



**CENTRAL HEALTH**  
TRAVIS COUNTY HOSPITAL DISTRICT

# **Central Health**

Financial Statement Presentation

YTD May 2025

*Preliminary*

Central Health Board of Managers  
Budget and Finance Committee

Jeff Knodel, CFO

Nicki Riley, Deputy CFO

Patti Bethke, Controller



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## Highlights

- Fiscal year-to-date collected net property tax revenue is \$341.4 million, which is 97.3% of the adjusted levy versus 97.2% last year at this time.
- Direct Services is \$23.9 million year-to-date versus \$8.7 million prior year-to-date.
- Received additional Opioid Settlement Revenue in May of \$1.1 million. Opioid related expenditures in May were \$527,520.
- Sendero High Risk Claims Advance, which began in January 2024, is \$30.7 million, including interest.



**BALANCE SHEET**

**5/31/2025**

**5/31/2024**

CURRENT ASSETS

|                                   |                    |                    |
|-----------------------------------|--------------------|--------------------|
| CASH AND CASH EQUIVALENTS         | \$ 7,537,561       | \$ 5,346,729       |
| SHORT TERM INVESTMENTS            | 688,388,866        | 675,899,490        |
| LEASE RECEIVABLE SHORT TERM*      | 11,721,350         | 10,504,901         |
| ACCOUNTS RECEIVABLE TAX           | 7,289,927          | 6,100,305          |
| OTHER RECEIVABLES                 | 39,773,900         | 8,006,856          |
| TOTAL UNRESTRICTED CURRENT ASSETS | <u>754,711,604</u> | <u>705,858,281</u> |

RESTRICTED CASH & INVESTMENTS

|   |                    |                    |
|---|--------------------|--------------------|
| RESTRICTED TCHD LPPF CASH & INVESTMENTS | 139,735,466        | 89,007,069         |
| RESTRICTED OPIOID FUNDS                 | 4,071,124          | -                  |
| RESTRICTED FOR CAPITAL ACQUISITION      | 212,943,028        | 169,713,811        |
| TOTAL RESTRICTED CASH & INVESTMENTS     | <u>356,749,618</u> | <u>258,720,880</u> |

TOTAL CURRENT ASSETS

|                      |                    |
|----------------------|--------------------|
| <u>1,111,461,222</u> | <u>964,579,161</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* | 237,609,941        | 237,725,217        |
| TOTAL LONG TERM ASSETS      | <u>361,692,941</u> | <u>361,808,217</u> |

TOTAL CAPITAL ASSETS, NET OF DEPRECIATION

|             |             |
|-------------|-------------|
| 206,421,835 | 172,138,840 |
|-------------|-------------|

**TOTAL ASSETS**

|                             |                             |
|-----------------------------|-----------------------------|
| <u><b>1,679,575,998</b></u> | <u><b>1,498,526,218</b></u> |
|-----------------------------|-----------------------------|

**LIABILITIES****CURRENT LIABILITIES**

|                                  |                   |                   |
|----------------------------------|-------------------|-------------------|
| ACCOUNTS PAYABLE                 | 31,281,335        | 16,497,757        |
| SALARIES & BENEFITS PAYABLE      | 14,751,523        | 7,847,763         |
| SHORT-TERM DEBT SERVICE PAYABLE  | 9,891,135         | 9,712,601         |
| DEFERRED TAX REVENUE             | 6,057,377         | 5,013,039         |
| <b>TOTAL CURRENT LIABILITIES</b> | <b>61,981,370</b> | <b>39,071,160</b> |

**RESTRICTED OR NONCURRENT LIABILITIES**

|   |                    |                    |
|---|--------------------|--------------------|
| FUNDS HELD FOR TCHD LPPF                          | 139,735,466        | 89,007,069         |
| LONG-TERM DEBT SERVICE PAYABLE                    | 151,798,350        | 160,249,080        |
| LEASE & SUBSCRIPTION LIABILITIES*                 | 55,195,889         | 56,563,931         |
| DEFERRED REVENUE*                                 | 225,728,924        | 231,144,697        |
| <b>TOTAL RESTRICTED OR NONCURRENT LIABILITIES</b> | <b>572,458,629</b> | <b>536,964,777</b> |

**TOTAL LIABILITIES**

|                    |                    |
|--------------------|--------------------|
| <b>634,439,999</b> | <b>576,035,937</b> |
|--------------------|--------------------|

**NET ASSETS**

|                                  |                      |                    |
|----------------------------------|----------------------|--------------------|
| RESTRICTED FOR CAPITAL ASSETS    | 196,759,178          | 207,725,009        |
| RESTRICTED FOR OPIOID SETTLEMENT | 4,071,125            | -                  |
| RESTRICTED FOR EMERGENCY RESERVE | 58,120,090           | 46,739,076         |
| UNRESTRICTED                     | 786,185,606          | 668,026,196        |
| <b>TOTAL NET ASSETS</b>          | <b>1,045,135,999</b> | <b>922,490,281</b> |

**LIABILITIES AND NET ASSETS**

|                         |                         |
|-------------------------|-------------------------|
| <b>\$ 1,679,575,998</b> | <b>\$ 1,498,526,218</b> |
|-------------------------|-------------------------|

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



| SOURCES AND USES               | May 2025               | FY 2025 YTD           | FY 2025 Budget         | Percent of Budget Used | FY 2024 YTD           |
|--------------------------------|------------------------|-----------------------|------------------------|------------------------|-----------------------|
| <b>SOURCES</b>                 |                        |                       |                        |                        |                       |
| PROPERTY TAX REVENUE           | \$ 101,857.00          | \$ 341,351,544.00     | \$ 346,638,452.00      | 98%                    | \$ 312,216,543        |
| LEASE REVENUE                  | 1,281,372              | 10,242,293            | 9,361,825              | 109%                   | 13,092,672            |
| OTHER REVENUE                  | 4,310,053              | 50,867,740            | 28,741,200             | 177%                   | 20,926,374            |
| NET TOBACCO SETTLEMENT REVENUE | 6,817,278              | 6,817,278             | 5,000,000              | 136%                   | 5,194,413             |
| PATIENT REVENUE                | 64,650                 | 235,947               | 300,000                | 79%                    | 507                   |
| OPIOID SETTLEMENT REVENUE      | 1,108,668              | 1,108,668             | 4,664,833              | 24%                    | -                     |
| <b>TOTAL SOURCES</b>           | <b>13,683,878</b>      | <b>410,623,470</b>    | <b>394,706,310</b>     | <b>104%</b>            | <b>351,430,509</b>    |
| <b>USES OF FUNDS</b>           |                        |                       |                        |                        |                       |
| HEALTHCARE DELIVERY PROGRAM    | 21,856,466             | 174,436,284           | 353,461,994            | 49%                    | 145,422,816           |
| ADMINISTRATIVE PROGRAM         | 1,862,540              | 20,253,179            | 38,505,951             | 53%                    | 15,219,946            |
| UT AFFILIATION AGREEMENT       | -                      | -                     | 35,000,000             | 0%                     | -                     |
| OTHER FINANCING USES           | -                      | 61,381,015            | 61,381,015             | 100%                   | 8,019,000             |
| OPIOID ABATEMENT EXPENSE       | 527,520                | 1,621,243             | 4,664,833              | 35%                    | -                     |
| <b>TOTAL USES</b>              | <b>24,246,526</b>      | <b>257,691,721</b>    | <b>493,013,793</b>     | <b>52%</b>             | <b>168,661,762</b>    |
| <b>EXCESS SOURCES / (USES)</b> | <b>\$ (10,562,648)</b> | <b>\$ 152,931,749</b> | <b>\$ (98,307,483)</b> |                        | <b>\$ 182,768,747</b> |



## **Details for Healthcare Delivery on the following slides**



| HEALTHCARE DELIVERY                           | May 2025             | FY 2025 YTD           | FY 2025 Budget        | Percent of     | FY 2024 YTD           |
|---|----------------------|-----------------------|-----------------------|----------------|-----------------------|
|   |                      |                       |                       | Budget<br>Used |                       |
| PURCHASED HEALTHCARE SERVICES                 |                      |                       |                       |                |                       |
| PRIMARY CARE                                  | 6,720,563            | 49,478,760            | 73,957,000            | 67%            | 43,434,207            |
| SPECIALTY CARE                                | 1,879,966            | 15,866,277            | 31,153,000            | 51%            | 11,097,545            |
| SPECIALTY BEHAVIORAL HEALTH AND SUBSTANCE USE | 458,193              | 14,111,078            | 25,750,000            | 55%            | 12,087,500            |
| PHARMACY                                      | 1,748,259            | 10,343,685            | 19,000,000            | 54%            | 7,020,639             |
| POST ACUTE CARE                               | 870,189              | 4,026,290             | 8,100,000             | 50%            | 2,722,349             |
| COMMUNITY HEALTHCARE INITIATIVES FUND         | -                    | 149,125               | 1,000,000             | 15%            | 186,585               |
| PURCHASED HEALTHCARE SERVICES                 | 11,677,170           | 93,975,215            | 158,960,000           | 59%            | 76,548,825            |
| DIRECT SERVICES                               | 4,338,906            | 23,918,593            | 60,043,848            | 40%            | 8,664,411             |
| SUBTOTAL HEALTHCARE SERVICES                  | 16,016,076           | 117,893,808           | 219,003,848           | 54%            | 85,213,236            |
| HEALTHCARE OPERATIONS & SUPPORT               | 5,840,390            | 56,542,476            | 134,458,146           | 42%            | 60,209,580            |
| <b>TOTAL HEALTHCARE DELIVERY</b>              | <b>\$ 21,856,466</b> | <b>\$ 174,436,284</b> | <b>\$ 353,461,994</b> | <b>49%</b>     | <b>\$ 145,422,816</b> |





| <b>DIRECT SERVICES</b>         | <b>May 2025</b>     | <b>FY 2025 YTD</b>   | <b>FY 2025 Budget</b> | <b>Percent of<br/>Budget Used</b> | <b>FY 2024 YTD</b>  |
|--------------------------------|---------------------|----------------------|-----------------------|-----------------------------------|---------------------|
| Diagnostics and Other Services | \$ 479,286          | \$ 1,737,100         | \$ 4,395,034          | 40%                               | \$ 434,190          |
| Clinical Support               | 796,052             | 6,370,190            | 13,826,160            | 46%                               | 2,054,608           |
| Endocrinology                  | -                   | -                    | 762,556               | 0%                                | -                   |
| Rheumatology                   | 16,950              | 40,768               | 656,943               | 6%                                | -                   |
| Cardiology                     | 120,000             | 949,043              | 2,437,279             | 39%                               | 175,364             |
| Gastroenterology               | 420,623             | 1,245,280            | 2,953,976             | 42%                               | 616,049             |
| Nephrology                     | 46,215              | 403,447              | 1,859,200             | 22%                               | 166,935             |
| Neurology                      | 4,534               | 4,534                | 2,019,556             | 0%                                | 146,749             |
| Podiatry                       | 660,104             | 1,552,195            | 2,192,929             | 71%                               | 824,532             |
| Pulmonology                    | 82,392              | 601,679              | 1,497,711             | 40%                               | 529,861             |
| Palliative Care                | 73,038              | 446,945              | 958,984               | 47%                               | 139,103             |
| Pharmacy                       | 82,984              | 548,705              | 1,849,580             | 30%                               | 20,374              |
| Behavioral Health              | 82,966              | 558,055              | 1,227,110             | 45%                               | 70,305              |
| Patient Navigation Center      | 574,368             | 4,010,155            | 6,105,265             | 66%                               | 1,253,048           |
| Psychiatry                     | 55,784              | 185,915              | 1,674,311             | 11%                               | -                   |
| Medical Respite                | 299,794             | 1,642,860            | 5,239,210             | 31%                               | 276,625             |
| Transition of Care             | 543,816             | 3,621,722            | 10,388,044            | 35%                               | 1,956,668           |
| <b>Total Direct Services</b>   | <b>\$ 4,338,906</b> | <b>\$ 23,918,593</b> | <b>\$ 60,043,848</b>  | <b>40%</b>                        | <b>\$ 8,664,411</b> |



| <b>DIRECT SERVICES</b>         | <b>Actual<br/>FTEs</b> | <b>Budget<br/>FTEs</b> | <b>Co Hires</b> | <b>May 2025<br/>Patient<br/>Encounters</b> | <b>FYTD 2025<br/>Patient<br/>Encounters</b> | <b>Service Line<br/>Start Date</b> |
|--------------------------------|------------------------|------------------------|-----------------|--|---|------------------------------------|
| Diagnostics and Other Services | 22.6                   | 37.9                   | 0.8             | 437  | 2,035                                       | Various                            |
| Clinical Support               | 62.0                   | 105.0                  | -               | -  | -   | N/A                                |
| Endocrinology                  | -                      | 5.0                    | -               | -  | -   | N/A                                |
| Rheumatology                   | 1.0                    | 6.6                    | -               | -  | -   | N/A                                |
| Cardiology                     | 9.0                    | 11.0                   | -               | 152  | 655.0                                       | 9/30/2024                          |
| Gastroenterology               | 6.0                    | 12.5                   | 1.4             | 295  | 2,132.0                                     | 10/2/2023                          |
| Nephrology                     | 4.0                    | 7.8                    | 0.5             | 116  | 721.0                                       | 2/1/2024                           |
| Neurology                      | -                      | 1.0                    | -               | -  | -   | N/A                                |
| Podiatry                       | 10.0                   | 11.0                   | -               | 220  | 1,530.0                                     | 10/23/2023                         |
| Pulmonology                    | 6.6                    | 11.0                   | -               | 140  | 942.0                                       | 10/2/2023                          |
| Palliative Care                | 5.9                    | 6.9                    | -               | 79   | 468.0                                       | 2/5/2024                           |
| Pharmacy                       | 8.0                    | 12.0                   | -               | 98   | 470.0                                       | 4/3/2024                           |
| Behavioral Health              | 7.0                    | 15.0                   | -               | 177.0                                      | 1,078.0                                     | 3/20/2024                          |
| Patient Navigation Center      | 52.0                   | 60.5                   | -               | 10,599.0                                   | 81,090.0                                    |                                    |
| Psychiatry                     | 2.5                    | 6.7                    | -               | 58.0                                       | 219.0                                       | 10/3/2024                          |
| Medical Respite                | 24.0                   | 63.0                   | 0.5             | 175  | 950   | 8/23/2023                          |
| Transition of Care             | 47.6                   | 72.0                   | -               | 27   | 177   | 11/15/2023                         |
| <b>Total Direct Services</b>   | <b>268.2</b>           | <b>444.9</b>           | <b>3.2</b>      | <b>12,573</b>                              | <b>92,467</b>                               |                                    |



| <b>SPECIALTY CARE</b>         | <b>May 2025</b>     | <b>FY 2025 YTD</b>   | <b>FY 2025 Budget</b> | <b>Percent of Budget Used</b> | <b>FY 2024 YTD</b>   |
|-------------------------------|---------------------|----------------------|-----------------------|-------------------------------|----------------------|
| Ancillary Services            | \$ 146,102          | \$ 774,332           | \$ 3,360,000          | 23%                           | \$ 99,408            |
| Cardiology                    | 100,505             | 700,789              | 800,000               | 88%                           | 489,181              |
| Dental                        | 327,413             | 2,309,002            | 2,500,000             | 92%                           | 1,377,519            |
| Dermatology                   | 119,155             | 625,292              | 1,100,000             | 57%                           | 638,941              |
| Durable Medical Equipment     | (92,208)            | 125,661              | 1,058,000             | 12%                           | 70,003               |
| Endocrinology                 | 95,102              | 571,602              | 800,000               | 71%                           | 431,325              |
| Ear, Nose & Throat            | 100,246             | 934,551              | 1,200,000             | 78%                           | 293,430              |
| Gastroenterology              | (99,712)            | 1,320,744            | 1,925,000             | 69%                           | 773,176              |
| General Surgery               | 22,389              | 148,160              | 300,000               | 49%                           | 210,285              |
| Gynecology                    | 155,453             | 1,319,366            | 2,200,000             | 60%                           | 1,187,741            |
| Infectious Disease            | -                   | 15,210               | 100,000               | 15%                           | 5,686                |
| Musculoskeletal               | 300,519             | 1,520,484            | 2,350,000             | 65%                           | 1,040,000            |
| Neurology                     | 4,991               | 33,429               | 100,000               | 33%                           | 36,400               |
| Nephrology/Dialysis           | 5,422               | 741,906              | 3,150,000             | 24%                           | 858,575              |
| Oncology                      | 177,911             | 1,113,444            | 2,850,000             | 39%                           | 433,939              |
| Ophthalmology                 | 157,548             | 1,315,898            | 2,325,000             | 57%                           | 993,619              |
| Physical Medication & Rehab   | 3,236               | 76,427               | 200,000               | 38%                           | 322,288              |
| Podiatry                      | 93,324              | 766,022              | 850,000               | 90%                           | 860,334              |
| Pulmonology                   | 13,847              | 451,750              | 550,000               | 82%                           | 164,917              |
| Referral Management           | 3,470               | 19,760               | 425,000               | 5%                            | 36,780               |
| Rheumatology                  | 21,719              | 180,514              | 400,000               | 45%                           | 188,717              |
| Sexual & Reproductive Service | 223,534             | 801,934              | 2,310,000             | 35%                           | 585,281              |
| Specialty Care Reserve        | -                   | -                    | 300,000               | 0%                            | -                    |
|                               | <b>\$ 1,879,966</b> | <b>\$ 15,866,277</b> | <b>\$ 31,153,000</b>  | <b>51%</b>                    | <b>\$ 11,097,545</b> |

## Balance Sheet (details)

### Current Assets

Ad Valorem Taxes Receivable – \$7.3M

|                                   |              |
|-----------------------------------|--------------|
| Current Taxes                     | \$ 9,485,801 |
| Delinquent Taxes                  | 5,585,805    |
| Tax Distributions In Transit      | (100,329)    |
| Appraisal District Adjustments    | (3,428,424)  |
| Short-Term Tax Allowance          | (1,853,829)  |
| Long-Term Tax Allowance           | (2,399,097)  |
| Total Ad Valorem Taxes Receivable | \$ 7,289,927 |

Other Receivables – Other receivables total \$39.8M and includes intercompany balances:

|                                  |               |
|----------------------------------|---------------|
| Accounts Receivable Manual       | \$ 297,959    |
| Accounts Receivable Patient      | 176,772       |
| AR Patient Clearing Account      | 440           |
| AR Enterprise Health Claims      | 216,478       |
| Deposits                         | 61,286        |
| DUE FROM CommUnityCare CUC       | 2,982,217     |
| DUE FROM Sendero SHP             | (836,389)     |
| Investment Interest Receivable   | 4,001,466     |
| Prepaid Expenses                 | 2,189,075     |
| Prepaid Tax Collection Fees      | 2,880         |
| Receivable Interest Risk Pool ST | 994,092       |
| Receivable Risk Pool ST          | 29,687,624    |
| Total Other Receivables Balance  | \$ 39,773,900 |

### Long Term Assets

Working Capital Advance to CommUnityCare – \$4M

## Current Liabilities

Accounts Payable – Major components of the \$31.3M balance are:

|                                       |               |
|---------------------------------------|---------------|
| System AP                             | \$ 15,314,381 |
| System AP EPIC Refunds                | (20)          |
| Manual AP                             | 309,811       |
| Procurement Cards                     | 196,420       |
| IBNR                                  | 13,355,575    |
| IBNR - Prior Year                     | 2,023,668     |
| DUE TO CommunityCareCollaborative CCC | 81,500        |
| Total Accounts Payable                | \$ 31,281,335 |

Salaries and Benefits Payable – \$139.7M 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 – \$55.2M 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 – \$151.8M

| Series (in millions)                             | Non Tax   | Taxable   | Premium |
|--|-----------|-----------|---------|
| Limited Tax Refunding Bonds, Taxable Series 2020 | \$ -      | \$ -      | \$ -    |
| CO, Series 2021 (Limited Tax)                    | 11.20     | -         | 1.30    |
| CO, Taxable Series 2021 (Limited Tax)            | -         | 49.00     | 0.40    |
| CO, Series 2023A (Limited Tax)                   | 6.30      | -         | 0.80    |
| CO, Taxable Series 2023B (Limited Tax)           | -         | 82.80     | -       |
| Totals   | \$ 17.50  | \$ 131.80 | \$ 2.50 |
| Total Long Term Debt Service Payable             | \$ 151.80 |           |         |

\$7.285M was originally issued in 2011 for the North Central clinic and refunded May 2020.

## Sources and Uses - YTD (details)

Lease Revenue – \$10.2M for Downtown Campus (parking garage), Hancock Clinic, and land leases (The 2033 Fund and ground lease)

Investment and Other Revenue – \$50.9M - \$20.1M from sale of the David Powell Clinic