

OFFICE OF THE STATE COMPTROLLER

Public Authority Information

December 31

Westchester County Health Care Corporation

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**PUBLIC AUTHORITIES
ADMINISTRATIVE FILE
GENERAL DATA**

NAME: Westchester County Health Care Corporation

ADDRESS: Valhalla Campus
Valhalla, NY 10595

WEBSITE: <http://www.wcmc.com/>

**STATUTORY
AUTHORITY:** Laws of 1997
Public Authority Law, Article 10-C, Title 1, Sec. 3300-3321

FUNCTIONS: To provide health care services and facilities for residents of NYS and Westchester County.

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**WESTCHESTER COUNTY HEALTH CARE CORPORATION
LIST OF SUBSIDIARIES**

None

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WESTCHESTER COUNTY HEALTH CARE CORPORATION
FINANCIAL FILE

CONDENSED STATEMENT OF NET ASSETS

FISCAL YEAR ENDED December 31

(AMOUNTS IN THOUSANDS)

<u>ASSETS:</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>Not Subject to Report to OSC 2005</u>
Current Assets:					
Cash and marketable securities	\$ 263,940	\$ 204,041	\$ 225,418	\$ 102,498	
Receivables, net	89,925	97,571	93,460	89,806	
Other assets	61,711	74,195	66,085	127,336	
Capital Assets:					
Original cost	683,922	643,045	583,858	552,642	
Accumulated depreciation	398,631	363,461	332,305	305,923	
Net capital assets	<u>285,292</u>	<u>279,583</u>	<u>251,552</u>	<u>246,719</u>	
Total Assets	<u>700,868</u>	<u>655,390</u>	<u>636,515</u>	<u>566,359</u>	<u>-</u>
 <u>LIABILITIES:</u>					
Current Liabilities:					
Accounts payable	63,359	80,093	65,792	-	
Pension contribution payable	-	-	-	-	
Accrued liabilities	200,870	195,071	205,149	315,718	
Deferred revenues	-	-	-	-	
Bond anticipation notes payable	-	-	-	-	
Long-term Debt:					
Bonds payable	252,504	226,435	233,810	-	
Other long-term obligations	<u>201,071</u>	<u>178,326</u>	<u>166,492</u>	<u>367,546</u>	
Total Liabilities	<u>717,803</u>	<u>679,926</u>	<u>671,243</u>	<u>683,264</u>	<u>-</u>
 <u>NET ASSET (DEFICIT)</u>					
Net Assets					
Invested in capital assets	79,501	66,416	32,826	5,059	
Restricted	7,063	7,725	7,606	7,009	
Unrestricted	<u>(103,499)</u>	<u>(98,676)</u>	<u>(75,159)</u>	<u>(128,973)</u>	
Total Net Assets	<u>\$ (16,935)</u>	<u>\$ (24,535)</u>	<u>\$ (34,728)</u>	<u>\$ (116,905)</u>	<u>\$ -</u>

WESTCHESTER COUNTY HEALTH CARE CORPORATION
FINANCIAL FILE

CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET ASSETS
FISCAL YEAR ENDED December 31
(AMOUNTS IN THOUSANDS)

REVENUE:

	<u>2008</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Operating Revenues					
Charges for services	\$ 851,138	\$ 804,933	\$ 750,986	\$ 648,569	
Rental & financing income	-	-	-	-	
Investment earnings	3,694	7,380	12,086	-	
State subsidies/grants	-	-	-	-	
Federal subsidies/grants	-	-	-	-	
Municipal subsidies/grants	9,717	15,874	16,421	-	
Public authority subsidies	-	-	-	-	
Miscellaneous revenues	20,310	31,822	37,648	76,182	
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Total Revenues	884,859	860,009	817,141	724,751	-

EXPENSES:

Operating expenses	828,449	804,566	691,456	637,080	
Interest on debt	13,003	13,765	16,795	-	
Depreciation & amortization	35,806	31,486	26,712	24,578	
Subsidies to other public authorities	-	-	-	-	
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Total Expenses	877,258	849,817	734,963	661,658	-

Change in net assets	7,601	10,192	82,178	63,093	
Net assets (deficit) beginning of year	(24,535)	(34,728)	(116,905)	(181,898)	
Other net assets changes	-	-	-	1,900	
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Net assets (deficit) at end of year	\$ (16,935)	\$ (24,535)	\$ (34,728)	\$ (116,905)	\$ -

WESTCHESTER COUNTY HEALTH CARE CORPORATION
FINANCIAL FILE

FISCAL TRENDS

FISCAL YEAR ENDED December 31

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
A. Liquidity ratio	1.57	1.37	1.42	1.01	-
B. Fund balance/revenue ratio	-0.18	-0.18	-0.18	-0.18	-
C. Operating surplus (deficit) revenue ratio	0.09	0.09	0.09	0.09	-
D. Current liabilities/Total revenue ratio	0.44	0.44	0.44	0.44	-
E. Percentage Revenue By Source:					
Operating	100.00%	100.00%	100.00%	100.00%	-
State subsidies	0.00%	0.00%	0.00%	0.00%	-
Federal grants	0.00%	0.00%	0.00%	0.00%	-
Municipal subsidies	0.00%	0.00%	0.00%	0.00%	-
Public authority subsidies	0.00%	0.00%	0.00%	0.00%	-
F. Percentage Expenditure By Type:					
Operating	100.00%	100.00%	100.00%	100.00%	-
Interest on debt	0.00%	0.00%	0.00%	0.00%	-
Public authority subsidies	0	0	0	0	-
G. Fixed assets	1.72	1.77	1.76	1.81	-
H. Operating ratio	1.10	1.10	1.10	1.10	-

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