



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

APPROVED BUDGET

October 1, 2023 - September 30, 2024

OPERATING REVENUES	Budget FY 2024
Miscellaneous Revenue/Third Party Settlements/Donations	\$ -
Interest/Investment Income (net of investment fees)	\$ 1,046,250
Total Revenues	<u>\$ 1,046,250</u>
CASH EXPENDITURES	
Pension Administration Expenses	\$ 195,000
General Legal Expenses	\$ 110,000
Insurance	\$ 54,360
Accounting & Auditing	\$ 25,000
Professional Consulting/Risk Management	\$ 31,000
Salaries & Benefits	\$ 338,000
Marketing/Printing/Community Relations	\$ 1,500
Office Occupancy/Supplies&Equipment/IT	\$ 79,000
Board Investment Education (State requires 8 hrs annually)	\$ 5,000
Caterings/Meetings	\$ 5,000
Miscellaneous	\$ 1,000
Total General Operating Expenses	<u>\$ 844,860</u>
Community Healthcare Grants	\$ 500,000
Other Restricted or Contractual Grant Obligations	\$ 11,495
Total Grant Related Expenses	<u>\$ 511,495</u>
Total Cash Expenditures	<u>\$ 1,356,355</u>
NON CASH EXPENDITURES	
Depreciation	\$ 3,516
Total Non Cash Expenditures	<u>\$ 3,516</u>
INCOME LESS EXPENDITURES	<u>\$ (313,621)</u>

FY2024 Pension annual required contribution of \$2,860,377 is reflected on the balance sheet.