



Bay Medical Center District d/b/a Bay Health Foundation

APPROVED BUDGET

October 1, 2020 - September 30, 2021

	Budget FY 2021
OPERATING REVENUES	
Miscellaneous Revenue/Third Party Settlements/Donations	\$ -
Interest/Investment Income (net of investment fees)	\$ 1,268,750
Total Revenues	<u>\$ 1,268,750</u>
CASH EXPENDITURES	
Pension Administration Expenses	\$ 184,000
General Legal Expenses	\$ 135,000
Insurance	\$ 45,000
Accounting & Auditing	\$ 20,500
Professional Consulting/Risk Management	\$ 38,000
Salaries & Benefits	\$ 320,000
Marketing/Printing/Community Relations	\$ 2,250
Office Occupancy/Supplies&Equipment/IT	\$ 63,187
Board Investment Education (State requires 8 hrs annually)	\$ -
Caterings/Meetings	\$ 4,500
Miscellaneous	\$ 1,000
Total General Operating Expenses	<u>\$ 813,437</u>
Community Healthcare Grants	\$ 450,000
Other Restricted or Contractual Grant Obligations	\$ 11,495
Total Grant Related Expenses	<u>\$ 461,495</u>
Total Cash Expenditures	<u>\$ 1,274,932</u>
NON CASH EXPENDITURES	
Depreciation	\$ 4,610
Total Non Cash Expenditures	<u>\$ 4,610</u>
INCOME LESS EXPENDITURES	<u>\$ (10,792)</u>

FY2021 Pension annual required contribution of \$1,245,996 is reflected on the balance sheet