
Finance Report for Laguna Honda Hospital Joint Conference Committee
September 08, 2020

Budget and Finance

Financial Report

The FY2019-2020 4th quarter financial report is attached. There is an overall surplus of \$12.4 million (reduction in general fund support). This figure excludes Laguna Honda Hospital COVID-19 related fiscal impacts which will be reported centrally by the department in its 4th quarter financial report.

Revenues are \$11.1 million more than budgeted. The favorable variance in patient service revenues is due to higher than budgeted Medi-Cal SNF per diem rate.

Expenditures are \$1.3 million lower than budget in salary and fringe benefit. The positive variance is mainly due to salary structural correction and actively filling vacant permanent positions and temp as-needed positions to maintain and to control overtime usage.

Gift Fund Report

The FY2019-2020 4th quarter Gift Fund Balance Report is attached.