

**SOUTH PARK HEALTH SERVICE DISTRICT**

**ANNUAL BUDGET**

**FOR THE YEAR ENDING DECEMBER 31, 2023**

**SOUTH PARK HEALTH SERVICE DISTRICT  
GENERAL FUND  
2023 BUDGET  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31,**

10/12/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 7/31/2022	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ 1,496,002	\$ 1,636,058	\$ 2,233,227	\$ 2,233,227	\$ 2,875,150
REVENUE					
Sales tax revenue	1,204,092	1,000,000	739,966	1,350,000	1,150,000
Motor vehicle tax revenue	7,140	5,000	3,630	6,000	5,000
Interest income	730	900	8,220	14,000	20,000
Rent income	908	12	7	12	12
Reimbursed expenditures	9,988	9,760	5,234	11,000	12,000
Total revenues	<u>1,222,858</u>	<u>1,015,672</u>	<u>757,057</u>	<u>1,381,012</u>	<u>1,187,012</u>
Total funds available	<u>2,718,860</u>	<u>2,651,730</u>	<u>2,990,284</u>	<u>3,614,239</u>	<u>4,062,162</u>
EXPENDITURES					
General and administrative					
Accounting	31,391	30,000	22,272	40,000	45,000
Audit	4,800	5,000	-	4,950	5,200
Advertising and promotion	120	10,000	33	5,000	10,000
Director's fees	4,600	6,000	3,200	6,000	6,000
District administration	212	100	695	1,000	1,000
Dues and subscriptions	684	750	773	773	1,000
Election	-	15,000	959	959	2,000
Meals and entertainment	40	2,000	-	-	-
Office supplies	513	1,000	152	500	-
Payroll taxes	352	460	245	460	460
Postage	122	150	-	-	-
Website	321	1,000	140	500	1,000
Insurance and bonds	8,630	10,000	8,047	8,047	10,000
Legal services	25,772	35,000	17,859	40,000	45,000
Capital outlay	-	10,000	2,473	10,000	-
Contingency	-	47,340	-	-	50,035
Clinic expenditures					
Operations (HealthONE)	350,000	375,000	187,500	375,000	-
Operations (HRRMC)	-	-	-	-	400,000
Clinic setup costs	-	-	-	-	71,305
Staff support	10,000	10,000	-	10,000	10,000
Building maintenance	6,148	5,000	754	2,000	5,000
Capital outlay	6,687	50,000	-	-	-
Landscape maintenance	1,638	5,000	358	500	2,000
Security	1,647	2,000	1,361	2,100	2,000
Snow removal	1,460	5,000	950	2,500	5,000
Utilities - electric	3,768	4,000	1,997	4,000	4,000
Utilities - gas	2,958	3,000	2,281	3,500	4,000
Utilities - phone & internet	1,010	700	1,032	1,800	2,000
Utilities - water & sanitation	2,188	2,500	1,445	2,500	3,000
Health service support					
Research	-	75,000	-	-	-
Rocky Mountain Rural Health	19,122	25,000	9,371	17,000	25,000
Pharmacy expenditures					
Pharmacy	-	48,000	-	-	-
Capital outlay	1,450	1,500,000	137,338	200,000	2,500,000
Total expenditures	<u>485,633</u>	<u>2,284,000</u>	<u>401,235</u>	<u>739,089</u>	<u>3,210,000</u>
Total expenditures and transfers out requiring appropriation	<u>485,633</u>	<u>2,284,000</u>	<u>401,235</u>	<u>739,089</u>	<u>3,210,000</u>
ENDING FUND BALANCE	<u>\$ 2,233,227</u>	<u>\$ 367,730</u>	<u>\$ 2,589,049</u>	<u>\$ 2,875,150</u>	<u>\$ 852,162</u>
EMERGENCY RESERVE	<u>\$ 37,000</u>	<u>\$ 30,200</u>	<u>\$ 22,600</u>	<u>\$ 41,200</u>	<u>\$ 35,300</u>
TOTAL RESERVE FUND BALANCE	<u>\$ 37,000</u>	<u>\$ 30,200</u>	<u>\$ 22,600</u>	<u>\$ 41,200</u>	<u>\$ 35,300</u>

No assurance provided. See summary of significant assumptions.

**SOUTH PARK HEALTH SERVICE DISTRICT  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

South Park Health Service District (the "District") was formed in 2017. The District was organized by order of the District Court in and for Park County on July 13, 2017. The formation of the District was approved by the Town of Fairplay, Colorado. The District was organized to assist in funding essential health services in the South Park region of Park County. The District exists as a quasi-municipal corporation and political subdivision of the State of Colorado under Title 32, Article 1 of the Colorado Revised Statutes, as amended (C.R.S.).

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**Revenues**

**Sales Tax**

Sales tax is the primary source of revenue for the District. The District assesses a 1% sales tax on all taxable retail transactions.

**Reimbursed expenditures**

The District anticipates to be reimbursed for 80% of the actual cost of utilities to the building located at 525 Hathaway Street, Fairplay, Colorado 80440 from Heart of The Rockies Regional Medical Center for the clinic operation.

**Rent income**

The District anticipates to receive monthly rent of \$1 for the premises located at 525 Hathaway Street, Fairplay, Colorado 80440 from Heart of The Rockies Regional Medical Center.

**Interest income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 1.0%.

**SOUTH PARK HEALTH SERVICE DISTRICT  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures**

**General and Administrative Expenditures**

General and administrative expenditures have been provided based on estimates of the District's Board of Directors and consultants and include the services necessary to maintain the District's administrative viability such as accounting, legal, insurance, and other administrative expenditures.

**Clinic Expenditures**

Clinic operating expenditures have been provided based on the Care Collaboration Agreement with Heart of The Rockies Regional Medical Center and estimates related to utilities, landscaping, maintenance, and snow removal.

**Capital Outlay**

The District anticipates infrastructure improvements as noted on the General Fund page.

**Debt and Leases**

The District does not have any debt. Additionally, the District has no operating or capital leases.

**Reserves**

**Emergency Reserves**

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending, as defined under TABOR.

**This information is an integral part of the accompanying budget.**