

Orcas Island Health Care District FY Financial Review

Actuals through 10/31/2024	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	Budgeted December	Variance December	NOTES	YTD Total	% of Budget	Forecast Annual	Annual Budget
BEGINNING CASH BALANCE	1,016,726	982,844	1,014,131	1,095,762	1,638,256	1,783,813	1,747,145	1,209,800	1,205,816	1,295,191	1,561,385	1,608,351				1,016,726		1,016,726	1,032,855
REVENUES/PROCEEDS																			
Property Taxes	5,606	77,726	141,804	589,014	166,786	22,042	4,781	10,388	32,511	435,611	124,609	23,662	9,199	14,462.51		1,634,539	100%	1,634,539	1,639,000
Leasehold Taxes/Timber Taxes	118	170	30	418	129	211	16	458	31	27	417	300	189	110.13		2,323	136%	2,323	1,704
Grants/Rent/Expense Reimbursement/Misc	13,136	-	6,000	-	6,120	19,572	-	13,586	109,999	1,520	-	12,864	5,000	7,864	AWPHD Stipend	182,797	99%	182,797	184,874
Investment Interest - LGIP	3,142	3,105	4,899	4,215	6,627	7,162	6,328	12,397	4,783	11,603	8,413	7,568				80,242		80,242	-
TOTAL REVENUES/PROCEEDS	22,002	81,000	152,733	593,647	179,661	48,988	11,125	36,829	147,324	448,761	133,438	44,393	14,388	30,005		1,899,901	104%	1,899,901	1,825,578
EXPENSES																			
Other Clinic Subsidies																			
Island Hospital Clinic Subsidy	-	-	0	-	-	-	511,000	0	0	0	0	511,000	(511,000)			1,022,000	100%	1,022,000	1,022,000
Subtotal Clinic Subsidies	-	-	0	-	-	-	511,000	0	0	0	0	511,000	(511,000)	-		1,022,000	100%	1,022,000	1,022,000
Clinic Building General Maintenance/Other	313	17,276	496	1,861	1,011	1,717	2,101	8,487	14,619	18,859	928	625	-	-625	Building expenses + Maintenance Tech hours	68,293	64%	68,293	106,000
Clinic Building Utilities (EWUA, ESWD, & OPALCO)	147	856	1,143	1,326	1,090	1,054	954	955	1,007	781	844	2,067	958	-1,109		12,223	106%	12,223	11,496
Clinic Building Landscaping	-	4,135	3,615	304	304	911	1,149	304	607	607	0	710	1,560	850		12,644	68%	12,644	18,720
Clinic Building Insurance	-	-	0	-	-	-	-	0	0	12,635	0	-	-	0		12,635	65%	12,635	19,417
Clinic Building Other	-	-	0	5,014	-	-	(5,014)	0	0	0	0	5,014	333	-4,680	X-ray maintenance, misallocated	5,014	97%	5,014	50,000
OIHCD Equipment Maintenance	-	-	35,062	-	-	5,014	5,014	0	5,014	1,122	0	-	-	0		51,225	1024%	51,225	5,000
OIHCD Clinic Equipment Purchase	-	-	1,203	148	2,304	-	-	0	2,866	0	0	(2,771)	-	2,771	(refund non-purchase of clinic bed)	3,751	5%	3,751	70,000
Subtotal Building & Equipment Costs	460	22,266	41,519	8,652	4,708	8,695	4,204	9,745	24,113	34,004	1,772	5,645	2,851	(2,794)		165,784	59%	165,784	280,633
Commissioners	1,932	805	483	805	1,771	1,127	1,127	1,449	1,771	1,127	1,127	1,449	1,750	301		14,973	71%	14,973	21,000
Superintendent Salary	13,973	13,973	13,973	13,973	13,973	13,973	13,973	13,973	13,973	13,973	13,973	13,973	14,000	27		167,680	100%	167,680	168,000
Other Staff (Indep Contractor for PM)	2,990	2,730	2,730	2,990	2,843	2,978	2,979	2,843	3,114	3,250	3,182	4,062	3,147	-915	Additional hours for Accounting & Audit	36,692	97%	36,692	37,765
Payroll Taxes (FICA, L&I, ES)	1,505	1,394	1,372	1,608	1,527	1,518	6,565	1,518	1,541	-3,451	1,533	1,642	1,668	26		18,270	91%	18,270	20,019
Benefit Allowance	1,882	1,882	1,882	1,882	1,882	1,882	1,882	1,882	1,882	1,882	1,882	1,882	1,990	108		22,581	95%	22,581	23,876
Subtotal Staffing Costs	22,282	20,784	20,440	21,258	21,996	21,478	26,526	21,665	22,281	16,780	21,697	23,008	22554.98974	-452.9802625		260,195	96%	260,195	270,660
District Office Rent & OPALCO	-	2,672	135	154	148	2,799	114	2,655	99	99	2,644	230	103	(127)		11,750	102%	11,750	11,536
Leasehold Tax (quarterly)	0	0	0	0	0	0	0	0	0	0	0	0	12	12		0		0	0
Property Tax Fees (April/Oct)	0	116	0	0	0	0	0	0	0	0	0	0	0	-		116	86%	116	135
Office & Janitorial Supplies/Small Tools & Equip	0	0	0	0	0	8	0	0	23	0	27	0	0	-		58	4%	58	1,400
Miscellaneous Administrative Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	-		0	0%	0	75,000
Legal Services	3,200	0	1,448	512	0	640	0	0	3,012	632	1,352	4,237	4,167	(70)	Contract negotiations, legal contracts for community stipends in 2025	15,033	30%	15,033	50,000
Technology Support Services	363	363	363	364	364	364	364	364	364	364	364	364	363	(1)		4,360	100%	4,360	4,355
Professional/Independent Contractors	12,000	0	350	350	0	0	0	0	0	350	0	350	0	(350)		13,400	45%	13,400	30,000
DOH Dental Grant Expenses	0	1,950	6,504	11,406	6,010	960	3,041	2,464	7,742	121,645	3,836	7,001	0			172,558	88%	172,558	197,000
Accounting Services/SJC Auditor Svcs	549	0	0	535	0	0	606	0	0	575	3,000	6,723	0	(6,723)	Accounting transition fee	11,988	599%	11,988	2,000
State Auditor	0	0	0	0	0	0	0	0	0	0	0	0	0	-		0	0%	0	9,819
Website/Email Service/Internet	2,988	205	205	205	195	206	195	195	197	197	197	393	200	(193)		5,375	100%	5,375	5,400
Travel	0	156	20	1,142	221	388	878	0	0	2,002	911	0	0	-		5,719	127%	5,719	4,500
Conferences & Training	3,500	525	0	440	0	0	1,098	0	0	0	0	0	0	-		5,563	93%	5,563	6,000
Meeting Expenses	0	280	0	0	0	0	0	0	0	0	0	0	0	-		280	56%	280	500
Postage & Shipping	0	0	0	0	-82	0	0	0	0	0	0	0	0	-		-82	-33%	-82	250
Promotions & Advertising	0	452	0	0	452	0	0	0	0	0	0	452	905	1,000	96	2,261	19%	2,261	12,000
Bank Service Charge	0	0	0	0	0	0	0	0	0	0	0	0	0	-	Commissioner ad + sounder article	0	0%	0	340
General Liability/D&O Insurance	0	0	0	0	0	0	0	3,340	0	0	0	0	0	-		3,340	100%	3,340	3,339
Printing/Graphics	0	0	0	215	-26	0	0	0	0	0	103	0	0	-		291	29%	291	1,000
Annual Dues & Subscriptions	3,200	0	0	0	0	0	0	0	0	0	0	135	1,500	1,365	MRSC roster annual dues	3,335	222%	3,335	1,500
Election Services (Odd years)	7,342	0	0	0	0	0	0	0	0	0	0	0	0	-		7,342	73%	7,342	10,000

Furniture & Fixtures	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	0	0%	0	500
Computer Hardware & Software	0	119	119	119	119	119	444	186	119	119	119	201	50	(151)			1,781	85%	1,781	2,100
Subtotal Other Expenses	33,142	6,838	9,143	15,441	7,400	5,483	6,740	9,202	11,555	125,982	13,004	20,539	7,395	(6,143)			264,468	62%	264,468	428,674
TOTAL EXPENSES	55,884	49,888	71,102	45,351	34,104	35,656	548,470	40,613	57,949	176,766	36,472	560,192	-478,199	-9,390			1,712,447	86%	1,712,447	2,001,967
Transfer to Reserve	-	-	0	-	-	50,000	-	0	0	0	50,000	-					100,000	100%	100,000	100,000
Transfer to Debt Service Fund	-	(175)	0	5,802	0	0	-	200	0	5,801	0	-					11,628	75%	11,628	15,500
TOTAL TRANSFERS	-	(175)	0	5,802	-	50,000	-	200	0	5,801	50,000	-					111,628	97%	111,628	115,500
ENDING CASH BALANCE	982,844	1,014,131	1,095,762	1,638,256	1,783,813	1,747,145	1,209,800	1,205,816	1,295,191	1,561,385	1,608,351	1,092,552					1,092,552	147%	1,092,552	740,966
WASHINGTON FEDERAL DEBT	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	YTD		Forecast	Annual
	January	February	March	April	May	June	July	August	September	October	November	December					Total		Annual	Budget
BEGINNING DEBT BALANCE	325,000	325,000	325,000	325,000	325,000	325,000	325,000	325,000	325,000	325,000	225,000	225,000					225,000		325,000	325,000
Draws	0	0	0	0	0	0	0	0	0	100,000	0	0					0		0	0
Loan Payments	0	0	0	0	0	0	0	0	0	0	0	0					100,000		100,000	100,000
ENDING DEBT BALANCE	325,000	325,000	325,000	325,000	325,000	325,000	325,000	325,000	325,000	225,000	225,000	225,000					225,000		225,000	225,000
Interest Expense WA Fed Debt	-	(175)	-	5,802	-	-	-	200	-	5,801	-	-					11,628		11,628	15,500

Monthly Balance Sheet

January Board Meeting

1/13/2025

Orcas Island
Health Care
District

AVAILABLE FUNDS

CASH

Unrestricted	\$	39,838.82
Restricted ¹	\$	2,493.33
TOTAL CASH	\$	42,332.15

INVESTMENTS

General Fund	\$	936,976.00
Contingency Reserve	\$	649,867.00
Capital Reserve	\$	214,000.00
TOTAL INVESTMENTS	\$	1,800,843.00

LIABILITIES

Current Liabilities ²	\$	10,388.00
Long-term Liabilities ³	\$	225,000.00
TOTAL LIABILITIES	\$	235,388.00

NET POSITION

\$	1,607,787.15
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1- Restricted cash is from investment income or other cash that is not readily available for cash use

2- Current Liabilities include expected expenses for the next calendar month

3- Long-term liabilities include bonds and other long-term debt

Financial Year in Review

Orcas Island
Health Care
District

Fiscal Year 2024

01/01/2024 - 12/31/2024

	Budgeted	Actual	Variance	%
BEGINNING CASH	\$ 875,384.00	\$ 1,016,725.73	\$ 141,341.73	116%
REVENUES				
Property Taxes	\$ 1,639,000.00	\$ 1,634,539.03	\$ 4,460.97	100%
Leasehold Taxes/Timber Taxes	1,703.87	2,323.32	(619.45)	136%
Grants/Rent/Expense Reimbursement/Mi:	184,874.00	182,796.63	2,077.37	99%
Investment Interest - LGIP	-	80,242.02	(80,242.02)	
TOTAL REVENUES ¹	1,825,577.87	1,899,901.00	74,323.13	104%
EXPENSES				
CLINIC SUBSIDY	1,022,000.00	1,022,000.00	-	100%
BUILDING & EQUIPMENT COSTS ²	280,633.00	165,783.72	114,849.28	59%
STAFFING COSTS ³	270,659.88	260,195.13	10,464.75	96%
OPERATING EXPENSES ⁴	428,674.27	264,468.34	164,205.93	62%
TOTAL OPERATING EXPENSES	2,001,967.14	1,712,447.19	289,519.95	86%
CASH BEFORE TRANSFERS	698,994.73	1,204,179.54	505,184.81	172%
TRANSFERS				
TRANSFER TO RESERVES	100,000.00	100,000.00	-	100%
TRANSFER TO DEBT PAYMENT	15,500.00	11,627.68	3,872.32	75%
TRANSFER TO BOND PRINCIPAL	100,000.00	100,000.00	-	100%
TOTAL TRANSFERS	215,500.00	211,627.68	3,872.32	98.2%
ENDING CASH BALANCE	\$ 483,494.73	\$ 992,551.86	\$ 509,057.13	205%
CONTINGENCY RESERVE FUND BALANCE	743,867.74	649,867.00		
CAPITAL RESERVE FUND BALANCE		214,000.00		
	Total Reserves	863,867.00		
WA G.O. BOND BALANCE	(225,000.00)	(225,000.00)		

NOTES

¹ Actual Revenues were higher due to Investment Interest Income

² Building & Equipment costs were lower due to lower landscaping expenses, lower project expenses including the paving project and physician office spaces, and lower equipment purchases due to purchasing used or finding devices from Island Hospital for clinic use.

³ Commissioner stipends were lower than forecast.

⁴ Operating expenses were lower than forecasted due to less legal expenses, consulting expenses, miscellaneous administrative expenses, dental expenses paid by the district, and sounder article publishing/writing expenses.