

FY-2023 Proposed Financial Plan
HMC Building Repair and Replacement Fund/000003961
7/1/22 - 6/30/23

Capital Improvement Program (CIP) Budget					
	2022 Carryforward (YE ITD Balance)	2023 Proposed	2023 Total (Balance + Budget)	2024 Estimated	2025 Estimated
Capital Budget Revenue Sources:					
Revenue Backing from Fund Balance			-		
HMC Operating Transfers	106,283,428	4,427,955	110,711,383	10,000,000	10,000,000
Investment Interest			-		
Total Capital Revenue	\$ 106,283,428	\$ 4,427,955	\$ 110,711,383	\$ 10,000,000	\$ 10,000,000
Capital Appropriation:					
HMC Other CIP Projects	34,516,160	4,363,526	38,879,686	10,200,000	10,200,000
Maleng Building Single Patient Room Project	71,767,268	350,000	72,117,268		
<i>Dissappropriations (negative)</i>		<i>(285,571)</i>	<i>(285,571)</i>	<i>(200,000)</i>	<i>(200,000)</i>
Total Capital Appropriation	\$ 106,283,428	\$ 4,427,955	\$ 110,711,383	\$ 10,000,000	\$ 10,000,000

CIP Fund Financial Position					
	Actuals from 7/1/21 to 6/30/22	2022 Actual	2023 Proposed	2024 Estimated	2025 Estimated
Beginning Fund Balance	5,699,121	5,699,121	3,452,051	0	0
Capital Funding Sources					
Operating Transfers	8,847,748	8,847,748	21,547,949	50,000,000	42,365,744
Investment Interest					
Total Capital Revenue	\$ 8,847,748	\$ 8,847,748	\$ 21,547,949	\$ 50,000,000	\$ 42,365,744
Capital Expenditures					
HMC Other CIP Projects	8,110,562	8,110,562	15,000,000	15,000,000	15,000,000
Maleng Bldg. Single Patient Bed Project	2,984,256	2,984,256	10,000,000	35,000,000	27,365,744
Total Capital Expenditures	\$ 11,094,818	\$ 11,094,818	\$ 25,000,000	\$ 50,000,000	\$ 42,365,744
Other Fund Transactions					
Ending Fund Balance	\$ 3,452,051	\$ 3,452,051	0	0	0
Fund Balance designated to current projects					
Reserves					
Exp. Reserve Carryover - Other CIP Projects	34,516,160	34,516,160	23,594,115	18,594,115	13,594,115
Exp. Reserve Carryover - Maleng Project	71,767,268	71,767,268	62,365,744	27,365,744	0
Total Reserves	\$ 106,283,428	\$ 106,283,428	\$ 85,959,859	\$ 45,959,859	\$ 13,594,115
Projected Revenue Backing	102,831,377	102,831,377	85,959,859	45,959,859	13,594,115
Ending Undesignated Fund Balance	0	0	0	0	0

Financial Plan Notes

- 2023 Proposed Budget is consistent with expenditure and revenue data from PIC and matches the CIP Attachment A.
- Outyear revenue and spending estimates are based on rough order of magnitude project spending plans.
- Beginning in the 2018 budget year the financial plan revenue assumptions have been modified to a cash basis rather than a budgetary basis.