

Final Budget

Platte County Hospital District Board											
P.O. Box 694 Wheatland, WY 82201 307-331-2940 Platte County	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th colspan="2" style="text-align: center; padding: 2px;">Budget Hearing Information</th> </tr> <tr> <td style="width: 30%; padding: 2px;">Location:</td> <td style="padding: 2px;">Platte County Legacy Home</td> </tr> <tr> <td style="padding: 2px;">Date:</td> <td style="padding: 2px;">7/15/2019</td> </tr> <tr> <td style="padding: 2px;">Time:</td> <td style="padding: 2px;">3:15 PM</td> </tr> <tr> <td style="padding: 2px;">Budget Prepared by:</td> <td style="padding: 2px;">Lori Modesitt, Treasurer</td> </tr> </table>	Budget Hearing Information		Location:	Platte County Legacy Home	Date:	7/15/2019	Time:	3:15 PM	Budget Prepared by:	Lori Modesitt, Treasurer
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S-A	BUDGET MESSAGE	W.S. 16-4-104(d)
<p style="font-size: 1.2em; margin-top: 0;">Please see attached sheets for BUDGET MESSAGE AND RESERVE DESCRIPTION</p>		
S-B	RESERVE DESCRIPTION	
<p style="font-size: 1.2em; margin-top: 0;">See attached sheets</p>		

S-C																																							
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Yes																																							

Where are the minutes of your board meeting available for public review?

Platte County Courthouse--County Clerk's Office

How and where are the notices of meeting posted for the public?

Posted at Courthouse, Post Office, and Town Hall
--

Where are the public meetings held?

Platte County Legacy Home and Platte County Hospital
--

FINAL BUDGET SUMMARY

OVERVIEW		2018-2019 Actual	2019-2020 Estimated	2020-2021 Proposed	Final Approval
S-1	Total Budgeted Expenditures	\$652,630	\$175,881	\$820,321	\$820,321
S-2	Total Principal to Pay on Debt	\$1,400,000	\$0	\$0	\$0
S-3	Total Change to Restricted Funds	\$4,875,000	\$378,750	\$0	\$0
S-4	Total General Fund and Forecasted Revenues Available	\$6,326,394	\$4,632,890	\$5,750,825	\$5,750,825
S-5	Amount requested from County Commissioners	\$1,640,533	\$1,512,183	\$1,277,776	\$1,277,776
S-6	Additional Funding Needed :			\$0	\$0

REVENUE SUMMARY		2018-2019 Actual	2019-2020 Estimated	2020-2021 Proposed	Final Approval
S-7	Operating Revenues	\$0	\$0	\$0	\$0
S-8	Tax levy (From the County Treasurer)	\$1,640,533	\$1,512,183	\$1,277,776	\$1,277,776
S-9	Government Support	\$1,317,387	\$13,435	\$0	\$0
S-10	Grants	\$0	\$0	\$0	\$0
S-11	Other County Support (Not from Co. Treas.)	\$0	\$0	\$0	\$0
S-12	Miscellaneous	\$406,156	\$231,746	\$34,052	\$34,052
S-13	Other Forecasted Revenue	\$465,542	\$378,750	\$382,538	\$382,538

S-14	Total Revenue	\$3,829,618	\$2,136,114	\$1,694,366	\$1,694,366
FY 7/1/20-6/30/21		Platte County Hospital District Board			

EXPENDITURE SUMMARY		2018-2019 Actual	2019-2020 Estimated	2020-2021 Proposed	Final Approval
S-15	Capital Outlay	\$1,000	\$0	\$0	\$0
S-16	Interest and Fees On Debt	\$108,208	\$0	\$0	\$0
S-17	Administration	\$288,253	\$58,647	\$104,455	\$104,455
S-18	Operations	\$211,699	\$66,897	\$671,666	\$671,666
S-19	Indirect Costs	\$43,470	\$50,337	\$44,200	\$44,200
S-20R	Expenditures paid by Reserves	\$0	\$0	\$0	\$0
S-20	Total Expenditures	\$652,630	\$175,881	\$820,321	\$820,321

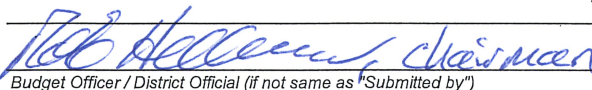
DEBT SUMMARY		2018-2019 Actual	2019-2020 Estimated	2020-2021 Proposed	Final Approval
S-21	Principal Paid on Debt	\$1,400,000	\$0	\$0	\$0

CASH AND INVESTMENTS		2018-2019 Actual	2019-2020 Estimated	2020-2021 Proposed	Final Approval
S-22	TOTAL GENERAL FUNDS	\$2,496,776	\$2,496,776	\$4,056,459	\$4,056,459

Summary of Reserve Funds

S-23	Beginning Balance in Reserve Accounts	\$0	\$0	\$0	\$0
S-24	a. Sinking and Debt Service Funds	\$0	\$0	\$0	\$0
S-25	b. Reserves	\$0	\$4,875,000	\$5,253,750	\$5,253,750
S-26	c. Bond Funds	\$0	\$0	\$0	\$0
	Total Reserves (a+b+c)	\$0	\$4,875,000	\$5,253,750	\$5,253,750
S-27	Amount to be added	\$0	\$0	\$0	\$0
S-28	a. Sinking and Debt Service Funds	\$0	\$0	\$0	\$0
S-29	b. Reserves	\$4,875,000	\$378,750	\$0	\$0
S-30	c. Bond Funds	\$0	\$0	\$0	\$0
	Total to be added (a+b+c)	\$4,875,000	\$378,750	\$0	\$0
S-31	Subtotal	\$4,875,000	\$5,253,750	\$5,253,750	\$5,253,750
S-32	Less Total to be spent	\$0	\$0	\$0	\$0
S-33	TOTAL RESERVES AT END OF FISCAL YEAR	\$4,875,000	\$5,253,750	\$5,253,750	\$5,253,750

End of Summary


Budget Officer / District Official (if not same as "Submitted by")

Date adopted by Special District 7/15/2020

DISTRICT ADDRESS: P.O. Box 694
Wheatland, WY 82201

PREPARED BY: Lori Modesitt, Treasurer

DISTRICT PHONE: 307-331-2940

Final Budget

Platte County Hospital District Board
NAME OF DISTRICT/BOARD

FYE 6/30/2021

PROPERTY TAXES AND ASSESSMENTS

		2018-2019 Actual	2019-2020 Estimated	2020-2021 Proposed	Final Approval
R-1	Property Taxes and Assessments Received				
R-1.1	Tax Levy (From the County Treasurer)	\$1,640,533	\$1,512,183	\$1,277,776	\$1,277,776
R-1.2	Other County Support				

FORECASTED REVENUE

		2018-2019 Actual	2019-2020 Estimated	2020-2021 Proposed	Final Approval
R-2	Revenues from Other Governments				
R-2.1	State Aid				
R-2.2	Additional County Aid (non-treasurer)				
R-2.3	City (or Town) Aid				
R-2.4	Other (Specify) SPOT taxes	\$1,317,387	\$13,435		
R-2.5	Total Government Support	\$1,317,387	\$13,435	\$0	\$0
R-3	Operating Revenues				
R-3.1	Customer Charges				
R-3.2	Sales of Goods or Services				
R-3.3	Other Assessments				
R-3.4	Total Operating Revenues	\$0	\$0	\$0	\$0
R-4	Grants				
R-4.1	Direct Federal Grants				
R-4.2	Federal Grants thru State Agencies				
R-4.3	Grants from State Agencies				
R-4.4	Total Grants	\$0	\$0	\$0	\$0
R-5	Miscellaneous Revenue				
R-5.1	Interest	\$58,482	\$29,456	\$27,000	\$27,000
R-5.2	Other: Specify excess certificate redempti		\$195,238		
R-5.3	Other: See Additional	\$347,674	\$7,052	\$7,052	\$7,052
R-5.4	Total Miscellaneous	\$406,156	\$231,746	\$34,052	\$34,052
R-5.5	Total Forecasted Revenue	\$1,723,543	\$245,181	\$34,052	\$34,052
R-6	Other Forecasted Revenue				
R-6.1	a. Other past due-as estimated by Co. Treas.				
R-6.2	b. Other forecasted revenue (specify):				
R-6.3	Banner Health Rent fo Old NH	\$28,042			
R-6.4	Banner Health Annual Lease	\$437,500	\$378,750	\$382,538	\$382,538
R-6.5					
R-6.6	Total Other Forecasted Revenue (a+b)	\$465,542	\$378,750	\$382,538	\$382,538

Final Budget

Platte County Hospital District Board
NAME OF DISTRICT/BOARD

FYE 6/30/2021

CAPITAL OUTLAY BUDGET

		2018-2019 Actual	2019-2020 Estimated	2020-2021 Proposed	Final Approval
E-1	Capital Outlay				
E-1.1	Real Property				
E-1.2	Vehicles				
E-1.3	Office Equipment				
E-1.4	Other (Specify)				
E-1.5		\$1,000			
E-1.6					
E-1.7					
E-1.8	TOTAL CAPITAL OUTLAY	\$1,000	\$0	\$0	\$0

ADMINISTRATION BUDGET

		2018-2019 Actual	2019-2020 Estimated	2020-2021 Proposed	Final Approval
E-2	Personnel Services				
E-2.1	Administrator	\$11,338	\$10,000	\$12,500	\$12,500
E-2.2	Secretary				
E-2.3	Clerical				
E-2.4	Other (Specify)				
E-2.5					
E-2.6					
E-2.7					
E-3	Board Expenses				
E-3.1	Travel				
E-3.2	Mileage				
E-3.3	Other (Specify)				
E-3.4	Miscellaneous	\$165	\$116	\$150	\$150
E-3.5					
E-3.6					
E-4	Contractual Services				
E-4.1	Legal	\$54,000	\$39,756	\$50,000	\$50,000
E-4.2	Accounting/Auditing	\$7,300	\$7,600	\$9,100	\$9,100
E-4.3	Other (Specify)				
E-4.4	Engineering Final Plat			\$7,505	\$7,505
E-4.5	Infrastructue Improvemer	\$211,957		\$20,000	\$20,000
E-4.6	see additional details	\$1,000			
E-5	Other Administrative Expenses				
E-5.1	Office Supplies				
E-5.2	Office equipment, rent & repair				
E-5.3	Education				
E-5.4	Registrations				
E-5.5	Other (Specify)				
E-5.6	adver.,stamps, P.O Box	\$82	\$175	\$200	\$200
E-5.7	dues-PCED	\$1,000	\$1,000	\$1,000	\$1,000
E-5.8	see additional details	\$1,411		\$4,000	\$4,000
E-6	TOTAL ADMINISTRATION	\$288,253	\$58,647	\$104,455	\$104,455

Final Budget

Platte County Hospital District Board

FYE 6/30/2021

OPERATIONS BUDGET

		2018-2019 Actual	2019-2020 Estimated	2020-2021 Proposed	Final Approval
E-7	Personnel Services				
E-7.1	Wages--Operations				
E-7.2	Service Contracts				
E-7.3	Other (Specify)				
E-7.4					
E-7.5					
E-7.6					
E-8	Travel				
E-8.1	Mileage				
E-8.2	Other (Specify)				
E-8.3					
E-8.4					
E-8.5					
E-9	Operating supplies (List)				
E-9.1					
E-9.2					
E-9.3					
E-9.4					
E-9.5					
E-10	Program Services (List)				
E-10.1	Hospital (includes repairs)	\$111,100	\$66,402	\$421,666	\$421,666
E-10.2	NH/AL (includes repairs)		\$495	\$250,000	\$250,000
E-10.3					
E-10.4					
E-10.5					
E-11	Contractual Arrangements (List)				
E-11.1	Banner Health-prortd O&I	\$100,599			
E-11.2					
E-11.3					
E-11.4					
E-11.5					
E-12	Other operations (Specify)				
E-12.1					
E-12.2					
E-12.3					
E-12.4					
E-12.5					
E-13	TOTAL OPERATIONS	\$211,699	\$66,897	\$671,666	\$671,666

Final Budget

Platte County Hospital District Board

FYE 6/30/2021

INDIRECT COSTS BUDGET

		2018-2019 Actual	2019-2020 Estimated	2020-2021 Proposed	Final Approval
E-14	Insurance				
E-14.1	Liability	\$600	\$600	\$600	\$600
E-14.2	Buildings and vehicles	\$42,870	\$49,737	\$43,600	\$43,600
E-14.3	Equipment				
E-14.4	Other (Specify)				
E-14.5					
E-14.6					
E-14.7					
E-15	Indirect payroll costs:				
E-15.1	FICA (Social Security) taxes				
E-15.2	Workers Compensation				
E-15.3	Unemployment Taxes				
E-15.4	Retirement				
E-15.5	Health Insurance				
E-15.6	Other (Specify)				
E-15.7					
E-15.8					
E-15.9					
E-17	TOTAL INDIRECT COSTS	\$43,470	\$50,337	\$44,200	\$44,200

DEBT SERVICE BUDGET

		2018-2019 Actual	2019-2020 Estimated	2020-2021 Proposed	Final Approval
D-1	Debt Service				
D-1.1	Principal	\$1,400,000			
D-1.2	Interest	\$108,208			
D-1.3	Fees				
D-2	TOTAL DEBT SERVICE	\$1,508,208	\$0	\$0	\$0

Final Budget

Platte County Hospital District Board

FYE 6/30/2021

NAME OF DISTRICT/BOARD

GENERAL FUNDS

		End of Year	Beginning	Beginning	
		2018-2019	2019-2020	2020-2021	Final Approval
		Actual	Estimated	Proposed	
C-1	Balances at Beginning of Fiscal Year				
C-1.1	General Fund Checking Account Balance	\$2,496,776	\$2,496,776	\$4,056,459	\$4,056,459
C-1.2	Savings and Investments Account Balance		\$0		
C-1.3	General Fund CD Balance		\$0		
C-1.4	All Other Funds		\$0		
C-1.5	Reserves (From Below)	\$4,875,000	\$4,875,000	\$5,253,750	\$5,253,750
C-1.6	Total Estimated Cash and Investments on Hand	\$7,371,776	\$7,371,776	\$9,310,209	\$9,310,209
C-2	General Fund Reductions:				
C-2.1	a. Unpaid bills at FYE				
C-2.2	b. Reserves	\$4,875,000	\$5,253,750	\$5,253,750	\$5,253,750
C-2.3	Total Deductions (a+b)	\$4,875,000	\$5,253,750	\$5,253,750	\$5,253,750
C-2.4	Estimated Non-Restricted Funds Available	\$2,496,776	\$2,118,026	\$4,056,459	\$4,056,459

SINKING & DEBT SERVICE FUNDS

		2018-2019	2019-2020	2020-2021	Final Approval
		Actual	Estimated	Proposed	
C-3					
C-3.1	Beginning Balance in Reserve Account (end of previous year)		\$0	\$0	
C-3.2	Date of Reserve Approval in Minutes:				
C-3.3	Amount to be added to the reserve				
C-3.4	Date of Reserve Approval in Minutes:				
C-3.5	SUB-TOTAL	\$0	\$0	\$0	\$0
C-3.6	Identify the amount and project to be spent				
C-3.7	a.				
C-3.8	b.				
C-3.9	c.				
C-3.10	Date of Reserve Approval in Minutes:				
C-3.11	TOTAL CAPITAL OUTLAY (a+b+c)	\$0	\$0	\$0	\$0
C-3.12	Balance to be retained	\$0	\$0	\$0	\$0

RESERVES

		2018-2019	2019-2020	2020-2021	Final Approval
		Actual	Estimated	Proposed	
C-4					
C-4.1	Beginning Balance in Reserve Account (end of previous year)		\$4,875,000	\$5,253,750	\$5,253,750
C-4.2	Date of Reserve Approval in Minutes:				
C-4.3	Amount to be added to the reserve	\$4,875,000	\$378,750		
C-4.4	Date of Reserve Approval in Minutes:				
C-4.5	SUB-TOTAL	\$4,875,000	\$5,253,750	\$5,253,750	\$5,253,750
C-4.6	Identify the amount and project to be spent				
C-4.7	a.				
C-4.8	b.				
C-4.9	c.				
C-4.10	Date of Reserve Approval in Minutes:				
C-4.11	TOTAL OTHER RESERVE OUTLAY (a+b+c)	\$0	\$0	\$0	\$0
C-4.12	Balance to be retained	\$4,875,000	\$5,253,750	\$5,253,750	\$5,253,750

BOND FUNDS

		2018-2019	2019-2020	2020-2021	Final Approval
		Actual	Estimated	Proposed	
C-5					
C-5.1	Beginning Balance in Reserve Account (end of previous year)		\$0	\$0	
C-5.2	Date of Reserve Approval in Minutes:				
C-5.3	Amount to be added to the reserve				
C-5.4	Date of Reserve Approval in Minutes:				
C-5.5	SUB-TOTAL	\$0	\$0	\$0	\$0
C-5.6	Identify the amount and project to be spent				
C-5.7	Date of Reserve Approval in Minutes:				
C-5.8	Balance to be retained	\$0	\$0	\$0	\$0
C-5.9	TOTAL TO BE SPENT	\$0	\$0	\$0	\$0

Final Budget

Platte County Hospital District Board

NAME OF DISTRICT/BOARD

FYE 6/30/2021

ADDITIONAL DETAILS

2018-2019 Actual	2019-2020 Estimated	2020-2021 Proposed	Final Approval
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Add to Section

Description

DATA INPUT

[illegible]

Attachment to Platte County Hospital District Budget FY 2020-2021

SA BUDGET MESSAGE from Page 1

The Platte County Hospital District Board is funded by a 3 mill levy for Operation and Maintenance of the Platte County Memorial Hospital and Legacy Home, along with another 3 mills reapproved in November of 2018 by vote of the public during the general election. These funds are used for repairs and maintenance of the hospital and Legacy home, along with operation of the Legacy home.

On November 1, 2019 The Hospital District entered into a new lease with Banner Health which states the District will receive \$375,000 annually for rent, with a 1% increase per year. The new lease obligates the District for certain expenditures (major maintenance, repairs etc,) and provides for establishment of a fund for reserving of rent payments.

When the new lease went into effect, the 2009 lease under which the Hospital District received a 50-50 split of the profit after a 5% margin for Banner Health--the 2009 lease was terminated. The additional rent of this 50-50 split was pro-rated and the district received \$238,155 in June of 2019. (listed under R-5.3)

As of the signing of the lease the 2018 Series Bonds (debt for the Hospital remodel in 2005) were paid off Banner and the District split the remaining \$203,188 due after using the Debt Service Fund and the Reserve Fund pertaining to this debt. This amount was split 50-50 with Banner who paid the District \$101,594 listed under R-5.3

In 2012 the citizens of Platte County approved a 1% Special Purpose Options Tax in the amount of \$12,000,000 (twelve million dollars) for the construction of a new skilled nursing facility and assisted living complex which opened April 13th, 2016. The total cost of the project was estimated at \$15,782,911. Any remaining balances for the NH/ALF project were paid out of the PCHD general funds. This Special Purpose Option tax was collected in full in October of 2018. The amount

collected in FY 18-19--\$1,317,387. The construction was finalized in FY17-18 with the final payments of \$16,442 being made to the contractors. In FY 19-20 the Board received a payment from the County Treasurer of \$13,435 for the balance of additional SPOT taxes that had been paid.

As the Board knew it would take a number of years to collect the entire amount of sales tax, the District financed \$9,350,000 for this project by forming a Statutory Trust, with Wyoming Bank and Trust Bank as the Trustee. Certificates of Participation were sold to various Pl. Co. Banks. The debt service for repayment of these certificates was paid by the sales tax collected and deposited with UMB Bank as escrow agent for said funds.

The District redeemed these trust certificates on July 1, 2019. On March 27, 2019 \$3,082,563.68 the remaining escrow funds at UMB Bank were transferred to Wyoming Bank and Trust. Wyoming Bank and Trust also had the \$935,000 reserve funds and other funds totaling \$4,046,707.66 to redeem these certificates. The amounts paid on 7/1/19 were \$3,825,000 principal, \$45,056.25 interest, and \$3,000 for redemption fees. The excess funds \$195,238 was paid to the District on 7/10/19.

This NH/ALF is owned and operated by the Platte County Hospital District Board. The Board has a contract with Rural Health Development of Nebraska for the administration of the NH/ALF. Accounts of the NH/ALF are separate from the District Board accounts.

R-5 Miscellaneous Revenue

R-5.1--The difference in the interest amounts between FY18-19 and FY19-20 is due to not having the UMB account where the district earned \$39,573 interest in FY 18-19. The interest amount listed for FY 19-20 \$29,456 is the total of the interest on the Mon.Mkt. account at 1st State Bank.

R-5.2 reflects the excess funds discussed above from the payoff of the Trust Certificates for the NH/ALF construction debt

R-5.3 the FY 18-19 amount is the payment from the Curtis Templin Trust \$3310 ; along with the amounts listed above regarding Banner payments for additional rent and ½ of the redemption balance for the 2018 Series Bonds. For FY 19-20 the Templin Trust paid \$2052. \$5000 was also received from the Loomis Trust. Both the Templin and the Loomis Trust previously were paid to the Platte Co. Hospital and Legacy Home Foundation, but in researching them, both trusts state the Hospital as the recipients of these funds. It is anticipated the amount for both trusts for FY 20-21 will be the same.

R-6 The amounts listed under R-6 are the pro-rated Rent payments from Banner Health for the old Nursing Home space from 7/1-11/1/19; and the 2019 Lease payment of \$375,000 plus \$62,500 the pro-rated amount for 2018 from Banner. The amount of the lease for 2020 due by 3/31/20 shall be \$378,750, and \$382,358 in 2021. These annual lease payments shall be placed in a reserve fund as per the terms of the lease for a possible future construction project.

E-2 thru E-4.2 are the usual fees the District pays for Personnel Services, Board Expenses, Legal and Auditing

E-4.4 FY 19-20 the District will hire an surveyor to obtain the final plat of the NH/AL property for a cost estimated at \$5000 . This was not done until late in FY 19-20 and the fee for this was \$7,505 that will be paid in FY 20-21

E-4.5 reflects the funds paid to pave the Memorial Baptist Lot and put in the streets, sidewalks, etc. as per our agreement in receiving the land for the NH/AL. The amount listed of \$20,000 for FY 20-21 is for repairing some of the work on the sidewalk and street to the north of the Legacy Home to meet city codes.

E-4.6 FY 18-29 \$1000 listed is for the escrow fees at UMB for the NH/AL project.

E-5.6 is for supplies, PO Box Rent, wire transfer fees, stamps and/or advertising

E-5.7 the District belongs to Platte County Economic Development for which the annual dues are \$1000.

E-5.8 \$1,411 was paid to Platte County for Election costs for the election of Directors in FY 18-19. The amount estimated by the County Clerk for elections in 2020 is \$4000.

E-10.1 FY 18-19 is the amount paid in 18-19 for the replacing the Air Handlers at the Hospital \$111,100; FY 19-20 the balance of \$66,402 for the Air Handlers was paid. \$421,666 (33% of annual mil levy) reserved for 20-21 repairs at the hospital.

E-10.2 FY19-20 \$495 was paid for repairs at the NH/AL; \$250,000 is allotted for repairs at NH/AL during 20-21

E-12.3 FY 18-19 \$100,559 is the amount paid to Banner Health for pro-rated O&M payments as per the Lease dated 11/1/19

E-14.1 Indirect Costs are insurance payments of which \$600 per year is for liability insurance.

E-14.2 The premiums paid for FY 18-19 are for P&C coverage on the NH/AL and the old NH building. As of 11/1/19 the Hospital building and Property transferred to the District from the Platte County Commissioners. Therefore, it is stipulated in the new lease that the District shall insure the Hospital building also. In 2019 we paid 2 quarterly payments of \$13,968.50 toward the annual premium of \$55,876 for both the NH/AL and Hospital. In January of 2020 our agent was able to get that premium lowered to \$43,600 per year. The board decided to pay the entire amount rather than quarterly payments. This premium pays the coverage until Jan. 2021, so the amount allotted for the remainder of 19-20 is $\frac{1}{2}$ or \$21,800, with the other $\frac{1}{2}$ being credited to the 20-21 insurance premium.

There are no entries for 2019-20 under Debt Service as the payment made on 7/1/19 are reflected on line C-3.8 in the Sinking and Debt Service Fund. As stated above the amounts to be paid are \$3,825,000 principal, \$45,056.25 interest, and \$3,000 for redemption fees.

On the Cash and Investments page:

General Funds:

C-1.1 is the total balance of the Checking, Money Market accounts at First State Bank broken out as follows:

First State Balance of Checking and Mon.Mkt.	9,310,208.94
Reserve for possible Equipment purchase	- 4,500.000.00
Reserve of Banner Lease payments	- <u>753,750.00</u>
Balance available for use	\$4,056,458.94

Sinking and Debt Service Funds: These are amounts collected and paid out for debt service for the construction of the NH/AL---NONE - THESE WERE ALL PAID OFF AND FUNDS WERE DISBURSED PRIOR TO JULY 2019

SB—Reserve Descriptions from Page 1

Reserves:

C-4.3 The amount added to reserves in 2018-19 \$375,000 to the Banner reserve as per the new lease; and \$4,500,000 reserve fund for purchase if hospital equipment if necessary in the future.

The amount added on this line for 2019-20 is an additional \$378,750 to the Banner reserve from the payment that will be due in March of 2020.

The lease amount for 20-21 will be \$382,548 due in March of 2021