



August 2024 Preliminary Monthly Financial Statements (unaudited)

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## Balance Sheet

### Current Assets

Cash and Cash Equivalents – \$7.4M compared to \$5.8M same month prior year.

Short-term Investments – Short-term investments were \$584M at month-end.

Short-Term Lease Receivables GASB87\* - \$10.3M

Ad Valorem Taxes Receivable – \$4.0M balance is composed of:

Gross Tax Receivables	\$ 12.7M
Taxable Assessed Valuation Adjustment	(5.2)M
Est. Allowance for Doubtful collections	(3.5)M
Total Taxes Receivable	<u>\$ 4.0M</u>

Other Receivables – Other receivables total \$21.0M and includes intercompany balances:

- Sendero - \$10.9M, including risk payment
- Accrued Interest - \$4.7M
- CUC - \$3.3M
- Prepaid Expenses – \$1.6M
- Miscellaneous - \$404K
- CUC/SHP Health claim insurance - \$96K

Restricted TCHD LPPF Cash & Investments - \$6.3M

Restricted for Capital Acquisition - \$171M



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**Total Current Assets – \$805M**

**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 – \$174M, net of accumulated depreciation.

**Total Assets – \$1.3B**



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### **Current Liabilities**

Accounts Payable – Major components of the \$22.6M balance are:

- \$18.4M estimated IBNR for healthcare services.
- \$4.2M invoices payable

Salaries and Benefits Payable – \$8.9M 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 – \$8.0M in Certificates of Obligation and Interest Payable for Series 2020, 2021 and 2023 Taxable and non-Taxable debt.

Deferred Tax Revenue - \$3.4M

**Total Current Liabilities – \$43M**

**Restricted or Noncurrent Liabilities**

Funds held for TCHD LPPF - \$6.3M receipts from participants in the LPPF.

Debt Service Payable and Premium, Long-Term – \$160.2M balance (unchanged):

	Series 2020	Series 2021	Series 2021	Series 2023	Series 2023	Totals
	(refunded)	Clinics: Hornsby Bend Del Valle Health	Admin: Hancock	Clinic: Rosewood Zaragosa	Clinics: Cameron Center Colony Park	
	General Obligation Bonds	Certificates of Obligation Bonds	Certificates of 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		1.4 M	0.5 M	0.7 M		
<b>Totals</b>	<b>1.3 M</b>	<b>13.1 M</b>	<b>52.4 M</b>	<b>7.7 M</b>	<b>85.7 M</b>	<b>160.2 M</b>

\$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\* - \$56M

Deferred Revenue Long-Term GASB87\* - \$229M



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**Total Restricted or Noncurrent Liabilities – \$451M**

**Total Liabilities – \$494M**

**Net Assets**

Restricted For Capital Assets - \$203M

CO Construction – \$126M

Investment in Capital Assets – \$77M

Restricted for Opioid Settlement - \$4.6M

Emergency Reserve - \$47M

Unrestricted Net Assets – \$592M

**Total Net Assets – \$846M**

**Total Liabilities and Net Assets – \$1.3B**

\*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.



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## **Sources and Uses Report**

August financials → eleventh month, 92% of the fiscal year.

### **Sources – Total \$11.8M for the month**

Property Tax Revenue – Net property tax revenue for the month was (\$64K). Net revenue includes \$190K current month's collections; \$86K Penalties and Interest; and (\$340K) in adjustment for prior year delinquent taxes.

Lease Revenue – \$1.6M for Downtown Campus, Cameron, Hancock Clinic, and land leases

Investment and Other Revenue/Expense – \$5.7M primarily for investment income

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

Opioid Settlement Revenue - \$4.6M received in August; \$4.6M YTD

### **Uses of Funds – Total \$19M for the month**

Total Healthcare Delivery Program – Total healthcare delivery expenses were \$18.0M for the month and \$202M YTD compared to \$143M Prior YTD.

Administration Program – \$1.0M in expense for the month and \$23M YTD compared to \$17M Prior YTD.

UT Affiliation Agreement - \$35M

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

**Excess Sources/(Uses)** – (\$7M) current month, current YTD is \$104M compared to \$115M Prior YTD.



**CENTRAL HEALTH**  
TRAVIS COUNTY HOSPITAL DISTRICT

# Central Health

## Financial Statement Presentation

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

Central Health Board of Managers

Budget and Finance Committee

September 25, 2024

Jeff Knodel, CFO

Nicki Riley, Deputy CFO

Patti Bethke, Controller



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- August fiscal year-to-date collected net property tax revenue is \$312 million (97.2%), compared to \$278 million (97.2%) year-to-date July 2023 (as percent of adjusted tax levy).
- Healthcare Delivery is \$202 million for the year as of 08/31/2024, compared to \$166 million for prior year.
- TCHD LPPF total restricted balance as of 08/31/2024 is \$6.3 million.
- The University of Texas Affiliation Agreement is \$35 million as of 08/31/2024.
- Sendero High Risk Claims Advance receivable is \$10 million as of 08/31/2024.

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 8/31/2024	as of 8/31/2023
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
CASH AND CASH EQUIVALENTS	7,421,832	5,787,921
SHORT TERM INVESTMENTS	584,468,576	482,585,029
LEASE RECEIVABLE SHORT TERM*	10,256,004	12,395,734
ACCOUNTS RECEIVABLE TAX	4,038,131	3,020,303
OTHER RECEIVABLES	21,044,662	6,046,247
<b>TOTAL UNRESTRICTED CURRENT ASSETS</b>	<b>627,229,206</b>	<b>509,835,234</b>
<b>RESTRICTED CASH &amp; INVESTMENTS</b>		
RESTRICTED TCHD LPPF CASH & INVESTMENTS	6,305,137	27,707,119
RESTRICTED FOR CAPITAL ACQUISITION	171,320,271	204,306,385
<b>TOTAL RESTRICTED CASH &amp; INVESTMENTS</b>	<b>177,625,408</b>	<b>232,013,503</b>
<b>TOTAL CURRENT ASSETS</b>	<b>804,854,613</b>	<b>741,848,738</b>
<b>LONG TERM ASSETS</b>		
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*	237,683,466	238,320,034
<b>TOTAL LONG TERM ASSETS</b>	<b>361,766,466</b>	<b>350,403,034</b>
<b>TOTAL CAPITAL ASSETS, NET of DEPRECIATION</b>	<b>173,521,404</b>	<b>152,267,260</b>
<b>TOTAL ASSETS</b>	<b>1,340,142,483</b>	<b>1,244,519,032</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
ACCOUNTS PAYABLE	22,619,883	17,085,209
SALARIES & BENEFITS PAYABLE	8,904,964	5,752,952
DEBT SERVICE PAYABLE	8,035,000	4,689,282
DEFERRED TAX REVENUE	3,413,671	2,688,049
<b>TOTAL CURRENT LIABILITIES</b>	<b>42,973,519</b>	<b>30,215,492</b>
<b>RESTRICTED OR NONCURRENT LIABILITIES</b>		
FUNDS HELD FOR TCHD LPPF	6,305,137	27,707,119
DEBT SERVICE PAYABLE	160,217,283	171,511,704
LEASE & SUBSCRIPTION LIABILITIES*	55,502,119	47,642,146
DEFERRED REVENUE*	228,839,565	238,060,095
<b>TOTAL RESTRICTED OR NONCURRENT LIABILITIES</b>	<b>450,864,105</b>	<b>484,921,063</b>
<b>TOTAL LIABILITIES</b>	<b>493,837,623</b>	<b>515,136,555</b>
<b>NET ASSETS</b>		
NET ASSETS RESTRICTED-OPIOID SETTLEMENT	4,664,833	0
RESTRICTED FOR CAPITAL ASSETS	203,099,640	266,672,307
RESTRICTED	46,739,076	38,719,836
UNRESTRICTED	591,801,310	423,990,334
<b>TOTAL NET ASSETS</b>	<b>846,304,860</b>	<b>729,382,477</b>
<b>LIABILITIES AND NET ASSETS</b>	<b>1,340,142,483</b>	<b>1,244,519,032</b>

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



<b>SOURCES / USES</b>	<b>AUG 2024</b>	<b>FY24 YTD</b>	<b>FY24 Budget</b>	<b>Percent of Budget Used</b>	<b>FY23 YTD</b>
<b>SOURCES</b>					
PROPERTY TAX REVENUE	(64,277)	312,095,262	312,456,814	100%	278,156,735
LEASE REVENUE	1,570,247	17,813,847	12,022,497	148%	17,553,135
INVESTMENT AND OTHER REVENUE	5,667,737	32,510,566	7,500,000	433%	19,894,033
TOBACCO SETTLEMENT REVENUE	0	5,194,413	4,500,000	115%	4,828,924
OPIOID SETTLEMENT REVENUE	4,664,833	4,664,833	0	0%	0
<b>TOTAL SOURCES</b>	<b>11,838,540</b>	<b>372,278,921</b>	<b>336,479,311</b>	<b>111%</b>	<b>320,432,828</b>
<b>USES OF FUNDS</b>					
HEALTHCARE DELIVERY PROGRAM	18,050,366	202,495,169	295,246,807	69%	142,590,479
ADMINISTRATIVE PROGRAM	1,022,334	22,665,764	30,944,445	73%	17,069,576
UT AFFILIATION AGREEMENT	0	35,000,000	35,000,000	100%	22,430,000
TRANSFER TO EMERGENCY RESERVES	0	8,019,240	8,019,240	100%	23,000,000
<b>TOTAL USES</b>	<b>19,072,700</b>	<b>268,180,173</b>	<b>369,210,492</b>	<b>73%</b>	<b>205,090,055</b>
<b>EXCESS SOURCES / (USES)</b>	<b>(7,234,160)</b>	<b>104,098,748</b>	<b>(32,731,181)</b>		<b>115,342,773</b>
<b>RESERVE BALANCES:</b>					
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.



<b>HEALTHCARE DELIVERY SUMMARY</b>	<b>AUG 2024</b>	<b>FY24 YTD</b>	<b>FY24 Budget</b>	<b>Percent of Budget Used</b>	<b>FY23 YTD</b>
<b>PURCHASED HEALTHCARE SERVICES</b>					
PRIMARY CARE	6,827,321	59,910,484	71,782,200	83%	54,797,839
SPECIALTY CARE, INCLD DENTAL	1,211,877	15,933,954	30,188,000	53%	13,206,477
SPECIALTY BEHAVIORAL HEALTH AND SUBSTANCE USE	2,634,155	17,926,746	20,675,000	87%	8,664,495
PHARMACY	866,130	9,737,155	18,000,000	54%	9,805,512
POST ACUTE CARE	607,430	4,227,647	7,250,000	58%	3,185,871
COMMUNITY HEALTHCARE INITIATIVES FUND	0	288,412	875,000	33%	256,802
ALL OTHER HEALTHCARE SERVICES	0	0	2,000,000	0%	0
<b>SUBTOTAL PURCHASED HEALTHCARE SERVICES</b>	<b>12,146,914</b>	<b>108,024,398</b>	<b>150,770,200</b>	<b>72%</b>	<b>89,916,996</b>
<b>DIRECT SERVICES</b>	<b>1,372,248</b>	<b>10,759,934</b>	<b>29,276,374</b>	<b>37%</b>	<b>624,670</b>
<b>MAP ELIGIBILITY - INCREASE IN PERIOD</b>	<b>0</b>	<b>0</b>	<b>1,000,000</b>	<b>0%</b>	<b>0</b>
<b>SUBTOTAL HEALTHCARE SERVICES</b>	<b>13,519,162</b>	<b>118,784,332</b>	<b>181,046,574</b>	<b>66%</b>	<b>90,541,667</b>
<b>ACA PREMIUM ASSIST</b>	<b>965,657</b>	<b>12,325,968</b>	<b>18,587,364</b>	<b>66%</b>	<b>12,170,020</b>
<b>HEALTHCARE FACILITIES AND CAMPUS REDEVELOPMENT</b>	<b>208,240</b>	<b>2,494,340</b>	<b>2,957,400</b>	<b>84%</b>	<b>3,064,484</b>
<b>HEALTHCARE OPERATIONS &amp; SUPPORT</b>	<b>2,857,233</b>	<b>43,474,275</b>	<b>71,689,007</b>	<b>61%</b>	<b>30,739,121</b>
<b>DEBT AND OTHER FINANCING USES</b>	<b>500,074</b>	<b>25,416,253</b>	<b>20,966,462</b>	<b>121%</b>	<b>29,075,187</b>
<b>TOTAL HEALTHCARE DELIVERY</b>	<b>18,050,366</b>	<b>202,495,169</b>	<b>295,246,807</b>	<b>69%</b>	<b>165,590,479</b>



<b>HEALTHCARE DELIVERY - SPECIALTY CARE</b>	<b>AUG 2024</b>	<b>FY24 YTD</b>	<b>FY24 BUDGET</b>	<b>Percent of Budget Used</b>	<b>FY23 YTD</b>	<b>Comments</b>
HCD-Ancillary Services	180,342	1,277,335	2,998,000	43%	600,762	Mammography, DME, Prosthetics, Transportation
HCD-Cardiology	82,277	717,628	1,215,000	59%	379,971	
HCD-Dental	(7,981)	1,734,537	1,500,000	116%	1,534,438	
HCD-Dermatology	66,738	886,222	915,000	97%	848,590	
HCD-Dialysis	161,106	1,043,237	3,000,000	35%	748,993	
HCD-Endocrinology	76,034	646,800	830,000	78%	607,404	
HCD-Ear, Nose & Throat ENT	87,630	465,428	900,000	52%	143,475	
HCD-Gastroenterology	124,962	1,188,049	2,030,000	59%	1,221,582	
HCD-General Surgery	28,602	282,482	600,000	47%	335,759	
HCD-Gynecology	(104,535)	1,527,635	1,550,000	99%	1,225,192	
HCD-Infectious Disease	9,236	23,334	100,000	23%	0	
HCD-Musculoskeletal	141,866	1,883,866	2,500,000	75%	1,567,990	
HCD-Nephrology	0	75,075	200,000	38%	101,075	
HCD-Neurology	5,049	57,606	100,000	58%	41,744	
HCD-Oncology	119,897	712,857	2,900,000	25%	571,939	
HCD-Ophthalmology	156,938	1,315,561	3,100,000	42%	1,224,289	
HCD-Podiatry	78,360	753,736	1,300,000	58%	782,393	
HCD-Project Access	0	0	330,000	0%	0	Agreement Inactive
HCD-Pulmonology	37,914	299,800	425,000	71%	364,253	
HCD-Referral Management	0	38,680	585,000	7%	172,220	
HCD-Rheumatology	17,741	273,609	300,000	91%	260,036	
HCD-Sexual & Reproductive Svc	(50,298)	726,385	2,210,000	33%	474,372	
HCD-Specialty Care Reserve	0	0	300,000	0%	0	
HCD-Urology	0	4,094	300,000	1%	0	
<b>Total Healthcare Delivery - Specialty Care</b>	<b>1,211,877</b>	<b>15,933,954</b>	<b>30,188,000</b>	<b>53%</b>	<b>13,206,477</b>	



<b>HEALTHCARE DELIVERY - DIRECT SERVICES</b>	<b>AUG 2024</b>	<b>FY24 YTD</b>	<b>FY24 BUDGET</b>	<b>Percent of Budget Used</b>	<b>FY23 YTD</b>	<b>Comments</b>
DIRECT SERVICES - Transitions of Care	248,901	1,809,490	4,074,868	44%	0	
DIRECT SERVICES - Behavioral Health	61,150	190,751	0	0%	0	
DIRECT SERVICES - Cardiology	61,369	296,280	2,079,895	14%	0	
DIRECT SERVICES - Gastroenterology	234,529	1,203,112	2,039,621	59%	34,017	
DIRECT SERVICES - Multidisciplinary	46,697	209,063	0	0%	0	
DIRECT SERVICES - Nephrology	15,368	270,689	1,129,700	24%	56,582	
DIRECT SERVICES - Neurology	18,728	211,703	1,264,294	17%	29,783	
DIRECT SERVICES - Palliative Care	27,518	244,360	0	0%	0	
DIRECT SERVICES - Podiatry	149,780	1,252,818	1,877,022	67%	196,425	
DIRECT SERVICES - Pulmonology	44,103	710,007	1,370,648	52%	19,956	
DIRECT SERVICES - Medical Respite	88,059	561,708	906,886	62%	0	
DIRECT SERVICES - Bridge Program	4,542	7,857	0	0%	0	
DIRECT SERVICES - Lab	1,897	201,125	250,000	80%	287,908	
DIRECT SERVICES - Diagnostics	30,774	280,271	669,136	42%	0	
DIRECT SERVICES - Pharmacy	40,851	121,054	0	0%	0	
DIRECT SERVICES - Specialty Care Clinic Admin	104,050	1,506,518	6,792,707	22%	0	Medical Assistants, Nurses, Clinic Management Team, Patient Access Representative team
DIRECT SERVICES - Specialty Care Clinical Support	193,933	1,683,128	6,821,596	25%	0	EPIC and Transportation
<b>Total Healthcare Delivery - Direct Services</b>	<b>1,372,248</b>	<b>10,759,934</b>	<b>29,276,374</b>	<b>37%</b>	<b>624,670</b>	



# Questions ? Comments ?