



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

APPROVED BUDGET

October 1, 2022 - September 30, 2023

OPERATING REVENUES	Budget FY 2023
Miscellaneous Revenue/Third Party Settlements/Donations	\$ -
Interest/Investment Income (net of investment fees)	\$ 1,080,000
Total Revenues	<u>\$ 1,080,000</u>
CASH EXPENDITURES	
Pension Administration Expenses	\$ 195,000
General Legal Expenses	\$ 120,000
Insurance	\$ 58,600
Accounting & Auditing	\$ 25,000
Professional Consulting/Risk Management	\$ 32,000
Salaries & Benefits	\$ 335,000
Marketing/Printing/Community Relations	\$ 1,500
Office Occupancy/Supplies&Equipment/IT	\$ 71,500
Board Investment Education (State requires 8 hrs annually)	\$ 5,000
Caterings/Meetings	\$ 5,000
Miscellaneous	\$ 1,000
Total General Operating Expenses	<u>\$ 849,600</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>\$ 1,311,095</u>
NON CASH EXPENDITURES	
Depreciation	\$ 3,600
Total Non Cash Expenditures	<u>\$ 3,600</u>
INCOME LESS EXPENDITURES	<u>\$ (234,695)</u>

FY2023 Pension annual required contribution is zero (due to overfunded status at 12.31.21).