

LAKE SHORE HOSPITAL AUTHORITY

**AGENDA
FINAL BUDGET HEARING**

**September 23, 2024
5:15 p.m.**

1. Open Public Hearing

Chair announces that the proposed millage rate of 0.0001 mills is the rolled back rate for 2024-2025. The purpose of the levy is to maintain the legal standing of the Lake Shore Hospital Authority as a taxing authority.

2. Overview of budget.

3. Comments on the budget by the Authority members and staff.

4. Public input on the budget and millage rate.

5. Amendments to the proposed budget, if any.

6. Motion: To adopt millage rate of 0.0001 mills for the 2024-2025 fiscal year. (Resolution 2024-002)

7. Motion: To adopt budgets for the 2024-2025 fiscal year totaling \$18,200,907 in appropriations and reserves. (Resolution 2024-003)

8. Close Public Hearing

**LAKE SHORE HOSPITAL AUTHORITY
BUDGET SUMMARY
OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	Healthcare Services	Buildings Administration	Operating	Total
REVENUES AND BALANCES				
Ad valorem taxes				
0.0001 mills	\$ 407	\$ -		\$ 407
Interest earnings/ other	300,000	-	350,500	650,500
Total revenue	300,407	-	350,500	650,907
Interfund transfers	-	250,000	-	250,000
Estimated beginning cash	8,300,000	-	9,000,000	17,300,000
	<u>\$ 8,600,407</u>	<u>\$ 250,000</u>	<u>\$ 9,350,500</u>	<u>\$ 18,200,907</u>
EXPENDITURES AND RESERVES				
Administration	\$ -	\$ -	\$ 406,289	\$ 406,289
Healthcare services				
Indigent patient care	400,000	-	-	400,000
Building maintenance				
Repairs and maintenance		228,306	-	228,306
	400,000	228,306	406,289	1,034,595
Interfund transfers	-		250,000	250,000
Ending cash reserves	8,200,407	21,694	8,694,211	16,916,312
	<u>\$ 8,600,407</u>	<u>\$ 250,000</u>	<u>\$ 9,350,500</u>	<u>\$ 18,200,907</u>

THE TENTATIVE, ADOPTED, AND/OR FINAL BUDGETS ARE ON FILE IN THE OFFICE OF THE ABOVE MENTIONED TAXING AUTHORITY AS A PUBLIC RECORD

The Tentative, Adopted, and/or Final budgets are on file in the Office of the above-mentioned taxing authority as a public record.

LSHA Operating Fund
Proposed Budget
October 2024 through September 2025

	Actual Oct 18 - Sept 19	Actual Oct 20 - Sept21	Actual Oct 21- Sept 22	Actual Oct 22-Sept 23	Actual Oct 23-July 24	Budget Oct 23-Sept 24	Proposed Oct 24-Sept 25
Income							
Interest Income	\$ 105,987	\$ 122,308	22,323	\$ 529,574	\$ 181,773	\$ 300,000	\$ 350,000
Miscellaneous Revenue	2,697	20	-	-	-	-	-
Other Income	315	5,601	651	5,886	4,834	5,000	500
Rental Income	440,684	187,222	-	16,216	-	-	-
Total Income	549,683	315,151	22,974	551,676	186,607	305,000	350,500
Gross Profit	549,683	315,151	22,974	551,676	186,607	305,000	350,500
Expense							
Accounting Services	15,184	23,053	13,811	15,288	9,875	26,000	25,000
Advertising	3,171	884	2,893	3,098	1,523	3,500	3,500
Bank Fees	150	-	-	250	250	500	500
Communications Expense	6,187	6,887	6,820	7,672	5,547	7,000	7,500
Dues & Subscriptions	1,444	4,192	1,133	4,364	2,839	3,000	3,000
Employee Expense	169	704	321	232	106	750	750
Insurance							
Property	7,038	8,062	8,706	1,932	8,000	8,000	8,000
Workers' Compensation	719	754	8,987	8,704	1,000	2,500	2,000
Directors & Officers Liability	19,890	24,024	50,000	50,000	45,000	50,000	50,000
General Liability	1,974	22,775	23,450	12,215	24,148	25,000	25,000
Total Insurance	29,621	55,615	116,121	103,755	78,148	126,250	125,250
Janitorial Expense	4,359	3,240	2,970	2,886	2,970	3,600	3,600
Lawn Maintenance	8,916	5,142	6,897	8,458	5,720	6,000	8,000
Legal Services	30,858	31,433	26,164	35,742	38,405	35,000	40,000
Licenses	75	75	2,769	524	75	3,000	2,000
Miscellaneous Expense	99	11,044	-	1,385	-	3,000	3,000
Office Expense							
Computer/Network related	9,327	17,537	23,818	22,026	24,414	18,000	25,000
Miscellaneous Supplies	1,464	2,662	2,578	1,988	1,661	3,000	2,500
Office Supplies	7,629	4,134	4,277	3,246	2,563	5,000	4,000
Website Maintenance	1,954	1,918	2,378	2,194	1,930	3,000	3,000
Office Expense - Other	96	3,122	1,988	2,397	2,737	3,000	3,000
Total Office Expense	20,470	29,373	73,839	80,846	33,305	82,600	94,100
Postage	413	421	552	384	525	500	600
Professional Services	-	731	481	-	2,167	1,000	2,500
Repair & Maintenance							
Building	295	-	-	-	1,200	2,500	2,500
Equipment	5,469	4,775	4,948	10,051	6,499	5,000	5,000
Repair & Maintenance - Other	-	1,738	1,550	-	-	2,500	2,500
Total Repair & Maintenance	5,764	6,513	7,531	10,435	7,699	10,000	13,100

LSHA Operating Fund
Proposed Budget

October 2024 through September 2025

	Oct 18 - Sept 19	Oct 20 - Sept 21	Oct 21- Sept 22	Oct 22-Sept 23	Oct 23-July 24	Oct 23-Sept 24	Oct 24-Sept 25
Sales Tax	34,792	-					
Utilities							
Electric	7,556	5,468	6,845	7,576	5,602	7,000	7,500
Garbage Disposal	301	320	336	352	300	500	500
Water, Sewer, Gas	5,650	4,087	4,057	4,539	3,757	4,000	5,000
Total Utilities	13,507	9,875	11,238	12,467	9,659	11,500	13,000
66000 · Payroll Expenses							
Payroll Taxes	11,855	12,571	12,253	12,177	9,035	12,000	10,123
Retirement Contributions	16,625	12,761	13,638	16,081	13,513	20,250	17,900
Wages	154,973	148,986	120,987	169,213	44,749	150,000	132,316
66000 · Payroll Expenses - Other	232	-	1,859	231	-	500	500
Total 66000 · Payroll Expenses	183,685	174,318	148,737	197,702	67,297	182,750	160,839
66900 · Reconciliation Discrepancies	(1)	(0)					
69800 · Uncategorized Expenses	215	20,431	-	-	-	-	
Property taxes		187,222	-	-	-	-	
Total Expense	359,080	571,153	357,466	405,205	166,108	413,100	406,289
Net Income	190,803	(256,002)	(334,492)	146,471	20,499	(108,100)	(55,789)
Payment to Masonic Lodge	-	-			(125,000)	-	
Transfers to Buildings Fund					(500,000)	(500,000)	(250,000)
Beginning Fund Balance	9,470,922	11,284,504	10,801,392	10,466,900	10,613,371	10,000,000	9,000,000
Ending Fund Balance	\$ 9,661,525	\$ 11,028,502	10,466,900	\$ 10,613,371	\$ 10,008,870	\$ 9,391,900	\$ 8,694,211

LSHA Healthcare Services Fund
Proposed Budget
October 2024 through September 2025

	Actual Oct 18 - Sept 19	Actual Oct 20 - Sept 21	Actual Oct 21-Sept 22	Actual Oct 22 - Sept 23	Actual Oct 23-July 24	Budget Oct 23-Sept 24	Proposed Oct 24-Sept 25
Ordinary Income/Expense							
Income							
Ad Valorem Tax - Current	\$ 2,476,258	\$ 1,143		\$ 335	\$ 368	\$ -	\$ 407.00
Ad Valorem Tax - Delinquent	-	4,693		950	531	-	-
Interest Income	95,008	34,669	17,039	118	148	240,000	300,000
Miscellaneous Income	5,650	10,130	21,557	10,868	255	-	-
Total Income	2,576,916	50,635	38,596	12,271	1,302	240,000	300,407
Gross Profit	2,576,916	50,635	45,196	12,271	1,302	240,000	300,407
Expense							
Tax Collector Fees	36,240	-	-	-	-	-	-
P(roperty Appraiser Fees	85,579	-	-	-	-	-	-
Other Expenses	723	94,729	-	-	-	-	-
Indigent Care	-	-	-	-	-	-	-
Physician Reimbursement	116,972	-	-	10,728	9,100	-	-
Indigent Care - Other	864,186	93,237	37,244	11,192	11,102	400,000	400,000
Urgent Care Clinic Subsidy	-	-	-	-	-	-	-
Total Indigent Care	981,158	93,237	37,244	21,920	20,202	400,000	400,000
Total Expense	1,103,700	187,966	37,244	21,320	20,202	400,000	400,000
Net Ordinary Income	1,473,216	(137,331)	7,952	(9,049)	(18,900)	(160,000)	(99,593)
Net Income	1,473,216	(137,331)	7,952	(9,049)	(18,900)	(160,000)	(99,593)
Beginning Fund Balance	5,990,072	9,986,759	9,849,428	8,771,921	8,762,872	8,500,000	8,300,000
	\$ 7,463,288	\$ 9,849,428	\$ 9,857,380	\$ 8,762,872	\$ 8,743,972	\$ 8,340,000	\$ 8,200,407

**LAKE SHORE HOSPITAL AUTHORITY
BUILDINGS ADMINISTRATION FUND
PROPOSED BUDGET 2024-2025 FISCAL YEAR**

	ACTUAL OCT 20-SEPT 21	ACTUAL OCT 21-JUNE 22	ACTUAL OCT 21- SEPT 22	ACTUAL OCT 22-SEPT 23	ACTUAL Oct 23-July 2024	Budget OCT 23-SEPT 24	Proposed Oct 24-Sept 25
Expenditures							
Computer/Internet	\$ 4,861	\$ 1,539	\$ 1,999	\$ 1,865		\$ 1,900	\$ 500
Insurance	296,063	-	183,163	7,781	1,437	74,000	80,000
Lawn Maintenance	32,010	26,205	35,985	34,920	29,100	32,010	9,000
Licenses	1,019	107	182	25	-	-	-
Office Expense	177	1,282	1,282	434	232	2,300	-
Total Payroll	317,087	87,452	114,226	103,791	91,736	96,100	28,706
Pest Control	7,036	5,193	7,191	8,542	6,731	7,450	2,000
Postage	8	-	10	-	-	-	-
RepairS	39,465	19,468	23,914	41,764	34,346	15,300	10,500
Security	135,416	101,401	141,345	166,483	131,943	144,700	40,000
Utility - Electric	188,319	115,248	161,761	149,271	120,323	127,500	36,000
Fire Alarm	1,619	2,285	2,838	1,088	1,605	2,100	500
Utility - Phone	14,059	4,068	7,632	7,717	6,997	8,500	2,100
Utility - Water/Sewage	133,621	87,449	103,945	59,388	63,903	66,000	19,000
WW Gay	1,819	-	-	-	-	-	-
Other Expenses	581	2,076	-	2,218	982	2,780	-
Renovations- Reyes Building	-	-	-	-	-	-	-
Renovations-Womens Center	-	-	-	37,300	-	-	-
Total Expenditures	1,173,160	453,773	785,473	622,587	489,335	580,640	228,306
Interfund Transfer In	740,000		740,000	500,000	500,000	380,640	250,000
BEGINNING CASH	1,557,964	1,124,804	994,572	200,000	100,000	200,000	-
ENDING CASH	\$ 1,124,804	\$ 671,031	\$ 1,040,045	\$ 288,000	\$ 110,665	\$ -	\$ 21,694

**LAKE SHORE HOSPITAL AUTHORITY
RESOLUTION NO. 2024-002**

WHEREAS, in order to maintain the legal standing to levy millage it is appropriate to adopt the millage rate of 0.0001 mills, which is the rolled-back rate for the 2024-2025 budget year.

NOW, THEREFORE, BE IT RESOLVED by the **BOARD OF TRUSTEES OF LAKE SHORE HOSPITAL AUTHORITY** that the Board shall and does hereby adopt and set the millage rate of 0.0001 mills to be levied for property taxes for the 2024-2025 budget year.

Upon Motion duly made, seconded and carried, the foregoing Resolution was adopted at a meeting of the **BOARD OF TRUSTEES OF LAKE SHORE HOSPITAL AUTHORITY** on September 23, 2024 .This final millage resolution being adopted prior to the final budget resolution.

**BOARD OF TRUSTEES OF
LAKE SHORE HOSPITAL AUTHORITY**

By: 
Stephen Douglas, Chairman

ATTEST: 
Loretta Chancy, Secretary/Treasurer

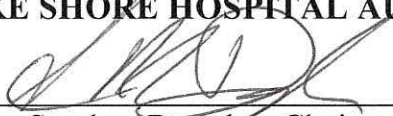
**LAKE SHORE HOSPITAL AUTHORITY
RESOLUTION NO. 2024-003**

WHEREAS, the **BOARD OF TRUSTEES OF LAKE SHORE HOSPITAL AUTHORITY** has tentatively adopted its 2024-2025 Appropriations and Reserves Budget of \$18,200,907.

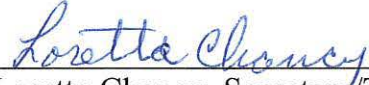
NOW, THEREFORE, BE IT RESOLVED by the **BOARD OF TRUSTEES OF LAKE SHORE HOSPITAL AUTHORITY** that the Board shall and does hereby adopt its 2024-2025 Appropriations and Reserves Budget in the amount of \$18,200,907.

Upon Motion duly made, seconded and carried, the foregoing Resolution was adopted at a meeting of the **BOARD OF TRUSTEES OF LAKE SHORE HOSPITAL AUTHORITY** on September 23, 2024. This budget resolution being adopted by a separate vote from the millage levy resolution in accordance with Florida law; and the final millage resolution being adopted prior to this final budget resolution.

**BOARD OF TRUSTEES OF
LAKE SHORE HOSPITAL AUTHORITY**

By: 

Stephen Douglas, Chairman

ATTEST: 

Loretta Chancy, Secretary/Treasurer