

Sequoia Healthcare District

Budget for Fiscal Year Ending 6/30/2022

Assumptions- Final Draft

Revenue Assumptions

- 1 Rental Income - decreased due to tenant leaving and donated office space + \$200/mo
- 2 Tax income has been steadily increasing \$15M expected 2021
- 3 Investment income decrease based on volatile performance in 2021 and volatility to continue through 2022
- 4 Interest rates have fallen- receiving about \$110/month
- 5 Pension Income (and Expense) pass-through contribution depends on investment returns. If the expected 6.5% return is achieved in 2021, then the 2022 contribution would stay at \$1.5 million.
- 6 Return on Investment from Sequoia Hospital based on most recent Hospital projections

Expense Assumptions

- 7 Administration Expense primarily covers 80% salary expense of CEO, 100% salary expense of Exec. Coordinator, payroll service expense and conference expenses; and CEO contract increases-- represents 15% increase
- 8 Grants administration primarily in-house grant processing; 20% of CEO, 60% JB--represents 10% increase
- 9 Board health insurance reduced \$20K
- 10 Employee retirement benefit is staff employee 401K contribution and 4% match increase for new staff
- 11 Investment fees and insurance- Signature Investments/Charles Schwab
- 12 Audit, increase for in-depth audit, Board ACHD conference
- 13 Associations/membership fees- ACHD and RWC Together dues (represents a \$5k increase)
- 14 Communications expense is primarily production and mailing costs of annual report
- 15 Website/IT increase for security software, GIS mapping costs, locate my District
- 16 No election in 2021 (no election fees used in 2020)
- 17 Legal Fees- expected to total \$250K by June 2021
- 18 Pension expense (and income) are pass-through items based on current projections

Building Expenses

- 19 These are all costs associated with having tenants
Building maintenance- building needs external paint=\$5K, dryrot repair=\$3K

Capital Improvements

- 20 Building Improvement- potential kitchen remodel, replace carpets

Grants

- 21 Samaritan House- 3 year grant ends June 2021- anticipate new 3-year grant + \$200K

- 22 Ravenswood - 3 year grant ends June 2021- anticipate new 3-year grant- same funding
- 23 Lifemoves grant expires 12/2021- assuming renewal 2 year grant with 5% increase
- 24 Lyft Program grant ends 6/2021- anticipating renewal, current budget includes new coordinator
- 25 Boys and Girls Club Psychotherapist -grant ends Dec 2021- assume renewal + 5% increase
- 26 Community Grants increased \$750k from Covid Emergency Fund
- 27 Future Impact Funds- dollars transferred to Covid Emergency Fund-
 - SMMC Dental Clinic- Board approved up to \$320K over 2 years (\$78k/yr) -grant ends 6/2021, anticipate new 2 year grant 2021-2023
 - First 5 SMC- Board approved up to \$1,190,520 over 3 years 7/20-6/23 (about \$397K per year)
 - Sonrisas- Board approved up to \$60k per quarter x 4 quarters = \$240K
- 28 COVID-19 Emergency Fund- originally committed \$1M in FYE 2019-20 using \$1M Mission Hospice payout and adding \$2M in FYE 2020-21- add minimum of \$1M FY 2021-22 for community recovery

Programs

- 29 Healthy Living- reduced to \$0, looking to restructure program during FY22-23
- 30 HeartSafe- expense for Via AED monitoring and maintenance, instructor, disaster prep
- 31 School Health Initiative budget increase for Covid support
- 32 Sequoia Strong- supports new 1.0 FTE includes communications/ PR