



CENTRAL HEALTH
TRAVIS COUNTY HOSPITAL DISTRICT

Central Health

Financial Statement Presentation

YTD January 2025

Preliminary

Central Health Board of Managers Budget and Finance Committee

Jeff Knodel, CFO

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Highlights

- January fiscal year-to-date collected net property tax revenue is \$316.6 million, which is 90.1% of the adjusted levy versus 88.9% last year at this time.
- Healthcare Delivery is \$78.3 million for the year as of 1/31/2025 compared to \$54.3 million for the prior year.
- TCHD LPPF total restricted balance as of 1/31/2025 is \$74.5 million.
- Sendero High Risk Claims Advance, which began in January 2024, is \$29.7 million as of 1/31/2025.

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.



BALANCE SHEET	1/31/2025	1/31/2024
ASSETS		
CURRENT ASSETS		
CASH AND CASH EQUIVALENTS	\$ 6,386,963	\$ 4,988,109
SHORT TERM INVESTMENTS	721,735,747	672,324,242
LEASE RECEIVABLE SHORT TERM*	11,874,525	12,494,146
ACCOUNTS RECEIVABLE TAX	77,872,905	73,224,580
OTHER RECEIVABLES	37,325,081	7,877,778
TOTAL UNRESTRICTED CURRENT ASSETS	<u>855,195,221</u>	<u>770,908,855</u>
RESTRICTED CASH & INVESTMENTS		
RESTRICTED TCHD LPPF CASH & INVESTMENTS	74,456,337	50,947,539
RESTRICTED OPIOID FUNDS	4,664,833	-
RESTRICTED FOR CAPITAL ACQUISITION	207,150,351	177,798,522
TOTAL RESTRICTED CASH & INVESTMENTS	<u>286,271,521</u>	<u>228,746,061</u>
TOTAL CURRENT ASSETS	<u>1,141,466,742</u>	<u>999,654,916</u>
LONG TERM ASSETS		
SENDERO PAID-IN CAPITAL	83,000,000	83,000,000
SENDERO SURPLUS DEBENTURE	37,083,000	37,083,000
ADVANCE RECEIVABLE	4,000,000	4,000,000
LEASE RECEIVABLE LONG TERM*	237,723,187	237,780,227
TOTAL LONG TERM ASSETS	<u>361,806,187</u>	<u>361,863,227</u>
TOTAL CAPITAL ASSETS, NET OF DEPRECIATION	185,647,783	164,000,820
TOTAL ASSETS	<u>1,688,920,712</u>	<u>1,525,518,963</u>
LIABILITIES		
CURRENT LIABILITIES		
ACCOUNTS PAYABLE	25,273,800	11,837,675
SALARIES & BENEFITS PAYABLE	10,043,117	5,525,968
SHORT-TERM DEBT SERVICE PAYABLE	10,770,126	10,652,056
DEFERRED TAX REVENUE	33,901,470	34,736,562
TOTAL CURRENT LIABILITIES	<u>79,988,513</u>	<u>62,752,261</u>
RESTRICTED OR NONCURRENT LIABILITIES		
FUNDS HELD FOR TCHD LPPF	74,456,337	50,947,539
LONG-TERM DEBT SERVICE PAYABLE	160,164,288	168,325,848
LEASE & SUBSCRIPTION LIABILITIES*	55,299,090	53,269,985
DEFERRED REVENUE*	227,061,119	234,218,207
TOTAL RESTRICTED OR NONCURRENT LIABILITIES	<u>516,980,834</u>	<u>506,761,580</u>
TOTAL LIABILITIES	<u>596,969,347</u>	<u>569,513,841</u>
NET ASSETS		
RESTRICTED FOR CAPITAL ASSETS	194,751,707	240,662,293
RESTRICTED FOR OPIOID SETTLEMENT	4,664,833	-
RESTRICTED FOR EMERGENCY RESERVE	58,120,090	46,739,076
UNRESTRICTED	834,414,734	668,603,753
TOTAL NET ASSETS	<u>1,091,951,365</u>	<u>956,005,122</u>
LIABILITIES AND NET ASSETS	<u>\$ 1,688,920,712</u>	<u>\$ 1,525,518,963</u>

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

SOURCES AND USES	Jan 2025	FY 2025 YTD	FY 2025 Budget	Percent of Budget Used	FY 2024 YTD
SOURCES					
PROPERTY TAX REVENUE	\$ 182,225,887	\$ 316,604,208	\$ 346,638,452	91%	\$ 285,941,894
LEASE REVENUE	1,282,210	5,121,552	9,361,825	55%	6,656,723
OTHER REVENUE	3,120,266	32,381,396	28,741,200	113%	8,832,528
NET TOBACCO SETTLEMENT REVENUE	-	-	5,000,000	0%	-
PATIENT REVENUE	19,005	51,266	300,000	17%	-
OPIOID SETTLEMENT REVENUE	-	-	4,664,833	0%	-
TOTAL SOURCES	186,647,368	354,158,422	394,706,310	90%	301,431,144
USES OF FUNDS					
HEALTHCARE DELIVERY PROGRAM	20,748,101	78,295,055	353,461,994	22%	54,262,141
TOTAL ADMINISTRATIVE PROGRAM	1,878,313	10,197,328	38,505,951	26%	7,181,044
UT AFFILIATION AGREEMENT	-	-	35,000,000	0%	-
OTHER FINANCING USES	-	61,381,015	61,381,015	100%	8,019,240
OPIOID ABATEMENT EXPENSE	-	-	4,664,833	0%	-
TOTAL USES	22,626,413	149,873,398	493,013,793	30%	69,462,425
EXCESS SOURCES / (USES)	\$ 164,020,955	\$ 204,285,025	\$ (98,307,483)		\$ 231,968,719
RESERVE BALANCES			FY 2025		FY 2024
EMERGENCY RESERVE			58,120,090		46,739,076
CONTINGENCY RESERVE			395,732,910		503,896,289



Details for Healthcare Delivery on the following slides

HEALTHCARE DELIVERY	Jan 2025	FY 2025 YTD	FY 2025 Budget	Percent of Budget Used	FY 2024 YTD
PURCHASED HEALTHCARE SERVICES					
PRIMARY CARE	\$ 5,348,182	\$ 22,669,999	\$ 73,957,000	31%	\$ 20,412,340
SPECIALTY CARE	1,891,913	8,633,712	31,153,000	28%	4,704,164
SPECIALTY BEHAVIORAL HEALTH AND SUBSTANCE USE	1,512,548	6,218,057	25,750,000	24%	1,973,364
PHARMACY	414,364	5,387,590	19,000,000	28%	2,885,811
POST ACUTE CARE	829,042	2,025,305	8,100,000	25%	1,284,707
COMMUNITY HEALTHCARE INITIATIVES FUND	83,327	149,125	1,000,000	15%	(15,200)
PURCHASED HEALTHCARE SERVICES	10,079,377	45,083,788	158,960,000	28%	31,245,186
DIRECT SERVICES	2,687,585	9,756,428	60,043,848	16%	3,023,076
SUBTOTAL HEALTHCARE SERVICES	12,766,962	54,840,215	219,003,848	25%	34,268,262
HEALTHCARE OPERATIONS & SUPPORT	7,981,139	23,454,839	134,458,146	17%	19,993,879
TOTAL HEALTHCARE DELIVERY	\$ 20,748,101	\$ 78,295,055	\$ 353,461,994	22%	\$ 54,262,141



DIRECT SERVICES	Jan 2025	FY 2025 YTD	FY 2025 Budget	Percent of Budget Used	FY 2024 YTD
Diagnostics and Other Services	\$ 167,899	\$ 625,616	\$ 7,071,533	9%	\$ 298,882
Clinical Support	653,453	2,491,413	13,826,160	18%	643,263
Endocrinology	5,157	13,906	762,556	2%	-
Cardiology	112,572	544,395	2,437,279	22%	59,608
Gastroenterology	156,217	451,464	2,953,976	15%	167,788
Nephrology	82,937	211,716	1,859,200	11%	35,993
Podiatry	114,985	471,259	2,192,929	21%	293,441
Pulmonology	121,726	310,919	1,497,711	21%	168,418
Palliative Care	56,143	200,566	958,984	21%	14,560
Pharmacy	63,857	260,061	1,849,580	14%	-
Behavioral Health	83,424	254,801	1,227,110	21%	12,431
Patient Navigation Center	423,528	1,577,227	6,105,265	26%	557,738
Psychiatry	17,793	70,373	1,674,311	4%	-
Medical Respite	199,784	599,992	5,239,210	11%	111,746
Transition of Care	428,109	1,672,720	10,388,044	16%	659,208
Total Direct Services	\$ 2,687,585	\$ 9,756,428	\$ 60,043,848	16%	\$ 3,023,076



SPECIALTY CARE	Jan 2025	FY 2025 YTD	FY 2025 Budget	Percent of Budget Used	FY 2024 YTD
Ancillary Services	\$ 29,516	\$ 491,631	\$ 3,360,000	15%	\$ 5,043
Cardiology	103,137	336,116	800,000	42%	185,396
Dental	(61,907)	1,120,332	2,500,000	45%	415,076
Dermatology	147,285	382,250	1,100,000	35%	309,405
Dialysis	183,579	550,322	3,000,000	18%	400,963
Durable Medical Equipment	140,847	210,194	1,058,000	20%	20,872
Endocrinology	80,400	314,400	800,000	39%	215,367
Ear, Nose & Throat	92,511	570,000	1,200,000	47%	124,749
Gastroenterology	84,857	559,813	1,925,000	29%	415,881
General Surgery	13,377	56,296	300,000	19%	38,307
Gynecology	209,600	735,724	2,200,000	33%	348,665
Infectious Disease	7,481	10,710	100,000	11%	-
Musculoskeletal	104,230	469,320	2,350,000	20%	529,633
Nephrology	-	-	150,000	0%	38,133
Neurology	7,117	27,813	100,000	28%	18,200
Oncology	150,349	580,723	2,850,000	20%	146,857
Ophthalmology	149,128	758,015	2,325,000	33%	480,219
Orthotics & Prosthetics	63,669	120,524	-	0%	231,534
Physical Med & Rehab	40,670	196,380	200,000	98%	115,950
Podiatry	64,118	270,000	850,000	32%	204,638
Pulmonology	64,200	304,780	550,000	55%	104,043
Referral Management	6,600	14,400	425,000	3%	28,167
Rheumatology	28,013	111,938	400,000	28%	89,267
Sexual & Reproductive Service	172,834	402,469	2,310,000	17%	207,533
Specialty Care Reserve	-	-	300,000	0%	-
Wound Care	10,303	39,560	-	0%	30,267
	\$ 1,891,913	\$ 8,633,712	\$ 31,153,000	28%	\$ 4,704,164

Balance Sheet (details)

Current Assets

Ad Valorem Taxes Receivable – \$77.9M

Current Taxes	\$	34,817,802
Delinquent Taxes	\$	6,105,475
Tax Distributions In Transit	\$	42,118,886
Appraisal District Adjustments	\$	(916,332)
Short-Term Tax Allowance	\$	(1,853,829)
Long-Term Tax Allowance	\$	(2,399,097)
Total Ad Valorem Taxes Receivable	\$	77,872,905

Other Receivables – Other receivables total \$37.3M and includes intercompany balances:

Accounts Receivable Patient	\$	24,585
AR Patient Clearing Account	\$	280
Accounts Receivable Manual	\$	300,354
Investment Interest Receivable	\$	1,948,760
Receivable Risk Pool ST	\$	29,687,624
Receivable Interest Risk Pool ST	\$	498,500
Prepaid Expenses	\$	1,760,524
Prepaid Tax Collection Fees	\$	683,394
Deposits	\$	61,286
AR Enterprise Health Claims	\$	61,027
DUE FROM CommUnityCare CUC	\$	1,195,146
DUE FROM Sendero SHP	\$	1,103,600
Total Other Receivables Balance	\$	37,325,081

Long Term Assets

Working Capital Advance to CommUnityCare – \$4.0M

Current Liabilities

Accounts Payable – Major components of the \$25.3M balance are:

System AP	\$	2,543,457
Manual AP	\$	1,131,769
Procurement Cards	\$	90,957
IBNR	\$	16,415,322
IBNR - Prior Year	\$	5,010,795
DUE TO CommunityCareCollaborative CCC	\$	81,500
Total Accounts Payable	\$	25,273,800

Salaries and Benefits Payable – \$10.0M balance is comprised of the accrued liability for salary costs unpaid at month-end plus 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.

Restricted or Noncurrent Liabilities

Debt Service Payable and Premium, Long-Term – \$160.2M

Series (in millions)	Non Tax	Taxable	Premium
Limited Tax Refunding Bonds, Taxable Series 2020	\$ -	\$ 1.30	\$ -
CO, Series 2021 (Limited Tax)	11.7	-	1.4
CO, Taxable Series 2021 (Limited Tax)	-	51.9	0.4
CO, Series 2023A (Limited Tax)	7.0	-	0.7
CO, Taxable Series 2023B (Limited Tax)	-	85.8	-
Totals	\$ 18.70	\$ 139.00	\$ 2.50
Total Long Term Debt Service Payable	\$ 160.20		

\$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 for principal and interest and 9/1 for interest only.

Sources and Uses-YTD (details)

Lease Revenue – \$5.1M for Downtown Campus, Cameron, Hancock Clinic, and land leases

Investment and Other Revenue – \$32.4M mostly for sale of the David Powell Clinic (\$20.1M).

Central Health
Capital Projects - Budget Status
JAN 2025
(in millions)

Project	Revised Budget	Spend Since Inception	Available Budget
⁽¹⁾ Del Valle Health and Wellness Center	\$15.1	(\$13.0)	\$2.1
⁽¹⁾ Hancock Clinical Services and Admin	\$150.7	(\$37.0)	\$113.7
⁽¹⁾ Cameron Center*	\$90.6	(\$14.4)	\$76.2
Colony Park Health and Wellness Center	\$16.1	(\$1.1)	\$15.0
Continuing Education Center (CEC)	\$11.0	(\$0.5)	\$10.5

⁽¹⁾ Debt Financed

* Includes building purchase