



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

### **Current Assets**

Cash and Cash Equivalents – \$2.6 million

Short-term Investments – Short-term investments were \$126.8 million at month-end, which is net of restricted investments of \$5.4 million for capital acquisitions.

Ad Valorem Taxes Receivable – \$39.9 million balance is composed of the 2016 tax levy of \$19.5 million, delinquent prior years' taxes of \$2.4 million, and tax distributions in transit from the Travis County Tax Office of \$20.9 million, offset by estimated allowances for doubtful collections and adjustments of \$2.9 million.

Other Receivables – Other receivables total \$2.6 million and consist primarily of intercompany balances of \$2.5 million and interest receivable of \$68K.

Prepaid Expenses – \$661K balance composed of \$5K unamortized insurance, \$645K TCAD appraisal and collection fees, and \$11K in deposits.

**Total Current Assets – \$172.6 million**

### **Noncurrent Assets**

Investments Restricted for Capital Acquisition – \$5.4 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 – \$122.0 million, net of accumulated depreciation.

**Total Assets – \$356.1 million**



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

### **Current Liabilities**

Accounts Payable – Major components of the \$2.6 million balance are:

- \$1.5 million in vendor invoices at month-end, and
- \$1.1 million in estimated healthcare delivery costs for services incurred but not yet billed or paid.

Salaries and Benefits Payable – \$458K 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 – \$2.2 million in other payables is comprised of the amount due to Seton for Charity Care.

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 – \$54K related to medical equipment leased at Southeast Health and Wellness Center.

Deferred Tax Revenue – \$19.0 million for the uncollected portion of the 2016 tax levy.

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

**Total Current Liabilities – \$28.6 million**

### **Noncurrent Liabilities**

Debt Service Payable, Long-Term – \$10.4 million balance of the \$16 million in Series 2011 Certificates of Obligation, reduced by five 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 – \$275K related to medical equipment leased at Southeast Health and Wellness Center.

**Total Noncurrent Liabilities – \$10.7 million**

**Total Liabilities – \$39.2 million**



### **Net Assets**

Unrestricted Net Assets – \$194.8 million

Investment in Capital Assets – \$122.0 million

**Total Net Assets – \$316.9 million**

**Total Liabilities and Net Assets – \$356.1 million**

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

January financials → Four months, 33.3% of the fiscal year

#### **Sources**

Property Tax Revenue – \$74.8 million was collected during the January, or 43.4% of the 2016 levy. Through the first four months of fiscal year 2017, \$152.5 million has been collected, or 88.9% of the 2016 levy. At the same time in prior year, \$139.7 million had been collected, or 86.4% of the 2015 levy.

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

Other Revenue – \$57K related to interest income on investments.

#### **Uses of Funds**

Total Healthcare Delivery Program – Total healthcare delivery expenses were \$46.0 million for the month.

Administration Program – \$683K in expense for the month, which includes:

- Personnel costs – \$304K
- Legal fees – \$178K
- Consulting services – \$28K
- Other general and administrative – \$172K

Tax Collection Expenses – \$644K

**Excess Sources Over (Under) Uses** – Net assets increased by \$30.7 million in January. Year-to-date, net assets have increased by \$140.8 million.



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

Intergovernmental Transfers (IGTs) – IGT expense for the month of January was \$44.7 million.

Provider Costs – Healthcare delivery providers' expense for January totaled \$735K and includes \$49K for primary care, \$354K for charity care, and \$332K for medical administration.

Healthcare Delivery Operating Cost – \$408K in expense for the month, which includes:

- Personnel costs – \$261K
- Consulting services – \$11K
- Legal fees – \$7K
- Other services and purchased goods – \$129K

Other Costs – \$206K balance comprised of \$87K related to UMCB Campus Redevelopment, \$85K for ACA enrollment and subsidy costs, and \$34K in debt service for interest on the \$16 million Series 2011 Certificates of Obligation.

**Total Healthcare Delivery for the month of January was \$46.0 million.**

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

IGT expense of \$44.7 million, all related to DSRIP, was sent on January 4, 2017. The IGT included \$24.9 million for CCC, \$19.3 million for UMCB and Dell Children's Medical Center, and \$447K for St. David's.

On February 2, 2017, \$25.6 million in IGTs related to Uncompensated Care for Seton and St. David's was sent.



**Balance Sheet**  
**As of January 31, 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	\$ 2,609,806	\$ 2,930,542
Short-Term Investments	126,802,530	141,315,098
Ad Valorem Taxes Receivable	39,898,117	41,119,724
Other Receivables	2,634,773	2,995,346
Prepaid Expenses	660,896	95,841
Total Current Assets	<u>172,606,122</u>	<u>188,456,551</u>
Noncurrent or Restricted Cash and Investments		
Restricted for Capital Acquisition	5,365,995	7,978,346
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>61,448,995</u>	<u>58,061,346</u>
Capital Assets		
Land	11,770,184	11,770,184
Buildings and Improvements	125,083,766	117,839,861
Equipment and Furniture	9,078,151	7,129,445
Construction In Progress	10,389,604	17,305,363
Less Accumulated Depreciation	(34,299,176)	(29,810,188)
Total Capital Assets	<u>122,022,529</u>	<u>124,234,664</u>
<b>Total Assets</b>	<u>\$ 356,077,646</u>	<u>\$ 370,752,561</u>



**Balance Sheet**  
**As of January 31, 2017**  
*(Page 2 of 2, Liabilities and Net Assets)*

	<u><b>FY 2017</b></u>	<u><b>FY 2016</b></u>
<b>Liabilities</b>		
Current Liabilities		
Accounts Payable	\$ 2,580,675	\$ 1,977,572
Salaries and Benefits Payable	458,024	471,227
Other Payables	2,168,160	12,873,705
Debt Service Payable, Short-Term	1,145,504	1,128,500
Capital Lease Obligation, Short-Term	54,120	-
Deferred Tax Revenue	18,990,974	21,999,669
Other Deferred Revenue	3,174,900	2,713,827
Total Current Liabilities	<u>28,572,357</u>	<u>41,164,500</u>
Noncurrent Liabilities		
Debt Service Payable, Long-Term	10,380,000	11,355,000
Capital Lease Obligation, Long-Term	274,900	-
Total Noncurrent Liabilities	<u>10,654,900</u>	<u>11,355,000</u>
<b>Total Liabilities</b>	<u>39,227,257</u>	<u>52,519,500</u>
<b>Net Assets</b>		
Unrestricted	194,827,860	193,998,397
Investment in Capital Assets	122,022,529	124,234,664
<b>Total Net Assets</b>	<u>316,850,389</u>	<u>318,233,061</u>
<b>Liabilities and Net Assets</b>	<u>\$ 356,077,646</u>	<u>\$ 370,752,561</u>



## Sources and Uses Report

### Fiscal Year-to-Date through January 31, 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	\$ 74,786,044	\$ 152,474,152	\$ 169,806,722	89.8%	\$ 139,621,536
Seton Lease Revenue	3,174,900	12,699,600	31,544,675	40.3%	11,457,328
Other Revenue	57,207	144,519	400,000	36.1%	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>\$ 78,018,151</b>	<b>\$ 217,195,016</b>	<b>\$ 240,151,397</b>	<b>90.4%</b>	<b>\$ 151,114,654</b>
<b>Uses of Funds:</b>					
<b>Total Healthcare Delivery Program</b>	<b>\$ 46,024,747</b>	<b>\$ 72,752,149</b>	<b>\$ 229,738,205</b>	<b>31.7%</b>	<b>\$ 96,752,442</b>
<b>Administration Program</b>					
Personnel Salary and Benefits	\$ 304,073	\$ 1,197,018	\$ 4,268,817	28.0%	\$ 1,200,278
Other Purchased Goods and Services:					
Legal Fees	178,162	452,098	1,166,500	38.8%	259,043
Consulting Services	28,011	91,959	1,038,000	8.9%	74,592
Other General and Administrative	172,421	588,985	2,453,284	24.0%	(4,484)
Subtotal Other Purchased Goods and Services	\$ 378,594	\$ 1,133,042	\$ 4,657,784	24.3%	\$ 329,151
<b>Total Administration Program</b>	<b>\$ 682,667</b>	<b>\$ 2,330,060</b>	<b>\$ 8,926,601</b>	<b>26.1%</b>	<b>\$ 2,789,100</b>
<b>Tax Collection Expenses</b>	<b>\$ 643,746</b>	<b>\$ 1,305,657</b>	<b>\$ 1,486,591</b>	<b>87.8%</b>	<b>\$ 1,259,671</b>
<b>Total Uses</b>	<b>\$ 47,351,160</b>	<b>\$ 76,387,866</b>	<b>\$ 240,151,397</b>	<b>31.8%</b>	<b>\$ 99,541,542</b>
<b>Excess Sources Over (Under) Uses</b>	<b>\$ 30,666,991</b>	<b>\$ 140,807,150</b>	<b>\$ -</b>		<b>\$ 51,573,112</b>



**Healthcare Delivery Expense**  
**Fiscal Year-to-Date through January 31, 2017**  
*(Excludes Depreciation Expense)*

	This Month	Fiscal Year-To-Date	Fiscal Year Budget	Percent of Budget Used	Prior Year-To-Date
<b><u>Intergovernmental Transfers (IGTs)</u></b> <sup>(1)</sup>	\$ 44,675,970	\$ 58,655,067	\$ 141,570,000	41.4%	\$ 82,135,967
<b><u>Provider Costs</u></b>					
Primary Care	48,750	195,180	585,000	33.4%	228,875
DSRIP Project Expense	-	247,322	-	N/A	13,000
Charity Care	354,311	1,417,244	4,251,733	33.3%	1,417,244
Member Payment to CCC <sup>(2)</sup>	-	-	26,245,166	0.0%	-
Medical Administration	331,819	1,018,638	617,275	165.0%	398,187
<b>Subtotal Provider Costs</b>	<b>\$ 734,880</b>	<b>\$ 2,878,384</b>	<b>\$ 31,699,174</b>	<b>9.1%</b>	<b>\$ 2,057,306</b>
<b>Service Expansion Funds</b>	-	-	2,000,000	0.0%	-
<b>Total IGTs and Provider Costs</b>	<b>\$ 45,410,850</b>	<b>\$ 61,533,451</b>	<b>\$ 175,269,174</b>	<b>35.1%</b>	<b>\$ 84,193,273</b>
<b><u>Healthcare Delivery Operating Cost</u></b>					
Personnel Costs	261,129	956,153	3,871,685	24.7%	747,692
Consulting Services	10,765	70,076	334,000	21.0%	65,865
Legal Fees	6,829	13,281	25,000	53.1%	1,608
Other Services and Purchased Goods	129,324	533,758	3,222,215	16.6%	375,570
<b>Subtotal HCD Operating Cost</b>	<b>\$ 408,046</b>	<b>\$ 1,573,267</b>	<b>\$ 7,452,900</b>	<b>21.1%</b>	<b>\$ 1,190,735</b>
<b><u>Other Costs</u></b>					
UMCB Campus Redevelopment	86,899	249,086	2,047,675	12.2%	-
ACA Enrollment/Subsidy	84,851	379,942	2,745,000	13.8%	686,355
Debt Service	34,101	136,403	1,372,803	9.9%	142,800
<b>Subtotal Other Costs</b>	<b>\$ 205,851</b>	<b>\$ 765,431</b>	<b>\$ 6,165,478</b>	<b>12.4%</b>	<b>\$ 829,155</b>
<b><u>Reserves, Appropriated Uses and Transfers</u></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>\$ 46,024,747</b>	<b>\$ 72,752,149</b>	<b>\$ 229,738,205</b>	<b>31.7%</b>	<b>\$ 96,752,442</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 January 31, 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	\$ -	\$ -	\$ 27.9
UMCB UC	25.0	-	-	25.0
DSH	32.5	-	14.0	18.5
DSRIP - CCC	29.3	24.9	24.9	4.4
DSRIP - UMCB and Dell	26.3	19.3	19.3	7.0
DSRIP - St. David's	0.6	0.5	0.5	0.1
<b>Total</b>	<b>\$ 141.6</b>	<b>\$ 44.7</b>	<b>\$ 58.7</b>	<b>\$ 82.9</b>



Questions? Comments?