

**Westchester County Health Care Corporation
Annual Report
Fiscal Year End Date: 12/31/2011**

Board Member Summary

| Name | Term Start Date | Term Expiration Date | Training As Per Sec 2824 |
|-------------------------|----------------------------|---------------------------------|-------------------------------------|
| Garrick, Renee | 9/21/2009 | 04/27/2014 | Yes |
| Geist, Herman | 7/9/2007 | 04/27/2014 | Yes |
| Gevertz, Susan | 4/13/2009 | 12/03/2012 | Yes |
| Heimerdinger, John | 12/6/2006 | 05/29/2015 | Yes |
| Shroff, Zubeen | 12/30/2009 | 12/02/2011 | Yes |
| Quintero, Alfred | 10/31/2007 | 10/09/2012 | Yes |
| McCoy, Patrick | 2/22/2010 | 12/31/2014 | Yes |
| Vodola, James | 2/1/2011 | Pleasure of Authority | Yes |
| Spicer, John | 9/21/2009 | 04/27/2013 | Yes |
| Hochberg, Mitchell | 9/23/2008 | 09/02/2015 | Yes |
| Edwards, Claudia | 10/31/2007 | 07/29/2016 | Yes |
| Adamson, M.D., Orlando | 2/22/2010 | 12/31/2014 | Yes |
| Frishman, M.D., William | 3/10/2010 | Ex-Officio | Yes |
| Israel, Michael | 6/1/2007 | Ex-Officio | Yes |
| Tulis, Mark | 12/21/2006 | 07/14/2016 | Yes |
| Rogowski, Stephen | 4/13/2009 | 06/02/2012 | Yes |
| Staib, Michael | 2/22/2010 | 12/31/2014 | Yes |
| Rocha-Sinha, Emmeline | 3/26/2006 | 04/27/2015 | Yes |

Staff Summary

| Category | Staff | Average Salary | Average Compensation |
|-----------------------------|--------------|-----------------------|---------------------------------|
| Administrative and Clerical | 457 | \$52,892 | \$53,435 |
| Executive | 15 | \$426,994 | \$478,668 |
| Managerial | 86 | \$153,919 | \$144,685 |
| Operational | 555 | \$43,592 | \$49,570 |
| Professional | 2,772 | \$75,532 | \$80,083 |
| Technical and Engineering | 207 | \$67,343 | \$72,648 |
| All Categories | 4,092 | \$71,193 | \$75,411 |

Employees With Total Compensation Over \$100,000

| Category | Staff | Average Salary | Average Compensation |
|-----------------------------|--------------|-----------------------|---------------------------------|
| Administrative and Clerical | 20 | \$99,496 | \$108,508 |
| Executive | 15 | \$426,994 | \$478,668 |
| Managerial | 70 | \$167,954 | \$163,633 |
| Operational | 12 | \$114,404 | \$126,718 |
| Professional | 847 | \$109,334 | \$128,266 |
| Technical and Engineering | 33 | \$119,510 | \$137,828 |
| All Categories | 997 | \$118,429 | \$135,922 |

The data contained in this report is information self reported by the authority. Additional documentation may be available at: <http://www.worldclassmedicine.com/>

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Summary Financial Information

Assets

Current Assets

| | |
|---------------------------|---------------|
| Cash and cash equivalents | \$201,143,888 |
| Investments | \$587,296 |
| Receivables, net | \$113,507,034 |
| Other assets | \$49,494,639 |

Total Current Assets \$364,732,857

Noncurrent Assets

| | |
|---------------------------------|---------------|
| Restricted cash and investments | \$161,165,636 |
| Long-term receivables, net | \$0 |
| Other assets | \$21,230,645 |

Capital Assets

| | |
|--|---------------|
| Land and other nondepreciable property | \$312,937 |
| Buildings and equipment | \$777,081,073 |
| Infrastructure | \$10,054,778 |
| Accumulated depreciation | \$480,206,148 |

Net capital assets \$307,242,640

Total Noncurrent Assets \$489,638,921

Total Assets \$854,371,778

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Liabilities

Current Liabilities

| | |
|---|--------------|
| Accounts payable | \$72,325,342 |
| Pension contribution payable | \$0 |
| Other post-employment benefits | \$9,586,000 |
| Accrued liabilities | \$76,768,811 |
| Deferred revenues | \$0 |
| Bonds and notes payable | \$14,153,135 |
| Other long-term obligations due within one year | \$48,421,184 |

Total Current Liabilities \$221,254,472

Noncurrent Liabilities

| | |
|--------------------------------|---------------|
| Pension contribution payable | \$0 |
| Other post-employment benefits | \$56,382,000 |
| Bonds and notes payable | \$451,235,404 |
| Long Term Leases | \$0 |
| Other long-term obligations | \$131,067,617 |

Total Noncurrent Liabilities \$638,685,021

Total Liabilities \$859,939,493

Net Asset (Deficit)

Net Assets

| | |
|---|----------------|
| Invested in capital assets, net of related debt | \$15,703,425 |
| Restricted | \$4,584,648 |
| Unrestricted | (\$25,855,788) |

Total Net Assets (\$5,567,715)

Total Liabilities & Net Assets \$854,371,778

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**SUMMARY STATEMENT OF REVENUES,
EXPENSES, AND CHANGE IN NET ASSETS**

Operating Revenues

| | |
|---------------------------------------|----------------------|
| Charges for services | \$859,728,521 |
| Rental & financing income | \$0 |
| Other operating revenues | \$22,356,401 |
| <i>Total Operating Revenue</i> | \$882,084,922 |

Operating Expenses

| | |
|--|----------------------|
| Salaries and wages | \$357,671,897 |
| Other employee benefits | \$144,675,742 |
| Professional services contracts | \$0 |
| Supplies and materials | \$313,913,844 |
| Depreciation & amortization | \$42,551,994 |
| Other operating expenses | \$0 |
| <i>Total Operating Expenses</i> | \$858,813,477 |

Operating Income (Loss) **\$23,271,445**

Nonoperating Revenues

| | |
|--|--------------------|
| Investment earnings | \$3,868,103 |
| State subsidies/grants | \$0 |
| Federal subsidies/grants | \$0 |
| Municipal subsidies/grants | \$0 |
| Public authority subsidies | \$0 |
| Other nonoperating revenues | \$0 |
| <i>Total Nonoperating Revenue</i> | \$3,868,103 |

Nonoperating Expenses

| | |
|---|---------------------|
| Interest and other financing charges | \$22,187,997 |
| Subsidies to other public authorities | \$0 |
| Grants and donations | \$0 |
| Other nonoperating expenses | \$0 |
| <i>Total Nonoperating Expenses</i> | \$22,187,997 |

Income (Loss) Before Contributions **\$4,951,551**

Capital Contributions **\$0**

Change in net assets **\$4,951,551**

Net assets, (deficit) beginning of year **(\$10,519,266)**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **(\$5,567,715)**

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Schedule of Debt

| | | |
|--------------------------|--------------------|---------------|
| Authority Debt - Revenue | Begin Amount Total | \$396,630,000 |
| | New Debt Issuance | \$172,450,000 |
| | Amount Retired | \$121,235,000 |
| | End Amount Total | \$447,845,000 |

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Real Property Transactions Summary

This authority has indicated that it had no real property transactions in excess of \$15,000.

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Procurement Summary

| | |
|-----------------------------------|---------------|
| Number of Current Contracts | 533 |
| Total Value of Contracts | \$865,879,282 |
| Total Amount Expended During Year | \$177,074,926 |