

**Revenues**

- 1) The AH lease payment has been left at the base amount. There is an opportunity in fiscal year 2023 - 2024 for this amount to increase based the hospital's finances.
- 2) Measure C and tax receipts have been budgeted the same as the previous year. Once I get familiar with the District's finances, I'll be able to do a little better forecasting :)
- 3) I have added a line for "Interest Income". I believe there is support on the Board to put the District's resources to better use.

**Expenses**

This has mostly been left as was in the prior budget. The United Health Group payment has been updated to show the amount of the final payment. The expenses are another area where I will need to get more familiar with the District's operations.

District Budget for Fiscal Year 2023 - 2024

	<i>Notes</i>		<i>Annual</i>
<b>Receipts</b>			
AH Lease Payment	No CPI adjustment		\$ 1,750,000
Measure C Parcel Tax	Net includes deduction of fees		\$ 1,575,000
District Tax Receipts			\$ 915,108
Interest Income			\$ 150,000
TOTAL PER MONTH			<u>\$ 4,390,108</u>
<b>Outlays</b>			
	CPI	cap	
Special Parcel Tax Fee, 2% Mendo Co.			\$ 32,000
Improvements Fund (maintenance)	4.2%	3.0%	\$ 2,183,600
Revenue Bonds- Refinanced 2016	\$ 563,200	P&I annual	\$ 563,200
HELP II Loan	Fixed monthly payments		\$ 165,624
United Health Group	\$ 216,825	last payment	\$ 216,825
Feasibility Study for Healthcare Facility	\$ 200,000		\$ 200,000
Board Budget Allocation	\$ 250,000		\$ 250,000
TOTAL PER MONTH			<u>\$ 3,611,249</u>
NET CASH FLOW			<u>\$ 778,859</u>

**District Budget for Fiscal Year 2023**

**Adopted June 30, 2022**

Cash Flow by Month	Notes	CY 2022			
		FY2023			
		July	Aug.	Sept.	Oct.
<b>Receipts</b>					
AH Lease Payment	No CPI adjustment	\$ 875,000	<i>already received</i>		
Measure C Parcel Tax	Net includes deduction of fees		\$ 135,250		
District Tax Receipts			\$ 64,058		
TOTAL PER MONTH		\$ 875,000	\$ 199,308	\$ -	\$ -
<b>Outlays</b>					
	CPI	cap			
Special Parcel Tax Fee, 2% Mendo Co.			\$ 2,705		
Improvements Fund (maintenance)	4.2%	3.0%	\$ 1,091,800		
Revenue Bonds- Refinanced 2016	\$ 563,200	P&I annual	\$ 46,933	\$ 46,933	\$ 46,933
HELP II Loan	Fixed monthly payments		\$ 13,802	\$ 13,802	\$ 13,802
United Health Group	\$ 223,650				
Feasibility Study for Healthcare Facility	\$ 200,000		\$ 50,000		
Board Budget Allocation	\$ 250,000		\$ 250,000		
TOTAL PER MONTH			\$ 1,452,535	\$ 63,440	\$ 60,735
NET CASH FLOW		Previous Balance	\$ (577,535)	\$ 135,867	\$ (60,735)
Cumulative Restricted Capital Fund (est.)		\$ 1,000,000	\$ 422,465	\$ 558,332	\$ 436,861

Adopted June 30, 2022

Cash Flow by Month

Notes

CY 2022				
FY2023				
July	Aug.	Sept.	Oct.	Nov.

Cash Flow by Month

*inflation rate*

10%

**Receipts**

Allocation from District Budget

\$ 250,000

\$ 250,000

Dividend from LAIF investments

Total Receipts

\$ 250,000

\$ 250,000 \$ - \$ - \$ - \$ -

**Expenses**

*Last year*

*New*

Employee costs

\$ 62,640 \$ 5,220 \$ 5,220 \$ 5,220 \$ 5,220 \$ 5,220 \$ 5,220

Payroll Expenses

12% \$ 626 \$ 626 \$ 626 \$ 626 \$ 626 \$ 626

Legal Services

\$ 150,000 \$ 50,000 \$ 4,167 \$ 4,167 \$ 4,167 \$ 4,167 \$ 4,167

Contributions to HRA accounts (max)

4 x \$600/month \$ 2,400 \$ 2,400 \$ 2,400 \$ 2,400 \$ 2,400

Annual Fee to P&A

1,000 \$ 300 \$ 300 \$ 300 \$ 300 \$ 300

Financial Services K. McKee & Co.

\$ 2,500 \$ 23,123

Beta Insurance -- D&O

\$ 10,189 \$ 866 \$ 866 \$ 866 \$ 866 \$ 866

Beta Insurance -- Tail Health Care Liability

\$ 26,500 \$ 19,500

DZA Audit

County Property Tax Administrative Services

\$ 16,680 \$ 19,500

BNY Mellon

\$ 3,075

Willdan Financial Services

\$ 3,950

Office Expenses

\$ 100 \$ 600 \$ 50 \$ 50 \$ 50 \$ 50 \$ 50

Utilities

\$ 1,000 \$ 83 \$ 83 \$ 83 \$ 83 \$ 83

Storage per month

\$ - \$ 720 \$ 720 \$ 720 \$ 720 \$ 720 \$ 720

Board training

\$ -

Rackspace server

\$ 105 \$ 105 \$ 105 \$ 105 \$ 105 \$ 105 \$ 105

Streamline (website management)

\$ - \$ 100 \$ 100 \$ 100 \$ 100 \$ 100 \$ 100

CA Special Districts Association

\$ - \$ 3,154 \$ 3,154

Sum of Expenses

\$ 17,791 \$ 14,637 \$ 34,137 \$ 14,637 \$ 14,637

Contingency

10% \$ 1,779 \$ 1,464 \$ 3,414 \$ 1,464 \$ 1,464

Net Operating Balance

\$ 230,429 \$ (16,101) \$ (37,551) \$ (16,101) \$ (16,101)

CY 2023							Annual
Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,000
\$ 5,220	\$ 5,220	\$ 5,220	\$ 5,220	\$ 5,220	\$ 5,220	\$ 5,220	\$ 62,640
\$ 626	\$ 626	\$ 626	\$ 626	\$ 626	\$ 626	\$ 626	\$ 7,517
\$ 4,167	\$ 4,167	\$ 4,167	\$ 4,167	\$ 4,167	\$ 4,167	\$ 4,167	\$ 50,000
\$ 2,400	\$ 2,400	\$ 2,400	\$ 2,400	\$ 2,400	\$ 2,400	\$ 2,400	\$ 28,800
	\$ 1,250						\$ 1,250
\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 3,600
					\$ 23,123		\$ 23,123
\$ 866	\$ 866	\$ 866	\$ 866	\$ 866	\$ 866	\$ 866	\$ 10,393
							\$ 19,500
						\$ 16,680	\$ 16,680
	\$ 3,075						\$ 3,075
	\$ 2,585						\$ 2,585
\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 600
\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 1,000
\$ 720	\$ 720	\$ 720	\$ 720	\$ 720	\$ 720	\$ 720	\$ 8,640
	\$ 1,000						\$ 1,000
\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 1,260
\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 1,200
							\$ 3,154
\$ 14,637	\$ 22,547	\$ 14,637	\$ 14,637	\$ 14,637	\$ 37,760	\$ 31,317	\$ 246,017
\$ 1,464	\$ 2,255	\$ 1,464	\$ 1,464	\$ 1,464	\$ 3,776	\$ 3,132	\$ 24,602
\$ (16,101)	\$ (24,802)	\$ (16,101)	\$ (16,101)	\$ (16,101)	\$ (41,537)	\$ (34,449)	\$ (20,618)

CHANGES

**Removed**

Cost Report Adjustment	\$	245,000
Utilities (reduced by)	\$	4,060

**Added**

Streamline	\$	100
California Special Districts Association	\$	3,154

**Assets**

**Current Unrestricted Cash**

Bank of America	\$ 10,000,000
SBMC	\$ 117,257
Tri-County Bank	\$ 220,718
LAIF	\$ 3,483,264
subtotal	<u>\$ 13,821,238</u>

**Accounts Receivable**

Cost Report Adjustment	<u>\$ 2,300,000</u>
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**Restricted Funds**

Measure C Restricted Fund	\$ 886,415
Improvements Fund	\$ 2,060,000
Restricted Capital Fund	\$ 1,581,574
subtotal	<u>\$ 4,527,989</u>

**TOTAL CASH \$ 20,649,228**

**Non Cash Assets**

Buildings and Facilities	\$ 8,770,242	<i>as of 6/30/2020</i>
Improvements	\$ 3,826,630	<i>estimate</i>
Land	\$ 117,490	<i>as of 6/30/2020</i>

**TOTAL NON-CASH \$ 12,714,362**

**TOTAL ASSETS \$ 33,363,590**

**Liabilities**

**Current Liabilities**

Refund portion of CAREs money	\$ 1,300,000
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**Long Term Debt**

Refinancing Bonds	\$ 3,295,000
HELP II	\$ 946,550
United Health Group	\$ 21,000
subtotal	<u>\$ 4,262,550</u>

**TOTAL LIABILITIES \$ 5,562,550**

**NET POSITION \$ 27,801,039**

Balance due    Interest saved  
 \$ 946,550    \$ 59,446    6.28%

		Payment	Principal	Interest	Balance		
1/1/2022	41	\$ 13,802	\$ 12,103	\$ 1,699	\$ 1,007,368	0.17%	2.02%
2/1/2022	42	\$ 13,802	\$ 12,123	\$ 1,679	\$ 995,245	0.17%	
3/1/2022	43	\$ 13,802	\$ 12,143	\$ 1,659	\$ 983,102	0.17%	
4/1/2022	44	\$ 13,802	\$ 12,164	\$ 1,639	\$ 970,938	0.17%	
5/1/2022	45	\$ 13,802	\$ 12,184	\$ 1,618	\$ 958,754	0.17%	
6/1/2022	46	\$ 13,802	\$ 12,204	\$ 1,598	\$ 946,550	0.17%	
7/1/2022	47	\$ 13,802	\$ 12,224	\$ 1,578	\$ 934,326	0.17%	
8/1/2022	48	\$ 13,802	\$ 12,245	\$ 1,557	\$ 922,081	0.17%	
9/1/2022	49	\$ 13,802	\$ 12,265	\$ 1,537	\$ 909,816	0.17%	
10/1/2022	50	\$ 13,802	\$ 12,286	\$ 1,516	\$ 897,530	0.17%	
11/1/2022	51	\$ 13,802	\$ 12,306	\$ 1,496	\$ 885,224	0.17%	
12/1/2022	52	\$ 13,802	\$ 12,327	\$ 1,475	\$ 872,897	0.17%	
1/1/2023	53	\$ 13,802	\$ 12,347	\$ 1,455	\$ 860,550		
2/1/2023	54	\$ 13,802	\$ 12,368	\$ 1,434	\$ 848,182		
3/1/2023	55	\$ 13,802	\$ 12,388	\$ 1,414	\$ 835,794		
4/1/2023	56	\$ 13,802	\$ 12,409	\$ 1,393	\$ 823,385		
5/1/2023	57	\$ 13,802	\$ 12,430	\$ 1,372	\$ 810,955		
6/1/2023	58	\$ 13,802	\$ 12,450	\$ 1,352	\$ 798,505		
7/1/2023	59	\$ 13,802	\$ 12,471	\$ 1,331	\$ 786,034		
8/1/2023	60	\$ 13,802	\$ 12,492	\$ 1,310	\$ 773,542		
9/1/2023	61	\$ 13,802	\$ 12,513	\$ 1,289	\$ 761,029		
10/1/2023	62	\$ 13,802	\$ 12,534	\$ 1,268	\$ 748,495		
11/1/2023	63	\$ 13,802	\$ 12,555	\$ 1,247	\$ 735,941		
12/1/2023	64	\$ 13,802	\$ 12,575	\$ 1,227	\$ 723,365		
1/1/2024	65	\$ 13,802	\$ 12,596	\$ 1,206	\$ 710,769		
2/1/2024	66	\$ 13,802	\$ 12,617	\$ 1,185	\$ 698,152		
3/1/2024	67	\$ 13,802	\$ 12,638	\$ 1,164	\$ 685,513		
4/1/2024	68	\$ 13,802	\$ 12,660	\$ 1,143	\$ 672,854		
5/1/2024	69	\$ 13,802	\$ 12,681	\$ 1,121	\$ 660,173		
6/1/2024	70	\$ 13,802	\$ 12,702	\$ 1,100	\$ 647,471		
7/1/2024	71	\$ 13,802	\$ 12,723	\$ 1,079	\$ 634,748		
8/1/2024	72	\$ 13,802	\$ 12,744	\$ 1,058	\$ 622,004		
9/1/2024	73	\$ 13,802	\$ 12,765	\$ 1,037	\$ 609,239		
10/1/2024	74	\$ 13,802	\$ 12,787	\$ 1,015	\$ 596,452		
11/1/2024	75	\$ 13,802	\$ 12,808	\$ 994	\$ 583,644		
12/1/2024	76	\$ 13,802	\$ 12,829	\$ 973	\$ 570,815		
1/1/2025	77	\$ 13,802	\$ 12,851	\$ 951	\$ 557,964		
2/1/2025	78	\$ 13,802	\$ 12,872	\$ 930	\$ 545,092		
3/1/2025	79	\$ 13,802	\$ 12,894	\$ 908	\$ 532,199		
4/1/2025	80	\$ 13,802	\$ 12,915	\$ 887	\$ 519,284		
5/1/2025	81	\$ 13,802	\$ 12,937	\$ 865	\$ 506,347		
6/1/2025	82	\$ 13,802	\$ 12,958	\$ 844	\$ 493,389		



HELP II Loan Program  
 Loan Amortization - Two Percent (2%) Fixed Int  
 Mendocino Coast Health Care District  
 Revised: May 2019 (after 3rd disbursement of funds)

Date	Payment Number
4/1/2021	32
5/1/2021	33
6/1/2021	34
7/1/2021	35
8/1/2021	36
9/1/2021	37
10/1/2021	38
11/1/2021	39
12/1/2021	40
<b>Total Year Ending 12/31/2021</b>	
Year Ending 12/31/2022	
1/1/2022	41
2/1/2022	42
3/1/2022	43
4/1/2022	44
5/1/2022	45
6/1/2022	46
7/1/2022	47
8/1/2022	48
9/1/2022	49
10/1/2022	50
11/1/2022	51
12/1/2022	52
<b>Total Year Ending 12/31/2022</b>	
Year Ending 12/31/2023	
1/1/2023	53
2/1/2023	54
3/1/2023	55
4/1/2023	56
5/1/2023	57
6/1/2023	58
7/1/2023	59
8/1/2023	60
9/1/2023	61
10/1/2023	62
11/1/2023	63
12/1/2023	64
<b>Total Year Ending 12/31/2023</b>	

Interest Rate

Payment Amount	Principal	Interest	Principal Balance
13,802.02	11,922.86	1,879.16	1,115,572.06
13,802.02	11,942.73	1,859.29	1,103,629.33
13,802.02	11,962.64	1,839.38	1,091,666.69
13,802.02	11,982.58	1,819.44	1,079,684.11
13,802.02	12,002.55	1,799.47	1,067,681.56
13,802.02	12,022.55	1,779.47	1,055,659.01
13,802.02	12,042.59	1,759.43	1,043,616.42
13,802.02	12,062.66	1,739.36	1,031,553.76
13,802.02	12,082.76	1,719.26	1,019,471.00
165,624.24	143,673.61	21,950.63	1,019,471.00
13,802.02	12,102.90	1,699.12	1,007,368.10
13,802.02	12,123.07	1,678.95	995,245.03
13,802.02	12,143.28	1,658.74	983,101.75
13,802.02	12,163.52	1,638.50	970,938.23
13,802.02	12,183.79	1,618.23	958,754.44
13,802.02	12,204.10	1,597.92	946,550.34
13,802.02	12,224.44	1,577.58	934,325.90
13,802.02	12,244.81	1,557.21	922,081.09
13,802.02	12,265.22	1,536.80	909,815.87
13,802.02	12,285.66	1,516.36	897,530.21
13,802.02	12,306.14	1,495.88	885,224.07
13,802.02	12,326.65	1,475.37	872,897.42
165,624.24	146,573.58	19,050.66	872,897.42
13,802.02	12,347.19	1,454.83	860,550.23
13,802.02	12,367.77	1,434.25	848,182.46
13,802.02	12,388.38	1,413.64	835,794.08
13,802.02	12,409.03	1,392.99	823,385.05
13,802.02	12,429.71	1,372.31	810,955.34
13,802.02	12,450.43	1,351.59	798,504.91
13,802.02	12,471.18	1,330.84	786,033.73
13,802.02	12,491.96	1,310.06	773,541.77
13,802.02	12,512.78	1,289.24	761,028.99
13,802.02	12,533.64	1,268.38	748,495.35
13,802.02	12,554.53	1,247.49	735,940.82
13,802.02	12,575.45	1,226.57	723,365.37
165,624.24	149,532.05	16,092.19	723,365.37