

**Peninsula Health Care District
Operating Budget 2020-2021
Board Approved May 28, 2020**

	BUDGET FY 20-21					FY 19-20	
	PHCD	The Trousdale	Health & Fitness Center	Sonrisas	Consolidated Budget	Year-End Projection (9mos Actual/3mos projected)	Budget FY 19-20
Ordinary Income/Expense							
Income							
San Mateo County Tax	7,000,000				7,000,000	6,827,500	7,000,000
Lease Income	2,260,528				2,260,528	2,240,222	2,288,314
Investment Income	378,692				378,692	612,601	472,000
Miscellaneous Income	0				0	2,288	2,841
The Trousdale Assisted Living Facility		2,994,082			2,994,082	1,052,028	1,901,502
Health & Fitness Center			(212,000)		(212,000)	(197,310)	(189,979)
Sonrisas				(1,052,433)	(1,052,433)	249,455	(145,039)
Total Income	9,639,220	2,994,082	(212,000)	(1,052,433)	11,368,869	10,786,784	11,329,638
Expense							
Community Health Investment	(4,562,000)	240,000	212,000	900,000	(3,210,000)	(3,510,202)	(4,435,000)
Administrative & Overhead	(1,993,137)	0	0		(1,993,137)	(1,318,511)	(1,580,448)
Total Expense	(6,555,137)	240,000	212,000	900,000	(5,203,137)	(4,828,713)	(6,015,448)
Net before Interest/Depreciation/Other	3,084,083	3,234,082	0	(152,433)	6,165,732	5,958,072	5,314,190
Interest/Depreciation Expense							
Interest Expense		(1,735,476)	0		(1,735,476)	(1,814,097)	(1,788,841)
Depreciation	(118,332)	(2,560,995)	(8,000)	(278,424)	(2,965,751)	(2,933,398)	(2,827,522)
Total Interest/Depreciation Expense	(118,332)	(4,296,471)	(8,000)	(278,424)	(4,701,227)	(4,747,495)	(4,616,363)
Extraordinary Expense (Board Approved Funding in FY 19-20)							
San Mateo County EOC Commitment	0	0	0		0	(3,000,000)	0
COVID Relief Fund	(200,000)	0	0		(200,000)	(400,000)	0
Total Extraordinary Expense	(200,000)	0	0	0	(200,000)	(3,400,000)	0
Net Income from Operations	2,765,751	(1,062,389)	(8,000)	(430,857)	1,264,505	(2,189,424)	697,827
Cashflow - Cash Adjusting Items							
WAB Loan Principal Payments		(1,480,000)			(1,480,000)	(1,375,000)	(1,375,000)
TT Construction Final Payment						(1,255,646)	(1,255,646)
Property (111-113 San Mateo)						(3,995,194)	(3,995,194)
A/P paydown						(300,000)	(300,000)
Depreciation	118,332	2,560,995	8,000	278,424	2,965,751	2,933,398	2,827,522
Net contribution (draw) to Board Designated Fund	2,884,083	18,606	0	(152,433)	2,750,256	(6,181,866)	(3,400,491)

Ratios	PHCD Ratios	FY 20-21 Budget
EBIDA Margin	10%	39.37%
Excess Margin	5%	18.19%
Days Cash on Hand	500	1423.82
Debt Service Coverage	1.6	5.30
Debt Burden	8%	7.42%
Unrestricted Reserves/Debt	150%	67.65%
Debt to Capitalization	40%	38.48%