

GROSSMONT HEALTHCARE DISTRICT
OPERATING BUDGET
For The Year Ending June 30, 2014



TABLE OF CONTENTS

I.	Executive Summary	i-vi
----	-------------------------	------

STATEMENTS AND SCHEDULES

II.	Budgeted Statement of Revenues and Expenses	1
III.	Schedule of Administrative Expenses	2
IV.	Schedule of Community Healthcare Expenses	3
V.	Schedule of Non-operating Expenses	4
VI.	Schedule of Library Operating Expenses	5
VII	Schedule of Facility Expenses	6
VIII	Schedule of Proposition G Expenses.....	7
IX	Schedule of Full-Time Employees & Public Salary Schedule	8
X	Budget Expense Chart.....	9
XI	Budgeted Statement of Revenues and Expenses-General Fund.	10

EXECUTIVE SUMMARY

Enclosed is the budget for Grossmont Healthcare District (the "District") for the fiscal year ending June 30, 2014. This budget consists of revenues and six categories of expenses that are each supported by an individual schedule. The District's primary source of income is derived from *ad valorem* property taxes. The following are line-item descriptions for the District's revenue and expense categories.

This budget does not include any costs relating to the negotiation of an extended lease with the current operators of Grossmont Hospital. Timing considerations and costs such as consultants, legal, accounting and audit, election (not campaign costs) and the like are not estimable at the time this document was prepared. The District may prepare an amended budget at any time during the year should more information become available on this matter.

REVENUES

Property taxes-general are received from the San Diego County Tax Collector's office. Projected revenue assumes a 1% increase in property tax revenue from FY12/13 budget estimates. Anticipated annual income has been ratably spread for budget purposes.

Property taxes-Prop. G is received from the San Diego County Tax Collector's office. These property taxes resulted from the voter passage of Proposition G in June 2006. The fixed rate assessment is currently at \$20.05 per \$100,000 of assessed value and is expected to remain unchanged until 2015 or 2016 to cover anticipated debt service on the remaining final bond issuance anticipated in 2014. The assessment is adopted each year in August by the Board until the bonds are paid in full. Projected revenue assumes a 1% increase in property tax revenue from FY12/13 budget estimates.

Grant income represents miscellaneous grant income that may be received by the District from time to time.

Interest income-general represents investment earnings on the checking, money market and investment accounts of the District's general fund. Anticipated annual income is based on cash flow projections and has been ratably spread for budget purposes.

Interest income-bond funds represent investment earnings on the Proposition G debt service and building/project fund investment accounts. Anticipated annual income is based on cash flow projections and has been ratably spread for budget purposes.

EXPENSES

The budget includes six expense categories: administrative, community healthcare, non-operating, library operating, facility and Prop. G expenses.

Administrative expenses include costs incurred for the day-to-day operations of the District.

Community healthcare expenses include community healthcare grants, support and related costs for programs.

Non-operating expenses include costs incurred for expenses not attributed to the District's day-to-day operations.

Library operating expenses include costs incurred to operate the District's health library.

Facility expenses include costs incurred for the operation and maintenance of all District facilities and land.

Proposition G expenses include debt service and estimated administrative costs related to the bond financing for Proposition G funded improvements. Some costs may be reimbursed back to the District from the Proposition G Building Fund

EXPENSES

Administrative Expenses

Salaries and stipends include salaries for the Chief Executive Officer, Chief Financial Officer, and Executive Assistant. The Chief Executive Officer, a contracted position, is assumed to be renewed for budget purposes. Stipends include payments to each board member in the amount of \$100 per meeting, not to exceed a five-hundred dollar maximum in any calendar month, as well as payments to their designees to attend meetings on behalf of the District.

Fringe benefits include the following:

- Payroll taxes related to budgeted salaries.
- Health and welfare premiums paid to Vision Service Plan, the Guardian dental plan, PERS for health and long-term disability insurance, respectively and PERS retirement contributions. Also included are health expenses for co-pays and deductible payments, as well as other post-employment reimbursements for retired employees.
- Workers' compensation insurance payments to State Compensation Insurance Fund based on salaries.
- Vacation pay and life insurance for employees.
- CalPERS Retiree Benefit Trust deposits.

Travel, seminars and workshops are expenses incurred by the Board of Directors and staff to attend conferences, seminars and workshops.

Dues, meetings, memberships and outreach are paid to community and professional membership organizations.

Annual independent audit consists of fees for required annual independent audits.

General Counsel – general matters are services provided by the Law Offices of Jeffrey G. Scott.

Board meeting expense includes costs incurred to hold public Board meetings.

Office supplies are for various items needed for the administration of the District.

Equipment rental includes various rent payments for storage space and equipment.

Advertising retainer fees are paid to Rick Griffin for professional services.

Advertising/publications costs are for brochures and marketing/public relations costs to advertise in various periodicals and produce related media.

General community support includes donations and general support to various community partners, agencies and nonprofit organizations.

Bond oversight committee expenses are costs related to providing support to the Proposition G Independent Citizens' Bond Oversight Committee. Most of the support will be provided by GAFCON.

Other expenses are payments made to miscellaneous vendors as needed.

Community Healthcare Expenses

Community healthcare grants and sponsorships represent the anticipated annual outlay by the District to fund specific approved grant proposals and events meeting pre-defined District criteria.

Benefitting Grossmont Hospital represents committed funds for Grossmont Hospital or Foundation programs benefiting Grossmont Hospital.

Community healthcare scholarships represent the anticipated annual outlay by the District to fund specific approved scholarships.

Miscellaneous grants are healthcare grants the District may occasionally award.

Pre-award and post-award grant audits are for audit services of prospective and/or existing grant recipients.

Community health fairs and awards are open community events for public health education, information and recognition.

Non-operating Expenses

Election expense is based upon the estimates that are provided by the San Diego County Registrar's Office for scheduled general elections or special elections.

Legislative advocate services are provided by Randlett Nelson Madden.

Other consultant expenses include fees paid to various other consultants.

LAFCO is the Local Agency Formation Commission cost for the fiscal year.

Co-gen interest and amortization are costs associated with the financing of a state-of-the-art energy cogeneration facility to be built and used for Grossmont Hospital.

State budget contingency reserve represents anticipated State Prop 1A borrowing.

Contingency reserve is a Board designated cash set-aside for possible future contingencies.

Library Operating Expenses

Salaries include the Library Director and assistants.

Fringe benefits include the following:

- Payroll taxes related to budgeted salaries.
- Health and welfare premiums paid to Vision Service Plan, the Guardian Dental Plan. PERS for health and long-term disability insurance respectively, and PERS retirement contributions. Also included are health expenses for co-pays and deductibles and life insurance.

Technology maintenance is for all technology related service and maintenance.

Print resources are printed materials such as books and periodicals.

Electronic and A/V resources are media which is not traditionally printed such as videocassettes and DVD's.

Professional memberships, meetings, and travel are for library related expenses and travel for the Library Director and staff.

Equipment and equipment rental represents contracted rentals and small equipment purchases.

Supplies and miscellaneous represents items needed for day to day consumables.

Services represent contracted services on an as needed basis.

Facilities Expenses

Facilities consultant provides services for facilities maintenance and oversight.

Security includes costs for alarm monitoring and for providing security during business and non-business hours.

Communications includes costs for all communications related services.

Technology maintenance includes costs for maintenance and repair of technology equipment.

Landscape maintenance includes costs for landscaping services.

Janitorial includes costs for janitorial services.

Electricity and water/sewer includes related costs for consuming the utility.

Disposal services include costs for regular and special garbage disposal services.

Repairs and maintenance includes costs for routine maintenance and pest control.

Insurance includes directors/officers, property and liability coverage.

Capital asset purchases represent anticipated expenditures for movable equipment.

Depreciation expense represents the expensing of equipment, furniture and the facility over their useful lives.

Prop. G. Expenses

Bond principal payments represent scheduled Proposition G bond principal payments scheduled annually each July 15th through 2037.

Bond interest payments represent scheduled Proposition G bond interest payments scheduled annually every January 15th and July 15th through 2037.

Legal fees represent costs for administering contracts and related matters for Proposition G related activities.

Legal fees reimbursement represents amounts anticipated to be reimbursed to the District from the Proposition G Building Fund.

Facilities consultant fees relate to costs incurred for Proposition G related activities.

Other expenses will vary and are expected to consist of non-recurring expenses.

**GROSSMONT HEALTHCARE DISTRICT
BUDGETED STATEMENT OF REVENUES AND EXPENSES - CASH BASIS
FOR THE YEAR ENDING JUNE 30, 2014**

	July	August	September	October	November	December	January	February	March	April	May	June	Total
REVENUES:													
Property taxes-general	\$ 468,463	\$ 468,463	\$ 468,463	\$ 468,463	\$ 468,463	\$ 468,463	\$ 468,463	\$ 468,463	\$ 468,463	\$ 468,463	\$ 468,463	\$ 468,463	\$ 5,621,556
Property taxes - debt service	751,187	751,187	751,187	751,187	751,187	751,187	751,187	751,187	751,187	751,187	751,187	751,187	9,014,244
Grant income	-	289,000	-	-	-	-	-	-	-	-	-	-	289,000
Interest income - general	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	78,000
Interest income - bond funds	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	780,000
Total Revenues	1,291,150	1,580,150	1,291,150	1,291,150	1,291,150	1,291,150	1,291,150	1,291,150	1,291,150	1,291,150	1,291,150	1,291,150	15,782,800
EXPENSES:													
Administrative	103,565	103,565	130,565	103,565	103,565	103,565	103,565	103,565	103,565	103,565	103,565	103,565	1,269,760
Community healthcare	172,365	172,365	172,365	461,365	172,365	172,365	172,365	172,365	172,365	172,365	172,365	172,365	2,356,900
Non-operating	207,548	203,667	203,667	203,667	203,667	203,667	203,667	203,667	203,667	203,667	203,667	203,667	2,447,881
Library operating	28,430	28,430	28,430	28,430	28,430	28,430	28,430	28,430	28,430	28,430	28,430	28,470	341,200
Facility expenses	66,630	25,130	25,130	25,630	25,130	30,130	25,630	29,130	25,130	25,630	25,130	25,130	353,560
Prop. G expenses	6,407,656	1,750	1,750	1,750	1,750	1,750	5,622,256	1,750	1,750	1,750	1,750	1,750	12,047,412
Total Expenses	6,986,194	534,907	561,907	824,407	534,907	539,907	6,155,913	538,907	534,907	535,407	534,907	534,443	18,816,713
NET INCOME	\$ (5,695,044)	\$ 1,045,243	\$ 729,243	\$ 466,743	\$ 756,243	\$ 751,243	\$ (4,864,763)	\$ 752,243	\$ 756,243	\$ 755,743	\$ 756,243	\$ 756,707	\$ (3,033,913)

**RECONCILIATION OF NON-CASH ADJUSTMENTS
FOR THE YEAR ENDING JUNE 30, 2014**

	July	August	September	October	November	December	January	February	March	April	May	June	Total
NET INCOME	\$ (5,695,044)	\$ 1,045,243	\$ 729,243	\$ 466,743	\$ 756,243	\$ 751,243	\$ (4,864,763)	\$ 752,243	\$ 756,243	\$ 755,743	\$ 756,243	\$ 756,707	\$ (3,033,913)
EXPENSES:													
Add-back depreciation	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	129,000
Add-back contingency reserve	166,667	166,667	166,667	166,667	166,667	166,667	166,667	166,667	166,667	166,667	166,667	166,667	2,000,000
Add-back Cogen interest/amort	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	396,000
Add-back debt service transfers	2,275,500	-	-	-	-	-	2,275,500	-	-	-	-	-	4,551,000
Total Expenses	2,485,917	210,417	210,417	210,417	210,417	210,417	2,485,917	210,417	210,417	210,417	210,417	210,413	7,076,000
ADJUSTED NET INCOME	\$ (3,209,127)	\$ 1,255,660	\$ 939,660	\$ 677,160	\$ 966,660	\$ 961,660	\$ (2,378,946)	\$ 962,660	\$ 966,660	\$ 966,160	\$ 966,660	\$ 967,120	\$ 4,042,087

**GROSSMONT HEALTHCARE DISTRICT
SCHEDULE OF ADMINISTRATIVE EXPENSES - CASH BASIS
FOR THE YEAR ENDING JUNE 30, 2014**

	July	August	September	October	November	December	January	February	March	April	May	June	Total
Administrative Expenses:													
Salaries & stipends	\$ 39,630	\$ 39,630	\$ 39,630	\$ 39,630	\$ 39,630	\$ 39,630	\$ 39,630	\$ 39,630	\$ 39,630	\$ 39,630	\$ 39,630	\$ 39,630	\$ 475,560
Fringe benefits and other post-employment	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	336,000
Travel, seminars and workshops	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	18,000
Dues, meetings, memberships and outreach	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
Annual independent audit	-	-	27,000	-	-	-	-	-	-	-	-	-	27,000
General Counsel-general matters	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	84,000
Board meeting expenses	400	400	400	400	400	400	400	400	400	400	400	400	4,800
Office supplies	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	15,000
Equipment rental	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	17,400
Advertising retainer fees	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000
Advertising/publications	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
General community support	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	54,000
Bond oversight committee	8,335	8,335	8,335	8,335	8,335	8,335	8,335	8,335	8,335	8,335	8,335	8,315	100,000
Other	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
Total Administrative Expenses	\$ 103,565	\$ 103,565	\$ 130,565	\$ 103,565	\$ 103,565	\$ 103,565	\$ 103,565	\$ 103,565	\$ 103,565	\$ 103,565	\$ 103,565	\$ 103,545	\$ 1,268,760

**GROSSMONT HEALTHCARE DISTRICT
SCHEDULE OF COMMUNITY HEALTHCARE EXPENSES - CASH BASIS
FOR THE YEAR ENDING JUNE 30, 2014**

	July	August	September	October	November	December	January	February	March	April	May	June	Total
Community Healthcare:													
Community healthcare grants & sponsorships	\$ 70,666	\$ 70,666	\$ 70,666	\$ 70,666	\$ 70,666	\$ 70,666	\$ 70,666	\$ 70,666	\$ 70,666	\$ 70,666	\$ 70,666	\$ 70,674	\$ 848,000
Benefiting Grossmont Hospital	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,337	1,000,000
Community healthcare scholarships	12,666	12,666	12,666	12,666	12,666	12,666	12,666	12,666	12,666	12,666	12,666	12,674	152,000
Miscellaneous grants	-	-	-	289,000	-	-	-	-	-	-	-	-	289,000
Pre-award and post-award grant audits	200	200	200	200	200	200	200	200	200	200	200	200	2,400
Community health fairs and awards	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,000	65,500
Total Community Healthcare	\$ 172,365	\$ 172,365	\$ 172,365	\$ 461,365	\$ 172,365	\$ 172,365	\$ 172,365	\$ 172,365	\$ 172,365	\$ 172,365	\$ 172,365	\$ 171,885	\$ 2,356,900

**GROSSMONT HEALTHCARE DISTRICT
SCHEDULE OF NON-OPERATING EXPENSES - CASH BASIS
FOR THE YEAR ENDING JUNE 30, 2014**

	July	August	September	October	November	December	January	February	March	April	May	June	Total
Non-operating Expenses:													
Election expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Legislative advocate	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
Other consultants	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
LAFCO	3,881	-	-	-	-	-	-	-	-	-	-	-	3,881
Cogen interest and amortization	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	396,000
State budget contingency reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Contingency reserve	166,667	166,667	166,667	166,667	166,667	166,667	166,667	166,667	166,667	166,667	166,667	166,663	2,000,000
Total Non-operating Expenses	\$ 207,548	\$ 203,667	\$ 203,667	\$ 203,667	\$ 203,667	\$ 203,667	\$ 203,667	\$ 203,667	\$ 203,667	\$ 203,667	\$ 203,667	\$ 203,663	\$ 2,447,881

**GROSSMONT HEALTHCARE DISTRICT
SCHEDULE OF LIBRARY OPERATING EXPENSES - CASH BASIS
FOR THE YEAR ENDING JUNE 30, 2014**

	July	August	September	October	November	December	January	February	March	April	May	June	Total
Library Operating Expenses:													
Salaries	\$ 13,925	\$ 13,925	\$ 13,925	\$ 13,925	\$ 13,925	\$ 13,925	\$ 13,925	\$ 13,925	\$ 13,925	\$ 13,925	\$ 13,925	\$ 13,925	\$ 167,100
Fringe benefits	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	90,000
Technology maintenance	1,415	1,415	1,415	1,415	1,415	1,415	1,415	1,415	1,415	1,415	1,415	1,435	17,000
Print resources	795	795	795	795	795	795	795	795	795	795	795	805	9,550
Electronic and AV resources	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000
Professional memberships, meetings and travel	420	420	420	420	420	420	420	420	420	420	420	430	5,050
Equipment and equipment rental	800	800	800	800	800	800	800	800	800	800	800	800	9,600
Supplies & Miscellaneous	550	550	550	550	550	550	550	550	550	550	550	550	6,600
Services	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025	12,300
Total Library Operating Expenses	\$ 28,430	\$ 28,430	\$ 28,430	\$ 28,430	\$ 28,430	\$ 28,430	\$ 28,430	\$ 28,430	\$ 28,430	\$ 28,430	\$ 28,430	\$ 28,470	\$ 341,200

**GROSSMONT HEALTHCARE DISTRICT
SCHEDULE OF FACILITIES EXPENSES - CASH BASIS
FOR THE YEAR ENDING JUNE 30, 2014**

	July	August	September	October	November	December	January	February	March	April	May	June	Total
Facility consultant fees	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 6,000
Security	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	18,000
Communications	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	18,000
Technology maintenance	700	700	700	700	700	700	700	700	700	700	700	700	8,400
Landscape maintenance	900	900	900	900	900	900	900	900	900	900	900	900	10,800
Janitorial	2,000	1,500	1,500	2,000	1,500	1,500	2,000	1,500	1,500	2,000	1,500	1,500	20,000
Electricity	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	27,000
Water/sewer	800	800	800	800	800	800	800	800	800	800	800	800	9,600
Disposal services	230	230	230	230	230	230	230	230	230	230	230	230	2,760
Repairs and maintenance	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	54,000
Insurance	35,000	-	-	-	-	-	-	-	-	-	-	-	35,000
Capital asset purchases	6,000	-	-	-	-	5,000	-	4,000	-	-	-	-	15,000
Depreciation	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	129,000
Total Facility Expenses	\$ 66,630	\$ 25,130	\$ 25,130	\$ 25,630	\$ 25,130	\$ 30,130	\$ 25,630	\$ 29,130	\$ 25,130	\$ 25,630	\$ 25,130	\$ 25,130	\$ 353,560

GROSSMONT HEALTHCARE DISTRICT
 SCHEDULE OF PROPOSITION G EXPENSES-CASH BASIS
 FOR THE YEAR ENDING JUNE 30, 2014

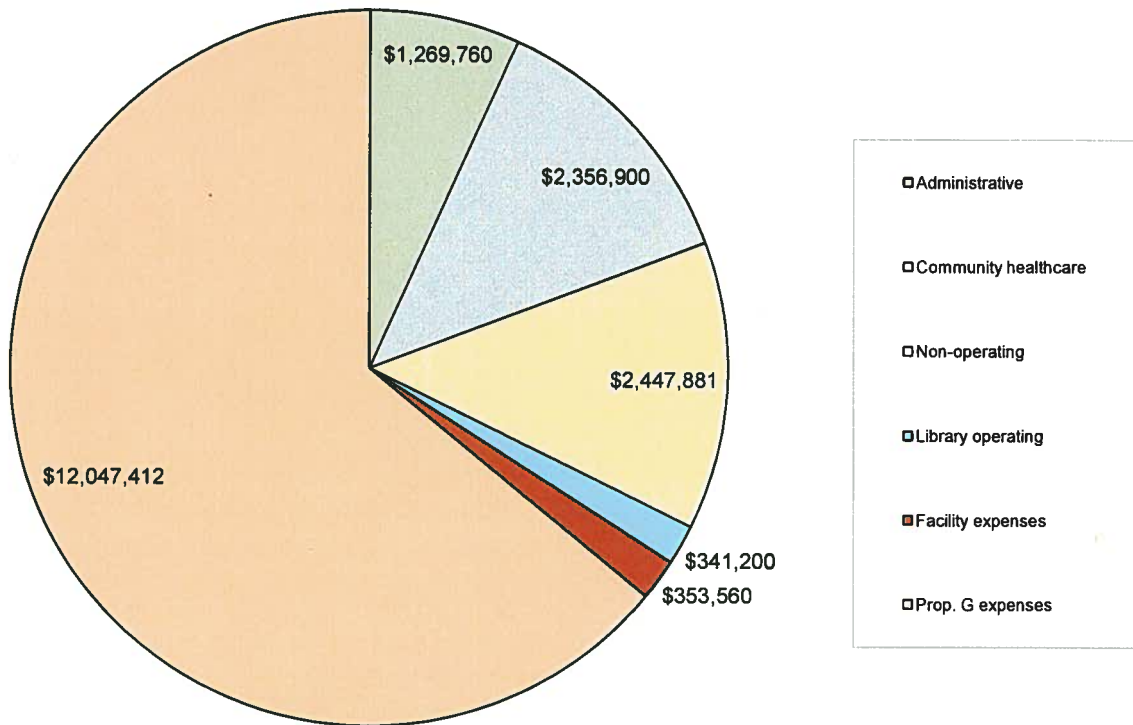
	July	August	September	October	November	December	January	February	March	April	May	June	Total
Prop. G Expenses:													
Bond principal payments	\$ 770,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 770,000
Bond interest payments	5,635,906	-	-	-	-	-	5,620,506	-	-	-	-	-	11,256,412
Legal fees	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	252,000
Legal fees reimbursement	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(240,000)
Facilities consultant fees	500	500	500	500	500	500	500	500	500	500	500	500	6,000
Other	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Total Prop. G expenses:	\$ 6,407,656	\$ 1,750	\$ 1,750	\$ 1,750	\$ 1,750	\$ 1,750	\$ 5,622,256	\$ 1,750	\$ 1,750	\$ 1,750	\$ 1,750	\$ 1,750	\$ 12,047,412

**GROSSMONT HEALTHCARE DISTRICT
SCHEDULE OF FULL-TIME EMPLOYEES & PUBLIC SALARY SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2014**

<u>Positions</u>	<u>Full-Time Equivalents</u>	<u>Budgeted Amount</u>	<u>Charged To</u>	<u>Annual Salary Range</u>	<u>PERS Retirement Eligible</u>
Chief Executive Officer	1.00		Administration	\$150,000-\$225,000	Yes
Chief Financial Officer	1.00		Administration	\$125,000-\$200,000	Yes
Executive Assistant	1.00		Administration	\$30,000-\$50,000	Yes
Elected Board Member Stipends (5)	5.00		Administration	\$0-\$6,000	No
Board Member Designee Stipends (4)	N/A		Administration	\$0-\$3,600	No
Administration Sub-total		<u>\$ 475,560</u>			
Library Director	1.00		Library Operations	\$60,000-\$90,000	Yes
Full-time Library Assistant	1.00		Library Operations	\$30,000-\$50,000	Yes
Part-time Library Assistants (3)	1.00		Library Operations	\$2,000-\$12,000	No
Library Sub-total		<u>\$ 167,107</u>			
Total Full-time Positions	<u>11.00</u>	<u>\$ 642,667</u>			

Note: Board designees meeting attendance fluctuates monthly

**Grossmont Healthcare District
Fiscal Year 2013 - 2014
Budget**



<u>Budget Classification</u>	<u>Total</u>
Administrative	\$ 1,269,760
Community healthcare	2,356,900
Non-operating	2,447,881
Library operating	341,200
Facility expenses	353,560
Prop. G expenses	12,047,412
	<u>\$ 18,816,713</u>

GROSSMONT HEALTHCARE DISTRICT
BUDGETED STATEMENT OF REVENUES AND EXPENSES - GENERAL FUND - CASH BASIS
FOR THE YEAR ENDING JUNE 30, 2014

	July	August	September	October	November	December	January	February	March	April	May	June	Total
REVENUES:													
Property taxes-general	\$ 468,463	\$ 468,463	\$ 468,463	\$ 468,463	\$ 468,463	\$ 468,463	\$ 468,463	\$ 468,463	\$ 468,463	\$ 468,463	\$ 468,463	\$ 468,463	\$ 5,621,556
Grant income	-	289,000	-	-	-	-	-	-	-	-	-	-	289,000
Interest income - general	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	78,000
Total Revenues	474,963	763,963	474,963	474,963	474,963	474,963	474,963	474,963	474,963	474,963	474,963	474,963	5,988,556
EXPENSES:													
Administrative	103,565	103,565	130,565	103,565	103,565	103,565	103,565	103,565	103,565	103,565	103,565	103,545	1,269,760
Community healthcare	172,365	172,365	172,365	461,365	172,365	172,365	172,365	172,365	172,365	172,365	172,365	171,885	2,358,900
Non-operating	207,548	203,667	203,667	203,667	203,667	203,667	203,667	203,667	203,667	203,667	203,667	203,663	2,447,881
Library operating	28,430	28,430	28,430	28,430	28,430	28,430	28,430	28,430	28,430	28,430	28,430	28,470	341,200
Facility expenses	66,630	25,130	25,130	25,630	25,130	30,130	25,630	29,130	25,130	25,630	25,130	25,130	353,560
Prop. G expenses	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	21,000
Total Expenses	580,288	534,907	561,907	824,407	534,907	539,907	535,407	538,907	534,907	535,407	534,907	534,443	6,790,301
NET INCOME	\$ (105,325)	\$ 229,056	\$ (86,944)	\$ (349,444)	\$ (59,944)	\$ (64,944)	\$ (60,444)	\$ (63,944)	\$ (59,944)	\$ (60,444)	\$ (59,944)	\$ (59,480)	\$ (801,745)

RECONCILIATION OF NON-CASH ADJUSTMENTS
FOR THE YEAR ENDING JUNE 30, 2013

	July	August	September	October	November	December	January	February	March	April	May	June	Total
NET INCOME	\$ (105,325)	\$ 229,056	\$ (86,944)	\$ (349,444)	\$ (59,944)	\$ (64,944)	\$ (60,444)	\$ (63,944)	\$ (59,944)	\$ (60,444)	\$ (59,944)	\$ (59,480)	\$ (801,745)
EXPENSES:													
Add-back depreciation	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750	129,000
Add-back contin. reserve	166,667	166,667	166,667	166,667	166,667	166,667	166,667	166,667	166,667	166,667	166,667	166,663	2,000,000
Add-back Cogen int/amt	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	396,000
Total Expenses	177,417	177,417	177,417	177,417	177,417	177,417	177,417	177,417	177,417	177,417	177,417	177,413	2,129,000
ADJUSTED NET INCOME	\$ 72,092	\$ 406,473	\$ 90,473	\$ (172,027)	\$ 117,473	\$ 112,473	\$ 116,973	\$ 113,473	\$ 117,473	\$ 116,973	\$ 117,473	\$ 117,933	\$ 1,327,255