



TAHOE FOREST HOSPITAL DISTRICT

Board Finance Committee

Jul 23, 2015 at 02:00 PM - 04:30 PM

Eskridge Conference Room

Meeting Book - 2015 Jul 23 Board Finance Committee

AGENDA

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5. APPROVAL OF MINUTES

a) 05/21/2015 Finance Committee_DRAFT Minutes Page 4

6. ITEMS FOR COMMITTEE DISCUSSION AND/OR RECOMMENDATION

6.1. Financial Reports:

6.1.1. Financial Report – Preliminary June 2015 Quarterly Packet Page 8

6.1.2. Quarterly Review Financial Status of Separate Entities Page 38

6.1.3. Quarterly Review of Revenue Payor Mix Page 50

6.1.4. TIRHR Expenditure Report Page 55

6.2. General Obligation Bond Property Tax Rate Calculation and Resolution Page 56

6.3. Board Education and Updates

6.3.1. Pricing

No related materials.

7. REVIEW FOLLOW UP ITEMS / BOARD MEETING RECOMMENDATIONS

No related materials.

8. AGENDA INPUT FOR NEXT FINANCE COMMITTEE MEETING ~ and ~ 9. NEXT MEETING DATE

a) Agenda Topics & Proposed Meeting Date Page 77



FINANCE COMMITTEE AGENDA

Thursday, July 23, 2015 at 2:00 p.m.
Eskridge Conference Room, Tahoe Forest Hospital
10121 Pine Avenue, Truckee, CA

- 1. CALL TO ORDER**
- 2. ROLL CALL**
Dale Chamblin, Committee Chair; Greg Jellinek, M.D., Board Member
- 3. CLEAR THE AGENDA/ITEMS NOT ON THE POSTED AGENDA**
- 4. INPUT – AUDIENCE**
This is an opportunity for members of the public to address the Committee on items which are not on the agenda. Please state your name for the record. Comments are limited to three minutes. Written comments should be submitted to the Board Clerk 24 hours prior to the meeting to allow for distribution. Under Government Code Section 54954.2 – Brown Act, the Committee cannot take action on any item not on the agenda. The Committee may choose to acknowledge the comment or, where appropriate, briefly answer a question, refer the matter to staff, or set the item for discussion at a future meeting.
- 5. APPROVAL OF MINUTES OF: 05/21/2015 ATTACHMENT**
- 6. ITEMS FOR COMMITTEE DISCUSSION AND/OR RECOMMENDATION**
 - 6.1. Financial Reports:
 - 6.1.1. Financial Report – Preliminary June 2015 Quarterly Packet ATTACHMENT
 - 6.1.2. Quarterly Review Financial Status of Separate Entities ATTACHMENT
 - 6.1.3. Quarterly Review of Revenue Payor Mix ATTACHMENT
 - 6.1.4. TIRHR Expenditure Report ATTACHMENT
 - 6.2. General Obligation Bond Property Tax Rate Calculation and Resolution ATTACHMENT
 - 6.3. Board Education and Updates
 - 6.3.1. Pricing
- 7. REVIEW FOLLOW UP ITEMS / BOARD MEETING RECOMMENDATIONS**
- 8. AGENDA INPUT FOR NEXT FINANCE COMMITTEE MEETING ATTACHMENT**
- 9. NEXT MEETING DATE ATTACHMENT**
- 10. ADJOURN**

*Denotes material (or a portion thereof) may be distributed later.

Note: It is the policy of Tahoe Forest Hospital District to not discriminate in admissions, provisions of services, hiring, training and employment practices on the basis of color, national origin, sex, religion, age or disability including AIDS and related conditions.

Equal Opportunity Employer. The meeting location is accessible to people with disabilities. Every reasonable effort will be made to accommodate participation of the disabled in all of the District's public meetings. If particular accommodations for the disabled are needed (i.e., disability-related aids or other services), please contact the Executive Assistant at 582-3481 at least 24 hours in advance of the meeting.



FINANCE COMMITTEE

DRAFT MINUTES

Thursday, May 21, 2015 at 2:00 p.m.
Eskridge Conference Room, Tahoe Forest Hospital
10121 Pine Avenue, Truckee, CA

1. **CALL TO ORDER**

Meeting called to order at 2:02 p.m.

2. **ROLL CALL**

Board: Dale Chamblin, Committee Chair; Greg Jellinek, M.D., Board Member

Staff: Crystal Betts, Chief Financial Officer; Jaye Chasseur, Controller; Tim Garcia-Jay, Executive Director Clinics; Patricia Barrett, Clerk of the Board

3. **CLEAR THE AGENDA/ITEMS NOT ON THE POSTED AGENDA**

No changes.

4. **INPUT – AUDIENCE**

None.

5. **APPROVAL OF MINUTES**

Minutes of March 24, 2015

ACTION: Motion made by Director Jellinek, Seconded by Director Chamblin, to approve minutes of March 24, 2015 as presented. Approved unanimously.

6. **ITEMS FOR COMMITTEE DISCUSSION AND/OR RECOMMENDATION**

6.1. **Financial Reports:**

6.1.1. **Quarterly Review Multi-Specialty Clinics**

CFO noted that there are a set of numbers reflected below the Net Profit (loss) line reference on the spreadsheet (agenda packet page 15) that are not labeled. Tim Garcia-Jay, Executive Director of Clinics, will verify what those numbers relate to and report back to CFO.

Executive Director of Clinics provided a review of the MSC financials. It was reported that in the first three quarters of FY 2015 Work Relative Value Units (WRVUs) increased by 11% relative to the first three quarters of FY 2014. Gross charges were 14% higher, and net revenue was 7% higher. Provider expense was 15% higher, clinic operating expense was 3% higher and the overall net loss was 14% higher though 12% less than budget.

Discussion took place related to allergy care as a community need and potential opportunity to reinstate the service.

Executive Director of Clinics provided a review of individual clinic highlights. Though, Internal Medicine and related subspecialties were down by 2%, it was noted that growth was

consistent across nearly all the specialties. Significant increases were seen in pediatrics (16%), general surgery (29%), ENT (9%), GI (10%), Sports Medicine (11%), Audiology (15%), and Neurology (282%). The growth in General Surgery and Neurology were fueled by the ramp-up of new physicians added in FY 14. Dr. Conyers (General Surgery) joined the MSC in August 2013 and Dr. Forner (Neurology) joined the MSC in December 2013.

Discussion took place regarding decline trend in inpatient services and what type of data will be included in the Kaufman Hall report.

It was reported that FTEs remain basically unchanged and are well below the MGMA median. It is a tough labor market and current staff is stretched a bit thin; the Executive Director of Clinics would like to see the FTE number closer to the median to alleviate the burden.

Discussion took place related to Covered California and impacts on Medi-cal enrollment.

6.1.2. **Financial Report – April 2015**

The balance sheet reflects Working Capital Days Cash on Hand is 30.5 days. S&P Days Cash on Hand is 154.1. Cash collections exceeded target by 10%.

Net Patients Accounts Receivable decreased approximately \$2,587,000. Cash collections were at 110% of target and days in accounts receivable were 63.3 days, a 2.20 days decrease.

An update related to the Jacobus project was provided. It was reported that only a few Jacobus staff remain while recruitment for employees is completed. The TFHD recruiter will work with a Jacobus recruiter to identify long term hires. The SWAT team in the Business Office is transitioning out as internal process improvements are implemented and existing staff trained. Entire SWAT team is anticipated to be fully transitioned by June 30, 2015.

The current month's Gross Revenue Mix was 33.0% Medicare, 20.8% Medi-Cal, .0% County, 3.8% Other, and 42.4% Insurance compared to budget of 34.7% Medicare, 13.5% Medi-Cal, 1.7% County, 6.5% Other, and 43.6% Insurance.

CFO provided a review of key indicators and operating expenses.

Net Patient Revenue as a percentage of Gross Patient Revenue was 55.9% in the current month compared to budget of 54.9% and to last month's 58.3%. Current year's Net Patient Revenue as a percentage of Gross Patient Revenue is 55.8%, compared to budget of 55.0% and prior year's 57.8%.

Discussion took place related to factor impacting bad debt, property tax revenue, and allocations made to the Wellness Neighborhood.

EBIDA was \$178,962 (1.2%) for the current month compared to budget of \$(214,771) (-1.4%), or \$393,733 (2.6%) above budget. Year-to-date EBIDA was \$3,553,734 (2.1%) compared to budget of \$2,236,053 (1.4%) or \$1,317,681 (.7%) over budget.

Cash Collections for the current month were 110% of targeted Net Patient Revenue.

Gross Days in Accounts Receivable were 63.3, compared to the prior month of 65.5. Gross Accounts Receivables are \$30,073,047 compared to the prior month of \$33,213,977. The percent of Gross Accounts Receivable over 120 days old is 25.1%, compared to the prior month of 24.5%.

GO Bond Project Fund decreased \$776,790 after remitting payment to the District for funds advanced on the March Measure C projects.

IVCH financials are better than budget. Work continues to better understand the swings in payor mix. Operating revenue is better than budget and YTD numbers are stronger than this time last year.

6.1.3. **Quarterly Review Truckee Surgery Center, LLC**

The CFO provided a review of the Truckee Surgery Center (TSC) financials noting that January was a good month for TSC and February was better; expenses were well managed.

TFHD and TSC staff are exploring, and analysis is being done, around whether supplies can be provided through the TFHD thus allowing TSC to benefit from the bulk purchases made through the District. Additional analysis is being done related to potential cost reduction opportunities for biomed services and whether TFHD can help with negotiations with insurance companies to increase TSC reimbursements.

The types of cases done through the hospital versus the surgery center are being explored and it was noted that any changes to the organizational structure resulting from this review may result in a modification to the operating agreement.

6.2. **2016 Budget Update**

A special meeting of the Board of Directors is scheduled on June 18, 2015.

6.3. **Board Education and Updates**

6.3.1. **Refinancing of 2006 Revenue Bonds - Update**

The CFO provided a review of the plan to refinance the 2006 Revenue Bonds.

The Bond Purchase Agreement for the private placement of the Bonds with Western Alliance Public Finance was executed on May 13, 2015. The 2015 Bonds are in the principal amount of \$20,979,000, with maturity in 2033, at a 3.87% fixed interest rate. This produces a net savings of \$2.57 million and \$2.33 million in net present value savings for the District, or 10.036% net present value savings as a percentage of the par amount of the 2006 Bonds remaining outstanding. This exceeds the required 5% savings required in the resolution by

5.036%. By utilizing the debt service reserve funds and the guaranteed investment contract funds that already existed on the 2006 Bonds, we were able to reduce the principal amount financed by \$2,261,000, from \$23,240,000 to \$20,979,000. In addition, we were able to shorten the maturity from the original issuance by 3 years, from 2036 to 2033.

May 29, 2015 is the 2015 Bond closing date and notice of redemption of the 2006 Bonds will be sent by the Escrow Agent. Redemption of the 2006 Bonds will occur on July 1, 2015. This has been a successful transaction for the District.

Discussion took place related to the Bond rating and what is required to return to a stable rating.

7. REVIEW FOLLOW UP ITEMS / BOARD MEETING RECOMMENDATIONS

Bond refinancing will be reported on via the committee report out.

June financials will be agendaized as a discussion item at June board meeting

8. AGENDA INPUT FOR NEXT FINANCE COMMITTEE MEETING

9. NEXT MEETING DATE

No Board Finance Committee in June. Special board meeting to review the FY2016 Budget will take place on June 18, 2015.

10. ADJOURN

Meeting adjourned at 3:20 p.m.

**TAHOE FOREST HOSPITAL DISTRICT
JUNE 2015 FINANCIAL REPORT - PRELIMINARY
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Board of Directors
Of Tahoe Forest Hospital District

JUNE 2015 FINANCIAL NARRATIVE - PRELIMINARY

The following is a financial narrative analyzing financial and statistical trends for the twelve months ended June 30, 2015.

Activity Statistics

- ❑ TFH acute patient days were 425 for the current month compared to budget of 388. This equates to an average daily census of 14.2 compared to budget of 12.9.
- ❑ TFH Outpatient volumes were above budget in the following departments by at least 5%: Emergency Department visits, Endoscopy procedures, Laboratory tests, Oncology Lab, Diagnostic Imaging, Oncology procedures, Radiation Oncology procedures, MRI exams, Cat Scans, Oncology Drugs, Physical Therapy, and Occupational Therapy.
- ❑ TFH Outpatient volumes were below budget in the following departments by at least 5%: Home Health visits, Surgical cases, Nuclear Medicine, Respiratory Therapy, and Speech Therapy.

Financial Indicators

- ❑ Net Patient Revenue as a percentage of Gross Patient Revenue was 63.2% in the current month compared to budget of 55.0% and to last month's 52.3%. Current year's Net Patient Revenue as a percentage of Gross Patient Revenue is 56.2%, compared to budget of 55.0% and prior year's 57.2%.
- ❑ EBIDA was \$2,580,388 (13.4%) for the current month compared to budget of \$246,450 (1.5%), or \$2,333,938 (11.8%) above budget. Year-to-date EBIDA was \$5,216,517 (2.5%) compared to budget of \$1,988,118 (1.0%) or \$3,228,399 (1.5%) over budget.
- ❑ Cash Collections for the current month were \$8,972,596 which is 97% of targeted Net Patient Revenue.
- ❑ Gross Days in Accounts Receivable were 60.2, compared to the prior month of 62.1. Gross Accounts Receivables are \$31,478,908 compared to the prior month of \$30,607,423. The percent of Gross Accounts Receivable over 120 days old is 23.4%, compared to the prior month of 25.1%.

Balance Sheet

- ❑ Working Capital Days Cash on Hand is 34.7 days. S&P Days Cash on Hand is 157.5. Working Capital cash decreased \$2,548,000 and cash collections fell short of target by 3%. The District purchased Dr. Kitts condo for \$600,000, remitted funds to Philips for the new Cat Scan, and advanced funds of \$513,000 for Measure C projects. Funds advanced for the Cat Scan unit were reimbursed through the Municipal Lease in July.
- ❑ Net Patients Accounts Receivable increased approximately \$2,339,000. Cash collections were at 97% of target and days in accounts receivable were 60.2 days, a 1.90 days decrease.
- ❑ Estimated Settlements, Medi-Cal and Medicare decreased \$806,000 after recording the receipt of the FY2014-2015 IGT funds.
- ❑ GO Bond Project Fund decreased \$735,801 after remitting payment to the District for funds advanced on the May Measure C projects.
- ❑ G.O. Bond Tax Revenue Fund increased \$2,339,337. The District moved the remaining balance of the 1st and 2nd installments of property tax revenues out of Working Capital to cover the debt service payments due at the close of July.
- ❑ Investment in TSC, LLC decreased \$37,000 after booking 51% of the net losses on the March through May activity.
- ❑ An adjustment was made to the Piper Jaffray swap transaction to reflect the fair value at the end of June.
- ❑ Accounts Payable increased \$608,000 due to the timing of the final check run in June.
- ❑ Estimated Settlements, Medi-Cal and Medicare decreased a net \$140,000 after truing up the settlement accounts based on the finalized audits of the FY12 and FY13 as filed cost reports.

- ❑ Health Insurance Plan IBNR increased \$310,000 after receiving the year-end report from BRMS and adjusting the booked liability.
- ❑ Comprehensive Liability Insurance IBNR decreased \$67,000 after performing the year-end analysis.

Operating Revenue

- ❑ Current month’s Total Gross Revenue was \$19,279,543, compared to budget of \$16,001,551 or \$3,277,992 above budget.
- ❑ Current month’s Gross Inpatient Revenue was \$7,052,445, compared to budget of \$5,424,138 or \$1,628,307 over budget.
- ❑ Current month’s Gross Outpatient Revenue was \$12,227,098, compared to budget of \$10,577,413 or \$1,649,685 above budget. Volumes were up in some departments and down in others. See TFH Outpatient Activity Statistics above.
- ❑ Current month’s Gross Revenue Mix was 37.9% Medicare, 16.6% Medi-Cal, .0% County, 5.0% Other, and 40.5% Insurance compared to budget of 34.5% Medicare, 13.4% Medi-Cal, 1.6% County, 6.7% Other, and 43.8% Insurance. Last month’s mix was 37.8% Medicare, 18.0% Medi-Cal, .0% County, 3.3% Other, and 40.9% Insurance.
- ❑ Current month’s Deductions from Revenue were \$7,099,754 compared to budget of \$7,200,089 or \$100,335 above budget. Variance is attributed to the following reasons: 1) Payor mix varied from budget with a 3.36% increase in Medicare, a 3.24% increase to Medi-Cal, a 1.68% decrease in County, a 1.64% decrease in Other, and Commercial was below budget 3.29%, 2) revenues exceeded budget by 20.5%, 3) the District performed a year-end analysis of its Periodic Interim Payment (PIP) account which resulted in a pickup in our Medicare contractual allowances, and 4) adjustments were made to the Prior Period Settlement accounts after the audited, as-filed cost reports were completed for FY12 and FY13.

Operating Expenses

DESCRIPTION	June 2015 Actual	June 2015 Budget	Variance	BRIEF COMMENTS
Salaries & Wages	3,334,804	3,343,709	8,906	
Employee Benefits	658,110	1,102,808	444,698	Positive variance related to the year-end adjustment of the Pension/Deferred Comp liability accounts.
Benefits – Workers Compensation	52,822	51,566	(1,255)	
Benefits – Medical Insurance	1,242,510	717,510	(525,001)	Negative variance attributed to the year-end adjustment to the Health Insurance IBNR liability.
Professional Fees	1,778,182	1,445,084	(333,098)	Consulting services for Patient Accounting, Revenue Cycle, Nursing Case Management, and Laboratory, legal and fair market value services provided to the Corporate Compliance department, accrual of the year-end physician RVU bonuses, an increase in Outpatient Therapy revenues, and therapy services provided to our Oncology patients created a negative variance in Professional Fees.
Supplies	1,749,041	1,175,839	(573,202)	Surgical Services and Medical Supplies Sold to Patients revenues were above budget by 33.03% and Oncology Drugs sold to Patients revenues surpassed budget by 17.07%, creating a negative variance in the Supplies category.
Purchased Services	1,066,384	829,884	(236,501)	Services provided to Corporate Compliance, MSC Administration, and the Wellness Neighborhood, answering services, Locums coverage in IP Pharmacy, outsourced laboratory testing, building maintenance projects, E.M.R. practice management fees, and radiology reads created a negative variance in Purchased Services.
Other Expenses	559,809	515,786	(44,023)	Negative variance in Outside Training & Travel for Jacobus consultants, The Fox Group, Nursing Administration, and the Emergency Department and CEO recruitment expenses created a negative variance in Other Expenses. These were offset, in part, with a positive variance in Insurance after the year-end analysis of the Comprehensive Liability IBNR was adjusted.
Total Expenses	10,441,662	9,182,186	(1,259,476)	

TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF NET POSITION
JUNE 2015 PRELIMINARY

	Jun-15	May-15	Jun-14	
ASSETS				
CURRENT ASSETS				
* CASH	\$ 11,511,651	\$ 14,060,098	\$ 10,315,543	1
PATIENT ACCOUNTS RECEIVABLE - NET	14,771,417	12,432,041	17,493,626	2
OTHER RECEIVABLES	3,115,961	2,851,930	3,259,504	
GO BOND RECEIVABLES	(222,840)	(618,015)	230,127	
ASSETS LIMITED OR RESTRICTED	5,479,161	5,638,197	6,106,335	
INVENTORIES	2,489,337	2,508,755	2,506,409	
PREPAID EXPENSES & DEPOSITS	1,443,574	1,359,918	1,321,334	
ESTIMATED SETTLEMENTS, M-CAL & M-CARE	2,066,989	2,872,736	3,259,036	3
OTHER CURRENT ASSETS	-	-	-	
TOTAL CURRENT ASSETS	40,655,249	41,105,660	44,491,913	
NON CURRENT ASSETS				
ASSETS LIMITED OR RESTRICTED:				
* CASH RESERVE FUND	40,730,601	40,730,601	40,636,217	1
BANC OF AMERICA MUNICIPAL LEASE	2,295,723	2,295,723	2,290,125	
TOTAL BOND TRUSTEE 2002	2	2	2	
TOTAL BOND TRUSTEE 2006	3,346,143	3,346,143	3,464,501	
TOTAL BOND TRUSTEE GO BOND	-	-	-	
GO BOND PROJECT FUND	12,141,242	12,877,043	19,832,145	4
GO BOND TAX REVENUE FUND	2,839,203	499,866	2,347,711	5
BOARD DESIGNATED FUND	2,297	2,297	2,297	
DIAGNOSTIC IMAGING FUND	2,969	2,969	2,962	
DONOR RESTRICTED FUND	1,103,117	1,103,117	753,931	
WORKERS COMPENSATION FUND	12,798	15,874	19,026	
TOTAL	62,474,094	60,873,634	69,348,918	
LESS CURRENT PORTION	(5,479,161)	(5,638,197)	(6,106,335)	
TOTAL ASSETS LIMITED OR RESTRICTED - NET	56,994,933	55,235,437	63,242,584	
NONCURRENT ASSETS AND INVESTMENTS:				
INVESTMENT IN TSC, LLC	356,495	393,277	496,395	6
PROPERTY HELD FOR FUTURE EXPANSION	836,353	836,353	836,353	
PROPERTY & EQUIPMENT NET	131,291,729	128,404,069	116,743,927	
GO BOND CIP, PROPERTY & EQUIPMENT NET	19,187,273	20,296,677	27,305,201	
TOTAL ASSETS	249,322,032	246,271,472	253,116,372	
DEFERRED OUTFLOW OF RESOURCES:				
DEFERRED LOSS ON DEFEASANCE	581,827	585,060	620,616	
ACCUMULATED DECREASE IN FAIR VALUE OF HEDGING DERIVATIVE	1,774,439	2,013,085	1,710,011	7
TOTAL DEFERRED OUTFLOW OF RESOURCES	\$ 2,356,266	\$ 2,598,145	\$ 2,330,627	
LIABILITIES				
CURRENT LIABILITIES				
ACCOUNTS PAYABLE	\$ 4,874,155	\$ 4,266,440	\$ 5,514,540	8
ACCRUED PAYROLL & RELATED COSTS	7,793,120	7,610,170	8,302,902	
INTEREST PAYABLE	595,742	640,561	612,279	
INTEREST PAYABLE GO BOND	1,948,767	1,559,030	1,949,447	
ESTIMATED SETTLEMENTS, M-CAL & M-CARE	396,717	536,561	1,112,494	9
HEALTH INSURANCE PLAN	1,307,731	997,635	997,635	10
WORKERS COMPENSATION PLAN	1,006,475	1,006,475	1,006,475	
COMPREHENSIVE LIABILITY INSURANCE PLAN	824,203	890,902	890,902	11
CURRENT MATURITIES OF GO BOND DEBT	315,000	315,000	50,000	
CURRENT MATURITIES OF OTHER LONG TERM DEBT	2,301,757	2,300,830	2,245,193	
TOTAL CURRENT LIABILITIES	21,363,665	20,123,604	22,681,867	
NONCURRENT LIABILITIES				
OTHER LONG TERM DEBT NET OF CURRENT MATURITIES	33,079,426	33,181,604	35,346,645	
GO BOND DEBT NET OF CURRENT MATURITIES	98,130,000	98,130,000	98,445,000	
DERIVATIVE INSTRUMENT LIABILITY	1,774,439	2,013,085	1,710,011	7
TOTAL LIABILITIES	154,347,530	153,448,293	158,183,524	
NET ASSETS				
NET INVESTMENT IN CAPITAL ASSETS	96,227,651	94,318,207	96,509,544	
RESTRICTED	1,103,117	1,103,117	753,931	
TOTAL NET POSITION	\$ 97,330,768	\$ 95,421,323	\$ 97,263,475	

* Amounts included for Days Cash on Hand calculation

TAHOE FOREST HOSPITAL DISTRICT
NOTES TO STATEMENT OF NET POSITION
JUNE 2015 PRELIMINARY

1. Working Capital is at 34.7 days (policy is 30 days). Days Cash on Hand (S&P calculation) is 157.5 days. Working Capital cash decreased \$2,548,000. Cash collections fell short of target by 3%. The District purchased Dr. Kitts condo for \$600,000, remitted payment to Philips for the new Cat Scan in the amount of \$858,000, and advanced funds of \$513,000 for Measure C projects. Funds advanced on the Cat Scan unit were reimbursed through the Municipal Lease in July.
2. Net Patient Accounts Receivable increased approximately \$2,339,000. Cash collections were 97% of target. Days in Accounts Receivable are at 60.2 days compared to prior months 62.1 days, a 1.90 days decrease.
3. Estimated Settlements, Medi-Cal and Medicare decreased a net \$806,000 after recording the receipt of the FY2014-2015 IGT funds.
4. G.O. Bond Project Fund decreased \$735,801 after reimbursing the District for funds advanced on Measure C projects.
5. G.O. Bond Tax Revenue Fund increased \$2,339,337. The District moved the balance of the 1st installment of property tax revenues and the receipt of the 2nd installment of property tax revenues out of the Working Capital account to cover the debt service payments due on the Series A, B, C bonds at the close of July.
6. Investment in TSC, LLC decreased \$37,000 after booking 51% the net loss on the Surgery Center for March through May 2015.
7. To comply with GASB No. 63, the District has booked an adjustment to the asset and offsetting liability to reflect the fair value of the Piper Jaffray swap transaction at the close of June.
8. Accounts Payable increased \$608,000 due to the timing of the final check run in the month.
9. Estimated Settlements, Medi-Cal and Medicare decreased a net \$140,000 after truing up the Medi-Cal and Medicare settlement accounts based on the finalized audits of the FY12 and FY13 as filed cost reports.
10. Health Insurance Plan IBNR increased \$310,000 after receiving the year-end report from BRMS and adjusting the liability.
11. Comprehensive Liability Insurance Plan IBNR decreased \$67,000 after performing the year-end analysis.

**Tahoe Forest Hospital District
Cash Investment
June 2015 Preliminary**

WORKING CAPITAL

US Bank	\$ 10,729,897		
US Bank/Kings Beach Thrift Store	225,515		
US Bank/Truckee Thrift Store	556,239		
Wells Fargo Bank			
Local Agency Investment Fund	-	0.299%	
Total			\$ 11,511,651

BOARD DESIGNATED FUNDS

US Bank Savings	\$ 2,297	0.03%	
Capital Equipment Fund	-		
Total			\$ 2,297

Building Fund	\$ -		
Cash Reserve Fund	40,730,601	0.299%	
Local Agency Investment Fund			\$ 40,730,601

Banc of America Muni Lease			\$ 2,295,723
Bonds Cash 1999			\$ 2
Bonds Cash 2002			\$ -
Bonds Cash 2006			\$ 3,346,143
Bonds Cash 2008			\$ 14,980,445

DX Imaging Education	\$ 2,969	0.299%	
Workers Comp Fund - B of A	12,798		

Insurance			
Health Insurance LAIF	-	0.299%	
Comprehensive Liability Insurance LAIF	-	0.299%	
Total			\$ 15,767

TOTAL FUNDS			\$ 72,882,628
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RESTRICTED FUNDS

Gift Fund			
US Bank Money Market	\$ 8,368	0.03%	
Foundation Restricted Donations	\$ 257,729		
Local Agency Investment Fund	837,020	0.299%	
TOTAL RESTRICTED FUNDS			\$ 1,103,117

TOTAL ALL FUNDS			\$ 73,985,745
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**TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF NET POSITION
KEY FINANCIAL INDICATORS
JUNE 2015 PRELIMINARY**

	Current Status	Desired Position	Target	Bond Covenants	FY 2015 Jul 14 to June 15	FY 2014 Jul 13 to June 14	FY 2013 Jul 12 to June 13	FY 2012 Jul 11 to June 12	FY 2011 Jul 10 to June 11	FY 2010 Jul 09 to June 10	FY 2009 Jul 08 to June 09
Return On Equity: Increase (Decrease) in Net Position Net Position		↑	-2.7% (1)	-.02	.07%	.001%	-4.0%	8.7%	6.3%	12.4%	9.8%
Days in Accounts Receivable (excludes SNF & MSC) <u>Gross Accounts Receivable</u> 90 Days		↓	FYE 63 Days		60	75	97	64	59	60	58
<u>Gross Accounts Receivable</u> 365 Days					62	75	93	64	59	59	66
Days Cash on Hand Excludes Restricted: <u>Cash + Short-Term Investments</u> (Total Expenses - Depreciation Expense)/ by 365		↑	Budget FYE 150 Days Budget 4th Qtr 145 Days Projected 4th Qtr 157 Days	60 Days BBB- 119 Days	157	164	148	203	209	219	163
Accounts Receivable over 120 days (excludes payment plan, legal and charitable balances)		↓	13%		18%	22%	29%	15%	11%	13%	13%
Accounts Receivable over 120 days (includes payment plan, legal and charitable balances)		↓	18%		23%	25%	34%	19%	16%	18%	20%
Cash Receipts Per Day (based on 60 day lag on Patient Net Revenue) excludes managed care reserve	 	↑	FYE Budget \$294,122 End 4th Qtr Budget \$294,122 End 4th Qtr Actual \$308,592		\$290,776	\$286,394	\$255,901	\$254,806	\$240,383	\$256,059	\$258,654
Debt Service Coverage: Excess Revenue over Exp + <u>Interest Exp + Depreciation</u> Debt Principal Payments + Interest Expense		↑	Without GO Bond 1.83 With GO Bond 1.07	1.95	2.74 1.39	2.18 1.29	.66 .89	4.83 2.70	4.35 2.45	3.48 3.00	3.23 2.71

Footnotes:

- (1) Target Return on Equity was established during the FY15 budgeting process. Fiscal year 2014 ended with a higher net income than projected. Based upon the actual fiscal year end net asset number, our Target Return on Equity was .001%.

TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
JUNE 2015 PRELIMINARY

CURRENT MONTH				Note	YEAR TO DATE				PRIOR YTD
ACTUAL	BUDGET	VAR\$	VAR%		ACTUAL	BUDGET	VAR\$	VAR%	JUNE 2014
\$ 19,279,543	\$ 16,001,551	\$ 3,277,992	20.5%		\$ 206,838,355	\$ 196,580,907	\$ 10,257,448	5.2%	\$ 188,378,523
OPERATING REVENUE									
Total Gross Revenue									
Gross Revenues - Inpatient									
\$ 1,896,239	\$ 1,600,766	\$ 295,473	18.5%		\$ 20,501,947	\$ 19,233,943	\$ 1,268,004	6.6%	\$ 19,155,747
5,156,206	3,823,372	1,332,834	34.9%		48,541,196	46,598,586	1,942,611	4.2%	43,242,323
7,052,445	5,424,138	1,628,307	30.0%		69,043,143	65,832,528	3,210,614	4.9%	62,398,070
Total Gross Revenue - Inpatient									
Gross Revenue - Outpatient									
12,227,098	10,577,413	1,649,685	15.6%		137,795,212	130,748,379	7,046,833	5.4%	125,980,453
12,227,098	10,577,413	1,649,685	15.6%		137,795,212	130,748,379	7,046,833	5.4%	125,980,453
Total Gross Revenue - Outpatient									
Deductions from Revenue:									
6,971,128	6,015,975	(955,153)	-15.9%		81,205,175	73,900,950	(7,304,225)	-9.9%	72,706,243
632,079	544,053	(88,026)	-16.2%		6,372,980	6,683,751	310,771	4.6%	6,074,298
-	-	-	0.0%		-	-	-	0.0%	-
(115,054)	640,061	755,115	118.0%		3,321,783	7,863,237	4,541,454	57.8%	2,995,454
(388,398)	-	388,398	0.0%		(237,356)	-	237,356	0.0%	(1,061,758)
7,099,754	7,200,089	100,335	1.4%		90,662,582	88,447,938	(2,214,644)	-2.5%	80,714,237
Total Deductions from Revenue									
88,557	96,147	(7,590)	-7.9%		821,106	1,081,646	(260,541)	-24.1%	636,620
753,704	531,028	222,677	41.9%		7,620,148	6,613,440	1,006,708	15.2%	7,197,177
Property Tax Revenue- Wellness Neighborhood									
Other Operating Revenue									
13,022,050	9,428,636	3,593,414	38.1%		124,617,027	115,828,056	8,788,971	7.6%	115,498,083
TOTAL OPERATING REVENUE									
OPERATING EXPENSES									
Salaries and Wages									
3,334,804	3,343,709	8,906	0.3%		40,972,517	40,965,544	(6,973)	0.0%	40,486,474
658,110	1,102,808	444,698	40.3%		13,371,172	13,814,010	442,838	3.2%	12,522,782
52,822	51,566	(1,255)	-2.4%		612,033	618,797	6,764	1.1%	218,832
1,242,510	717,510	(525,001)	-73.2%		9,070,486	8,610,115	(460,371)	-5.3%	8,026,166
1,778,182	1,445,084	(333,098)	-23.1%		21,007,243	18,761,537	(2,245,706)	-12.0%	19,209,522
1,749,041	1,175,839	(573,202)	-48.7%		16,687,478	14,289,052	(2,398,425)	-16.8%	14,968,262
1,066,384	829,884	(236,501)	-28.5%		10,978,843	10,008,735	(970,108)	-9.7%	10,235,914
559,809	515,786	(44,023)	-8.5%		6,700,738	6,772,147	71,410	1.1%	6,121,248
10,441,662	9,182,186	(1,259,476)	-13.7%		119,400,510	113,839,938	(5,560,572)	-4.9%	111,789,200
TOTAL OPERATING EXPENSE									
2,580,388	246,450	2,333,938	947.0%		5,216,517	1,988,118	3,228,399	162.4%	3,708,883
NON-OPERATING REVENUE/(EXPENSE)									
359,451	351,861	7,590	2.2%		4,563,634	4,294,449	269,185	6.3%	4,265,626
393,903	393,903	-	0.0%		4,726,840	4,726,840	-	0.0%	4,744,356
22,188	23,066	(878)	-3.8%		282,753	267,558	15,195	5.7%	229,540
2,528	681	1,847	271.4%		35,887	21,100	14,787	70.1%	51,034
92,219	60,951	31,268	51.3%		604,842	731,411	(126,569)	-17.3%	1,327,603
(36,782)	(56,250)	19,468	0.0%		(104,200)	(225,000)	120,800	0.0%	(191,666)
-	-	-	0.0%		-	-	-	0.0%	-
-	-	-	0.0%		-	-	-	0.0%	1,000
-	-	-	0.0%		-	-	-	0.0%	-
(897,480)	(809,066)	(88,414)	-10.9%		(9,700,028)	(9,708,798)	8,769	0.1%	(8,714,689)
(133,369)	(138,462)	5,094	3.7%		(1,673,421)	(1,675,418)	1,997	0.1%	(1,751,126)
(471,858)	(369,733)	(102,125)	-27.6%		(3,885,525)	(3,011,234)	(874,291)	-29.0%	(3,639,081)
(669,200)	(543,050)	(126,150)	-23.2%		(5,149,218)	(4,579,092)	(570,126)	-12.5%	(3,677,403)
TOTAL NON-OPERATING REVENUE/(EXPENSE)									
\$ 1,911,188	\$ (296,599)	\$ 2,207,787	744.4%		\$ 67,299	\$ (2,590,974)	\$ 2,658,273	102.6%	\$ 31,480
NET POSITION - BEGINNING OF YEAR					97,263,468				
NET POSITION - AS OF JUNE 30, 2015					\$ 97,330,768				
13.4%	1.5%	11.8%			2.5%	1.0%	1.5%		2.0%
RETURN ON GROSS REVENUE EBIDA									

TAHOE FOREST HOSPITAL DISTRICT
NOTES TO STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION
JUNE 2015 PRELIMINARY

		<u>Variance from Budget</u>	
		<u>Fav / <Unfav></u>	
		<u>JUNE 2015</u>	<u>YTD 2015</u>
1) <u>Gross Revenues</u>			
Acute Patient Days were over budget 9.54% or 37 days. Swing bed days were under budget 11.11% or 3 days. The acuity levels in our patients were very high which attributed to Inpatient Ancillary Service revenues exceeding budget by 34.9%.	Gross Revenue -- Inpatient	\$ 1,628,307	\$ 3,210,614
	Gross Revenue -- Outpatient	1,649,685	7,046,833
	Gross Revenue -- Total	<u>\$ 3,277,992</u>	<u>\$ 10,257,448</u>
Outpatient volumes were above budget in the following departments: Emergency Department visits, Endoscopy procedures, Laboratory tests, Oncology Lab, Diagnostic Imaging, Radiation Oncology, MRI, Cat Scan, Physical Therapy, and Occupational Therapy.			
2) <u>Total Deductions from Revenue</u>			
The payor mix for June shows a 3.36% increase to Medicare, a 3.24% increase to Medi-Cal, 1.64% decrease to Other, a 1.68% decrease to County, and a 3.29% decrease to Commercial when compared to budget. Contractual Allowances were over budget due to the shift in payor mix and increase in revenues for the month. We also performed the year-end analysis of our Periodic Interim Payment (PIP) which resulted in a pickup in our Medicare contractual allowances.	Contractual Allowances	\$ (955,153)	\$ (7,304,225)
	Managed Care Reserve	-	-
	Charity Care	(88,026)	310,771
	Charity Care - Catastrophic	-	-
	Bad Debt	755,115	4,541,454
	Prior Period Settlements	388,398	237,356
	Total	<u>\$ 100,335</u>	<u>\$ (2,214,644)</u>
We ended the year on a positive note in our Bad Debt category as our patient population continues to migrate to the State Health Insurance Exchanges or qualifies for Medical.			
Prior Period Settlements were positive after truing up the Medi-Cal and Medicare settlement accounts based on the finalized audits of the as-filed cost reports for FY12 and FY13.			
3) <u>Other Operating Revenue</u>			
IVCH ER Physician Guarantee is tied to collections, which exceeded budget estimations.	Retail Pharmacy	\$ 3,527	\$ 219,285
	Hospice Thrift Stores	4,971	1,680
	The Center (non-therapy)	(5,654)	12,855
	IVCH ER Physician Guarantee	32,894	180,849
	Children's Center	2,080	13,380
	Miscellaneous	199,342	333,892
	Oncology Drug Replacement	-	-
	Grants	(14,483)	244,766
	Total	<u>\$ 222,677</u>	<u>\$ 1,006,708</u>
Positive variance in Miscellaneous attributed to Quality Assurance fees received from the State of California for calendar year 2014.			
4) <u>Salaries and Wages</u>			
	Total	<u>\$ 8,906</u>	<u>\$ (6,973)</u>
<u>Employee Benefits</u>			
Paid Leave/Sick Leave is showing a positive variance after adjusting the quarterly liabilities.	PL/SL	\$ 51,765	\$ 420,153
	Nonproductive	(8,171)	(266,581)
	Pension/Deferred Comp	369,154	391,596
	Standby	3,442	(42,068)
	Other	8,508	(80,263)
	Total	<u>\$ 444,698</u>	<u>\$ 442,838</u>
Positive variance in Pension/Deferred Comp related to the year-end adjustment to the liability accounts.			
<u>Employee Benefits - Workers Compensation</u>			
	Total	<u>\$ (1,255)</u>	<u>\$ 6,764</u>
<u>Employee Benefits - Medical Insurance</u>			
	Total	<u>\$ (525,001)</u>	<u>\$ (460,371)</u>
Negative variance in Medical Insurance related to the year-end adjustment of the IBNR liability account and higher claims paid during the month.			
5) <u>Professional Fees</u>			
Negative variance in Patient Accounting/Admitting for services provided by Jacobus Consulting. The majority of these costs ended in June.	Patient Accounting/Admitting	\$ (54,640)	\$ (857,150)
	Corporate Compliance	(66,599)	(839,317)
	Miscellaneous	(30,880)	(471,485)
	Multi-Specialty Clinics	(250,063)	(263,133)
	The Center (includes QP Therapy)	(35,053)	(219,457)
	TFH/IVCH Therapy Services	3,456	(151,062)
	Oncology	(11,023)	(71,893)
	Financial Administration	27,548	(47,705)
	Administration	(1,994)	(4,844)
	Business Performance	-	-
	Home Health/Hospice	150	8,721
	Multi-Specialty Clinics Admin	4,581	10,268
	Marketing	1,000	11,875
	Human Resources	6,840	18,871
	IVCH ER Physicians	432	27,706
	Information Technology	3,063	29,879
	Sleep Clinic	2,746	57,360
	Medical Staff Services	10,144	62,284
	Managed Care	8,387	87,426
	Respiratory Therapy	16,928	191,774
	TFH Locums	31,880	194,378
	Total	<u>\$ (333,098)</u>	<u>\$ (2,245,704)</u>
Negative variance in Corporate Compliance attributed to legal and fair market value services provided to the department.			
Consulting services provided to Laboratory, Revenue Cycle, and Nursing Case Management created a negative variance in Miscellaneous.			
Negative variance in Multi-Specialty Clinics related to the accrual of physician RVU bonuses.			
OP Physical and Occupational Therapy revenues exceeded budget by 21.35% creating a negative variance in The Center (includes OP Therapy).			
Negative variance in Oncology associated with Therapy services provided to our patients.			
Positive variance in Financial Administration related to the year-end true-up of Audit Fees payable.			

6) Supplies
 Surgical Services and Medical Supplies Sold to Patients revenues exceeded budget by 33.03%, creating a negative variance in Patient & Other Medical Supplies.
 Oncology Drugs Sold to Patients revenues exceeded budget by 17.07%, creating a negative variance in Pharmacy Supplies.

Patient & Other Medical Supplies	\$ (371,161)	\$ (1,475,463)
Pharmacy Supplies	(206,767)	(934,958)
Minor Equipment	(6,443)	(73,924)
Other Non-Medical Supplies	(4,415)	(57,210)
Imaging Film	393	7,645
Office Supplies	1,072	54,658
Food	14,119	80,827
Total	\$ (573,202)	\$ (2,398,425)

7) Purchased Services
 Negative variance in Miscellaneous associated with services provided for our outsourced answering service, consulting work performed for MSC Administration and purchased services for the Wellness Neighborhood.
 Locums coverage created a negative variance in Pharmacy IP.
 Outsourced lab testing created a negative variance in Laboratory.
 District wide building maintenance projects created a negative variance in Department repairs.
 Positive variance in Patient Accounting related to collection fees coming in below budget.
 E.M.R. practice management fees created a negative variance in Multi-Specialty Clinics. These fees are tied to visits which exceeded budget in June.
 Network Maintenance fell short of budget projections, creating a positive variance in Information Technology.
 Diagnostic Imaging reads are tied to volumes which exceeded budget in most of the D.I. cost centers. This created a negative variance in Diagnostic Imaging Services - All.

Miscellaneous	\$ (167,684)	\$ (698,274)
Pharmacy IP	(9,771)	(213,269)
Laboratory	(20,144)	(82,018)
Department Repairs	(56,456)	(50,389)
Patient Accounting	13,720	(37,789)
Human Resources	6,885	(27,974)
Multi-Specialty Clinics	(9,989)	(24,092)
The Center	(1,902)	(18,228)
Community Development	234	(1,607)
Medical Records	1,485	3,824
Hospice	1,211	9,712
Information Technology	22,222	56,338
Diagnostic Imaging Services - All	(16,310)	113,637
Total	\$ (236,501)	\$ (970,108)

8) Other Expenses
 Negative variance in Outside Training & Travel associated with Jacobus Consultants, The Fox Group, Nursing Administration and Emergency Department travel and lodging.
 Negative variance in Human Resources Recruitment related to the CEO search.
 Comprehensive Liability Insurance IBNR was reviewed at year-end and an adjustment was made to the booked liability creating a positive variance in this category.
 Electricity and Natural Gas came in below budget due to the milder summer temperatures.

Outside Training & Travel	\$ (59,515)	\$ (437,554)
Human Resources Recruitment	(67,362)	(94,794)
Physician Services	(3,515)	(28,822)
Multi-Specialty Clinics Equip Rent	-	(825)
Innovation Fund	-	-
Other Building Rent	(4,075)	6,710
Equipment Rent	(3,900)	23,357
Miscellaneous	(7,630)	23,511
Multi-Specialty Clinics Bldg Rent	1,535	25,234
Dues and Subscriptions	7,019	56,418
Insurance	72,523	132,069
Utilities	9,103	159,607
Marketing	11,796	206,498
Total	\$ (44,023)	\$ 71,410

9) District and County Taxes

Total	\$ 7,590	\$ 269,185
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10) Interest Income

Total	\$ (878)	\$ 15,195
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11) Donations

IVCH	\$ (4,200)	\$ (28,309)
Operational	35,468	(98,260)
Capital Campaign	-	-
Total	31,268	(126,569)

12) Gain/(Loss) on Joint Investment

Total	\$ 19,468	\$ 120,800
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12) Gain/(Loss) on Impairment of Asset

Total	\$ -	\$ -
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13) Gain/(Loss) on Sale

Total	\$ -	\$ -
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14) Impairment Loss

Total	\$ -	\$ -
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15) Depreciation Expense

Total	\$ (88,414)	\$ 8,769
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Depreciation expense was trued-up at year-end creating a negative variance during the month of June. However, we realized a slight positive variance against budget for the year.

16) Interest Expense

Total	\$ 5,094	\$ 1,997
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TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
KEY FINANCIAL INDICATORS
JUNE 2015 PRELIMINARY

	Current Status	Desired Position	Target	FY 2015 Jul 14 to June 15	FY 2014 Jul 13 to June 14	FY 2013 Jul 12 to June 13	FY 2012 Jul 11 to June 12	FY 2011 Jul 10 to June 11	FY 2010 Jul 09 to June 10	FY 2009 Jul 08 to June 09
Total Margin: <u>Increase (Decrease) In Net Position</u> Total Gross Revenue		↑	FYE -1.3% 4th Qtr -1.3%	.03%	.01%	-2.2%	5.3%	3.6%	5.8%	4.6%
Charity Care: <u>Charity Care Expense</u> Gross Patient Revenue		↓	FYE 3.4% 4th Qtr 3.4%	3.1%	3.2%	3.2%	2.6%	3.0%	3.1%	2.5%
Bad Debt Expense: <u>Bad Debt Expense</u> Gross Patient Revenue		↓	FYE 4.0% 4th Qtr 4.0%	1.6%	1.6%	4.6%	4.3%	3.8%	4.1%	4.6%
Incline Village Community Hospital: EBIDA: Earnings before interest, Depreciation, amortization <u>Net Operating Revenue <Expense></u> Gross Revenue		↑	FYE 4.0% 4th Qtr 4.0%	7.8%	4.9%	11.5%	10.8%	12.3%	6.7%	5.0%
Operating Expense Variance to Budget (Under<Over>)		↑	-0-	\$(5,560,572)	\$2,129,279	\$(1,498,683)	\$790,439	\$15,188	\$2,662,695	<\$1,292,399>
EBIDA: Earnings before interest, Depreciation, amortization <u>Net Operating Revenue <Expense></u> Gross Revenue		↑	FYE 1.0% 4th Qtr 1.0%	2.5%	2.0%	.9%	5.6%	5.1%	6.6%	4.4%

INCLINE VILLAGE COMMUNITY HOSPITAL
STATEMENT OF REVENUE AND EXPENSE
JUNE 2015 PRELIMINARY

CURRENT MONTH				Note	YEAR TO DATE				PRIOR YTD		
ACTUAL	BUDGET	VAR\$	VAR%		ACTUAL	BUDGET	VAR\$	VAR%	JUNE 2014		
OPERATING REVENUE											
\$ 1,153,885	\$ 1,153,665	\$ 220	0.0%		Total Gross Revenue	\$ 14,797,824	\$ 14,172,427	\$ 625,398	4.4%	1	\$ 13,812,942
Gross Revenues - Inpatient											
\$ -	\$ -	\$ -	0.0%		Daily Hospital Service	\$ 33,538	\$ 34,940	\$ (1,402)	-4.0%		\$ 74,931
-	3,803	(3,803)	-100.0%		Ancillary Service - Inpatient	55,135	67,994	(12,859)	-18.9%		94,479
-	3,803	(3,803)	-100.0%		Total Gross Revenue - Inpatient	88,673	102,934	(14,261)	-13.9%	1	169,410
1,153,885	1,149,861	4,023	0.3%		Gross Revenue - Outpatient	14,709,151	14,069,492	639,659	4.5%		13,643,532
1,153,885	1,149,861	4,023	0.3%		Total Gross Revenue - Outpatient	14,709,151	14,069,492	639,659	4.5%	1	13,643,532
Deductions from Revenue:											
310,642	351,366	40,724	11.6%		Contractual Allowances	4,279,253	4,269,209	(10,044)	-0.2%	2	3,936,244
37,378	39,225	1,847	4.7%		Charity Care	479,403	481,863	2,460	0.5%	2	549,470
-	-	-	0.0%		Charity Care - Catastrophic Events	-	-	-	0.0%	2	-
41,946	46,145	4,199	9.1%		Bad Debt	1,088,696	566,897	(521,799)	-92.0%	2	797,146
(105,961)	-	105,961	0.0%		Prior Period Settlements	(100,552)	-	100,552	0.0%	2	14,581
284,005	436,736	152,731	35.0%		Total Deductions from Revenue	5,746,801	5,317,969	(428,832)	-8.1%	2	5,297,441
69,401	44,307	25,094	56.6%		Other Operating Revenue	858,988	688,876	170,112	24.7%	3	645,735
939,280	761,236	178,045	23.4%		TOTAL OPERATING REVENUE	9,910,011	9,543,334	366,678	3.8%		9,161,236
OPERATING EXPENSES											
218,498	246,955	28,457	11.5%		Salaries and Wages	2,902,818	3,022,369	119,552	4.0%	4	2,956,662
45,390	87,152	41,762	47.9%		Benefits	1,003,742	1,069,261	65,520	6.1%	4	975,252
3,072	2,717	(355)	-13.1%		Benefits Workers Compensation	37,090	32,598	(4,492)	-13.8%	4	(6,850)
83,504	48,049	(35,455)	-73.8%		Benefits Medical Insurance	611,273	576,592	(34,681)	-6.0%	4	489,372
201,093	222,485	21,392	9.6%		Professional Fees	2,501,757	2,620,635	118,878	4.5%	5	2,452,575
52,666	43,676	(8,990)	-20.6%		Supplies	635,194	582,400	(52,794)	-9.1%	6	598,519
37,151	35,724	(1,427)	-4.0%		Purchased Services	477,207	458,015	(19,191)	-4.2%	7	450,655
39,286	55,286	16,000	28.9%		Other	593,840	618,176	24,335	3.9%	8	570,062
680,661	742,044	61,383	8.3%		TOTAL OPERATING EXPENSE	8,762,920	8,980,046	217,126	2.4%		8,486,247
258,619	19,192	239,427	1247.5%		NET OPERATING REV(EXP) EBIDA	1,147,091	563,288	583,804	103.6%		674,989
NON-OPERATING REVENUE/(EXPENSE)											
-	4,200	(4,200)	-100.0%		Donations-IVCH	22,091	50,400	(28,309)	-56.2%	9	691,114
-	-	-	0.0%		Gain/ (Loss) on Sale	-	-	-	0.0%	10	-
(64,788)	(53,601)	(11,186)	20.9%		Depreciation	(653,057)	(643,217)	(9,841)	1.5%	11	(613,299)
(64,788)	(49,401)	(15,386)	-31.1%		TOTAL NON-OPERATING REVENUE/(EXP)	(630,967)	(592,817)	(38,150)	-6.4%		77,815
\$ 193,831	\$ (30,209)	\$ 224,041	-741.6%		EXCESS REVENUE(EXPENSE)	\$ 516,125	\$ (29,529)	\$ 545,654	-1847.9%		\$ 752,804
22.4%	1.7%	20.7%			RETURN ON GROSS REVENUE EBIDA	7.8%	4.0%	3.8%			4.9%

**INCLINE VILLAGE COMMUNITY HOSPITAL
NOTES TO STATEMENT OF REVENUE AND EXPENSE
JUNE 2015 PRELIMINARY**

		Variance from Budget	
		Fav<Unfav>	
		JUNE 2015	YTD 2015
1) Gross Revenues			
Acute Patient Days were at budget at 0 and Observation Days were below budget by 1 at 2.	Gross Revenue -- Inpatient	\$ (3,803)	\$ (14,261)
	Gross Revenue -- Outpatient	4,023	639,659
		<u>\$ 220</u>	<u>\$ 625,398</u>
Outpatient volumes exceeded budget in Emergency Department visits and Laboratory tests.			
2) Total Deductions from Revenue			
We saw a shift in our payor mix with a 5.02% increase in Commercial, Insurance, a 4.37% decrease in Medicare, a 7.41% increase in Medicaid, a 7.68% decrease in Other, and a .38% decrease in County. Positive variance in Contractual Allowances is a result of the shift in Payor mix.	Contractual Allowances	\$ 40,724	\$ (10,044)
	Charity Care	1,847	2,460
	Charity Care-Catastrophic Event	-	-
	Bad Debt	4,199	(521,799)
	Prior Period Settlement	105,961	100,552
	Total	<u>\$ 152,731</u>	<u>\$ (428,832)</u>
3) Other Operating Revenue			
IVCH ER Physician Guarantee is tied to collections which exceeded budget in June.	IVCH ER Physician Guarantee	\$ 32,894	\$ 180,849
	Miscellaneous	(7,800)	(10,737)
	Total	<u>\$ 25,094</u>	<u>\$ 170,112</u>
4) Salaries and Wages			
	Total	<u>\$ 28,457</u>	<u>\$ 119,552</u>
Employee Benefits			
Positive variance in Pension/Deferred Comp resulted from truing up the liability accounts during the preliminary year-end close.	PL/SL	\$ 5,302	\$ 28,287
	Standby	2,859	11,088
	Other	4,344	(3,530)
	Nonproductive	(100)	(3,474)
	Pension/Deferred Comp	29,358	33,148
	Total	<u>\$ 41,762</u>	<u>\$ 65,520</u>
Employee Benefits - Workers Compensation	Total	<u>\$ (355)</u>	<u>\$ (4,492)</u>
Employee Benefits - Medical Insurance	Total	<u>\$ (35,455)</u>	<u>\$ (34,681)</u>
Negative variance in Medical Insurance related to the year-end adjustment of the IBNR liability account.			
5) Professional Fees			
Negative variance in Foundation related to contracted Fundraising services.	Foundation	\$ (2,629)	\$ (14,715)
	Multi-Specialty Clinics	3,327	(3,339)
	Administration	150	1,800
	Miscellaneous	(761)	2,092
	IVCH ER Physicians	432	27,706
	Therapy Services	18,127	47,973
	Sleep Clinic	2,746	57,360
	Total	<u>\$ 21,392</u>	<u>\$ 118,878</u>
IVCH OP Physical and Occupational Therapy revenues fell short of budget by 23.24% creating a positive variance in Therapy Services Pro Fees.			
6) Supplies			
Medical Supplies Sold to Patients revenues exceeded budget by 134.02%, creating a negative variance in Patient & Other Medical Supplies	Patient & Other Medical Supplies	\$ (10,912)	\$ (66,708)
	Non-Medical Supplies	(1,940)	(3,573)
	Minor Equipment	91	(555)
	Food	9	227
	Office Supplies	(987)	1,423
	Imaging Film	316	1,985
	Pharmacy Supplies	4,435	14,406
	Total	<u>\$ (8,990)</u>	<u>\$ (52,794)</u>
Drugs Sold to Patients revenue fell short of budget by 18.41%, creating a positive variance in Pharmacy Supplies.			

**INCLINE VILLAGE COMMUNITY HOSPITAL
NOTES TO STATEMENT OF REVENUE AND EXPENSE
JUNE 2015 PRELIMINARY**

		Variance from Budget	
		Fav<Unfav>	
		JUNE 2015	YTD 2015
7) <u>Purchased Services</u>			
Negative variance in Miscellaneous related to outsourced management of the Medically Managed Fitness program and nutritional services provided for Community Health events.	Miscellaneous	\$ (3,668)	\$ (35,705)
	EVS/Laundry	(585)	(9,348)
	Engineering/Plant/Communications	(1,226)	(2,775)
	Pharmacy	1,100	(1,706)
	Laboratory	(1,512)	(466)
	Surgical Services	-	-
Negative variance in Laboratory related to a maintenance agreement on equipment.	Multi-Specialty Clinics	45	1,972
	Foundation	(2,030)	6,740
Negative variance in Foundation related to a fundraising event.	Department Repairs	3,172	9,240
	Diagnostic Imaging Services - All	3,278	12,856
	Total	\$ (1,427)	\$ (19,191)
8) <u>Other Expenses</u>			
Positive variance in Insurance related to a fundraising event.	Outside Training & Travel	\$ 1,179	\$ (14,988)
	Other Building Rent	(582)	(2,911)
	Equipment Rent	3,818	(2,871)
Controllable expenses continue to be monitored closely creating positive variances in most of the "Other Expenses" categories.	Dues and Subscriptions	(586)	(1,168)
	Multi-Specialty Clinics Equip Rent	-	-
	Physician Services	-	-
	Multi-Specialty Clinics Bldg Rent	-	-
	Miscellaneous	389	4,214
	Insurance	7,355	9,702
	Utilities	2,799	11,116
	Marketing	1,629	21,242
	Total	\$ 16,000	\$ 24,335
9) <u>Donations</u>	Total	\$ (4,200)	\$ (28,309)
10) <u>Gain/(Loss) on Sale</u>	Total	\$ -	\$ -
11) <u>Depreciation Expense</u>	Total	\$ (11,186)	\$ (9,841)
Year-end depreciation was trued up creating a negative variance in Depreciation Expense.			

TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF CASH FLOWS

	AUDITED	BUDGET	PRELIMINARY	PRELIMINARY	BUDGET		ACTUAL	ACTUAL	ACTUAL	PRELIMINARY
	FYE 2014	FYE 2015	FYE 2015	JUNE 2015	JUNE 2015	DIFFERENCE	1ST QTR	2ND QTR	3RD QTR	4TH QTR
Net Operating Rev/(Exp) - EBIDA	\$ 3,742,843	\$ 2,008,740	\$ 5,216,517	\$ 2,580,388	\$ 208,429	\$ 2,371,959	\$ 3,469,494	\$ (1,330,346)	\$ 1,213,071	\$ 1,864,298
Interest Income	90,129	96,542	97,528	-	-	-	19,503	25,120	26,432	26,472
Property Tax Revenue	5,285,587	5,376,000	5,352,075	13,074	-	13,074	237,157	73,132	2,877,602	2,164,184
Donations	1,132,315	600,300	757,929	35,813	-	35,813	221,165	146,247	143,748	246,768
Debt Service Payments	(4,308,075)	(3,926,699)	(3,505,561)	(267,788)	(104,367)	(163,421)	(1,123,831)	(790,940)	(955,720)	(635,070)
Bank of America - 2012 Muni Lease	(1,243,647)	(1,243,644)	(1,243,531)	(103,637)	(103,637)	(0)	(310,795)	(310,912)	(310,912)	(310,912)
Bank of America - 2007 Muni Lease	(421,721)	-	-	-	-	-	-	-	-	-
Copier	(100,214)	(105,000)	(8,962)	(730)	(730)	0	(2,393)	(2,197)	(2,912)	(1,460)
2002 Revenue Bond	(633,393)	(664,805)	(660,296)	(163,421)	-	(163,421)	(332,811)	-	(164,064)	(163,421)
2006 Revenue Bond	(1,909,100)	(1,913,250)	(1,592,771)	-	-	-	(477,831)	(477,831)	(477,831)	(159,277)
Physician Recruitment	(129,886)	(150,000)	(155,902)	(5,496)	(5,407)	(89)	(27,246)	(16,112)	(16,233)	(96,310)
Investment in Capital	-	-	-	-	-	-	-	-	-	-
Equipment	(2,157,004)	(1,748,150)	(2,491,260)	(1,547,205)	(1,625,000)	77,795	(270,964)	(334,607)	(205,260)	(1,680,429)
Municipal Lease Reimbursement	748,489	1,250,000	-	-	-	-	-	-	-	-
GO Bond Project Personal Property	(703,327)	(747,761)	(186,062)	(47,840)	-	(47,840)	(24,369)	(38,923)	(74,627)	(48,143)
IT	(339,004)	(2,804,763)	(1,394,200)	48,506	(75,000)	123,506	(113,054)	(1,092,933)	(84,068)	(104,145)
Building Projects	(1,339,652)	(3,557,916)	(2,218,063)	(138,880)	(320,000)	181,120	(617,090)	(596,944)	(543,309)	(460,720)
Health Information/Business System	(349,125)	(1,105,000)	(230,852)	-	-	-	(30,303)	(200,549)	-	-
Capital Investments	-	-	(600,000)	(600,000)	(600,000)	-	-	-	-	(600,000)
MOB Suite Acquisition-Unbudgeted	-	-	(600,000)	(600,000)	(600,000)	-	-	-	-	(600,000)
Change in Accounts Receivable	3,825,683	1,989,042	N1 2,731,959	(2,339,376)	(568,000)	(1,771,376)	1,214,891	874,623	(67,768)	710,213
Change in Settlement Accounts	1,070,839	(900,000)	N2 47,641	665,902	-	665,902	(310,047)	(368,631)	(1,291,183)	2,017,502
Change in Other Assets	527,205	(548,326)	N3 (1,510,984)	(1,691,390)	(341,036)	(1,350,354)	(997,401)	(1,846,663)	1,957,036	(623,956)
Change in Other Liabilities	(40,000)	805,000	N4 (595,087)	745,845	455,000	290,845	547,692	(1,069,219)	755,696	(829,256)
Change in Cash Balance	7,057,017	(3,362,991)	1,315,678	(2,548,447)	(2,975,381)	426,934	2,195,597	(6,566,746)	3,735,417	1,951,409
Beginning Unrestricted Cash	43,894,743	50,951,760	N5 50,951,760	54,790,699	54,790,699	-	50,951,760	53,147,357	46,580,611	50,316,028
Ending Unrestricted Cash	50,951,760	47,588,769	52,242,252	52,242,252	51,815,318	426,934	53,147,357	46,580,611	50,316,028	52,242,252
Expense Per Day	311,010	316,480	331,830	331,830	329,442	2,388	328,735	329,124	332,048	331,830
Days Cash On Hand	164	150	157	157	157	(1)	162	142	152	157

Footnotes:

- N1 - Change in Accounts Receivable reflects the 60 day delay in collections. For example, in July 2014 we are collecting May 2014.
- N2 - Change in Settlement Accounts reflect cash flows in and out related to prior year and current year Medicare and Medi-Cal settlement accounts.
- N3 - Change in Other Assets reflect fluctuations in asset accounts on the Balance Sheet that effect cash. For example, an increase in prepaid expense immediately effects cash but not EBIDA.
- N4 - Change in Other Liabilities reflect fluctuations in liability accounts on the Balance Sheet that effect cash. For example, an increase in accounts payable effects EBIDA but not cash.
- N5 - Change in Beginning Unrestricted Cash is different than as presented in budget package due to final adjustments for fiscal year end 2014.

Tahoe Forest Hospital
 Operating Indicators
 Inpatient Volumes
 Month & YTD June 2015
 June 30, 2015

	Jun-14 Actual	Jun-14 YTD Actual	Jul-14 Actual	Aug-14 Actual	Sep-14 Actual	Oct-14 Actual	Nov-14 Actual	Dec-14 Actual	Jan-15 Actual	Feb-15 Actual	Mar-15 Actual	Apr-15 Actual	May-15 Actual	Jun-15 Actual	Jun-15 Budget	Jun-15 Variance	Jun-15 % Variance	Jun-15 YTD Actual	Jun-15 YTD Budget	YTD Variance	YTD % Variance
Acute																					
Admissions - (Excludes Swing)	147	1,606	167	151	132	131	101	151	140	133	147	118	144	164	140	24.00	17.14%	1,679	1,700	(21)	-1.24%
Swing Admits	3	41	2	5	1	5	0	1	2	3	3	3	6	6	3	3.00	100.00%	37	1,700	(1,663)	-97.82%
Total Admissions	150	1,647	169	156	133	136	101	152	142	136	150	121	150	170	143	27.00	16.88%	1,716	1,700	16	0.94%
Length of Stay - Acute	2.91	2.86	2.77	2.72	2.84	2.96	2.77	2.72	2.81	2.58	2.89	2.57	2.64	2.69	2.77	(0.08)	-2.89%	32	1,700	(1,668)	-98.12%
Length of Stay - Swing	4.00	8.08	16.00	5.50	4.50	5.20	0.00	3.00	0.00	6.25	3.50	47.00	5.00	4.80	9.00	(4.20)	-46.67%	101	1,700	(1,599)	-94.06%
Length of Stay - Acute & Swing	2.93	2.96	2.85	2.79	2.87	2.85	2.77	2.72	2.85	2.89	2.71	2.93	2.78	2.75	2.90	(0.15)	-5.17%	33	1,700	(1,667)	-98.06%
LOS - Acute & Swing - Medicare	2.55	3.33	3.06	2.95	2.72	2.98	2.35	2.61	2.92	3.18	3.21	2.95	3.11	3.20	N/A	N/A	N/A	2.97	N/A	N/A	N/A
LOS - Acute & Swing - MediCal	4.21	3.08	2.62	3.12	3.00	2.74	2.48	3.89	2.37	2.52	2.88	2.77	2.38	N/A	N/A	N/A	2.93	N/A	N/A	N/A	N/A
LOS - Acute & Swing - Self Pay	3.75	2.86	1.17	1.50	3.67	2.00	1.75	1.00	1.50	2.20	1.50	3.33	4.80	3.00	N/A	N/A	N/A	2.28	N/A	N/A	N/A
LOS - Acute & Swing - Commercial	2.53	2.61	3.75	2.27	2.25	2.00	3.89	1.45	2.46	2.50	2.74	3.00	1.64	2.30	N/A	N/A	N/A	2.51	N/A	N/A	N/A
LOS - Acute & Swing - Contract	3.11	2.71	2.88	2.67	3.13	2.48	3.29	2.48	2.33	2.51	2.38	2.92	2.43	2.39	N/A	N/A	N/A	2.60	N/A	N/A	N/A
Average Daily Census - Acute	13.8	12.6	14.9	13.3	11.6	11.7	9.0	12.6	13.6	12.0	13.0	10.4	11.6	14.2	12.8	1.40	10.94%	12.4	12.9	(0.5)	-3.88%
Average Daily Census - Swing	0.5	0.8	0.5	0.7	0.3	0.8	0.0	0.1	0.2	0.9	0.5	1.6	1.3	0.8	0.9	(0.10)	-11.11%	0.6	4.7	(4.1)	-87.23%
Avg Daily Census - Acute & Swing	14.3	13.4	15.4	14.0	11.9	12.5	9.0	12.7	13.8	12.9	13.5	12.0	12.9	15.0	13.7	1.30	9.49%	13.0	17.6	(4.6)	-26.14%
Occupancy Percentage - Acute	55.5%	50.7%	59.4%	53.4%	48.3%	48.8%	35.9%	50.8%	54.5%	48.0%	52.0%	41.5%	46.1%	56.7%	50.1%	0.07	13.17%	49.3%	51.8%	-2.5%	-4.83%
Occupancy Percentage - Swing	2.1%	3.1%	2.1%	2.8%	1.2%	3.4%	0.0%	0.4%	0.6%	3.6%	1.8%	6.3%	5.2%	3.2%	3.5%	0.00	-8.57%	2.5%	3.6%	-1.1%	-30.56%
Occupancy % - Acute & Swing	57.5%	53.8%	61.4%	56.3%	47.5%	50.2%	35.8%	51.0%	55.1%	51.6%	53.8%	47.7%	51.2%	59.9%	53.5%	0.06	11.96%	51.6%	55.4%	-3.6%	-6.50%
Patient Days (excludes swings)	430	4,622	480	414	347	363	269	392	422	338	403	311	357	425	388	37.00	9.54%	4,499	4,726	(227.0)	-4.80%
Swing Days (inc swings)	16	283	16	22	9	26	0	3	5	25	14	47	40	24	27	(3.00)	-11.11%	231	326	(95)	-29.14%
Total Patient Days	448	4,905	478	436	356	389	269	395	427	361	417	358	397	449	415	34.00	9.19%	4,730	5,052	(322)	-6.37%
ICU I/P Days	25	234	34	19	22	6	8	26	16	12	14	14	11	23	22	1.00	4.55%	205	275	(70)	-25.45%
ICU Stepdown Days	29	329	30	29	34	25	16	21	34	17	32	28	38	51	31	20.00	64.52%	351	375	(24)	-6.40%
ICU Med/Surg Days	35	351	33	29	35	26	19	34	33	32	32	58	38	38	23	15.00	65.22%	405	315	90	28.57%
Medical/Surgical In OB Days	265	2,772	272	253	185	216	152	251	286	181	236	130	185	247	217	30.00	13.82%	2,594	2,775	(181)	-6.52%
Medical/Surgical In OB Days	5	14	0	0	0	0	0	0	0	0	0	0	2	0	1	(1.00)	-100.00%	2	10	(8)	-80.00%
Obstetrics Days	71	920	91	84	71	88	74	60	53	94	89	85	85	66	92	(28.00)	-28.25%	940	950	(10)	-1.05%
Nursery Re-Admits	0	2	0	0	0	2	0	0	0	0	0	0	0	0	0	0.00	0.00%	2	8	(6)	-75.00%
Total Acute Patient Days (excludes swings)	430	4,622	460	414	347	363	269	392	422	338	403	311	357	425	388	39.00	10.10%	4,499	4,708	(209)	-4.44%
M/S Swing Days	16	283	16	22	9	26	0	3	5	25	14	47	40	24	27	(3.00)	-11.11%	231	325	(94)	-28.92%
Total Patient Days (includes swings)	448	4,905	476	436	356	389	269	395	427	361	417	358	397	449	413	36.00	8.72%	4,730	5,033	(303)	-6.02%
Nursery Days	79	879	90	74	57	82	60	53	55	91	94	79	80	58	91	(33.00)	-38.26%	883	880	3	0.34%
Deliveries	21	366	33	38	25	35	29	28	27	37	35	33	37	29	38	(9.00)	-23.68%	386	400	(14)	-3.50%
ICU (Med/Surg) Days	35	351	33	29	35	26	19	34	33	32	32	58	38	38	23	15.00	85.22%	405	315	90	28.57%
I/P Medical / Surgical Days	265	2,772	272	253	185	216	152	251	286	181	236	130	185	247	217	30.00	13.82%	2,594	2,775	(181)	-6.52%
Medical / Surgical Days in OB	5	14	0	0	0	0	0	0	0	0	0	0	2	0	1	(1.00)	-100.00%	2	10	(8)	-80.00%
Total Medical / Surgical Days	305	3137	305	282	220	242	171	285	319	213	288	186	225	285	241	44.00	18.26%	3,001	3,100	(99)	-3.19%
Medical / Surgical Swings Days	16	283	16	22	9	26	0	3	5	25	14	47	40	24	27	(3.00)	-11.11%	231	325	(94)	-28.92%
Total Med/Surg Days (inc Swings)	321	3420	321	304	229	268	171	288	324	238	282	233	265	309	268	41.00	15.30%	3,232	3,425	(193)	-5.64%
Average Daily Census																					
ICU I/P Days	0.8	0.6	1.1	0.6	0.7	0.2	0.3	0.8	0.5	0.4	0.5	0.5	0.4	0.8	0.7	0.10	14.28%	0.6	0.8	(0.2)	-25.00%
ICU Stepdown Days	0.9	0.9	1.0	0.9	1.1	0.8	0.5	0.7	1.1	0.6	1.0	0.9	1.2	1.7	1.0	0.70	70.00%	1.0	1.0	0.0	0.00%
ICU Boarder Days	1.1	1.0	1.1	0.9	1.2	0.8	0.6	1.1	1.1	1.1	1.0	1.9	1.2	1.3	0.8	0.50	62.50%	1.1	0.9	0.2	22.22%
I/P Medical / Surgical Days	8.5	7.6	8.8	8.2	6.2	7.0	5.1	8.1	9.2	6.5	7.6	4.3	6.0	8.2	7.2	1.00	13.89%	7.1	7.6	(0.5)	-6.58%
Medical / Surgical Days in OB	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.00	0.00%	0.0	0.0	0.0	0.00%
Obstetrics Days	2.3	2.5	2.9	2.7	2.4	2.8	2.5	1.9	1.7	3.4	2.9	2.8	2.7	2.2	3.1	(0.90)	-29.03%	2.6	2.6	0.0	0.00%
Newborn Re-Admits	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.00	0.00%	0.0	0.0	0.0	0.00%
Acute Patient Average Daily Census	13.8	12.6	14.9	13.3	11.6	11.7	9.0	12.8	13.8	12.0	13.0	10.4	11.6	14.2	12.8	1.40	10.94%	12.4	12.9	(0.5)	-3.88%
Medical / Surgical - Swing	0.5	0.8	0.5	0.7	0.3	0.8	0.0	0.1	0.2	0.9	0.5	1.6	1.3	0.8	0.9	(0.10)	-11.11%	0.6	4.7	(4.1)	-87.23%
I Patient Avg Daily Census (inc swing)	14.3	13.4	15.4	14.0	11.9	12.5	9.0	12.7	13.8	12.9	13.5	12.0	12.9	15.0	13.7	1.30	9.49%	13.0	17.6	(4.6)	-26.14%
Skilled Nursing Unit																					
Patient Days	958	12,133	1,056	1,090	1,030	1,108	1,030	1,051	965	914	1,026	977	894	935	1,020	(85.00)	-8.33%	12,086	12,410	(324)	-2.61%
Average Daily Census	32	33	34	35	34	36	34	34	31	33	33	33	29	31	34	(3.00)	-8.82%	33	34	(1)	-2.94%
Occupancy Percentage	88.3%	85.0%	97.3%	100.5%	98.1%	102.1%	98.1%	96.9%	88.9%	93.3%	94.6%	93.0%	83.3%	89.0%	97.1%	(0.08)	-8.34%	94.6%	97.1%	-2.5%	-2.57%
Operating Room																					
Cases	76	845	79	74	66	67	73	76	73	62	71	57	63	76	65	11.00	18.92%	815	830	(15)	-1.81%
Minutes	7,189	22,856	7,685	6,948	7,908	7,244	6,893	8,151	7,270	7,520	7,189	6,324	6,217	7,751	7,068	663.00	9.35%	82,715	91,300	(8,585)	-9.40%

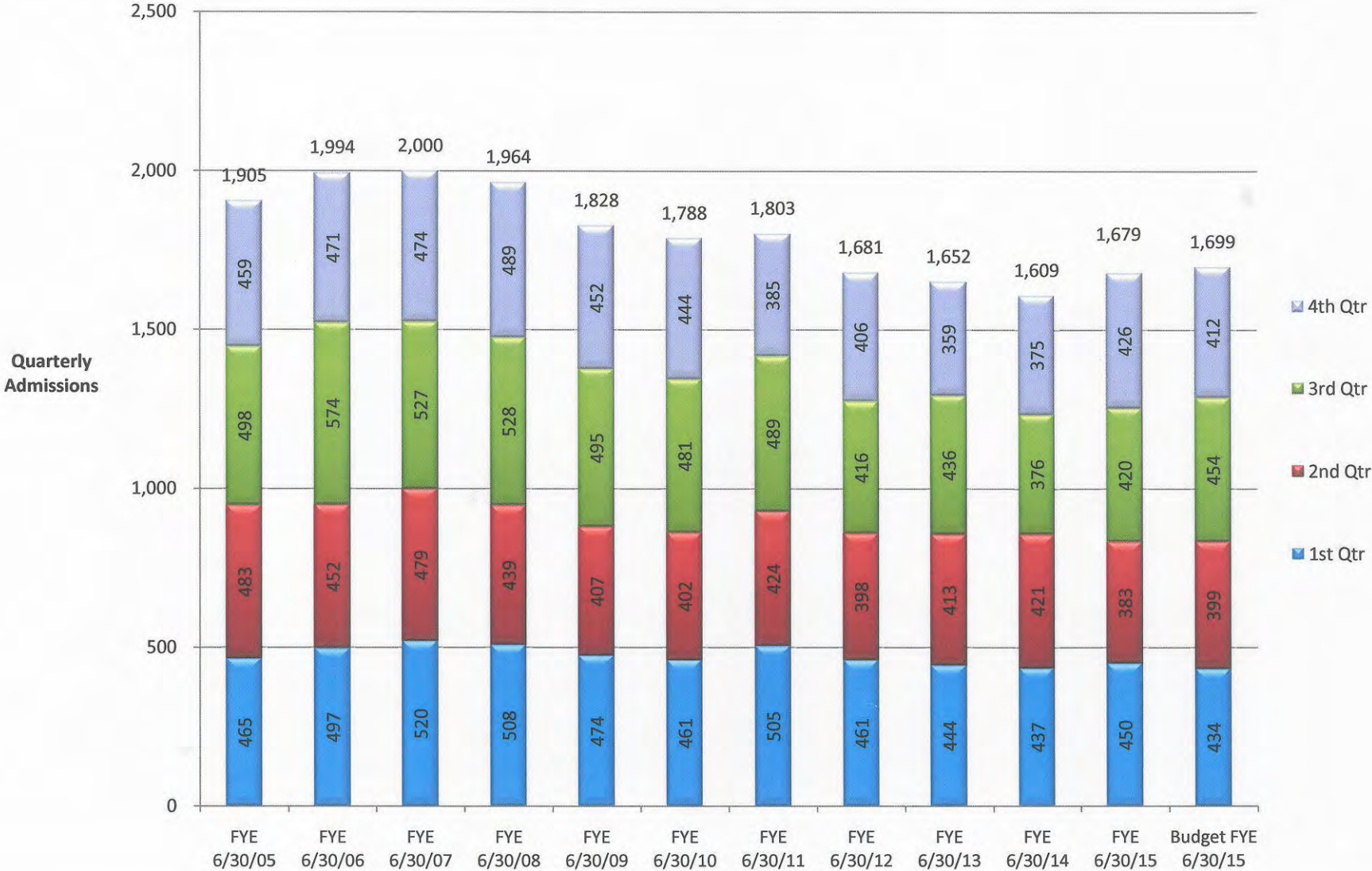
Tahoe Forest Hospital
 Operating Indicators
 Outpatient Volumes
 Month & YTD June 2015

	Jun-14 Actual	Jun-14 YTD Actual	Jul-14 Actual	Aug-14 Actual	Sep-14 Actual	Oct-14 Actual	Nov-14 Actual	Dec-14 Actual	Jan-15 Actual	Feb-15 Actual	Mar-15 Actual	Apr-15 Actual	May-15 Actual	Jun-15 Actual	Jun-15 Budget	Jun-15 Variance	Jun-15 % Variance	YTD Actual	YTD Budget	YTD Variance	YTD % Variance	
Outpatient																						
E/R Visits	1,063	12,704	1,059	1,375	878	816	749	1,273	1,373	1,078	1,062	790	960	1,218	926	292.00	31.53%	12,631	12,400	231	1.86%	
TF Laboratory Tests	8,951	83,447	9,215	8,924	8,358	8,161	7,259	8,572	8,459	7,700	8,507	8,207	8,391	8,673	8,960	1,713.00	24.61%	100,428	78,000	22,428	28.75%	
TC Laboratory Tests	930	9,965	1,102	1,120	933	1,158	910	895	847	741	1,036	892	913	827	802	25.00	3.12%	11,374	9,050	2,324	25.68%	
IVCH Laboratory Tests	476	4,599	451	372	388	362	336	368	397	377	393	313	318	400	398	2.00	0.50%	4,485	4,650	(165)	-3.55%	
MOB Tests	493	4,723	493	339	464	542	420	502	444	500	516	644	421	651	400	251.00	62.75%	5,936	4,500	1,436	31.91%	
Clinic Accounts Tests	507	7,056	367	406	606	1,238	942	458	365	462	511	426	451	485	557	(72.00)	-12.93%	6,715	7,600	(885)	-11.64%	
Send Outs O/P Tests	1,445	14,696	1,324	1,278	1,410	1,521	1,208	1,054	1,191	1,281	1,297	1,323	1,284	1,429	1,983	(554.00)	-27.94%	15,580	26,988	(11,408)	-42.27%	
Total O/P Tests	12,802	124,506	12,952	12,439	12,169	12,980	11,075	11,849	11,703	11,061	12,260	11,805	11,758	12,465	11,100	1,365.00	12.30%	144,516	130,788	13,728	10.50%	
Home Health Visits	247	3,778	266	277	260	322	305	318	307	324	292	350	268	286	351	(65.00)	-18.52%	3,576	3,695	(420)	-10.51%	
Radiology Exams	589	7,279	902	828	521	507	465	780	853	661	644	460	524	633	557	76.00	13.64%	7,778	7,392	386	5.22%	
Ultrasound Exams (excludes Breast US)	226	2,754	294	292	199	219	242	230	240	218	261	223	239	245	241	4.00	1.66%	2,902	2,700	202	7.48%	
Cat Scan Exams	252	3,065	345	302	221	198	191	281	322	244	316	213	220	288	224	64.00	28.57%	3,141	3,001	140	4.67%	
MRI Scan Exams	171	1,851	171	153	136	151	142	158	160	126	162	185	142	152	134	18.00	13.43%	1,838	1,800	38	2.11%	
Operating Room																						
Cases	81	1,001	110	93	71	96	62	77	68	75	73	94	66	80	86	(6.00)	-6.98%	965	1,000	(35)	-3.50%	
Minutes	5,568	70,050	7,205	6,725	4,740	5,877	4,504	5,198	4,629	4,827	4,680	6,574	3,921	5,197	5,912	(715.00)	-12.09%	64,577	68,750	(4,173)	-6.07%	

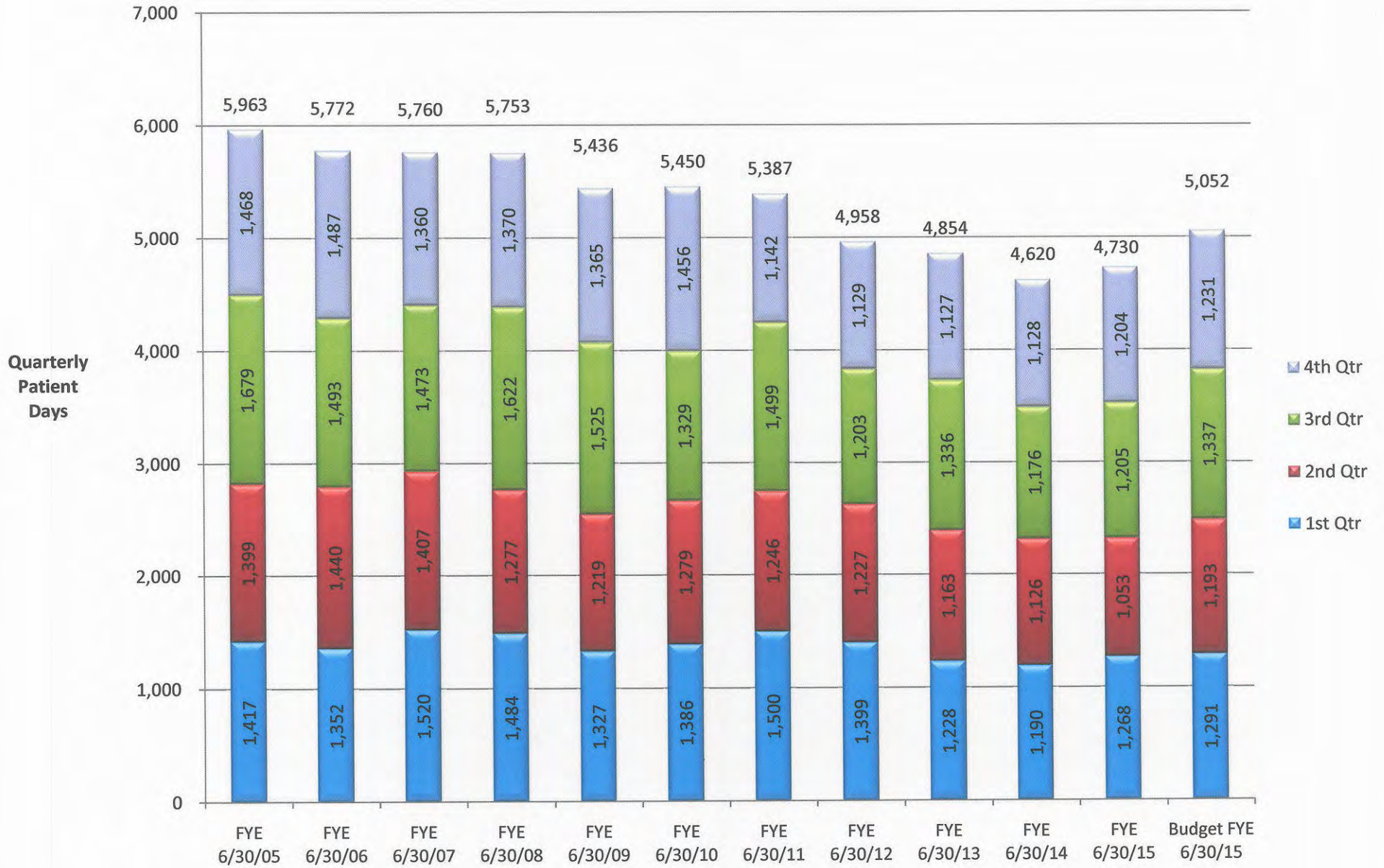
Incline Village Community Hospital
 Operating Indicators
 Month & YTD June 2015
 June 30, 2015

	Jun-14 Actual	Jun-14 YTD Actual	Jul-14 Actual	Aug-14 Actual	Sep-14 Actual	Oct-14 Actual	Nov-14 Actual	Dec-14 Actual	Jan-15 Actual	Feb-15 Actual	Mar-15 Actual	Apr-15 Actual	May-15 Actual	Jun-15 Actual	Jun-15 Budget	Jun-15 Variance	Jun-15 % Variance	YTD Actual	YTD Budget	YTD Variance	YTD % Variance
Admissions	1	11	4	0	0	0	0	1	1	0	2	0	0	0	1	(1.00)	-100.00%	8	10	(2)	-20.00%
Registrations	854	9,325	989	885	795	785	622	791	783	662	719	640	654	797	805	(8.00)	-0.99%	9,102	9,700	(598)	-6.16%
I/P Days	5	25	5	0	0	0	0	1	1	0	3	1	0	0	0	0.00	0.00%	11	10	1	10.00%
Observation Days	2	25	2	1	0	2	0	0	2	3	1	3	1	0	3	(3.00)	-100.00%	15	30	(15)	-50.00%
Total Days	7	50	7	1	0	2	0	1	3	3	4	4	1	0	3	(3.00)	-100.00%	28	40	(14)	-35.00%
Emergency Visits	306	3,560	431	382	317	260	227	367	348	292	283	245	273	295	286	9.00	3.15%	3,720	3,600	120	3.33%
Surgical Services:																					
Cases - Inpatient	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00%	0	0	0	0.00%
Cases - Outpatient	5	92	9	10	5	8	5	9	7	8	5	13	7	7	8	(1.00)	-12.50%	93	100	(7)	-7.00%
Total Cases	5	92	9	10	5	8	5	9	7	8	5	13	7	7	8	(1.00)	-12.50%	93	100	(7)	-7.00%
Minutes	1,464	29,911	2,668	3,087	1,400	2,024	1,188	2,568	2,283	947	539	1,605	898	845	2,512	(1,667.00)	-66.36%	20,052	29,700	(9,648)	-32.48%
Laboratory Tests (inc EKG's)	2,918	26,442	3,126	2,624	2,644	2,401	2,021	2,233	2,335	2,332	2,503	2,060	2,220	2,403	2,083	320.00	15.36%	28,902	23,920	4,982	20.83%
Radiology - I/P Exams	0	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00%	0	3	(3)	-100.00%
Radiology - O/P Exams	83	835	82	71	57	66	56	65	52	45	65	46	68	90	70	20.00	28.57%	762	900	(138)	-15.33%
Radiology - ER Exams	112	1,459	181	172	128	104	59	156	146	145	118	103	104	88	111	(23.00)	-20.72%	1,504	1,397	107	7.66%
Radiology (inc mammos) Totals	175	2,297	263	243	185	170	114	221	198	190	183	149	172	178	181	(3.00)	-1.66%	2,266	2,300	(34)	-1.48%
CT - I/P Exams	1	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00%	0	1	(1)	-100.00%
CT - O/P Exams (inc. US)	13	157	23	12	18	8	17	14	13	14	14	7	13	18	12	6.00	50.00%	169	150	19	12.67%
CT - ER Exams	35	471	46	47	33	30	48	43	50	45	46	42	49	28	39	(11.00)	-28.21%	507	486	21	2.22%
Total Cat Scan Exams	49	631	69	59	49	38	65	57	63	59	60	49	62	46	51	(5.00)	-9.80%	676	647	29	4.48%
Pharmacy - I/P units	33	649	87	0	0	0	0	23	13	0	47	0	0	0	0	0.00	0.00%	170	238	(68)	-28.57%
Pharmacy - O/P units	623	7,859	1,043	840	564	521	475	892	807	653	607	657	579	624	624	(45.00)	-7.21%	8,436	7,901	535	6.77%
Pharmacy Totals	666	8,508	1,130	840	564	521	475	915	811	807	700	607	657	624	624	(45.00)	-7.21%	8,606	8,139	467	5.74%
IV's - inpatient	4	63	2	0	0	0	0	0	0	0	5	0	0	0	0	0.00	0.00%	7	34	(27)	-79.41%
IV's - Outpatient	9	893	12	3	12	2	2	8	25	6	3	5	22	7	93	(86.00)	-92.47%	107	1,176	(1,069)	-90.90%
Total IV's	13	956	14	3	12	2	2	8	25	6	8	5	22	7	93	(86.00)	-92.47%	114	1,210	(1,096)	-90.58%
RT - I/P Procedures	4	107	17	0	0	0	0	19	12	0	38	0	0	0	0	0.00	0.00%	86	0	86	0.00%
RT - O/P Procedures	138	1,589	159	150	91	94	67	153	184	197	140	109	162	154	0	154.00	0.00%	1,660	0	1,660	0.00%
R/T Totals	142	1,696	176	150	91	94	67	172	196	197	178	109	162	154	0	154.00	0.00%	1,746	0	1,746	0.00%
Sleep Clinic Visits	10	143	9	13	18	14	7	8	8	7	12	10	8	0	16	(16.00)	-100.00%	114	200	(86)	-43.00%
Perioperative Services Minutes																					
OR - Inpatients	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00%	0	0	0	0.00%
OR - Outpatients	418	8,794	804	868	332	619	329	720	674	735	385	1,323	699	695	635	60.00	9.45%	8,180	7,500	680	9.07%
OR - Total	418	8,794	804	868	332	619	329	720	674	735	385	1,323	699	695	635	60.00	9.45%	8,180	7,500	680	9.07%
Total ASD	957	18,424	1,584	1,878	897	1,270	623	1,524	1,366	0	0	0	0	0	1,650	(1,650.00)	-100.00%	9,342	19,500	(10,158)	-52.09%
I/P Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00%	0	0	0	0.00%
O/P Recovery	109	2,693	280	286	171	135	36	324	243	212	154	282	202	150	227	(77.00)	-33.92%	2,475	2,700	(225)	-8.33%
Total Recovery	109	2,693	280	286	171	135	36	324	243	212	154	282	202	150	227	(77.00)	-33.92%	2,475	2,700	(225)	-8.33%
Pain Clinic	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00%	0	0	0	0.00%
Procedure Room	0	0	0	55	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00%	55	0	55	0.00%
Total Surgicenter Minutes	1,484	29,911	2,668	3,087	1,400	2,024	1,188	2,568	2,283	947	539	1,605	898	845	2,512	(1,667.00)	-66.36%	20,052	29,700	(9,648)	-32.48%
Anesthesia - Minutes																					
Inpatient	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00%	0	0	0	0.00%
Out Patient	422	9,040	848	826	357	586	342	739	702	759	403	1,352	726	714	660	54.00	8.18%	8,454	7,800	654	8.38%
Elsewhere	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00%	0	0	0	0.00%
Total Anesthesia - Minutes	422	9,040	848	826	357	586	342	739	702	759	403	1,352	726	714	660	54.00	8.18%	8,454	7,800	654	8.38%
Dietary																					
Patient Meals	77	869	96	75	61	62	62	70	69	65	105	62	72	65	86	(31.00)	-32.29%	864	1,188	(324)	-27.27%
Parties	231	2,421	228	201	230	168	155	168	140	166	179	187	187	156	89	87.00	126.09%	2,183	900	1,283	140.33%
Non-patient Meals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00%	0	0	0	0.00%
Total Meals	308	3,290	324	276	291	228	217	238	209	231	284	249	259	221	165	56.00	33.94%	3,027	2,088	939	44.97%
Flu Shots	0	397	0	0	74	317	48	8	4	0	0	0	0	0	0	0.00	0.00%	449	400	49	12.25%
P/T - 42 078	2,329	29,640	2,463	2,292	2,211	2,547	2,095	2,353	2,466	2,342	2,804	2,845	2,271	2,283	3,032	(749.00)	-24.70%	28,572	32,400	(3,828)	-11.81%
OT - 42 080	88	1,195	108	153	175	151	118	87	160	174	178	132	165	94	128	(32.00)	-25.40%	1,891	1,300	591	30.06%
Diamond Peak - Patients Seen	0	308	0	0	0	0	0	84	71	53	38	0	0	0	0	0.00	0.00%	246	350	(104)	-29.71%
Incline Village Health Clinic	81	898	85	115	109	128	108	110	132	117	119	103	112	109	47	62.00	131.91%	1,347	564	783	138.83%

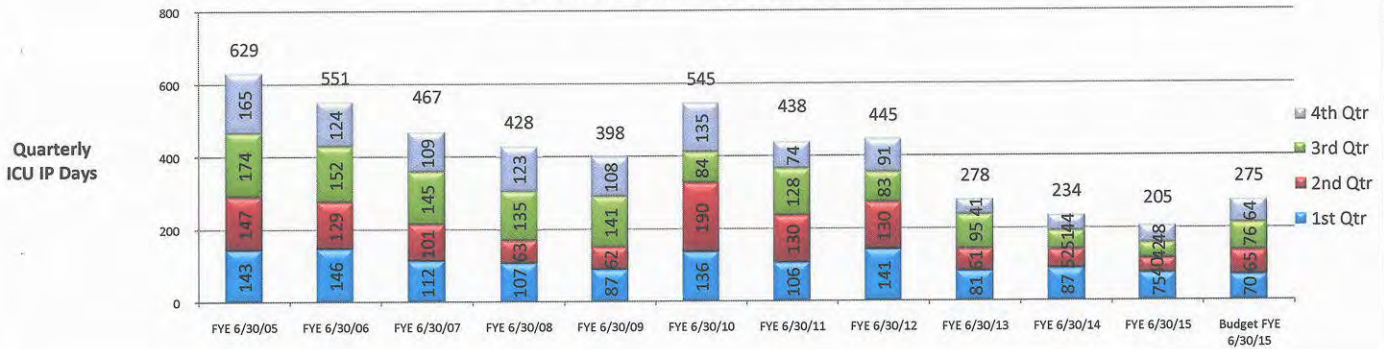
TOTAL TFH ADMISSIONS



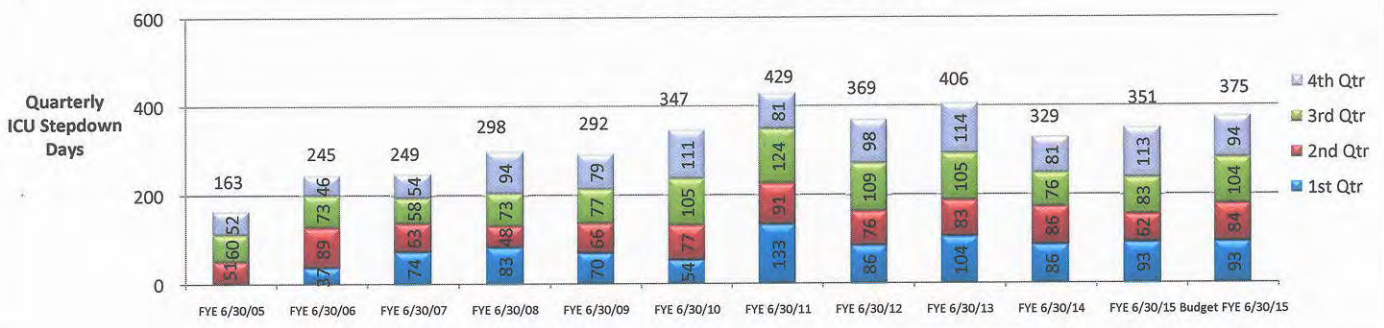
TOTAL TFH PATIENT DAYS



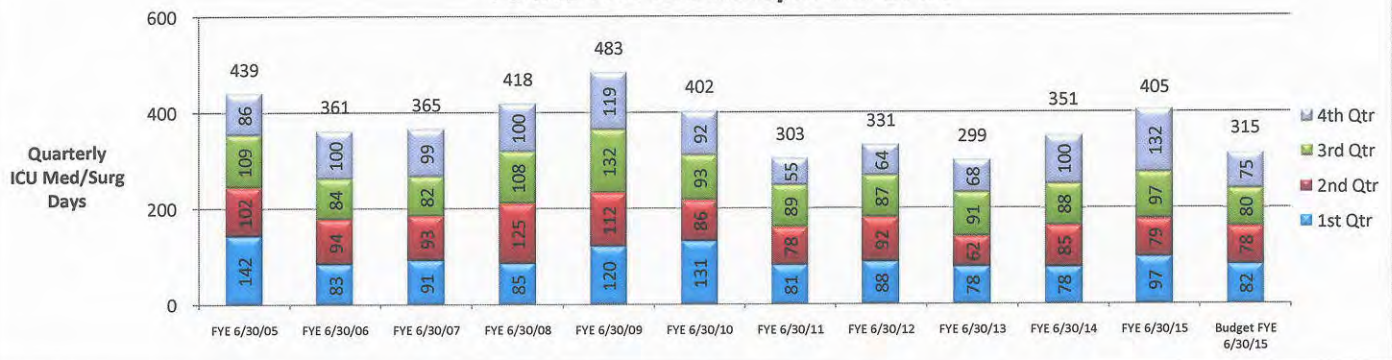
TOTAL TFH ICU INPATIENT DAYS



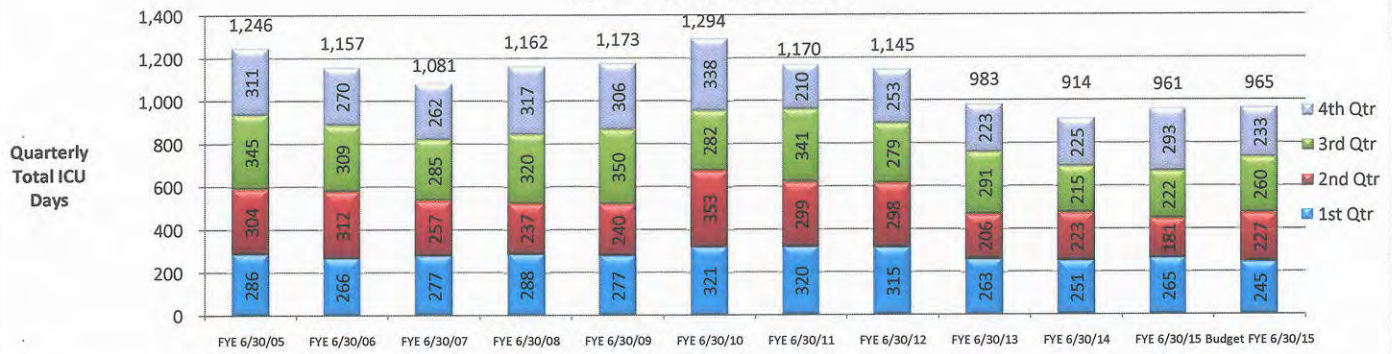
TOTAL TFH ICU STEPDOWN DAYS



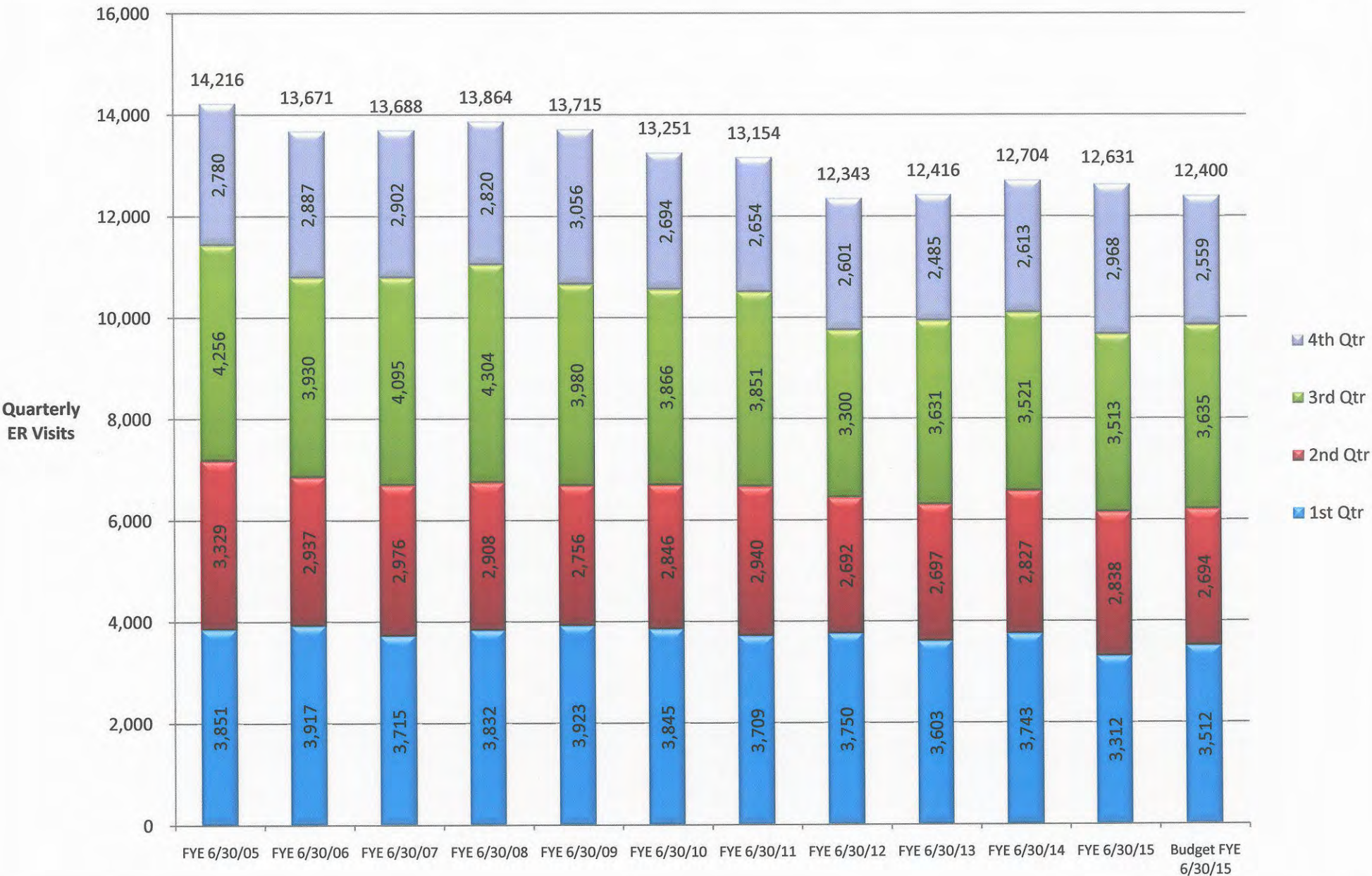
TOTAL TFH ICU MED/SURG DAYS



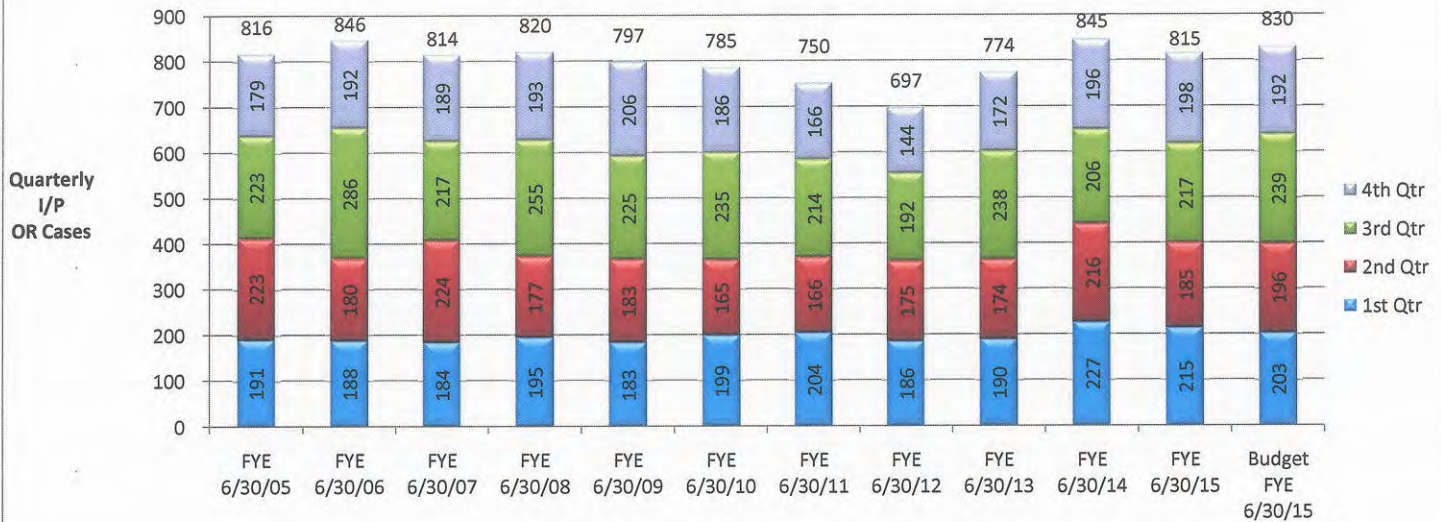
TOTAL TFH ICU DAYS



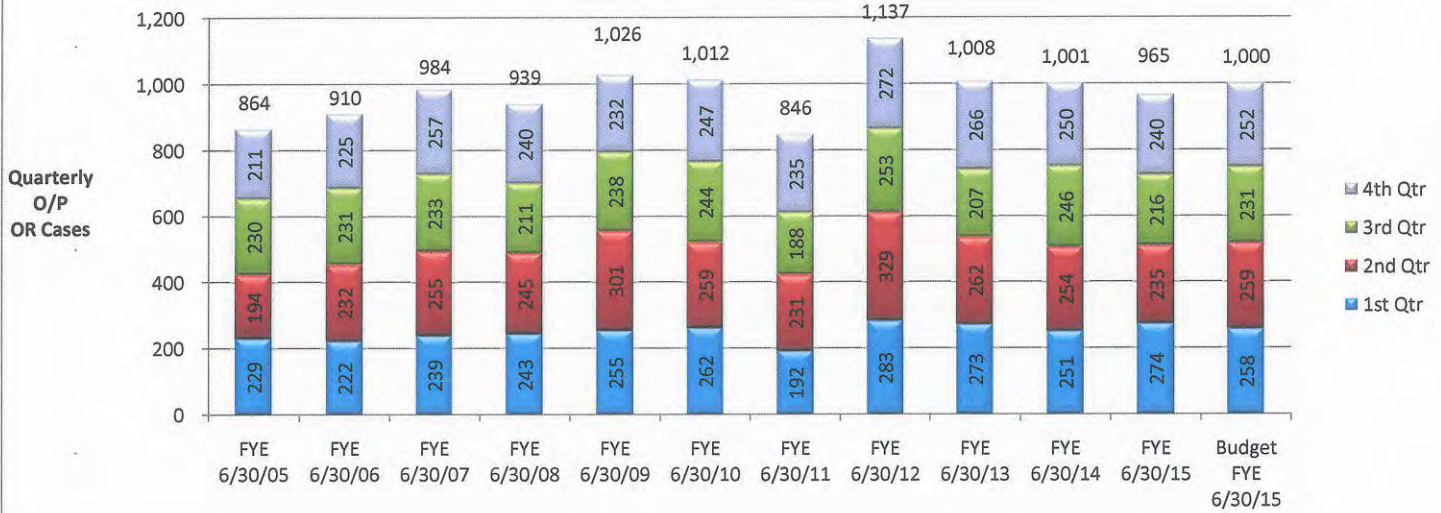
TOTAL TFH ER VISITS



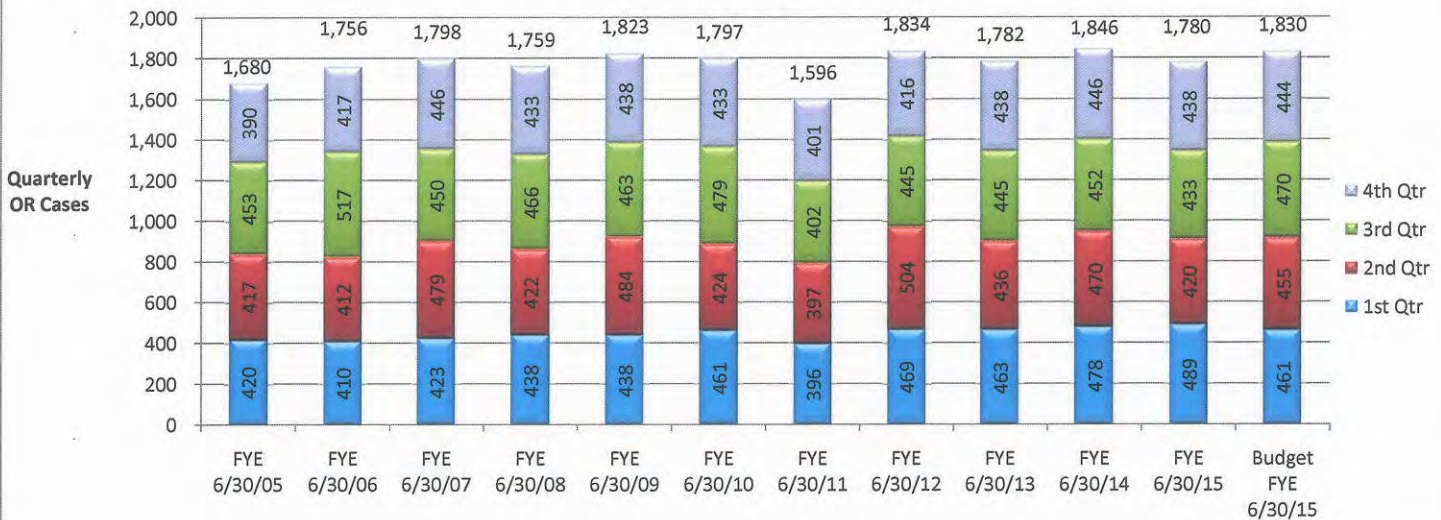
TOTAL TFH INPATIENT OR CASES



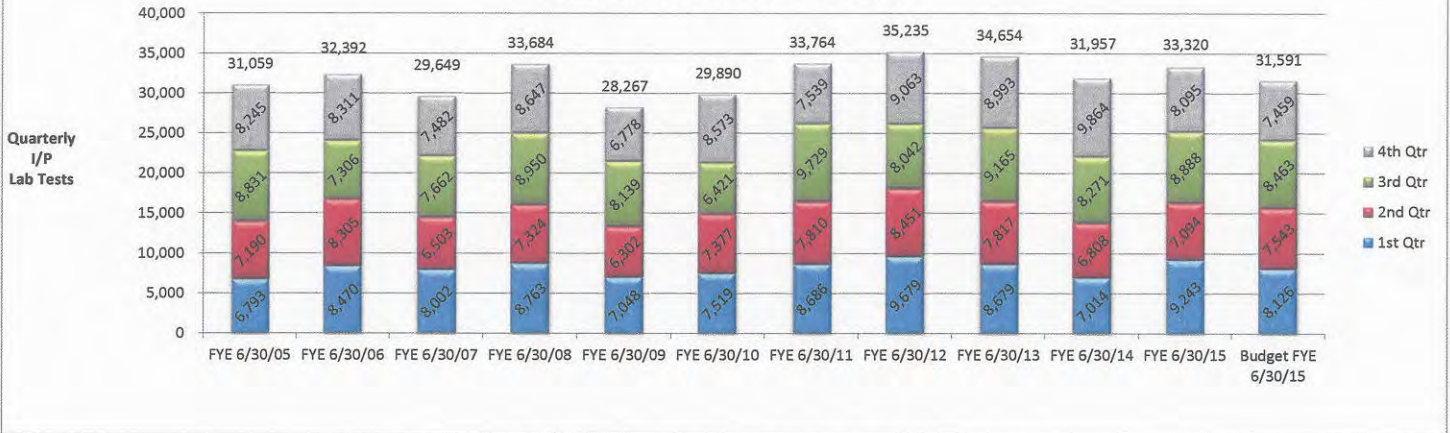
TOTAL TFH OUTPATIENT OR CASES



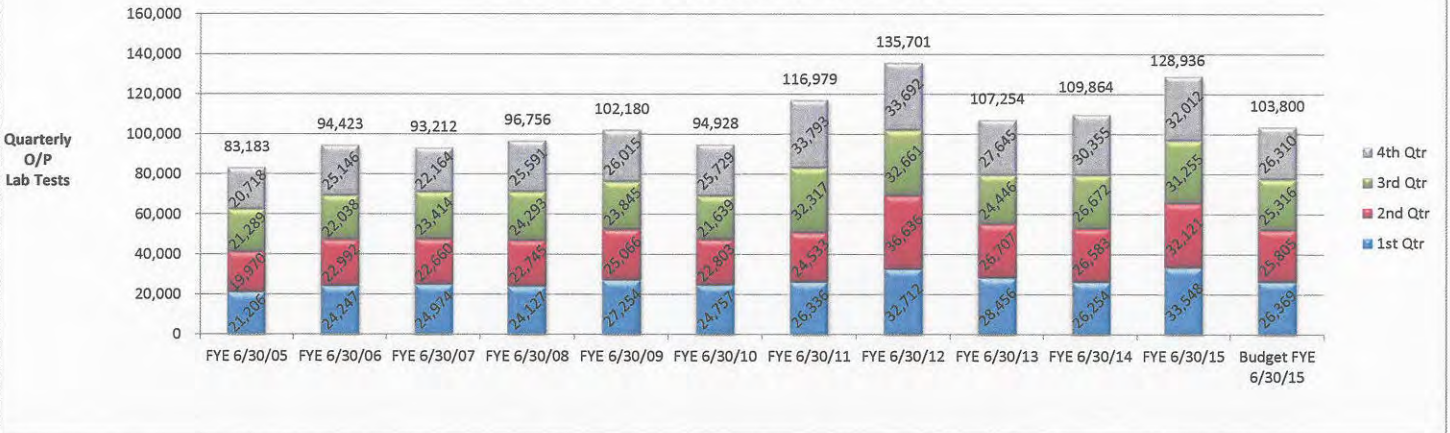
TOTAL TFH OR CASES



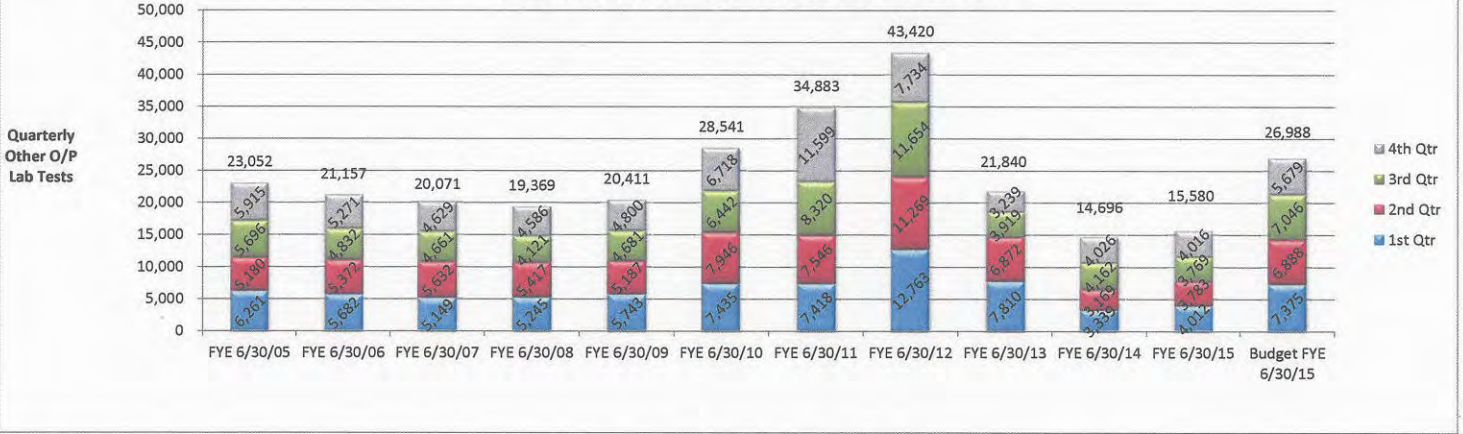
TOTAL TFH INPATIENT LAB TESTS



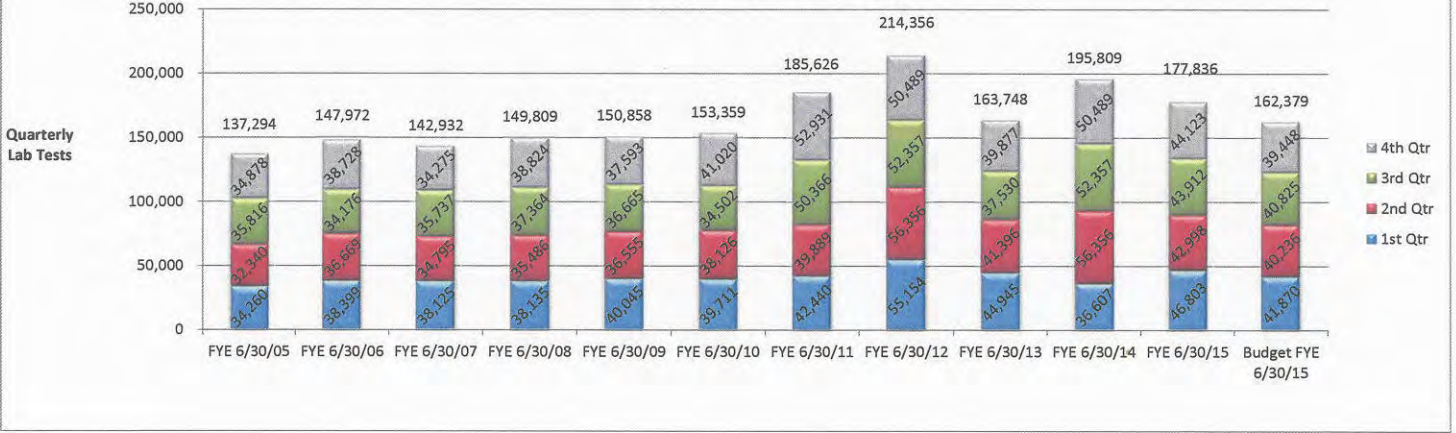
TOTAL TFH OUTPATIENT LAB TESTS



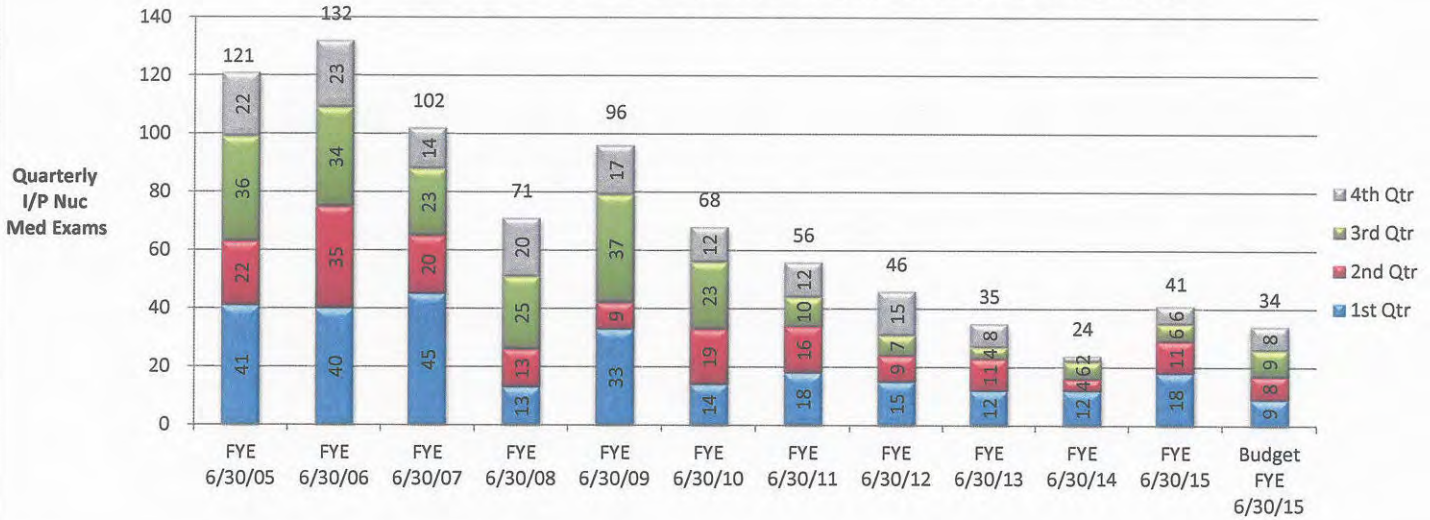
TOTAL TFH OTHER OUTPATIENT LAB TESTS



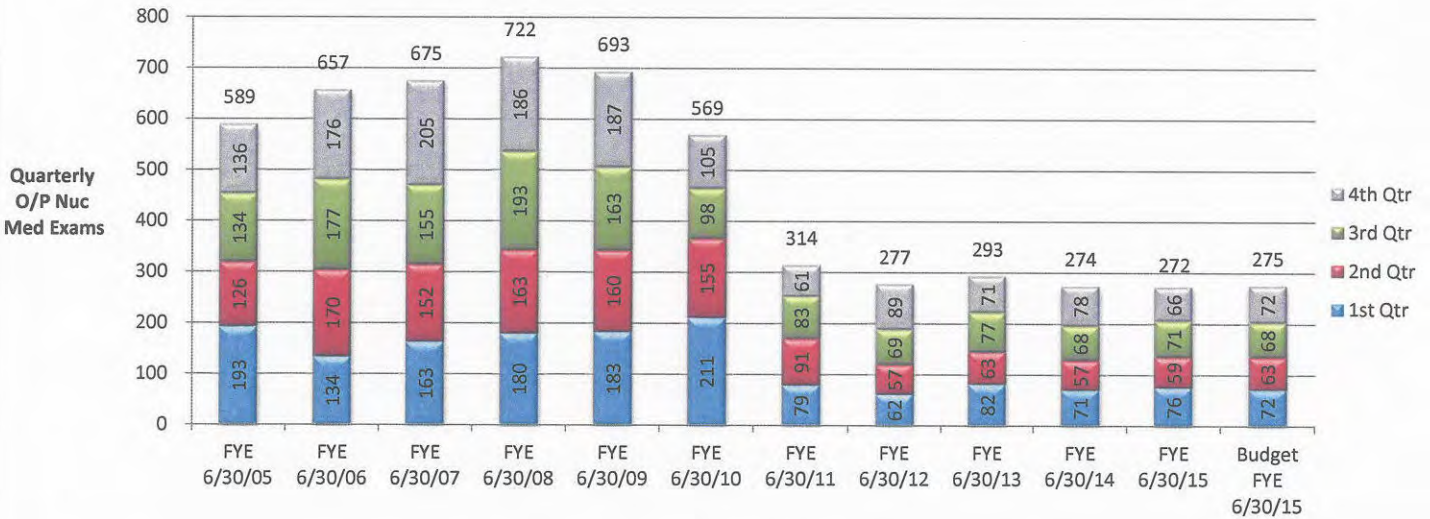
TOTAL TFH LAB TESTS



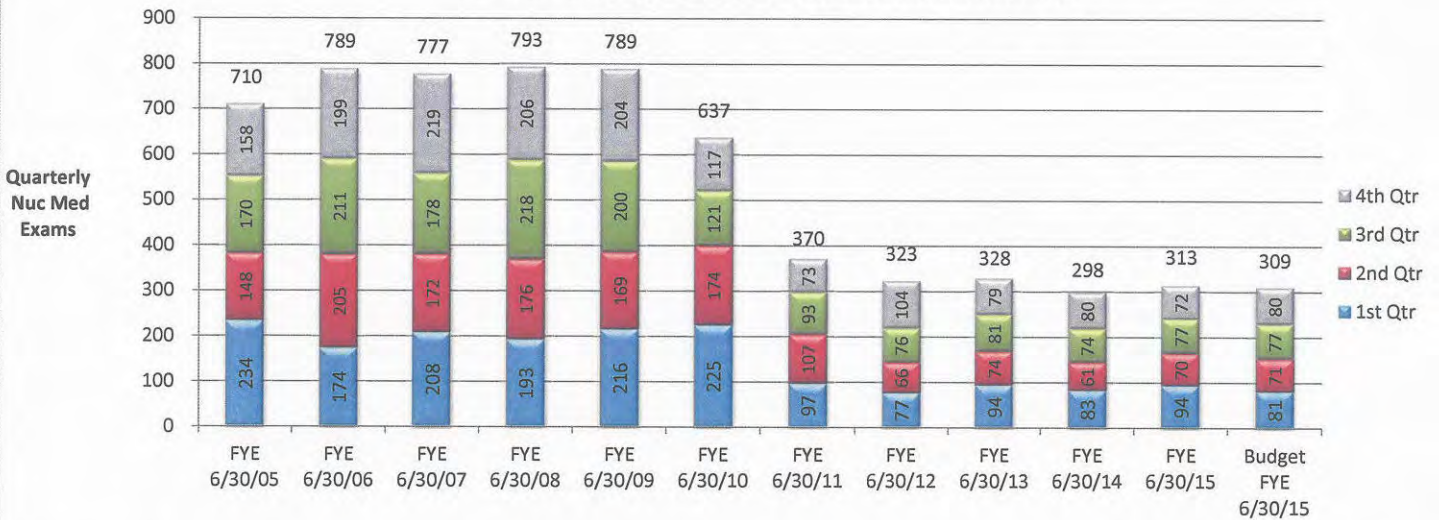
TOTAL TFH NUCLEAR MEDICINE INPATIENT EXAMS



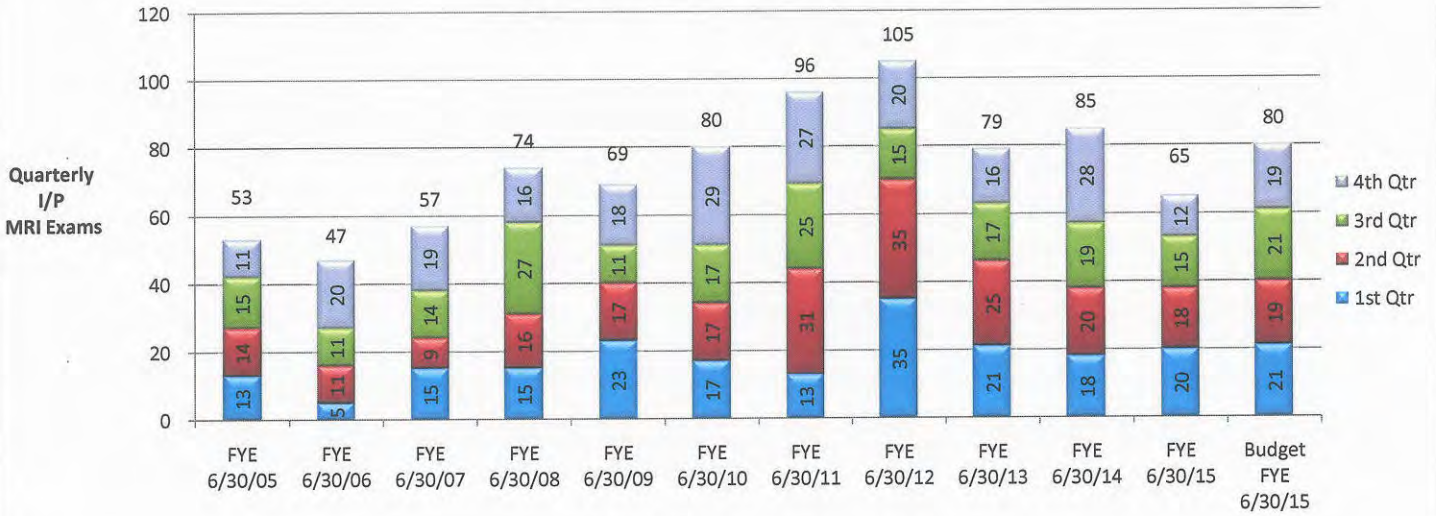
TOTAL TFH NUCLEAR MEDICINE OUTPATIENT EXAMS



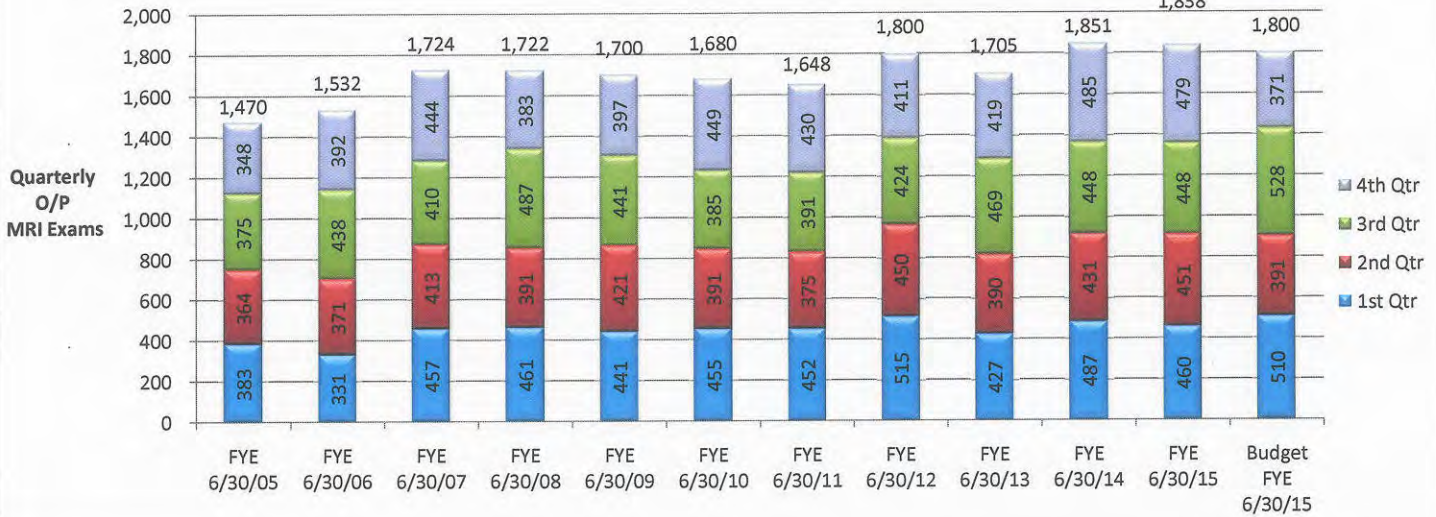
TOTAL TFH NUCLEAR MEDICINE EXAMS



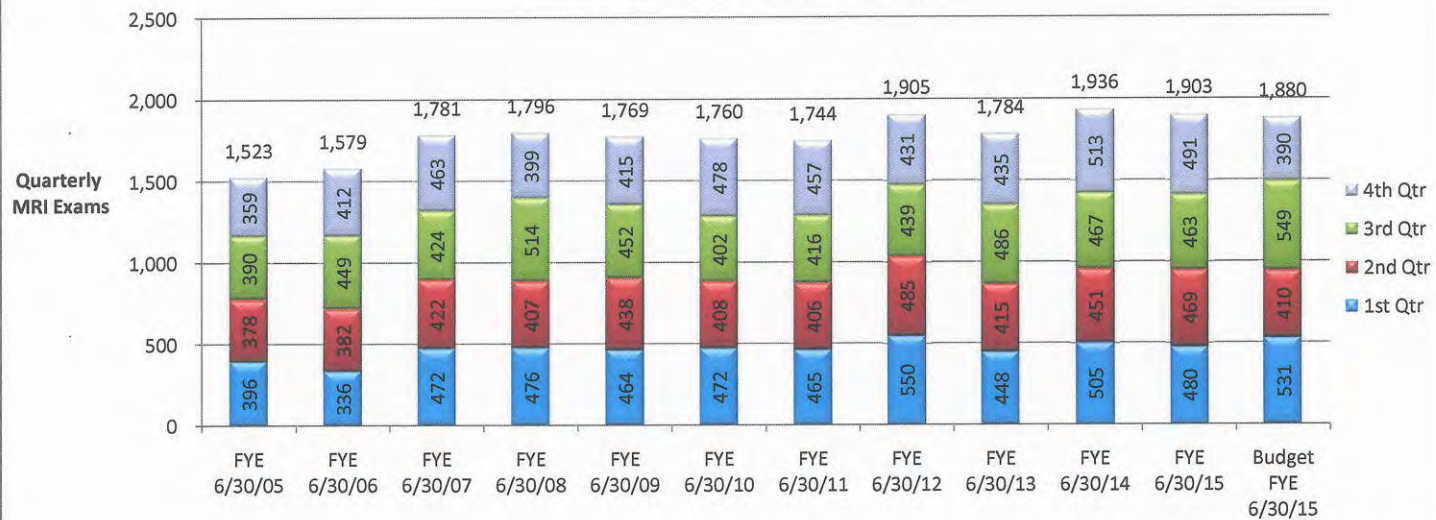
TOTAL TFH MRI INPATIENT EXAMS



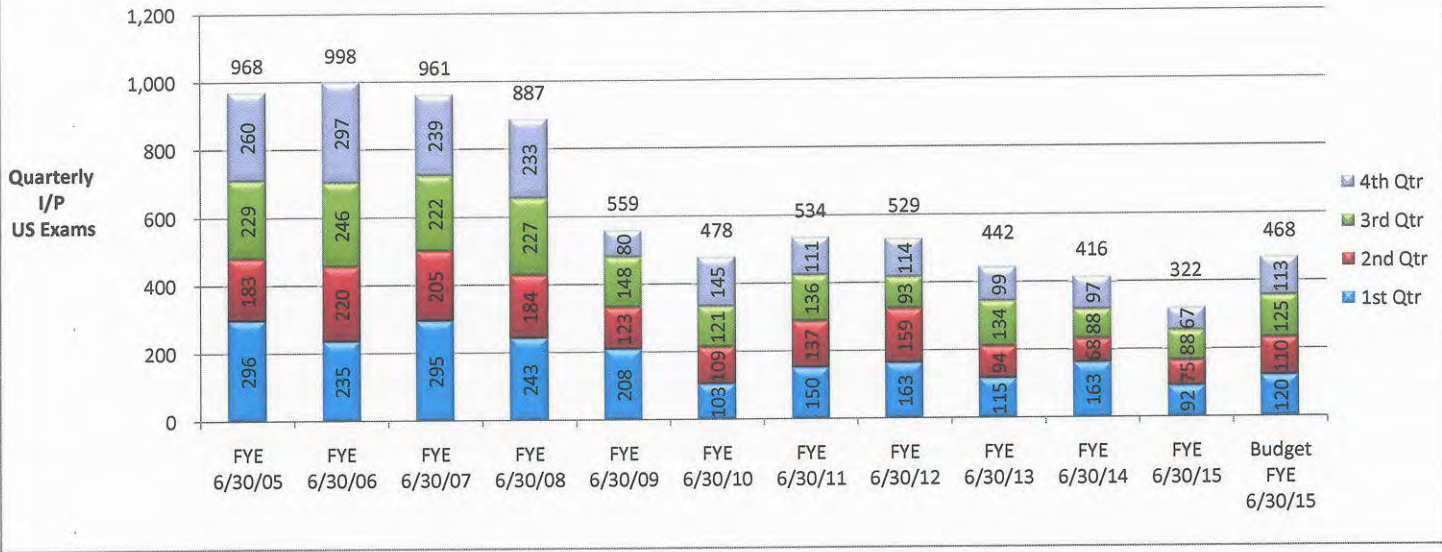
TOTAL TFH MRI OUTPATIENT EXAMS



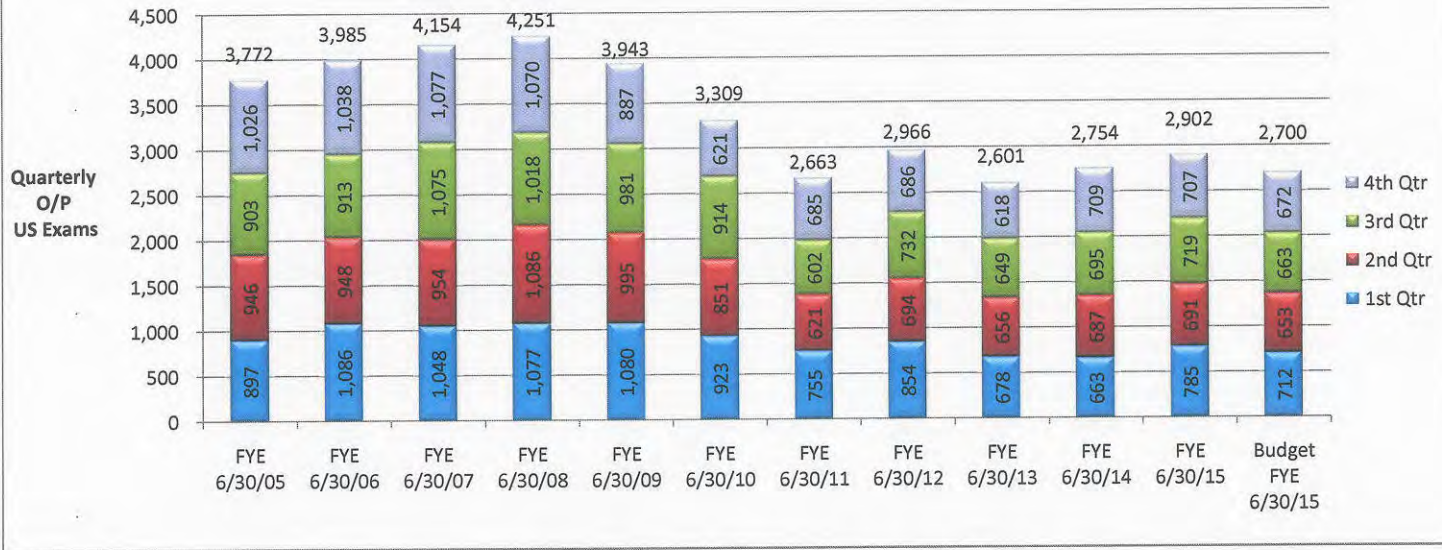
TOTAL TFH MRI EXAMS



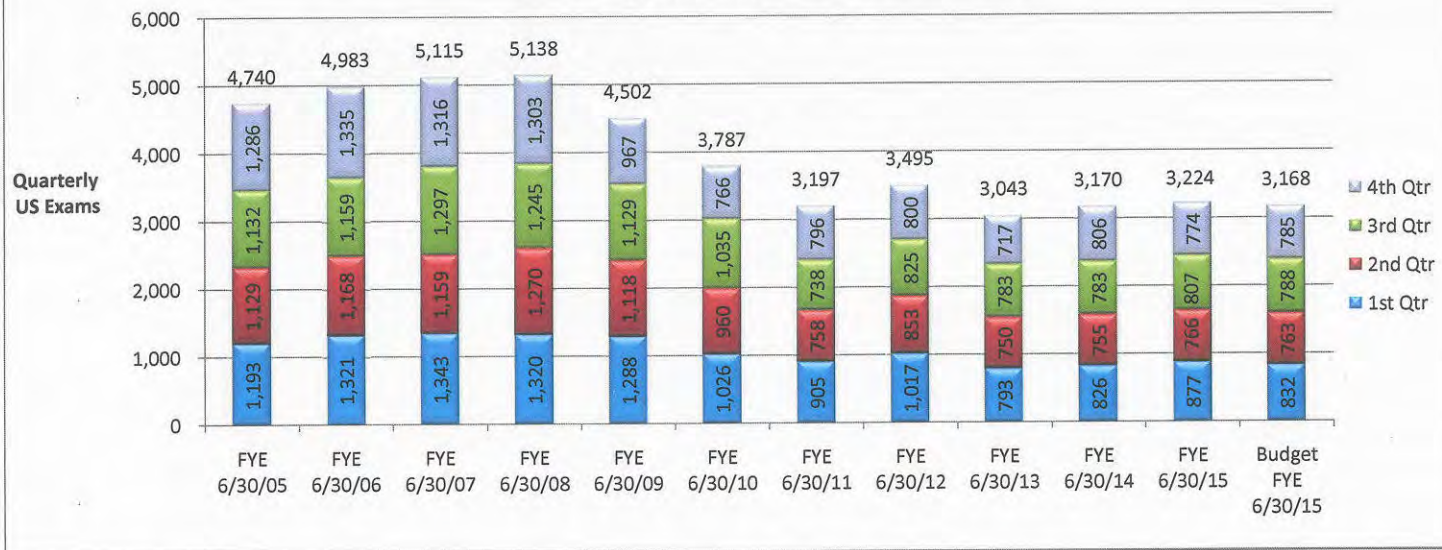
TOTAL TFH ULTRASOUND INPATIENT EXAMS



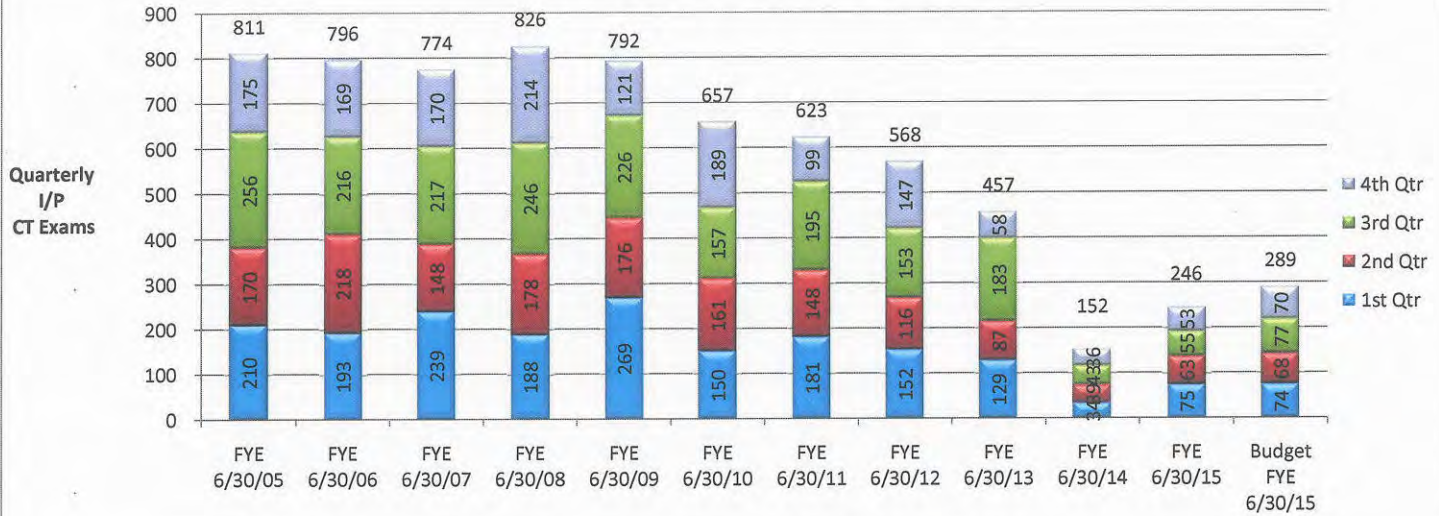
TOTAL TFH ULTRASOUND OUTPATIENT EXAMS



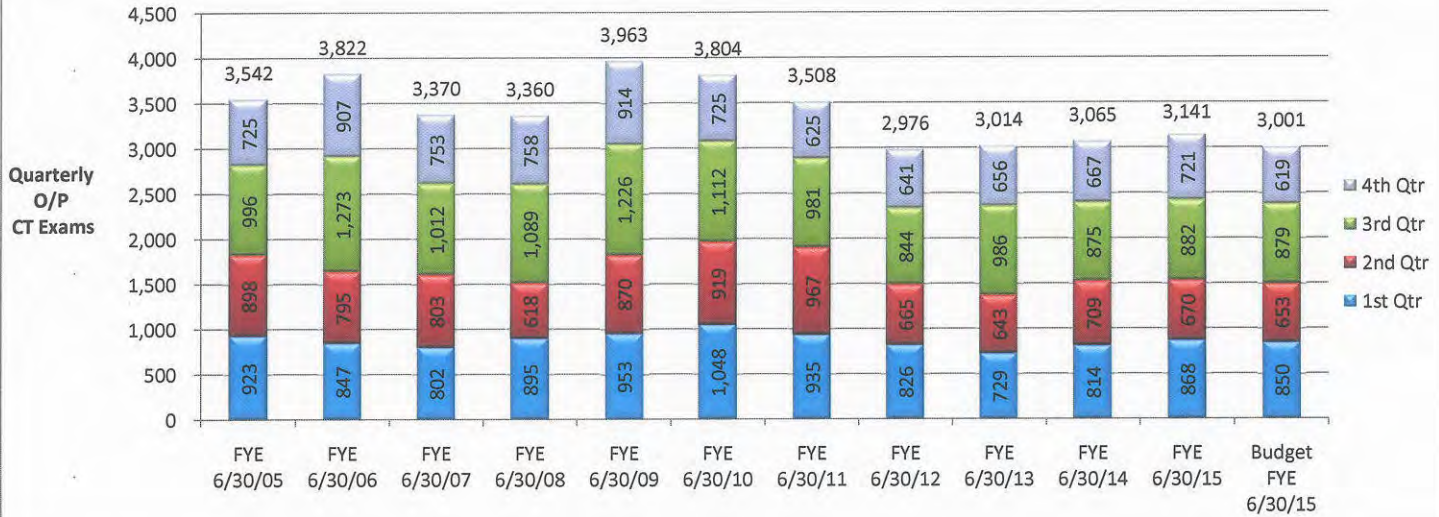
TOTAL TFH ULTRASOUND EXAMS



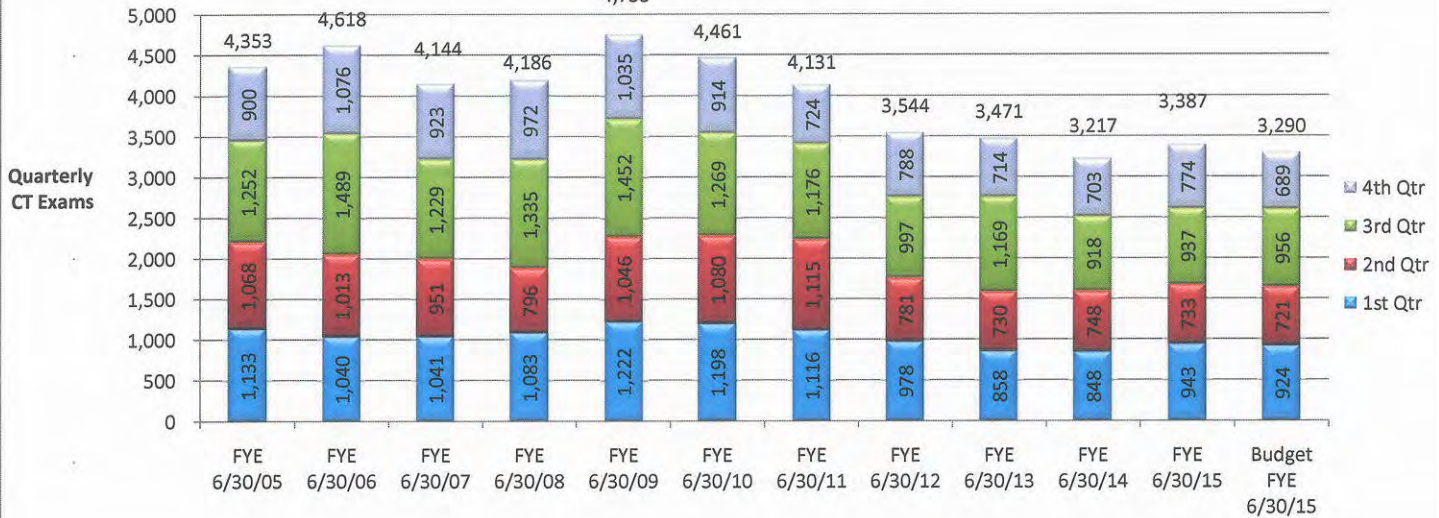
TOTAL TFH CT INPATIENT EXAMS



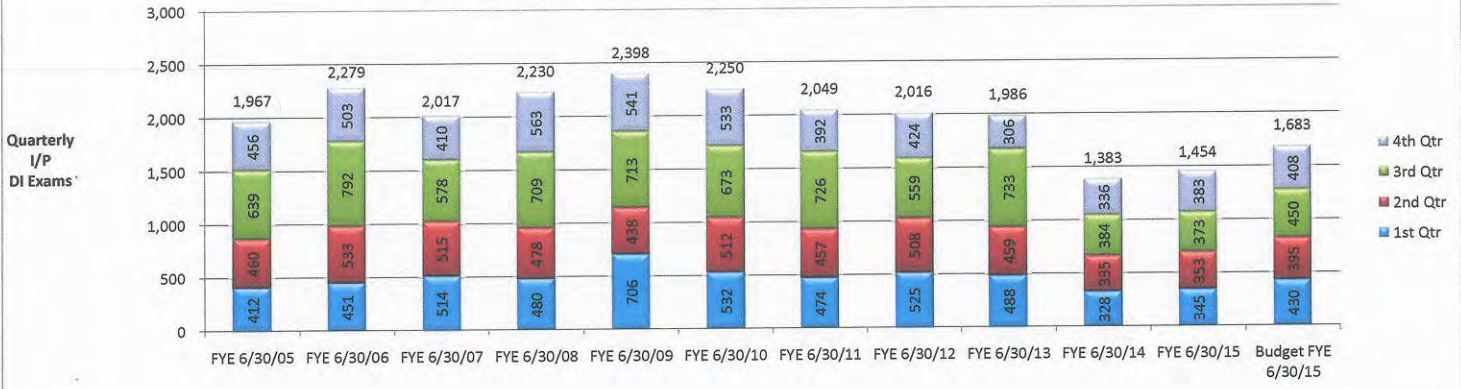
TOTAL TFH CT OUTPATIENT EXAMS



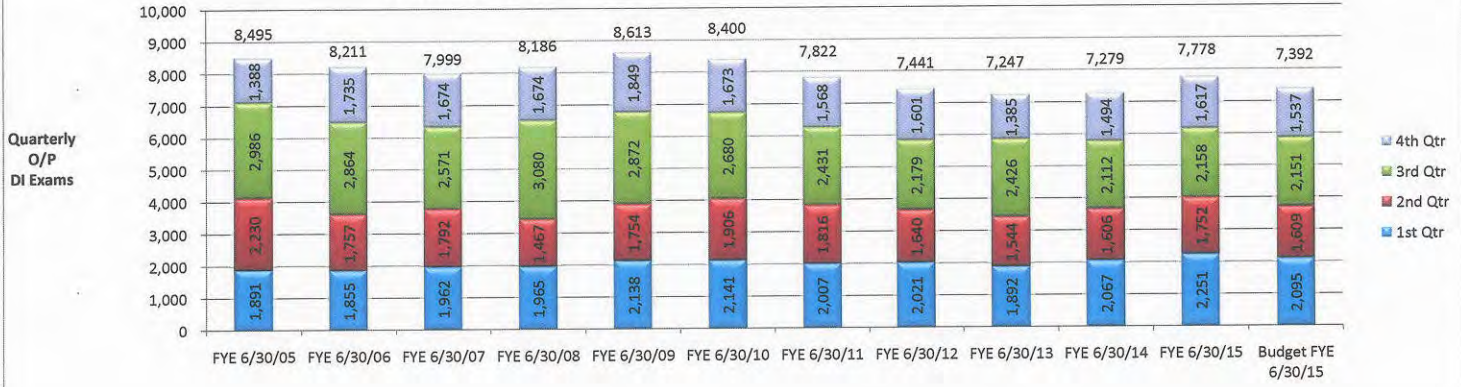
TOTAL TFH CT EXAMS



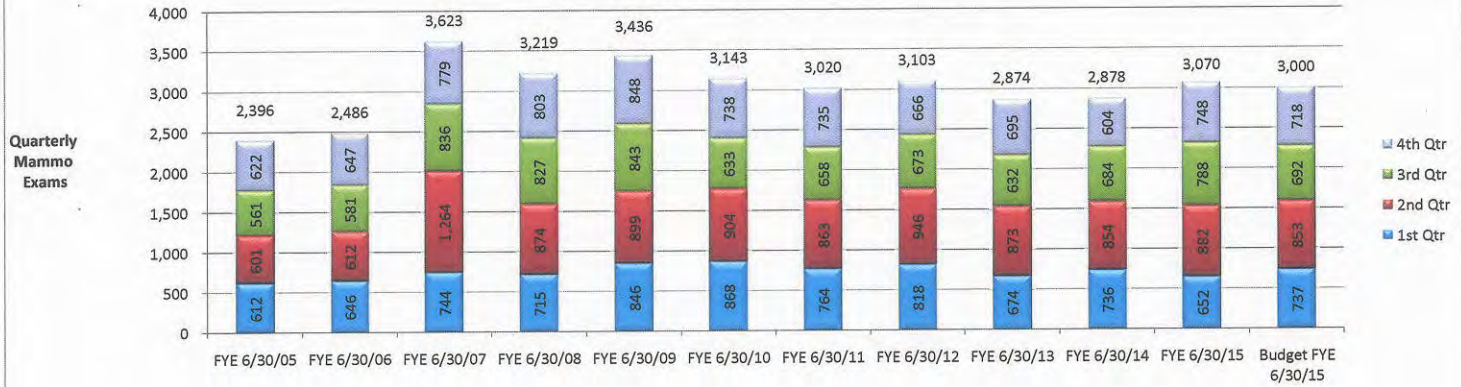
TOTAL TFH INPATIENT DIAGNOSTIC IMAGING EXAMS



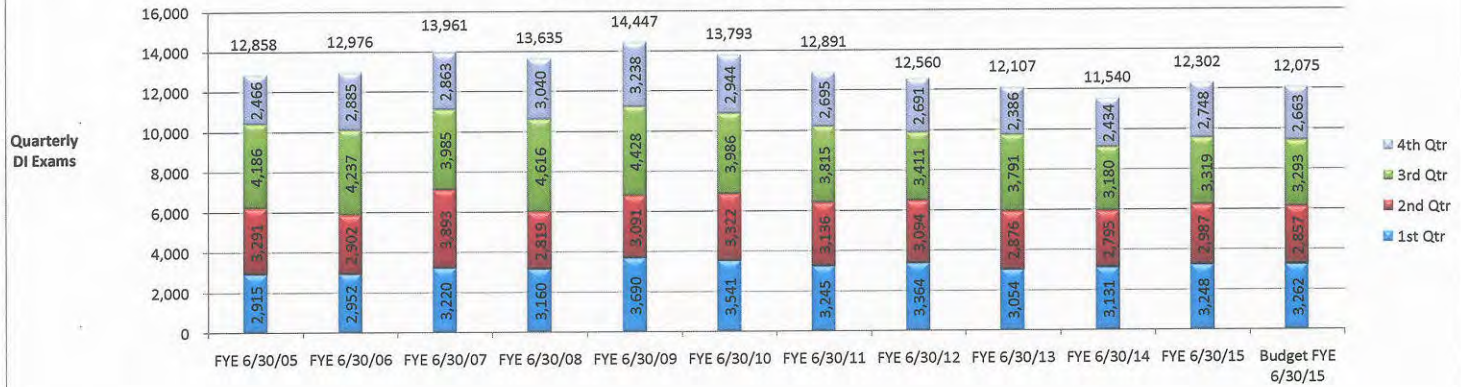
TOTAL TFH OUTPATIENT DIAGNOSTIC IMAGING EXAMS



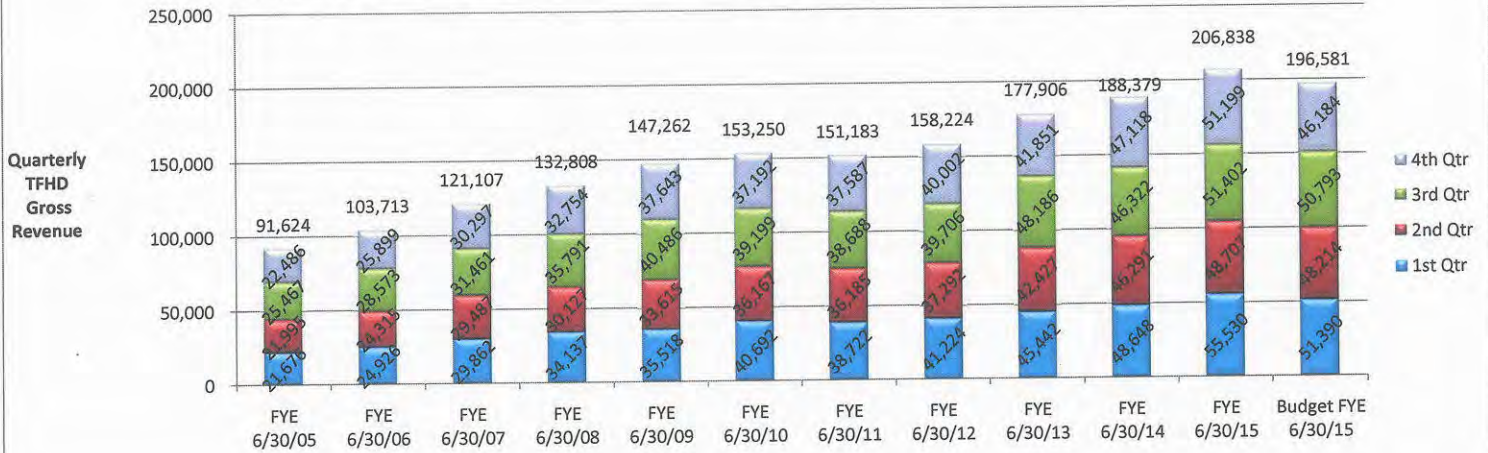
TOTAL TFH MAMMOGRAPHY EXAMS



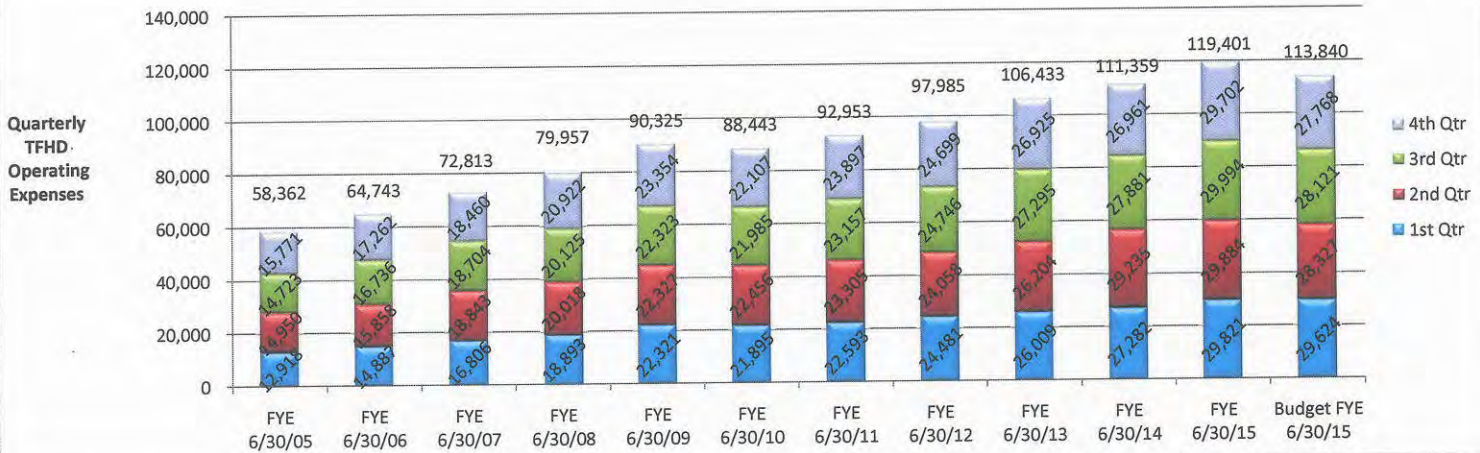
TOTAL TFH DIAGNOSTIC IMAGING EXAMS



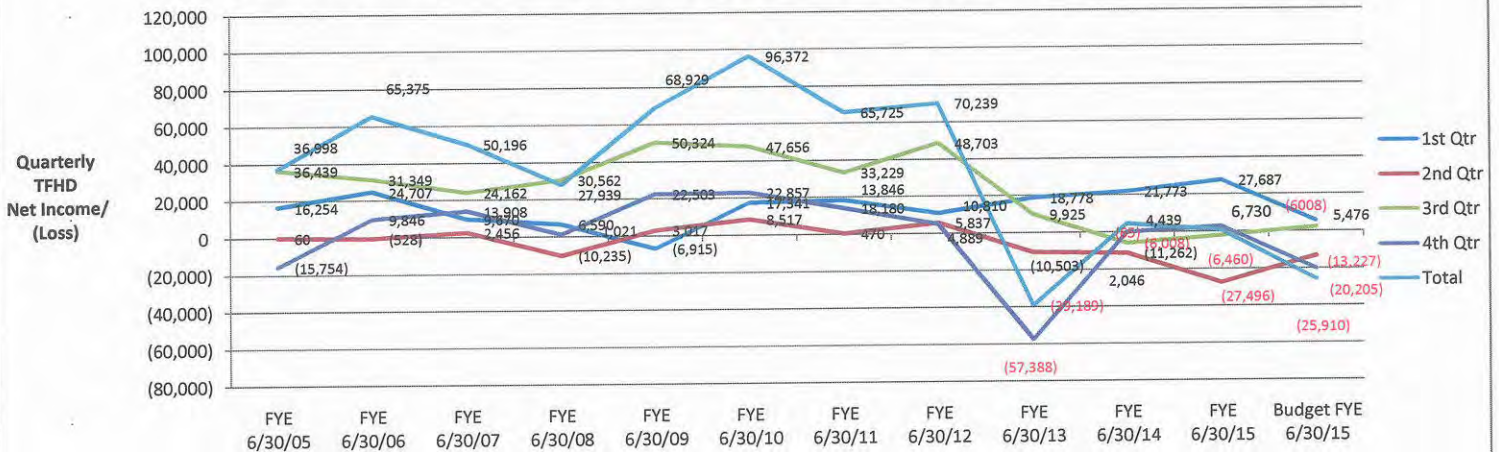
TAHOE FOREST HOSPITAL DISTRICT TOTAL GROSS REVENUE (In Thousands)



TAHOE FOREST HOSPITAL DISTRICT TOTAL OPERATING EXPENSES (In Thousands)



TAHOE FOREST HOSPITAL DISTRICT TOTAL NET INCOME/(LOSS) (In Hundreds)



**TAHOE FOREST HOSPITAL DISTRICT
SEPARATE BUSINESS ENTERPRISES
FOR THE TWELVE MONTHS ENDING JUNE 30, 2015
PRELIMINARY**

	HOME HEALTH				HOSPICE			
	ACTUAL	BUDGET	\$ VARIANCE FAVORABLE/ (UNFAVORABLE) BUDGET	PRIOR YTD JUNE 2014	ACTUAL	BUDGET	\$ VARIANCE FAVORABLE/ (UNFAVORABLE) BUDGET	PRIOR YTD JUNE 2014
Gross Operating Revenue	1,802,671	1,965,008	(162,337)	1,912,985	1,429,513	2,135,536	(706,023)	1,213,706
Deduction From Rev	991,772	1,081,085	89,313	1,101,168	740,042	1,105,542	365,500	559,853
Other Operating Revenue	-	-	-	-	-	-	-	-
Total Operating Revenue	810,899	883,923	(73,024)	811,817	689,471	1,029,994	(340,523)	653,853
Operating Expense:								
Salaries	611,033	593,764	(17,269)	558,154	333,138	507,804	174,666	368,294
Benefits	297,712	264,014	(33,698)	261,379	289,403	345,341	55,938	224,090
Professional Fees	329	400	71	725	16,550	25,200	8,650	18,370
Supplies	18,811	10,716	(8,095)	11,105	70,183	68,878	(1,305)	45,053
Purchased Services	53,762	56,940	3,178	74,629	65,868	75,580	9,712	51,837
Other Expenses	25,705	28,822	3,117	32,038	53,087	53,652	565	44,056
Total Operating Expenses	1,007,352	954,656	(52,696)	938,030	828,229	1,076,455	248,226	751,700
Net Operating Rev (Exp)	(196,453)	(70,733)	(125,720)	(126,213)	(138,758)	(46,461)	(92,297)	(97,847)
Non - Operating Rev / (Exp)								
Donations	-	100	(100)	100	23,337	40,000	(16,663)	25,523
Thrift Store Net Income	-	-	-	-	424,388	422,854	1,534	332,556
Employee Benefit - EE Discounts	-	-	-	-	-	-	-	-
Depreciation	(9,373)	(9,373)	-	(24,944)	(7,464)	(7,464)	-	(4,299)
Total Non-Operating Rev/(Exp)	(9,373)	(9,273)	(100)	(24,844)	440,261	455,390	(15,129)	353,780
Net Income/(Loss)	(205,826)	(80,006)	(125,820)	(151,057)	301,503	408,930	(107,426)	255,933
Units	3,575	3,990	(415)	3,778	3,666	4,835	(1,169)	3,355
Gross Revenue/Unit	504.24	492.48	11.76	506.35	389.94	441.68	(51.74)	361.76
Total Operating Expense/Unit	281.78	239.26	(42.51)	248.29	225.92	222.64	(3.28)	224.05

**TAHOE FOREST HOSPITAL DISTRICT
SEPARATE BUSINESS ENTERPRISES
FOR THE TWELVE MONTHS ENDING JUNE 30, 2015**

PRELIMINARY

	CHILDRENS CENTER				OCCUPATIONAL HEALTH			
	ACTUAL	BUDGET	\$ VARIANCE FAVORABLE/ (UNFAVORABLE) BUDGET	PRIOR YTD JUNE 2014	ACTUAL	BUDGET	\$ VARIANCE FAVORABLE/ (UNFAVORABLE) BUDGET	PRIOR YTD JUNE 2014
Gross Operating Revenue	851,406	838,026	13,380	805,133	542,787	464,648	78,139	440,571
Deduction From Rev	-	-	-	-	142,798	122,241	(20,557)	94,723
Other Operating Revenue	-	-	-	-	99	750	(651)	690
Total Operating Revenue	851,406	838,026	13,380	805,133	400,088	343,157	56,931	346,538
Operating Expense:								
Salaries	404,713	397,029	(7,684)	388,919	150,835	141,036	(9,799)	154,585
Benefits	315,333	324,858	9,526	276,732	70,005	71,250	1,245	85,848
Professional Fees	-	-	-	-	10,592	7,920	(2,672)	8,518
Supplies	21,285	14,272	(7,013)	15,620	39,042	38,083	(959)	36,339
Purchased Services	21,085	18,480	(2,605)	22,698	137,921	151,948	14,027	121,029
Other Expenses	35,419	37,296	1,877	37,239	33,376	32,796	(581)	65,209
Total Operating Expenses	797,835	791,935	(5,899)	741,208	441,771	443,032	1,261	471,528
Net Operating Rev (Exp)	53,572	46,091	7,481	63,925	(41,684)	(99,876)	58,192	(124,990)
Non - Operating Rev / (Exp)								
Donations	14,285	20,000	(5,715)	-	-	-	-	-
Thrift Store Net Income	-	-	-	-	-	-	-	-
Employee Benefit - EE Discounts	(223,518)	(210,000)	(13,518)	(213,363)	-	-	-	-
Depreciation	(36,820)	(38,422)	1,602	(39,896)	(23)	(23)	-	-
Total Non-Operating Rev/(Exp)	(246,053)	(228,422)	(17,631)	(253,259)	(23)	(23)	-	-
Net Income/(Loss)	(192,482)	(182,331)	(10,151)	(189,334)	(41,707)	(99,899)	58,192	(124,990)
Units	19,327	18,900	427	18,902	2,731	2,600	131	2,567
Gross Revenue/Unit	44.05	44.34	(0.29)	42.60	198.75	178.71	20.04	171.63
Total Operating Expense/Unit	41.28	41.90	0.62	39.21	161.76	170.40	8.64	183.69

**TAHOE FOREST HOSPITAL DISTRICT
SEPARATE BUSINESS ENTERPRISES
FOR THE TWELVE MONTHS ENDING JUNE 30, 2015
PRELIMINARY**

	HEALTH CLINIC				RETAIL PHARMACY			
	ACTUAL	BUDGET	\$ VARIANCE FAVORABLE/ (UNFAVORABLE) BUDGET	PRIOR YTD JUNE 2014	ACTUAL	BUDGET	\$ VARIANCE FAVORABLE/ (UNFAVORABLE) BUDGET	PRIOR YTD JUNE 2014
Gross Operating Revenue	557,013	509,437	47,576	475,254	2,694,624	2,475,339	219,285	2,499,714
Deduction From Rev	378,910	346,546	(32,364)	275,647	936,157	841,616	(94,541)	743,480
Other Operating Revenue	-	-	-	-	-	-	-	-
Total Operating Revenue	178,103	162,891	15,212	199,607	1,758,467	1,633,723	124,744	1,756,234
Operating Expense:								
Salaries	330,899	287,707	(43,192)	309,433	333,387	357,738	24,351	371,787
Benefits	157,752	145,578	(12,174)	153,576	184,981	193,108	8,127	174,446
Professional Fees	10,850	9,600	(1,250)	9,600	-	-	-	3,861
Supplies	16,983	20,524	3,542	18,982	1,424,754	1,331,213	(93,541)	1,373,504
Purchased Services	17,682	13,957	(3,725)	17,010	33,052	32,760	(292)	35,016
Other Expenses	20,669	24,090	3,421	23,598	65,367	66,738	1,371	66,565
Total Operating Expenses	554,835	501,456	(53,378)	532,199	2,041,540	1,981,557	(59,984)	2,025,179
Net Operating Rev (Exp)	(376,731)	(338,565)	(38,166)	(332,592)	(283,074)	(347,834)	64,760	(268,945)
Non - Operating Rev / (Exp)								
Donations	-	-	-	-	-	-	-	-
Thrift Store Net Income	-	-	-	-	-	-	-	-
Employee Benefit - EE Discounts	-	-	-	-	-	-	-	-
Depreciation	(501)	(501)	-	(419)	-	-	-	-
Total Non-Operating Rev/(Exp)	(501)	(501)	-	(419)	-	-	-	-
Net Income/(Loss)	(377,232)	(339,066)	(38,166)	(333,011)	(283,074)	(347,834)	64,760	(268,945)
Units	3,402	3,300	102	3,106	26,185	27,800	(1,615)	26,270
Gross Revenue/Unit	163.73	154.37	9.36	153.01	102.91	89.04	13.87	95.15
Total Operating Expense/Unit	163.09	151.96	(11.13)	171.35	77.97	71.28	(6.69)	77.09

Employee Drug Plan

Plan Costs	(981,549)
Captured through Retail Rx	616,532
Net Plan Costs	(365,017)
Net Operating Income	(283,074)
Net Employee Drug Plan Costs	(365,017)
Net Financial Position	(648,090)

**TAHOE FOREST HOSPITAL DISTRICT
SEPARATE BUSINESS ENTERPRISES
FOR THE TWELVE MONTHS ENDING JUNE 30, 2015**

PRELIMINARY

	TOTAL SEPARATE BUSINESS ENTITIES			PRIOR YTD JUNE 2014
	ACTUAL	BUDGET	\$ VARIANCE FAVORABLE/ (UNFAVORABLE) BUDGET	
Gross Operating Revenue	7,878,014	8,387,994	(509,980)	7,347,363
Deduction From Rev	3,189,679	3,497,030	307,351	2,774,871
Other Operating Revenue	99	750	(651)	690
Total Operating Revenue	4,688,433	4,891,714	(203,280)	4,573,182
<u>Operating Expense:</u>				
Salaries	2,164,005	2,285,078	121,073	2,151,172
Benefits	1,315,185	1,344,149	28,964	1,176,071
Professional Fees	38,321	43,120	4,799	41,074
Supplies	1,591,057	1,483,685	(107,372)	1,500,603
Purchased Services	329,370	349,665	20,295	322,219
Other Expenses	233,623	243,394	9,771	268,705
Total Operating Expenses	5,671,561	5,749,091	77,530	5,459,844
Net Operating Rev (Exp)	(983,128)	(857,378)	(125,750)	(886,662)
<u>Non - Operating Rev / (Exp)</u>				
Donations	37,622	60,100	(22,478)	25,623
Thrift Store Net Income	424,388	422,854	1,534	332,556
Employee Benefit - EE Discounts	(223,518)	(210,000)	(13,518)	(213,363)
Depreciation	(54,181)	(55,783)	1,602	(69,558)
Total Non-Operating Rev/(Exp)	184,311	217,172	(32,860)	75,258
Net Income/(Loss)	(798,817)	(640,206)	(158,611)	(811,404)
Units	58,886	61,425	(2,539)	57,978
Gross Revenue/Unit	133.78	136.56	(2.77)	126.73
Total Operating Expense/Unit	96.31	93.60	2.72	94.17

**TAHOE FOREST HOSPITAL DISTRICT
CENTER FOR HEALTH AND SPORTS PERFORMANCE
FOR THE TWELVE MONTHS ENDING JUNE 30, 2015
PRELIMINARY**

	THERAPY SERVICES				SPORTS PERFORMANCE LAB			
	ACTUAL	BUDGET	\$ VARIANCE FAVORABLE/ (UNFAVORABLE) BUDGET	PRIOR YTD JUNE 2014	ACTUAL	BUDGET	\$ VARIANCE FAVORABLE/ (UNFAVORABLE) BUDGET	PRIOR YTD JUNE 2014
Gross Operating Revenue	\$ 4,201,793	\$ 3,410,788	\$ 791,005	\$ 3,322,749	\$ 25,354	\$ 840	\$ 24,514	\$ 920
Deduction From Rev	1,390,793	1,128,971	(261,823)	1,099,830	-	-	-	-
Other Operating Revenue	1,427	1,680	(253)	1,549	-	-	-	-
Total Operating Revenue	\$ 2,812,427	\$ 2,283,497	\$ 528,930	\$ 2,224,468	\$ 25,354	\$ 840	\$ 24,514	\$ 920
Operating Expense:								
Salaries	\$ -	\$ -	\$ -	\$ -	\$ 2,816	\$ 3,216	\$ 400	\$ 3,026
Benefits	-	-	-	-	2,120	1,251	(870)	1,273
Professional Fees	1,645,512	1,412,385	(233,127)	1,399,954	-	-	-	-
Supplies	39,465	36,777	(2,688)	33,356	4,036	-	(4,036)	-
Purchased Services	77,991	69,370	(8,621)	72,931	10,058	-	(10,058)	-
Other Expenses	2,733	5,801	3,067	3,398	-	-	-	-
Total Operating Expenses	\$ 1,765,701	\$ 1,524,333	\$ (241,368)	\$ 1,509,639	\$ 19,031	\$ 4,467	\$ (14,564)	\$ 4,299
Net Operating Rev (Exp)	\$ 1,046,726	\$ 759,165	\$ 287,562	\$ 714,829	\$ 6,323	\$ (3,627)	\$ 9,950	\$ (3,379)
Non - Operating Rev / (Exp)								
Donations	-	-	-	-	-	-	-	-
Depreciation	(8,294)	(8,294)	-	(8,205)	-	-	-	-
Total Non-Operating Rev/(Exp)	(8,294)	(8,294)	-	(8,205)	-	-	-	-
Net Income/(Loss)	\$ 1,038,432	\$ 750,870	\$ 287,562	\$ 706,624	\$ 6,323	\$ (3,627)	\$ 9,950	\$ (3,379)
Overhead Allocation Based on Sq Ft	\$ (205,419)	\$ (217,330)	11,912	\$ (214,182)	\$ (56,587)	\$ (59,869)	3,281	\$ (59,001)
Adjusted Net Income/(Loss)	\$ 833,013	\$ 533,540	\$ 299,473	\$ 492,442	\$ (50,264)	\$ (63,496)	\$ 13,231	\$ (62,380)
Units	55,670	49,625	6,045	49,807	742	10	732	7
Gross Revenue/Unit	\$ 75.48	\$ 68.73	\$ 6.75	\$ 66.71	\$ 34.17	\$ 84.00	\$ (49.83)	\$ 131.43
Total Operating Expense/Unit	\$ 35.41	\$ 35.10	\$ (0.31)	\$ 34.61	\$ 101.91	\$ 6,433.57	\$ 6,331.66	\$ 9,042.93

**TAHOE FOREST HOSPITAL DISTRICT
CENTER FOR HEALTH AND SPORTS PERFORMANCE
FOR THE TWELVE MONTHS ENDING JUNE 30, 2015
PRELIMINARY**

	FITNESS CENTER				HP/EDUCATION/WELLNESS			
	ACTUAL	BUDGET	\$ VARIANCE FAVORABLE/ (UNFAVORABLE) PRIOR YTD		ACTUAL	BUDGET	\$ VARIANCE FAVORABLE/ (UNFAVORABLE) PRIOR YTD	
			BUDGET	JUNE 2014			BUDGET	JUNE 2014
Gross Operating Revenue	\$ 180,428	\$ 174,000	\$ 6,428	\$ 175,610	\$ 15,182	\$ 14,100	\$ 1,082	\$ 13,053
Deduction From Rev	-	-	-	-	-	-	-	-
Other Operating Revenue	-	-	-	-	-	-	-	-
Total Operating Revenue	\$ 180,428	\$ 174,000	\$ 6,428	\$ 175,610	\$ 15,182	\$ 14,100	\$ 1,082	\$ 13,053
Operating Expense:								
Salaries	\$ -	\$ -	\$ -	\$ -	\$ 22,373	\$ 10,797	\$ (11,576)	\$ 20,819
Benefits	-	-	-	-	8,587	6,306	(2,281)	6,259
Professional Fees	-	-	-	-	-	-	-	-
Supplies	3,684	4,026	342	5,587	6,277	5,841	(435)	5,398
Purchased Services	191,319	185,992	(5,327)	171,342	19,866	22,825	2,959	20,843
Other Expenses	-	-	-	-	3,695	3,814	119	3,347
Total Operating Expenses	\$ 195,002	\$ 190,018	\$ (4,984)	\$ 176,929	\$ 60,797	\$ 49,583	\$ (11,214)	\$ 56,666
Net Operating Rev (Exp)	\$ (14,574)	\$ (16,018)	\$ 1,443	\$ (1,319)	\$ (45,614)	\$ (35,483)	\$ (10,132)	\$ (43,613)
Non - Operating Rev / (Exp)								
Donations	-	-	-	-	-	-	-	-
Depreciation	(842)	(842)	-	(8,602)	-	-	-	(3,615)
Total Non-Operating Rev/(Exp)	(842)	(842)	-	(8,602)	-	-	-	(3,615)
Net Income/(Loss)	\$ (15,417)	\$ (16,860)	\$ 1,443	\$ (9,921)	\$ (45,614)	\$ (35,483)	\$ (10,132)	\$ (47,228)
Overhead Allocation Based on Sq Ft	\$ (108,913)	\$ (115,229)	6,316	\$ (113,559)	\$ (157,354)	\$ (166,479)	9,125	\$ (164,067)
Adjusted Net Income/(Loss)	\$ (124,330)	\$ (132,089)	\$ 7,759	\$ (123,480)	\$ (202,968)	\$ (201,961)	\$ (1,007)	\$ (211,295)
Units	2,677	2,550	127	2,649	2,132	1,344	788	1,898
Gross Revenue/Unit	\$ 67.40	\$ 68.24	\$ (0.84)	\$ 66.29	\$ 7.12	\$ 10.49	\$ (3.37)	\$ 6.88
Total Operating Expense/Unit	\$ 113.53	\$ 119.70	\$ 6.18	\$ 109.66	\$ 102.32	\$ 160.76	\$ 58.44	\$ 116.30

**TAHOE FOREST HOSPITAL DISTRICT
CENTER FOR HEALTH AND SPORTS PERFORMANCE
FOR THE TWELVE MONTHS ENDING JUNE 30, 2015
PRELIMINARY**

	OCCUPATIONAL HEALTH TESTING				CENTER OPERATIONS			
	ACTUAL	BUDGET	\$ VARIANCE FAVORABLE/ (UNFAVORABLE) PRIOR YTD		ACTUAL	BUDGET	\$ VARIANCE FAVORABLE/ (UNFAVORABLE) PRIOR YTD	
			BUDGET	JUNE 2014			BUDGET	JUNE 2014
Gross Operating Revenue	\$ 114,828	\$ 133,744	\$ (18,916)	\$ 100,534	\$ -	\$ -	\$ -	\$ -
Deduction From Rev	-	-	-	-	-	-	-	-
Other Operating Revenue	-	-	-	-	-	-	-	-
Total Operating Revenue	\$ 114,828	\$ 133,744	\$ (18,916)	\$ 100,534	\$ -	\$ -	\$ -	\$ -
Operating Expense:								
Salaries	\$ 12,380	\$ 12,629	\$ 248	\$ 13,428	\$ -	\$ -	\$ -	\$ -
Benefits	7,662	8,269	608	6,491	-	-	-	-
Professional Fees	-	-	-	-	23,530	37,200	13,670	38,350
Supplies	296	271	(25)	390	505	1,530	1,024	1,500
Purchased Services	22,089	20,785	(1,304)	17,984	21,389	24,757	3,368	20,553
Other Expenses	620	400	(220)	173	376,243	377,340	1,097	370,034
Total Operating Expenses	\$ 43,047	\$ 42,354	\$ (693)	\$ 38,466	\$ 421,667	\$ 440,827	\$ 19,160	\$ 430,437
Net Operating Rev (Exp)	\$ 71,781	\$ 91,390	\$ (19,609)	\$ 62,068	\$ (421,667)	\$ (440,827)	\$ 19,160	\$ (430,437)
Non - Operating Rev / (Exp)								
Donations	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	(145,284)	(159,000)	13,716	(160,701)
Total Non-Operating Rev/(Exp)	-	-	-	-	(145,284)	(159,000)	13,716	(160,701)
Net Income/(Loss)	\$ 71,781	\$ 91,390	\$ (19,609)	\$ 62,068	\$ (566,950)	\$ (599,827)	\$ 32,876	\$ (591,138)
Overhead Allocation Based on Sq Ft	\$ -	\$ -	\$ -	\$ -	\$ 528,273	\$ 558,907	(30,633)	\$ 550,811
Adjusted Net Income/(Loss)	\$ 71,781	\$ 91,390	\$ (19,609)	\$ 62,068	\$ (38,677)	\$ (40,920)	2,243	\$ (40,327)
Units	1,257	1,350	(93)	1,364				
Gross Revenue/Unit	\$ 91.35	\$ 99.07	(7.72)	\$ 73.71				
Total Operating Expense/Unit	\$ 34.25	\$ 31.37	(2.87)	\$ 28.20				

**TAHOE FOREST HOSPITAL DISTRICT
CENTER FOR HEALTH AND SPORTS PERFORMANCE
FOR THE TWELVE MONTHS ENDING JUNE 30, 2015
PRELIMINARY**

	TOTAL CENTER FOR HEALTH & SPORTS PERFORMANCE			
	\$ VARIANCE			
	FAVORABLE/ (UNFAVORABLE)			
	ACTUAL	BUDGET	BUDGET	PRIOR YTD JUNE 2014
Gross Operating Revenue	\$ 4,537,585	\$ 3,733,472	\$ 804,113	\$ 3,612,866
Deduction From Rev	1,390,793	1,128,971	(261,823)	1,099,830
Other Operating Revenue	1,427	1,680	(253)	1,549
Total Operating Revenue	\$ 3,148,219	\$ 2,606,181	\$ 542,037	\$ 2,514,585
Operating Expense:				
Salaries	\$ 37,569	\$ 26,642	\$ (10,927)	\$ 37,273
Benefits	18,369	15,825	(2,543)	14,023
Professional Fees	1,669,042	1,449,585	(219,457)	1,438,304
Supplies	54,262	48,445	(5,818)	46,231
Purchased Services	342,711	323,729	(18,982)	303,653
Other Expenses	383,291	387,355	4,064	376,952
Total Operating Expenses	\$ 2,505,244	\$ 2,251,581	\$ (253,663)	\$ 2,216,436
Net Operating Rev (Exp)	\$ 642,975	\$ 354,600	\$ 288,374	\$ 298,149
Non - Operating Rev / (Exp)				
Donations	-	-	-	-
Depreciation	(154,420)	(168,137)	13,716	(181,123)
Total Non-Operating Rev/(Exp)	(154,420)	(168,137)	13,716	(181,123)
Net Income/(Loss)	\$ 488,554	\$ 186,464	\$ 302,091	\$ 117,026
Overhead Allocation Based on Sq Ft	-	-	-	-
Adjusted Net Income/(Loss)	\$ 488,554	\$ 186,464	\$ 302,091	\$ 117,026
Units	62,478	54,879	7,599	55,725
Gross Revenue/Unit	\$ 72.63	\$ 68.03	\$ 4.60	\$ 64.83
Total Operating Expense/Unit	\$ 40.10	\$ 41.03	\$ 0.93	\$ 39.77

**TAHOE FOREST HOSPITAL DISTRICT
CANCER PROGRAM
FOR THE TWELVE MONTHS ENDING JUNE 30, 2015
PRELIMINARY**

	MEDICAL ONCOLOGY				MSC MEDICAL ONCOLOGY			
	ACTUAL	BUDGET	\$ VARIANCE FAVORABLE/ (UNFAVORABLE) BUDGET	PRIOR YTD JUNE 2014	ACTUAL	BUDGET	\$ VARIANCE FAVORABLE/ (UNFAVORABLE) BUDGET	PRIOR YTD JUNE 2014
Gross Operating Revenue	1,958,369	1,502,107	456,262	1,511,804	885,830	1,052,362	(166,532)	857,100
Deduction From Rev	725,583	556,536	(169,047)	628,789	465,348	552,831	87,483	447,207
Other Operating Revenue	-	-	-	-	-	-	-	-
Total Operating Revenue	1,232,786	945,571	287,215	883,015	420,483	499,531	(79,049)	409,893
Operating Expense:								
Salaries	1,357,777	1,249,818	(107,959)	1,455,359	-	-	-	-
Benefits	605,331	601,048	(4,284)	597,361	-	-	-	-
Professional Fees	296,394	264,260	(32,134)	349,056	840,493	825,000	(15,493)	825,000
Supplies	74,938	66,645	(8,293)	71,396	9,710	1,875	(7,835)	1,638
Purchased Services	103,019	102,886	(133)	114,759	26,166	6,120	(20,046)	6,954
Other Expenses	215,447	226,855	11,407	220,547	-	-	-	-
Total Operating Expenses	2,652,907	2,511,511	(141,396)	2,808,478	876,369	832,995	(43,374)	833,592
Net Operating Rev (Exp)	(1,420,121)	(1,565,940)	145,819	(1,925,463)	(455,886)	(333,464)	(122,422)	(423,699)
Non - Operating Rev / (Exp)								
Donations	220,459	164,000	56,459	351,451	-	-	-	-
Depreciation	(123,308)	(123,308)	-	(147,555)	-	-	-	(252)
Total Non-Operating Rev/(Exp)	97,151	40,692	56,459	203,896	-	-	-	(252)
Net Income/(Loss)	(1,322,970)	(1,525,248)	202,279	(1,721,567)	(455,886)	(333,464)	(122,422)	(423,951)
Units	7,322	5,100	2,222	5,537	4,937	5,400	(463)	4,336
Gross Revenue/Unit	267.46	294.53	(27.07)	273.04	179.43	194.88	(15.46)	197.67
Total Operating Expense/Unit	362.32	492.45	130.13	507.22	177.51	154.26	(23.25)	192.25

**TAHOE FOREST HOSPITAL DISTRICT
CANCER PROGRAM
FOR THE TWELVE MONTHS ENDING JUNE 30, 2015
PRELIMINARY**

	RADIATION ONCOLOGY				MSC RADIATION ONCOLOGY			
	ACTUAL	BUDGET	\$ VARIANCE FAVORABLE/ (UNFAVORABLE) BUDGET	PRIOR YTD JUNE 2014	ACTUAL	BUDGET	\$ VARIANCE FAVORABLE/ (UNFAVORABLE) BUDGET	PRIOR YTD JUNE 2014
Gross Operating Revenue	3,760,102	3,897,826	(137,724)	3,980,585	649,991	788,347	(138,356)	770,349
Deduction From Rev	1,422,152	1,474,242	52,090	1,631,480	338,330	410,346	72,016	394,924
Other Operating Revenue	-	-	-	-	-	-	-	-
Total Operating Revenue	2,337,950	2,423,584	(85,634)	2,349,105	311,661	378,001	(66,340)	375,425
Operating Expense:								
Salaries	440,631	608,550	167,919	370,572	-	-	-	-
Benefits	271,494	326,513	55,019	176,126	-	-	-	-
Professional Fees	212,509	172,750	(39,759)	183,730	521,516	512,000	(9,516)	512,000
Supplies	3,702	4,069	367	12,321	-	-	-	-
Purchased Services	372,835	347,448	(25,387)	334,929	-	-	-	-
Other Expenses	15,683	13,621	(2,063)	15,492	-	-	-	-
Total Operating Expenses	1,316,854	1,472,950	156,096	1,093,170	521,516	512,000	(9,516)	512,000
Net Operating Rev (Exp)	1,021,096	950,634	70,462	1,255,935	(209,855)	(133,999)	(75,855)	(136,575)
Non - Operating Rev / (Exp)								
Donations	-	-	-	-	-	-	-	-
Depreciation	(603,170)	(603,170)	-	(599,500)	-	-	-	(252)
Total Non-Operating Rev/(Exp)	(603,170)	(603,170)	-	(599,500)	-	-	-	(252)
Net Income/(Loss)	417,926	347,464	70,462	656,435	(209,855)	(133,999)	(75,855)	(136,827)
Units	3,390	3,650	(260)	4,174	705	2,000	(1,295)	1,559
Gross Revenue/Unit	1,109.17	1,067.90	41.28	953.66	921.97	394.17	527.80	494.13
Total Operating Expense/Unit	388.45	403.55	15.10	261.90	739.74	256.00	(483.74)	328.42

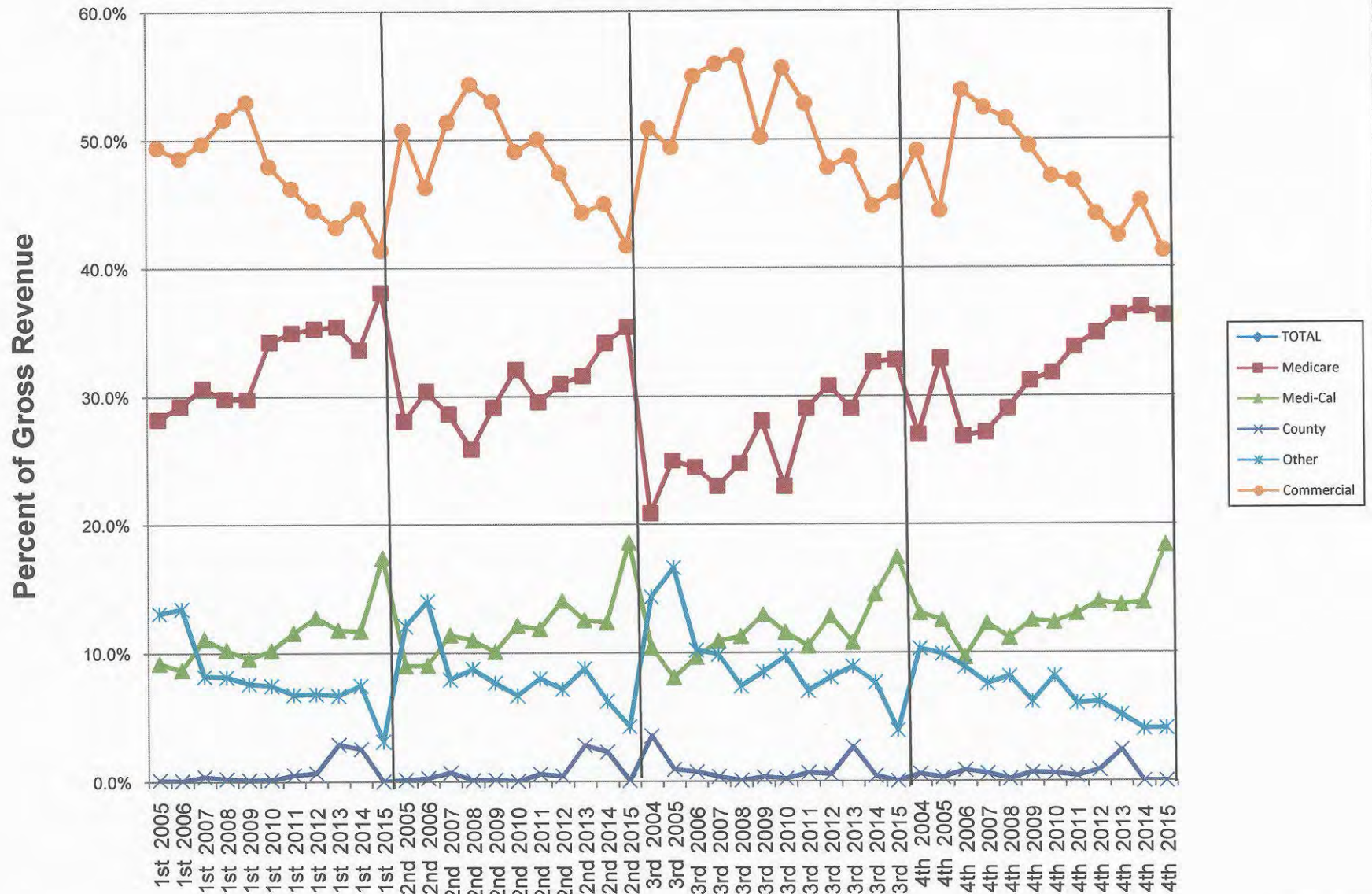
**TAHOE FOREST HOSPITAL DISTRICT
CANCER PROGRAM
FOR THE TWELVE MONTHS ENDING JUNE 30, 2015
PRELIMINARY**

	ONCOLOGY LAB				ONCOLOGY DRUGS			
	ACTUAL	BUDGET	\$ VARIANCE FAVORABLE/ (UNFAVORABLE) BUDGET	PRIOR YTD JUNE 2014	ACTUAL	BUDGET	\$ VARIANCE FAVORABLE/ (UNFAVORABLE) BUDGET	PRIOR YTD JUNE 2014
Gross Operating Revenue	262,392	236,165	26,227	234,768	18,966,397	18,831,614	134,783	17,034,673
Deduction From Rev	108,252	97,432	(10,820)	97,706	7,687,231	7,632,602	(54,629)	7,073,016
Other Operating Revenue	-	-	-	-	-	-	-	-
Total Operating Revenue	154,140	138,733	15,407	137,062	11,279,166	11,199,012	80,154	9,961,657
Operating Expense:								
Salaries	109,148	97,125	(12,023)	103,332	-	-	-	-
Benefits	46,412	44,529	(1,883)	47,393	-	-	-	-
Professional Fees	-	-	-	-	-	-	-	-
Supplies	1,775	8,248	6,472	6,944	3,837,031	3,268,425	(568,607)	3,119,143
Purchased Services	-	1,000	1,000	135	-	-	-	-
Other Expenses	1,180	-	(1,180)	-	-	-	-	-
Total Operating Expenses	158,515	150,901	(7,613)	157,804	3,837,031	3,268,425	(568,607)	3,119,143
Net Operating Rev (Exp)	(4,375)	(12,168)	7,794	(20,742)	7,442,135	7,930,587	(488,452)	6,842,514
Non - Operating Rev / (Exp)								
Donations	-	-	-	-	-	-	-	-
Depreciation	(777)	(777)	-	(777)	-	-	-	-
Total Non-Operating Rev/(Exp)	(777)	(777)	-	(777)	-	-	-	-
Net Income/(Loss)	(5,151)	(12,945)	7,794	(21,519)	7,442,135	7,930,587	(488,452)	6,842,514
Units	3,568	2,827	741	3,016	56,824	96,685	(39,861)	81,446
Gross Revenue/Unit	73.54	83.54	(10.00)	77.84	333.77	194.77	139.00	209.15
Total Operating Expense/Unit	44.43	53.38	8.95	52.32	67.52	33.80	(33.72)	38.30

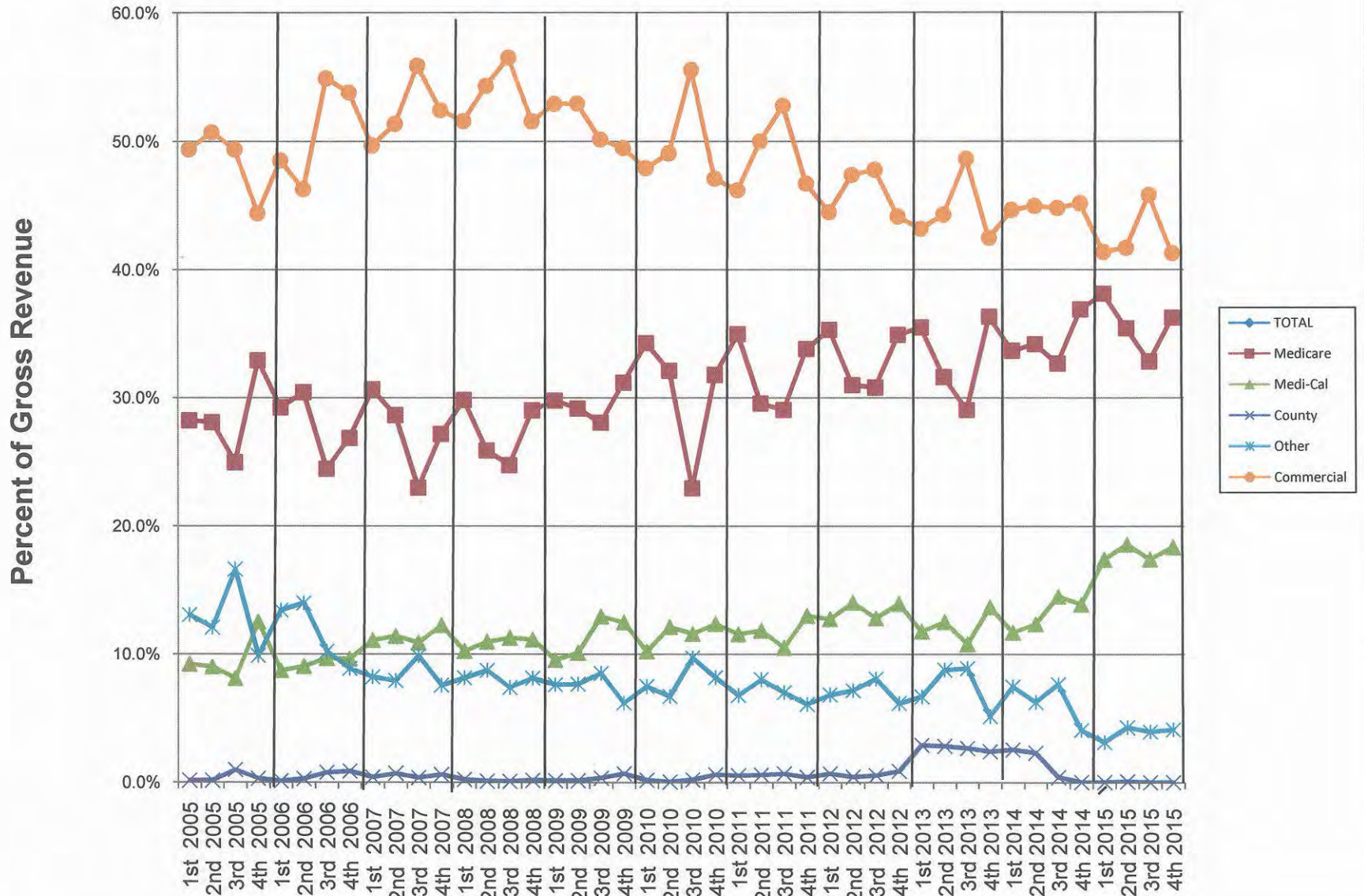
**TAHOE FOREST HOSPITAL DISTRICT
CANCER PROGRAM
FOR THE TWELVE MONTHS ENDING JUNE 30, 2015
PRELIMINARY**

	PET CT				TOTAL CANCER PROGRAM			
	ACTUAL	BUDGET	\$ VARIANCE FAVORABLE/ (UNFAVORABLE) BUDGET	PRIOR YTD JUNE 2014	ACTUAL	BUDGET	\$ VARIANCE FAVORABLE/ (UNFAVORABLE) BUDGET	PRIOR YTD JUNE 2014
Gross Operating Revenue	1,288,999	1,156,742	132,257	1,116,600	27,772,080	27,465,163	306,917	25,505,879
Deduction From Rev	510,052	457,719	(52,333)	459,445	11,256,948	11,181,709	75,239	10,732,567
Other Operating Revenue	-	-	-	-	-	-	-	-
Total Operating Revenue	778,947	699,024	79,923	657,155	16,515,132	16,283,454	231,678	14,773,312
<u>Operating Expense:</u>								
Salaries	42,426	48,843	6,417	-	1,949,982	2,004,336	(54,354)	1,929,263
Benefits	13,328	14,646	1,318	-	936,565	986,735	(50,170)	820,880
Professional Fees	-	-	-	-	1,870,911	1,774,010	96,902	1,869,786
Supplies	54,332	47,032	(7,300)	42,852	3,981,489	3,396,294	585,196	3,254,294
Purchased Services	182,851	176,189	(6,661)	182,297	684,870	633,643	51,227	639,074
Other Expenses	214	175	(39)	178	232,524	240,650	(8,126)	236,217
Total Operating Expenses	293,151	286,886	(6,265)	225,327	9,656,342	9,035,668	(620,674)	8,749,514
Net Operating Rev (Exp)	485,796	412,137	73,658	431,828	6,858,790	7,247,787	(388,996)	6,023,798
<u>Non - Operating Rev / (Exp)</u>								
Donations	-	-	-	-	220,459	164,000	56,459	351,451
Depreciation	(436,358)	(436,358)	-	(436,358)	(1,865,440)	(1,865,440)	-	(1,883,696)
Total Non-Operating Rev/(Exp)	(436,358)	(436,358)	-	(436,358)	(1,644,981)	(1,701,440)	56,459	(1,532,245)
Net Income/(Loss)	49,438	(24,221)	73,658	(4,530)	5,213,809	5,546,346	(332,537)	4,491,553
Units	285	262	23	265	77,031	115,924	(38,893)	100,333
Gross Revenue/Unit	4,522.80	4,415.05	107.76	4,213.58	360.53	236.92	123.61	254.21
Total Operating Expense/Unit	1,028.60	1,094.99	66.39	850.29	125.36	77.94	(47.41)	87.20

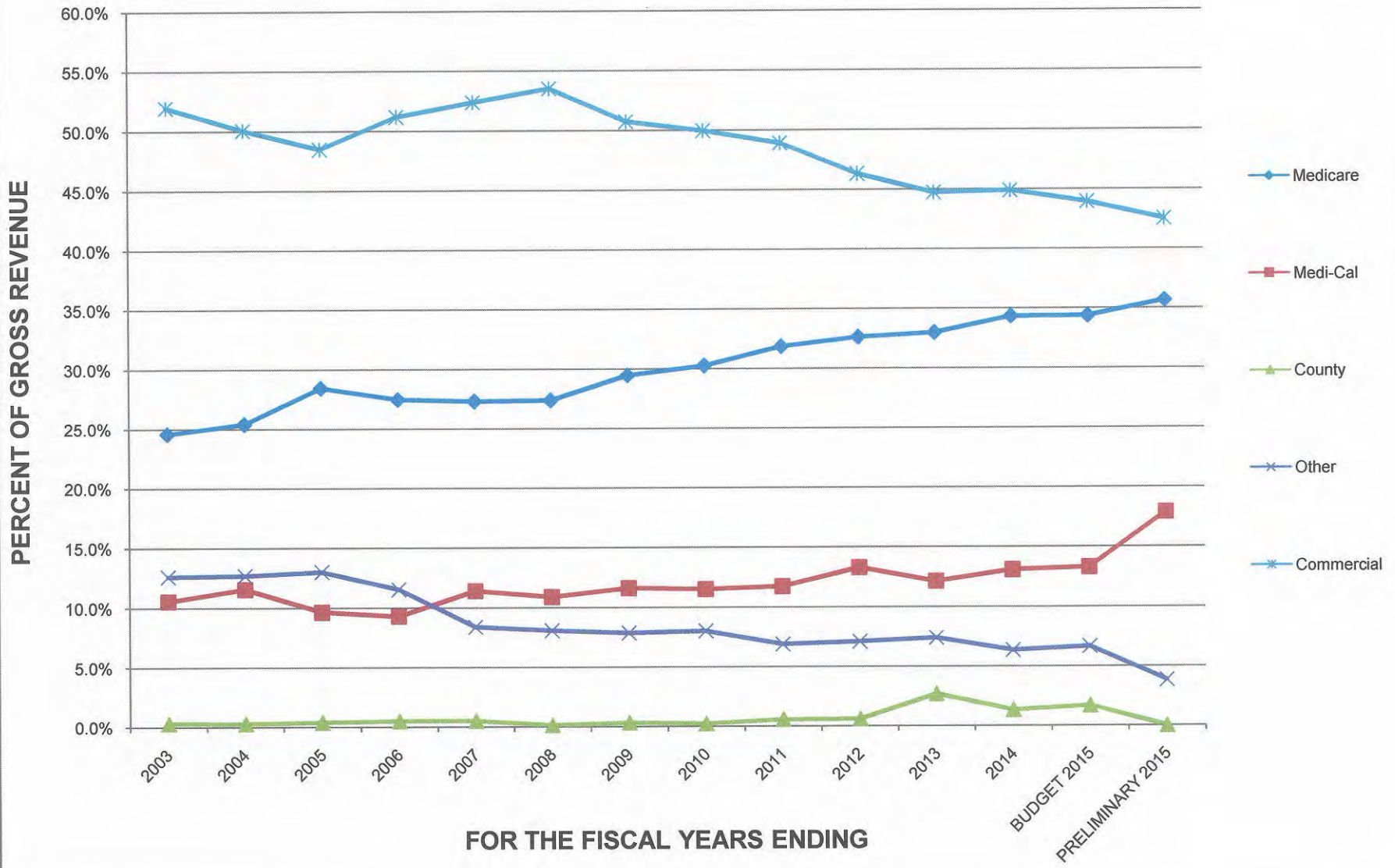
Total Quarterly Percent of Gross Revenue by Payor



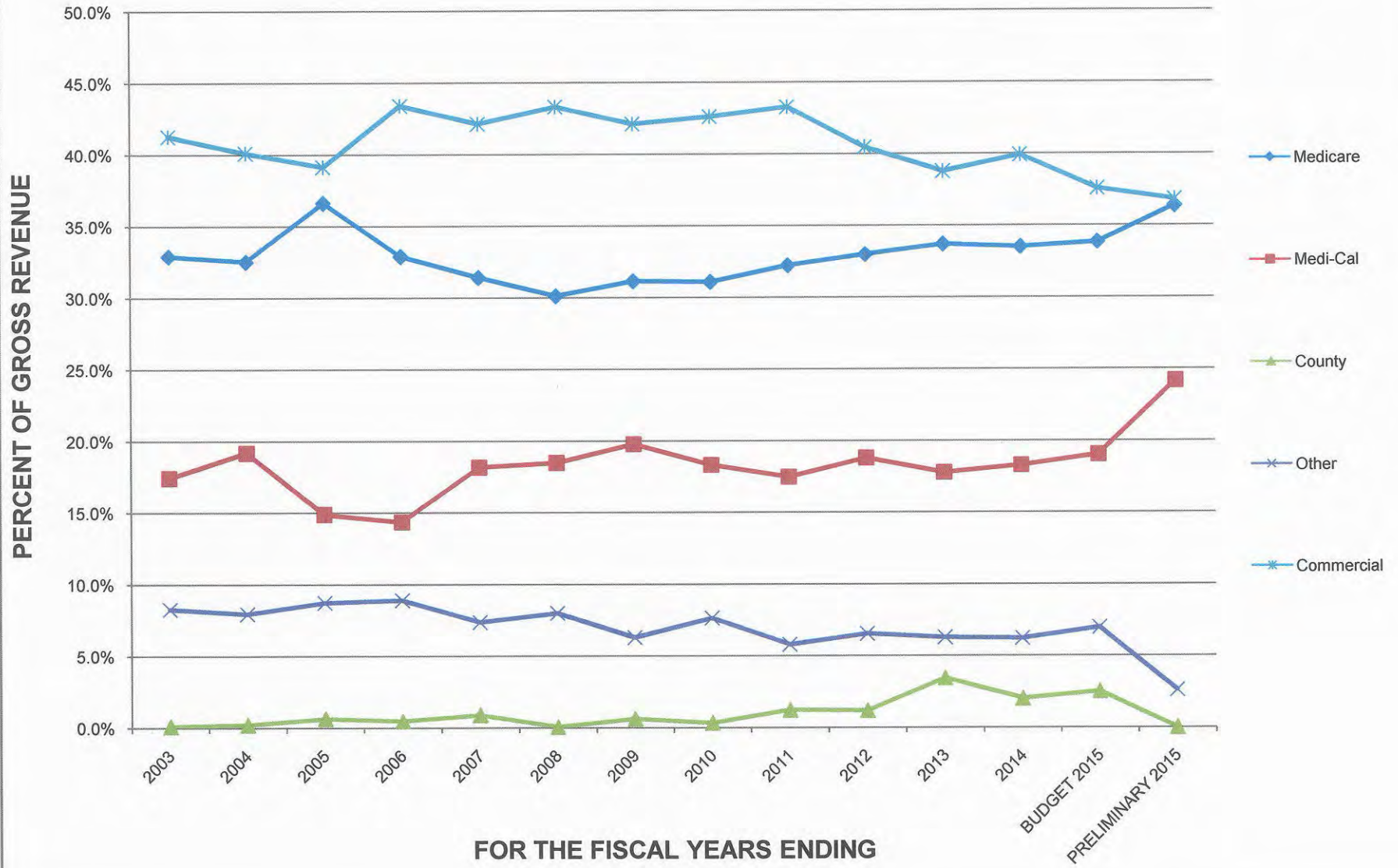
Total Quarterly Percent of Gross Revenue By Payor by Fiscal Year



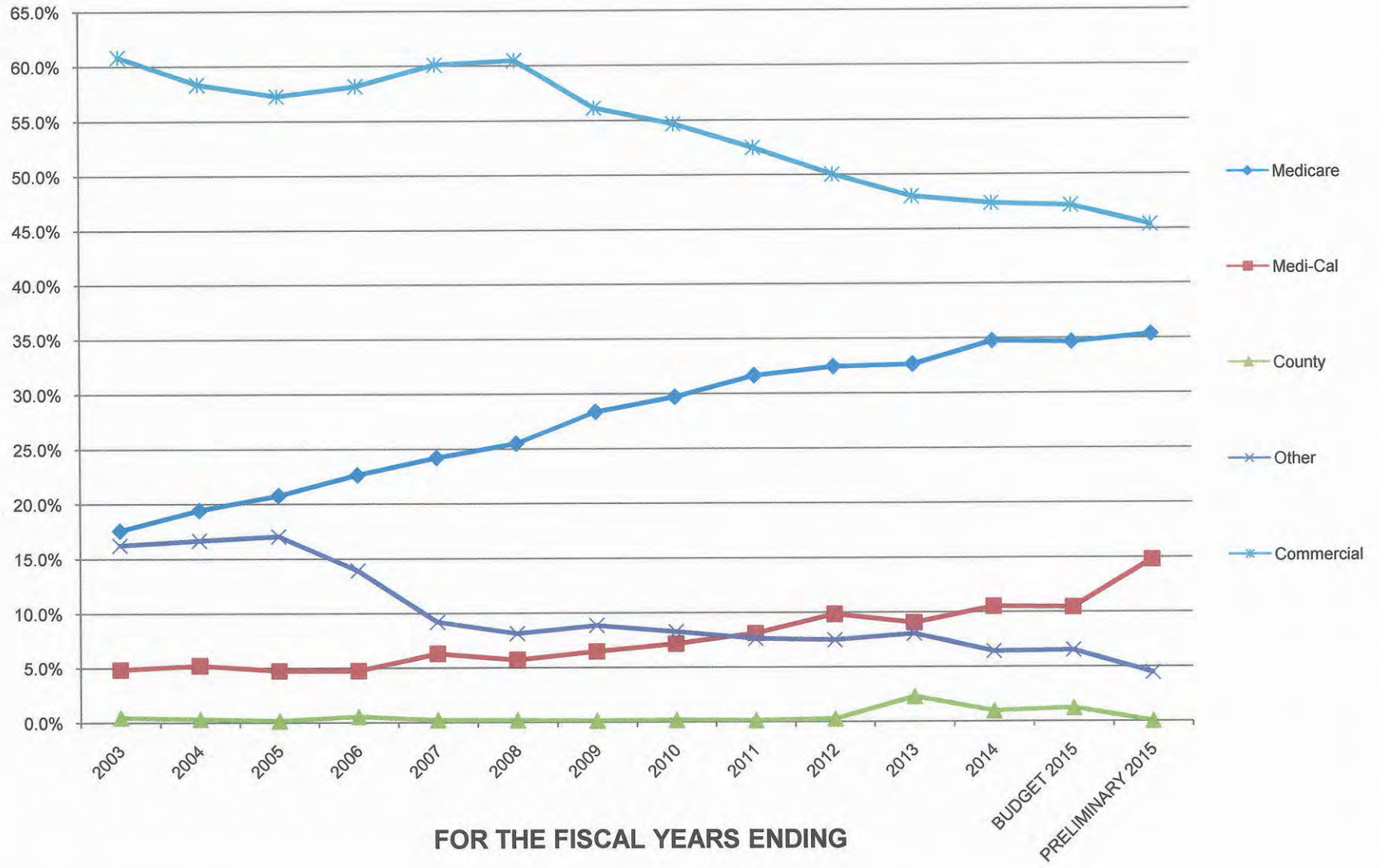
GROSS REVENUE PAYOR MIX TRENDING



INPATIENT REVENUE PAYOR MIX TRENDING



OUTPATIENT REVENUE PAYOR MIX TRENDING



TAHOE INSTITUTE FOR RURAL HEALTH RESEARCH
EXPENDITURE REPORT

	AS OF JUNE 30, 2015 - PRELIMINARY				ACTUAL	ACTUAL	ACTUAL	ACTUAL
	ACTUAL	BUDGET	VAR\$	VAR%	FY2014	FY2013	FY2012	FY2011
OPERATING EXPENSES								
Salaries and Wages	\$ -	\$ -	\$ -	0.0%	\$ -	\$ 16,518	\$ 22,142	\$ 20,860
Benefits	-	-	-	0.0%	-	7,550	5,586	5,372
Benefits Workers Compensation	-	-	-	0.0%	-	551	350	531
Benefits Medical Insurance	-	-	-	0.0%	-	3,662	4,317	2,752
Professional Fees	398,886	310,000	(88,886)	-28.7%	524,544	297,311	161,339	78,688
Supplies	2,108	20,000	17,892	89.5%	28,462	5,806	1,059	1,961
Purchased Services	22,828	50,000	27,172	54.3%	18,868	2,600	1,500	-
Other	101,266	5,800	(95,466)	-1646.0%	160,597	230,932	104,828	4,730
Interest Expense	92,854	95,599	2,744	2.9%	61,147	32,059	13,351	2,519
TOTAL OPERATING EXPENSE	\$ 617,943	\$ 481,399	\$ (136,544)	-28.4%	\$ 793,618	\$ 596,989	\$ 314,471	\$ 117,413
GRANT REIMBURSEMENT FOR TBI EXPENSES	\$ (112,637)	\$ -	112,637	-100.0%	\$ (111,627)	\$ (21,987)	\$ (23,624)	\$ (1,250)
TOTAL FUNDS ADVANCED TO TIRHR	\$ (505,306)	\$ (481,399)	\$ 23,907	-5.0%	\$ (681,991.18)	\$ (575,002.20)	\$ (290,846.57)	\$ (116,163.48)
	-	-	-	-	-	-	-	-

CUMULATIVE:

Letter of Credit	\$ 2,000,000 N1
FY2011 Actual Draw Against Letter of Credit	(113,644)
FY2012 Actual Draw Against Letter of Credit	(277,496)
FY2013 Actual Draw Against Letter of Credit	(542,943)
FY2014 Actual Draw Against Letter of Credit	(620,844)
FY2015 Actual Draw Against Letter of Credit	(412,451)
Balance on Letter of Credit	\$ 32,622

**N1: Draws against the Letter of Credit are exclusive of
Accrued Interest Expense**

MEMORANDUM

TO: Board Finance Committee
FROM: Crystal Betts, Chief Financial Officer
SUBJECT: General Obligation Bond Tax Rate for FY 2015/2016
DATE: July 23, 2015

BACKGROUND:

In November 2006 a presentation was provided to the Board of Directors in regards to public financing, a.k.a. general obligation bonds (GO Bonds). Gary Hicks, our financial advisor, had provided some estimated calculations of what the tax rate per \$100,000 of assessed value would look like for the taxpayers in order to raise \$98.5 million. These calculations were based upon historical trends of property assessed values including the evaluation of historical growth patterns that had ranged 9%-16%. Based upon assessed values that incorporated an average 8% growth trend, the maximum rate per \$100,000 of assessed value was approximated at \$18.76.

Unfortunately, since the timing of the above noted analysis and passage of the GO Bonds by our community, our nation has seen a housing market crisis and a significant economic downturn. This has impacted our communities property assessed values. The following is a list of Placer and Nevada counties property assessed value growth percentages or declination percentages over previous years:

2008-09: 8.46% growth over 2007-08
2009-10: 4.27% growth over 2008-09
2010-11: 4.64% decline over 2009-10
2011-12: 1.92% decline over 2010-11
2012-13: 0.67% growth over 2011-12
2013-14: 2.88% growth over 2012-13
2014-15: 5.03% growth over 2013-14

The District issued the 3rd and final series of the 2007 GO Bonds on August 1, 2012. In addition, the District refunded/refinanced the first series, Series A, in May 2015. The debt service requirement for the 2015/2016 fiscal year will be \$4,881,919. Based upon the property assessed values provided to us by Placer and Nevada counties, the rate per \$100,000 will need to be \$26.79 to cover the 2015/2016 debt service requirement. This is \$8.03 per \$100,000 higher than estimated back in 2006. However, this is a decline in rate compared to last year by \$3.25 per \$100,000.

In fiscal years 2011 and 2012, the Board of Directors had decided to supplement the GO Bond debt service payment in order to minimize the impact on the community due

to the decline in assessed values and the increase necessary to the tax rate per \$100,000. In FY 2012 the supplemental payment on behalf of the District was approximately \$445,000, and in FY 2011 \$540,000, both of which were paid from cash generated by operations. In FY 2013, 2014 and 2015, the Board set the rate at the full amount necessary to cover the debt service payment, with no supplemental payment by the District.

RECOMMENDATION:

It is my recommendation that the Board elect to set the GO Bond tax rate per \$100,000 at \$26.79 to fully cover the debt service requirement.

However, I have provided to you various calculations of the tax rate per \$100,000. If the Board would like to adhere to the estimated maximum as established back in 2006, the rate would be \$18.76 and the District would have to supplement cash from operations in the amount of \$1,458,787. I have also provided calculations for 4 additional alternatives at rates of \$25.79, \$24.79, \$23.79 and \$22.79. Each of these alternatives would still require the District to supplement cash from operations in the amounts of \$176,025, \$358,495, \$540,965, and \$723,434 respectively.

**TAHOE FOREST HOSPITAL DISTRICT
GO BOND TAX RATE CALCULATION SUMMARY
FOR FISCAL YEAR 2015/2016**

	RESERVE 0%	ORIGINAL ESTIMATED MAXIMUM RATE PER \$100,000	ALTERNATIVE ONE	ALTERNATIVE TWO	ALTERNATIVE THREE	ALTERNATIVE FOUR
FOR FISCAL YEAR 2015/2016						
SERIES 2015	\$ 7.62	\$ -	\$ 7.62	\$ 7.62	\$ 7.62	\$ 7.62
SERIES B	\$ 13.43	\$ -	\$ 13.43	\$ 13.43	\$ 13.43	\$ 13.43
SERIES C	\$ 5.74	\$ -	\$ 4.74	\$ 3.74	\$ 2.74	\$ 1.74
TOTAL RATE PER \$100,000	\$ 26.79	\$ 18.76	\$ 25.79	\$ 24.79	\$ 23.79	\$ 22.79
Required Debt Service Payment	\$ 4,881,919.00	\$ 4,881,919.00	\$ 4,881,919.00	\$ 4,881,919.00	\$ 4,881,919.00	\$ 4,881,919.00
Tax Revenue Generated per Rate/\$100,000	\$ 4,888,363.32	\$ 3,423,131.61	\$ 4,705,893.62	\$ 4,523,423.91	\$ 4,340,954.21	\$ 4,158,484.51
Reserve generated for future years	\$ 6,444.32	Due to rounding of the rate				
Additional contribution required by District	\$ -	\$ 1,458,787.39	\$ 176,025.38	\$ 358,495.09	\$ 540,964.79	\$ 723,434.49
No previous reserves available						

	2010/2011	2011/2012	2012/2013	2013/2014	2014/2015	2013/2014 vs 2014/2015		2015/2016	2014/2015 vs 2015/2016	
						VARIANCE \$	VARIANCE %		VARIANCE \$	VARIANCE %
COUNTY OF PLACER										
LOCAL SECURED	\$ 9,722,495,995	\$ 9,713,100,999	\$ 9,787,377,576	\$ 10,131,105,321	\$ 10,643,906,597	\$ 512,801,276	5.24%	\$ 12,028,041,926	\$ 1,384,135,329	13.66%
UNSECURED	\$ 161,636,579	\$ 154,003,348	\$ 162,102,331	\$ 182,876,494	\$ 190,033,123	\$ 7,156,629	4.41%	\$ 192,112,603	\$ 2,079,480	1.14%
TOTAL ASSESSED VALUES	\$ 9,884,132,574	\$ 9,867,104,347	\$ 9,949,479,907	\$ 10,313,981,815	\$ 10,833,939,720	\$ 519,957,905	5.23%	\$ 12,220,154,529	\$ 1,386,214,809	13.44%
COUNTY OF NEVADA										
LOCAL SECURED	\$ 5,485,613,508	\$ 5,185,069,844	\$ 5,212,833,164	\$ 5,288,034,776	\$ 5,532,102,579	\$ 244,067,803	4.68%	\$ 5,896,876,881	\$ 364,774,302	6.90%
UNSECURED	\$ 128,417,458	\$ 133,348,213	\$ 125,069,339	\$ 125,222,815	\$ 130,369,329	\$ 5,146,514	4.11%	\$ 129,938,792	\$ (430,537)	-0.34%
TOTAL ASSESSED VALUES	\$ 5,614,030,966	\$ 5,318,418,057	\$ 5,337,902,503	\$ 5,413,257,591	\$ 5,662,471,908	\$ 249,214,317	4.67%	\$ 6,026,815,673	\$ 364,343,765	6.73%
COMBINED COUNTIES										
LOCAL SECURED	\$ 15,208,109,503	\$ 14,898,170,843	\$ 15,000,210,740	\$ 15,419,140,097	\$ 16,176,009,176	\$ 756,869,079	5.05%	\$ 17,924,918,807	\$ 1,748,909,631	11.34%
UNSECURED	\$ 290,054,037	\$ 287,351,561	\$ 287,171,670	\$ 308,099,309	\$ 320,402,452	\$ 12,303,143	4.28%	\$ 322,051,395	\$ 1,648,943	0.54%
TOTAL ASSESSED VALUES	\$ 15,498,163,540	\$ 15,185,522,404	\$ 15,287,382,410	\$ 15,727,239,406	\$ 16,496,411,628	\$ 769,172,222	5.03%	\$ 18,246,970,202	\$ 1,750,558,574	11.13%

2015/16
TAHOE FOREST HOSPITAL DISTRICT GO BONDS SERIES 2015
 OCA _____ PCA _____ Dept __ TAX CODE _____
 Fund __ Subfund __
COMPUTATION OF TAX RATE - SCHEDULE 1

TOTAL BUDGET REQUIREMENT (Schedule 3)		1,388,425.00
LESS: AVAILABLE FINANCING (Schedule 2)		0.00
AMOUNT NEEDED TO BE RAISED - PROP TAX & STATE		1,388,425.00
	SECURED	UNSECURED
NET SECURED VALUATION-PLACER CO.	12,012,218,207	
NET SECURED VALUATION-NEVADA CO.	5,871,996,864	
UTILITY VALUATION-PLACER CO.	0	
UTILITY VALUATION-NEVADA CO.	2,289,670	
NET UNSECURED VALUATION-PLACER CO. (includes Airplanes)		192,105,603
NET UNSECURED VALUATION-NEVADA CO.		129,938,792
TOTAL NET VALUATION	17,886,504,741	322,044,395
	RATE	
LESS: DELINQUENCY ALLOWANCE-PLACER CO.	6.0000%	Teetered-N/A
LESS: DELINQUENCY ALLOWANCE-NEVADA CO.		11,526,336
LESS: RDA OR OTHER VALUE ADJ	N/A	7,796,328
TOTAL NET VALUATION AFTER ADJ	17,886,504,741	302,721,731
ADD: HOPTR EXEMPTION-PLACER CO.	15,823,719	7,000
ADD: HOPTR EXEMPTION-NEVADA CO.	22,590,347	0
ADJUSTED VALUATION FOR RATE COMPUTATION	17,924,918,807	302,728,731
UNSECURED TAX RATE (Secured rate from prior year)		0.0076200%
UNSECURED PROPERTY TAX RAISED-PLACER CO.		13,760.00
UNSECURED PROPERTY TAX RAISED-NEVADA CO.		9,307.00
UNSECURED HOPTR RAISED-PLACER CO.		0.00
UNSECURED HOPTR RAISED-NEVADA CO.		0.00
AMOUNT TO BE RAISED ON UNSECURED ROLL		23,067.00
CALCULATION OF SECURED TAX RATE:		
AMOUNT NEEDED TO BE RAISED (from above)	1,388,425.00	
LESS: AMOUNT TO BE RAISED ON UNSEC ROLL (from above)	23,067.00	
AMOUNT NEEDED TO BE RAISED FROM SECURED ROLL	1,365,358.00	
SECURED TAX RATE	0.0076200%	\$7.62
SECURED PROPERTY TAX RAISED-PLACER CO.		915,331.00
SECURED PROPERTY TAX RAISED-NEVADA CO.		447,621.00
HOPTR RAISED-PLACER CO.		1,206.00
HOPTR RAISED-NEVADA CO.		1,721.00
TOTAL AMOUNT TO BE RAISED ON SECURED ROLL		1,365,879.00
TOTAL AMOUNT TO BE RAISED ON SEC & UNSEC ROLL		1,388,946.00
DIFFERENCE BETWEEN AMOUNT NEEDED & AMOUNT RAISED		(521.00)
BUDGET: NEVADA CO. =	458,649.00	
BUDGET: PLACER CO. =	930,297.00	

2015/16
TAHOE FOREST HOSPITAL DISTRICT GO BONDS SERIES 2015
 OCA _____ PCA _____ Dept __ TAX CODE _____
 Fund __ Subfund __

Computation of Budget Requirements
 Schedule 3

DESCRIPTION	PRINCIPAL	INTEREST	TOTAL
Tahoe Forest GO Bonds 2008	250,000.00	1,138,425.00	1,388,425.00
<hr/>			
Total Expenditure Requirements	250,000.00	1,138,425.00	1,388,425.00
<hr/>			
Plus: INCREASE to General Reserve (Total From Sch.4 if Positive)			0.00
<hr/>			
Total Budget Requirements (To TOTAL BUDGET REQUIREMENTS Line, Sch. 1)			1,388,425.00
<hr/>			

Computation of General Reserve Requirements
 Schedule 4
 2015/16

DESCRIPTION	GENERAL RESERVE (Fr Bond Sch)
Tahoe Forest GO Bonds 2008	0.00
<hr/>	
Total General Reserve Requirements	0.00
Less: Existing 6/30 G/L Balance (Account 2453 514000)	0.00
<hr/>	
Increase (Decrease) in General Reserve*	0.00
<hr/>	

* An INCREASE is to be recorded on Schedule 3
 A DECREASE is to be recorded on Schedule 2

2015/16
TAHOE FOREST HOSPITAL DISTRICT GO BONDS SERIES B (2010)

OCA _____ PCA _____ Dept __ TAX CODE _____
 Fund __ Subfund _____

COMPUTATION OF TAX RATE - SCHEDULE 1

TOTAL BUDGET REQUIREMENT (Schedule 3)	2,447,675.00
LESS: AVAILABLE FINANCING (Schedule 2)	0.00

AMOUNT NEEDED TO BE RAISED - PROP TAX & STATE **2,447,675.00**

	SECURED	UNSECURED
NET SECURED VALUATION-PLACER CO.	12,012,218,207	
NET SECURED VALUATION-NEVADA CO.	5,871,996,864	
UTILITY VALUATION-PLACER CO.	0	
UTILITY VALUATION-NEVADA CO.	2,289,670	
NET UNSECURED VALUATION-PLACER CO. (includes Airplanes)		192,105,603
NET UNSECURED VALUATION-NEVADA CO.		129,938,792
TOTAL NET VALUATION	17,886,504,741	322,044,395

	RATE		
LESS: DELINQUENCY ALLOWANCE-PLACER CO.	6.0000%	Teetered-N/A	11,526,336
LESS: DELINQUENCY ALLOWANCE-NEVADA CO.			7,796,328
LESS: RDA OR OTHER VALUE ADJ		N/A	N/A
TOTAL NET VALUATION AFTER ADJ		17,886,504,741	302,721,731

ADD: HOPTR EXEMPTION-PLACER CO.		15,823,719	7,000
ADD: HOPTR EXEMPTION-NEVADA CO.		22,590,347	0

ADJUSTED VALUATION FOR RATE COMPUTATION 17,924,918,807 302,728,731

UNSECURED TAX RATE (Secured rate from prior year) **0.0134300%**

UNSECURED PROPERTY TAX RAISED-PLACER CO.	24,252.00
UNSECURED PROPERTY TAX RAISED-NEVADA CO.	16,404.00
UNSECURED HOPTR RAISED-PLACER CO.	0.00
UNSECURED HOPTR RAISED-NEVADA CO.	0.00

AMOUNT TO BE RAISED ON UNSECURED ROLL **40,656.00**

CALCULATION OF SECURED TAX RATE:

AMOUNT NEEDED TO BE RAISED (from above)	2,447,675.00
LESS: AMOUNT TO BE RAISED ON UNSEC ROLL (from above)	40,656.00
AMOUNT NEEDED TO BE RAISED FROM SECURED ROLL	2,407,019.00

SECURED TAX RATE **0.0134300%** \$13.43

SECURED PROPERTY TAX RAISED-PLACER CO.	1,613,241.00
SECURED PROPERTY TAX RAISED-NEVADA CO.	788,917.00

HOPTR RAISED-PLACER CO.	2,125.00
HOPTR RAISED-NEVADA CO.	3,034.00

TOTAL AMOUNT TO BE RAISED ON SECURED ROLL **2,407,317.00**

TOTAL AMOUNT TO BE RAISED ON SEC & UNSEC ROLL **2,447,973.00**

DIFFERENCE BETWEEN AMOUNT NEEDED & AMOUNT RAISED (298.00)

BUDGET: NEVADA CO. = 808,355.00
 BUDGET: PLACER CO. = 1,639,618.00

2015/16
TAHOE FOREST HOSPITAL DISTRICT GO BONDS SERIES B (2010)
 OCA _____ PCA _____ Dept __ TAX CODE _____
 Fund __ Subfund __

Computation of Budget Requirements
 Schedule 3

DESCRIPTION	PRINCIPAL	INTEREST	TOTAL
Tahoe Forest GO Bonds 2008	280,000.00	2,167,675.00	2,447,675.00
<hr/>			
Total Expenditure Requirements	<u>280,000.00</u>	<u>2,167,675.00</u>	2,447,675.00
Plus: INCREASE to General Reserve (Total From Sch.4 if Positive)			<u>0.00</u>
Total Budget Requirements (To TOTAL BUDGET REQUIREMENTS Line, Sch. 1)			<u><u>2,447,675.00</u></u>

Computation of General Reserve Requirements
 Schedule 4
 2015/16

DESCRIPTION	GENERAL RESERVE (Fr Bond Sch)
Tahoe Forest GO Bonds 2008	0.00
<hr/>	
Total General Reserve Requirements	0.00
Less: Existing 6/30 G/L Balance (Account 2453 514000)	<u>0.00</u>
Increase (Decrease) in General Reserve*	<u><u>0.00</u></u>

* An INCREASE is to be recorded on Schedule 3
 A DECREASE is to be recorded on Schedule 2

2015/16
TAHOE FOREST HOSPITAL DISTRICT GO BONDS SERIES C (2012)

OCA _____ PCA _____ Dept _____ TAX CODE _____
Fund _____ Subfund _____

COMPUTATION OF TAX RATE - SCHEDULE 1

TOTAL BUDGET REQUIREMENT (Schedule 3)		1,045,819.00
LESS: AVAILABLE FINANCING (Schedule 2)		0.00
AMOUNT NEEDED TO BE RAISED - PROP TAX & STATE		1,045,819.00
	<u>SECURED</u>	<u>UNSECURED</u>
NET SECURED VALUATION-PLACER CO.	12,012,218,207	
NET SECURED VALUATION-NEVADA CO.	5,871,996,864	
UTILITY VALUATION-PLACER CO.	0	
UTILITY VALUATION-NEVADA CO.	2,289,670	
NET UNSECURED VALUATION-PLACER CO. (includes Airplanes)		192,105,603
NET UNSECURED VALUATION-NEVADA CO.		129,938,792
TOTAL NET VALUATION	17,886,504,741	322,044,395
	RATE	
LESS: DELINQUENCY ALLOWANCE-PLACER CO.	6.0000%	Teetered-N/A
LESS: DELINQUENCY ALLOWANCE-NEVADA CO.		11,526,336
LESS: RDA OR OTHER VALUE ADJ		7,796,328
TOTAL NET VALUATION AFTER ADJ	N/A	N/A
	17,886,504,741	302,721,731
ADD: HOPTR EXEMPTION-PLACER CO.	15,823,719	7,000
ADD: HOPTR EXEMPTION-NEVADA CO.	22,590,347	0
ADJUSTED VALUATION FOR RATE COMPUTATION	17,924,918,807	302,728,731
UNSECURED TAX RATE (Secured rate from prior year)		0.0057400%
UNSECURED PROPERTY TAX RAISED-PLACER CO.		10,365.00
UNSECURED PROPERTY TAX RAISED-NEVADA CO.		7,011.00
UNSECURED HOPTR RAISED-PLACER CO.		0.00
UNSECURED HOPTR RAISED-NEVADA CO.		0.00
AMOUNT TO BE RAISED ON UNSECURED ROLL		17,376.00
CALCULATION OF SECURED TAX RATE:		
AMOUNT NEEDED TO BE RAISED (from above)	1,045,819.00	
LESS: AMOUNT TO BE RAISED ON UNSEC ROLL (from above)	17,376.00	
AMOUNT NEEDED TO BE RAISED FROM SECURED ROLL	1,028,443.00	
SECURED TAX RATE	0.0057400%	\$5.74
SECURED PROPERTY TAX RAISED-PLACER CO.		689,501.00
SECURED PROPERTY TAX RAISED-NEVADA CO.		337,184.00
HOPTR RAISED-PLACER CO.		908.00
HOPTR RAISED-NEVADA CO.		1,297.00
TOTAL AMOUNT TO BE RAISED ON SECURED ROLL		1,028,890.00
TOTAL AMOUNT TO BE RAISED ON SEC & UNSEC ROLL		1,046,266.00
DIFFERENCE BETWEEN AMOUNT NEEDED & AMOUNT RAISED		(447.00)
BUDGET: NEVADA CO. =	345,492.00	
BUDGET: PLACER CO. =	700,774.00	

2015/16
TAHOE FOREST HOSPITAL DISTRICT GO BONDS SERIES C (2012)
 OCA _____ PCA _____ Dept __ TAX CODE _____
 Fund __ Subfund __

Computation of Budget Requirements
 Schedule 3

DESCRIPTION	PRINCIPAL	INTEREST	TOTAL
Tahoe Forest GO Bonds 2008	0.00	1,045,818.76	1,045,818.76
Total Expenditure Requirements	<u>0.00</u>	<u>1,045,818.76</u>	<u>1,045,818.76</u>
Plus: INCREASE to General Reserve (Total From Sch.4 if Positive)			<u>0.00</u>
Total Budget Requirements (To TOTAL BUDGET REQUIREMENTS Line, Sch. 1)			<u><u>1,045,818.76</u></u>

Computation of General Reserve Requirements

Schedule 4
 2015/16

DESCRIPTION	GENERAL RESERVE (Fr Bond Sch)
Tahoe Forest GO Bonds 2008	0.00
Total General Reserve Requirements	<u>0.00</u>
Less: Existing 6/30 G/L Balance (Account 2453 514000)	<u>0.00</u>
Increase (Decrease) in General Reserve*	<u><u>0.00</u></u>

* An INCREASE is to be recorded on Schedule 3
 A DECREASE is to be recorded on Schedule 2



COUNTY OF PLACER

OFFICE OF AUDITOR-CONTROLLER

ANDREW C. SISK, CPA
Auditor-Controller
E-mail: asisk@placer.ca.gov

NICOLE C. HOWARD, CPA
Assistant Auditor-Controller
E-mail: nhoward@placer.ca.gov

July 8, 2015

Tahoe Forest Hospital
P. O. Box 759
Truckee, CA 96160-0759

This is to certify that the assessed valuation of the Tahoe Forest Hospital is as follows for 2015/16:

ROLLS	NET VALUATION	HOPTR EXEMPT	GROSS VALUE USED FOR TAX COMP PURPOSES
Local Secured	12,012,218,207	15,823,719	12,028,041,926
Unsecured	192,105,603	7,000	192,112,603

Article XIII-A of the California Constitution, Sec 1(b) (enacted by Proposition 13), provides for the levying of property taxes to pay voter approved indebtedness. These are the values to use for this purpose.

Please call if you have any questions concerning the above valuations.

Sincerely,

ANDREW C. SISK, CPA
AUDITOR-CONTROLLER

By: 

Glenn Nishimoto
Account Clerk

FM

State of California
C O U N T Y O F N E V A D A

MARCIA L. SALTER – Auditor-Controller

Auditor-Controller
950 Maidu Avenue Suite 230
Nevada City CA 95959

(530) 265-1244
Fax: (530) 265-9843
Email: auditor.controller@co.nevada.ca.us

July 17, 2015

To: Tahoe Forest Hospital District

From: Linda Sager, Accountant Auditor II

Listed below are the certified 2015/16 assessed values for your district:

	<u>NET VALUATION</u>	<u>HOPTR</u>	<u>TOTAL</u>
Local Secured Roll	\$5,871,996,864	\$22,590,347	\$5,894,587,211
Unitary and Operating Non- Unitary State BOE Roll	\$2,289,670		\$2,289,670
Unsecured Roll	\$129,938,792		\$129,938,792

Please use these values to estimate any voter-approved indebtedness under Article XIII-A Sec 1(b) of the California Constitution.

For an assessed valuation comparison from prior year by district, please visit our website at <http://www.mynevadacounty.com/nc/auditor/Pages/Property-Tax.aspx>. The report will be posted under the link titled Assessed Value by District.

The annual estimated property tax revenue letter will be mailed by the end of October.

If you have any questions, please contact me at (530) 265-1564.

**BOARD OF DIRECTORS
TAHOE FOREST HOSPITAL DISTRICT
COUNTIES OF PLACER AND NEVADA, STATE OF CALIFORNIA**

RESOLUTION NO. 2015-05

**RESOLUTION DIRECTING PLACER AND NEVADA COUNTIES, CALIFORNIA,
TO LEVY A TAX TO PAY THE PRINCIPAL OF AND INTEREST ON THE
DISTRICT'S GENERAL OBLIGATION BONDS FOR FISCAL YEAR 2015-16**

WHEREAS, by a resolution (the "Ballot Resolution"), adopted by the Board of Directors (the "Board") of the Tahoe Forest Hospital District (the "District") on June 26, 2007, the Board determined and declared that public interest and necessity demanded the need to raise moneys for the expansion, improvement, acquisition, construction, equipping and renovation of health facilities of the District, including to refinance up to \$3.5 million of existing debt that was incurred for expenditures related to capital purchases or leases to improve hospital facilities (the "Project"), and the Board called a mailed ballot election to be held within the boundaries of the District in accordance with the California Elections Code;

WHEREAS, a special municipal election was held in the District on September 25, 2007, and thereafter canvassed pursuant to law;

WHEREAS, at such election there was submitted to and approved by the requisite two-thirds (2/3) vote of the qualified electors of the District a question as to the issuance and sale of general obligation bonds of the District for \$98,500,000, payable from the levy of an unlimited *ad valorem* tax against all taxable property in the District;

WHEREAS, pursuant to Chapter 4 of Division 23 (commencing with section 32300) of the California Health and Safety Code (the "Act"), the District is empowered to issue general obligation bonds;

WHEREAS, the District issued an initial series of bonds, in the aggregate principal amount of \$29,400,000, identified as the "Tahoe Forest Hospital District (Placer and Nevada Counties, California) General Obligation Bonds, Election of 2007, Series A (2008)" (the "Series A Bonds"), for the purpose of raising funds needed for the Project and other authorized costs on the conditions set forth in a resolution adopted by the Board on June 24, 2008;

WHEREAS, the District issued a second series of bonds, in the aggregate principal amount of \$43,000,000, identified as the "Tahoe Forest Hospital District (Placer and Nevada Counties, California) General Obligation Bonds, Election of 2007, Series B (2010)" (the "Series B Bonds"), for the purpose of raising funds needed for the Project and other authorized costs on the conditions set forth in a resolution adopted by the Board on June 22, 2010;

WHEREAS, the District issued a third series of bonds, in the aggregate principal amount of \$26,100,000, identified as the "Tahoe Forest Hospital District (Placer and Nevada Counties,

California) General Obligation Bonds, Election of 2007, Series C (2012)" (the "Series C Bonds"), for the purpose of raising funds needed for the Project and other authorized costs, on the conditions set forth in a resolution adopted by the Board on June 26, 2012;

WHEREAS, on May 10, 2015, the District issued bonds, in the aggregate principal amount of \$30,810,000, identified its "Tahoe Forest Hospital District (Placer and Nevada Counties, California) 2015 General Obligation Refunding Bonds" (the "2015 Refunding Bonds") to refund the Series A Bonds, on the conditions set forth in a resolution adopted by the Board on February 12, 2015; and

WHEREAS, pursuant to the Act, the District is authorized to direct Placer County ("Placer") and Nevada County ("Nevada" and, with Placer, the "Counties"), California, in which the jurisdiction of the District resides, to levy an unlimited *ad valorem* tax on all taxable property within the District for the payment of the principal of and interest on the Series B Bonds, the Series C Bonds and the 2015 Refunding Bonds (collectively, the "Bonds");

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE TAHOE FOREST HOSPITAL DISTRICT DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

Section 1. Recitals. All of the recitals herein are true and correct. To the extent that the recitals relate to findings and determinations of the Board, the Board declares such findings or determinations to be made thereby.

Section 2. Tax Levy; Tax Rate.

(a) The Board has determined that the amount needed to be raised by taxes during Fiscal Year 2015-16 is \$4,881,918.76, which is needed to pay the principal of and interest on the Bonds during such period, as shown on Exhibit D attached hereto.

(b) Placer has informed the District that, for Fiscal Year 2015-16, the estimated value of all assessed property of the District within Placer to be used for calculating the debt service rate is \$12,220,154,529.

The Board hereby requests and directs Placer, at the time of the fixing of its general tax levy for the County's fiscal year beginning July 1, 2015, and ending June 30, 2016, to fix and levy and collect a tax at the rate of \$26.79 per \$100,000 of assessed valuation which, based upon the estimated value of all assessed property of the District within Placer, will generate a total amount of \$3,270,689.

Said tax shall be in addition to all other taxes levied for District purposes, shall be levied and collected by Placer at the same time and in the same manner as other taxes of the District are levied and collected, and shall be used only for the payment of the Bonds, and the interest thereon.

(c) Nevada has informed the District that, for Fiscal Year 2015-16, the estimated value of all assessed property of the District within Nevada to be used for calculating the debt service rate is \$6,026,815,673.

The Board hereby requests and directs Nevada, at the time of the fixing of its general tax levy for the County's fiscal year beginning July 1, 2015, and ending June 30, 2016, to fix and levy and collect a tax at the rate of \$26.79 per \$100,000 of assessed valuation which, based upon the estimated value of all assessed property of the District within Nevada, will generate a total amount of \$1,612,496.

Said tax shall be in addition to all other taxes levied for District purposes, shall be levied and collected by Nevada at the same time and in the same manner as other taxes of the District are levied and collected, and shall be used only for the payment of the Bonds, and the interest thereon.

Section 3. Request for Necessary County Actions. The Boards of Supervisors, the treasurer, tax collector and auditor-controller, and other officials of the Counties are hereby requested to take and authorize such actions as may be necessary pursuant to law to provide for the levy and collection of a property tax on all taxable property within the District sufficient to provide for the payment of all principal of, redemption premium (if any), and interest on the Bonds, as the same shall become due and payable, and to transfer the tax receipts from such levy to the District, no later than January 20 and May 18 in each year to permit the District to meet its required principal and interest payments for the Bonds on each February 1 and August 1, as indicated in Exhibits A, B, C and D. The Chief Executive Officer or the Chief Financial Officer of the District is hereby authorized and directed to deliver certified copies of this Resolution to the clerks of the Boards of Supervisors of the Counties, and the treasurer, tax collector and auditor of the Counties.

Section 4. Ratification. All actions heretofore taken by officials, employees and agents of the District with respect to the request and direction for the tax levy described herein are hereby approved, confirmed and ratified.

Section 5. General Authority. The President and the Vice President of the Board, the Chief Executive Officer and the Chief Financial Officer of the District, and their respective designees, are each hereby authorized, empowered and directed in the name and on behalf of the District to take any and all steps, which they or any of them might deem necessary or appropriate in order to ensure that the County levies and collects the property taxes as described herein and otherwise to give effect to this Resolution.

Section 6. Effective Date. This resolution shall take effect immediately on and after its adoption.

THE FOREGOING RESOLUTION is approved and adopted by the Board of Directors of the Tahoe Forest Hospital District this 28th day of July, 2015.

AYES:

NAYS:

ABSENT:

President of the Board of Directors

ATTEST:

Secretary of the Board of Directors

EXHIBIT A

DEBT SERVICE SCHEDULE OF THE SERIES B BONDS

Date	Principal	Interest	Period Total	Annual Total
02/01/16	—	\$1,083,837.50	\$1,083,837.50	—
08/01/16	\$ 280,000.00	1,083,837.50	1,363,837.50	\$2,447,675.00
02/01/17	—	1,078,237.50	1,078,237.50	—
08/01/17	345,000.00	1,078,237.50	1,423,237.50	2,501,475.00
02/01/18	—	1,071,337.50	1,071,337.50	—
08/01/18	420,000.00	1,071,337.50	1,491,337.50	2,562,675.00
02/01/19	—	1,062,937.50	1,062,937.50	—
08/01/19	500,000.00	1,062,937.50	1,562,937.50	2,625,875.00
02/01/20	—	1,052,937.50	1,052,937.50	—
08/01/20	585,000.00	1,052,937.50	1,637,937.50	2,690,875.00
02/01/21	—	1,041,237.50	1,041,237.50	—
08/01/21	670,000.00	1,041,237.50	1,711,237.50	2,752,475.00
02/01/22	—	1,027,837.50	1,027,837.50	—
08/01/22	770,000.00	1,027,837.50	1,797,837.50	2,825,675.00
02/01/23	—	1,012,437.50	1,012,437.50	—
08/01/23	870,000.00	1,012,437.50	1,882,437.50	2,894,875.00
02/01/24	—	990,687.50	990,687.50	—
08/01/24	980,000.00	990,687.50	1,970,687.50	2,961,375.00
02/01/25	—	966,187.50	966,187.50	—
08/01/25	1,095,000.00	966,187.50	2,061,187.50	3,027,375.00
02/01/26	—	936,075.00	936,075.00	—
08/01/26	1,215,000.00	936,075.00	2,151,075.00	3,087,150.00
02/01/27	—	902,662.50	902,662.50	—
08/01/27	1,345,000.00	902,662.50	2,247,662.50	3,150,325.00
02/01/28	—	865,675.00	865,675.00	—
08/01/28	1,485,000.00	865,675.00	2,350,675.00	3,216,350.00
02/01/29	—	830,406.25	830,406.25	—
08/01/29	1,630,000.00	830,406.25	2,460,406.25	3,290,812.50
02/01/30	—	791,693.75	791,693.75	—
08/01/30	1,785,000.00	791,693.75	2,576,693.75	3,368,387.50
02/01/31	—	749,300.00	749,300.00	—
08/01/31	1,950,000.00	749,300.00	2,699,300.00	3,448,600.00
02/01/32	—	695,675.00	695,675.00	—
08/01/32	2,125,000.00	695,675.00	2,820,675.00	3,516,350.00
02/01/33	—	637,237.50	637,237.50	—
08/01/33	2,315,000.00	637,237.50	2,952,237.50	3,589,475.00
02/01/34	—	573,575.00	573,575.00	—
08/01/34	2,510,000.00	573,575.00	3,083,575.00	3,657,150.00
02/01/35	—	504,550.00	504,550.00	—
08/01/35	2,720,000.00	504,550.00	3,224,550.00	3,729,100.00
02/01/36	—	429,750.00	429,750.00	—
08/01/36	2,940,000.00	429,750.00	3,369,750.00	3,799,500.00
02/01/37	—	356,250.00	356,250.00	—
08/01/37	3,175,000.00	356,250.00	3,531,250.00	3,887,500.00
02/01/38	—	276,875.00	276,875.00	—
08/01/38	3,425,000.00	276,875.00	3,701,875.00	3,978,750.00
02/01/39	—	191,250.00	191,250.00	—
08/01/39	3,685,000.00	191,250.00	3,876,250.00	4,067,500.00
02/01/40	—	99,125.00	99,125.00	—
08/01/40	3,965,000.00	99,125.00	4,064,125.00	4,163,250.00

EXHIBIT B

DEBT SERVICE SCHEDULE OF THE SERIES C BONDS

Date	Principal	Interest	Period Total	Annual Total
02/01/16	—	\$522,909.38	\$ 522,909.38	—
08/01/16	—	522,909.38	522,909.38	\$1,045,818.75
02/01/17	—	522,909.38	522,909.38	—
08/01/17	\$ 135,000.00	522,909.38	657,909.38	1,180,818.75
02/01/18	—	519,196.88	519,196.88	—
08/01/18	175,000.00	519,196.88	694,196.88	1,213,393.75
02/01/19	—	514,384.38	514,384.38	—
08/01/19	220,000.00	514,384.38	734,384.38	1,248,768.75
02/01/20	—	508,334.38	508,334.38	—
08/01/20	265,000.00	508,334.38	773,334.38	1,281,668.75
02/01/21	—	501,046.88	501,046.88	—
08/01/21	310,000.00	501,046.88	811,046.88	1,312,093.75
02/01/22	—	492,521.88	492,521.88	—
08/01/22	360,000.00	492,521.88	852,521.88	1,345,043.75
02/01/23	—	482,621.88	482,621.88	—
08/01/23	415,000.00	482,621.88	897,621.88	1,380,243.75
02/01/24	—	471,209.38	471,209.38	—
08/01/24	465,000.00	471,209.38	936,209.38	1,407,418.75
02/01/25	—	459,003.13	459,003.13	—
08/01/25	525,000.00	459,003.13	984,003.13	1,443,006.25
02/01/26	—	448,503.13	448,503.13	—
08/01/26	580,000.00	448,503.13	1,028,503.13	1,477,006.25
02/01/27	—	439,803.13	439,803.13	—
08/01/27	645,000.00	439,803.13	1,084,803.13	1,524,606.25
02/01/28	—	429,725.00	429,725.00	—
08/01/28	715,000.00	429,725.00	1,144,725.00	1,574,450.00
02/01/29	—	418,106.25	418,106.25	—
08/01/29	795,000.00	418,106.25	1,213,106.25	1,631,212.50
02/01/30	—	404,193.75	404,193.75	—
08/01/30	880,000.00	404,193.75	1,284,193.75	1,688,387.50
02/01/31	—	388,353.75	388,353.75	—
08/01/31	970,000.00	388,353.75	1,358,353.75	1,746,707.50
02/01/32	—	370,893.75	370,893.75	—
08/01/32	1,070,000.00	370,893.75	1,440,893.75	1,811,787.50
02/01/33	—	351,500.00	351,500.00	—
08/01/33	1,175,000.00	351,500.00	1,526,500.00	1,878,000.00
02/01/34	—	328,000.00	328,000.00	—
08/01/34	1,280,000.00	328,000.00	1,608,000.00	1,936,000.00
02/01/35	—	302,400.00	302,400.00	—
08/01/35	1,400,000.00	302,400.00	1,702,400.00	2,004,800.00
02/01/36	—	274,400.00	274,400.00	—
08/01/36	1,525,000.00	274,400.00	1,799,400.00	2,073,800.00
02/01/37	—	243,900.00	243,900.00	—
08/01/37	1,655,000.00	243,900.00	1,898,900.00	2,142,800.00
02/01/38	—	210,800.00	210,800.00	—
08/01/38	1,795,000.00	210,800.00	2,005,800.00	2,216,600.00
02/01/39	—	174,900.00	174,900.00	—
08/01/39	1,940,000.00	174,900.00	2,114,900.00	2,289,800.00
02/01/40	—	136,100.00	136,100.00	—
08/01/40	2,100,000.00	136,100.00	2,236,100.00	2,372,200.00
02/01/41	—	94,100.00	94,100.00	—
08/01/41	2,265,000.00	94,100.00	2,359,100.00	2,453,200.00

02/01/42	—	48,800.00	48,800.00	—
08/01/42	2,440,000.00	48,800.00	2,488,800.00	2,537,600.00

EXHIBIT C

DEBT SERVICE SCHEDULE OF THE 2015 REFUNDING BONDS

Date	Principal	Interest	Period Total	Annual Total
02/01/16	—	\$569,212.50	569,212.50	—
08/01/16	\$ 250,000	569,212.50	819,212.50	\$1,388,425.00
02/01/17	—	566,712.50	566,712.50	—
08/01/17	310,000	566,712.50	876,712.50	1,443,425.00
02/01/18	—	562,062.50	562,062.50	—
08/01/18	370,000	562,062.50	932,062.50	1,494,125.00
02/01/19	—	554,662.50	554,662.50	—
08/01/19	435,000	554,662.50	989,662.50	1,544,325.00
02/01/20	—	545,962.50	545,962.50	—
08/01/20	510,000	545,962.50	1,055,962.50	1,601,925.00
02/01/21	—	535,762.50	535,762.50	—
08/01/21	585,000	535,762.50	1,120,762.50	1,656,525.00
02/01/22	—	521,137.50	521,137.50	—
08/01/22	670,000	521,137.50	1,191,137.50	1,712,275.00
02/01/23	—	504,387.50	504,387.50	—
08/01/23	765,000	504,387.50	1,269,387.50	1,773,775.00
02/01/24	—	485,262.50	485,262.50	—
08/01/24	865,000	485,262.50	1,350,262.50	1,835,525.00
02/01/25	—	463,637.50	463,637.50	—
08/01/25	975,000	463,637.50	1,438,637.50	1,902,275.00
02/01/26	—	439,262.50	439,262.50	—
08/01/26	1,090,000	439,262.50	1,529,262.50	1,968,525.00
02/01/27	—	412,012.50	412,012.50	—
08/01/27	1,210,000	412,012.50	1,622,012.50	2,034,025.00
02/01/28	—	381,762.50	381,762.50	—
08/01/28	1,345,000	381,762.50	1,726,762.50	2,108,525.00
02/01/29	—	361,587.50	361,587.50	—
08/01/29	1,465,000	361,587.50	1,826,587.50	2,188,175.00
02/01/30	—	337,781.25	337,781.25	—
08/01/30	1,590,000	337,781.25	1,927,781.25	2,265,562.50
02/01/31	—	312,937.50	312,937.50	—
08/01/31	1,720,000	312,937.50	2,032,937.50	2,345,875.00
02/01/32	—	284,987.50	284,987.50	—
08/01/32	1,865,000	284,987.50	2,149,987.50	2,434,975.00
02/01/33	—	254,681.25	254,681.25	—
08/01/33	2,010,000	254,681.25	2,264,681.25	2,519,362.50
02/01/34	—	220,762.50	220,762.50	—
08/01/34	2,170,000	220,762.50	2,390,762.50	2,611,525.00
02/01/35	—	182,787.50	182,787.50	—
08/01/35	2,335,000	182,787.50	2,517,787.50	2,700,575.00
02/01/36	—	141,925.00	141,925.00	—
08/01/36	2,515,000	141,925.00	2,656,925.00	2,798,850.00
02/01/37	—	97,912.50	97,912.50	—
08/01/37	2,700,000	97,912.50	2,797,912.50	2,895,825.00
02/01/38	—	50,662.50	50,662.50	—
08/01/38	2,895,000	50,662.50	2,945,662.50	2,996,325.00

EXHIBIT D

DEBT SERVICE SCHEDULE OF ALL BONDS

Date	2015			Period Total	Annual Total
	Series B Bonds	Series C Bonds	Refunding Bonds		
02/01/16	\$1,083,837.50	\$522,909.38	\$ 569,212.50	\$2,175,959.38	—
08/01/16	1,363,837.50	522,909.38	819,212.50	2,705,959.38	\$4,881,918.76
02/01/17	1,078,237.50	522,909.38	566,712.50	2,167,859.38	—
08/01/17	1,423,237.50	657,909.38	876,712.50	2,957,859.38	5,125,718.76
02/01/18	1,071,337.50	519,196.88	562,062.50	2,152,596.88	—
08/01/18	1,491,337.50	694,196.88	932,062.50	3,117,596.88	5,270,193.76
02/01/19	1,062,937.50	514,384.38	554,662.50	2,131,984.38	—
08/01/19	1,562,937.50	734,384.38	989,662.50	3,286,984.38	5,418,968.76
02/01/20	1,052,937.50	508,334.38	545,962.50	2,107,234.38	—
08/01/20	1,637,937.50	773,334.38	1,055,962.50	3,467,234.38	5,574,468.76
02/01/21	1,041,237.50	501,046.88	535,762.50	2,078,046.88	—
08/01/21	1,711,237.50	811,046.88	1,120,762.50	3,643,046.88	5,721,093.76
02/01/22	1,027,837.50	492,521.88	521,137.50	2,041,496.88	—
08/01/22	1,797,837.50	852,521.88	1,191,137.50	3,841,496.88	5,882,993.76
02/01/23	1,012,437.50	482,621.88	504,387.50	1,999,446.88	—
08/01/23	1,882,437.50	897,621.88	1,269,387.50	4,049,446.88	6,048,893.76
02/01/24	990,687.50	471,209.38	485,262.50	1,947,159.38	—
08/01/24	1,970,687.50	936,209.38	1,350,262.50	4,257,159.38	6,204,318.76
02/01/25	966,187.50	459,003.13	463,637.50	1,888,828.13	—
08/01/25	2,061,187.50	984,003.13	1,438,637.50	4,483,828.13	6,372,656.26
02/01/26	936,075.00	448,503.13	439,262.50	1,823,840.63	—
08/01/26	2,151,075.00	1,028,503.13	1,529,262.50	4,708,840.63	6,532,681.26
02/01/27	902,662.50	439,803.13	412,012.50	1,754,478.13	—
08/01/27	2,247,662.50	1,084,803.13	1,622,012.50	4,954,478.13	6,708,956.26
02/01/28	865,675.00	429,725.00	381,762.50	1,677,162.50	—
08/01/28	2,350,675.00	1,144,725.00	1,726,762.50	5,222,162.50	6,899,325.00
02/01/29	830,406.25	418,106.25	361,587.50	1,610,100.00	—
08/01/29	2,460,406.25	1,213,106.25	1,826,587.50	5,500,100.00	7,110,200.00
02/01/30	791,693.75	404,193.75	337,781.25	1,533,668.75	—
08/01/30	2,576,693.75	1,284,193.75	1,927,781.25	5,788,668.75	7,322,337.50
02/01/31	749,300.00	388,353.75	312,937.50	1,450,591.25	—
08/01/31	2,699,300.00	1,358,353.75	2,032,937.50	6,090,591.25	7,541,182.50
02/01/32	695,675.00	370,893.75	284,987.50	1,351,556.25	—
08/01/32	2,820,675.00	1,440,893.75	2,149,987.50	6,411,556.25	7,763,112.50
02/01/33	637,237.50	351,500.00	254,681.25	1,243,418.75	—
08/01/33	2,952,237.50	1,526,500.00	2,264,681.25	6,743,418.75	7,986,837.50
02/01/34	573,575.00	328,000.00	220,762.50	1,122,337.50	—
08/01/34	3,083,575.00	1,608,000.00	2,390,762.50	7,082,337.50	8,204,675.00
02/01/35	504,550.00	302,400.00	182,787.50	989,737.50	—
08/01/35	3,224,550.00	1,702,400.00	2,517,787.50	7,444,737.50	8,434,475.00
02/01/36	429,750.00	274,400.00	141,925.00	846,075.00	—
08/01/36	3,369,750.00	1,799,400.00	2,656,925.00	7,826,075.00	8,672,150.00
02/01/37	356,250.00	243,900.00	97,912.50	698,062.50	—
08/01/37	3,531,250.00	1,898,900.00	2,797,912.50	8,228,062.50	8,926,125.00
02/01/38	276,875.00	210,800.00	50,662.50	538,337.50	—
08/01/38	3,701,875.00	2,005,800.00	2,945,662.50	8,653,337.50	9,191,675.00
02/01/39	191,250.00	174,900.00	—	366,150.00	—
08/01/39	3,876,250.00	2,114,900.00	—	5,991,150.00	6,357,300.00
02/01/40	99,125.00	136,100.00	—	235,225.00	—
08/01/40	4,064,125.00	2,236,100.00	—	6,300,225.00	6,535,450.00
02/01/41	—	94,100.00	—	94,100.00	—
08/01/41	—	2,359,100.00	—	2,359,100.00	2,453,200.00

02/01/42	--	48,800.00	--	48,800.00	--
08/01/42	--	2,488,800.00	--	2,488,800.00	2,537,600.00

FINANCE COMMITTEE

RECOMMENDED AGENDA ITEMS FOR NEXT FINANCE COMMITTEE MEETING

1. Financial Report – Pre-audit June 2015, with updated year end key indicators
2. Financial Report – Preliminary July 2015
3. FYE 2015 Review Financial Status of Multi-Specialty Clinics
4. Financial Update – Truckee Surgery Center LLC

RECOMMENDED DATE(s) AND TIME(s) FOR NEXT FINANCE COMMITTEE MEETING

1. Thursday, August 20, 2015 2 hrs – 2:30-4:30pm Eskridge Conference Room