



**2013 Annual Report to the City of Seattle**

Approved March 11, 2014 by the PHPDA Governing Council

**2013 Annual Report to the City of Seattle**  
***Pacific Hospital Preservation & Development Authority***

**Overview**

**Purpose & Mission**

The Pacific Hospital Preservation & Development Authority (PHPDA) is a public development authority established under Seattle Municipal Code 3.110 and a 501(c)(3) organization. In 1981, the City of Seattle chartered the PHPDA, placing in its trust the U.S. Public Health Service Hospital and its campus. The PHPDA purpose (per the revised Charter, as approved by the Mayor of Seattle on July 25, 2011) is to support and provide funding for the provision of the best possible health care to medically underserved communities in the greater Puget Sound area, including those referred through community clinics, those with limited access to medical care, and all others who are in need of charity health care.

In July 2012, the PHPDA approved revised strategic goals for 2012-15. The PHPDA lease revenues fund these goals and our health mission, through grant-making.

The goals are:

- To decrease disparities in access to health resources for the Puget Sound's vulnerable populations.
- To improve the health outcomes of vulnerable populations by increasing the capability of the health care system.
- To improve the long-term financial stability and grantmaking capacity of the Pacific Hospital PDA while advancing both the value of the property and its benefit to the community.

**Report on 2013 Priorities**

- Manage the PHPDA's historic property in a responsible manner including working to lease the vacant space in Pacific Tower.
  - A 30-year lease for the vacant space in Pacific Tower was signed in November 2013. The lease, with the Washington State Department of Commerce (DOC), began on January 1, 2014.
  - The two other long-term leases remain active: with WRC.Com Development LLC for the property's north parking lot and Pacific Medical Centers, for clinic space in Pacific Tower and health-related administrative space in the Quarters buildings.
- Recruit a new Executive Director, to replace the Executive Director who is retiring at the end of August 2013.
  - The Governing Council conducted an extensive Executive Director search beginning in early 2013. Jeff Natter was hired to replace Rosemary Aragon in August 2013. Mr. Natter previously served as the Manager of the Ryan White Part A Program in the HIV/STD Program at Public Health – Seattle & King County.

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- Increase access to health resources by continuing our support of Project Access Northwest for both medical and dental specialty case management, and by continuing our contract with HCA for Medicaid Interpreter services (under the Medicaid Administrative Match program).
  - The PHPDA awarded Project Access Northwest a \$150,000 grant for case management for medical specialty care in 2013.
  - The PHPDA awarded Project Access Northwest a \$128,000 grant for their dental case management for May 2013 through June 2014.
  - In the first six months of 2013, the PHPDA continued to contract with Pacific Medical Centers to provide interpreter services to Medicaid patients. The PHPDA expended \$7,867.47, of which \$4,271.57 was reimbursed by the HCA under the Medicaid Administrative Match program. Pacific Medical Centers decided to discontinue their contract with the PHPDA as of July 2013.
  - The PHPDA awarded a \$50,000 18 month grant to Public Health – Seattle & King County for translation of health care reform materials. The grant covers July 2013 through December 2014.
- Prepare for future expanded PHPDA grantmaking by establishing grantmaking policies, priorities, processes, and documents.
  - In 2013, the PHPDA established the process and focus for the 2014 competitive grantmaking process. That process began in January 2014.

**Priorities for 2014**

- Through a competitive process, award grants to improve access to health resources and improve health outcomes among underserved populations.
- Establish additional funding avenues, including a nimble fund and collaborative grantmaking with other funders.
- Provide financial stewardship by managing the Pacific Tower property and the revenues from three long-term tenants in a responsible manner.

**Summary of Key 2013 Activities**

After WRC.com Tower LLC defaulted on its long-term lease with the PHPDA in 2012, the PHPDA began directly maintaining and operating the Tower building, and continued to do so throughout 2013. In addition to funds saved in previous years, the PHPDA's two performing lease arrangements provided more than \$1 million in rent monies annually to support our mission and to maintain the property while the Pacific Tower space was vacant.

The PHPDA spent significant time in 2013 seeking out and negotiating with potential long-term tenants for the vacant space. The PHPDA entered into a lease agreement with the Washington State Department of Commerce in November 2013. The 30-year lease term began on January 1, 2014.

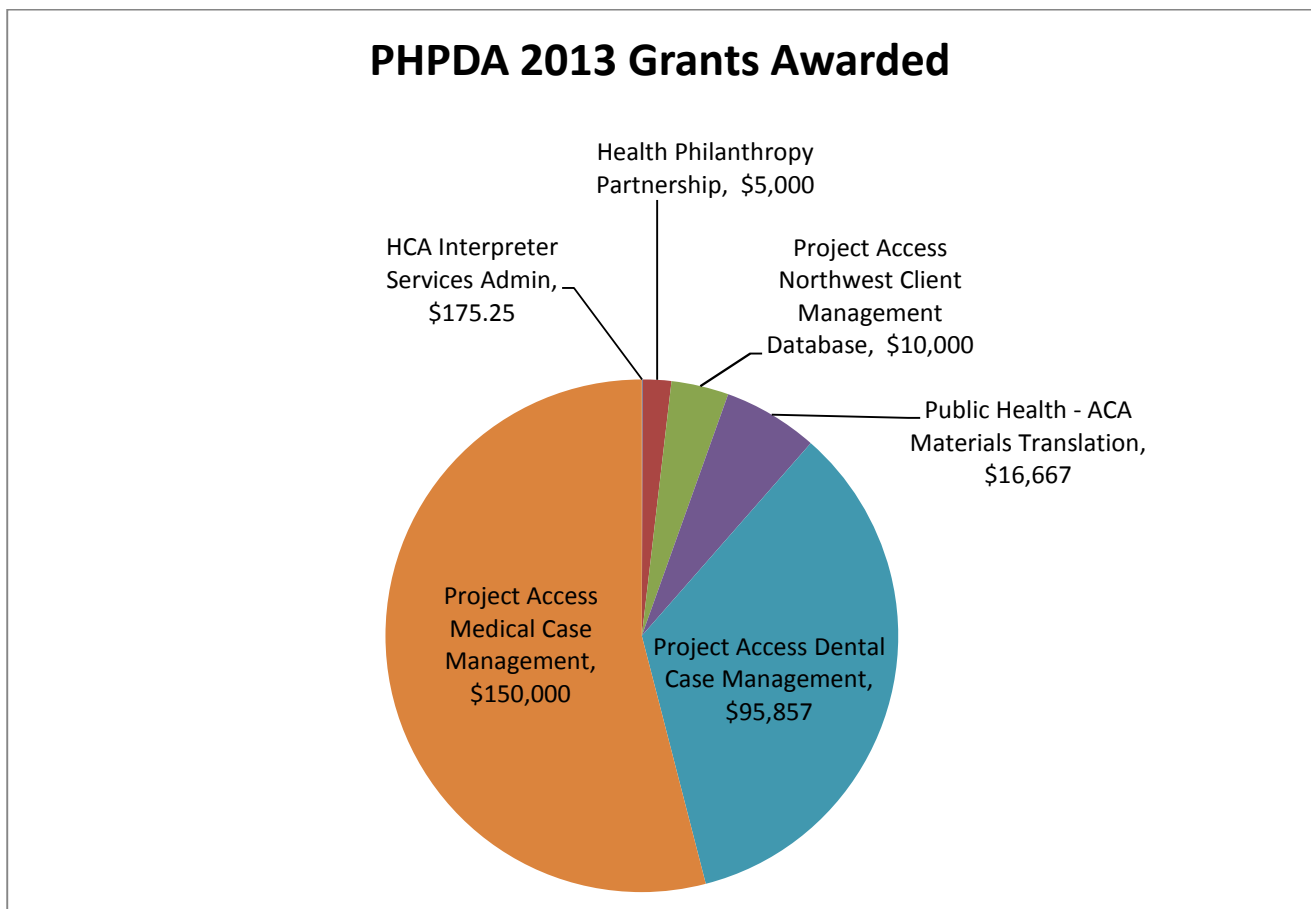
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The DOC intends to sub-lease space to community groups, including Seattle Central Community College and several non-profit organizations.

Guided by the Strategic Plan adopted in 2012, the PHPDA's program work in 2013 was largely focused on developing grantmaking plans for the next several years. A competitive grantmaking process based on this work was announced in January 2014. Focused on the PHPDA's strategic goals of access to healthcare and improvement in health outcomes, awards of approximately \$1.5 million total will be awarded for contracts beginning July 1, 2014. The funding priorities are:

- Projects that focus on ensuring access for underserved eligible populations and communities to health resources and services provided by the Affordable Care Act
- Projects that provide services and/or increase access to services among populations and communities who are not eligible to receive services under the Affordable Care Act
- Projects that provide services that are not covered, in part or fully, under the Affordable Care Act.
- Projects that address cultural, linguistic, economic, and other access barriers to successful utilization of medical and other services.

In addition to the preparation for future grantmaking, the PHPDA provided \$277,699 in grants and contracts in 2013.



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**Financial Stewardship**

Clark Nuber completed the 2012 external audit and reported compliance with policies and procedures. The 2013 external audit is scheduled for Spring 2014. The State Auditor conducted the 2010-2011 audit in 2012. The PHPDA received a clean audit report. The 2012-2013 PHPDA State audit is expected in Autumn 2014.

The Finance Committee reviewed financial statements on a monthly basis. On a quarterly basis, it reviewed credit card expenditures, the check register, employment tax payments, and retirement contributions. Financial policies are continually reviewed and updated, and new policies developed.

Additionally, the Finance Committee tracked investments on a monthly basis, making investment decisions accordingly.

**2013 PHPDA Council Members & Officers**

The PHPDA is governed by a board of nine appointed members.

<b>Council Member</b>	<b>Position(s)</b>	<b>Employment</b>	<b>Term Ends</b>	<b>Appointing Authority</b>
Theresa J. Rambosek	Council Chair, Finance Committee member	Catholic Health Initiatives, Franciscan Health System	December 2013	Mayor
Kevin P. Fox	Council Vice-Chair, Finance Committee member	US Trust, Bank of America	December 2014	Mayor
Judy Tobin	Council Secretary, Planning Committee member	Community Volunteer	December 2015	Governing Council
Marite Butners	Council Treasurer, Finance Committee Chair	Providence Health & Services	December 2013	Governing Council
Nate Dreon	Finance Committee member	Bloc Builders	December 2015	County Exec
Mike Heinisch	Planning Committee member	Kent Youth & Family Services	December 2014	Governing Council
Dr. Dan Lessler	Planning Committee member	Washington State Health Care Authority	December 2013	Governing Council
Diane Narasaki	Planning Committee member	Asian Counselling and Referral Service	December 2015	Mayor
Marc Provence	Planning Committee member	Fred Hutchinson, UW Cancer Consortium	December 2014	Mayor
Rosemary Aragon	Executive Director, through mid-August 2013			
Jeff Natter	Executive Director, beginning mid-August 2013			

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**Financial Information**

**Operating Budget**

The PHPDA 2013 Operating Budget was approved on December 11, 2012. The PHPDA has no capital budget.

Revenues:	\$1,944,617
Funds used from savings in previous years:	\$449,006
Operating Expenses:	\$1,807,885
Grants/Projects/Services:	\$430,000
Depreciation (non-cash):	\$839,810
Pass-Through Expenses*:	\$155,738

\*The PHPDA pays leasehold excise and property taxes on behalf of its long-term tenants, and is subsequently reimbursed for these taxes.

PHPDA revenue sources in 2013 were: 1) rental income from long-term tenants, WRC.Com Development and Pacific Medical Centers; 2) government grants; 3) lessee property and excise tax reimbursements, 4) interest income; and 5) lessee reimbursement of property operating and management expenses.

As of December 31, 2013, the PHPDA holds \$200,000 in the Pacific Tower and Property Reserve Fund.

The PHPDA's Crime Coverage insurance policy protects the PHPDA from theft and loss of/damage to money, securities and other property sustained by PHPDA officers and staff.

**List of Depositories**

As of December 31<sup>st</sup>, 2013, PHPDA monies are deposited in a Pacific Continental Bank checking account. Additional monies are invested in the State & Local Government Investment Pool, a CD with EastWest Bank, a CD with Sound Community Bank, and a CD with Regal Financial Bank.

**Certified Statement of Assets, Liabilities, Income, and Expenses for 2012 and 2013**

The December 31, 2012 PHPDA Financial Statements and Schedules (with Independent Auditors' Report thereon) were transmitted to the City of Seattle in June 2013. The 2013 Audit will be transmitted upon completion.

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*Pacific Hospital Preservation & Development Authority*

**Attachments**

- 1. Certificates of Insurance**
- 2. PHPDA 2013 Operating Budget**
- 3. Resolution 19-2012, approving the 2013 Operating Budget**





THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

**IMPORTANT:** If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).


<b>PRODUCER</b> Kibble & Prentice, a USI Co CL 601 Union Street, Suite 1000 Seattle, WA 98101	<b>CONTACT NAME:</b> PHONE (A/C. No, Ext): <b>206 441-6300</b> FAX (A/C, No): <b>610-362-8530</b>	
	<b>E-MAIL ADDRESS:</b> PRODUCER CUSTOMER ID #:	
<b>INSURED</b> Pacific Hospital Preservation & Development Authority 1200 12th Ave S., Qtrs 2 Seattle, WA 98144	INSURER(S) AFFORDING COVERAGE      NAIC #	
	INSURER A : <b>Philadelphia Indemnity Ins. Co.</b> <b>18058</b>	
	INSURER B :	
	INSURER C :	
	INSURER D :	
	INSURER E :	

**COVERAGES      CERTIFICATE NUMBER:      REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
<b>A</b>	GENERAL LIABILITY <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY CLAIMS-MADE <input type="checkbox"/> OCCUR <input checked="" type="checkbox"/>			<b>PHPK992210</b>	<b>04/06/2013</b>	<b>04/06/2014</b>	EACH OCCURRENCE \$ <b>1,000,000</b> DAMAGE TO RENTED PREMISES (Ea occurrence) \$ <b>1,000,000</b> MED EXP (Any one person) \$ <b>20,000</b> PERSONAL & ADV INJURY \$ <b>1,000,000</b> GENERAL AGGREGATE \$ <b>2,000,000</b> PRODUCTS - COMP/OP AGG \$ <b>2,000,000</b> \$
<b>A</b>	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input checked="" type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS <input checked="" type="checkbox"/> NON-OWNED AUTOS			<b>PHPK992210</b>	<b>04/06/2013</b>	<b>04/06/2014</b>	COMBINED SINGLE LIMIT (Ea accident) \$ <b>1,000,000</b> BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$ \$
	UMBRELLA LIAB      OCCUR EXCESS LIAB      CLAIMS-MADE DEDUCTIBLE RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$ \$ \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below		N/A				WC STATUTORY LIMITS      OTHER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
<b>A</b>	<b>Directors and Officers Liab</b>			<b>PHSD815516</b>	<b>03/31/2013</b>	<b>03/31/2014</b>	<b>\$5,000,000 Limit</b> <b>\$2,500 Retention</b>

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)  
**City of Seattle is additional insured on the General Liability as respects their interest in all operations performed by or on behalf of the named insured.**  
**Evidence of insurance only provided for Directors & Officers Liability.**

<b>CERTIFICATE HOLDER</b> City of Seattle 600 4th Ave, Floor 7 Seattle, WA 98124	<b>CANCELLATION</b> SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE 
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**EVIDENCE OF PROPERTY INSURANCE**

DATE (MM/DD/YYYY)  
07/26/2013

THIS EVIDENCE OF PROPERTY INSURANCE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE ADDITIONAL INTEREST NAMED BELOW. THIS EVIDENCE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS EVIDENCE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE ADDITIONAL INTEREST.

AGENCY <b>Kibble &amp; Prentice, a USI Co CL</b> 601 Union Street, Suite 1000 Seattle, WA 98101		PHONE (A/C, No, Ext):	COMPANY <b>See Below</b>	
FAX (A/C, No): 877-678-5844	E-MAIL ADDRESS:			
CODE:	SUB CODE:			
AGENCY CUSTOMER ID #: <b>581221</b>				
INSURED <b>Pacific Hospital Preservation                  &amp; Development Authority</b> 1200 12th Ave S., Qtrs 2 Seattle, WA 98144		LOAN NUMBER <b>N/A</b>	POLICY NUMBER <b>See Below</b>	
		EFFECTIVE DATE <b>06/01/13</b>	EXPIRATION DATE <b>06/01/14</b>	<input type="checkbox"/> CONTINUED UNTIL TERMINATED IF CHECKED
THIS REPLACES PRIOR EVIDENCE DATED:				

**PROPERTY INFORMATION**

LOCATION/DESCRIPTION  
**1200 12th Ave S., Seattle, WA 98144**

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS EVIDENCE OF PROPERTY INSURANCE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

**COVERAGE INFORMATION**

COVERAGE/PERILS/FORMS	AMOUNT OF INSURANCE	DEDUCTIBLE
Company: <b>Affiliated FM Insurance Company</b> Policy Number: <b>SE677</b> Coverage: <b>Special Form, including Theft. Replacement Cost.</b> Agreed Value (No Co-insurance). Equipment Breakdown. Blanket Limit on Buildings, Business Personal Property, and Business Income/Rental Value Company: <b>Beazley (Lloyds London)</b> Policy Number: <b>WB0009875</b> (See Attached Coverage Info.)	<b>\$76,300,000</b>	<b>\$10,000</b>

REMARKS (Including Special Conditions)

**CANCELLATION**

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

**ADDITIONAL INTEREST**

NAME AND ADDRESS <b>US Department of Health                  &amp; Human Services</b> <b>Public Health Division</b> 5600 Fishers Ln., Room 4A-53 Rockville, MD 20857	<input type="checkbox"/> MORTGAGEE	<input type="checkbox"/> ADDITIONAL INSURED
	<input type="checkbox"/> LOSS PAYEE	
	LOAN #	
AUTHORIZED REPRESENTATIVE 		

## COVERAGE INFORMATION (Continued from page 1.)

COVERAGE/PERILS/FORMS	AMOUNT OF INSURANCE	DEDUCTIBLE
Coverage: Earthquake and Flood for the Towers Building and Garage		
Limit on Buildings	\$10,000,000	5%
Sublimit on Business Income	\$1,000,000	
Company: Alterra Excess & Surplus Ins. Co.		
Policy Number: MAX4XP0063871		
Coverage: \$10,000,000 Excess Earthquake and Flood above the underlying policy with Beazley	\$10,000,000	

<u>Income/revenues</u>	<u>2012 Budget (Revised July 2012)</u>	<u>Projected 2012 Actual</u>	<u>DRAFT 2013</u>	<u>Comments</u>
<b>RENTAL REVENUES</b>				
WRC Tower Lease	\$644,250	\$644,250	\$0	
WRC North Lot Lease	\$207,600	\$207,600	\$211,105	Increase per CPI adjustment
PacMed Lease	\$846,048	\$846,048	\$846,048	
<b>Total Rental Revenues</b>	<b>\$1,697,898</b>	<b>\$1,697,898</b>	<b>\$1,057,153</b>	
<b>OTHER REVENUE</b>				
DSHS Interpreter Services Match	\$80,000	\$60,458	\$80,000	
Tower Operating reimbursement (from PMC)	\$144,940	\$191,586	\$649,317	Based on Property manager's budget plus portion of Tower insurance, PHPDA overhead
Quarters building insurance reimbursement (from PMC)		\$2,294	\$10,309	
Interest earnings	\$5,000	\$7,000	\$4,000	
	<b>\$229,940</b>	<b>\$261,338</b>	<b>\$743,626</b>	
<b>PASS THROUGH REV</b>				
<i>Leasehold Excise Tax</i>	<i>\$218,010</i>	<i>\$184,921</i>	<i>\$135,738</i>	Based on lease income
<i>Property Tax</i>	<i>\$13,942</i>	<i>\$13,942</i>	<i>\$8,100</i>	Estimate based on 2012; Will not receive reimbursement for Tower portion
	<b>\$231,952</b>	<b>\$198,863</b>	<b>\$143,838</b>	
<b>Total Rev/Income</b>	<b>\$2,159,790</b>	<b>\$2,158,099</b>	<b>\$1,944,617</b>	
<b>Expense</b>				
<b>Professional services</b>				
External audit	\$20,000	\$19,000	\$20,000	
State audit	\$8,400	\$8,400	\$0	No State Audit in 2013
Legal	\$70,000	\$75,000	\$65,000	Assume slightly lower costs than 2012
Accounting	\$15,000	\$12,500	\$14,000	
Payroll services (ADP)	\$1,350	\$1,500	\$1,550	
Real Estate Professional Advisors	\$58,000	\$32,000	\$58,000	
Government Relations Consultant	\$6,000	\$1,000	\$6,000	
<b>Total professional services</b>	<b>\$178,750</b>	<b>\$149,400</b>	<b>\$164,550</b>	

<u>Expense</u>	<u>2012 Budget (Revised July 2012)</u>	<u>Projected 2012 Actual</u>	<u>DRAFT 2013</u>	<u>Comments</u>
<b>Consultants</b>				
Communications Consultant	\$15,000	\$12,000	\$15,000	
IT support	\$4,500	\$5,500	\$8,000	Changed providers in 2012 due to poor service
Graphic Design	\$4,000	\$3,000	\$3,000	
Website Developer	\$1,500	\$1,500	\$6,400	Full website re-design in 2013 (once complete more updates will be completed by staff)
Strategic Planning Consultant	\$10,000	\$10,000	\$0	
Executive Director Search Firm			\$30,000	Estimate; cost will be approximately 25% of salary offered
Grantmaking consultant		\$1,000	\$4,000	To consult with Finance & Program Analyst in design of grantmaking process
<b>Total consultants</b>	<b>\$35,000</b>	<b>\$32,000</b>	<b>\$66,400</b>	
<b>Operations</b>				
<b>Salaries &amp; Benefits</b>				
Executive Director	\$118,703	\$118,703	\$122,264	Assume 3% increase per historical practice. To be finalized after 2012 performance review is complete
Finance/Program Analyst	\$50,000	\$50,000	\$55,600	This includes an amount agreed to in 2011 to reach bottom of salary range, plus increase consistent with City of Seattle cost of living increase in 2012.
Communications/Admin Assistant	\$32,240	\$32,240	\$33,272	3.2% increase, consistent with City of Seattle cost of living increase
Health insurance – ED	\$6,195	\$6,195	\$6,300	
Health insurance – PA	\$3,470	\$3,470	\$3,600	
Health Insurance - AA	\$3,470	\$3,470	\$3,600	
Dental insurance	\$2,055	\$2,055	\$2,200	
403(b) contributions (3% of salary)	\$6,028	\$6,028	\$6,334	
L&I insurance	\$1,123	\$1,123	\$1,150	
Social security/Medicare	\$14,839	\$14,839	\$15,398	
Other benefits	\$2,160	\$2,160	\$2,300	
<b>Total Salaries &amp; Ben</b>	<b>\$240,283</b>	<b>\$240,283</b>	<b>\$252,018</b>	
<b>Expense</b>				
<u>Expense</u>	<u>2012 Budget (Revised July 2012)</u>	<u>Projected 2012 Actual</u>	<u>DRAFT 2013</u>	<u>Comments</u>
<b>Operating</b>				
Tower Operating	\$ 270,415	\$ 277,845	\$ 1,053,021	Based on Property manager's budget
Tower Insurance	\$ 127,773	\$ 127,773	\$ 219,670	Based on current premium level
Small Equipment	\$2,300	\$2,200	\$800	
Supplies	\$2,500	\$2,500	\$2,500	
Quarters 2 Repairs & maintenance	\$8,000	\$7,950	\$8,000	
Printing & Publicity	\$5,000	\$3,500	\$5,000	
Postage	\$2,500	\$3,300	\$2,500	
Telephone	\$3,000	\$2,950	\$3,000	

Internet service	\$900	\$850	\$900	
Meals/Catering	\$2,175	\$2,000	\$1,750	
Travel + parking	\$750	\$750	\$750	
Dues & Subscriptions	\$2,000	\$2,500	\$2,000	
Insurance (Fidelity bond, Property, D&O)	\$8,000	\$8,480	\$9,613	Beginning in Oct 2012, additional premium for Quarters 1 contents and van
Quarters 1-10 and PMC garage Insurance		\$ 2,556	\$ 11,489	Beginning in Oct 2012, building insurance for all Quarters buildings and PMC garage. PMC will reimburse for 100% of Q3-10 and garage.
Professional development	\$2,200	\$2,100	\$2,000	
Bank fees	\$100	\$175	\$175	
Misc.	\$2,000	\$1,700	\$1,750	
<b>Total Oper Exp</b>	<b>\$439,613</b>	<b>\$449,129</b>	<b>\$1,324,918</b>	
<b>TOTAL professional services, consultants, S + B, operations</b>	<b><u>\$893,645</u></b>	<b><u>\$870,812</u></b>	<b><u>\$1,807,885</u></b>	
<b>Expense</b>	<b>2012 Budget (Revised July 2012)</b>	<b>Projected 2012 Actual</b>	<b>DRAFT 2013</b>	<b>Comments</b>
PMC-interpreter services	\$140,000	\$101,145	\$140,000	\$60,000 PHPDA funds, \$80,000 HCA funds
DSHS Interpreter svcs admin	\$1,500	\$1,500	\$1,500	
PANW	\$150,000	\$150,000	\$150,000	
Dental	\$62,429	\$62,429	\$70,000	
Health Funders Collaborative	\$5,000	\$2,500	\$5,000	
Other			\$63,500	
<b>Total Program</b>	<b><u>\$358,929</u></b>	<b><u>\$317,574</u></b>	<b><u>\$430,000</u></b>	\$350,000 PHPDA funds
<b>Pass-Through Expenses</b>				
Leasehold Excise Tax	\$218,010	\$218,010	\$135,738	Based on lease income
Property Tax	\$19,846	\$19,846	\$20,000	
<b>Total Pass-Through Expenses</b>	<b><u>\$237,856</u></b>	<b><u>\$237,856</u></b>	<b><u>\$155,738</u></b>	
<b>Undesignated Program and Operating Funds</b>	<b><u>\$669,360</u></b>			
<b>Total Expenses</b>	<b><u>\$2,159,790</u></b>	<b><u>\$1,426,242</u></b>	<b><u>\$2,393,624</u></b>	
Depreciation	\$839,988	\$839,988	\$839,810	
<b>Net before depreciation</b>	<b>\$0</b>	<b>\$731,858</b>	<b>-\$449,006</b>	
<i>Funds used from reserves saved in previous years</i>			<b>\$449,006</b>	
<b>NET</b>			<b>\$0</b>	

12/11/2012

Pacific Hospital Preservation and Development Authority (PHPDA)

**RESOLUTION NO. 19-2012**

**WHEREAS** Article VII, Section 2 of the Charter of the Pacific Hospital Preservation and Development Authority (the "PHPDA") requires that the PHPDA Council adopt an annual operating budget;

**WHEREAS** the PHPDA Finance and Planning Committees have reviewed the proposed 2013 operating budget and assumptions and have recommended adoption of the 2013 operating budget in the form attached hereto as Exhibit A;

**WHEREAS** the PHPDA Governing Council has reviewed the recommended budget in an open public meeting;

**THEREFORE, BE IT RESOLVED** that the 2013 Operating Budget is hereby adopted and approved by the PHPDA Governing Council.

COUNCIL, PACIFIC HOSPITAL PRESERVATION & DEVELOPMENT AUTHORITY

BY:   
\_\_\_\_\_  
Kevin P. Fox, Chair

BY:   
\_\_\_\_\_  
Linda Ruiz, Secretary

Adopted by the vote of a majority of the members of the Pacific Hospital Preservation & Development Authority Governing Council, present at a meeting held on December 11, 2012 at which a quorum was present.