



## **Balance Sheet (Assets) – Slide 1**

### **Current Assets**

Cash and Cash Equivalents – \$2.6 million

Short-term Investments – Short-term investments were \$141.1 million at month-end, which is net of restricted investments of \$7.1 million for capital acquisitions.

Ad Valorem Taxes Receivable – \$2.0 million balance is composed of \$3.1 million uncollected 2016 tax levy less \$1.0 million adjustments, delinquent prior years' taxes of \$2.2 million, and tax distributions in transit from the Travis County Tax Office of \$86K, offset by estimated allowances for doubtful collections \$2.4 million.

Other Receivables – Other receivables total \$1.4 million and consist primarily of intercompany balances of \$1.1 million and interest receivable of \$254K.

Prepaid Expenses – \$52K balance composed of \$36K unamortized insurance, \$4K tax collection fees and \$11K in deposits.

**Total Current Assets – \$147.1 million**

### **Noncurrent Assets**

Investments Restricted for Capital Acquisition – \$7.1 million in short-term securities restricted for capital acquisition.

Sendero Paid-in Capital – \$35.0 million (unchanged)

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

Sendero Surplus Debenture – \$17.1 million (unchanged)

Capital Assets – \$121.0 million, net of accumulated depreciation.

**Total Assets – \$331.3 million**



## **Balance Sheet (Liabilities and Net Assets) – Slide 2**

### **Current Liabilities**

Accounts Payable – Major components of the \$1.6 million balance are:

- \$939K in vendor invoices at month-end, and
- \$643K in estimated healthcare delivery costs for services incurred but not yet billed or paid.

Salaries and Benefits Payable – \$1.1 million balance is comprised of the accrued liability for salary costs unpaid at month-end, the value of accrued leave balances and various fringe benefit amounts withheld and not yet disbursed.

Other Payables – \$7.0 million in other payables is comprised of the amount due to Seton for Charity Care and the distribution of the 2016 tobacco settlement proceeds.

Debt Service Payable, Short-Term – \$1.1 million balance consists of the annual principal payment and accrued interest on the Series 2011 Certificates of Obligation.

Capital Lease Obligation, Short-Term – \$86K related to medical equipment leased at Southeast Health and Wellness Center.

Deferred Tax Revenue – \$2.1 million for the uncollected portion of the 2016 tax levy.

Other Deferred Revenue – \$3.2 million – Seton's May 2017 lease payment received in current month.

### **Total Current Liabilities – \$16.1 million**

### **Noncurrent Liabilities**

Debt Service Payable, Long-Term – \$9.4 million balance of the \$16 million in Series 2011 Certificates of Obligation, reduced by six principal payments made to date. This debt was issued for the North Central clinic and the Southeast Health and Wellness Center.

Capital Lease Obligation, Long-Term – \$227K related to medical equipment leased at Southeast Health and Wellness Center.

### **Total Noncurrent Liabilities – \$9.6 million**

### **Total Liabilities – \$25.7 million**



April 2017 Preliminary Monthly Financial Statements (unaudited)

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### **Net Assets**

Unrestricted Net Assets – \$184.6 million

Investment in Capital Assets – \$121.0 million

**Total Net Assets – \$305.6 million**

**Total Liabilities and Net Assets – \$331.3 million**

### **Sources and Uses Report – Slide 3**

April financials → seven months, 58.3% of the fiscal year

#### **Sources**

Property Tax Revenue – \$428K was collected during the month of April, or 0.23% of the 2016 levy. Through the first seven months of fiscal year 2017, \$169.1 million has been collected, or 98.77% of the 2016 adjusted tax levy. At the same time in prior year, \$159.1 million had been collected, or 98.65% of the 2015 adjusted tax levy.

Lease Revenue – \$3.2 million recorded for Seton lease payment.

Other Revenue – \$124K interest income on investments.

#### **Uses of Funds**

Total Healthcare Delivery Program – Total healthcare delivery expenses were \$1.3 million for the month.

Administration Program – \$405K in expense for the month, which includes:

- Personnel costs – \$285K
- Legal fees – \$2K
- Consulting services – \$2K
- Other general and administrative – \$116K

Tax Collection Expenses – \$5K

**Excess Sources Over (Under) Uses** – Net assets increased by \$2.0 million in April. Year-to-date, net assets have increased by \$129.7 million.



#### **Healthcare Delivery Expense – Slide 4**

Intergovernmental Transfers (IGTs) – No IGTs were processed during April.

Provider Costs – Healthcare delivery providers' expense for April totaled \$654K and includes \$49K for primary care, \$97K for DSRIP project expense, \$354K for charity care, and \$154K for medical administration.

Healthcare Delivery Operating Cost – \$473K in expense for the month, which includes:

- Personnel costs – \$251K
- Consulting services – \$31K
- Other services and purchased goods – \$190K

Other Costs – \$210K balance comprised of \$80K related to UMCB Campus Redevelopment, \$98K for ACA enrollment and subsidy costs, and \$32K in debt service for interest on the \$16 million Series 2011 Certificates of Obligation.

**Total Healthcare Delivery for the month of April was \$1.3 million.**

#### **Recap of FY17 IGT Payments – Slide 5**

No IGTs were processed during April.



**Balance Sheet**  
**As of April 30, 2017**  
*(Page 1 of 2, Assets)*

	<b><u>FY 2017</u></b>	<b><u>FY 2016</u></b>
<b>Assets</b>		
Current Assets		
Cash and Cash Equivalents	\$ 2,600,963	\$ 3,096,784
Short-Term Investments	141,090,668	124,111,000
Ad Valorem Taxes Receivable	1,987,456	1,846,506
Other Receivables	1,403,616	3,121,846
Prepaid Expenses	51,518	74,147
Total Current Assets	<u>147,134,221</u>	<u>132,250,283</u>
Noncurrent or Restricted Cash and Investments		
Restricted for Capital Acquisition	7,123,995	7,257,176
Sendero Paid-In Capital	35,000,000	29,000,000
Working Capital Advance to CommUnityCare	4,000,000	4,000,000
Sendero Surplus Debenture	17,083,000	17,083,000
Total Noncurrent or Restricted Cash and Investments	<u>63,206,995</u>	<u>57,340,176</u>
Capital Assets		
Land	11,770,184	11,770,184
Buildings and Improvements	125,096,332	117,536,558
Equipment and Furniture	9,078,151	7,247,142
Construction In Progress	10,454,537	18,212,140
Less Accumulated Depreciation	<u>(35,409,533)</u>	<u>(30,655,535)</u>
Total Capital Assets	<u>120,989,671</u>	<u>124,110,488</u>
<b>Total Assets</b>	<u>\$ 331,330,887</u>	<u>\$ 313,700,947</u>



**Balance Sheet**  
**As of April 30, 2017**  
*(Page 2 of 2, Liabilities and Net Assets)*

	<b><u>FY 2017</u></b>	<b><u>FY 2016</u></b>
<b>Liabilities</b>		
Current Liabilities		
Accounts Payable	\$ 1,581,560	\$ 1,954,039
Salaries and Benefits Payable	1,114,055	1,000,687
Other Payables	6,960,629	4,444,980
Debt Service Payable, Short-Term	1,064,399	1,043,202
Capital Lease Obligation, Short-Term	86,098	-
Deferred Tax Revenue	2,102,689	2,184,519
Other Deferred Revenue	3,174,900	2,713,827
Total Current Liabilities	<u>16,084,330</u>	<u>13,341,254</u>
Noncurrent Liabilities		
Debt Service Payable, Long-Term	9,380,000	10,380,000
Capital Lease Obligation, Long-Term	226,878	-
Total Noncurrent Liabilities	<u>9,606,878</u>	<u>10,380,000</u>
<b>Total Liabilities</b>	<u>25,691,208</u>	<u>23,721,254</u>
<b>Net Assets</b>		
Unrestricted	184,650,008	165,869,205
Investment in Capital Assets	120,989,671	124,110,488
<b>Total Net Assets</b>	<u>305,639,679</u>	<u>289,979,693</u>
<b>Liabilities and Net Assets</b>	<u>\$ 331,330,887</u>	<u>\$ 313,700,947</u>



**Sources and Uses Report**  
**Fiscal Year-to-Date through April 30, 2017**  
*(Excludes Depreciation Expense)*

	This Month	Fiscal Year-To-Date	Fiscal Year Budget	Percent of Budget Used	Prior Year-To-Date
<b>Sources:</b>					
Property Tax Revenue	\$ 427,596	\$ 168,959,374	\$ 169,806,722	99.5%	\$ 158,875,847
Seton Lease Revenue	3,174,900	22,224,300	31,544,675	70.5%	20,050,324
Other Revenue	123,538	454,848	400,000	113.7%	35,790
Tobacco Settlement Revenue	-	-	1,800,000	0.0%	-
Contingency Reserve	-	51,876,745	36,600,000	141.7%	-
<b>Total Sources</b>	<b>\$ 3,726,034</b>	<b>\$ 243,515,267</b>	<b>\$ 240,151,397</b>	<b>101.4%</b>	<b>\$ 178,961,961</b>
<b>Uses of Funds:</b>					
<b>Total Healthcare Delivery Program</b>	<b>\$ 1,337,417</b>	<b>\$ 108,500,455</b>	<b>\$ 229,738,205</b>	<b>47.2%</b>	<b>\$ 152,305,434</b>
<b>Administration Program</b>					
Personnel Salary and Benefits	\$ 284,800	\$ 2,149,587	\$ 4,268,817	50.4%	\$ 2,235,560
Other Purchased Goods and Services:					
Legal Fees	2,442	608,577	1,166,500	52.2%	452,513
Consulting Services	2,000	128,101	1,038,000	12.3%	200,737
Other General and Administrative	116,241	949,058	2,453,284	38.7%	(33,544)
Subtotal Other Purchased Goods and Services	\$ 120,683	\$ 1,685,736	\$ 4,657,784	36.2%	\$ 619,706
<b>Total Administration Program</b>	<b>\$ 405,483</b>	<b>\$ 3,835,323</b>	<b>\$ 8,926,601</b>	<b>43.0%</b>	<b>\$ 2,855,266</b>
<b>Tax Collection Expenses</b>	<b>\$ 5,246</b>	<b>\$ 1,447,693</b>	<b>\$ 1,486,591</b>	<b>97.4%</b>	<b>\$ 1,404,142</b>
<b>Total Uses</b>	<b>\$ 1,748,146</b>	<b>\$ 113,783,471</b>	<b>\$ 240,151,397</b>	<b>47.4%</b>	<b>\$ 156,564,842</b>
<b>Excess Sources Over (Under) Uses</b>	<b>\$ 1,977,888</b>	<b>\$ 129,731,796</b>	<b>\$ -</b>		<b>\$ 22,397,119</b>



**Healthcare Delivery Expense**  
**Fiscal Year-to-Date through April 30, 2017**  
*(Excludes Depreciation Expense)*

	This Month	Fiscal Year-To-Date	Fiscal Year Budget	Percent of Budget Used	Prior Year-To-Date
<b>Intergovernmental Transfers (IGTs) <sup>(1)</sup></b>	\$ -	\$ 89,931,677	\$ 141,570,000	63.5%	\$ 134,683,535
<b>Provider Costs</b>					
Primary Care	48,750	341,430	585,000	58.4%	382,107
DSRIP Project Expense	96,698	825,016	-	N/A	452,744
Charity Care	354,311	2,480,178	4,251,733	58.3%	2,480,178
Member Payment to CCC <sup>(2)</sup>	-	-	26,245,166	0.0%	-
Medical Administration	154,319	462,956	617,275	75.0%	462,956
<b>Subtotal Provider Costs</b>	<b>\$ 654,078</b>	<b>\$ 4,109,580</b>	<b>\$ 31,699,174</b>	<b>13.0%</b>	<b>\$ 3,777,985</b>
<b>Service Expansion Funds</b>	-	-	2,000,000	0.0%	-
<b>Total IGTs and Provider Costs</b>	<b>\$ 654,078</b>	<b>\$ 94,041,257</b>	<b>\$ 175,269,174</b>	<b>53.7%</b>	<b>\$ 138,461,520</b>
<b>Healthcare Delivery Operating Cost</b>					
Personnel Costs	251,486	1,893,857	3,871,685	48.9%	1,458,240
Consulting Services	31,340	126,169	334,000	37.8%	126,495
Legal Fees	-	31,725	25,000	126.9%	4,382
Other Services and Purchased Goods	190,275	853,978	3,222,215	26.5%	653,407
<b>Subtotal HCD Operating Cost</b>	<b>\$ 473,102</b>	<b>\$ 2,905,729</b>	<b>\$ 7,452,900</b>	<b>39.0%</b>	<b>\$ 2,242,524</b>
<b>Other Costs</b>					
UMCB Campus Redevelopment	80,076	569,371	2,047,675	27.8%	-
ACA Enrollment/Subsidy	97,961	894,196	2,745,000	32.6%	815,409
Debt Service	32,200	1,209,903	1,372,803	88.1%	246,702
<b>Subtotal Other Costs</b>	<b>\$ 210,237</b>	<b>\$ 2,673,470</b>	<b>\$ 6,165,478</b>	<b>43.4%</b>	<b>\$ 1,062,111</b>
<b>Reserves, Appropriated Uses and Transfers</b>					
<b>Subtotal Reserves, Appropriated Uses and Transfers</b>	<b>\$ -</b>	<b>\$ 8,880,000</b>	<b>\$ 40,850,653</b>	<b>21.7%</b>	<b>\$ 10,539,279</b>
<b>Total Healthcare Delivery</b>	<b>\$ 1,337,417</b>	<b>\$ 108,500,455</b>	<b>\$ 229,738,205</b>	<b>47.2%</b>	<b>\$ 152,305,434</b>

(1) Budget includes allocated portion of the contingency reserve appropriation, for IGT timing differences.

(2) Final contributions will be subject to provisions of the MSA, which requires the parties to collaborate to adequately fund the CCC, but leaves the amount of funding up to each parties' discretion. Each member contribution could be more or less than the budget, depending upon a variety of factors.





**Recap of FY17 IGT Payments**  
*Actuals Through April 30, 2017*

<i>\$ in millions</i>	<b>Fiscal Year Budget</b>	<b>This Month</b>	<b>Fiscal Year-To-Date</b>	<b>Under (Over) Budget</b>
Private UC	\$ 27.9	\$ -	\$ 13.5	\$ 14.4
UMCB UC	25.0	-	10.7	14.3
DSH	32.5	-	21.0	11.5
DSRIP - CCC	29.3	-	24.9	4.4
DSRIP - UMCB	21.8	-	16.6	5.2
DSRIP - Dell Children's	4.5	-	2.7	1.8
DSRIP - St. David's	0.6	-	0.5	0.1
<b>Total</b>	<b>\$ 141.6</b>	<b>\$ -</b>	<b>\$ 89.9</b>	<b>\$ 51.7</b>



Questions? Comments?