

Laguna Honda Hospital Patient Gift Fund:



Transferring Questionably-Gotten “Staff Education” Sub-account Balances From Patient Gift Fund to New “Staff Development” Accounts Creates “Floor” for Future Appropriations

by:

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One Proud Goose and Her Golden Eggs:

How Did She Hatch a \$89,998 **Interest** Egg
From a \$33,519 Principal **Starting Balance** Egg?

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The Methodology for Creating New “Staff Development Accounts” Is Flawed; They Should Be Based on Actual Staff Donations and Not Moved Into LHH’s Hospital Operations Account

- On May 11, three of the staff education accounts were suddenly awarded \$89,998 in interest, on only \$33,519 in principal in the accounts, pushing the total staff education accounts to \$123,517, **little of which came from donations for staff.**
- Why should the new account be **based on receipts initially intended for patients**, instead of the receipts that were actually earmarked for staff?
- And shouldn't the **interest be returned to patient** benefit?

There are no specific "planned appropriations". Rather, the amounts for employee development will be based on the current balances, which will be transferred out of the gift fund into an account within the Laguna Honda fund. Any future additional sources to the employee development account will be based on actual receipts of donations for this purpose. Once the account codes are established and the transfer is made, we can provide you with the remaining information.

We are in the process of setting up the procedures and policies regarding this new account, and in the meantime, all expenditures from the subaccounts in the gift fund for employee development are on hold

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Monique Zmuda

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