



TAHOE FOREST HOSPITAL DISTRICT

2023-01-24 Board Finance Committee

January 24, 2023 at 11:00 a.m.

Pursuant to Assembly Bill 361, the Board Finance Committee for January 24, 2023 will be conducted telephonically through Zoom.

Please be advised that pursuant to legislation and to ensure the health and safety of the public by limiting human contact that could spread the COVID-19 virus, the Eskridge Conference Room will not be open for the meeting.

Committee Members will be participating telephonically and will not be physically present in the Eskridge Conference Room.

If you would like to speak on an agenda item, you can access the meeting remotely: Please use this web link: <https://tfhd.zoom.us/j/89649633635>

If you prefer to use your phone, you may call in using the numbers below: (346) 248 7799 or (301) 715 8592, Meeting ID: 896 4963 3635



Meeting Book - 2023-01-24 Board Finance Committee

Finance Committee

AGENDA

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9. ADJOURN



FINANCE COMMITTEE AGENDA

Tuesday, January 24, 2023 at 11:00 a.m.

Pursuant to Assembly Bill 361, the Board Finance Committee for January 24, 2023 will be conducted telephonically through Zoom. Please be advised that pursuant to legislation and to ensure the health and safety of the public by limiting human contact that could spread the COVID-19 virus, the Eskridge Conference Room will not be open for the meeting. Committee Members will be participating telephonically and will not be physically present in the Eskridge Conference Room.

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Or join by phone:

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Public comment will also be accepted by email to mrochefort@tfhd.com. Please list the item number you wish to comment on and submit your written comments 24 hours prior to the start of the meeting.

Oral public comments will be subject to the three minute time limitation (approximately 350 words). Written comments will be distributed to the board prior to the meeting but not read at the meeting.

1. CALL TO ORDER

2. ROLL CALL

Dale Chamblin, Chair; Mary Brown, 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: 10/25/2022 ATTACHMENT

6. ITEMS FOR COMMITTEE DISCUSSION AND/OR RECOMMENDATION

6.1. Investment Portfolio Update ATTACHMENT

Finance Committee will receive an investment portfolio update from Chandler Asset Management.

6.2. Accounts Receivable Update ATTACHMENT

Finance Committee will receive an update on the status of accounts receivable.

6.3. Financial Reports

Finance Committee will review the following financial reports:

6.3.1. December 2022 Financial Report ATTACHMENT

6.3.2. Quarterly Review – Separate Business Units ATTACHMENT

6.3.3. Quarterly Review – Payor Mix ATTACHMENT

- 6.3.4. TIRHR Expenditure Report..... ATTACHMENT
- 6.3.5. Professional Fees Analysis ATTACHMENT

- 7. **AGENDA INPUT FOR NEXT FINANCE COMMITTEE MEETING**
- 8. **NEXT MEETING DATE**
- 9. **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 telephonic 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 or a reasonable modification of the teleconference procedures are necessary (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

Tuesday, October 25, 2022 at 2:00 p.m.

Pursuant to Assembly Bill 361, the Board Finance Committee for October 25, 2022 will be conducted telephonically through Zoom. Please be advised that pursuant to legislation and to ensure the health and safety of the public by limiting human contact that could spread the COVID-19 virus, the Eskridge Conference Room will not be open for the meeting. Committee Members will be participating telephonically and will not be physically present in the Eskridge Conference Room.

1. CALL TO ORDER

Meeting was called to order at 2:00 p.m.

2. ROLL CALL

Board: Dale Chamblin, Chair; Mary Brown, Board Member

Staff in attendance: Crystal Betts, Chief Financial Officer; Louis Ward, Chief Operating Officer; Alex MacLennan, Chief Human Resources Officer; Jaye Chasseur, Controller; Dee Dee Holmes, Benefits Coordinator; Martina Rochefort, Clerk of the Board

Other: Don Curristan and Trevor Lattin of Executive Benefit Solutions; Don Penner and Alaynè Sampson of Chandler Asset Management

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

No changes were made to the agenda.

4. INPUT – AUDIENCE

No public comment was received.

5. APPROVAL OF MINUTES OF: 07/26/2022

Director Brown moved approval of the Board Finance Committee minutes of July 26, 2022, seconded by Director Chamblin.

6. ITEMS FOR COMMITTEE DISCUSSION AND/OR RECOMMENDATION

6.1. Split Dollar Life Insurance Benefit Plan

Don Curristan of Executive Benefit Solutions presented an overview of the Split Dollar Life Insurance Benefit Plan options.

Harry Weis, President & Chief Executive Officer, joined the meeting at 2:04 p.m.

Discussion was held.

Benefits Coordinator, Mr. Curristan and Mr. Lattin departed the meeting at 2:48 p.m.

6.2. Investment Portfolio Update

Don Penner and Alaynè Sampson of Chandler Asset Management provided an investment portfolio update. Discussion was held.

*Vickie Morgan, Revenue Cycle Project Director, joined the meeting at 3:04 p.m.
Mr. Penner and Ms. Sampson departed at 3:05 p.m.*

6.3. Accounts Receivable – Post Conversion Update

Finance Committee received an update on the status of accounts receivable (AR).

September 2022 ended at 64.6 days in AR.

AR over 120 Days Old increased due to claims reversed from October 2021.

Cash Collections in August and September were strong. Cash Collections for Fiscal Year 2022 end was 109.2% of target.

CFO provided a staffing update. CFO is excited to have Michael Navarro join as the Patient Financial Services Manager.

Revenue Cycle Project Director reviewed current revenue cycle projects. The team has been working on a Rural Health Clinic (RHC) build in Epic for the second floor of the Medical Office Building.

6.4. Financial Reports

Finance Committee reviewed the following financial reports:

6.4.1. September 2022 Financial Report

CFO reviewed the Balance Sheet.

Unrealized Gain/(Loss) Cash Investment Fund decreased by \$1,524,000 after the unrealized losses from Chandler Investments funds were recorded.

There are new GASB reporting requirements. The District's leases are now required to be reported.

Financial Indicators in the areas of Return On Equity and Epic Days in AR are not where we want them to be. The District is trying to hold capital requests unless they are critical so cash reserves are not depleted.

CFO reviewed the District's Income Statement. September variances are due to inpatient volumes.

CFO noted there was a shift in the payor mix. Payor mix was not as strong on commercial insurance.

Rent expense went from a positive in revenue to unbudgeted depreciation below the line.

Year to date loss is revenue driven.

Charity care and bad debt are acceptable.

CFO reviewed the income statement for Incline Village Community Hospital (IVCH). Expenses are better than budget. Year to date, IVCH exceeded budget by \$551,507.

CFO reviewed the Statement of Cash Flows.

CFO reviewed patient volumes on page 107.

6.4.2. Quarterly Review – Separate Business Units

CFO reviewed revenue and expenses for Home Health and Retail Pharmacy.

Total Operating Revenue for Therapy Services was \$18,987 less than budget. Therapy Services is performing better than prior year.

CFO reviewed the budgets for the cancer program. Medical Oncology, the nursing staff that administers chemotherapy, is slightly below budget by \$44,828. MSC Medical Oncology is the professional fee component. They thought they were on Physician Billing (PB) in Epic but they have never been on PB which impacted actual to budget numbers. CFO will figure out how it happened and get it fixed. Oncology drugs is off by \$136,801. Overall, the total Cancer Program is behind budget by \$188,741. Below where we were this time last year.

6.4.3. Quarterly Review – Payor Mix

No discussion was held due to time.

6.4.4. TIRHR Expenditure Report

No discussion was held due to time.

6.4.5. Professional Fees Analysis

No discussion was held due to time.

6.5. Fiscal Year 2022 Audit Update

Finance Committee received a brief update on the fiscal year 2022 audit.

7. AGENDA INPUT FOR NEXT FINANCE COMMITTEE MEETING

Director Chamblin inquired about the timing of switching audit firms. CFO will request a partner switch at Moss Adams.

8. NEXT MEETING DATE

No discussion was held.

9. ADJOURN

Meeting adjourned at 4:10 p.m.

Tahoe Forest Hospital District

Period Ending December 31, 2022

CHANDLER ASSET MANAGEMENT, INC. | 800.317.4747 | www.chandlerasset.com



Economic Highlights

■ Federal Open Market Committee (FOMC)

- As expected at the December 14th meeting, the Federal Open Market Committee (FOMC) raised the fed funds target rate by 50 basis points to a range of 4.25 – 4.50%, in a downshift from four consecutive 75 basis point hikes. The decision was unanimous, and there was no change to the November statement. The sentiment was hawkish, indicating that “ongoing increases” in the fed funds rate are likely appropriate and citing continued labor market imbalances.

■ Labor Markets

- The U.S. economy added 223,000 jobs in December, slightly higher than market expectations of 205,000, but a decline from November’s revised increase of 256,000. Trends in employment remain healthy, with the three-month moving average payrolls at 247,000 and the six-month moving average at 307,000. The unemployment rate dipped to 3.5%, returning to its pre-pandemic level. The labor participation rate increased only slightly to 62.3% in December from 62.1% in November, indicating the supply of labor remains challenging for employers

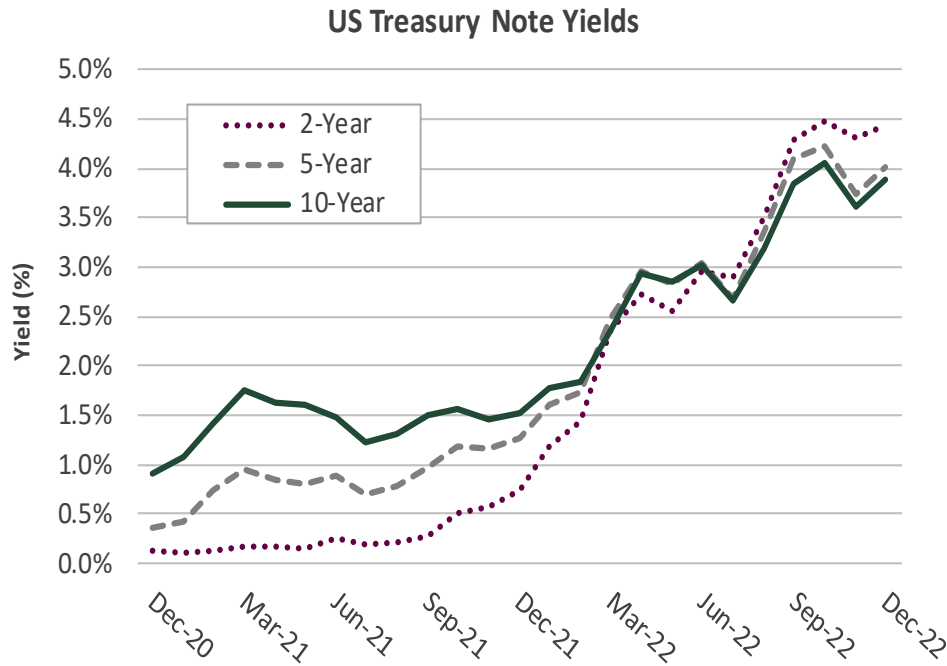
■ Inflation

- The Consumer Price Index (CPI) increased 6.5% year-over-year in December, down from a 7.1% year-over-year increase in November. The Core CPI, which excludes volatile food and energy components, rose 5.7% year-over-year in December, down from 6.0% in November. The Personal Consumption Expenditures (PCE) index rose 5.5% year-over-year in November, versus an upwardly revised 6.1% year-over-year gain in October. Core PCE increased 4.7% year-over-year in November versus a 5.0% year-over-year gain in October.

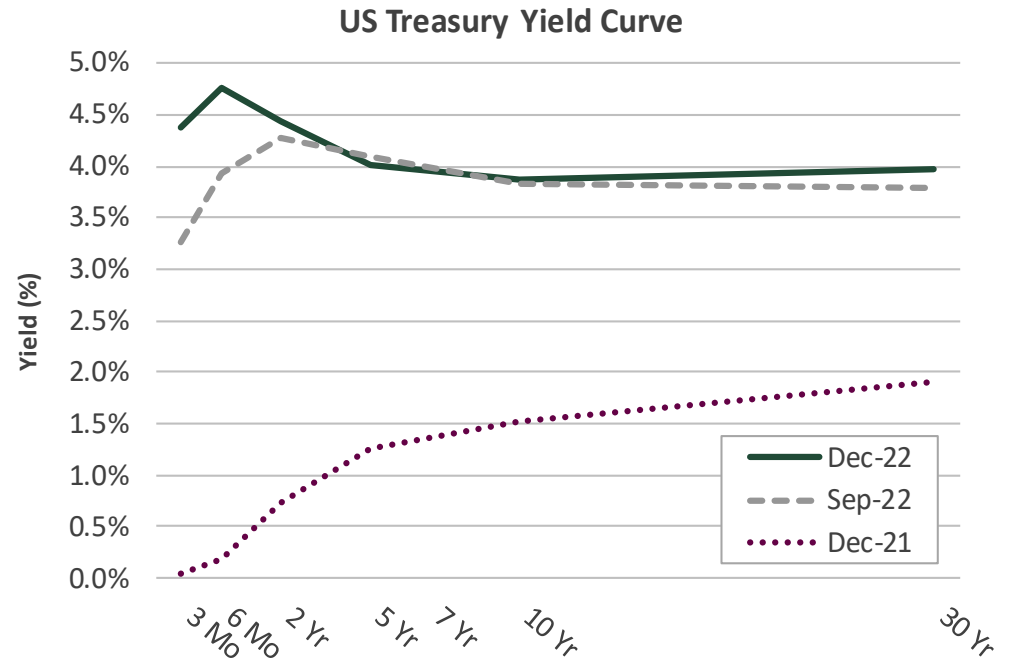
■ Economic growth

- According to the third estimate, GDP increased at an annualized rate of 3.2% in the third quarter, revised up from 2.9%. The upward revision reflects stronger personal consumption expenditures which rose 2.3% in the third quarter, up from 1.7% in the previous estimate, primarily due to continued strength in services spending. The consensus estimate calls for 1.1% growth in the fourth quarter and 1.9% growth for the full year 2022.

Bond Yields



Source: Bloomberg



Source: Bloomberg

At the end of December, the 2-year Treasury yield was 370 basis points higher, and the 10-Year Treasury yield was about 237 basis points higher, year-over-year. The inversion between the 2-year Treasury yield and 10-year Treasury yield narrowed to -55 basis points at December month-end versus -71 basis points at November month-end. The average historical spread (since 2003) is about +130 basis points. The inversion between 3-month and 10-year treasuries narrowed to -50 basis points in December from -74 basis points in November. The shape of the yield curve indicates that the probability of recession is increasing.

Portfolio Summary as of 12/31/2022 – Account 10841

PORTFOLIO CHARACTERISTICS

Average Modified Duration	2.33
Average Coupon	1.38%
Average Purchase YTM	1.55%
Average Market YTM	4.51%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	2.66 yrs
Average Life	2.47 yrs

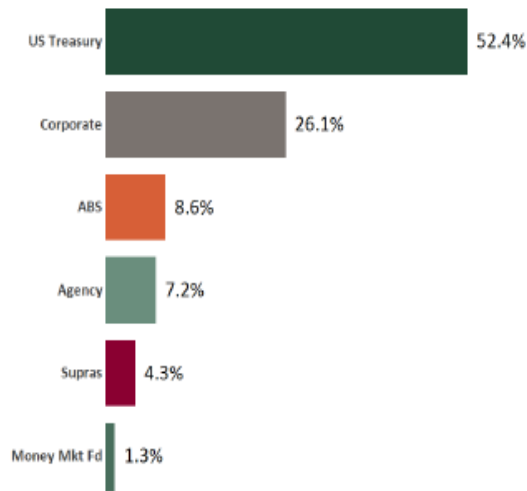
ACCOUNT SUMMARY

	Beg. Values as of 11/30/22	End Values as of 12/31/22
Market Value	75,795,608	75,857,185
Accrued Interest	193,362	227,261
Total Market Value	75,988,970	76,084,445
Income Earned	97,278	106,410
Cont/WD		-5,490
Par	81,052,911	81,098,312
Book Value	80,533,248	80,600,268
Cost Value	80,472,753	80,529,695

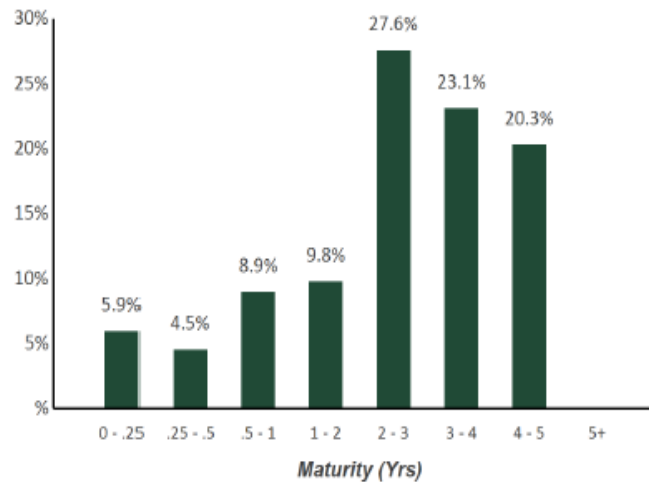
TOP ISSUERS

Government of United States	52.4%
Federal Home Loan Mortgage Corp	3.0%
Federal National Mortgage Assoc	3.0%
Inter-American Dev Bank	2.5%
Intl Bank Recon and Development	1.8%
JP Morgan Chase & Co	1.6%
Bank of America Corp	1.6%
Toyota Motor Corp	1.6%
Total	67.4%

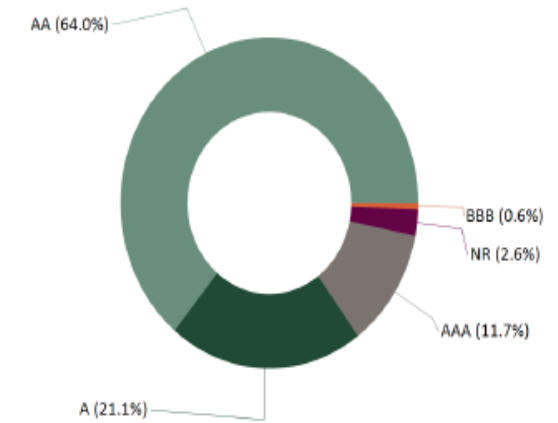
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	Annualized								
	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	10/31/2021
Tahoe Forest Hospital District	0.13%	1.16%	-4.52%	-4.52%	N/A	N/A	N/A	N/A	-3.96%
ICE BofA 1-5 Yr US Treasury & Agency Index	0.07%	0.94%	-5.25%	-5.25%	N/A	N/A	N/A	N/A	-4.70%

Important Disclosures

As of December 31, 2022

2022 Chandler Asset Management, Inc, An Independent Registered Investment Adviser.

Information contained herein is confidential. Prices are provided by ICE Data Services Inc ("IDS"), an independent pricing source. In the event IDS does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

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This report is provided for informational purposes only and should not be construed as a specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of publication, but may become outdated or superseded at any time without notice. Any opinions or views expressed are based on current market conditions and are subject to change. This report may contain forecasts and forward-looking statements which are inherently limited and should not be relied upon as indicator of future results. Past performance is not indicative of future results. This report is not intended to constitute an offer, solicitation, recommendation or advice regarding any securities or investment strategy and should not be regarded by recipients as a substitute for the exercise of their own judgment.

Fixed income investments are subject to interest, credit and market risk. Interest rate risk: the value of fixed income investments will decline as interest rates rise. Credit risk: the possibility that the borrower may not be able to repay interest and principal. Low rated bonds generally have to pay higher interest rates to attract investors willing to take on greater risk. Market risk: the bond market in general could decline due to economic conditions, especially during periods of rising interest rates.

Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a AA+/Aaa/AAA by S&P, Moody's and Fitch respectively.

ICE BofA 1-5 Yr US Treasury & Agency Index

The ICE BofA 1-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies.

Tahoe Forest Hospital District

Period Ending December 31, 2022

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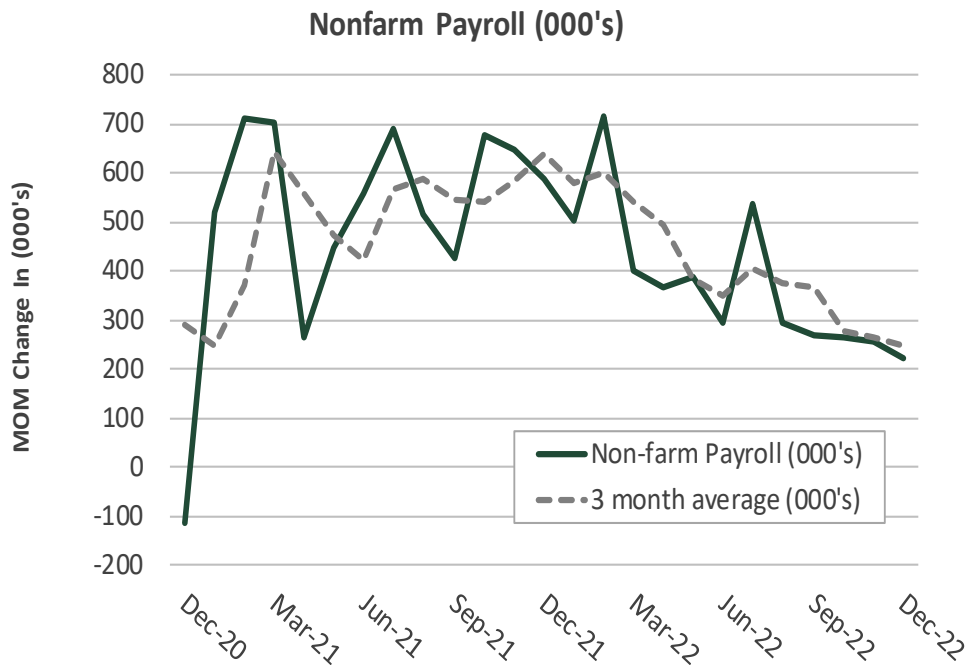
SECTION 1	Economic Update
SECTION 2	Account Profile
SECTION 3	Portfolio Holdings
SECTION 4	Transactions

Section 1 | Economic Update

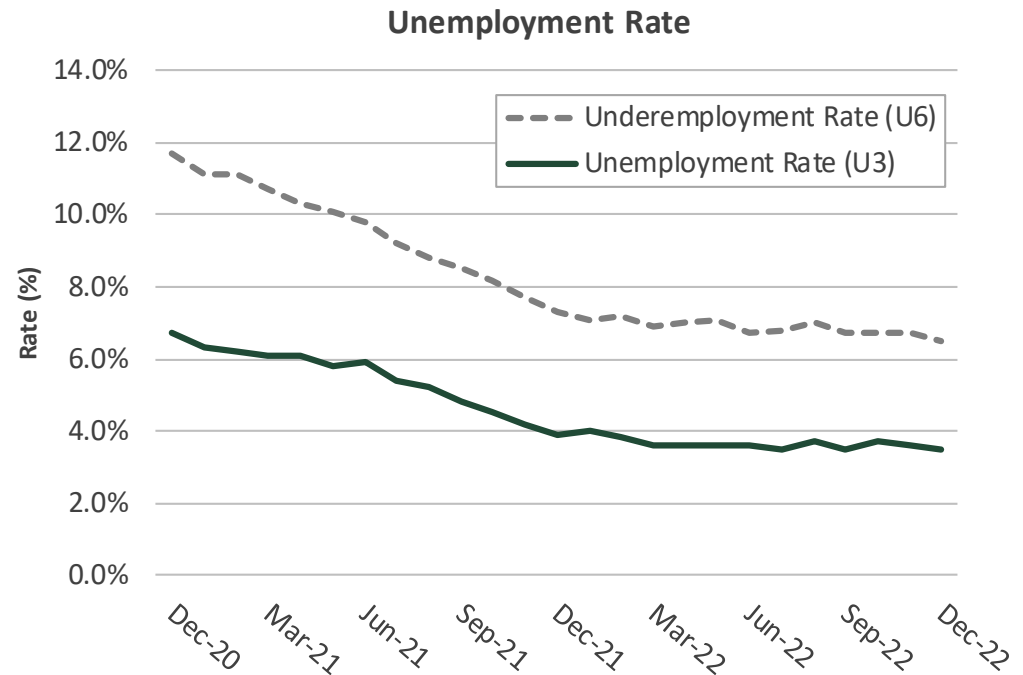
Economic Update

- Market volatility has intensified as global central banks pursue monetary policies to combat persistently high inflation. Although the pace of job growth is moderating, the strength of the labor market has sustained economic growth. Inflation metrics are trending downward but remain significantly higher than the Fed's target. While evidence of slower economic conditions has begun to mount, we expect the Federal Reserve to continue to raise rates to battle inflation, albeit at a less aggressive pace. Over the near-term, we expect financial market volatility to remain intensified with persistent inflation, geopolitical risk, and the Fed's hawkish monetary policy.
- As expected at the December 14th meeting, the Federal Open Market Committee (FOMC) raised the fed funds target rate by 50 basis points to a range of 4.25 – 4.50%, in a downshift from four consecutive 75 basis point hikes. The decision was unanimous, and there was no change to the November statement. The sentiment was hawkish, indicating that “ongoing increases” in the fed funds rate are likely appropriate and citing continued labor market imbalances. FOMC members forecasted a higher fed funds rate, slower GDP growth, higher inflation, and higher unemployment in 2023 than in the September projections. We believe the FOMC will continue to implement tighter monetary policy at a slower pace and hold rates at restrictive levels for some time until inflationary pressures subside and remain in the Fed's target range.
- In December, yields rose, and the curve became less inverted. The 2-year Treasury yield increased 12 basis points to 4.43%, the 5-year Treasury yield rose 27 basis points to 4.01%, and the 10-year Treasury yield climbed 27 basis points to 3.88%. The inversion between the 2-year Treasury yield and 10-year Treasury yield narrowed to -55 basis points at December month-end versus -71 basis points at November month-end. The spread was a positive 78 basis points one year ago. The inversion between 3-month and 10-year treasuries narrowed to -50 basis points in December from -74 basis points in November. The year 2022 saw a dramatic shift in the Federal Reserve's policy from highly accommodative to aggressive tightening, resulting in significantly higher rates and an inverted yield curve. The shape of the yield curve indicates that the probability of recession is increasing.

Employment



Source: US Department of Labor

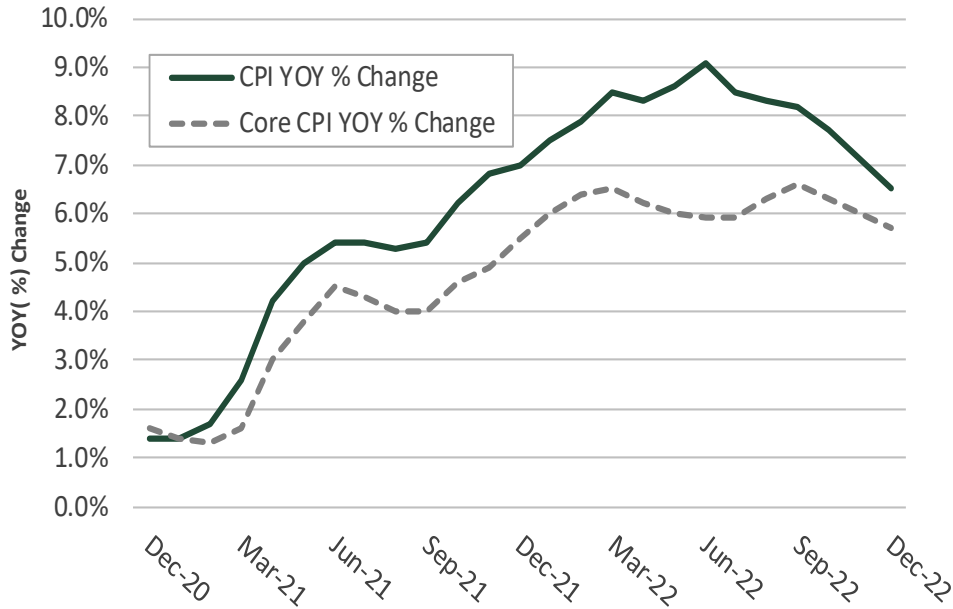


Source: US Department of Labor

The U.S. economy added 223,000 jobs in December, slightly higher than market expectations of 205,000, but a decline from November’s revised increase of 256,000. Trends in employment remain healthy, with the three-month moving average payrolls at 247,000 and the six-month moving average at 307,000. Jobs in the goods producing sector were surprisingly strong, and leisure and hospitality employment growth remained solid. The unemployment rate dipped to 3.5%, returning to its pre-pandemic level. The labor participation rate increased only slightly to 62.3% in December from 62.1% in November, indicating the supply of labor remains challenging for employers. The U-6 underemployment rate, which includes those who are marginally attached to the labor force and employed part time for economic reasons declined to 6.5% from the prior month at 6.7%. Average hourly earnings rose 4.6% year-over-year in December, down from a revised 4.8% increase in November. Overall, the December employment report demonstrates a strong demand for labor and supports the case for the Fed to continue raising the federal funds rate, but perhaps at a slower pace.

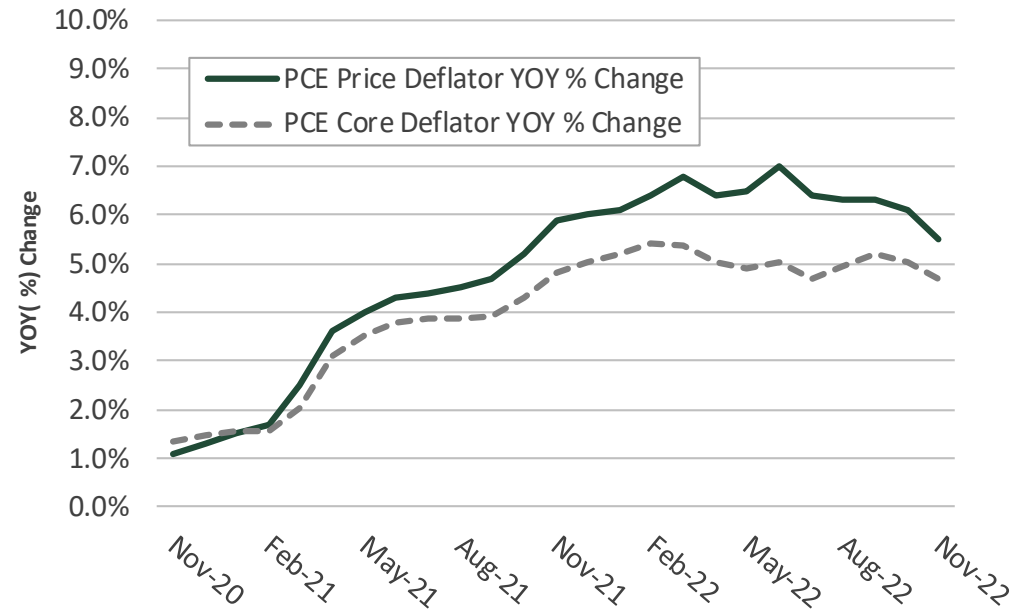
Inflation

Consumer Price Index (CPI)



Source: US Department of Labor

Personal Consumption Expenditures (PCE)

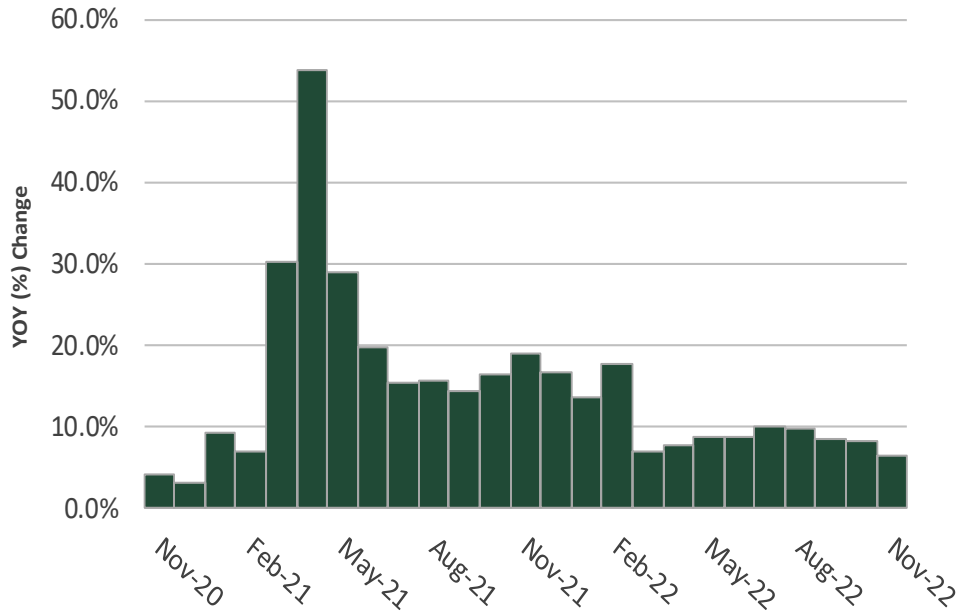


Source: US Department of Commerce

The Consumer Price Index (CPI) increased 6.5% year-over-year in December, down from a 7.1% year-over-year increase in November. The Core CPI, which excludes volatile food and energy components, rose 5.7% year-over-year in December, down from 6.0% in November. Gasoline prices decelerated materially, while shelter prices continued to rise. A shift in spending from goods to services continues to dampen merchandise prices. The Personal Consumption Expenditures (PCE) index rose 5.5% year-over-year in November, versus an upwardly revised 6.1% year-over-year gain in October. Core PCE increased 4.7% year-over-year in November versus a 5.0% year-over-year gain in October. Declining inflationary trends should provide the Federal Reserve room to reduce the pace and magnitude of future federal funds rate hikes.

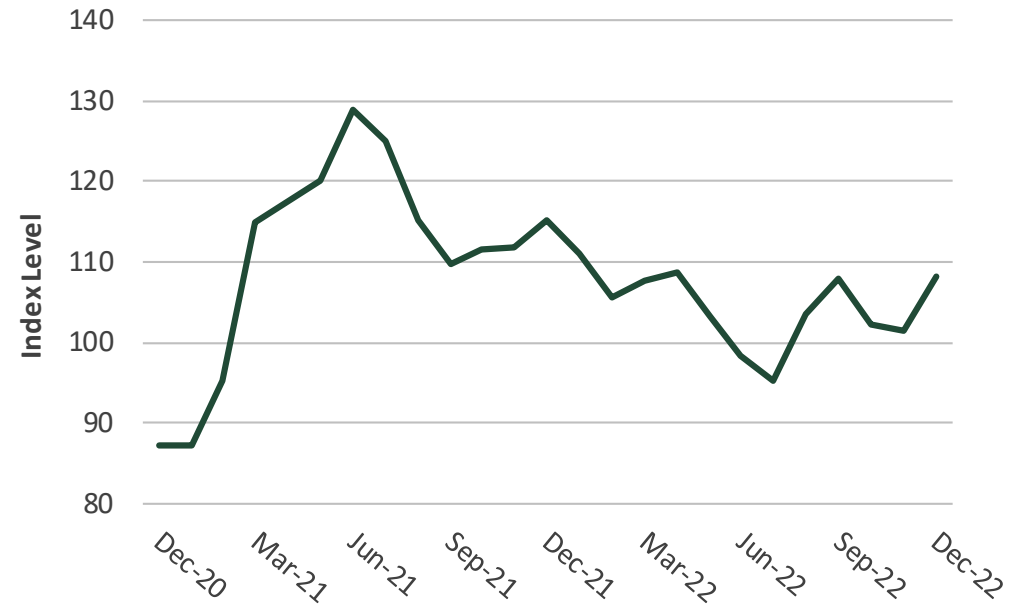
Consumer

Retail Sales YOY % Change



Source: US Department of Commerce

Consumer Confidence

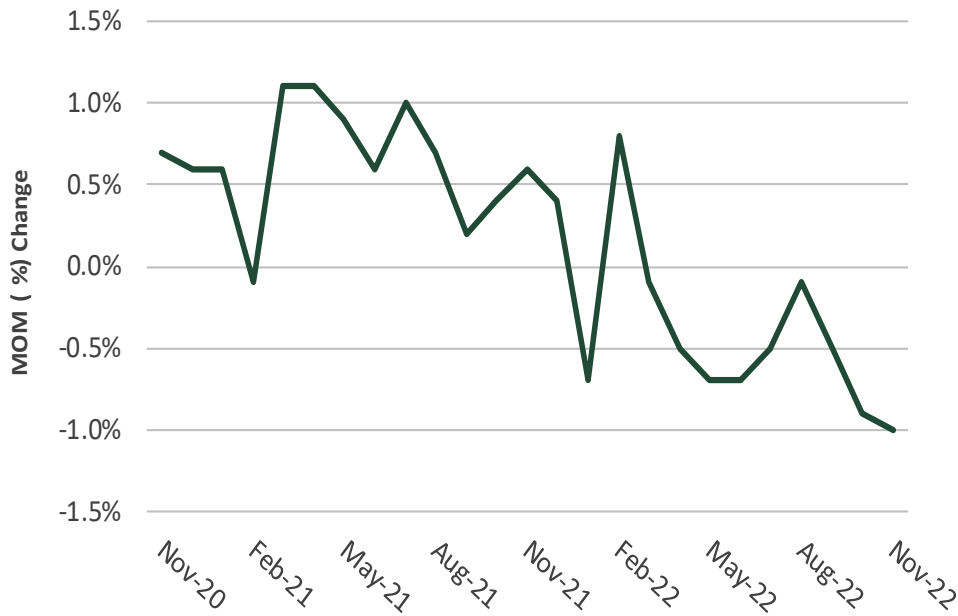


Source: The Conference Board

Advance Retail Sales declined more than expected in November at -0.6% month-over-month and +6.5% year-over-year, possibly suggesting some loss of momentum in consumer demand for goods amid high inflation and shifting preferences toward services. Additionally, Amazon’s Prime Day may have pulled some holiday spending activity forward into October from November. The Conference Board’s Consumer Confidence Index jumped more than expected to 108.3 in December from an upwardly revised 101.4 in November. Views of current conditions and the future outlook for the economy both improved as inflation expectations declined.

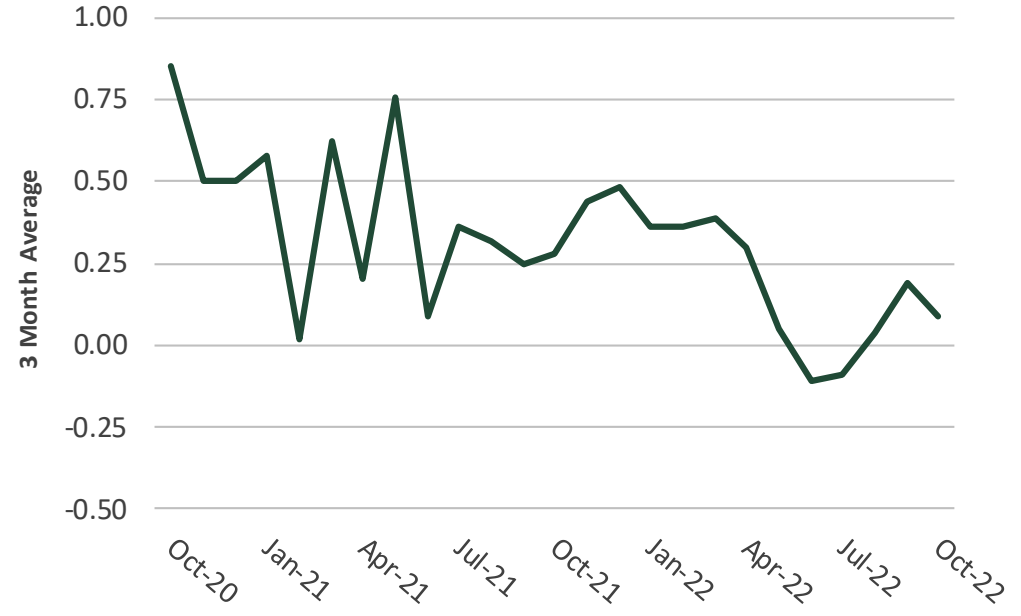
Economic Activity

Leading Economic Indicators (LEI)



Source: The Conference Board

Chicago Fed National Activity Index (CFNAI)

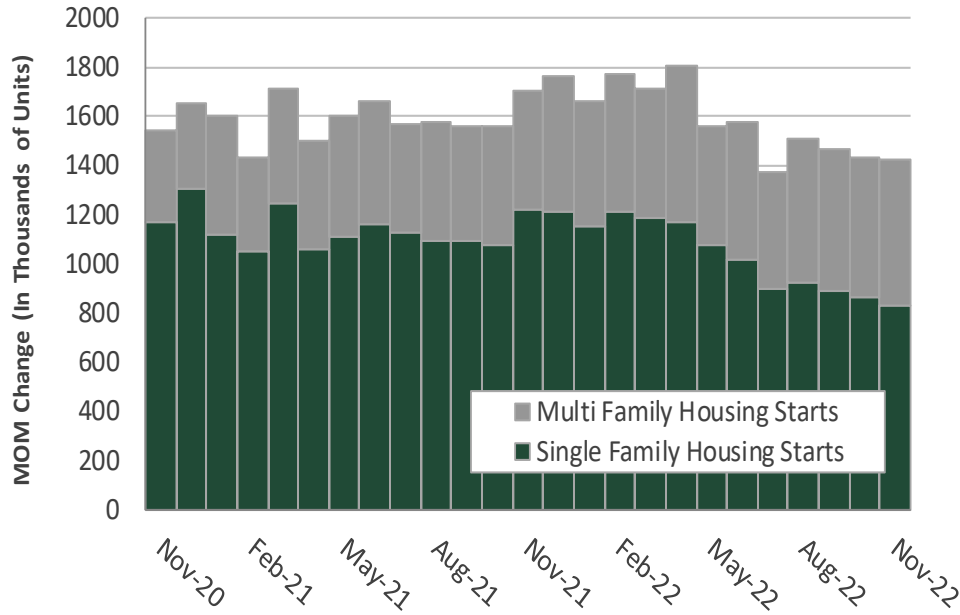


Source: Federal Reserve Bank of Chicago

The Conference Board’s Leading Economic Index (LEI) remained in negative territory for the ninth consecutive month at a worse than expected -1.0% in November, following a downwardly revised -0.9% in October. The LEI was down 4.5% year-over-year in November versus down 2.9% in October. The Conference Board cited a "lack of economic growth momentum in the near term." The Chicago Fed National Activity Index (CFNAI) decreased to -0.05 in October from +0.17 in September indicating below trend growth over the month. On a 3-month moving average basis, the CFNAI moved down to +0.09 in October from an upwardly revised +0.19 in September.

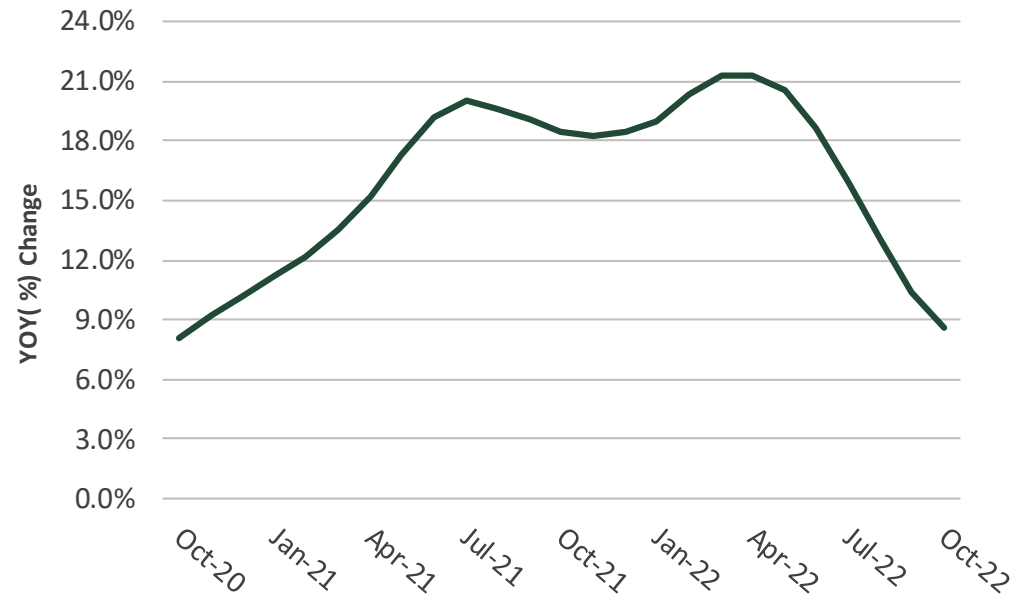
Housing

Housing Starts



Source: US Department of Commerce

S&P/Case-Shiller 20 City Composite Home Price Index

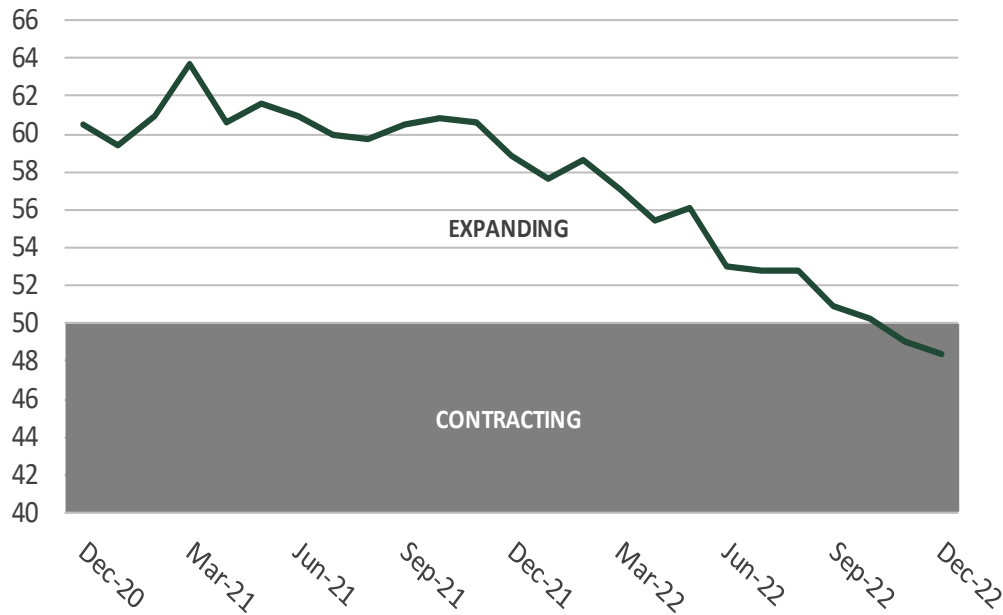


Source: S&P

Total housing starts declined 0.5% in November to 1,427,000 units after an upward revision to 1,434,000 units in October. Single-family home starts fell 4.1%, whereas multi-family starts rose 4.9% month-over-month. On a year-over-year basis, total housing starts decreased 16.4% reflecting a shift from single-family units to more affordable multi-family units as homebuyers struggle with a combination of elevated prices and higher mortgage rates. The 30-year mortgage rate has edged up to 6.4% according to Freddie Mac but remains below recent highs which topped 7%. According to the Case-Shiller 20-City Home Price Index, the year-over-year increase continued its declining rate of gain to +8.6% in October from +10.4% in September, clearly displaying the impact of higher mortgage rates which have reduced demand for homebuying as affordability has declined.

Manufacturing

Institute of Supply Management Purchasing Manager Index



Source: Institute for Supply Management

Industrial Production



Source: Federal Reserve

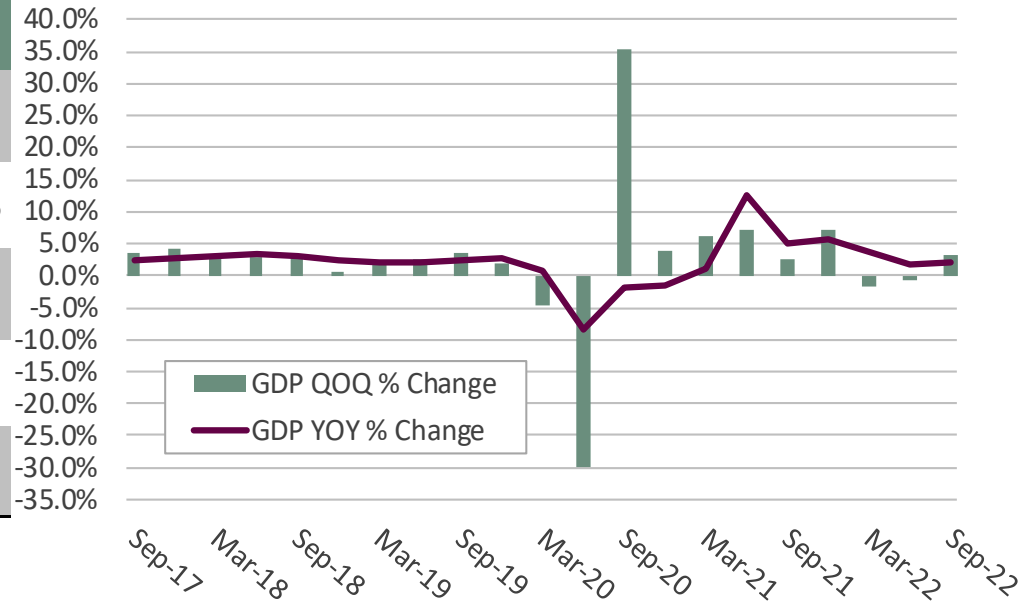
The Institute for Supply Management (ISM) manufacturing index declined to 48.4 in December from 49.0 in November. This is the second consecutive month of readings below 50.0, which is indicative of contraction in the manufacturing sector. The declining trend reflects sluggish demand amid economic uncertainty and easing price pressures in the goods sector. Industrial production was down 0.2% in November after an unrevised decline of 0.1% in October. The decrease was led by weakness in the manufacturing and mining indices. This equates to a 2.5% increase from the prior year. Capacity utilization fell to 79.7% in November from 79.9% in October and continues to run slightly above the 1972-2021 average of 79.6%.

Gross Domestic Product (GDP)

Components of GDP	12/21	3/22	6/22	9/22
Personal Consumption Expenditures	2.1%	0.9%	1.4%	1.5%
Gross Private Domestic Investment	5.1%	1.0%	-2.8%	-1.8%
Net Exports and Imports	-0.2%	-3.1%	1.2%	2.9%
Federal Government Expenditures	0.0%	-0.4%	-0.2%	0.2%
State and Local (Consumption and Gross Investment)	-0.2%	0.0%	-0.1%	0.4%
Total	7.0%	-1.6%	-0.6%	3.2%

Source: US Department of Commerce

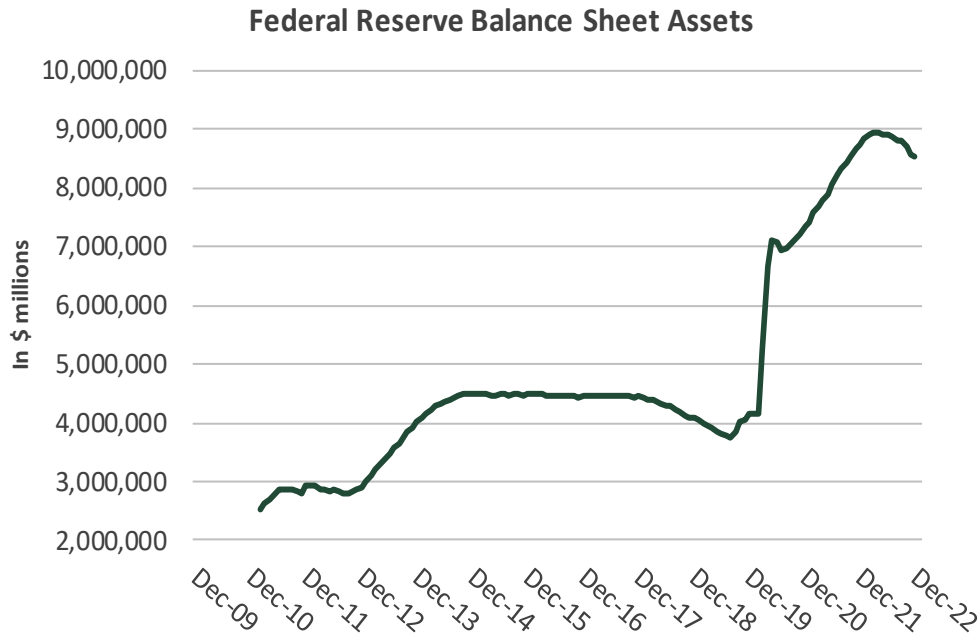
Gross Domestic Product (GDP)



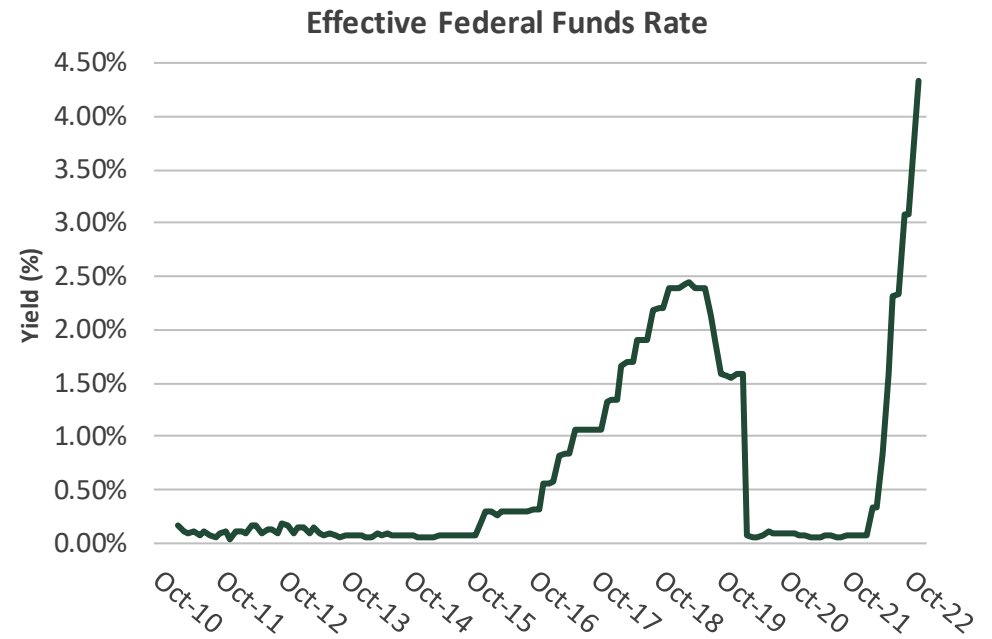
Source: US Department of Commerce

According to the third estimate, GDP increased at an annualized rate of 3.2% in the third quarter, revised up from 2.9%. The upward revision reflects stronger personal consumption expenditures which rose 2.3% in the third quarter, up from 1.7% in the previous estimate, primarily due to continued strength in services spending. Business investment, state and local government spending, and net exports also contributed to the upward revision. The consensus estimate calls for 1.1% growth in the fourth quarter and 1.9% growth for the full year 2022.

Federal Reserve



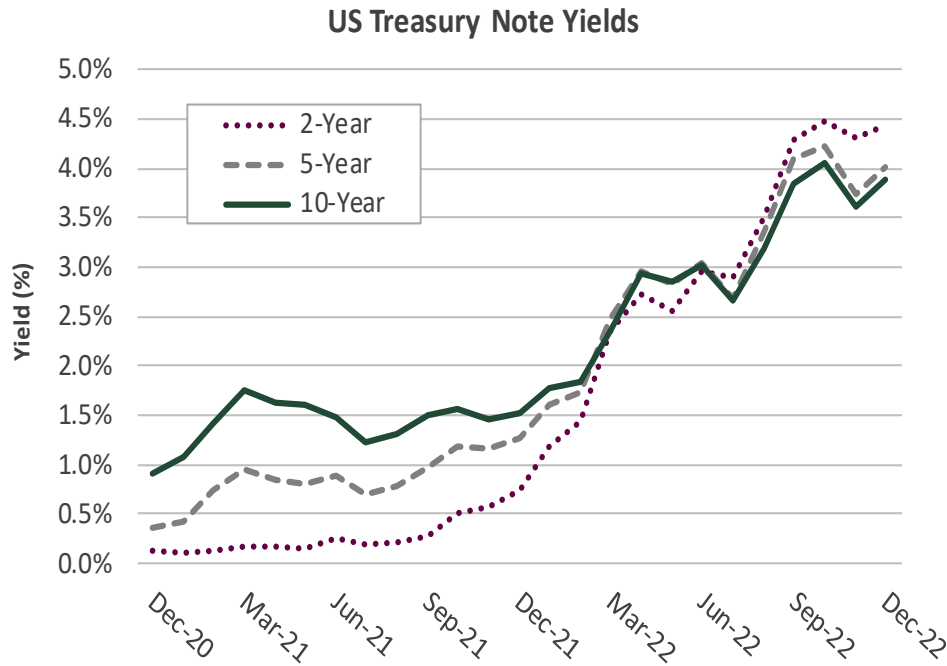
Source: Federal Reserve



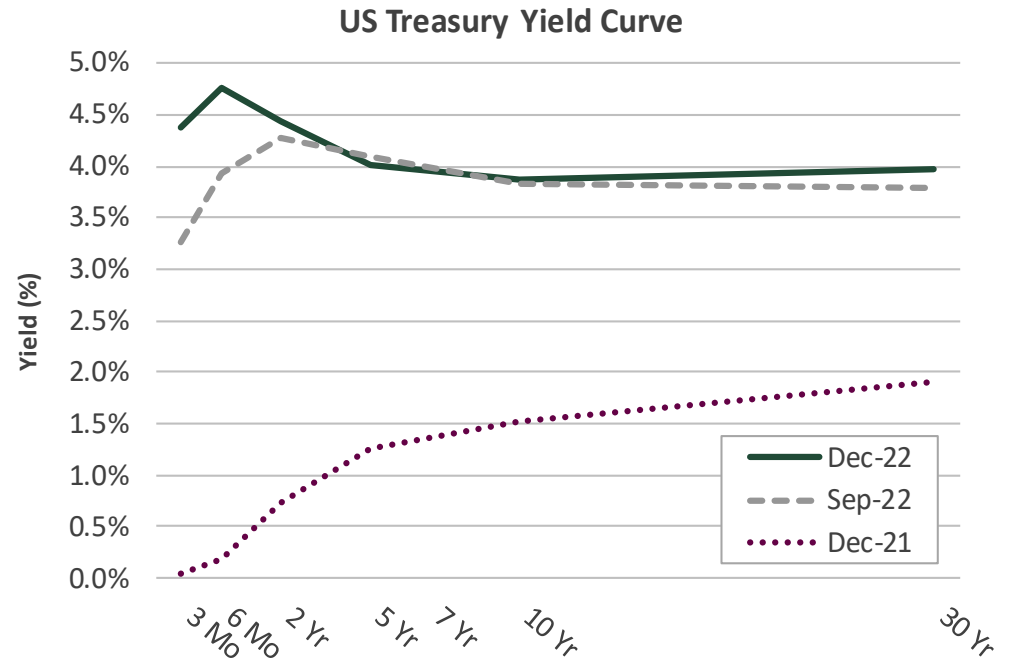
Source: Bloomberg

As expected at the December 14th meeting, the Federal Open Market Committee (FOMC) raised the fed funds target rate by 50 basis points to a range of 4.25 – 4.50%, in a downshift from four consecutive 75 basis point hikes. The decision was unanimous, and there was no change to the November statement. The sentiment was hawkish, indicating that “ongoing increases” in the fed funds rate are likely appropriate and citing continued labor market imbalances. The Summary of Economic Projections indicated a peak median forecast of 5.1% in 2023 and no rate cuts until 2024; however, the market consensus diverged, implying rate cuts in the second half of 2023. FOMC members forecasted a higher fed funds rate, slower GDP growth, higher inflation, and higher unemployment in 2023 than in the September projections. We believe the FOMC will continue to implement tighter monetary policy at a slower pace and hold rates at restrictive levels for some time until inflationary pressures subside and remain in the Fed’s target range.

Bond Yields



Source: Bloomberg



Source: Bloomberg

At the end of December, the 2-year Treasury yield was 370 basis points higher, and the 10-Year Treasury yield was about 237 basis points higher, year-over-year. The inversion between the 2-year Treasury yield and 10-year Treasury yield narrowed to -55 basis points at December month-end versus -71 basis points at November month-end. The average historical spread (since 2003) is about +130 basis points. The inversion between 3-month and 10-year treasuries narrowed to -50 basis points in December from -74 basis points in November. The shape of the yield curve indicates that the probability of recession is increasing.

Section 2 | Account Profile

Investment Objectives

Safety of principal is the foremost objective of the investment program. The investment portfolio shall remain sufficiently liquid to meet all requirements that may be reasonably anticipated. The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs.

Chandler Asset Management Performance Objective

The performance objective for the District is to achieve an annual rate of return on its portfolio that exceeds the return on a market index selected by District management.

Strategy

In order to achieve this objective, the portfolio invests in high-quality fixed income securities that comply with the investment policy and all regulations governing the funds.

Compliance

Tahoe Forest Hospital District

As of December 31, 2022

Assets managed by Chandler Asset Management are in full compliance with state law and the Client's investment policy.

Category	Standard	Comment
U.S. Treasuries	No limitation; U.S. Treasury Notes, bonds or certificates of indebtedness	Complies
Federal Agencies	30% max per Agency/GSE issuer; 20% max agency callable securities; Obligations, participation or other instruments of, or issued by, a federal agency including Federal Home Loan Bank (FHLB), Federal Farm Credit Bank (FFCB), Federal Home Loan Mortgage Corporation (FHLMC) and Federal National Mortgage Association (FNMA)	Complies
Supranational Obligations	"AA" rating category or higher by a NRSRO; 30% max; 10% max per issuer; USD denominated senior unsecured unsubordinated obligations; Issued, or unconditionally guaranteed by International Bank for Reconstruction (IBRD), International Finance Corporation (IFC), or Inter-American Development Bank (IADB)	Complies
Municipal Securities (CA, Local Agency)	5% max per issuer; Bonds issued by the District; Bonds issued by the State of California or by any department, board, agency, or authority of the state; Bonds, notes, warrants or other evidences of indebtedness of any local agency in California	Complies
Corporate Medium Term Notes	"A" rating category or better by a NRSRO; 30% max; 5% max per issuer; Issuer is a corporation organized and operating within the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S	Complies
Asset-Backed, Mortgage-Backed, Mortgage Pass-Through Securities, Collateralized Mortgage Obligations	"AA" rating category or better by a NRSRO; 20% max (combined ABS/MBS/CMO); 5% max per issuer (Non-Agency issuer); Mortgage passthrough securities, collateralized mortgage obligations, mortgage backed, or other pay through bonds; Equipment lease-backed certificates, consumer receivable passthrough certificates, or consumer receivable-	Complies
Negotiable Certificates of Deposit (NCD)	30% max (and Certificates of Deposit may not exceed the shareholder's equity of any depository bank or the total net worth of any depository savings and loan association); Issued by nationally or state-chartered banks, or savings and loan associations or state-licensed branches of a foreign bank; Pursuant with regulatory collateralization requirements; \$250,000 max per single bank or savings and loan association with insurance through FDIC or FSLIC, when FDIC or FSLIC is applicable	Complies
Banker's Acceptances	40% max; 30% max per commercial bank; 180 days max maturity	Complies
Commercial Paper	Prime quality or the highest rating ("A-1" or higher) by Moody's or S&P's; Issuing corporations must have total assets >\$500 million; 25% max; 5% max per issuer; 270 days maturity; 10% max of the outstanding paper of any issuing corporation	Complies
Money Market Mutual Funds	Registered with SEC under Investment Company Act of 1940 and issued by diversified management companies and meet either of the following criteria:(i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience managing money market mutual funds with AUM >\$500 million; 20% max combined Money Market Mutual Funds and Mutual Funds; 20% max per Money Market Mutual Fund	Complies
Mutual Funds	Invest in securities as authorized under CGC, Section 53601 (a) to (k) and (m) to (q) inclusive and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience investing in securities authorized by CGC, Section 53601 and with AUM >\$500 million; 20% max combined Money Market Mutual Funds and Mutual Funds; 10% max per Mutual Fund	Complies
Local Agency Investment Fund (LAIF)	Unlimited investments in the State of California Local Agency Investment Fund	Complies
Repurchase Agreements	Repurchase agreements or reverse repurchase agreements of any securities authorized by CGC section 53601; Not used by investment adviser	Complies
Max Per Issuer	5% max per issuer, except US Treasuries, Agencies, Supranationals, LAIF, Money Market Mutual Funds, Mutual Funds, or unless otherwise specified in the investment policy	Complies
Maximum Maturity	5 years max maturity; Board of Directors approval required for terms in excess of 5 years for Treasuries, Agencies, or Municipal Securities	Complies

Tahoe Forest Hospital District

	12/31/22		09/30/22
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	2.61	2.66	2.71
Average Modified Duration	2.48	2.33	2.44
Average Purchase Yield	n/a	1.55%	1.35%
Average Market Yield	4.35%	4.51%	4.33%
Average Quality**	AAA	AA/Aa1	AA/Aa1
Total Market Value		76,084,445	75,226,387

*ICE BofA 1-5 Yr US Treasury & Agency Index

**Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

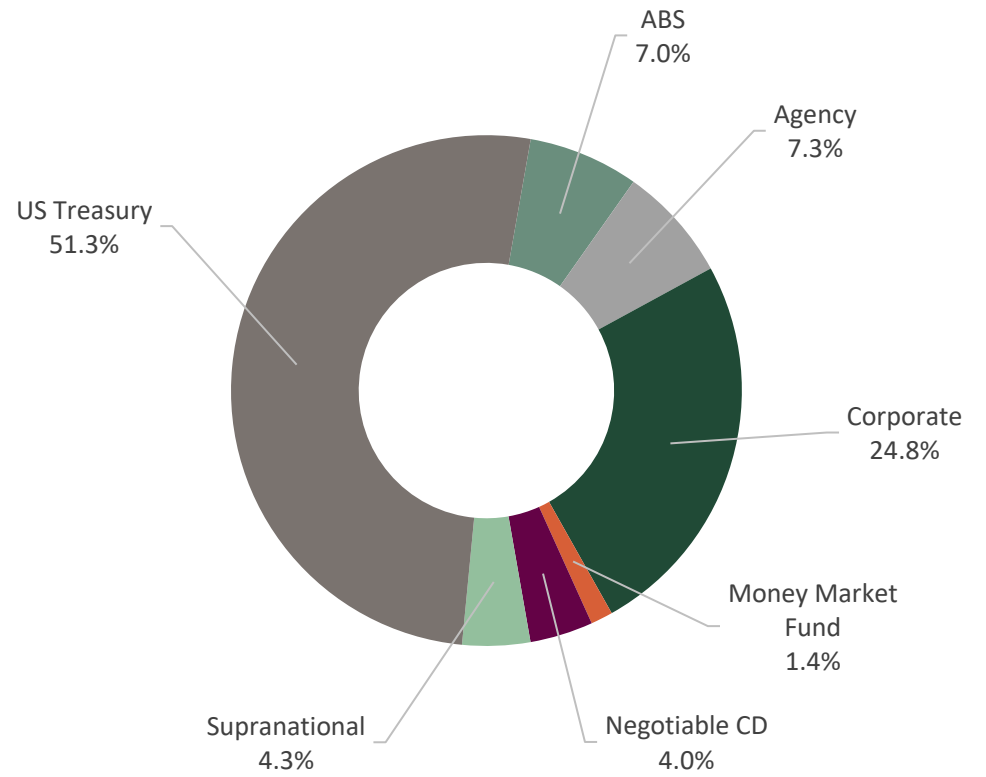
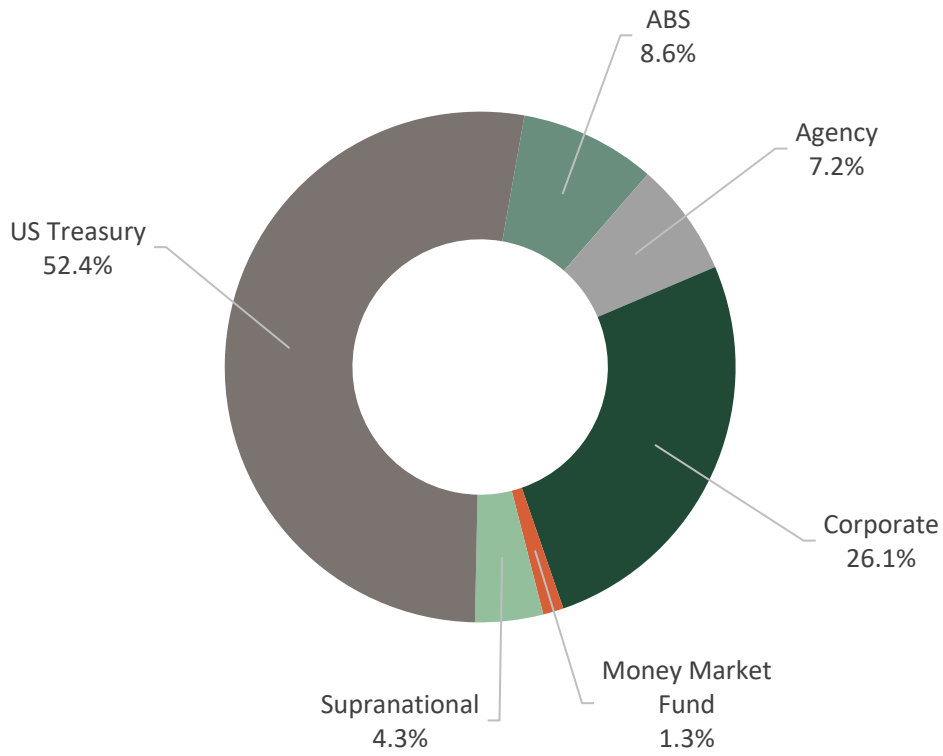
Sector Distribution

As of December 31, 2022

Tahoe Forest Hospital District

December 31, 2022

September 30, 2022



Tahoe Forest Hospital District – Account #10841

Issue Name	Investment Type	% Portfolio
Government of United States	US Treasury	52.41%
Federal Home Loan Mortgage Corp	Agency	2.96%
Federal National Mortgage Association	Agency	2.96%
Inter-American Dev Bank	Supranational	2.51%
Intl Bank Recon and Development	Supranational	1.77%
JP Morgan Chase & Co	Corporate	1.64%
Bank of America Corp	Corporate	1.59%
Toyota Motor Corp	Corporate	1.58%
John Deere ABS	ABS	1.56%
Federal Farm Credit Bank	Agency	1.32%
First American Govt Oblig Fund	Money Market Fund	1.32%
Prologis Trust	Corporate	1.30%
Qualcomm Inc	Corporate	1.29%
Deere & Company	Corporate	1.27%
Amazon.com Inc	Corporate	1.26%
Caterpillar Inc	Corporate	1.25%
Morgan Stanley	Corporate	1.23%
Berkshire Hathaway	Corporate	1.22%
Honeywell Corp	Corporate	1.22%
Apple Inc	Corporate	1.21%
Charles Schwab Corp/The	Corporate	1.21%
Honda Motor Corporation	Corporate	1.21%
Royal Bank of Canada	Corporate	1.20%
Toronto Dominion Holdings	Corporate	1.18%
United Health Group Inc	Corporate	1.18%
Bank of Montreal Chicago	Corporate	1.15%
GM Financial Automobile Leasing Trust	ABS	1.11%
Mercedes-Benz	ABS	1.03%
Hyundai Auto Receivables	ABS	0.96%
American Express ABS	ABS	0.91%
Honda ABS	ABS	0.86%
GM Financial Securitized Term Auto Trust	ABS	0.78%
Wal-Mart Stores	Corporate	0.66%
Dominion Resources Inc	Corporate	0.63%
Target Corp	Corporate	0.56%
Northern Trust Corp	Corporate	0.45%
Verizon Master Trust	ABS	0.38%
Toyota ABS	ABS	0.36%

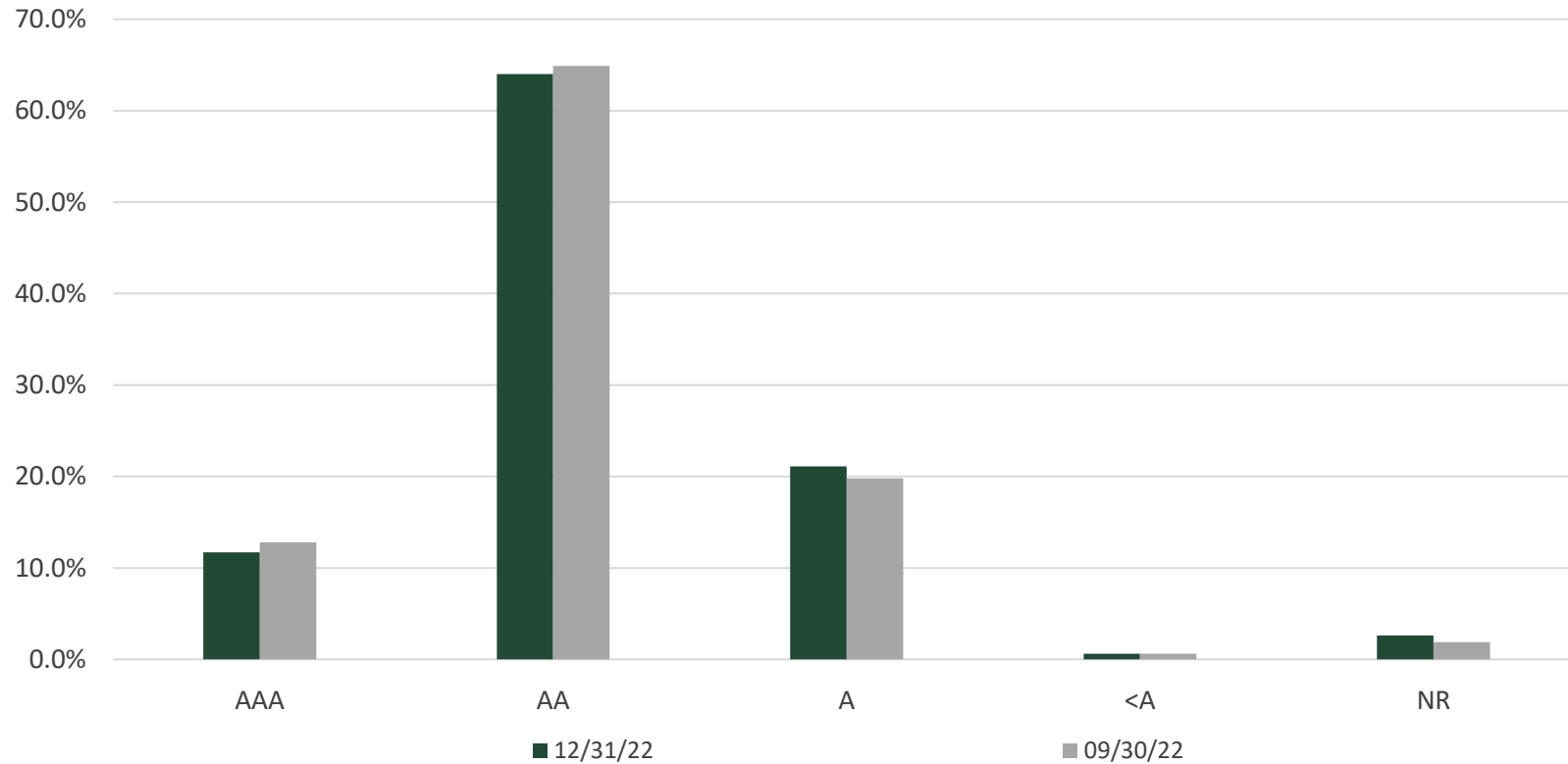
Tahoe Forest Hospital District – Account #10841

Issue Name	Investment Type	% Portfolio
BMW ABS	ABS	0.35%
BMW Vehicle Lease Trust	ABS	0.33%
State Street Bank	Corporate	0.33%
National Rural Utilities	Corporate	0.30%
TOTAL		100.00%

Quality Distribution

As of December 31, 2022

Tahoe Forest Hospital District
December 31, 2022 vs. September 30, 2022



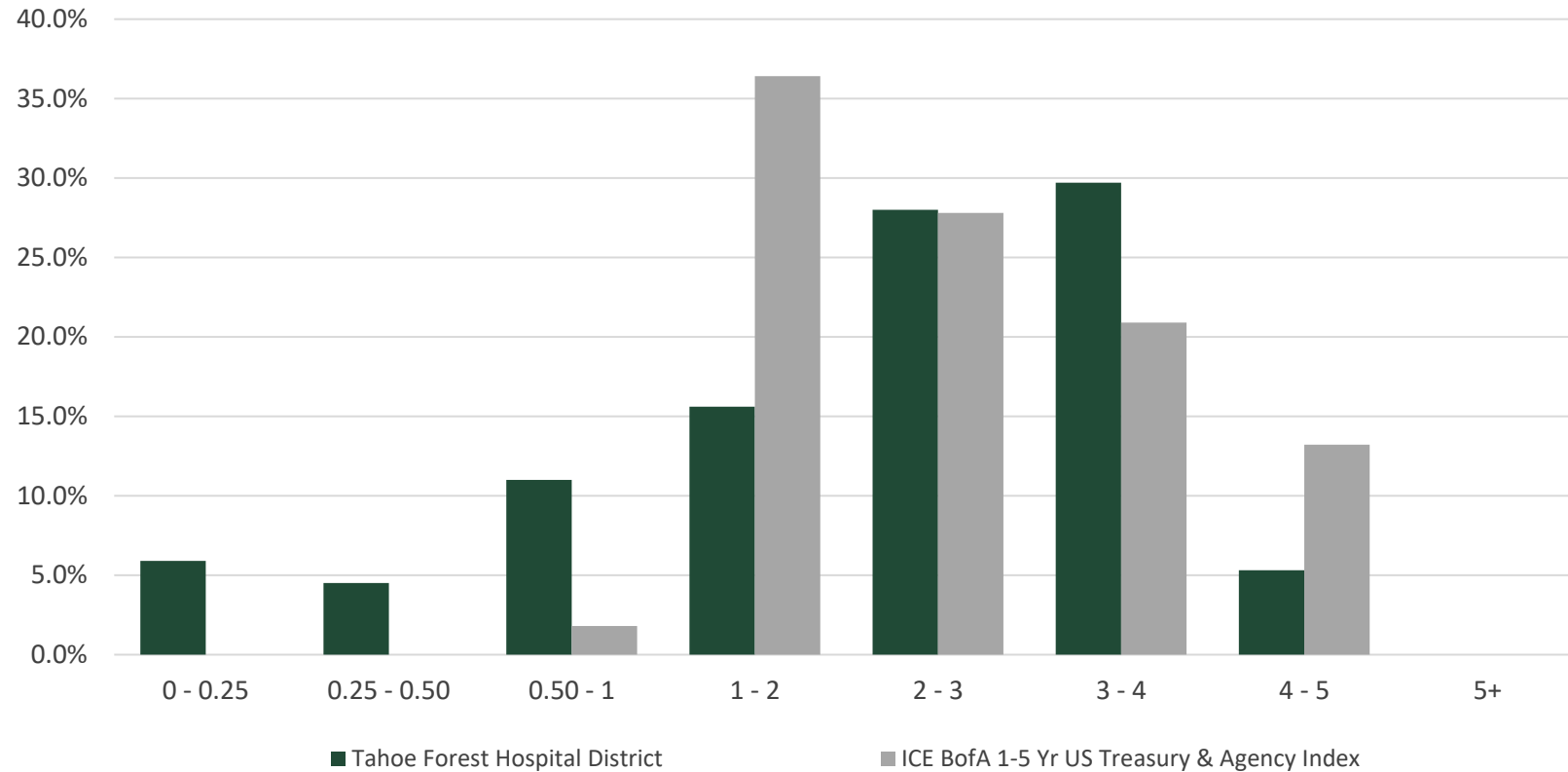
	AAA	AA	A	<A	NR
12/31/22	11.7%	64.0%	21.1%	0.6%	2.6%
09/30/22	12.8%	64.9%	19.8%	0.6%	1.9%

Source: S&P Ratings

Duration Distribution

As of December 31, 2022

**Tahoe Forest Hospital District
Portfolio Compared to the Benchmark**



	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
Portfolio	5.9%	4.5%	11.0%	15.6%	28.0%	29.7%	5.3%	0.0%
Benchmark*	0.0%	0.0%	1.8%	36.4%	27.8%	20.9%	13.2%	0.0%

*ICE BofA 1-5 Yr US Treasury & Agency Index

Tahoe Forest Hospital District Total Rate of Return Annualized Since Inception October 31, 2021



TOTAL RATE OF RETURN	<i>Annualized</i>						
	3 months	12 months	2 years	3 years	5 years	10 years	Since Inception
Tahoe Forest Hospital District	1.16%	-4.52%	N/A	N/A	N/A	N/A	-3.96%
ICE BofA 1-5 Yr US Treasury & Agency Index	0.94%	-5.25%	N/A	N/A	N/A	N/A	-4.70%

Total rate of return: A measure of a portfolio’s performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

Section 3 | Portfolio Holdings

Tahoe Forest Hospital District - Account #10841

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
36265MAC9	GM Financial Auto Lease Trust 2022-1 A3 1.900% Due 03/20/2025	540,000.00	02/15/2022 1.91%	539,995.36 539,997.20	96.62 5.32%	521,771.22 313.50	0.69% (18,225.98)	Aaa / NR AAA	2.22 1.00
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.100% Due 03/25/2025	260,000.00	01/11/2022 1.11%	259,961.13 259,978.07	96.74 5.29%	251,534.32 47.67	0.33% (8,443.75)	NR / AAA AAA	2.23 0.78
36266FAC3	GM Financial Auto Lease Trust 2022-2 A3 3.420% Due 06/20/2025	330,000.00	05/03/2022 3.45%	329,965.58 329,975.68	97.83 5.23%	322,839.46 344.85	0.42% (7,136.22)	NR / AAA AAA	2.47 1.22
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.880% Due 01/21/2026	260,000.00	11/16/2021 0.89%	259,945.19 259,963.83	94.91 5.11%	246,754.98 63.56	0.32% (13,208.85)	Aaa / NR AAA	3.06 1.22
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.740% Due 05/15/2026	185,000.00	11/09/2021 0.75%	184,958.71 184,973.37	94.47 5.54%	174,761.38 60.84	0.23% (10,211.99)	NR / AAA AAA	3.37 1.17
43815BAC4	Honda Auto Receivables Trust 2022-1 A3 1.880% Due 05/15/2026	425,000.00	02/15/2022 1.89%	424,936.08 424,953.02	95.03 5.03%	403,877.25 355.11	0.53% (21,075.77)	Aaa / AAA NR	3.37 1.60
05602RAD3	BMW Vehicle Owner Trust 2022-A A3 3.210% Due 08/25/2026	275,000.00	05/10/2022 3.23%	274,985.70 274,988.58	97.40 4.96%	267,860.75 147.13	0.35% (7,127.83)	Aaa / AAA NR	3.65 1.51
89238FAD5	Toyota Auto Receivables OT 2022-B A3 2.930% Due 09/15/2026	285,000.00	04/07/2022 2.95%	284,993.33 284,994.81	96.70 5.00%	275,608.97 371.13	0.36% (9,385.84)	Aaa / AAA NR	3.71 1.62
362554AC1	GM Financial Securitized Term 2021-4 A3 0.680% Due 09/16/2026	200,000.00	10/13/2021 0.68%	199,994.90 199,996.69	94.48 5.54%	188,962.48 56.67	0.25% (11,034.21)	Aaa / AAA NR	3.71 1.15
47787JAC2	John Deere Owner Trust 2022-A A3 2.320% Due 09/16/2026	325,000.00	03/10/2022 2.34%	324,928.11 324,944.47	95.91 5.12%	311,719.10 335.11	0.41% (13,225.37)	Aaa / NR AAA	3.71 1.48
448977AD0	Hyundai Auto Receivables Trust 2022-A A3 2.220% Due 10/15/2026	580,000.00	03/09/2022 2.23%	579,977.67 579,983.14	95.56 5.13%	554,274.68 572.27	0.73% (25,708.46)	NR / AAA AAA	3.79 1.55
380146AC4	GM Financial Auto Receivables 2022-1 A3 1.260% Due 11/16/2026	170,000.00	01/11/2022 1.27%	169,985.23 169,989.46	94.55 5.35%	160,732.08 89.25	0.21% (9,257.38)	NR / AAA AAA	3.88 1.35
362585AC5	GM Financial Securitized ART 2022-2 A3 3.100% Due 02/16/2027	250,000.00	04/05/2022 3.13%	249,947.75 249,958.73	96.88 5.05%	242,201.85 322.92	0.32% (7,756.88)	Aaa / AAA NR	4.13 1.63
47800AAC4	John Deere Owner Trust 2022-B A3 3.740% Due 02/16/2027	335,000.00	07/12/2022 3.77%	334,968.01 334,972.05	97.70 4.93%	327,297.61 556.84	0.43% (7,674.44)	Aaa / NR AAA	4.13 1.99
02582JIT8	American Express Credit Trust 2022-2 A 3.390% Due 05/17/2027	710,000.00	05/17/2022 3.42%	709,842.95 709,875.02	97.14 4.72%	689,680.01 1,069.73	0.91% (20,195.01)	NR / AAA AAA	4.38 2.22
47800BAC2	John Deere Owner Trust 2022-C A3 5.090% Due 06/15/2027	540,000.00	10/12/2022 5.15%	539,958.10 539,960.42	100.38 4.97%	542,034.67 1,221.60	0.71% 2,074.25	Aaa / NR AAA	4.46 2.15
92348KAV5	Verizon Master Trust 2022-5 A1A 3.720% Due 07/20/2027	295,000.00	08/02/2022 3.75%	294,987.02 294,988.85	98.48 5.00%	290,525.99 335.32	0.38% (4,462.86)	NR / AAA AAA	4.55 1.54

Holdings Report

As of December 31, 2022

Tahoe Forest Hospital District - Account #10841

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
58768PAC8	Mercedes-Benz Auto Receivables 2022-1 A3 5.210% Due 08/16/2027	775,000.00	11/15/2022 5.28%	774,846.71 774,851.54	100.93 4.28%	782,170.14 1,794.56	1.03% 7,318.60	Aaa / AAA NR	4.63 0.94
TOTAL ABS		6,740,000.00	3.00%	6,739,344.93	4.99%	6,554,606.94 8,058.06	8.63% (184,737.99)	Aaa / AAA AAA	3.74 1.49
Agency									
3133ENPG9	FFCB Note 1.750% Due 02/14/2025	1,050,000.00	02/10/2022 1.84%	1,047,196.50 1,048,015.79	95.02 4.23%	997,760.95 6,992.71	1.32% (50,254.84)	Aaa / AA+ AAA	2.13 2.03
3137EAEX3	FHLMC Note 0.375% Due 09/23/2025	2,500,000.00	11/29/2021 1.11%	2,431,375.00 2,450,932.88	90.07 4.27%	2,251,749.33 2,552.08	2.96% (199,183.55)	Aaa / AA+ AAA	2.73 2.66
3135G06G3	FNMA Note 0.500% Due 11/07/2025	2,500,000.00	11/29/2021 1.13%	2,439,425.00 2,456,148.42	90.01 4.26%	2,250,267.55 1,875.00	2.96% (205,880.87)	Aaa / AA+ AAA	2.85 2.77
TOTAL Agency		6,050,000.00	1.25%	5,917,996.50 5,955,097.09	4.26%	5,499,777.83 11,419.79	7.24% (455,319.26)	Aaa / AA+ AAA	2.67 2.59
Corporate									
89236THU2	Toyota Motor Credit Corp Note 0.450% Due 01/11/2024	650,000.00	11/03/2021 0.77%	645,547.50 647,905.03	95.69 4.80%	621,968.70 1,381.25	0.82% (25,936.33)	A1 / A+ A+	1.03 1.00
06051GJH3	Bank of America Corp Callable Note Cont 10/24/2023 0.810% Due 10/24/2024	650,000.00	09/20/2021 0.61%	652,678.00 651,040.27	95.98 5.23%	623,861.55 979.88	0.82% (27,178.72)	A2 / A- AA-	1.82 1.74
46647PAH9	JP Morgan Chase & Co Callable Note 2X 3/1/2024 3.220% Due 03/01/2025	650,000.00	10/19/2021 1.02%	683,332.00 666,433.99	97.18 5.73%	631,698.10 6,976.67	0.84% (34,735.89)	A1 / A- AA-	2.17 1.11
244199BH7	Deere & Co Callable Note Cont 03/15/2025 2.750% Due 04/15/2025	1,000,000.00	10/21/2021 1.15%	1,053,100.00 1,034,512.85	96.14 4.54%	961,374.79 5,805.56	1.27% (73,138.06)	A2 / A A	2.29 2.17
037833DT4	Apple Inc Callable Note Cont 4/11/2025 1.125% Due 05/11/2025	1,000,000.00	Various 0.83%	1,010,556.00 1,006,839.86	92.14 4.68%	921,389.26 1,562.51	1.21% (85,450.60)	Aaa / AA+ NR	2.36 2.28
14913R2V8	Caterpillar Financial Service Note 3.400% Due 05/13/2025	375,000.00	05/10/2022 3.44%	374,523.75 374,625.00	97.29 4.62%	364,829.38 1,700.00	0.48% (9,795.62)	A2 / A A	2.37 2.23
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.450% Due 05/20/2025	1,000,000.00	10/07/2021 1.12%	1,082,070.00 1,054,256.00	97.42 4.60%	974,156.67 3,929.17	1.29% (80,099.33)	A2 / A NR	2.39 2.25
61747YEA9	Morgan Stanley Callable Note Cont 5/30/2024 0.790% Due 05/30/2025	1,000,000.00	11/10/2021 2.23%	989,370.00 992,759.75	93.18 5.28%	931,768.26 680.28	1.23% (60,991.49)	A1 / A- A+	2.41 2.32
438516CB0	Honeywell Intl Callable Note Cont 5/1/2025 1.350% Due 06/01/2025	1,000,000.00	11/03/2021 1.13%	1,007,440.00 1,004,973.64	92.53 4.65%	925,266.88 1,125.00	1.22% (79,706.76)	A2 / A A	2.42 2.33

Holdings Report

As of December 31, 2022

Tahoe Forest Hospital District - Account #10841

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
78015K7H1	Royal Bank of Canada Note 1.150% Due 06/10/2025	1,000,000.00	12/22/2021 1.43%	990,600.00 993,358.13	91.61 4.84%	916,069.25 670.83	1.20% (77,288.88)	A1 / A AA-	2.44 2.35
63743HFE7	National Rural Utilities Note 3.450% Due 06/15/2025	240,000.00	04/27/2022 3.46%	239,935.20 239,948.98	96.54 4.96%	231,687.47 368.00	0.30% (8,261.51)	A2 / A- A	2.46 2.31
02665WDL2	American Honda Finance Note 1.200% Due 07/08/2025	1,000,000.00	11/10/2021 1.24%	998,610.00 999,040.26	91.51 4.82%	915,146.03 5,766.67	1.21% (83,894.23)	A3 / A- A	2.52 2.41
857477BR3	State Street Bank Callable Note Cont 2/6/2025 1.746% Due 02/06/2026	265,000.00	02/02/2022 1.75%	265,000.00 265,000.00	93.13 5.24%	246,784.67 1,863.61	0.33% (18,215.33)	A1 / A AA-	3.10 2.00
46647PBK1	JP Morgan Chase & Co Callable Note Cont 4/22/2025 2.083% Due 04/22/2026	650,000.00	09/20/2021 1.18%	670,442.50 663,159.47	92.78 5.44%	603,088.86 2,595.07	0.80% (60,070.61)	A1 / A- AA-	3.31 2.20
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.150% Due 05/15/2026	1,000,000.00	11/26/2021 1.52%	983,980.00 987,889.00	89.43 4.57%	894,331.93 1,469.44	1.18% (93,557.07)	A3 / A+ A	3.37 3.23
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 06/18/2026	650,000.00	09/17/2021 1.18%	648,414.00 648,841.88	88.46 4.78%	575,019.57 264.06	0.76% (73,822.31)	A1 / A+ A+	3.47 3.32
06051GJD2	Bank of America Corp Callable Note Cont 6/19/2025 1.319% Due 06/19/2026	650,000.00	09/20/2021 1.22%	652,249.00 651,481.77	90.23 5.45%	586,523.29 285.78	0.77% (64,958.48)	A2 / A- AA-	3.47 3.29
06368FAC3	Bank of Montreal Note 1.250% Due 09/15/2026	1,000,000.00	09/23/2021 1.39%	993,110.00 994,860.99	87.49 4.99%	874,914.95 3,680.56	1.15% (119,946.04)	A2 / A- AA-	3.71 3.52
89114TZN5	Toronto-Dominion Bank Note 1.950% Due 01/12/2027	1,000,000.00	01/25/2022 2.11%	992,295.35 993,737.58	89.23 4.93%	892,277.38 9,154.17	1.18% (101,460.20)	A1 / A AA-	4.04 3.75
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.950% Due 01/15/2027	460,000.00	01/19/2022 1.99%	459,218.00 459,365.19	90.91 4.43%	418,176.88 4,136.17	0.56% (41,188.31)	A2 / A A	4.04 3.77
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.450% Due 03/03/2027	1,000,000.00	Various 2.79%	984,267.85 986,787.88	91.31 4.77%	913,143.40 8,030.56	1.21% (73,644.48)	A2 / A A	4.17 3.86
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.300% Due 03/15/2027	1,000,000.00	03/08/2022 2.54%	988,750.00 990,549.01	92.41 4.29%	924,077.98 6,772.22	1.22% (66,471.03)	Aa2 / AA A+	4.21 3.91
023135CF1	Amazon.com Inc Callable Note Cont 3/13/2027 3.300% Due 04/13/2027	1,000,000.00	04/25/2022 3.34%	998,270.00 998,507.73	95.04 4.59%	950,441.92 7,150.00	1.26% (48,065.81)	A1 / AA AA-	4.28 3.90
74340XBN0	Prologis LP Callable Note Cont 2/15/2027 2.125% Due 04/15/2027	1,100,000.00	11/09/2022 5.16%	969,419.00 973,304.86	89.67 4.82%	986,342.39 4,934.72	1.30% 13,037.53	A3 / A NR	4.29 3.99
665859AW4	Northern Trust Company Callable Note Cont 4/10/2027 4.000% Due 05/10/2027	345,000.00	05/05/2022 4.04%	344,441.10 344,513.33	97.78 4.57%	337,326.14 1,955.00	0.45% (7,187.19)	A2 / A+ A+	4.36 3.93

Tahoe Forest Hospital District - Account #10841

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
927804GH1	Virginia Electric Power Corp Callable Note Cont. 4/15/2027 3.750% Due 05/15/2027	500,000.00	Various 3.71%	500,865.35 500,759.48	95.48 4.91%	477,388.67 2,395.84	0.63% (23,370.81)	A2 / BBB+ A	4.37 3.95
14913R3A3	Caterpillar Financial Service Note 3.600% Due 08/12/2027	600,000.00	08/22/2022 3.81%	594,258.00 594,669.50	95.57 4.68%	573,403.49 8,340.00	0.76% (21,266.01)	A2 / A A	4.62 4.13
931142EX7	Wal-Mart Stores Callable Note Cont 09/09/2027 3.950% Due 09/09/2027	500,000.00	Various 3.97%	499,453.50 499,487.62	98.61 4.28%	493,061.11 6,144.44	0.66% (6,426.51)	Aa2 / AA AA	4.69 4.18
TOTAL Corporate		21,285,000.00	2.01%	21,272,196.10 21,218,609.05	4.82%	19,765,518.97 100,117.46 (1,453,090.08)	26.11%	A1 / A A+	3.20 2.93
Money Market Fund									
31846V203	First American Govt Obligation Fund Class Y	1,003,312.28	Various 3.79%	1,003,312.28 1,003,312.28	1.00 3.79%	1,003,312.28 0.00	1.32% 0.00	Aaa / AAA AAA	0.00 0.00
TOTAL Money Market Fund		1,003,312.28	3.79%	1,003,312.28	3.79%	1,003,312.28 0.00	1.32% 0.00	Aaa / AAA AAA	0.00 0.00
Supranational									
4581X0EE4	Inter-American Dev Bank Note 3.250% Due 07/01/2024	570,000.00	06/22/2022 3.26%	569,943.00 569,957.35	97.85 4.75%	557,735.32 9,262.50	0.75% (12,222.03)	Aaa / AAA AAA	1.50 1.42
459058JL8	Intl. Bank Recon & Development Note 0.500% Due 10/28/2025	1,500,000.00	11/03/2021 1.06%	1,467,405.00 1,476,871.68	89.92 4.33%	1,348,837.19 1,312.50	1.77% (128,034.49)	Aaa / AAA AAA	2.83 2.75
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 04/20/2026	1,500,000.00	11/03/2021 1.17%	1,480,635.00 1,485,657.76	89.58 4.29%	1,343,640.00 2,588.54	1.77% (142,017.76)	Aaa / AAA AAA	3.30 3.19
TOTAL Supranational		3,570,000.00	1.46%	3,517,983.00 3,532,486.79	4.39%	3,250,212.51 13,163.54 (282,274.28)	4.29%	Aaa / AAA AAA	2.79 2.70
US Treasury									
912828P38	US Treasury Note 1.750% Due 01/31/2023	1,500,000.00	11/29/2021 0.27%	1,525,898.44 1,501,819.56	99.82 3.87%	1,497,295.50 10,985.05	1.98% (4,524.06)	Aaa / AA+ AAA	0.08 0.08
91282CBN0	US Treasury Note 0.125% Due 02/28/2023	2,000,000.00	10/19/2021 0.23%	1,997,109.38 1,999,661.98	99.33 4.24%	1,986,658.00 849.45	2.61% (13,003.98)	Aaa / AA+ AAA	0.16 0.16
91282CCD1	US Treasury Note 0.125% Due 05/31/2023	3,500,000.00	Various 0.31%	3,490,214.84 3,497,389.62	98.21 4.51%	3,437,518.00 384.61	4.52% (59,871.62)	Aaa / AA+ AAA	0.41 0.41
91282CCU3	US Treasury Note 0.125% Due 08/31/2023	3,500,000.00	Various 0.35%	3,485,964.84 3,494,803.00	96.98 4.81%	3,394,317.50 1,486.54	4.46% (100,485.50)	Aaa / AA+ AAA	0.67 0.65

Holdings Report

As of December 31, 2022

Tahoe Forest Hospital District - Account #10841

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
91282CDA6	US Treasury Note 0.250% Due 09/30/2023	3,500,000.00	Various 0.39%	3,490,605.47 3,496,239.86	96.68 4.83%	3,383,653.00 2,235.58	4.45% (112,586.86)	Aaa / AA+ AAA	0.75 0.73
91282CCX7	US Treasury Note 0.375% Due 09/15/2024	3,000,000.00	Various 0.51%	2,988,109.38 2,993,175.22	93.25 4.53%	2,797,617.00 3,356.36	3.68% (195,558.22)	Aaa / AA+ AAA	1.71 1.66
91282CDB4	US Treasury Note 0.625% Due 10/15/2024	3,000,000.00	Various 0.77%	2,987,390.63 2,992,320.09	93.44 4.48%	2,803,242.00 4,017.86	3.69% (189,078.09)	Aaa / AA+ AAA	1.79 1.74
91282CDZ1	US Treasury Note 1.500% Due 02/15/2025	500,000.00	05/06/2022 2.92%	481,289.06 485,666.64	94.19 4.39%	470,957.00 2,832.88	0.62% (14,709.64)	Aaa / AA+ AAA	2.13 2.04
91282ZC7	US Treasury Note 1.125% Due 02/28/2025	1,600,000.00	09/23/2021 0.62%	1,627,187.50 1,617,119.66	93.42 4.35%	1,494,688.00 6,116.02	1.97% (122,431.66)	Aaa / AA+ AAA	2.16 2.09
91282CAJ0	US Treasury Note 0.250% Due 08/31/2025	2,000,000.00	10/27/2021 1.01%	1,942,578.13 1,960,177.14	90.01 4.26%	1,800,234.00 1,698.90	2.37% (159,943.14)	Aaa / AA+ AAA	2.67 2.60
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	1,600,000.00	09/17/2021 0.75%	1,575,500.00 1,582,984.33	89.54 4.23%	1,432,563.20 527.47	1.88% (150,421.13)	Aaa / AA+ AAA	2.92 2.84
91282CBT7	US Treasury Note 0.750% Due 03/31/2026	2,000,000.00	10/27/2021 1.08%	1,971,484.38 1,979,076.77	89.73 4.16%	1,794,688.00 3,832.42	2.36% (184,388.77)	Aaa / AA+ AAA	3.25 3.14
91282CCW9	US Treasury Note 0.750% Due 08/31/2026	3,000,000.00	Various 0.93%	2,973,656.25 2,980,418.75	88.66 4.12%	2,659,923.00 7,645.03	3.51% (320,495.75)	Aaa / AA+ AAA	3.67 3.53
91282CCZ2	US Treasury Note 0.875% Due 09/30/2026	3,000,000.00	Various 1.15%	2,960,664.06 2,970,144.10	88.91 4.10%	2,667,423.00 6,706.73	3.51% (302,721.10)	Aaa / AA+ AAA	3.75 3.61
91282CDG3	US Treasury Note 1.125% Due 10/31/2026	3,000,000.00	11/16/2021 1.27%	2,979,492.19 2,984,140.17	89.56 4.10%	2,686,875.00 5,780.39	3.54% (297,265.17)	Aaa / AA+ AAA	3.84 3.67
91282Z78	US Treasury Note 1.500% Due 01/31/2027	1,250,000.00	Various 2.60%	1,188,476.56 1,197,692.28	90.41 4.07%	1,130,127.50 7,846.47	1.50% (67,564.78)	Aaa / AA+ AAA	4.09 3.86
91282CEF4	US Treasury Note 2.500% Due 03/31/2027	1,500,000.00	09/27/2022 4.26%	1,393,007.81 1,399,186.69	93.98 4.06%	1,409,707.50 9,581.04	1.87% 10,520.81	Aaa / AA+ AAA	4.25 3.94
91282CEW7	US Treasury Note 3.250% Due 06/30/2027	1,250,000.00	08/03/2022 2.94%	1,267,578.13 1,266,105.92	96.84 4.02%	1,210,497.50 112.22	1.59% (55,608.42)	Aaa / AA+ AAA	4.50 4.13
91282CFH9	US Treasury Note 3.125% Due 08/31/2027	800,000.00	09/08/2022 3.36%	791,281.25 791,828.27	96.34 3.99%	770,687.20 8,494.48	1.02% (21,141.07)	Aaa / AA+ AAA	4.67 4.24
91282CFM8	US Treasury Note 4.125% Due 09/30/2027	950,000.00	12/20/2022 3.84%	961,541.02 961,468.23	100.54 4.00%	955,084.40 10,012.19	1.27% (6,383.83)	Aaa / AA+ AAA	4.75 4.23
TOTAL US Treasury		42,450,000.00	1.07%	42,079,029.32 42,151,418.28	4.33%	39,783,756.30 94,501.69	52.41% (2,367,661.98)	Aaa / AA+ AAA	2.26 2.15
TOTAL PORTFOLIO		81,098,312.28	1.55%	80,529,694.73 80,600,268.42	4.51%	75,857,184.83 227,260.54	100.00% (4,743,083.59)	Aa1 / AA AAA	2.66 2.33
TOTAL MARKET VALUE PLUS ACCRUALS						76,084,445.37			

Section 4 | Transactions

Transaction Ledger

As of December 31, 2022

Tahoe Forest Hospital District - Account #10841

September 30, 2022 through December 31, 2022

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	10/19/2022	47800BAC2	540,000.00	John Deere Owner Trust 2022-C A3 5.09% Due: 06/15/2027	99.992	5.15%	539,958.10	0.00	539,958.10	0.00
Purchase	11/14/2022	74340XBN0	1,100,000.00	Prologis LP Callable Note Cont 2/15/2027 2.125% Due: 04/15/2027	88.129	5.16%	969,419.00	1,882.99	971,301.99	0.00
Purchase	11/22/2022	58768PAC8	775,000.00	Mercedes-Benz Auto Receivables 2022-1 A3 5.21% Due: 08/16/2027	99.980	5.28%	774,846.71	0.00	774,846.71	0.00
Purchase	12/21/2022	91282CFM8	950,000.00	US Treasury Note 4.125% Due: 09/30/2027	101.215	3.84%	961,541.02	8,827.95	970,368.97	0.00
Subtotal			3,365,000.00				3,245,764.83	10,710.94	3,256,475.77	0.00
TOTAL ACQUISITIONS			3,365,000.00				3,245,764.83	10,710.94	3,256,475.77	0.00
DISPOSITIONS										
Maturity	10/14/2022	86959RTW0	1,500,000.00	Svenska Handelsbanken NY Yankee CD 0.255% Due: 10/14/2022	100.000		1,500,000.00	3,867.50	1,503,867.50	0.00
Maturity	10/20/2022	55380TXG0	1,500,000.00	MUFG Bank Yankee CD 0.25% Due: 10/20/2022	100.000		1,500,000.00	3,927.08	1,503,927.08	0.00
Subtotal			3,000,000.00				3,000,000.00	7,794.58	3,007,794.58	0.00
TOTAL DISPOSITIONS			3,000,000.00				3,000,000.00	7,794.58	3,007,794.58	0.00

Important Disclosures

As of December 31, 2022

2022 Chandler Asset Management, Inc, An Independent Registered Investment Adviser.

Information contained herein is confidential. Prices are provided by ICE Data Services Inc ("IDS"), an independent pricing source. In the event IDS does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

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Fixed income investments are subject to interest, credit and market risk. Interest rate risk: the value of fixed income investments will decline as interest rates rise. Credit risk: the possibility that the borrower may not be able to repay interest and principal. Low rated bonds generally have to pay higher interest rates to attract investors willing to take on greater risk. Market risk: the bond market in general could decline due to economic conditions, especially during periods of rising interest rates.

Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a AA+/Aaa/AAA by S&P, Moody's and Fitch respectively.

ICE BofA 1-5 Yr US Treasury & Agency Index

The ICE BofA 1-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies.



To: Finance Committee Board Members

From: Crystal Felix, CFO and Vickie Morgan, Revenue Cycle Project Director

Date: January 24, 2023

Here is an update on the AR stats as December 31, 2022 per EPIC

Days in AR were as follows:

- Dec 2022 – 67.5 days
- Nov 2022 – 67.5 days
- Oct 2022 – 65.0 days
- Last AR Update: Sept 2022 – 64.6 days

Amount in AR was as follows:

- Dec 2022 – \$99,471,449
- Nov 2022 – \$96,734,498
- Oct 2022 – \$94,888,092
- Last AR Update: Sept 2022 – \$96,006,639

Gross Revenue per Day was as follows:

- Dec 2022 – \$1,586,703
- Nov 2022 – \$1,410,653
- Oct 2022 – \$1,389,492
- Last AR Update: Sept 2022 – \$1,503,124

AR over 120 days old were as follows:

- | | | |
|-----------------------------|---------|-------|
| • Dec 2022 | \$35.5m | 35.7% |
| • Nov 2022 | \$36.3m | 37.6% |
| • Oct 2022 | \$34.7m | 36.5% |
| • Last AR Update: Sept 2022 | \$33.4m | 34.8% |

Cash Collections were as follows:

- For the entire FY 2023: 98.9% of target, or \$126.1m
- Dec 2022 99.6% of target, or \$22.3m
- Nov 2022 83.4% of target, or \$18.8m
- Oct 2022 87.6% of target, or \$20.8m
- For the entire FY 2022: 93.0% of target, or \$245.5

Claims holding (work queues listed) as of the end of Dec 2022 total \$3.3m. Last AR Update Sept 2022 \$5.1m.

200 WQ – Billing Issues

- Dec 2022 - \$680k
- Nov 2022 - \$1.5m
- Oct 2022 - \$2.6m
- Last AR Update Sept 2022 - \$2.1m

300 WQ – Coding Issues

- Dec 2022 - \$152k
- Nov 2022 - \$47k
- Oct 2022 - \$258k
- Last AR Update Sept 2022 - \$179k

500 WQ - Credentialing Issues

- Dec 2022 - \$1.2m
- Nov 2022 - \$724k
- Oct 2022 - \$1.1m
- Last AR Update Sept 2022 - \$1.3m

700 WQ

- Dec 2022 - \$1.3m
- Nov 2022 - \$1.2m
- Oct 2022 - \$2.7m
- Last AR Update Sept 2022 - \$1.5m

Staffing Update:

- PFS Manager – New PFS Manager, Michael Navarro, started October 31, 2022. Robin Ward, our Payer Credentialing Specialist continues to be trained by Emily Perez, who is working in a limited part-time capacity.
- Director of Revenue Cycle – Continued recruitment for the position. Candidate interview scheduled January 17, 2023.
- 2 Patient Account Representatives continue to be on intermittent FMLA – makes scheduling work efforts a challenge.
- Continue to have vacant PFS positions. Applicants are being screened and scheduled for interviews by Michael Navarro.

Additional Items:

Release of Information

HIM (Medical Records) has been able to keep current on Release of Information for our patients and referrals to providers. Average turnaround times are 1.65 days. Requests for records continue to come from insurance companies and payors who will not process our claims for reimbursement until records are received. As of December 31, we had 63 record requests outstanding.

Revenue Cycle Projects

NEW RHC build for Second floor of MOB: Majority of claims have been released, however, there were issues with the Medi-Cal claims. Included within the Novus report is an outline of all the efforts they are undertaking to rework/rebill and appeal claims that were submitted by Tahoe and not paid due to build issues.

Behavior Health (BH): We have been working with Clinic leadership to ensure infrastructure exists for the expansion of services. RHC Clinics support individual therapy for patients but not group services, so there are logistics to address. New build was put into production on 01/01/2023, however, since most of the new BH providers are still in various stages of payer credentialing, there have been issues getting payers to approve services for our patients. California Health and Wellness currently is applying non RHC rules to our BH providers as they don't have the providers in their system. Daily meetings are being held to move this issue in an effort to minimize patient care issues.

Neuro-psych Services: We have been working to develop the model for this new service line which contains many services that are not paid for by commercial carriers. The services that can be billed will not be recognized until the provider is fully credentialed with the commercial and government payers. The department is looking at carving out those services that are known to be "cash-only" services and work to create a work-flow to support these services while the credential process is completed.

Occupational Health- New E.H.R. software implementation: This new project will allow for the medical information to be separate and protected from other patients in EPIC. The system will be communicating with our current EPIC build to allow for all accounts receivable to remain within EPIC for billing, follow-up and reporting. The project build has been on-going for the last several months and will be entering a testing phase shortly. Staff are currently involved in making sure that all information is being moved correctly via the interface builds

Cardiology Service Line Expansion – Work efforts have been ongoing to build the business plan for this new program to be implemented later in 2023. Kick off meeting to review all outstanding Revenue Cycle issues and work flows was completed January 2023. As the implantation of this project gets closer, the revenue cycle team will be more involved in key implementation tasks

Credentialing Issues: The recent growth in the number of providers has resulted in many provider not being listed on Payor Rosters to reflect In-Network status. A major clean-up project continues to bring all rosters up to date.

Surprise Billing 2023 Changes: Update – This has been delayed by the government since our last meeting. "(Delayed) Effective on 1/1/2023, a new part of this law will be implemented. The law will require us to provide patients with information concerning all non-ER providers for whom we do not do the billing. This will involve sharing information about the patient with Pathologists, DME Companies, etc."

Billing Vendor Partners - Action Plans for Aged Accounts Receivable

Vendor Partner: CMRE

Assignment: Commercial Insurance, assigned accounts when 30 days old. As of December 1, 2022 working Medicare accounts over 1 year old.

Type of Billing: Professional Billing (PB), Secondary Claim Billing (HB)

CMRE has 18 FTEs assigned to the Tahoe inventory. This includes 15 production staff and 3 management team members. The entire production team is well versed and trained in working both the HB and PB sides in EPIC and are shifted as needed to maintain the respective sides.

CMRE is working all commercial claims with assignments at 30 days for both HB and PB services. For PB, CMRE bills out all commercial claims that have yet to be billed 7 days post service date. CMRE also bills secondary commercial claims after Medicare.

Inventory for this vendor changed by approximately \$3 million dollars on December 1. CMRE is helping our Medicare team with initially a one-time clean-up project.

Aging by placement over 151+ days is 22% as compared to aging compared to the discharge date.

Aging by Date of Last Charge			
Aging	# of HARs	Current Balance	%
A. 0-30 DAYS	2,274	\$ 690,289	
B. 31-60 DAYS	3,324	\$ 6,485,562	
C. 61-90 DAYS	2,409	\$ 4,657,068	
D. 91-120 DAYS	1,692	\$ 1,930,188	
E. 121-150 DAYS	1,537	\$ 1,954,124	
EE. 151-180 DAYS	951	\$ 942,785	5%
EEE. 181+ DAYS	8,066	\$ 8,803,174	40%
Grand Total	20,253	\$ 25,463,189	

Aging by Placement			
Aging	# of HARs	Current Balance	%
A. 0-30 DAYS	7,261	\$ 10,910,929	
B. 31-60 DAYS	4,528	\$ 4,173,562	
C. 61-90 DAYS	1,852	\$ 2,303,313	
D. 91-120 DAYS	1,426	\$ 1,624,817	
E. 121-150 DAYS	770	\$ 710,082	
EE. 151-180 DAYS	1,320	\$ 1,518,783	7%
EEE. 181+ DAYS	3,096	\$ 4,221,703	15%
Grand Total	20,253	\$ 25,463,189	

Top 10 payers by date of last charge and placement date:

Top 10 Payer by Discharge Date			
Payer	# of HARs	Balance Due	%
TFHD MEDICARE	3,416	\$ 82,007	38%
TFHD BLUE CROSS	1,521	\$ 2,555,572	17%
TFHD BLUE SHIELD	862	\$ 1,822,799	10%
TFHD UNITED HEALTHCARE	810	\$ 1,532,526	9%
TFHD GENERIC PAYOR	445	\$ 341,972	
TFHD BLUE CROSS BLUE SHIE	285	\$ 132,014	
TFHD CIGNA	255	\$ 1,134,604	
TFHD AETNA	210	\$ 261,979	
TFHD ANTHEM	176	\$ 548,906	
TFHD HHP/MULTIPLAN/NONVNE	144	\$ 128,769	
Grand Total	9,017	\$ 10,772,613	

Top 10 Payer by Placement Date			
Payer	# of HARs	Balance Due	%
TFHD BLUE CROSS	1,178	\$ 1,730,546	13%
TFHD UNITED HEALTHCARE	653	\$ 739,836	7%
TFHD BLUE SHIELD	650	\$ 1,130,723	7%
TFHD MEDICARE	280	\$ 122,252	3%
TFHD GENERIC PAYOR	244	\$ 335,011	
TFHD BLUE CROSS BLUE SHIE	218	\$ 172,586	
TFHD CIGNA	206	\$ 458,871	
TFHD AETNA	176	\$ 116,039	
TFHD ANTHEM	123	\$ 91,289	
TFHD HHP/MULTIPLAN/NONVNE	120	\$ 146,499	
Grand Total	9,017	\$ 10,772,613	

Last quarter collections:

Collection Month	TFH - Tahoe Client HB		TFH - Tahoe Client PB	
	Gross	Fee	Gross	Fee
10/2022	\$4,919,653.22	\$146,518.89	\$39,476.69	\$0.00
11/2022	\$4,793,283.66	\$171,813.89	\$22,783.03	\$0.00
12/2022	\$6,048,726.78	\$211,030.11	\$49,028.40	\$0.00

Trend Reporting and Support

- **Trend Reporting:**
 - Secondary to Medicare billing – we’ve identified which secondary payers have no claim on file. Medicare does not cross over claims to 100% of secondary claims therefore requiring manual billing. Hard-copy rebills are being mailed out to payers. Focus on this area will help reduce AR
 - Noticing new patient vs. established patient incorrect billing denials. Accounts are being referred to TFH “need attention” WQs.
 - PB – payments are being posted in EPIC but contractual adjustments (C/As) do not auto-post. CMRE is working to ensure C/As are posted to close the account. This was a special project in December. We continue to identify and adjust through the current month forward as applicable. Focus will help reduce AR
 - Incorrect payers being entered by registration Blue Cross vs. Blue Shield
 - Professional claims being billed with incorrect point of service (POS). CMRE verifies correct POS based on medical records and requests corrections from the TFH team where applicable.
 - Tahoe Forest Hospital team currently has about \$700K of accounts they need to fix or rebill.

- **CMRE Support to TFH Team:**
 - HB/PB claim edit & retro work queues
 - Insurance updates
 - Ability claim validations
 - Bucket moves (insurance & self-pay)
 - Posting contractual adjustments
 - Medicare Special old account support: taking over the follow-up efforts
 - HB & PB account follow-up
 - Fiscal year-end/quarterly account review for clean-up, account finalization
 - Secondary audit/verification of the TFH team's actions
 1. i.e. confirm refund request is correct
 - Work all days and dollars

Vendor Partner: Novus

Assignment: Medi-Cal (Medicaid), assigned accounts when 14 days old

Type of Billing: Professional Billing (PB)

Novus currently has 4 FTE's for Tahoe Forest accounts only.

Novus performs follow up on each account every 45 days and supports TFH by entering necessary contractual adjustments.

Current projects/issues:

Rural Claims for NPI #1760038772- Second Floor Cancer Center RHC:

Hospital submitted claims to MCAL w/incorrect code which caused claims being paid @ a lower rate. Novus is submitting appeals (CIF) for all WRAP and RHC main claims resulting in additional payment.

Approximate Total Accounts: 511

Total CIF submitted to date: 311

Expected Completion Date: 03/2023

California Health & Wellness Claims Project:

California Health and Wellness has denied claims for "Incorrect Forms". Novus team has worked directly with a dedicated representative at California Health & Wellness to have these claims reprocessed. The root cause for the error is due to California Health & Wellness created Tahoe Forest Credentialing under incorrect Provider Affiliation.

Dates of Service Claims Affected: 10/11/2021 to current

Initial # of claims affected: 298 (may increase once Payer identifies total claims affected)

Total Estimated Amount: \$110,090.00 (may increase once Payer identifies total claims affected)

Expected Completion Date: 03/2023 per California Health & Wellness

Nevada Medicaid Validation Issue for NPI #1750412300 – Incline Village Community Hospital

All claims from 09/07/2021 and after were denied due to Incline Village needing revalidation with Medicaid.

Emily Perez, Credentialing, was notified 10/01/2021. Most current update by Emily on 12/27/2022 - validation is complete.

Claims Affected: All Nevada Medicaid claims for Incline, Tahoe Forest and 1500 claims from 09/07/2021 forward

Estimated Dollar Amount: \$200,000.00

Expected Completion Date: Pending further directive from Emily. Per her last email 12/27/2022 Novus to place all claims on hold pending Emily to confirm timely filing to be waived.

Nevada Medicaid Validation Issue for NPI #1538265780 - Tahoe Forest Hospital

This NPI # termed with Nevada Medicaid on 07/15/2021. Nevada Medicaid allows 1 year from termination date to re-validate. Since no revalidation was submitted, a new provider packet will need to be completed.

Total Claims Affected: All claims for this payer under this NPI from 7/15/2021 forward.

Expected Completion Date: Per Emily Perez on 12/29/22, still pending signature on validation packet.

Total Estimated Dollar Amount: \$151,815.00

High Dollar Accounts Pending Action from Tahoe Forest, Provider Enrollment Issues:

Approximately \$605K (3 accounts) have been pending since Jan/Feb 2022 for credentialing issues. Novus is unable to resolve accounts until work is completed by Tahoe Forest Hospital staff.

Performance Statistics - Monthly Assignments / Discharge						
>180 days	# of Accts	Amount in Inventory	HB Accts	HB Amount	PB Accts	PB Amount
Dec-21	4,079	\$2.9 Million	3591	\$2.67 Million	488	\$ 304,794.29
Mar-22	1,363	1.17 Million	1,198	\$1.1 Million	165	\$ 64,348.00
Apr-22	759	\$1.12 Million	585	\$1.03 Million	174	\$ 67,531.90
May-22	1,068	\$2.05 Million	863	\$1.96 Million	205	\$ 84,152.00
Jun-22	1,433	\$2.45 Million	2,374	\$2.34 Million	246	\$ 93,140.57
Jul-22	3,966	\$7.38 Million	3,137	\$6.93 Million	829	\$ 449,282.23
Aug-22	1,393	\$2.12 Million	1,207	\$2.04 Million	186	\$ 83,124.65
Sep-22	1,816	\$2.71 Million	1,609	\$2.61 Million	207	\$ 96,915.54
Oct-22	2,448	\$3.81 Million	2,165	\$3.68 Million	283	\$ 126,831.19
Nov-22	2,453	3.72 Million	2,244	\$3.62 Million	209	\$ 100,029.28
Dec-22	2,805	\$4.24 Million	2,484	\$4.08 Million*	321	\$ 155,819.67

* includes 3 accounts = 600K pending since Jan 2022

Vendor Partner: IRRG

Assignment: International/Travel Accounts

IRRG is the firm that works our international/travel accounts. The assignments to this agency occur as the accounts are identified as foreign nationals or as someone who has purchased either domestic or international travel insurance.

Will provide update as of 03/31/2023 at next quarterly Finance Committee meeting.

Vendor Partner: Rash Curtis

Assignment: Self-Pay, Early Out Accounts

Rash Curtis is our self-pay, early out vendor. They receive accounts just before the second self-pay statement. TFHD financial customer service staff work accounts through the first statements. Rash Curtis works accounts for 180 days by making calls and working to get the patients signed up for extended payments through HELP Financial.

Will provide update as of 03/31/2023 at next quarterly Finance Committee meeting.

**TAHOE FOREST HOSPITAL DISTRICT
DECEMBER 2022 FINANCIAL REPORT
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Board of Directors
Of Tahoe Forest Hospital District
DECEMBER 2022 FINANCIAL NARRATIVE

The following is the financial narrative analyzing financial and statistical trends for the six months ended December 31, 2022.

Activity Statistics

- ❑ TFH acute patient days were 507 for the current month compared to budget of 532. This equates to an average daily census of 16.4 compared to budget of 17.2.
- ❑ TFH Outpatient volumes were above budget in the following departments by at least 5%: Emergency Department visits, Hospice visits, Diagnostic Imaging, Radiation Oncology procedures, Nuclear Medicine, Cat Scans, PET CT, Drugs Sold to Patients, Respiratory Therapy, Gastroenterology cases, Tahoe City Occupational Therapy, and Outpatient Physical Therapy, Physical Therapy Aquatic, Speech Therapy, and Occupational Therapy.
- ❑ TFH Outpatient volumes were below budget in the following departments by at least 5%: Home Health visits, Surgery cases, Laboratory tests, Oncology Lab, Pathology, Blood units, Medical Oncology procedures, MRI, Ultrasound, Briner Ultrasound, and Oncology Drugs Sold to Patients.

Financial Indicators

- ❑ Net Patient Revenue as a percentage of Gross Patient Revenue was 52.77% in the current month compared to budget of 48.92% and to last month's 52.44%. Year-to-Date Net Patient Revenue as a percentage of Gross Patient Revenue was 49.41% compared to budget of 48.87% and prior year's 51.81%.
- ❑ EBIDA was \$4,725,713 (9.6%) for the current month compared to budget of \$2,016,815 (4.3%), or \$2,708,898 (5.3%) above budget. Year-to-Date EBIDA was \$14,877,046 (5.4%) compared to budget of \$14,375,645 (5.0%) or \$501,401 (.4%) above budget.
- ❑ Net Income was \$4,349,369 for the current month compared to budget of \$1,753,877 or \$2,595,492 above budget. Year-to-Date Net Income was \$11,041,297 compared to budget of \$12,859,831 or \$(1,818,534) below budget.
- ❑ Cash Collections for the current month were \$22,343,529, which is 100% of targeted Net Patient Revenue.
- ❑ EPIC Gross Accounts Receivables were \$99,470,947 at the end of December compared to \$96,734,498 at the end of November.

Balance Sheet

- ❑ Working Capital is at 11.7 days (policy is 30 days). Days Cash on Hand (S&P calculation) is 173.8 days. Working Capital cash decreased a net \$4,119,000. Accounts Payable decreased \$2,948,000 and Accrued Payroll & Related Costs increased \$1,496,000. The District purchased the Levon Professional Building for \$2,230,000. Cash Collections were at target.
- ❑ Net Patient Accounts Receivable increased \$1,881,000 and cash collections were at target. EPIC Days in A/R were 66.3 compared to 66.2 at the close of November, a .10 day increase.
- ❑ Estimated Settlements, Medi-Cal & Medicare increased \$1,178,000. The District recorded its monthly estimated receivables due from the Medi-Cal Rate Range, Hospital Quality Assurance Fee, and Medi-Cal PRIME/QIP programs along with booking a receivable due from the State for underpayment of our FY14/15 SNF Supplemental Reimbursement claims.
- ❑ Unrealized Gain/(Loss) Cash Investment Fund decreased \$38,000 after recording the unrealized gains in its funds held with Chandler Investments in December.
- ❑ Investment in TSC, LLC decreased \$16,000 after truing up the net losses for October and November.
- ❑ The District implemented GASB No. 87, requiring the recognition of certain lease assets and liabilities for leases that were previously classified as operating leases or rental expenses. The life of the lease agreement is classified as an Intangible Lease Asset net of its associated Accumulated Amortization and decreased \$141,000 in December.
- ❑ Accounts Payable decreased \$2,948,000 due to the timing of the final check run in December.
- ❑ Accrued Payroll & Related Costs increased \$1,496,000 due to additional accrued payroll days in December.

Operating Revenue

- ❑ Current month’s Total Gross Revenue was \$49,239,141 compared to budget of \$47,184,204 or \$2,054,937 above budget.
- ❑ Current month’s Gross Inpatient Revenue was \$8,415,953, compared to budget of \$9,406,409 or \$990,456 below budget.
- ❑ Current month’s Gross Outpatient Revenue was \$40,823,188 compared to budget of \$37,777,795 or \$3,045,393 above budget.
- ❑ Current month’s Gross Revenue Mix was 34.9% Medicare, 14.1% Medi-Cal, .0% County, 1.7% Other, and 49.3% Commercial Insurance compared to budget of 37.1% Medicare, 16.3% Medi-Cal, .0% County, 2.3% Other, and 44.3% Commercial Insurance. Last month’s mix was 35.4% Medicare, 15.6% Medi-Cal, .0% County, 1.7% Other, and 47.3% Commercial Insurance. Year-to-date Gross Revenue Mix was 38.5% Medicare, 14.7% Medi-Cal, .0% County, 2.0% Other, and 44.8% Commercial Insurance compared to budget of 37.4% Medicare, 16.2% Medi-Cal, .0% County, 2.4% Other, and 44.0% Commercial Insurance.
- ❑ Current month’s Deductions from Revenue were \$23,258,553 compared to budget of \$24,104,947 or \$846,394 below budget. Variance is attributed to the following reasons: 1) Payor mix varied from budget with a 2.25% decrease in Medicare, a 2.20% decrease to Medi-Cal, County at budget, a .62% decrease in Other, and Commercial Insurance was above budget 5.07%, 2) revenues were above budget 4.40% with a shift to Commercial Payors, and 3) Prior Period Settlements were above budget \$326,559 after booking an amount due from the State for underpayment of FY14/15 SNF Supplemental Reimbursement claims.

DESCRIPTION	December 2022 Actual	December 2022 Budget	Variance	BRIEF COMMENTS
Salaries & Wages	9,594,074	10,251,871	657,797	We have put a freeze on hiring unless considered critical and approved by CEO.
Employee Benefits	2,901,736	2,986,510	84,774	
Benefits – Workers Compensation	112,499	120,244	7,745	
Benefits – Medical Insurance	1,624,612	1,441,338	(183,274)	
Medical Professional Fees	420,866	412,578	(8,288)	Anesthesiologists who have not joined the employment model created a negative variance in Medical Professional Fees. This was offset, for the most part, by a positive variance in Multi-Specialty Clinics Locums fees.
Other Professional Fees	214,531	274,409	59,878	Financial Analysis and Process Improvement projects that did not launch in December created a positive variance in Other Professional Fees.
Supplies	4,219,871	3,478,475	(741,396)	Drugs Sold to Patients revenues were above budget 11.65%, creating a negative variance in Pharmacy Supplies and Medical Supplies Sold to Patients revenues were above budget 13.39%, creating a negative variance in Patient & Other Medical Supplies.
Purchased Services	2,366,177	2,264,884	(101,293)	A surgical services performance improvement project, snow removal, security services, interpreters, scribe services & a data mapping and transformation project in the Multi-Specialty Clinics, and outsourced billing and collections services in Patient Accounting created a negative variance in Purchased Services.
Other Expenses	1,232,813	1,111,850	(120,963)	Physician Recruitment expense, postage, Nevada County election fees, utilities, and Marketing campaigns created a negative variance in Other Expenses.
Total Expenses	22,687,179	22,342,159	(345,020)	

TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF NET POSITION
DECEMBER 2022

	Dec-22	Nov-22	Dec-21	
ASSETS				
CURRENT ASSETS				
* CASH	\$ 8,331,917	\$ 12,451,182	\$ 12,639,565	1
PATIENT ACCOUNTS RECEIVABLE - NET	45,879,782	43,999,214	41,588,138	2
OTHER RECEIVABLES	13,225,650	12,385,865	12,002,910	
GO BOND RECEIVABLES	2,534,788	2,103,280	2,462,591	
ASSETS LIMITED OR RESTRICTED	10,060,871	10,217,086	9,490,052	
INVENTORIES	4,468,823	4,476,779	4,273,342	
PREPAID EXPENSES & DEPOSITS	3,173,117	2,860,173	2,714,193	
ESTIMATED SETTLEMENTS, M-CAL & M-CARE	23,608,471	22,430,314	14,553,732	3
TOTAL CURRENT ASSETS	111,283,421	110,923,892	99,724,524	
NON CURRENT ASSETS				
ASSETS LIMITED OR RESTRICTED:				
* CASH RESERVE FUND	34,788,423	34,788,423	54,384,201	1
* CASH INVESTMENT FUND	80,296,390	80,258,849	79,954,890	1
UNREALIZED GAIN/(LOSS) CASH INVESTMENT FUND	(4,211,945)	(4,269,879)	-	4
MUNICIPAL LEASE 2018	726,608	726,485	725,156	
TOTAL BOND TRUSTEE 2017	20,676	20,598	20,532	
TOTAL BOND TRUSTEE 2015	830,132	691,251	827,081	
TOTAL BOND TRUSTEE GO BOND	5,764	5,764	5,764	
GO BOND TAX REVENUE FUND	1,066,917	1,066,917	757,106	
DIAGNOSTIC IMAGING FUND	3,364	3,364	3,343	
DONOR RESTRICTED FUND	1,141,618	1,141,617	1,137,882	
WORKERS COMPENSATION FUND	33,344	(20,059)	8,615	
TOTAL	114,701,291	114,413,330	137,824,570	
LESS CURRENT PORTION	(10,060,871)	(10,217,086)	(9,490,052)	
TOTAL ASSETS LIMITED OR RESTRICTED - NET	104,640,420	104,196,244	128,334,518	
NONCURRENT ASSETS AND INVESTMENTS:				
INVESTMENT IN TSC, LLC	(2,707,697)	(2,692,164)	(1,990,588)	5
PROPERTY HELD FOR FUTURE EXPANSION	1,694,072	1,694,072	924,072	
PROPERTY & EQUIPMENT NET	192,433,687	190,318,624	174,326,991	
GO BOND CIP, PROPERTY & EQUIPMENT NET	1,844,262	1,843,196	1,822,064	
TOTAL ASSETS	409,188,164	406,283,863	403,141,581	
DEFERRED OUTFLOW OF RESOURCES:				
DEFERRED LOSS ON DEFEASANCE	290,914	294,146	329,702	
ACCUMULATED DECREASE IN FAIR VALUE OF HEDGING DERIVATIVE	346,162	343,424	1,217,157	
DEFERRED OUTFLOW OF RESOURCES ON REFUNDING	4,703,033	4,726,738	4,987,490	
GO BOND DEFERRED FINANCING COSTS	458,654	460,974	486,504	
DEFERRED FINANCING COSTS	131,075	132,115	143,558	
INTANGIBLE LEASE ASSET NET OF ACCUM AMORTIZATION	8,307,766	8,448,459	-	6
TOTAL DEFERRED OUTFLOW OF RESOURCES	\$ 14,237,604	\$ 14,405,858	\$ 7,164,411	
LIABILITIES				
CURRENT LIABILITIES				
ACCOUNTS PAYABLE	\$ 7,985,772	\$ 10,934,264	\$ 7,521,732	7
ACCRUED PAYROLL & RELATED COSTS	19,827,457	18,331,116	17,443,443	8
INTEREST PAYABLE	478,201	402,317	505,295	
INTEREST PAYABLE GO BOND	1,344,076	1,075,260	1,380,701	
ESTIMATED SETTLEMENTS, M-CAL & M-CARE	168,264	320,626	14,870,377	
HEALTH INSURANCE PLAN	2,224,062	2,224,062	2,403,683	
WORKERS COMPENSATION PLAN	2,947,527	2,947,527	3,180,976	
COMPREHENSIVE LIABILITY INSURANCE PLAN	2,082,114	2,082,114	1,704,145	
CURRENT MATURITIES OF GO BOND DEBT	1,945,000	1,945,000	1,945,000	
CURRENT MATURITIES OF OTHER LONG TERM DEBT	5,594,718	5,594,718	3,952,678	
TOTAL CURRENT LIABILITIES	44,597,191	45,857,004	54,908,030	
NONCURRENT LIABILITIES				
OTHER LONG TERM DEBT NET OF CURRENT MATURITIES	27,902,615	28,240,905	24,909,856	
GO BOND DEBT NET OF CURRENT MATURITIES	93,312,010	93,329,966	95,472,478	
DERIVATIVE INSTRUMENT LIABILITY	346,162	343,424	1,217,157	
TOTAL LIABILITIES	166,157,978	167,771,299	176,507,520	
NET ASSETS				
NET INVESTMENT IN CAPITAL ASSETS	256,126,172	251,776,804	232,660,590	
RESTRICTED	1,141,618	1,141,617	1,137,882	
TOTAL NET POSITION	\$ 257,267,790	\$ 252,918,421	\$ 233,798,472	

* Amounts included for Days Cash on Hand calculation

TAHOE FOREST HOSPITAL DISTRICT
NOTES TO STATEMENT OF NET POSITION
DECEMBER 2022

1. Working Capital is at 11.7 days (policy is 30 days). Days Cash on Hand (S&P calculation) is 173.8 days. Working Capital cash decreased a net \$4,119,000. Accounts Payable decreased \$2,948,000 (See Note 7) and Accrued Payroll & Related Costs increased \$1,496,000 (See Note 8). The District purchased the Levon Professional Building for \$2,230,000. Cash Collections were at target (See Note 2).
2. Net Patient Accounts Receivable increased \$1,881,000. Cash collections were at target. EPIC Days in A/R were 66.3 compared to 66.2 at the close of November, a .10 day increase.
3. Estimated Settlements, Medi-Cal & Medicare increased \$1,178,000. The District recorded its monthly estimated receivables due from the Medi-Cal Rate Range, Hospital Quality Assurance Fee, and Medi-Cal PRIME/QIP programs along with booking a receivable due from the State for underpayment of our FY14/15 SNF Supplemental Reimbursement claims.
4. Unrealized Gain/(Loss) Cash Investment Fund decreased \$38,000 after recording the unrealized gains in its funds held with Chandler Investments for the month of December.
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6. The District implemented GASB No. 87, requiring the recognition of certain lease assets and liabilities for leases that were previously classified as operating leases or rental expenses. The life of the lease agreement is classified as an Intangible Lease Asset net of its associated Accumulated Amortization and decreased \$141,000 in December.
7. Accounts Payable decreased \$2,948,000 due to the timing of the final check run in December.
8. Accrued Payroll & Related Costs increased \$1,496,000 due to additional accrued payroll days in December.

**Tahoe Forest Hospital District
Cash Investment
December 31, 2022**

WORKING CAPITAL

US Bank	\$ 7,248,098		
US Bank/Kings Beach Thrift Store	18,999		
US Bank/Truckee Thrift Store	49,156		
US Bank/Payroll Clearing	-		
Umpqua Bank	<u>1,015,663</u>	0.01%	
Total			\$ 8,331,917

BOARD DESIGNATED FUNDS

US Bank Savings	\$ -		
Chandler Investment Fund	<u>80,296,390</u>	0.30%	
Total			\$ 80,296,390

Building Fund	\$ -		
Cash Reserve Fund	<u>34,788,423</u>	2.29%	
Local Agency Investment Fund			\$ 34,788,423

Municipal Lease 2018			\$ 726,608
Bonds Cash 2017			\$ 20,676
Bonds Cash 2015			\$ 830,132
GO Bonds Cash 2008			\$ 1,072,681

DX Imaging Education	\$ 3,364		
Workers Comp Fund - B of A	33,344		

Insurance			
Health Insurance LAIF	-		
Comprehensive Liability Insurance LAIF	<u>-</u>		
Total			<u>\$ 36,708</u>



















TOTAL FUNDS			\$ 126,103,535
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RESTRICTED FUNDS

Gift Fund			
US Bank Money Market	\$ 8,362	0.00%	
Foundation Restricted Donations	27,309		
Local Agency Investment Fund	<u>1,105,946</u>	2.29%	
TOTAL RESTRICTED FUNDS			<u>\$ 1,141,618</u>

TOTAL ALL FUNDS			<u><u>\$ 127,245,153</u></u>
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**TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF NET POSITION
KEY FINANCIAL INDICATORS
DECEMBER 2022**

	Current Status	Desired Position	Target	<u>Bond Covenants</u>	<u>FY 2023</u> Jul 22 to Dec 22	<u>FY 2022</u> Jul 21 to June 22	<u>FY 2021</u> Jul 20 to June 21	<u>FY 2020</u> Jul 19 to June 20	<u>FY 2019</u> Jul 18 to June 19	<u>FY 2018</u> Jul 17 to June 18	<u>FY 2017</u> Jul 16 to June 17
Return On Equity: <u>Increase (Decrease) in Net Position</u> Net Position	 		FYE 9.1% Budget 2nd Qtr 5.0%		4.3%	13.0%	12.3%	17.1%	13.1%	5.1%	14.4%
EPIC Days in Accounts Receivable (excludes SNF) <u>Gross Accounts Receivable</u> 90 Days			FYE 63 Days		66	63	65	89	69	68	55
<u>Gross Accounts Receivable</u> 365 Days					68	67	67	73	71	73	55
Days Cash on Hand Excludes Restricted: <u>Cash + Short-Term Investments</u> (Total Expenses - Depreciation Expense)/ by 365	 		Budget FYE 170 Days Budget 2nd Qtr 167 Projected 2nd Qtr 172 Days	60 Days A- 267 Days BBB- 158 Days	174	234	272	246	179	176	191
EPIC Accounts Receivable over 120 days (excludes payment plan, legal and charitable balances)			13%		29%	27%	26%	31%	35%	22%	17%
EPIC Accounts Receivable over 120 days (includes payment plan, legal and charitable balances)			18%		37%	36%	32%	40%	42%	25%	18%
Cash Receipts Per Day (based on 60 day lag on Patient Net Revenue)	 		FYE Budget \$738,089 End 2nd Qtr Budget \$717,833		\$685,439	\$634,266	\$603,184	\$523,994	\$473,890	\$333,963	\$348,962
Debt Service Coverage: Excess Revenue over Exp + <u>Interest Exp + Depreciation</u> Debt Principal Payments + Interest Expense			Without GO Bond 7.52 With GO Bond 4.13	1.95	7.35 4.05	9.72 5.22	8.33 4.49	9.50 5.06	20.45 4.12	9.27 2.07	6.64 3.54

TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
DECEMBER 2022

CURRENT MONTH				YEAR TO DATE				PRIOR YTD DEC 2021
ACTUAL	BUDGET	VAR\$	VAR%	ACTUAL	BUDGET	VAR\$	VAR%	
				OPERATING REVENUE				
\$ 49,239,141	\$ 47,184,204	\$ 2,054,937	4.4%	\$ 276,086,613	\$ 285,180,739	\$ (9,094,126)	-3.2%	1 \$ 244,095,026
				Gross Revenues - Inpatient				
\$ 3,744,476	\$ 4,384,885	\$ (640,409)	-14.6%	\$ 18,834,790	\$ 26,221,366	\$ (7,386,576)	-28.2%	\$ 22,158,905
4,671,477	5,021,524	(350,047)	-7.0%	21,471,121	30,306,471	(8,835,350)	-29.2%	26,783,290
8,415,953	9,406,409	(990,456)	-10.5%	40,305,911	56,527,837	(16,221,926)	-28.7%	48,942,195
40,823,188	37,777,795	3,045,393	8.1%	235,780,702	228,652,902	7,127,800	3.1%	195,152,831
40,823,188	37,777,795	3,045,393	8.1%	235,780,702	228,652,902	7,127,800	3.1%	195,152,831
				Gross Revenue - Outpatient				
22,937,989	21,566,416	(1,371,573)	-6.4%	135,133,908	130,488,494	(4,645,414)	-3.6%	111,228,213
-	-	-	0.0%	-	-	-	0.0%	2
(385,190)	1,674,690	2,059,880	123.0%	1,514,952	10,122,694	8,607,742	85.0%	2
-	-	-	0.0%	-	-	-	0.0%	2
1,032,314	863,841	(168,473)	-19.5%	3,449,165	5,222,719	1,773,554	34.0%	2
(326,559)	-	326,559	0.0%	(401,999)	-	401,999	0.0%	2
23,258,553	24,104,947	846,394	3.5%	139,696,026	145,833,907	6,137,881	4.2%	117,637,565
112,928	128,860	15,932	12.4%	631,889	690,024	58,135	8.4%	451,570
1,319,376	1,150,857	168,519	14.6%	7,845,167	7,058,803	786,364	11.1%	3 6,206,941
27,412,892	24,358,974	3,053,918	12.5%	144,867,643	147,095,659	(2,228,016)	-1.5%	133,115,972
				OPERATING EXPENSES				
9,594,074	10,251,871	657,797	6.4%	56,669,592	59,953,323	3,283,731	5.5%	4 43,327,572
2,901,736	2,986,510	84,774	2.8%	18,967,955	18,948,737	(19,218)	-0.1%	4 14,507,614
112,499	120,244	7,745	6.4%	632,684	721,464	88,780	12.3%	4 88,780
1,624,612	1,441,338	(183,274)	-12.7%	8,969,631	8,648,028	(321,603)	-3.7%	4 7,883,517
420,866	412,578	(8,288)	-2.0%	2,889,131	2,471,628	(417,503)	-16.9%	5 7,891,621
214,531	274,409	59,878	21.8%	1,253,292	1,743,829	490,537	28.1%	5 1,251,845
4,219,871	3,478,475	(741,396)	-21.3%	21,902,534	20,554,069	(1,348,465)	-6.6%	6 17,679,195
2,366,177	2,264,884	(101,293)	-4.5%	12,416,433	13,269,327	852,894	6.4%	7 11,507,824
1,232,813	1,111,850	(120,963)	-10.9%	6,289,344	6,409,609	120,266	1.9%	8 5,822,215
22,687,179	22,342,159	(345,020)	-1.5%	129,990,597	132,720,014	2,729,417	2.1%	110,398,786
4,725,713	2,016,815	2,708,898	134.3%	14,877,046	14,375,645	501,401	3.5%	22,717,186
				NON-OPERATING REVENUE/(EXPENSE)				
684,385	665,730	18,655	2.8%	4,139,651	4,077,513	62,138	1.5%	9 4,204,345
432,826	431,509	1,317	0.3%	2,590,370	2,589,053	1,317	0.1%	9 2,517,214
125,819	60,645	65,174	107.5%	575,204	359,481	215,723	60.0%	10 327,531
57,117	145,807	(88,690)	-60.8%	458,106	872,102	(413,996)	-47.5%	11 456,154
(15,533)	(30,000)	14,467	48.2%	(631,827)	(180,000)	(451,827)	-251.0%	12 (329,694)
67,066	25,000	42,066	-168.3%	(596,678)	150,000	(746,678)	497.8%	13 (164,262)
-	-	-	0.0%	-	-	-	0.0%	14 -
1,000	-	1,000	0.0%	1,000	-	1,000	0.0%	14 1,800
-	-	-	100.0%	-	-	-	100.0%	15 (1,092,739)
(1,341,876)	(1,201,183)	(140,693)	-11.7%	(8,051,261)	(7,207,098)	(844,163)	-11.7%	16 (6,984,288)
(110,263)	(91,631)	(18,632)	-20.3%	(651,677)	(556,650)	(95,027)	-17.1%	17 (622,218)
(276,885)	(268,815)	(8,070)	-3.0%	(1,668,635)	(1,620,215)	(48,420)	-3.0%	(1,711,006)
(376,344)	(262,938)	(113,406)	-43.1%	(3,835,749)	(1,515,814)	(2,319,935)	-153.0%	(3,397,163)
\$ 4,349,369	\$ 1,753,877	\$ 2,595,492	148.0%	\$ 11,041,297	\$ 12,859,831	\$ (1,818,534)	-14.1%	\$ 19,320,023
				NET POSITION - BEGINNING OF YEAR				246,226,493
				NET POSITION - AS OF DECEMBER 31, 2022				\$ 257,267,790
9.6%	4.3%	5.3%		5.4%	5.0%	0.3%		9.3%







TAHOE FOREST HOSPITAL DISTRICT
NOTES TO STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION
DECEMBER 2022

		Variance from Budget	
		Fav / <Unfav>	
		DEC 2022	YTD 2023
1) Gross Revenues			
Acute Patient Days were below budget 4.70% or 25 days. Swing Bed days were below budget 74.39% or 61 days. Inpatient Ancillary Revenues were below budget 7.00% due to the decrease in Patient Days.	Gross Revenue -- Inpatient	\$ (990,456)	\$ (16,221,926)
	Gross Revenue -- Outpatient	3,045,393	7,127,800
	Gross Revenue -- Total	\$ 2,054,937	\$ (9,094,126)
Outpatient volumes were above budget in the following departments: Emergency Department visits, Hospice visits, Diagnostic Imaging, Mammography, Radiation Oncology, Nuclear Medicine, Cat Scans, PET CT, Drugs Sold to Patients, Respiratory Therapy, Gastroenterology cases, Tahoe City Occupational Therapy, Outpatient Physical Therapy, Physical Therapy Aquatic, Speech Therapy, and Occupational Therapy.			
Outpatient volumes were below budget in the following departments: Home Health visits, Surgery cases, Laboratory tests, Lab Send Out tests, Oncology Lab, Pathology, Blood units, EKG, Medical Oncology procedures, MRI, Ultrasound, Briner Ultrasound, and Oncology Drugs Sold to Patients.			
2) Total Deductions from Revenue			
The payor mix for December shows a 2.25% decrease to Medicare, a 2.20% decrease to Medi-Cal, .62% decrease to Other, County at budget, and a 5.07% increase to Commercial when compared to budget. We saw a negative variance in contractals due to revenues exceeding budget 4.40%.	Contractual Allowances	\$ (1,371,573)	\$ (4,645,414)
	Managed Care	-	-
	Charity Care	2,059,880	8,607,742
	Charity Care - Catastrophic	-	-
	Bad Debt	(168,473)	1,773,554
	Prior Period Settlements	326,559	401,999
	Total	\$ 846,394	\$ 6,137,881
The State performed its final reconciliation of the FY14/15 SNF Supplemental Reimbursement program, resulting in an amount due to the District. This created a positive variance in Prior Period Settlements.			
3) Other Operating Revenue			
Retail Pharmacy revenues were above budget 38.47%.	Retail Pharmacy	136,563	352,155
	Hospice Thrift Stores	421	68,603
	The Center (non-therapy)	5,047	1,337
	IVCH ER Physician Guarantee	(18,709)	(52,140)
	Children's Center	19,996	79,108
	Miscellaneous	25,202	324,600
	Oncology Drug Replacement	-	-
	Grants	-	12,700
	Total	\$ 168,519	\$ 786,364
Fitness Center revenues were above budget 285.02%, creating a positive variance in The Center (non-therapy).			
IVCH ER Physician Guarantee is tied to collections, coming in below budget.			
Children's Center revenues were above budget 16.39%.			
Community Health revenues and North Tahoe Anesthesia Group collections created a positive variance in Miscellaneous.			
4) Salaries and Wages			
	Total	\$ 657,797	\$ 3,283,731
Employee Benefits			
	PL/SL	\$ (5,399)	\$ (308,221)
	Nonproductive	86,766	359,957
	Pension/Deferred Comp	-	(15,000)
	Standby	(8,227)	(81,291)
	Other	11,633	25,338
	Total	\$ 84,774	\$ (19,218)
Employee Benefits - Workers Compensation			
	Total	\$ 7,745	\$ 88,780
Employee Benefits - Medical Insurance			
	Total	\$ (183,274)	\$ (321,603)
5) Professional Fees			
Anesthesiologists who have not joined the employment model created a negative variance in Miscellaneous.	Miscellaneous	\$ (40,126)	\$ (475,918)
	Multi-Specialty Clinics Administration	(19,270)	(71,363)
	TFH Locums	3,085	(54,590)
	Oncology	(21,230)	(28,357)
	The Center	-	(8,832)
	Home Health/Hospice	-	(4,790)
	Human Resources	(8,864)	(4,308)
	Information Technology	119	(4,112)
	IVCH ER Physicians	629	(2,343)
	TFH/IVCH Therapy Services	2,591	(1,766)
	Patient Accounting/Admitting	-	-
	Respiratory Therapy	-	-
	Marketing	(7,583)	7,073
	Corporate Compliance	6,250	18,905
	Managed Care	643	28,525
	Medical Staff Services	5,282	91,929
	Financial Administration	20,833	155,088
	Multi-Specialty Clinics	38,549	159,266
	Administration	70,681	268,625
	Total	\$ 51,590	\$ 73,033
Budgeted Process Improvement projects have not started, creating a positive variance in Administration.			

TAHOE FOREST HOSPITAL DISTRICT
NOTES TO STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION
DECEMBER 2022

	Variance from Budget	
	Fav / <Unfav>	
	DEC 2022	YTD 2023
6) Supplies		
Drugs Sold to Patients revenues were above budget 11.65%, creating a negative variance in Pharmacy Supplies.		
We saw negative variances in Other Non-Medical Supplies in Obstetrics, Surgery, Mammography, Materials Management, Retail Pharmacy, and The Gift Tree.		
Medical Supplies Sold to Patients revenues were above budget 13.39%, creating a negative variance in Patient & Other Medical Supplies.		
	Pharmacy Supplies	\$ (533,484) \$ (2,080,962)
	Other Non-Medical Supplies	(44,272) (80,024)
	Office Supplies	(6,790) (17,668)
	Food	5,982 51,533
	Minor Equipment	38 74,660
	Patient & Other Medical Supplies	(162,871) 703,997
	Total	\$ (741,396) \$ (1,348,465)
7) Purchased Services		
A Performance Improvement project in Surgical Services, Snow Removal services, Security services, and Interpreters created a negative variance in Miscellaneous.		
Scribe services and outsourced services for the data mapping and transformation project created a negative variance in Multi-Specialty Clinics.		
Employee Health screenings were below budget, creating a positive variance in Human Resources.		
Lab Send Out volumes were below budget, creating a positive variance in Laboratory.		
Outsourced billing and collection services came in above budget, creating a negative variance in Patient Accounting.		
The migration of communications to a Cloud solution and the Disaster Recovery and Business Continuance projects did not launch in November, creating a positive variance in Information Technology.		
	Miscellaneous	\$ (113,027) \$ (277,863)
	Multi-Specialty Clinics	(79,249) (184,876)
	Department Repairs	(3,001) (125,204)
	Pharmacy IP	(744) (22,444)
	The Center	(568) (14,014)
	Home Health/Hospice	(3,838) (6,576)
	Medical Records	4,602 20,039
	Community Development	2,500 25,000
	Human Resources	19,115 88,693
	Diagnostic Imaging Services - All	10,515 95,272
	Laboratory	22,236 139,246
	Patient Accounting	(89,493) 333,241
	Information Technology	129,658 782,380
	Total	\$ (101,293) \$ 852,894
8) Other Expenses		
Physician Recruitment expenses, postage, Nevada County Election fees, and the transfer of Laboratory Labor expenses to IVCH created a negative variance in Miscellaneous.		
Natural Gas/Propane, Electricity, and Diesel expenses were above budget, creating a negative variance in Utilities.		
Marketing campaigns came in above budget, creating a negative variance in this category.		
The District implemented GASB No. 87, requiring certain lease agreements be capitalized and written off to Amortization Expense over the life of the lease. This is creating a positive variance in Multi-Specialty Clinics and Other Building Rents.		
	Miscellaneous	\$ (142,090) \$ (525,109)
	Insurance	(17,125) (134,651)
	Utilities	(78,006) (110,404)
	Equipment Rent	625 (58,536)
	Dues and Subscriptions	(8,014) (38,472)
	Multi-Specialty Clinics Equip Rent	(5,625) (18,540)
	Physician Services	(186) (5,686)
	Human Resources Recruitment	7,591 17,462
	Multi-Specialty Clinics Bldg. Rent	32,752 60,697
	Marketing	(17,713) 113,335
	Outside Training & Travel	14,846 133,396
	Other Building Rent	91,983 686,776
	Total	\$ (120,963) \$ 120,266
9) District and County Taxes	Total	\$ 18,655 \$ 62,138
10) Interest Income	Total	\$ 65,174 \$ 215,723
11) Donations	IVCH	\$ (62,159) \$ (141,826)
	Operational	(26,531) (272,170)
	Total	\$ (88,690) \$ (413,996)
12) Gain/(Loss) on Joint Investment	Total	\$ 14,467 \$ (451,827)
13) Gain/(Loss) on Market Investments	Total	\$ 42,066 \$ (746,678)
The District booked the value of unrealized gains in its holdings with Chandler Investments.		
14) Gain/(Loss) on Sale or Disposal of Assets	Total	\$ 1,000 \$ 1,000
15) COVID-19 Emergency Funding	Total	\$ - \$ -
16) Depreciation Expense	Total	\$ (140,693) \$ (844,163)
The District implemented GASB No. 87, requiring certain lease agreements be capitalized and written off to Amortization Expense over the life of the lease. This is creating a negative variance in Depreciation Expense.		
17) Interest Expense	Total	\$ (18,632) \$ (95,027)
The District implemented GASB No. 87, requiring certain lease agreements be capitalized and Imputed Interest be recorded, creating a negative variance in Interest Expense.		

TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
KEY FINANCIAL INDICATORS
DECEMBER 2022

	Current Status	Desired Position	Target	FY 2023 Jul 22 to Dec 22	FY 2022 Jul 21 to June 22	FY 2021 Jul 20 to June 21	FY 2020 Jul 19 to June 20	FY 2019 Jul 18 to June 19	FY 2018 Jul 17 to June 18	FY 2017 Jul 16 to June 17
Total Margin: <u>Increase (Decrease) In Net Position</u> Total Gross Revenue		↑	FYE 4.0% 2nd Qtr 4.5%	4.0%	6.2%	5.8%	8.5%	5.7%	2.6%	7.4%
Charity Care: <u>Charity Care Expense</u> Gross Patient Revenue		↓	FYE 3.6% 2nd Qtr 3.6%	.5%	2.6%	3.4%	4.0%	3.8%	3.3%	3.1%
Bad Debt Expense: <u>Bad Debt Expense</u> Gross Patient Revenue		↓	FYE 1.8% 2nd Qtr 1.8%	1.3%	-.01%	1.2%	1.4%	.1%	.1%	-.0%
Incline Village Community Hospital: EBIDA: Earnings before interest, Depreciation, amortization <u>Net Operating Revenue <Expense></u> Gross Revenue		↑	FYE 5.1% 2nd Qtr 5.4%	11.7%	12.2%	13.7%	.1%	11.5%	4.8%	7.9%
Operating Expense Variance to Budget (Under<Over>)		↑	-0-	\$2,729,417	\$(10,431,192)	\$(8,685,969)	\$(9,484,742)	\$(13,825,198)	\$1,061,378	\$(9,700,270)
EBIDA: Earnings before interest, Depreciation, amortization <u>Net Operating Revenue <Expense></u> Gross Revenue		↑	FYE 4.5% 2nd Qtr 5.0%	5.4%	7.9%	7.8%	6.2%	7.1%	4.5%	7.9%

INCLINE VILLAGE COMMUNITY HOSPITAL
STATEMENT OF REVENUE AND EXPENSE
DECEMBER 2022

CURRENT MONTH				YEAR TO DATE				PRIOR YTD DEC 2021			
ACTUAL	BUDGET	VAR\$	VAR%		ACTUAL	BUDGET	VAR\$	VAR%			
				OPERATING REVENUE							
\$ 3,179,207	\$ 2,905,410	\$ 273,797	9.4%	Total Gross Revenue	\$ 19,282,455	\$ 17,670,995	\$ 1,611,460	9.1%	1	\$ 15,393,777	
				Gross Revenues - Inpatient							
\$ -	\$ 4,310	\$ (4,310)	-100.0%	Daily Hospital Service	\$ 10,719	\$ 10,569	\$ 150	1.4%		\$ -	
-	1,934	(1,934)	-100.0%	Ancillary Service - Inpatient	11,270	10,872	398	3.7%		3,744	
-	6,244	(6,244)	-100.0%	Total Gross Revenue - Inpatient	21,989	21,441	548	2.6%	1	3,744	
3,179,207	2,899,166	280,041	9.7%	Gross Revenue - Outpatient	19,260,466	17,649,554	1,610,912	9.1%		15,390,033	
3,179,207	2,899,166	280,041	9.7%	Total Gross Revenue - Outpatient	19,260,466	17,649,554	1,610,912	9.1%	1	15,390,033	
				Deductions from Revenue:							
1,442,193	1,320,385	(121,808)	-9.2%	Contractual Allowances	8,938,787	7,960,484	(978,303)	-12.3%	2	5,993,526	
(85,792)	124,933	210,725	168.7%	Charity Care	300,350	759,853	459,503	60.5%	2	756,166	
-	-	-	0.0%	Charity Care - Catastrophic Events	-	-	-	0.0%	2	-	
150,144	58,108	(92,036)	-158.4%	Bad Debt	559,323	353,420	(205,903)	-58.3%	2	(124,884)	
-	-	-	0.0%	Prior Period Settlements	-	-	-	0.0%	2	268,000	
1,506,544	1,503,426	(3,118)	-0.2%	Total Deductions from Revenue	9,798,460	9,073,757	(724,703)	-8.0%	2	6,892,808	
58,627	78,319	(19,692)	-25.1%	Other Operating Revenue	356,478	418,216	(61,738)	-14.8%	3	341,486	
1,731,289	1,480,303	250,986	17.0%	TOTAL OPERATING REVENUE	9,840,473	9,015,454	825,019	9.2%		8,842,455	
				OPERATING EXPENSES							
579,748	651,613	71,865	11.0%	Salaries and Wages	3,538,698	3,818,646	279,948	7.3%	4	2,776,659	
170,091	186,569	16,478	8.8%	Benefits	1,161,885	1,172,409	10,524	0.9%	4	907,771	
2,738	5,313	2,575	48.5%	Benefits Workers Compensation	14,115	31,878	17,763	55.7%	4	16,727	
103,027	91,405	(11,622)	-12.7%	Benefits Medical Insurance	568,824	548,430	(20,394)	-3.7%	4	440,593	
151,973	152,601	629	0.4%	Medical Professional Fees	906,783	903,730	(3,053)	-0.3%	5	1,453,065	
2,831	2,327	(504)	-21.7%	Other Professional Fees	13,838	13,962	125	0.9%	5	13,660	
90,772	78,849	(11,923)	-15.1%	Supplies	373,582	453,412	79,830	17.6%	6	307,105	
57,385	80,968	23,583	29.1%	Purchased Services	415,254	446,495	31,241	7.0%	7	469,590	
96,806	111,672	14,866	13.3%	Other	586,785	664,694	77,909	11.7%	8	708,137	
1,255,371	1,361,317	105,946	7.8%	TOTAL OPERATING EXPENSE	7,579,763	8,053,656	473,893	5.9%		7,093,307	
475,918	118,986	356,932	300.0%	NET OPERATING REV(EXP) EBIDA	2,260,710	961,798	1,298,912	135.1%		1,749,148	
				NON-OPERATING REVENUE/(EXPENSE)							
-	62,159	(62,159)	-100.0%	Donations-IVCH	228,387	370,213	(141,826)	-38.3%	9	191,714	
-	-	-	0.0%	Gain/ (Loss) on Sale	-	-	-	0.0%	10	1,000	
-	-	-	100.0%	COVID-19 Emergency Funding	-	-	-	100.0%	11	(806,125)	
(94,961)	(77,026)	(17,935)	23.3%	Depreciation	(569,769)	(462,156)	(107,613)	-23.3%	12	(452,604)	
(1,657)	-	(1,657)	0.0%	Interest Expense	(10,362)	-	(10,362)	0.0%	13	-	
(96,618)	(14,867)	(81,751)	-549.9%	TOTAL NON-OPERATING REVENUE/(EXP)	(351,744)	(91,943)	(259,801)	-282.6%		(1,066,015)	
\$ 379,300	\$ 104,119	\$ 275,181	264.3%	EXCESS REVENUE(EXPENSE)	\$ 1,908,965	\$ 869,855	\$ 1,039,110	119.5%		\$ 683,133	
15.0%	4.1%	10.9%		RETURN ON GROSS REVENUE EBIDA	11.7%	5.4%	6.3%			11.4%	

**INCLINE VILLAGE COMMUNITY HOSPITAL
NOTES TO STATEMENT OF REVENUE AND EXPENSE
DECEMBER 2022**

		<u>Variance from Budget</u>	
		<u>Fav<Unfav></u>	
		<u>DEC 2022</u>	<u>YTD 2023</u>
1) <u>Gross Revenues</u>			
Acute Patient Days were below budget by 2 at 0 and Observation Hours were above budget by 2 at 2.	Gross Revenue -- Inpatient	\$ (6,244)	\$ 548
	Gross Revenue -- Outpatient	280,041	1,610,912
		<u>\$ 273,797</u>	<u>\$ 1,611,460</u>
Outpatient volumes were above budget in Emergency Department visits, EKG, Diagnostic Imaging, CAT Scan, Ultrasound, Drugs Sold to Patients, Physical Therapy, Speech Therapy, and Occupational Therapy.			
Outpatient volumes were below budget in Surgery cases, Laboratory tests, and Oncology Drugs Sold to Patients.			
2) <u>Total Deductions from Revenue</u>			
We saw a shift in our payor mix with a .32% increase in Medicare, a .42% decrease in Medicaid, a 2.32% increase in Commercial insurance, a 2.22% decrease in Other, and County was at budget. Contractual Allowances were above budget due to revenues exceeding budget by 9.40%.	Contractual Allowances	\$ (121,808)	\$ (978,303)
	Charity Care	210,725	459,503
	Charity Care-Catastrophic Event	-	-
	Bad Debt	(92,036)	(205,903)
	Prior Period Settlement	-	-
	Total	<u>\$ (3,118)</u>	<u>\$ (724,703)</u>
3) <u>Other Operating Revenue</u>			
IVCH ER Physician Guarantee is tied to collections, coming in below budget in December.	IVCH ER Physician Guarantee	\$ (18,709)	\$ (52,140)
	Miscellaneous	(983)	(9,598)
	Total	<u>\$ (19,692)</u>	<u>\$ (61,738)</u>
4) <u>Salaries and Wages</u>			
	Total	<u>\$ 71,865</u>	<u>\$ 279,948</u>
<u>Employee Benefits</u>			
	PL/SL	\$ (2,035)	\$ (26,257)
	Pension/Deferred Comp	-	-
	Standby	(1,120)	(3,728)
	Other	8,026	6,925
	Nonproductive	11,608	33,584
	Total	<u>\$ 16,478</u>	<u>\$ 10,524</u>
<u>Employee Benefits - Workers Compensation</u>			
	Total	<u>\$ 2,575</u>	<u>\$ 17,763</u>
<u>Employee Benefits - Medical Insurance</u>			
	Total	<u>\$ (11,622)</u>	<u>\$ (20,394)</u>
5) <u>Professional Fees</u>			
	IVCH ER Physicians	\$ 629	\$ (2,343)
	Therapy Services	-	(710)
	Administration	-	-
	Multi-Specialty Clinics	-	-
	Miscellaneous	-	-
	Foundation	(505)	125
	Total	<u>\$ 124</u>	<u>\$ (2,928)</u>
6) <u>Supplies</u>			
Purchase of COVID tests created a negative variance in Patient & Other Medical Supplies.	Office Supplies	\$ 109	\$ (115)
	Food	87	681
	Non-Medical Supplies	540	1,263
	Minor Equipment	2,905	15,672
Oncology Drugs Sold to Patients revenues were below budget 34.40%, creating a positive variance in Pharmacy Supplies.	Patient & Other Medical Supplies	(23,077)	18,745
	Pharmacy Supplies	7,512	43,585
	Total	<u>\$ (11,923)</u>	<u>\$ 79,830</u>

**INCLINE VILLAGE COMMUNITY HOSPITAL
NOTES TO STATEMENT OF REVENUE AND EXPENSE
DECEMBER 2022**

		<u>Variance from Budget</u>	
		<u>Fav<Unfav></u>	
		<u>DEC 2022</u>	<u>YTD 2023</u>
7) <u>Purchased Services</u>			
We saw negative variances in Snow Removal services and Surgical Services for the Gap Analysis project, creating a negative variance in Miscellaneous.	Miscellaneous	\$ (10,502)	\$ (38,276)
We saw positive variances in Diagnostic Imaging, Cat Scans, and Ultrasound, creating a positive variance in Department Repairs.	Foundation	1,648	(6,677)
Lab Send Out tests were below budget 35.89%, creating a positive variance in Laboratory.	Diagnostic Imaging Services - All	(1,076)	(5,056)
	Engineering/Plant/Communications	126	(924)
	Pharmacy	31	(580)
	Multi-Specialty Clinics	344	1,624
	EVS/Laundry	738	7,781
	Department Repairs	12,000	13,289
	Laboratory	20,273	60,061
	Total	\$ 23,583	\$ 31,241
8) <u>Other Expenses</u>			
Electricity, Telephone, and Natural Gas/Propane expenses were above budget, creating a negative variance in Utilities.	Utilities	\$ (9,569)	\$ (26,354)
The District implemented GASB No. 87, requiring certain lease agreements be capitalized and written off to Amortization Expense over the life of the lease. This is creating a positive variance in Multi-Specialty Clinics and Other Building Rents.	Miscellaneous	2,220	(6,346)
	Equipment Rent	1,642	(4,150)
	Physician Services	-	-
	Insurance	1,041	4,263
	Dues and Subscriptions	1,863	6,928
	Marketing	1,219	7,659
	Outside Training & Travel	1,708	7,664
	Multi-Specialty Clinics Bldg. Rent	4,114	24,679
	Other Building Rent	10,628	63,567
	Total	\$ 14,866	\$ 77,909
9) <u>Donations</u>			
	Total	\$ (62,159)	\$ (141,826)
10) <u>Gain/(Loss) on Sale</u>			
	Total	\$ -	\$ -
11) <u>COVID-19 Emergency Funding</u>			
	Total	\$ -	\$ -
12) <u>Depreciation Expense</u>			
The District implemented GASB No. 87, requiring certain lease agreements be capitalized and written off to Amortization Expense over the life of the lease. This is creating a negative variance in Depreciation Expense.	Total	\$ (17,935)	\$ (107,613)
13) <u>Interest Expense</u>			
	Total	\$ (1,657)	\$ (10,362)

TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF CASH FLOWS

	AUDITED FYE 2022		BUDGET FYE 2023	PROJECTED FYE 2023	ACTUAL DEC 2022	PROJECTED DEC 2022	DIFFERENCE	ACTUAL 1ST QTR	ACTUAL 2ND QTR	PROJECTED 3RD QTR	PROJECTED 4TH QTR
Net Operating Rev/(Exp) - EBIDA	40,590,404		25,383,789	22,135,191	\$ 4,725,713	\$ 466,816	\$ 4,258,897	\$ 5,772,590	\$ 9,104,456	\$ 4,728,165	\$ 2,529,979
Interest Income	385,321		690,032	706,102	33,908	25,000	8,908	129,360	210,364	183,697	182,681
Property Tax Revenue	8,969,604		9,747,000	9,804,743	2,724	-	2,724	511,386	114,357	5,039,000	4,140,000
Donations	2,145,345		1,305,071	1,134,115	294,420	238,756	55,664	36,950	444,629	326,268	326,268
Emergency Funds	(1,092,739)		-	-	-	-	-	-	-	-	-
Debt Service Payments	(4,683,557)		(5,007,753)	(5,047,100)	(353,401)	(353,188)	(213)	(1,757,111)	(1,063,208)	(1,167,215)	(1,059,565)
Property Purchase Agreement	(812,500)		(811,927)	(811,927)	(67,661)	(67,661)	-	(202,982)	(202,982)	(202,982)	(202,982)
2018 Municipal Lease	(1,714,321)		(1,717,326)	(1,717,326)	(143,111)	(143,111)	-	(429,332)	(429,332)	(429,332)	(429,332)
Copier	(58,608)		(63,840)	(67,225)	(5,533)	(5,320)	(213)	(15,703)	(19,603)	(15,960)	(15,960)
2017 VR Demand Bond	(727,326)		(769,491)	(805,453)	-	-	-	(697,803)	-	(107,650)	-
2015 Revenue Bond	(1,370,802)		(1,645,169)	(1,645,169)	(137,097)	(137,097)	(0)	(411,292)	(411,292)	(411,292)	(411,292)
Physician Recruitment	(226,668)		(1,126,666)	(296,666)	(50,000)	(33,334)	(16,666)	(63,333)	(113,333)	(30,000)	(90,000)
Investment in Capital											
Equipment	(3,721,451)		(3,400,652)	(2,362,871)	33,149	(343,472)	376,621	(694,160)	(592,636)	(559,575)	(516,500)
IT/EMR/Business Systems	(106,850)		(1,833,753)	(1,401,856)	-	(225,855)	225,855	(86,306)	(245,667)	(423,513)	(646,370)
Building Projects/Properties	(22,004,760)		(41,773,780)	(25,301,966)	(3,349,421)	(4,741,945)	1,392,524	(6,650,405)	(6,363,136)	(7,444,955)	(4,843,470)
Change in Accounts Receivable	(5,918,012)	N1	(2,928,806)	(3,414,542)	(1,880,568)	1,655,849	(3,536,417)	1,869,945	(5,883,292)	475,318	123,487
Change in Settlement Accounts	(24,245,464)	N2	398,920	(10,027,553)	(1,330,520)	(1,171,103)	(159,417)	(7,526,353)	(5,380,991)	(5,969,601)	8,849,392
Change in Other Assets	(4,363,407)	N3	(1,850,000)	(2,223,614)	(831,461)	(100,000)	(731,461)	(1,060,914)	(962,700)	50,000	(250,000)
Change in Other Liabilities	6,881,645	N4	(3,700,000)	(5,986,517)	(1,376,267)	1,450,000	(2,826,267)	(1,235,014)	(9,351,503)	3,050,000	1,550,000
Change in Cash Balance	(7,390,588)		(24,096,598)	(22,282,534)	(4,081,724)	(3,132,477)	(949,247)	(10,753,364)	(20,082,660)	(1,742,411)	10,295,902
Beginning Unrestricted Cash	161,643,342		154,252,754	154,252,754	127,498,454	127,498,454	-	154,252,754	143,499,390	123,416,730	121,674,318
Ending Unrestricted Cash	154,252,754		130,156,155	131,970,220	123,416,730	124,365,977	(949,247)	143,499,390	123,416,730	121,674,318	131,970,220
Operating Cash	154,252,754		130,156,155	131,970,220	123,416,730	124,365,977	(949,247)	143,499,390	123,416,730	121,674,318	131,970,220
Expense Per Day	658,532		732,143	724,925	710,012	724,330	(14,317)	691,239	710,012	721,261	724,925
Days Cash On Hand	234		178	182	174	172	2	208	174	169	182

Footnotes:

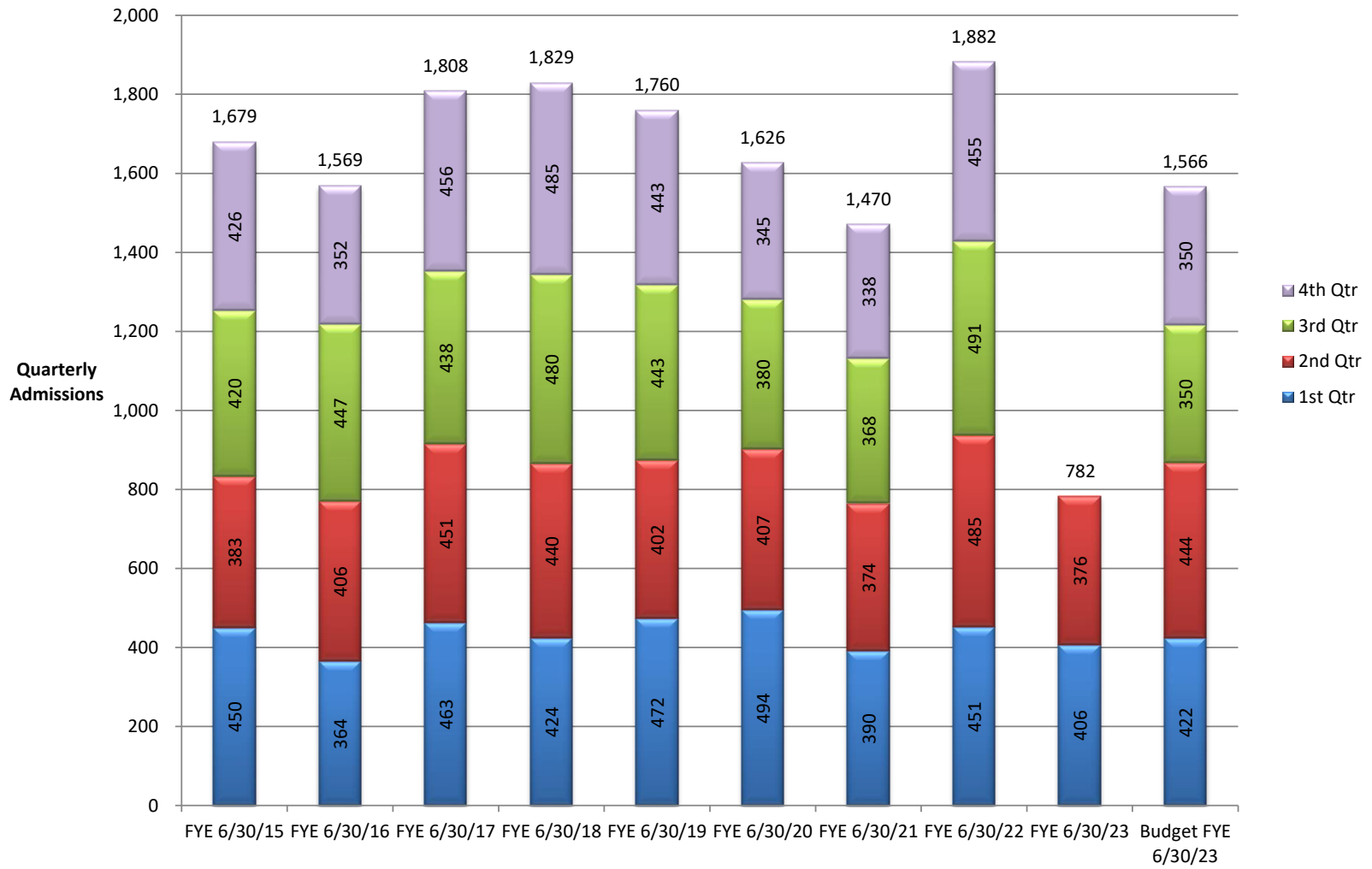
N1 - Change in Accounts Receivable reflects the 30 day delay in collections.

N2 - Change in Settlement Accounts reflect cash flows in and out related to prior year and current year Medicare and Medi-Cal settlement accounts.

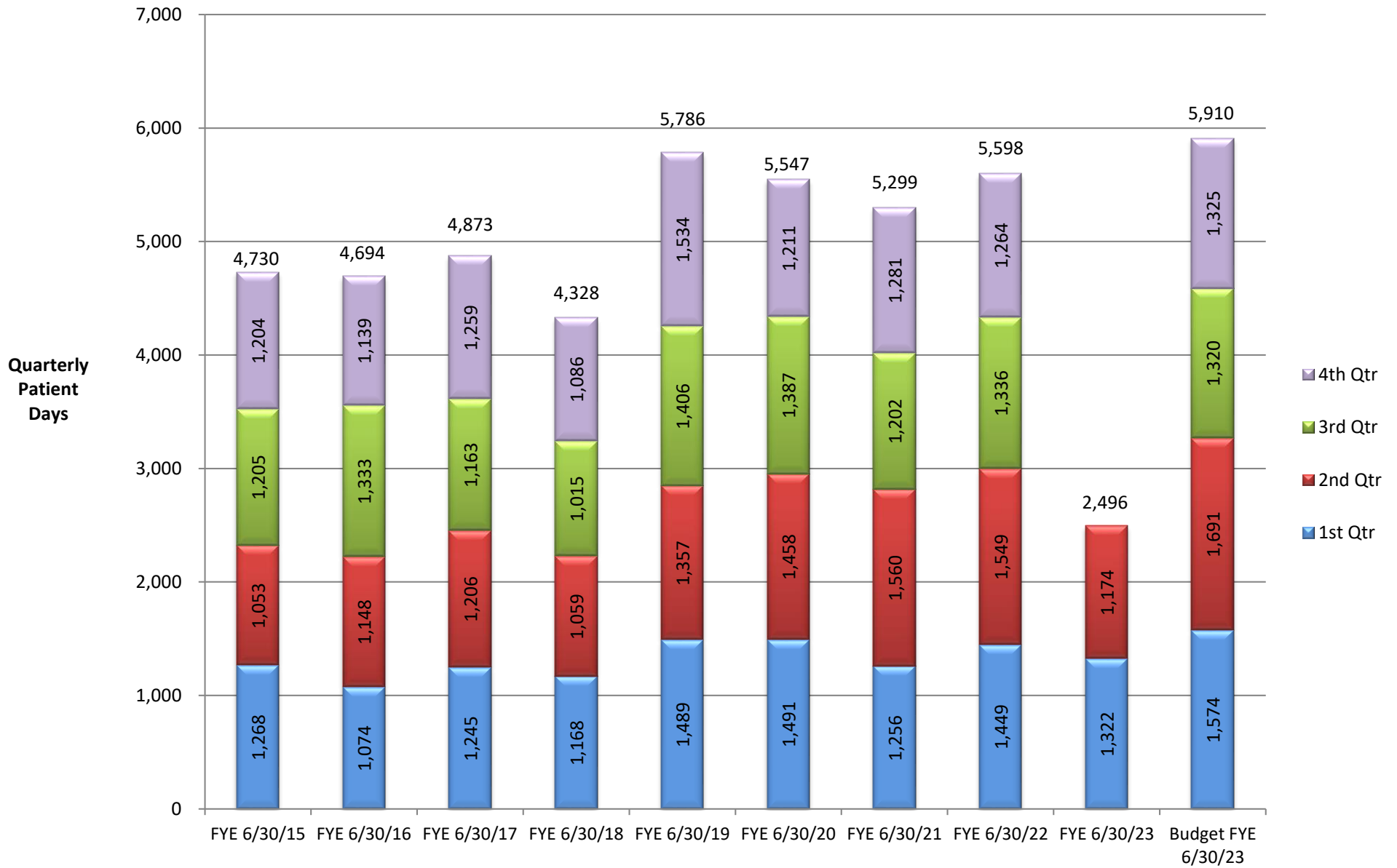
N3 - Change in Other Assets reflect fluctuations in asset accounts on the Balance Sheet that effect cash. For example, an increase in prepaid expense immediately effects cash but not EBIDA.

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.

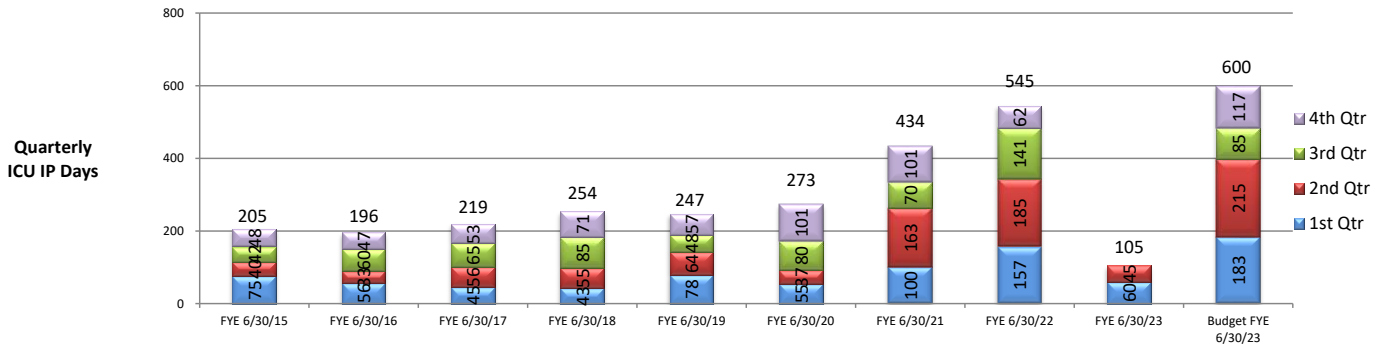
TOTAL TFH ADMISSIONS



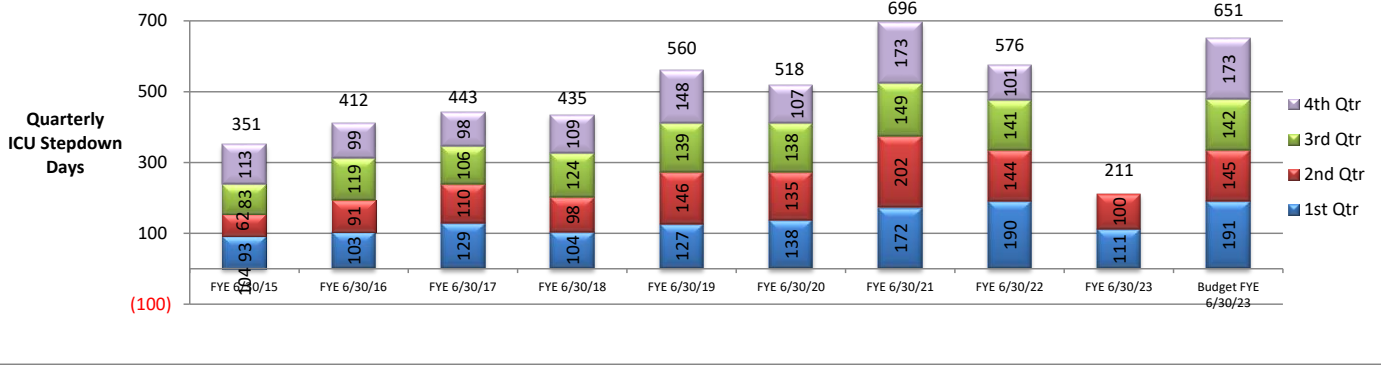
TOTAL TFH PATIENT DAYS



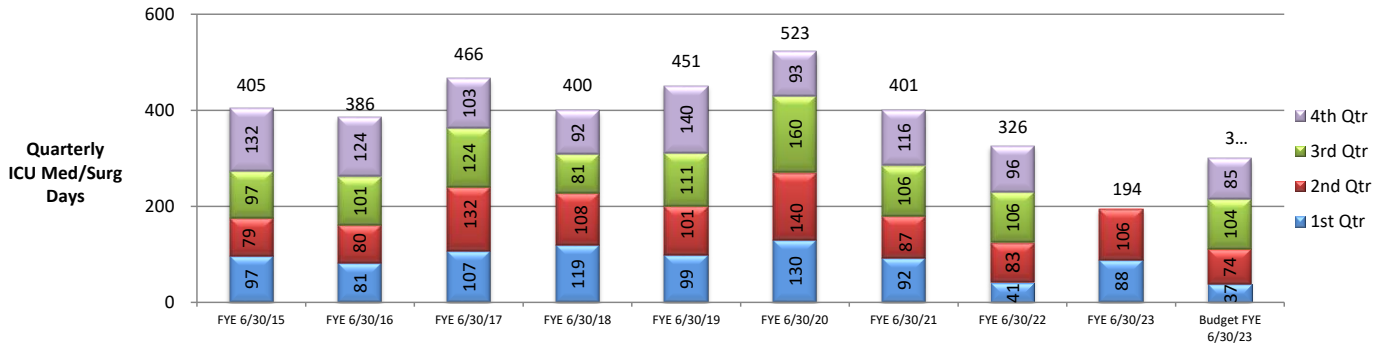
TOTAL TFH ICU INPATIENT DAYS



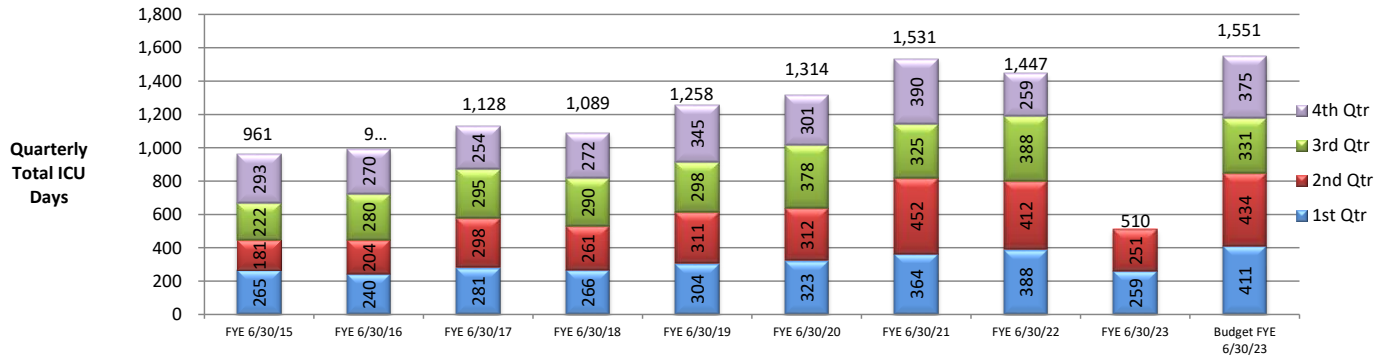
TOTAL TFH ICU STEPDOWN DAYS



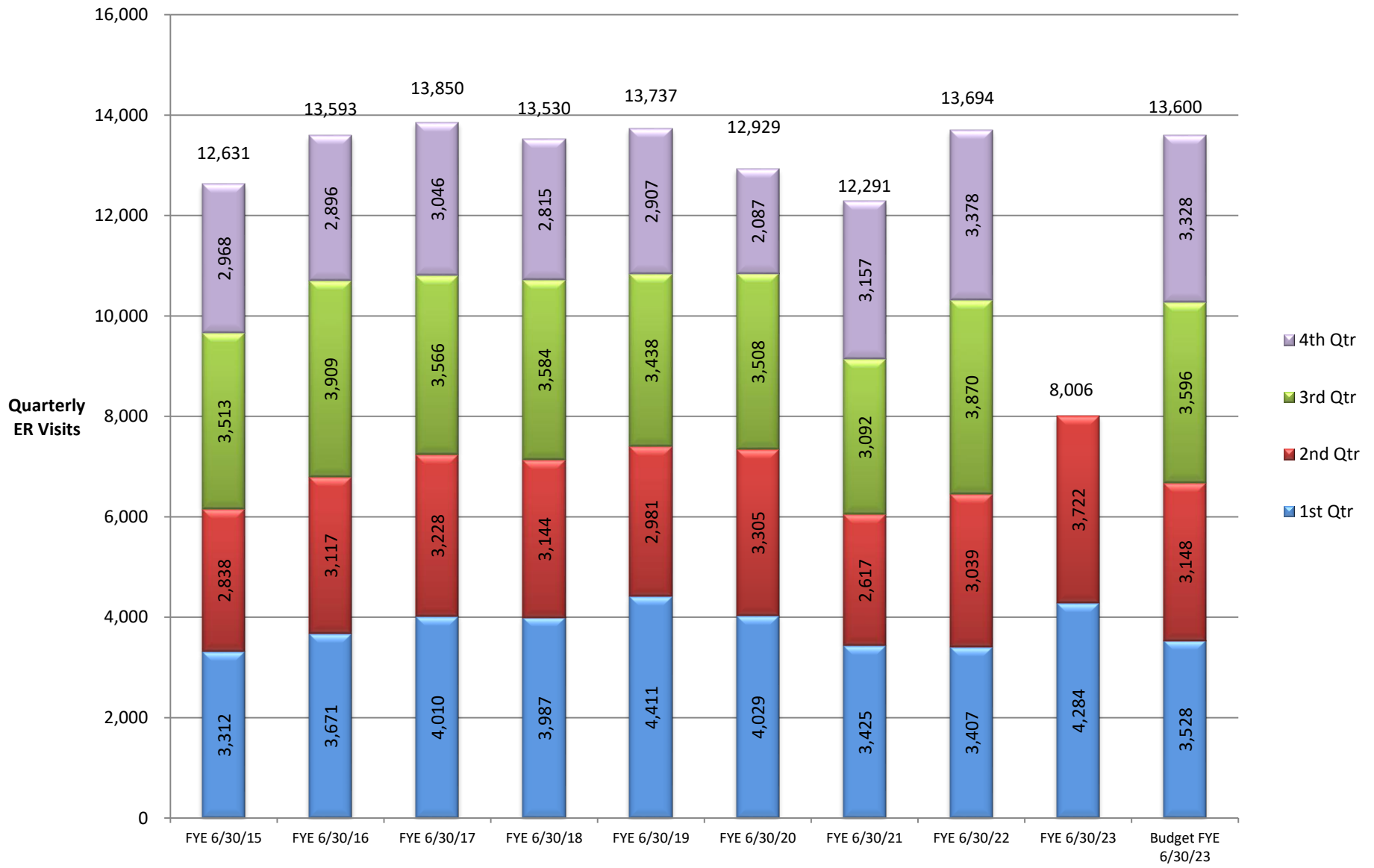
TOTAL TFH ICU MED/SURG DAYS



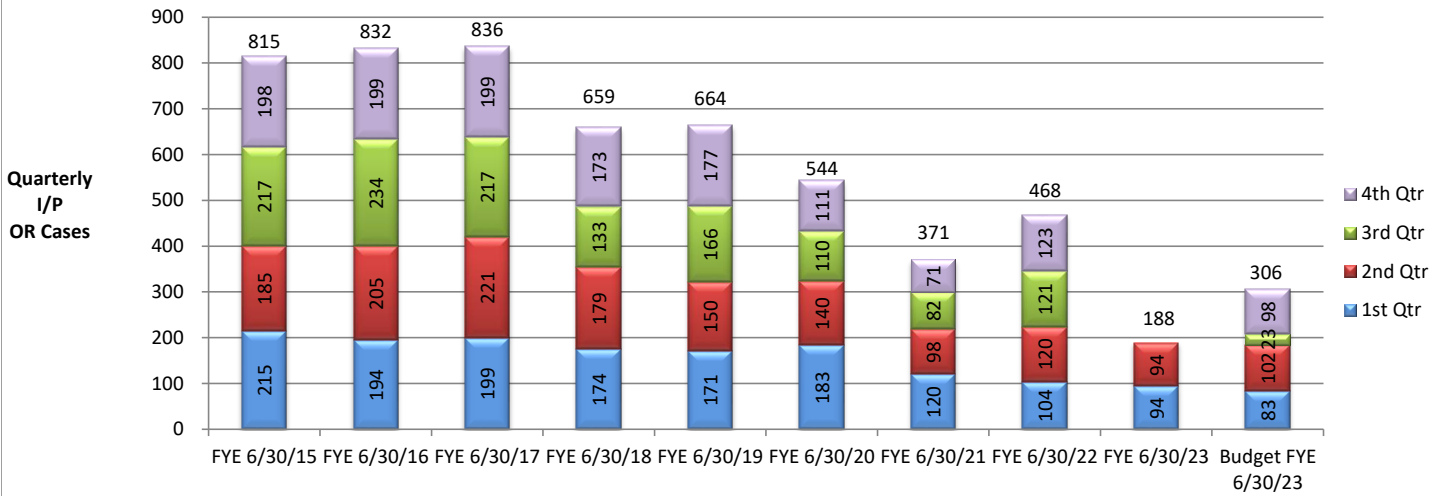
TOTAL TFH ICU DAYS



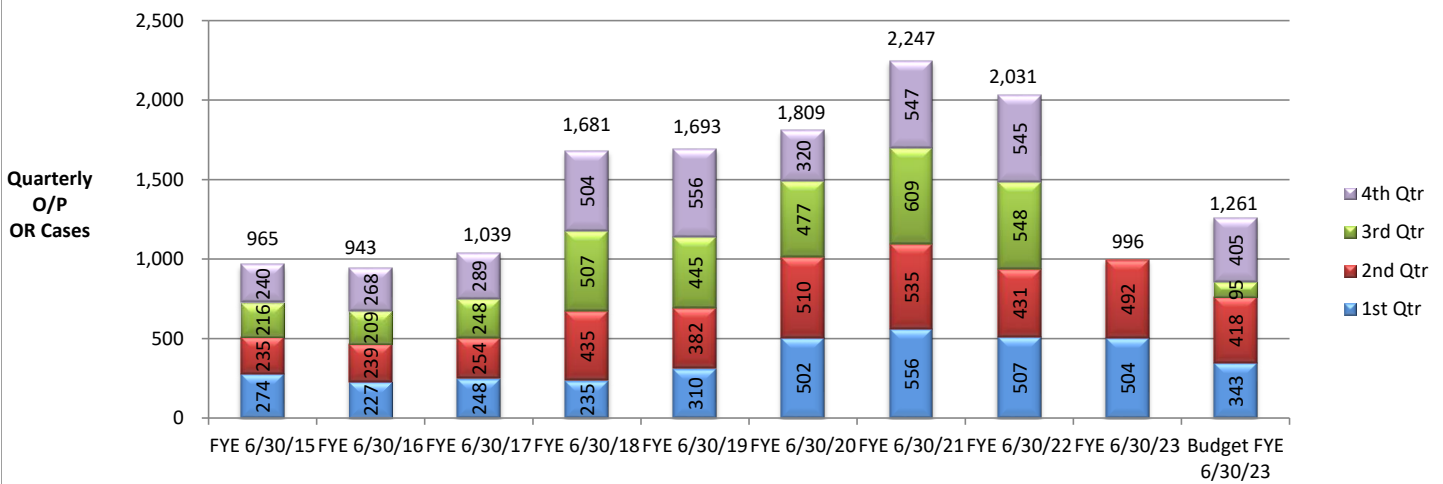
TOTAL TFH ER VISITS



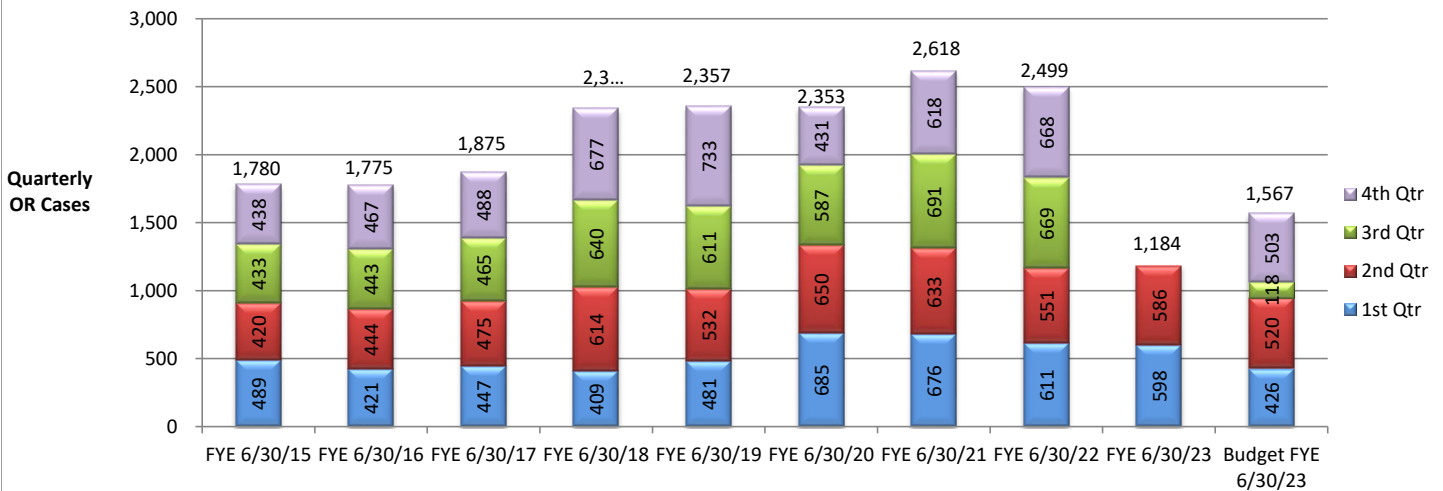
TOTAL TFH INPATIENT OR CASES



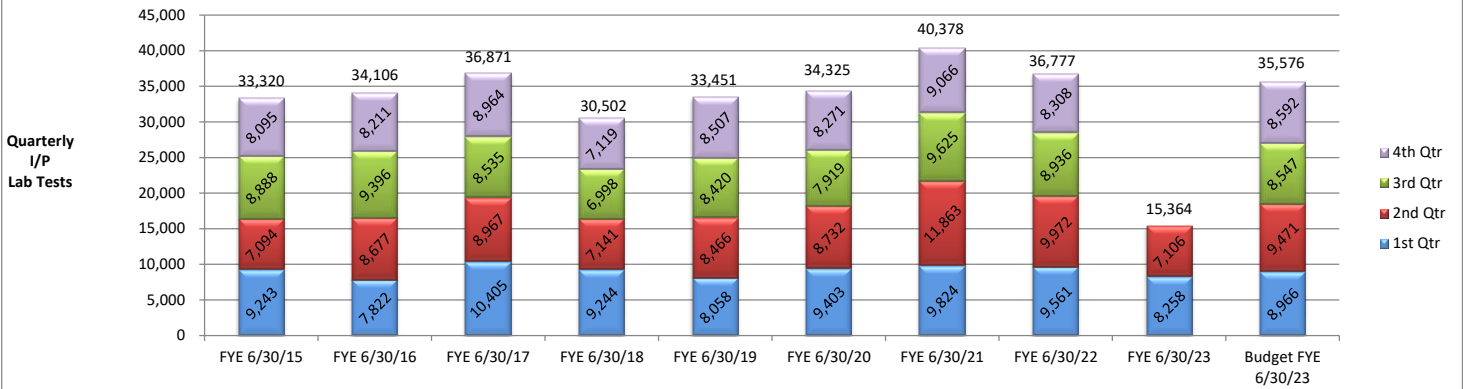
TOTAL TFH OUTPATIENT OR CASES



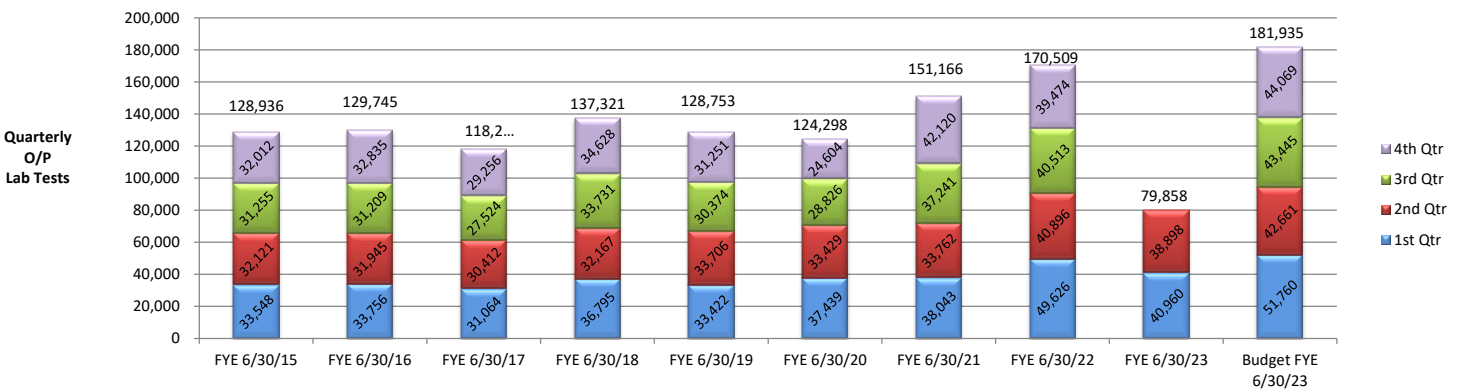
TOTAL TFH OR CASES



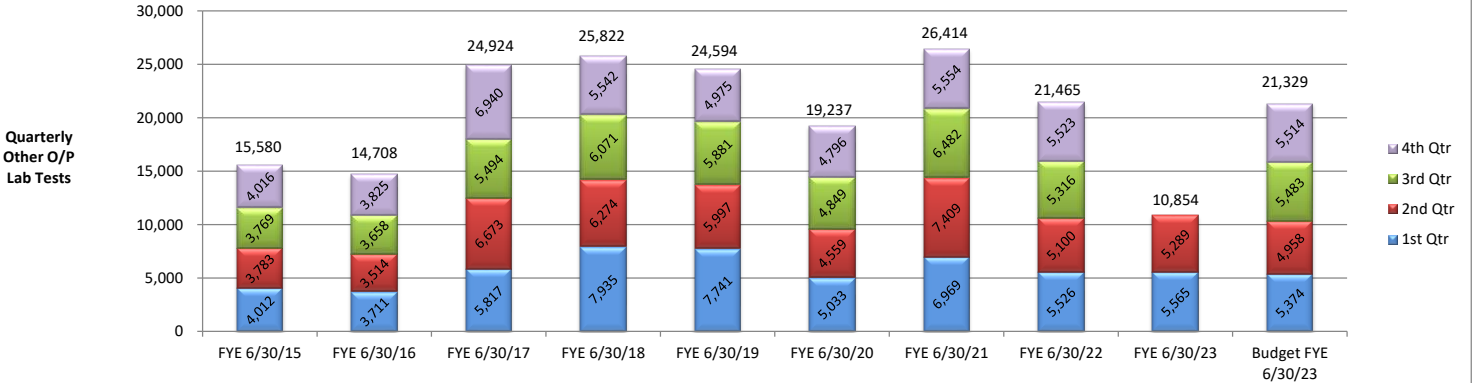
TOTAL TFH INPATIENT LAB TESTS



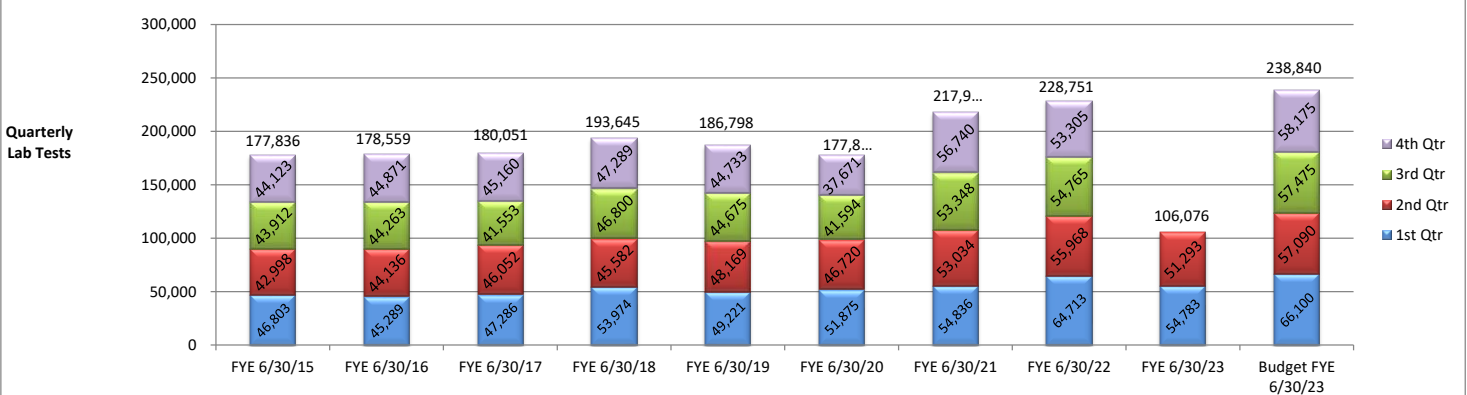
TOTAL TFH OUTPATIENT LAB TESTS



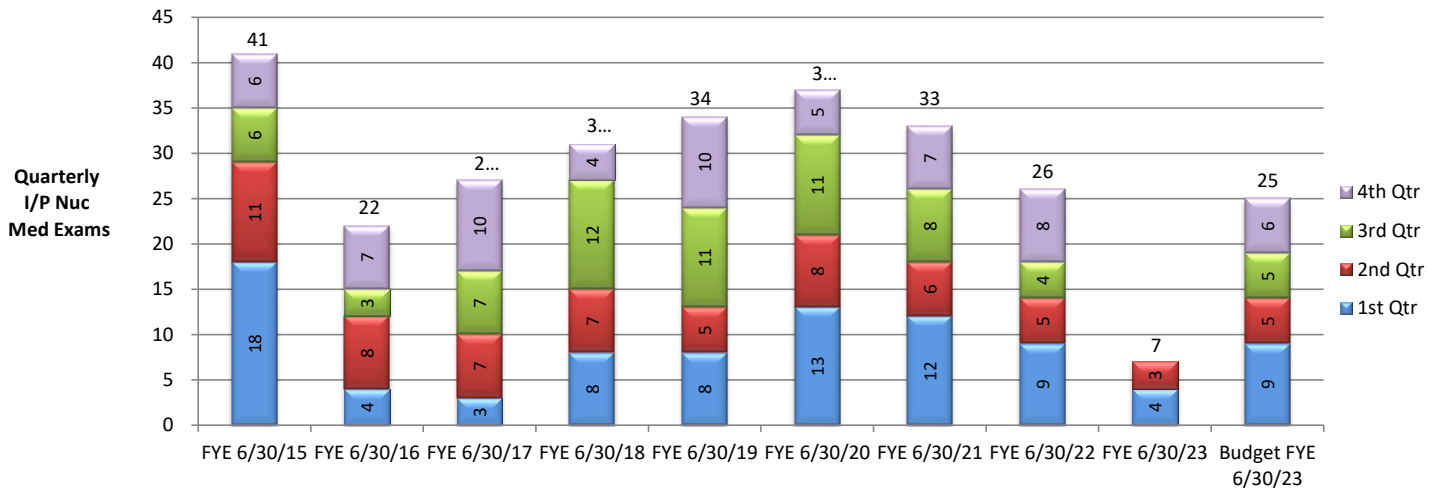
TOTAL TFH OTHER OUTPATIENT LAB TESTS



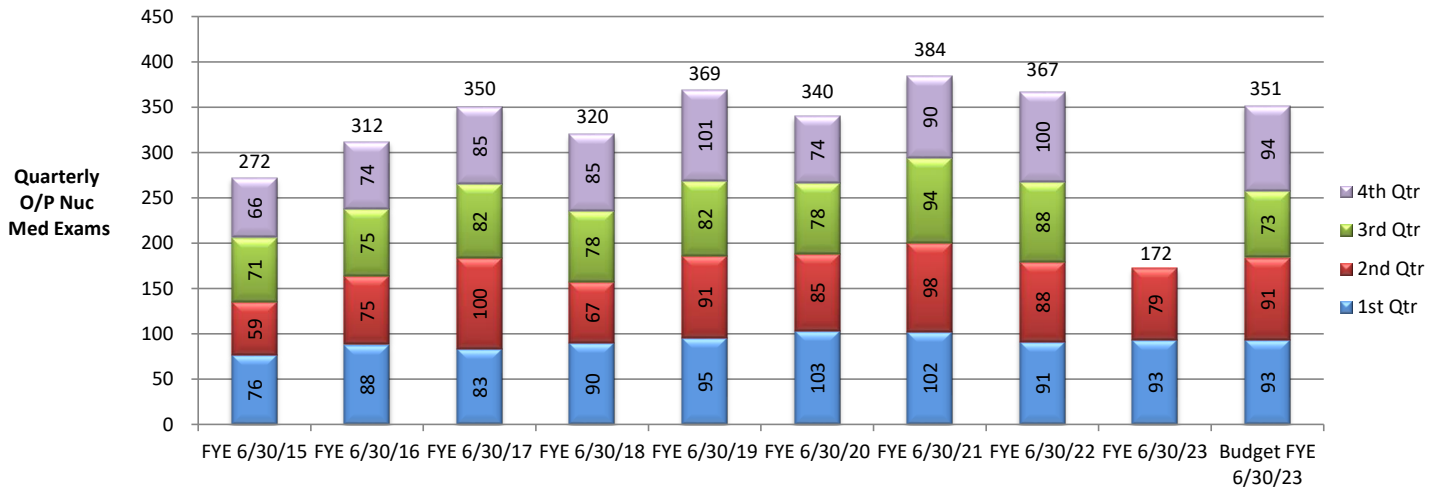
TOTAL TFH LAB TESTS



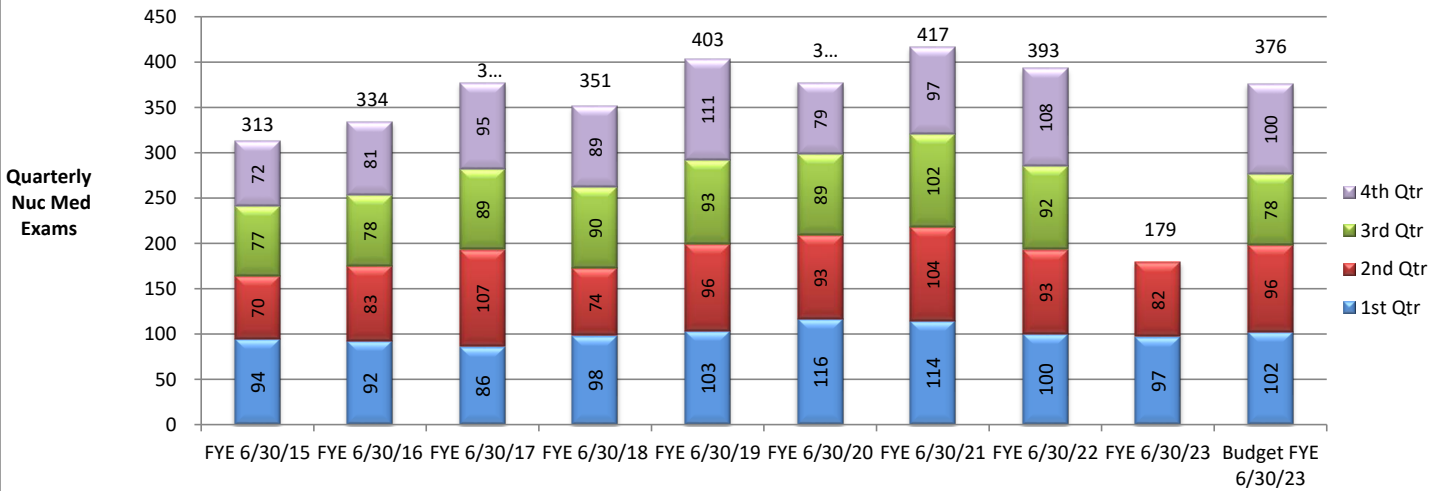
TOTAL TFH NUCLEAR MEDICINE INPATIENT EXAMS



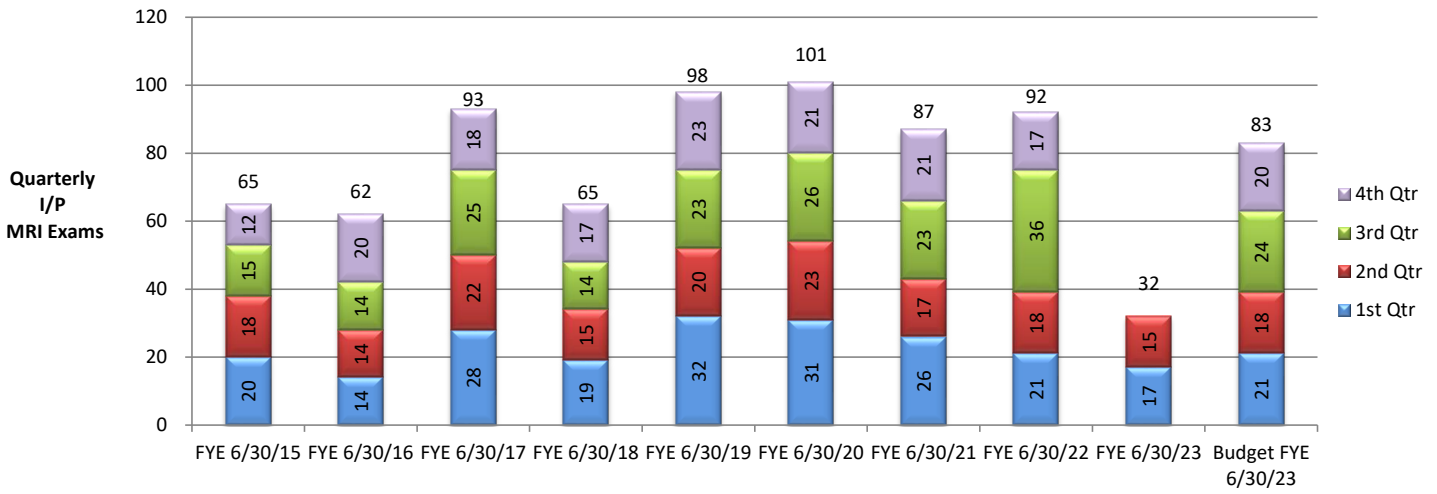
TOTAL TFH NUCLEAR MEDICINE OUTPATIENT EXAMS



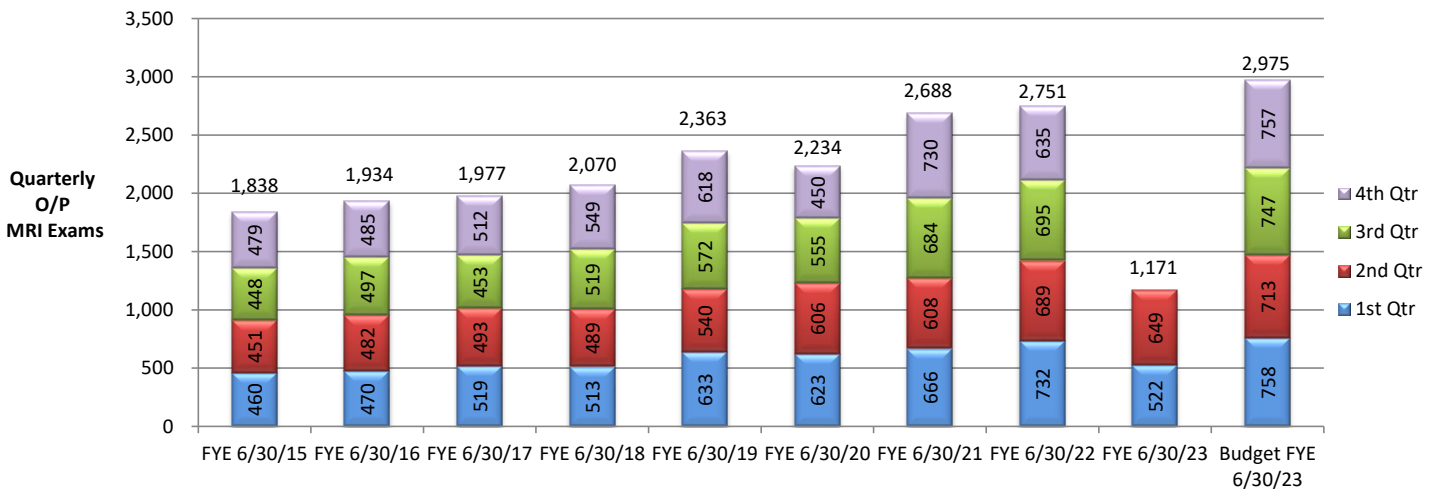
TOTAL TFH NUCLEAR MEDICINE EXAMS



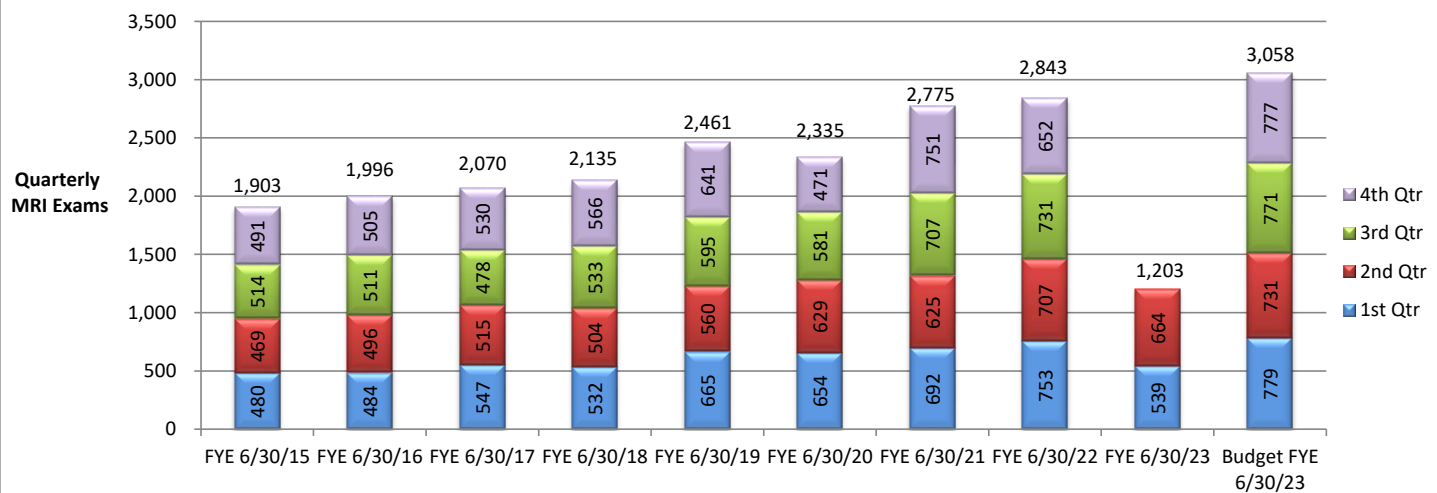
TOTAL TFH MRI INPATIENT EXAMS



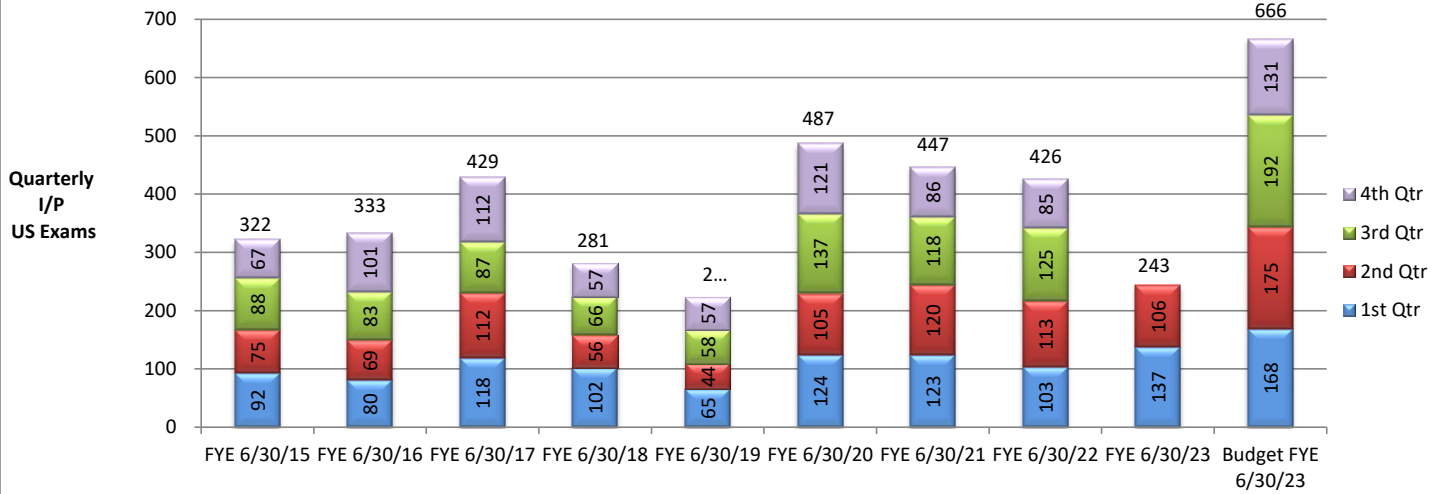
TOTAL TFH MRI OUTPATIENT EXAMS



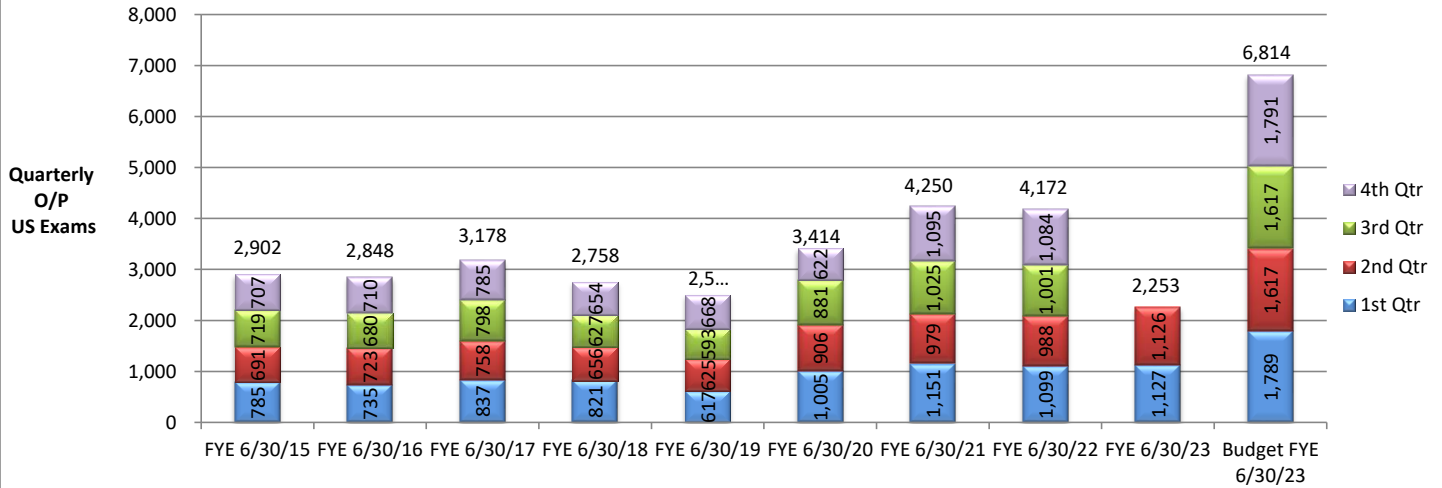
TOTAL TFH MRI EXAMS



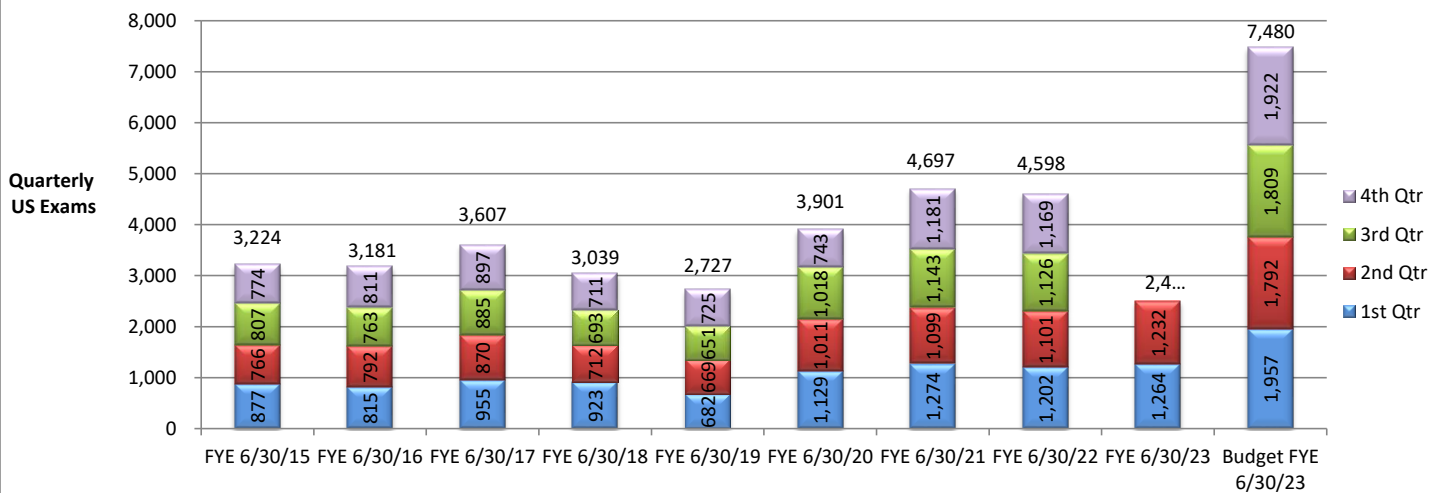
TOTAL TFH ULTRASOUND INPATIENT EXAMS



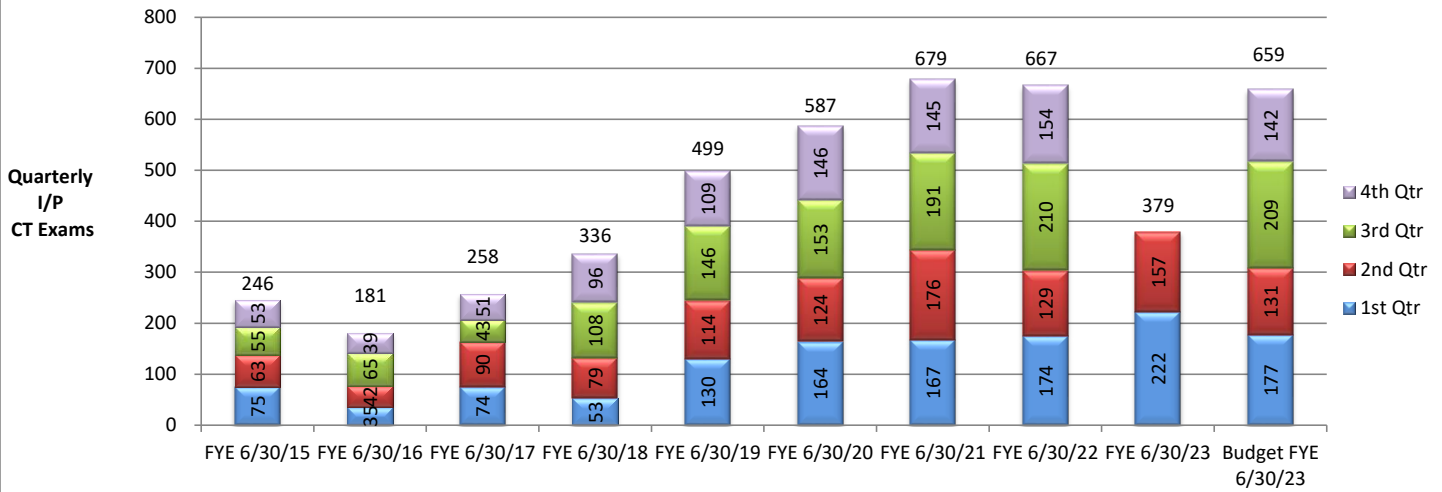
TOTAL TFH ULTRASOUND OUTPATIENT EXAMS



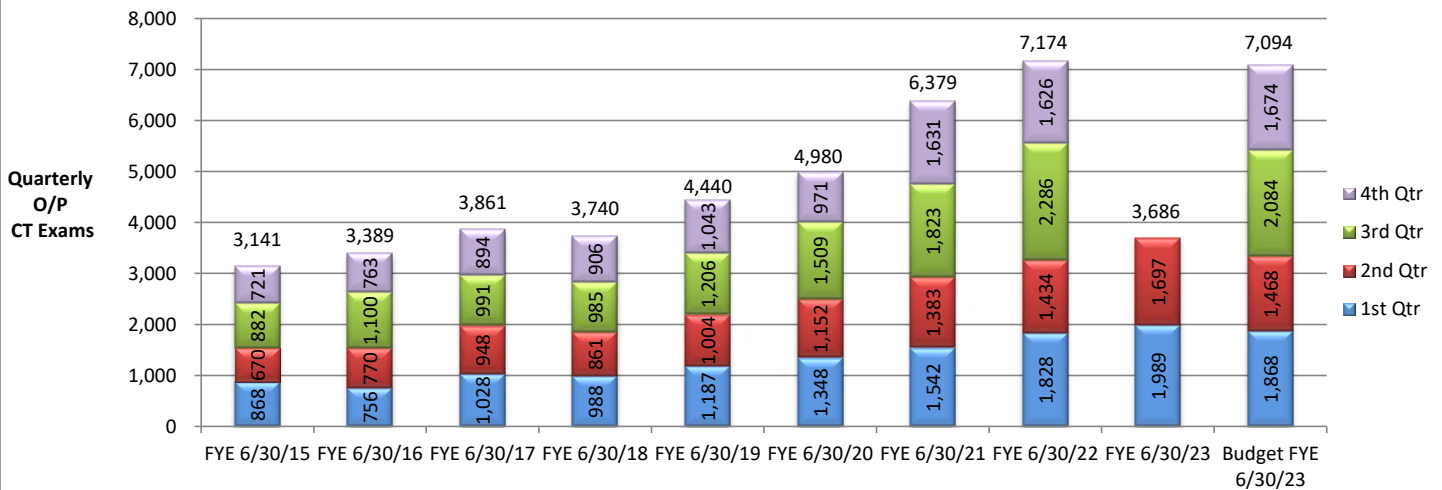
TOTAL TFH ULTRASOUND EXAMS



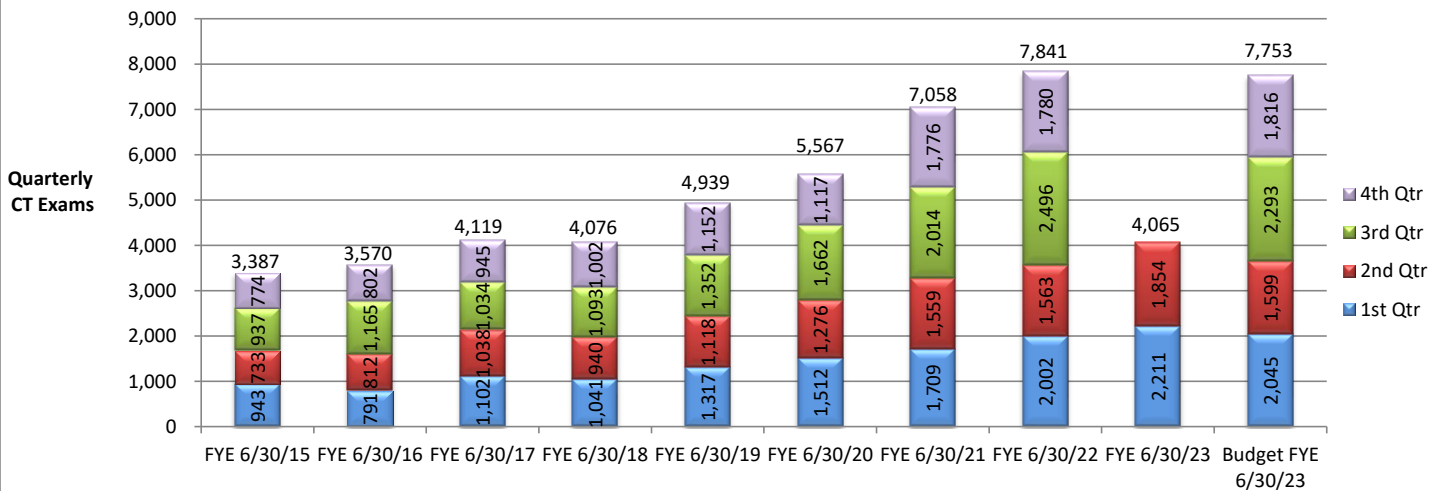
TOTAL TFH CT INPATIENT EXAMS



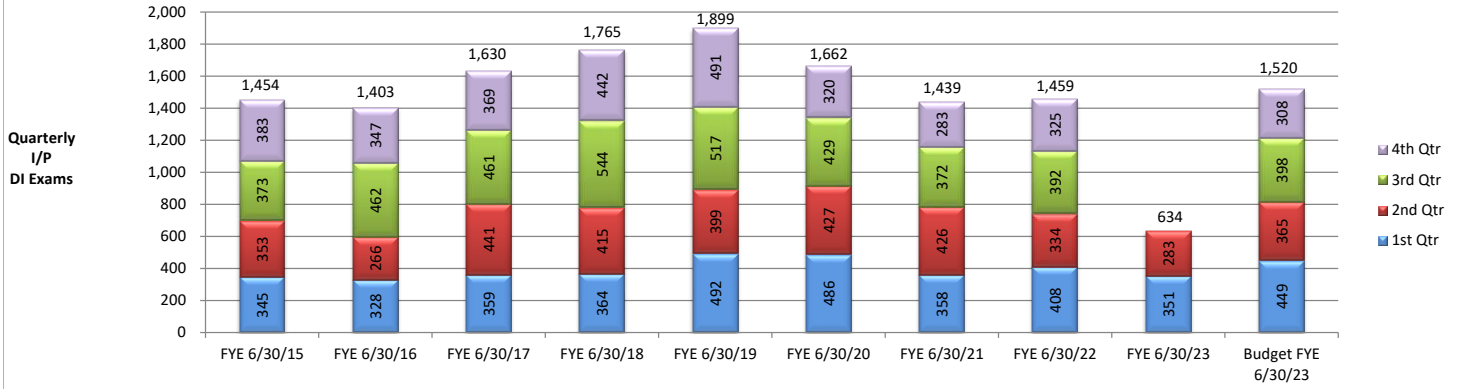
TOTAL TFH CT OUTPATIENT EXAMS



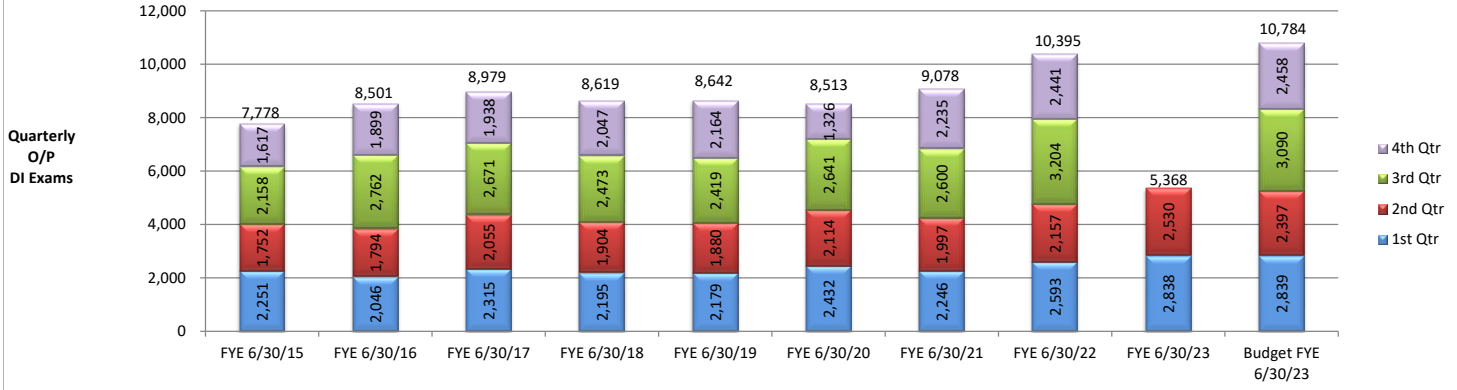
TOTAL TFH CT EXAMS



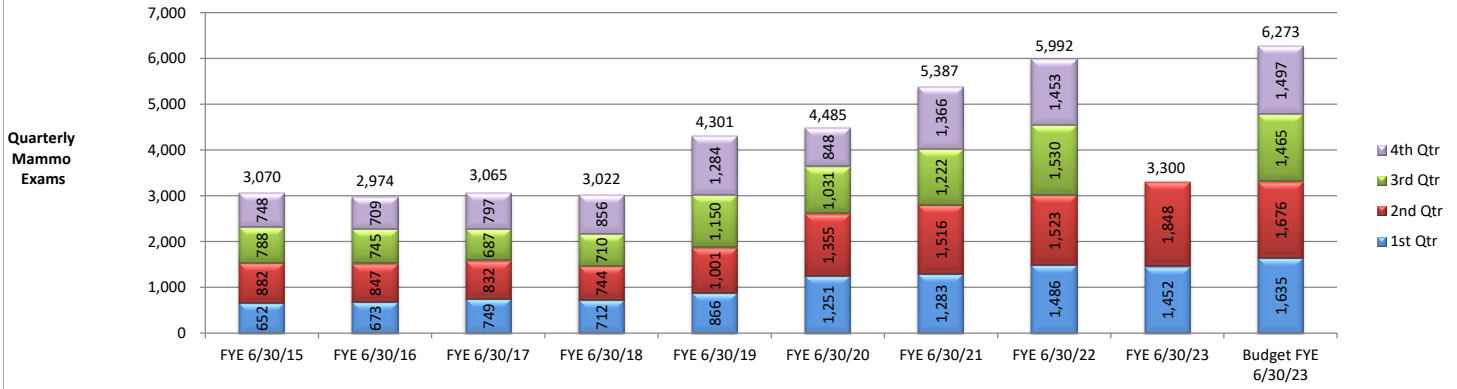
TOTAL TFH INPATIENT DIAGNOSTIC IMAGING EXAMS



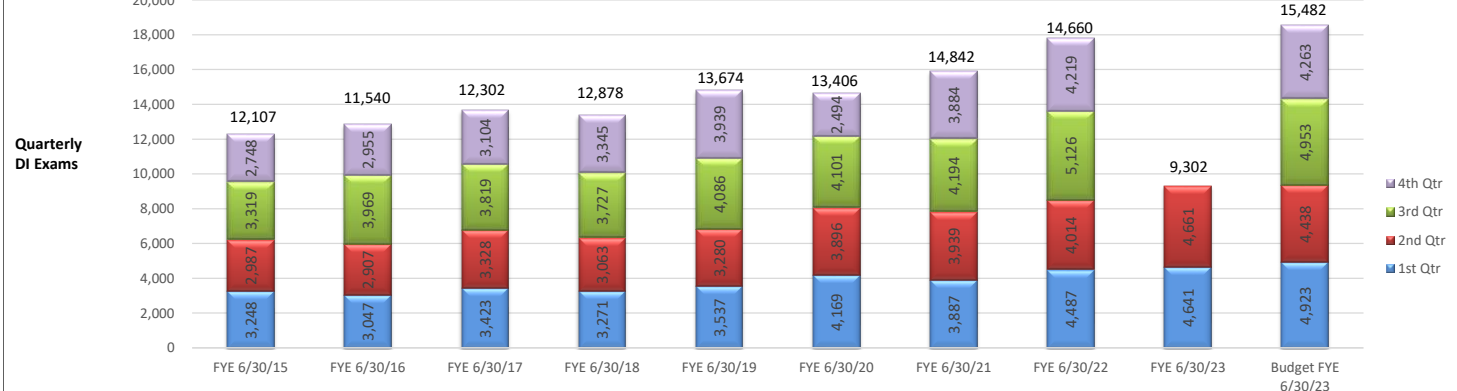
TOTAL TFH OUTPATIENT DIAGNOSTIC IMAGING EXAMS



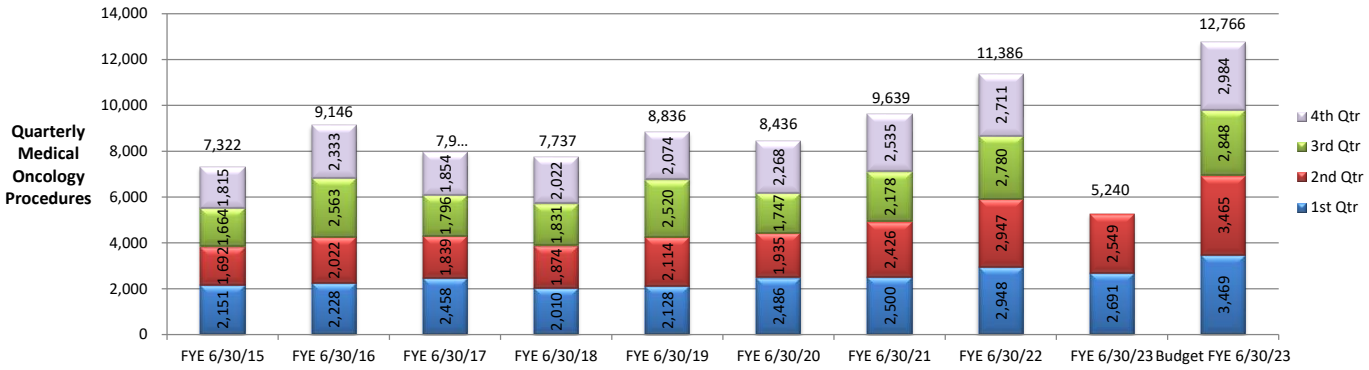
TOTAL TFH MAMMOGRAPHY EXAMS



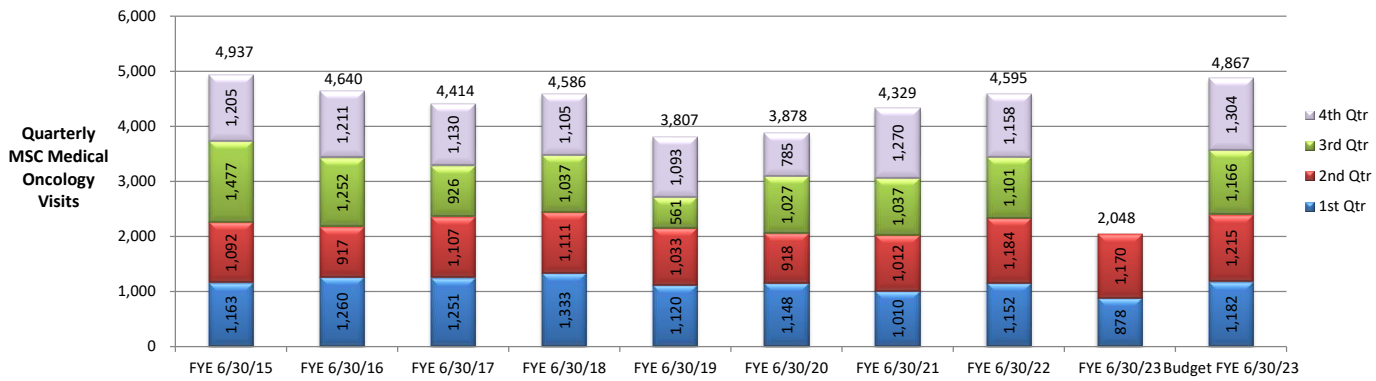
TOTAL TFH DIAGNOSTIC IMAGING EXAMS



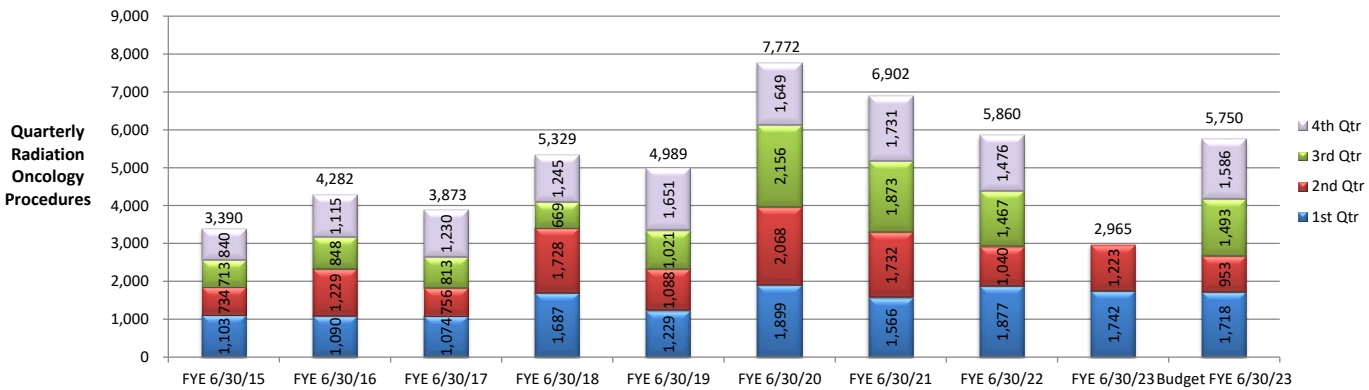
TOTAL TFH MEDICAL ONCOLOGY PROCEDURES



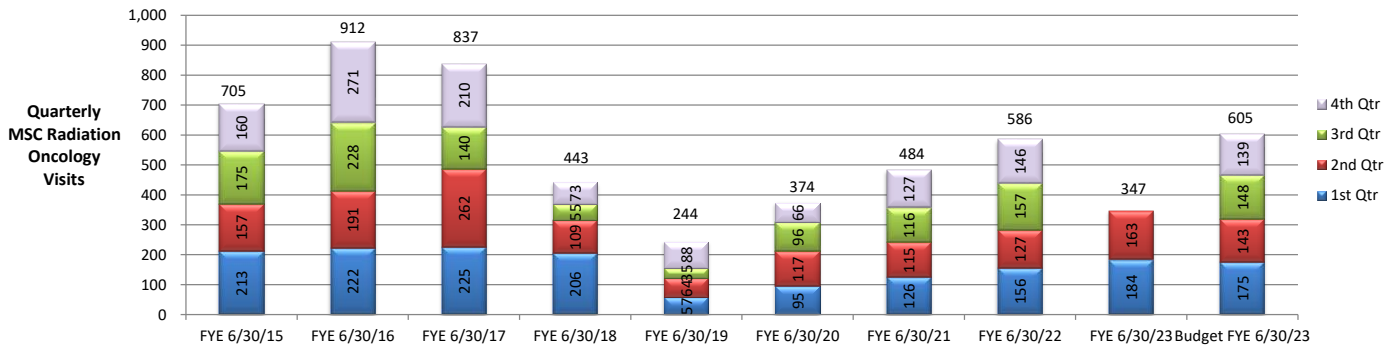
TOTAL TFH MSC MEDICAL ONCOLOGY VISITS



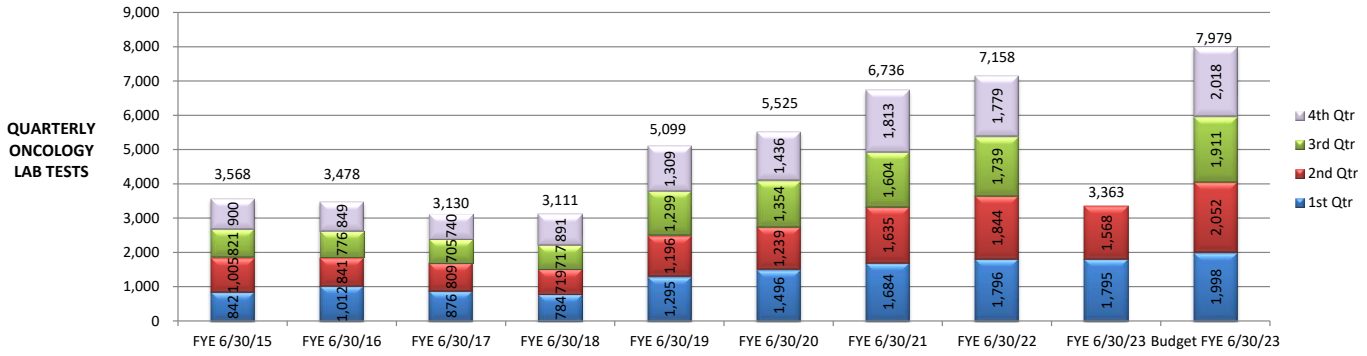
TOTAL TFH RADIATION ONCOLOGY PROCEDURES



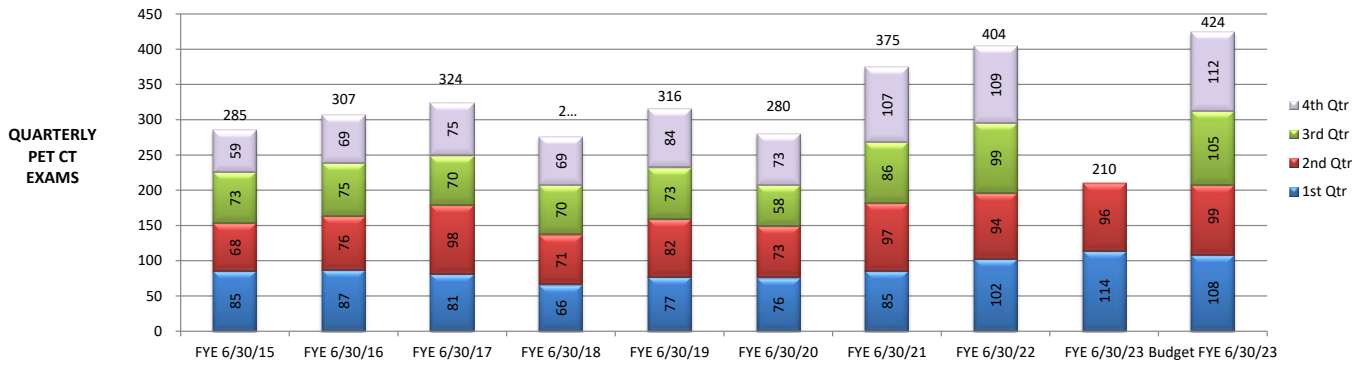
TOTAL TFH MSC RADIATION ONCOLOGY VISITS



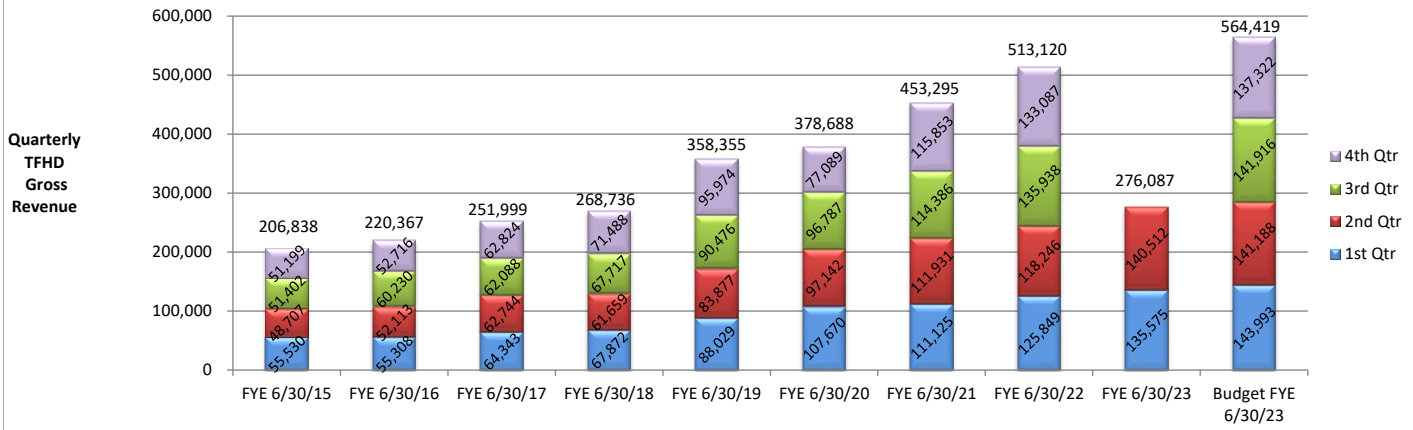
TOTAL TFH ONCOLOGY LABORATORY TESTS



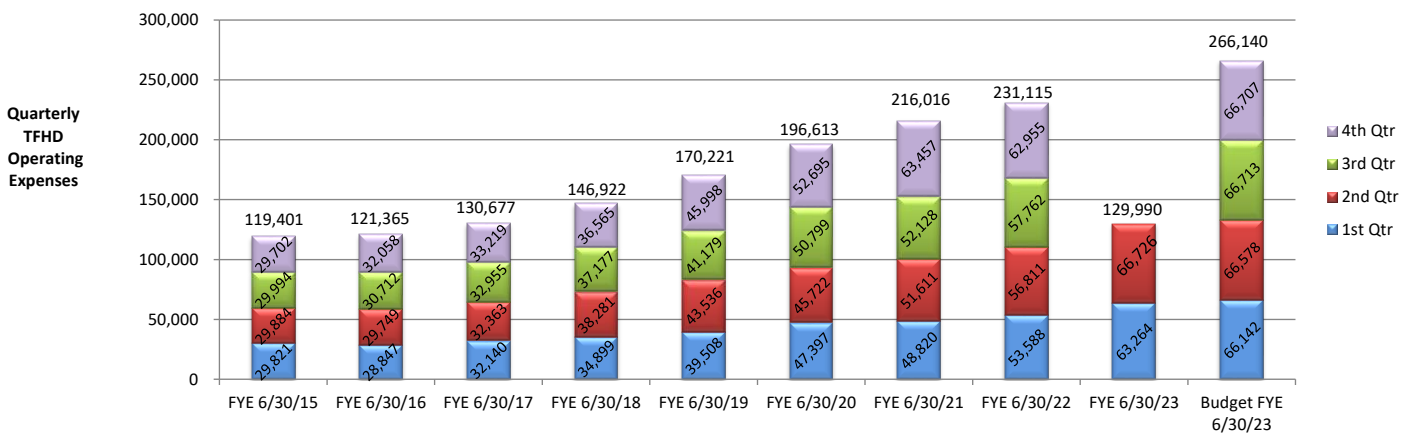
TOTAL TFH PET CT EXAMS



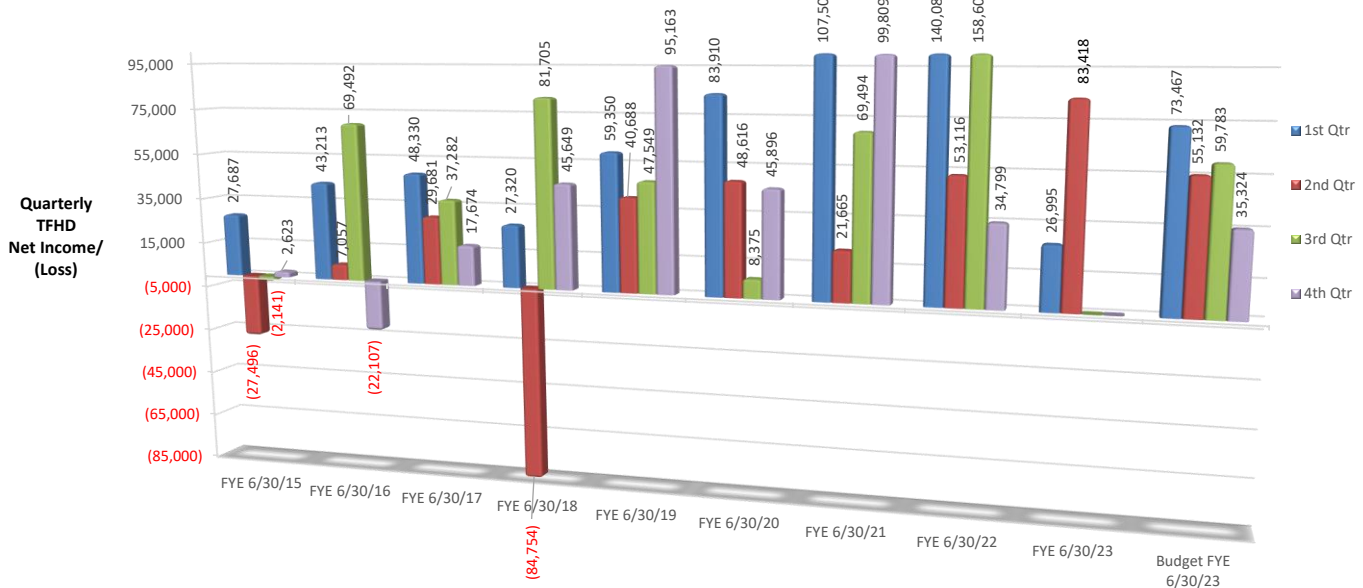
TAHOE FOREST HOSPITAL DISTRICT TOTAL GROSS REVENUE (In Thousands)



TAHOE FOREST HOSPITAL DISTRICT TOTAL OPERATING EXPENSES (In Thousands)



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



**TAHOE FOREST HOSPITAL DISTRICT
SEPARATE BUSINESS ENTERPRISES
FOR THE SIX MONTHS ENDING DECEMBER 31, 2022**

	HOME HEALTH				HOSPICE			
	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD DEC 2021	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD DEC 2021
Gross Operating Revenue	497,800	743,205	(245,405)	627,532	755,007	626,024	128,982	570,956
Deduction From Rev	179,545	268,057	88,512	226,336	450,814	373,799	(77,015)	340,918
Other Operating Revenue	-	-	-	-	-	-	-	-
Total Operating Revenue	318,255	475,149	(156,894)	401,196	304,192	252,225	51,967	230,038
<u>Operating Expense:</u>								
Salaries	453,655	572,559	118,904	279,787	218,916	219,924	1,008	184,631
Benefits	220,415	223,954	3,539	151,297	136,324	162,182	25,858	121,695
Professional Fees	4,790	-	(4,790)	156,547	-	-	-	-
Supplies	9,279	8,454	(825)	8,882	714	957	243	1,444
Purchased Services	26,879	22,145	(4,734)	17,866	7,217	6,576	(641)	12,373
Other Expenses	8,409	24,410	16,001	21,128	26,836	37,062	10,225	27,342
Total Operating Expenses	723,427	851,522	128,095	635,507	390,008	426,700	36,693	347,486
Net Operating Rev (Exp)	(405,172)	(376,373)	(28,799)	(234,311)	(85,816)	(174,475)	88,660	(117,448)
<u>Non - Operating Rev / (Exp)</u>								
Donations	-	-	-	-	6,795	8,066	(1,271)	13,080
Thrift Store Net Income	-	-	-	-	274,482	111,672	162,810	168,645
Employee Benefit - EE Discounts	-	-	-	-	-	-	-	-
Depreciation	(7,366)	(7,366)	-	(7,702)	(7,254)	(7,254)	-	(3,851)
Total Non-Operating Rev/(Exp)	(7,366)	(7,366)	-	(7,702)	274,023	112,484	161,539	177,874
Net Income/(Loss)	(412,538)	(383,739)	(28,799)	(242,013)	188,207	(61,991)	250,198	60,426
Units	1,387	2,088	(701)	1,855	555	495	60	485
Gross Revenue/Unit	358.90	355.94	2.96	338.29	1,360.37	1,264.70	95.68	1,177.23
Total Operating Expense/Unit	521.58	407.82	(113.76)	342.59	702.72	862.02	159.30	716.47

**TAHOE FOREST HOSPITAL DISTRICT
SEPARATE BUSINESS ENTERPRISES
FOR THE SIX MONTHS ENDING DECEMBER 31, 2022**

	CHILDRENS CENTER				OCCUPATIONAL HEALTH			
	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD DEC 2021	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD DEC 2021
Gross Operating Revenue	811,034	731,925	79,108	674,871	945,553	923,990	21,563	901,834
Deduction From Rev	-	-	-	-	286,503	279,969	(6,534)	273,256
Other Operating Revenue	-	-	-	-	-	-	-	-
Total Operating Revenue	811,034	731,925	79,108	674,871	659,050	644,021	15,029	628,578
<u>Operating Expense:</u>								
Salaries	430,233	482,841	52,608	374,195	569,991	571,880	1,890	496,126
Benefits	316,519	305,968	(10,551)	281,050	279,151	257,163	(21,987)	256,985
Professional Fees	-	-	-	-	17,955	2,160	(15,795)	5,522
Supplies	15,102	17,567	2,465	19,511	16,350	22,207	5,857	20,281
Purchased Services	19,151	13,844	(5,308)	12,882	32,331	36,232	3,901	19,042
Other Expenses	14,274	21,359	7,085	20,921	17,866	16,342	(1,524)	30,389
Total Operating Expenses	795,279	841,578	46,299	708,364	933,644	905,985	(27,659)	828,345
Net Operating Rev (Exp)	15,755	(109,653)	125,407	(33,493)	(274,594)	(261,964)	(12,630)	(199,767)
<u>Non - Operating Rev / (Exp)</u>								
Donations	-	-	-	524	-	-	-	-
Thrift Store Net Income	-	-	-	-	-	-	-	-
Employee Benefit - EE Discounts	(278,840)	(219,988)	(58,852)	(209,099)	-	-	-	-
Depreciation	(18,746)	(18,746)	-	(18,486)	(780)	(780)	-	(780)
Total Non-Operating Rev/(Exp)	(297,585)	(238,734)	(58,852)	(227,061)	(780)	(780)	-	(780)
Net Income/(Loss)	(281,831)	(348,387)	66,556	(260,554)	(275,374)	(262,744)	(12,630)	(200,547)
Units	10,572	10,425	147	10,611	1,238	1,125	113	1,118
Gross Revenue/Unit	76.72	70.21	6.51	63.60	763.77	821.32	(57.55)	806.65
Total Operating Expense/Unit	75.23	80.73	5.50	66.76	754.16	805.32	51.16	740.92

**TAHOE FOREST HOSPITAL DISTRICT
SEPARATE BUSINESS ENTERPRISES
FOR THE SIX MONTHS ENDING DECEMBER 31, 2022**

	RETAIL PHARMACY				TOTAL SEPARATE BUSINESS ENTITIES			
	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD DEC 2021	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD DEC 2021
Gross Operating Revenue	2,557,068	2,204,913	352,155	1,674,368	5,566,461	5,230,058	336,404	4,449,561
Deduction From Rev	626,226	539,983	(86,243)	410,053	1,543,088	1,461,808	(81,280)	1,250,563
Other Operating Revenue	-	-	-	-	-	-	-	-
Total Operating Revenue	1,930,842	1,664,930	265,912	1,264,315	4,023,374	3,768,250	255,124	3,198,998
<u>Operating Expense:</u>								
Salaries	635,710	488,487	(147,224)	334,885	2,308,505	2,335,690	27,186	1,669,624
Benefits	230,496	195,832	(34,664)	140,487	1,182,904	1,145,099	(37,805)	951,513
Professional Fees	2,375	-	(2,375)	962	25,121	2,160	(22,961)	163,032
Supplies	2,007,180	1,885,786	(121,394)	1,367,195	2,048,625	1,934,972	(113,654)	1,417,119
Purchased Services	25,983	27,871	1,888	27,993	111,562	106,668	(4,894)	90,157
Other Expenses	59,020	51,193	(7,827)	44,834	126,406	150,365	23,960	144,614
Total Operating Expenses	2,960,765	2,649,169	(311,596)	1,916,356	5,803,123	5,674,954	(128,169)	4,436,058
Net Operating Rev (Exp)	(1,029,923)	(984,239)	(45,684)	(652,041)	(1,779,749)	(1,906,704)	126,955	(1,237,060)
<u>Non - Operating Rev / (Exp)</u>								
Donations	-	-	-	-	6,795	8,066	(1,271)	13,604
Thrift Store Net Income	-	-	-	-	274,482	111,672	162,810	168,645
Employee Benefit - EE Discounts	-	-	-	-	(278,840)	(219,988)	(58,852)	(209,099)
Depreciation	(3,476)	(3,476)	-	(564)	(37,622)	(37,622)	-	(31,383)
Total Non-Operating Rev/(Exp)	(3,476)	(3,476)	-	(564)	(35,184)	(137,871)	102,687	(58,233)
Net Income/(Loss)	(1,033,398)	(987,714)	(45,684)	(652,605)	(1,814,933)	(2,044,575)	229,642	(1,295,293)
Units	38,355	30,097	8,258	23,038	52,107	44,230	7,877	37,107
Gross Revenue/Unit	66.67	73.26	(6.59)	72.68	106.83	118.25	(11.42)	119.91
Total Operating Expense/Unit	77.19	88.02	10.83	83.18	111.37	128.31	(16.94)	119.55

Employee Drug Plan

Plan Costs	(691,422)
Captured through Retail Rx	281,016
Net Plan Costs	(410,406)

Net Operating Income	(1,029,923)
Net Employee Drug Plan Costs	(410,406)
Net Financial Position	(1,440,329)

**TAHOE FOREST HOSPITAL DISTRICT
CENTER FOR HEALTH AND SPORTS PERFORMANCE
FOR THE SIX MONTHS ENDING DECEMBER 31, 2022**

	THERAPY SERVICES				FITNESS CENTER & WELLNESS CLASSES			
	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD DEC 2021	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD DEC 2021
Gross Operating Revenue	\$ 5,430,768	\$ 5,000,491	\$ 430,277	\$ 4,621,039	\$ 89,263	\$ 81,865	\$ 7,398	\$ 76,979
Deduction From Rev	2,749,162	2,531,347	(217,815)	2,304,904	-	-	-	-
Other Operating Revenue	4,920	6,525	(1,606)	5,495	-	-	-	270
Total Operating Revenue	\$ 2,686,526	\$ 2,475,669	\$ 210,857	\$ 2,321,630	\$ 89,263	\$ 81,865	\$ 7,398	\$ 77,249
Operating Expense:								
Salaries	\$ 1,286,218	\$ 1,343,414	\$ 57,197	\$ -	\$ 31,213	\$ 16,068	\$ (15,146)	\$ 9,374
Benefits	725,552	663,762	(61,789)	-	5,946	5,238	(708)	4,753
Professional Fees	8,832	-	(8,832)	1,767,905	-	-	-	-
Supplies	43,722	55,064	11,342	39,715	687	1,583	896	1,901
Purchased Services	23,795	20,900	(2,895)	15,296	37,992	31,257	(6,736)	44,446
Other Expenses	26,701	25,929	(773)	12,221	-	30	30	63
Total Operating Expenses	\$ 2,114,820	\$ 2,109,069	\$ (5,751)	\$ 1,835,138	\$ 75,839	\$ 54,175	\$ (21,664)	\$ 60,536
Net Operating Rev (Exp)	\$ 571,706	\$ 366,600	\$ 205,106	\$ 486,492	\$ 13,424	\$ 27,690	\$ (14,266)	\$ 16,713
Non - Operating Rev / (Exp)								
Donations	-	-	-	-	-	-	-	-
Depreciation	(19,298)	(19,298)	-	(10,599)	(246)	(246)	-	(656)
Total Non-Operating Rev/(Exp)	(19,298)	(19,298)	-	(10,599)	(246)	(246)	-	(656)
Net Income/(Loss)	\$ 552,407	\$ 347,301	\$ 205,106	\$ 475,893	\$ 13,178	\$ 27,444	\$ (14,266)	\$ 16,057
Overhead Allocation Based on Sq Ft	\$ (115,326)	\$ (153,325)	37,998	\$ (202,070)	\$ (1,101)	\$ (1,464)	363	\$ (1,929)
Adjusted Net Income/(Loss)	\$ 437,081	\$ 193,976	\$ 243,104	\$ 273,824	\$ 12,077	\$ 25,980	\$ (13,903)	\$ 14,127
Units	47,405	43,726	3,679	42,722				
Gross Revenue/Unit	\$ 114.56	\$ 114.36	\$ 0.20	\$ 108.17				
Total Operating Expense/Unit	\$ 47.04	\$ 51.74	\$ 4.70	\$ 47.69				

**TAHOE FOREST HOSPITAL DISTRICT
CENTER FOR HEALTH AND SPORTS PERFORMANCE
FOR THE SIX MONTHS ENDING DECEMBER 31, 2022**

	OCCUPATIONAL HEALTH TESTING				CENTER OPERATIONS			
	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD DEC 2021	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD DEC 2021
Gross Operating Revenue	\$ 40,945	\$ 45,000	\$ (4,055)	\$ 52,080	\$ -	\$ -	\$ -	\$ -
Deduction From Rev	-	-	-	-	-	-	-	-
Other Operating Revenue	-	-	-	-	-	-	-	-
Total Operating Revenue	\$ 40,945	\$ 45,000	\$ (4,055)	\$ 52,080	\$ -	\$ -	\$ -	\$ -
<u>Operating Expense:</u>								
Salaries	\$ 110,424	\$ 103,119	\$ (7,305)	\$ 89,514	\$ -	\$ -	\$ -	\$ -
Benefits	73,958	58,593	(15,365)	64,452	-	-	-	-
Professional Fees	-	-	-	-	-	-	-	-
Supplies	289	424	136	-	2,219	272	(1,947)	409
Purchased Services	279	-	(279)	-	3,800	15,100	11,300	-
Other Expenses	16,281	16,461	180	20,878	12,698	43,050	30,352	198,847
Total Operating Expenses	\$ 201,231	\$ 178,598	\$ (22,633)	\$ 174,844	\$ 18,717	\$ 58,422	\$ 39,704	\$ 199,255
Net Operating Rev (Exp)	\$ (160,286)	\$ (133,598)	\$ (26,688)	\$ (122,764)	\$ (18,717)	\$ (58,422)	\$ 39,704	\$ (199,255)
<u>Non - Operating Rev / (Exp)</u>								
Donations	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	(101,787)	(101,787)	-	(11,886)
Total Non-Operating Rev/(Exp)	-	-	-	-	(101,787)	(101,787)	-	(11,886)
Net Income/(Loss)	\$ (160,286)	\$ (133,598)	\$ (26,688)	\$ (122,764)	\$ (120,504)	\$ (160,208)	\$ 39,704	\$ (211,141)
Overhead Allocation Based on Sq Ft	\$ (4,076)	\$ (5,420)	(1,343)	\$ (7,142)	\$ 120,504	\$ 160,208	(39,704)	\$ 211,141
Adjusted Net Income/(Loss)	\$ (164,362)	\$ (139,017)	\$ (28,031)	\$ (129,907)	\$ -	\$ -	\$ -	\$ -
Units								
Gross Revenue/Unit								
Total Operating Expense/Unit								

**TAHOE FOREST HOSPITAL DISTRICT
CENTER FOR HEALTH AND SPORTS PERFORMANCE
FOR THE SIX MONTHS ENDING DECEMBER 31, 2022**

TOTAL CENTER FOR HEALTH & SPORTS PERFORMANCE				
	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD DEC 2021
Gross Operating Revenue	\$ 5,560,976	\$ 5,127,356	\$ 433,620	\$ 4,750,098
Deduction From Rev	2,749,162	2,531,347	(217,815)	2,304,904
Other Operating Revenue	4,920	6,525	(1,606)	5,765
Total Operating Revenue	\$ 2,816,734	\$ 2,602,534	\$ 214,199	\$ 2,450,959
<u>Operating Expense:</u>				
Salaries	\$ 1,427,855	\$ 1,462,601	\$ 34,746	\$ 98,888
Benefits	805,456	727,594	(77,863)	69,205
Professional Fees	8,832	-	(8,832)	1,767,905
Supplies	46,917	57,343	10,426	42,024
Purchased Services	65,866	67,257	1,390	59,742
Other Expenses	55,680	85,470	29,789	232,009
Total Operating Expenses	\$ 2,410,607	\$ 2,400,264	\$ (10,343)	\$ 2,269,773
Net Operating Rev (Exp)	\$ 406,126	\$ 202,270	\$ 203,856	\$ 181,186
<u>Non - Operating Rev / (Exp)</u>				
Donations	\$ -	\$ -	\$ -	-
Depreciation	(121,331)	(121,331)	-	(23,141)
Total Non-Operating Rev/(Exp)	(121,331)	(121,331)	-	(23,141)
Net Income/(Loss)	\$ 284,796	\$ 80,939	\$ 203,856	\$ 158,045
Overhead Allocation Based on Sq Ft	-	-	-	-
Adjusted Net Income/(Loss)	\$ 284,796	\$ 80,939	\$ 203,856	\$ 158,045
Units	47,405	43,726	3,679	42,722
Gross Revenue/Unit	\$ 117.31	\$ 117.26	\$ 0.05	\$ 111.19
Total Operating Expense/Unit	\$ 50.85	\$ 54.89	\$ 4.04	\$ 53.13

**TAHOE FOREST HOSPITAL DISTRICT
CANCER PROGRAM
FOR THE SIX MONTHS ENDING DECEMBER 31, 2022**

	MEDICAL ONCOLOGY				MSC MEDICAL ONCOLOGY			
	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD DEC 2021	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD DEC 2021
Gross Operating Revenue	2,691,466	3,663,066	(971,600)	3,040,347	736,902	854,446	(117,544)	784,067
Deduction From Rev	1,490,453	2,028,496	538,043	1,614,438	399,095	462,755	63,660	416,556
Other Operating Revenue	-	-	-	-	-	-	-	-
Total Operating Revenue	1,201,013	1,634,571	(433,557)	1,425,909	337,807	391,691	(53,884)	367,511
Operating Expense:								
Salaries	1,517,941	1,764,667	246,726	1,242,973	666,739	742,042	75,303	-
Benefits	751,678	728,933	(22,744)	586,744	226,834	330,083	103,249	-
Professional Fees	30,368	30,000	(368)	26,634	-	-	-	888,786
Supplies	50,089	78,700	28,610	67,928	-	-	-	-
Purchased Services	100,684	101,520	836	95,454	-	9,540	9,540	8,550
Other Expenses	170,227	204,802	34,575	185,252	2,463	14,791	12,327	-
Total Operating Expenses	2,620,987	2,908,622	287,635	2,204,985	896,036	1,096,456	200,419	897,336
Net Operating Rev (Exp)	(1,419,974)	(1,274,052)	(145,922)	(779,076)	(558,230)	(704,765)	146,536	(529,825)
Non - Operating Rev / (Exp)								
Donations	-	-	-	-	-	-	-	-
Depreciation	(77,281)	(77,281)	-	(72,091)	(106)	(106)	-	(106)
Total Non-Operating Rev/(Exp)	(77,281)	(77,281)	-	(72,091)	(106)	(106)	-	(106)
Net Income/(Loss)	(1,497,254)	(1,351,332)	(145,922)	(851,167)	(558,335)	(704,871)	146,536	(529,931)
Units	5,247	6,929	(1,682)	5,896	2,297	2,397	(100)	2,309
Gross Revenue/Unit	512.95	528.66	(15.70)	515.66	320.81	356.46	(35.65)	339.57
Total Operating Expense/Unit	499.52	419.78	(79.75)	373.98	390.09	457.43	67.34	388.63

**TAHOE FOREST HOSPITAL DISTRICT
CANCER PROGRAM
FOR THE SIX MONTHS ENDING DECEMBER 31, 2022**

	RADIATION ONCOLOGY				MSC RADIATION ONCOLOGY			
	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD DEC 2021	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD DEC 2021
Gross Operating Revenue	6,274,718	5,312,541	962,177	5,172,378	617,118	638,766	(21,648)	565,175
Deduction From Rev	3,576,633	3,028,185	(548,447)	2,734,955	334,573	346,309	11,736	281,484
Other Operating Revenue	-	-	-	-	-	-	-	-
Total Operating Revenue	2,698,085	2,284,356	413,729	2,437,423	282,545	292,457	(9,911)	283,691
Operating Expense:								
Salaries	409,076	388,712	(20,365)	292,263	-	-	-	-
Benefits	113,052	104,971	(8,081)	98,179	-	-	-	-
Professional Fees	102,989	75,000	(27,989)	113,948	353,647	377,828	24,180	400,234
Supplies	833	1,982	1,149	593	-	-	-	-
Purchased Services	217,928	213,498	(4,430)	211,870	-	-	-	-
Other Expenses	5,919	1,579	(4,339)	757	-	-	-	-
Total Operating Expenses	849,796	785,741	(64,055)	717,610	353,647	377,828	24,180	400,234
Net Operating Rev (Exp)	1,848,289	1,498,615	349,674	1,719,813	(71,102)	(85,371)	14,269	(116,543)
Non - Operating Rev / (Exp)								
Donations	-	-	-	-	-	-	-	-
Depreciation	(20,489)	(20,489)	-	(1,299)	-	-	-	-
Total Non-Operating Rev/(Exp)	(20,489)	(20,489)	-	(1,299)	-	-	-	-
Net Income/(Loss)	1,827,800	1,478,126	349,674	1,718,514	(71,102)	(85,371)	14,269	(116,543)
Units	2,990	2,676	314	2,918	347	318	29	284
Gross Revenue/Unit	2,098.57	1,985.25	113.31	1,772.58	1,778.44	2,008.70	(230.26)	1,990.05
Total Operating Expense/Unit	284.21	293.63	9.41	245.93	1,019.16	1,188.14	168.98	1,409.27

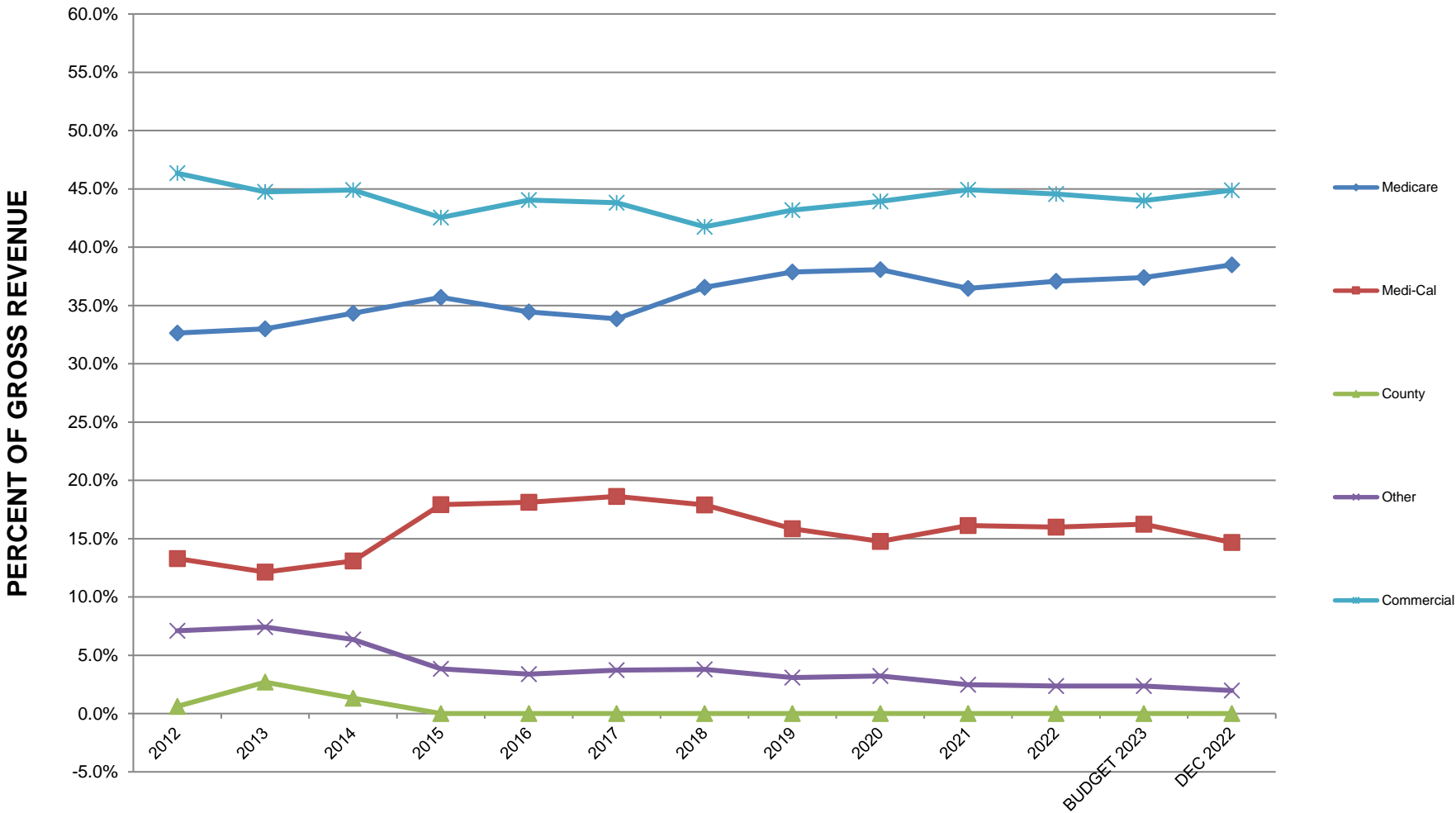
**TAHOE FOREST HOSPITAL DISTRICT
CANCER PROGRAM
FOR THE SIX MONTHS ENDING DECEMBER 31, 2022**

	ONCOLOGY LAB				ONCOLOGY DRUGS			
	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD DEC 2021	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD DEC 2021
Gross Operating Revenue	340,685	398,128	(57,443)	339,372	27,233,471	27,133,663	99,808	23,503,701
Deduction From Rev	187,896	219,577	31,681	181,474	14,575,886	14,522,467	(53,419)	12,521,980
Other Operating Revenue	-	-	-	-	-	-	-	-
Total Operating Revenue	152,789	178,551	(25,762)	157,898	12,657,585	12,611,196	46,389	10,981,721
Operating Expense:								
Salaries	55,579	73,464	17,885	62,046	-	-	-	-
Benefits	26,799	33,033	6,233	26,802	-	-	-	-
Professional Fees	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	6,933,015	6,027,071	(905,944)	5,132,557
Purchased Services	775	5,925	5,150	7,744	-	-	-	-
Other Expenses	-	60	60	75	-	-	-	-
Total Operating Expenses	83,153	112,482	29,329	96,667	6,933,015	6,027,071	(905,944)	5,132,557
Net Operating Rev (Exp)	69,636	66,069	3,567	61,231	5,724,570	6,584,124	(859,555)	5,849,164
Non - Operating Rev / (Exp)								
Donations	-	-	-	-	-	-	-	-
Depreciation	-	-	-	(59)	-	-	-	-
Total Non-Operating Rev/(Exp)	-	-	-	(59)	-	-	-	-
Net Income/(Loss)	69,636	66,069	3,567	61,172	5,724,570	6,584,124	(859,555)	5,849,164
Units	3,367	4,050	(683)	3,626	3,431	4,511	(1,080)	4,138
Gross Revenue/Unit	101.18	98.30	2.88	93.59	7,937.47	6,015.00	1,922.47	5,679.97
Total Operating Expense/Unit	24.70	27.77	3.08	26.66	2,020.70	1,336.08	(684.61)	1,240.35

**TAHOE FOREST HOSPITAL DISTRICT
CANCER PROGRAM
FOR THE SIX MONTHS ENDING DECEMBER 31, 2022**

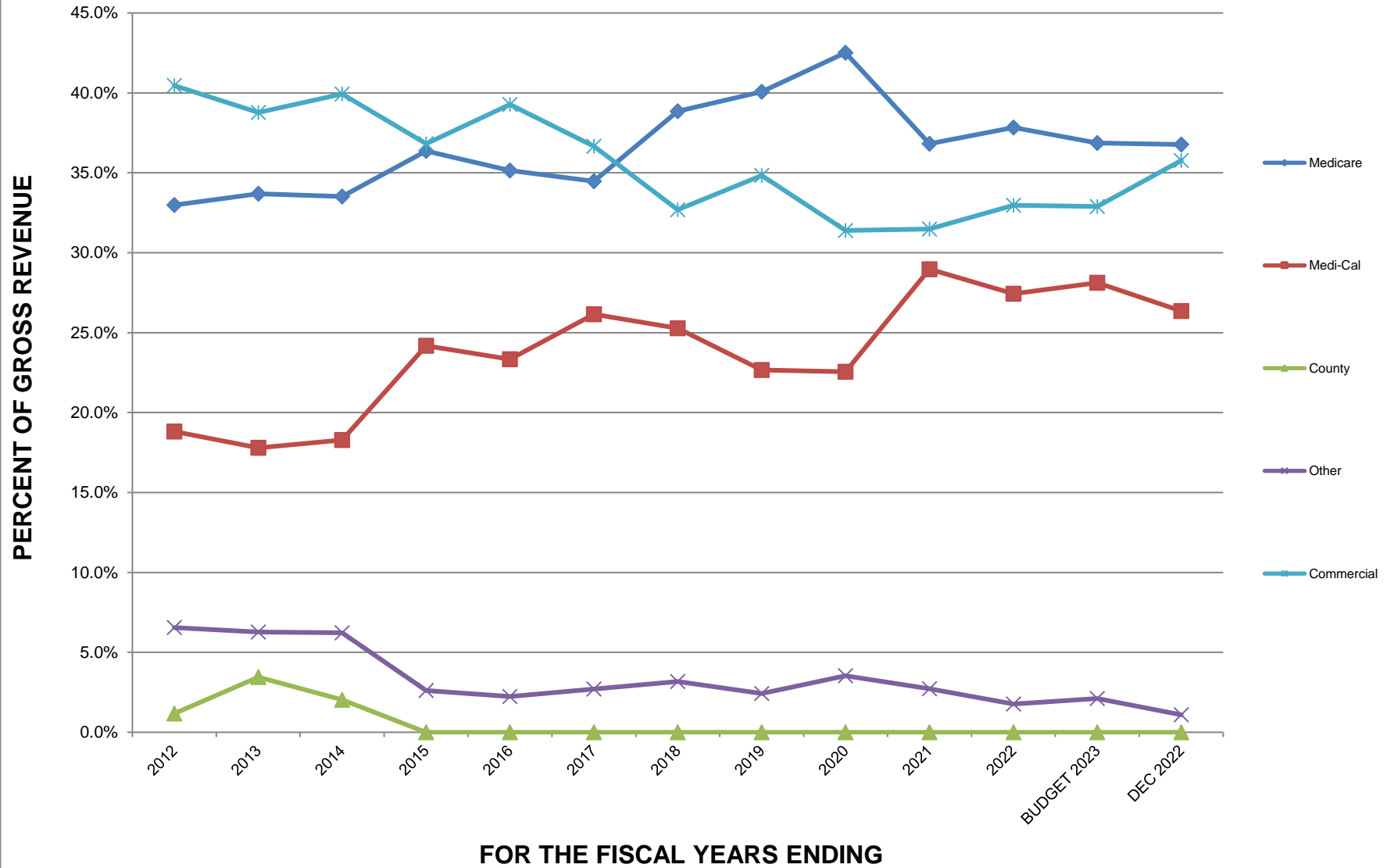
	PET CT				TOTAL CANCER PROGRAM			
	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD DEC 2021	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD DEC 2021
Gross Operating Revenue	1,308,989	1,216,958	92,031	1,128,323	39,203,349	39,217,569	(14,220)	34,533,363
Deduction From Rev	774,603	720,144	(54,460)	635,434	21,339,139	21,327,933	11,206	18,386,321
Other Operating Revenue	-	-	-	-	-	-	-	-
Total Operating Revenue	534,386	496,815	37,571	492,889	17,864,210	17,889,636	(25,425)	16,147,042
Operating Expense:								
Salaries	42,558	56,876	14,318	36,769	2,691,894	3,025,761	(333,866)	1,634,051
Benefits	11,694	13,574	1,880	10,369	1,130,056	1,210,595	(80,538)	722,094
Professional Fees	3,927	-	(3,927)	4,680	490,931	482,828	8,103	1,434,282
Supplies	22,897	-	(22,897)	-	7,006,834	6,107,753	899,081	5,201,078
Purchased Services	95,746	99,993	4,247	109,512	415,132	430,475	(15,343)	433,130
Other Expenses	328	521	193	1,113	178,937	221,753	(42,816)	187,197
Total Operating Expenses	177,151	170,964	(6,187)	162,443	11,913,785	11,479,164	(434,621)	9,611,832
Net Operating Rev (Exp)	357,235	325,851	31,384	330,446	5,950,425	6,410,472	(460,047)	6,535,210
Non - Operating Rev / (Exp)								
Donations	-	-	-	-	52,406	75,615	(23,209)	28,067
Depreciation	-	-	-	-	(625,982)	(625,982)	-	(601,661)
Total Non-Operating Rev/(Exp)	-	-	-	-	(573,577)	(550,368)	(23,209)	(573,594)
Net Income/(Loss)	357,235	325,851	31,384	330,446	5,376,849	5,860,104	(483,256)	5,961,616
Units	210	207	3	196	17,889	21,088	(3,199)	19,367
Gross Revenue/Unit	6,233.28	5,879.03	354.25	5,756.75	2,191.48	1,859.71	331.77	1,783.10
Total Operating Expense/Unit	843.57	825.91	-17.66	828.79	665.98	544.35	(121.64)	496.30

GROSS REVENUE PAYOR MIX TRENDING

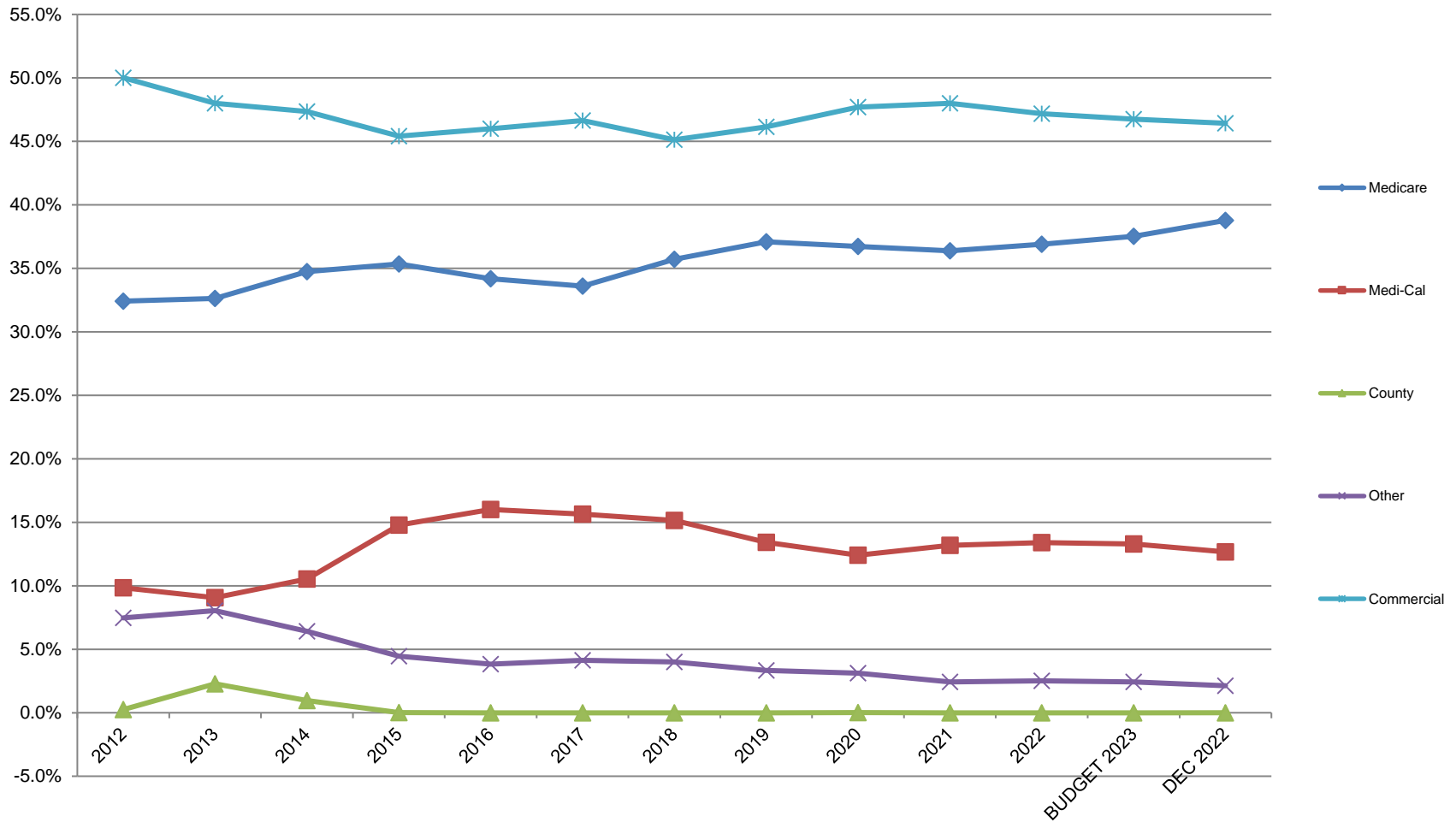


FOR THE FISCAL YEARS ENDING

INPATIENT REVENUE PAYOR MIX TRENDING

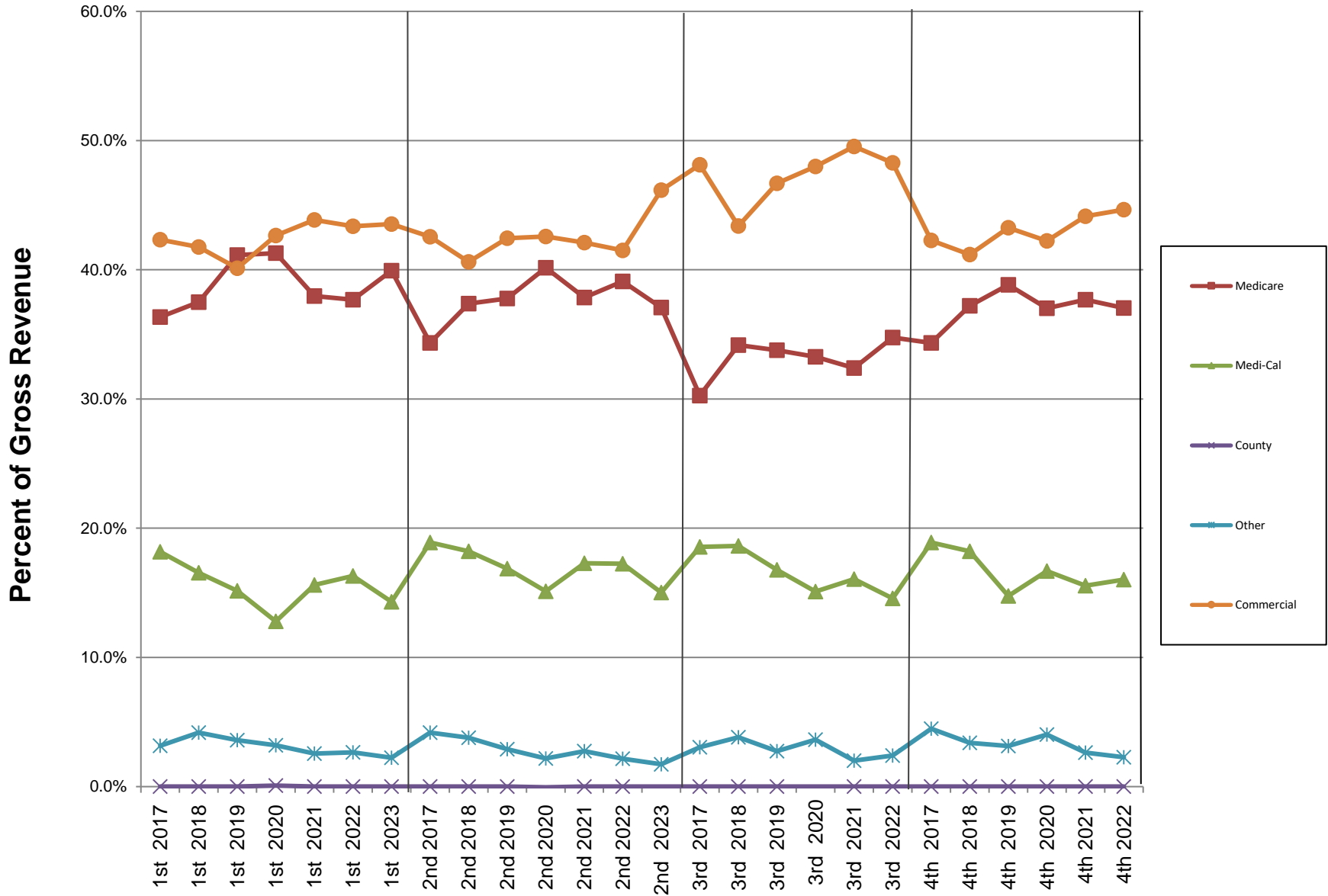


OUTPATIENT REVENUE PAYOR MIX TRENDING

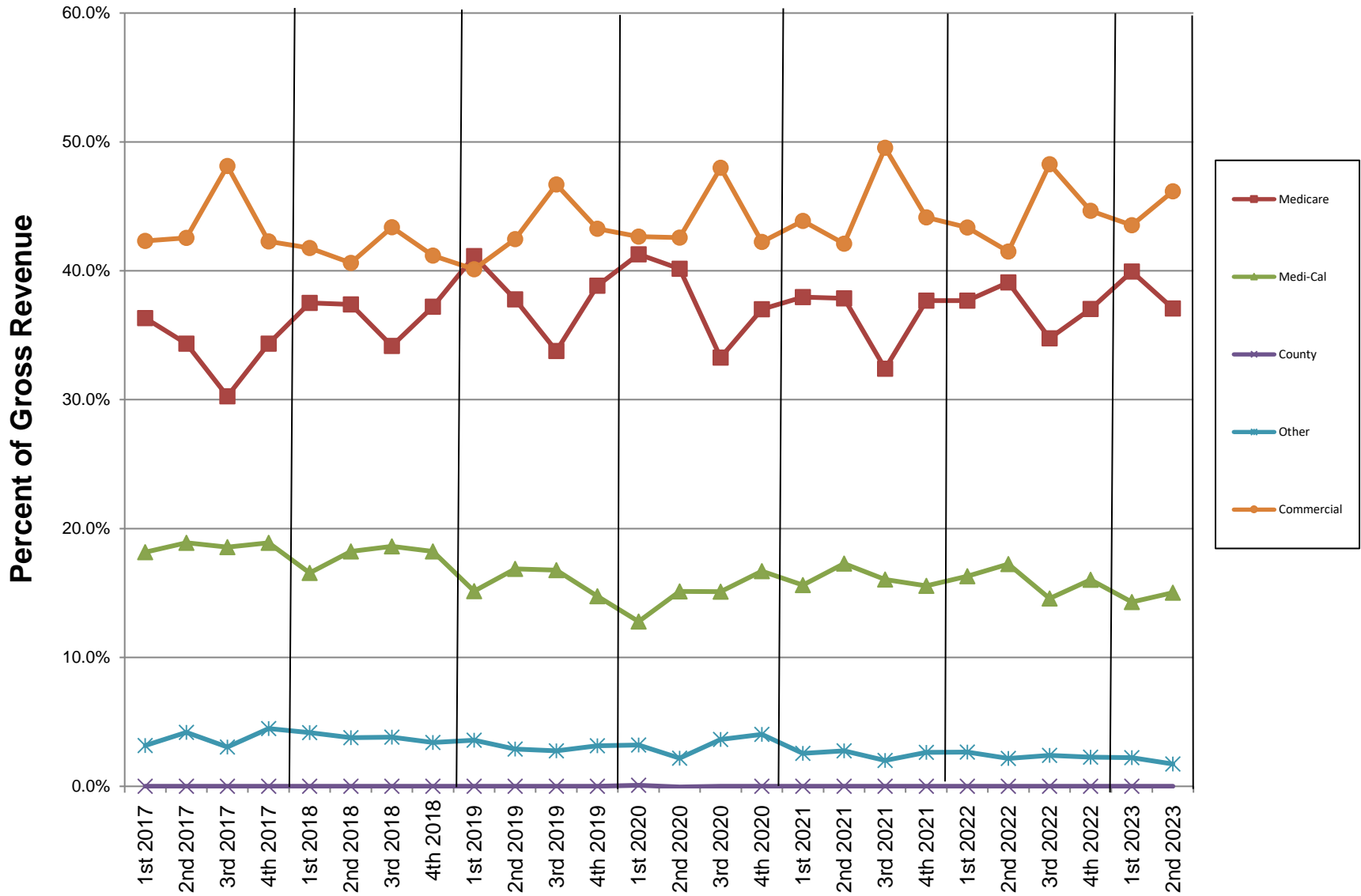


FOR THE FISCAL YEARS ENDING

Total Quarterly Percent of Gross Revenue by Payor



Total Quarterly Percent of Gross Revenue By Payor by Fiscal Year



TAHOE INSTITUTE FOR RURAL HEALTH RESEARCH
EXPENDITURE REPORT

	AS OF DECEMBER 2022				AUDITED	AUDITED	AUDITED	AUDITED	AUDITED	AUDITED	AUDITED	AUDITED	AUDITED
	ACTUAL	BUDGET	VAR\$	VAR%	FY2022	FY2021	FY2020	FY2019	FY2018	FY2017	FY2016	FY2015	FY2014
OPERATING EXPENSES													
Salaries and Wages	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Benefits	-	-	-	0.0%	-	-	-	-	-	-	-	-	-
Benefits Workers Compensation	-	-	-	0.0%	-	-	-	-	-	-	-	-	-
Benefits Medical Insurance	-	-	-	0.0%	-	-	-	-	-	-	-	-	-
Professional Fees	3,052	31,000	27,948	0.0%	49,973	28,206	59,606	183,132	145,724	236,510	338,264	406,761	524,544
Supplies	-	-	-	0.0%	8,303	-	2,558	-	289	1,619	6,083	2,108	28,462
Purchased Services	1,100	-	(1,100)	0.0%	30	14,470	1,126	6,037	4,689	48,123	35,248	22,828	18,868
Other	25	526	501	0.0%	1,070	125,913	81,715	19,220	125,889	5,984	162,378	101,408	160,597
Interest Expense	117,584	117,912	328	0.0%	224,636	208,903	196,397	181,739	162,324	143,777	123,986	92,855	61,147
TOTAL OPERATING EXPENSE	\$ 121,760	\$ 149,438	\$ 27,677	18.5%	\$ 284,012	\$ 377,492	\$ 341,402	\$ 390,128	\$ 438,915	\$ 436,013	\$ 665,959	\$ 625,960	\$ 793,618
GRANT REIMBURSEMENT FOR TBI EXPENSES	\$ (3,202)	\$ -	3,202	0.0%	\$ (57,456)	\$ (37,180)	\$ (44,801)	\$ (88,713)	\$ (22,667)	\$ (77,207)	\$ (107,720)	\$ (120,514)	\$ (111,627)
TOTAL FUNDS ADVANCED TO TIRHR	\$ (118,559)	\$ (149,438)	\$ (30,879)	20.7%	\$ (226,556)	\$ (340,312)	\$ (296,601)	\$ (301,415)	\$ (416,248)	\$ (358,806)	\$ (558,239)	\$ (505,446)	\$ (681,991)
	-	-	-		-	-	-	-	-	-	-	-	-

CUMULATIVE:

Letter of Credit	\$ 3,300,000 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	(412,591)
FY2016 Actual Draw Against Letter of Credit	(434,253)
FY2017 Actual Draw Against Letter of Credit	(215,029)
FY2018 Actual Draw Against Letter of Credit	(253,924)
FY2019 Actual Draw Against Letter of Credit	(119,676)
FY2020 Actual Draw Against Letter of Credit	(100,204)
FY2021 Actual Draw Against Letter of Credit	(131,408)
FY2022 Actual Draw Against Letter of Credit	(1,920)
FY2023 Actual Draw Against Letter of Credit	(975)
Balance on Letter of Credit	\$ 209,396

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

PROFESSIONAL FEES PAID ANALYSIS																
SUB ACCT & DETAIL	FY 2017 TOTAL	% OF TOTAL PRO FEES	FY 2018 TOTAL	% OF TOTAL PRO FEES	FY 2019 TOTAL	% OF TOTAL PRO FEES	FY 2020 TOTAL	% OF TOTAL PRO FEES	FY 2021 TOTAL	% OF TOTAL PRO FEES	FY 2022 TOTAL	% OF TOTAL PRO FEES	FY 2023 BUDGET	% OF TOTAL PRO FEES	FY 2023 TOTAL	% OF TOTAL PRO FEES
320 - Physician Fees	\$ 15,342,915.03	67.8%	\$ 16,869,634.60	69.5%	\$ 19,960,679.49	72.2%	\$ 11,791,084.14	59.4%	\$ 8,649,373.16	51.0%	\$ 8,426,856.27	44.8%	\$ 4,886,582.00	58.9%	\$ 2,844,625.92	68.7%
Medical Director Fees	\$ 467,017.48	2.1%	\$ 362,835.69	1.5%	\$ 589,038.96	2.1%	\$ 142,133.35	0.7%	\$ 103,366.50	0.6%	\$ 30,070.00	0.2%	\$ 34,920.00	0.4%	\$ 26,817.50	0.6%
Medicine Call	\$ 1,544,576.12	6.8%	\$ 1,238,658.56	5.1%	\$ 1,188,229.01	4.3%	\$ 693,423.50	3.5%	\$ 459,792.57	2.7%	\$ 569,460.85	3.0%	\$ 490,300.00	5.9%	\$ 214,681.41	5.2%
Hospitalists Fees	\$ 903,196.42	4.0%	\$ 1,048,715.78	4.3%	\$ 1,189,589.47	4.3%	\$ 650,830.13	3.3%	\$ 404,264.93	2.4%	\$ 523,576.27	2.8%	\$ 462,394.00	5.6%	\$ 311,793.86	7.5%
Anesthesia	\$ 1,194,970.27	5.3%	\$ 1,252,715.53	5.2%	\$ 1,207,103.56	4.4%	\$ 2,096,271.40	10.6%	\$ 2,132,254.01	12.6%	\$ 2,601,458.16	13.8%	\$ -	0.0%	\$ 520,045.00	12.6%
Physician Fees	\$ 280.00	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 190,106.11	1.0%	\$ -	0.0%	\$ -	0.0%
Multi-specialty Clinic Physician Fees	\$ 9,149,552.20	40.4%	\$ 10,859,223.99	44.7%	\$ 13,558,080.07	49.1%	\$ 6,021,022.88	30.3%	\$ 3,187,723.25	18.8%	\$ 2,116,561.33	11.3%	\$ 1,899,168.00	22.9%	\$ 553,073.65	13.4%
Residency Program Fees	\$ 31,373.50	0.1%	\$ -	0.0%	\$ 19,042.50	0.1%	\$ 13,984.50	0.1%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Medical Staff Chair Fees	\$ 76,016.50	0.3%	\$ 67,631.25	0.3%	\$ 63,450.00	0.2%	\$ 33,100.00	0.2%	\$ 44,400.00	0.3%	\$ 75,137.50	0.4%	\$ 80,400.00	1.0%	\$ 26,450.00	0.6%
Med Staff Chairs - Wellness Neighborhood	\$ 2,851.22	0.0%	\$ 9,177.03	0.0%	\$ 11,196.39	0.0%	\$ 1,462.40	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Radiology Guarantee	\$ 285,577.77	1.3%	\$ 233,702.97	1.0%	\$ 388,693.02	1.4%	\$ 475,627.40	2.4%	\$ 426,362.30	2.5%	\$ 368,029.34	2.0%	\$ -	0.0%	\$ 239,691.64	5.8%
Medi-Cal Prime	\$ 350.00	0.0%	\$ 29,125.50	0.1%	\$ -	0.0%	\$ -	0.0%	\$ 800.00	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Health Info Technology	\$ -	0.0%	\$ 102,872.50	0.4%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Sleep Medicine Clinic IVCH	\$ 154,306.76	0.7%	\$ 136,230.39	0.6%	\$ 180,092.41	0.7%	\$ 83,148.45	0.4%	\$ 61,729.65	0.4%	\$ 1,618.47	0.0%	\$ -	0.0%	\$ -	0.0%
Laboratory	\$ 72,803.04	0.3%	\$ 64,555.16	0.3%	\$ 101,481.27	0.4%	\$ 119,416.83	0.6%	\$ 116,257.47	0.7%	\$ 152,847.21	0.8%	\$ 135,200.00	1.6%	\$ 50,500.36	1.2%
IVCH Medicine Call	\$ 1,460,043.75	6.5%	\$ 1,464,190.25	6.0%	\$ 1,464,682.83	5.3%	\$ 1,460,663.30	7.4%	\$ 1,712,422.48	10.1%	\$ 1,797,991.03	9.6%	\$ 1,784,200.00	21.5%	\$ 901,572.50	21.8%
321 - Therapist Fees	\$ 4,343,390.31	19.2%	\$ 4,756,294.82	19.6%	\$ 5,393,393.38	19.5%	\$ 5,290,641.47	26.7%	\$ 5,921,565.76	34.9%	\$ 7,778,296.70	41.4%	\$ -	0.0%	\$ 44,505.40	1.1%
Cancer Center (Therapist Fees)	\$ 67,445.50	0.3%	\$ 65,155.44	0.3%	\$ 68,890.06	0.2%	\$ 55,673.00	0.3%	\$ 10,307.25	0.1%	\$ 75,935.95	0.4%	\$ -	0.0%	\$ 29,117.65	0.7%
Home Health/Hospice Fees	\$ -	0.0%	\$ -	0.0%	\$ 303,285.90	1.1%	\$ 279,470.80	1.4%	\$ 267,189.41	1.6%	\$ 335,390.51	1.8%	\$ -	0.0%	\$ 4,790.14	0.1%
Occupational Therapy	\$ 857,025.88	3.8%	\$ 690,302.00	2.8%	\$ 697,700.88	2.5%	\$ 729,431.52	3.7%	\$ 910,428.85	5.4%	\$ 1,268,357.51	6.7%	\$ -	0.0%	\$ 7,066.03	0.2%
Physical Therapy	\$ 3,356,455.95	14.8%	\$ 3,928,754.09	16.2%	\$ 4,198,993.81	15.2%	\$ 4,062,993.93	20.5%	\$ 4,492,411.92	26.5%	\$ 5,825,309.38	31.0%	\$ -	0.0%	\$ 3,231.58	0.1%
Speech Therapy	\$ 62,462.98	0.3%	\$ 72,083.29	0.3%	\$ 124,522.73	0.5%	\$ 163,072.22	0.8%	\$ 241,228.33	1.4%	\$ 273,303.35	1.5%	\$ -	0.0%	\$ 300.00	0.0%
323 - Legal Fees	\$ 700,348.39	3.1%	\$ 428,923.60	1.8%	\$ 451,979.01	1.6%	\$ 342,879.10	1.7%	\$ 662,296.42	3.9%	\$ 652,763.00	3.5%	\$ 718,200.00	8.7%	\$ 206,506.04	5.0%
American Arbitrations	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 22,725.00	0.1%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
BDO USA LLO	\$ -	0.0%	\$ -	0.0%	\$ 7,712.50	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Beta Healthcare Group RMS	\$ -	0.0%	\$ -	0.0%	\$ 855.00	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Brooke Barnum-Roberts	\$ -	0.0%	\$ -	0.0%	\$ 21,700.00	0.1%	\$ 28,680.00	0.1%	\$ 21,460.00	0.1%	\$ -	0.0%	\$ -	0.0%	\$ (2,400.00)	-0.1%
Colantuono, Highsmith, Whatley-District	\$ 137,693.08	0.6%	\$ 36,543.34	0.2%	\$ 31,516.82	0.1%	\$ 40,254.94	0.2%	\$ 51,493.70	0.3%	\$ 4,177.80	0.0%	\$ 100,000.00	1.2%	\$ 29,937.70	0.7%
Colantuono, Highsmith, Whatley-Board	\$ 14,465.00	0.1%	\$ 22,192.50	0.1%	\$ 25,836.55	0.1%	\$ 29,779.24	0.2%	\$ 24,365.00	0.1%	\$ 13,456.14	0.1%	\$ 30,000.00	0.4%	\$ 4,202.50	0.1%
Colantuono, Highsmith, Whatley-Truckee Surgery Center	\$ -	0.0%	\$ -	0.0%	\$ 1,631.50	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Davis, Wright, Tremaine	\$ -	0.0%	\$ -	0.0%	\$ 5,000.00	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
ECG Management - Corp Compliance	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 1,450.00	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 26,052.42	0.6%
Foley & Lardner	\$ 1,532.29	0.0%	\$ 1,221.18	0.0%	\$ (5,000.00)	0.0%	\$ 422.10	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Foley & Lardner - TIRHR	\$ 2,664.00	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Gordon, Rees, Scully, Mansukhani LLP	\$ -	0.0%	\$ -	0.0%	\$ 1,547.00	0.0%	\$ 11,452.75	0.1%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Hooper, Lundy, & Bookman	\$ 175,633.70	0.8%	\$ 78,406.67	0.3%	\$ 117,604.93	0.4%	\$ 32,485.00	0.2%	\$ 146,841.79	0.9%	\$ 244,025.55	1.3%	\$ 288,000.00	3.5%	\$ 66,608.80	1.6%
Hooper, Lundy, & Bookman- Corp Compliance	\$ 94,114.00	0.4%	\$ 65,156.77	0.3%	\$ 1,349.00	0.0%	\$ 896.50	0.0%	\$ 80,234.10	0.5%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Judicate West	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 2,700.00	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
King and Spalding	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 225,581.61	1.3%	\$ 313,468.84	1.7%	\$ 190,200.00	2.3%	\$ 14,269.50	0.3%
Legal Fees HR	\$ -	0.0%	\$ -	0.0%	\$ (10,000.00)	0.0%	\$ 16,320.37	0.1%	\$ 6,407.59	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Litigation Services & Technologies of Nevada	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 1,375.70	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Littler Medelson, P C	\$ -	0.0%	\$ 13,017.50	0.1%	\$ (3,740.89)	0.0%	\$ 7,478.00	0.0%	\$ 6,438.75	0.0%	\$ -	0.0%	\$ 1,200.00	0.0%	\$ 418.75	0.0%
Melendres & Melendres	\$ -	0.0%	\$ -	0.0%	\$ 3,150.00	0.0%	\$ 3,295.00	0.0%	\$ 1,155.00	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Porter Simon	\$ 11,390.50	0.1%	\$ 5,835.59	0.0%	\$ 24,734.30	0.1%	\$ 28,483.44	0.1%	\$ 11,907.08	0.1%	\$ -	0.0%	\$ 600.00	0.0%	\$ -	0.0%
Rybicki & Associates P C	\$ 51,017.90	0.2%	\$ 115,190.47	0.5%	\$ 102,117.35	0.4%	\$ 78,014.03	0.4%	\$ 49,568.71	0.3%	\$ 77,209.67	0.4%	\$ 45,000.00	0.5%	\$ 31,346.40	0.8%
Trucker Huss	\$ 1,080.00	0.0%	\$ 345.00	0.0%	\$ 27,317.50	0.1%	\$ 19,762.50	0.1%	\$ 1,280.00	0.0%	\$ -	0.0%	\$ 30,000.00	0.4%	\$ -	0.0%
Wilson Sonsini Goodrich - TIRHR	\$ 177,347.02	0.8%	\$ 89,370.70	0.4%	\$ 72,953.75	0.3%	\$ 11,439.40	0.1%	\$ 139.50	0.0%	\$ -	0.0%	\$ 20,000.00	0.2%	\$ -	0.0%
Other Legal	\$ 33,410.90	0.1%	\$ 1,643.88	0.0%	\$ 25,693.70	0.1%	\$ 29,570.13	0.1%	\$ 11,248.59	0.1%	\$ 425.00	0.0%	\$ 13,200.00	0.2%	\$ 36,069.97	0.9%

PROFESSIONAL FEES PAID ANALYSIS																
SUB ACCT & DETAIL	FY 2017 TOTAL	% OF TOTAL PRO FEES	FY 2018 TOTAL	% OF TOTAL PRO FEES	FY 2019 TOTAL	% OF TOTAL PRO FEES	FY 2020 TOTAL	% OF TOTAL PRO FEES	FY 2021 TOTAL	% OF TOTAL PRO FEES	FY 2022 TOTAL	% OF TOTAL PRO FEES	FY 2023 BUDGET	% OF TOTAL PRO FEES	FY 2023 TOTAL	% OF TOTAL PRO FEES
325 - Consulting Fees	\$ 2,239,921.92	9.9%	\$ 2,218,853.46	9.1%	\$ 1,833,983.27	6.6%	\$ 2,423,194.96	12.2%	\$ 1,727,903.29	10.2%	\$ 1,939,603.32	10.3%	\$ 2,689,085.00	32.4%	\$ 1,046,786.36	25.3%
Board of Directors	\$ -	0.0%	\$ -	0.0%	\$ 118,896.57	0.4%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Business Office	\$ 29,166.69	0.1%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Central Scheduling	\$ -	0.0%	\$ 263,739.29	1.1%	\$ 111,219.70	0.4%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Cancer Center:	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Radiation Oncology Consulting	\$ 7,613.85	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 280,500.00	1.4%	\$ 180,179.42	1.1%	\$ 209,848.16	1.1%	\$ 210,000.00	2.5%	\$ 102,988.95	2.5%
District Matters	\$ 502,837.04	2.2%	\$ 142,762.89	0.6%	\$ 45,921.11	0.2%	\$ 37,327.76	0.2%	\$ 20,685.00	0.1%	\$ 232,112.17	1.2%	\$ 148,000.00	1.8%	\$ 4,151.13	0.1%
Engineering / Facilities	\$ 27,931.92	0.1%	\$ -	0.0%	\$ 2,250.00	0.0%	\$ -	0.0%	\$ 9,155.69	0.1%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Finance Administration:	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Bond Services & Rating Agency Fees	\$ 9,000.00	0.0%	\$ 650.00	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 600.00	0.0%	\$ 550.00	0.0%
Cost Report, OSHPD, & SCO Reporting - Reimbursement A	\$ 109,301.80	0.5%	\$ 74,024.00	0.3%	\$ 51,451.00	0.2%	\$ 62,142.50	0.3%	\$ 57,839.00	0.3%	\$ -	0.0%	\$ 100,000.00	1.2%	\$ 47,358.00	1.1%
Audit / Tax Firm	\$ 85,799.08	0.4%	\$ 78,420.06	0.3%	\$ 90,481.69	0.3%	\$ 95,056.04	0.5%	\$ 81,061.45	0.5%	\$ 188,443.46	1.0%	\$ 84,675.00	1.0%	\$ 47,941.25	1.2%
Strategic / Financial / Market Planning & Analysis	\$ 4,246.84	0.0%	\$ 71,480.27	0.3%	\$ 63,312.50	0.2%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 250,000.00	3.0%	\$ 20,000.00	0.5%
Foundations	\$ 43,385.57	0.2%	\$ 46,648.39	0.2%	\$ 45,941.75	0.2%	\$ 56,793.64	0.3%	\$ 48,173.75	0.3%	\$ 50,640.04	0.3%	\$ 53,075.00	0.6%	\$ 26,412.54	0.6%
Human Resources	\$ 157,650.33	0.7%	\$ 142,755.33	0.6%	\$ 285,264.86	1.0%	\$ 260,258.30	1.3%	\$ 243,398.75	1.4%	\$ 320,211.92	1.7%	\$ 321,960.00	3.9%	\$ 166,966.61	4.0%
Information Systems Conversion	\$ 159,282.40	0.7%	\$ 416,953.84	1.7%	\$ 291,376.03	1.1%	\$ 474,952.01	2.4%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Information Technology	\$ 383,742.94	1.7%	\$ 446,415.89	1.8%	\$ 173,635.05	0.6%	\$ 272,274.50	1.4%	\$ 232,658.94	1.4%	\$ 160,117.61	0.9%	\$ 262,000.00	3.2%	\$ 135,111.52	3.3%
Kaufman Hall:	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Strategic Planning	\$ 20,158.13	0.1%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Hospital Advisor/Budget Advisor/Cost Accounting	\$ -	0.0%	\$ 260,172.76	1.1%	\$ 302,500.00	1.1%	\$ 619,945.00	3.1%	\$ 462,215.00	2.7%	\$ 272,987.25	1.5%	\$ 60,000.00	0.7%	\$ 40,000.00	1.0%
Marketing	\$ -	0.0%	\$ 8,360.00	0.0%	\$ 5,149.74	0.0%	\$ 54,958.33	0.3%	\$ 129,505.00	0.8%	\$ 203,440.00	1.1%	\$ 245,000.00	3.0%	\$ 115,426.97	2.8%
Medical Staff	\$ -	0.0%	\$ 2,000.00	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
MSC/Managed Care	\$ 224,132.38	1.0%	\$ 178,138.29	0.7%	\$ 101,449.34	0.4%	\$ 135,140.15	0.7%	\$ 176,200.40	1.0%	\$ 187,372.75	1.0%	\$ 383,775.00	4.6%	\$ 212,628.66	5.1%
Nursing/Quality Consulting	\$ 11,040.91	0.0%	\$ (215.00)	0.0%	\$ 686.50	0.0%	\$ 400.00	0.0%	\$ -	0.0%	\$ (815.77)	0.0%	\$ -	0.0%	\$ 13,823.67	0.3%
Process Improvement/Change Management	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 12,526.50	0.1%	\$ 500,000.00	6.0%	\$ 108,000.00	2.6%
Pharmacy - Inpatient	\$ 71,618.21	0.3%	\$ -	0.0%	\$ -	0.0%	\$ 10,680.00	0.1%	\$ 37,025.45	0.2%	\$ -	0.0%	\$ 28,000.00	0.3%	\$ -	0.0%
Physician Recruitment	\$ 165,190.40	0.7%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
PRIME Program	\$ 84,103.00	0.4%	\$ (368.07)	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Retail Pharmacy	\$ 8,392.92	0.0%	\$ 8,412.02	0.0%	\$ 30,093.00	0.1%	\$ 6,050.67	0.0%	\$ 8,161.85	0.0%	\$ 5,581.77	0.0%	\$ -	0.0%	\$ 2,375.41	0.1%
Skilled Nursing Facility	\$ 10,512.00	0.0%	\$ 10,512.00	0.0%	\$ 180.00	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 150.00	0.0%	\$ -	0.0%	\$ -	0.0%
Tahoe Institute for Rural Health Research	\$ 71,758.14	0.3%	\$ 63,776.92	0.3%	\$ 107,794.39	0.4%	\$ 48,166.99	0.2%	\$ 28,066.50	0.2%	\$ 38,753.51	0.2%	\$ 42,000.00	0.5%	\$ 3,051.65	0.1%
Other Consulting	\$ 9,339.17	0.0%	\$ 4,214.58	0.0%	\$ 113.36	0.0%	\$ 1,082.83	0.0%	\$ 13,577.09	0.1%	\$ 56,983.95	0.3%	\$ -	0.0%	\$ -	0.0%
GRAND TOTAL TFHS	\$ 22,626,575.65	100.0%	\$ 24,273,706.48	100.0%	\$ 27,640,035.15	100.0%	\$ 19,847,799.67	100.0%	\$ 16,961,138.63	100.0%	\$ 18,797,519.29	100.0%	\$ 8,293,867.00	100.0%	\$ 4,142,423.72	100.0%