



Balance Sheet

Current Assets

Cash and Cash Equivalents – \$6.7M compared to \$4.1M same month prior year.

Short-term Investments – Short-term investments were \$707M at month-end.

Short-Term Lease Receivables GASB87* - \$11M

Ad Valorem Taxes Receivable – \$9M balance is composed of:

Gross Tax Receivables	\$ 15.1M
Taxable Assessed Valuation Adjustment	(2.6)M
Est. Allowance for Doubtful collections	(3.5)M
Total Taxes Receivable	\$ 9.0M

Other Receivables – Other receivables total \$6.5M and includes intercompany balances:

- Accrued Interest - \$3.4M
- Sendero - \$1.6M, including risk payment - \$828k
- CUC - \$404k
- Prepaid Expenses – \$729k
- Miscellaneous - \$274k

Restricted TCHD LPPF Cash & Investments - \$16M

Restricted for Capital Acquisition - \$169M

Total Current Assets – \$926M



Long Term Assets

Sendero Paid-in-Capital – \$83.0M includes \$12M additional funding in current year (unchanged)

Sendero Surplus Debenture – \$37.1M (unchanged)

Working Capital Advance to CommUnityCare – \$4.0M (unchanged)

Long-Term Lease Receivables GASB87* - \$237M

Capital Assets – \$171M, net of accumulated depreciation.

Total Assets – \$1.5B



Current Liabilities

Accounts Payable – Major components of the \$19M balance are:

- \$17M estimated IBNR for healthcare services.
- \$2M invoices payable

Salaries and Benefits Payable – \$6.9M balance is comprised of the accrued liability for salary costs unpaid at month-end, the value of accrued personal time off.

Debt Service Payable, Short-Term – \$8.6M in Certificates of Obligation and Interest Payable for Series 2020, 2021 and 2023 Taxable and non-Taxable debt.

Deferred Tax Revenue - \$7.2M

Total Current Liabilities – \$42M

Restricted or Noncurrent Liabilities

Funds held for TCHD LPPF - \$16M receipts from participants in the LPPF.



Debt Service Payable, Long-Term – \$160.3M balance (changed):

	Series 2020	Series 2021	Series 2023	
	General Obligation Bonds	Certificates of Obligation Bonds	Certificates of Obligation Bonds	
Non-tax LT		11.7 M	7.0 M	
Taxable LT	1.3 M	51.9 M	85.8 M	
Premium		1.9 M	0.7 M	
Totals	1.3 M	65.5 M	93.5 M	160.3 M

\$7.285M was originally issued in 2011 for the North Central clinic and refunded May 2020. \$72.9M was issued in 2021 for two clinics and an administration building. \$99.4M was issued in 2023 for two clinics. Annual payments are due on 3/1 for all Series.

Lease/SBITA Payable GASB87 and GASB96* - \$57M

Deferred Revenue Long-Term GASB87* - \$233M

Total Restricted or Noncurrent Liabilities – \$466M

Total Liabilities – \$508M

Net Assets

Restricted For Capital Assets - \$203M

CO Construction – \$128M

Investment in Capital Assets – \$75M

Emergency Reserve - \$47M



Unrestricted Net Assets – \$700M

Total Net Assets – \$949M

Total Liabilities and Net Assets – \$1.5B

*Governmental Accounting Standards Board statements 87 & 96, Leases (GASB87) and Subscription-Based Information Technology Arrangements (GASB97 SBITAs), new accounting standards require entities to report future long-term obligations, previously reported as operating activity, on the balance sheet to convey control of the right to use the non-financial asset. This will significantly increase long term governmental balance sheets as a result of these requirements. The new rules require recognition of a lease or SBITA liability and an intangible asset while lessors are required to recognize lease receivables and a deferred inflow of resources on their financial statements.



Sources and Uses Report

March financials → sixth month, 50% of the fiscal year.

Sources – Total \$7.2M for the month

Property Tax Revenue – Net property tax revenue for the month was \$2M. Net revenue includes \$2.1M current month's collections; \$250K Penalties and Interest; and (\$327K) in adjustment for prior year delinquent taxes.

Lease Revenue – \$1.9M for Downtown Campus, Cameron, Hancock Clinic, and land leases

Investment and Other Revenue/Expense – \$3M primarily for investment income

Uses of Funds – Total \$26M for the month

Total Healthcare Delivery Program – Total healthcare delivery expenses were \$24M for the month and \$110M YTD compared to \$67M Prior YTD.

Administration Program – \$1.7M in expense for the month and \$13M YTD compared to \$9M Prior YTD.

Excess Sources/(Uses) – (\$18.7M) current month. Current YTD is \$206M compared to \$197M Prior YTD.



Central Health

Financial Statement Presentation

FY 2024 – as of March 31, 2024 (Preliminary)

Central Health Board of Managers

Budget and Finance Committee

April 24, 2024

Jeff Knodel, CFO

Nicki Riley, Deputy CFO

Patti Bethke, Controller



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- March fiscal year-to-date collected net property tax revenue is \$312 million (96.9%), compared to \$279 million (96.9%) year-to-date March 2023 of the adjusted tax levy.
- Healthcare Delivery is \$110 million for the year as of 03/31/2024, compared to \$67 million for prior year.
- TCHD LPPF total restricted balance of LPPF as of 03/31/2024 is \$16 million.

GAAP: Generally Accepted Accounting Principles refer to a common set of accounting principles, standards, and procedures issued by the Financial Accounting Standards Board. GAAP primary focus is to improve clarity, consistency, and comparability of the communication of financial information.



	Preliminary as of 03/31/2024	as of 03/31/2023
ASSETS		
CURRENT ASSETS		
CASH AND CASH EQUIVALENTS	6,676,605	4,091,099
SHORT TERM INVESTMENTS	707,258,168	568,314,331
LEASE RECEIVABLE SHORT TERM*	10,764,178	10,417,308
ACCOUNTS RECEIVABLE TAX	8,937,139	7,700,385
OTHER RECEIVABLES	6,481,910	6,725,663
TOTAL UNRESTRICTED CURRENT ASSETS	740,118,001	597,248,785
RESTRICTED CASH & INVESTMENTS		
RESTRICTED TCHD LPPF CASH & INVESTMENTS	16,236,595	1,217,970
RESTRICTED FOR CAPITAL ACQUISITION	169,495,798	110,558,891
TOTAL RESTRICTED CASH & INVESTMENTS	185,732,393	111,776,861
TOTAL CURRENT ASSETS	925,850,394	709,025,647
LONG TERM ASSETS		
SENDERO PAID-IN CAPITAL	83,000,000	71,000,000
SENDERO SURPLUS DEBENTURE	37,083,000	37,083,000
ADVANCE RECEIVABLE	4,000,000	4,000,000
LEASE RECEIVABLE LONG TERM*	237,287,544	240,726,693
TOTAL LONG TERM ASSETS	361,370,544	352,809,693
TOTAL CAPITAL ASSETS, NET of DEPRECIATION	170,621,993	130,996,336
TOTAL ASSETS	1,457,842,930	1,192,831,676
LIABILITIES		
CURRENT LIABILITIES		
ACCOUNTS PAYABLE	19,334,458	11,545,462
SALARIES & BENEFITS PAYABLE	6,888,504	4,058,394
DEBT SERVICE PAYABLE	8,618,551	4,615,353
DEFERRED TAX REVENUE	7,173,743	6,040,116
TOTAL CURRENT LIABILITIES	42,015,256	26,259,325
RESTRICTED OR NONCURRENT LIABILITIES		
FUNDS HELD FOR TCHD LPPF	16,236,595	1,217,969
DEBT SERVICE PAYABLE	160,270,278	71,310,464
LEASE & SUBSCRIPTION LIABILITIES*	57,166,297	42,841,107
DEFERRED REVENUE*	232,681,452	241,901,982
TOTAL RESTRICTED OR NONCURRENT LIABILITIES	466,354,622	357,271,521
TOTAL LIABILITIES	508,369,878	383,530,847
NET ASSETS		
RESTRICTED FOR CAPITAL ASSETS	202,704,010	155,144,770
RESTRICTED	46,739,076	38,719,836
UNRESTRICTED	700,029,967	615,436,223
TOTAL NET ASSETS	949,473,052	809,300,829
LIABILITIES AND NET ASSETS	1,457,842,930	1,192,831,676

* GASB87 & GASB96 reporting requirement for leases and Subscription-Based Information Technology Arrangements.



SOURCES / USES	MAR 2024	FY24 YTD	FY24 Budget	Percent of Budget Used	FY23 YTD
SOURCES					
PROPERTY TAX REVENUE	1,976,006	311,715,266	312,456,814	100%	278,063,192
LEASE REVENUE	1,903,200	10,214,621	12,022,497	85%	9,686,267
INVESTMENT AND OTHER REVENUE	3,342,892	15,134,960	7,500,000	202%	7,791,543
TOBACCO SETTLEMENT REVENUE	0	0	4,500,000	0%	0
TOTAL SOURCES	7,222,099	337,064,848	336,479,311	100%	295,541,002
USES OF FUNDS					
HEALTHCARE DELIVERY PROGRAM	24,203,402	110,322,066	295,246,807	37%	66,896,215
ADMINISTRATIVE PROGRAM	1,715,056	13,207,435	30,944,445	43%	9,125,403
UT AFFILIATION AGREEMENT	0	0	35,000,000	0%	0
TRANSFER TO EMERGENCY RESERVES	0	8,019,240	8,019,240	100%	23,000,000
TOTAL USES	25,918,458	131,548,741	369,210,492	36%	99,021,618
EXCESS SOURCES / (USES)	(18,696,359)	205,516,107	(32,731,181)		196,519,384
RESERVE BALANCES:					
EMERGENCY RESERVE		46,739,076	46,739,076		38,719,836
CONTINGENCY RESERVE			377,296,303		441,168,057



Details for Health Care Delivery on the following slides.



HEALTHCARE DELIVERY SUMMARY	MAR 2024	FY24 YTD	FY24 Budget	Percent of Budget Used	FY23 YTD
PURCHASED HEALTHCARE SERVICES					
PRIMARY CARE	5,141,881	31,966,941	71,782,200	45%	27,071,222
SPECIALTY CARE, INCLD DENTAL	1,035,488	7,360,860	30,188,000	24%	5,961,527
SPECIALTY BEHAVIORAL HEALTH AND SUBSTANCE USE	3,977,248	7,330,314	20,675,000	35%	2,727,553
PHARMACY	564,610	5,503,396	18,000,000	31%	5,199,380
POST ACUTE CARE	125,476	2,484,678	7,250,000	34%	1,824,316
COMMUNITY HEALTHCARE INITIATIVES FUND	0	38,600	875,000	4%	66,107
ALL OTHER HEALTHCARE SERVICES	0	0	2,000,000	0%	0
SUBTOTAL PURCHASED HEALTHCARE SERVICES	10,844,703	54,684,788	150,770,200	36%	42,850,106
DIRECT SERVICES	1,080,762	4,185,395	29,276,374	14%	144,930
MAP ELIGIBILITY - INCREASE IN PERIOD	0	0	1,000,000	0%	0
SUBTOTAL HEALTHCARE SERVICES	11,925,465	58,870,182	181,046,574	33%	42,995,036
ACA PREMIUM ASSIST	994,170	6,214,283	18,587,364	33%	6,671,073
HEALTHCARE FACILITIES AND CAMPUS REDEVELOPMENT	223,091	1,384,110	2,957,400	47%	1,331,026
HEALTHCARE OPERATIONS & SUPPORT	3,084,251	21,083,016	71,689,007	29%	15,112,650
DEBT, RESERVES AND TRANSFERS	7,976,426	22,770,475	20,966,462	109%	786,430
TOTAL HEALTHCARE DELIVERY	24,203,402	110,322,066	295,246,807	37%	66,896,215



HEALTHCARE DELIVERY - SPECIALTY CARE	MAR 2024	FY24 YTD	FY24 BUDGET	Percent of Budget Used	FY23 YTD	Comments	
HCD-Ancillary Services	2,105	161,883	2,998,000	5%	265,298	Includes additional services: Anesthesia, Mammography, DME, Prosthetics.	
HCD-Cardiology	17,062	239,593	1,215,000	20%	169,356		
HCD-Dental	173,608	788,871	1,500,000	53%	514,961		
HCD-Dermatology	17,876	403,508	915,000	44%	363,694		
HCD-Dialysis	33,312	752,492	3,000,000	25%	485,457		
HCD-Endocrinology	5,975	275,183	830,000	33%	286,217		
HCD-Ear, Nose & Throat ENT	16,992	176,011	900,000	20%	67,130		
HCD-Gastroenterology	59,772	603,316	2,030,000	30%	554,783		
HCD-General Surgery	36,434	138,770	600,000	23%	144,091		
HCD-Gynecology	44,875	555,706	1,550,000	36%	371,654		
HCD-Infectious Disease	163	1,141	100,000	1%	0		
HCD-Musculoskeletal	180,991	1,026,388	2,500,000	41%	1,002,092		
HCD-Nephrology	9,533	57,200	200,000	29%	30,929		
HCD-Neurology	4,550	27,300	100,000	27%	17,915		
HCD-Oncology	106,291	340,504	2,900,000	12%	224,219		
HCD-Ophthalmology	122,300	713,688	3,100,000	23%	600,587		
HCD-Podiatry	57,665	347,279	1,300,000	27%	362,915		
HCD-Project Access	0	0	330,000	0%	0		Agreement Inactive
HCD-Pulmonology	26,391	157,365	425,000	37%	167,592		
HCD-Referral Management	5,715	35,655	585,000	6%	89,060		
HCD-Rheumatology	22,317	133,900	300,000	45%	104,108		
HCD-Sexual & Reproductive Svc	89,801	422,184	2,210,000	19%	139,469		
HCD-Specialty Care Reserve	0	0	300,000	0%	0		
HCD-Urology	1,762	2,923	300,000	1%	0		
Total Healthcare Delivery - Specialty Care	1,035,488	7,360,860	30,188,000	24%	5,961,527		



Questions ? Comments ?