



DESERT HEALTHCARE DISTRICT
Special Finance, Legal, Administration, & Real Estate Committee Meeting
May 12, 2020

A special meeting of the Finance, Legal, Administration, & Real Estate Committee of the Desert Healthcare District will be held at 3:30 PM, Tuesday, May 12, 2020, via Zoom using the following link:
<https://us02web.zoom.us/j/83920270579?pwd=SHpSMEVra2VMK3FmVDZxTUUpOV2NLQT09> –
Password: 835154

Participants will need to download the WebEx app on their mobile devices. Members of the public may also be able to participate by telephone, using the following dial in information:

Dial in #: **(669) 900-6833** To Listen and Address the Board when called upon:
Webinar ID: 839 2027 0579
Password: 835154

AGENDA

I. CALL TO ORDER

II. APPROVAL OF AGENDA

III. PUBLIC COMMENT

At this time, comments from the audience may be made on items not listed on the agenda that are of public interest and within the subject-matter jurisdiction of the District. The Committee has a policy of limiting speakers to not more than three minutes. The Committee cannot take action on items not listed on the agenda. Public input may be offered on an agenda item when it comes up for discussion and/or action.

IV. APPROVAL OF MINUTES

1. F&A Minutes – Meeting March 10, 2020 – Pg. 3-5

ACTION

V. CEO REPORT

VI. CHIEF ADMINISTRATION OFFICER'S REPORT – Pg. 6

1. LPMP Leasing Update – Pg. 7

Information

VII. FINANCIAL REPORTS

ACTION

1. District and LPMP Financial Statements – Pg. 8-18
2. Accounts Receivable Aging Summary – Pg. 19
3. District - Deposits – Pg. 20-21
4. District - Property tax receipts – Pg. 22
5. LPMP – Deposits – Pg. 23-25
6. District – Check Register – Pg. 26-28
7. Credit Card – Detail of Expenditures – Pg. 29-30
8. LPMP – Check Register – Pg. 31
9. Retirement Protection Plan Update – Pg. 32
10. Grant Payment Schedule – Pg. 33



DESERT HEALTHCARE DISTRICT
Special Finance, Legal, Administration, & Real Estate Committee Meeting
May 12, 2020

VIII. OTHER MATTERS

- | | |
|--|---------------|
| 1. Investment Portfolios – March 31, 2020 – Keith Stribling, HighMark Capital Management – Pg. 34-61 | Information |
| 2. Las Palmas Medical Plaza – Interior Fire Sprinkler Installation – Drawings, Plan Check, and Permits – Estimated \$23,000 – Pg. 62 | ACTION |

IX. FY 2020-2021 Annual Budget Review – Pg. 63-80 **ACTION**

X. ADJOURNMENT

If you have any disability which would require accommodation to enable you to participate in this meeting, please email Andrea S. Hayles, Special Assistant to the CEO and Board Relations Officer, at ahayles@dhcd.org or call (760) 323-6110 at least 24 hours prior to the meeting.



DESERT HEALTHCARE DISTRICT
FINANCE, ADMINISTRATION, REAL ESTATE, LEGAL, AND COMMITTEE
MEETING MINUTES
March 10, 2020

Directors Present	District Staff Present	Absent
Chair/Treasurer Mark Matthews – <i>Telephonic</i> President Leticia De Lara, MPH Director Arthur Shorr	Conrado E. Bárzaga, MD, Chief Executive Officer Chris Christensen, Chief Administration Officer - <i>Telephonic</i> Eric Taylor, Accounting Manager Andrea S. Hayles, Clerk to the Board	

AGENDA ITEMS	DISCUSSION	ACTION
I. Call to Order	Chair Matthews called the meeting to order at 3:34 p.m.	
II. Approval of Agenda	Chair Matthews asked for a motion to approve the agenda.	Moved and seconded by Director Shorr and President De Lara to approve the agenda. Motion passed unanimously.
III. Public Comment	There was no public comment.	
IV. Approval of Minutes 1. F&A Minutes – Meeting February 11, 2019	Chair Matthews motioned to approve the February 11, 2020 minutes. President De Lara requested a modification to item IV. – approval of the minutes, not the agenda.	Moved and seconded by Director Shorr and President De Lara to approve the agenda.
V. CEO Report	Conrado Bárzaga, MD, CEO, explained that COVID-19 may have some financial implications for the District. Since the District has a grant program, we are assessing the role the District has in the pandemic for the Coachella Valley, as it will have a financial impact in the Valley. The District is in discussions to assess the immediate needs and projections of the financial impact. Homeless shelters are a large population in the Valley, and the District is providing support for sanitization at the sites. It is also important to	



**DESERT HEALTHCARE DISTRICT
FINANCE, ADMINISTRATION, REAL ESTATE, LEGAL, AND COMMITTEE
MEETING MINUTES
March 10, 2020**

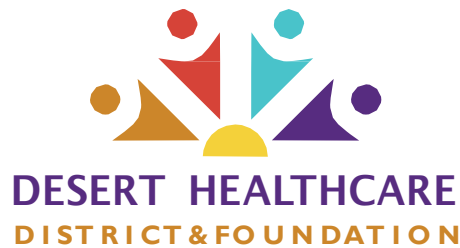
	<p>know whether the District can support the schools.</p> <p>President De Lara described the discretionary fund, inquiring on the District's ability to act or think about increasing the discretionary fund.</p> <p>Dr. Bárzaga explained that the resources necessary will exceed the discretionary fund, and the District should wait until there is a better understanding.</p>	
<p>VI. Chief Financial Officer's Report 1. LPMP Leasing Update</p>	<p>Chris Christensen, CAO, described the landscape work also indicating that the occupancy rate is currently 98%. Mr. Christensen introduced Eric Taylor, the new accounting manager.</p>	
<p>VII. Financial Reports 1. District and LPMP Financial Statements 2. Accounts Receivable Aging Summary 3. District – Deposits 4. District – Property Tax Receipts 5. LPMP Deposits 6. District – Check Register 7. Credit Card – Detail of Expenditures 8. LPMP – Check Register 9. Retirement Protection Plan Update 10. Grant Payment Schedule</p>	<p>Chair Matthews reviewed the financials and answered questions of the committee.</p>	<p>Moved and seconded by Director Shorr and President De Lara and to approve the February 2020 District Financial Reports - Items 1-10 and to forward to the Board for approval. Motion passed unanimously.</p>
<p>VIII. Other Matters</p>		

DESERT HEALTHCARE DISTRICT
FINANCE, ADMINISTRATION, REAL ESTATE, LEGAL, AND COMMITTEE
MEETING MINUTES
March 10, 2020

<p>1. Lot for Sale – Indian Canyon Drive & Mel Avenue</p>	<p>Chair Matthews explained that Dr. Bárzaga brought the property to his attention, with Chris Christensen, CAO, describing the property details of the lot for sale.</p>	
<p>2. Las Palmas Medical Plaza – Landscape Estimates and Design (Streetscape)</p>	<p>Chris Christensen, CAO, explained the background with the committee to pursue the landscape design with Desert Modern Landscape. The prevailing bid process would take over two years with the first phase to begin in September 2020.</p>	<p>Moved and seconded by Director Shorr and President De Lara and to approve the Las Palmas Medical Plaza Landscape Estimates and Design and to forward to the Board for approval. Motion passed unanimously.</p>
<p>IV. Adjournment</p>	<p>Chair Matthews adjourned the meeting at 4:12 p.m.</p>	<p>Audio recording available on the website at http://dhcd.org/Agendas-and-Documents</p>

ATTEST: _____
Mark Matthews, Chair/Treasurer Finance & Administration Committee
Desert Healthcare District Board of Directors

Minutes respectfully submitted by Andrea S. Hayles, Clerk of the Board



Chief Administration Officer's Report

May 12, 2020

Las Palmas Medical Plaza - Property Management:

Occupancy:

See attached unit rental status report.

97.9% currently occupied –

Total annual rent including CAM fees is **\$1,251,084**.

Leasing Activity:

Cohen, Musch, Thomas Medical Group (currently located in 3W-101) is working on their tenant improvement for their new units (1W 105-106), which should be complete in May.

Staff is working to complete the interior fire sprinkler system. It will be more cost effective if the installation is completed in multiple suites simultaneously. Estimates will be brought to the committee as work develops.

The District is addressing individual rent relief requests from tenants during this COVID-19 health crisis. Deferred rent for each tenant will be pro-rated over the remaining life of their lease.

Las Palmas Medical Plaza

Unit Rental Status

As of May 1, 2020

Unit	Tenant Name	Deposit	Lease Dates		Term	Unit Sq Feet	Percent of Total	Monthly Rent	Annual Rent	Rent Per Sq Foot	Monthly CAM	Total Monthly Rent Inclg CAM	Total Annual Rent Inclg CAM
			From	To									
											\$ 0.62		
3W, 101	Available when Cohen, Musch relocates to 1W, 105-106					1,656	3.36%						
2W, 107	Vacant					1,024	2.07%						
Total - Vacancies						1,024	2.07%	Currently excludes 3W, 101					
Total Suites-33 - 31 Suites Occupied		\$59,043.50				49,356	97.9%	\$ 75,444.37	\$ 905,332.44	\$ 1.56	\$ 28,812.64	\$ 104,257.01	\$ 1,251,084.12
Summary - All Units													
			Occupied	48,332	97.9%								
			Vacant	1,024	2.1%								
			Pending	0	0%								
			Total	49,356	100%								

DESERT HEALTHCARE DISTRICT
MARCH / APRIL 2020 FINANCIAL STATEMENTS
INDEX
Year to Date Variance Analysis
Cumulative Profit & Loss Budget vs Actual - Summary
Cumulative Profit & Loss Budget vs Actual - District Including LPMP
Cumulative Profit & Loss Budget vs Actual - LPMP
Balance Sheet - Condensed View
Balance Sheet - Expanded View
Accounts Receivable Aging
Deposit Detail - District
Property Tax Receipts - YTD
Deposit Detail - LPMP
Check Register - District
Credit Card Expenditures
Check Register - LPMP
Retirement Protection Plan Update
Grants Schedule

**DESERT HEALTHCARE DISTRICT
YEAR TO DATE VARIANCE ANALYSIS
ACTUAL VS BUDGET
TEN MONTHS ENDED APRIL 30, 2020**

Scope: \$25,000 Variance per Statement of Operations Summary				
	YTD		Over(Under)	
Account	Actual	Budget	Budget	Explanation
4000 - Income	\$ 7,864,988	\$ 6,860,640	\$ 1,004,348	Higher interest income (net) from FRF investments \$1,039k; lower NEOPB Grant Income \$35k
4500 - LPMP	\$ 989,632	\$ 1,019,350	\$ (29,718)	Lower income due to vacant units and COVID-19 rent deferral
4501 - Misc Income	\$ 57,500	\$ 9,500	\$ 48,000	\$50,000 donation from RAP to be used for COVID-19 relief
5000 - Direct Expenses	\$ 726,269	\$ 979,355	\$ (253,086)	Lower wage related expenses \$169k due to open positions; lower health insurance related expenses \$25k; lower retirement \$21k; higher education exp 8k; lower Board related expenses \$46k.
6445 - LPMP Expense	\$ 812,097	\$ 973,980	\$ (161,883)	Lower landscaping expense 138k; lower depreciation exp 11k; lower marketing exp 10k; lower various \$3k
6500 - Professional Fees Expense	\$ 548,765	\$ 987,480	\$ (438,715)	Lower Professional Services 348k; lower PR & Communications 35k; lower Legal 55k
7000 - Grants Expense	\$ 1,970,498	\$ 3,000,420	\$ (1,029,922)	Budget of \$3.5 Million for fiscal year is amortized straight-line over 12-month fiscal year.

Desert Healthcare District
Cumulative Profit & Loss Budget vs. Actual
 July 2019 through April 2020

	MONTH						TOTAL		
	Mar 20	Budget	\$ Over Budget	Apr 20	Budget	\$ Over Budget	Jul '19 - Apr 20	Budget	\$ Over Budget
Income									
4000 · Income	2,274,172	686,064	1,588,108	618,486	686,064	(67,578)	7,864,988	6,860,640	1,004,348
4500 · LPMP Income	103,691	102,300	1,391	84,638	102,400	(17,762)	989,632	1,019,350	(29,718)
4501 · Miscellaneous Income	750	950	(200)	50,750	950	49,800	57,500	9,500	48,000
Total Income	2,378,613	789,314	1,589,299	753,874	789,414	(35,540)	8,912,120	7,889,490	1,022,630
Expense									
5000 · Direct Expenses	86,709	97,116	(10,407)	64,400	97,270	(32,870)	726,269	979,355	(253,086)
6000 · General & Administrative Exp	48,695	43,082	5,613	29,274	43,081	(13,807)	410,430	430,816	(20,386)
6325 · CEO Discretionary Fund	1,964	417	1,547		417	(417)	4,297	4,170	127
6445 · LPMP Expenses	87,020	112,398	(25,378)	77,249	112,398	(35,149)	812,097	973,980	(161,883)
6500 · Professional Fees Expense	41,598	98,748	(57,150)	29,550	98,748	(69,198)	548,765	987,480	(438,715)
6700 · Trust Expenses	10,456	10,708	(252)	10,456	10,708	(252)	112,157	110,302	1,855
Total Expense	276,442	362,469	(86,027)	210,931	362,622	(151,691)	2,614,017	3,486,103	(872,086)
7000 · Grants Expense	376,485	300,042	76,443	975,478	300,042	675,436	1,970,498	3,000,420	(1,029,922)
Net Income	1,725,686	126,806	1,598,880	(432,534)	126,752	(559,286)	4,327,605	1,402,991	2,924,614

Desert Healthcare District
Cumulative Profit & Loss Budget vs. Actual
 July 2019 through April 2020

	MONTH						TOTAL		
	Mar 20	Budget	\$ Over Budget	Apr 20	Budget	\$ Over Budget	Jul '19 - Apr 20	Budget	\$ Over Budget
Income									
4000 - Income									
4010 - Property Tax Revenues	561,355	561,355	0	561,355	561,355	0	5,613,550	5,613,550	0
4200 - Interest Income									
4220 - Interest Income (FRF)	132,715	106,250	26,465	74,980	106,250	(31,270)	1,009,512	1,062,500	(52,988)
9999-1 - Unrealized gain(loss) on invest	1,576,604	8,333	1,568,271	(33,326)	8,333	(41,659)	1,176,208	83,330	1,092,878
4200 - Interest Income	1,709,319	114,583	1,594,736	41,654	114,583	(72,929)	2,185,720	1,145,830	1,039,890
4300 - DHC Recoveries	3,498	1,750	1,748		1,750	(1,750)	17,651	17,500	151
4400 - Grant Income		8,375	(8,375)	15,478	8,375	7,103	48,069	83,750	(35,681)
Total 4000 - Income	2,274,172	686,063	1,588,109	618,487	686,063	(67,576)	7,864,990	6,860,630	1,004,360
4500 - LPMP Income	103,691	102,300	1,391	84,638	102,400	(17,762)	989,632	1,019,350	(29,718)
4501 - Miscellaneous Income	750	950	(200)	50,750	950	49,800	57,500	9,500	48,000
Total Income	2,378,613	789,313	1,589,300	753,875	789,413	(35,538)	8,912,122	7,889,480	1,022,642
5000 - Direct Expenses									
5100 - Administration Expense									
5110 - Wages Expense	77,345	88,000	(10,655)	80,012	88,000	(7,988)	667,208	898,230	(231,022)
5111 - Allocation to LPMP - Payroll	(5,085)	(5,084)	(1)	(5,085)	(5,084)	(1)	(50,850)	(50,840)	(10)
5112 - Vacation/Sick/Holiday Expense	6,672	7,500	(828)	5,109	7,500	(2,391)	110,225	75,000	35,225
5114 - Allocation to Foundation	(25,473)	(25,473)	0	(25,473)	(25,473)	0	(254,730)	(254,730)	0
5115 - Allocation to NEOPB		(7,289)	7,289	(14,807)	(7,289)	(7,518)	(44,941)	(72,890)	27,949
5119 - Allocation to RSS/CVHIP-DHCF	(3,176)	(2,382)	(794)	(1,907)	(2,382)	475	(18,180)	(23,820)	5,640
5120 - Payroll Tax Expense	5,505	6,732	(1,227)	6,509	6,732	(223)	62,206	68,716	(6,510)
5130 - Health Insurance Expense									
5131 - Premiums Expense	11,625	13,012	(1,387)	10,759	13,012	(2,253)	109,973	125,326	(15,353)
5135 - Reimb./Co-Payments Expense	4,143	2,250	1,893	689	2,250	(1,561)	12,214	22,500	(10,286)
Total 5130 - Health Insurance Expense	15,768	15,262	506	11,448	15,262	(3,814)	122,187	147,826	(25,639)
5140 - Workers Comp. Expense	955	924	31	522	1,078	(556)	10,220	9,586	634
5145 - Retirement Plan Expense									
5146 - Retirement Plan - Forfeiture							(18,419)		
5145 - Retirement Plan Expense - Other	5,384	5,807	(423)	7,027	5,807	1,220	48,081	51,089	(3,008)
Total 5145 - Retirement Plan Expense	5,384	5,807	(423)	7,027	5,807	1,220	29,662	51,089	(21,427)
5160 - Education Expense	2,986	625	2,361		625	(625)	14,509	6,250	8,259
Total 5100 - Administration Expense	80,881	84,622	(3,741)	63,355	84,776	(21,421)	647,516	854,417	(206,901)
5200 - Board Expenses									
5210 - Healthcare Benefits Expense	359	5,834	(5,475)	415	5,834	(5,419)	43,183	58,340	(15,157)
5230 - Meeting Expense	2,736	1,667	1,069		1,667	(1,667)	12,625	16,670	(4,045)
5235 - Director Stipend Expense	1,470	4,200	(2,730)	630	4,200	(3,570)	16,940	42,000	(25,060)
5240 - Catering Expense	1,263	583	680		583	(583)	4,825	5,830	(1,005)
5250 - Mileage Reimbursement Expense		208	(208)		208	(208)	1,176	2,080	(904)
5270 - Election Fees Expense									
Total 5200 - Board Expenses	5,828	12,492	(6,664)	1,045	12,492	(11,447)	78,749	124,920	(46,171)
Total 5000 - Direct Expenses	86,709	97,114	(10,405)	64,400	97,268	(32,868)	726,265	979,337	(253,072)
6000 - General & Administrative Exp									
6110 - Payroll fees Expense	171	208	(37)	316	208	108	1,840	2,080	(240)
6120 - Bank and Investment Fees Exp	9,330	9,833	(503)	9,283	9,833	(550)	93,376	98,330	(4,954)
6125 - Depreciation Expense	986	1,250	(264)	(901)	1,250	(2,151)	7,973	12,500	(4,527)
6126 - Depreciation-Solar Parking lot	15,072	15,072		15,072	15,072		150,720	150,720	
6130 - Dues and Membership Expense	1,894	2,500	(606)	1,014	2,500	(1,486)	33,775	25,000	8,775
6200 - Insurance Expense	1,753	1,500	253	1,853	1,500	353	17,980	15,000	2,980
6300 - Minor Equipment Expense		42	(42)		42	(42)		420	(420)
6305 - Auto Allowance & Mileage Exp	462	600	(138)	462	600	(138)	3,464	6,000	(2,536)

Desert Healthcare District
Cumulative Profit & Loss Budget vs. Actual
 July 2019 through April 2020

	MONTH						TOTAL		
	Mar 20	Budget	\$ Over Budget	Apr 20	Budget	\$ Over Budget	Jul '19 - Apr 20	Budget	\$ Over Budget
6306 - Staff- Auto Mileage reimb	763	500	263	(41)	500	(541)	4,881	5,000	(119)
6309 - Personnel Expense	3,302	83	3,219		83	(83)	10,173	830	9,343
6310 - Miscellaneous Expense	(9)	42	(51)		42	(42)	83	420	(337)
6311 - Cell Phone Expense	394	776	(382)	371	776	(405)	4,406	7,760	(3,354)
6312 - Wellness Park Expenses		83	(83)		83	(83)		830	(830)
6315 - Security Monitoring Expense		42	(42)	108	42	66	432	420	12
6340 - Postage Expense		417	(417)	129	417	(288)	1,004	4,170	(3,166)
6350 - Copier Rental/Fees Expense	788	458	330		458	(458)	3,654	4,580	(926)
6351 - Travel Expense	1,322	917	405		917	(917)	18,376	9,170	9,206
6352 - Meals & Entertainment Exp	1,069	583	486	14	583	(569)	7,976	5,830	2,146
6355 - Computer Services Expense	7,694	3,775	3,919	1,290	3,775	(2,485)	20,255	37,750	(17,495)
6360 - Supplies Expense	3,001	1,667	1,334	153	1,667	(1,514)	23,597	16,670	6,927
6380 - LAFCO Assessment Expense	153	1,667	(1,514)	153	1,667	(1,514)	1,530	16,670	(15,140)
6400 - East Valley Office	550	1,067	(517)		1,067	(1,067)	4,950	10,670	(5,720)
Total 6000 - General & Administrative Exp	48,695	43,082	5,613	29,276	43,082	(13,806)	410,445	430,820	(20,375)
6325 - CEO Discretionary Fund	1,964	417	1,547		417	(417)	4,297	4,170	127
6445 - LPMP Expenses	87,020	112,395	(25,375)	77,248	112,395	(35,147)	812,102	973,950	(161,848)
6500 - Professional Fees Expense									
6516 - Professional Services Expense	28,475	70,000	(41,525)	14,620	70,000	(55,380)	351,390	700,000	(348,610)
6520 - Annual Audit Fee Expense	1,563	1,540	23	1,563	1,540	23	15,630	15,400	230
6530 - PR/Communications/Website	4,310	7,208	(2,898)	4,368	7,208	(2,840)	37,210	72,080	(34,870)
6560 - Legal Expense	7,250	20,000	(12,750)	9,000	20,000	(11,000)	144,541	200,000	(55,459)
Total 6500 - Professional Fees Expense	41,598	98,748	(57,150)	29,551	98,748	(69,197)	548,771	987,480	(438,709)
6700 - Trust Expenses									
6711 - Disability Admin. Fee Expense								3,222	(3,222)
6720 - Pension Plans Expense									
6721 - Legal Expense		167	(167)		167	(167)		1,670	(1,670)
6725 - RPP Pension Expense	10,000	10,000		10,000	10,000		100,000	100,000	
6728 - Pension Audit Fee Expense	456	542	(86)	456	542	(86)	12,157	5,420	6,737
Total 6700 - Trust Expenses	10,456	10,709	(253)	10,456	10,709	(253)	112,157	110,312	1,845
Total Expense Before Grants	276,442	362,465	(86,023)	210,931	362,619	(151,688)	2,614,037	3,486,069	(872,032)
7000 - Grants Expense									
7010 - Major Grant Awards Expense	376,485	291,667	84,818	960,000	291,667	668,333	1,922,429	2,916,670	(994,241)
7027 - Grant Exp - NEOPB		8,375	(8,375)	15,478	8,375	7,103	48,069	83,750	(35,681)
Total 7000 - Grants Expense	376,485	300,042	76,443	975,478	300,042	675,436	1,970,498	3,000,420	(1,029,922)
Net Income	1,725,686	126,806	1,598,880	(432,534)	126,752	(559,286)	4,327,605	1,402,991	2,924,614

Las Palmas Medical Plaza
Cumulative Profit & Loss Budget vs. Actual
 July 2019 through April 2020

	MONTH						TOTAL		
	Mar 20	Budget	\$ Over Budget	Apr 20	Budget	\$ Over Budget	Jul '19 - Apr 20	Budget	\$ Over Budget
Income									
4500 · LPMP Income									
4505 · Rental Income	75,042	73,500	1,542	61,217	73,500	(12,283)	713,464	732,450	(18,986)
4510 · CAM Income	28,649	28,700	(51)	23,421	28,900	(5,479)	276,168	286,600	(10,432)
4513 · Misc. Income		100	(100)					300	(300)
4500 · LPMP Income	103,691	102,300	1,391	84,638	102,400	(17,762)	989,632	1,019,350	(29,718)
Expense									
6445 · LPMP Expenses									
6420 · Insurance Expense	1,879	1,083	796	1,879	1,083	796	18,790	10,830	7,960
6425 · Building - Depreciation Expense	21,484	21,667	(183)	21,700	21,667	33	215,056	216,670	(1,614)
6426 · Tenant Improvements -Dep Exp	15,914	17,083	(1,169)	18,252	17,083	1,169	161,478	170,830	(9,352)
6427 · HVAC Maintenance Expense	90	1,333	(1,243)		1,333	(1,333)	10,024	13,330	(3,306)
6428 · Roof Repairs Expense		208	(208)		208	(208)		2,080	(2,080)
6431 · Building -Interior Expense		833	(833)		833	(833)	1,600	8,330	(6,730)
6432 · Plumbing -Interior Expense	1,240	333	907	1,100	333	767	4,932	3,330	1,602
6433 · Plumbing -Exterior Expense		208	(208)		208	(208)		2,080	(2,080)
6434 · Allocation Internal Prop. Mgmt	5,085	5,084	1	5,085	5,084	1	50,850	50,840	10
6435 · Bank Charges	885	1,042	(157)	1,150	1,042	108	11,189	10,420	769
6437 · Utilities -Vacant Units Expense	86	208	(122)	89	208	(119)	603	2,080	(1,477)
6439 · Deferred Maintenance Repairs Ex	7,800	500	7,300		500	(500)	12,640	5,000	7,640
6440 · Professional Fees Expense	10,117	10,472	(355)	10,117	10,472	(355)	108,670	104,720	3,950
6441 · Legal Expense		83	(83)		83	(83)		830	(830)
6458 · Elevators - R & M Expense	1,591	1,000	591	224	1,000	(776)	8,087	10,000	(1,913)
6460 · Terminating Service Expense	205	417	(212)	205	417	(212)	2,285	4,170	(1,885)
6463 · Landscaping Expense		30,833	(30,833)		30,833	(30,833)	19,842	158,330	(138,488)
6467 · Lighting Expense		833	(833)		833	(833)	2,250	8,330	(6,080)
6468 · General Maintenance Expense		83	(83)		83	(83)		830	(830)
6471 · Marketing-Advertising		1,417	(1,417)		1,417	(1,417)	4,096	14,170	(10,074)
6475 · Property Taxes Expense	6,000	6,008	(8)	6,000	6,008	(8)	60,000	60,080	(80)
6476 · Signage Expense	178	125	53		125	(125)	497	1,250	(753)
6480 · Rubbish Removal Medical Waste E	2,959	1,442	1,517	1,514	1,442	72	15,521	14,420	1,101
6481 · Rubbish Removal Expense	2,227	2,250	(23)	2,226	2,250	(24)	22,269	22,500	(231)
6482 · Utilities/Electricity/Exterior	445	625	(180)	379	625	(246)	4,392	6,250	(1,858)
6484 · Utilities - Water (Exterior)	335	708	(373)	358	708	(350)	4,498	7,080	(2,582)
6485 · Security Expenses	8,500	6,417	2,083	6,970	6,417	553	70,911	64,170	6,741
6490 · Miscellaneous Expense		100	(100)		100	(100)	1,622	1,000	622
6445 · LPMP Expenses	87,020	112,395	(25,375)	77,248	112,395	(35,147)	812,102	973,950	(161,848)
Net Income	16,671	(10,095)	26,766	7,390	(9,995)	17,385	177,530	45,400	132,130

Desert Healthcare District
Balance Sheet
As of April 30, 2020

			Apr 30, 20
ASSETS			
Current Assets			
Checking/Savings			
	1000	· CHECKING CASH ACCOUNTS	859,072
	1100	· INVESTMENT ACCOUNTS	61,050,170
Total Checking/Savings			61,909,242
Accounts Receivable			279,195
Other Current Assets			
	1270	· Prepaid Insurance -Ongoing	10,015
	1279	· Pre-Paid Fees	6,922
	1281	· NEOPB Receivable	15,478
	1295	· Property Tax Receivable	1,403,138
	1565	· Retirement Plan ForfeitureAsset	3,806
Total Other Current Assets			1,439,358
Total Current Assets			63,627,795
Fixed Assets			
	1300	· FIXED ASSETS	4,913,164
	1335-00	· ACC DEPR	(1,987,814)
	1400	· LPMP Assets	6,894,301
Total Fixed Assets			9,819,651
Other Assets			
	1700	· OTHER ASSETS	2,867,136
TOTAL ASSETS			76,314,582
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
	2000	· Accounts Payable	15,297
	2001	· LPMP Accounts Payable	17,289
Total Accounts Payable			32,586

Desert Healthcare District
Balance Sheet
As of April 30, 2020

			Apr 30, 20
		Other Current Liabilities	
		2002 · LPMP Property Taxes	(10,924)
		2110 · Direct Deposit Liabilities	(26,034)
		2131 · Grant Awards Payable	5,896,650
		2133 · Accrued Accounts Payable	140,776
		2141 · Accrued Vacation Time	40,597
		2145 · Payroll Liability	(13,352)
		2188 · Current Portion - LTD	2,467
		2190 · Investment Fees Payable	2,401
		Total Other Current Liabilities	6,032,581
		Total Current Liabilities	6,065,167
		Long Term Liabilities	
		2170 · RPP - Pension Liability	3,495,623
		2171 · RPP-Deferred Inflows-Resources	1,643,743
		2280 · Long-Term Disability	40,626
		2281 · Grants Payable - Long-term	5,400,000
		2286 · Retirement BOD Medical Liabilit	72,501
		2290 · LPMP Security Deposits	61,962
		Total Long Term Liabilities	10,714,455
		Total Liabilities	16,779,622
		Equity	
		3900 · *Retained Earnings	55,207,356
		Net Income	4,327,605
		Total Equity	59,534,961
		TOTAL LIABILITIES & EQUITY	76,314,582

Desert Healthcare District
Balance Sheet
As of April 30, 2020

			Apr 30, 20
ASSETS			
Current Assets			
Checking/Savings			
1000 · CHECKING CASH ACCOUNTS			
		1010 · Union Bank - Checking	575,751
		1046 · Las Palmas Medical Plaza	282,821
		1047 · Petty Cash	500
		Total 1000 · CHECKING CASH ACCOUNTS	859,072
1100 · INVESTMENT ACCOUNTS			
		1130 · Facility Replacement Fund	59,480,806
		1135 · Unrealized Gain(Loss) FRF	1,569,364
		Total 1100 · INVESTMENT ACCOUNTS	61,050,170
		Total Checking/Savings	61,909,242
Accounts Receivable			
		1201 · Accounts Receivable	
		1204 · LPMP Accounts Receivable	(4,774)
		1205 · Misc. Accounts Receivable	56,104
		1211 · A-R Foundation - Exp Allocation	227,865
		Total Accounts Receivable	279,195
Other Current Assets			
		1270 · Prepaid Insurance -Ongoing	10,015
		1279 · Pre-Paid Fees	6,922
		1281 · NEOPB Receivable	15,478
		1295 · Property Tax Receivable	1,403,138
		1565 · Retirement Plan ForfeitureAsset	3,806
		Total Other Current Assets	1,439,358
		Total Current Assets	63,627,795
Fixed Assets			
1300 · FIXED ASSETS			
		1310 · Computer Equipment	94,034
		1315 · Computer Software	68,770
		1320 · Furniture and Fixtures	33,254
		1325 · Offsite Improvements	300,849
		1331 · DRMC - Parking lot	4,416,257
		Total 1300 · FIXED ASSETS	4,913,164

Desert Healthcare District
Balance Sheet
As of April 30, 2020

			Apr 30, 20
		1335-00 · ACC DEPR	
		1335 · Accumulated Depreciation	(210,452)
		1336 · Acc. Software Depreciation	(68,770)
		1337 · Accum Deprec- Solar Parking Lot	(1,567,659)
		1338 · Accum Deprec - LPMP Parking Lot	(140,934)
		Total 1335-00 · ACC DEPR	(1,987,814)
		1400 · LPMP Assets	
		1401 · Building	8,705,680
		1402 · Land	2,165,300
		1403 · Tenant Improvements -New	2,214,163
		1404 · Tenant Improvements - CIP	129,550
		1406 · Building Improvements	
		1406.1 · LPMP-Replace Parking Lot	676,484
		1406 · Building Improvements - Other	1,562,034
		Total 1406 · Building Improvements	2,238,518
		1407 · Building Equipment Improvements	364,891
		1409 · Accumulated Depreciation	
		1410 · Accum. Depreciation	(7,369,419)
		1412 · T I Accumulated Dep.-New	(1,554,382)
		Total 1409 · Accumulated Depreciation	(8,923,801)
		Total 1400 · LPMP Assets	6,894,301
		Total Fixed Assets	9,819,651
		Other Assets	
		1700 · OTHER ASSETS	
		1731 · Wellness Park	1,693,800
		1740 · RPP-Deferred Outflows-Resources	1,159,189
		1741 · OPEB-Deferred Outflows-Resourc	14,147
		Total 1700 · OTHER ASSETS	2,867,136
		Total Other Assets	2,867,136
		TOTAL ASSETS	76,314,582
		LIABILITIES & EQUITY	
		Liabilities	
		Current Liabilities	
		Accounts Payable	
		2000 · Accounts Payable	15,297
		2001 · LPMP Accounts Payable	17,289
		Total Accounts Payable	32,586
		Other Current Liabilities	

Desert Healthcare District
Balance Sheet
As of April 30, 2020

			Apr 30, 20
		2002 · LPMP Property Taxes	(10,924)
		2110 · Direct Deposit Liabilities	(26,034)
		2131 · Grant Awards Payable	5,896,650
		2133 · Accrued Accounts Payable	140,776
		2141 · Accrued Vacation Time	40,597
		2145 · Payroll Liability	(13,352)
		2188 · Current Portion - LTD	2,467
		2190 · Investment Fees Payable	2,401
		Total Other Current Liabilities	6,032,581
		Total Current Liabilities	6,065,167
		Long Term Liabilities	
		2170 · RPP - Pension Liability	3,495,623
		2171 · RPP-Deferred Inflows-Resources	1,643,743
		2280 · Long-Term Disability	40,626
		2281 · Grants Payable - Long-term	5,400,000
		2286 · Retirement BOD Medical Liabilit	72,501
		2290 · LPMP Security Deposits	61,962
		Total Long Term Liabilities	10,714,455
		Total Liabilities	16,779,622
		Equity	
		3900 · *Retained Earnings	55,207,356
		Net Income	4,327,605
		Total Equity	59,534,961
		TOTAL LIABILITIES & EQUITY	76,314,582

Desert Healthcare District
A/R Aging Summary
As of April 30, 2020

	Current	1 - 30	31-60	61 - 90	> 90	TOTAL	Comment
Desert Healthcare Foundation-	27,380	120,124	-	52,608	27,753	227,865	Due from Foundation
Laboratory Corporation of America	-	(4,774)	-	-	-	(4,774)	Prepaid
Mark Matthews	1,927	-	1,927	-	-	3,854	Director Premiums
Regional Access Project Foundation-	50,000	-	-	-	-	50,000	COVID-19 Grant Funds
Sovereign	750	750	-	750	-	2,250	Slow pay
TOTAL	80,057	116,100	1,927	53,358	27,753	279,195	

Desert Healthcare District
Deposit Detail
 March through April 2020

Type	Date	Name	Amount
Deposit	03/03/2020		1,749
		T-Mobile	(1,749)
TOTAL			(1,749)
Deposit	03/11/2020		69,342
		Riverside County Treasurer - Property Tax	(69,342)
TOTAL			(69,342)
Deposit	03/26/2020		20,358
		Riverside County Treasurer - CalFresh	(13,515)
Payment	03/26/2020	FIND-Food Bank	(6,843)
TOTAL			(20,358)
Deposit	03/31/2020		1,749
		T-Mobile	(1,749)
TOTAL			(1,749)
Deposit	03/31/2020		2,144
		Riverside County Treasurer - Property Tax	(2,144)
TOTAL			(2,144)
Deposit	04/07/2020		251
		Principal Financial Group	(251)
TOTAL			(251)
Deposit	04/14/2020		405,506
		Riverside County Treasurer - Property Tax	(405,506)
TOTAL			(405,506)

Desert Healthcare District
Deposit Detail
 March through April 2020

Type	Date	Name	Amount
Deposit	04/23/2020		97
		State Compensation Insurance Fund	(97)
TOTAL			(97)
		TOTAL	501,196

DESERT HEALTHCARE DISTRICT										
PROPERTY TAX RECEIPTS FY 2019 - 2020										
RECEIPTS - TWELVE MONTHS ENDED JUNE 30, 2020										
	FY 2018-2019 Projected/Actual					FY 2019-2020 Projected/Actual				
	Budget %	Budget \$	Act %	Actual Receipts	Variance	Budget %	Budget \$	Act %	Actual Receipts	Variance
July	2.5%	\$ 165,105	1.3%	\$ 87,106	\$ (77,998)	2.5%	\$ 168,407	0.0%	\$ -	\$ (168,407)
Aug	1.6%	\$ 105,667	1.3%	\$ 88,674	\$ (16,993)	1.6%	\$ 107,780	3.1%	\$ 207,292	\$ 99,512
Sep	2.6%	\$ 171,709	2.4%	\$ 155,626	\$ (16,083)	2.6%	\$ 175,143	0.0%	\$ -	\$ (175,143)
Oct	0.0%	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -	2.4%	\$ 158,895	\$ 158,895
Nov	0.4%	\$ 26,417	0.0%	\$ -	\$ (26,417)	0.4%	\$ 26,945	0.0%	\$ -	\$ (26,945)
Dec	16.9%	\$ 1,116,106	17.8%	\$ 1,177,161	\$ 61,054	16.9%	\$ 1,138,429	18.2%	\$ 1,222,723	\$ 84,294
Jan	31.9%	\$ 2,106,733	19.7%	\$ 1,299,278	\$ (807,456)	31.9%	\$ 2,148,868	33.1%	\$ 2,228,697	\$ 79,829
Feb	0.0%	\$ -	13.9%	\$ 918,846	\$ 918,846	0.0%	\$ -	1.0%	\$ 69,468	\$ 69,468
Mar	0.3%	\$ 19,813	0.7%	\$ 44,532	\$ 24,719	0.3%	\$ 20,209	1.1%	\$ 71,486	\$ 51,277
Apr	5.5%	\$ 363,230	5.9%	\$ 392,745	\$ 29,515	5.5%	\$ 370,495	6.0%	\$ 405,506	\$ 35,012
May	19.9%	\$ 1,314,232	20.3%	\$ 1,341,271	\$ 27,039	19.9%	\$ 1,340,517	0.0%		
June	18.4%	\$ 1,215,169	22.3%	\$ 1,470,000	\$ 254,830	18.4%	\$ 1,239,473	0.0%		
Total	100%	\$ 6,604,180	105.6%	\$ 6,975,238	\$ 371,058	100.00%	\$ 6,736,264	64.8%	\$ 4,364,067	\$ 207,792

**Las Palmas Medical Plaza
Deposit Detail - LPMP
March through April 2020**

Type	Date	Name	Amount
Deposit	03/02/2020		3,854
Payment	03/02/2020	Quest Diagnostics Incorporated	(3,854)
TOTAL			(3,854)
Deposit	03/04/2020		49,192
Payment	03/04/2020	Steven Gundry, M.D.	(5,235)
Payment	03/04/2020	Desert Oasis Healthcare Medical Group	(2,177)
Payment	03/04/2020	Hassan Bencheqroun, M.D.	(2,580)
Payment	03/04/2020	Desert Regional Medical Center	(5,006)
Payment	03/04/2020	Tenet HealthSystem Desert, Inc	(5,543)
Payment	03/04/2020	Tenet HealthSystem Desert, Inc.	(28,650)
TOTAL			(49,192)
Deposit	03/05/2020		20,509
Payment	03/05/2020	Derakhsh Fozouni, M.D.	(5,969)
Payment	03/05/2020	Pathway Pharmaceuticals, Inc.	(2,296)
Payment	03/05/2020	Ramy Awad, M.D.	(3,246)
Payment	03/05/2020	Aijaz Hashmi, M.D., Inc.	(2,745)
Payment	03/05/2020	Brad A. Wolfson, M.D.	(3,354)
Payment	03/05/2020	Cure Cardiovascular Consultants	(2,898)
TOTAL			(20,509)
Deposit	03/06/2020		3,570
Payment	03/06/2020	Desert Family Medical Center	(3,570)
TOTAL			(3,570)
Deposit	03/11/2020		6,217
Payment	03/11/2020	Palmtree Clinical Research	(6,217)
TOTAL			(6,217)

**Las Palmas Medical Plaza
Deposit Detail - LPMP
March through April 2020**

Type	Date	Name	Amount
Deposit	03/26/2020		12,033
Payment	03/26/2020	Dennis Spurgin, D.C.	(2,739)
Payment	03/26/2020	EyeCare Services Partners Management LLC	(6,293)
Payment	03/26/2020	Peter Jamieson, M.D.	(3,001)
TOTAL			(12,033)
Deposit	03/26/2020		7,412
Payment	03/26/2020	Desert Oasis Healthcare Medical Group	(2,177)
Payment	03/26/2020	Steven Gundry, M.D.	(5,235)
TOTAL			(7,412)
Deposit	03/30/2020		4,774
Payment	03/30/2020	Laboratory Corporation of America	(4,774)
TOTAL			(4,774)
Deposit	04/01/2020		3,854
Payment	04/01/2020	Quest Diagnostics Incorporated	(3,854)
TOTAL			(3,854)
Deposit	04/03/2020		3,570
Payment	04/03/2020	Desert Family Medical Center	(3,570)
TOTAL			(3,570)
Deposit	04/07/2020		42,742
Payment	04/07/2020	Cohen Musch Thomas Medical Group	(3,543)
Payment	04/07/2020	Desert Regional Medical Center	(5,006)
Payment	04/07/2020	Tenet HealthSystem Desert, Inc	(5,543)
Payment	04/07/2020	Tenet HealthSystem Desert, Inc.	(28,650)
TOTAL			(42,742)

Las Palmas Medical Plaza
Deposit Detail - LPMP
 March through April 2020

Type	Date	Name	Amount
Deposit	04/08/2020		20,509
Payment	04/06/2020	Derakhsh Fozouni, M.D.	(5,969)
Payment	04/08/2020	Pathway Pharmaceuticals, Inc.	(2,296)
Payment	04/06/2020	Ramy Awad, M.D.	(3,246)
Payment	04/06/2020	Aijaz Hashmi, M.D., Inc.	(2,745)
Payment	04/08/2020	Brad A. Wolfson, M.D.	(3,354)
Payment	04/08/2020	Cure Cardiovascular Consultants	(2,898)
TOTAL			(20,509)
Deposit	04/13/2020		5,161
Payment	04/08/2020	Hassan Bencheqroun, M.D.	(2,580)
Payment	04/09/2020	Hassan Bencheqroun, M.D.	(2,580)
TOTAL			(5,161)
Deposit	04/22/2020		4,774
Payment	04/22/2020	Laboratory Corporation of America	(4,774)
TOTAL			(4,774)
Deposit	04/23/2020		2,739
Payment	04/23/2020	Dennis Spurgin, D.C.	(2,739)
TOTAL			(2,739)
		TOTAL	190,910

Desert Healthcare District
Check Register
As of April 30, 2020

Type	Date	Num	Name	Amount
1000 - CHECKING CASH ACCOUNTS				
1010 - Union Bank - Checking				
Bill Pmt -Check	03/02/2020	15894	Law Offices of Scott & Jackson	(10,890)
Liability Check	03/05/2020		QuickBooks Payroll Service	(37,392)
Bill Pmt -Check	03/05/2020	15895	Chris Christensen	(36)
Bill Pmt -Check	03/05/2020	15896	Image Source	(801)
Bill Pmt -Check	03/05/2020	15897	IntelliCorp Records, Inc.	(40)
Bill Pmt -Check	03/05/2020	15898	Jeff Crider	(4,888)
Bill Pmt -Check	03/05/2020	15899	Leticia De Lara	(464)
Bill Pmt -Check	03/05/2020	15900	Meghan Kane	(80)
Bill Pmt -Check	03/05/2020	15901	Negro Academic Scholarship Fund	(195)
Bill Pmt -Check	03/05/2020	15902	Palm Springs Youth Theatre Boosters	(500)
Bill Pmt -Check	03/05/2020	15903	Ready Refresh	(50)
Bill Pmt -Check	03/05/2020	15904	Safehouse of the Desert	(43,041)
Bill Pmt -Check	03/05/2020	15905	Shred-It	(103)
Bill Pmt -Check	03/05/2020	15906	So.Cal Computer Shop	(810)
Bill Pmt -Check	03/05/2020	15907	Underground Service Alert of Southern Cal	(3)
Bill Pmt -Check	03/05/2020	15908	Verizon Wireless	(604)
Bill Pmt -Check	03/05/2020	15909	Will Dean	(943)
Bill Pmt -Check	03/05/2020	15910	Zendle, Les-	(438)
Check	03/06/2020	Auto Pay	Calif. Public Employees' Retirement System	(12,025)
Bill Pmt -Check	03/06/2020	15911	Frazier Pest Control, Inc.	(90)
General Journal	03/09/2020	09-03	457(b) payment - 3/06/20 payroll	(4,255)
Bill Pmt -Check	03/16/2020	15912	Mangus Accountancy Group, A.P.C.	(500)
Bill Pmt -Check	03/16/2020	15913	Palms to Pines Printing	(196)
Bill Pmt -Check	03/16/2020	15914	State Compensation Insurance Fund	(619)
Liability Check	03/19/2020		QuickBooks Payroll Service	(39,378)
Bill Pmt -Check	03/19/2020	000000	First Bankcard (Union Bank)	(3,989)
Bill Pmt -Check	03/19/2020	000000	First Bankcard (Union Bank)	(5,011)
General Journal	03/19/2020	09-04	March 2020 LTD Payment - Jena Marie Van Earl	(1,234)
Bill Pmt -Check	03/19/2020	15915	Alejandro Espinoza-	(643)
Bill Pmt -Check	03/19/2020	15916	Chris Christensen	(530)
Bill Pmt -Check	03/19/2020	15917	Coachella Valley Rescue Mission	(48,645)
Bill Pmt -Check	03/19/2020	15918	CoPower Employers' Benefits Alliance	(1,507)
Bill Pmt -Check	03/19/2020	15919	HARC, INC.	(13,187)
Bill Pmt -Check	03/19/2020	15920	Image Source	(399)
Bill Pmt -Check	03/19/2020	15922	Law Offices of Scott & Jackson - Wire Transfer	(11,250)
Bill Pmt -Check	03/19/2020	15923	Staples Credit Plan	(1,235)
Bill Pmt -Check	03/19/2020	15924	Time Warner Cable	(247)

Desert Healthcare District
Check Register
As of April 30, 2020

Type	Date	Num	Name	Amount
Bill Pmt -Check	03/19/2020	15925	Tri-Star Risk Management	(336)
Bill Pmt -Check	03/19/2020	15926	Xerox Financial Services	(394)
General Journal	03/23/2020	09-05	457(b) payment - 3/20/20 payroll	(4,292)
Bill Pmt -Check	03/26/2020	15921	Grapttek Interactive	(38)
Bill Pmt -Check	03/26/2020	15927	Frazier Pest Control, Inc.	(30)
Bill Pmt -Check	03/26/2020	15928	Principal Life Insurance Co.	(1,517)
Bill Pmt -Check	03/26/2020	15929	Ready Refresh	(50)
Bill Pmt -Check	03/26/2020	15930	Regional Access Project Foundation	(550)
Bill Pmt -Check	03/26/2020	15931	Shred-It	(102)
Check	03/31/2020		Bank Service Charge	(359)
General Journal	03/31/2020	09-10	Record Medical Reimbursements - March 2020	(4,143)
Liability Check	04/02/2020		QuickBooks Payroll Service	(40,278)
Bill Pmt -Check	04/03/2020	15932	Jeff Crider	(4,293)
Bill Pmt -Check	04/03/2020	15933	Borrego Community Health Foundation	(350,000)
Bill Pmt -Check	04/03/2020	15934	So.Cal Computer Shop	(2,190)
General Journal	04/06/2020	10-01	457(b) payment - 4/03/20 payroll	(4,273)
Check	04/07/2020	Auto Pay	Calif. Public Employees'Retirement System	(10,173)
Bill Pmt -Check	04/07/2020	15935	Boyd & Associates	(108)
Bill Pmt -Check	04/07/2020	15936	Eric Taylor	(179)
Bill Pmt -Check	04/07/2020	15937	Evet PerezGil	(592)
Bill Pmt -Check	04/07/2020	15938	HARC, INC.	(14,785)
Bill Pmt -Check	04/07/2020	15939	Image Source	(870)
Bill Pmt -Check	04/07/2020	15940	Mangus Accountancy Group, A.P.C.	(500)
Bill Pmt -Check	04/07/2020	15941	Rogers, Carole	(525)
Bill Pmt -Check	04/07/2020	15942	State Compensation Insurance Fund	(619)
Bill Pmt -Check	04/07/2020	15943	Time Warner Cable	(247)
Bill Pmt -Check	04/07/2020	15944	Verizon Wireless	(607)
Bill Pmt -Check	04/07/2020	15945	Xerox Financial Services	(394)
Bill Pmt -Check	04/07/2020	15946	Zendle, Les-	(210)
Bill Pmt -Check	04/07/2020	15947	AIDS Assistance Program	(10,000)
Bill Pmt -Check	04/07/2020	15948	Coachella Valley Rescue Mission	(25,000)
Bill Pmt -Check	04/07/2020	15949	Find Food Bank, Inc.	(90,311)
Bill Pmt -Check	04/07/2020	15950	First Bankcard (Union Bank)	(5,907)
Bill Pmt -Check	04/07/2020	15951	Galilee Center	(25,000)
Bill Pmt -Check	04/07/2020	15952	Lift To Rise	(100,000)
Bill Pmt -Check	04/07/2020	15953	Martha's Village & Kitchen	(25,000)
Bill Pmt -Check	04/07/2020	15954	Staples Credit Plan	(166)
Bill Pmt -Check	04/07/2020	15955	First Bankcard (Union Bank)	(3,932)
Bill Pmt -Check	04/08/2020	15956	Cathedral Center	(10,000)

Desert Healthcare District
Check Register
As of April 30, 2020

Type	Date	Num	Name	Amount
Bill Pmt -Check	04/08/2020	15957	Cove Communities Senior Association	(10,000)
Bill Pmt -Check	04/08/2020	15958	Grapttek Interactive	(38)
Bill Pmt -Check	04/08/2020	15959	Hope Through Housing Foundation	(10,000)
Bill Pmt -Check	04/08/2020	15960	Mizell Senior Center	(10,000)
Bill Pmt -Check	04/15/2020	15961	Borrego Community Health Foundation	(150,000)
Bill Pmt -Check	04/15/2020	15962	Clinicas De Salud Del Pueblo Inc	(150,000)
Bill Pmt -Check	04/15/2020	15963	Desert AIDS Project	(150,000)
Bill Pmt -Check	04/15/2020	15964	Quest Diagnostics	(25)
Bill Pmt -Check	04/15/2020	15965	Vanessa Smith-	(644)
Bill Pmt -Check	04/15/2020	15966	SDRMA	(100)
Bill Pmt -Check	04/15/2020	15967	Well in the Desert	(10,000)
Liability Check	04/16/2020		QuickBooks Payroll Service	(39,582)
General Journal	04/20/2020	10-11	457(b) payment - 4/17/20 payroll	(4,243)
Check	04/22/2020	Auto Pay	Principal Financial Group-	(815)
Bill Pmt -Check	04/22/2020	IB 04222020	Law Offices of Scott & Jackson	(9,000)
General Journal	04/23/2020	10-13	April 2020 LTD Payment - Jena Marie Van Earl	(1,234)
Bill Pmt -Check	04/23/2020	15968	CoPower Employers' Benefits Alliance	(2,441)
Bill Pmt -Check	04/23/2020	15969	Frazier Pest Control, Inc.	(30)
Bill Pmt -Check	04/23/2020	15970	Grapttek Interactive	(38)
Bill Pmt -Check	04/23/2020	15971	Palms to Pines Printing	(531)
Bill Pmt -Check	04/23/2020	15972	Principal Life Insurance Co.	(1,611)
Bill Pmt -Check	04/23/2020	15973	Purchase Power	(129)
Check	04/27/2020		Bank Service Charge	(283)
General Journal	04/28/2020	10-15	Desert Healthcare Foundation- Wire Transfer - Concur	(16,475)
Liability Check	04/30/2020		QuickBooks Payroll Service	(39,528)
General Journal	04/30/2020	10-21	Record Medical Reimbursements - April 2020	(689)
TOTAL				(1,591,626)

Desert Healthcare District									
Details for credit card Expenditures									
Credit card purchases - February 2020 - Paid March 2020									
Number of credit cards held by District personnel -2									
Credit Card Limit - \$7,000									
Credit Card Holders:									
Conrado Bärzaga - Chief Executive Officer									
Chris Christensen - Chief Administration Officer									
Routine types of charges:									
Office Supplies, Dues for membership, Computer Supplies, Meals, Travel including airlines and Hotels, Catering, Supplies for BOD meetings, CEO Discretionary for small grant & gift items									
Statement									
Month		Total		Expense					
Year	Charged	Charges		Type	Amount	Purpose	Description	Participants	
		\$ 9,000.29							
Chris' Statement:									
2020	February	\$ 3,989.01		District					
				GL	Dollar	Descr			
				6355	\$ 179.88	Adobe Pro subscription			
				6352	\$ 255.53	January Staff team building			
				6309	\$ 503.19	Advertising for Accounting Manager position			
				6309	\$ 542.57	Advertising for Senior Development Officer & Senior Program Officer position			
				5240	\$ 256.39	2/11/2020 Program Committee Meeting food			
				5160	\$ 695.00	Community Information Exchange Conference		Alejandro	
				6309	\$ 558.94	Advertising for Senior Development Officer, Senior Program Officer & Accounting Manager position			
				5230	\$ 250.00	Leticia - Wine Lover's Auction			
				6309	\$ 508.62	Advertising for Accounting Manager position			
				6309	\$ 40.00	Employment verification expense			
				6352	\$ 207.89	February Staff team building			
				6310	\$ (9.00)	Overlimit fee credit from January statement			
					\$ 3,989.01				
Conrado's Statement:									
2020	February	\$ 5,011.28		District					
				GL	Dollar	Descr			
				5240	\$ 290.86	1/28/20 BOD food			
				5160	\$ 160.00	All That Jazz - +1 Conrado			
				6325	\$ 1,000.00	Joslyn Center Donation			
				5230	\$ 700.00	Take Off With Mizell Event - Arthur +1			
				5230	\$ 322.48	Modernism week 2020 - Carole +1			
				5230	\$ 150.00	It's All About the Kids Event - Lety			
				6352	\$ 12.13	Meals Expense UC Davis Air Quality Meeting			
				6352	\$ 37.32	Meals Expense UC Davis Air Quality Meeting			
				6360	\$ 4.37	Conference Call Expense			
				6352	\$ 62.74	Meals Expense UC Davis Air Quality Meeting			
				6360	\$ 11.28	Conference Call Expense			
				6325	\$ 1,500.00	Desert AIDS Project Donation			
				5230	\$ 125.00	2020 Angels Dinner - Lety			
				6360	\$ 13.46	Conference Call Expense			
				6351	\$ 45.00	Taxi in Sacramento for ACHD - Conrado			
				5240	\$ 284.94	2/19/20 CHNA Committee Meeting food			
				6352	\$ 16.03	Meals Expense ACHD - Conrado			
				6351	\$ 15.90	Return Taxi for ACHD			
				6352	\$ 162.40	Meals Expense ACHD - Conrado			
				6351	\$ 12.00	In-flight Wifi Access for ACHD trip			
				6351	\$ 489.18	Hotel - ACHD			
				5240	\$ 187.92	2/25/20 BOD food			
				6360	\$ 27.88	Conference Call Expense			
				5230	\$ 38.00	Becky Baker Memorial - Karen			
				5240	\$ 96.64	2/25/20 UCR Family Residency Meeting Food			
				6120	\$ (29.25)	Reversal of interest charge from February			
				6325	\$ (725.00)	Credit of payment made in February			
					\$ 5,011.28				

Desert Healthcare District									
Details for credit card Expenditures									
Credit card purchases - March 2020 - Paid April 2020									
Number of credit cards held by District personnel -2									
Credit Card Limit - \$7,000									
Credit Card Holders:									
Conrado Bärzaga - Chief Executive Officer									
Chris Christensen - Chief Administration Officer									
Routine types of charges:									
Office Supplies, Dues for membership, Computer Supplies, Meals, Travel including airlines and Hotels, Catering, Supplies for BOD meetings, CEO Discretionary for small grant & gift items									
Statement									
Year		Month	Total	Charges	Expense				
					Type	Amount	Purpose	Description	Participants
			\$	9,839.16					
Chris' Statement:									
2020	March		\$	5,907.17	District				
					GL	Dollar	Descr		
					6355	\$ 162.00	Cisco WebEx Annual License		
					6309	\$ 541.52	Advertising for Senior Development Officer, Senior Program Officer & Accounting Manager position		
					6309	\$ 51.38	Employment Advertising on Indeed.com		
					6355	\$ 46.19	Dropbox License		
					6355	\$ 92.38	Dropbox Licenses		
					6355	\$ 66.39	Dropbox License		
					6355	\$ 45.32	Dropbox License		
					5240	\$ 146.40	3/10/20 Program Committee Meeting food		
					6530	\$55.33	1&1 Ionos Instant Domain for CVHIP		
					6355	\$447.00	Smartsheet annual subscription		
					6355	\$ 331.95	Laptop Cases & Mice for Staff		
					6355	\$ 3,364.90	Laptops for Staff		
					6309	\$ 530.85	Advertising for Senior Development Officer, Senior Program Officer & Public Policy Analyst positions		
					6355	\$ 43.04	Dropbox License		
					6355	\$ 43.04	Dropbox License		
					6355	\$ 43.04	Dropbox License		
					5230	\$ (103.56)	Credit for Cesar Chavez Breakfast Celebration - Lety, Les, Evett, Carole		
						\$ 5,907.17			
Conrado's Statement:									
2020	March		\$	3,931.99	District				
					GL	Dollar	Descr		
					6352	\$ 55.93	Pueblo Viejo - Lunch Meeting - Conrado, Lety & Gary Rotto (Borrogo Health)		
					5230	\$ 59.00	Cathedral City State of the City and Expo - Evett		
					5160	\$ 236.00	Cathedral City State of the City and Expo - Conrado, Donna, Alejandro & Will		
					5230	\$ 125.00	2020 Angels Dinner - Karen		
					6130	\$ 350.00	Guidestar Pro Subscription Access		
					6352	\$ 229.79	Panera - Lunch Meeting - Conrado, Dr./Dean Deas & Dr. Larson (University of Riverside School of Medicine)		
					5230	\$ 300.00	Fools Folly Event - Les & Carole		
					5230	\$ 45.00	Palm Desert Chamber - 3/10 Program Committee Room		
					5230	\$ 369.90	Bloom In the Desert Event - Lety, Evett, Karen +1, Carole +1		
					5160	\$ 123.30	Bloom In the Desert Event - Conrado +1		
					5230	\$ 125.00	2020 Angels Dinner - +1 Karen		
					5230	\$ 35.00	Paint It Forward Event - Karen		
					6360	\$17.45	Conference Call Expense		
					6360	\$ 26.67	Conference Call Expense		
					5160	\$ 899.00	GIH Annual Conference - Conrado		
					5160	\$ 899.00	GIH Annual Conference - Donna		
					6360	\$ 6.67	Conference Call Expense		
					6360	\$ 5.22	Conference Call Expense		
					6360	\$ 39.64	Conference Call Expense		
					6360	\$ 3.40	Conference Call Expense		
					6360	\$ 6.91	Conference Call Expense		
					5160	\$ (25.89)	Credit for Cesar Chavez Breakfast Celebration - Conrado		
						\$ 3,931.99			

Las Palmas Medical Plaza
Check Register
As of April 30, 2020

Type	Date	Num	Name	Amount
1000 - CHECKING CASH ACCOUNTS				
1046 - Las Palmas Medical Plaza				
Bill Pmt -Check	03/04/2020	10150	Desert Water Agency	(485)
Bill Pmt -Check	03/04/2020	10151	Frazier Pest Control, Inc. - VOID	0
Bill Pmt -Check	03/04/2020	10152	Imperial Security	(1,700)
Bill Pmt -Check	03/04/2020	10153	Palm Springs Disposal Services Inc	(2,227)
Bill Pmt -Check	03/16/2020	10149	Frazier Pest Control, Inc.	(175)
Bill Pmt -Check	03/16/2020	10154	Imperial Security	(1,700)
Bill Pmt -Check	03/19/2020	10155	INPRO-EMS Construction	(10,117)
Bill Pmt -Check	03/19/2020	10156	Frontier Communications	(226)
Bill Pmt -Check	03/19/2020	10157	Hassan Bencheqroun, M.D. -	(2,067)
Bill Pmt -Check	03/19/2020	10158	Imperial Security	(3,400)
Bill Pmt -Check	03/19/2020	10159	INPRO-EMS Construction	(9,040)
Bill Pmt -Check	03/19/2020	10160	Stericycle, Inc.	(1,479)
Bill Pmt -Check	03/19/2020	10161	Southern California Edison	(531)
Bill Pmt -Check	03/26/2020	10162	Amtech Elevator Services	(1,365)
Bill Pmt -Check	03/26/2020	10163	Best Signs, Inc.	(178)
Bill Pmt -Check	03/26/2020	10164	Imperial Security	(1,700)
Bill Pmt -Check	03/26/2020	10165	Jon Christensen Riverside Co. Treasurer	(35,462)
Check	03/31/2020		Bank Service Charge	(885)
Bill Pmt -Check	04/03/2020	10166	Desert Water Agency	(335)
Bill Pmt -Check	04/07/2020	10170	Desert Air Conditioning Inc.	(90)
Bill Pmt -Check	04/07/2020	10169	Frazier Pest Control, Inc.	(175)
Bill Pmt -Check	04/07/2020	10167	Imperial Security	(1,700)
Bill Pmt -Check	04/07/2020	10171	Palm Springs Disposal Services Inc	(2,227)
Bill Pmt -Check	04/07/2020	10168	Stericycle, Inc.	(1,480)
Bill Pmt -Check	04/15/2020	10172	Imperial Security	(1,700)
Bill Pmt -Check	04/23/2020	10173	Frontier Communications	(224)
Bill Pmt -Check	04/23/2020	10174	Imperial Security	(3,570)
Bill Pmt -Check	04/23/2020	10175	Southern California Edison	(469)
Check	04/30/2020		Bank Service Charge	(1,150)
TOTAL				(85,855)



MEMORANDUM

DATE: May 12, 2020

TO: F&A Committee

RE: Retirement Protection Plan (RPP)

Current number of participants in Plan:

Active – still employed by hospital	103
Vested – no longer employed by hospital	62
Former employees receiving annuity	<u>7</u>
Total	<u>172</u>

The outstanding liability for the RPP is approximately **\$4.2M** (Actives - \$2.9M and Vested - \$1.3M). US Bank investment account balance \$4.9M. Per the June 30, 2019 Actuarial Valuation, the RPP has an Unfunded Pension Liability of approximately **\$3.4M**. A monthly accrual of \$10K is being recorded each month as an estimate for FY2020.

The payouts, excluding monthly annuity payments, made from the Plan for the Ten (10) months ended April 30, 2020 totaled **\$196K**. Monthly annuity payments (7 participants) total **\$1.0K** per month.

DESERT HEALTHCARE DISTRICT						
OUTSTANDING GRANTS AND GRANT PAYMENT SCHEDULE						
As of 4/30/20						
TWELVE MONTHS ENDED JUNE 30, 2020						
Grant ID Nos.	Name	Approved Grants - Prior Yrs	Current Yr 2019-2020	6/30/2019 Bal Fwd/New	Total Paid July-June	Open BALANCE
2014-MOU-BOD-11/21/13	Memo of Understanding CVAG CV Link Support	\$ 10,000,000		\$ 10,000,000	\$ -	\$ 10,000,000
2015-876-BOD-6-23-15	Arrowhead Neuroscience Fndtn-NeuroInterventional & NeuroCritical Care Fellowship 2 Yr	\$ 373,540		\$ 37,354	\$ 27,522	\$ 9,832
	Unexpended funds of Grant #876 (\$9,832.32 10% Retention)					\$ (9,832)
2016-927-BOD-12-20-16	SafeHouse of the Desert - "What's Up" Crisis Texting Application - 3 Yr	\$ 679,357		\$ 169,839	\$ 144,945	\$ 24,895
	Unexpended funds Grant #927					\$ (24,895)
2017-938-BOD-07-25-17	Mizell Senior Center - A Matter of Balance Phase 2 - 2 Yr	\$ 400,300		\$ 40,030	\$ 2,077	\$ 37,953
	Unexpended funds of Grant #938 (\$37,953 10% Retention)				\$ -	\$ (37,953)
2018-960-BOD-02-27-18	Desert Cancer Foundation - Patient Assistance and Suzanne Jackson Breast Cancer	\$ 200,000		\$ 20,000	\$ 20,000	\$ -
2018-967-BOD-05-22-18	The City of DHS-Public Safety Emergency Response Program - Purchase AEDs	\$ 30,000		\$ 3,000	\$ 710	\$ 2,290
	Unexpended funds of Grant #967 (\$2,290.34 10% Retention)				\$ -	\$ (2,290)
2018-974-BOD-09-25-18	HARC - 2019 Coachella Valley Community Health Survey - 2 Yr	\$ 399,979		\$ 219,989	\$ 89,995	\$ 129,994
2018-980-BOD-10-23-18	Joslyn Wellness Senior Behavioral Health Services Program - 1 Yr	\$ 112,050		\$ 11,205	\$ 11,205	\$ -
2018-981-BOD-10-23-18	Desert Arc Healthcare Program - 1 Yr	\$ 164,738		\$ 16,474	\$ 16,474	\$ (0)
2018-979-BOD-11-27-18	FIND Food Bank - Healthy Food First/Pathways Out of Hunger - 1 Yr	\$ 396,345		\$ 217,989	\$ 171,513	\$ 46,476
	Unexpended funds Grant #979					\$ (39,633)
	Invoiced Grantee for over payment					\$ (6,843)
2019-985-BOD-03-26-19	Coachella Valley Volunteers in Medicine - Primary Healthcare & Support Services - 1 Yr	\$ 121,500		\$ 66,825	\$ 54,675	\$ 12,150
2019-986-BOD-05-28-19	Ronald McDonald House Charities - Temporary Housing & Family Support Services - 1 Yr	\$ 200,000		\$ 200,000	\$ 180,000	\$ 20,000
2019-997-BOD-05-28-19	Martha's Village & Kitchen - Homeless Housing With Wrap Around Services - 1 Yr	\$ 200,896		\$ 110,493	\$ 90,403	\$ 20,090
2019-989-BOD-05-28-19	Pegasus Riding Academy - Cover the Hard Costs of Pegasus Clients - 1 Yr	\$ 109,534		\$ 60,244	\$ 49,290	\$ 10,954
2019-994-BOD-05-28-19	One Future Coachella Valley - Mental Health College & Career Pathway Development - 2 Yr	\$ 700,000		\$ 621,250	\$ 78,750	\$ 542,500
2019-995-BOD-05-28-19	One Future Coachella Valley - HCC Summer Intern at DHCD/F & FIND Food Bank	\$ 14,628		\$ 1,463	\$ 1,463	\$ -
2019-1000-BOD-05-28-19	Voices for Children - Court Appointed Special Advocate Program - 1 Yr	\$ 24,000		\$ 13,200	\$ 10,800	\$ 2,400
2019-1006-BOD-06-25-19	Desert Healthcare Foundation - Homelessness Initiative Collective Fund	\$ 1,000,000		\$ 1,000,000	\$ 1,000,000	\$ -
2019-1017-BOD-09-24-19	Jewish Family Services - Case Management Services for Homeless Prevention - 1 Yr		\$ 90,000	\$ 90,000	\$ 40,500	\$ 49,500
2019-1025-BOD-09-24-19	Desert Healthcare Foundation - Ready Set Swim - 1 Yr		\$ 200,000	\$ 200,000	\$ 200,000	\$ -
2019-1023-BOD-10-22-19	CVRM - Transportation for Seniors & Homeless Hospital Discharge Referrals - 1 Yr		\$ 216,200	\$ 216,200	\$ 97,290	\$ 118,910
2019-1021-BOD-11-26-19	Neuro Vitality Center - Community Based Adult Services Program - 6 Months		\$ 143,787	\$ 143,787	\$ 64,704	\$ 79,083
2020-1045-BOD-03-24-20	FIND Food Bank - Ending Hunger Today, Tomorrow, and for a Lifetime - 1 Yr		\$ 401,380	\$ 401,380	\$ 90,311	\$ 311,069
2020-1063-BOD-03-24-20	AIDS Assistance Program - Food Voucher Program		\$ 10,000	\$ 10,000	\$ 10,000	\$ -
2020-1065-BOD-03-24-20	Well in the Desert - Saving Lives - 3 Months		\$ 10,000	\$ 10,000	\$ 10,000	\$ -
2020-1066-BOD-03-24-20	Hope Through Housing Foundation - COVID-19 Emergency Response & Resilience Fund		\$ 10,000	\$ 10,000	\$ 10,000	\$ -
2020-1072-BOD-03-24-20	Cathedral Center - CCSC Operating Funding to Continue Essential Services		\$ 10,000	\$ 10,000	\$ 10,000	\$ -
2020-1077-BOD-03-24-20	Cove Communities Senior Association - Joslyn Center Nutrition Programs - 3 Months		\$ 10,000	\$ 10,000	\$ 10,000	\$ -
2020-1078-BOD-03-24-20	Mizell Senior Center - Meals On Wheels Program - 3 Months		\$ 10,000	\$ 10,000	\$ 10,000	\$ -
2020-1080-BOD-03-24-20	Lift To Rise - Coachella Valley Economic Protection Plan and Support Fund		\$ 100,000	\$ 100,000	\$ 100,000	\$ -
2020-1086-BOD-04-03-20	Borrego Community Health Foundation - To purchase COVID-19 Virus Pandemic Test Kits		\$ 350,000	\$ 350,000	\$ 350,000	\$ -
2020-1081-BOD-04-13-20	Clinicas De Salud Del Pueblo - COVID-19 Support - 9 Months		\$ 150,000	\$ 150,000	\$ 150,000	\$ -
2020-1083-BOD-04-13-20	Desert AIDS Project - COVID-19 Triage Clinic - 9 Months		\$ 150,000	\$ 150,000	\$ 150,000	\$ -
2020-1084-BOD-04-13-20	Borrego Community Health Foundation - Response to COVID-19 - 9 Months		\$ 150,000	\$ 150,000	\$ 150,000	\$ -
			\$ -	\$ -	\$ -	\$ -
TOTAL GRANTS		\$ 15,126,867	\$ 2,011,367	\$ 14,820,722	\$ 3,402,626	\$ 11,296,650
Amount budgeted 2019-2020			\$ 3,500,000		G/L Balance:	4/30/2020
Amount granted through June 30, 2020:			\$ (2,011,367)		2131	\$ 5,896,650
Mini Grants:	1009; 1015; 1019; 1016; 1039; 1031; 1051		\$ (32,508)		2281	\$ 5,400,000
Net adj - Grants not used:	967; 876; 938; 979; 927		\$ 121,446		Total	\$ 11,296,650
Balance available for Grants/Programs			\$ 1,577,571		Difference - Rdg	\$ 0

Desert Healthcare District Portfolio Review

First Quarter 2020



DESERT HEALTHCARE
DISTRICT & FOUNDATION

Presented by
Keith Stribling, CFA

HighMark Capital Management, Inc. is a subsidiary of Union Bank.

Economic and Market Commentary Second Quarter 2020

Market Overview: Global Pandemic Shakes Markets and Economies

By all accounts, the global economy was hitting its stride entering 2020. In the U.S., dovish monetary policy led to three rate cuts providing the economy room to extend its historically long run. German manufacturing data, a proxy for global trade, was inflecting upward and U.S. employment was as strong as it had been in decades with no signs of slowing down. Investors viewed a trade conflict ceasefire as the last remaining obstacle to be cleared before continuing to add risk. Equity markets had anticipated much of this good news as evidenced by strong 2019 returns that continued into the first seven weeks of 2020.

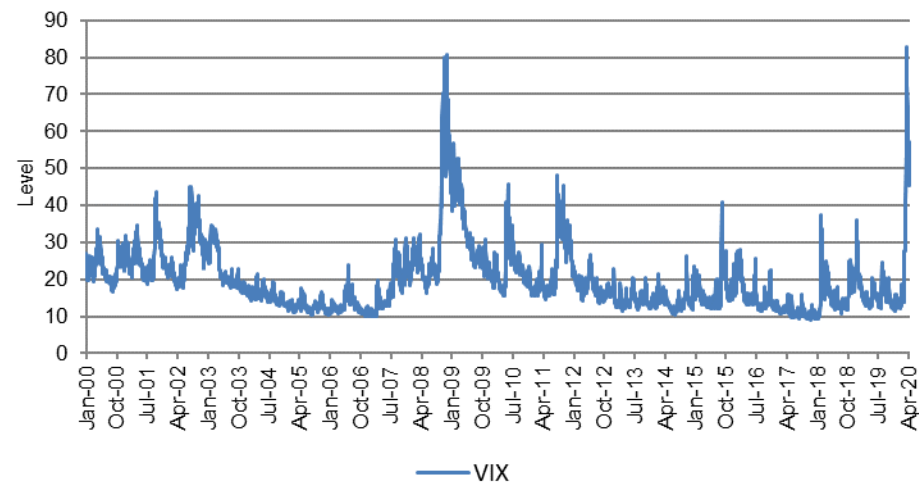
At the same time, little attention was paid to a growing concern in China about a mysterious and rapidly spreading illness. Even when China placed large portions of its population under quarantine orders in late January, investors dismissed the action as a blip on the radar screen. However, by the end of February, “coronavirus” was becoming a household term. The disease it causes, COVID-19, was formally declared a global pandemic by the World Health Organization on March 13.

The Black Swan Arrives

The economic and market ramifications of widespread government-mandated social distancing policies intended to prevent contagion were wide and deep. As soon as it became apparent that the problem would not be isolated to China, investors recalibrated to a new paradigm that included a temporary shutdown of major segments of the global economy. Investors raced to exit any asset deemed “risky” in a search for safety. The demand for “risk haven” U.S. Treasury bonds drove the 10-year Note’s yield down to 0.33% from a yield of 1.91% at the beginning of the year.

This extraordinary exogenous shock was like a record scratch of epic proportions for financial markets that were dancing to a very upbeat song. After hitting an all-time high on February 19, the S&P 500 index sold off into bear market territory at the fastest speed on record, and market volatility as measured by the CBOE Volatility Index (VIX), soared to levels that exceeded prior highs set during the Great Financial Crisis in 2008.

Market Volatility Surges to Highest Level Since 2008



Source: FactSet, CBOE

As the quarter ended, a relief rally on news that monetary and fiscal responses were being readied pared losses, but not enough to save the S&P 500’s quarterly return from being the worst since the 4th quarter of 2008 when the index declined by 22%.

Market Returns Summary

As of 3/31/2020	Q1 2020	YTD 2020	1-Year	3-Year	5-Year	10-Year
S&P 500	-19.6%	-19.6%	-7.0%	5.1%	6.7%	10.5%
MSCI EAFE	-22.8%	-22.8%	-14.4%	-1.8%	-0.6%	2.7%
MSCI Emerging Markets	-23.6%	-23.6%	-17.7%	-1.6%	-0.4%	0.7%
Bloomberg Barclays U.S. Aggregate Bond	3.1%	3.1%	8.9%	4.8%	3.4%	3.9%
ICE BofA ML U.S. Treasury Bills	0.6%	0.6%	2.4%	1.9%	1.2%	0.7%
Bloomberg Commodity	-23.3%	-23.3%	-22.3%	-8.6%	-7.8%	-6.7%

Source: Morningstar Direct

Periods greater than one year are annualized

The impact of the dramatic decline in business activity across the country was quickly apparent: several large companies announced they planned to save cash by suspending, delaying, or reducing corporate contributions to employee 401(k) plans¹ and the University of Michigan Consumer Sentiment Survey fell to 89 from 96 in February. According to Bloomberg, it was “the fourth largest one-month drop in nearly half a century” for the survey.

As companies shuttered their doors to prevent contagion, mass layoffs began. Unemployment claims soared to 3.3 million for the week ending March 21, a level four times higher than the prior record set in 1982². For the last two weeks of the quarter, initial unemployment claims totaled nearly 10 million—far surpassing anything witnessed over a two-week period during the Great Financial Crisis and the highest level of seasonally adjusted claims in the history of the series³.

The Department of Labor’s non-farm payroll report dropped by 701,000 in March, driving the unemployment rate up to 4.4% from 3.5% in February. It was the first decline in payrolls since September 2010. The survey, which is conducted mid-month, reported that two-thirds of the drop came from the hospitality industry. Final unemployment numbers for the quarter are expected to be even higher.

¹ Tergesen, Anne and Holger, Dieter. “Companies Hit Hard by Coronavirus Look to Cut 401(k) Contributions”, The Wall Street Journal, <https://www.wsj.com/articles/companies-hit-hard-by-coronavirus-look-to-cut-401-k-contributions-11585746000>

² Source: Federal Reserve Bank of St. Louis

³ Source: Department of Labor

Policy Bazooka

As markets tumbled while state governments put social distancing measures in place, the Federal Reserve (Fed) and Congress responded by implementing a variety of market and economic relief measures intended to contain the economic fallout. It would be difficult to understate the size, speed and scope of the aid packages.

The Fed’s decision to cut short-term rates and restart quantitative easing was just the beginning. The Fed stated it is “committed to using its full range of tools to support households, businesses, and the U.S. economy overall in this challenging time.”⁴ New emergency stabilization monetary and fiscal measures included:

- Lowering the Fed Funds Rate by 150 basis points to 0-0.25% before its March 18 meeting.
- Expanding the scope of securities that the Fed will purchase under a resumption of Quantitative Easing⁵ to include agency commercial and residential mortgage-backed securities.
- Opening several lending facilities to support the flow of credit in the corporate, municipal and asset-backed lending markets.
- The announcement of a “Main Street Business Lending Program” to support lending to eligible small- and medium-sized businesses, complementing efforts by the Small Business Administration.
- A \$2 trillion fiscal stimulus package, also known as the “Coronavirus Aid, Relief, and Economic Security” or “CARES Act,” which provides aid for individuals and businesses impacted by the federal- and state-mandated social distancing measures.

As the quarter ended, there were indications that vigorous Fed interventions were restoring the flow of credit to large corporations as U.S. companies raised a record \$109 billion in public bond offerings⁶. This is a vital function as companies look to shore up their cash positions to weather the storm and fund operations amid falling revenue.

⁴ Source: The Federal Reserve Board

⁵ Quantitative easing (QE) is a set of monetary policies that may be implemented by a central bank to increase the money supply in an economy. QE policies may include central-bank purchases of assets such as government bonds and other securities, direct lending programs, and programs designed to improve credit conditions. The goal of QE policies is to boost economic activity by providing liquidity to the financial system.

⁶ Source: Bloomberg

Pouring Oil On the Fire

In early March, on the heels of significantly dwindling demand for oil due to the COVID-19 pandemic, Saudi Arabia and Russia locked horns in a price war, flooding the market with cheap crude. As of quarter end, the combined effect of slumping demand and oversupply pushed crude oil prices to their lowest point in nearly two decades⁷.

The negative ramifications of oil priced at \$20 a barrel or below can be expected to extend far beyond stock prices for oil majors like Exxon or Chevron. The oil sector employs some 615,000 people in the U.S. with 600,000 of these jobs concentrated in Texas, Louisiana and the Midwest⁸. Many of these workers are employed by the several hundred privately-owned companies, often in rural areas, that manage from a few wells to a hundred or so.

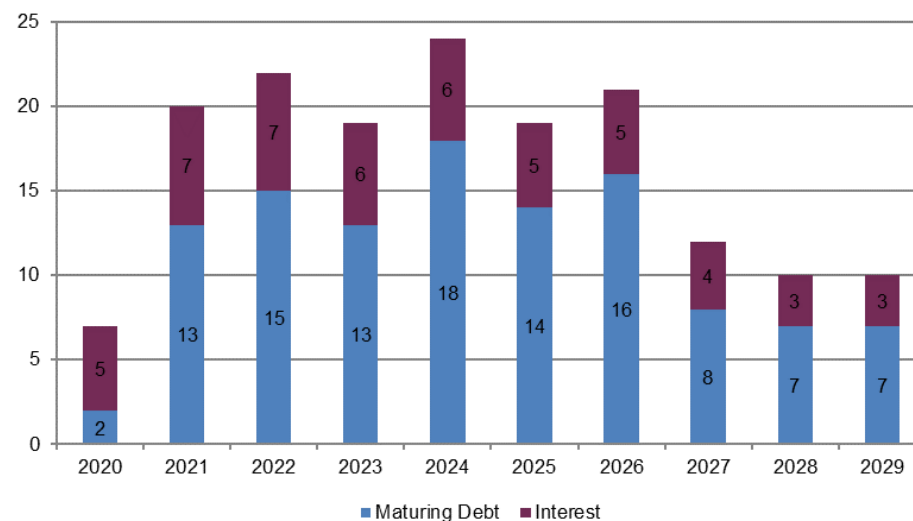
The impact of these companies possibly failing will be particularly painful for local businesses and banks as oil field pay is generally higher than alternative jobs. Shutting down wells is also problematic—the process is expensive and can result in damage to the well, making resuming production problematic should prices return to long-term averages.

Bond markets are particularly vulnerable to the oil shock. Rock-bottom rates over the last few years encouraged oil and gas producers to leverage operations. It will be difficult to service and refinance this debt in the current environment.

Moody's, the bond rating organization, calculates oil exploration and production companies have \$86 billion in debt that will mature in the next four years and pipeline companies hold another \$123 billion due over the same time period. The U.S. shale industry is in similar trouble: as shown in the chart to the right, a sample of 29 companies hold \$133 billion of debt and interest to be paid over the next six years.

It would not be surprising if domestic oil producers face a Darwinian struggle over the next few years as stronger companies with cleaner balance sheets and access to credit snap up oil production sites and firms mired in bankruptcy proceedings. Predictably, law firms specializing in bankruptcy protection are already seeing a flood of new business.

US Shale E&P Debt and Interest by Maturity (29 companies)
\$ Billions



Source: Rystad Energy, COVID-19 Report, 4th edition, April 1, 2020

No Room at the Inn

As Saudi Arabia doubles down on its confrontation with Russia, increasing production by three million barrels a day, loaded tankers left port in late March headed for Europe and the U.S. According to Bloomberg, another 16 very large crude carriers are waiting to load at Saudi oil terminals.

Their journey may be one that ends in anchorages off the coast because the world is running out of places to store oil. Already, more than 80 tankers are anchored off the coasts of Scotland and Texas among other ports⁹. In Western Canada, storage

⁷ Source: FactSet

⁸ 2020 U.S. Energy and Employment Report, National Association of State Energy Officials, www.usenergyjobs.org

⁹ Source: Alexander Booth, Kpler as quoted in Bloomberg

levels have hit 75% with more oil on the way¹⁰. “For the first time in history we are seeing the likelihood that the market will test storage capacity limits within the near future,” according to Antoine Haiff of the research firm Kayrros.

If tank farms approach capacity, and demand continues to decline due to COVID-19, oil prices may see continued downward pressure.

Cutting off a Nose to Spite a Face

Despite pressure from the U.S. government to shake hands and make a deal, Russia and the Saudis show no signs of declaring a truce, although crude prices strengthened just after quarter-end when the Saudis called for an emergency meeting of OPEC plus Russia. Russia’s refusal to go along with OPEC’s request to cut production could well be part of a larger plan to both cripple the U.S. shale industry—which recently helped the U.S. become the world’s largest producer—and to drive a wedge between the U.S. and the Saudi regime.

The U.S./Saudi relationship, reliant on both oil supply and security agreements, dates back to the 1930s but has been under increasing strain since the Twin Towers attack of September 2001. As Russia seeks to expand its sphere of influence in the Middle East, creating tensions between the two countries may be part of a longer-term strategy.

Russia might choose to extend its current approach for some time. Saudi Arabia’s fiscal break-even cost, or the oil price at which a country’s fiscal balance is \$0, is around \$84¹¹ a barrel. While the Saudis have begun modernizing their country’s economy away from oil, they have a long way to go. Russia’s command and control economy may be able to weather the storm, however, having lowered the country’s fiscal break-even cost from around \$100 a barrel in 2014 to \$40 a barrel today.

Looking Ahead

Without a doubt, the coronavirus health crisis has pushed the global economy into a deep downturn and markets are reacting unfavorably. The path forward is highly

uncertain and will likely be beset by negative economic data flow for the foreseeable future. Virus fears and quarantine measures are creating a massive global demand shock and there will be corresponding second-order effects amplified by global trade and the global nature of the financial system. Discretionary spending, tourism, exports, and manufacturing will all come under severe pressure.

Given the unprecedented collapse in demand associated with shutting down large parts of the economy, a key question is how deep the recession will get and how long it will last. These are difficult questions to answer without data indicating the full scope of the economic fallout of social distancing. A sudden onset of extreme economic constraints makes traditional analysis of data trends virtually useless. With this in mind, we expect overall financial market volatility to persist as investors search for a vector on the trajectory of the economy.

However, pent-up demand and forceful policy stimulus measures could yield a decent rebound in global growth later in the year. The recovery will likely be mild and uneven, and the economy will take time to heal back to its prior potential. Markets tend to rebound months in advance of an actual recovery in the economy, anticipating better times ahead, before showing up in economic data.

No accurate line of sight on the economy will be possible without a foreseeable end to the health crisis. To this end, investors should accept this reality as a “known unknown” while also remaining confident in the resilience, ingenuity and innovation of humankind. Our job is to evaluate near-term risks while assessing long-term opportunities presenting themselves in the face of events currently exacting a tragic human and economic cost on society.

Seeing an Endgame in View

Unlike the deep and rapid downturns in the past, such as the 1930’s Great Depression and 2008’s Great Financial Crisis, this crisis has an endgame in the not-too-distant future—hiding in plain sight—which provides some much-needed optimism. Social distancing measures combined with warmer spring temperatures could cause the virus to have a harder time spreading. The unprecedented collaboration from the healthcare industry, governments, universities, and nonprofits all banding together to deliver effective solutions in the areas of containment, treatment and ultimately vaccines to stem the pandemic is a heartening development.

¹⁰ Source: Rystad Energy

¹¹ Source: International Monetary Fund projections for 2020

It's human nature to focus on the recent cascade of bad developments, but we need to have faith in a brighter future. We are only limited by the size of our collective imagination.

Our investment process focuses on asset classes through the lenses of valuations, economic fundamentals and technical indicators, but also includes the identification of specific catalysts related to the underlying factors driving markets that would suggest the worst is behind us. For example, a peak in infection growth rates or a medical breakthrough leading to an effective therapy or vaccine could turn the tide of sentiment. Unprecedented globally-coordinated policy responses have already put a significant stake in the ground to soothe concerns about dire economic scenarios becoming reality.

Often the best returns come in the darkest hour when anxiety and uncertainty are high and volatility is at an extreme. Markets are ultimately able to see through the bad times today to better times ahead, especially during a transitory risk like a virus outbreak. Eventually investors will overlook the 2020 economic and corporate profits recession and price the market on the future recovery in 2021 and beyond.

Today we are in uncharted territory, and violent market swings are emblematic of this uncertainty. However, we remain optimistic on the long-term outlook for the economy and markets and believe the world will be in a better place a year or two from now. We should never underestimate the resiliency of human nature, the ability to adapt and to ultimately overcome difficult times. Like other sudden and unexpected events of the past, this too shall pass—we will prevail.

Economic and Market Perspectives Q2 2020

For more information, speak to your relationship manager or visit us at unionbank.com/theprivatebank

Economic and Market Perspectives is a publication of HighMark Capital Management, Inc. (HighMark). This publication is for general information only and is not intended to provide specific advice to any individual or institution. Some information provided herein was obtained from third-party sources deemed to be reliable. HighMark and its affiliates make no representations or warranties with respect to the timeliness, accuracy, or completeness of this publication and bear no liability for any loss arising from its use. All forward-looking information and forecasts contained in this publication, unless otherwise noted, are the opinion of HighMark, and future market movements may differ significantly from our expectations. HighMark, an SEC-registered investment adviser, is a wholly owned subsidiary of MUFG Union Bank, N.A. (MUFG Union Bank). HighMark manages institutional separate account portfolios for a wide variety of for-profit and nonprofit organizations, public agencies, and public and private retirement plans. MUFG Union Bank, a subsidiary of MUFG Americas Holdings Corporation, provides certain services to HighMark and is compensated for these services. Past performance does not guarantee future results. Individual account management and construction will vary depending on each client's investment needs and objectives. The benchmarks referenced in this piece are used for comparative purposes only and are provided to represent the market conditions during the period(s) shown. Benchmark returns do not reflect the deduction of advisory fees, custody fees, transaction costs, or other investment expenses, but the returns assume the reinvestment of dividends and other earnings. An investor cannot invest directly in unmanaged indices. **Investments employing HighMark strategies:** • Are NOT deposits or other obligations of, or guaranteed by, the Bank or any Bank affiliate • Are NOT insured by the FDIC or any other federal government agency • Are subject to investment risks, including the possible loss of principal invested.

DESERT HOSPITAL RETIREMENT PLAN
xxxxxxx8600
03/31/2020

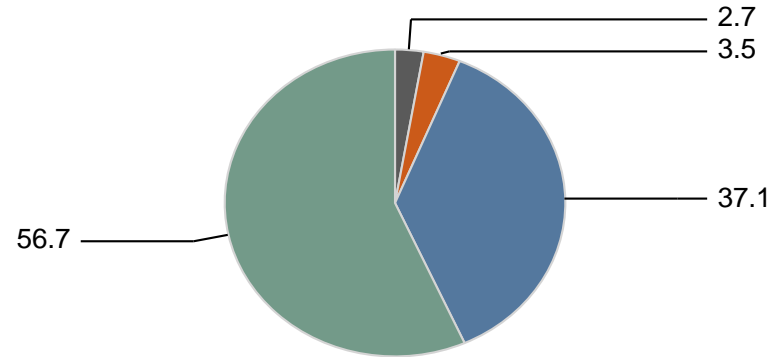
Investment Objective: DOCUMENT DIRECTED - IS
Investment Officer: KEITH STRIBLING

As of: March 31, 2020

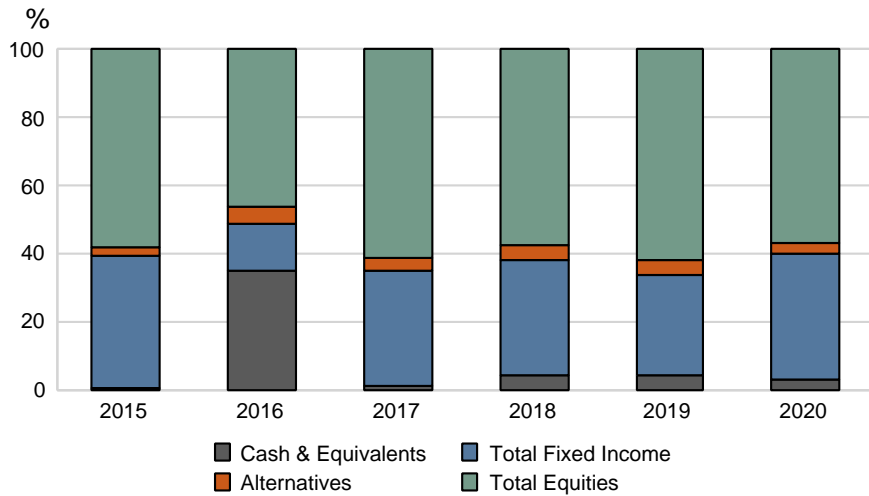
Asset Allocation Summary

Market Value by Asset Class

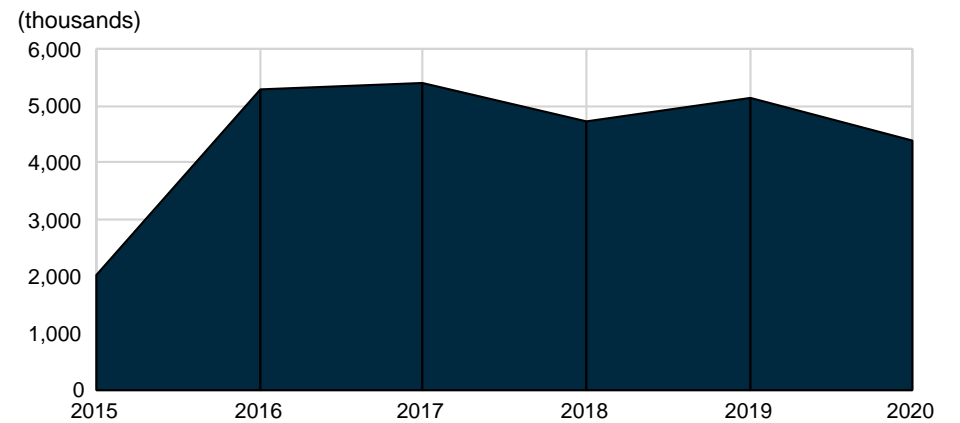
	Market Value	% of Mkt Val
Total Equities	2,484,645	56.7
Total Fixed Income	1,624,269	37.1
Alternatives	154,662	3.5
Cash & Equivalents	117,477	2.7
Total	4,381,053	100.0



Annual Allocation



Annual Ending Market Values



Reporting Period Ending: March 31, 2020

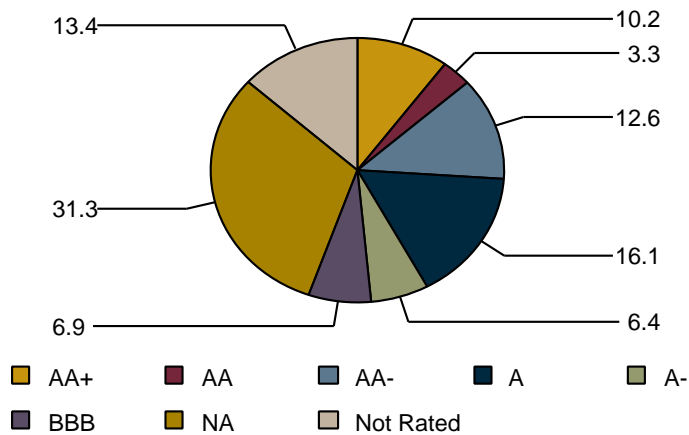
Account Name: DESERT HOSPITAL RETIREMENT PLAN
Account ID: xxxxxx8600



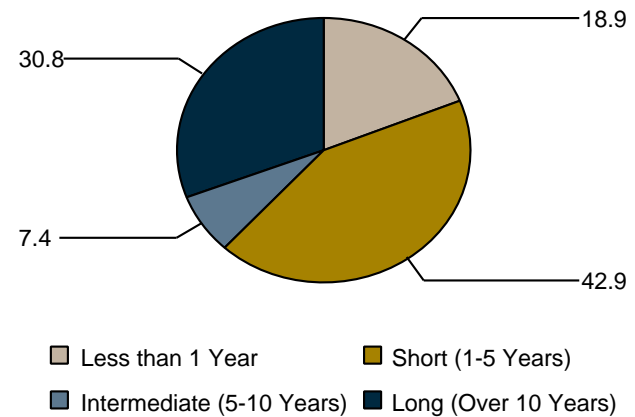
Fixed Income Analysis - Individual Holdings

	03/31/2020	04/30/2019	04/30/2018	04/30/2017	04/30/2016
Duration	6.90	7.63	7.71	7.09	6.00
Coupon	3.21	3.11	3.09	3.02	2.79
Yield to Maturity	2.21	2.86	3.15	2.39	2.07
Maturity	9.29	10.51	10.67	9.52	7.65
Current Yield	3.05	3.06	3.09	2.92	2.68
Face Amount	1,514,048	1,537,579	1,861,544	1,595,392	592,643
Market Value	1,589,920	1,559,326	1,859,229	1,644,878	612,434
Cost	1,570,543	1,584,600	1,918,739	1,645,048	609,557

Quality Allocation by Market Value



Maturity Allocation by Market Value



Account Name: DESERT HOSPITAL RETIREMENT PLAN

Account ID: xxxxxx8600



As of: March 31, 2020

Summary Investment Performance

Beginning Market Value	5,137,082.86
Beginning Accrued Income	8,540.21
Beginning Portfolio Value	5,145,623.07
Contributions	-329.63
Withdrawals	-31,345.93
Income Earned	23,165.81
Gain/Loss	-756,060.06
Ending Market Value	4,372,081.09
Ending Accrued Income	8,972.17
Ending Portfolio Value	4,381,053.26
Total Earnings	-732,894.25

Account Name: DESERT HOSPITAL RETIREMENT PLAN

Account ID: xxxxxx8600



As of: March 31, 2020

Performance Report

	Market Value	Year to Date (3 Months)	1 Year	3 Years	5 Years	10 Years	20 Years	Inception to Date 05/01/1998
Cash & Equivalents	117,477	.31	1.82	1.58	1.02	1.00		
Lipper Money Market Funds Index		.32	1.74	1.49	.94	.47	1.50	1.80
Total Fixed Income	1,624,269	1.51	5.60	3.51	2.56	2.43	3.99	4.02
BBG Barclays Intmtd US Aggregate Index		2.49	6.88	3.87	2.82	3.22	4.67	4.62
Alternatives	154,662	-12.89	-3.10	-.13	2.00			
Wilshire Liquid Alternative Index		-8.48	-5.42	-1.06	-.83	.93	2.09	
Total Equities	2,484,645	-22.88	-12.94	.90	2.88	7.29	3.84	5.30
MSCI AC World Index (Net)		-21.37	-11.26	1.50	2.85	5.88	3.22	
MSCI EAFE Index (Net)		-22.83	-14.38	-1.82	-.62	2.71	1.99	3.10
MSCI EM Free Index (Net USD)		-23.60	-17.69	-1.62	-.37	.68	5.13	
Russell 2000 Index (USD)		-30.61	-23.99	-4.64	-.25	6.90	5.28	5.45
Russell Midcap Index		-27.07	-18.31	-.81	1.85	8.77	6.79	7.42
S&P 500 Composite Index		-19.60	-6.98	5.10	6.73	10.53	4.79	5.92
Total Acct - Gross of Fees	4,381,053	-14.33	-6.12	1.86	2.90	5.43	3.91	4.89

Account Name: DESERT HOSPITAL RETIREMENT PLAN

Account ID: xxxxxx8600



As of: March 31, 2020

Holdings Report w/ Yield and Income

Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield	
Alternatives										
Global Macro										
EATON VANCE GLBL MACRO ABS R6 #1072	EGRSX	9,688.132	10.04	97,308.37	9.40	91,068.44	2.1	.45	4,311.22	4.734
WESTERN ASSET MAC OPP IS FD #5102	LAOSX	4,220.975	10.53	44,436.83	9.54	40,268.10	.9	.61	2,553.69	6.342
Total for Global Macro				141,745.20		131,336.54	3.0		6,864.91	5.227
Unconstrained Fixed Income										
BLACKROCK STRAT INC OPPS CL K #1944	BSIKX	2,493.409	9.90	24,694.86	9.33	23,325.59	.5	.34	850.25	3.655
Total for Unconstrained Fixed Income				24,694.86		23,325.59	.5		850.25	3.655
Total: Alternatives				166,440.06		154,662.13	3.5		7,715.16	4.990
Cash										
Cash										
Cash/Pending Trade		4,822.280	1.00	4,822.28	1.00	4,822.28	.1	.00	.00	.000
Total for Cash				4,822.28		4,822.28	.1		.00	.000
Total: Cash				4,822.28		4,822.28	.1		.00	.000
Total Equities										
Communi Services - Dom CS										
ALPHABET INC CAP STK CL A	GOOGL	16.000	793.85	12,701.63	1,161.95	18,591.20	.4	.00	.00	.000
COMCAST CORP-CL A	CMCSA	163.000	34.88	5,685.49	34.38	5,641.43	.1	.92	149.96	2.676
DISNEY (WALT) COMPANY HOLDING CO	DIS	66.000	113.30	7,478.06	96.60	6,375.60	.1	1.76	116.16	1.822
ELECTRONIC ARTS INC COMMON	EA	52.000	82.37	4,283.04	100.17	5,208.84	.1	.00	.00	.000
FACEBOOK INC CL A	FB	55.000	121.42	6,677.89	166.80	9,174.00	.2	.00	.00	.000
VERIZON COMMUNICATIONS	VZ	166.000	53.44	8,870.99	53.73	8,919.18	.2	2.46	408.36	4.578
Total for Communi Services - Dom CS				45,697.10		53,910.25	1.2		674.48	1.252

Account Name: DESERT HOSPITAL RETIREMENT PLAN

Account ID: xxxxxx8600



As of: March 31, 2020

Holdings Report w/ Yield and Income

Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield	
Con Discretionary - Dom CS										
AMAZON.COM INC	AMZN	5.000	1,627.28	8,136.41	1,949.72	9,748.60	.2	.00	.00	.000
DOLLAR TREE STORES	DLTR	60.000	79.79	4,787.22	73.47	4,408.20	.1	.00	.00	.000
LOWES COS INC	LOW	59.000	68.70	4,053.01	86.05	5,076.95	.1	2.20	129.80	2.557
NIKE INC CL B	NKE	30.000	74.90	2,246.85	82.74	2,482.20	.1	.98	29.40	1.184
O REILLY AUTOMOTIVE INC NEW	ORLY	11.000	298.58	3,284.37	301.05	3,311.55	.1	.00	.00	.000
TJX COS INC NEW	TJX	72.000	38.85	2,797.18	47.81	3,442.32	.1	.92	66.24	1.924
V F CORP	VFC	35.000	95.61	3,346.18	54.08	1,892.80	.0	1.92	67.20	3.550
Total for Con Discretionary - Dom CS				28,651.22		30,362.62	.7		292.64	.964
Con Staples - Dom CS										
COSTCO WHOLESALE CORP	COST	23.000	170.48	3,921.14	285.13	6,557.99	.1	2.60	59.80	.912
PROCTER & GAMBLE CO	PG	111.000	103.61	11,500.26	110.00	12,210.00	.3	2.98	331.22	2.713
Total for Con Staples - Dom CS				15,421.40		18,767.99	.4		391.02	2.083
Emerging Market Funds										
ISHARES MSCI EMERGING MKT FD	EEM	1,162.000	36.99	42,985.59	34.13	39,659.06	.9	.97	1,131.79	2.854
VANGUARD FTSE EMRG MRKTS ETF	VWO	1,180.000	41.63	49,117.50	33.55	39,589.00	.9	1.42	1,669.70	4.218
Total for Emerging Market Funds				92,103.09		79,248.06	1.8		2,801.49	3.535
Energy - Dom CS										
CHEVRON CORP. COMMON STOCK	CVX	90.000	106.01	9,541.26	72.46	6,521.40	.1	5.16	464.40	7.121
CONCHO RES INC	CXO	22.000	115.33	2,537.17	42.85	942.70	.0	.80	17.60	1.867
EOG RES INC	EOG	77.000	81.24	6,255.52	35.92	2,765.84	.1	1.50	115.50	4.176
OCCIDENTAL PETE CORP	OXY	.000	.00	.00	.00	26.86	.0	3.16	.00	.000
Total for Energy - Dom CS				18,333.95		10,256.80	.2		597.50	5.841
Financials - Domestic CS										
AMERICAN INTL GROUP COM	AIG	50.000	61.89	3,094.46	24.25	1,212.50	.0	1.28	64.00	5.278
BERKSHIRE HATHAWAY B	BRK.B	43.000	196.34	8,442.65	182.83	7,861.69	.2	.00	.00	.000

Account Name: DESERT HOSPITAL RETIREMENT PLAN

Account ID: xxxxxx8600



As of: March 31, 2020

Holdings Report w/ Yield and Income

Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield	
CITIGROUP INC COM	C	139.000	52.50	7,297.90	42.12	5,854.68	.1	2.04	283.56	4.843
E TRADE FIN CORP COM	ETFC	100.000	43.39	4,339.03	34.32	3,432.00	.1	.56	56.00	1.632
GOLDMAN SACHS GROUP INC	GS	22.000	170.97	3,761.31	154.59	3,400.98	.1	5.00	110.00	3.234
HARTFORD FINL SVCS GROUP INC	HIG	55.000	53.63	2,949.48	35.24	1,954.45	.0	1.30	71.50	3.689
JPMORGAN CHASE & CO	JPM	118.000	92.22	10,881.96	90.03	10,623.54	.2	3.60	424.80	3.999
PNC FINANCIAL SERVICES GROUP	PNC	49.000	119.83	5,871.73	95.72	4,690.28	.1	4.60	225.40	4.806
SCHWAB CHARLES CORP NEW	SCHW	152.000	36.52	5,551.00	33.62	5,110.24	.1	.72	109.44	2.142
Total for Financials - Domestic CS				52,189.52		44,140.36	1.0		1,344.70	3.048
Foreign Large Blended Funds										
ISHARES TR HDG MSCI EAFE	HEFA	3,250.000	26.06	84,686.44	24.21	78,682.50	1.8	.97	3,149.25	4.002
VANGUARD FTSE DEVELOPED MARKETS ETF	VEA	6,754.000	41.79	282,249.66	33.34	225,178.36	5.1	1.30	8,753.18	3.887
Total for Foreign Large Blended Funds				366,936.10		303,860.86	6.9		11,902.43	3.917
Foreign Large Growth Funds										
ISHARES MSCI EAFE GROWTH ETF	EFG	1,415.000	66.43	94,000.31	71.11	100,620.65	2.3	1.46	2,067.32	2.055
Total for Foreign Large Growth Funds				94,000.31		100,620.65	2.3		2,067.32	2.055
Foreign Large Value Funds										
ISHARES MSCI EAFE VALUE ETF	EFV	3,215.000	50.60	162,673.13	35.69	114,743.35	2.6	2.31	7,420.22	6.467
Total for Foreign Large Value Funds				162,673.13		114,743.35	2.6		7,420.22	6.467
Health Care - Dom CS										
ABBOTT LABS COM	ABT	75.000	45.64	3,423.03	78.91	5,918.25	.1	1.44	108.00	1.825
ANTHEM INC COM	ANTM	16.000	258.48	4,135.72	227.04	3,632.64	.1	3.80	60.80	1.674
BRISTOL MYERS SQUIBB CO	BMJ	197.000	57.33	11,293.12	55.74	10,980.78	.3	1.80	354.60	3.229
ILLUMINA INC	ILMN	13.000	296.09	3,849.12	273.12	3,550.56	.1	.00	.00	.000
LILLY ELI & CO	LLY	55.000	113.00	6,215.23	138.72	7,629.60	.2	2.96	162.80	2.134
MERCK & CO COM COM	MRK	105.000	58.84	6,178.27	76.94	8,142.75	.2	2.44	256.20	3.171
PFIZER INC	PFE	135.000	35.23	4,755.78	32.64	4,406.40	.1	1.52	205.20	4.657
REGENERON PHARMACEUTICALS INC	REGN	6.000	337.51	2,025.06	488.29	2,929.74	.1	.00	.00	.000

As of: March 31, 2020

Holdings Report w/ Yield and Income

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield	
	UNITEDHEALTH GROUP INC	UNH	12.000	290.12	3,481.47	249.38	2,992.56	.1	4.32	51.84	1.732
Total for Health Care - Dom CS					45,356.80		50,183.28	1.1		1,199.44	2.393
Industrials - Domestic CS											
	BOEING CO	BA	10.000	331.10	3,310.97	149.14	1,491.40	.0	.00	.00	.000
	EQUIFAX INC	EFX	32.000	115.73	3,703.39	119.45	3,822.40	.1	1.56	49.92	1.306
	FORTIVE CORP COM	FTV	78.000	52.11	4,064.44	55.19	4,304.82	.1	.28	21.84	.507
	HONEYWELL INTL INC	HON	46.000	130.96	6,024.34	133.79	6,154.34	.1	3.60	165.60	2.691
	HUNT J B TRANS SVCS INC	JBHT	46.000	90.21	4,149.83	92.23	4,242.58	.1	1.08	49.68	1.171
	NORTHROP GRUMMAN CORP	NOC	22.000	249.78	5,495.09	302.55	6,656.10	.2	5.28	116.16	1.745
	ROCKWELL AUTOMATION, INC. COMMON STO	ROK	16.000	154.97	2,479.53	150.91	2,414.56	.1	4.08	65.28	2.704
	UNITED PARCEL SERVICE CL B	UPS	55.000	108.75	5,981.26	93.42	5,138.10	.1	4.04	222.20	4.325
	UNITED TECHNOLOGIES CORP	UTX	13.000	127.91	1,662.89	94.33	1,226.29	.0	2.94	38.22	3.117
Total for Industrials - Domestic CS					36,871.74		35,450.59	.8		728.90	2.056
Info Tech - Domestic CS											
	ADOBE INC	ADBE	13.000	110.39	1,435.05	318.24	4,137.12	.1	.00	.00	.000
	ANALOG DEVICES INC	ADI	62.000	72.41	4,489.20	89.65	5,558.30	.1	2.48	153.76	2.766
	APPLE INC COM	AAPL	122.000	119.42	14,569.71	254.29	31,023.38	.7	3.08	375.76	1.211
	APPLIED MATLS INC	AMAT	157.000	30.26	4,751.42	45.82	7,193.74	.2	.88	138.16	1.921
	CISCO SYS INC	CSCO	278.000	30.85	8,575.00	39.31	10,928.18	.2	1.44	400.32	3.663
	MASTERCARD INC-A	MA	39.000	110.52	4,310.26	241.56	9,420.84	.2	1.60	62.40	.662
	MICROSOFT CORP	MSFT	227.000	64.38	14,615.02	157.71	35,800.17	.8	2.04	463.08	1.294
	ORACLE CORP	ORCL	55.000	52.90	2,909.48	48.33	2,658.15	.1	.96	52.80	1.986
	TEXAS INSTRS INC	TXN	44.000	76.85	3,381.50	99.93	4,396.92	.1	3.60	158.40	3.603
Total for Info Tech - Domestic CS					59,036.64		111,116.80	2.5		1,804.68	1.624
Intl CS - Non-ADRs											
	UNILEVER N V	UN	222.000	57.45	12,754.85	48.79	10,831.38	.2	1.55	344.54	3.181
	ALLERGAN PLC SHS	AGN	30.000	208.54	6,256.29	177.10	5,313.00	.1	2.96	88.80	1.671
	LINDE PLC COM	LIN	46.000	135.73	6,243.35	173.00	7,958.00	.2	3.85	177.19	2.227

Account Name: DESERT HOSPITAL RETIREMENT PLAN

Account ID: xxxxxx8600



As of: March 31, 2020

Holdings Report w/ Yield and Income

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield	
	MEDTRONIC PLC SHS	MDT	98.000	79.98	7,838.35	90.18	8,837.64	.2	2.16	211.68	2.395
	APTIV PLC COM	APTV	58.000	77.91	4,518.77	49.24	2,855.92	.1	.88	51.04	1.787
	ALCON INC ORD SHS	ALC	55.000	58.10	3,195.46	50.82	2,795.10	.1	.00	.00	.000
	ROYAL CARIBBEAN CRUISES LTD	RCL	.000	.00	.00	.00	23.40	.0	3.12	.00	.000
Total for Intl CS - Non-ADRs						40,807.07	38,614.44	.9		873.25	2.263
Large-Cap Blended Funds											
	SCHWAB STRATEGIC TR	SCHX	3,040.000	56.82	172,740.52	61.25	186,200.00	4.3	1.45	4,411.04	2.369
	VANGUARD INDEX FUNDS S&P 500 ETF SHS	VOO	790.000	218.88	172,918.69	236.82	187,087.80	4.3	5.29	4,182.26	2.235
Total for Large-Cap Blended Funds						345,659.21	373,287.80	8.5		8,593.30	2.302
Large-Cap Growth Funds											
	ISHARES S&P 500 GROWTH ETF	IVW	1,695.000	117.81	199,692.91	165.05	279,759.75	6.4	2.56	4,344.29	1.553
Total for Large-Cap Growth Funds						199,692.91	279,759.75	6.4		4,344.29	1.553
Large-Cap Value Funds											
	ISHARES S&P 500 VALUE ETF	IVE	3,245.000	93.76	304,244.26	96.25	312,331.25	7.1	2.92	9,485.14	3.037
Total for Large-Cap Value Funds						304,244.26	312,331.25	7.1		9,485.14	3.037
Materials - Domestic CS											
	ECOLAB INC	ECL	38.000	118.35	4,497.21	155.83	5,939.40	.1	1.88	71.44	1.206
Total for Materials - Domestic CS						4,497.21	5,939.40	.1		71.44	1.206
Mid-Cap Growth Funds											
	ISHARES RUS MID-CAP GRW ETF	IWP	773.000	88.04	68,054.48	121.59	93,989.07	2.1	.89	685.65	.729
Total for Mid-Cap Growth Funds						68,054.48	93,989.07	2.1		685.65	.729
Mid-Cap Value Funds											
	ISHARES RUS MID-CAP VALUE	IWS	1,229.000	72.82	89,498.36	64.09	78,766.61	1.8	2.06	2,531.74	3.214
Total for Mid-Cap Value Funds						89,498.36	78,766.61	1.8		2,531.74	3.214

Account Name: DESERT HOSPITAL RETIREMENT PLAN

Account ID: xxxxxx8600



As of: March 31, 2020

Holdings Report w/ Yield and Income

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield	
Real Estate - Dom CS											
	AMERICAN TOWER CORP	AMT	47.000	101.75	4,782.19	217.75	10,234.25	.2	3.96	186.12	1.819
	PROLOGIS INC	PLD	30.000	70.12	2,103.45	80.37	2,411.10	.1	2.32	69.60	2.887
	WEYERHAEUSER CO COM	WY	100.000	25.43	2,542.50	16.95	1,695.00	.0	1.36	136.00	8.024
	Total for Real Estate - Dom CS				9,428.14		14,340.35	.3		391.72	2.732
Small-Cap Blended Funds											
	ISHARES RUSSELL 2000 ETF	IWM	979.000	122.97	120,390.12	114.46	112,056.34	2.6	2.09	2,050.03	1.829
	Total for Small-Cap Blended Funds				120,390.12		112,056.34	2.6		2,050.03	1.829
Small-Cap Growth Funds											
	ISHARES RUSSELL 2000 GROWTH ETF	IWO	715.000	168.51	120,488.17	158.17	113,091.55	2.6	1.53	1,091.81	.965
	Total for Small-Cap Growth Funds				120,488.17		113,091.55	2.6		1,091.81	.965
Small-Cap Value Funds											
	ISHARES RUSSELL 2000 VALUE ETF	IWN	1,191.000	117.63	140,100.98	82.03	97,697.73	2.2	2.40	2,863.16	2.931
	Total for Small-Cap Value Funds				140,100.98		97,697.73	2.2		2,863.16	2.931
Utilities-Dom Common Stock											
	EDISON INTL	EIX	69.000	69.58	4,801.18	54.79	3,824.50	.1	2.55	175.95	4.654
	WEC ENERGY GROUP INC COM	WEC	94.000	62.00	5,827.56	88.13	8,284.22	.2	2.53	237.82	2.871
	Total for Utilities-Dom Common Stock				10,628.74		12,108.72	.3		413.77	3.430
	Total: Total Equities				2,470,760.65		2,484,644.62	56.7		64,620.12	2.601
Total Fixed Income											
Taxable FX- US Govt Agcy											
	FHLMC NTS 2.375% 1/13/22	FN22322	50,000.000	105.66	52,830.60	103.51	52,010.79	1.2	2.38	1,187.50	2.295
	Total for Taxable FX- US Govt Agcy				52,830.60		52,010.79	1.2		1,187.50	2.295

As of: March 31, 2020

Holdings Report w/ Yield and Income

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield	
Taxable Fixed - Corporates											
	ALABAMA PWR NTS 3.375% 10/01/20	APN3320	50,000.000	105.92	52,960.50	98.16	49,921.75	1.1	3.38	1,687.50	3.438
	ALPHABET INC 3.375% 2/25/24		100,000.000	103.68	103,675.00	109.97	110,306.50	2.5	3.38	3,375.00	3.069
	BERKSHIRE HATH FIN 3.000% 5/15/22	BH33022	50,000.000	104.53	52,264.50	103.87	52,503.17	1.2	3.00	1,500.00	2.888
	CISCO SYS NTS 2.450% 6/15/20	CSN2420	100,000.000	101.52	101,522.00	100.18	100,900.39	2.3	2.45	2,450.00	2.446
	COLGATE PALMOLIVE CO 2.950% 11/01/20	CL20	100,000.000	103.10	103,095.00	100.38	101,611.17	2.3	2.95	2,950.00	2.939
	DISNEY WALT CO MTNS 2.300% 2/12/21	DWC2321	50,000.000	103.43	51,716.50	100.72	50,514.03	1.2	2.30	1,150.00	2.284
	EDWARDS LIFESCIENCES 4.300% 6/15/28	EL44328	100,000.000	112.46	112,461.00	108.94	110,203.11	2.5	4.30	4,300.00	3.947
	IBM CORP 3.375% 8/01/23	IC00323	100,000.000	103.56	103,559.00	105.25	105,812.50	2.4	3.38	3,375.00	3.207
	PRAXAIR INC	PX23	50,000.000	101.99	50,994.00	101.28	50,787.50	1.2	2.70	1,350.00	2.666
	WELLS FARGO NTS 3.500% 3/08/22	WFN3512	100,000.000	102.96	102,964.00	101.94	102,167.61	2.3	3.50	3,500.00	3.433
	Total for Taxable Fixed - Corporates				835,211.50		834,727.73	19.1		25,637.50	3.094
Taxable Fixed - Mortgages											
	FGLMC G07029 4.000% 6/01/42	G07029F	62,637.950	106.20	66,523.46	108.78	68,140.07	1.6	4.00	2,505.52	3.677
	FGLMC #C04305 3.000% 11/01/42	C04305F	48,918.440	104.36	51,051.00	105.73	51,842.79	1.2	3.00	1,467.55	2.837
	FGLMC #C18024 5.500% 11/01/28	C18024F	1,174.030	103.75	1,218.05	109.30	1,288.54	.0	5.50	64.57	5.032
	FGLMC #Q19470 3.000% 6/01/43	Q19470F	72,256.830	100.64	72,719.74	105.73	76,577.06	1.7	3.00	2,167.70	2.837
	FGLMC #G60344 4.000% 12/01/45	G60344F	62,038.540	105.62	65,528.19	108.95	67,798.41	1.5	4.00	2,481.54	3.671
	FNMA AL7945 3.50000% 1/1/2046	AL7945A	72,116.640	103.67	74,764.68	107.32	77,396.30	1.8	3.50	2,524.08	3.261
	FNMA AS6340 3.5000% 12/1/2045	AS6340A	63,098.370	102.63	64,759.63	106.72	67,337.32	1.5	3.50	2,208.44	3.280
	FNMA AU3742 3.5000% 8/1/2043	AU3742A	63,110.830	102.45	64,659.03	107.29	67,713.50	1.5	3.50	2,208.88	3.262
	FNMA 995672 4.500% 4/01/39	995672A	8,862.210	101.70	9,013.17	109.36	9,724.50	.2	4.50	398.80	4.115
	GNMA II #2629 6.000% 8/20/28	002629M	2,182.330	99.69	2,175.51	111.67	2,447.83	.1	6.00	130.94	5.373
	GNMA II #003389 5.000% 5/20/33	003389M	3,187.910	103.75	3,307.45	110.57	3,538.18	.1	5.00	159.40	4.522
	GNMA #474804 6.500% 9/15/28	474804X	1,535.050	101.19	1,553.27	109.74	1,692.81	.0	6.50	99.78	5.923
	GNMA #780912 6.500% 11/15/28	780912X	1,675.090	101.97	1,708.08	115.98	1,951.79	.0	6.50	108.88	5.605
	GNMA #781057 5.500% 6/15/29	781057X	1,253.640	100.37	1,258.34	109.69	1,380.92	.0	5.50	68.95	5.014
	Total for Taxable Fixed - Mortgages				480,239.60		498,830.02	11.4		16,595.03	3.331
Taxable Fixed - US Treas											

Account Name: DESERT HOSPITAL RETIREMENT PLAN

Account ID: xxxxxx8600



As of: March 31, 2020

Holdings Report w/ Yield and Income

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield	
	US TREAS NTS 2.750% 11/15/23	UTN0023	100,000.000	100.68	100,683.59	108.72	109,765.58	2.5	2.75	2,750.00	2.529
	US TREAS NTS 2.250% 4/30/21	UTN2221A	50,000.000	101.06	50,531.25	102.32	51,632.87	1.2	2.25	1,125.00	2.199
	US TREAS NTS 2.250% 7/31/21	UTN2221B	50,000.000	102.09	51,046.88	102.76	51,567.53	1.2	2.25	1,125.00	2.190
Total for Taxable Fixed - US Treas					202,261.72		212,965.98	4.9		5,000.00	2.367
Taxable Funds - Bank Loan											
	EATON VANCE FLT-RT HI INC R6 #1048	ESFHX	.268	8.92	2.39	7.57	2.03	.0	.41	.11	5.419
Total for Taxable Funds - Bank Loan					2.39		2.03	.0		.11	5.419
Taxable Funds - High Yield											
	PIMCO HIGH YIELD,INSTL #108	PHIYX	.016	8.75	.14	8.13	.13	.0	.45	.01	7.692
Total for Taxable Funds - High Yield					.14		.13	.0		.01	7.692
Taxable Funds - Int Term											
	ISHARES MBS ETF	MBB	233.000	108.15	25,199.12	110.44	25,732.52	.6	2.87	667.78	2.595
Total for Taxable Funds - Int Term					25,199.12		25,732.52	.6		667.78	2.595
Total: Total Fixed Income					1,595,745.07		1,624,269.20	37.1		49,087.93	3.038
Cash Equivalents											
Cash - Money Market											
	FIRST AMERN GOVT OBLIG FD CL Z #3676	FGZXX	112,589.020	1.00	112,589.02	1.00	112,655.03	2.6	.01	979.64	.870
Total for Cash - Money Market					112,589.02		112,655.03	2.6		979.64	.870
Total: Cash Equivalents					112,589.02		112,655.03	2.6		979.64	.870
Total					4,350,357.08		4,381,053.26	100.0		122,402.85	2.800

DESERT HEALTHCARE DISTRICT
xxxxxxx4730
03/31/2020

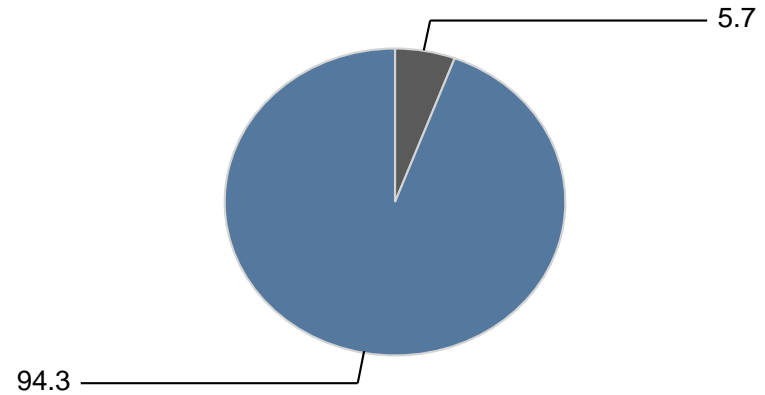
Investment Objective: FIXED INCOME MANAGEMENT
Investment Officer: KEITH STRIBLING

As of: March 31, 2020

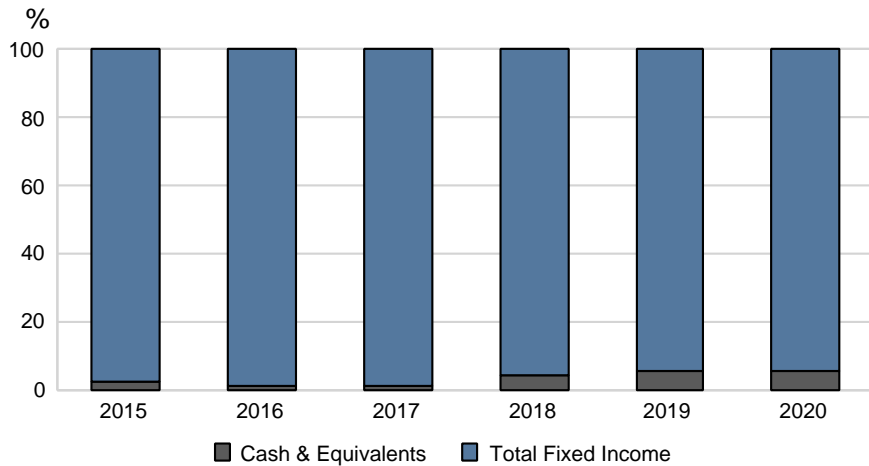
Asset Allocation Summary

Market Value by Asset Class

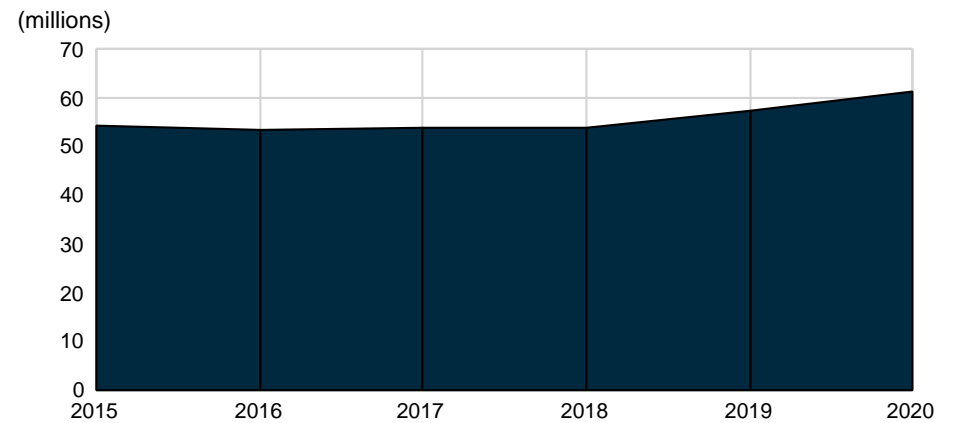
	Market Value	% of Mkt Val
Total Fixed Income	57,799,087	94.3
Cash & Equivalents	3,507,105	5.7
Total	61,306,193	100.0



Annual Allocation



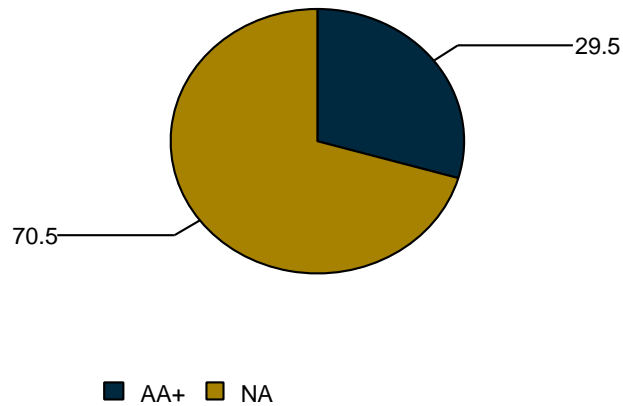
Annual Ending Market Values



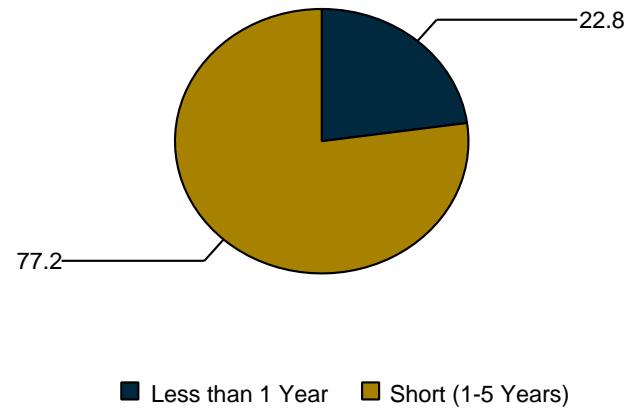
Fixed Income Analysis - Individual Holdings

	03/31/2020	04/30/2019	04/30/2018	04/30/2017	04/30/2016
Duration	1.73	1.98	2.21	1.84	1.84
Coupon	2.07	2.30	2.44	3.21	3.82
Yield to Maturity	.35	2.39	2.65	1.78	1.16
Maturity	1.76	2.03	2.27	1.89	1.90
Current Yield	2.00	2.30	2.45	3.14	3.66
Face Amount	55,800,000	49,800,000	54,800,000	52,200,000	52,500,000
Market Value	57,534,358	49,788,430	54,253,963	53,157,514	54,709,549
Cost	55,931,668	50,022,865	55,677,770	54,862,859	56,934,665

Quality Allocation by Market Value



Maturity Allocation by Market Value



Account Name: DESERT HEALTHCARE DISTRICT

Account ID: xxxxxx4730



As of: March 31, 2020

Summary Investment Performance

Beginning Market Value	57,108,176.89
Beginning Accrued Income	274,017.69
Beginning Portfolio Value	57,382,194.58
Contributions	2,500,000.00
Withdrawals	-28,542.02
Income Earned	300,384.82
Gain/Loss	1,152,155.15
Ending Market Value	61,038,610.21
Ending Accrued Income	267,582.32
Ending Portfolio Value	61,306,192.53
Total Earnings	1,452,539.97

Account Name: DESERT HEALTHCARE DISTRICT

Account ID: xxxxxx4730



As of: March 31, 2020

Performance Report

	Market Value	Year to Date (3 Months)	1 Year	3 Years	5 Years	10 Years	20 Years	Inception to Date 07/01/1998
Cash & Equivalents	3,507,105	.31	1.83	1.58	1.05	.54		
Lipper Money Market Funds Index		.32	1.74	1.49	.94	.47	1.50	1.78
Total Fixed Income	57,799,087	2.56	5.27	2.79	1.94	1.58	3.21	3.35
BBG Barclays 1-3 Yr US Govt/Credit Index		1.69	4.53	2.58	1.90	1.62	3.21	3.33
Total Acct - Gross of Fees	61,306,193	2.43	5.00	2.68	1.87	1.53	3.14	3.28

As of: March 31, 2020

Account ID: xxxxxx4730

Holdings Report w/ Yield and Income

Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield	
Total Fixed Income										
Taxable FX- US Govt Agcy										
FHLB CONS BD 1.875% 11/29/21	FCB1821	1,000,000.000	99.56	995,643.00	102.39	1,030,234.17	1.7	1.88	18,750.00	1.831
FEDERAL HOME LOAN 2.750% 6/10/22	FHL2722	1,000,000.000	99.68	996,760.00	105.14	1,059,879.17	1.7	2.75	27,500.00	2.616
FHLB BDS 3.625% 6/11/21	FB33621A	1,000,000.000	101.44	1,014,367.84	103.94	1,050,426.39	1.7	3.63	36,250.00	3.488
FHLB BDS 1.375% 6/12/20	FB11320F	1,000,000.000	100.02	1,000,232.24	100.21	1,006,223.19	1.6	1.38	13,750.00	1.372
FEDERAL HOME LOAN BA 3.250% 6/09/23	FHL3223H	1,000,000.000	101.08	1,010,762.11	108.66	1,096,741.11	1.8	3.25	32,500.00	2.991
FNMA BDS 1.500% 6/22/20	FB11520E	1,000,000.000	100.06	1,000,591.71	100.28	1,006,935.00	1.6	1.50	15,000.00	1.496
FNMA MTN 1.875% 12/28/20	FM11820D	2,000,000.000	100.28	2,005,556.96	101.08	2,031,307.50	3.3	1.88	37,500.00	1.855
FNMA NTS 1.250% 5/06/21	FN11221B	1,500,000.000	100.03	1,500,521.59	100.80	1,519,537.08	2.5	1.25	18,750.00	1.240
FNMA NTS 2.000% 1/05/22	FN22022D	1,000,000.000	100.03	1,000,268.74	102.87	1,033,427.78	1.7	2.00	20,000.00	1.944
FNMA NTS 1.875% 4/05/22	FN11822	2,000,000.000	97.15	1,942,935.84	102.98	2,077,933.33	3.4	1.88	37,500.00	1.821
FNMA NT 2.000% 11/30/20	FN22020AC	1,000,000.000	100.36	1,003,600.60	101.03	1,017,032.22	1.7	2.00	20,000.00	1.980
FHLMC NTS 2.375% 1/13/22	FN22322	2,000,000.000	100.90	2,018,087.69	103.51	2,080,431.67	3.4	2.38	47,500.00	2.295
FEDERAL HOME LN MTG 2.750% 6/19/23	FHL2723A	1,000,000.000	98.83	988,303.00	107.13	1,079,111.67	1.8	2.75	27,500.00	2.567
Total for Taxable FX- US Govt Agcy				16,477,631.32		17,089,220.28	27.9		352,500.00	2.076
Taxable Fixed - US Treas										
US TREAS NTS 1.875% 7/31/22	UTN0022C	1,000,000.000	100.55	1,005,469.69	103.82	1,041,382.17	1.7	1.88	18,750.00	1.806
US TREAS NTS 1.625% 8/31/22	UTN1622B	2,000,000.000	100.43	2,008,639.27	103.28	2,068,446.09	3.4	1.63	32,500.00	1.573
US TREAS NTS 1.875% 9/30/22	UTN0022D	2,000,000.000	100.25	2,004,963.02	104.06	2,081,202.46	3.4	1.88	37,500.00	1.802
US TREAS NTS 2.000% 10/31/22	UTN0122B	1,000,000.000	99.78	997,812.50	104.47	1,053,096.59	1.7	2.00	20,000.00	1.914
US TREAS NTS 2.375% 1/31/23	UTN0023C	2,000,000.000	98.76	1,975,156.25	105.92	2,126,400.16	3.5	2.38	47,500.00	2.242
US TREAS NTS 2.750% 4/30/23	UST0023A	1,000,000.000	99.72	997,226.56	107.55	1,087,069.07	1.8	2.75	27,500.00	2.557
UNITED STATES TREAS 2.750% 5/31/23	UST2823	1,000,000.000	99.71	997,070.31	107.73	1,086,602.58	1.8	2.75	27,500.00	2.553
UNITED STATES TREA NTS 1.75% 7/31/21	UST1721	2,500,000.000	100.36	2,508,883.09	102.09	2,559,681.73	4.2	1.75	43,750.00	1.714
US TREAS NTS 2.125% 1/31/21	UTN2121	1,000,000.000	100.56	1,005,599.81	101.73	1,020,831.13	1.7	2.13	21,250.00	2.089
US TREAS NTS 2.000% 2/28/21	UTN2021A	2,000,000.000	100.14	2,002,701.90	101.76	2,038,638.26	3.3	2.00	40,000.00	1.965
US TREAS NTS 2.250% 3/31/21	UTN2221	1,000,000.000	100.53	1,005,341.05	102.12	1,021,231.48	1.7	2.25	22,500.00	2.203
US TREAS NTS 2.125% 9/30/21	UTN12121B	1,500,000.000	101.14	1,517,133.27	102.89	1,543,452.09	2.5	2.13	31,875.00	2.065

As of: March 31, 2020

Holdings Report w/ Yield and Income

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield	
	US TREAS NTS 2.000% 10/31/21	UTN2021D	1,000,000.000	100.22	1,002,228.68	102.82	1,036,606.59	1.7	2.00	20,000.00	1.945
	US TREAS NTS 2.125% 12/31/21		1,800,000.000	100.71	1,812,845.97	103.32	1,869,355.58	3.0	2.13	38,250.00	2.057
	US TREAS NTS 1.750% 2/28/22	UTN1722A	1,000,000.000	100.41	1,004,062.50	102.92	1,030,741.74	1.7	1.75	17,500.00	1.700
	US TREAS NTS 2.625% 8/15/20	UTN2620	1,000,000.000	100.75	1,007,533.40	100.98	1,013,157.31	1.7	2.63	26,250.00	2.599
	US TREAS NTS 2.625% 11/15/20	UTN2620A	1,000,000.000	100.83	1,008,294.06	101.59	1,025,811.92	1.7	2.63	26,250.00	2.584
	US TREAS NTS 3.125% 5/15/21	UTN3221	1,000,000.000	101.07	1,010,674.02	103.35	1,045,367.53	1.7	3.13	31,250.00	3.024
	US TREAS NTS 1.625% 5/31/23	UTN1623A	1,000,000.000	100.21	1,002,109.38	104.16	1,047,101.07	1.7	1.63	16,250.00	1.560
	US TREAS NTS 2.125% 8/15/21	UTN2521	1,000,000.000	98.93	989,296.88	102.70	1,029,635.44	1.7	2.13	21,250.00	2.069
	US TREAS NTS 1.250% 7/31/23	UTN1223	1,500,000.000	102.53	1,537,910.16	103.11	1,549,732.17	2.5	1.25	18,750.00	1.212
	US TREAS NTS 2.000% 2/15/22	UTN2022	1,000,000.000	100.59	1,005,873.05	103.34	1,035,927.47	1.7	2.00	20,000.00	1.935
	US TREAS NTS 1.625% 10/31/23	UTN1623B	1,000,000.000	100.36	1,003,632.81	104.69	1,053,740.36	1.7	1.63	16,250.00	1.552
	US TREAS NTS 2.000% 7/31/20	UTN2020	1,000,000.000	100.61	1,006,064.90	100.67	1,010,071.65	1.6	2.00	20,000.00	1.987
	US TREAS NTS 2.000% 9/30/20	UTN2020A	1,000,000.000	100.51	1,005,089.26	100.93	1,009,394.64	1.6	2.00	20,000.00	1.981
	US TREAS NTS 1.875% 3/31/22	33122	2,000,000.000	100.20	2,004,093.44	103.31	2,066,282.46	3.4	1.88	37,500.00	1.815
	US TREAS NTS 2.250% 4/30/21	UTN2221A	1,000,000.000	101.14	1,011,379.63	102.32	1,032,657.42	1.7	2.25	22,500.00	2.199
	US TREAS NTS 2.250% 7/31/21	UTN2221B	1,000,000.000	100.75	1,007,534.96	102.76	1,031,350.60	1.7	2.25	22,500.00	2.190
	US TREAS NTS 2.125% 6/30/22	UTN2122	1,000,000.000	100.25	1,002,505.47	104.31	1,048,420.88	1.7	2.13	21,250.00	2.037
	US TREAS NTS 1.625% 6/30/20	UTN0020A	1,000,000.000	100.07	1,000,661.40	100.38	1,007,897.14	1.6	1.63	16,250.00	1.619
	US TREAS NTS 1.750% 5/31/22	UTN1722C	1,000,000.000	100.63	1,006,250.00	103.27	1,038,581.15	1.7	1.75	17,500.00	1.695
Total for Taxable Fixed - US Treas					39,454,036.69		40,709,866.93	66.4		800,125.00	1.973
Total: Total Fixed Income					55,931,668.01		57,799,087.21	94.3		1,152,625.00	2.003
Cash Equivalents											
Cash - Money Market											
	FIDELITY GOVT MMKT INST CL-I #57	FIDGOV	3,504,252.210	1.00	3,504,252.21	1.00	3,507,105.32	5.7	.00	9,479.00	.270
Total for Cash - Money Market					3,504,252.21		3,507,105.32	5.7		9,479.00	.270
Total: Cash Equivalents					3,504,252.21		3,507,105.32	5.7		9,479.00	.270

Account Name: DESERT HEALTHCARE DISTRICT

Account ID: xxxxxx4730



As of: March 31, 2020

Holdings Report w/ Yield and Income

Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield
Total			59,435,920.22		61,306,192.53	100.0		1,162,104.00	1.904

As of: March 31, 2020



Disclosures

Investment management services offered by MUFG Union Bank, N.A. in conjunction with its subsidiary, HighMark Capital Management, an SEC-registered investment adviser. Past performance does not guarantee future results. Individual account management and construction will vary depending on each client's investment needs and objectives. **Investments strategies are NOT insured by the FDIC or by any other Federal Government Agency, are NOT Bank deposits, are NOT guaranteed by the Bank or any Bank affiliate, and MAY lose value, including possible loss of principal.**



DESERT HEALTHCARE
DISTRICT & FOUNDATION

Date: May 12, 2020
To: Finance & Administration Committee
Subject: Consideration to Approve Drawings, Plan Check and Permit fees for the Interior Fire Sprinkler system in Buildings 1, 2, & 3 West. Estimated \$23,000

Staff Recommendation: Consideration to approve the Drawings, Plan Check and Permit fees for the Interior Fire Sprinkler system in Buildings 1, 2, & 3 West. Estimated \$23,000.

Background:

- The District has been in process of installing the fire sprinkler system at the Las Palmas Medical Plaza.
- The exterior infrastructure was installed recently.
- The original plan was to install the interior fire sprinklers when each tenant renewed their lease or with a new tenant lease and include with the Tenant Improvement allowance.
- We are learning that most tenants desire the District to complete this work separate from their Tenant Improvements.
- The individual suite installations is more costly, so to create overall savings and to complete the installation, staff desires to begin the process of a full installation.
- The initial step (Step 1) is to complete a survey, produce drawings, submit for plan check, and to obtain a building permit.
- Once this process is completed, a formal bidding process will be performed for the installation.
- Step 1 is estimated to cost \$23,000.
- The draft FY 2020-2021 annual budget includes \$210,000 of estimated costs to complete the entire installation.
- Staff recommends approval of the Drawings, Plan Check and Permit fees for the Interior Fire Sprinkler system in Buildings 1, 2, & 3 West.

Fiscal Impact:

Estimated Cost \$23,000

Interior Fire Sprinkler System - estimated budget of \$210,000 is included in the proposed FY 2020-2021 annual budget.



DESERT HEALTHCARE
DISTRICT & FOUNDATION

Date: May 12, 2020
To: Finance & Administration Committee
Subject: FY 2020-2021 Annual Budget Review and Consideration of Approval

Staff Recommendation: Consideration to approve the FY 2020-2021 Annual Budget.

Information:
District

- Due to the COVID-19 pandemic, the annual budget includes modifications to revenue assumptions as follows:
- 4010 Property Tax Revenue - Staff determined a range of possible reductions to property tax revenue
 - 4% reduction- Case-Schiller and other economic resources predict a possible 4% reduction in property values, but could go deeper depending on the duration of the virus and any resurgence. Real estate prices could decline as a result of the economy not rebounding, high unemployment rates, foreclosures, etc. Reductions would potentially not be realized until 2021.
 - 13% reduction- The Recession of 2009-2011 experienced a reduction in property tax revenues.
 - 8% reduction- Staff is using a conservative mid-range estimate of 8% for the annual budget
- 4505-4513 .Las Palmas Medical Plaza Rent and CAM Revenue –
 - 3% increase – If no revenues are lost and the annual increase per the lease terms.
 - 5% reduction - Staff is using a 5% reduction for the budget as a conservative estimate. Although not anticipated, tenants who might incur financial losses as a result of the pandemic, could default on lease payments or request additional rent relief.
- Graphs are included in the budget packet for both Property Tax and Rent Revenue.
- 4220 Interest Income – Although Bonds are not impacted significantly as is the stock market, our financial advisor indicates \$4M of maturities with subsequent purchases will most likely be invested at near 0% interest.
- Proposing a Grant-Making Budget of \$4,000,000 for the fiscal year. This represents an increase of \$500,000 over the previous year.

Foundation

- 4003 Grants Income - \$200,000 is an aggressive estimate of possible external funding sources.
- 8015 Investment Income – The investments in the Foundation are somewhat more vulnerable to fluctuations in the stock market. Although difficult to estimate, staff has reduced anticipated interest income by 45% from the current year.
- 5101 Salaries and Wages - \$4,000,000 of salaries and wages expense is allocated to

the Foundation from the District. \$201,000 of the \$463,000 will be charged to the Behavioral Health collective fund grant. This includes the Senior Program Officer for Behavioral Health and the Senior Development Officer.

- 8052 Grant Expense - February 2018, the Board approved a \$300,000 annual commitment for 20 years to fund programs and services in the expanded area of the District.
 - The Foundation has included \$300,000 in the FY18-19 and FY19-20 annual budgets.
 - The draft FY20-21 budget includes the third year of \$300,000 East Valley funding for discussion and consideration.

Fiscal Impact:

District – Net Income \$47,346

Foundation – Net Loss (\$293,229)

DESERT HEALTHCARE DISTRICT									
FY 2020 - 2021 BUDGET									
INDEX									
7/1/2020 - 6/30/2021									
DRAFT									
<u>PAGE</u>									
2	ASSUMPTIONS								
4	CASHFLOW								
5	STATEMENT OF INCOME AND EXPENSE - DHCD								
7	STATEMENT OF INCOME AND EXPENSE - LPMP								
8	DIRECTORS AND EMPLOYEE EXPENSES								
9	PROGRAMS/GRANTS - SUMMARY - CASH FLOW - BY QUARTER								
10	PROGRAMS/GRANTS - CASH FLOW BY QUARTER								
11	PROJECTED PROGRAMS/GRANTS - NEW BOD APPROVED GRANTS								
12-13	BUDGET DETAIL								

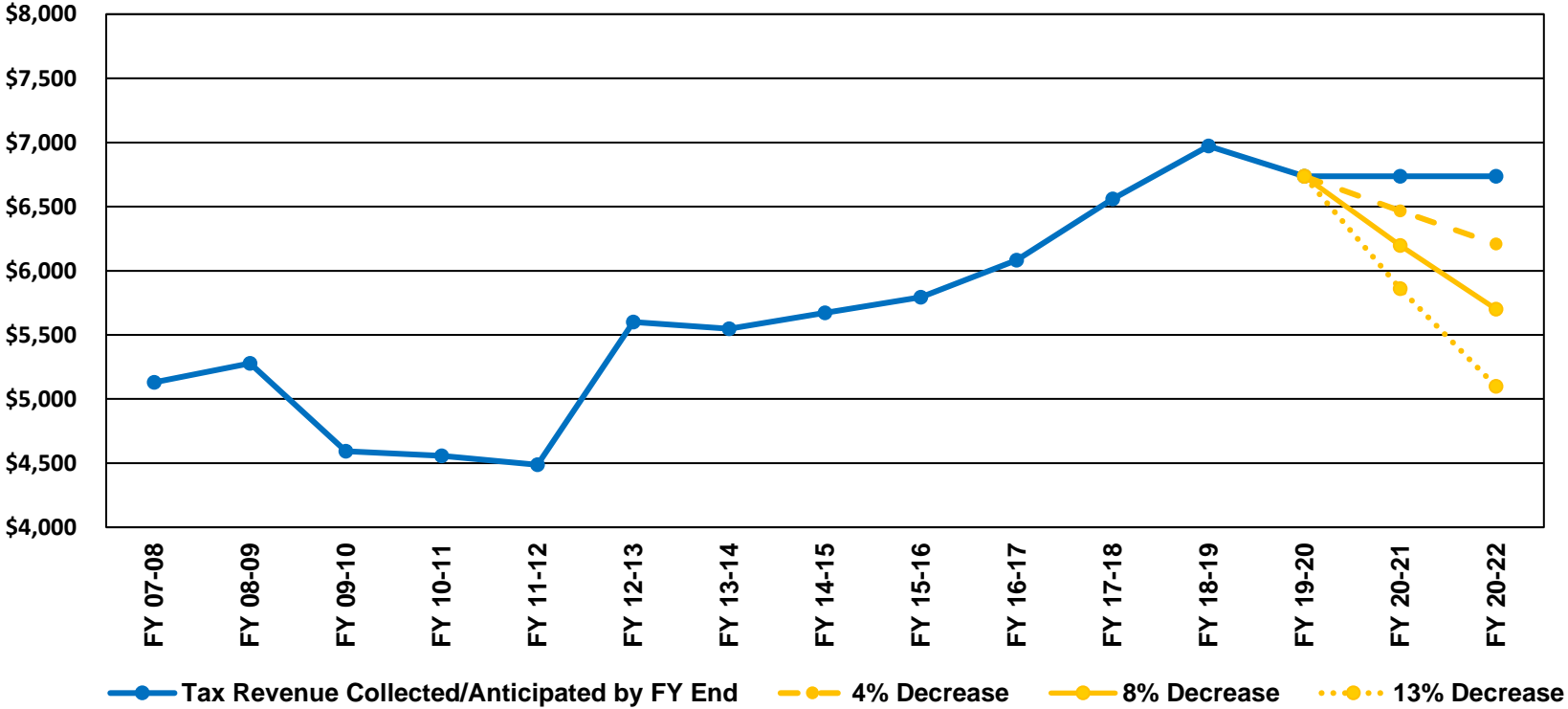
DESERT HEALTHCARE DISTRICT
FY 2020 - 2021 BUDGET
ASSUMPTIONS - MAJOR LINE ITEMS GREATER THAN \$50,000
7/1/2020 - 6/30/2021

DRAFT			
G/L		Preliminary	
Account Number	Account Description	Annual Projected Amount	Assumption
REVENUES			
4010	Property Tax	\$ 6,197,363	Assumes 8% decrease due to COVID-19 Pandemic - Case-Schiller and other sources predict possible 4% reduction, but could go deeper. 2009-2011 Recession experienced 13% reduction.
4220	Interest Income - FRF	\$ 1,043,577	VP - Senior Portfolio Mgr provided estimate - decrease 10%
9999-1	Unrealized Gain FRF	\$ 400,000	Investment portfolio's unrealized gains
		\$ 1,443,577	Net Interest Income
4501	Other Income	\$ 11,400	Airways rental
4505	LPMP - Rental Income	\$ 860,062	Average \$72k per month - Assuming 5% reduction if tenants affected by COVID-19
4509-11	LPMP - CAM Income	\$ 328,468	CAM charges to tenants to cover common area expenses - \$.62 per sq ft. - 5% reduction
EXPENSES			
Desert Healthcare District			
5110	Salary and Wages	\$ 1,373,437	See Directors and Employees Expenses for details. Pg 8
5111	Allocation to LPMP-CC(20%)&MP(25%)+OH	\$ (61,995)	Allocation of CAO and Accounting Support & Admin to LPMP
5115	Allocation to CalFresh & NEOPB	\$ (90,847)	Allocation of CalFresh Director and Accounting Admin payroll and benefits to NEOPB grant
5112	Vacation and sick pay accrual	\$ 120,000	Accrual for earned vacation and sickpay
5114/5119	Alloc to Foundation - All Staff	\$ (463,129)	District staff allocation of payroll and benefits to Foundation to provides services
5131	Benefit Premiums - Staff	\$ 201,534	See Directors and Employees Expenses for details. Pg 8
5145	Retirement Plan	\$ 94,959	Staff Retirement Plan - 8% employer contribution to 401(a) plan
5211	Active Directors - Health Ins	\$ 70,002	See Directors and Employees Expenses for details. Pg 8
6120	Bank & Investment Fees	\$ 118,000	Approximately the amount charged for FYE 6/30/2020 - \$.002 of Avg invest balance
6125/6126	Depreciation	\$ 194,864	Office equipment, Software and Parking lot/Solar Panels depreciation
6516	Professional Fees	\$ 926,376	Utilize independent contractors to provide professional project oversight skills, hospital lease consulting, and District Community Health Needs Assessment, and other professional services.
6560	Legal - General	\$ 180,000	Legal fees for operational coverage, potential litigation, and policy review
6725	RPP Contributions Accrual	\$ 90,000	Pension Expenses for Retirement Protection Plan
7010	Community investments - Grants	\$ 4,000,000	See detail grants/programs schedule - Pg 11
Las Palmas Medical Plaza			
6425	Building Depreciation	\$ 240,000	40 year Depreciation period
6426	Tenant Improv - Amortization	\$ 202,000	Tenant Improvements amortized over life of each tenant's lease

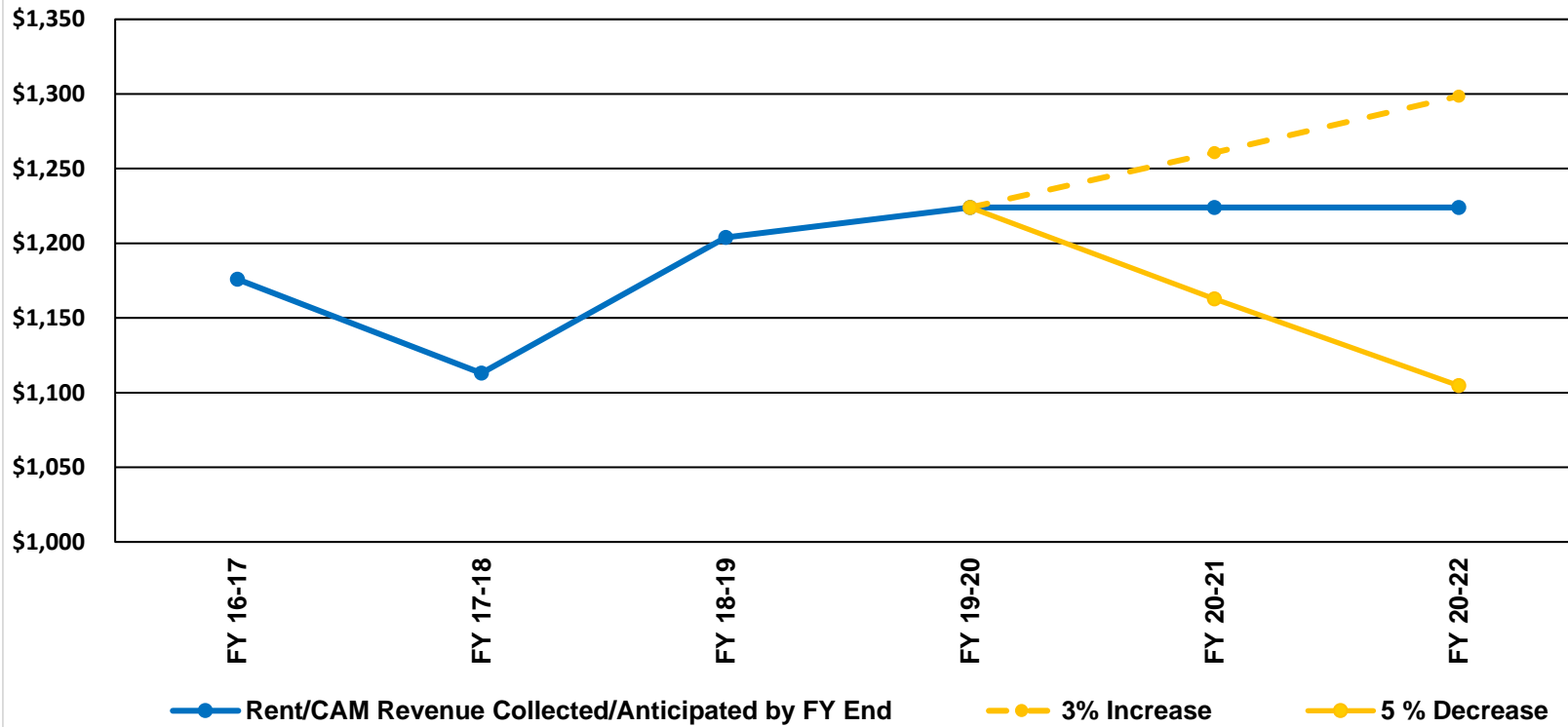
DESERT HEALTHCARE DISTRICT
FY 2020 - 2021 BUDGET
ASSUMPTIONS - MAJOR LINE ITEMS GREATER THAN \$50,000
7/1/2020 - 6/30/2021

DRAFT			
		Preliminary	
G/L		Annual	
Account Number	Account Description	Projected Amount	Assumption
6440	Professional Fees Expense	\$ 125,660	Property maintenance company - includes prevailing wage
6475	Property Taxes - Las Palmas	\$ 72,100	District is billed for the property tax and incorporates the tax in the CAM based on sq. ft.of suite
6485	Security	\$ 86,000	Security coverage 18 hrs per day Mon-Fri
CASH FLOW			
<u>Cash Receipts:</u>			
	Property Taxes	\$ 6,197,363	Assumes 8% decrease due to COVID-19 Pandemic - Case-Schiller and other sources predict possi
	Interest - NET	\$ 1,443,577	VP - Senior Portfolio Mgr provides estimate
	LPMP	\$ 1,208,344	Rental and Common Area Maintenance
	Other Income	\$ 116,400	NEOPB revenue, Airways rental, and SCE Solar rebate
	Due from DHCF - Expense Allocation	\$ 463,129	Allocation of District staff expense to perform Foundation business
<u>Cash Disbursements:</u>			
	Operations	\$ 4,149,511	See Statement of Operations - Excludes non-cash items i.e. depreciation and amortization
	Existing liabilities - Proj for disbursement	\$ 100,000	Projected liabilities as of 6/30/18 excluding grants
	Program/Grant Payments - Existing	\$ 2,718,150	See Grants cash flow statement. Pg 9-11
	Program/Grant Payments - FY2019-20	\$ 4,084,000	See Grants cash flow statement. Pg 9-11
<u>LPMP:</u>			
	Normal recurring expenses	\$ 638,960	See Statement of Operations for details. Pg7
	Bldg & Tenant Improvements	\$ 410,000	Various - including interior firesprinkler system, suite renovations, equipment replacement, lease renewals and TI's for new tenants

COVID-19 Estimated Tax Revenue Impact (in thousands)



COVID-19 Estimated LPMP Rent/CAM Revenue Impact (in thousands)



DESERT HEALTHCARE DISTRICT						
CASH FLOW PROJECTION						
FY 2020 - 2021 BUDGET						
7/1/2020 - 6/30/2021						
DRAFT		Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total
Beginning Cash/Investment Balance:		\$ 62,962,332	\$ 61,355,479	\$ 60,623,555	\$ 60,851,889	\$ 62,962,332
Cash Receipts:						
Property Taxes		451,330	1,165,374	2,169,077	2,950,484	6,736,264
Interest		260,894	260,894	260,894	260,894	1,043,577
LPMP		297,232	297,232	297,232	297,232	1,188,930
Due from Desert Healthcare Foundation-Exp Allocation		115,782	115,782	115,782	115,782	463,129
Other Income - NEOPB grant, Airways, Etc		29,100	29,100	29,100	29,100	116,400
Total Receipts		1,154,339	1,868,383	2,872,086	3,653,493	9,548,300
Cash Disbursements:						
Ops-net of Deprec/amort/grants		989,098	1,062,388	1,017,704	1,080,321	4,149,511
Existing Liabilities Exclg Grants		100,000	-	-	-	100,000
Existing Grant/Prog Payments		343,856	244,681	332,810	1,796,805	2,718,150
Programs and Grants payments		1,021,000	1,021,000	1,021,000	1,021,000	4,084,000
Capital Equipment Reqmnts:						
Computer/Office Furn/Other		15,000	5,000	5,000	5,000	30,000
Computer/Office Furn/Other-East Valley Office		30,000	5,000	5,000	5,000	45,000
LPMP:						
Normal recurring-Operations		159,740	159,740	159,740	159,740	638,960
Tenant/building Improvements - normal recurring		102,498	102,498	102,498	102,506	410,000
Total Cash Disbursements		\$ 2,761,192	\$ 2,600,307	\$ 2,643,752	\$ 4,170,371	\$ 12,175,621
Ending Cash/Investment Balance		\$ 61,355,479	\$ 60,623,555	\$ 60,851,889	\$ 60,335,011	\$ 60,335,011

DESERT HEALTHCARE DISTRICT									
FY 2020 - 2021 BUDGET									
STATEMENT OF INCOME AND EXPENSE INCLUDING LPMP									
7/1/2020 - 6/30/2021									
DRAFT	Budget	Projected	Budget					Budget	Inc(Dec)
	Fiscal Yr	6/30/20	VS					Fiscal Yr	Budget
	FYE 6/30/20	Balance	Proj	Qtr 1	Qtr 2	Qtr 3	Qtr 4	2020-2021	Vs Proj
								Total	Prior Yr
INCOME		-							
4010 · Property Tax Revenues	6,736,264	6,736,260	(4)	1,549,341	1,549,341	1,549,341	1,549,341	6,197,363	(538,897)
4220 · Unrestricted Interest Income - FRF	1,275,000	1,159,530	(115,470)	260,894	260,894	260,894	260,894	1,043,577	(115,953)
9999-1 · Unrealized Gain or (Loss) FRF	100,000	959,534	859,534	100,000	100,000	100,000	100,000	400,000	(559,534)
Net Investment Income - FRF	1,375,000	2,119,064	744,064	360,894	360,894	360,894	360,894	1,443,577	(675,487)
4330 · Collection Agency Recoveries	-	215	215	-	-	-	-	-	(215)
4350 · Rental - Airways	21,000	23,320	2,320	5,250	5,250	5,250	5,250	21,000	(2,320)
4405 · Grant Income - NEOPB/CalFresh	100,500	47,591	(52,909)	21,000	21,000	21,000	21,000	84,000	36,409
4505-4513 · LPMP - Rental Income	1,224,250	993,448	(230,802)	297,232	297,232	297,232	297,232	1,188,930	195,482
4501 · Other Income	11,400	9,000	(2,400)	2,850	2,850	2,850	2,850	11,400	2,400
Total Income	9,468,414	9,928,898	460,485	2,236,567	2,236,567	2,236,567	2,236,567	8,946,270	(982,628)
EXPENSES									
5110 · Salaries and Wages	1,118,234	846,197	(272,037)	306,343	370,164	321,660	375,270	1,373,437	527,241
5111-Alloc to LPMP-CC(20%)&MP(25%)+OH	(61,014)	(61,014)	(0)	(15,499)	(15,499)	(15,499)	(15,499)	(61,995)	(981)
5115 - Alloc to CalFresh-Coordinator & Account	(87,465)	(40,179)	47,286	(22,712)	(22,712)	(22,712)	(22,712)	(90,847)	(50,667)
5119 - Alloc to FND-RSS.CVHIP	(28,579)	(21,697)	6,882	(4,291)	(4,291)	(4,291)	(4,291)	(17,162)	4,534
5112 - Accrued vacation/sick -	90,000	120,115	30,115	30,000	30,000	30,000	30,000	120,000	(115)
5114 - Alloc Foundation -PR & Benefits	(305,670)	(305,676)	(6)	(111,492)	(111,492)	(111,492)	(111,492)	(445,967)	(140,291)
5120 · Payroll Tax Expense	85,545	73,697	(11,848)	23,435	28,318	24,607	28,708	105,068	31,371
5131 · Benefit Premiums	151,353	129,214	(22,139)	48,785	48,785	51,982	51,982	201,534	72,320
5135 · Reimbursements/Co-Payments	27,000	15,367	(11,633)	9,000	9,000	9,000	9,000	36,000	20,633
5140 · Workers Comp	11,741	12,933	1,192	3,217	3,887	3,377	3,940	14,421	1,488
5145 - Retirement Plan Expense	65,608	43,179	(22,429)	17,296	21,212	26,054	30,397	94,959	51,780
5160 · Education/Conferences - Staff	7,500	17,345	9,845	21,750	21,750	21,750	21,750	87,000	69,655
5211 · Health Insurance-BOD	70,008	48,026	(21,982)	17,501	17,501	17,501	17,501	70,002	21,976
5230 · BOD Meeting/Conference Expense	20,000	16,832	(3,168)	5,000	5,000	5,000	5,000	20,000	3,168
5235- Director Stipend Expense	50,400	23,747	(26,653)	13,230	13,230	13,230	13,230	52,920	29,173
5240 · BOD Catering Expense	7,000	8,431	1,431	2,125	2,125	2,125	2,125	8,500	69
5250 · BOD Mileage Reimbursement	2,500	1,569	(931)	625	625	625	625	2,500	931
5270 · BOD Election Fees	-	-	-	31,250	31,250	31,250	31,250	125,000	125,000
6110 - Payroll fees expense	2,500	2,029	(471)	625	625	625	625	2,500	471
6120 · Bank and Investment Fees	118,000	112,124	(5,876)	29,500	29,500	29,500	29,500	118,000	5,876
6125 · Depreciation Expense	15,000	11,826	(3,174)	3,500	3,500	3,500	3,500	14,000	2,174
6126 · Depreciation - Solar panels - Parking	180,864	180,864	-	45,216	45,216	45,216	45,216	180,864	-
6130 · Dues and Memberships	30,000	36,512	6,512	10,011	10,011	10,011	10,011	40,045	3,533
6220 · Ongoing InsuranceCoverage	18,000	21,498	3,498	6,000	6,000	6,000	6,000	24,000	2,502
6300 · Minor Equipment	500	-	(500)	125	125	125	125	500	500
6305 · CEO & COO Auto Allowance	7,200	4,617	(2,583)	1,800	1,800	1,800	1,800	7,200	2,583
6306-Staff Auto Mileage Reimbursement	6,000	6,563	563	1,875	1,875	1,875	1,875	7,500	937
6309 · Personnel Expense	1,000	13,564	12,564	3,500	3,500	3,500	3,500	14,000	436
6310 · Miscellaneous Expense	500	111	(389)	125	125	125	125	500	389
6311 · Cell phone expense	9,312	5,380	(3,932)	2,328	2,328	2,328	2,328	9,312	3,932
6312 - Wellness Park Expense	1,000	-	(1,000)	250	250	250	250	1,000	1,000
6315 - Security Monitoring Expense	500	432	(68)	125	125	125	125	500	68
6325 - CEO Discretionary Fund	5,000	5,029	29	6,250	6,250	6,250	6,250	25,000	19,971
6343 · Postage Expense	5,000	1,165	(3,835)	1,250	1,250	1,250	1,250	5,000	3,835

LAS PALMAS MEDICAL PLAZA									
FY 2020 - 2021 BUDGET									
STATEMENT OF INCOME AND EXPENSE									
7/1/2020 - 6/30/2021									
DRAFT								Budget	Inc(Dec)
		Proj	Budget					Fiscal Yr	Budget
	Budget	6/30/20	VS					2020-2021	Vs Proj
	FYE 6/30/20	Balance	Proj	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total	Prior Yr
INCOME									
4505 · LPMP - Rental Income	879,450	717,247	(162,203)	215,015	215,015	215,015	215,015	860,062	142,815
4510 · LPMP - CAM Income-Billed	344,400	276,201	(68,199)	82,117	82,117	82,117	82,117	328,468	52,267
4513 · LPMP - Misc Income	400	-	(400)	100	100	100	100	400	400
Total Income	1,224,250	993,448	(230,802)	297,232	297,232	297,232	297,232	1,188,930	195,482
EXPENSES									
6420 · Insurance	13,000	22,550	9,550	5,750	5,750	5,750	5,750	23,000	450
6424 · Parking lot replacement - Deprec	0	22,549	22,549	5,637	5,637	5,637	5,637	22,549	(0)
6425 · Building - Depreciation Expense	260,000	235,262	(24,738)	60,000	60,000	60,000	60,000	240,000	4,738
6426 · Tenant Improv - Depreciation	205,000	190,972	(14,028)	50,500	50,500	50,500	50,500	202,000	11,028
6427 · HVAC Maintenance	16,000	13,365	(2,635)	4,000	4,000	4,000	4,000	16,000	2,635
6428 · Roof Repairs	2,500	-	(2,500)	625	625	625	625	2,500	2,500
6431 · Building - Interior	10,000	2,600	(7,400)	2,500	2,500	2,500	2,500	10,000	7,400
6432 · Plumbing - Interior	4,000	3,832	(168)	1,000	1,000	1,000	1,000	4,000	168
6433 · Plumbing - Exterior	2,500	-	(2,500)	625	625	625	625	2,500	2,500
6434 · Alloc-Internal Property Managmnt	61,014	61,014	0	15,499	15,499	15,499	15,499	61,995	981
6435 · Bank Charges	12,500	13,384	884	3,375	3,375	3,375	3,375	13,500	116
6437 · Utilities - Vacant Units	2,500	684	(1,816)	250	250	250	250	1,000	316
6439 · Deferred Maintenance Repairs	6,000	19,640	13,640	2,500	2,500	2,500	2,500	10,000	(9,640)
6440 · Professional Fees Expense	125,660	128,904	3,244	31,415	31,415	31,415	31,415	125,660	(3,244)
6441 · Legal	1,000	-	(1,000)	250	250	250	250	1,000	1,000
6458 · Elevators - Contract	12,000	10,482	(1,518)	3,000	3,000	3,000	3,000	12,000	1,518
6460 · Exterminating Services	5,000	2,773	(2,227)	1,000	1,000	1,000	1,000	4,000	1,227
6463 · Landscaping	160,000	38,455	(121,545)	42,500	42,500	42,500	42,500	170,000	131,545
6467 · Lighting	10,000	3,000	(7,000)	1,500	1,500	1,500	1,500	6,000	3,000
6468 · Maint. General	1,000	-	(1,000)	250	250	250	250	1,000	1,000
0000 · Marketing	17,000	5,462	(11,538)	3,750	3,750	3,750	3,750	15,000	9,538
6475 · Property Taxes	72,100	72,000	(100)	18,025	18,025	18,025	18,025	72,100	100
6476 · Signage Expense	1,500	663	(837)	375	375	375	375	1,500	837
6480 · Rubbish Removal Medical Waste	17,300	18,674	1,374	4,750	4,750	4,750	4,750	19,000	326
6481 · Rubbish Removal	27,000	26,721	(279)	6,750	6,750	6,750	6,750	27,000	279
6482 · Utilities/Electricity/Exterior	7,500	6,351	(1,149)	1,875	1,875	1,875	1,875	7,500	1,149
6484 · Utilities - Water (Exterior)	8,500	5,519	(2,981)	1,875	1,875	1,875	1,875	7,500	1,981
6485 · Security	77,000	85,255	8,255	21,500	21,500	21,500	21,500	86,000	745
6490 · Miscellaneous	1,200	2,162	962	300	300	300	300	1,200	(962)
Total Expenses	1,138,774	992,273	(146,501)	291,376	291,376	291,376	291,376	1,165,504	173,230
Net Income	85,476	1,175	(84,302)	5,857	5,857	5,857	5,857	23,426	
Non-Cash and other items:									
Depreciation	465,000	448,783	(16,217)	116,137	116,137	116,137	116,137	464,549	
Total Depreciation/Payroll alloc	526,014	509,797	(16,217)	131,636	131,636	131,636	131,636	526,544	
Net Cash Flow for expenses	612,760	482,476	(130,284)	159,740	159,740	159,740	159,740	638,960	
Total cash provided	611,490	510,972	(100,518)					549,970	

DESERT HEALTHCARE DISTRICT												
DIRECTORS AND EMPLOYEE EXPENSES - BUDGET 2020-2021												
HEALTH AND OTHER HEALTH RELATED INCLUDING INSURANCE EXPENSES												
7/1/2020 - 6/30/2021												
DRAFT												
Employee	Job	FT	Annual		2019							Total
Name	Title	PT	Wage		July	Aug	Sep	QTR 1	QTR 2	QTR 3	QTR 4	Wages
# of Payrolls					2	2	2	6	7	6	7	26
Conrado Barzaga	Chief Executive Officer	FT	\$ 215,000	26	\$ 16,538	\$ 16,538	\$ 16,538	\$ 49,615	\$ 57,885	\$ 49,615	\$ 57,885	\$ 215,000
Chris Christensen	Chief Administration Officer	FT	\$ 173,250	26	\$ 13,327	\$ 13,327	\$ 13,327	\$ 39,981	\$ 46,644	\$ 39,981	\$ 46,644	\$ 173,250
Donna Craig	Chief Program Officer	FT	\$ 125,000	26	\$ 9,615	\$ 9,615	\$ 9,615	\$ 28,846	\$ 33,654	\$ 28,846	\$ 33,654	\$ 125,000
Alejandro Espinoza	Program Officer & Outreach Director	FT	\$ 106,935	26	\$ 8,226	\$ 8,226	\$ 8,226	\$ 24,677	\$ 28,790	\$ 24,677	\$ 28,790	\$ 106,935
Will Dean	Director - Communications & Marketing	FT	\$ 105,000	26	\$ 8,077	\$ 8,077	\$ 8,077	\$ 24,231	\$ 28,269	\$ 24,231	\$ 28,269	\$ 105,000
Andrea Hayles	Special Assist to the CEO/Board Relations	FT	\$ 71,781	26	\$ 5,522	\$ 5,522	\$ 5,522	\$ 16,565	\$ 19,326	\$ 16,565	\$ 19,326	\$ 71,781
Eric Taylor	Accounting Manager	FT	\$ 65,000	26	\$ 5,000	\$ 5,000	\$ 5,000	\$ 15,000	\$ 17,500	\$ 15,000	\$ 17,500	\$ 65,000
Vanessa Smith	Special Programs & Projects Manager	FT	\$ 60,320	26	\$ 4,640	\$ 4,640	\$ 4,640	\$ 13,920	\$ 16,240	\$ 13,920	\$ 16,240	\$ 60,320
Meghan Kane	Program & Research Analyst	FT	\$ 68,000	26	\$ 5,231	\$ 5,231	\$ 5,231	\$ 15,692	\$ 18,308	\$ 15,692	\$ 18,308	\$ 68,000
Erica Huskey	Administrative Assistant	FT	\$ 57,200	26	\$ 4,400	\$ 4,400	\$ 4,400	\$ 13,200	\$ 15,400	\$ 13,200	\$ 15,400	\$ 57,200
Vacant	Senior Program Officer - Behavioral Health	FT	\$ 110,000	26	\$ 8,462	\$ 8,462	\$ 8,462	\$ 25,385	\$ 29,615	\$ 25,385	\$ 29,615	\$ 110,000
Vacant	Senior Development Officer	FT	\$ 90,000	26	\$ 6,923	\$ 6,923	\$ 6,923	\$ 20,769	\$ 24,231	\$ 20,769	\$ 24,231	\$ 90,000
Vacant	Public Policy Analyst	FT	\$ 80,000	26	\$ 6,154	\$ 6,154	\$ 6,154	\$ 18,462	\$ 21,538	\$ 18,462	\$ 21,538	\$ 80,000
*Pool - Merit Increase	\$ 66,374			5.0%				\$ -	\$ 12,764	\$ 15,317	\$ 17,870	\$ 45,951
Total					\$ 102,114	\$102,114	\$102,114	\$ 306,343	\$ 370,164	\$ 321,660	\$ 375,270	\$1,373,437
												Total District & Taxes & Benefits
												\$1,825,420
												Net District - Salaries
												\$1,291,849
												Net District - Net of Taxes & Benefits
												\$1,271,444
EMPLOYER												
FICA				6.2%	6,331	6,331	6,331	18,993	22,950	19,943	23,267	\$ 85,153
MEDICARE				1.45%	1,481	1,481	1,481	4,442	5,367	4,664	5,441	\$ 19,915
Total					\$ 7,812	\$ 7,812	\$ 7,812	\$ 23,435	\$ 28,318	\$ 24,607	\$ 28,708	\$ 105,068
BENEFITS - Excludes deductibles												
Health				7%	12,639	12,639	12,639	37,917	37,917	40,571	40,571	\$ 156,976
ST/LT Disability/Life				5%	1,853	1,853	1,853	5,559	5,559	5,837	5,837	\$ 22,792
Co-Power				5%	1,770	1,770	1,770	5,309	5,309	5,574	5,574	\$ 21,766
Total					\$ 16,262	\$ 16,262	\$ 16,262	\$ 48,785	\$ 48,785	\$ 51,982	\$ 51,982	\$ 201,534
Copays/Deductibles - Employees				4%	3,000	3,000	3,000	9,000	9,000	9,000	9,000	\$ 36,000
Workers Comp				1%	1,072	1,072	1,072	3,217	3,887	3,377	3,940	\$ 14,421
401A Plan				8%	5,765	5,765	5,765	17,296	21,212	26,054	30,397	\$ 94,959
DIRECTORS												
Active Directors	Approved at May 22, 2018 BOD meeting											
Premiums - up to \$10,000/Director				7%	5,834	5,834	5,834	17,501	17,501	17,501	17,501	\$ 70,002
Stipend - \$105/meeting - up to 6 meetings/month				5%	4,410	4,410	4,410	13,230	13,230	13,230	13,230	\$ 52,920
Total					10,244	10,244	10,244	30,731	30,731	30,731	30,731	\$ 122,922
Retired Directors												
Health - GASB 45 Accrual - Future Benefits accrued - Fully accrued												

DESERT HEALTHCARE DISTRICT									
SALARY RANGE - STAFF POSITION - BUDGET 2020-2021									
			BOD Approved Salary Range	Approved Salary FY19-20	Proposed FY 20-21				Proposed Salary
Job Title	FT PT	Job Status			Title Change	Salary Range	Salary	Effective Dates	7/1/2020
Current					NO CHANGES				
Chief Executive Officer	FT	Exempt	175,000 - 225,000	\$ 215,000					
Chief Administration Officer	FT	Exempt	155,000 - 185,000	\$ 173,250					
Chief Program Officer	FT	Exempt	120,000 - 150,000	\$ 125,000					
Director - Communications & Marketing	FT	Exempt	95,000 - 125,000	\$ 105,000					
Program Officer & Outreach Director	FT	Exempt	95,000 - 125,000	\$ 106,935					
Special Assist to the CEO/Board Relations	FT	Non-Exempt	60,000 - 80,000	\$ 71,781					
Accounting Manager	FT	Non-Exempt	55,000 - 80,000	\$ 65,000					
Special Projects & Programs Manager	FT	Non-Exempt	55,000 - 75,000	\$ 60,320					
Program & Research Analyst	FT	Non-Exempt	65,000 - 85,000	\$ 68,000					
Administrative Assistant	FT	Non-Exempt	40,000 - 70,000	\$ 57,200					
Senior Program Officer - Behavioral Health	FT	Exempt	90,000 - 120,000	\$ 110,000					
Senior Development Officer	FT	Exempt	70,000 - 100,000						
Public Policy Analyst	FT	Exempt	60,000 - 90,000						

**DESERT HEALTHCARE DISTRICT
CASH FLOW - PROGRAM DEPARTMENT - BY QUARTER
FY 2020 - 2021 BUDGET
7/1/2020 - 6/30/2021**

DRAFT

	Total Open	2020 - 2021					2021 - 2022					
		Amount	Qtr1	Qtr2	Qtr3	Qtr4	Total	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total
Existing Grants for PHI:												
Existing Approved - Grants	\$ 10,595,770	\$ 343,856	\$ 244,681	\$ 332,810	\$ 1,796,805	\$ 2,718,150	\$ -	\$ 1,666,667	\$ -	\$ -	\$ -	\$ 1,666,667
Community Investments - Grants & Programs by FROM 2020-2021 Strategic Plan Goals:												
TBD by Strategic Planning Committee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TBD by Strategic Planning Committee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TBD by Strategic Planning Committee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TBD by Strategic Planning Committee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TBD by Strategic Planning Committee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grant Budget - Unallocated	\$ 4,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 4,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total New Grants/Programs/capital project	\$ 4,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 4,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total all Grants/Programs	\$ 14,595,770	\$ -	\$ 1,244,681	\$ 1,332,810	\$ 2,796,805	\$ 6,718,150	\$ -	\$ 1,666,667	\$ -	\$ -	\$ -	\$ 1,666,667

DESERT HEALTHCARE DISTRICT										
CASH FLOW - PROGRAM DEPARTMENT										
FY 2020 - 2021 BUDGET										
7/1/2020 - 6/30/2021										
DRAFT		Projected							Projected	
		6/30/20							Balance	
		Balance		2020 - 2021					6/30/2021	
Existing Grants:		Name		Bal - Fwd	Qtr1	Qtr2	Qtr3	Qtr4	Total	6/30/2021
Grants:										
2014-MOU-BOD-11/21/13	Memo of Understanding CVAG CV Link Support	\$ 8,333,333	\$ -	\$ -	\$ -	\$ 1,666,667	\$ 1,666,667	\$ 6,666,666	\$ 6,666,666	\$ -
2018-974-BOD-09-25-18	HARC - 2019 Coachella Valley Community Health Survey - 2 Yr	\$ 39,999	\$ -	\$ -	\$ 39,999	\$ -	\$ 39,999	\$ -	\$ 39,999	\$ -
2019-985-BOD-03-26-19	Coachella Valley Volunteers in Medicine - Primary Healthcare & Support Services - 1 Yr	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2019-986-BOD-05-28-19	Ronald McDonald House Charities - Temporary Housing & Family Support Services - 1 Yr	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2019-997-BOD-05-28-19	Martha's Village & Kitchen - Homeless Housing With Wrap Around Services - 1 Yr	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2019-989-BOD-05-28-19	Pegasus Riding Academy - Cover the Hard Costs of Pegasus Clients - 1 Yr	\$ 10,954	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2019-994-BOD-05-28-19	One Future Coachella Valley - Mental Health College & Career Pathway Development - 2 Yr	\$ 463,750	\$ 157,500	\$ 78,750	\$ 157,500	\$ 70,000	\$ 463,750	\$ -	\$ -	\$ -
2019-1000-BOD-05-28-19	Voices for Children - Court Appointed Special Advocate Program - 1 Yr	\$ 2,400	\$ 2,400	\$ -	\$ -	\$ -	\$ 2,400	\$ -	\$ -	\$ -
2019-1017-BOD-09-24-19	Jewish Family Services - Case Management Services for Homeless Prevention - 1 Yr	\$ 9,000	\$ -	\$ 9,000	\$ -	\$ -	\$ 9,000	\$ -	\$ -	\$ -
2019-1023-BOD-10-22-19	CVRM - Transportation for Seniors & Homeless Hospital Discharge Referrals - 1 Yr	\$ 70,265	\$ 48,645	\$ 21,620	\$ -	\$ -	\$ 70,265	\$ -	\$ -	\$ -
2019-1021-BOD-11-26-19	Neuro Vitality Center - Community Based Adult Services Program - 6 Months	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2020-1045-BOD-03-24-20	FIND Food Bank - Ending Hunger Today, Tomorrow, and for a Lifetime - 1 Yr	\$ 311,069	\$ 90,311	\$ 90,311	\$ 90,311	\$ 40,138	\$ 311,069	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
New Grants	Desert Cancer Foundation	\$ 116,250	\$ 33,750	\$ 33,750	\$ 33,750	\$ 15,000	\$ 116,250	\$ -	\$ -	\$ -
	ABC Recovery	\$ 38,750	\$ 11,250	\$ 11,250	\$ 11,250	\$ 5,000	\$ 38,750	\$ -	\$ -	\$ -
	Remaining Grant Budget	\$ 1,200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 800,000	\$ 400,000	\$ 400,000	\$ -
Total new grants - 3 month period ended 6/30/2020		\$ 1,238,750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total - Existing grants		\$ 10,595,770	\$ 343,856	\$ 244,681	\$ 332,810	\$ 1,796,805	\$ 2,718,150	\$ 6,666,666	\$ 6,666,666	\$ -
Community Investments - Grants & Programs by FROM 2020-2021 Strategic Plan Goals:										
		Total Amount								
Allocations	TBD by Strategic Planning Committee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	TBD by Strategic Planning Committee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	TBD by Strategic Planning Committee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	TBD by Strategic Planning Committee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	TBD by Strategic Planning Committee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Grant Budget - Unallocated	\$ 4,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ -
Total New Programs/Grants		\$ 4,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ -
Grand Total - Programs/Grants		\$ 14,595,770	\$ 1,343,856	\$ 1,244,681	\$ 1,332,810	\$ 2,796,805	\$ 6,718,150	\$ 6,666,666	\$ 6,666,666	\$ -

	A	B	C	D	E	F	G
1	DESERT HEALTHCARE DISTRICT						
2	PROJECTED FY2020-2021 GRANTS APPROVED BY BOARD OF DIRECTORS						
3	GRANTS BY QUARTER AND MONTHS						
4	7/1/2020 - 6/30/2021						
5	DRAFT						
6	COMPLETE SECTION FOLLOWING STRATEGIC PLANNING MEETING						
7		Total	2020-2021				
8		Amount	Qtr1	Qtr2	Qtr3	Qtr4	Total
9	Community Investments - Grants & Programs by FROM 2020-2021 Strategic Plan Goals:						
10							
11	Program Area #1:						
12	Grant Budget Allocation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13	Objectives:						
14							
15		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
17		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
18	Program Area #2:						
19	Grant Budget Allocation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20	Objectives:						
21							
22		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
27		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
28	Program Area #3:						
29	Grant Budget Allocation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
30	Objectives:						
31		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
35		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
51	Grant Budget - Unallocated	\$ 4,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 4,000,000
52	TOTAL	\$ 4,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 4,000,000

Desert Healthcare District 2020-2021 Budget Detail		
DRAFT		
4010 - Property Tax Revenues - 8% decrease from FY20 due to COVID-19		
\$	6,197,363	
Case-Schiller and other resources are currently projecting approximately 4% reduction but could go deeper if virus extends into the fall of 2020 and winter of 2021.		
Reduction in 2009-2010 (recession) = 13%		
due mostly real estate related-banks/mortgage companies		
Using 8% reduction to be conservative		
4220 - Unrestricted Interest Income - FRF		
Lower coupon rate (approx 2.5%)at purchase produces less interest income		
\$4M of maturities in 2021 with new purchases are anticipated to be at zero interest		
9999-1 Unrealized Gain (Loss) FRF		
Gain on investments is expected to be lower, but undetermined.		
5160 - Education/Conference - Staff		
\$	12,000	Educational seminars
\$	50,000	Clear Impact RBA training
\$	5,000	CEO Public Leadership Credential
\$	12,000	Staff Education Incentive Program
\$	8,000	Legislative Days, etc.
\$	87,000	
5230 - BOD meeting/conference expense		
\$	8,000	
\$	12,000	BOD Conference
\$	20,000	
5270 - BOD Election Fees		
\$	125,000	FYE 2021
6130 - Dues & Subscriptions		
\$	6,000	CSDA annual membership
\$	15,000	ACHD annual membership
\$	1,300	CPA license & associations
\$	3,500	Grantmakers of SoCal
\$	5,000	PolicyMap
\$	645	American Public Health Association
\$	3,600	Guidestar Pro
\$	5,000	Other
\$	40,045	
6305 - CEO/COO Auto Allowance		
\$	7,200	CEO - 600/month
\$	7,200	
6311 - Cell Phone Expense		
\$	7,812	Current Bill
\$	1,500	Misc
\$	9,312	
6325 - CEO Discretionary Fund		
\$	25,000	CEO Discretion
6351 - Travel Expense		
\$	20,000	Travel for staff and BOD to conferences
6352 - Meals & Entertainment Expense		
\$	8,000	Conferences/CEO lunch engagements
\$	2,500	Holiday Celebration
\$	10,500	

Desert Healthcare District 2020-2021 Budget Detail					
DRAFT					
6355 - Computer					
	\$ 16,400	Gifts - Online			
	\$ 10,800	IT support			
	\$ 2,652	TWC			
	\$ 10,450	Agenda Software (\$4,500 setup fee, \$10,000 Annual)			
	\$ 5,000	Other			
	\$ 45,302				
6360 - Supplies					
	\$ 20,000	Current			
	\$ 6,000	Additional staff, etc.			
	\$ 26,000				
6380 - LAFCO Assessment					
	\$ 2,500				
6405 - Office - Rent		Note: Begins 5/1/2020			
	\$ 24,000	2000/month			
	\$ 1,200	misc			
	\$ 25,200				
6516 - Professional Fee					
	\$ 600,000	Facilities/Programs/Services/Lease			
	\$ 222,376	Community Health Needs Assessment			
	\$ 75,000	Strategic Planning-Communications (Board)			
	\$ 10,000	HR Consultant			
	\$ 4,000	Hospital Inspections - Dale Barnhard			
	\$ 15,000	Miscellaneous			
	\$ 926,376				
6530 - Communications/ Marketing/Website					
	\$ 71,500	See Detail below			
	\$ 5,000	Website (\$1,250 per quarter)			
	\$ 5,000	External Relations			
	\$ 50,000	Strategic Communications-External			
	\$ 5,000	Other			
	\$ 136,500				
Communications and Marketing Detail					
	\$ 15,050	Print Publication			
	\$ 1,200	Social Media			
	\$ 13,250	Collateral Materials			
	\$ 15,000	Visibility and Awareness			
	\$ 15,000	General Marketing			
	\$ 12,000	Photography			
	\$ 71,500				
6728 - Pension Audit Fees					
	\$ 5,500	Lund & Guttry			
	\$ 8,000	Nyhart			
	\$ 13,500				
Cash Flow - Tenant/building Improvements					
	\$ 210,000	Fire Sprinklers at LPMP			
	\$ 200,000	Est. Other TIs and Improvements			
	\$ 410,000				