

**West Contra Costa Healthcare District: Projected Annual Cash Flow**

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Total
<b>Beginning Balance (Operating Acct at Citibank)</b>	99,780	12,286,058	9,179,212	7,417,616	7,224,955	7,507,366	9,277,897	12,760,890	15,686,709	19,075,167	99,780
Ad Valorem tax receipts	4,006,980	4,027,015	4,047,150	4,067,386	4,087,723	4,108,161	4,128,702	4,149,346	4,170,093	4,190,943	40,983,500
(1) Sale of Property	12,700,000										12,700,000
Parcel tax, 2004	5,650,000	5,650,000	5,650,000	5,650,000	5,650,000	5,650,000	5,650,000	5,650,000	5,650,000	5,650,000	56,500,000
(2) Other	8,430,598										8,430,598
<b>Total Cash Receipts</b>	<b>30,787,578</b>	<b>9,677,015</b>	<b>9,697,150</b>	<b>9,717,386</b>	<b>9,737,723</b>	<b>9,758,161</b>	<b>9,778,702</b>	<b>9,799,346</b>	<b>9,820,093</b>	<b>9,840,943</b>	<b>118,614,098</b>
<b>Cash Payments:</b>											
Payroll/Administration	273,967	280,816	287,837	295,033	302,409	309,969	317,718	325,661	333,802	342,148	3,069,360
Bookkeeping Services	40,000	20,000	20,500	21,013	21,538	22,076	22,628	23,194	23,774	24,368	239,090
Cost Report Audits and Settlement	30,000	30,750	31,519	32,307	33,114						157,690
Annual Financial Audit	15,000	15,375	15,759	16,153	16,557	16,971	17,395	17,830	18,276	18,733	168,051
Audit/Actuarial for Successor Pension Plan	78,000	79,950	81,949	83,997	86,097	88,250	90,456	92,717	95,035	97,411	873,864
IT Costs	12,000	12,300	12,608	12,923	13,246	13,577	13,916	14,264	14,621	14,986	134,441
Other	10,000	10,250	10,506	10,769	11,038	11,314	11,597	11,887	12,184	12,489	112,034
<b>Total personnel/consulting costs</b>	<b>458,967</b>	<b>449,441</b>	<b>460,677</b>	<b>472,194</b>	<b>483,999</b>	<b>462,157</b>	<b>473,711</b>	<b>485,554</b>	<b>497,693</b>	<b>510,135</b>	<b>4,754,529</b>
Office Expenses	30,000	30,750	31,519	32,307	33,114	33,942	34,791	35,661	36,552	37,466	336,101
<b>Total facilities costs</b>	<b>30,000</b>	<b>30,750</b>	<b>31,519</b>	<b>32,307</b>	<b>33,114</b>	<b>33,942</b>	<b>34,791</b>	<b>35,661</b>	<b>36,552</b>	<b>37,466</b>	<b>336,101</b>
(2) Records Storage	216,164	191,904	164,316	131,606	96,116	62,722	34,391	23,653	18,980	15,045	954,897
Legal Fees	300,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	1,200,000
Fees and Other	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	100,000
Election costs every two years		450,000		450,000		450,000		450,000		450,000	2,250,000
<b>Total other costs</b>	<b>526,164</b>	<b>751,904</b>	<b>274,316</b>	<b>691,606</b>	<b>206,116</b>	<b>622,722</b>	<b>144,391</b>	<b>583,653</b>	<b>128,980</b>	<b>575,045</b>	<b>4,504,897</b>
Unsecured Creditors	2,000,000	2,000,000	2,000,000								6,000,000
Repayment to County (Unsecured, past election)		218,133									218,133
EDD	661,371	661,371									1,322,742
Local 39 Claim	41,335	41,335	41,335	41,335	41,335	41,335	41,335	41,335	41,335	35,411	407,421
CNA_Medical Pension Plan	250,000	250,000	250,000	250,000	250,000	250,000	250,000	375,000	375,000	-	2,500,000
Successor Pension Plan Payments	4,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	13,000,000
Committee Counsel Fees	50,000										50,000
Contract Cure Costs	58,500										58,500
Cell Rights Settlements	800,000										800,000
(4) Repayment of 928(b) Orders	2,362,077										2,362,077
2004 COPs Payment (US Bank)	1,895,006	1,895,988	1,894,013	1,894,081	1,895,925	1,894,275	1,894,131	1,895,225	1,895,475	1,896,325	18,950,444
2011 COPs Payment (US Bank)	2,460,900	2,457,925	2,459,738	2,461,138	2,457,100	2,457,350	2,457,350	2,457,100	2,456,600	2,455,850	24,581,050
Repayment to County (Ad Valorem tax exchange)	3,006,980	3,027,015	3,047,150	3,067,386	3,087,723	1,225,850	-	-	-	-	16,462,104
<b>Creditor Payments</b>	<b>17,586,169</b>	<b>11,551,765</b>	<b>10,692,235</b>	<b>8,713,939</b>	<b>8,732,082</b>	<b>6,868,809</b>	<b>5,642,816</b>	<b>5,768,660</b>	<b>5,768,410</b>	<b>5,387,586</b>	<b>86,712,470</b>
<b>Total Cash Payments</b>	<b>18,601,300</b>	<b>12,783,861</b>	<b>11,458,747</b>	<b>9,910,047</b>	<b>9,455,312</b>	<b>7,987,631</b>	<b>6,295,709</b>	<b>6,873,527</b>	<b>6,431,634</b>	<b>6,510,231</b>	<b>96,307,998</b>
<b>Net Cash Flow, Annual</b>	<b>12,186,278</b>	<b>(3,106,846)</b>	<b>(1,761,597)</b>	<b>(192,661)</b>	<b>282,411</b>	<b>1,770,531</b>	<b>3,482,994</b>	<b>2,925,819</b>	<b>3,388,458</b>	<b>3,330,712</b>	<b>22,306,100</b>
<b>Total Cash Available</b>	<b>\$ 12,286,058</b>	<b>\$ 9,179,212</b>	<b>\$ 7,417,616</b>	<b>\$ 7,224,955</b>	<b>\$ 7,507,366</b>	<b>\$ 9,277,897</b>	<b>\$ 12,760,890</b>	<b>\$ 15,686,709</b>	<b>\$ 19,075,167</b>	<b>\$ 22,405,879</b>	<b>\$ 22,405,879</b>

**Notes:**

- (1) Receipts of \$12,700,000 is net proceeds from the sale of the property; Sale price is \$13,000,000, less the broker fees and other closure costs estimated at \$300,000.
- (2) Amount projected by the District to be held by U.S. Bank as of 1/1/2018 reflecting all parcel taxes collected prior to 2018 less all payments on the 2004 Cops and 2011 Cops through 2017. This amount may be less due to accruing trustee fees and expenses.
- (2) DMC may be eligible to receive a total of \$605,401 for 2013 and 2014 from the State for "Newly Eligible O/P" for Medi-Cal. The reports have been submitted to the State: The State has acknowledged that these payments are due, but have not yet developed a plan or a time when these payments will be made. These are not included in the above forecast.
- (3) The District will be entitled to destroy its records on 1/18/18. The Board is considering its options regarding destroying the records; in the event it does, future costs will be reduced.
- (4) Payback of funds received from US Bank associated with the 1st and 2nd 928 (b) Orders.

**West Contra Costa Healthcare District: Projected Monthly Cash Flow, 2017 ASSUMING NO SALE IN 2017**

2017													
	ACTUAL								FORECASTED				
	January	February	March	April	May	June	July	August	September	October	November	December	2017 TOTAL
<b>Beginning Cash Balance</b>	\$ 168,763	\$ 288,966	\$ 325,925	\$ 297,911	\$ 284,030	\$ 1,298,428	\$ 1,066,942	\$ 872,163	\$ 549,288	\$ 262,534	\$ 72,722	\$ 86,251	\$ 168,763
<b>Cash Receipts*:</b>													
Ad Valorem Tax					1,000,000								1,000,000
(1) Receipts from US Bank	474,943	290,338	334,426	237,802	311,208					118,893	297,233	297,233	2,362,077
(2) Other Receipts	8,550	15,726	16,508	14,396	5,944	28,565	26,023	17,307	125,525	5,000	5,000	5,000	273,543
Sale of Building													-
<b>Total Cash Receipts</b>	<b>483,493</b>	<b>306,064</b>	<b>350,934</b>	<b>252,198</b>	<b>1,317,152</b>	<b>28,565</b>	<b>26,023</b>	<b>17,307</b>	<b>125,525</b>	<b>123,893</b>	<b>302,233</b>	<b>302,233</b>	<b>3,635,620</b>
<b>Expenses:</b>													
Payroll/Administration	54,989	62,879	72,202	46,436	51,453	51,988	32,570	91,154	55,000	55,000	55,000	55,000	683,672
Bookkeeping Services	-	2,066	2,500				713	-	3,000	3,000	3,000	3,000	17,278
Annual Audits	-	-	-		42,500			42,500	22,500	25,000			132,500
Other	6,508			6,186		1,568	9,933	4,310	5,000	5,000	5,000	5,000	48,505
<b>Total personnel/consulting costs</b>	<b>61,497</b>	<b>64,945</b>	<b>74,702</b>	<b>52,622</b>	<b>93,953</b>	<b>53,556</b>	<b>43,215</b>	<b>137,964</b>	<b>85,500</b>	<b>88,000</b>	<b>63,000</b>	<b>63,000</b>	<b>881,954</b>
Office Expenses	2,254	2,030	2,498	1,794	1,638	1,471	2,226	2,801	2,000	2,000	2,000	2,000	24,713
Security	48,555	31,175	45,099	31,999	17,440	52,703	35,093	50,531	35,000	35,000	35,000	35,000	452,595
Utilities	31,213	32,740	37,088	29,130	24,109	18,077	17,978	18,864	20,000	20,000	20,000	20,000	289,199
Landscaping	1,700	1,700	-	3,400	1,700		3,400	1,700	1,700	1,700	1,700	1,700	20,400
All other (repairs, general office)	957	920	1,800	620	1,133		9,523	140	3,000	3,000	3,000	3,000	27,093
Insurance	13,730	12,177	11,106	46,912	13,269		15,429	13,579	51,575	11,500	11,500	11,500	212,277
<b>Total facilities costs</b>	<b>98,409</b>	<b>80,742</b>	<b>97,590</b>	<b>113,855</b>	<b>59,289</b>	<b>72,251</b>	<b>83,650</b>	<b>87,616</b>	<b>113,275</b>	<b>73,200</b>	<b>73,200</b>	<b>73,200</b>	<b>1,026,276</b>
Legal	12,728	9,569	20,197	12,102	15,047	16,128	19,674	21,354	20,572	20,000	20,000	20,000	207,371
Records Storage	22,504	45,009	22,505	22,505	22,505	22,505	22,505	22,505	22,505	22,505	22,505	22,505	292,560
Fees and Other	22,763	59,391	-	-	-	-	-	-	5,000	5,000	5,000	5,000	102,153
<b>Total other costs</b>	<b>57,995</b>	<b>113,969</b>	<b>42,702</b>	<b>34,607</b>	<b>37,552</b>	<b>38,633</b>	<b>42,178</b>	<b>43,858</b>	<b>48,077</b>	<b>47,505</b>	<b>47,505</b>	<b>47,505</b>	<b>602,084</b>
Consulting - Financial/Operating	8,800	9,450	15,526		9,000	13,500	13,017	70,744	15,000	15,000	15,000	15,000	200,037
Legal - Bankruptcy Counsel	136,589	-	148,428	64,996	102,959	82,112	38,741	-	130,428	80,000	80,000	80,000	944,253
Unsecured Creditor Committee									20,000	10,000	10,000	10,000	50,000
<b>Chapter 9 and Professional Fees</b>	<b>145,389</b>	<b>9,450</b>	<b>163,954</b>	<b>64,996</b>	<b>111,959</b>	<b>95,612</b>	<b>51,758</b>	<b>70,744</b>	<b>165,428</b>	<b>105,000</b>	<b>105,000</b>	<b>105,000</b>	<b>1,194,290</b>
<b>Total Cash Payments</b>	<b>363,290</b>	<b>269,105</b>	<b>378,948</b>	<b>266,079</b>	<b>302,753</b>	<b>260,051</b>	<b>220,802</b>	<b>340,182</b>	<b>412,280</b>	<b>313,705</b>	<b>288,705</b>	<b>288,705</b>	<b>3,704,604</b>
<b>Net Cash Flow for Month</b>	<b>120,203</b>	<b>36,958</b>	<b>(28,014)</b>	<b>(13,881)</b>	<b>1,014,398</b>	<b>(231,486)</b>	<b>(194,779)</b>	<b>(322,875)</b>	<b>(286,755)</b>	<b>(189,811)</b>	<b>13,529</b>	<b>13,529</b>	<b>(68,984)</b>
<b>Total Cash Available</b>	<b>288,966.39</b>	<b>\$ 325,925</b>	<b>\$ 297,911</b>	<b>\$ 284,030</b>	<b>\$ 1,298,428</b>	<b>\$ 1,066,942</b>	<b>\$ 872,163</b>	<b>\$ 549,288</b>	<b>\$ 262,534</b>	<b>\$ 72,722</b>	<b>\$ 86,251</b>	<b>\$ 99,780</b>	<b>\$ 99,780</b>

(1) Amount of funds received from US Bank associated with the 1st and 2nd 928(b) Orders. Amount is paid back from the proceeds from the sale of the hospital.

(2) Various nominal receipts primarily associated with collections of revenue (both from patients and from payors). September includes a one time recovery of approximately \$120,000 from a recovery of underpayments.