



July 2024 Preliminary Monthly Financial Statements (unaudited)

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## Balance Sheet

### Current Assets

Cash and Cash Equivalents – \$8.6M compared to \$5.8M same month prior year.

Short-term Investments – Short-term investments were \$627M at month-end.

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

Ad Valorem Taxes Receivable – \$4.8M balance is composed of:

Gross Tax Receivables	\$	13.2M
Taxable Assessed Valuation Adjustment		(4.9)M
Est. Allowance for Doubtful collections		(3.5)M
Total Taxes Receivable	\$	4.8M

Other Receivables – Other receivables total \$19.3M and includes intercompany balances:

- Sendero - \$10.8M, including risk payment
- Accrued Interest - \$3.9M
- CUC - \$3.3M
- Prepaid Expenses – \$747K
- Miscellaneous - \$336K
- CUC/SHP Health claim insurance - \$179K

Restricted TCHD LPPF Cash & Investments - \$5.0M

Restricted for Capital Acquisition - \$172M



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**Total Current Assets – \$846M**

**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 – \$173M, net of accumulated depreciation.

**Total Assets – \$1.4B**



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### **Current Liabilities**

Accounts Payable – Major components of the \$16.3M balance are:

- \$14.3M estimated IBNR for healthcare services.
- \$2M invoices payable

UT Affiliation Agreement Payable – \$35M

Salaries and Benefits Payable – \$10.4M 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 – \$10.8M in Certificates of Obligation and Interest Payable for Series 2020, 2021 and 2023 Taxable and non-Taxable debt.

Deferred Tax Revenue - \$3.8M

**Total Current Liabilities – \$76M**

**Restricted or Noncurrent Liabilities**

Funds held for TCHD LPPF - \$5.0M 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\* - \$230M



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

**Total Liabilities – \$527M**

**Net Assets**

Restricted For Capital Assets - \$203M

CO Construction – \$126M

Investment in Capital Assets – \$77M

Emergency Reserve - \$47M

Unrestricted Net Assets – \$605M

**Total Net Assets – \$854M**

**Total Liabilities and Net Assets – \$1.4B**

\*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**

July financials → tenth month, 83% of the fiscal year.

### **Sources – Total \$4.6M for the month**

Property Tax Revenue – Net property tax revenue for the month was \$51K. Net revenue includes \$166K current month's collections; \$137K Penalties and Interest; and (\$252K) 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 – \$2.9M primarily for investment income

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

### **Uses of Funds – Total \$56M for the month**

Total Healthcare Delivery Program – Total healthcare delivery expenses were \$18.6M for the month and \$184M YTD compared to \$126M Prior YTD.

Administration Program – \$2.6M in expense for the month and \$22M YTD compared to \$16M Prior YTD.

UT Affiliation Agreement - \$35M

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

**Excess Sources/(Uses)** – (\$52M) current month, current YTD is \$111M compared to \$129M Prior YTD.



**CENTRAL HEALTH**  
TRAVIS COUNTY HOSPITAL DISTRICT

# Central Health

## Financial Statement Presentation

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

Central Health Board of Managers

Budget and Finance Committee

August 21, 2024

Jeff Knodel, CFO

Nicki Riley, Deputy CFO

Patti Bethke, Controller



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- July 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 \$184 million for the year as of 07/31/2024, compared to \$127 million for prior year.
- TCHD LPPF total restricted balance as of 07/31/2024 is \$5.0 million.
- The University of Texas Affiliation Agreement payable is \$35 million as of 07/31/2024.
- Sendero Risk Pool receivable is \$10 million as of 07/31/2024.

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 7/31/2024	as of 7/31/2023
<b>ASSETS</b>		
CURRENT ASSETS		
CASH AND CASH EQUIVALENTS	8,648,883	5,842,796
SHORT TERM INVESTMENTS	626,638,327	514,841,720
LEASE RECEIVABLE SHORT TERM*	10,339,234	11,997,523
ACCOUNTS RECEIVABLE TAX	4,779,425	3,362,444
OTHER RECEIVABLES	19,272,868	6,908,901
<b>TOTAL UNRESTRICTED CURRENT ASSETS</b>	<b>669,678,737</b>	<b>542,953,384</b>
RESTRICTED CASH & INVESTMENTS		
RESTRICTED TCHD LPPF CASH & INVESTMENTS	5,016,760	18,591,732
RESTRICTED FOR CAPITAL ACQUISITION	171,647,137	105,158,967
<b>TOTAL RESTRICTED CASH &amp; INVESTMENTS</b>	<b>176,663,897</b>	<b>123,750,699</b>
<b>TOTAL CURRENT ASSETS</b>	<b>846,342,635</b>	<b>666,704,083</b>
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*	237,697,428	238,804,438
<b>TOTAL LONG TERM ASSETS</b>	<b>361,780,428</b>	<b>350,887,438</b>
<b>TOTAL CAPITAL ASSETS, NET of DEPRECIATION</b>	<b>173,013,837</b>	<b>151,716,894</b>
<b>TOTAL ASSETS</b>	<b>1,381,136,899</b>	<b>1,169,308,415</b>
<b>LIABILITIES</b>		
CURRENT LIABILITIES		
ACCOUNTS PAYABLE	16,260,494	11,863,477
UT AFFILIATION AGREEMENT PAYABLE	35,000,000	22,427,000
SALARIES & BENEFITS PAYABLE	10,397,836	6,971,880
DEBT SERVICE PAYABLE	10,806,652	4,578,827
DEFERRED TAX REVENUE	3,801,991	3,015,611
<b>TOTAL CURRENT LIABILITIES</b>	<b>76,266,973</b>	<b>48,856,796</b>
RESTRICTED OR NONCURRENT LIABILITIES		
FUNDS HELD FOR TCHD LPPF	5,016,760	18,591,732
DEBT SERVICE PAYABLE	160,227,882	71,845,823
LEASE & SUBSCRIPTION LIABILITIES*	55,997,621	47,685,113
DEFERRED REVENUE*	229,607,942	238,828,472
<b>TOTAL RESTRICTED OR NONCURRENT LIABILITIES</b>	<b>450,850,206</b>	<b>376,951,141</b>
<b>TOTAL LIABILITIES</b>	<b>527,117,179</b>	<b>425,807,937</b>
<b>NET ASSETS</b>		
RESTRICTED FOR CAPITAL ASSETS	202,599,555	167,806,282
RESTRICTED	46,739,076	38,719,836
UNRESTRICTED	604,681,089	536,974,360
<b>TOTAL NET ASSETS</b>	<b>854,019,720</b>	<b>743,500,478</b>
<b>LIABILITIES AND NET ASSETS</b>	<b>1,381,136,899</b>	<b>1,169,308,415</b>

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



<b>SOURCES / USES</b>	<b>JUL 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	50,850	312,159,538	312,456,814	100%	278,116,396
LEASE REVENUE	1,570,555	16,243,601	12,022,497	135%	15,980,308
INVESTMENT AND OTHER REVENUE	2,987,718	26,842,829	7,500,000	358%	17,498,704
TOBACCO SETTLEMENT REVENUE	0	5,194,413	4,500,000	115%	4,828,924
<b>TOTAL SOURCES</b>	<b>4,609,123</b>	<b>360,440,380</b>	<b>336,479,311</b>	<b>107%</b>	<b>316,424,331</b>
<b>USES OF FUNDS</b>					
HEALTHCARE DELIVERY PROGRAM	18,627,819	184,444,905	295,246,807	62%	126,351,210
ADMINISTRATIVE PROGRAM	2,561,040	21,642,968	30,944,445	70%	15,846,166
UT AFFILIATION AGREEMENT	35,000,000	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>56,188,859</b>	<b>249,107,112</b>	<b>369,210,492</b>	<b>67%</b>	<b>187,627,376</b>
<b>EXCESS SOURCES / (USES)</b>	<b>(51,579,736)</b>	<b>111,333,268</b>	<b>(32,731,181)</b>		<b>128,796,955</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>JUL 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	4,462,557	53,083,163	71,782,200	74%	48,975,268
SPECIALTY CARE, INCLD DENTAL	1,539,877	14,722,076	30,188,000	49%	11,615,030
SPECIALTY BEHAVIORAL HEALTH AND SUBSTANCE USE	704,423	15,292,591	20,675,000	74%	6,653,390
PHARMACY	857,207	8,871,025	18,000,000	49%	8,724,623
POST ACUTE CARE	426,221	3,620,216	7,250,000	50%	3,248,691
COMMUNITY HEALTHCARE INITIATIVES FUND	77,267	288,412	875,000	33%	135,107
ALL OTHER HEALTHCARE SERVICES	0	0	2,000,000	0%	0
<b>SUBTOTAL PURCHASED HEALTHCARE SERVICES</b>	<b>8,067,551</b>	<b>95,877,484</b>	<b>150,770,200</b>	<b>64%</b>	<b>79,352,110</b>
<b>DIRECT SERVICES</b>	<b>1,374,292</b>	<b>9,387,788</b>	<b>29,276,374</b>	<b>32%</b>	<b>433,557</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>9,441,843</b>	<b>105,265,272</b>	<b>181,046,574</b>	<b>58%</b>	<b>79,785,667</b>
<b>ACA PREMIUM ASSIST</b>	<b>2,199,075</b>	<b>11,360,311</b>	<b>18,587,364</b>	<b>61%</b>	<b>11,038,901</b>
<b>HEALTHCARE FACILITIES AND CAMPUS REDEVELOPMENT</b>	<b>221,678</b>	<b>2,286,100</b>	<b>2,957,400</b>	<b>77%</b>	<b>2,698,527</b>
<b>HEALTHCARE OPERATIONS &amp; SUPPORT</b>	<b>6,228,796</b>	<b>40,617,042</b>	<b>71,689,007</b>	<b>57%</b>	<b>27,197,852</b>
<b>DEBT AND OTHER FINANCING USES</b>	<b>536,426</b>	<b>24,916,179</b>	<b>20,966,462</b>	<b>119%</b>	<b>5,630,263</b>
<b>TOTAL HEALTHCARE DELIVERY</b>	<b>18,627,819</b>	<b>184,444,905</b>	<b>295,246,807</b>	<b>62%</b>	<b>126,351,210</b>



<b>HEALTHCARE DELIVERY - SPECIALTY CARE</b>	<b>JUL 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	78,095	1,096,993	2,998,000	37%	483,656	Mammography, DME, Prosthetics, Transportation
HCD-Cardiology	56,939	635,351	1,215,000	52%	347,353	
HCD-Dental	142,673	1,742,518	1,500,000	116%	1,335,640	
HCD-Dermatology	86,026	819,484	915,000	90%	764,768	
HCD-Dialysis	69,829	882,131	3,000,000	29%	637,097	
HCD-Endocrinology	71,180	570,766	830,000	69%	541,132	
HCD-Ear, Nose & Throat ENT	17,577	377,798	900,000	42%	130,363	
HCD-Gastroenterology	112,503	1,063,086	2,030,000	52%	1,049,830	
HCD-General Surgery	25,534	253,881	600,000	42%	300,828	
HCD-Gynecology	159,191	1,632,170	1,550,000	105%	1,075,284	
HCD-Infectious Disease	7,768	14,097	100,000	14%	0	
HCD-Musculoskeletal	186,389	1,742,000	2,500,000	70%	1,430,181	
HCD-Nephrology	(10,725)	75,075	200,000	38%	92,584	
HCD-Neurology	7,057	52,557	100,000	53%	40,259	
HCD-Oncology	132,978	592,961	2,900,000	20%	516,269	
HCD-Ophthalmology	147,036	1,158,623	3,100,000	37%	1,088,400	
HCD-Podiatry	61,110	675,376	1,300,000	52%	694,680	
HCD-Project Access	0	0	330,000	0%	0	Agreement Inactive
HCD-Pulmonology	69,703	261,886	425,000	62%	325,609	
HCD-Referral Management	1,900	38,680	585,000	7%	142,090	
HCD-Rheumatology	16,072	255,868	300,000	85%	233,106	
HCD-Sexual & Reproductive Svc	100,453	776,682	2,210,000	35%	385,902	
HCD-Specialty Care Reserve	0	0	300,000	0%	0	
HCD-Urology	591	4,094	300,000	1%	0	
<b>Total Healthcare Delivery - Specialty Care</b>	<b>1,539,877</b>	<b>14,722,076</b>	<b>30,188,000</b>	<b>44%</b>	<b>11,615,030</b>	



<b>HEALTHCARE DELIVERY - DIRECT SERVICES</b>	<b>JUL 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	242,070	1,560,589	4,074,868	38%	0	
DIRECT SERVICES - Specialty Care Clinic Admin	219,320	1,402,468	6,792,707	21%	0	
DIRECT SERVICES - Lab	(372)	199,227	250,000	80%	224,105	
DIRECT SERVICES - Diagnostics	32,272	249,497	669,136	37%	0	
DIRECT SERVICES - Pharmacy	30,753	80,203	0	0%	0	
DIRECT SERVICES - Behavioral Health	32,251	129,601	0	0%	0	
DIRECT SERVICES - Cardiology	25,920	234,911	2,079,895	11%	0	
DIRECT SERVICES - Gastroenterology	160,416	968,685	2,039,621	47%	5,906	
DIRECT SERVICES - Multidisciplinary	50,103	162,366	0	0%	0	
DIRECT SERVICES - Nephrology	41,245	255,321	1,129,700	23%	44,753	
DIRECT SERVICES - Neurology	23,340	192,975	1,264,294	15%	26,135	
DIRECT SERVICES - Palliative Care	38,805	216,843	0	0%	0	
DIRECT SERVICES - Podiatry	147,054	1,103,038	1,877,022	59%	132,657	
DIRECT SERVICES - Pulmonology	61,380	665,905	1,370,648	49%	0	
DIRECT SERVICES - Medical Respite	71,738	473,649	906,886	52%	0	
DIRECT SERVICES - Bridge Program	3,315	3,315	0	0%	0	
DIRECT SERVICES - Business Office	0	19	1,386,113	0%	0	
DIRECT SERVICES - Direct Practice Infrastructure	194,682	1,489,176	5,435,483	27%	0	
<b>Total Healthcare Delivery - Direct Services</b>	<b>1,374,293</b>	<b>9,387,788</b>	<b>29,276,374</b>	<b>32%</b>	<b>433,557</b>	



# Questions ? Comments ?