

RESOLUTION NO. 18-05

A RESOLUTION OF THE HIGHLANDS COUNTY HEALTH FACILITIES AUTHORITY AUTHORIZING AND ADOPTING ITS THIRD AMENDED BUDGET FOR THE FISCAL YEAR ENDING SEPTEMBER 30, 2018.

WHEREAS, the Highlands County Health Facilities Authority is required to adopt a budget by resolution each fiscal year; and

WHEREAS, on October 16, 2017 the Highlands County Health Facilities Authority adopted its budget for the fiscal year ending September 30, 2018; and

WHEREAS, on January 23, 2018 the Highlands County Health Facilities Authority adopted its amended budget for the fiscal year ending September 30, 2018; and


WHEREAS, on September 21, 2018 the Highlands County Health Facilities Authority adopted its second amended budget for the fiscal year ending September 30, 2018; and

WHEREAS, the budget should be further amended,

NOW, THEREFORE, IT IS HEREBY RESOLVED by the members of the Highlands County Health Facilities Authority, as follows:

1. The Highlands County Health Facilities Authority hereby authorizes and adopts its Third amended budget for the fiscal year ending September 30, 2018 attached hereto as Exhibit A.
2. This resolution shall take effect immediately upon its passage.

PASSED AND ADOPTED by a majority of the members of the Highlands County Health Facilities Authority on the 30th day of November, 2018.


Member

By: 
 Chair Vice Chair

(seal)

**Highlands County Health Facilities Authority
Budget Amendment No. 3
For the Fiscal Year Ending September 30, 2018**

	Budget as Currently Amended	Proposed Budget Amendment #3	Proposed Amended Budget
Estimated Fund Balance available at beginning of year	\$ 410,102,911	\$ -	\$ 410,102,911
REVENUES			
Accounts Receivable Program Revenues	44,238,250	(30,000,000) (1)	14,238,250
Total Fund Balance and Revenues	\$ 454,341,161	\$ (30,000,000)	\$ 424,341,161
EXPENDITURES			
Human services			
Grants to non-profit health care agencies	\$ 153,750	\$ -	\$ 153,750
Debt service:			
Bond principal	30,000,000	9,225,000 (2)	39,225,000
Interest	8,184,500	-	8,184,500
Other debt service costs	5,900,000	-	5,900,000
Total Expenditures	44,238,250	9,225,000	53,463,250
Fund Balance Reserves Carry Forward to FY 2019	410,102,911	(39,225,000)	370,877,911
Total Expenditures and Fund Balance Reserves	\$ 454,341,161	\$ (30,000,000)	\$ 424,341,161

(1) - Prior budget increases in accounts receivable program service to fund principal paid on 2012A Revenue Bonds because of restructuring in the Accounts Receivable Program with PNC Bank should have been recorded as a reduction to the receivables the Authority owned and not additional program revenue.

(2) - Prior budget amendment only increased budget for retired bond principal for the year to \$30 million when it should have been \$39.225 million.

Exhibit A