

**Peninsula Health Care District
Operating Budget Worksheet 2018-2019
Proposed 06 24 18**

	FY 17-18			BUDGET FY18-19			
	Jul to Mar (Actual)	Year-End Projection	Budget FY18	Consolidated Budget FY19 (PHCD & New Programs)	PHCD	The Trousdale	Wellness Center
Operating Income/Expense							
Income							
San Mateo County Tax	4,415,652	6,749,513	6,500,000	6,750,000	6,750,000	-	-
Lease Income	1,955,395	2,601,574	2,286,900	2,445,927	2,445,927	-	-
Investment Income	502,341	169,837	239,000	124,000	124,000	-	-
Miscellaneous Income	44,913	60,479	1,800	65,633	65,633	-	-
The Trousdale Operating Income	-	-	-	5,008,152	-	5,008,152	-
<i>(Transfer From Board Reserves for The Trousdale Operations)</i>	-	-	-	4,000,000	-	4,000,000	-
Wellness Center Operating Income	-	-	-	176,765	-	-	176,765
Total Income	6,918,301	9,581,403	9,027,700	18,570,477	9,385,560	9,008,152	176,765
Expense							
Community Health Investment	2,851,706	3,359,964	3,963,000	3,658,000	3,658,000	0	0
Administrative & Overhead	824,506	1,150,910	1,140,300	1,486,820	1,486,820	0	0
The Trousdale - Operating Expense	-	-	-	5,819,230	0	5,819,230	0
Wellness Center - Operating Expense	-	-	-	366,805	0	0	366,805
Total Expense	3,676,212	4,510,874	5,103,300	11,330,855	5,144,820	5,819,230	366,805
Net before Interest and Depreciation	3,242,089	5,070,530	3,924,400	7,239,622	4,240,740	3,188,922	(190,040)
Interest/Depreciation Expense							
PHCD - Depreciation	76,136	101,515		101,652	101,652		
The Trousdale - Depreciation				2,333,333		2,333,333	
The Trousdale - Interest Expense				1,844,595		1,844,595	
Net from Operations	3,165,953	4,969,015	3,924,400	2,960,042	4,139,088	(989,007)	(190,040)
Capital Items							
1600 Project equity investment	(26,799,016)	(33,000,000)	(30,000,000)	(4,000,000)		(4,000,000)	
Additional \$10M taken during year	10,000,000	10,000,000					
WAB Loan interest	(1,388,529)	(1,716,972)	(1,716,972)	-			
WAB Loan payments	(1,000,000)	(1,000,000)	(1,000,000)	(1,040,000)		(1,040,000)	
Total Capital Items	(19,187,545)	(25,716,972)	(32,716,972)	(5,040,000)	-	(5,040,000)	-
Net contribution(draw) to Board Designated Fd	(20,508,989)	(25,272,032)	(28,792,572)	(3,900,398)	3,985,315	(7,695,673)	(190,040)
Cash/Investments @ beginning of year	62,826,303	62,826,303	62,826,303	37,554,271			
Cash/Investments @ end of period	42,317,314	37,554,271	34,033,731	33,653,873			

Board Finance Policy Targets for Operating Budget

EBIDA > than 12%	46.86%	52.92%	43.47%	38.98%
Excess Margin >7%	45.76%	51.86%	43.47%	15.94%
Days cash on hand > 265	4,202	3,039	2,434	932
Debt service coverage ratio 2.0 times	1.36	1.87	1.44	2.51