

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.westchestermedicalcenter.com/>

**STATUTORY
AUTHORITY:** Chapter 11, 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>2007</u>	<u>2006</u>	Not Subject to Report to OSC			
			<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
Current Assets:						
Cash and marketable securities	\$ 225,418	\$ 102,498				
Receivables, net	93,460	89,806				
Other assets	66,085	127,336				
Capital Assets:						
Original cost	583,858	552,642				
Accumulated depreciation	332,305	305,923				
Net capital assets	251,552	246,719				
Total Assets	636,515	566,359	-	-	-	-
<u>LIABILITIES:</u>						
Current Liabilities:						
Accounts payable	65,792	-				
Pension contribution payable	-	-				
Accrued liabilities	205,149	315,718				
Deferred revenues	-	-				
Bond anticipation notes payable	-	-				
Long-term Debt:						
Bonds payable	233,810	-				
Long-term Leases	-	-				
Other long-term obligations	166,492	367,546				
Total Liabilities	671,243	683,264	-	-	-	-
<u>NET ASSET (DEFICIT)</u>						
Net Assets						
Invested in capital assets	32,826	5,059				
Restricted	7,606	7,009				
Unrestricted	(75,159)	(128,973)				
Total Net Assets	\$ (34,728)	\$ (116,905)	\$ -	\$ -	\$ -	\$ -

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>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
Operating Revenues						
Charges for services	\$ 750,986	\$ 648,569				
Rental & financing income	-	-				
Investment earnings	12,086	-				
State subsidies/grants	-	-				
Federal subsidies/grants	-	-				
Municipal subsidies/grants	16,421	-				
Public authority subsidies	-	-				
Miscellaneous revenues	37,648	76,182				
Total Revenues	817,141	724,751	-	-	-	-

EXPENSES:

Operating expenses	691,456	637,080				
Interest on debt	16,795	-				
Depreciation & amortization	26,712	24,578				
Subsidies to other public authorities	-	-				
Total Expenses	734,963	661,658	-	-	-	-

Change in net assets	82,178	63,093				
Net assets (deficit) beginning of year	(116,905)	(181,898)				
Other net assets changes	-	1,900				
Net assets (deficit) at end of year	\$ (34,728)	\$ (116,905)	\$ -	\$ -	\$ -	\$ -

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