



Legislation Text

File #: RES 22-0035, **Version:** 1

ITEM TITLE:

#22-35 - Amending the 2022 City Budget by Recognizing \$55,100 of Additional Revenues from Providence Valdez Medical Center for the Valdez Childcare Needs Assessment, and Appropriating Expenditures for the Same

SUBMITTED BY: Jordan Nelson, Finance Director

FISCAL NOTES:

Expenditure Required: \$55,100

Unencumbered Balance: \$55,100

Funding Source: Providence Valdez Medical Center (PVMC) Fund

RECOMMENDATION:

Approve

SUMMARY STATEMENT:

- Pursuant to Comprehensive Plan Priority 5.1.C: "Continue to assess and fund community service organization annual funding based on allocation of available grant funding."
- Valdez Childcare Needs Assessment: \$55,100
 - Funding comes from PVMC Fund, largely from accumulated profits
 - PVMC Fund: \$54,600
 - All Alaska Pediatric Partnership: \$500
- Authorization for a cash transfer from PVMC to City of Valdez, as City personnel will manage the contract
- Providence Budget is managed separately, this reflects an amendment to the approved 2022 Providence Budget, reviewed and approved by Providence Valdez Director and City Manager
- City of Valdez PVMC Fund currently has \$8.6MM available reserve funds in excess of the minimum set forth in the Providence Management and Operating Agreement