then manages and accounts for the projects.
- This re-purposing of funds entails no new appropriations, and no new remittance requests from Providence Valdez.