

**Peninsula Health Care District
Operating Budget 2024 - 2025
Board Approved 6/27/24**

	BUDGET FY 24-25						FY 23-24	
	PHCD	The Trousdale AL/MC Facility	Health & Fitness Center	allcove Drop-In Center	Sonrisas (Component Unit)	Consolidated Budget	Budget	Projected
Ordinary Income/Expense								
Income								
San Mateo County Tax	9,000,000					9,000,000	8,500,000	8,524,646
Lease Income	2,525,981					2,525,981	2,566,087	2,613,740
Investment Income	3,557,780	90,575	300			3,648,654	2,858,927	3,311,684
Miscellaneous Income	491,952					491,952	412,716	406,816
Program Operating Income		14,302,076	175,477	1,323,931	5,769,528	21,571,012	19,000,885	18,708,305
Total Income	15,575,712	14,392,651	175,777	1,323,931	5,769,528	37,237,599	33,338,615	33,565,191
Expense								
Community Health Investment	(4,443,378)					(4,443,378)	(4,113,134)	(3,189,228)
Administrative & Overhead	(2,545,288)					(2,545,288)	(2,107,115)	(1,759,307)
Program Operating Expense		(10,889,124)	(398,432)	(1,979,769)	(6,566,529)	(19,833,854)	(19,289,765)	(17,719,628)
Total Expense	(6,988,666)	(10,889,124)	(398,432)	(1,979,769)	(6,566,529)	(26,822,520)	(25,510,014)	(22,668,163)
Net before Interest/Depreciation/Other	8,587,047	3,503,527	(222,655)	(655,838)	(797,001)	10,415,080	7,828,601	10,897,028
Interest/Depreciation Expense								
Interest Expense		(1,499,854)		(32,806)		(1,532,660)	(1,606,293)	(1,632,445)
Depreciation	(387,997)	(2,551,344)	(14,159)	(89,010)	(311,922)	(3,354,432)	(3,370,997)	(3,282,390)
Total Interest/Depreciation Expense	(387,997)	(4,051,198)	(14,159)	(121,816)	(311,922)	(4,887,092)	(4,977,289)	(4,914,835)
Net Income	8,199,050	(547,672)	(236,814)	(777,654)	(1,108,923)	5,527,988	2,851,311	5,982,193
PHCD Approved Program Support	(1,040,000)	240,000			800,000	0	0	0
Net Income after PHCD Program Support	7,159,050	(307,672)	(236,814)	(777,654)	(308,923)	5,527,988	2,851,311	5,982,193
Cashflow - Cash Adjusting Items								
WAB Loan Payments Adj.		(1,696,575)				(1,696,575)	(1,630,543)	(1,630,543)
Leasing Adj. (GASB 87)	(1,607,497)			(18,032)		(1,625,529)	(1,554,630)	(1,554,630)
1764 MPW - Prepaid Rent Adj.	(750,000)					(750,000)	(750,000)	(750,000)
Capital Expenditure	(75,000)	(139,000)	(31,500)	(63,500)	(154,220)	(463,220)	(888,304)	(1,191,535)
Depreciation	387,997	2,551,344	14,159	89,010	311,922	3,354,432	3,370,997	3,282,390
Net Contribution(Draw) to Reserves*	5,114,550	408,098	(254,155)	(770,176)	(151,221)	4,347,096	1,398,831	4,137,875

*Program support is part of the Community Health Investment Budget

Financial Ratios	PHCD Ratios	FY 24-25 Budget	
Excess Margin	1.6%	15%	👍
Maximum Days Cash on Hand	536	564	👍
Debt Service Coverage ¹	1.7	3.23	👍
Cash to Debt	64%	114%	👍
Debt to Capitalization	62%	27%	👍

¹ Debt Service Coverage is above PHCD Ratio and Debt Service requirement of 1.2 coverage