Milford Area Healthcare District #3
Amended Budget
Year 2025

Revenue

	2024 Current Budget	2025 Amended Budget
Taxes		
Current	$930,405.00	$930,405.00
Delinquent	$20,000.00	$128,000.00
Fee-in-Lieu	$30,000.00	$30,000.00
Car/Bus, Railcare, Aircraft	$0.00	$16,000.00
Total Taxes	$980,405.00	$1,104,405.00
Miscellaneous Revenue		
Gain From Sale of Fixed Assets	$0.00	$0.00
Grant Revenue	$0.00	$152,000.00
Interest Income	$50,000.00	$78,500.00
Loan Proceeds	$0.00	$0.00
Miscellaneous Revenue	$0.00	$0.00
UPP Taxes and Fees	$520,000.00	$633,000.00
Personal Property Reallocation	$20,000.00	$0.00
Appropriation of Capital Res Fund	$0.00	$0.00
Other Income	$0.00	$0.00
Appropriation of Retained Earnings	$0.00	$0.00
Total Miscellaneous Revenue	$590,000.00	$863,500.00
Revenue Totals	$1,570,405.00	$1,967,905.00

Expenditures

	2024 Current Budget	2025 Amended Budget
Advertising	$300.00	$300.00
Beaver County Econ. Dev.	$0.00	$0.00
Building Repairs	$0.00	$0.00
Capital Outlay	$387,005.00	$724,305.00
CDA Refund	$320,000.00	$320,000.00
Debt Service	$436,000.00	$436,000.00
Dues and Subscriptions	$1,000.00	$0.00
Inland Port	$0.00	$2,000.00
Insurance and Bonding	$30,000.00	$30,000.00
Lease Payment	$10,000.00	$10,000.00
Miscellaneous - Tax Appeal	$30,000.00	$91,000.00
Office Employees	$3,600.00	$3,600.00
Office Supplies	$3,000.00	$1,200.00
Other Expense	$30,000.00	$30,000.00
Professional Expense	$14,500.00	$14,500.00
Transfer for Maintenance	$305,000.00	$305,000.00
Total Expenditures	$1,570,405.00	$1,967,905.00
Revenue minus Expenditures	$0.00	$0.00

Milford Area Health Care Service District #3
Balance Sheet
As of November 30, 2025

		Total
ASSETS		
Current Assets		
Bank Accounts		
200 Utah State Treasury Restricted		20,178.00
202 Wells Fargo Bank		0.00
Utah Independent Bank		277,799.98
Utah State Treasury		1,542,523.76
201 Utah State Treasury-UnRestrict		222,139.65
Total Utah State Treasury	$	1,764,663.41
Total Bank Accounts	$	2,062,641.39
Accounts Receivable		
210 Accounts Receivable		0.00
220 Lease Receivable		0.00
240 Lease Revenue Bonds		0.00
245 Property Tax Receivable		928,391.00
Lease Payable - EMS Center		-183,864.00
Total Accounts Receivable	$	744,527.00
Other Current Assets		
1499 Undeposited Funds		0.00
235 Prepaid Expense		0.00
Total Other Current Assets	$	0.00
Total Current Assets	$	2,807,168.39
Fixed Assets		
261 Property, Plant and Equipment Right to Use Asset		204,499.62
Property, Plant and Equipment		58,250.65
250 Building - Minersville Clinic		22,500.00
252 Equipment & Improvements		238,102.17
253 Building and Improvements		9,932,939.57
254 Ambulance		455,418.32
255 Land - Milford Hospital		69,203.30
Total Property, Plant and Equipment	$	10,776,414.01
Total Fixed Assets	$	10,980,913.63
Other Assets		
230 Due from Other Governments		43,592.14
306 Deferred Inflow- Property Taxes		-928,391.00
319 Amount to be Provided for L-T D		5,295,864.00
Total Other Assets	$	4,411,065.14
TOTAL ASSETS	$	18,199,147.16
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		

Accounts Payable		
300 Accounts Payable		0.00
Total Accounts Payable	**$**	**0.00**
Total Current Liabilities	**$**	**0.00**
Long-Term Liabilities		
2019 Refunded Bonds		4,868,000.00
Loan Payable		0.00
317 2012 Lease Revenue Bond B1208		237,900.02
Total Loan Payable	**$**	**237,900.02**
Total Long-Term Liabilities	**$**	**5,105,900.02**
Total Liabilities	**$**	**5,105,900.02**
Equity		
1110 Retained Earnings		1,901,168.96
259 Investment in Gen. Fxd. Assets		10,980,913.63
3000 Opening Bal Equity		0.00
500 Fund Balance Beg of Year		0.00
Net Income		211,164.55
Total Equity	**$**	**13,093,247.14**
TOTAL LIABILITIES AND EQUITY	**$**	**18,199,147.16**

Milford Area Health Care Service District #3
Budget vs. Actuals: Budget_FY25_P&L - FY25 P&L
January - November, 2025

	Total	
	Actual	Budget
Income		
Car/Bus, Railcare, Aircraft	15,582.87	
Grant Income	152,000.00	
Interest Income	78,132.01	45,833.37
Personal Property Reallocation		18,333.37
Taxes - Current	84,960.28	852,871.25
Taxes - Delinquent	83,018.23	18,333.37
Taxes - Fee In Lieu	19,113.33	27,500.00
UPP Taxes and Fees	632,012.43	476,666.63
Total Income	**$ 1,064,819.15**	**$ 1,439,537.99**
Gross Profit	**$ 1,064,819.15**	**$ 1,439,537.99**
Expenses		
Advertising		275.00
Capital Outlay - Equipment		354,754.62
CDA Refund	304,004.61	293,333.37
Debt Service	351,382.00	399,666.63
Dues and Subscriptions		916.63
Insurance and Bonding	17,356.00	27,500.00
Interest Zions Bank 2020	77,462.40	
Lease Payment	9,863.70	9,166.63
Miscellaneous - Tax Appeals	90,906.81	27,500.00
Office Supplies	1,137.09	2,750.00
Other Expenses		27,500.00
Other Services	3,300.00	3,300.00
Professional Expense	11,625.00	13,291.63
Transfer for Maintenance		279,583.37
Unapplied Cash Bill Payment Expense	0.00	
Total Expenses	**$ 867,037.61**	**$ 1,439,537.88**
Net Operating Income	**$ 197,781.54**	**$ 0.11**
Other Expenses		
Reconciliation Discrepancies-1	-13,383.01	
Total Other Expenses	**-$ 13,383.01**	**$ 0.00**
Net Other Income	**$ 13,383.01**	**$ 0.00**
Net Income	**$ 211,164.55**	**$ 0.11**

Milford Area Health Care Service District #3
Bill Payment List
November 13 - December 16, 2025

	Date	Num	Vendor		Amount
Utah Independent Bank					
	12/11/2025	1169	Milford Memorial Hospital		-793,904.80
	12/11/2025	1170	Nedra Kennedy		-300.00
Total for Utah Independent Bank				**-$**	**794,204.80**

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Milford Area Healthcare District #3
Final Budget
Year 2026

Revenue

Taxes	2025 Current Budget	2026 Final Budget
Current	$930,405.00	$930,405.00
Delinquent	$20,000.00	$20,000.00
Fee-in-Lieu	$30,000.00	$30,000.00
Total Taxes	$980,405.00	$980,405.00
Miscellaneous Revenue		
Car/Bus, Railcare, Aircraft	$0.00	$0.00
Grant Revenue	$0.00	$0.00
Interest Income	$50,000.00	$50,000.00
Loan Proceeds	$0.00	$0.00
Miscellaneous Revenue	$0.00	$0.00
UPP Taxes and Fees	$520,000.00	$520,000.00
Personal Property Reallocation	$20,000.00	$20,000.00
Appropriation of Capital Res Fund	$0.00	$0.00
Other Income	$0.00	$0.00
Appropriation of Retained Earnings	$0.00	$0.00
Total Miscellaneous Revenue	$590,000.00	$590,000.00
Revenue Totals	$1,570,405.00	$1,570,405.00

Expenditures

Advertising	$300.00	$300.00
Beaver County Econ. Dev.	$0.00	$0.00
Building Repairs	$0.00	$0.00
Capital Outlay	$387,005.00	$387,005.00
CDA Refund	$320,000.00	$320,000.00
Debt Service	$436,000.00	$436,000.00
Dues and Subscriptions	$1,000.00	$1,000.00
Insurance and Bonding	$30,000.00	$30,000.00
Lease Payment	$10,000.00	$10,000.00
Miscellaneous - Tax Appeal	$30,000.00	$30,000.00
Office Employees	$3,600.00	$3,600.00
Office Supplies	$3,000.00	$3,000.00
Other Expense	$30,000.00	$30,000.00
Professional Expense	$14,500.00	$14,500.00
Transfer to Capital Funds	$0.00	$0.00
Transfer for Maintenance	$305,000.00	$305,000.00
Travel and Meals	$0.00	$0.00
Total Expenditures	$1,570,405.00	$1,570,405.00