

2019 - 2020 Ventura County Grand Jury



Final Report

Financial Relationship Between Ventura County Medical Center and the Ventura County General Fund

April 2, 2020

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Financial Relationship Between Ventura County Medical Center and the Ventura County General Fund

Summary

The 2019-2020 Ventura County Grand Jury (Grand Jury) conducted an investigation concerning the basis for certain cash advances from the Ventura County General Fund (General Fund) to the Ventura County Medical Center (Medical Center), operating as an enterprise fund of Ventura County (County), and the current status of the outstanding balance of those advances.

The County Board of Supervisors (Board), when discussing the outstanding balance of the advances, consistently refers to them as "loans." The Grand Jury concluded the description of the outstanding balance of those advances as "loans" did not accurately represent the nature of the advances to an enterprise fund. The Grand Jury recommends the Board refrain from referring to these advances as "loans."

In August of 2019, representatives of the Medical Center and the Ventura County Auditor-Controller's Office (Auditor-Controller's Office) made differing public statements regarding the projected fiscal year financial performance of the Medical Center. No prior consultation occurred between representatives of the Medical Center and the Auditor-Controller's Office before these statements were made. The Grand Jury found that the County does not have a policy requiring or recommending such consultation.

The Grand Jury concluded inconsistent representations from different County agencies regarding the Medical Center's financial performance in the same time frame leads to public confusion.

The Grand Jury recommends the Board develop a written policy/procedure requiring an enterprise fund, like the Medical Center, to consult with the Auditor-Controller's Office before the publication of any projected financial performance.

The Grand Jury concluded the underlying factor for advances to the Medical Center from the General Fund is the delay in receipt of monies owed to the Medical Center from the State of California (State). These monies come through certain Medi-Cal incentive pool and waiver programs.

The Grand Jury commends the staff of the Medical Center for their diligent pursuit of payments owed from the State under these Medi-Cal incentive programs, which when received will greatly reduce the amount owed to the General Fund.

Background

At a meeting of the Board on June 18, 2019, a motion was brought before the Board regarding the balance of funds advanced to the Medical Center by the General Fund. At that date, the balance of \$147 million had not been reimbursed. During public comments on the issue, a speaker requested the Board set up a repayment schedule with closer oversight by the Board of the operations of the Medical Center, hopefully resulting in repayment of the balance advanced. The speaker characterized the advances as a “loan,” stating “... no lending agency in the world would offer loans with those terms [no interest and no required repayment].” (Ref-01)

During this June 18, 2019 Board meeting, as well as several subsequent Board meetings, the Board members made reference to these outstanding advances as “loans.” (Ref-01, Ref-02, Ref-03) A report of these discussions was published in the Ventura County Star. (Ref-04)

The Grand Jury, pursuant to its statutory responsibility to “investigate and report on the operations, accounts, and records of the officers, departments, or functions of the county” initiated an investigation seeking clarification of several issues. (Ref-05)

- Are the advances from the General Fund to the Medical Center a “loan” with the attendant characteristics and requirements of a loan?
- Are there currently, and could there be further, efforts on the part of the Medical Center to give consistent financial projections and financial information in the same time period to avoid confusion?
- Is the Medical Center exercising appropriate diligence in obtaining reimbursement from State and Federal programs for services provided to qualified patients under Medi-Cal?

This report does not address the general administrative operation of the Medical Center. In January 2019, an outside audit report was submitted to the Auditor-Controller’s Office with regard to the Medical Center’s administrative operations. Given that report, the Grand Jury chose not to inquire further regarding those matters at this time. (Ref-06)

Methodology

The Grand Jury reviewed the following documents:

1. The Ventura County Comprehensive Audited Financial Reports (CAFR) for the fiscal years 2014 through 2019
2. The Medical Center’s aged accounts receivable schedule as of June 30, 2019

3. A letter received by the Medical Center from the California Department of Health Care Services regarding funds due under the Medi-Cal incentive programs (Att-01)
4. A-schedule of Medi-Cal incentive program funds due to the Medical Center from the State at January 31, 2020 (Att-02)
5. Representative daily financial cash reports of the County dated January 31, 2020, received from the Auditor-Controller's Office, which included the balance of General Fund advances to the Medical Center as of that date
6. Accounting Standards and Procedures for Counties- 2018 Edition, issued by the California State Controller's Office (ASP)
7. Relevant provisions of the California Government Code, Penal Code and Welfare and Institutions Code

The Grand Jury also conducted interviews with representatives of the Auditor-Controller's Office, the Medical Center and the California Association of Public Hospitals and Health Systems (CAPH). The CAPH represents the State's public health care systems.

Facts

Advances from the General Fund to the Medical Center

- FA-01.** Each county in the State is obligated to provide medical services to its citizens who cannot financially provide for their own medical care, or are incompetent to do so, and whose family, or a State or private hospital, is not doing so (Safety Net Population). (Ref-07)
- FA-02.** The Board has established an enterprise fund, known as the Ventura County Medical Center, to provide health care services.(Ref-08)
- FA-03.** The County delivers medical services to the Safety Net Population through the Medical Center which is composed of two hospitals and 28 clinics. The majority of the Medical Center's patients are participants in Medi-Cal. (Ref-09)
- FA-04.** The State enterprise fund authorization statute defines an enterprise fund as a fund which accounts for services furnished to the general public and is financed primarily by charges for such services. Each board of supervisors is required to make available such amounts as are necessary to establish each enterprise fund and to maintain the fund's financial viability. (Ref-10)
- FA-05.** The General Fund is used to account for all revenues and expenditures necessary to carry out basic governmental activities of the County that are not accounted for through other funds. (Ref-11, Ref-12)

- FA-06.** The County is required to account for the Medical Center as an enterprise fund, separate from the General Fund. (Ref-13)
- FA-07.** Reciprocal interfund activity represents assets transferred between a county's general fund and its enterprise funds with a requirement for repayment. Nonreciprocal interfund activity represents assets transferred between a county's general fund and its enterprise funds without a requirement for repayment. (Ref-14)
- FA-08.** The CAFR does not characterize these interfund transfers as either reciprocal or nonreciprocal. (Ref-15)
- FA-09.** Periodically the General Fund provided, as required, interfund transfers to the Medical Center to meet its cash requirements. (Ref-01)
- FA-10.** The Board has not assessed interest on these interfund transfers, nor has there been any repayment schedule established. (Ref-01, Ref-02, Ref-03)
- FA-11.** The Board, the Medical Center and the relevant County agencies have referred to these unreturned interfund transfers to the Medical Center as "loans." (Ref-01, Ref-02, Ref-03)
- FA-12.** The definition of "loan" in the Merriam Webster, Cambridge and Investopedia online dictionaries all provide that, as to money, it is something that is furnished to be returned with interest. (Ref-16, Ref-17, Ref-18)
- FA-13.** The CAFR states that "[t]he General Fund extends long-term advances, when needed, for cash flow purposes, to funds outside the General Fund that receive funding on a reimbursement basis. *Repayment is expected when available cash is in excess of that needed for operations.*" (emphasis added) (Ref-19)
- FA-14.** When the Medical Center had cash in excess of that needed for operations, the Medical Center has returned funds to the General Fund.(Ref-19) (Att-03)
- FA-15.** At Board meetings the outstanding balance of the funds provided by the General Fund to the Medical Center have been the subject of exchanges among Board members. (Ref-01, Ref-02, Ref-03)
- FA-16.** During the public comment session of a Board meeting, a speaker asked why unrepaid advances do not bear interest and why there is no repayment schedule. In raising that issue they asserted that "... no lending agency in the world would offer loans with those terms [no interest and no required repayment]." (Ref-01)

FA-17. On July 31, 2019 the Ventura County Star published an article reporting these discussions at the Board meeting and referred to the above quote. (Ref-04)

Consistency In Financial Projections

FA-18. The Ventura County Health Care Agency (VCHCA) operates the Medical Center.(Ref-20)

FA-19. At the August 7, 2019 meeting of the Medical Center Oversight Committee, VCHCA reported it now estimated a \$6 million profit. Earlier it had estimated a \$19.2 million loss for the fiscal year ending June 30, 2019.

FA-20. After the above meeting, the Auditor-Controller's Office said this projection included payments due from the State from prior years which have nothing to do with (financial) operations this last fiscal year. "I would venture to guess if you took out these one-time dollars, the hospital broke even or still had an operating loss."

FA-21. On August 10, 2019 an article in the Ventura County Star published the above statements of both VCHCA and the Auditor-Controller's Office. (Ref-21) There were no prior discussions between the Medical Center or VCHCA and the Auditor-Controller's Office with respect to the financial projections referenced above.

FA-22. Board policies exist which require the review by or with the Auditor-Controller's Office with respect to certain matters, including but not limited to:

1. Requests for an item to be placed on the Board agenda that has a fiscal impact (Ref-22)
2. Rates and fees to be charged for services by an enterprise fund in the budget process (Ref-23)
3. Revenue projections that will not meet budgeted sums (Ref-23)

FA-23. No written policy exists requiring an enterprise fund representative to involve the Auditor-Controller's Office before making public statements as to the financial performance of that fund.

Efforts of the Medical Center to Collect Medi-Cal Incentive Program Funds

- FA-24.** Approximately 75% of the patients treated by the Medical Center are Medi-Cal patients.
- FA-25.** Medi-Cal does not fully compensate the Medical Center for the direct cost of services provided. (Ref-24)
- FA-26.** The Medical Center receives additional payments through various Medi-Cal incentive programs. While some of these Medi-Cal incentive programs make payments on a formula basis, others make payments from a pool of funds where a particular hospital's entitlement is based on its comparative performance with respect to other participating public hospitals. (Ref-24)
- FA-27.** The Medical Center has submitted extensive paperwork in connection with its efforts to obtain payment under these Medi-Cal incentive programs.
- FA-28.** The final amount to be received by the Medical Center under those programs cannot be calculated or paid until all audits of public hospitals in the State have been completed and all appeals have been resolved.
- FA-29.** As of January 31, 2020 the sum calculated by the Medical Center to be paid to it by the State under the Medi-Cal incentive programs was \$215 million. Some of these funds are due from as early as the end of the 2008 fiscal year. (Att-02)
- FA-30.** VCHCA has made numerous attempts to expedite payment from the State of the amounts to be paid to the Medical Center, including a meeting in Sacramento in an attempt to obtain a payment of at least \$50 million. VCHCA received a letter from the California Department of Health Care Services that it expects some of the funds from these programs would be received by the end of fiscal year 2020. (Att-01)
- FA-31.** From June 30, 2014 to June 30, 2019, the amount of the advances from the General Fund to the Medical Center increased from \$18.6 million to \$125.5 million. At January 31, 2020, the outstanding balance was \$117 million. (Ref-19, Ref-25) (Att-03)
- FA-32.** The Medical Center is a member of CAPH, comprised of the 26 California public hospitals and five University of California medical research hospitals. All are experiencing the same inability to obtain full payments due them from the State under these Medi-Cal incentive programs.

Conclusions

- C-01.** The Grand Jury concluded the State's lengthy process to make full payment of the amounts owed to the Medical Center under the Medi-Cal incentive programs has been the underlying factor in creating the need for advances from the General Fund. (FA-01, FA-02, FA-03, FA-04, FA-05, FA-06, FA-09, FA- 24, FA-25, FA-26, FA-27, FA-28, FA-29, FA-30, FA-31, FA-32)
- C-02.** The Grand Jury concluded the CAFR is unclear as to whether the advances to the Medical Center are reciprocal or nonreciprocal. (FA-01, FA-02,FA-03, FA-04, FA-05, FA-06, FA-07, FA-08)
- C-03.** The Grand Jury concluded that the funds advanced from the General Fund to the Medical Center do not require the payment of interest and there is no specific requirement of repayment. Advances are repaid by the Medical Center to the General Fund only when cash flow permits. (FA-01, FA-02, FA-03, FA-04, FA-05, FA-06, FA-07, FA-08, FA-09, FA-10, FA-11, FA-12, FA-13, FA-14)
- C-04.** The Grand Jury concluded that advances from the General Fund to the Medical Center are not a "loan." (FA-01, FA-02, FA-03, FA-04, FA-05, FA-06, FA-07, FA-08, FA-09, FA-10, FA-11, FA-12, FA-13, FA-14, FA-15, FA-16, FA-17)
- C-05.** The Grand Jury concluded references to the advances from the General Fund to the Medical Center as loans creates unfounded expectations with respect to repayment of the advances and interest thereon. (FA-01, FA-02, FA-03, FA-04, FA-05, FA-06, FA-07, FA-08, FA-09, FA-10, FA-11, FA-12, FA-13, FA-14, FA-15, FA-16, FA-17)
- C-06.** The Grand Jury concluded the failure of VCHCA and the Auditor-Controller's Office to communicate and coordinate their public statements regarding the Medical Center's financial performance creates the perception the two agencies are providing conflicting statements. (FA-18,-FA-19, FA-20, FA-21, FA-22, FA-23)
- C-07.** The Grand Jury concluded the Medical Center is taking appropriate actions to obtain full reimbursement of Medi-Cal incentive program fund owed from the State. (FA-24, FA-25, FA-26, FA-27, FA-28, FA-29, FA-30, FA-31, FA-32)

Recommendations

- R-01.** The Grand Jury recommends the Auditor-Controller's Office state in the CAFR that the Medical Center enterprise fund is a nonreciprocal fund. (C-02, C-03, C-04, C-05)
- R-02.** The Grand Jury recommends the Board not refer to the General Fund transfers to the Medical Center as "loans" rather than "advances." (C-03, C-04, C-05)
- R-03.** The Grand Jury recommends the Board adopt a written policy/procedure requiring an enterprise fund, such as the Medical Center, to consult with the Auditor-Controller's Office before public disclosure of any projected financial information. (C-06)

Responses

Responses Required From:

Ventura County Auditor-Controller (C-01, C-02, C-03, C-04, C-05, C-06) (R-01, R-03)

Ventura County Board of Supervisors (C-01, C-02, C-03, C-04, C-05, C-06, C-07) (R-02, R-03)

Responses Requested From:

Ventura County Health Care Agency (C-01, C-03, C-04, C-05, C-06, C-07) (R-03)

Commendation

The Grand Jury commends the management of the Medical Center for its continuing efforts to obtain full reimbursement of Medi-Cal incentive program funds owed from the State. (C-01, C-07)

References

- Ref-01.** Video of Board meeting on June 18, 2019 at minute 57.46
https://ventura.granicus.com/player/clip/5259?view_id=67
Accessed April 2, 2020
- Ref-02.** Video of Board meeting on July 23, 2019 at minute 1.01.30
https://ventura.granicus.com/player/clip/5280?view_id=67
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- Ref-03.** Video of Board meeting on July 30, 2019 at minute 49.46
https://ventura.granicus.com/player/clip/5286?view_id=67
Accessed April 2, 2020

- Ref-04.** Wilson, Kathleen. Loan policy adopted for Ventura County Medical Center as Supervisors level allegations. The Ventura County Star, July 31, 2019
<https://www.vcstar.com/story/news/politics/2019/07/31/supervisors-level-allegations-loan-policy-adopted-vcmc/1833728001/>
Accessed April 2, 2020
- Ref-05.** California Penal Code Section 925
<https://codes.findlaw.com/ca/penal-code/pen-sect-925.html>
Accessed April 2, 2020
- Ref-06.** Auditor-Controller's Office. Audit of the Health Care Agency's Internal Controls over Financial Budgets, Projections, and Reporting for the Ventura County Medical Center. Memorandum, January 4, 2019
<https://vcportal.ventura.org/auditor/docs/audit-reports/FY2018-2019/2019-01-04%20Audit%20of%20HCA's%20Internal%20Controls%20for%20VCMC1.pdf>
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- Ref-07.** California Welfare and Institutions Code Section 1700
<https://codes.findlaw.com/ca/welfare-and-institutions-code/wic-sect-17000.html>
Accessed April 2, 2020
- Ref-08.** CAFR Fiscal Year Ended June 30, 2019, Pages 6,17,34,35 and 52
https://vcportal.ventura.org/auditor/docs/financial-reports/cafr-2019/FY19_CAFR.pdf
Accessed April 2, 2020
- Ref-09.** CAFR Fiscal Year Ended June 30, 2019, Page 61
https://vcportal.ventura.org/auditor/docs/financial-reports/cafr-2019/FY19_CAFR.pdf
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- Ref-10.** California Government Code section 25261
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Accessed April 2, 2020
- Ref-11.** ASP Chapter 1, Section 1.08, Page 4
https://www.sco.ca.gov/Files-ARD-Local/ASP_Manual.pdf
Accessed April 2, 2020
- Ref-12.** ASP-Chapter 1, Section 1.06 and 1.07, Page 4
https://www.sco.ca.gov/Files-ARD-Local/ASP_Manual.pdf
Accessed April 2, 2020

- Ref-13.** ASP- Chapter 8, Section 8.25, Page 106
https://www.sco.ca.gov/Files-ARD-Local/ASP_Manual.pdf
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- Ref-14.** ASP- Chapter 1, Section 1.20, Page 8
https://www.sco.ca.gov/Files-ARD-Local/ASP_Manual.pdf
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- Ref-15.** CAFR Fiscal Year Ended June 30, 2019
https://vcportal.ventura.org/auditor/docs/financial-reports/cafr-2019/FY19_CAFR.pdf
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- Ref-16.** Online Merriam Webster Dictionary
<https://www.merriam-webster.com/dictionary/loan>
Accessed April 2, 2020
- Ref-17.** Online Cambridge English Dictionary
<https://dictionary.cambridge.org/us/dictionary/english/loan>
Accessed April 2, 2020
- Ref-18.** Online Investopedia Dictionary
<https://www.investopedia.com/terms/l/loan.asp>
Accessed April 2, 2020
- Ref-19.** CAFR Fiscal Year Ended June 30, 2019, Page 76
https://vcportal.ventura.org/auditor/docs/financial-reports/cafr-2019/FY19_CAFR.pdf
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- Ref-20.** VCHCA
<http://www.vchca.org/>
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- Ref-21.** Wilson, Kathleen. Officials predict \$6 million finish for VCMC, reversing call of \$19.2 million loss. The Ventura County Star, August 10, 2019
<https://www.vcstar.com/story/news/2019/08/10/officials-predict-6-m-finish-ventura-county-medical-center-not-19-m-loss/1967138001/>
Accessed April 2, 2020
- Ref-22.** Ventura County. ADMINISTRATIVE POLICY MANUAL, January 2018; Policy No. Chapter II-13, "Procedure" Section, Item 4 (b)
<https://gsa-docushare.countyofventura.org/docushare/dsweb/Get/Document-46627>
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- Ref-23.** Ventura County. ADMINISTRATIVE POLICY MANUAL, January 2018:
Policy No. VII(A)-4, "Policy" Sections 3 and 8
<https://gsa.docushare.countyofventura.org/docushare/dsweb/Get/Document-46627>
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- Ref-24.** CAFR Fiscal Year Ended June 30, 2019, Page 95
https://vcportal.ventura.org/auditor/docs/financial-reports/cafr-2019/FY19_CAFR.pdf
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- Ref-25.** CAFR Fiscal Year Ended June 30, 2014, Page 73
https://vcportal.ventura.org/auditor/docs/financial-reports/cafr-2014/FY14_CAFR.pdf
Accessed April 2, 2020`

Attachments

- Att-01.** Undated Letter from the California Department of Health Care Services to the County Advising When Distributions to the Medical Center Are Likely to Be Made
- Att-02.** Schedule of Medi-Cal Incentive Program Funds Due to the Medical Center from the State at January 31, 2020
- Att-03.** County's Daily Financial Cash Report for the Month of January 2020

Glossary

<u>TERM</u>	<u>DEFINITION</u>
ASP	Accounting Standards and Procedures for Counties – 2018 Edition, issued by the California State Controller’s Office
Auditor- Controller’s Office	Ventura County Auditor- Controller’s Office
Board	Ventura County Board of Supervisors
CAFR	Comprehensive Audited Financial Statement
CAPH	California Association of Public Hospitals and Health Systems
County	Ventura County
General Fund	Ventura County General Fund
Grand Jury	2019-2020 Ventura County Grand Jury
Medical Center	Ventura County Medical Center
State	State of California
VCHCA	Ventura County Health Care Agency

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Attachment 01

Undated Letter from the California Department of Health Care Services
to the County Advising When Distributions to the
Medical Center Are Likely to Be Made



State of California—Health and Human Services Agency
Department of Health Care Services



Garwin Newsom
GOVERNOR

TO: THE COUNTY OF VENTURA

SUBJECT: OUTSTANDING PAYMENTS

The Department is working to establish a timeline and framework to process payments for various programs including but not limited to the Quality Improvement Project (QIP), the Enhanced Payment Project (EPP), and the Public Hospital Redesign and Incentives in Medi-Cal Program (PRIME), and expects to update the county as soon as this timeline and framework are finalized. At this time, the Department is tentatively scheduled to pay Ventura approximately \$18 million by the end of the current fiscal year for PRIME and AB 915.

The Department's efforts to resolve prior year reconciliations for the Safety Net Care Pool and DSH Stabilization for State Fiscal Years 2007/08, 2008/09, and 2009/10 are also on-going. The Department expects to be able to make these payments to Ventura in State Fiscal Year 2019-20.

The Department is committed to processing all payments to providers as soon as possible upon a satisfactory completion of the reconciliations of each program. Should you have any questions regarding this issue, please email Katie.Brooks@dhs.ca.gov.

Sincerely,

Katie Brooks, Chief
Hospital Financing Branch
Safety Net Financing Division

Hospital Financing Branch
Safety Net Financing Division, MS 4804
P.O. Box 997436, Sacramento, CA 95899-7436
Phone: (916) 552-0113

Attachment 02

Schedule of Medi-Cal Incentive Program Funds
Due to the Medical Center from the State at January 31, 2020

Ventura County Medical Center									
Estimated Supplemental Funding Receivable draft for discussion									
As of Jan 31st, 2020									
						Receipt of Funds: Estimated Timing			
		June 30 2019	FY2020	Received	YE June 2020	YE June 2021	YE June 2022	Jan 31 2020	
Fiscal Year	Source	Receivable	adjustmnts	FY19-20				Receivable	
26	FY 1920 EPP		20,092,000				20,092,000	20,092,000	
27	CY 2019 (July) WPC		4,253,996		4,253,996			4,253,996	
28	FY 1920 QIP		26,005,206				26,005,206	26,005,206	
29	FY 1920 PRIME		35,002,648		17,501,324	17,501,324		35,002,648	
30	FY 1920 GPP Q1		7,168,284	7,168,284	-			-	
31	FY 1920 GPP Q2		10,057,555		10,057,555			10,057,555	
32	FY 1920 GPP Jan 2020		2,779,929		2,779,929			2,779,929	
33	CY 2019 (July) WPC		4,253,996		4,253,996			4,253,996	
34	CY 2020 (Jan to June)		4,253,996			4,253,996		4,253,996	
35	LIHP payment		(8,256,213)		(8,356,213)	-		(8,356,213)	
36	FY 1516 PPS recon		(9,250,855)		(9,250,855)	-		(9,250,855)	
37	FY 1617 PPS recon		(9,408,979)		(9,408,979)	-		(9,408,979)	
38	Total	214,544,140	97,365,494	96,885,040	61,050,305	107,777,083	46,097,206	214,924,594	

Attachment 03

County's Daily Financial Cash Report for the Month of January 2020

COUNTY OF VENTURA
FY 19-20 DAILY CASH REPORT (IN 000'S)
ACCOUNTING PERIOD 07 (JAN 1-31 2020)

DATE	GENERAL FUND	TEETER TAX RESO	VCMC ENT E500	PUB SVCS 1100	WTR OPS 1110	HEAVY EQUIP 1200	TRANSP 1210	MATRL 1220	FACIL ISF 1230	NETWORK ISF 1240	IT SERV ISF 1250	Family of Funds TOTAL	CHILD SUP SVCS 1300	LIBRARY SVCS 1310	FIRE PROT DIST 1320	IHSS PUB AUTH 1330	LIABILITY INS ISF 1340	WRKS COMP 1350	MEDICAL IN2 IN20	TEETER* TAX RSRV A050
1-HOL	44,790	53,144	3,019	13,449	1,203	9,322	9,318	7,665	10,028	7,773	7,426	167,137	184	4,557	103,643	4,271	38,481	166,461	2,783	4,161
2	50,524	53,144	6,672	14,579	1,399	9,322	9,274	7,665	10,027	7,772	7,425	177,803	183	5,335	103,598	4,271	38,471	166,450	2,783	4,161
3																				
4																				
5																				
6	49,884	53,144	6,304	14,575	1,399	9,322	9,270	7,651	9,987	7,688	7,425	176,648	2,015	5,335	103,632	4,271	38,468	166,442	2,783	4,161
7	52,995	53,144	8,056	14,582	1,399	9,305	9,273	7,897	9,916	7,132	7,966	181,665	1,234	5,391	104,817	4,271	38,467	166,109	2,820	4,161
8	50,284	53,144	8,481	14,581	1,399	9,305	9,271	7,697	9,737	7,134	8,169	179,401	1,227	5,366	105,872	3,778	38,460	166,109	3,169	4,161
9	109,617	53,144	8,841	14,600	1,399	9,305	9,257	7,896	9,536	7,134	8,169	238,898	1,226	5,366	105,765	3,778	38,420	166,112	3,267	4,161
10	108,822	55,514	9,482	14,633	1,642	9,305	9,258	8,021	9,544	7,060	8,019	241,300	1,226	5,365	105,836	3,778	38,403	165,814	3,267	4,709
11																				
12																				
13	108,362	55,514	49,785	14,597	1,640	9,305	8,747	8,022	9,536	7,066	8,021	280,595	1,226	5,362	105,809	3,778	38,403	165,601	3,267	4,709
14	142,141	55,514	15,642	14,591	1,640	9,305	8,730	8,044	9,168	7,065	8,021	279,881	1,226	5,332	105,756	3,778	38,403	165,223	3,267	4,709
15	142,049	55,514	14,918	14,605	1,640	9,305	8,702	8,042	9,147	6,937	8,021	278,880	1,226	5,328	105,586	3,778	38,403	165,222	3,261	4,709
16	124,387	55,514	9,364	13,237	1,382	9,262	8,529	7,717	8,375	6,710	7,259	251,736	456	5,087	100,613	3,741	38,400	166,597	2,984	4,709
17	128,622	55,514	9,074	14,219	1,699	9,262	8,519	7,715	8,128	6,694	7,258	256,704	447	5,087	100,596	3,741	38,400	166,596	2,985	4,709
18																				
19																				
20 - HOL																				
21	127,498	55,514	10,496	14,217	1,699	9,262	8,415	7,712	8,014	6,691	7,294	256,812	439	5,113	100,538	3,741	38,273	166,697	2,979	4,709
22	127,712	55,514	10,531	14,329	1,698	9,262	8,413	7,712	7,914	6,682	7,294	257,061	440	5,112	100,520	3,985	38,273	166,369	2,979	4,709
23	127,757	55,514	9,784	14,330	1,698	9,262	8,391	7,693	7,841	6,290	7,293	255,853	436	5,112	100,779	3,985	38,273	165,850	3,346	4,709
24	132,622	55,514	10,687	14,434	1,698	9,262	8,293	7,833	7,914	6,288	7,292	252,037	436	5,112	100,709	3,985	38,272	165,850	3,346	4,709
25																				
26																				
27	133,994	55,562	10,193	14,468	1,702	9,297	8,102	7,536	7,757	6,298	7,291	262,220	434	5,002	100,477	3,991	38,378	166,349	3,353	4,743
28	132,260	55,563	12,392	14,434	1,651	9,528	9,093	7,529	8,040	6,277	7,287	264,074	433	4,983	100,444	3,991	38,378	165,862	3,353	4,743
29	134,454	55,562	9,287	14,355	1,645	9,521	8,870	7,745	8,054	6,221	7,226	265,560	346	4,952	100,172	3,980	38,378	165,861	3,347	4,743
30	119,667	55,563	1,891	12,842	1,368	9,477	8,644	7,889	10,097	7,763	8,612	243,333	147	4,710	95,124	4,889	38,378	167,379	3,034	4,744
31	127,093	55,562	1,753	14,099	1,627	9,478	8,562	7,882	10,138	7,158	8,594	251,986	147	4,711	94,971	4,889	38,378	166,945	3,399	4,743
Final																				
PR	25,980		6,476	1,369	262	41	143	302	492	214	750	748	211	5,370	41	61	87			

Due to General Fund G001	Due from General Fund G001	Due to General Fund G001	Due from General Fund G001
Retire Prepay N410	64,861	Teeter Tax A100	0
VCMC E500	117,000	Work Comp B300	0
Child Sup Sv S050	600		
GSA Transp. I210	2,616		
WWV 16 Prio E104275	1,737		
Work Force S110	35		
IHSS-HSS S800	0		
VCHCP E510	0		
Subtotal	186,649		
6/30/19 VCMC YE loan balance rolled to FY20, \$125,500			
BOS approved VCMC 6/30/19 loan cap \$135,000			
Total Note Repayments Fund Bal N460	61,688		

(000) Note Repayment Obligations: \$161,931	AMT DUE	TRANSFER DATE
12/31/19	40%	12/26/2019
4/30/20	40%	
5/31/20	20%	30,844
Total	100%	154,220
5/31/20	Interest	7,711
		161,931

Safe Harbor \$89,803 - date met : 9/12/2019
*(Fund A050) 25% Reserve Requirement

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