

**Peninsula Health Care District
Operating Budget 2023 - 2024
Board Approved May 25, 2023**

	BUDGET FY 23-24						FY 22-23	
	PHCD	The Trousdale AL/MC Facility	Health & Fitness Center	allcove Teen Mental Health Center	Sonrisas (Component Unit)	Consolidated Budget	Budget	Projected
Ordinary Income/Expense								
Income								
San Mateo County Tax	8,500,000					8,500,000	7,800,000	8,408,132
Lease Income	2,672,696					2,672,696	2,366,785	1,957,631
Investment Income	2,844,759	14,168				2,858,927	(433,549)	2,720,295
Miscellaneous Income	412,716					412,716	367,716	412,716
Program Operating Income		12,895,773	131,620	524,263	5,167,358	18,719,014	16,952,485	14,988,304
Total Income	14,430,171	12,909,941	131,620	524,263	5,167,358	33,163,353	27,053,437	28,487,078
Expense								
Community Health Investment	(4,113,134)					(4,113,134)	(3,922,176)	(3,161,799)
Administrative & Overhead	(2,107,115)					(2,107,115)	(2,217,333)	(1,709,717)
Program Operating Expense		(10,075,305)	(382,088)	(2,607,221)	(6,076,514)	(19,141,129)	(16,304,140)	(15,335,940)
Total Expense	(6,220,249)	(10,075,305)	(382,088)	(2,607,221)	(6,076,514)	(25,361,378)	(22,443,649)	(20,207,456)
Interest/Depreciation Expense								
Interest Expense		(1,562,189)		(44,103)		(1,606,293)	(1,622,150)	(1,677,069)
Depreciation	(380,166)	(2,574,603)	(16,032)	(93,324)	(299,672)	(3,363,797)	(3,188,606)	(3,048,102)
Total Interest/Depreciation Expense	(380,166)	(4,136,792)	(16,032)	(137,428)	(299,672)	(4,970,089)	(4,810,756)	(4,725,171)
Net Income	7,829,756	(1,302,156)	(266,500)	(2,220,386)	(1,208,828)	2,831,886	(200,968)	3,554,451
PHCD Approved Program Support	(1,040,000)	240,000			800,000	0	0	0
Net Income after PHCD Program Support	6,789,756	(1,062,156)	(266,500)	(2,220,386)	(408,828)	2,831,886	(200,968)	3,554,451
Cashflow - Cash Adjusting Items								
WAB Loan Payments Adj.		(1,630,543)				(1,630,543)	(1,545,000)	(1,569,584)
Leasing Adj. (GASB 87)	(1,555,006)			376		(1,554,630)		(1,591,662)
1764 MPW Purchase								(15,000,000)
1764 MPW - Prepaid Rent Adj.	(750,000)					(750,000)		
Capital Expenditure	(27,500)	(29,000)	(15,500)	(679,145)	(137,159)	(888,304)	(731,380)	(996,259)
Depreciation	380,166	2,574,603	16,032	93,324	299,672	3,363,797	3,188,606	3,048,102
Net Contribution(Draw) to Reserves*	4,837,415	(147,096)	(265,968)	(2,805,830)	(246,315)	1,372,206	711,258	(12,554,951)

* PHCD to provide funding support to The Trousdale, Health & Fitness Center, and allcove as part of the Community Health Investment budget.

Financial Ratios	PHCD Ratios	FY 22-23 Budget	
Excess Margin	1.6%	9%	👍
Days Cash on Hand ¹	536	472	👎
Debt Service Coverage ²	1.7	2.41	👍
Cash to Debt	64%	86%	👍
Debt to Capitalization	62%	29%	👍

1 Days Cash on Hand slightly lower than PHCD Ratios due to allcove program cost

2 Debt Service Coverage is above PHCD Ratio and Debt Service requirement of 1.2 coverage