

**Peninsula Health Care District
Operating Budget 2021 - 2022**

	BUDGET FY 21-22						FY 20-21		FY 19-20
	PHCD	The Trousdale AL/MC Facility	Health & Fitness Center	allcove Teen Mental Health Center	Sonrisas (Component Unit)	Consolidated Budget	Year-End Projection (9mos Actual/3mos projected)	Budget FY 20-21	Actual FY 19-20
Ordinary Income/Expense									
Income									
San Mateo County Tax	7,500,000					7,500,000	7,280,153	7,000,000	7,819,985
Lease Income	2,348,437					2,348,437	2,311,439	2,260,528	1,975,684
Investment Income	202,627					202,627	62,290	378,692	678,364
Miscellaneous Income	371,316					371,316	373,117	0	3,256
Program Operating Income		10,482,269	109,205	500,000	3,729,178	14,820,652	12,160,015	13,832,426	11,016,892
Total Income	10,422,380	10,482,269	109,205	500,000	3,729,178	25,243,032	22,187,014	23,471,646	21,494,181
Expense									
Community Health Investment	(3,770,752)	0	0	0		(3,770,752)	(2,927,512)	(3,210,000)	(2,307,638)
Administrative & Overhead	(1,874,736)					(1,874,736)	(1,387,200)	(2,005,527)	(1,308,811)
Program Operating Expense		(7,995,367)	(331,491)	(1,390,000)	(4,298,333)	(14,015,191)	(11,752,716)	(12,102,878)	(10,543,906)
Total Expense	(5,645,488)	(7,995,367)	(331,491)	(1,390,000)	(4,298,333)	(19,660,679)	(16,067,427)	(17,318,405)	(14,160,355)
Extraordinary Expense									
COVID Relief Fund						0	(203,000)	(200,000)	(3,397,000)
Total Extraordinary Expense	0	0	0	0	0	0	(203,000)	(200,000)	(3,397,000)
Interest/Depreciation Expense									
Interest Expense		(1,679,923)	0			(1,679,923)	(1,735,475)	(1,735,476)	(1,771,896)
Depreciation	(180,242)	(2,557,313)	(9,714)	(105,000)	(297,175)	(3,149,445)	(2,725,349)	(2,965,751)	(2,915,156)
Total Interest/Depreciation Expense	(180,242)	(4,237,236)	(9,714)	(105,000)	(297,175)	(4,829,367)	(4,460,824)	(4,701,227)	(4,687,052)
Net Income	4,596,650	(1,750,334)	(232,000)	(995,000)	(866,330)	752,985	1,455,763	1,252,014	(750,226)
PHCD Program Support (Internal Transfer)*	(2,811,786)	240,000	231,786	1,440,000	900,000	0	0	0	0
Net Income after PHCD Program Support	1,784,863	(1,510,334)	(214)	445,000	33,670	752,985	0	0	0
Cashflow - Cash Adjusting Items									
WAB Loan Principal Payments		(1,490,000)				(1,490,000)	(1,480,000)	(1,480,000)	(1,375,000)
Capital Expenditure	(12,500)	(55,000)	(9,500)	(550,000)	(398,365)	(1,025,365)	0	0	0
Depreciation	180,242	2,557,313	9,714	105,000	297,175	3,149,445	2,725,349	2,965,751	2,915,156
Net Contribution(Draw) to Reserves	1,952,606	(498,021)	0	(0)	(67,520)	1,387,065	2,701,112	2,737,765	789,930

* PHCD Program Support is part of the Community Health Investment Budget

Ratios	PHCD Ratios **	FY 21-22 Budget	
EBIDA Margin	10%	22%	👍
Excess Margin ¹	5%	3%	👎
Days Cash on Hand	500	531	👍
Debt Service Coverage	1.6	1.8	👍
Debt Burden ²	8%	12%	👎
Unrestricted Reserves/Debt ³	150%	70%	👎
Debt to Capitalization	40%	38%	👍

** PHCD Ratios were determined from a combination of hospital and assisted living facility averages. The District is a hybrid model and does not fit exactly into one mold. Therefore the ratios should be evaluated as a whole and used as a guide or reference.

1 Excess Margin is lower than the PHCD Ratios due to startup cost for the allcove program

2 Debt Burden is the cost of servicing debt. To reduce the ratio, PHCD will either need to increase revenue or decrease debt.

3 Unrestricted Reserves/Debt - PHCD Ratio of 150% means having 1.5X in excess cash of the debt amount. Currently, PHCD is at 70%.

Approved by Board of Directors on May 27, 2021