



Balance Sheet

Current Assets

Cash and Cash Equivalents – \$3.8M compared to \$3.1M same month prior year.

Short-term Investments – Short-term investments were \$692M at month-end.

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

Ad Valorem Taxes Receivable – \$7.4M balance is composed of:

Gross Tax Receivables	\$	14.2M
Taxable Assessed Valuation Adjustment		(3.3)M
Est. Allowance for Doubtful collections		(3.5)M
Total Taxes Receivable	\$	7.4M

Other Receivables – Other receivables total \$9.7M and includes intercompany balances:

- Accrued Interest - \$3.9M
- CUC - \$3.2M
- Sendero - \$1.6M, including risk payment - \$828k
- Prepaid Expenses – \$512k
- Miscellaneous - \$274k

Restricted TCHD LPPF Cash & Investments - \$81M

Restricted for Capital Acquisition - \$169M

Total Current Assets – \$974M



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* - \$238M

Capital Assets – \$172M, net of accumulated depreciation.

Total Assets – \$1.5B



Current Liabilities

Accounts Payable – Major components of the \$18M balance are:

- \$14M estimated IBNR for healthcare services.
- \$3M invoices payable

Salaries and Benefits Payable – \$5.4M 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 – \$9.2M in Certificates of Obligation and Interest Payable for Series 2020, 2021 and 2023 Taxable and non-Taxable debt.

Deferred Tax Revenue - \$5.9M

Total Current Liabilities – \$38M

Restricted or Noncurrent Liabilities

Funds held for TCHD LPPF - \$81M 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* - \$232M

Total Restricted or Noncurrent Liabilities – \$530M

Total Liabilities – \$568M

Net Assets

Restricted For Capital Assets - \$206M

CO Construction – \$129M

Investment in Capital Assets – \$77M

Emergency Reserve - \$47M



Unrestricted Net Assets – \$686M

Total Net Assets – \$939M

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

April financials → seventh month, 58% of the fiscal year.

Sources – Total \$9.8M for the month

Property Tax Revenue – Net property tax revenue for the month was \$367k. Net revenue includes \$567K current month's collections; \$133K Penalties and Interest; and (\$333K) in adjustment for prior year delinquent taxes.

Lease Revenue – \$1.2M for Downtown Campus, Cameron, Hancock Clinic, and land leases

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

Tobacco Settlement Revenue - \$5.2M to budget of \$4.5M

Uses of Funds – Total \$20M for the month

Total Healthcare Delivery Program – Total healthcare delivery expenses were \$18M for the month and \$129M YTD compared to \$86M Prior YTD.

Administration Program – \$1.7M in expense for the month and \$15M YTD compared to \$10M Prior YTD.

UT Affiliation Agreement - \$0, to be expensed in August 2024.

Transfer to Emergency Reserve - \$8M YTD to budget of \$8M

Excess Sources/(Uses) – (\$9.8M) current month. Current YTD is \$195M compared to \$185M Prior YTD.



CENTRAL HEALTH

Central Health

Financial Statement Presentation

FY 2024 – as of April 30, 2024 (Preliminary)

Central Health Board of Managers

Budget and Finance Committee

May 22, 2024

Jeff Knodel, CFO

Nicki Riley, Deputy CFO

Patti Bethke, Controller



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- April fiscal year-to-date collected net property tax revenue is \$312 million (97.1%), compared to \$278 million (97.0%) year-to-date April 2023 (as percent of adjusted tax levy).
- Healthcare Delivery is \$129 million for the year as of 04/30/2024, compared to \$86 million for prior year.
- TCHD LPPF total restricted balance as of 04/30/2024 is \$81 million.
- Tobacco Settlement \$5.2M received in April 2024, favorable to budget \$694K (115%).

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.
Financial Statement may include rounding differences



	Preliminary as of 4/30/2024	as of 4/30/2023
ASSETS		
CURRENT ASSETS		
CASH AND CASH EQUIVALENTS	3,793,126	3,142,714
SHORT TERM INVESTMENTS	692,159,057	549,887,622
LEASE RECEIVABLE SHORT TERM*	10,587,339	10,810,475
ACCOUNTS RECEIVABLE TAX	7,361,864	6,831,897
OTHER RECEIVABLES	9,684,882	4,341,201
TOTAL UNRESTRICTED CURRENT ASSETS	723,586,267	575,013,910
RESTRICTED CASH & INVESTMENTS		
RESTRICTED TCHD LPPF CASH & INVESTMENTS	80,798,228	1,341,047
RESTRICTED FOR CAPITAL ACQUISITION	169,132,766	111,544,023
TOTAL RESTRICTED CASH & INVESTMENTS	249,930,994	112,885,070
TOTAL CURRENT ASSETS	973,517,260	687,898,980
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*	237,739,004	240,248,424
TOTAL LONG TERM ASSETS	361,822,004	352,331,424
TOTAL CAPITAL ASSETS, NET of DEPRECIATION	171,671,523	149,505,889
TOTAL ASSETS	1,507,010,788	1,189,736,292
LIABILITIES		
CURRENT LIABILITIES		
ACCOUNTS PAYABLE	17,656,970	15,896,582
SALARIES & BENEFITS PAYABLE	5,436,266	3,052,937
DEBT SERVICE PAYABLE	9,165,576	4,445,000
DEFERRED TAX REVENUE	5,941,236	5,573,879
TOTAL CURRENT LIABILITIES	38,200,049	28,968,398
RESTRICTED OR NONCURRENT LIABILITIES		
FUNDS HELD FOR TCHD LPPF	80,798,228	1,341,047
DEBT SERVICE PAYABLE	160,259,679	71,605,525
LEASE & SUBSCRIPTION LIABILITIES*	56,763,268	45,550,936
DEFERRED REVENUE*	231,913,075	241,133,604
TOTAL RESTRICTED OR NONCURRENT LIABILITIES	529,734,249	359,631,113
TOTAL LIABILITIES	567,934,298	388,599,511
NET ASSETS		
RESTRICTED FOR CAPITAL ASSETS	205,819,280	119,939,676
RESTRICTED	46,739,076	38,719,836
UNRESTRICTED	686,518,133	642,477,269
TOTAL NET ASSETS	939,076,489	801,136,781
LIABILITIES AND NET ASSETS	1,507,010,787	1,189,736,292

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



SOURCES / USES	APR 2024	FY24 YTD	FY24 Budget	Percent of Budget Used	FY23 YTD
SOURCES					
PROPERTY TAX REVENUE	366,823	312,082,090	312,456,814	100%	278,182,743
LEASE REVENUE	1,159,508	11,374,129	12,022,497	95%	11,260,186
INVESTMENT AND OTHER REVENUE	3,064,127	18,199,087	7,500,000	243%	9,602,460
TOBACCO SETTLEMENT REVENUE	5,194,413	5,194,413	4,500,000	115%	4,828,924
TOTAL SOURCES	9,784,871	346,849,718	336,479,311	103%	303,874,312
USES OF FUNDS					
HEALTHCARE DELIVERY PROGRAM	17,958,193	128,770,741	295,246,807	44%	85,888,582
ADMINISTRATIVE PROGRAM	1,666,567	14,902,134	30,944,445	48%	10,339,576
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	19,624,760	151,692,115	369,210,492	41%	119,228,158
EXCESS SOURCES / (USES)	(9,839,889)	195,157,603	(32,731,181)		184,646,154
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	APR 2024	FY24 YTD	FY24 Budget	Percent of Budget Used	FY23 YTD
PURCHASED HEALTHCARE SERVICES					
PRIMARY CARE	4,186,795	36,153,735	71,782,200	50%	32,098,472
SPECIALTY CARE, INCLD DENTAL	2,150,082	9,510,942	30,188,000	32%	7,068,347
SPECIALTY BEHAVIORAL HEALTH AND SUBSTANCE USE	3,154,974	10,485,288	20,675,000	51%	4,282,348
PHARMACY	1,447,557	6,950,952	18,000,000	39%	6,317,864
POST ACUTE CARE	(74,380)	2,410,298	7,250,000	33%	2,180,586
COMMUNITY HEALTHCARE INITIATIVES FUND	80,400	119,000	875,000	14%	66,107
ALL OTHER HEALTHCARE SERVICES	0	0	2,000,000	0%	0
SUBTOTAL PURCHASED HEALTHCARE SERVICES	10,945,427	65,630,215	150,770,200	44%	52,013,723
DIRECT SERVICES	1,145,316	5,330,711	29,276,374	18%	199,786
MAP ELIGIBILITY - INCREASE IN PERIOD	0	0	1,000,000	0%	0
SUBTOTAL HEALTHCARE SERVICES	12,090,743	70,960,925	181,046,574	39%	52,213,509
ACA PREMIUM ASSIST	982,567	7,196,850	18,587,364	39%	7,823,335
HEALTHCARE FACILITIES AND CAMPUS REDEVELOPMENT	219,715	1,603,825	2,957,400	54%	1,557,174
HEALTHCARE OPERATIONS & SUPPORT	4,128,741	25,702,240	71,689,007	36%	19,038,425
DEBT AND TRANSFERS	536,426	23,306,901	20,966,462	111%	5,256,138
TOTAL HEALTHCARE DELIVERY	17,958,193	128,770,741	295,246,807	44%	85,888,582



HEALTHCARE DELIVERY - SPECIALTY CARE	APR 2024	FY24 YTD	FY24 BUDGET	Percent of Budget Used	FY23 YTD	Comments	
HCD-Ancillary Services	582,764	744,647	2,998,000	25%	338,359	Includes additional services: Anesthesia, Mammography, DME, Prosthetics, Transportation	
HCD-Cardiology	183,554	423,147	1,215,000	35%	192,424		
HCD-Dental	258,667	1,047,538	1,500,000	70%	831,766		
HCD-Dermatology	135,530	539,038	915,000	59%	145,868		
HCD-Dialysis	19,006	771,498	3,000,000	26%	419,739		
HCD-Endocrinology	51,770	326,953	830,000	39%	327,069		
HCD-Ear, Nose & Throat ENT	39,258	215,269	900,000	24%	94,738		
HCD-Gastroenterology	40,148	643,465	2,030,000	32%	602,390		
HCD-General Surgery	44,660	183,429	600,000	31%	187,303		
HCD-Gynecology	439,200	994,906	1,550,000	64%	715,224		
HCD-Infectious Disease	90	1,231	100,000	1%	0		
HCD-Musculoskeletal	174,095	1,200,483	2,500,000	48%	1,228,648		
HCD-Nephrology	8,190	65,390	200,000	33%	56,713		
HCD-Neurology	4,550	31,850	100,000	32%	24,294		
HCD-Oncology	41,788	382,292	2,900,000	13%	243,447		
HCD-Ophthalmology	135,728	849,417	3,100,000	27%	706,529		
HCD-Podiatry	38,910	386,189	1,300,000	30%	361,037		
HCD-Project Access	0	0	330,000	0%	0		Agreement Inactive
HCD-Pulmonology	(12,247)	145,118	425,000	34%	175,291		
HCD-Referral Management	1,931	37,586	585,000	6%	91,245		
HCD-Rheumatology	13,390	147,290	300,000	49%	133,900		
HCD-Sexual & Reproductive Svc	(50,900)	371,284	2,210,000	17%	189,537		
HCD-Specialty Care Reserve	0	0	300,000	0%	0		
HCD-Urology	0	2,923	300,000	1%	0		
Total Healthcare Delivery - Specialty Care	2,150,082	9,510,942	30,188,000	32%	7,065,522		



Questions ? Comments ?