



County of Monterey

Item No.

Board Report

Board of Supervisors
Chambers
168 W. Alisal St., 1st Floor
Salinas, CA 93901

Legistar File Number: BC 24-093

August 30, 2024

Introduced: 8/7/2024

Current Status: Agenda Ready

Version: 1

Matter Type: Budget Committee

- a. Authorize the Auditor-Controller to complete the transfer of funds from Natividad Medical Center's Enterprise Fund NMC001-451-9600-8142 to the Capital Reserve Fund NMC002-404-9600-8142 in the amount of \$117,090,572 for major capital projects and equipment.
- b. Authorize the Auditor-Controller to complete the transfer of fund from NMC's Enterprise Fund NMC001-451-9600-8142 to NMC Strategic Reserve Fund 3111, in the amount of \$8,500,000, to increase reserve funds available for NMC's working capital for 30 days.

RECOMMENDATION:

It is recommended that the Board of Supervisors:

- a. Authorize the Auditor-Controller to complete the transfer of funds from Natividad Medical Center's Enterprise Fund NMC001-451-9600-8142 to the Capital Reserve Fund NMC002-404-9600-8142 in the amount of \$117,090,572 for major capital projects and equipment.
- b. Authorize the Auditor-Controller to complete the transfer of fund from NMC's Enterprise Fund NMC001-451-9600-8142 to NMC's Strategic Reserve Fund 3111, in the amount of \$8,500,000, to increase reserve funds available for NMC's working capital for 30 days.

SUMMARY/DISCUSSION:

Natividad Medical Center's Appropriation Unit NMC002, Fund 404, was created for the funding support of NMC's major capital projects and expenditures. NMC requests authorization for the transfer of funds for the following capital project; attached listing.

The request for a \$8.5M transfer to NMC's Strategic Reserve is to increase its balance from presently \$25.0M to \$33.5M. The adjusted new balance will reflect a 30-day working capital reserve which is the intended target for the Strategic Reserve.

OTHER AGENCY INVOLVEMENT:

None.

FINANCING:

This request is for the transfer of funds between appropriation units only. There is no negative impact to the General Fund.

BOARD OF SUPERVISORS STRATEGIC INITIATIVES:

This request ensures appropriation units are funded at the levels necessary for efficiency and

effectiveness.

- Economic Development
- Administration
- Health & Human Services
- Infrastructure
- Public Safety

Prepared by: Daniel Leon, Chief Financial Officer, 831-783-2561

Approved by: Charles R. Harris, Chief Executive Officer, 831-783-2504

Attachments:

Major Capital Projects and Expenditures

Charles R Harris
Charles R. Harris, M.D., Chief Executive Officer

08/16/2024
Date