



TAHOE FOREST HOSPITAL DISTRICT

2024-07-25 Regular Meeting of the Board of Directors

Thursday, July 25, 2024 at 4:00 p.m.

Tahoe Forest Hospital - Eskridge Conference Room

10121 Pine Avenue, Truckee, CA 96161



TAHOE FOREST HOSPITAL DISTRICT

Meeting Book - 2024-07-25 Regular Meeting of the Board of Directors

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REGULAR MEETING OF THE BOARD OF DIRECTORS AGENDA

Thursday, July 25, 2024 at 4:00 p.m.
Tahoe Forest Hospital – Eskridge Conference Room
10121 Pine Avenue, Truckee, CA 96161

1. CALL TO ORDER

2. ROLL CALL

3. DELETIONS/CORRECTIONS TO THE POSTED AGENDA

4. INPUT – AUDIENCE

This is an opportunity for members of the public to address the Board 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 Board cannot take action on any item not on the agenda. The Board Chair 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. ITEMS FOR BOARD DISCUSSION

5.1. Annual Investment Report ATTACHMENT

The Board of Directors will receive an annual investment report from Chandler Asset Management.

6. INPUT AUDIENCE

This is an opportunity for members of the public to comment on any closed session item appearing before the Board on this agenda. Please state your name for the record. Comments are limited to three minutes. Written comments should be submitted to the Clerk of the Board 24 hours prior to the meeting to allow for distribution.

7. CLOSED SESSION

7.1. Hearing (Health & Safety Code § 32155)

Subject Matter: Fiscal Year 2024 Service Recovery and Adjustment Report

7.2. Hearing (Health & Safety Code § 32155)

Subject Matter: Fiscal Year 2024 Complaint and Grievance Report

7.3. Hearing (Health & Safety Code § 32155)

Subject Matter: Fiscal Year 2024 Service Excellence Report

7.4. Hearing (Health & Safety Code § 32155)

Subject Matter: Quarterly Compliance Report

7.5. Approval of Closed Session Minutes ◆

7.5.1. 06/27/2024 Regular Meeting

7.6. TIMED ITEM – 5:30PM - Hearing (Health & Safety Code § 32155) ◆

Subject Matter: Medical Staff Credentials

8. DINNER BREAK

APPROXIMATELY 6:00 P.M.

9. OPEN SESSION – CALL TO ORDER

10. REPORT OF ACTIONS TAKEN IN CLOSED SESSION

11. DELETIONS/CORRECTIONS TO THE POSTED AGENDA

12. INPUT – AUDIENCE

This is an opportunity for members of the public to address the Board 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 Board cannot take action on any item not on the agenda. The Board Chair 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.

13. INPUT FROM EMPLOYEE ASSOCIATIONS

This is an opportunity for members of the Employee Associations to address the Board on items which are not on the agenda. Please state your name for the record. Comments are limited to three minutes.

14. MEDICAL STAFF EXECUTIVE COMMITTEE ◆

14.1. Medical Executive Committee (MEC) Meeting Consent Agenda ATTACHMENT

MEC recommends the following for approval by the Board of Directors:

Revised Policy:

- *Immunization/Vaccinations for Medical Staff and Allied Health Professional Staff, MSGEN-1603*

15. CONSENT CALENDAR ◆

These items are expected to be routine and non-controversial. They will be acted upon by the Board without discussion. Any Board Member, staff member or interested party may request an item to be removed from the Consent Calendar for discussion prior to voting on the Consent Calendar.

15.1. Approval of Minutes of Meetings

15.1.1. 06/27/2024 Special Meeting ATTACHMENT

15.1.2. 06/27/2024 Regular Meeting ATTACHMENT

15.2. Financial Reports

15.2.1. Financial Report – June 2024 ATTACHMENT

15.3. Board Reports

15.3.1. Interim CEO/COO Board Report ATTACHMENT

15.3.2. CNO Board Report ATTACHMENT

15.3.3. CMO Board Report ATTACHMENT

15.3.4. CIIO Board Report ATTACHMENT

16. ITEMS FOR BOARD DISCUSSION

16.1. Brown Act Review

The Board of Directors will receive a presentation from General Counsel on the Brown Act.

16.2. Pediatric Clinic Presentation ATTACHMENT

The Board of Directors will receive a presentation from the Pediatric clinic on operations and improved access to care.

16.3. Community Health Index..... ATTACHMENT
The Board of Directors will receive a presentation on the Community Health Index.

17. ITEMS FOR BOARD ACTION ◆

17.1. Resolution 2024-04 ◆ ATTACHMENT
The Board of Directors will review and consider for approval a resolution setting the Tax Rate per \$100,000 of Assessed Value for the 2024-25 Fiscal Year for the debt service requirement of the District’s General Obligation (GO) Bonds.

17.2. Second Reading of Proposed Revisions to TFHD Board of Directors Bylaws ◆ ATTACHMENT
The Board of Directors will consider approval of proposed revisions to the TFHD Board of Directors Bylaws.

17.3. Fiscal Year 2025 President & Chief Executive Office Incentive Compensation Metrics ◆ ATTACHMENT
The Board of Directors will review and consider approval of FY25 President & CEO Incentive Compensation Metrics.

18. DISCUSSION OF CONSENT CALENDAR ITEMS PULLED, IF NECESSARY

19. BOARD COMMITTEE REPORTS

20. BOARD MEMBERS REPORTS/CLOSING REMARKS

21. CLOSED SESSION CONTINUED

22. OPEN SESSION

23. REPORT OF ACTIONS TAKEN IN CLOSED SESSION, IF NECESSARY

24. ADJOURN

The next regularly scheduled meeting of the Board of Directors of Tahoe Forest Hospital District is August 22, 2024 at Tahoe Forest Hospital – Eskridge Conference Room, 10121 Pine Avenue, Truckee, CA, 96161. A copy of the board meeting agenda is posted on the District’s web site (www.tfhd.com) at least 72 hours prior to the meeting or 24 hours prior to a Special Board Meeting. Materials related to an item on this Agenda submitted to the Board of Directors, or a majority of the Board, after distribution of the agenda are available for public inspection in the Administration Office, 10977 Spring Lane, Truckee, CA 96161, during normal business hours.

*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 Clerk of the Board at 582-3481 at least 24 hours in advance of the meeting.

INVESTMENT REPORT

Tahoe Forest Hospital District | Board Report | As of June 30, 2024

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Economic Update

■ Labor Markets

- The U.S. economy added 206,000 jobs in June, remaining ahead of consensus expectations of 190,000 jobs. The gains were broad based, with government, health care, and social assistance posting the largest gains. The three-month moving average and six-month moving average payrolls have weakened from the first quarter to 177,000 and 222,000 respectively. The unemployment rate edged up to 4.1% in June, and the labor participation rate inched up to 62.6%, remaining below the pre-pandemic level of 63.3%.

■ Inflation

- In June, the Consumer Price Index (CPI) declined 0.1% month-over-month and rose 3.0% year-over-year, reflecting broad-based cost reductions. The month-over-month drop was the first deflationary data point since the pandemic. The Core CPI, which excludes volatile food and energy components, was up just 0.1% month-over-month and 3.3% year-over-year in June, down from 3.4% in May and lower than expected. The Personal Consumption Expenditures (PCE) Index decelerated in May as expected. The headline PCE deflator was unchanged in May from April versus up 0.3% in the prior month. Year-over-year, the PCE deflator rose 2.6%. The Core PCE deflator (the Fed's preferred gauge) increased 0.1% in May from the prior month versus up 0.3% in April. The Core PCE deflator also rose 2.6% year-over-year, still above the Fed's 2% inflation target. Much of the lingering inflation has been driven by shelter costs and demand for services.

■ Consumer

- May Retail Sales increased below expectations to +0.1% after a downwardly revised -0.2%, pointing to a fatigued consumer. On a year-over-year basis, Retail Sales growth further slowed to +2.3% in May. Nonstore retailers were a bright spot in May, up 0.8% following a 1.8% decline in April. The Conference Board's Consumer Confidence Index fell to 100.4 in June from 101.3 in May. While the present situation component rose marginally, consumers are less optimistic about future expectations for business conditions and potential income increases. While the consumer has been resilient, consumption has begun to moderate in the face of higher interest rates, rising credit card balances, and growing delinquencies.

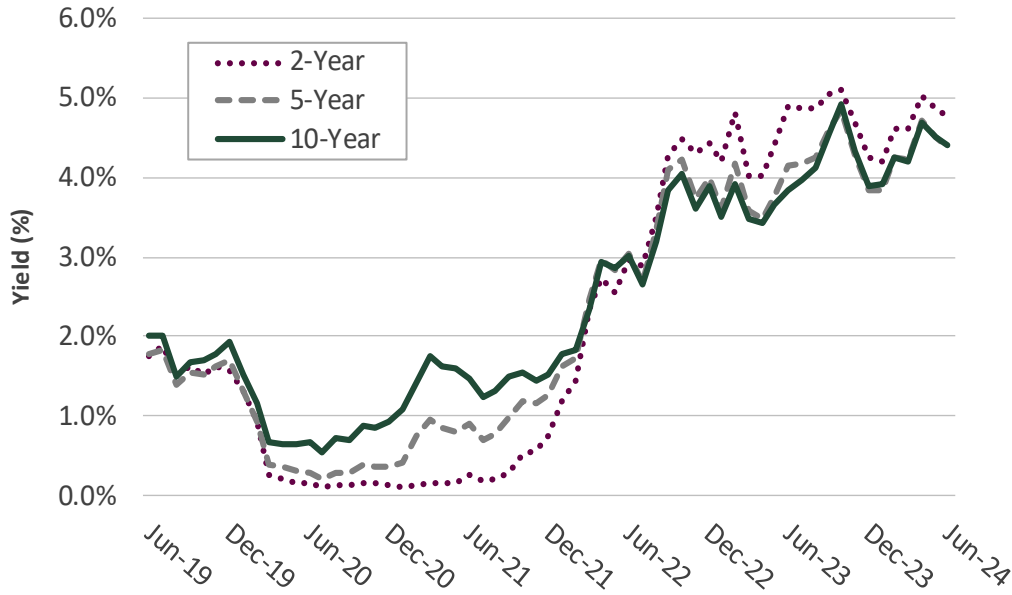
■ Federal Open Market Committee (FOMC)

- As expected at the June meeting, the Federal Open Market Committee voted unanimously to leave the federal funds rate unchanged at a target range of 5.25-5.50%, emphasizing the need to see sustained evidence of easing inflation before considering any rate cuts. The FOMC's latest projections now suggest only one interest rate cut in 2024, with four more cuts expected in 2025 and a slightly higher long-term neutral rate. Additionally, the Fed continues to reduce its holdings of U.S. Treasury securities and agency mortgage-backed securities as per its predefined schedule of \$25 billion and \$35 billion per month.



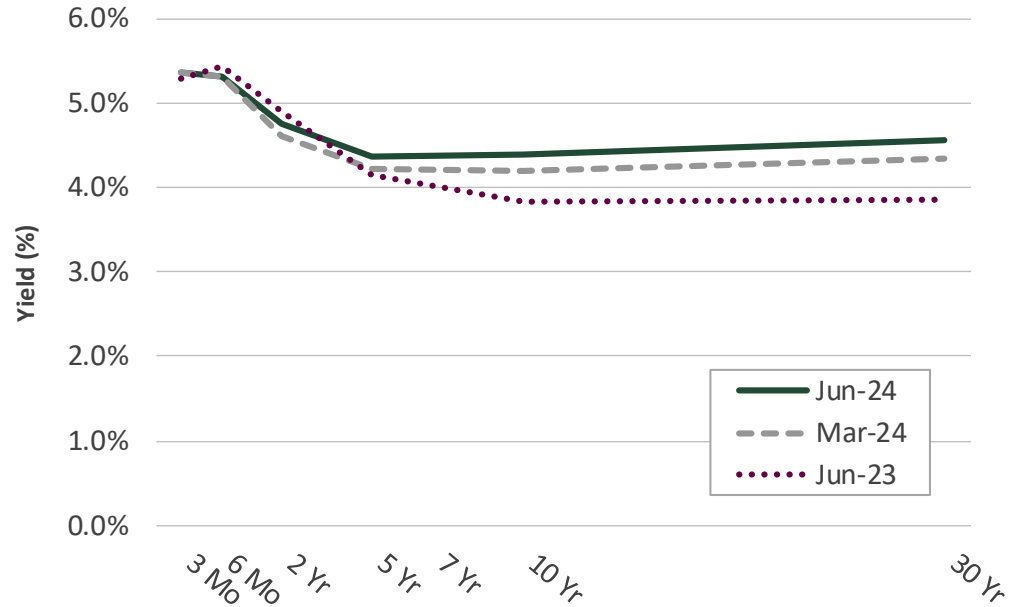
Bond Yields

US Treasury Note Yields



Source: Bloomberg

US Treasury Yield Curve



Source: Bloomberg

At the end of June, the 2-year Treasury yield was 15 basis points lower, and the 10-Year Treasury yield was 56 basis points higher, year-over-year. The inversion between the 2-year Treasury yield and 10-year Treasury yield remained relatively stable at -36 basis points at June month-end versus -37 basis points at May month-end. The inversion has occurred since July 2022 and remains historically long. The average historical spread (since 2003) is about +130 basis points. The inversion between 3-month and 10-year Treasuries widened to -96 basis points in June from -91 basis points in May.



PORTFOLIO SUMMARY

Tahoe Forest Hospital District | Account #10841 | As of June 30, 2024

Portfolio Characteristics

| | |
|---------------------------|-------|
| Average Modified Duration | 2.55 |
| Average Coupon | 2.89% |
| Average Purchase YTM | 3.14% |
| Average Market YTM | 4.81% |
| Average Quality | AA |
| Average Final Maturity | 2.92 |
| Average Life | 2.80 |

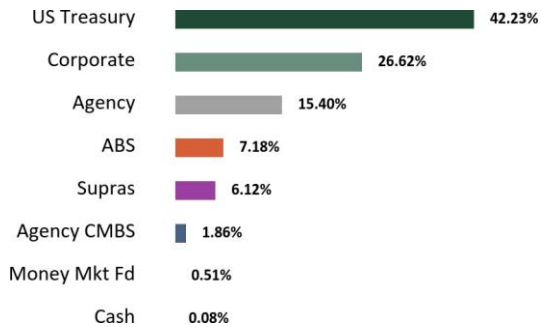
Account Summary

| | Beg. Values as of 04/01/2024 | End Values as of 06/30/2024 |
|---------------------------|---------------------------------|--------------------------------|
| Market Value | 95,107,824.86 | 95,743,998.20 |
| Accrued Interest | 438,460.50 | 617,250.61 |
| Total Market Value | 95,546,285.36 | 96,361,248.81 |
| Income Earned | 125,330.50 | 783,130.16 |
| Cont/WD | 0.00 | 0.00 |
| Par | 98,828,090.23 | 99,226,772.82 |
| Book Value | 97,943,611.65 | 98,398,470.05 |
| Cost Value | 97,647,674.88 | 98,064,697.87 |

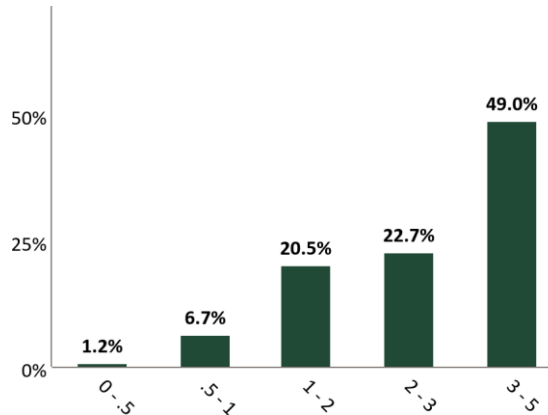
Top Issuers

| | |
|--------------------------------------|--------|
| United States | 42.23% |
| Federal Home Loan Banks | 8.92% |
| FHLMC | 4.33% |
| Inter-American Development Bank | 3.08% |
| International Bank for Recon and Dev | 2.48% |
| FNMA | 2.46% |
| UnitedHealth Group Incorporated | 2.16% |
| Farm Credit System | 1.56% |

Sector Allocation



Maturity Distribution



Credit Quality



*See Footnote

Performance Review

| Total Rate of Return | 1M | 3M | YTD | 1YR | 2YRS | 3YRS | 5YRS | 10YRS | Since Inception (11/01/21) |
|--------------------------------|-------|-------|-------|-------|-------|------|------|-------|-------------------------------|
| Tahoe Forest Hospital District | 0.64% | 0.87% | 1.07% | 4.64% | 2.53% | -- | -- | -- | 0.38% |
| Benchmark Return* | 0.70% | 0.82% | 0.81% | 4.18% | 1.85% | -- | -- | -- | (0.22%) |

*Periods over 1 year are annualized.

Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index Secondary Benchmark:



PORTFOLIO SUMMARY

TFHD Cash Portfolio | Account #11057 | As of June 30, 2024

Portfolio Characteristics

| | |
|---------------------------|-------|
| Average Modified Duration | 0.00 |
| Average Coupon | 4.90% |
| Average Purchase YTM | 4.90% |
| Average Market YTM | 4.90% |
| Average Quality | AAA |
| Average Final Maturity | 0.00 |
| Average Life | 0.00 |

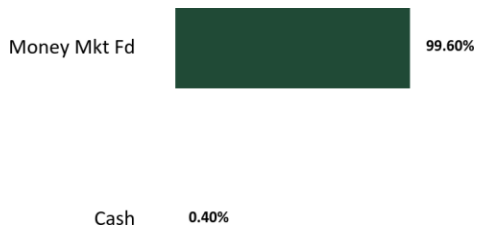
Account Summary

| | Beg. Values as of 04/01/2024 | End Values as of 06/30/2024 |
|---------------------------|---------------------------------|--------------------------------|
| Market Value | 10,531,830.64 | 10,661,418.80 |
| Accrued Interest | 0.00 | 0.00 |
| Total Market Value | 10,531,830.64 | 10,661,418.80 |
| Income Earned | 40,811.73 | 130,450.55 |
| Cont/WD | 0.00 | 0.00 |
| Par | 10,531,830.64 | 10,661,418.80 |
| Book Value | 10,531,830.64 | 10,661,418.80 |
| Cost Value | 10,531,830.64 | 10,661,418.80 |

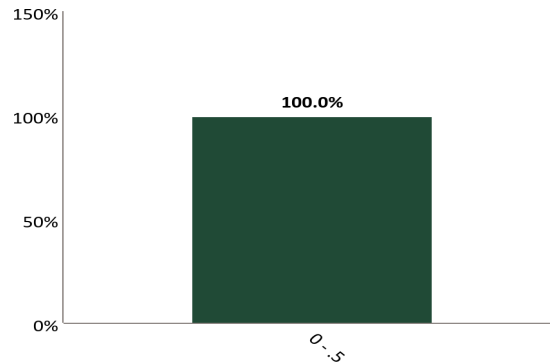
Top Issuers

| | |
|--------------------------------|--------|
| First American Govt Oblig fund | 99.60% |
|--------------------------------|--------|

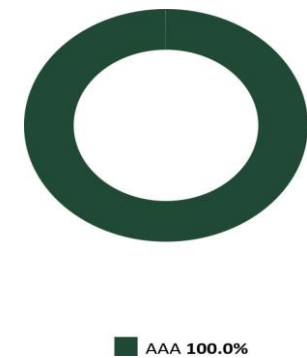
Sector Allocation



Maturity Distribution



Credit Quality



*See Footnote

The credit quality is a weighted average calculation of the highest of S&P, Moody's' and Fitch



TRANSACTION LEDGER



Tahoe Forest Hospital District | Account #10841 | 04/01/2024 Through 06/30/2024 |

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------|-----------------|-----------|---------------------|---|---------|----------------|-----------------------|--------------------|-----------------------|-------------|
| ACQUISITIONS | | | | | | | | | | |
| Purchase | 04/11/2024 | 91282CKG5 | 1,500,000.00 | UNITED STATES TREASURY 4.125 03/31/2029 | 97.891 | 4.60% | (1,468,359.38) | (1,859.63) | (1,470,219.01) | 0.00 |
| Purchase | 04/24/2024 | 91282CJF9 | 1,250,000.00 | UNITED STATES TREASURY 4.875 10/31/2028 | 100.875 | 4.66% | (1,260,937.50) | (29,464.29) | (1,290,401.79) | 0.00 |
| Purchase | 04/30/2024 | 91282CKG5 | 450,000.00 | UNITED STATES TREASURY 4.125 03/31/2029 | 97.602 | 4.68% | (439,207.03) | (1,521.52) | (440,728.55) | 0.00 |
| Purchase | 05/23/2024 | 14913UAJ9 | 500,000.00 | CATERPILLAR FINANCIAL SERVICES CORP 4.85 02/27/2029 | 100.043 | 4.84% | (500,215.00) | (5,793.06) | (506,008.06) | 0.00 |
| Purchase | 05/31/2024 | 61747YFD2 | 1,200,000.00 | MORGAN STANLEY 5.164 04/20/2029 | 99.028 | 5.39% | (1,188,336.00) | (7,057.47) | (1,195,393.47) | 0.00 |
| Purchase | 05/31/2024 | 91282CKT7 | 1,500,000.00 | UNITED STATES TREASURY 4.5 05/31/2029 | 99.660 | 4.58% | (1,494,902.34) | 0.00 | (1,494,902.34) | 0.00 |
| Purchase | 06/21/2024 | 91159HJM3 | 1,200,000.00 | US BANCORP 5.775 06/12/2029 | 101.810 | 5.26% | (1,221,720.00) | (1,732.50) | (1,223,452.50) | 0.00 |
| Purchase | 06/27/2024 | 91282CKP5 | 1,250,000.00 | UNITED STATES TREASURY 4.625 04/30/2029 | 101.191 | 4.35% | (1,264,892.58) | (9,111.75) | (1,274,004.33) | 0.00 |
| Total Purchase | | | 8,850,000.00 | | | | (8,838,569.83) | (56,540.22) | (8,895,110.05) | 0.00 |
| TOTAL ACQUISITIONS | | | 8,850,000.00 | | | | (8,838,569.83) | (56,540.22) | (8,895,110.05) | 0.00 |
| DISPOSITIONS | | | | | | | | | | |
| Call Redemption | 05/30/2024 | 61747YEA9 | (1,000,000.00) | MORGAN STANLEY 0.79 05/30/2025 | 100.000 | 0.79% | 1,000,000.00 | 0.00 | 1,000,000.00 | 0.00 |

TRANSACTION LEDGER



Tahoe Forest Hospital District | Account #10841 | 04/01/2024 Through 06/30/2024 |

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|------------------------------|-----------------|-----------|-----------------------|--|--------|----------------|---------------------|-------------------|---------------------|--------------------|
| Total Call Redemption | | | (1,000,000.00) | | | | 1,000,000.00 | 0.00 | 1,000,000.00 | 0.00 |
| Sale | 04/11/2024 | 3130AUZC1 | (1,400,000.00) | FEDERAL HOME LOAN BANKS 4.625 03/14/2025 | 99.449 | 5.04% | 1,392,286.00 | 4,856.25 | 1,397,142.25 | (2,644.86) |
| Sale | 04/24/2024 | 3133EPCW3 | (1,400,000.00) | FEDERAL FARM CREDIT BANKS FUNDING CORP 5.0 03/10/2025 | 99.805 | 5.25% | 1,397,270.00 | 8,555.56 | 1,405,825.56 | 150.44 |
| Sale | 05/23/2024 | 14913R2V8 | (375,000.00) | CATERPILLAR FINANCIAL SERVICES CORP 3.4 05/13/2025 | 98.153 | 3.44% | 368,073.75 | 354.17 | 368,427.92 | (6,771.99) |
| Sale | 05/31/2024 | 3133ENPG9 | (1,050,000.00) | FEDERAL FARM CREDIT BANKS FUNDING CORP 1.75 02/14/2025 | 97.550 | 1.84% | 1,024,275.00 | 5,461.46 | 1,029,736.46 | (25,061.89) |
| Sale | 06/21/2024 | 78015K7H1 | (1,000,000.00) | ROYAL BANK OF CANADA 1.15 06/10/2025 | 95.960 | 1.43% | 959,600.00 | 351.39 | 959,951.39 | (37,761.14) |
| Sale | 06/27/2024 | 3130ATUC9 | (1,500,000.00) | FEDERAL HOME LOAN BANKS 4.5 12/12/2025 | 99.324 | 4.21% | 1,489,860.00 | 2,812.50 | 1,492,672.50 | (15,953.14) |
| Total Sale | | | (6,725,000.00) | | | | 6,631,364.75 | 22,391.33 | 6,653,756.08 | (88,042.59) |
| TOTAL DISPOSITIONS | | | (7,725,000.00) | | | | 7,631,364.75 | 22,391.33 | 7,653,756.08 | (88,042.59) |

IMPORTANT DISCLOSURES



Tahoe Forest Hospital District | Account #10841 | As of June 30, 2024

2024 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.

BENCHMARK DISCLOSURES



Tahoe Forest Hospital District | Account #10841 | As of June 30, 2024

| Benchmark | Disclosure |
|---|--|
| ICE BofA 1-5 Yr Unsubordinated US Treasury & Agency Index | The ICE BofA 1-5 Year Unsubordinated 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. |

INVESTMENT REPORT

Tahoe Forest Hospital District | As of June 30, 2024

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

ECONOMIC UPDATE

ACCOUNT PROFILE

PORTFOLIO HOLDINGS

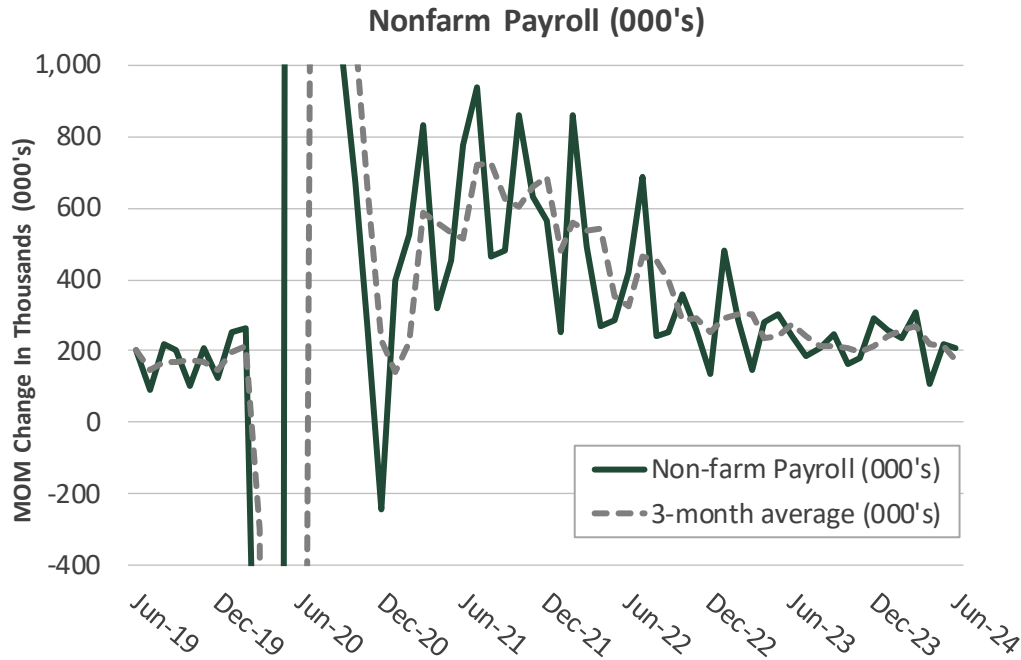
TRANSACTIONS

ECONOMIC UPDATE

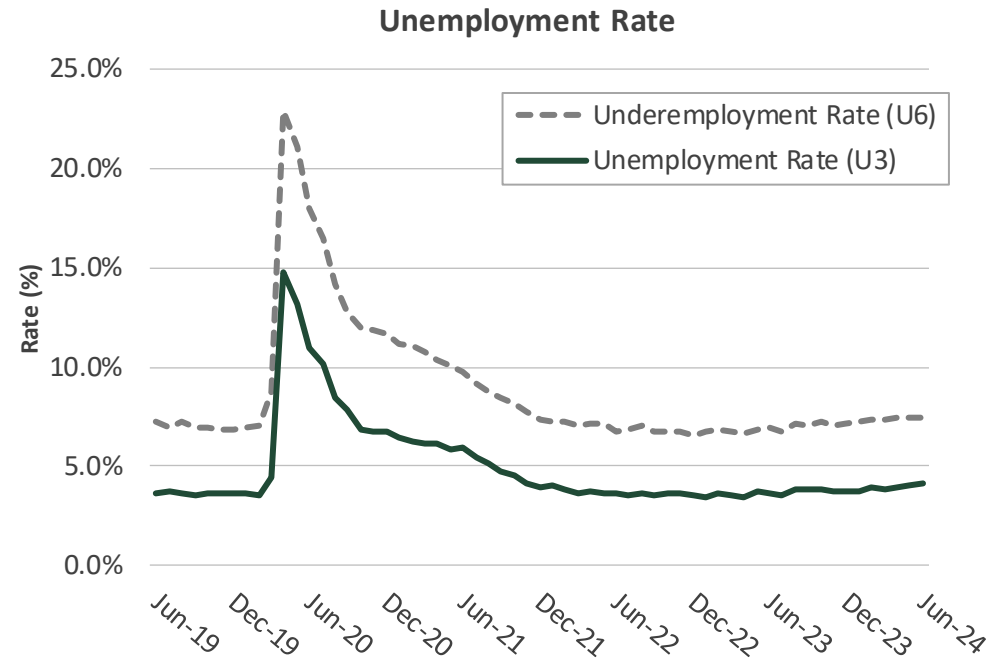
Economic Update

- Recent economic data suggests positive but slower growth this year fueled by consumer spending. While the consumer has been resilient, growing credit card debt, higher delinquencies, and a moderating labor market pose potential headwinds to future economic growth. Inflationary trends are subsiding, but core levels remain above the Fed's target. Given the cumulative effects of restrictive monetary policy and tighter financial conditions, we believe the economy will gradually soften and the Fed will loosen monetary policy in 2024.
- As expected at the June meeting, the Federal Open Market Committee voted unanimously to leave the federal funds rate unchanged at a target range of 5.25-5.50%, emphasizing the need to see sustained evidence of easing inflation before considering any rate cuts. The FOMC's latest projections now suggest only one interest rate cut in 2024, with four more cuts expected in 2025 and a slightly higher long-term neutral rate. Additionally, the Fed continues to reduce its holdings of U.S. Treasury securities and agency mortgage-backed securities as per its predefined schedule of \$25 billion and \$35 billion per month.
- The US Treasury yield curve shifted lower in June as economic data moderated. The 2-year Treasury yield fell 12 basis points to 4.76%, the 5-year Treasury dropped 13 basis points to 4.38%, and the 10-year Treasury yield declined 10 basis points to 4.40%. The inversion between the 2-year Treasury yield and 10-year Treasury yield remained relatively stable at -36 basis points at June month-end versus -37 basis points at May month-end. The spread between the 2-year Treasury and 10-year Treasury yield one year ago was -106 basis points. The inversion between 3-month and 10-year Treasuries widened to -96 basis points in June from -91 basis points in May.

Employment



Source: US Department of Labor



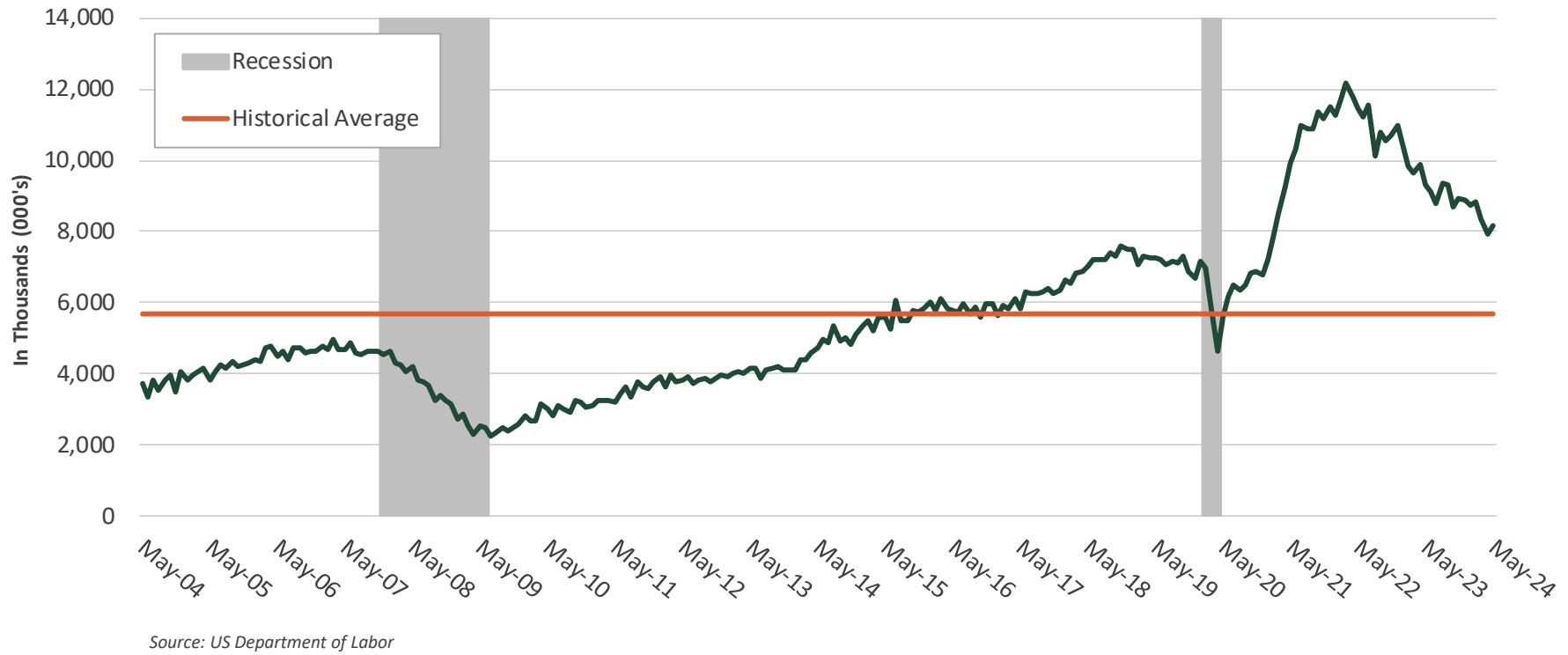
Source: US Department of Labor

The U.S. economy added 206,000 jobs in June, remaining ahead of consensus expectations of 190,000 jobs. The gains were broad based, with government, health care, and social assistance posting the largest gains. The three-month moving average and six-month moving average payrolls have weakened from the first quarter to 177,000 and 222,000 respectively. The unemployment rate edged up to 4.1% in June, and the labor participation rate inched up to 62.6%, remaining below the pre-pandemic level of 63.3%. The U-6 underemployment rate, which includes those who are marginally attached to the labor force and employed part time for economic reasons held steady at 7.4%. Average hourly earnings rose 3.9% year-over-year in June, down from 4.1% year-over-year in May. The labor markets continue to show signs of cooling in line with the Federal Reserve’s view that there has been “substantial” progress towards better balance in the labor market between demand and supply for workers.



Job Openings & Labor Turnover Survey

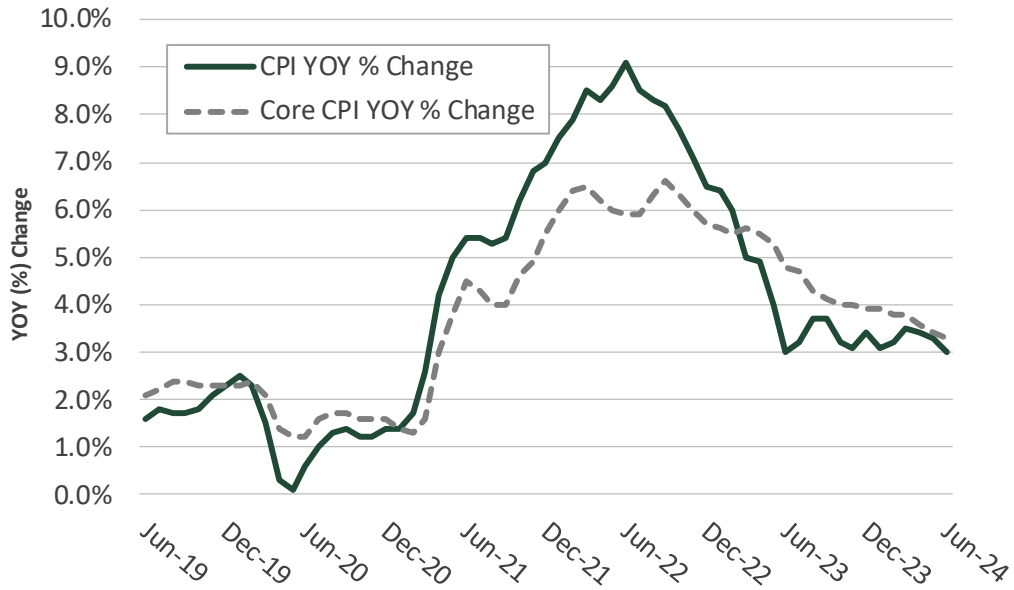
Job Openings



The Labor Department's Job Openings and Labor Turnover Survey (JOLTS) increased to 8.140 million job openings in May from a downwardly revised 7.919 million in April. Job openings still represent a healthy ratio of around 1.2 jobs for each unemployed individual. While the current level of job openings remains elevated from a historical perspective, the trend is decelerating.

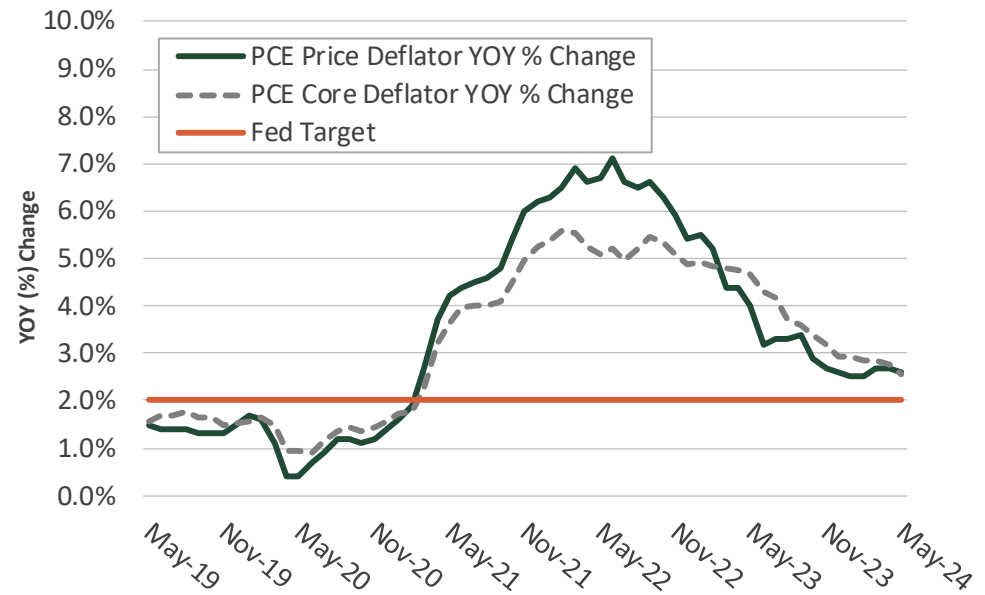
Inflation

Consumer Price Index (CPI)



Source: US Department of Labor

Personal Consumption Expenditures (PCE)



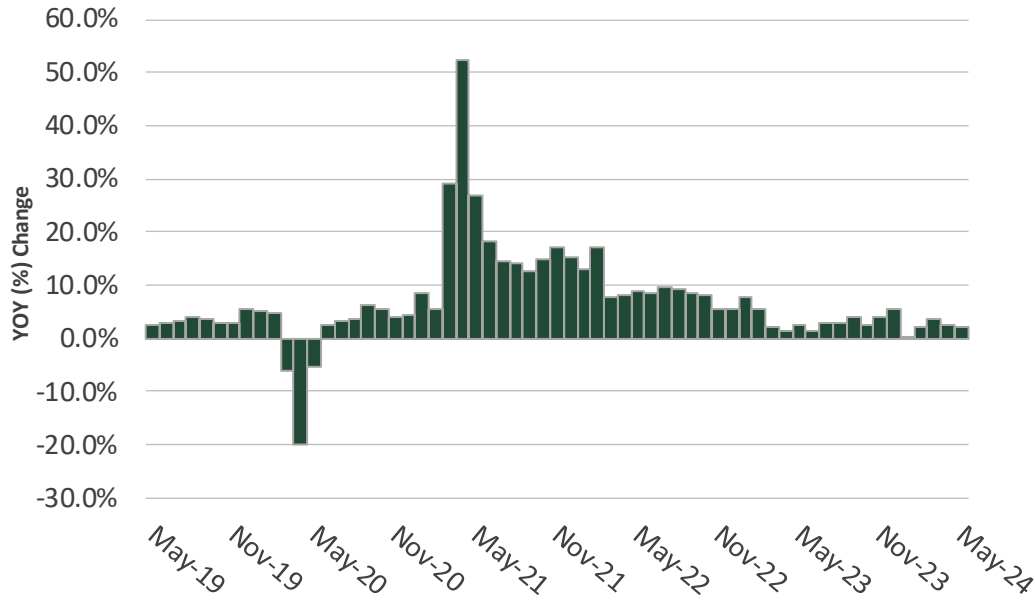
Source: US Department of Commerce

In June, the Consumer Price Index (CPI) declined 0.1% month-over-month and rose 3.0% year-over-year, reflecting broad-based cost reductions. The month-over-month drop was the first deflationary data point since the pandemic. The Core CPI, which excludes volatile food and energy components, was up just 0.1% month-over-month and 3.3% year-over-year in June, down from 3.4% in May and lower than expected. The Personal Consumption Expenditures (PCE) Index decelerated in May as expected. The headline PCE deflator was unchanged in May from April versus up 0.3% in the prior month. Year-over-year, the PCE deflator rose 2.6%. The Core PCE deflator (the Fed’s preferred gauge) increased 0.1% in May from the prior month versus up 0.3% in April. The Core PCE deflator also rose 2.6% year-over-year, still above the Fed’s 2% inflation target. Much of the lingering inflation has been driven by shelter costs and demand for services.



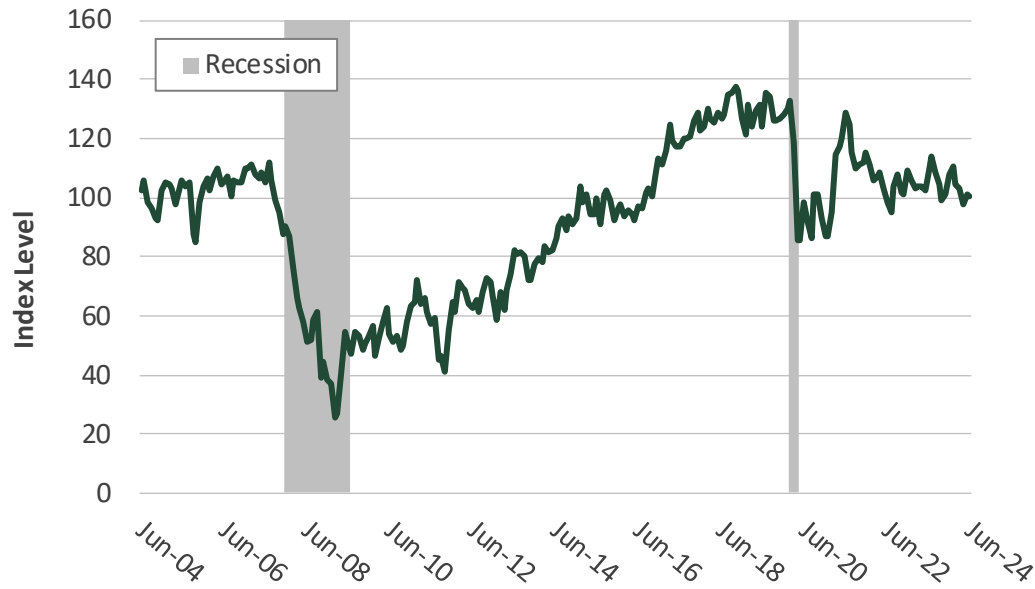
Consumer

Retail Sales YOY % Change



Source: US Department of Commerce

Consumer Confidence



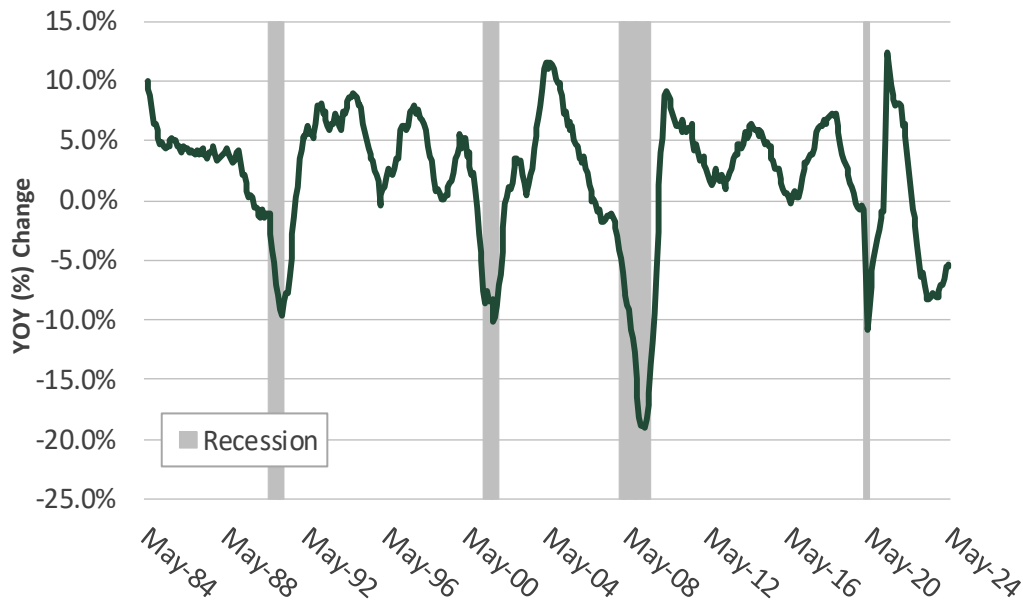
Source: The Conference Board
All time high is 144.70 (1/31/00); All time low is 25.30 (2/28/09)

May Retail Sales increased below expectations to +0.1% after a downwardly revised -0.2%, pointing to a fatigued consumer. On a year-over-year basis, Retail Sales growth further slowed to +2.3% in May. Nonstore retailers were a bright spot in May, up 0.8% following a 1.8% decline in April. The Conference Board’s Consumer Confidence Index fell to 100.4 in June from 101.3 in May. While the present situation component rose marginally, consumers are less optimistic about future expectations for business conditions and potential income increases. While the consumer has been resilient, consumption has begun to moderate in the face of higher interest rates, rising credit card balances, and growing delinquencies.



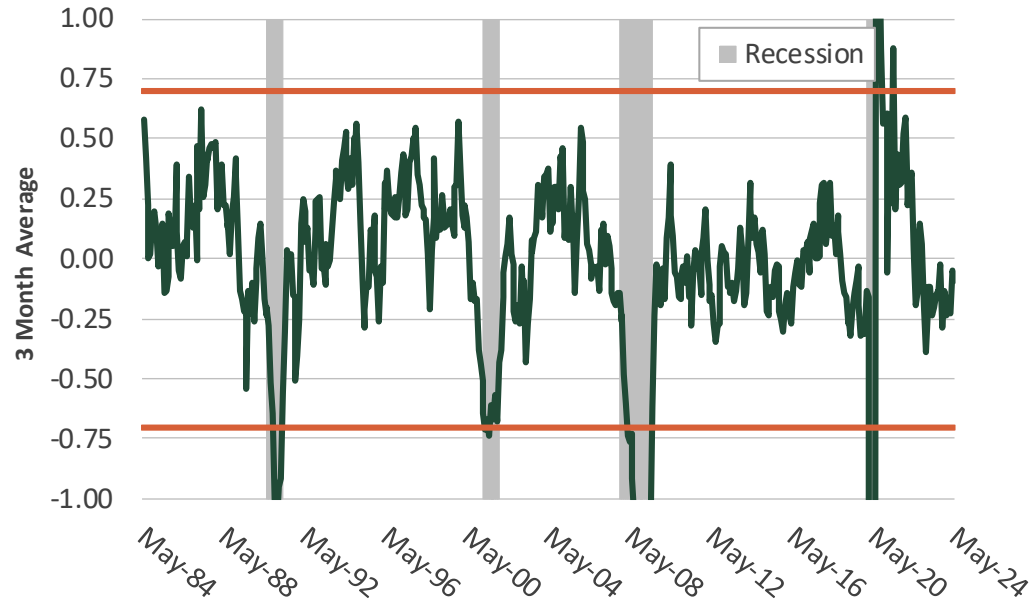
Leading Indicators of Economic Activity

Leading Economic Indicators (LEI)



Source: The Conference Board

Chicago Fed National Activity Index (CFNAI)

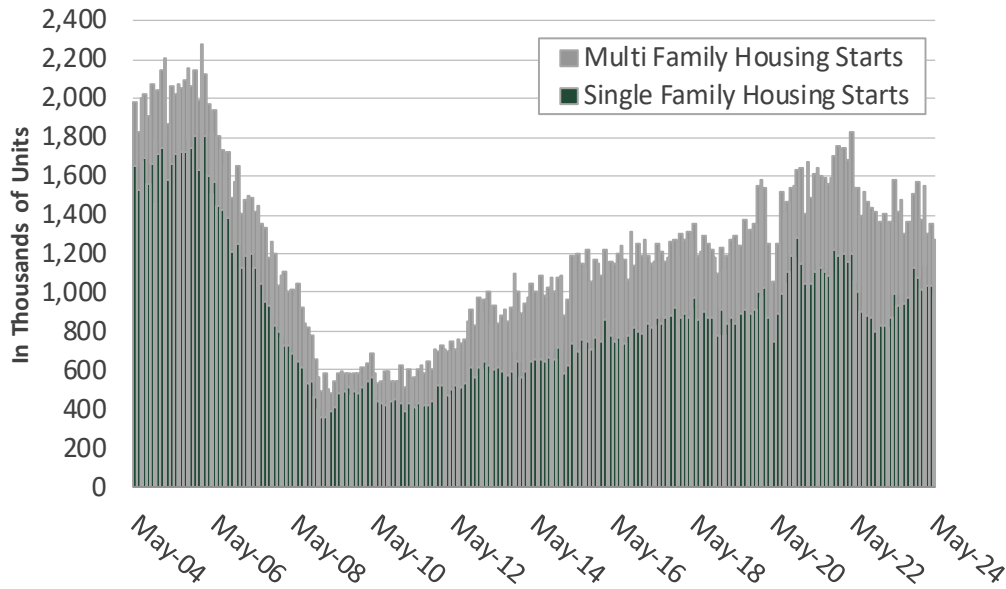


Source: Federal Reserve Bank of Chicago

The Conference Board's Leading Economic Index (LEI) declined for the third consecutive month to -0.5% in May following a -0.6% decline in April. The index declined 5.3% year-over-year. The primary drivers for the negative print were a decline in new orders, weak consumer sentiment about future business conditions, and lower building permits. The Chicago Fed National Activity Index (CFNAI) increased to 0.18 in May from -0.26 in April, surpassing consensus expectations. However, the three-month moving average fell to -0.09 in May from -0.05 in April, indicating below-trend growth expectations for the economy.

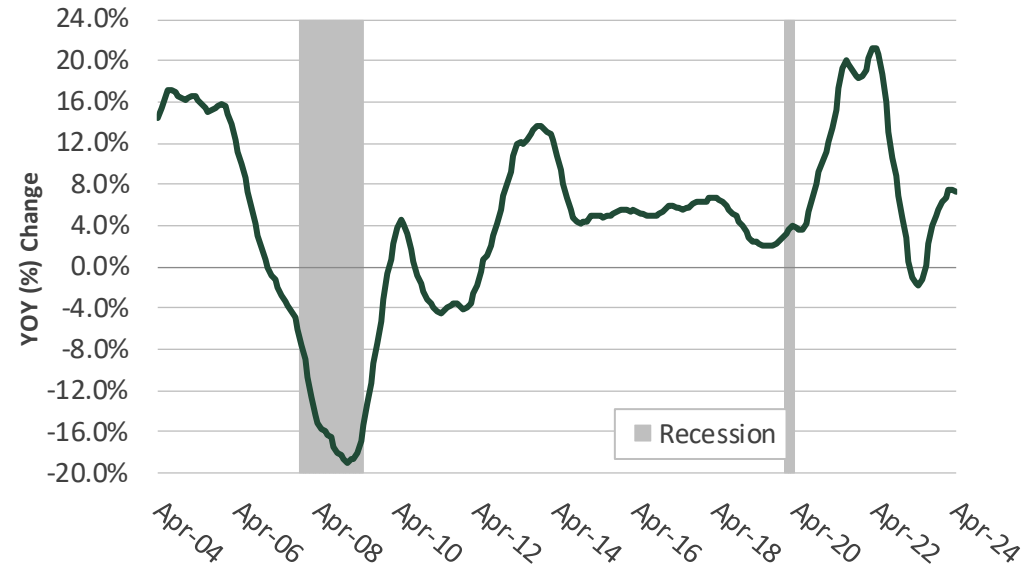
Housing

Annualized Housing Starts



Source: US Department of Commerce

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



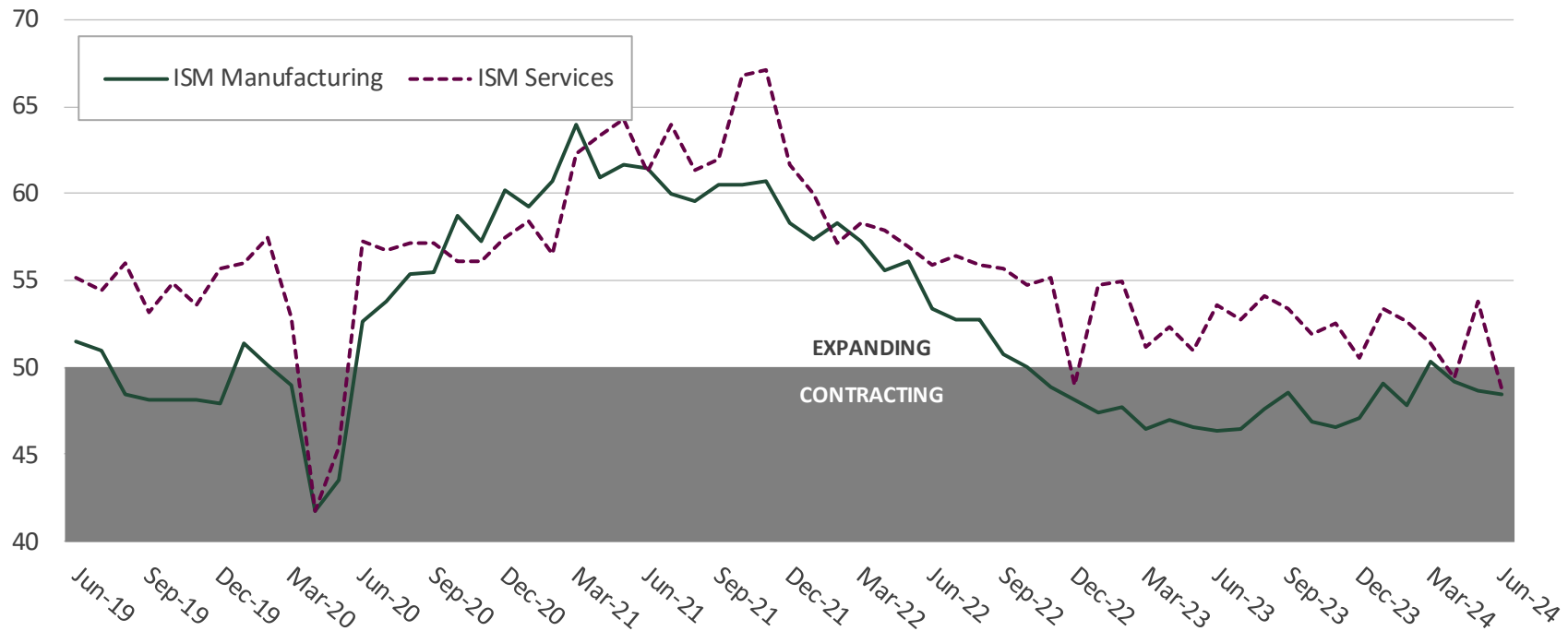
Source: S&P

May Housing Starts declined 5.5% month-over-month from April to 1.352 million units. This equates to -19.3% less starts compared to May 2023. Single family starts were 5.2% lower month-over-month due to higher mortgage interest rates, lack of existing unit supply and home affordability. Multi-family home starts declined 10.3% month-over-month. The Freddie Mac average rate for a 30-year fixed mortgage edged down to 6.92% in June from 7.06% in May. According to the Case-Shiller 20-City Home Price Index, housing prices rose a higher-than-expected 7.2% year-over-year in April versus March's upwardly revised 7.5% increase. Tight inventories and higher mortgage rates continue to impact affordability.



Survey Based Measures

Institute of Supply Management (ISM) Surveys



Source: Institute for Supply Management

The Institute for Supply Management (ISM) Manufacturing index edged down to 48.5 in June from 48.7 in May. While new orders picked up, prices paid for materials fell the most in over a year. The ISM Services Index returned to contraction declining to 48.8 in June, from 53.8 in the previous month. Although the level of the decline was a surprise, the trend in the Services PMI, which applies to a larger share of US economic output, has been steadily decreasing.

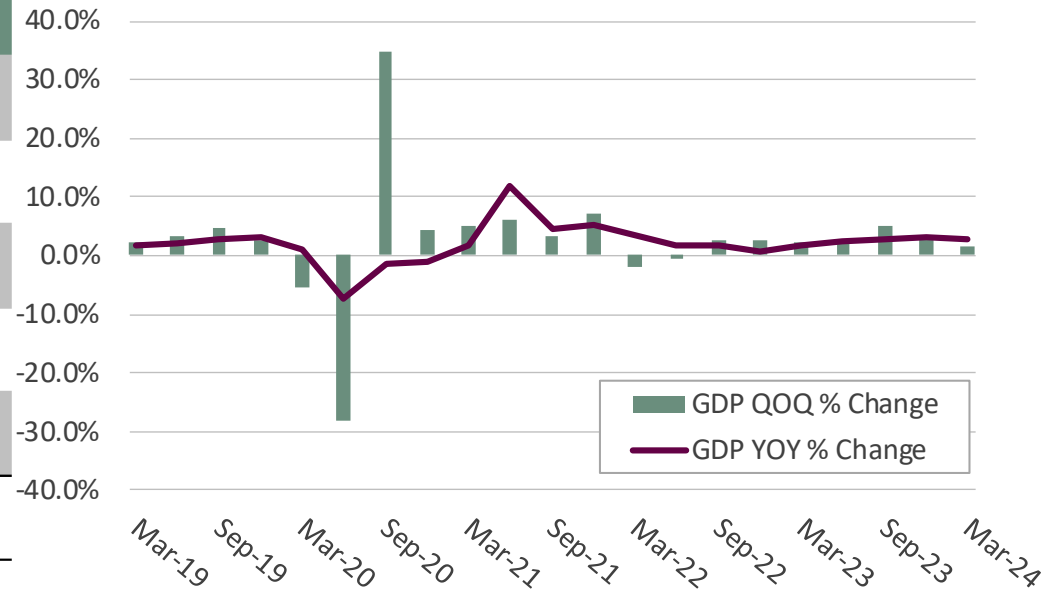


Gross Domestic Product (GDP)

| Components of GDP | 6/23 | 9/23 | 12/23 | 3/24 |
|--|-------------|-------------|-------------|-------------|
| Personal Consumption Expenditures | 0.6% | 2.1% | 2.2% | 1.0% |
| Gross Private Domestic Investment | 0.9% | 1.7% | 0.2% | 0.8% |
| Net Exports and Imports | 0.0% | 0.0% | 0.3% | -0.7% |
| Federal Government Expenditures | 0.1% | 0.5% | 0.2% | 0.0% |
| State and Local (Consumption and Gross Investment) | 0.5% | 0.5% | 0.6% | 0.3% |
| Total | 2.1% | 4.9% | 3.4% | 1.4% |

Source: US Department of Commerce

Gross Domestic Product (GDP)



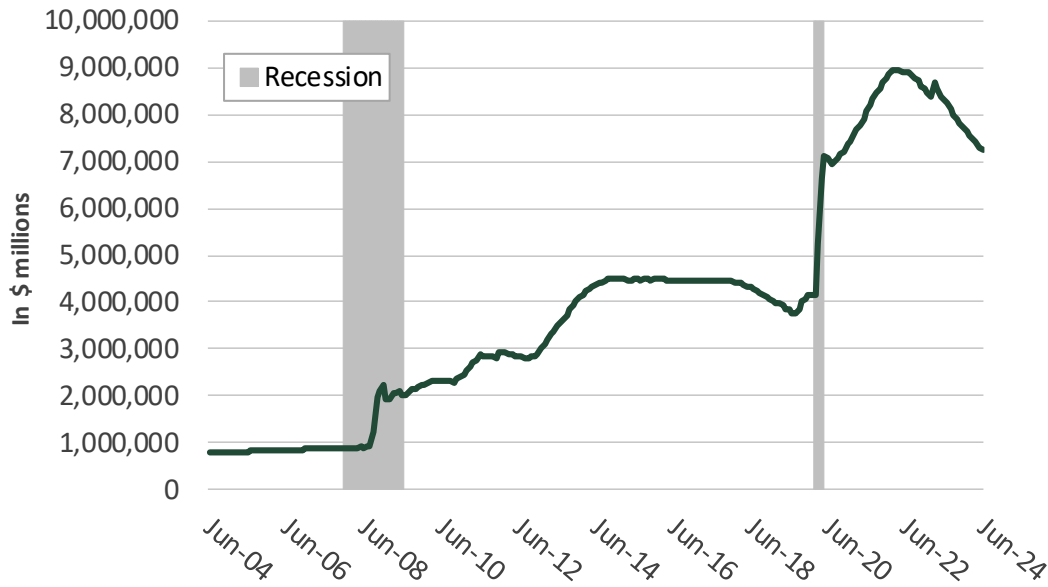
Source: US Department of Commerce

The third and final estimate of first quarter GDP came in as expected with growth up 1.4%, a small upward revision from 1.3% in the second estimate. Notably, the personal consumption expenditures component was revised down substantially to +1.5% in the final estimate from +2.0% in the second estimate. Weaker growth in consumer spending was offset by upward revisions in other major categories, particularly gross fixed investment. The consensus projection calls for 2.0% growth in the second quarter and 2.3% growth for the full year 2024.



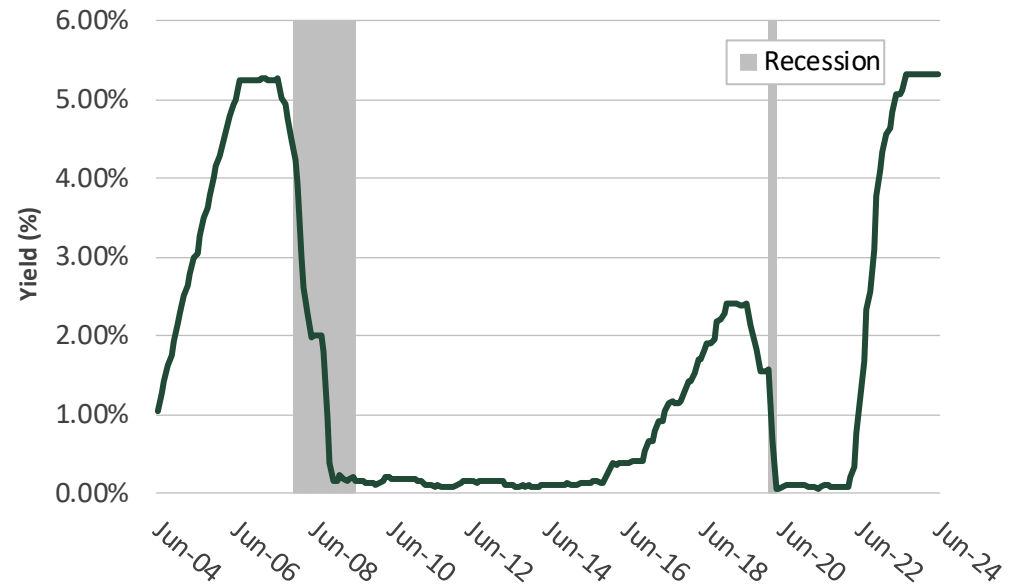
Federal Reserve

Federal Reserve Balance Sheet Assets



Source: Federal Reserve

Effective Federal Funds Rate



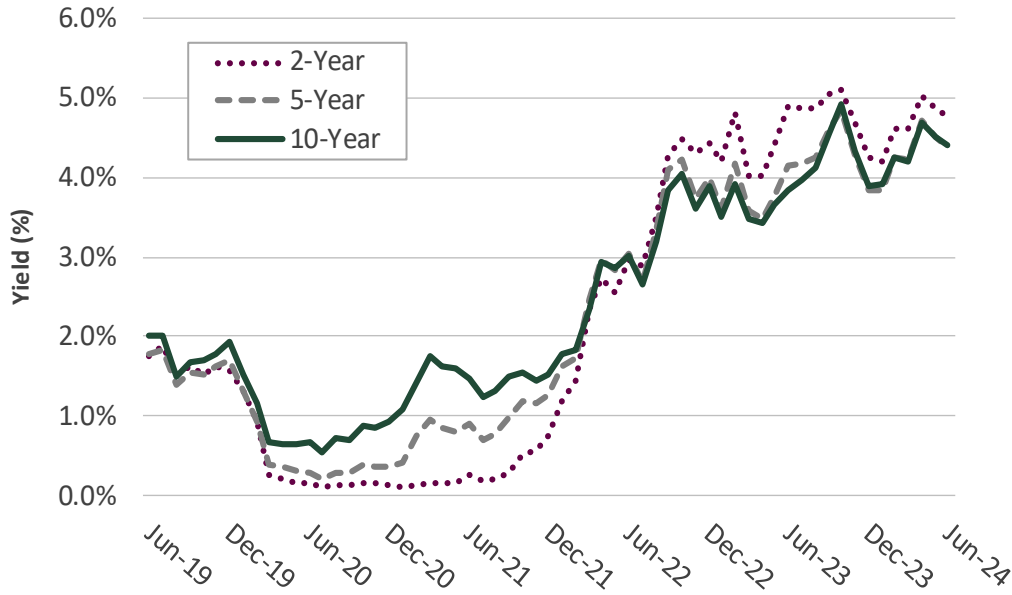
Source: Bloomberg

As expected at the June meeting, the Federal Open Market Committee voted unanimously to leave the federal funds rate unchanged at a target range of 5.25-5.50%, emphasizing the need to see sustained evidence of easing inflation before considering any rate cuts. The FOMC's latest projections now suggest only one interest rate cut in 2024, with four more cuts expected in 2025 and a slightly higher long-term neutral rate. The Fed's inflation projections ticked up marginally, while unemployment and GDP growth forecasts remained steady. Additionally, the Fed continues to reduce its holdings of U.S. Treasury securities and agency mortgage-backed securities as per its predefined schedule of \$25 billion and \$35 billion per month. Since the Fed began its Quantitative Tightening campaign in June 2022, securities holdings have declined by approximately \$1.7T to approximately \$7.3T.



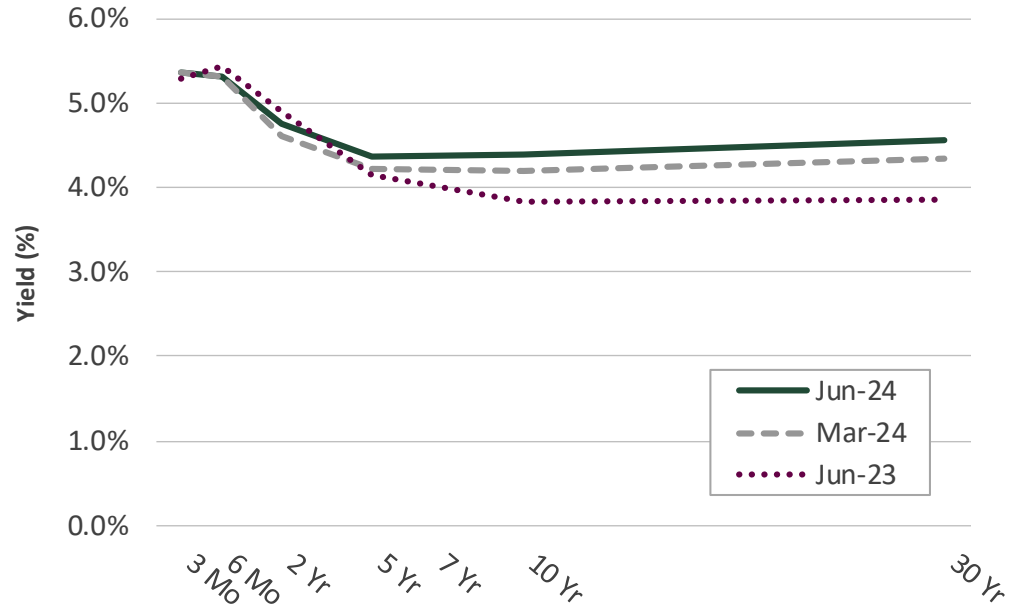
Bond Yields

US Treasury Note Yields



Source: Bloomberg

US Treasury Yield Curve



Source: Bloomberg

At the end of June, the 2-year Treasury yield was 15 basis points lower, and the 10-Year Treasury yield was 56 basis points higher, year-over-year. The inversion between the 2-year Treasury yield and 10-year Treasury yield remained relatively stable at -36 basis points at June month-end versus -37 basis points at May month-end. The inversion has occurred since July 2022 and remains historically long. The average historical spread (since 2003) is about +130 basis points. The inversion between 3-month and 10-year Treasuries widened to -96 basis points in June from -91 basis points in May.



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.

STATEMENT OF COMPLIANCE



TFHD Cons | Account #11058 | As of June 30, 2024

| Rules Name | Limit | Actual | Compliance Status | Notes |
|---|-------|--------|-------------------|-------|
| AGENCY MORTGAGE SECURITIES (CMOS) | | | | |
| Max % (MV; ABS, CMO, & MBS) | 20.0 | 8.1 | Compliant | |
| Max Maturity (Years) | 5.0 | 3.9 | Compliant | |
| ASSET-BACKED SECURITIES (ABS) | | | | |
| Max % (MV; ABS, CMO & MBS) | 20.0 | 8.1 | Compliant | |
| Max % Issuer (MV) | 5.0 | 1.0 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |
| Min Rating (AA- by 1) | 0.0 | 0.0 | Compliant | |
| BANKERS' ACCEPTANCES | | | | |
| Max % (MV) | 40.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Days) | 180 | 0.0 | Compliant | |
| COMMERCIAL PAPER | | | | |
| Max % (MV) | 25.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Days) | 270 | 0.0 | Compliant | |
| Min Rating (A-1/P-1 or A- Issuer by S&P or Moody's) | 0.0 | 0.0 | Compliant | |
| CORPORATE MEDIUM TERM NOTES | | | | |
| Max % (MV) | 30.0 | 24.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 2.0 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |
| Min Rating (A- by 1) | 0.0 | 0.0 | Compliant | |
| FEDERAL AGENCIES | | | | |
| Max % (MV) | 100.0 | 13.9 | Compliant | |
| Max % Issuer (MV) | 30.0 | 8.1 | Compliant | |
| Max Callables (MV) | 20.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |
| LOCAL AGENCY INVESTMENT FUND (LAIF) | | | | |
| Max % (MV) | 100.0 | 0.0 | Compliant | |

STATEMENT OF COMPLIANCE



TFHD Cons | Account #11058 | As of June 30, 2024

| Rules Name | Limit | Actual | Compliance Status | Notes |
|---|-------|--------|-------------------|-------|
| MONEY MARKET MUTUAL FUNDS | | | | |
| Max % (MV) | 20.0 | 10.4 | Compliant | |
| Max % Issuer (MV) | 20.0 | 10.4 | Compliant | |
| Min Rating (AAA by 2) | 0.0 | 0.0 | Compliant | |
| MORTGAGE-BACKED SECURITIES (NON-AGENCY) | | | | |
| Max % (MV; ABS, CMO, & MBS) | 20.0 | 8.1 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5.0 | 0.0 | Compliant | |
| Min Rating (AA- by 1) | 0.0 | 0.0 | Compliant | |
| MUNICIPAL SECURITIES (CA, LOCAL AGENCY) | | | | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 0.0 | Compliant | |
| MUTUAL FUNDS | | | | |
| Max % (MV) | 20.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 10.0 | 0.0 | Compliant | |
| Min Rating (AAA by 2) | 0.0 | 0.0 | Compliant | |
| NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD) | | | | |
| Max % (MV) | 30.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 0.0 | Compliant | |
| REPURCHASE AGREEMENTS | | | | |
| Max Maturity (Years) | 1.0 | 0.0 | Compliant | |
| REVERSE REPURCHASE AGREEMENTS | | | | |
| Max % (MV) | 20.0 | 0.0 | Compliant | |
| Max Maturity (Days) | 92.0 | 0.0 | Compliant | |
| SUPRANATIONAL OBLIGATIONS | | | | |
| Max % (MV) | 30.0 | 5.5 | Compliant | |
| Max % Issuer (MV) | 10.0 | 2.8 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |

STATEMENT OF COMPLIANCE



Tahoe Forest Hospital District | Account #10841 | As of June 30, 2024

| Rules Name | Limit | Actual | Compliance Status | Notes |
|------------------------|-------|--------|-------------------|-------|
| Min Rating (AA- by 1) | 0.0 | 0.0 | Compliant | |
| U.S. TREASURIES | | | | |
| Max % (MV) | 100.0 | 42.2 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |

PORTFOLIO CHARACTERISTICS



Tahoe Forest Hospital District | Account #10841 | As of June 30, 2024

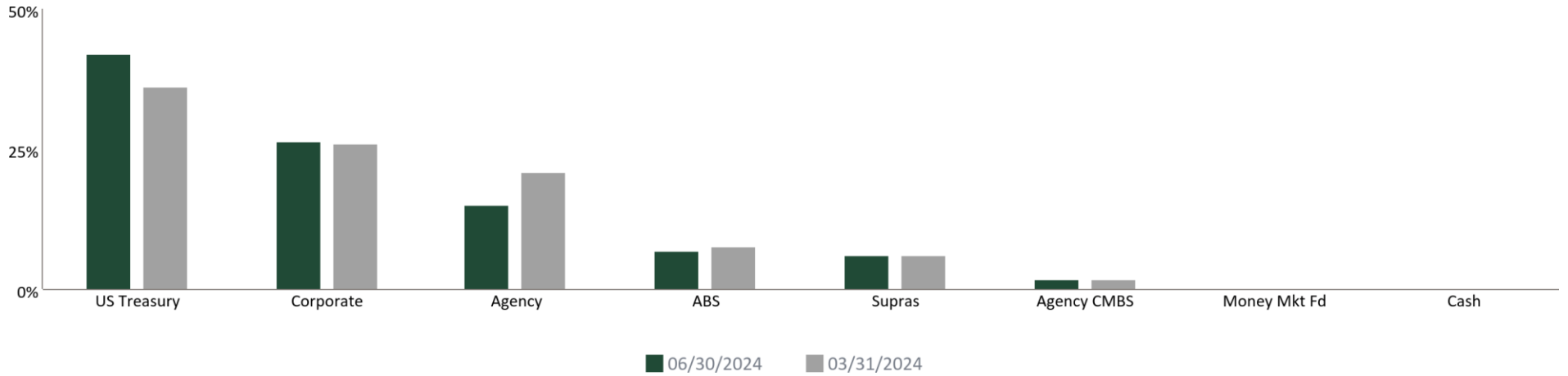
| | Benchmark* | 6/30/2024 Portfolio | 3/31/2024 Portfolio |
|---------------------------|------------|------------------------|------------------------|
| Average Maturity (yrs) | 2.76 | 2.92 | 2.83 |
| Average Modified Duration | 2.56 | 2.55 | 2.54 |
| Average Purchase Yield | | 3.14% | 3.01% |
| Average Market Yield | 4.65% | 4.81% | 4.76% |
| Average Quality** | AA+ | AA | AA |
| Total Market Value | | 96,361,249 | 95,546,285 |

*Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index

**The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

SECTOR DISTRIBUTION

Tahoe Forest Hospital District | Account #10841 | As of June 30, 2024



Sector as a Percentage of Market Value

| Sector | 06/30/2024 | 03/31/2024 |
|--------------|------------|------------|
| US Treasury | 42.2% | 36.2% |
| Corporate | 26.6% | 26.1% |
| Agency | 15.4% | 21.1% |
| ABS | 7.2% | 8.0% |
| Supras | 6.1% | 6.1% |
| Agency CMBS | 1.9% | 1.9% |
| Money Mkt Fd | 0.5% | 0.4% |
| Cash | 0.1% | 0.1% |

ISSUERS

Tahoe Forest Hospital District | Account #10841 | As of June 30, 2024

| Issuer | Investment Type | % Portfolio |
|--------------------------------------|-----------------|-------------|
| United States | US Treasury | 42.23% |
| Federal Home Loan Banks | Agency | 8.92% |
| FHLMC | Multiple | 4.33% |
| Inter-American Development Bank | Supras | 3.08% |
| International Bank for Recon and Dev | Supras | 2.48% |
| FNMA | Agency | 2.46% |
| UnitedHealth Group Incorporated | Corporate | 2.16% |
| Farm Credit System | Agency | 1.56% |
| John Deere Owner Trust | ABS | 1.47% |
| U.S. Bancorp | Corporate | 1.27% |
| PACCAR Inc | Corporate | 1.26% |
| Realty Income Corporation | Corporate | 1.26% |
| Salesforce, Inc. | Corporate | 1.26% |
| Morgan Stanley | Corporate | 1.25% |
| Public Service Enterprise Group Inco | Corporate | 1.15% |
| Caterpillar Inc. | Corporate | 1.13% |
| American Express Credit Master Trust | ABS | 1.12% |
| Chase Issuance Trust | ABS | 1.06% |
| Prologis, Inc. | Corporate | 1.06% |
| QUALCOMM Incorporated | Corporate | 1.03% |
| Deere & Company | Corporate | 1.02% |
| Apple Inc. | Corporate | 1.01% |
| Honeywell International Inc. | Corporate | 1.01% |
| Amazon.com, Inc. | Corporate | 1.00% |
| Honda Motor Co., Ltd. | Corporate | 1.00% |
| Berkshire Hathaway Inc. | Corporate | 0.98% |
| The Charles Schwab Corporation | Corporate | 0.97% |
| The Toronto-Dominion Bank | Corporate | 0.97% |

ISSUERS



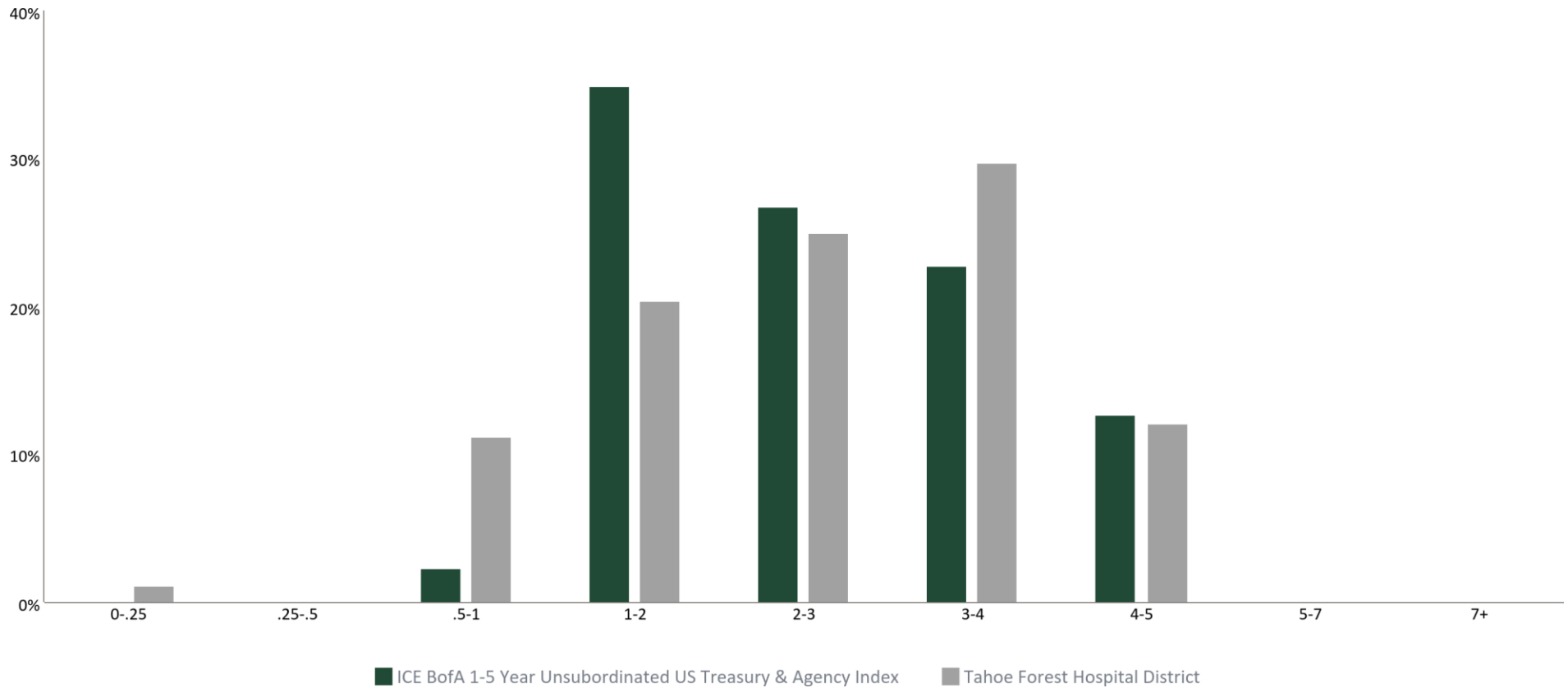
Tahoe Forest Hospital District | Account #10841 | As of June 30, 2024

| Issuer | Investment Type | % Portfolio |
|--------------------------------------|-----------------|----------------|
| MERCEDES-BENZ AUTO RECEIVABLES TRUST | ABS | 0.97% |
| Bank of Montreal | Corporate | 0.96% |
| Hyundai Auto Receivables Trust | ABS | 0.92% |
| JPMorgan Chase & Co. | Corporate | 0.66% |
| Bank of America Corporation | Corporate | 0.65% |
| Toyota Motor Corporation | Corporate | 0.63% |
| Mastercard Incorporated | Corporate | 0.61% |
| Honda Auto Receivables Owner Trust | ABS | 0.59% |
| International Finance Corporation | Supras | 0.55% |
| Walmart Inc. | Corporate | 0.51% |
| First American Govt Oblig fund | Money Mkt Fd | 0.51% |
| Dominion Energy, Inc. | Corporate | 0.50% |
| Target Corporation | Corporate | 0.45% |
| GM Financial Securitized Term | ABS | 0.38% |
| BMW Vehicle Owner Trust | ABS | 0.36% |
| Northern Trust Corporation | Corporate | 0.35% |
| State Street Corporation | Corporate | 0.27% |
| National Rural Utilities Cooperative | Corporate | 0.25% |
| Toyota Auto Receivables Owner Trust | ABS | 0.20% |
| BMW Vehicle Lease Trust | ABS | 0.09% |
| Cash | Cash | 0.08% |
| TOTAL | | 100.00% |

DURATION DISTRIBUTION

Tahoe Forest Hospital District | Account #10841 | As of June 30, 2024

Portfolio Compared to the Benchmark



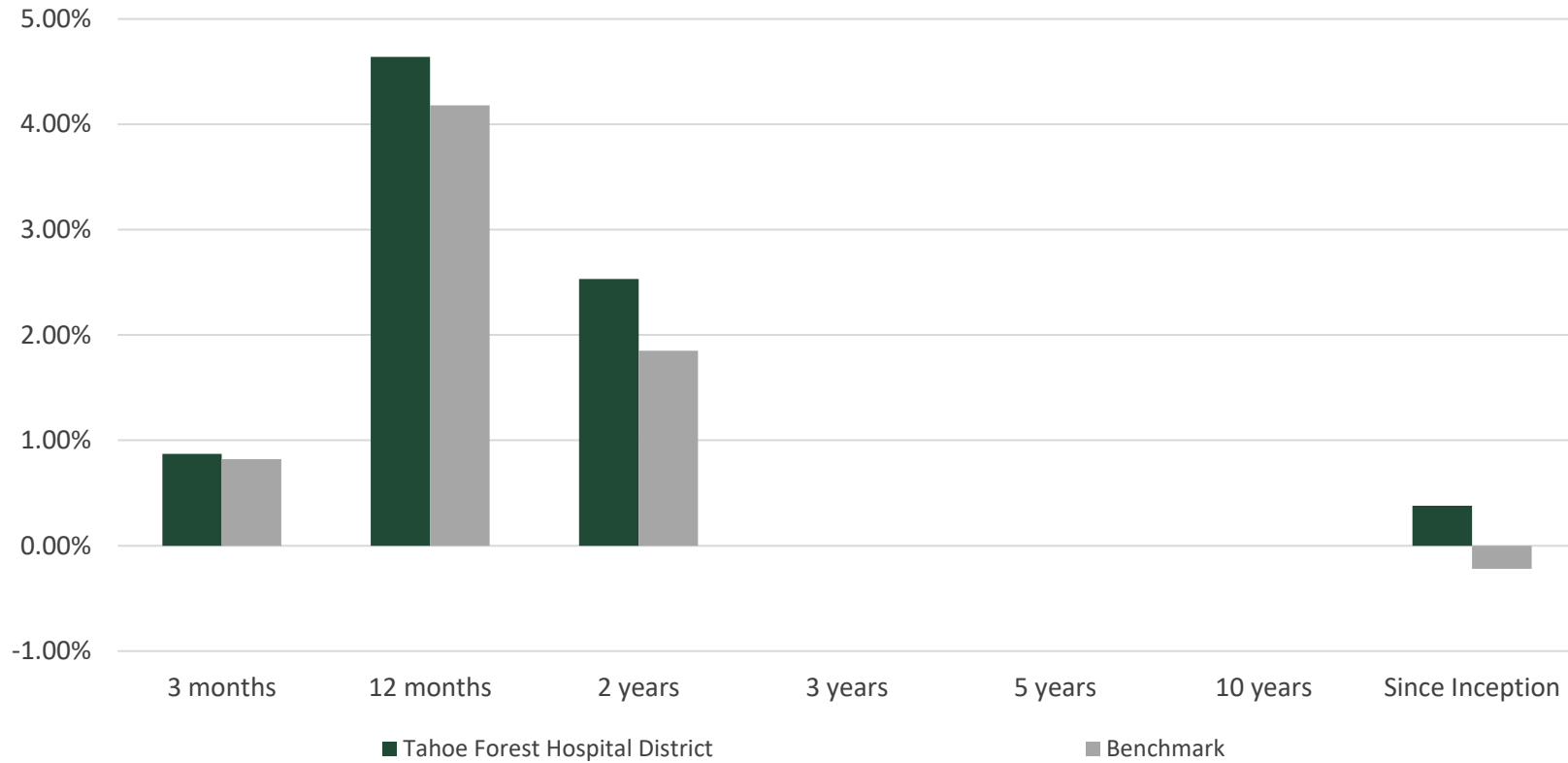
| | 0-.25 | .25-.5 | .5-1 | 1-2 | 2-3 | 3-4 | 4-5 | 5-7 | 7+ |
|---|-------|--------|-------|-------|-------|-------|-------|------|------|
| Portfolio | 1.2% | 0.2% | 11.2% | 20.5% | 25.1% | 29.7% | 12.2% | 0.0% | 0.0% |
| ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index | 0.0% | 0.1% | 2.4% | 35.0% | 26.8% | 22.9% | 12.8% | 0.0% | 0.0% |

INVESTMENT PERFORMANCE



Tahoe Forest Hospital District | Account #10841 | As of June 30, 2024

Total Rate of Return : Inception | 11/01/2021



| | 3 Months | 12 Months | 2 Years | 3 Years | 5 Years | 10 Years | Since Inception |
|--------------------------------|----------|-----------|---------|---------|---------|----------|-----------------|
| TOTAL RATE OF RETURN | | | | | | | |
| Tahoe Forest Hospital District | 0.87% | 4.64% | 2.53% | | | | 0.38% |
| Benchmark | 0.82% | 4.18% | 1.85% | | | | (0.22%) |

*Periods over 1 year are annualized.

Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index

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 market value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

PORTFOLIO CHARACTERISTICS



TFHD Cash Portfolio | Account #11057 | As of June 30, 2024

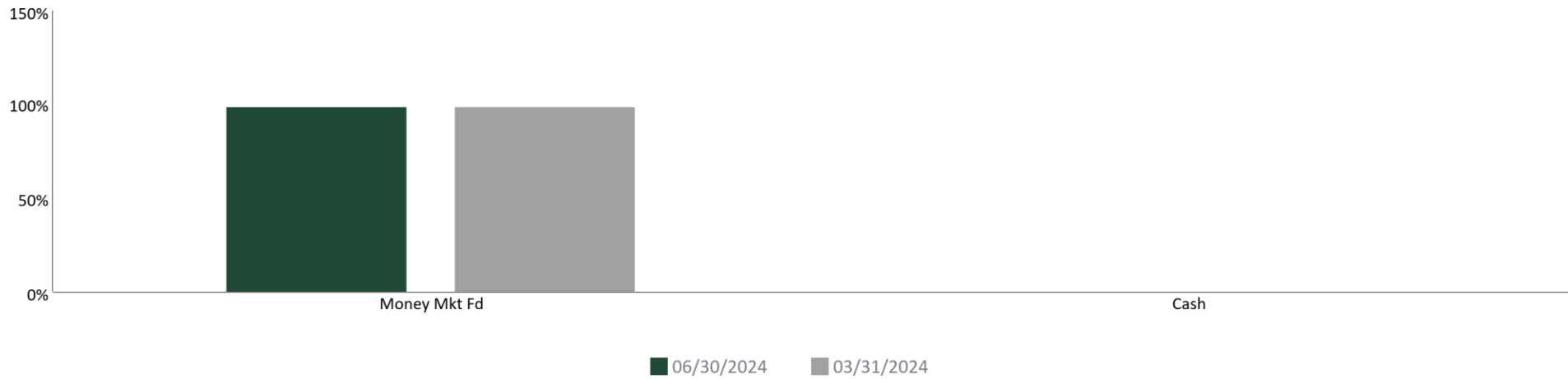
| | 6/30/2024 Portfolio | 3/31/2024 Portfolio |
|---------------------------|------------------------|------------------------|
| Average Maturity (yrs) | 0.00 | 0.00 |
| Average Modified Duration | 0.00 | 0.00 |
| Average Purchase Yield | 4.90% | 4.92% |
| Average Market Yield | 4.90% | 4.92% |
| Average Quality** | AAA | AAA |
| Total Market Value | 10,661,419 | 10,531,831 |

*Benchmark: NO BENCHMARK REQUIRED

**The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

SECTOR DISTRIBUTION

TFHD Cash Portfolio | Account #11057 | As of June 30, 2024



Sector as a Percentage of Market Value

| Sector | 06/30/2024 | 03/31/2024 |
|--------------|------------|------------|
| Money Mkt Fd | 99.6% | 99.6% |
| Cash | 0.4% | 0.4% |

PORTFOLIO CHARACTERISTICS



TFHD Cons | Account #11058 | As of June 30, 2024

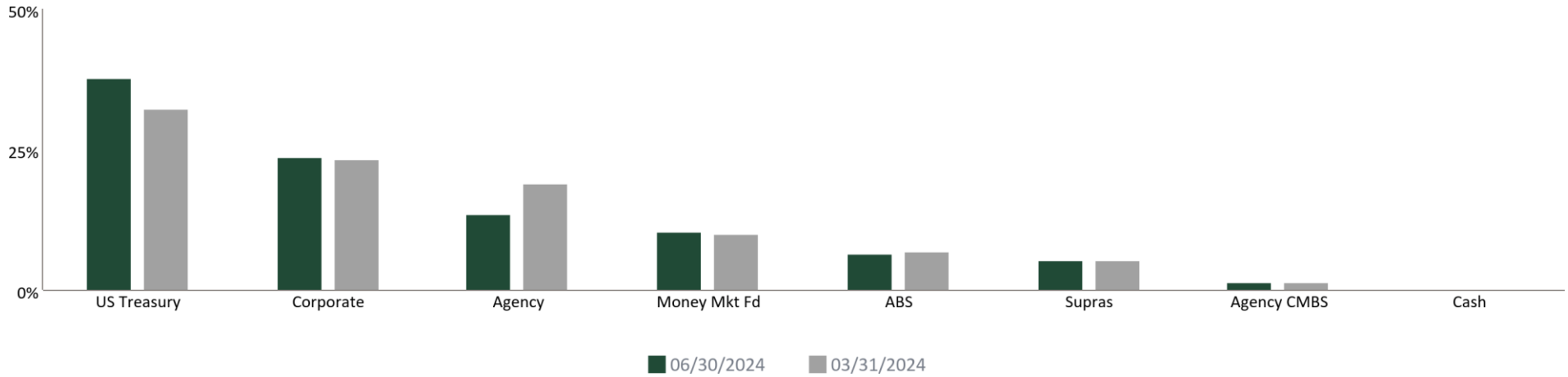
| | 6/30/2024 Portfolio | 3/31/2024 Portfolio |
|---------------------------|------------------------|------------------------|
| Average Maturity (yrs) | 2.63 | 2.55 |
| Average Modified Duration | 2.29 | 2.28 |
| Average Purchase Yield | 3.31% | 3.20% |
| Average Market Yield | 4.82% | 4.78% |
| Average Quality** | AA | AA |
| Total Market Value | 107,022,668 | 106,078,116 |

*Benchmark: NO BENCHMARK REQUIRED

**The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

SECTOR DISTRIBUTION

TFHD Cons | Account #11058 | As of June 30, 2024



Sector as a Percentage of Market Value

| Sector | 06/30/2024 | 03/31/2024 |
|--------------|------------|------------|
| US Treasury | 38.0% | 32.6% |
| Corporate | 24.0% | 23.5% |
| Agency | 13.9% | 19.0% |
| Money Mkt Fd | 10.4% | 10.3% |
| ABS | 6.5% | 7.2% |
| Supras | 5.5% | 5.5% |
| Agency CMBS | 1.7% | 1.7% |
| Cash | 0.1% | 0.2% |

ISSUERS

TFHD Cons | Account #11058 | As of June 30, 2024

| Issuer | Investment Type | % Portfolio |
|--------------------------------------|-----------------|-------------|
| United States | US Treasury | 38.00% |
| First American Govt Oblig fund | Money Mkt Fd | 10.44% |
| Federal Home Loan Banks | Agency | 8.02% |
| FHLMC | Multiple | 3.90% |
| Inter-American Development Bank | Supras | 2.78% |
| International Bank for Recon and Dev | Supras | 2.23% |
| FNMA | Agency | 2.21% |
| UnitedHealth Group Incorporated | Corporate | 1.94% |
| Farm Credit System | Agency | 1.40% |
| John Deere Owner Trust | ABS | 1.32% |
| U.S. Bancorp | Corporate | 1.14% |
| PACCAR Inc | Corporate | 1.13% |
| Realty Income Corporation | Corporate | 1.13% |
| Salesforce, Inc. | Corporate | 1.13% |
| Morgan Stanley | Corporate | 1.12% |
| Public Service Enterprise Group Inco | Corporate | 1.03% |
| Caterpillar Inc. | Corporate | 1.01% |
| American Express Credit Master Trust | ABS | 1.01% |
| Chase Issuance Trust | ABS | 0.96% |
| Prologis, Inc. | Corporate | 0.95% |
| QUALCOMM Incorporated | Corporate | 0.92% |
| Deere & Company | Corporate | 0.92% |
| Apple Inc. | Corporate | 0.91% |
| Honeywell International Inc. | Corporate | 0.91% |
| Amazon.com, Inc. | Corporate | 0.90% |
| Honda Motor Co., Ltd. | Corporate | 0.90% |
| Berkshire Hathaway Inc. | Corporate | 0.88% |
| The Charles Schwab Corporation | Corporate | 0.88% |

ISSUERS



TFHD Cons | Account #11058 | As of June 30, 2024

| Issuer | Investment Type | % Portfolio |
|--------------------------------------|-----------------|----------------|
| The Toronto-Dominion Bank | Corporate | 0.87% |
| MERCEDES-BENZ AUTO RECEIVABLES TRUST | ABS | 0.87% |
| Bank of Montreal | Corporate | 0.86% |
| Hyundai Auto Receivables Trust | ABS | 0.83% |
| JPMorgan Chase & Co. | Corporate | 0.59% |
| Bank of America Corporation | Corporate | 0.59% |
| Toyota Motor Corporation | Corporate | 0.57% |
| Mastercard Incorporated | Corporate | 0.55% |
| Honda Auto Receivables Owner Trust | ABS | 0.53% |
| International Finance Corporation | Supras | 0.49% |
| Walmart Inc. | Corporate | 0.46% |
| Dominion Energy, Inc. | Corporate | 0.45% |
| Target Corporation | Corporate | 0.40% |
| GM Financial Securitized Term | ABS | 0.34% |
| BMW Vehicle Owner Trust | ABS | 0.33% |
| Northern Trust Corporation | Corporate | 0.32% |
| State Street Corporation | Corporate | 0.24% |
| National Rural Utilities Cooperative | Corporate | 0.22% |
| Toyota Auto Receivables Owner Trust | ABS | 0.18% |
| Cash | Cash | 0.12% |
| BMW Vehicle Lease Trust | ABS | 0.08% |
| TOTAL | | 100.00% |

PORTFOLIO HOLDINGS

HOLDINGS REPORT



Tahoe Forest Hospital District | Account #10841 | As of June 30, 2024

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|------------|---------------------------------|---------------------|---------------------------------------|--------------------------|----------------------|------------------------------|-------------------------|---------------------------|----------------------|
| ABS | | | | | | | | | |
| 05593AAC3 | BMWLT 2023-1 A3 5.16 11/25/2025 | 88,080.10 | 02/07/2023 5.43% | 88,078.01 88,079.06 | 99.81 5.69% | 87,915.81 75.75 | 0.09% (163.26) | Aaa/AAA NA | 1.41 0.42 |
| 43815GAC3 | HAROT 2021-4 A3 0.88 01/21/2026 | 103,889.60 | 11/16/2021 0.89% | 103,867.70 103,882.41 | 97.97 4.64% | 101,775.77 25.40 | 0.11% (2,106.64) | Aaa/NA AAA | 1.56 0.55 |
| 44935FAD6 | HART 2021-C A3 0.74 05/15/2026 | 69,931.91 | 11/09/2021 0.75% | 69,916.30 69,926.50 | 98.36 4.11% | 68,785.12 23.00 | 0.07% (1,141.39) | NA/AAA AAA | 1.87 0.49 |
| 43815BAC4 | HAROT 2022-1 A3 1.88 05/15/2026 | 263,157.00 | 02/15/2022 1.89% | 263,117.42 263,141.19 | 98.11 4.63% | 258,175.81 219.88 | 0.27% (4,965.39) | Aaa/AAA NA | 1.87 0.70 |
| 05602RAD3 | BMWOT 2022-A A3 3.21 08/25/2026 | 171,109.79 | 05/10/2022 3.63% | 171,100.90 171,106.45 | 98.66 4.97% | 168,821.88 91.54 | 0.18% (2,284.57) | Aaa/AAA NA | 2.15 0.78 |
| 47787JAC2 | JDOT 2022 A3 0.36 09/15/2026 | 180,462.97 | 03/10/2022 2.34% | 180,423.05 180,444.90 | 98.03 5.46% | 176,913.02 186.08 | 0.18% (3,531.88) | Aaa/NA AAA | 2.21 0.64 |
| 89238FAD5 | TAOT 2022-B A3 2.93 09/15/2026 | 199,120.30 | 04/07/2022 3.09% | 199,115.64 199,118.60 | 98.46 4.91% | 196,054.68 259.30 | 0.20% (3,063.92) | Aaa/AAA NA | 2.21 0.82 |
| 362554AC1 | GMCAR 2021-4 A3 0.68 09/16/2026 | 89,453.41 | 10/13/2021 0.68% | 89,451.13 89,452.79 | 97.67 4.17% | 87,371.35 25.35 | 0.09% (2,081.45) | Aaa/AAA NA | 2.21 0.69 |
| 448977AD0 | HART 2022-A A3 2.22 10/15/2026 | 364,555.00 | 03/09/2022 2.23% | 364,540.96 364,548.75 | 98.19 4.60% | 357,947.33 359.69 | 0.37% (6,601.42) | NA/AAA AAA | 2.29 0.78 |
| 380146AC4 | GMCAR 2022-1 A3 1.26 11/16/2026 | 91,088.57 | 01/11/2022 1.24% | 91,080.65 91,085.97 | 97.78 4.27% | 89,070.66 47.82 | 0.09% (2,015.31) | NA/AAA AAA | 2.38 0.76 |
| 362585AC5 | GMCAR 2022-2 A3 3.1 02/16/2027 | 187,467.71 | 04/05/2022 3.13% | 187,428.53 187,448.42 | 98.42 4.81% | 184,505.91 242.15 | 0.19% (2,942.51) | Aaa/AAA NA | 2.63 0.97 |
| 47800AAC4 | JDOT 2022-B A3 3.74 02/16/2027 | 294,852.44 | 07/12/2022 3.77% | 294,824.29 294,836.98 | 98.59 5.33% | 290,695.02 490.11 | 0.30% (4,141.96) | Aaa/NA AAA | 2.63 0.88 |
| 448979AD6 | HART 2023-A A3 4.58 04/15/2027 | 460,000.00 | 04/04/2023 5.14% | 459,955.10 459,968.78 | 99.12 5.24% | 455,957.66 936.36 | 0.48% (4,011.12) | NA/AAA AAA | 2.79 1.47 |
| 43815JAC7 | HAROT 2023-1 A3 5.04 04/21/2027 | 210,000.00 | 02/16/2023 5.09% | 209,960.98 209,973.78 | 99.58 5.40% | 209,122.47 294.00 | 0.22% (851.30) | Aaa/NA AAA | 2.81 1.44 |
| 02582JIT8 | AMXCA 2022-2 A 05/17/2027 | 710,000.00 | 05/17/2022 3.42% | 709,842.95 709,935.87 | 98.21 5.54% | 697,291.00 1,069.73 | 0.73% (12,644.87) | NA/AAA AAA | 0.87 0.92 |

HOLDINGS REPORT



Tahoe Forest Hospital District | Account #10841 | As of June 30, 2024

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|------------------|---------------------------------|---------------------|---------------------------------------|--|------------------------------|---|------------------------------------|------------------------------|----------------------------|
| 47800BAC2 | JDOT 2022-C A3 5.09 06/15/2027 | 540,000.00 | 10/12/2022 3.29% | 539,958.10 539,976.05 | 99.64 5.50% | 538,071.71 1,221.60 | 0.56% (1,904.34) | Aaa/NA AAA | 2.96 1.05 |
| 58768PAC8 | MBART 2022-1 A3 5.21 08/16/2027 | 775,000.00 | 11/15/2022 5.28% | 774,846.71 774,901.00 | 99.81 5.43% | 773,510.14 1,794.56 | 0.81% (1,390.86) | Aaa/AAA NA | 3.13 1.28 |
| 58770AAC7 | MBART 2023-1 A3 4.51 11/15/2027 | 155,000.00 | 01/18/2023 4.56% | 154,981.40 154,987.30 | 98.98 5.18% | 153,425.25 310.69 | 0.16% (1,562.05) | NA/AAA AAA | 3.38 1.54 |
| 47800CAC0 | JDOT 2023 A3 5.01 11/15/2027 | 400,000.00 | 02/22/2023 3.39% | 399,927.12 399,947.77 | 99.54 5.38% | 398,175.72 890.67 | 0.42% (1,772.05) | Aaa/NA AAA | 3.38 1.52 |
| 05592XAD2 | BMWOT 2023-A A3 5.47 02/25/2028 | 180,000.00 | 07/11/2023 5.47% | 179,968.10 179,974.71 | 100.31 5.39% | 180,564.01 164.10 | 0.19% 589.30 | NA/AAA AAA | 3.66 1.96 |
| 02582JJZ4 | AMXCA 2023-1 A 4.87 05/15/2028 | 380,000.00 | 06/07/2023 4.87% | 379,966.29 379,973.47 | 99.56 5.20% | 378,310.48 822.49 | 0.40% (1,662.99) | NA/AAA AAA | 3.88 1.74 |
| 161571HT4 | CHAIT 2023-1 A 5.16 09/15/2028 | 1,015,000.00 | 09/07/2023 5.17% | 1,014,718.64 1,014,763.30 | 100.26 5.11% | 1,017,591.09 2,327.73 | 1.06% 2,827.79 | NR/AAA AAA | 4.21 2.03 |
| Total ABS | | 6,928,168.79 | 3.95% | 6,927,069.95 6,927,474.05 | 99.17 5.19% | 6,870,051.89 11,877.99 | 7.18% (57,422.16) | Aaa/AAA AAA | 2.81 1.26 |

| AGENCY | | | | | | | | | |
|-----------|---|--------------|---------------------|------------------------------|----------------|---------------------------|-----------------------|----------------|--------------|
| 3137EAEX3 | FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025 | 2,500,000.00 | 11/29/2021 1.11% | 2,431,375.00 2,477,880.39 | 94.51 5.03% | 2,362,797.53 2,552.08 | 2.47% (115,082.86) | Aaa/AA+ AA+ | 1.23 1.20 |
| 3135G06G3 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025 | 2,500,000.00 | 11/29/2021 1.13% | 2,439,425.00 2,479,190.51 | 94.22 4.97% | 2,355,613.25 1,875.00 | 2.46% (123,577.26) | Aaa/AA+ AA+ | 1.36 1.32 |
| 3130AUU36 | FEDERAL HOME LOAN BANKS 4.125 03/13/2026 | 2,300,000.00 | -- 4.05% | 2,304,714.00 2,302,693.00 | 98.83 4.84% | 2,273,107.94 28,462.50 | 2.37% (29,585.06) | Aaa/AA+ AA+ | 1.70 1.60 |
| 3130ATUS4 | FEDERAL HOME LOAN BANKS 4.25 12/10/2027 | 1,000,000.00 | 05/15/2023 3.66% | 1,024,620.00 1,018,542.44 | 99.11 4.53% | 991,116.15 2,479.17 | 1.04% (27,426.29) | Aaa/AA+ AA+ | 3.45 3.16 |
| 3130ATS57 | FEDERAL HOME LOAN BANKS 4.5 03/10/2028 | 2,300,000.00 | -- 3.81% | 2,371,668.00 2,353,167.18 | 99.88 4.53% | 2,297,177.97 31,912.50 | 2.40% (55,989.21) | Aaa/AA+ AA+ | 3.70 3.32 |
| 3130AWC24 | FEDERAL HOME LOAN BANKS 4.0 06/09/2028 | 1,500,000.00 | 06/28/2023 4.09% | 1,494,150.00 1,495,341.37 | 98.67 4.37% | 1,480,042.92 3,666.67 | 1.55% (15,298.45) | Aaa/AA+ AA+ | 3.94 3.60 |
| 3130AWTR1 | FEDERAL HOME LOAN BANKS 4.375 09/08/2028 | 1,500,000.00 | 09/12/2023 4.51% | 1,491,165.00 1,492,580.93 | 99.66 4.46% | 1,494,960.17 20,598.96 | 1.56% 2,379.24 | Aaa/AA+ AA+ | 4.19 3.74 |

HOLDINGS REPORT



Tahoe Forest Hospital District | Account #10841 | As of June 30, 2024

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|--------------------------|---|----------------------|---------------------------------------|--|------------------------------|--|--------------------------------------|------------------------------|----------------------------|
| 3133EPN50 | FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 12/15/2028 | 1,500,000.00 | 12/28/2023 3.88% | 1,525,080.00 1,522,520.82 | 99.30 4.42% | 1,489,527.00 2,833.33 | 1.56% (32,993.82) | Aaa/AA+ AA+ | 4.46 4.01 |
| Total Agency | | 15,100,000.00 | 3.08% | 15,082,197.00 15,141,916.62 | 97.70 4.70% | 14,744,342.92 94,380.21 | 15.40% (397,573.70) | Aaa/AA+ AA+ | 2.76 2.53 |
| AGENCY CMBS | | | | | | | | | |
| 3137FG6X8 | FHMS K-077 A2 3.85 05/25/2028 | 1,850,000.00 | 05/24/2023 4.24% | 1,816,035.16 1,823,553.52 | 96.44 4.85% | 1,784,145.18 5,935.42 | 1.86% (39,408.34) | Aaa/AA+ AAA | 3.90 3.46 |
| Total Agency CMBS | | 1,850,000.00 | 4.24% | 1,816,035.16 1,823,553.52 | 96.44 4.85% | 1,784,145.18 5,935.42 | 1.86% (39,408.34) | Aaa/AA+ AAA | 3.90 3.46 |
| CASH | | | | | | | | | |
| CCYUSD | Receivable | 80,459.64 | -- 0.00% | 80,459.64 80,459.64 | 1.00 0.00% | 80,459.64 0.00 | 0.08% 0.00 | Aaa/AAA AAA | 0.00 0.00 |
| Total Cash | | 80,459.64 | 0.00% | 80,459.64 80,459.64 | 1.00 0.00% | 80,459.64 0.00 | 0.08% 0.00 | Aaa/AAA AAA | 0.00 0.00 |
| CORPORATE | | | | | | | | | |
| 244199BH7 | DEERE & CO 2.75 04/15/2025 | 1,000,000.00 | 10/21/2021 1.16% | 1,053,100.00 1,011,032.09 | 97.91 5.48% | 979,114.19 5,805.56 | 1.02% (31,917.90) | A1/A A+ | 0.79 0.76 |
| 037833DT4 | APPLE INC 1.125 05/11/2025 | 1,000,000.00 | -- 0.82% | 1,010,556.00 1,002,343.79 | 96.50 5.32% | 965,043.63 1,562.50 | 1.01% (37,300.16) | Aaa/AA+ NA | 0.86 0.84 |
| 747525AF0 | QUALCOMM INC 3.45 05/20/2025 | 1,000,000.00 | 10/07/2021 0.85% | 1,082,070.00 1,016,391.85 | 98.36 5.36% | 983,588.03 3,929.17 | 1.03% (32,803.82) | A2/A NA | 0.89 0.86 |
| 438516CB0 | HONEYWELL INTERNATIONAL INC 1.35 06/01/2025 | 1,000,000.00 | 11/03/2021 1.13% | 1,007,440.00 1,001,776.71 | 96.43 5.38% | 964,325.37 1,125.00 | 1.01% (37,451.34) | A2/A A | 0.92 0.89 |
| 63743HFE7 | NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 3.45 06/15/2025 | 240,000.00 | 04/27/2022 3.46% | 239,935.20 239,980.13 | 98.06 5.56% | 235,333.00 368.00 | 0.25% (4,647.12) | A2/A- A | 0.96 0.92 |
| 02665WDL2 | AMERICAN HONDA FINANCE CORP 1.2 07/08/2025 | 1,000,000.00 | 11/10/2021 1.24% | 998,610.00 999,611.51 | 95.80 5.48% | 958,026.26 5,766.67 | 1.00% (41,585.25) | A3/A- A | 1.02 0.99 |

HOLDINGS REPORT



Tahoe Forest Hospital District | Account #10841 | As of June 30, 2024

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|-----------|---|---------------------|---------------------------------------|------------------------------|----------------------|------------------------------|-------------------------|---------------------------|----------------------|
| 857477BR3 | STATE STREET CORP 1.746 02/06/2026 | 265,000.00 | 02/02/2022 1.75% | 265,000.00 265,000.00 | 97.57 5.84% | 258,569.40 1,863.61 | 0.27% (6,430.60) | A1/A AA- | 1.61 0.58 |
| 46647PBK1 | JPMORGAN CHASE & CO 2.083 04/22/2026 | 650,000.00 | 09/20/2021 1.19% | 670,442.50 654,610.50 | 97.11 6.58% | 631,189.34 2,595.07 | 0.66% (23,421.17) | A1/A- AA- | 1.81 0.78 |
| 91324PEC2 | UNITEDHEALTH GROUP INC 1.15 05/15/2026 | 1,000,000.00 | 11/26/2021 1.52% | 983,980.00 993,274.95 | 92.96 5.14% | 929,569.57 1,469.44 | 0.97% (63,705.38) | A2/A+ A | 1.87 1.81 |
| 89236TJK2 | TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026 | 650,000.00 | 09/17/2021 1.18% | 648,414.00 649,343.06 | 92.61 5.12% | 601,949.11 264.06 | 0.63% (47,393.95) | A1/A+ A+ | 1.97 1.90 |
| 06051GJD2 | BANK OF AMERICA CORP 1.319 06/19/2026 | 650,000.00 | 09/20/2021 1.22% | 652,249.00 650,581.18 | 95.82 6.18% | 622,835.95 285.78 | 0.65% (27,745.23) | A1/A- AA- | 1.97 0.94 |
| 06368FAC3 | BANK OF MONTREAL 1.25 09/15/2026 | 1,000,000.00 | 09/23/2021 1.39% | 993,110.00 996,938.62 | 91.60 5.33% | 915,976.28 3,680.56 | 0.96% (80,962.34) | A2/A- AA- | 2.21 2.12 |
| 89114TZN5 | TORONTO-DOMINION BANK 1.95 01/12/2027 | 1,000,000.00 | 01/25/2022 2.11% | 992,295.35 996,064.72 | 92.81 5.01% | 928,070.87 9,154.17 | 0.97% (67,993.85) | A1/A AA- | 2.54 2.40 |
| 87612EBM7 | TARGET CORP 1.95 01/15/2027 | 460,000.00 | 01/19/2022 1.99% | 459,218.00 459,600.61 | 93.06 4.89% | 428,077.01 4,136.17 | 0.45% (31,523.59) | A2/A A | 2.54 2.41 |
| 808513BY0 | CHARLES SCHWAB CORP 2.45 03/03/2027 | 1,000,000.00 | -- 2.79% | 984,267.85 991,536.25 | 93.27 5.18% | 932,660.06 8,030.56 | 0.97% (58,876.19) | A2/A- A | 2.67 2.52 |
| 084664CZ2 | BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027 | 1,000,000.00 | 03/08/2022 2.54% | 988,750.00 993,919.08 | 93.74 4.79% | 937,372.93 6,772.22 | 0.98% (56,546.15) | Aa2/AA A+ | 2.71 2.56 |
| 023135CF1 | AMAZON.COM INC 3.3 04/13/2027 | 1,000,000.00 | 04/25/2022 3.34% | 998,270.00 999,029.98 | 95.89 4.89% | 958,943.96 7,150.00 | 1.00% (40,086.02) | A1/AA AA- | 2.79 2.60 |
| 74340XBN0 | PROLOGIS LP 2.125 04/15/2027 | 1,100,000.00 | 11/09/2022 5.14% | 969,419.00 1,017,587.44 | 92.34 5.10% | 1,015,717.99 4,934.72 | 1.06% (1,869.45) | A3/A WR | 2.79 2.64 |
| 665859AW4 | NORTHERN TRUST CORP 4.0 05/10/2027 | 345,000.00 | 05/05/2022 4.03% | 344,441.10 344,680.76 | 97.61 4.90% | 336,768.36 1,955.00 | 0.35% (7,912.40) | A2/A+ A+ | 2.86 2.65 |
| 927804GH1 | VIRGINIA ELECTRIC AND POWER CO 3.75 05/15/2027 | 500,000.00 | -- 3.71% | 500,865.35 500,490.15 | 96.31 5.15% | 481,539.33 2,395.83 | 0.50% (18,950.82) | A2/BBB+ A | 2.87 2.67 |
| 14913R3A3 | CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027 | 600,000.00 | 08/22/2022 3.81% | 594,258.00 596,400.96 | 96.24 4.91% | 577,469.11 8,340.00 | 0.60% (18,931.85) | A2/A A+ | 3.12 2.86 |
| 756109BG8 | REALTY INCOME CORP 3.95 08/15/2027 | 1,250,000.00 | 03/03/2023 5.23% | 1,187,450.00 1,206,037.61 | 96.42 5.20% | 1,205,271.90 18,652.78 | 1.26% (765.71) | A3/A- NA | 3.13 2.85 |

HOLDINGS REPORT



Tahoe Forest Hospital District | Account #10841 | As of June 30, 2024

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|--------------------------------|--|----------------------|---------------------------------------|--|------------------------------|---|--------------------------------------|--|----------------------------|
| 931142EX7 | WALMART INC 3.95 09/09/2027 | 500,000.00 | -- 3.97% | 499,453.50 499,651.32 | 97.70 4.73% | 488,517.41 6,144.44 | 0.51% (11,133.91) | Aa2/AA AA | 3.19 2.92 |
| 91324PEP3 | UNITEDHEALTH GROUP INC 5.25 02/15/2028 | 1,120,000.00 | 03/08/2023 5.08% | 1,128,041.60 1,125,867.83 | 101.30 4.85% | 1,134,577.85 22,213.33 | 1.19% 8,710.03 | A2/A+ A | 3.63 3.14 |
| 57636QAW4 | MASTERCARD INC 4.875 03/09/2028 | 585,000.00 | 03/06/2023 4.90% | 584,432.55 584,581.63 | 100.53 4.71% | 588,125.72 8,872.50 | 0.61% 3,544.09 | Aa3/A+ NA | 3.69 3.23 |
| 79466LAF1 | SALESFORCE INC 3.7 04/11/2028 | 1,250,000.00 | 08/23/2023 4.84% | 1,191,400.00 1,202,177.41 | 96.40 4.75% | 1,204,970.20 10,277.78 | 1.26% 2,792.79 | A1/A+ NA | 3.78 3.45 |
| 74456QBU9 | PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028 | 1,150,000.00 | 09/06/2023 5.10% | 1,084,208.50 1,095,722.98 | 95.75 4.93% | 1,101,148.99 7,091.67 | 1.15% 5,426.01 | A1/A WR | 3.84 3.50 |
| 69371RS80 | PACCAR FINANCIAL CORP 4.6 01/31/2029 | 1,220,000.00 | 01/24/2024 4.64% | 1,218,011.40 1,218,176.84 | 98.90 4.87% | 1,206,624.03 23,539.22 | 1.26% (11,552.81) | A1/A+ NA | 4.59 4.01 |
| 14913UAJ9 | CATERPILLAR FINANCIAL SERVICES CORP 4.85 02/27/2029 | 500,000.00 | 05/21/2024 4.84% | 500,215.00 500,210.18 | 100.02 4.84% | 500,118.25 8,352.78 | 0.52% (91.93) | A2/A A+ | 4.66 4.06 |
| 61747YFD2 | MORGAN STANLEY 5.164 04/20/2029 | 1,200,000.00 | 05/30/2024 5.44% | 1,188,336.00 1,188,590.64 | 99.68 5.58% | 1,196,105.58 12,221.47 | 1.25% 7,514.94 | A1/A- A+ | 4.80 3.38 |
| 91159HJM3 | US BANCORP 5.775 06/12/2029 | 1,200,000.00 | 06/20/2024 5.26% | 1,221,720.00 1,221,570.41 | 101.51 5.71% | 1,218,169.44 3,657.50 | 1.27% (3,400.97) | A3/A A | 4.95 3.49 |
| Total Corporate | | 26,435,000.00 | 3.22% | 26,239,959.90 26,222,781.21 | 96.49 5.20% | 25,485,769.12 202,607.55 | 26.62% (737,012.09) | A2/A A+ | 2.77 2.39 |
| MONEY MARKET FUND | | | | | | | | | |
| 31846V203 | FIRST AMER:GVT OBLG Y | 488,144.39 | -- 4.92% | 488,144.39 488,144.39 | 1.00 4.92% | 488,144.39 0.00 | 0.51% 0.00 | Aaa/ AAAm AAA | 0.00 0.00 |
| Total Money Market Fund | | 488,144.39 | 4.92% | 488,144.39 488,144.39 | 1.00 4.92% | 488,144.39 0.00 | 0.51% 0.00 | Aaa/ AAAm AAA | 0.00 0.00 |
| SUPRANATIONAL | | | | | | | | | |

HOLDINGS REPORT



Tahoe Forest Hospital District | Account #10841 | As of June 30, 2024

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|----------------------------|---|---------------------|---------------------------------------|--|------------------------------|---|-------------------------------------|-----------------------------|----------------------------|
| 4581X0EE4 | INTER-AMERICAN DEVELOPMENT BANK 3.25 07/01/2024 | 570,000.00 | 06/22/2022 3.25% | 569,943.00 570,000.00 | 100.00 3.25% | 570,000.00 9,262.50 | 0.60% 0.00 | Aaa/AAA NA | 0.00 0.00 |
| 459058JL8 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025 | 1,500,000.00 | 11/03/2021 1.06% | 1,467,405.00 1,489,142.48 | 94.26 5.02% | 1,413,859.92 1,312.50 | 1.48% (75,282.56) | Aaa/AAA NA | 1.33 1.29 |
| 4581X0DV7 | INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026 | 1,500,000.00 | 11/03/2021 1.17% | 1,480,635.00 1,492,168.30 | 93.15 4.88% | 1,397,237.12 2,588.54 | 1.46% (94,931.19) | Aaa/AAA NA | 1.80 1.75 |
| 459058KT9 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028 | 1,000,000.00 | 11/28/2023 4.55% | 956,800.00 962,283.27 | 96.35 4.50% | 963,540.95 16,430.56 | 1.01% 1,257.68 | Aaa/AAA NA | 4.03 3.65 |
| 45950KDD9 | INTERNATIONAL FINANCE CORP 4.5 07/13/2028 | 525,000.00 | 07/06/2023 4.53% | 524,417.25 524,530.16 | 100.04 4.49% | 525,199.03 11,025.00 | 0.55% 668.87 | Aaa/AAA NA | 4.04 3.58 |
| 4581X0EN4 | INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029 | 1,000,000.00 | 02/15/2024 4.31% | 991,780.00 992,375.52 | 98.60 4.46% | 985,976.58 17,302.08 | 1.03% (6,398.94) | Aaa/AAA NA | 4.63 4.09 |
| Total Supranational | | 6,095,000.00 | 2.73% | 5,990,980.25 6,030,499.74 | 96.15 4.59% | 5,855,813.60 57,921.18 | 6.12% (174,686.14) | Aaa/AAA NA | 2.56 2.34 |
| US TREASURY | | | | | | | | | |
| 912828ZC7 | UNITED STATES TREASURY 1.125 02/28/2025 | 1,600,000.00 | 09/23/2021 0.63% | 1,627,187.50 1,605,250.90 | 97.33 5.24% | 1,557,234.37 6,016.30 | 1.63% (48,016.53) | Aaa/AA+ AA+ | 0.67 0.65 |
| 91282CAJ0 | UNITED STATES TREASURY 0.25 08/31/2025 | 2,000,000.00 | 10/27/2021 1.01% | 1,942,578.13 1,982,564.71 | 94.61 5.06% | 1,892,265.62 1,671.20 | 1.98% (90,299.09) | Aaa/AA+ AA+ | 1.17 1.14 |
| 91282CAZ4 | UNITED STATES TREASURY 0.375 11/30/2025 | 1,600,000.00 | 09/17/2021 0.74% | 1,575,500.00 1,591,732.05 | 93.82 4.94% | 1,501,062.50 508.20 | 1.57% (90,669.55) | Aaa/AA+ AA+ | 1.42 1.38 |
| 91282CBT7 | UNITED STATES TREASURY 0.75 03/31/2026 | 2,000,000.00 | 10/27/2021 1.08% | 1,971,484.38 1,988,735.01 | 93.26 4.81% | 1,865,156.24 3,770.49 | 1.95% (123,578.77) | Aaa/AA+ AA+ | 1.75 1.70 |
| 91282CCW9 | UNITED STATES TREASURY 0.75 08/31/2026 | 3,000,000.00 | -- 0.93% | 2,973,656.25 2,988,423.93 | 91.97 4.69% | 2,759,062.50 7,520.38 | 2.88% (229,361.43) | Aaa/AA+ AA+ | 2.17 2.10 |
| 91282CCZ2 | UNITED STATES TREASURY 0.875 09/30/2026 | 3,000,000.00 | -- 1.15% | 2,960,664.06 2,982,082.10 | 92.04 4.64% | 2,761,054.68 6,598.36 | 2.88% (221,027.42) | Aaa/AA+ AA+ | 2.25 2.18 |
| 91282CDG3 | UNITED STATES TREASURY 1.125 10/31/2026 | 3,000,000.00 | 11/16/2021 1.27% | 2,979,492.19 2,990,341.26 | 92.29 4.65% | 2,768,554.68 5,686.14 | 2.89% (221,786.58) | Aaa/AA+ AA+ | 2.34 2.25 |

HOLDINGS REPORT



Tahoe Forest Hospital District | Account #10841 | As of June 30, 2024

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|-----------|--|---------------------|---------------------------------------|------------------------------|----------------------|------------------------------|-------------------------|---------------------------|----------------------|
| 912828Z78 | UNITED STATES TREASURY 1.5 01/31/2027 | 1,250,000.00 | -- 2.59% | 1,188,476.56 1,216,882.30 | 92.55 4.59% | 1,156,835.94 7,829.67 | 1.21% (60,046.37) | Aaa/AA+ AA+ | 2.59 2.47 |
| 91282CEF4 | UNITED STATES TREASURY 2.5 03/31/2027 | 1,500,000.00 | 09/27/2022 4.24% | 1,393,007.81 1,434,764.03 | 94.79 4.54% | 1,421,777.34 9,426.23 | 1.48% (12,986.69) | Aaa/AA+ AA+ | 2.75 2.60 |
| 91282CEW7 | UNITED STATES TREASURY 3.25 06/30/2027 | 1,250,000.00 | 08/03/2022 2.94% | 1,267,578.13 1,260,737.29 | 96.49 4.51% | 1,206,103.51 110.39 | 1.26% (54,633.77) | Aaa/AA+ AA+ | 3.00 2.82 |
| 91282CFH9 | UNITED STATES TREASURY 3.125 08/31/2027 | 800,000.00 | 09/08/2022 3.36% | 791,281.25 794,453.01 | 95.94 4.51% | 767,500.00 8,355.98 | 0.80% (26,953.01) | Aaa/AA+ AA+ | 3.17 2.94 |
| 91282CFM8 | UNITED STATES TREASURY 4.125 09/30/2027 | 950,000.00 | 12/20/2022 3.84% | 961,541.02 957,848.42 | 98.87 4.50% | 939,238.29 9,850.41 | 0.98% (18,610.14) | Aaa/AA+ AA+ | 3.25 2.98 |
| 91282CGC9 | UNITED STATES TREASURY 3.875 12/31/2027 | 1,500,000.00 | 01/26/2023 3.62% | 1,517,226.56 1,512,237.65 | 98.08 4.47% | 1,471,230.47 157.95 | 1.54% (41,007.19) | Aaa/AA+ AA+ | 3.50 3.23 |
| 91282CGH8 | UNITED STATES TREASURY 3.5 01/31/2028 | 1,500,000.00 | 12/11/2023 4.37% | 1,450,957.03 1,457,513.40 | 96.85 4.46% | 1,452,714.84 21,923.08 | 1.52% (4,798.56) | Aaa/AA+ AA+ | 3.59 3.27 |
| 91282CBP5 | UNITED STATES TREASURY 1.125 02/29/2028 | 1,300,000.00 | 04/12/2023 3.50% | 1,162,789.06 1,197,034.08 | 88.84 4.46% | 1,154,917.97 4,888.25 | 1.21% (42,116.11) | Aaa/AA+ AA+ | 3.67 3.51 |
| 91282CGT2 | UNITED STATES TREASURY 3.625 03/31/2028 | 1,400,000.00 | 04/24/2023 3.60% | 1,401,804.69 1,401,371.04 | 97.19 4.45% | 1,360,625.00 12,756.83 | 1.42% (40,746.04) | Aaa/AA+ AA+ | 3.75 3.43 |
| 91282CHK0 | UNITED STATES TREASURY 4.0 06/30/2028 | 1,500,000.00 | 07/26/2023 4.16% | 1,489,218.75 1,491,255.21 | 98.48 4.42% | 1,477,207.04 163.04 | 1.54% (14,048.17) | Aaa/AA+ AA+ | 4.00 3.65 |
| 91282CHQ7 | UNITED STATES TREASURY 4.125 07/31/2028 | 1,500,000.00 | 09/25/2023 4.62% | 1,468,242.19 1,473,248.08 | 98.94 4.41% | 1,484,121.09 25,837.91 | 1.55% 10,873.01 | Aaa/AA+ AA+ | 4.08 3.66 |
| 91282CCV1 | UNITED STATES TREASURY 1.125 08/31/2028 | 1,400,000.00 | 09/21/2023 4.66% | 1,183,710.94 1,217,622.19 | 87.61 4.41% | 1,226,585.93 5,264.27 | 1.28% 8,963.75 | Aaa/AA+ AA+ | 4.17 3.97 |
| 91282CJA0 | UNITED STATES TREASURY 4.625 09/30/2028 | 1,500,000.00 | 10/19/2023 4.97% | 1,477,617.19 1,480,775.80 | 100.85 4.40% | 1,512,714.84 17,438.52 | 1.58% 31,939.04 | Aaa/AA+ AA+ | 4.25 3.78 |
| 91282CJF9 | UNITED STATES TREASURY 4.875 10/31/2028 | 1,250,000.00 | 04/23/2024 4.66% | 1,260,937.50 1,260,487.02 | 101.87 4.40% | 1,273,339.85 10,266.64 | 1.33% 12,852.83 | Aaa/AA+ AA+ | 4.34 3.85 |
| 91282CJW2 | UNITED STATES TREASURY 4.0 01/31/2029 | 1,500,000.00 | 02/26/2024 4.31% | 1,479,199.22 1,480,643.72 | 98.46 4.37% | 1,476,914.07 25,054.95 | 1.54% (3,729.65) | Aaa/AA+ AA+ | 4.59 4.07 |
| 91282CKD2 | UNITED STATES TREASURY 4.25 02/28/2029 | 1,250,000.00 | 03/14/2024 4.28% | 1,248,339.84 1,248,438.84 | 99.55 4.36% | 1,244,384.76 17,756.45 | 1.30% (4,054.08) | Aaa/AA+ AA+ | 4.67 4.13 |

HOLDINGS REPORT



Tahoe Forest Hospital District | Account #10841 | As of June 30, 2024

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|---|--|----------------------|---------------------------------------|--|------------------------------|---|---|------------------------------|----------------------------|
| 91282CKG5 | UNITED STATES TREASURY 4.125 03/31/2029 | 1,950,000.00 | -- 4.62% | 1,907,566.41 1,909,351.06 | 98.98 4.36% | 1,930,119.15 20,219.26 | 2.02% 20,768.09 | Aaa/AA+ AA+ | 4.75 4.23 |
| 91282CKP5 | UNITED STATES TREASURY 4.625 04/30/2029 | 1,250,000.00 | 06/26/2024 4.35% | 1,264,892.58 1,264,858.89 | 101.15 4.36% | 1,264,355.48 9,740.15 | 1.32% (503.41) | Aaa/AA+ AA+ | 4.83 4.27 |
| 91282CKT7 | UNITED STATES TREASURY 4.5 05/31/2029 | 1,500,000.00 | 05/30/2024 4.58% | 1,494,902.34 1,494,988.88 | 100.68 4.34% | 1,510,195.32 5,717.21 | 1.58% 15,206.44 | Aaa/AA+ AA+ | 4.92 4.36 |
| Total US Treasury | | 42,250,000.00 | 2.96% | 41,439,851.58 41,683,640.88 | 95.85 4.58% | 40,435,271.46 244,528.27 | 42.23% (1,248,369.42) | Aaa/AA+ AA+ | 3.15 2.90 |
| Total Portfolio | | 99,226,772.82 | 3.14% | 98,064,697.87 98,398,470.05 | 96.01 4.81% | 95,743,998.20 617,250.61 | 100.00% (2,654,471.85) | Aa2/AA- AA | 2.92 2.55 |
| Total Market Value + Accrued | | | | | | 96,361,248.81 | | | |

HOLDINGS REPORT



TFHD Cash Portfolio | Account #11057 | As of June 30, 2024

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|---|-----------------------|----------------------|---------------------------------------|--------------------------------|----------------------|------------------------------|-------------------------|------------------------------|----------------------|
| CASH | | | | | | | | | |
| CCYUSD | Receivable | 42,919.84 | -- 0.00% | 42,919.84 42,919.84 | 1.00 0.00% | 42,919.84 0.00 | 0.40% 0.00 | Aaa/AAA AAA | 0.00 0.00 |
| Total Cash | | 42,919.84 | 0.00% | 42,919.84 | 0.00% | 42,919.84 | 0.40% | Aaa/AAA | 0.00 |
| MONEY MARKET FUND | | | | | | | | | |
| 31846V203 | FIRST AMER:GVT OBLG Y | 10,618,498.96 | -- 4.92% | 10,618,498.96 10,618,498.96 | 1.00 4.92% | 10,618,498.96 0.00 | 99.60% 0.00 | Aaa/ AAAm AAA | 0.00 0.00 |
| Total Money Market Fund | | 10,618,498.96 | 4.92% | 10,618,498.96 | 4.92% | 10,618,498.96 | 99.60% | Aaa/ AAAm AAA | 0.00 |
| Total Portfolio | | 10,661,418.80 | 4.90% | 10,661,418.80 | 4.90% | 10,661,418.80 | 100.00% | Aaa/AAA | 0.00 |
| Total Market Value + Accrued | | | | | | 10,661,418.80 | | | |

HOLDINGS REPORT



TFHD Cons | Account #11058 | As of June 30, 2024

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|------------|---------------------------------|---------------------|---------------------------------------|--------------------------|----------------------|------------------------------|-------------------------|---------------------------|----------------------|
| ABS | | | | | | | | | |
| 05593AAC3 | BMWLT 2023-1 A3 5.16 11/25/2025 | 88,080.10 | 02/07/2023 5.43% | 88,078.01 88,079.06 | 99.81 5.69% | 87,915.81 75.75 | 0.08% (163.26) | Aaa/AAA NA | 1.41 0.42 |
| 43815GAC3 | HAROT 2021-4 A3 0.88 01/21/2026 | 103,889.60 | 11/16/2021 0.89% | 103,867.70 103,882.41 | 97.97 4.64% | 101,775.77 25.40 | 0.10% (2,106.64) | Aaa/NA AAA | 1.56 0.55 |
| 44935FAD6 | HART 2021-C A3 0.74 05/15/2026 | 69,931.91 | 11/09/2021 0.75% | 69,916.30 69,926.50 | 98.36 4.11% | 68,785.12 23.00 | 0.06% (1,141.39) | NA/AAA AAA | 1.87 0.49 |
| 43815BAC4 | HAROT 2022-1 A3 1.88 05/15/2026 | 263,157.00 | 02/15/2022 1.89% | 263,117.42 263,141.19 | 98.11 4.63% | 258,175.81 219.88 | 0.24% (4,965.39) | Aaa/AAA NA | 1.87 0.70 |
| 05602RAD3 | BMWOT 2022-A A3 3.21 08/25/2026 | 171,109.79 | 05/10/2022 3.63% | 171,100.90 171,106.45 | 98.66 4.97% | 168,821.88 91.54 | 0.16% (2,284.57) | Aaa/AAA NA | 2.15 0.78 |
| 47787JAC2 | JDOT 2022 A3 0.36 09/15/2026 | 180,462.97 | 03/10/2022 2.34% | 180,423.05 180,444.90 | 98.03 5.46% | 176,913.02 186.08 | 0.17% (3,531.88) | Aaa/NA AAA | 2.21 0.64 |
| 89238FAD5 | TAOT 2022-B A3 2.93 09/15/2026 | 199,120.30 | 04/07/2022 3.09% | 199,115.64 199,118.60 | 98.46 4.91% | 196,054.68 259.30 | 0.18% (3,063.92) | Aaa/AAA NA | 2.21 0.82 |
| 362554AC1 | GMCAR 2021-4 A3 0.68 09/16/2026 | 89,453.41 | 10/13/2021 0.68% | 89,451.13 89,452.79 | 97.67 4.17% | 87,371.35 25.35 | 0.08% (2,081.45) | Aaa/AAA NA | 2.21 0.69 |
| 448977AD0 | HART 2022-A A3 2.22 10/15/2026 | 364,555.00 | 03/09/2022 2.23% | 364,540.96 364,548.75 | 98.19 4.60% | 357,947.33 359.69 | 0.34% (6,601.42) | NA/AAA AAA | 2.29 0.78 |
| 380146AC4 | GMCAR 2022-1 A3 1.26 11/16/2026 | 91,088.57 | 01/11/2022 1.24% | 91,080.65 91,085.97 | 97.78 4.27% | 89,070.66 47.82 | 0.08% (2,015.31) | NA/AAA AAA | 2.38 0.76 |
| 362585AC5 | GMCAR 2022-2 A3 3.1 02/16/2027 | 187,467.71 | 04/05/2022 3.13% | 187,428.53 187,448.42 | 98.42 4.81% | 184,505.91 242.15 | 0.17% (2,942.51) | Aaa/AAA NA | 2.63 0.97 |
| 47800AAC4 | JDOT 2022-B A3 3.74 02/16/2027 | 294,852.44 | 07/12/2022 3.77% | 294,824.29 294,836.98 | 98.59 5.33% | 290,695.02 490.11 | 0.27% (4,141.96) | Aaa/NA AAA | 2.63 0.88 |
| 448979AD6 | HART 2023-A A3 4.58 04/15/2027 | 460,000.00 | 04/04/2023 5.14% | 459,955.10 459,968.78 | 99.12 5.24% | 455,957.66 936.36 | 0.43% (4,011.12) | NA/AAA AAA | 2.79 1.47 |
| 43815JAC7 | HAROT 2023-1 A3 5.04 04/21/2027 | 210,000.00 | 02/16/2023 5.09% | 209,960.98 209,973.78 | 99.58 5.40% | 209,122.47 294.00 | 0.20% (851.30) | Aaa/NA AAA | 2.81 1.44 |
| 02582JIT8 | AMXCA 2022-2 A 05/17/2027 | 710,000.00 | 05/17/2022 3.42% | 709,842.95 709,935.87 | 98.21 5.54% | 697,291.00 1,069.73 | 0.66% (12,644.87) | NA/AAA AAA | 0.87 0.92 |

HOLDINGS REPORT



TFHD Cons | Account #11058 | As of June 30, 2024

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|------------------|---------------------------------|---------------------|---------------------------------------|--|------------------------------|---|------------------------------------|------------------------------|----------------------------|
| 47800BAC2 | JDOT 2022-C A3 5.09 06/15/2027 | 540,000.00 | 10/12/2022 3.29% | 539,958.10 539,976.05 | 99.64 5.50% | 538,071.71 1,221.60 | 0.51% (1,904.34) | Aaa/NA AAA | 2.96 1.05 |
| 58768PAC8 | MBART 2022-1 A3 5.21 08/16/2027 | 775,000.00 | 11/15/2022 5.28% | 774,846.71 774,901.00 | 99.81 5.43% | 773,510.14 1,794.56 | 0.73% (1,390.86) | Aaa/AAA NA | 3.13 1.28 |
| 58770AAC7 | MBART 2023-1 A3 4.51 11/15/2027 | 155,000.00 | 01/18/2023 4.56% | 154,981.40 154,987.30 | 98.98 5.18% | 153,425.25 310.69 | 0.14% (1,562.05) | NA/AAA AAA | 3.38 1.54 |
| 47800CAC0 | JDOT 2023 A3 5.01 11/15/2027 | 400,000.00 | 02/22/2023 3.39% | 399,927.12 399,947.77 | 99.54 5.38% | 398,175.72 890.67 | 0.37% (1,772.05) | Aaa/NA AAA | 3.38 1.52 |
| 05592XAD2 | BMWOT 2023-A A3 5.47 02/25/2028 | 180,000.00 | 07/11/2023 5.47% | 179,968.10 179,974.71 | 100.31 5.39% | 180,564.01 164.10 | 0.17% 589.30 | NA/AAA AAA | 3.66 1.96 |
| 02582JJZ4 | AMXCA 2023-1 A 4.87 05/15/2028 | 380,000.00 | 06/07/2023 4.87% | 379,966.29 379,973.47 | 99.56 5.20% | 378,310.48 822.49 | 0.36% (1,662.99) | NA/AAA AAA | 3.88 1.74 |
| 161571HT4 | CHAIT 2023-1 A 5.16 09/15/2028 | 1,015,000.00 | 09/07/2023 5.17% | 1,014,718.64 1,014,763.30 | 100.26 5.11% | 1,017,591.09 2,327.73 | 0.96% 2,827.79 | NR/AAA AAA | 4.21 2.03 |
| Total ABS | | 6,928,168.79 | 3.95% | 6,927,069.95 6,927,474.05 | 99.17 5.19% | 6,870,051.89 11,877.99 | 6.46% (57,422.16) | Aaa/AAA AAA | 2.81 1.26 |

| AGENCY | | | | | | | | | |
|-----------|---|--------------|---------------------|------------------------------|----------------|---------------------------|-----------------------|----------------|--------------|
| 3137EAEX3 | FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025 | 2,500,000.00 | 11/29/2021 1.11% | 2,431,375.00 2,477,880.39 | 94.51 5.03% | 2,362,797.53 2,552.08 | 2.22% (115,082.86) | Aaa/AA+ AA+ | 1.23 1.20 |
| 3135G06G3 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025 | 2,500,000.00 | 11/29/2021 1.13% | 2,439,425.00 2,479,190.51 | 94.22 4.97% | 2,355,613.25 1,875.00 | 2.21% (123,577.26) | Aaa/AA+ AA+ | 1.36 1.32 |
| 3130AUU36 | FEDERAL HOME LOAN BANKS 4.125 03/13/2026 | 2,300,000.00 | -- 4.05% | 2,304,714.00 2,302,693.00 | 98.83 4.84% | 2,273,107.94 28,462.50 | 2.14% (29,585.06) | Aaa/AA+ AA+ | 1.70 1.60 |
| 3130ATUS4 | FEDERAL HOME LOAN BANKS 4.25 12/10/2027 | 1,000,000.00 | 05/15/2023 3.66% | 1,024,620.00 1,018,542.44 | 99.11 4.53% | 991,116.15 2,479.17 | 0.93% (27,426.29) | Aaa/AA+ AA+ | 3.45 3.16 |
| 3130ATS57 | FEDERAL HOME LOAN BANKS 4.5 03/10/2028 | 2,300,000.00 | -- 3.81% | 2,371,668.00 2,353,167.18 | 99.88 4.53% | 2,297,177.97 31,912.50 | 2.16% (55,989.21) | Aaa/AA+ AA+ | 3.70 3.32 |
| 3130AWC24 | FEDERAL HOME LOAN BANKS 4.0 06/09/2028 | 1,500,000.00 | 06/28/2023 4.09% | 1,494,150.00 1,495,341.37 | 98.67 4.37% | 1,480,042.92 3,666.67 | 1.39% (15,298.45) | Aaa/AA+ AA+ | 3.94 3.60 |
| 3130AWTR1 | FEDERAL HOME LOAN BANKS 4.375 09/08/2028 | 1,500,000.00 | 09/12/2023 4.51% | 1,491,165.00 1,492,580.93 | 99.66 4.46% | 1,494,960.17 20,598.96 | 1.40% 2,379.24 | Aaa/AA+ AA+ | 4.19 3.74 |

HOLDINGS REPORT



TFHD Cons | Account #11058 | As of June 30, 2024

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|--------------------------|---|----------------------|---------------------------------------|--|------------------------------|--|--------------------------------------|------------------------------|----------------------------|
| 3133EPN50 | FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 12/15/2028 | 1,500,000.00 | 12/28/2023 3.88% | 1,525,080.00 1,522,520.82 | 99.30 4.42% | 1,489,527.00 2,833.33 | 1.40% (32,993.82) | Aaa/AA+ AA+ | 4.46 4.01 |
| Total Agency | | 15,100,000.00 | 3.08% | 15,082,197.00 15,141,916.62 | 97.70 4.70% | 14,744,342.92 94,380.21 | 13.86% (397,573.70) | Aaa/AA+ AA+ | 2.76 2.53 |
| AGENCY CMBS | | | | | | | | | |
| 3137FG6X8 | FHMS K-077 A2 3.85 05/25/2028 | 1,850,000.00 | 05/24/2023 4.24% | 1,816,035.16 1,823,553.52 | 96.44 4.85% | 1,784,145.18 5,935.42 | 1.68% (39,408.34) | Aaa/AA+ AAA | 3.90 3.46 |
| Total Agency CMBS | | 1,850,000.00 | 4.24% | 1,816,035.16 1,823,553.52 | 96.44 4.85% | 1,784,145.18 5,935.42 | 1.68% (39,408.34) | Aaa/AA+ AAA | 3.90 3.46 |
| CASH | | | | | | | | | |
| CCYUSD | Receivable | 42,919.84 | -- 0.00% | 42,919.84 42,919.84 | 1.00 0.00% | 42,919.84 0.00 | 0.04% 0.00 | Aaa/AAA AAA | 0.00 0.00 |
| CCYUSD | Receivable | 80,459.64 | -- 0.00% | 80,459.64 80,459.64 | 1.00 0.00% | 80,459.64 0.00 | 0.08% 0.00 | Aaa/AAA AAA | 0.00 0.00 |
| Total Cash | | 123,379.48 | 0.00% | 123,379.48 123,379.48 | 1.00 0.00% | 123,379.48 0.00 | 0.12% 0.00 | Aaa/AAA AAA | 0.00 0.00 |
| CORPORATE | | | | | | | | | |
| 244199BH7 | DEERE & CO 2.75 04/15/2025 | 1,000,000.00 | 10/21/2021 1.16% | 1,053,100.00 1,011,032.09 | 97.91 5.48% | 979,114.19 5,805.56 | 0.92% (31,917.90) | A1/A A+ | 0.79 0.76 |
| 037833DT4 | APPLE INC 1.125 05/11/2025 | 1,000,000.00 | -- 0.82% | 1,010,556.00 1,002,343.79 | 96.50 5.32% | 965,043.63 1,562.50 | 0.91% (37,300.16) | Aaa/AA+ NA | 0.86 0.84 |
| 747525AF0 | QUALCOMM INC 3.45 05/20/2025 | 1,000,000.00 | 10/07/2021 0.85% | 1,082,070.00 1,016,391.85 | 98.36 5.36% | 983,588.03 3,929.17 | 0.92% (32,803.82) | A2/A NA | 0.89 0.86 |
| 438516CB0 | HONEYWELL INTERNATIONAL INC 1.35 06/01/2025 | 1,000,000.00 | 11/03/2021 1.13% | 1,007,440.00 1,001,776.71 | 96.43 5.38% | 964,325.37 1,125.00 | 0.91% (37,451.34) | A2/A A | 0.92 0.89 |
| 63743HFE7 | NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 3.45 06/15/2025 | 240,000.00 | 04/27/2022 3.46% | 239,935.20 239,980.13 | 98.06 5.56% | 235,333.00 368.00 | 0.22% (4,647.12) | A2/A- A | 0.96 0.92 |

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TFHD Cons | Account #11058 | As of June 30, 2024

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|-----------|---|---------------------|---------------------------------------|----------------------------|----------------------|------------------------------|-------------------------|---------------------------|----------------------|
| 02665WDL2 | AMERICAN HONDA FINANCE CORP 1.2 07/08/2025 | 1,000,000.00 | 11/10/2021 1.24% | 998,610.00 999,611.51 | 95.80 5.48% | 958,026.26 5,766.67 | 0.90% (41,585.25) | A3/A- A | 1.02 0.99 |
| 857477BR3 | STATE STREET CORP 1.746 02/06/2026 | 265,000.00 | 02/02/2022 1.75% | 265,000.00 265,000.00 | 97.57 5.84% | 258,569.40 1,863.61 | 0.24% (6,430.60) | A1/A AA- | 1.61 0.58 |
| 46647PBK1 | JPMORGAN CHASE & CO 2.083 04/22/2026 | 650,000.00 | 09/20/2021 1.19% | 670,442.50 654,610.50 | 97.11 6.58% | 631,189.34 2,595.07 | 0.59% (23,421.17) | A1/A- AA- | 1.81 0.78 |
| 91324PEC2 | UNITEDHEALTH GROUP INC 1.15 05/15/2026 | 1,000,000.00 | 11/26/2021 1.52% | 983,980.00 993,274.95 | 92.96 5.14% | 929,569.57 1,469.44 | 0.87% (63,705.38) | A2/A+ A | 1.87 1.81 |
| 89236TJK2 | TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026 | 650,000.00 | 09/17/2021 1.18% | 648,414.00 649,343.06 | 92.61 5.12% | 601,949.11 264.06 | 0.57% (47,393.95) | A1/A+ A+ | 1.97 1.90 |
| 06051GJD2 | BANK OF AMERICA CORP 1.319 06/19/2026 | 650,000.00 | 09/20/2021 1.22% | 652,249.00 650,581.18 | 95.82 6.18% | 622,835.95 285.78 | 0.59% (27,745.23) | A1/A- AA- | 1.97 0.94 |
| 06368FAC3 | BANK OF MONTREAL 1.25 09/15/2026 | 1,000,000.00 | 09/23/2021 1.39% | 993,110.00 996,938.62 | 91.60 5.33% | 915,976.28 3,680.56 | 0.86% (80,962.34) | A2/A- AA- | 2.21 2.12 |
| 89114TZN5 | TORONTO-DOMINION BANK 1.95 01/12/2027 | 1,000,000.00 | 01/25/2022 2.11% | 992,295.35 996,064.72 | 92.81 5.01% | 928,070.87 9,154.17 | 0.87% (67,993.85) | A1/A AA- | 2.54 2.40 |
| 87612EBM7 | TARGET CORP 1.95 01/15/2027 | 460,000.00 | 01/19/2022 1.99% | 459,218.00 459,600.61 | 93.06 4.89% | 428,077.01 4,136.17 | 0.40% (31,523.59) | A2/A A | 2.54 2.41 |
| 808513BY0 | CHARLES SCHWAB CORP 2.45 03/03/2027 | 1,000,000.00 | -- 2.79% | 984,267.85 991,536.25 | 93.27 5.18% | 932,660.06 8,030.56 | 0.88% (58,876.19) | A2/A- A | 2.67 2.52 |
| 084664CZ2 | BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027 | 1,000,000.00 | 03/08/2022 2.54% | 988,750.00 993,919.08 | 93.74 4.79% | 937,372.93 6,772.22 | 0.88% (56,546.15) | Aa2/AA A+ | 2.71 2.56 |
| 023135CF1 | AMAZON.COM INC 3.3 04/13/2027 | 1,000,000.00 | 04/25/2022 3.34% | 998,270.00 999,029.98 | 95.89 4.89% | 958,943.96 7,150.00 | 0.90% (40,086.02) | A1/AA AA- | 2.79 2.60 |
| 74340XBN0 | PROLOGIS LP 2.125 04/15/2027 | 1,100,000.00 | 11/09/2022 5.14% | 969,419.00 1,017,587.44 | 92.34 5.10% | 1,015,717.99 4,934.72 | 0.95% (1,869.45) | A3/A WR | 2.79 2.64 |
| 665859AW4 | NORTHERN TRUST CORP 4.0 05/10/2027 | 345,000.00 | 05/05/2022 4.03% | 344,441.10 344,680.76 | 97.61 4.90% | 336,768.36 1,955.00 | 0.32% (7,912.40) | A2/A+ A+ | 2.86 2.65 |
| 927804GH1 | VIRGINIA ELECTRIC AND POWER CO 3.75 05/15/2027 | 500,000.00 | -- 3.71% | 500,865.35 500,490.15 | 96.31 5.15% | 481,539.33 2,395.83 | 0.45% (18,950.82) | A2/BBB+ A | 2.87 2.67 |
| 14913R3A3 | CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027 | 600,000.00 | 08/22/2022 3.81% | 594,258.00 596,400.96 | 96.24 4.91% | 577,469.11 8,340.00 | 0.54% (18,931.85) | A2/A A+ | 3.12 2.86 |

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| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|------------------------|--|----------------------|---------------------------------------|--|------------------------------|---|--------------------------------------|---------------------------|----------------------------|
| 756109BG8 | REALTY INCOME CORP 3.95 08/15/2027 | 1,250,000.00 | 03/03/2023 5.23% | 1,187,450.00 1,206,037.61 | 96.42 5.20% | 1,205,271.90 18,652.78 | 1.13% (765.71) | A3/A- NA | 3.13 2.85 |
| 931142EX7 | WALMART INC 3.95 09/09/2027 | 500,000.00 | -- 3.97% | 499,453.50 499,651.32 | 97.70 4.73% | 488,517.41 6,144.44 | 0.46% (11,133.91) | Aa2/AA AA | 3.19 2.92 |
| 91324PEP3 | UNITEDHEALTH GROUP INC 5.25 02/15/2028 | 1,120,000.00 | 03/08/2023 5.08% | 1,128,041.60 1,125,867.83 | 101.30 4.85% | 1,134,577.85 22,213.33 | 1.07% 8,710.03 | A2/A+ A | 3.63 3.14 |
| 57636QAW4 | MASTERCARD INC 4.875 03/09/2028 | 585,000.00 | 03/06/2023 4.90% | 584,432.55 584,581.63 | 100.53 4.71% | 588,125.72 8,872.50 | 0.55% 3,544.09 | Aa3/A+ NA | 3.69 3.23 |
| 79466LAF1 | SALESFORCE INC 3.7 04/11/2028 | 1,250,000.00 | 08/23/2023 4.84% | 1,191,400.00 1,202,177.41 | 96.40 4.75% | 1,204,970.20 10,277.78 | 1.13% 2,792.79 | A1/A+ NA | 3.78 3.45 |
| 74456QBU9 | PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028 | 1,150,000.00 | 09/06/2023 5.10% | 1,084,208.50 1,095,722.98 | 95.75 4.93% | 1,101,148.99 7,091.67 | 1.03% 5,426.01 | A1/A WR | 3.84 3.50 |
| 69371RS80 | PACCAR FINANCIAL CORP 4.6 01/31/2029 | 1,220,000.00 | 01/24/2024 4.64% | 1,218,011.40 1,218,176.84 | 98.90 4.87% | 1,206,624.03 23,539.22 | 1.13% (11,552.81) | A1/A+ NA | 4.59 4.01 |
| 14913UAJ9 | CATERPILLAR FINANCIAL SERVICES CORP 4.85 02/27/2029 | 500,000.00 | 05/21/2024 4.84% | 500,215.00 500,210.18 | 100.02 4.84% | 500,118.25 8,352.78 | 0.47% (91.93) | A2/A A+ | 4.66 4.06 |
| 61747YFD2 | MORGAN STANLEY 5.164 04/20/2029 | 1,200,000.00 | 05/30/2024 5.44% | 1,188,336.00 1,188,590.64 | 99.68 5.58% | 1,196,105.58 12,221.47 | 1.12% 7,514.94 | A1/A- A+ | 4.80 3.38 |
| 91159HJM3 | US BANCORP 5.775 06/12/2029 | 1,200,000.00 | 06/20/2024 5.26% | 1,221,720.00 1,221,570.41 | 101.51 5.71% | 1,218,169.44 3,657.50 | 1.14% (3,400.97) | A3/A A | 4.95 3.49 |
| Total Corporate | | 26,435,000.00 | 3.22% | 26,239,959.90 26,222,781.21 | 96.49 5.20% | 25,485,769.12 202,607.55 | 23.95% (737,012.09) | A2/A A+ | 2.77 2.39 |

| MONEY MARKET FUND | | | | | | | | | |
|-------------------|-----------------------|---------------|-------------|--------------------------------|---------------|-----------------------|---------------|---------------------|--------------|
| 31846V203 | FIRST AMER:GVT OBLG Y | 488,144.39 | -- 4.92% | 488,144.39 488,144.39 | 1.00 4.92% | 488,144.39 0.00 | 0.46% 0.00 | Aaa/ AAAm AAA | 0.00 0.00 |
| 31846V203 | FIRST AMER:GVT OBLG Y | 10,618,498.96 | -- 4.92% | 10,618,498.96 10,618,498.96 | 1.00 4.92% | 10,618,498.96 0.00 | 9.98% 0.00 | Aaa/ AAAm AAA | 0.00 0.00 |

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|--------------------------------|---|----------------------|---------------------------------------|--|------------------------------|---|-------------------------------------|--|----------------------------|
| Total Money Market Fund | | 11,106,643.35 | 4.92% | 11,106,643.35 | 1.00 4.92% | 11,106,643.35 0.00 | 10.44% 0.00 | Aaa/ AAAm AAA | 0.00 0.00 |
| SUPRANATIONAL | | | | | | | | | |
| 4581X0EE4 | INTER-AMERICAN DEVELOPMENT BANK 3.25 07/01/2024 | 570,000.00 | 06/22/2022 3.25% | 569,943.00 570,000.00 | 100.00 3.25% | 570,000.00 9,262.50 | 0.54% 0.00 | Aaa/AAA NA | 0.00 0.00 |
| 459058JL8 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025 | 1,500,000.00 | 11/03/2021 1.06% | 1,467,405.00 1,489,142.48 | 94.26 5.02% | 1,413,859.92 1,312.50 | 1.33% (75,282.56) | Aaa/AAA NA | 1.33 1.29 |
| 4581X0DV7 | INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026 | 1,500,000.00 | 11/03/2021 1.17% | 1,480,635.00 1,492,168.30 | 93.15 4.88% | 1,397,237.12 2,588.54 | 1.31% (94,931.19) | Aaa/AAA NA | 1.80 1.75 |
| 459058KT9 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028 | 1,000,000.00 | 11/28/2023 4.55% | 956,800.00 962,283.27 | 96.35 4.50% | 963,540.95 16,430.56 | 0.91% 1,257.68 | Aaa/AAA NA | 4.03 3.65 |
| 45950KDD9 | INTERNATIONAL FINANCE CORP 4.5 07/13/2028 | 525,000.00 | 07/06/2023 4.53% | 524,417.25 524,530.16 | 100.04 4.49% | 525,199.03 11,025.00 | 0.49% 668.87 | Aaa/AAA NA | 4.04 3.58 |
| 4581X0EN4 | INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029 | 1,000,000.00 | 02/15/2024 4.31% | 991,780.00 992,375.52 | 98.60 4.46% | 985,976.58 17,302.08 | 0.93% (6,398.94) | Aaa/AAA NA | 4.63 4.09 |
| Total Supranational | | 6,095,000.00 | 2.73% | 5,990,980.25 6,030,499.74 | 96.15 4.59% | 5,855,813.60 57,921.18 | 5.50% (174,686.14) | Aaa/AAA NA | 2.56 2.34 |
| US TREASURY | | | | | | | | | |
| 912828ZC7 | UNITED STATES TREASURY 1.125 02/28/2025 | 1,600,000.00 | 09/23/2021 0.63% | 1,627,187.50 1,605,250.90 | 97.33 5.24% | 1,557,234.37 6,016.30 | 1.46% (48,016.53) | Aaa/AA+ AA+ | 0.67 0.65 |
| 91282CAJ0 | UNITED STATES TREASURY 0.25 08/31/2025 | 2,000,000.00 | 10/27/2021 1.01% | 1,942,578.13 1,982,564.71 | 94.61 5.06% | 1,892,265.62 1,671.20 | 1.78% (90,299.09) | Aaa/AA+ AA+ | 1.17 1.14 |
| 91282CAZ4 | UNITED STATES TREASURY 0.375 11/30/2025 | 1,600,000.00 | 09/17/2021 0.74% | 1,575,500.00 1,591,732.05 | 93.82 4.94% | 1,501,062.50 508.20 | 1.41% (90,669.55) | Aaa/AA+ AA+ | 1.42 1.38 |
| 91282CBT7 | UNITED STATES TREASURY 0.75 03/31/2026 | 2,000,000.00 | 10/27/2021 1.08% | 1,971,484.38 1,988,735.01 | 93.26 4.81% | 1,865,156.24 3,770.49 | 1.75% (123,578.77) | Aaa/AA+ AA+ | 1.75 1.70 |

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|-----------|--|---------------------|---------------------------------------|------------------------------|----------------------|------------------------------|-------------------------|---------------------------|----------------------|
| 91282CCW9 | UNITED STATES TREASURY 0.75 08/31/2026 | 3,000,000.00 | -- 0.93% | 2,973,656.25 2,988,423.93 | 91.97 4.69% | 2,759,062.50 7,520.38 | 2.59% (229,361.43) | Aaa/AA+ AA+ | 2.17 2.10 |
| 91282CCZ2 | UNITED STATES TREASURY 0.875 09/30/2026 | 3,000,000.00 | -- 1.15% | 2,960,664.06 2,982,082.10 | 92.04 4.64% | 2,761,054.68 6,598.36 | 2.59% (221,027.42) | Aaa/AA+ AA+ | 2.25 2.18 |
| 91282CDG3 | UNITED STATES TREASURY 1.125 10/31/2026 | 3,000,000.00 | 11/16/2021 1.27% | 2,979,492.19 2,990,341.26 | 92.29 4.65% | 2,768,554.68 5,686.14 | 2.60% (221,786.58) | Aaa/AA+ AA+ | 2.34 2.25 |
| 91282Z78 | UNITED STATES TREASURY 1.5 01/31/2027 | 1,250,000.00 | -- 2.59% | 1,188,476.56 1,216,882.30 | 92.55 4.59% | 1,156,835.94 7,829.67 | 1.09% (60,046.37) | Aaa/AA+ AA+ | 2.59 2.47 |
| 91282CEF4 | UNITED STATES TREASURY 2.5 03/31/2027 | 1,500,000.00 | 09/27/2022 4.24% | 1,393,007.81 1,434,764.03 | 94.79 4.54% | 1,421,777.34 9,426.23 | 1.34% (12,986.69) | Aaa/AA+ AA+ | 2.75 2.60 |
| 91282CEW7 | UNITED STATES TREASURY 3.25 06/30/2027 | 1,250,000.00 | 08/03/2022 2.94% | 1,267,578.13 1,260,737.29 | 96.49 4.51% | 1,206,103.51 110.39 | 1.13% (54,633.77) | Aaa/AA+ AA+ | 3.00 2.82 |
| 91282CFH9 | UNITED STATES TREASURY 3.125 08/31/2027 | 800,000.00 | 09/08/2022 3.36% | 791,281.25 794,453.01 | 95.94 4.51% | 767,500.00 8,355.98 | 0.72% (26,953.01) | Aaa/AA+ AA+ | 3.17 2.94 |
| 91282CFM8 | UNITED STATES TREASURY 4.125 09/30/2027 | 950,000.00 | 12/20/2022 3.84% | 961,541.02 957,848.42 | 98.87 4.50% | 939,238.29 9,850.41 | 0.88% (18,610.14) | Aaa/AA+ AA+ | 3.25 2.98 |
| 91282CGC9 | UNITED STATES TREASURY 3.875 12/31/2027 | 1,500,000.00 | 01/26/2023 3.62% | 1,517,226.56 1,512,237.65 | 98.08 4.47% | 1,471,230.47 157.95 | 1.38% (41,007.19) | Aaa/AA+ AA+ | 3.50 3.23 |
| 91282CGH8 | UNITED STATES TREASURY 3.5 01/31/2028 | 1,500,000.00 | 12/11/2023 4.37% | 1,450,957.03 1,457,513.40 | 96.85 4.46% | 1,452,714.84 21,923.08 | 1.37% (4,798.56) | Aaa/AA+ AA+ | 3.59 3.27 |
| 91282CBP5 | UNITED STATES TREASURY 1.125 02/29/2028 | 1,300,000.00 | 04/12/2023 3.50% | 1,162,789.06 1,197,034.08 | 88.84 4.46% | 1,154,917.97 4,888.25 | 1.09% (42,116.11) | Aaa/AA+ AA+ | 3.67 3.51 |
| 91282CGT2 | UNITED STATES TREASURY 3.625 03/31/2028 | 1,400,000.00 | 04/24/2023 3.60% | 1,401,804.69 1,401,371.04 | 97.19 4.45% | 1,360,625.00 12,756.83 | 1.28% (40,746.04) | Aaa/AA+ AA+ | 3.75 3.43 |
| 91282CHK0 | UNITED STATES TREASURY 4.0 06/30/2028 | 1,500,000.00 | 07/26/2023 4.16% | 1,489,218.75 1,491,255.21 | 98.48 4.42% | 1,477,207.04 163.04 | 1.39% (14,048.17) | Aaa/AA+ AA+ | 4.00 3.65 |
| 91282CHQ7 | UNITED STATES TREASURY 4.125 07/31/2028 | 1,500,000.00 | 09/25/2023 4.62% | 1,468,242.19 1,473,248.08 | 98.94 4.41% | 1,484,121.09 25,837.91 | 1.39% 10,873.01 | Aaa/AA+ AA+ | 4.08 3.66 |
| 91282CCV1 | UNITED STATES TREASURY 1.125 08/31/2028 | 1,400,000.00 | 09/21/2023 4.66% | 1,183,710.94 1,217,622.19 | 87.61 4.41% | 1,226,585.93 5,264.27 | 1.15% 8,963.75 | Aaa/AA+ AA+ | 4.17 3.97 |
| 91282CJA0 | UNITED STATES TREASURY 4.625 09/30/2028 | 1,500,000.00 | 10/19/2023 4.97% | 1,477,617.19 1,480,775.80 | 100.85 4.40% | 1,512,714.84 17,438.52 | 1.42% 31,939.04 | Aaa/AA+ AA+ | 4.25 3.78 |

HOLDINGS REPORT



TFHD Cons | Account #11058 | As of June 30, 2024

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|---|--|-----------------------|---------------------------------------|--|------------------------------|--|---|------------------------------|----------------------------|
| 91282CJF9 | UNITED STATES TREASURY 4.875 10/31/2028 | 1,250,000.00 | 04/23/2024 4.66% | 1,260,937.50 1,260,487.02 | 101.87 4.40% | 1,273,339.85 10,266.64 | 1.20% 12,852.83 | Aaa/AA+ AA+ | 4.34 3.85 |
| 91282CJW2 | UNITED STATES TREASURY 4.0 01/31/2029 | 1,500,000.00 | 02/26/2024 4.31% | 1,479,199.22 1,480,643.72 | 98.46 4.37% | 1,476,914.07 25,054.95 | 1.39% (3,729.65) | Aaa/AA+ AA+ | 4.59 4.07 |
| 91282CKD2 | UNITED STATES TREASURY 4.25 02/28/2029 | 1,250,000.00 | 03/14/2024 4.28% | 1,248,339.84 1,248,438.84 | 99.55 4.36% | 1,244,384.76 17,756.45 | 1.17% (4,054.08) | Aaa/AA+ AA+ | 4.67 4.13 |
| 91282CKG5 | UNITED STATES TREASURY 4.125 03/31/2029 | 1,950,000.00 | -- 4.62% | 1,907,566.41 1,909,351.06 | 98.98 4.36% | 1,930,119.15 20,219.26 | 1.81% 20,768.09 | Aaa/AA+ AA+ | 4.75 4.23 |
| 91282CKP5 | UNITED STATES TREASURY 4.625 04/30/2029 | 1,250,000.00 | 06/26/2024 4.35% | 1,264,892.58 1,264,858.89 | 101.15 4.36% | 1,264,355.48 9,740.15 | 1.19% (503.41) | Aaa/AA+ AA+ | 4.83 4.27 |
| 91282CKT7 | UNITED STATES TREASURY 4.5 05/31/2029 | 1,500,000.00 | 05/30/2024 4.58% | 1,494,902.34 1,494,988.88 | 100.68 4.34% | 1,510,195.32 5,717.21 | 1.42% 15,206.44 | Aaa/AA+ AA+ | 4.92 4.36 |
| Total US Treasury | | 42,250,000.00 | 2.96% | 41,439,851.58 41,683,640.88 | 95.85 4.58% | 40,435,271.46 244,528.27 | 38.00% (1,248,369.42) | Aaa/AA+ AA+ | 3.15 2.90 |
| Total Portfolio | | 109,888,191.62 | 3.31% | 108,726,116.67 109,059,888.85 | 86.49 4.82% | 106,405,417.00 617,250.61 | 100.00% (2,654,471.85) | Aa2/AA- AA | 2.63 2.29 |
| Total Market Value + Accrued | | | | | | 107,022,667.61 | | | |

TRANSACTION LEDGER

TRANSACTION LEDGER



Tahoe Forest Hospital District | Account #10841 | 04/01/2024 Through 06/30/2024 |

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------|-----------------|-----------|---------------------|---|---------|----------------|-----------------------|--------------------|-----------------------|-------------|
| ACQUISITIONS | | | | | | | | | | |
| Purchase | 04/11/2024 | 91282CKG5 | 1,500,000.00 | UNITED STATES TREASURY 4.125 03/31/2029 | 97.891 | 4.60% | (1,468,359.38) | (1,859.63) | (1,470,219.01) | 0.00 |
| Purchase | 04/24/2024 | 91282CJF9 | 1,250,000.00 | UNITED STATES TREASURY 4.875 10/31/2028 | 100.875 | 4.66% | (1,260,937.50) | (29,464.29) | (1,290,401.79) | 0.00 |
| Purchase | 04/30/2024 | 91282CKG5 | 450,000.00 | UNITED STATES TREASURY 4.125 03/31/2029 | 97.602 | 4.68% | (439,207.03) | (1,521.52) | (440,728.55) | 0.00 |
| Purchase | 05/23/2024 | 14913UAJ9 | 500,000.00 | CATERPILLAR FINANCIAL SERVICES CORP 4.85 02/27/2029 | 100.043 | 4.84% | (500,215.00) | (5,793.06) | (506,008.06) | 0.00 |
| Purchase | 05/31/2024 | 61747YFD2 | 1,200,000.00 | MORGAN STANLEY 5.164 04/20/2029 | 99.028 | 5.39% | (1,188,336.00) | (7,057.47) | (1,195,393.47) | 0.00 |
| Purchase | 05/31/2024 | 91282CKT7 | 1,500,000.00 | UNITED STATES TREASURY 4.5 05/31/2029 | 99.660 | 4.58% | (1,494,902.34) | 0.00 | (1,494,902.34) | 0.00 |
| Purchase | 06/21/2024 | 91159HJM3 | 1,200,000.00 | US BANCORP 5.775 06/12/2029 | 101.810 | 5.26% | (1,221,720.00) | (1,732.50) | (1,223,452.50) | 0.00 |
| Purchase | 06/27/2024 | 91282CKP5 | 1,250,000.00 | UNITED STATES TREASURY 4.625 04/30/2029 | 101.191 | 4.35% | (1,264,892.58) | (9,111.75) | (1,274,004.33) | 0.00 |
| Total Purchase | | | 8,850,000.00 | | | | (8,838,569.83) | (56,540.22) | (8,895,110.05) | 0.00 |
| TOTAL ACQUISITIONS | | | 8,850,000.00 | | | | (8,838,569.83) | (56,540.22) | (8,895,110.05) | 0.00 |
| DISPOSITIONS | | | | | | | | | | |
| Call Redemption | 05/30/2024 | 61747YEA9 | (1,000,000.00) | MORGAN STANLEY 0.79 05/30/2025 | 100.000 | 0.79% | 1,000,000.00 | 0.00 | 1,000,000.00 | 0.00 |

TRANSACTION LEDGER



Tahoe Forest Hospital District | Account #10841 | 04/01/2024 Through 06/30/2024 |

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|------------------------------|-----------------|-----------|-----------------------|--|--------|----------------|---------------------|-------------------|---------------------|--------------------|
| Total Call Redemption | | | (1,000,000.00) | | | | 1,000,000.00 | 0.00 | 1,000,000.00 | 0.00 |
| Sale | 04/11/2024 | 3130AUZC1 | (1,400,000.00) | FEDERAL HOME LOAN BANKS 4.625 03/14/2025 | 99.449 | 5.04% | 1,392,286.00 | 4,856.25 | 1,397,142.25 | (2,644.86) |
| Sale | 04/24/2024 | 3133EPCW3 | (1,400,000.00) | FEDERAL FARM CREDIT BANKS FUNDING CORP 5.0 03/10/2025 | 99.805 | 5.25% | 1,397,270.00 | 8,555.56 | 1,405,825.56 | 150.44 |
| Sale | 05/23/2024 | 14913R2V8 | (375,000.00) | CATERPILLAR FINANCIAL SERVICES CORP 3.4 05/13/2025 | 98.153 | 3.44% | 368,073.75 | 354.17 | 368,427.92 | (6,771.99) |
| Sale | 05/31/2024 | 3133ENPG9 | (1,050,000.00) | FEDERAL FARM CREDIT BANKS FUNDING CORP 1.75 02/14/2025 | 97.550 | 1.84% | 1,024,275.00 | 5,461.46 | 1,029,736.46 | (25,061.89) |
| Sale | 06/21/2024 | 78015K7H1 | (1,000,000.00) | ROYAL BANK OF CANADA 1.15 06/10/2025 | 95.960 | 1.43% | 959,600.00 | 351.39 | 959,951.39 | (37,761.14) |
| Sale | 06/27/2024 | 3130ATUC9 | (1,500,000.00) | FEDERAL HOME LOAN BANKS 4.5 12/12/2025 | 99.324 | 4.21% | 1,489,860.00 | 2,812.50 | 1,492,672.50 | (15,953.14) |
| Total Sale | | | (6,725,000.00) | | | | 6,631,364.75 | 22,391.33 | 6,653,756.08 | (88,042.59) |
| TOTAL DISPOSITIONS | | | (7,725,000.00) | | | | 7,631,364.75 | 22,391.33 | 7,653,756.08 | (88,042.59) |

TRANSACTION LEDGER



TFHD Cons | Account #11058 | 04/01/2024 Through 06/30/2024 |

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------|-----------------|-----------|---------------------|---|---------|----------------|-----------------------|--------------------|-----------------------|-------------|
| ACQUISITIONS | | | | | | | | | | |
| Purchase | 04/11/2024 | 91282CKG5 | 1,500,000.00 | UNITED STATES TREASURY 4.125 03/31/2029 | 97.891 | 4.60% | (1,468,359.38) | (1,859.63) | (1,470,219.01) | 0.00 |
| Purchase | 04/24/2024 | 91282CJF9 | 1,250,000.00 | UNITED STATES TREASURY 4.875 10/31/2028 | 100.875 | 4.66% | (1,260,937.50) | (29,464.29) | (1,290,401.79) | 0.00 |
| Purchase | 04/30/2024 | 91282CKG5 | 450,000.00 | UNITED STATES TREASURY 4.125 03/31/2029 | 97.602 | 4.68% | (439,207.03) | (1,521.52) | (440,728.55) | 0.00 |
| Purchase | 05/23/2024 | 14913UAJ9 | 500,000.00 | CATERPILLAR FINANCIAL SERVICES CORP 4.85 02/27/2029 | 100.043 | 4.84% | (500,215.00) | (5,793.06) | (506,008.06) | 0.00 |
| Purchase | 05/31/2024 | 61747YFD2 | 1,200,000.00 | MORGAN STANLEY 5.164 04/20/2029 | 99.028 | 5.39% | (1,188,336.00) | (7,057.47) | (1,195,393.47) | 0.00 |
| Purchase | 05/31/2024 | 91282CKT7 | 1,500,000.00 | UNITED STATES TREASURY 4.5 05/31/2029 | 99.660 | 4.58% | (1,494,902.34) | 0.00 | (1,494,902.34) | 0.00 |
| Purchase | 06/21/2024 | 91159HJM3 | 1,200,000.00 | US BANCORP 5.775 06/12/2029 | 101.810 | 5.26% | (1,221,720.00) | (1,732.50) | (1,223,452.50) | 0.00 |
| Purchase | 06/27/2024 | 91282CKP5 | 1,250,000.00 | UNITED STATES TREASURY 4.625 04/30/2029 | 101.191 | 4.35% | (1,264,892.58) | (9,111.75) | (1,274,004.33) | 0.00 |
| Total Purchase | | | 8,850,000.00 | | | | (8,838,569.83) | (56,540.22) | (8,895,110.05) | 0.00 |
| TOTAL ACQUISITIONS | | | 8,850,000.00 | | | | (8,838,569.83) | (56,540.22) | (8,895,110.05) | 0.00 |
| DISPOSITIONS | | | | | | | | | | |
| Call Redemption | 05/30/2024 | 61747YEA9 | (1,000,000.00) | MORGAN STANLEY 0.79 05/30/2025 | 100.000 | 0.79% | 1,000,000.00 | 0.00 | 1,000,000.00 | 0.00 |

TRANSACTION LEDGER



TFHD Cons | Account #11058 | 04/01/2024 Through 06/30/2024 |

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|------------------------------|-----------------|-----------|-----------------------|--|--------|----------------|---------------------|-------------------|---------------------|--------------------|
| Total Call Redemption | | | (1,000,000.00) | | | | 1,000,000.00 | 0.00 | 1,000,000.00 | 0.00 |
| Sale | 04/11/2024 | 3130AUZC1 | (1,400,000.00) | FEDERAL HOME LOAN BANKS 4.625 03/14/2025 | 99.449 | 5.04% | 1,392,286.00 | 4,856.25 | 1,397,142.25 | (2,644.86) |
| Sale | 04/24/2024 | 3133EPCW3 | (1,400,000.00) | FEDERAL FARM CREDIT BANKS FUNDING CORP 5.0 03/10/2025 | 99.805 | 5.25% | 1,397,270.00 | 8,555.56 | 1,405,825.56 | 150.44 |
| Sale | 05/23/2024 | 14913R2V8 | (375,000.00) | CATERPILLAR FINANCIAL SERVICES CORP 3.4 05/13/2025 | 98.153 | 3.44% | 368,073.75 | 354.17 | 368,427.92 | (6,771.99) |
| Sale | 05/31/2024 | 3133ENPG9 | (1,050,000.00) | FEDERAL FARM CREDIT BANKS FUNDING CORP 1.75 02/14/2025 | 97.550 | 1.84% | 1,024,275.00 | 5,461.46 | 1,029,736.46 | (25,061.89) |
| Sale | 06/21/2024 | 78015K7H1 | (1,000,000.00) | ROYAL BANK OF CANADA 1.15 06/10/2025 | 95.960 | 1.43% | 959,600.00 | 351.39 | 959,951.39 | (37,761.14) |
| Sale | 06/27/2024 | 3130ATUC9 | (1,500,000.00) | FEDERAL HOME LOAN BANKS 4.5 12/12/2025 | 99.324 | 4.21% | 1,489,860.00 | 2,812.50 | 1,492,672.50 | (15,953.14) |
| Total Sale | | | (6,725,000.00) | | | | 6,631,364.75 | 22,391.33 | 6,653,756.08 | (88,042.59) |
| TOTAL DISPOSITIONS | | | (7,725,000.00) | | | | 7,631,364.75 | 22,391.33 | 7,653,756.08 | (88,042.59) |

IMPORTANT DISCLOSURES



Tahoe Forest Hospital District | Account #10841 | As of June 30, 2024

2024 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.

Source ICE Data Indices, LLC (“ICE”), used with permission. ICE permits use of the ICE indices and related data on an “as is” basis; ICE, its affiliates and their respective third party suppliers disclaim any and all warranties and representations, express and/or implied, including any warranties of merchantability or fitness for a particular purpose or use, including the indices, index data and any data included in, related to, or derived therefrom. Neither ICE data, its affiliates or their respective third party providers guarantee the quality, adequacy, accuracy, timeliness or completeness of the indices or the index data or any component thereof, and the indices and index data and all components thereof are provided on an “as is” basis and licensee’s use it at licensee’s own risk. ICE data, its affiliates and their respective third party do not sponsor, endorse, or recommend chandler asset management, or any of its products or services.

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.

BENCHMARK DISCLOSURES



Tahoe Forest Hospital District | Account #10841 | As of June 30, 2024

| Benchmark | Disclosure |
|---|--|
| ICE BofA 1-5 Yr Unsubordinated US Treasury & Agency Index | The ICE BofA 1-5 Year Unsubordinated 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. |

AGENDA ITEM COVER SHEET

| | |
|---|--|
| ITEM | Medical Executive Committee (MEC) Consent Agenda |
| RESPONSIBLE PARTY | Johanna Koch, MD Chief of Staff |
| ACTION REQUESTED | For Board Action |
| BACKGROUND: During the July 18, 2024 Medical Executive Committee meeting, the committee made the following open session consent agenda item recommendations to the Board of Directors at the July 25, 2024 meeting. | |
| Revised Policy <ul style="list-style-type: none"> • Immunization/Vaccinations for Medical Staff and Allied Health Professional Staff, MSGEN-1603 | |
| SUGGESTED DISCUSSION POINTS: None. | |
| SUGGESTED MOTION/ALTERNATIVES: Move to approve the Medical Executive Committee Consent Agenda as presented. | |

Immunizations/Vaccinations for Medical Staff and Allied Health Professional Staff, MSGEN-1603

PURPOSERISK:

~~The purpose of this policy is to protect the health and safety of employees, patients, family members, and the community as a whole by ensuring that current Medical Staff and Allied Health Staff (*Health Care Professionals) are immune to vaccine preventable diseases.~~

Failure to ensure that Health Care Professionals (HCPs) are immune to vaccine-preventable diseases as outlined in the policy could result in significant health and safety risks. These risks include the potential spread of infectious diseases among employees, patients, family members, and the community, leading to increased morbidity and mortality. Non-compliance with the vaccination and screening requirements may also result in legal liabilities, financial losses due to potential outbreaks, and damage to the reputation of the Tahoe Forest Hospital District. Additionally, unvaccinated HCPs may face restrictions on their presence in the facility and a lapse in their professional privileges, affecting the hospital's operational efficiency and staff morale.

POLICY:

A. The Federal Advisory Committee on Immunization Practices (ACIP), the Centers for Disease Control (CDC) and the California Department of Public Health (CDPH) make recommendations for vaccine administration to healthcare personnel. There are no federal or state laws that require healthcare personnel to accept any vaccination. However, those who choose not to be vaccinated must sign a *declination form for the particular vaccine and follow the procedure below (See "Procedure"). The following vaccines are required per Aerosol Transmissible Disease (ATD) and Blood Borne Pathogen (BBP) standards:

1. Hepatitis B

- a. Proof of 3 vaccines
- b. OR proof of immunity (do not draw titer unless it is 1-2 months following the 3rd vaccine).
- c. ~~Physician-Medical Staff~~ may *decline this vaccine, but it is being offered free of charge for those who are at risk of coming in contact with blood and other potentially infectious body fluids.

2. Measles, Mumps, and Rubella (MMR)

- a. Proof of 2 vaccines
- b. OR laboratory evidence of immunity (Titers)

3. Varicella (Chicken Pox)

- a. Proof of 2 vaccines
- b. OR history of Varicella from a ~~physician-provider~~
- c. OR laboratory evidence of immunity (Titers)

4. Influenza

- a. Proof of current year's vaccination.
- b. Education on annual influenza is provided at the time of new ~~physician-medical staff~~ orientation.
- c. *Declination of annual influenza requires that a surgical mask be worn while working throughout the flu season as defined by the County Health Officer.

5. Tdap

- a. Proof of one time vaccination booster.

6. TB Screening

- a. No previous history of a positive screening
 - ~~i. Two-step TB skin test~~
 - ~~ii. _____~~ OR-Quantiferon blood test result performed within the last 3 years.

Immunizations/Vaccinations for Medical Staff and Allied Health Professional Staff, MSGEN-1603

and completion of annual TB Risk Assessment Questionnaire.

- b. History of positive TB screening in past:
 - i. Show proof of chest x-ray (one view is acceptable) and provide history of review of symptoms related to TB.
 - ii. Must complete the TB ~~Symptom Review Form~~Risk Assessment Questionnaire annually as the TB screening

7. Effective February 2022, proof of full COVID-19 Vaccine.

- B. Tahoe Forest Hospital District ("TFHD"), through Occupational Health Services, will ensure that all healthcare personnel are offered immunizations/vaccines based on the recommendations and guidelines from ACIP, CDC, and CDPH.
- C. Health Care Professionals ("HCPs") not employed by TFHD may be eligible for MMR, Varicella, Hepatitis B and Tdap vaccines at low or no cost, in accordance with the TFHD policy on Professional Courtesy Discounts for Health Care Professionals.

PROCEDURE:

The prevention and control of infections is a shared responsibility among all clinical and non-clinical people in the hospital.

- A. Medical Staff Services will maintain the record of immunity status for all HCPs not employed by TFHD. Occupational Health will maintain the record of immunity status for all HCPs employed by TFHD.
- B. All HCPs will receive a flu/influenza vaccination annually per Tahoe Forest Hospital District policy.
- C. Upon initial credentialing application, applicants are required to provide proof of immunity and annual TB Screening, as indicated above.~~TB screening.~~
- D. All HCPs are required to have an annual TB screening per TFHD, as indicated above.
- E. The District will provide other immunizations on a case by case basis following exposure/events.
- F. *If declination of vaccines is requested for religious or other reasons, the request must be in writing and provided to the Medical Staff Services office who will provide it to the Occupational Health nurse to make a determination whether the request is acceptable and will notify the Medical Staff Services office of the medical exception. Medical Staff Services will maintain a record of any approved medical exceptions for all HCPs not employed by TFHD. If a declination is accepted, the Medical Staff Services office will notify the HCP and the HCP's appropriate department manager who will monitor the unvaccinated HCP to ensure the HCP is wearing a mask (for flu) to protect patients. Restrictions on presence in the facility may be placed on the HCP at any time based upon current exposures.
- G. The privileges of those HCPs who do not begin the vaccination schedule or receive a medical exception will lapse until they meet this requirement.
- H. All current HCPs will follow the procedures listed above for continuation of privileges.

Special Instructions / Definitions:

Health Care Professional ("HCPs) means members of the Tahoe Forest Hospital or Incline Village Community Hospital Medical or Allied Health Professional Staff or Residents, or medical students; or, applicants requesting Medical or Allied Health Professional Staff membership and privileges, or Residents who request clinical privileges.

Immunizations/Vaccinations for Medical Staff and Allied Health Professional Staff, MSGEN-1603

References:

Immunization and Immunity Testing Recommendations, California Department of Public Health; AICP guidelines for "Evidence of Immunity", www.cdc.gov/vaccines/hcp/acip-recs/index.html, www.immunize.org/acip, Title 8 Section 5199



SPECIAL MEETING OF THE BOARD OF DIRECTORS

DRAFT MINUTES

Thursday, June 27, 2024 at 2:00 p.m.
Tahoe Forest Hospital – Eskridge Conference Room
10121 Pine Avenue, Truckee, CA 96161

1. CALL TO ORDER

Meeting was called to order at 2:01 p.m.

2. ROLL CALL

Board: Michael McGarry, Vice Chair; Robert (Bob) Barnett, Secretary; Dale Chamblin, Treasurer;

Staff in attendance: Louis Ward, Acting Chief Executive Officer/Chief Operating Officer; Crystal (Betts) Felix, Chief Financial Officer; Dr. Brian Evans, Chief Medical Officer; Alex MacLennan, Chief Human Resources Officer; Scott Baker, Vice President Provider Services; Ted Owens, Executive Director of Governance; Jaye Chasseur, Controller; Dylan Crosby, Director of Facilities & Construction Management; Martina Rochefort, Clerk of the Board

Absent: Mary Brown, Board Member (participated via phone but cannot vote)

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

No changes were made to the agenda.

4. ITEMS FOR BOARD ACTION

4.1. TFHD Fiscal Year 2025 Budget

Crystal Felix, Chief Financial Officer, reviewed the Fiscal Year 2025 Budget. Discussion was held.

Director Michael McGarry joined the meeting at 2:07 p.m.

Jake Dorst, Chief Information & Innovation Officer joined the meeting at 2:10 p.m.

Discussion was held.

ACTION: Motion made by Director Chamblin to approve the Fiscal Year 2025 Budget inclusive of a 5% rate increase effective August 1, 2024 as presented, seconded by Director Barnett.
AYES: Directors Barnett, Chamblin, McGarry and Wong
Abstention: None
NAYS: None
Absent: Brown

4.2. TFHD 3 Year Capital Plan – Fiscal Year 2026-2028

Board of Directors reviewed and considered approval of the Fiscal Year 2026-2028 Capital Plan. Discussion was held.

ACTION: Motion made by Director Barnett to approve the Three Year Capital Plan for Fiscal Years 2026-2028 as presented, seconded by Director McGarry.

AYES: Directors Barnett, Chamblin, McGarry and Wong

Abstention: None

NAYS: None

Absent: Brown

5. REPORT OF ACTIONS TAKEN IN CLOSED SESSION

Not applicable.

6. ADJOURN

Meeting adjourned at 3:38 p.m.

DRAFT



REGULAR MEETING OF THE BOARD OF DIRECTORS **DRAFT** MINUTES

Thursday, June 27, 2024 at 4:00 p.m.
Tahoe Forest Hospital – Eskridge Conference Room
10121 Pine Avenue, Truckee, CA 96161

1. CALL TO ORDER

Meeting was called to order at 4:01 p.m.

2. ROLL CALL

Board: Alyce Wong, Board Chair; Michael McGarry, Vice Chair; Robert (Bob) Barnett, Secretary; Dale Chamblin, Treasurer;

Staff in attendance: Louis Ward, Acting Chief Executive Officer/Chief Operating Officer; Dr. Brian Evans, Chief Medical Officer; Matt Mushet, In-House Counsel; Christine O’Farrell, Risk Manager; Ashley Davis, Patient Safety Officer; Martina Rochefort, Clerk of the Board

Other: David Ruderman, General Counsel

Absent: Mary Brown, Board Member (participated via phone but cannot vote)

3. DELETIONS/CORRECTIONS TO THE POSTED AGENDA

No changes were made to the agenda

4. INPUT AUDIENCE

No public comment was received.

Open Session recessed at 4:04 p.m.

5. CLOSED SESSION

5.1. Hearing (Health & Safety Code § 32155)

Subject Matter: SCOR Culture of Safety Survey

Discussion was held on a privileged item.

5.2. Liability Claims: (Gov. Code § 54956.95)

Claimant: Anita Cabrera

Claim Against: Tahoe Forest Hospital District

Discussion was held on a privileged item.

5.3. Hearing (Health & Safety Code § 32155)

Subject Matter: Home Health & Hospice Annual Quality Review

Discussion was held on a privileged item.

5.4. Approval of Closed Session Minutes

5.4.1. 05/23/2024 Regular Meeting

5.4.2. 06/06/2024 Special Meeting

Discussion was held on a privileged item.

5.5. TIMED ITEM – 5:30PM - Hearing (Health & Safety Code § 32155)

Subject Matter: Medical Staff Credentials

Discussion was held on a privileged item.

6. DINNER BREAK

7. OPEN SESSION – CALL TO ORDER

Open Session adjourned at 6:00 p.m.

8. REPORT OF ACTIONS TAKEN IN CLOSED SESSION

General Counsel reported the Board heard five items in Closed Session. There was no reportable action on item 5.1. Item 5.2. Claim by Anita Cabrera against Tahoe Forest Hospital District for alleged medical malpractice was rejected on a 4-0 vote. Item 5.3. Home Health and Hospice Report was received and filed on a 4-0 vote. Item 5.4. Closed Session minutes were both approved on a 4-0 vote. Item 5.5. Medical Staff Credentials were approved on 4-0 vote.

9. DELETIONS/CORRECTIONS TO THE POSTED AGENDA

Item 13.1. was removed from the agenda.

10. INPUT – AUDIENCE

No public comment was received.

11. INPUT FROM EMPLOYEE ASSOCIATIONS

Public comment was received from Julie Morgan.

12. CONSENT CALENDAR

12.1. Approval of Minutes of Meetings

12.1.1. 05/23/2024 Regular Meeting

12.1.2. 06/06/2024 Special Meeting

12.2. Financial Reports

12.2.1. Financial Report – May 2024

12.3. Board Reports

12.3.1. Acting CEO/COO Board Report

12.3.2. CMO Board Report

12.3.3. CNO Board Report

12.3.4. CIIO Board Report

12.4. Approve Committee Charter

12.4.1. Board Executive Compensation Charter

12.5. Approve Revised Board Policy

12.5.1. Onboarding and Continuing Education of Board Members, ABD-19

No public comment was received.

ACTION: Motion made by Director Barnett to approve the Consent Calendar as presented, seconded by Director McGarry.

AYES: Directors Barnett, Chamblin, McGarry and Wong

Abstention: None

NAYS: None

Absent: Brown

13. ITEMS FOR BOARD DISCUSSION

13.1. Pediatric Clinic Presentation

Item was removed from the agenda.

13.2. Greenhouse Gas Emissions Report

Austin Barolin of Mazzetti presented a report on the District's baseline greenhouse gas emissions. Discussion was held.

Public comment was received from Jaena Bloomquist.

13.3. CleanMed Conference Takeaways

Ted Owens, Executive Director of Governance, and Dylan Crosby, Vice President of Facilities Management, presented an update to the Board of Directors from a recent CleanMed Conference. Discussion was held.

14. ITEMS FOR BOARD ACTION

14.1. Fiscal Year 2025 Funding for TART Connect

The Board of Directors considered approval of committing \$150,000.00 for Fiscal Year 2025 participation in TART Connect, the Town of Truckee's regional on-demand transit program. Discussion was held.

Public comment was received by Megan Shirley.

ACTION: Motion made by Director Barnett to approve committing \$150,000.00 for the Fiscal Year 2025 TART Connect program as presented, seconded by Director McGarry.

AYES: Directors Barnett, Chamblin, McGarry and Wong

Abstention: None

NAYS: None

Absent: Brown

14.2. First Reading of Proposed Revisions to TFHD Board of Directors Bylaws

The Board of Directors reviewed proposed amendments to the TFHD Board of Directors Bylaws. Discussion was held.

No public comment was received.

ACTION: Motion made by Director Chamblin to approve the First Reading of Proposed Revisions to the TFHD Board of Directors Bylaws, seconded by Director Barnett.
AYES: Directors Barnett, Chamblin, McGarry and Wong
Abstention: None
NAYS: None
Absent: Brown

14.3. Approve Amendment No. 1 to Acting CEO Employment Agreement

The Board of Directors reviewed and considered approval of Amendment No. 1 to the Employment Agreement for Louis Ward as Acting CEO to change title to Interim CEO only. Discussion was held.

No public comment was received.

ACTION: Motion made by Director Barnett to approve Amendment No. 1 to the Employment Agreement for Louis Ward from Acting CEO to Interim CEO as presented, seconded by Director Chamblin.
AYES: Directors Barnett, Chamblin, McGarry and Wong
Abstention: None
NAYS: None
Absent: Brown

14.4. WittKieffer Letter Agreement for Recruitment of new President & CEO

Mark Andrew of WittKieffer presented a Letter Agreement for the recruitment of a new President and Chief Executive Officer. Discussion was held.

Public comment was received from Judy Newland, Crystal Felix and Ted Owens.

ACTION: Motion made by Director Barnett to approve the WittKieffer Letter Agreement for Recruitment of new President & CEO as presented, seconded by Director Chamblin.
AYES: Directors Barnett, Chamblin, McGarry and Wong
Abstention: None
NAYS: None
Absent: Brown

15. DISCUSSION OF CONSENT CALENDAR ITEMS PULLED, IF NECESSARY

Not applicable.

16. BOARD COMMITTEE REPORTS

Director Wong provided an update from the June 14, 2024 Board Governance Committee meeting.

Director Chamblin provided an update from the IVCH Foundation Donor event.

Director McGarry provided an update from the TFHS Foundation meeting highlighting 75th Anniversary events coming in October and November.

17. BOARD MEMBERS REPORTS/CLOSING REMARKS

The Health System was asked to be Grand Marshals of Truckee's 4th of July parade.

18. CLOSED SESSION CONTINUED

Not applicable.

19. OPEN SESSION

Not applicable.

20. REPORT OF ACTIONS TAKEN IN CLOSED SESSION, IF NECESSARY

Not applicable.

21. ADJOURN

Meeting adjourned at 8:07 p.m.

DRAFT

**TAHOE FOREST HOSPITAL DISTRICT
JUNE 2024 FINANCIAL REPORT - PRELIMINARY
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Board of Directors
Of Tahoe Forest Hospital District
JUNE 2024 FINANCIAL NARRATIVE - PRELIMINARY

The following is the financial narrative analyzing financial and statistical trends for the twelve months ended June 30, 2024.

Activity Statistics

- ❑ TFH acute patient days were 470 for the current month compared to budget of 426. This equates to an average daily census of 15.6 compared to budget of 14.2.
- ❑ TFH Outpatient volumes were above budget in the following departments by at least 5%: Lab tests, Lab send out tests, Blood units, EKG, Nuclear Medicine, MRI, CT Scans, PET CT, Drugs Sold to Patients, Respiratory Therapy, Gastroenterology cases, and Physical Therapy.
- ❑ TFH Outpatient volumes were below budget in the following departments by at least 5%: Emergency Department Visits, Home Health visits, Hospice visits, Surgery cases, Pathology, Mammography, Radiation Oncology procedures, Oncology Drugs Sold to Patients, Physical Therapy Aquatic, Occupational Therapy, and Tahoe City Physical & Occupational Therapies.

Financial Indicators

- ❑ Net Patient Revenue as a percentage of Gross Patient Revenue was 41.5% in the current month compared to budget of 47.8% and to last month's 49.2%. Year-to-Date Net Patient Revenue as a percentage of Gross Patient Revenue was 47.0% compared to budget of 48.0% and prior year's 50.4%.
- ❑ EBIDA was \$1,678,171 (3.0%) for the current month compared to budget of \$1,152,673 (2.2%), or \$525,498 (0.8%) above budget. Year-to-date EBIDA was \$41,846,467 (6.5%) compared to budget of \$12,535,783 (2.1%), or \$29,310,684 (4.4%) above budget.
- ❑ Net Income was \$3,721,851 for the current month compared to budget of \$6,908,066 or \$3,186,215 below budget. Year-to-date Net Income was \$40,207,567 compared to budget of \$15,554,281 or \$24,653,286 above budget.
- ❑ Cash Collections for the current month were \$23,462,253 which is 94% of targeted Net Patient Revenue.
- ❑ EPIC Gross Accounts Receivables were \$123,658,130 at the end of June compared to \$121,013,148 at the end of May.

Balance Sheet

- ❑ Working Capital is at 81.8 days (policy is 30 days). Days Cash on Hand (S&P calculation) is 232.0 days. Working Capital cash increased a net \$8,128,000. Accounts Payable decreased \$3,800,000 and Accrued Payroll & Related Costs increased \$2,799,000. The District received \$160,000 in Property Tax Revenues from Placer County, \$813,000 from the State for the CY2023 Hospital Quality Assurance Fee program, \$380,000 for participation in the CY2023 Rate Range IGT program, \$6,967,000 from the IVCH Foundation, and Cash Collections were below target by 6%.
- ❑ Net Patient Accounts Receivable increased a net \$2,721,000. Cash collections were 94% of target. EPIC Days in A/R were 68.50 compared to 67.80 at the close of May, a .70 days increase.
- ❑ Other Receivables decreased a net \$4,141,000 after writing off the District's investment in the Tahoe Institute for Rural Health Research and recording receipt of Property Tax Revenues from Placer County.
- ❑ Estimated Settlements, Medi-Cal & Medicare decreased a net \$433,000. The District recorded its monthly estimated receivables due from the Medi-Cal Rate Range, Hospital Quality Assurance Fee, and Medi-Cal PRIME/QIP programs and received \$813,000 from the State for participation in the CY2023 Hospital Quality Assurance Fee program and \$380,000 for participation in the CY2023 Rate Range IGT program.
- ❑ Unrealized Gain/(Loss) Cash Investment Fund increased \$696,000 after recording the unrealized gains in its funds held with Chandler Investments for the month of June.
- ❑ Investment in TSC, LLC decreased a net \$41,000 after recording the estimated loss for June and truing-up the losses for April and May.
- ❑ To comply with GASB No. 63, the District has booked an adjustment to the asset and offsetting liability to reflect the fair value of the Piper Jaffray swap transaction at the close of June.
- ❑ To comply with GASB No. 96, the District recorded Amortization Expense for June on its Right-To-Use Subscription assets, decreasing the asset \$344,000.
- ❑ Accounts Payable decreased \$3,800,000 due to the timing of the final check run in June.
- ❑ Accrued Payroll & Related Costs increased a net \$2,799,000 due to an increase in Accrued Payroll days in June.
- ❑ To comply with GASB No. 96, the District recorded a decrease in its Right-To-Use Subscription Liability for June, decreasing the liability \$311,000.

June 2024 Financial Narrative - Preliminary

- ❑ Estimated Settlements, Medi-Cal & Medicare increased \$3,504,000 after recording amounts due to the Medicare program for overpayments on TFH & IVCH FY24 Outpatient claims.
- ❑ Health Insurance Plan IBNR increased \$225,000 after recording an estimated increase to the liability for the fiscal year-end as we await the final IBNR report from our Third Party Administrator.
- ❑ Workers Compensation IBNR increased \$250,000 after recording an estimated increase to the liability for fiscal year-end. The final adjustment will be completed once the Actuarial study is received at the end of July from our Third Party Administrator.

Operating Revenue

- ❑ Current month’s Total Gross Revenue was \$56,184,064 compared to budget of \$52,354,661 or \$3,829,403 above budget.
- ❑ Current month’s Gross Inpatient Revenue was \$9,339,524 compared to budget of \$7,592,849 or \$1,746,675 above budget.
- ❑ Current month’s Gross Outpatient Revenue was \$46,844,540 compared to budget of \$44,761,812 or \$2,082,728 above budget.
- ❑ Current month’s Gross Revenue Mix was 40.72% Medicare, 16.02% Medi-Cal, .0% County, 1.50% Other, and 41.76% Commercial Insurance compared to budget of 38.21% Medicare, 14.83% Medi-Cal, .0% County, 1.96% Other, and 45.00% Commercial Insurance. Last month’s mix was 41.47% Medicare, 15.72% Medi-Cal, .0% County, 0.82% Other, and 41.99% Commercial Insurance. Year-to-date Gross Revenue Mix was 39.54% Medicare, 15.89% Medi-Cal, .0% County, 1.17% Other, and 43.40% Commercial compared to budget of 38.02% Medicare, 14.79% Medi-Cal, .0% County, 1.96% Other, and 45.23% Commercial.
- ❑ Current month’s Deductions from Revenue were \$32,863,995 compared to budget of \$27,343,556 or \$5,520,439 above budget. Variance is attributed to the following reasons: 1) Payor mix varied from budget with a 2.51% increase in Medicare, a 1.19% increase to Medi-Cal, County at budget, a 0.46% decrease in Other, and Commercial Insurance was below budget 3.24%, 2) Revenues were above budget 7.3%, and 3) The District booked \$3,504,000 due to the Medicare program for overpayment of TFH & IVCH FY24 Outpatient claims based on an interim rate review.

| DESCRIPTION | June 2024 Actual | June 2024 Budget | Variance | BRIEF COMMENTS |
|---------------------------------|------------------|------------------|-----------|---|
| Salaries & Wages | 10,426,770 | 10,685,432 | 258,662 | |
| Employee Benefits | 3,169,514 | 3,278,656 | 109,142 | |
| Benefits – Workers Compensation | 307,172 | 358,106 | 50,934 | |
| Benefits – Medical Insurance | 2,329,500 | 2,178,389 | (151,111) | The District booked an estimate for Health Insurance IBNR at fiscal year-end, creating a negative variance in Benefits – Medical Insurance. |
| Medical Professional Fees | 761,880 | 861,263 | 99,383 | IVCH ER call coverage and Anesthesia and Hospitalist Physician Fees were below budget, creating a positive variance in Medical Professional Fees. |
| Other Professional Fees | 130,118 | 289,704 | 159,586 | Legal fees for Administration and Medical Staff, Consulting fees for the Citrix Cloud integration, and financial analyses were below budget, creating a positive variance in Other Professional Fees. |
| Supplies | 3,150,174 | 4,328,057 | 1,177,883 | The year-end warehouse inventory adjustment, 340B rebates, and Oncology Drugs Sold to Patients revenues coming in below budget created a positive variance in Supplies. |
| Purchased Services | 1,936,333 | 2,267,832 | 331,499 | A reversal of snow removal accruals, credit card fees, employee health screenings, record retention and outsourced coding services were below budget, creating a positive variance in Purchased Services. |
| Other Expenses | 1,050,113 | 1,122,038 | 71,925 | Outside Training & Travel and Utility costs were below budget, creating a positive variance in Other Expenses. |
| Total Expenses | 23,261,573 | 25,369,477 | 2,107,904 | |

TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF NET POSITION
JUNE 2024 PRELIMINARY

| | Jun-24 | May-24 | Jun-23 | |
|---|-----------------------|-----------------------|-----------------------|----|
| ASSETS | | | | |
| CURRENT ASSETS | | | | |
| * CASH | \$ 63,615,641 | \$ 55,488,107 | \$ 29,066,729 | 1 |
| PATIENT ACCOUNTS RECEIVABLE - NET | 52,873,375 | 50,152,788 | 48,554,940 | 2 |
| OTHER RECEIVABLES | 6,386,688 | 10,528,079 | 11,246,933 | 3 |
| GO BOND RECEIVABLES | 70,443 | (371,710) | 329,358 | |
| ASSETS LIMITED OR RESTRICTED | 11,179,206 | 11,229,633 | 11,719,000 | |
| INVENTORIES | 5,273,125 | 5,235,599 | 5,275,644 | |
| PREPAID EXPENSES & DEPOSITS | 2,525,673 | 2,803,001 | 3,593,663 | |
| ESTIMATED SETTLEMENTS, M-CAL & M-CARE | 14,203,014 | 14,635,916 | 19,079,003 | 4 |
| TOTAL CURRENT ASSETS | <u>156,127,164</u> | <u>149,701,412</u> | <u>128,865,270</u> | |
| NON CURRENT ASSETS | | | | |
| ASSETS LIMITED OR RESTRICTED: | | | | |
| * CASH RESERVE FUND | 10,553,402 | 10,553,402 | 10,165,848 | 1 |
| * CASH INVESTMENT FUND | 106,298,942 | 106,346,672 | 105,612,198 | 1 |
| UNREALIZED GAIN/(LOSS) CASH INVESTMENT FUND | 723,725 | 27,707 | (3,353,217) | 5 |
| TOTAL BOND TRUSTEE 2017 | 22,129 | 22,040 | 21,159 | |
| TOTAL BOND TRUSTEE 2015 | 1,449,491 | 1,307,722 | 1,530,063 | |
| TOTAL BOND TRUSTEE GO BOND | - | - | 5,764 | |
| GO BOND TAX REVENUE FUND | 5,005,593 | 5,002,610 | 4,776,892 | |
| DIAGNOSTIC IMAGING FUND | 3,534 | 3,534 | 3,404 | |
| DONOR RESTRICTED FUND | 1,172,518 | 1,172,518 | 1,148,980 | |
| WORKERS COMPENSATION FUND | 21,845 | 15,032 | 7,041 | |
| TOTAL | 125,251,179 | 124,451,236 | 119,918,132 | |
| LESS CURRENT PORTION | (11,179,206) | (11,229,633) | (11,719,000) | |
| TOTAL ASSETS LIMITED OR RESTRICTED - NET | <u>114,071,974</u> | <u>113,221,603</u> | <u>108,199,133</u> | |
| NONCURRENT ASSETS AND INVESTMENTS: | | | | |
| INVESTMENT IN TSC, LLC | (4,064,006) | (4,022,545) | (3,410,847) | 6 |
| PROPERTY HELD FOR FUTURE EXPANSION | 1,716,972 | 1,716,972 | 1,694,072 | |
| PROPERTY & EQUIPMENT NET | 196,520,867 | 196,834,859 | 195,469,890 | |
| GO BOND CIP, PROPERTY & EQUIPMENT NET | <u>1,835,996</u> | <u>1,805,196</u> | <u>1,791,406</u> | |
| TOTAL ASSETS | <u>466,208,967</u> | <u>459,257,497</u> | <u>432,608,923</u> | |
| DEFERRED OUTFLOW OF RESOURCES: | | | | |
| DEFERRED LOSS ON DEFEASANCE | 232,731 | 235,964 | 271,520 | |
| ACCUMULATED DECREASE IN FAIR VALUE OF HEDGING DERIVATIVE | 154,402 | 190,274 | 262,970 | 7 |
| DEFERRED OUTFLOW OF RESOURCES ON REFUNDING | 4,276,349 | 4,300,054 | 4,560,805 | |
| GO BOND DEFERRED FINANCING COSTS | 416,878 | 419,199 | 444,728 | |
| DEFERRED FINANCING COSTS | 112,350 | 113,390 | 124,833 | |
| INTANGIBLE LEASE ASSET NET OF ACCUM AMORTIZATION | 6,587,699 | 6,725,465 | 8,114,777 | |
| RIGHT-TO-USE SUBSCRIPTION ASSET NET OF ACCUM AMORTIZATION | 27,116,972 | 27,460,916 | 30,684,471 | 8 |
| TOTAL DEFERRED OUTFLOW OF RESOURCES | <u>\$ 38,897,382</u> | <u>\$ 39,445,261</u> | <u>\$ 44,464,105</u> | |
| LIABILITIES | | | | |
| CURRENT LIABILITIES | | | | |
| ACCOUNTS PAYABLE | 7,904,712 | 11,704,520 | \$ 9,754,772 | 9 |
| ACCRUED PAYROLL & RELATED COSTS | 24,242,101 | 21,442,996 | 29,019,639 | 10 |
| INTEREST PAYABLE | 400,041 | 391,112 | 431,783 | |
| INTEREST PAYABLE GO BOND | 1,308,096 | 1,046,477 | 1,344,075 | |
| SUBSCRIPTION LIABILITY | 28,665,685 | 28,976,868 | 31,756,288 | 11 |
| ESTIMATED SETTLEMENTS, M-CAL & M-CARE | 4,280,070 | 776,070 | 290,618 | 12 |
| HEALTH INSURANCE PLAN | 3,243,487 | 3,018,487 | 2,722,950 | 13 |
| WORKERS COMPENSATION PLAN | 3,537,371 | 3,287,371 | 3,287,371 | 14 |
| COMPREHENSIVE LIABILITY INSURANCE PLAN | 2,586,926 | 2,586,926 | 2,586,926 | |
| CURRENT MATURITIES OF GO BOND DEBT | 2,195,000 | 2,195,000 | 2,195,000 | |
| CURRENT MATURITIES OF OTHER LONG TERM DEBT | 3,935,762 | 3,935,762 | 4,693,582 | |
| TOTAL CURRENT LIABILITIES | <u>82,299,250</u> | <u>79,361,589</u> | <u>88,083,004</u> | |
| NONCURRENT LIABILITIES | | | | |
| OTHER LONG TERM DEBT NET OF CURRENT MATURITIES | 23,547,116 | 23,749,211 | 27,418,573 | |
| GO BOND DEBT NET OF CURRENT MATURITIES | 90,543,809 | 90,561,765 | 92,954,277 | |
| DERIVATIVE INSTRUMENT LIABILITY | 154,402 | 190,274 | 262,970 | 7 |
| TOTAL LIABILITIES | <u>196,544,577</u> | <u>193,862,839</u> | <u>208,718,824</u> | |
| NET ASSETS | | | | |
| NET INVESTMENT IN CAPITAL ASSETS | 307,389,252 | 303,667,402 | 267,205,224 | |
| RESTRICTED | 1,172,518 | 1,172,518 | 1,148,980 | |
| TOTAL NET POSITION | <u>\$ 308,561,771</u> | <u>\$ 304,839,920</u> | <u>\$ 268,354,204</u> | |

* Amounts included for Days Cash on Hand calculation












TAHOE FOREST HOSPITAL DISTRICT
NOTES TO STATEMENT OF NET POSITION
JUNE 2024 PRELIMINARY

1. Working Capital is at 81.8 days (policy is 30 days). Days Cash on Hand (S&P calculation) is 232.0 days. Working Capital cash increased a net \$8,128,000. Accounts Payable decreased \$3,800,000 (See Note 10) and Accrued Payroll & Related Costs increased \$2,799,000 (See Note 11). The District received \$160,000 in Property Tax Revenues from Placer County, \$813,000 from the State for the CY2023 Hospital Quality Assurance Fee program, \$380,000 for participation in the CY2023 Rate Range IGT program, \$6,967,000 from the IVCH Foundation, and Cash Collections were below target by 6% (See Note 2).
2. Net Patient Accounts Receivable increased a net \$2,721,000. Cash collections were 94% of target. EPIC Days in A/R were 68.50 compared to 67.80 at the close of May, a .70 days increase.
3. Other Receivables decreased a net \$4,141,000 after writing off the District's investment in the Tahoe Institute for Rural Health Research and recording receipt of Property Tax Revenues from Placer County.
4. Estimated Settlements, Medi-Cal & Medicare decreased a net \$433,000. The District recorded its monthly estimated receivables due from the Medi-Cal Rate Range, Hospital Quality Assurance Fee, and Medi-Cal PRIME/QIP programs and received \$813,000 from the State for participation in the CY2023 Hospital Quality Assurance Fee program and \$380,000 for participation in the CY2023 Rate Range IGT program.
5. Unrealized Gain/(Loss) Cash Investment Fund increased \$696,000 after recording the unrealized gains in its funds held with Chandler Investments for the month of June.
6. Investment in TSC, LLC decreased a net \$41,000 after recording the estimated loss for June and truing-up the losses for April and May.
7. To comply with GASB No. 63, the District has booked an adjustment to the asset and offsetting liability to reflect the fair value of the Piper Jaffray swap transaction at the close of June.
8. To comply with GASB No. 96, the District recorded Amortization Expense for June on its Right-To-Use Subscription assets, decreasing the asset \$344,000.
9. Accounts Payable decreased \$3,800,000 due to the timing of the final check run in June.
10. Accrued Payroll & Related Costs increased a net \$2,799,000 due to an increase in Accrued Payroll days in June.
11. To comply with GASB No. 96, the District recorded a decrease in its Right-To-Use Subscription Liability for June, decreasing the liability \$311,000.
12. Estimated Settlements, Medi-Cal & Medicare increased \$3,504,000 after recording amounts due to the Medicare program for overpayments on TFH & IVCH FY24 Outpatient claims.
13. Health Insurance Plan IBNR increased \$225,000 after recording an estimated increase to the liability for the fiscal year-end as we await the final IBNR report from our Third Party Administrator.
14. Workers Compensation IBNR increased \$250,000 after recording an estimated increase to the liability for the fiscal year-end. The final adjustment will be completed once the Actuarial study is received at the end of July from our Third Party Administrator.

**Tahoe Forest Hospital District
Cash Investment
June 30, 2024 - Preliminary**

| | | | |
|--|--------------------|-------|-------------------------------------|
| WORKING CAPITAL | | | |
| US Bank | \$ 62,555,227 | 4.90% | |
| US Bank/Incline Village Thrift Store | 1,860 | | |
| US Bank/Truckee Thrift Store | 35,408 | | |
| US Bank/Payroll Clearing | - | | |
| Umpqua Bank | <u>1,023,146</u> | 2.02% | |
| Total | | | \$ 63,615,641 |
| BOARD DESIGNATED FUNDS | | | |
| US Bank Savings | \$ - | | |
| Chandler Investment Fund | <u>106,298,942</u> | 4.90% | |
| Total | | | \$ 106,298,942 |
| Building Fund | \$ - | | |
| Cash Reserve Fund | <u>10,553,402</u> | 4.55% | |
| Local Agency Investment Fund | | | \$ 10,553,402 |
| Municipal Lease 2018 | | | \$ - |
| Bonds Cash 2017 | | | \$ 22,129 |
| Bonds Cash 2015 | | | \$ 1,449,491 |
| GO Bonds Cash 2008 | | | \$ 5,005,593 |
| DX Imaging Education | \$ 3,534 | | |
| Workers Comp Fund - B of A | 21,845 | | |
| Insurance | | | |
| Health Insurance LAIF | - | | |
| Comprehensive Liability Insurance LAIF | <u>-</u> | | |
| Total | | | <u>\$ 25,379</u> |
| TOTAL FUNDS | | | \$ 186,970,577 |
| RESTRICTED FUNDS | | | |
| Gift Fund | | | |
| US Bank Money Market | \$ 8,377 | 0.10% | |
| Foundation Restricted Donations | 27,309 | | |
| Local Agency Investment Fund | <u>1,136,833</u> | 4.55% | |
| TOTAL RESTRICTED FUNDS | | | <u>\$ 1,172,518</u> |
| TOTAL ALL FUNDS | | | <u><u>\$ 188,143,095</u></u> |

**TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF NET POSITION
KEY FINANCIAL INDICATORS
JUNE 2024 - PRELIMINARY**

| | Current Status | Desired Position | Target | <u>Bond Covenants</u> | <u>FY 2024</u> Jul 23 to June 24 | <u>FY 2023</u> Jul 22 to June 23 | <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 |
|---|--|------------------|---|---|--|--|--|--|--|--|--|
| Return On Equity: <u>Increase (Decrease) in Net Position</u> Net Position |   | ↑ | FYE 6.0% Budget 4th Qtr 6.0% | | 13.0% | 11.2% | 13.0% | 12.3% | 17.1% | 13.1% | 5.1% |
| EPIC Days in Accounts Receivable (excludes SNF) <u>Gross Accounts Receivable</u> 90 Days |  | ↓ | FYE 60 Days | | 69 | 59 | 63 | 65 | 89 | 69 | 68 |
| <u>Gross Accounts Receivable</u> 365 Days |  | | | | 71 | 62 | 67 | 67 | 73 | 71 | 73 |
| Days Cash on Hand Excludes Restricted: <u>Cash + Short-Term Investments</u> (Total Expenses - Depreciation Expense)/ by 365 |   | ↑ | Budget FYE 169 Days Budget 4th Qtr 160 Projected 4th Qtr 232 Days | Bond Covenant 60 Days A- 301 Days BBB- 160 Days | 232 | 197 | 234 | 272 | 246 | 179 | 176 |
| EPIC Accounts Receivable over 120 days (excludes payment plan, legal and charitable balances) |  | ↓ | 22% | | 31% | 24% | 27% | 26% | 31% | 35% | 22% |
| EPIC Accounts Receivable over 120 days (includes payment plan, legal and charitable balances) |  | ↓ | 27% | | 35% | 33% | 36% | 32% | 40% | 42% | 25% |
| Cash Receipts Per Day (based on 60 day lag on Patient Net Revenue) |   | ↑ | FYE Budget \$774,295 End 4th Qtr Based on Budgeted Net Revenue \$774,295 End 4th Qtr Based on Actual Net Revenue \$812,331 | | \$773,102 | \$713,016 | \$634,266 | \$603,184 | \$523,994 | \$473,890 | \$333,963 |
| Debt Service Coverage: Excess Revenue over Exp + <u>Interest Exp + Depreciation</u> Debt Principal Payments + Interest Expense |  | ↑ | Without GO Bond 6.47 With GO Bond 3.64 | 1.95 | 12.72 6.64 | 9.74 5.25 | 9.72 5.22 | 8.33 4.49 | 9.50 5.06 | 20.45 4.12 | 9.27 2.07 |

TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
JUNE 2024 PRELIMINARY

| CURRENT MONTH | | | | | YEAR TO DATE | | | | | PRIOR YTD JUNE 23 |
|---|---------------------|-----------------------|---------------|--|-----------------------|----------------------|----------------------|---------------|-------------|----------------------|
| ACTUAL | BUDGET | VAR\$ | VAR% | | ACTUAL | BUDGET | VAR\$ | VAR% | | |
| OPERATING REVENUE | | | | | | | | | | |
| \$ 56,184,064 | \$ 52,354,661 | \$ 3,829,403 | 7.3% | Total Gross Revenue | \$ 641,631,059 | \$ 598,015,984 | \$ 43,615,075 | 7.3% | 1 | \$ 563,891,722 |
| Gross Revenues - Inpatient | | | | | | | | | | |
| \$ 3,862,623 | \$ 3,650,578 | \$ 212,045 | 5.8% | Daily Hospital Service | \$ 40,146,541 | \$ 41,305,449 | \$ (1,158,908) | -2.8% | | \$ 37,396,858 |
| 5,476,901 | 3,942,271 | 1,534,630 | 38.9% | Ancillary Service - Inpatient | 51,086,028 | 45,058,450 | 6,027,578 | 13.4% | | 44,962,771 |
| 9,339,524 | 7,592,849 | 1,746,675 | 23.0% | Total Gross Revenue - Inpatient | 91,232,569 | 86,363,899 | 4,868,670 | 5.6% | 1 | 82,359,629 |
| 46,844,540 | 44,761,812 | 2,082,728 | 4.7% | Gross Revenue - Outpatient | 550,398,490 | 511,652,085 | 38,746,405 | 7.6% | | 481,532,093 |
| 46,844,540 | 44,761,812 | 2,082,728 | 4.7% | Total Gross Revenue - Outpatient | 550,398,490 | 511,652,085 | 38,746,405 | 7.6% | 1 | 481,532,093 |
| Deductions from Revenue: | | | | | | | | | | |
| 31,397,262 | 25,499,299 | (5,897,963) | -23.1% | Contractual Allowances | 334,445,605 | 290,032,522 | (44,413,083) | -15.3% | 2 | 269,890,680 |
| 855,494 | 1,047,093 | 191,599 | 18.3% | Charity Care | 513,425 | 11,960,320 | 11,446,895 | 95.7% | 2 | 3,420,814 |
| 611,239 | 797,164 | 185,925 | 23.3% | Bad Debt | 7,474,898 | 9,105,560 | 1,630,662 | 17.9% | 2 | 6,981,628 |
| - | - | - | 0.0% | Prior Period Settlements | (2,327,093) | - | 2,327,093 | 0.0% | 2 | (795,537) |
| 32,863,995 | 27,343,556 | (5,520,439) | -20.2% | Total Deductions from Revenue | 340,106,836 | 311,098,402 | (29,008,434) | -9.3% | | 279,497,585 |
| 111,725 | 101,811 | (9,914) | -9.7% | Property Tax Revenue- Wellness Neighborhood | 1,236,979 | 1,215,309 | (21,670) | -1.8% | | 1,337,904 |
| 1,507,950 | 1,409,234 | 98,716 | 7.0% | Other Operating Revenue | 21,381,931 | 16,432,070 | 4,949,861 | 30.1% | 3 | 17,201,440 |
| 24,939,744 | 26,522,150 | (1,582,406) | -6.0% | TOTAL OPERATING REVENUE | 324,143,132 | 304,564,961 | 19,578,171 | 6.4% | | 302,933,481 |
| OPERATING EXPENSES | | | | | | | | | | |
| 10,426,770 | 10,685,432 | 258,662 | 2.4% | Salaries and Wages | 124,142,056 | 126,440,366 | 2,298,310 | 1.8% | 4 | 122,243,826 |
| 3,169,514 | 3,278,656 | 109,142 | 3.3% | Benefits | 40,806,180 | 40,961,223 | 155,043 | 0.4% | 4 | 37,933,689 |
| 307,172 | 358,106 | 50,934 | 14.2% | Benefits Workers Compensation | 1,229,744 | 1,547,266 | 317,522 | 20.5% | 4 | 1,392,340 |
| 2,329,500 | 2,178,389 | (151,111) | -6.9% | Benefits Medical Insurance | 26,828,747 | 23,665,667 | (3,163,080) | -13.4% | 4 | 21,955,036 |
| 761,880 | 861,263 | 99,383 | 11.5% | Medical Professional Fees | 6,040,686 | 7,509,514 | 1,468,828 | 11.2% | 5 | 6,245,727 |
| 130,118 | 289,704 | 159,586 | 55.1% | Other Professional Fees | 3,034,619 | 3,521,540 | 486,921 | 13.8% | 5 | 2,951,597 |
| 3,150,174 | 4,328,057 | 1,177,883 | 27.2% | Supplies | 46,971,440 | 48,855,503 | 1,884,063 | 3.9% | 6 | 42,663,659 |
| 1,936,333 | 2,267,832 | 331,499 | 14.6% | Purchased Services | 22,025,451 | 27,607,789 | 5,582,338 | 20.2% | 7 | 23,660,314 |
| 1,050,113 | 1,122,038 | 71,925 | 6.4% | Other | 11,217,742 | 12,629,624 | 1,411,882 | 11.2% | 8 | 12,574,571 |
| 23,261,573 | 25,369,477 | 2,107,904 | 8.3% | TOTAL OPERATING EXPENSE | 282,296,666 | 292,029,178 | 9,732,512 | 3.3% | | 271,620,759 |
| 1,678,171 | 1,152,673 | 525,498 | 45.6% | NET OPERATING REVENUE (EXPENSE) EBIDA | 41,846,467 | 12,535,783 | 29,310,684 | 233.8% | | 31,312,722 |
| NON-OPERATING REVENUE/(EXPENSE) | | | | | | | | | | |
| 823,219 | 760,689 | 62,530 | 8.2% | District and County Taxes | 9,268,535 | 9,134,690 | 133,845 | 1.5% | 9 | 8,877,225 |
| 445,136 | 445,136 | (0) | 0.0% | District and County Taxes - GO Bond | 5,341,627 | 5,341,627 | 0 | 0.0% | | 5,707,806 |
| 357,805 | 179,731 | 178,074 | 99.1% | Interest Income | 3,391,622 | 2,128,866 | 1,262,756 | 59.3% | 10 | 1,628,402 |
| 6,982,042 | 6,061,115 | 920,927 | 15.2% | Donations | 7,924,244 | 6,733,374 | 1,190,870 | 17.7% | 11 | 1,680,979 |
| (41,461) | (67,000) | 25,539 | 38.1% | Gain/(Loss) on Joint Investment | (653,159) | (804,000) | 150,841 | 18.8% | 12 | (1,334,977) |
| 623,400 | 100,000 | 523,400 | -523.4% | Gain/(Loss) on Market Investments | 4,069,946 | 1,200,000 | 2,869,946 | -239.2% | 13 | 388,616 |
| (5,051,205) | - | (5,051,205) | 0.0% | Gain/(Loss) on Investments - TIRHR | (5,051,205) | - | (5,051,205) | 0.0% | 14 | - |
| - | - | - | 0.0% | Gain/(Loss) on Disposal of Assets | (9,307) | - | (9,307) | 0.0% | 15 | - |
| - | - | - | 0.0% | Gain/(Loss) on Sale of Equipment | 11,000 | - | 11,000 | 0.0% | 16 | 1,000 |
| (1,688,528) | (1,367,963) | (320,565) | -23.4% | Depreciation | (20,299,993) | (16,394,037) | (3,905,956) | -23.8% | 17 | (19,769,540) |
| (137,038) | (86,626) | (50,412) | -58.2% | Interest Expense | (2,388,742) | (1,078,556) | (1,310,186) | -121.5% | 18 | (2,473,997) |
| (269,689) | (269,689) | (0) | 0.0% | Interest Expense-GO Bond | (3,243,466) | (3,243,466) | (0) | 0.0% | | (3,329,946) |
| 2,043,680 | 5,755,393 | (3,711,713) | 64.5% | TOTAL NON-OPERATING REVENUE/(EXPENSE) | (1,638,900) | 3,018,498 | (4,657,398) | 154.3% | | (8,624,432) |
| \$ 3,721,851 | \$ 6,908,066 | \$ (3,186,215) | -46.1% | INCREASE (DECREASE) IN NET POSITION | \$ 40,207,567 | \$ 15,554,281 | \$ 24,653,286 | 158.5% | | \$ 22,688,290 |
| NET POSITION - BEGINNING OF YEAR | | | | | 268,354,204 | | | | | |
| NET POSITION - AS OF JUNE 30, 2024 | | | | | \$ 308,561,771 | | | | | |
| 3.0% | 2.2% | 0.8% | | RETURN ON GROSS REVENUE EBIDA | 6.5% | 2.1% | 4.4% | | 5.6% | |







TAHOE FOREST HOSPITAL DISTRICT
NOTES TO STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION
JUNE 2024 PRELIMINARY

| | | <u>Variance from Budget</u> | |
|---|--|-----------------------------|------------------------|
| | | <u>Fav / <Unfav></u> | |
| | | <u>JUNE 2024</u> | <u>YTD 2024</u> |
| 1) Gross Revenues | | | |
| Acute Patient Days were above budget 10.32% or 44 days. Swing Bed days were below budget 37.03% or 10 days. Inpatient Ancillary Revenues were above budget 38.90% due to the increase in Patient Days. | Gross Revenue -- Inpatient | \$ 1,746,675 | \$ 4,868,670 |
| | Gross Revenue -- Outpatient | 2,082,728 | 38,746,405 |
| | Gross Revenue -- Total | <u>\$ 3,829,403</u> | <u>\$ 43,615,075</u> |
| <p>Outpatient volumes were above budget in the following departments: Laboratory tests, Lab Send Out tests, Blood units, EKG, Diagnostic Imaging, Medical Oncology procedures, Nuclear Medicine, MRI, Ultrasounds, CT Scans, PET CT, Drugs Sold to Patients, Respiratory Therapy, Physical and Speech Therapy.</p> <p>Outpatient volumes were below budget in the following departments: Emergency Department Visits, Home Health visits, Hospice Visits, Surgery cases, Oncology Lab, Pathology, Mammography, Radiation Oncology procedures, Briner Ultrasounds, Oncology Drugs Sold to Patients, Physical Therapy Aquatic, Occupational Therapy and Tahoe City Physical & Occupational Therapies.</p> | | | |
| 2) Total Deductions from Revenue | | | |
| The payor mix for June shows a 2.51% increase to Medicare, a 1.19% increase to Medi-Cal, 0.46% decrease to Other, County at budget, and a 3.24% decrease to Commercial when compared to budget. We saw a negative variance in Contractuals due to revenues coming in above budget 7.30%, a shift from Commercial into Medicare and Medi-Cal, and the District booked amounts due to the Medicare program in the amount of \$3,504,000 for overpayment on TFH & IVCH Outpatient claims based on an interim rate review. | Contractual Allowances | \$ (5,897,963) | \$ (44,413,083) |
| | Charity Care | 191,599 | 11,446,895 |
| | Bad Debt | 185,925 | 1,630,662 |
| | Prior Period Settlements | - | 2,327,093 |
| | Total | <u>\$ (5,520,439)</u> | <u>\$ (29,008,434)</u> |
| 3) Other Operating Revenue | | | |
| Retail Pharmacy revenues were above budget 41.13%. | Retail Pharmacy | \$ 201,384 | \$ 1,747,782 |
| | Hospice Thrift Stores | (2,756) | 53,737 |
| | The Center (non-therapy) | 1,226 | 25,082 |
| | IVCH ER Physician Guarantee | 10,103 | 92,268 |
| | Children's Center | 45,316 | 401,296 |
| | Miscellaneous | (141,225) | 409,251 |
| | Oncology Drug Replacement | - | - |
| | Grants | (15,333) | 2,220,445 |
| | Total | <u>\$ 98,716</u> | <u>\$ 4,949,861</u> |
| IVCH ER Physician Guarantee is tied to collections which exceeded budget in June. | | | |
| Children's Center revenues were above budget 30.42%. | | | |
| The District tried-up the Nevada Private Hospital Provider Tax fee at fiscal year-end, creating a negative variance in Miscellaneous. | | | |
| 4) Salaries and Wages | | | |
| | Total | <u>\$ 258,662</u> | <u>\$ 2,298,310</u> |
| Employee Benefits | | | |
| The District booked a placeholder of Sick Leave usage in May as we worked through the UltiPro Dimensions upgrade. The accrual was less than anticipated, creating a positive variance in PL/SL. | PL/SL | \$ 182,176 | \$ 326,067 |
| | Nonproductive | (104,041) | 199,250 |
| | Pension/Deferred Comp | (0) | 7,019 |
| | Standby | 15,652 | (87,764) |
| | Other | 15,355 | (289,529) |
| | Total | <u>\$ 109,142</u> | <u>\$ 155,043</u> |
| Down payments for the Company picnic and Holiday party along with increases in Child Care Discounts created a negative variance in Nonproductive. | | | |
| Employee Benefits - Workers Compensation | | | |
| | Total | <u>\$ 50,934</u> | <u>\$ 317,522</u> |
| Employee Benefits - Medical Insurance | | | |
| The District has booked an estimate for Health Insurance IBNR at fiscal year-end. Based on the final numbers, we could see a shift in the variance in Medical Insurance. | Total | <u>\$ (151,111)</u> | <u>\$ (3,163,080)</u> |
| 5) Professional Fees | | | |
| Outsourced consulting fees for the Physician Compensation plan created a negative variance in Multi-Specialty Clinics Administration. | Multi-Specialty Clinics Administration | \$ (6,064) | \$ (175,023) |
| | Multi-Specialty Clinics | (61,719) | (119,001) |
| | Administration | 19,878 | (75,563) |
| | Marketing | (5,458) | (21,955) |
| | Home Health/Hospice | - | - |
| | Patient Accounting/Admitting | - | - |
| | Respiratory Therapy | - | - |
| | The Center | - | - |
| | TFH/IVCH Therapy Services | - | - |
| | Oncology | 14,293 | 1,399 |
| | Managed Care | 4,008 | 1,711 |
| | Corporate Compliance | (769) | 21,231 |
| | Human Resources | 6,451 | 21,383 |
| | IVCH ER Physicians | 65,621 | 65,603 |
| | Medical Staff Services | 12,725 | 133,461 |
| | Information Technology | 72,165 | 233,514 |
| | Miscellaneous | 24,654 | 288,720 |
| | Financial Administration | 45,500 | 413,912 |
| | TFH Locums | 67,683 | 457,044 |
| | Total | <u>\$ 258,969</u> | <u>\$ 1,246,435</u> |
| Outsourced legal fees were below budget, creating a positive variances in Administration and Medical Staff. | | | |
| Call Coverage was below budget, creating a positive variance in IVCH ER Physicians. | | | |
| Consulting services for the Citrix Cloud Integration were below budget, creating a positive variance in Information Technology. | | | |
| Anesthesia Physician Fees were below budget, creating a positive variance in Miscellaneous. | | | |
| Financial analysis projects came in below budget, creating a positive variance in Financial Administration. | | | |
| Hospitalist Physician Fees were below budget, creating a positive variance in TFH Locums. | | | |
| 6) Supplies | | | |
| We saw increases in Other Food costs, creating a negative variance in Food. | Other Non-Medical Supplies | \$ 18,402 | \$ (148,712) |
| | Food | (10,538) | (90,545) |
| | Office Supplies | 5,664 | 7,517 |
| | Minor Equipment | 20,615 | 131,702 |
| | Patient & Other Medical Supplies | 40,708 | 234,762 |
| | Pharmacy Supplies | 1,103,033 | 1,749,339 |
| | Total | <u>\$ 1,177,883</u> | <u>\$ 1,884,063</u> |
| A year-end adjustment to the Materials Management warehouse inventory was made, creating a positive variance in Patient & Other Medical Supplies. Final inventory counts for Patient Chargeable and Surgery Supplies were not received before the preliminary close so we expect the variance to change once the reports are finalized. | | | |
| The District received several large 340B rebates, reversed out an accrual estimate we had been carrying on the books, and Oncology Drugs Sold to Patients revenues were below budget 9.79%, creating a positive variance in Pharmacy Supplies. | | | |

TAHOE FOREST HOSPITAL DISTRICT
NOTES TO STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION
JUNE 2024 PRELIMINARY

| | | Variance from Budget | |
|---|---|--|--|
| | | Fav / <Unfav> | |
| | | <u>JUNE 2024</u> | <u>YTD 2024</u> |
| 7) <u>Purchased Services</u> | | | |
| <p>Outsourced lab testing volumes were above budget 16.05%, creating a negative variance in Laboratory.</p> <p>Record retention and outsourced coding services were below budget, creating a positive variance in Medical Records.</p> <p>Employee Health screenings were below budget, creating a positive variance in Human Resources</p> <p>A reversal of Snow Removal accruals, Credit Card fees, and budgeted purchased services for Surgery, Central Scheduling and Foundation were below budget, creating a positive positive variance in Miscellaneous.</p> <p>Outsourced billing and collection services were above budget, creating a negative variance in Patient Accounting.</p> <p>The District implemented GASB No. 96 as of FY23, which recognizes Subscription-Based Information Technology arrangements as a Right-To-Use-Asset. The monthly subscription amounts are written off to Amortization and Interest Expense with an offsetting entry to Purchased Services, creating positive variances in Information Technology and Department Repairs.</p> | <p>Laboratory</p> <p>Home Health/Hospice</p> <p>Pharmacy IP</p> <p>The Center</p> <p>Community Development</p> <p>Diagnostic Imaging Services - All</p> <p>Medical Records</p> <p>Multi-Specialty Clinics</p> <p>Human Resources</p> <p>Information Technology</p> <p>Miscellaneous</p> <p>Patient Accounting</p> <p>Department Repairs</p> <p>Total</p> | <p>\$ (13,014)</p> <p>4,861</p> <p>10,027</p> <p>2,702</p> <p>3,333</p> <p>7,887</p> <p>31,710</p> <p>(8,348)</p> <p>34,239</p> <p>24,898</p> <p>118,118</p> <p>(135,182)</p> <p>250,267</p> <hr/> <p>\$ 331,499</p> | <p>\$ (145,533)</p> <p>17,411</p> <p>25,069</p> <p>31,157</p> <p>38,850</p> <p>99,808</p> <p>140,047</p> <p>155,842</p> <p>200,070</p> <p>437,467</p> <p>822,924</p> <p>832,116</p> <p>2,927,109</p> <hr/> <p>\$ 5,582,338</p> |
| 8) <u>Other Expenses</u> | | | |
| <p>Mobile CT Scan rental at TFH and oxygen tank rentals created a negative variance in Equipment Rent.</p> <p>Media Branding and Marketing Campaigns for Orthopedics and Incline Village Community Hospital were above budget, creating a negative variance in Marketing.</p> <p>Timing of the transfer of Construction Labor to Construction In Progress projects created a negative variance in Miscellaneous.</p> <p>Natural Gas/Propane and Telephone costs were below budget, creating a positive variance in Utilities.</p> | <p>Equipment Rent</p> <p>Other Building Rent</p> <p>Marketing</p> <p>Multi-Specialty Clinics Equip Rent</p> <p>Multi-Specialty Clinics Bldg. Rent</p> <p>Insurance</p> <p>Physician Services</p> <p>Human Resources Recruitment</p> <p>Miscellaneous</p> <p>Dues and Subscriptions</p> <p>Outside Training & Travel</p> <p>Utilities</p> <p>Total</p> | <p>\$ (49,900)</p> <p>2,631</p> <p>(36,786)</p> <p>(1,398)</p> <p>(1,105)</p> <p>3,395</p> <p>3,235</p> <p>7,511</p> <p>(51,627)</p> <p>1,124</p> <p>15,414</p> <p>179,430</p> <hr/> <p>\$ 71,925</p> | <p>\$ (159,242)</p> <p>(88,668)</p> <p>(37,810)</p> <p>(21,331)</p> <p>(5,240)</p> <p>(2,700)</p> <p>17,337</p> <p>73,377</p> <p>150,128</p> <p>211,272</p> <p>366,915</p> <p>907,845</p> <hr/> <p>\$ 1,411,882</p> |
| 9) <u>District and County Taxes</u> | | | |
| | Total | \$ 62,530 | \$ 133,845 |
| 10) <u>Interest Income</u> | | | |
| Interest rates with our funds held with LAIF and our US Bank Investment account were above budget, creating a positive variance in Interest Income. | Total | \$ 178,074 | \$ 1,262,756 |
| 11) <u>Donations</u> | | | |
| Donations from the IVCH Foundation to support the Diagnostic Imaging and Cat Scan renovations and purchase of new X-Ray, CT Scanner, and 3D Mammography equipment created a positive variance in IVCH Donations. | IVCH Operational Total | <p>\$ 950,600</p> <p>(29,673)</p> <hr/> <p>\$ 920,927</p> | <p>\$ 1,017,523</p> <p>173,348</p> <hr/> <p>\$ 1,190,870</p> |
| 12) <u>Gain/(Loss) on Joint Investment</u> | | | |
| The District true-d-up its share of profits in the Truckee Surgery Center for April and May. | Total | \$ 25,539 | \$ 150,841 |
| 13) <u>Gain/(Loss) on Market Investments</u> | | | |
| The District booked the value of unrealized gains in its holdings with Chandler Investments. | Total | \$ 523,400 | \$ 2,869,946 |
| 14) <u>Loss on Investments - TIRHR</u> | | | |
| The District recorded its loss on investment in the Tahoe Institute for Rural Health Research with the dissolution of the organization. | Total | \$ (5,051,205) | \$ (5,051,205) |
| 15) <u>Gain/(Loss) on Sale or Disposal of Assets</u> | | | |
| | Total | \$ - | \$ (9,307) |
| 16) <u>Gain/(Loss) on Sale or Disposal of Equipment</u> | | | |
| | Total | \$ - | \$ 11,000 |
| 17) <u>Depreciation Expense</u> | | | |
| The District implemented GASB No. 96 as of FY23, which recognizes Subscription-Based Information Technology arrangements as a Right-To-Use-Asset. The monthly subscription amounts are written off to Amortization and Interest Expense, creating a negative variance in Depreciation Expense. | Total | \$ (320,565) | \$ (3,905,956) |
| 18) <u>Interest Expense</u> | | | |
| The District implemented GASB No. 96 as of FY23, which recognizes Subscription-Based Information Technology arrangements as a Right-To-Use-Asset. The monthly subscription amounts are written off to Amortization and Interest Expense, creating a negative variance in Interest Expense. | Total | \$ (50,412) | \$ (1,310,186) |

TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
KEY FINANCIAL INDICATORS
JUNE 2024 - PRELIMINARY

| | Current Status | Desired Position | Target | <u>FY 2024</u> Jul 23 to June 24 | <u>FY 2023</u> Jul 22 to June 23 | <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 |
|--|---|------------------|----------------------------------|--|--|--|--|--|--|--|
| Total Margin: <u>Increase (Decrease) In Net Position</u> Total Gross Revenue |  | ↑ | FYE 2.6% 4th Qtr 2.6% | 6.3% | 6.3% | 6.2% | 5.8% | 8.5% | 5.7% | 2.6% |
| Charity Care: <u>Charity Care Expense</u> Gross Patient Revenue |  | ↓ | FYE 2.0% 4th Qtr 2.0% | .0% | .0% | 2.6% | 3.4% | 4.0% | 3.8% | 3.3% |
| Bad Debt Expense: <u>Bad Debt Expense</u> Gross Patient Revenue |  | ↓ | FYE 1.5% 4th Qtr 1.5% | 1.0% | 1.1% | -.01% | 1.2% | 1.4% | .1% | .1% |
| Incline Village Community Hospital: EBIDA: Earnings before interest, Depreciation, amortization <u>Net Operating Revenue <Expense></u> Gross Revenue |  | ↑ | FYE 12.0% 4th Qtr 12.0% | 13.8% | 12.2% | 12.2% | 13.7% | .1% | 11.5% | 4.8% |
| Operating Expense Variance to Budget (Under<Over>) |  | ↑ | -0- | \$9,732,512 | \$(1,499,954) | \$(10,431,192) | \$(8,685,969) | \$(9,484,742) | \$(13,825,198) | \$1,061,378 |
| EBIDA: Earnings before interest, Depreciation, amortization <u>Net Operating Revenue <Expense></u> Gross Revenue |  | ↑ | FYE 2.1% 4th Qtr 2.1% | 6.5% | 6.3% | 7.9% | 7.8% | 6.2% | 7.1% | 4.5% |

INCLINE VILLAGE COMMUNITY HOSPITAL
STATEMENT OF REVENUE AND EXPENSE
JUNE 2024 PRELIMINARY

| CURRENT MONTH | | | | | YEAR TO DATE | | | | | PRIOR YTD JUNE 2023 |
|---------------------|---------------------|-------------------|---------------|--|----------------------|---------------------|---------------------|---------------|----|------------------------|
| ACTUAL | BUDGET | VAR\$ | VAR% | | ACTUAL | BUDGET | VAR\$ | VAR% | | |
| | | | | OPERATING REVENUE | | | | | | |
| \$ 4,491,161 | \$ 3,787,067 | \$ 704,094 | 18.6% | Total Gross Revenue | \$ 44,309,026 | \$ 41,445,083 | \$ 2,863,943 | 6.9% | 1 | \$ 37,977,843 |
| | | | | Gross Revenues - Inpatient | | | | | | |
| \$ - | \$ - | \$ - | 0.0% | Daily Hospital Service | \$ 7,959 | \$ 33,765 | \$ (25,806) | -76.4% | | \$ 10,719 |
| - | 1,062 | (1,062) | -100.0% | Ancillary Service - Inpatient | 4,455 | 24,428 | (19,974) | -81.8% | | 11,270 |
| - | 1,062 | (1,062) | -100.0% | Total Gross Revenue - Inpatient | 12,414 | 58,193 | (45,780) | -78.7% | 1 | 21,989 |
| 4,491,161 | 3,786,005 | 705,156 | 18.6% | Gross Revenue - Outpatient | 44,296,613 | 41,386,890 | 2,909,723 | 7.0% | | 37,955,854 |
| 4,491,161 | 3,786,005 | 705,156 | 18.6% | Total Gross Revenue - Outpatient | 44,296,613 | 41,386,890 | 2,909,723 | 7.0% | 1 | 37,955,854 |
| | | | | Deductions from Revenue: | | | | | | |
| 2,518,033 | 1,723,526 | (794,507) | -46.1% | Contractual Allowances | 20,542,276 | 18,788,004 | (1,754,272) | -9.3% | 2 | 16,623,887 |
| 92,756 | 75,741 | (17,015) | -22.5% | Charity Care | 141,153 | 828,902 | 687,749 | 83.0% | 2 | 570,972 |
| 84,118 | 56,806 | (27,312) | -48.1% | Bad Debt | 1,473,954 | 621,676 | (852,278) | -137.1% | 2 | 1,041,627 |
| - | - | - | 0.0% | Prior Period Settlements | (275,875) | - | 275,875 | 0.0% | 2 | (58,981) |
| 2,694,906 | 1,856,073 | (838,833) | -45.2% | Total Deductions from Revenue | 21,881,508 | 20,238,582 | (1,642,926) | -8.1% | 2 | 18,177,505 |
| (46,142) | 71,401 | (117,543) | -164.6% | Other Operating Revenue | 1,133,239 | 693,580 | 439,659 | 63.4% | 3 | 719,168 |
| 1,750,113 | 2,002,395 | (252,282) | -12.6% | TOTAL OPERATING REVENUE | 23,560,757 | 21,900,081 | 1,660,676 | 7.6% | | 20,519,506 |
| | | | | OPERATING EXPENSES | | | | | | |
| 667,814 | 639,822 | (27,992) | -4.4% | Salaries and Wages | 7,855,308 | 7,982,991 | 127,683 | 1.6% | 4 | 7,518,624 |
| 194,878 | 202,293 | 7,415 | 3.7% | Benefits | 2,444,160 | 2,519,976 | 75,816 | 3.0% | 4 | 2,500,615 |
| 3,404 | 19,030 | 15,626 | 82.1% | Benefits Workers Compensation | 40,853 | 53,757 | 12,904 | 24.0% | 4 | 52,159 |
| 130,033 | 133,537 | 3,504 | 2.6% | Benefits Medical Insurance | 1,630,554 | 1,450,721 | (179,833) | -12.4% | 4 | 1,392,472 |
| 210,319 | 276,603 | 66,284 | 24.0% | Medical Professional Fees | 1,890,065 | 1,959,968 | 69,903 | 3.6% | 5 | 1,806,146 |
| 5,054 | 2,306 | (2,748) | -119.2% | Other Professional Fees | 27,917 | 27,675 | (242) | -0.9% | 5 | 27,688 |
| 158,612 | 72,256 | (86,356) | -119.5% | Supplies | 1,391,603 | 782,930 | (608,673) | -77.7% | 6 | 737,500 |
| 61,381 | 50,583 | (10,798) | -21.3% | Purchased Services | 801,780 | 916,287 | 114,507 | 12.5% | 7 | 831,820 |
| 113,140 | 199,534 | 86,394 | 43.3% | Other | 1,384,229 | 1,238,294 | (145,935) | -11.8% | 8 | 1,394,980 |
| 1,544,635 | 1,595,964 | 51,329 | 3.2% | TOTAL OPERATING EXPENSE | 17,466,469 | 16,932,599 | (533,870) | -3.2% | | 16,262,004 |
| 205,478 | 406,431 | (200,953) | -49.4% | NET OPERATING REV(EXP) EBIDA | 6,094,288 | 4,967,482 | 1,126,806 | 22.7% | | 4,257,502 |
| | | | | NON-OPERATING REVENUE/(EXPENSE) | | | | | | |
| 6,967,267 | 6,016,667 | 950,600 | 15.8% | Donations-IVCH | 7,217,523 | 6,200,000 | 1,017,523 | 16.4% | 9 | 605,502 |
| - | - | - | 0.0% | Gain/ (Loss) on Sale | - | - | - | 0.0% | 10 | - |
| (122,789) | (121,816) | (973) | 0.8% | Depreciation | (1,474,990) | (1,460,467) | (14,523) | -1.0% | 11 | (1,335,583) |
| (1,185) | (1,176) | (9) | 0.8% | Interest Expense | (16,140) | (15,784) | (356) | 2.3% | 12 | (19,704) |
| 6,843,293 | 5,893,675 | 949,618 | -16.1% | TOTAL NON-OPERATING REVENUE/(EXP) | 5,726,393 | 4,723,749 | 1,002,644 | -21.2% | | (749,785) |
| \$ 7,048,771 | \$ 6,300,106 | \$ 748,665 | 11.9% | EXCESS REVENUE(EXPENSE) | \$ 11,820,681 | \$ 9,691,231 | \$ 2,129,450 | 22.0% | | \$ 3,507,717 |
| 4.6% | 10.7% | -6.2% | | RETURN ON GROSS REVENUE EBIDA | 13.8% | 12.0% | 1.8% | | | 11.2% |

**INCLINE VILLAGE COMMUNITY HOSPITAL
NOTES TO STATEMENT OF REVENUE AND EXPENSE
JUNE 2024 PRELIMINARY**

| | | Variance from Budget | |
|--|----------------------------------|-----------------------------|-----------------|
| | | Fav<Unfav> | |
| | | JUNE 2024 | YTD 2024 |
| 1) <u>Gross Revenues</u> | | | |
| Acute Patient Days were at budget at 0 and Observation Days were below budget by 1 at 0. | Gross Revenue -- Inpatient | \$ (1,062) | \$ (45,780) |
| | Gross Revenue -- Outpatient | 705,156 | 2,909,723 |
| | Total | \$ 704,094 | \$ 2,863,943 |
| Outpatient volumes were above budget in Surgery cases, Diagnostic Imaging, Mammography, Ultrasounds, CT Scans, Drugs Sold to Patients, Oncology Drugs Sold to Patients, Physical Therapy, and Occupational Therapy. | | | |
| Outpatient volumes were below budget in Emergency Dept visits, Lab tests, Lab Send Out Tests, EKG's, Respiratory Therapy, and Speech Therapy. | | | |
| 2) <u>Total Deductions from Revenue</u> | | | |
| We saw a shift in our payor mix with a 8.20% increase in Medicare, a 4.08% decrease in Medicaid, a 3.10% decrease in Commercial insurance, a 1.03% decrease in Other, and County was at budget. We saw a negative variance in Contractual Allowances due to the shift in Payor Mix from Commercial to Medicare, revenues were above budget by 18.6%, and the District booked an amount due to the Medicare program for overpayment of Outpatient Claims in FY24 based on an Interim Rate Review. | Contractual Allowances | \$ (794,507) | \$ (1,754,272) |
| | Charity Care | (17,015) | 687,749 |
| | Bad Debt | (27,312) | (852,278) |
| | Prior Period Settlement | - | 275,875 |
| | Total | \$ (838,833) | \$ (1,642,926) |
| 3) <u>Other Operating Revenue</u> | | | |
| IVCH ER Physician Guarantee is tied to collections, coming in above budget in June. | IVCH ER Physician Guarantee | \$ 10,103 | \$ 92,268 |
| | Miscellaneous | (127,646) | 347,390 |
| | Total | \$ (117,543) | \$ 439,659 |
| We did a true up of the Nevada Private Hospital Provider Tax fee at fiscal year-end, creating a negative variance in Miscellaneous. | | | |
| 4) <u>Salaries and Wages</u> | | | |
| | Total | \$ (27,992) | \$ 127,683 |
| <u>Employee Benefits</u> | | | |
| Employer payroll taxes created a negative variance in Other. | PL/SL | \$ 3,641 | \$ 65,208 |
| | Pension/Deferred Comp | (0) | 445 |
| | Standby | 2,822 | (836) |
| | Other | (11,743) | (25,967) |
| | Nonproductive | 12,695 | 36,966 |
| | Total | \$ 7,415 | \$ 75,816 |
| <u>Employee Benefits - Workers Compensation</u> | Total | \$ 15,626 | \$ 12,904 |
| <u>Employee Benefits - Medical Insurance</u> | Total | \$ 3,504 | \$ (179,833) |
| 5) <u>Professional Fees</u> | | | |
| Decreased use of Call coverage created a positive variance in IVCH ER Physicians. | Foundation | \$ (2,748) | \$ (242) |
| | Multi-Specialty Clinics | 667 | 4,300 |
| | Administration | - | - |
| | Miscellaneous | - | - |
| | IVCH ER Physicians | 65,621 | 65,603 |
| | Total | \$ 63,536 | \$ 69,661 |
| 6) <u>Supplies</u> | | | |
| Drugs Sold to Patients and Oncology Drugs Sold to Patients revenues were above budget 98.72%, creating a negative variance in Pharmacy Supplies. | Pharmacy Supplies | \$ (86,357) | \$ (559,933) |
| | Non-Medical Supplies | 696 | (69,139) |
| | Office Supplies | (554) | (352) |
| | Food | 441 | 3,123 |
| | Patient & Other Medical Supplies | (1,564) | 8,718 |
| | Minor Equipment | 982 | 8,910 |
| Patient Chargeable Supplies were above budget, creating a negative variance in Patient & Other Medical Supplies. | Total | \$ (86,356) | \$ (608,673) |

**INCLINE VILLAGE COMMUNITY HOSPITAL
NOTES TO STATEMENT OF REVENUE AND EXPENSE
JUNE 2024 PRELIMINARY**

| | | <u>Variance from Budget</u> | |
|--|------------------------------------|-----------------------------|---------------------|
| | | <u>Fav<Unfav></u> | |
| | | <u>JUNE 2024</u> | <u>YTD 2024</u> |
| 7) <u>Purchased Services</u> | | | |
| Laundry & Linen costs per week have increased, creating a negative variance in EVS/Laundry. | EVS/Laundry | \$ (2,649) | \$ (33,842) |
| Outsourced Laboratory testing for May came in higher than accrual estimates, creating a negative variance in Laboratory. | Engineering/Plant/Communications | (1,483) | (27,316) |
| Gastroscope parts and labor repairs created a negative variance in Department Repairs. | Laboratory | (1,998) | (19,273) |
| | Diagnostic Imaging Services - All | (632) | (11,843) |
| | Department Repairs | (5,186) | (4,410) |
| | Pharmacy | 244 | 216 |
| | Multi-Specialty Clinics | 136 | 680 |
| | Miscellaneous | (695) | 2,635 |
| | Foundation | 1,465 | 207,660 |
| | Total | \$ (10,798) | \$ 114,507 |
| 8) <u>Other Expenses</u> | | | |
| A rental rate increase for the IVCH Physical Therapy building created a negative variance in Other Building Rent. | Miscellaneous | \$ 2,320 | \$ (183,117) |
| Advertising campaigns in Social Media and local magazines created a negative variance in Marketing. | Other Building Rent | (5,431) | (56,202) |
| Telephone, Electricity, and Natural gas/propane costs were below budget, creating a positive variance in Utilities. | Equipment Rent | (2,664) | (24,992) |
| | Dues and Subscriptions | (502) | (24,546) |
| | Marketing | (11,702) | (13,952) |
| | Multi-Specialty Clinics Bldg. Rent | (1,364) | (5,079) |
| | Physician Services | - | - |
| | Insurance | 716 | 4,923 |
| | Outside Training & Travel | (3,466) | 24,745 |
| | Utilities | 108,486 | 132,284 |
| | Total | \$ 86,394 | \$ (145,935) |
| 9) <u>Donations</u> | | | |
| Donations from the IVCH Foundation to support the Diagnostic Imaging and CT Scan renovations and purchase of new X-Ray, CT Scanner, and 3D Mammography equipment created a positive variance in Donations. | Total | \$ 950,600 | \$ 1,017,523 |
| 11) <u>COVID-19 Emergency Funding</u> | | | |
| | Total | \$ - | \$ - |
| 11) <u>Depreciation Expense</u> | | | |
| | Total | \$ (973) | \$ (14,523) |
| 12) <u>Interest Expense</u> | | | |
| | Total | \$ (9) | \$ (356) |

TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF CASH FLOWS

| | AUDITED FYE 2023 | | BUDGET FYE 2024 | PRELIMINARY FYE 2024 | PRELIMINARY JUNE 2024 | PROJECTED JUNE 2024 | DIFFERENCE | ACTUAL 1ST QTR | ACTUAL 2ND QTR | ACTUAL 3RD QTR | PRELIMINARY 4TH QTR |
|---------------------------------|---------------------|----|--------------------|-------------------------|--------------------------|------------------------|-------------|-------------------|-------------------|-------------------|------------------------|
| Net Operating Rev/(Exp) - EBIDA | 31,312,720 | | 12,535,783 | 41,846,468 | \$ 1,678,171 | \$ 1,152,675 | \$ 525,496 | 6,814,877 | 8,454,556 | 17,644,059 | 8,932,976 |
| Interest Income | 1,348,932 | | 2,000,000 | 3,282,148 | 305,314 | 350,000 | (44,686) | 582,090 | 793,177 | 779,873 | 1,127,008 |
| Property Tax Revenue | 10,063,960 | | 10,190,000 | 10,670,390 | 160,076 | - | 160,076 | 596,999 | 119,101 | 5,711,767 | 4,242,523 |
| Donations | 1,574,358 | | 6,733,375 | 8,217,116 | 7,011,699 | 6,993,382 | 18,318 | 149,171 | 519,826 | 198,158 | 7,349,960 |
| Debt Service Payments | (5,216,044) | | (3,981,665) | (3,340,612) | (205,289) | (868,648) | 663,359 | (1,054,410) | (914,891) | (892,541) | (478,770) |
| Property Purchase Agreement | (811,927) | | (811,927) | (811,928) | (67,661) | (67,661) | - | (202,983) | (202,982) | (202,982) | (202,982) |
| 2018 Municipal Lease | (1,717,326) | | (715,553) | (715,417) | - | - | - | (429,332) | (286,086) | - | - |
| Copier | (63,919) | | (47,871) | (41,568) | (531) | (675) | 144 | (10,803) | (14,531) | (14,640) | (1,593) |
| 2017 VR Demand Bond | (840,606) | | (761,145) | (122,530) | - | (663,215) | 663,215 | - | - | (122,530) | - |
| 2015 Revenue Bond | (1,782,266) | | (1,645,169) | (1,649,168) | (137,097) | (137,097) | 0 | (411,292) | (411,292) | (552,389) | (274,195) |
| Physician Recruitment | (476,666) | | (1,146,666) | (146,666) | - | - | - | (83,333) | (63,333) | - | - |
| Investment in Capital | | | | | | | | | | | |
| Equipment | (2,315,113) | | (4,545,602) | (4,927,873) | (407,745) | (214,901) | (192,844) | (682,703) | (2,054,687) | (812,676) | (1,377,806) |
| IT/EMR/Business Systems | (710,081) | | (2,818,739) | (39,200) | - | - | - | - | (39,200) | - | - |
| Building Projects/Properties | (21,471,856) | | (21,287,010) | (10,914,287) | (540,612) | (1,530,567) | 989,955 | (2,714,000) | (4,645,442) | (2,236,251) | (1,318,594) |
| Change in Accounts Receivable | (6,688,560) | N1 | (2,859,354) | (4,318,436) | (2,720,587) | (4,467,591) | 1,747,004 | 1,910,240 | 1,024,514 | (7,849,100) | 595,910 |
| Change in Settlement Accounts | (8,255,522) | N2 | 4,265,118 | 8,865,441 | 3,936,902 | 1,090,746 | 2,846,156 | (2,878,378) | (1,769,412) | 1,058,237 | 12,454,994 |
| Change in Other Assets | (8,902,354) | N3 | (3,500,000) | (3,344,439) | 197,594 | (100,000) | 297,594 | (2,377,128) | 190,662 | (1,265,403) | 107,430 |
| Change in Other Liabilities | 328,247 | N4 | (4,400,000) | (10,226,841) | (1,335,719) | 3,687,542 | (5,023,261) | (3,216,855) | (2,172,544) | (4,621,872) | (215,570) |
| Change in Cash Balance | (9,407,979) | | (8,814,760) | 35,623,210 | 8,079,805 | 6,092,637 | 1,987,168 | (2,953,429) | (557,673) | 7,714,251 | 31,420,061 |
| Beginning Unrestricted Cash | 154,252,753 | | 144,844,775 | 144,844,775 | 172,388,180 | 172,388,180 | - | 144,844,775 | 141,891,346 | 141,333,673 | 149,047,924 |
| Ending Unrestricted Cash | 144,844,775 | | 136,030,015 | 180,467,985 | 180,467,985 | 178,480,817 | 1,987,168 | 141,891,346 | 141,333,673 | 149,047,924 | 180,467,985 |
| Operating Cash | 144,844,775 | | 136,030,015 | 180,467,985 | 180,467,985 | 178,480,817 | 1,987,168 | 141,891,346 | 141,333,673 | 149,047,924 | 180,467,985 |
| Expense Per Day | 750,945 | | 800,841 | 777,829 | 777,829 | 800,841 | (23,012) | 753,622 | 769,434 | 771,389 | 777,829 |
| Days Cash On Hand | 193 | | 170 | 232 | 232 | 223 | 9 | 188 | 184 | 193 | 232 |

Footnotes:

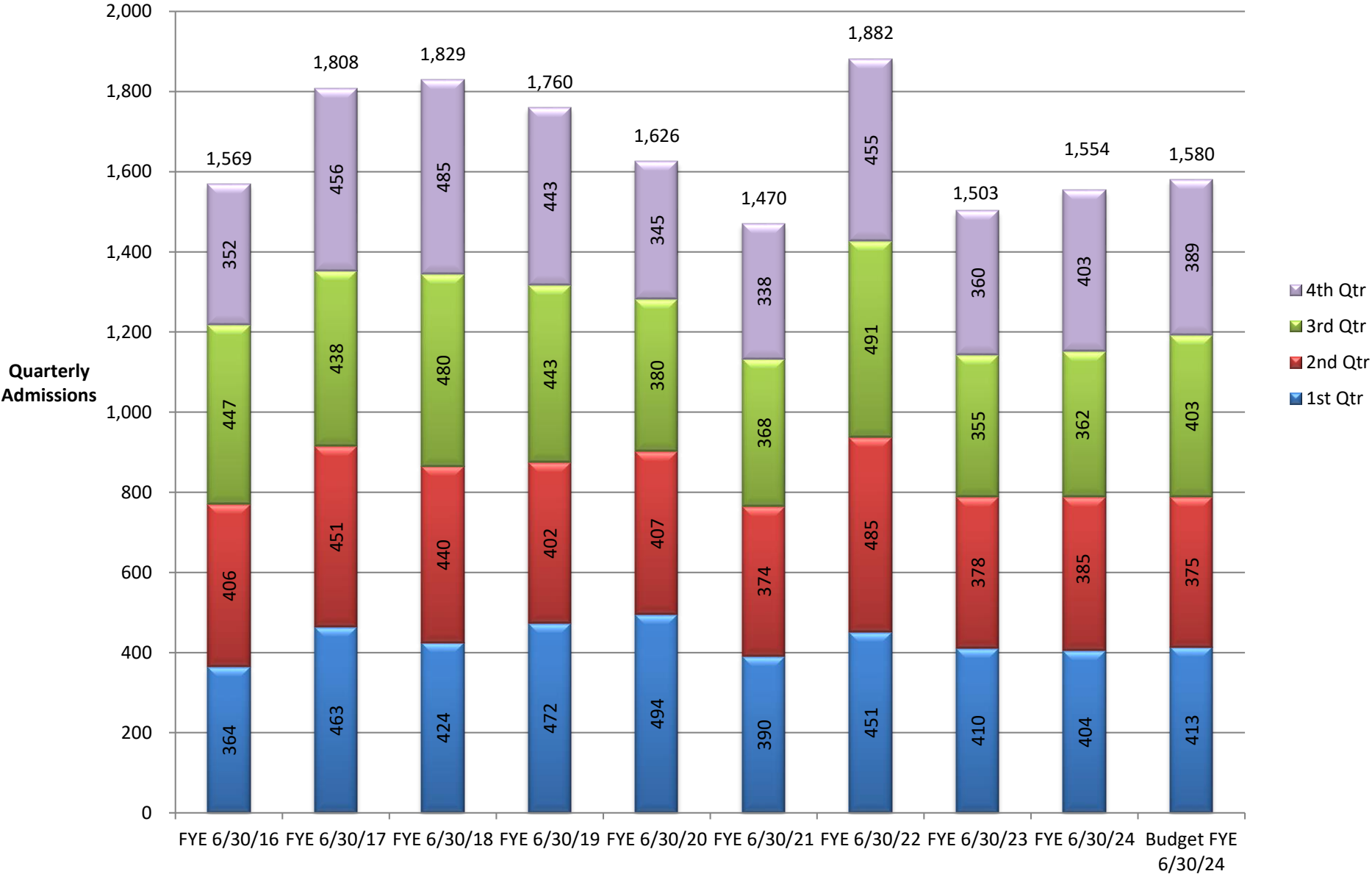
N1 - Change in Accounts Receivable reflects the 30 day delay in collections.

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

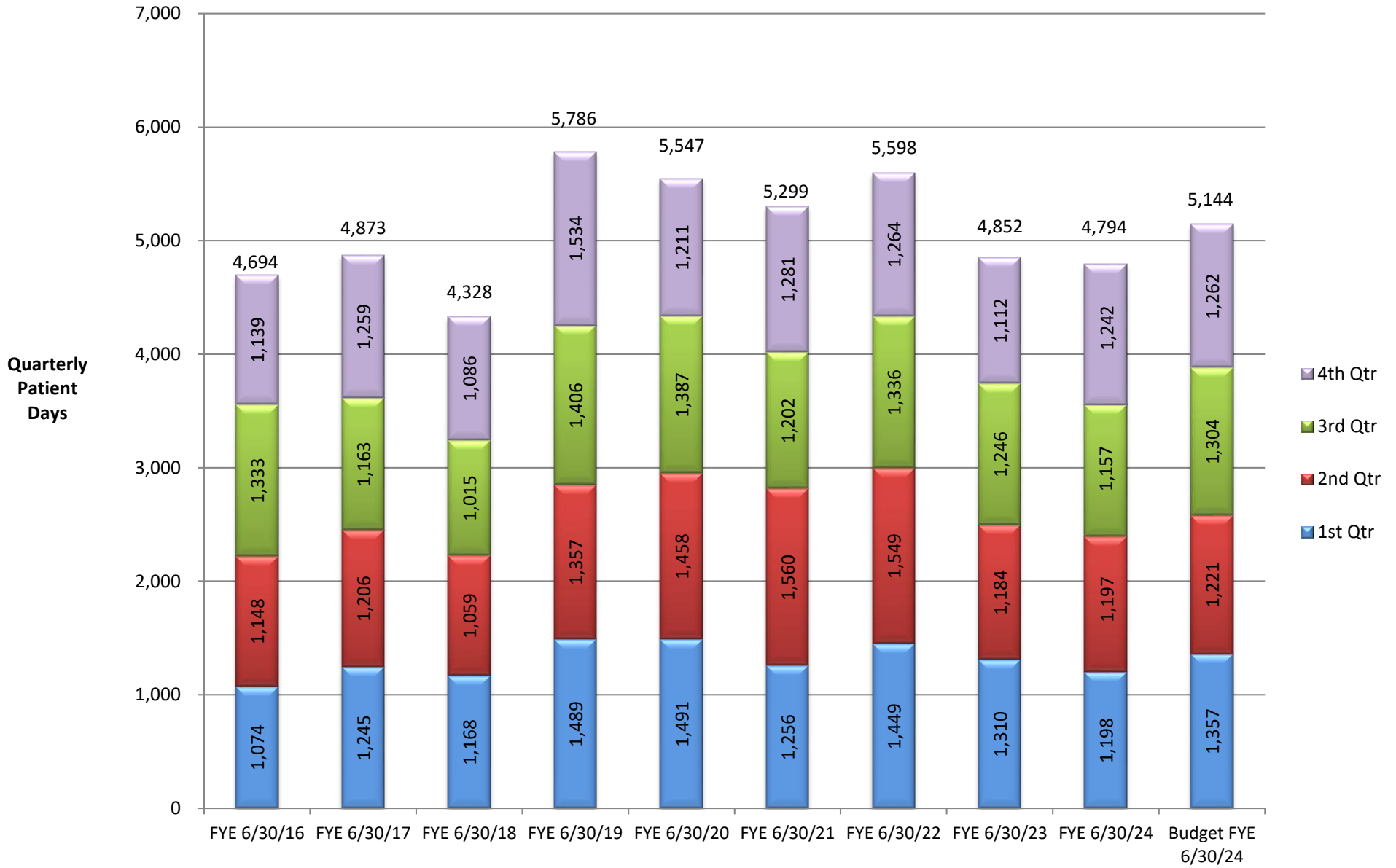
N3 - Change in Other Assets reflect fluctuations in asset accounts on the Balance Sheet that effect cash. For example, an increase in prepaid expense immediately effects cash but not EBIDA.

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.

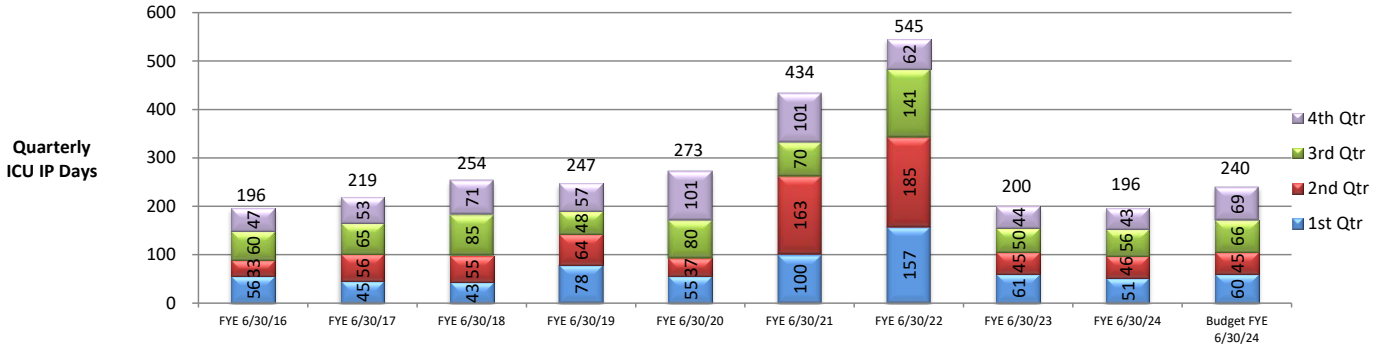
TOTAL TFH ADMISSIONS



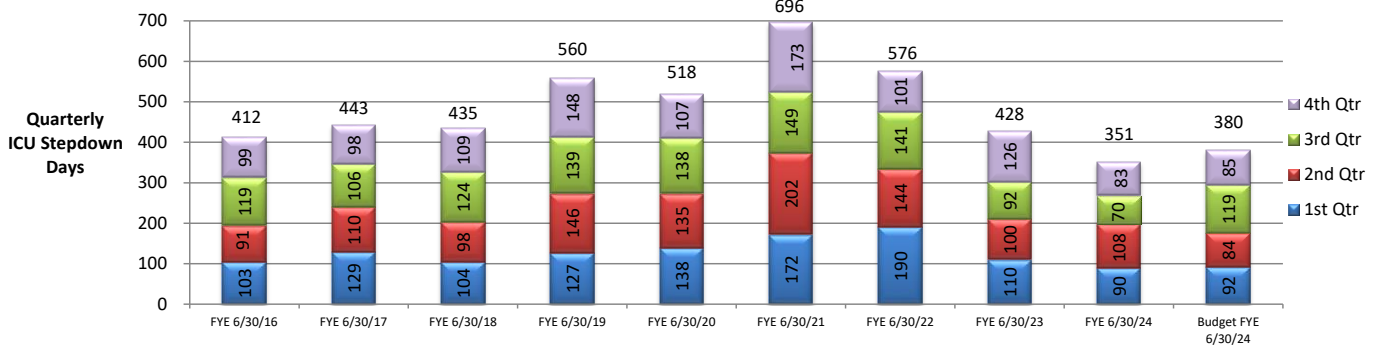
TOTAL TFH PATIENT DAYS



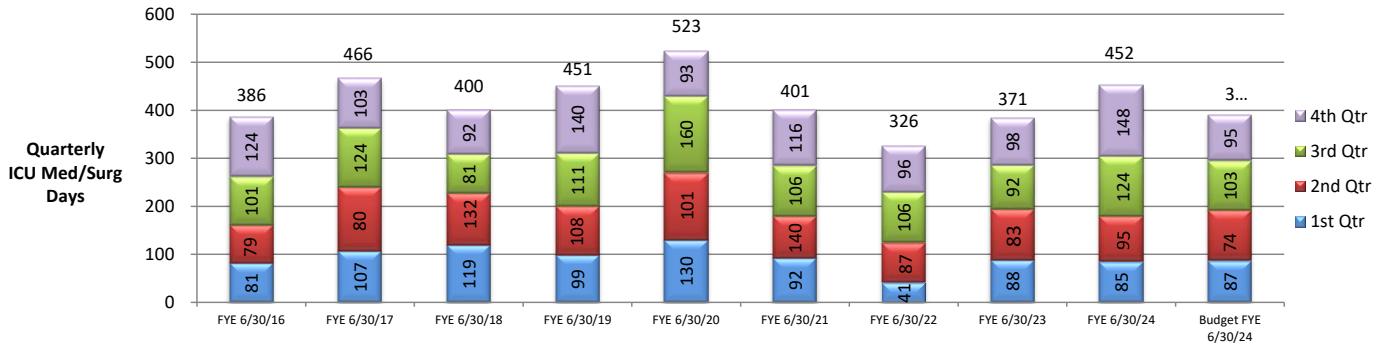
TOTAL TFH ICU INPATIENT DAYS



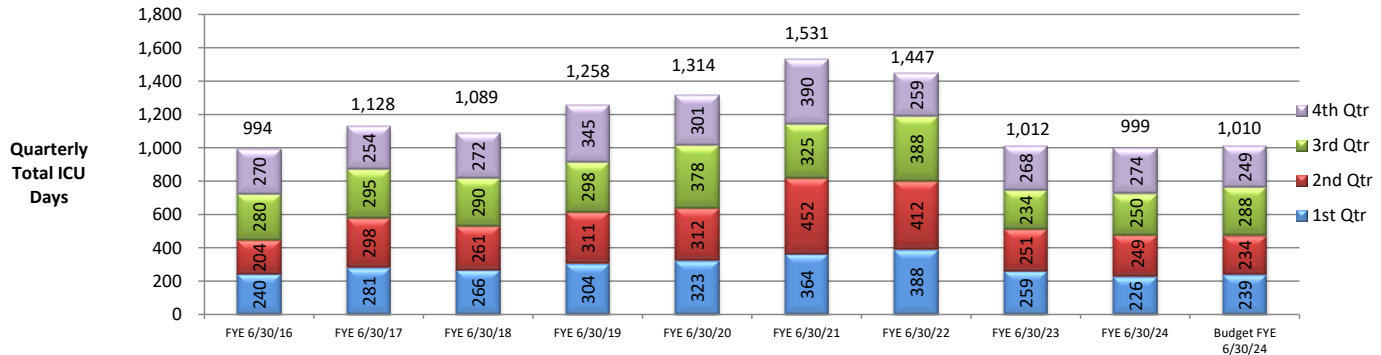
TOTAL TFH ICU STEPDOWN DAYS



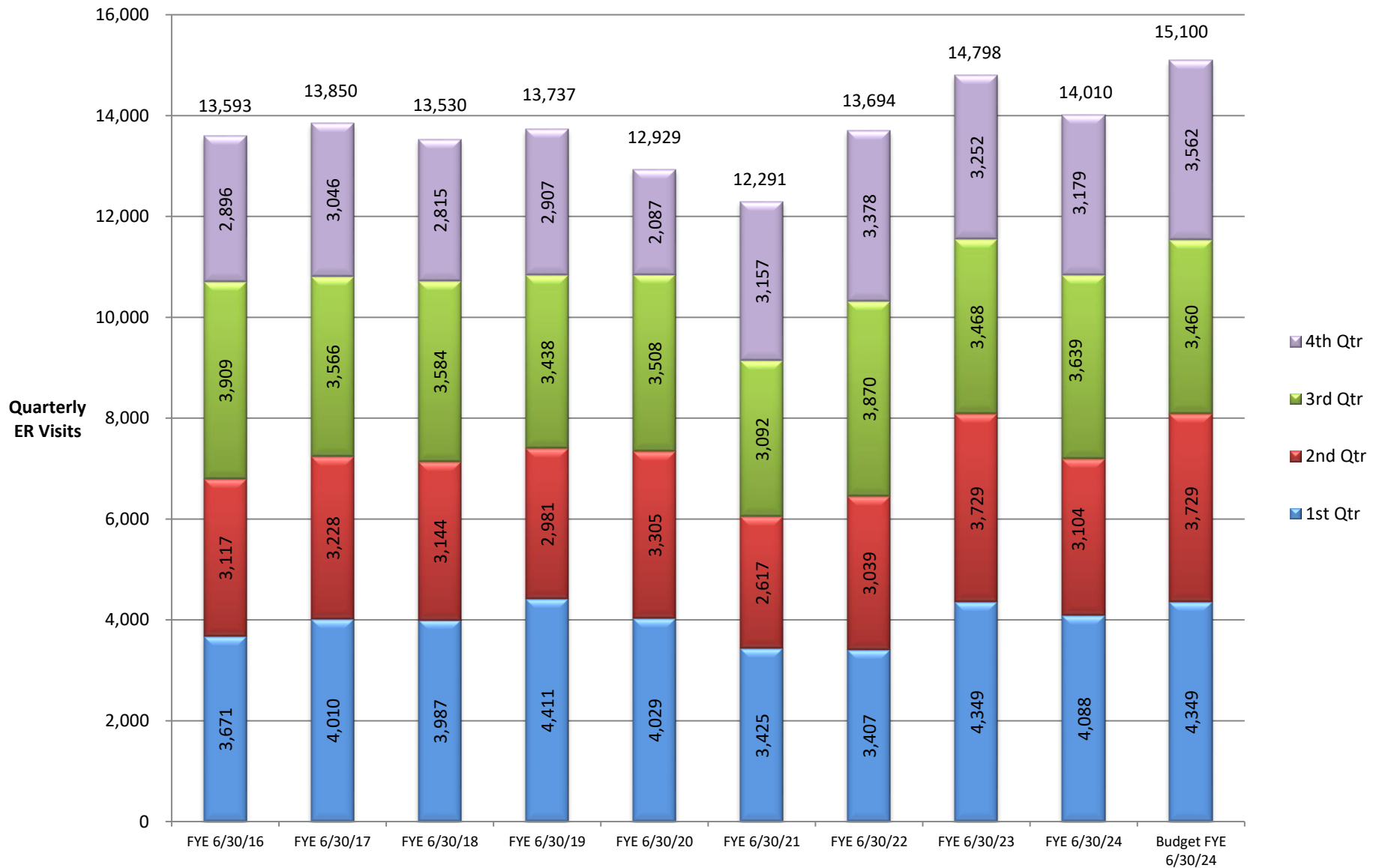
TOTAL TFH ICU MED/SURG DAYS



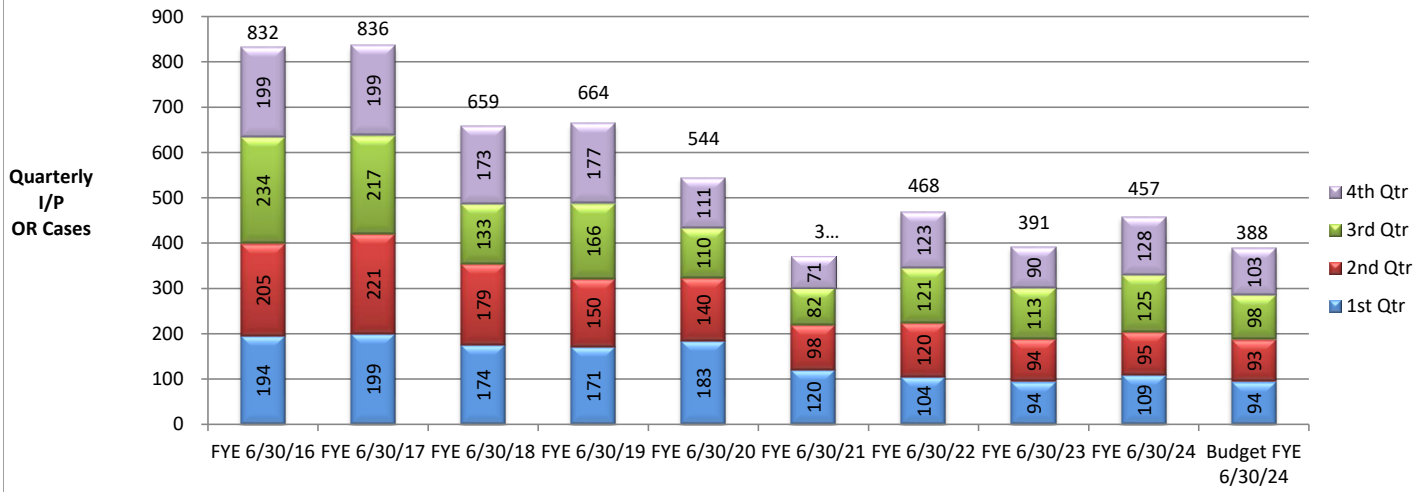
TOTAL TFH ICU DAYS



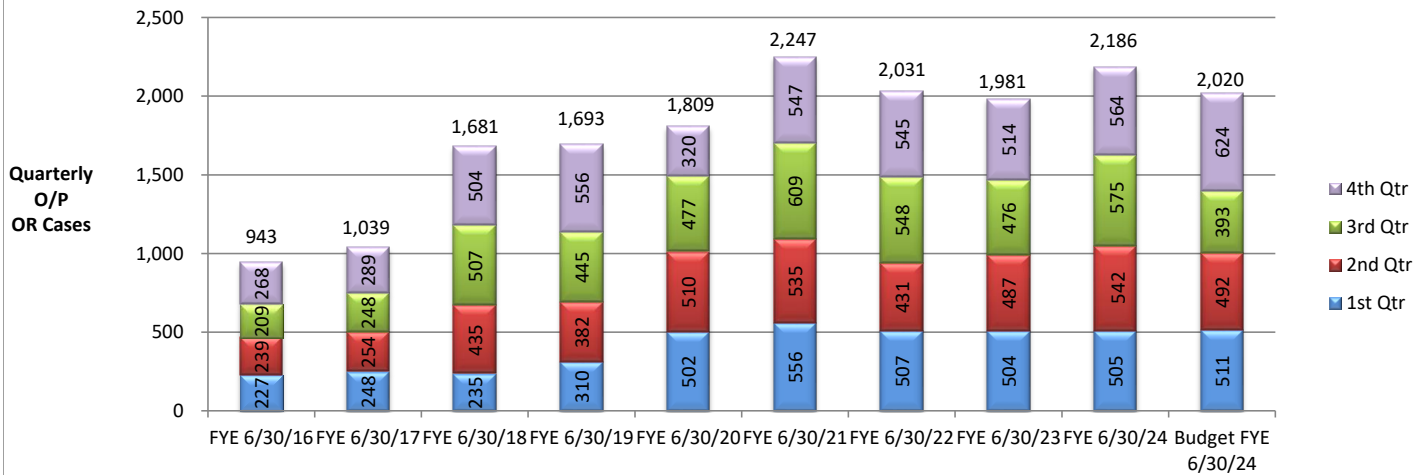
TOTAL TFH ER VISITS



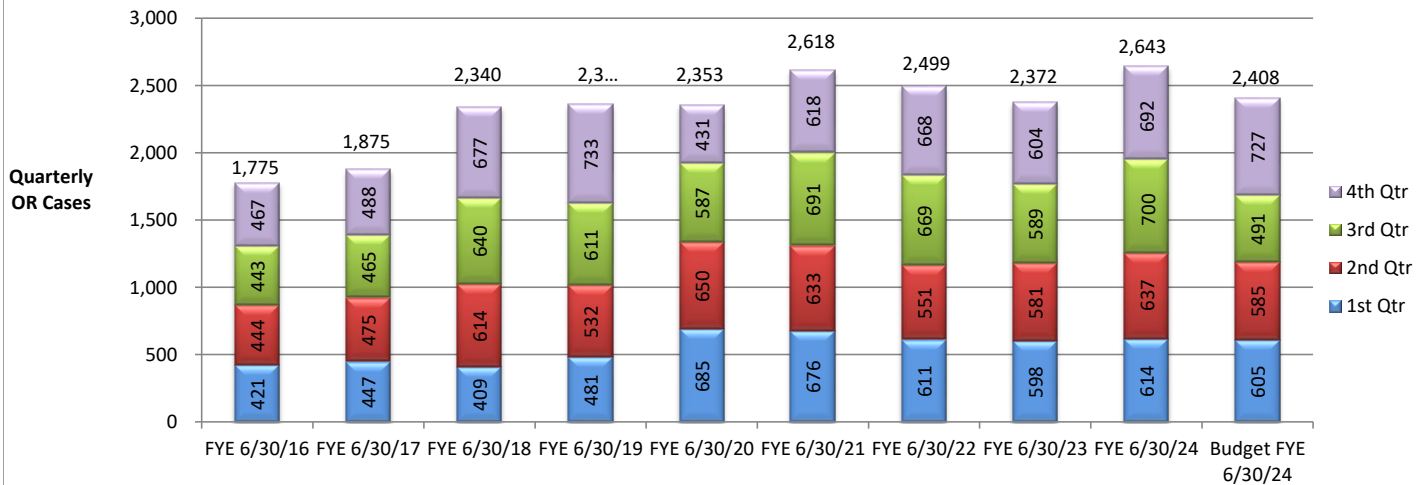
TOTAL TFH INPATIENT OR CASES



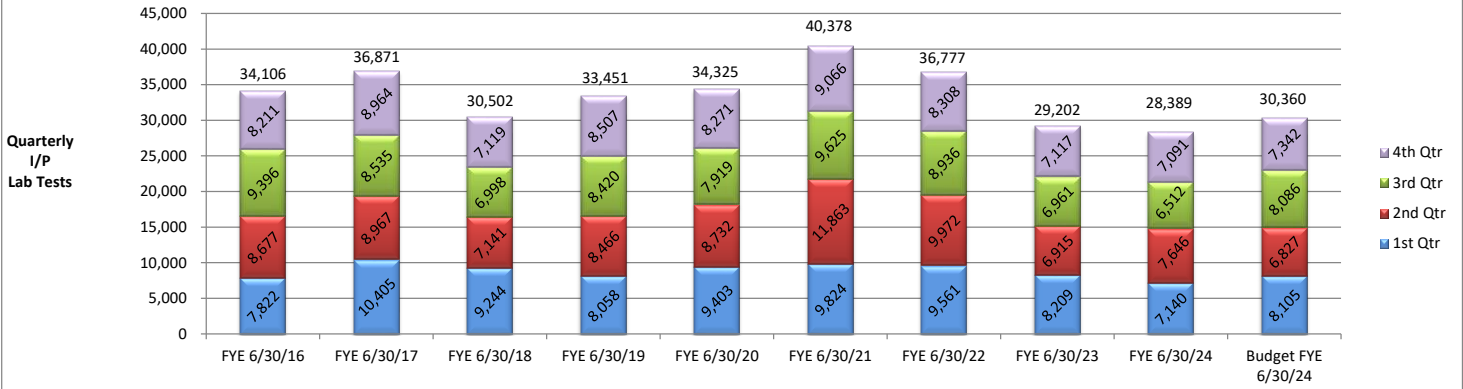
TOTAL TFH OUTPATIENT OR CASES



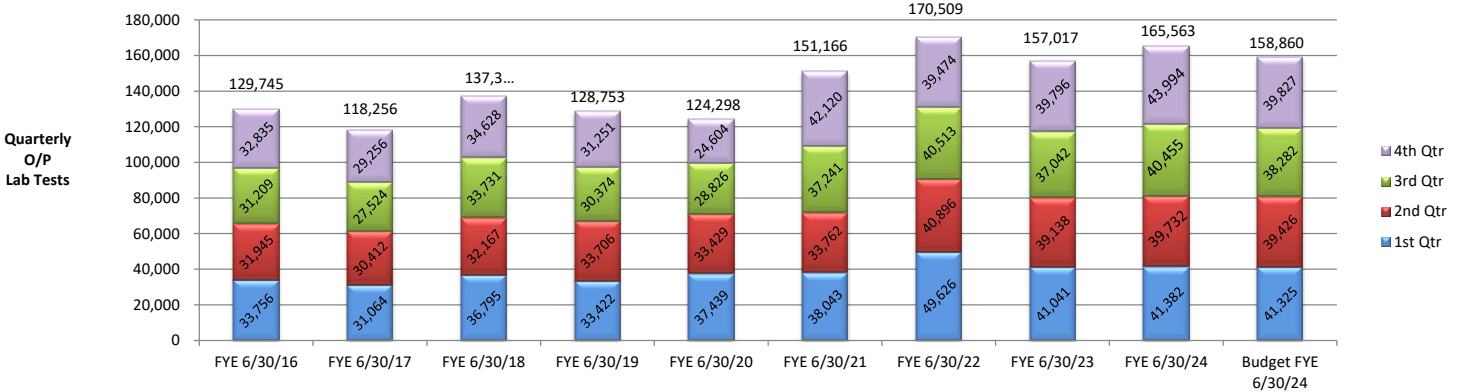
TOTAL TFH OR CASES



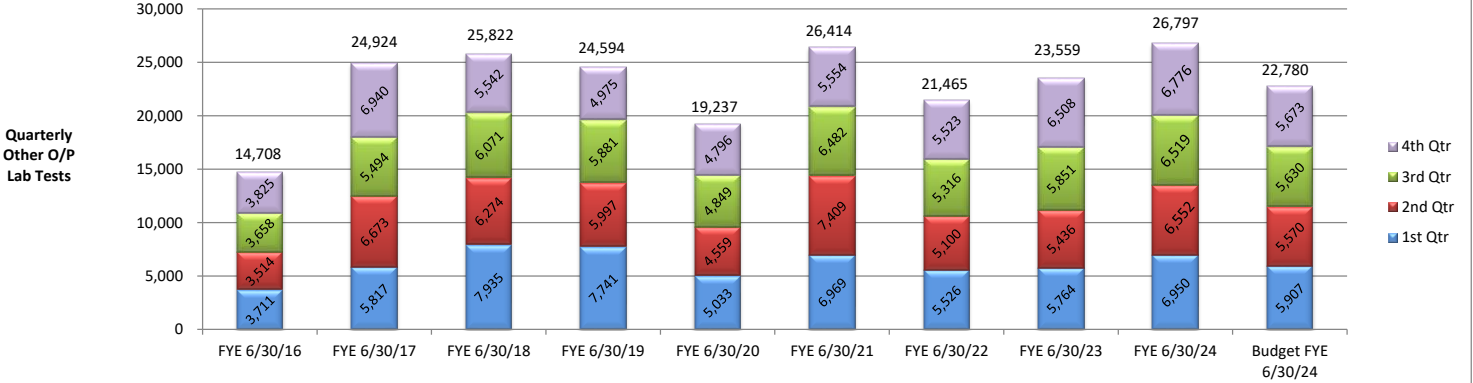
TOTAL TFH INPATIENT LAB TESTS



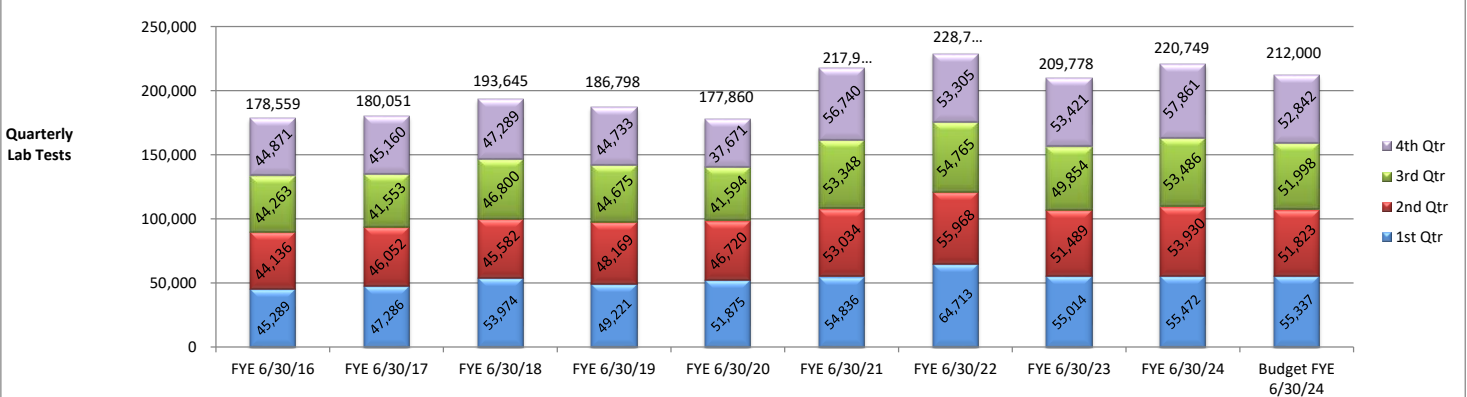
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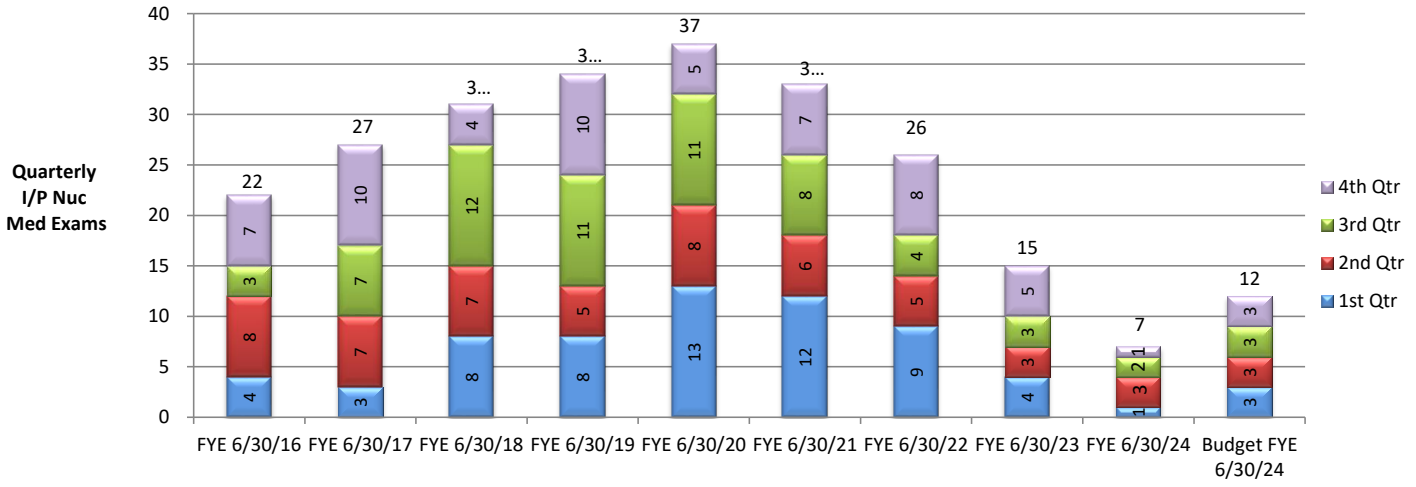
TOTAL TFH OTHER OUTPATIENT LAB TESTS



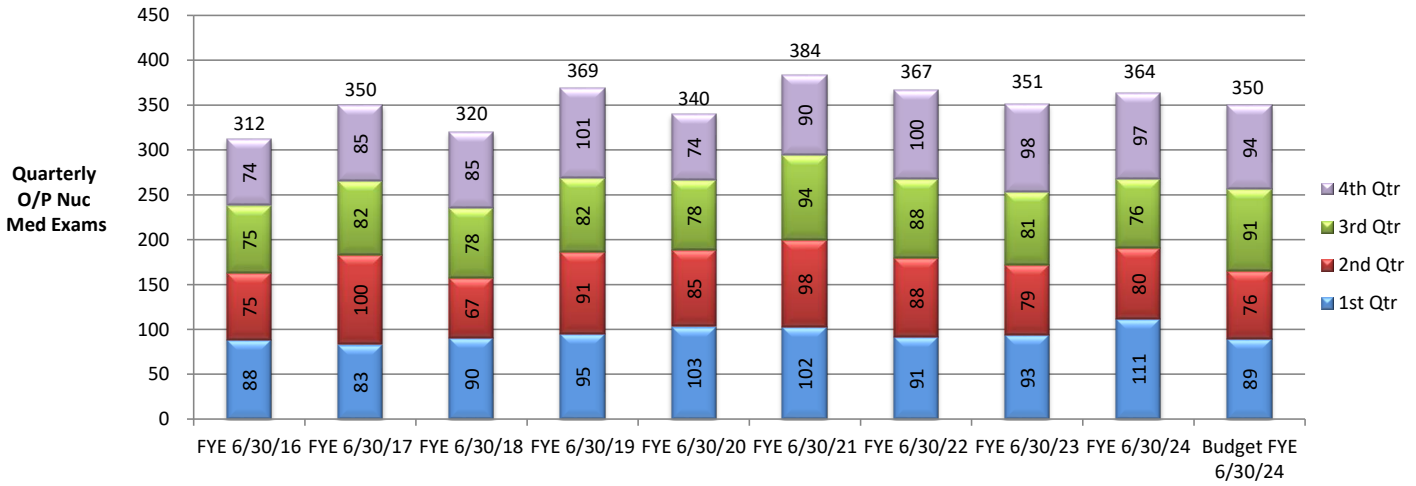
TOTAL TFH LAB TESTS



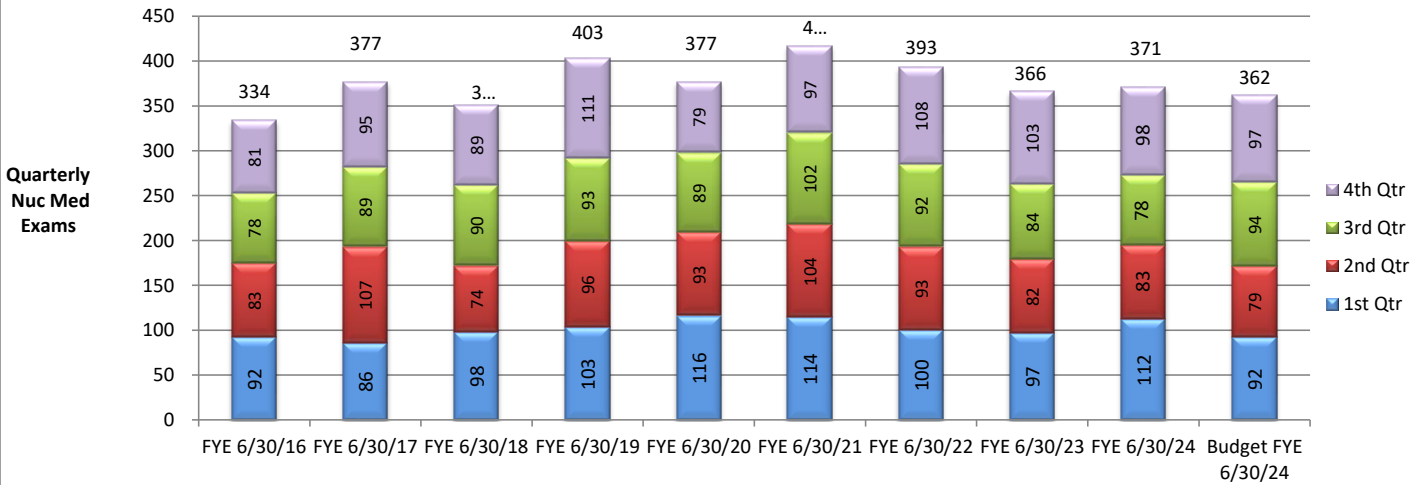
TOTAL TFH NUCLEAR MEDICINE INPATIENT EXAMS



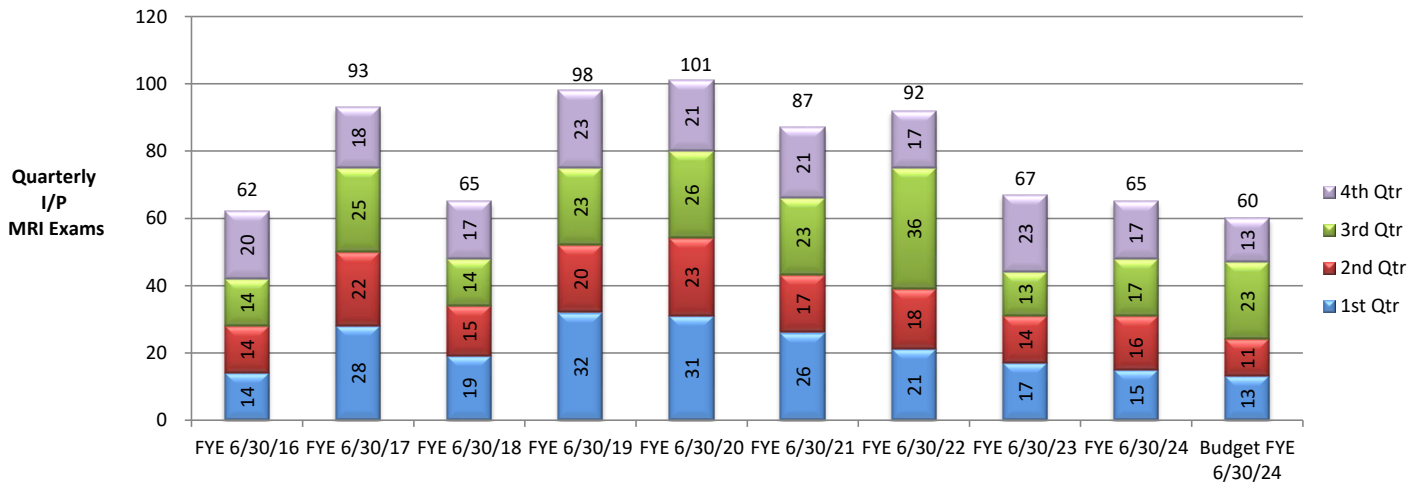
TOTAL TFH NUCLEAR MEDICINE OUTPATIENT EXAMS



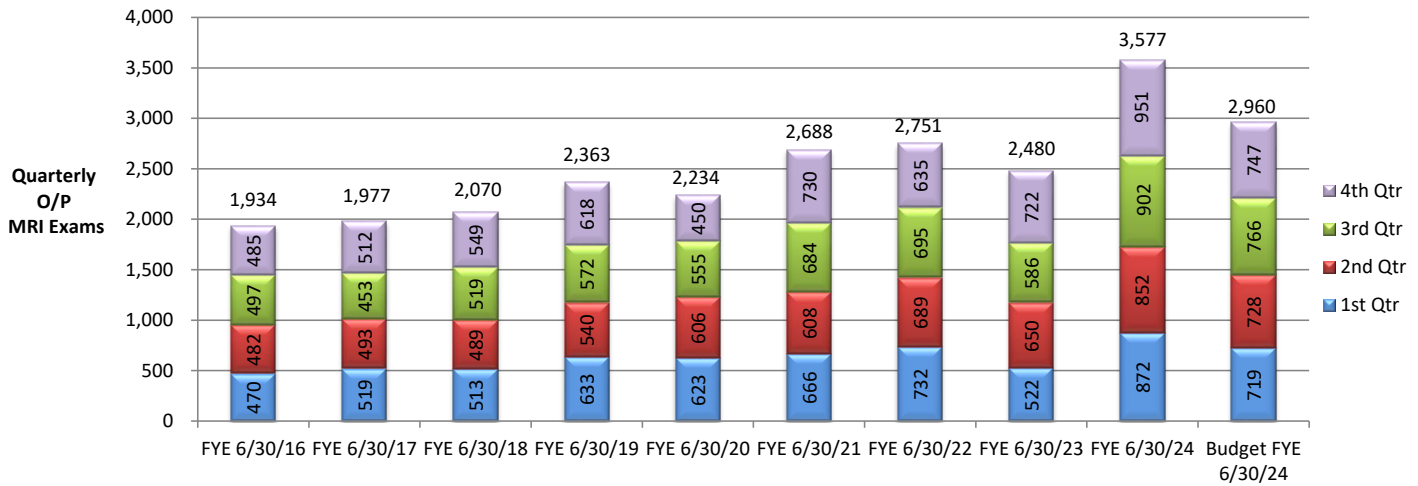
TOTAL TFH NUCLEAR MEDICINE EXAMS



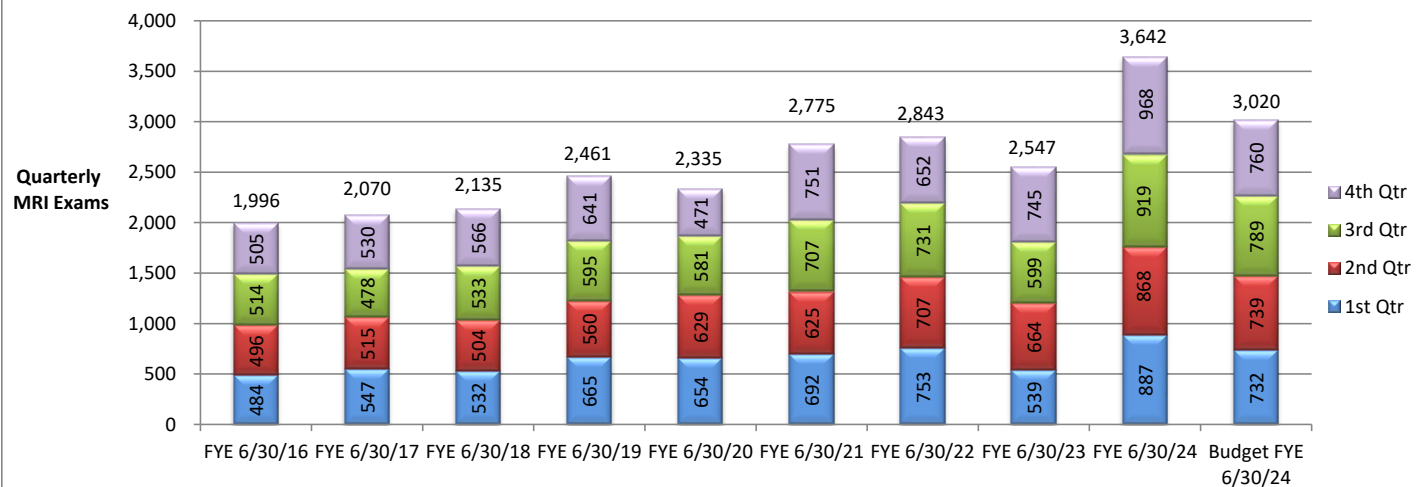
TOTAL TFH MRI INPATIENT EXAMS



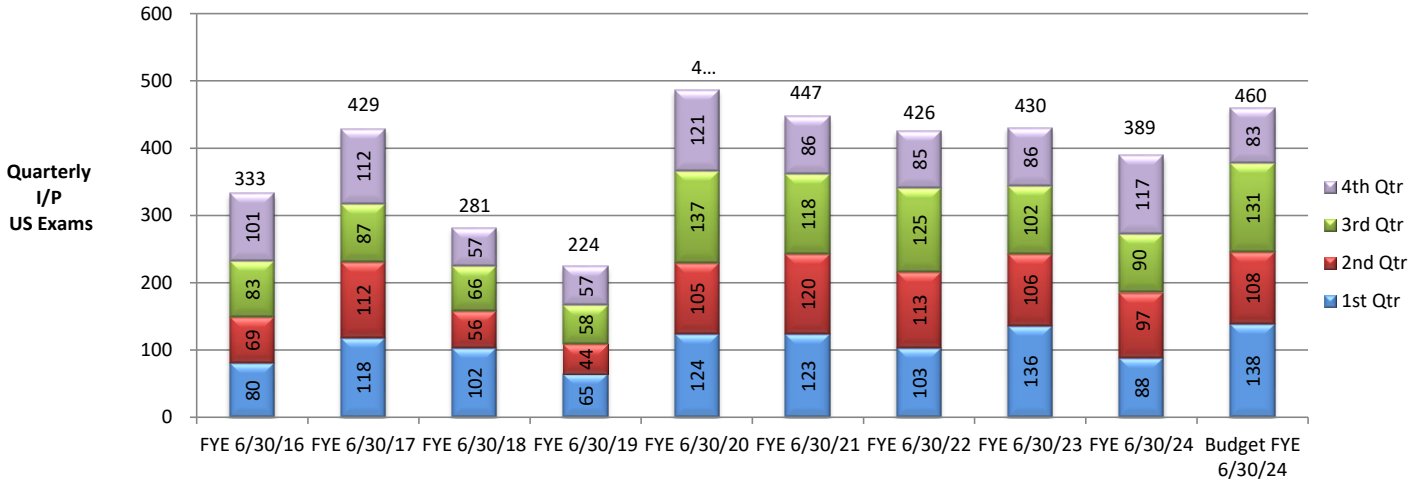
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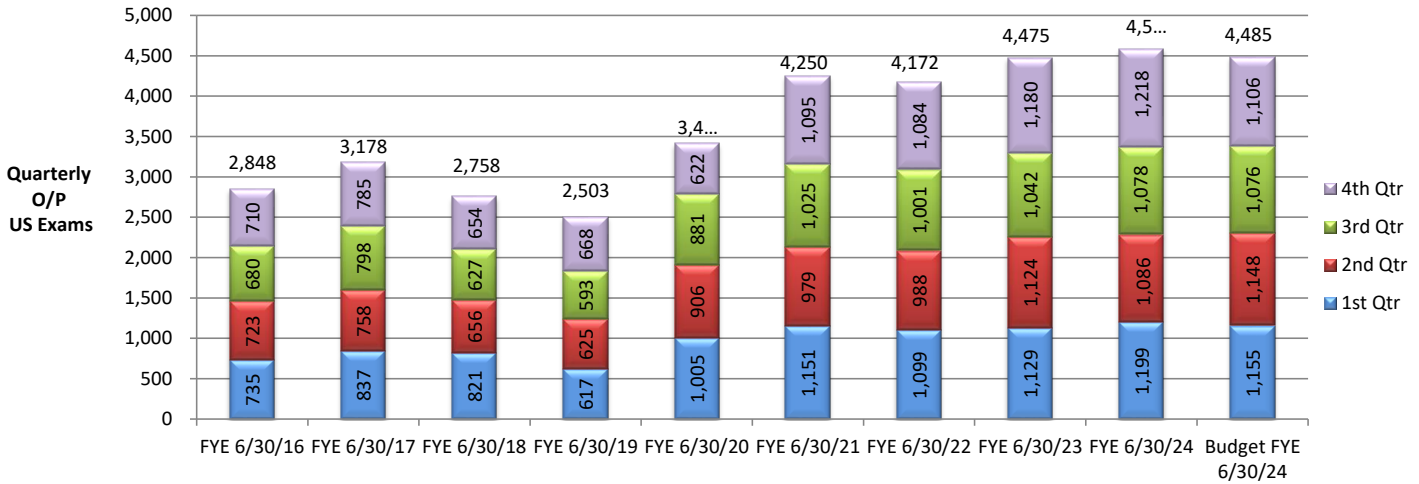
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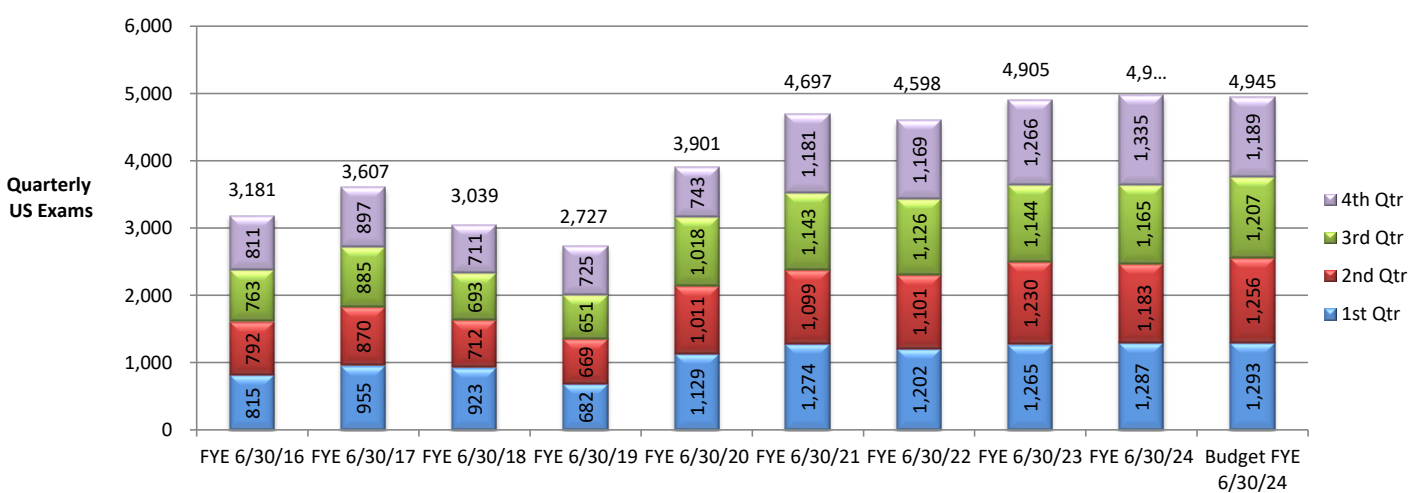
TOTAL TFH ULTRASOUND INPATIENT EXAMS



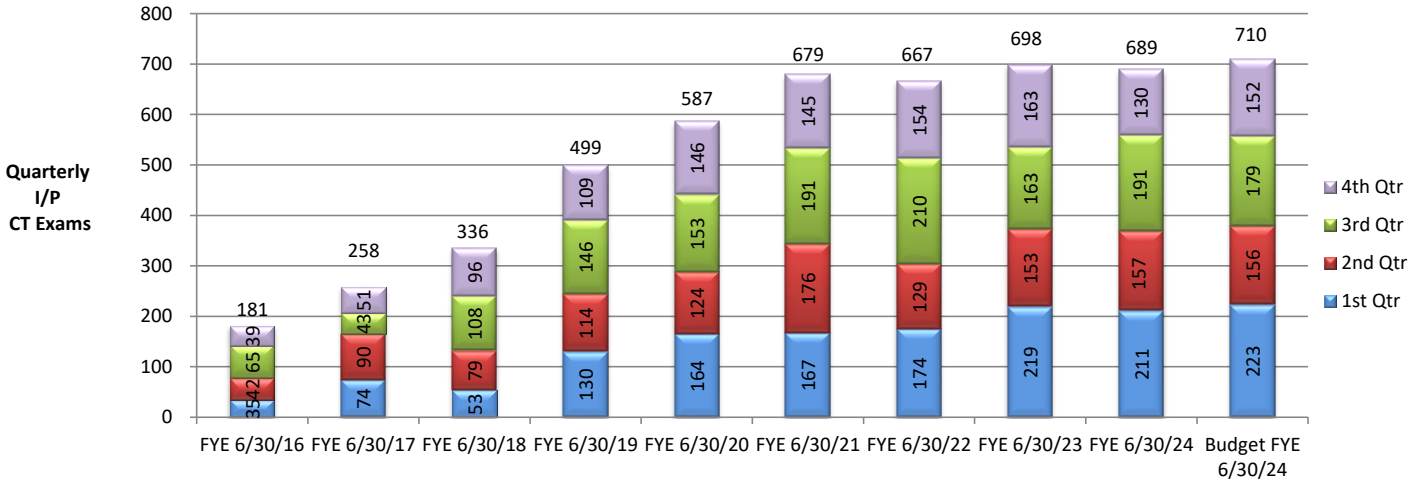
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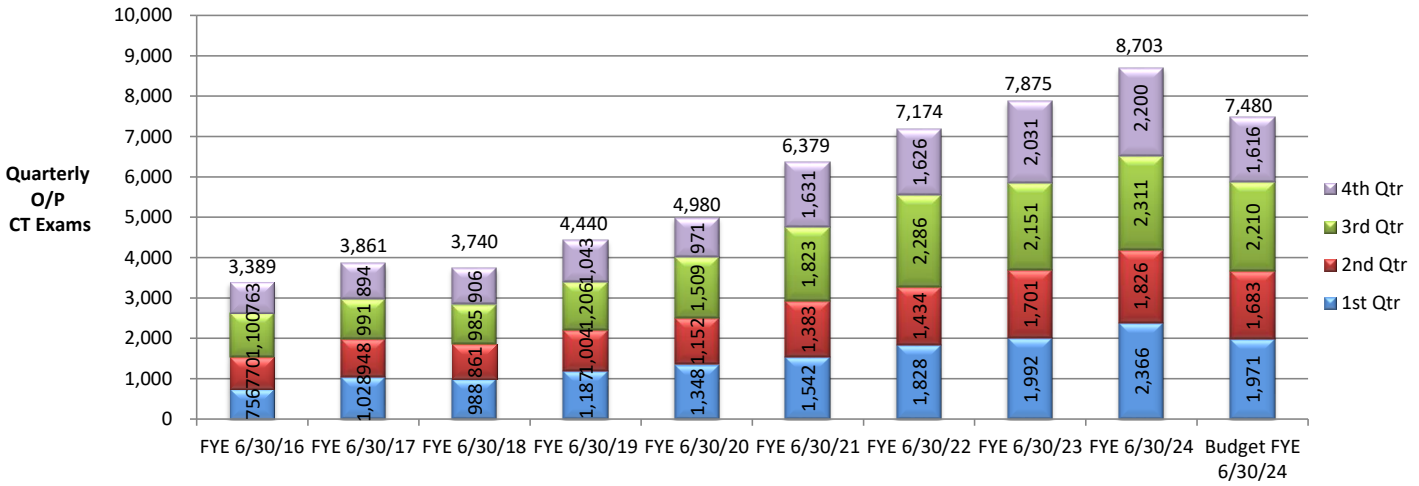
TOTAL TFH ULTRASOUND EXAMS



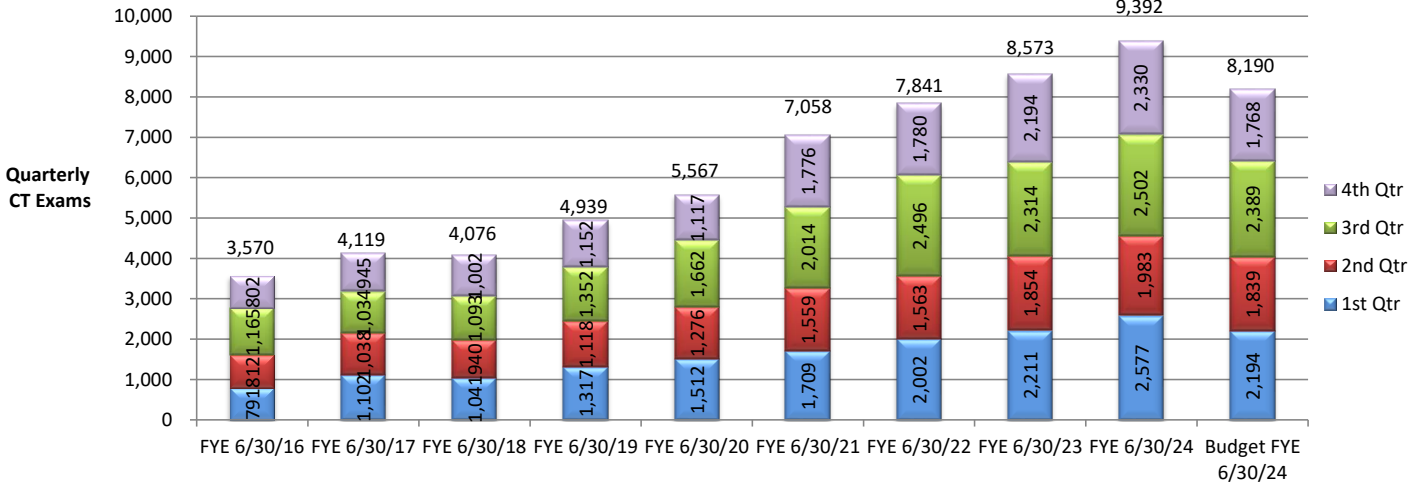
TOTAL TFH CT INPATIENT EXAMS



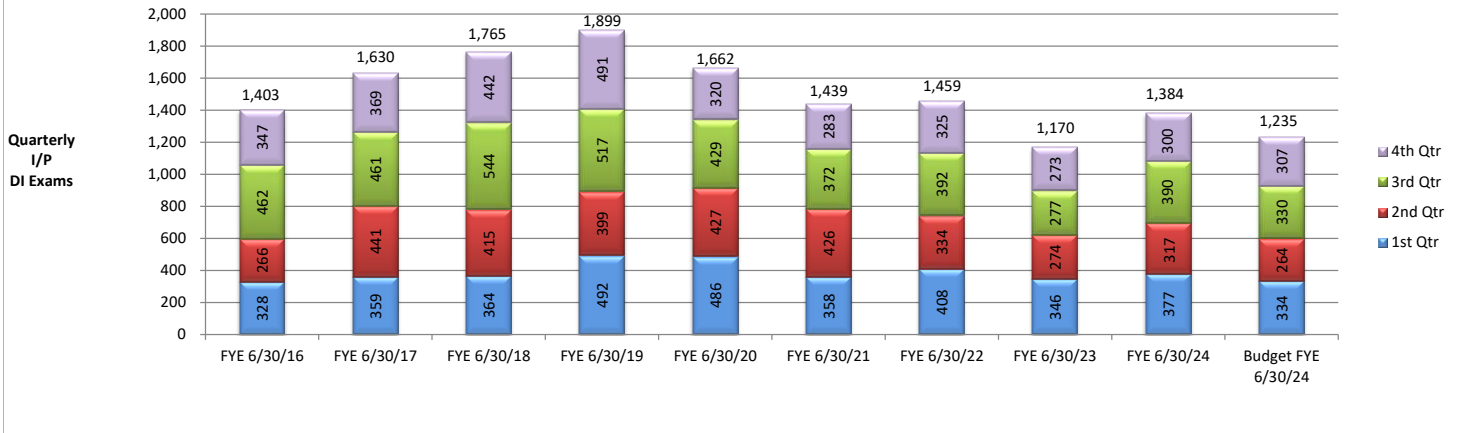
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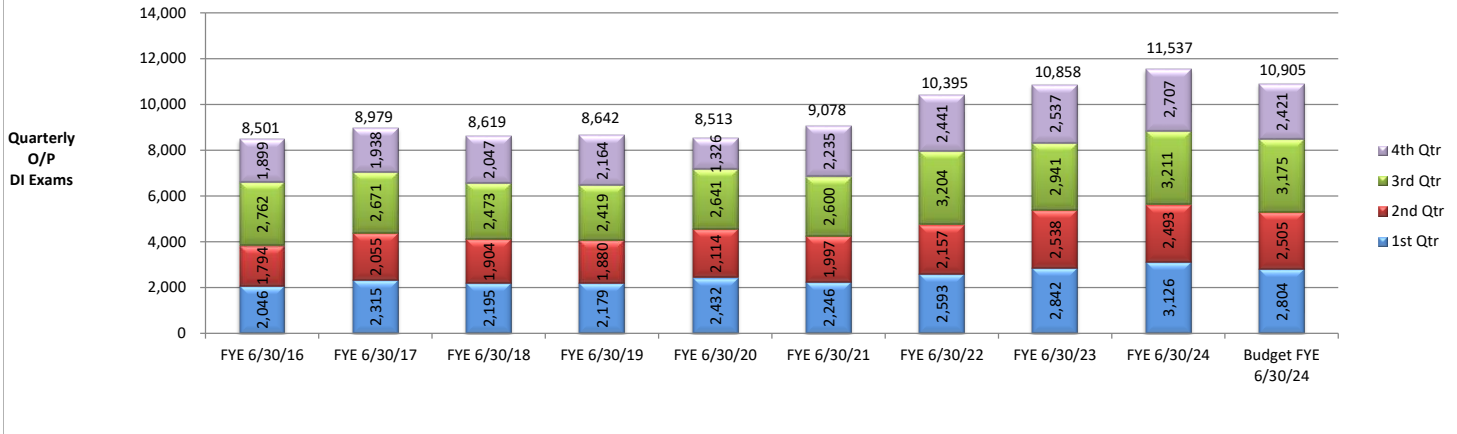
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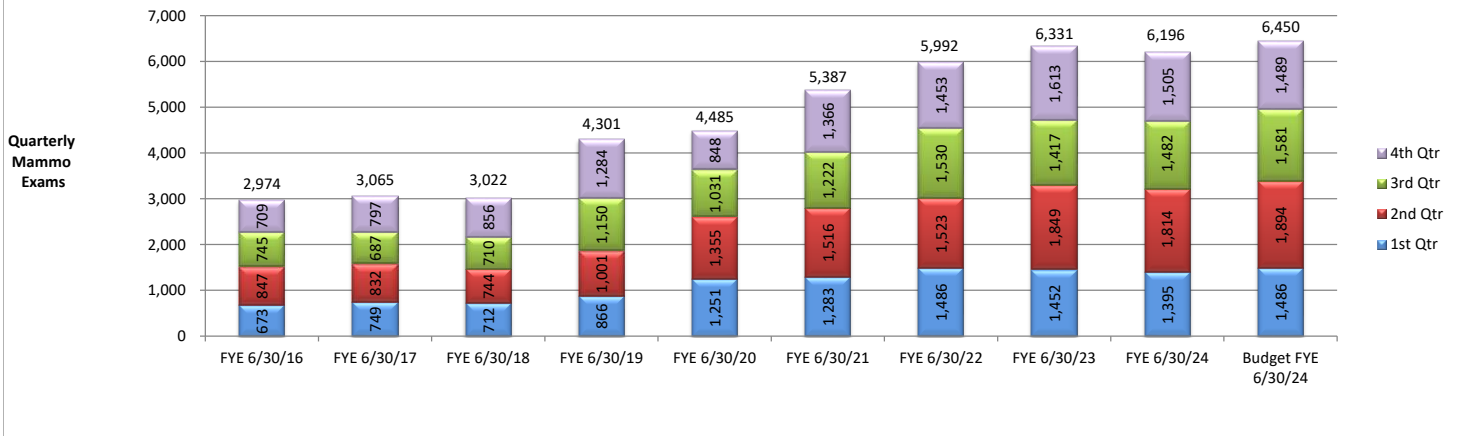
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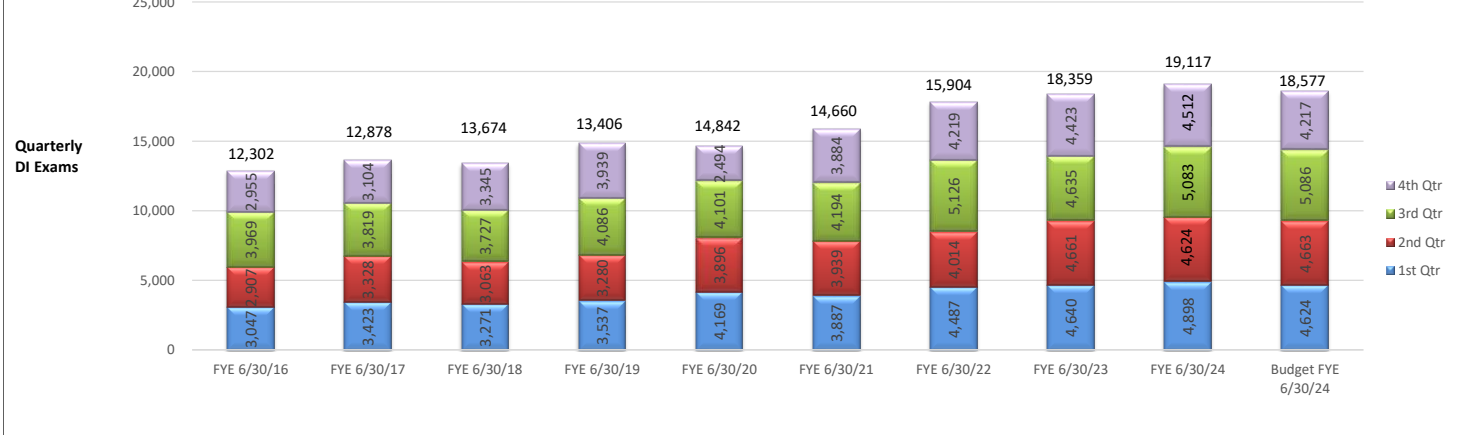
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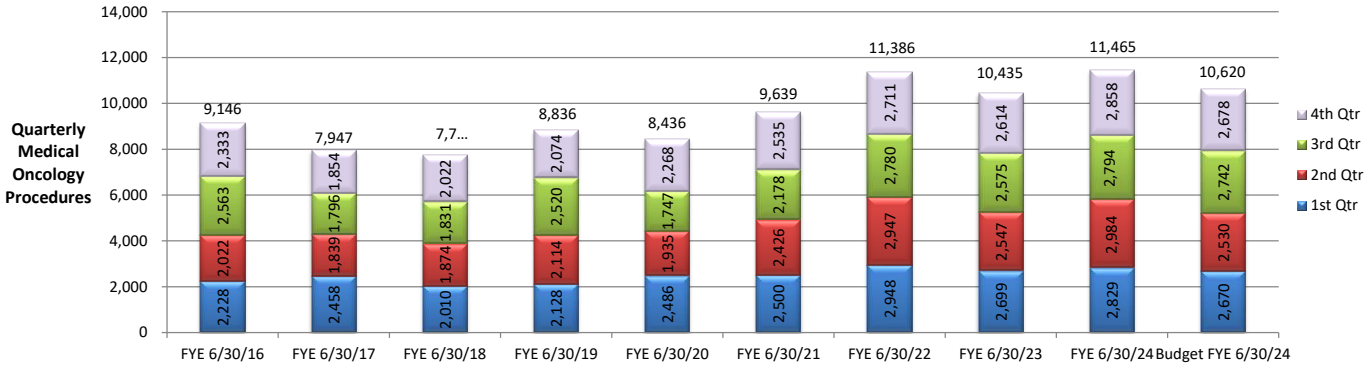
TOTAL TFH MAMMOGRAPHY EXAMS



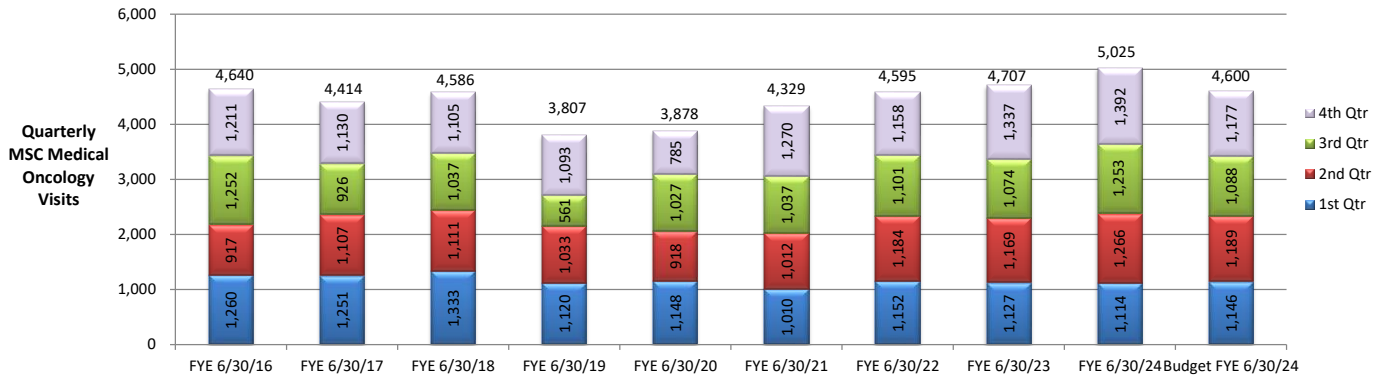
TOTAL TFH DIAGNOSTIC IMAGING EXAMS



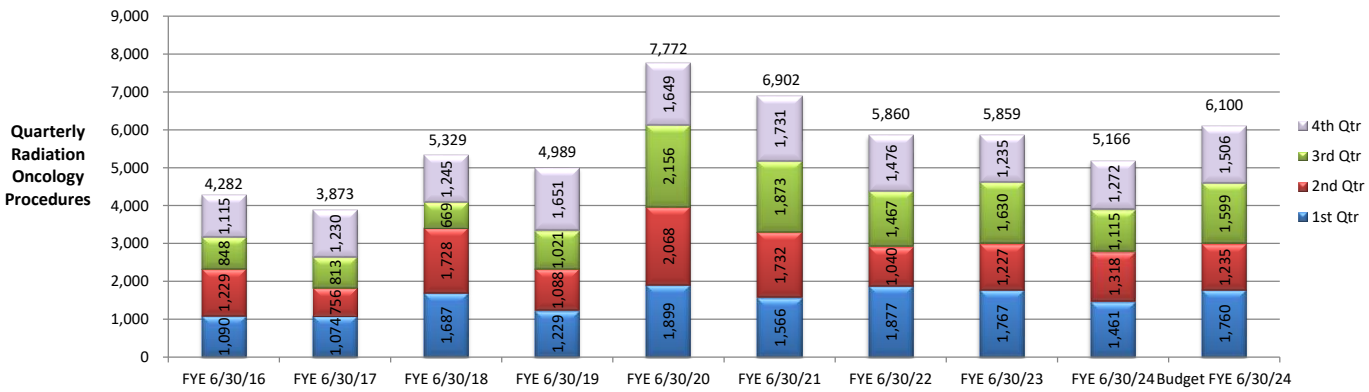
TOTAL TFH MEDICAL ONCOLOGY PROCEDURES



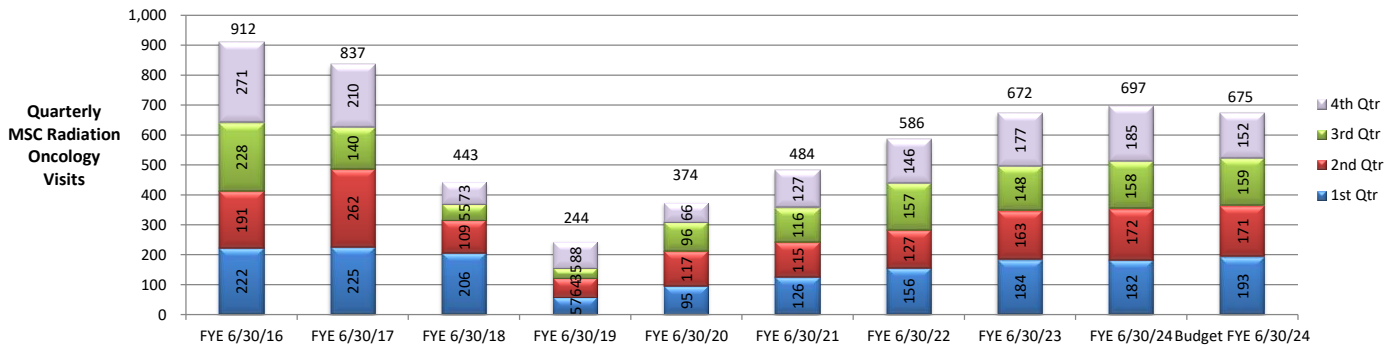
TOTAL TFH MSC MEDICAL ONCOLOGY VISITS



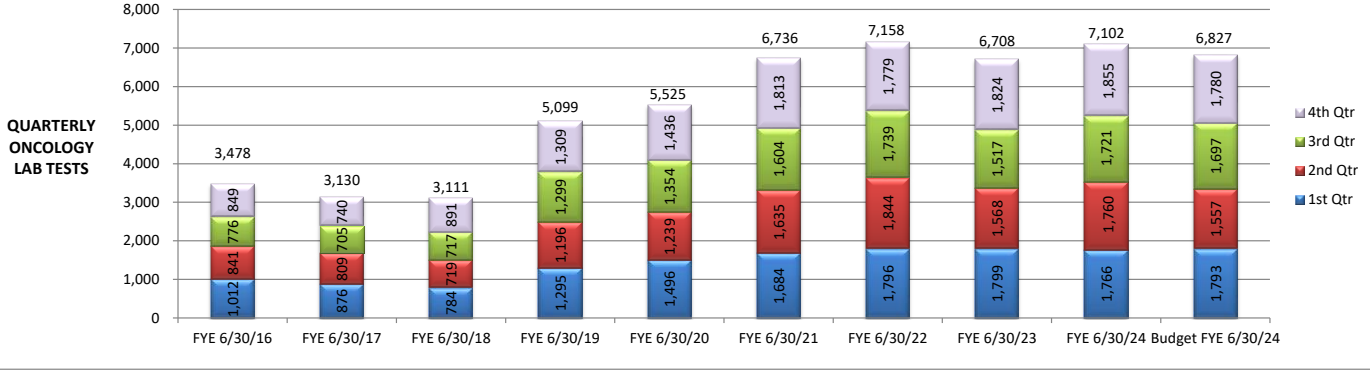
TOTAL TFH RADIATION ONCOLOGY PROCEDURES



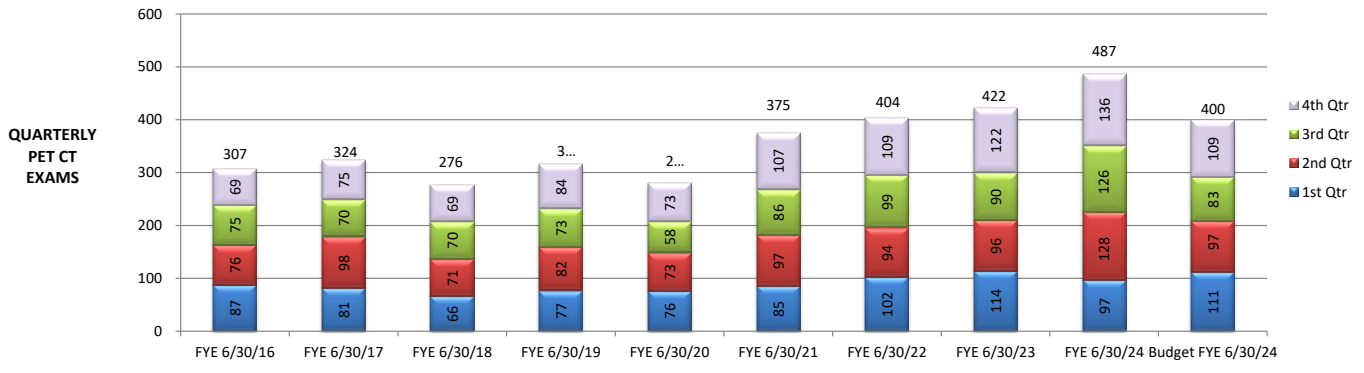
TOTAL TFH MSC RADIATION ONCOLOGY VISITS



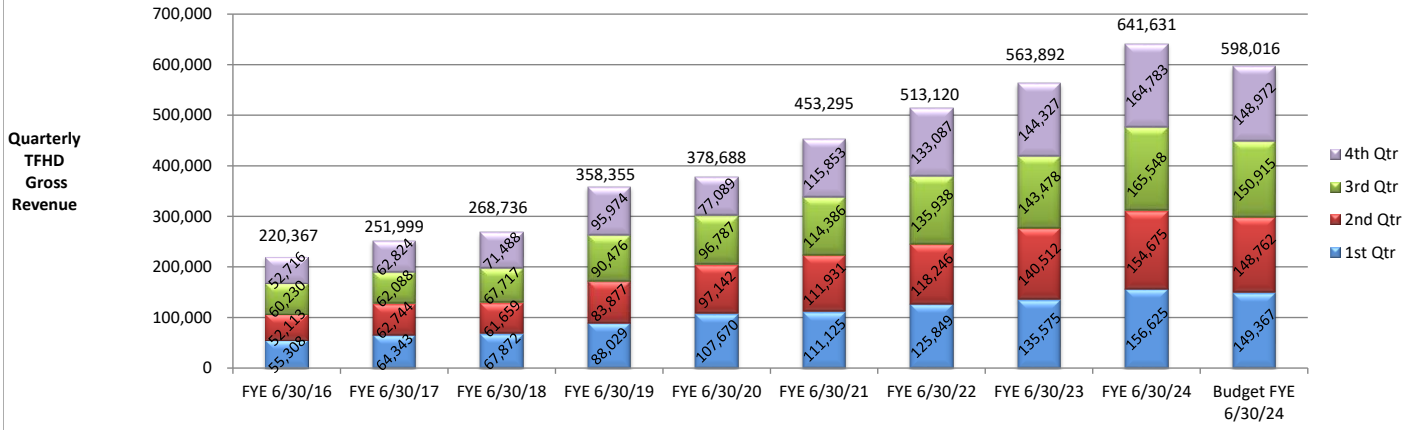
TOTAL TFH ONCOLOGY LABORATORY TESTS



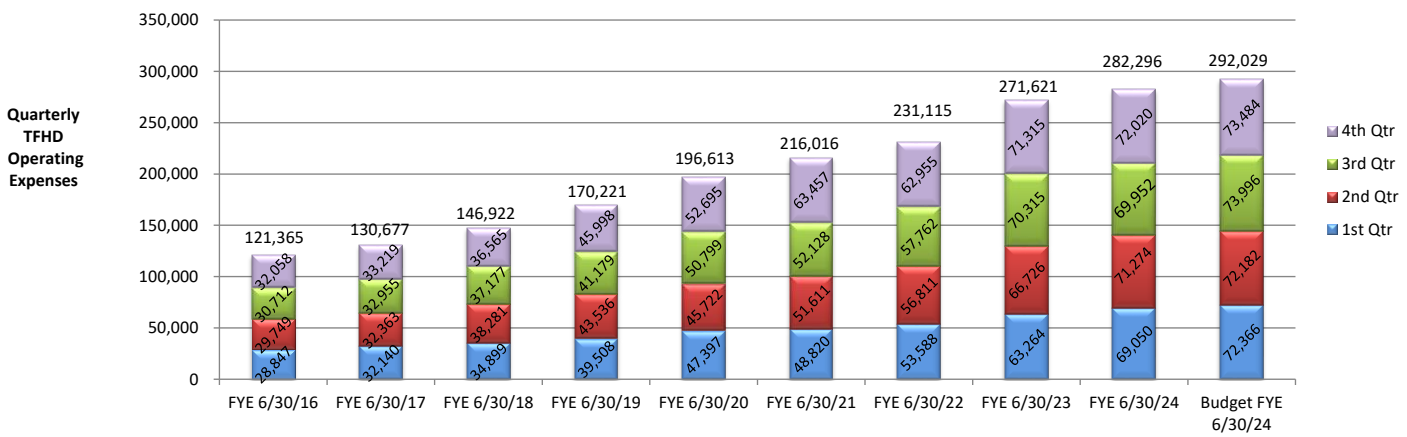
TOTAL TFH PET CT EXAMS



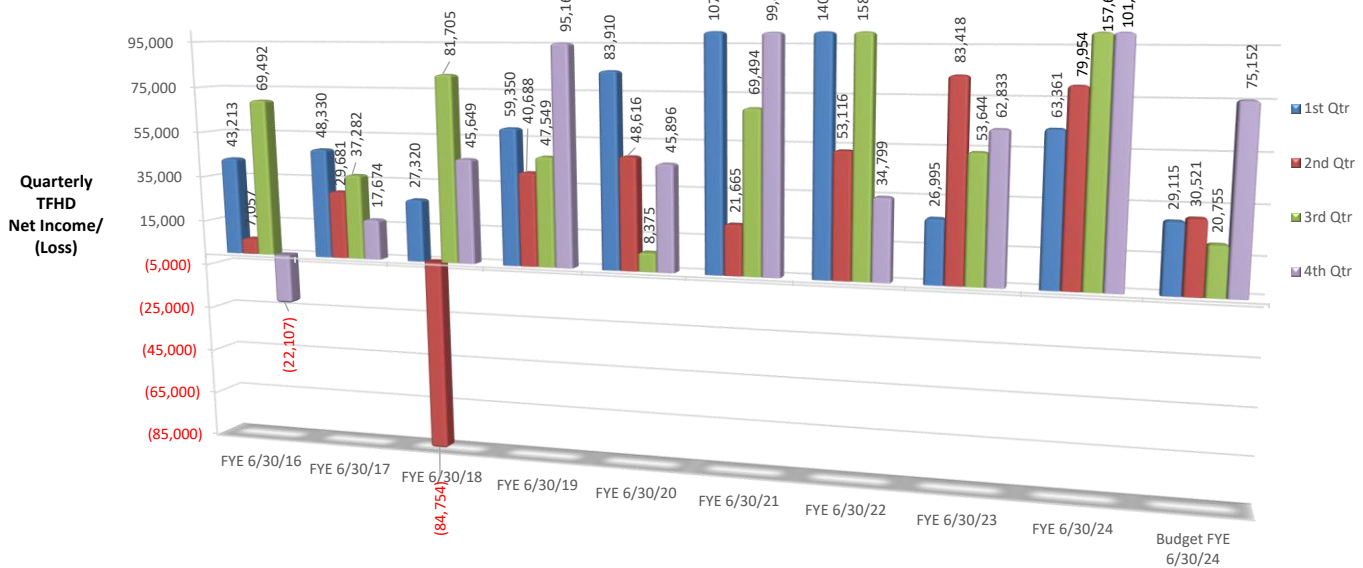
TAHOE FOREST HOSPITAL DISTRICT TOTAL GROSS REVENUE (In Thousands)



TAHOE FOREST HOSPITAL DISTRICT TOTAL OPERATING EXPENSES (In Thousands)



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



By: Louis Ward
Interim Chief Executive Officer / Chief Operating Officer

DATE: July 2024

Community

Aspire to be an integrated partner in an exceptionally healthy and thriving community

- **Celebrating our 75th Year – 4th of July Parade**

It was a fantastic 4th of July from Incline Village to Truckee! Our teams in both locations enthusiastically participated in the holiday parades, and I also enjoyed being in both! Our staff showed immense creativity in designing the float, and their enthusiasm for participating in the parade was infectious and fun. A special thank you to Dr. Arth! It was great to see him in the Grand Marshall Car receiving well-deserved thanks from his patients and community members for his amazing career here at Tahoe Forest Health System. It was great to see the support from the communities we serve!

- **Wildfire Disaster Preparedness – Royal Fire**

The area was recently under threat of wildfire with the Royal Fire. Throughout the community and surely here at the health system, we have a deep understanding that wildfire is a very real threat. At TFHS, we regularly participate in mock exercises to ensure we will be ready in the communities' time of need. In June, before the Royal fire began, TFHS conducted an Emergency Evacuation Exercise. During this exercise, we tested the activation of the Hospital Incident Command Center and patient evacuation procedures, including rapid patient discharge, patient tagging, filling to-go bags, patient tracking, and patient movement to staging areas. We are thrilled to have successfully simulated a complete hospital evacuation, which demonstrates the effectiveness of our preparedness measures and the dedication of our staff and community volunteers. We would like to send on our deepest thanks and appreciation to all of the agencies involved in the swift and effective management of the Royal Fire.

- **TFHS Fun Run and Fall Fest**

Looking towards the fall, get ready for a brand-new TFHS event, the Community Fall Fest and Fun Run on October 6. This event is inspired by the celebration of our Health System's 75th anniversary and guarantees a day full of fun. Put on your running shoes and come dressed in your best Halloween costume! The Fun Run is suitable for runners of all ages and skill levels. The Fall Fest will include pumpkin decorating, costume contests, and a variety of family-friendly activities. Come join us for this community event at the Regional Park on Sunday, October 6, from 10 am to 4 pm.

- **Environmental Stewardship**

There has been a tremendous effort by the surgical teams to both decrease waste, implement newer recycling programs as well as reduce the impact from our anesthetic gas utilization.

Discussions around recycling programs are occurring in where the health system could collaborate with Safeway in the recycling of plastics for use by the Trex Decking Company. This effort is moving towards the implementation phase. This not only encourages and improves the recycling effort but also ensures that the plastics are truly being recycled. Anesthesia is leading the charge to reduce the impact cause by anesthetic gases. To date, they have discontinued the use of Desflurane, having a global warming potential 2500 times that of carbon dioxide. Additionally, staff are evaluating the decommissioning of the house Nitrous Oxide system, to support sustainable practices.

Service

Aspire to deliver a timely, outstanding patient and family experience

- **Gateway Rural Health Clinic Remodel and Expansion**

The Gateway Rural Health Clinic (RHC) expansion is progressing smoothly. The expansion project is still at the schematic design phase. Prior to continuing the design, staff were seeking results and input from the Town of Truckee on the submitted Development Permit. Staff have met with Town representatives and are getting close to continuing the design of the space. There is a smaller group scheduling a follow-up with Town and Truckee Fire Staff to review further the site plan considerations and ensure all needs have been met. Given the comments from the Town and our meeting, staff are preparing the resubmittal to the Town of Truckee.

- **TFHS Community Health Project – (former RiteAid Space)**

The TFHS Community Health Project is off to a strong start. This month we successfully collaborated with our design-build partners to develop the space allocation for the following services:

- Urgent Care
- Retail Pharmacy
- Outpatient Lab Draw
- Occupational Health
- Cardiac Rehab
- Wellness
- Community Health and Wellness

The project team continues to coordination with the multiple end user representatives to develop the layout for the space. It is a crucial point to optimize this layout in the early stages where changes can be swiftly and at the least expense. Through the naturally iterative process, we have received great feedback and the magnitude of the changes are decreasing signaling an end to the process. With this level of comfortability, staff are concurrently working on the Zoning Clearance application to the Town of Truckee and intend to submit by the end of July. Additionally, once concluded with the Programming phase of the project, Schematic Design efforts will commence.

- **Tahoe City Physical Therapy**

We are pleased to announce that, effective July 8, 2024, Physical Therapy re-opened at the Tahoe City location. Therapy Services closed at the Tahoe City Location after an electrical fire

event however due to the hard work and efforts of many, services have resumed at their previous location. Similarly, Lab Draw services have also returned to their original site, alleviating the disruptions caused by the necessary interim operations.

The space has not yet fully returned to its normal functionality, portions of the District's leased space remain unusable, which continues to impact wellness classes. These classes have been rescheduled to alternative locations. Additionally, the building's elevator remains out of service.

We are actively collaborating with the property owners and offering our support to expedite the repairs. We appreciate the property owners' diligence and efforts to restore the space as quickly as possible.

Board CNO Report

By: Jan Iida RN, MSN, CEN, CENP
Chief Nursing Officer

DATE: July, 2024

Community

Aspire to be an integrated partner in an exceptionally healthy and thriving community

- The Emergency department ended the fiscal year 14,270 patients. Compared to 15,027 last fiscal year. The urgent care success has decreased ED numbers appropriately.
- Stroke program that started Aug 2023 has seen 153 patients.
- Behavioral health ED patients slightly decreased, FY 2024-204 FY 2023 - 265.

Service

Aspire to deliver a timely, outstanding patient and family experience

- Respiratory Department EEG service was delayed to go live of August 13th to perform outpatient/inpatient EEG service. This is part of our Tele-stroke program (tele-Neuro to read). It will ensure patients in our community not have to travel to Sacramento or Reno for these services

Quality

Aspire to deliver the best possible outcomes for our patients

- The ECC staff is rocking their quality! They just complete their Medicare audit, they did a 5-claim probe and educate review. They requested a lot of information was, but the great news was they had an overpayment error rate of 0% and claim error rate of 0%. This year they achieved 5 stars for SNF, a deficiency free annual survey and the 0% error on a Medicare audit.

People

Aspire for a highly engaged culture that inspires teamwork and joy

- Staff debriefs regarding SCOR survey for OB were completed. The director has started changes that discussed by staff and increase check in with staff and Manager. Follow up meeting scheduled within the month.

By: Brian Evans, MD, MBA, FACEP, CPE
Chief Medical Officer

DATE: July 2024

People: Strengthen a highly-engaged culture that inspires teamwork & joy

- Press Ganey engagement surveys for the medical staff were completed and received. Analysis of opportunities and themes is ongoing. Because of the numerous surveys and other data that reflects on engagement, we are creating a living document that assimilates all of these sources, with action plans. Press Ganey data will be shared with medstaff and the board.

Service: Deliver Outstanding Patient & Family Experience

- Continued exceptional survey performance has been in the outpatient clinics and inpatient areas.
- Sports physicals have been offered to community members at a discounted fee in our urgent cares to ensure student-athletes can participate in sports without leaving the area for these required exams.
- The “Patient Experience Committee” was started by Alix Crone in the Quality department, and has been operational since March. The committee meets quarterly, and brainstorms and initiates programs to improve the experience of care at Tahoe Forest, in all locations.

Quality: Provide excellent patient focused quality care

- CMS 5-Star quality goals are on track.
- The “Good Catch Award” continues to track outstanding work by our staff. Ashley Davis in the Quality department administers this program and identifies incidents of truly remarkable care and identification of safety concerns.
- The Quality Department now provides an informational session to new employees at the First Day Orientation. Stephen Hicks provides an outline of the many regulatory programs and initiatives managed by the team.

Finance: Ensure strong operational & financial performance for long term sustainability

- Work continues on an analysis of current physician compensation, and consideration of options for the future. The goal is to ensure that compensation is equitable and enables continued recruitment success and retention.
- The Access to Care project has developed numerous new workflows designed to improve patient flow, and ultimately allow for greater patient access to services. Project leaders have developed a series of “A3” project management tools to track each initiative. These will become part of our visual management boards at each clinic to ensure sustainability.

Community: Expand and foster community and regional relationships

- Led by Anna Aldridge, several walk-in sports physical clinics will be conducted on-site at high schools including Truckee, Tahoe City, and Incline. These events will enable student-athletes the opportunity to receive necessary exams and participate in sports with minimal barriers.

Recruitment

- Dr. Gipanjoy Dhillon (Adult and Pediatric Psychiatry) joined our health system this week. He will see patients and also serve as the medical director of our service line.
- Dr. Gurpreet Singh (Gastroenterology) joined our system and will offer general GI services as well as ERCP and endoscopic ultrasound.
- Dr. Krithika Chandrasekaran (Family Medicine) will join the system on September 1.
- Scott Samuelson, MD rejoined Tahoe Forest on July 8th providing both Family Medicine and Urgent Care services.
- Carin Eldridge, MD will join the system in the department of Pediatrics on August 1.
- Dr. Emily Bevan (OB/GYN) will join Tahoe Forest September 30.
- Dr. Kari Rezac (Sports Medicine) starts on September 16.

By: Jake Dorst
Chief Information and Innovation Officer

DATE: 07/16/2024

Service

Aspire to deliver a timely, outstanding patient and family experience.

Projects:

Completed:

- EPIC Upgrade
- MedSTAT OPPE

Executing:

- Access to Care
- Affiliate builder education for financial analysts
- Affiliate builder education for Cadence
- AURA lab interface
- Axiom Sandbox
- Cash Arc (maybe terminating)
- eConsent for surgical Procedures
- EEG dept and cadwell
- Epiphany
- MSC dashboards
- POC Imaging – POC US to IVCH Sportsmed
- Provation Endoscopy
- Relyco Check Replacement
- Nihon Khoden Server Upgrade
- IVCH ENDO
- ARIA server Upgrade
- Occ Health SSO (nethealth Agility)
- UKG Phase 2
- Visby

Initiating:

- AB133 compliance reporting
- GE fetal monitors upgrade (early)
- SECTRA

Technical Team:

- Engineering team and Execution Plan established for 365 Rollout. Kick-off Complete
- Ongoing issues with recently upgraded Baxter Pump systems mitigated and patient risk eliminated

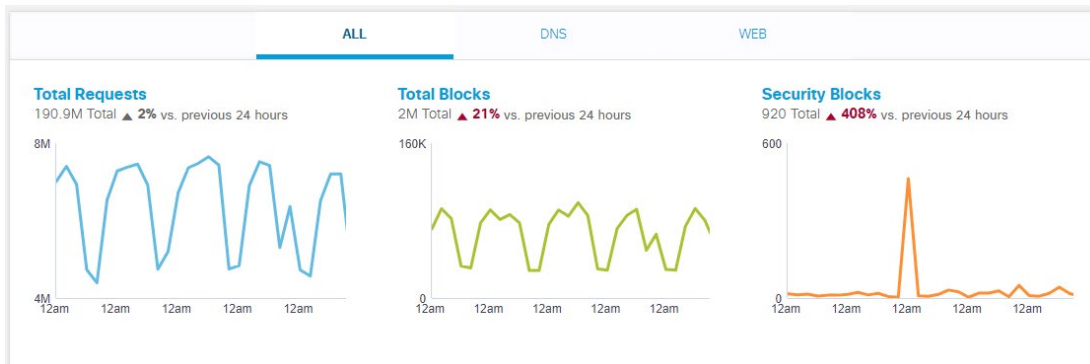
- Moved Lab Registration to primary care in Tahoe City
- Migrated systems and network back to original Physical Therapy department
- Completed foundation build of Rubrik. Rubrik will be Tahoe Forests business continuation and backup solution in the event of cyber-attack or catastrophic outage. Configurations continue

Tracking Data:

Email Security

| Message Category | % | Messages |
|---|--------------|------------------|
| Stopped by IP Reputation Filtering | 74.2% | 975,170 |
| Stopped by Domain Reputation Filtering | 0.0% | 133 |
| Stopped as Invalid Recipients | 0.5% | 6,651 |
| Spam Detected | 1.8% | 23,976 |
| Virus Detected | 0.0% | 0 |
| Detected by Advanced Malware Protection | 0.1% | 711 |
| Messages with Malicious URLs | 0.0% | 129 |
| Stopped by Content Filter | 0.3% | 3,624 |
| Stopped by DMARC | 0.9% | 11,914 |
| S/MIME Verification/Decryption Failed | 0.0% | 0 |
| Total Threat Messages: | 76.9% | 1,010,394 |
| Marketing Messages | 5.6% | 73,197 |
| Social Networking Messages | 0.1% | 1,316 |
| Bulk Messages | 4.6% | 60,605 |
| Total Graymails: | 10.3% | 135,118 |
| S/MIME Verification/Decryption Successful | 0.0% | 0 |
| Clean Messages | 12.9% | 169,010 |
| Total Attempted Messages: | | 1,314,522 |

Total Network Traffic and “Blocks” based on security protocols 30-days



PEDIATRICS CURRENT STATE REPORT


July 25, 2024

TAHOE FOREST HEALTH SYSTEM

Michelle Churchill, Dr. Alida Fiamengo

OBJECTIVES

- Review of Operations
- Key Performance Indicators
- Achievements
- Barriers
- Future State Goals 2024



“CREATING A CULTURE OF KINDNESS AT WORK DISTRIBUTES THE JOY OF PROBLEM-SOLVING TO EVERYONE, CREATES A SAFE ENVIRONMENT THAT UNLEASHES INNOVATION, AND TURNS PERCEIVED LIABILITIES INTO ASSETS TO CREATE REAL EQUITY VALUE IN EVERY MEANING OF THE WORD.”

James Rhee

OPERATIONS - CLINIC VISIT DATA 2022-2023

- 2022
 - 13,094 Total Visits
 - 806 New Patient Visits
 - 4,606 Well Child Visits
- 2023
 - 13,476 Total Visits (3%+)
 - 912 New Patient Visits (13%+)
 - 5,072 Well Child Visits (10%+)

Slot Utilization

Beginning of 2022

67%

Current

94%

27% increase over 22 months

PATIENT POPULATION AND STAFF TURNOVER

- 2021 to 2023 -> **35%** increase in MSC Pediatric patients
- 2017 to 2023 -> Average staff increased from **13 to 26**
- 2023 Average MSC Peds turnover rate -> **10%**
- National Average Healthcare Turnover Rate -> **23%**

(NSI National Healthcare Retention Report 2023)

CLINIC ACCOMPLISHMENTS

WEEKLY TEAM HUDDLE BOARD

| <i>In Progress</i> | <i>Ongoing</i> | <i>Implemented</i> |
|--|---|---|
| <ul style="list-style-type: none"> • Inventory Forms and Electronic Options • Direct Scheduling • PCP Assignments • Closed loop communication improvements | <ul style="list-style-type: none"> • Team Culture • Proactive Communication/ Information on the Website • Schedule Template/Rules Adjustment • Front Office Chart Prep • Back Office Chart Prep • Kinder Night/IZ program • <u>Inbasket</u> Management | <ul style="list-style-type: none"> • Access Center Pool • Access Center/Clinic Communications • Nurse Triage/Phone Tree • Immunization Order and Sign Off • Scope Clarification • Standard MA Rooming Process • POC Testing Options • Recall and Waitlist Management • Provider Dyad Huddles • HGB machine diagnostics • Flu Clinics |

INPATIENT PEDIATRIC OPERATIONS

| Nursery | 2019 | 2020 | 2021 | 2022 | 2023 |
|--------------------|-------------|-------------|-------------|-------------|-------------|
| Births | 346 | 323 | 359 | 381 | 369 |
| Transfers | 14 | 15 | 19 | 23 | 26 |
| Readmission | 2 | 5 | 1 | 6 | 10 |
| NSY admit | 18 | 19 | 28 | 34 | 35 |

INPATIENT PEDIATRIC OPERATIONS

| Nursery | 2019 | 2020 | 2021 | 2022 | 2023 |
|--------------------|-------------|-------------|-------------|-------------|-------------|
| Births | 346 | 323 | 359 | 381 | 369 |
| Transfers | 14 | 15 | 19 | 23 | 26 |
| Readmission | 2 | 5 | 1 | 6 | 10 |
| NSY admit | 18 | 19 | 28 | 34 | 35 |

INPATIENT PEDIATRIC OPERATIONS

- **Nursery admissions:** 1-4 per day, 24h patient management, high acuity
 - Potential 10 admissions per day
 - HFNC, CPAP, Central Line, Ventilation, IV Fluids/Antibiotics, LPs, Thoracentesis, Circumcisions

INPATIENT PEDIATRIC OPERATIONS

- Nursery admissions: 1-4 per day, 24h patient management, high acuity
 - Potential 10 admissions per day
 - HFNC, CPAP, Central Line, Ventilation, IV Fluids/Antibiotics, LPs, Thoracentesis, Circumcisions
- **Pediatric admissions:** 1-3 per month, higher volume in respiratory season
 - Capacity 4 pediatric admissions on Med Surg
 - LFNC, q4h treatments, IV Fluids/Antibiotics

INPATIENT PEDIATRIC OPERATIONS

- Nursery admissions: 1-4 per day, 24h patient management, high acuity
 - Potential 10 admissions per day
 - HFNC, CPAP, Central Line, Ventilation, IV Fluids/Antibiotics, LPs, Thoracentesis, Circumcisions
- Pediatric admissions: 1-3 per month, higher volume in respiratory season
 - Capacity 4 pediatric admissions on Med Surg
 - LFNC, q4h treatments, IV Fluids/Antibiotics
- **Transfers to UC Davis and Renown Children's Hospital – Telemed, weather challenges**
- **Overnight consult calls: ER (Truckee and Incline), Parent advice calls, Nursery, Med Surg**

KEY PERFORMANCE INDICATORS

“YOU CAN’T MANAGE WHAT YOU DON’T MEASURE.”

PATIENT RETENTION AND LIFETIME VALUE

- * Measuring the right metrics helps patient retention and increases lifetime value (LTV)
 - * Quality
 - * Safety
 - * Patient Loyalty/Satisfaction
 - * Drives word-of-mouth



“WE’RE IN THE BUSINESS OF GROWING HAPPY CUSTOMERS.”

PEDIATRICS AND LTV

- Patient lifetime retention rate
- Multigenerational
- Initial referral access point
- Unique patient population
- Financial contribution is related to downstream revenue
- Press Ganey Surveys marker of future LTV, increased

PATIENT ACCESS

Q2 2023 Mean score 81.36
11thtile

Q2 2024 Mean score 90.85
50thtile

39% increase over 12 months



EASE OF SCHEDULING

Q2 2023 Mean score 80.70
7thtile

Q2 2024 Mean score 91.46
49thtile

42% increase over 12 months

Mean Score Percentile Rank ⓘ

49th ▲

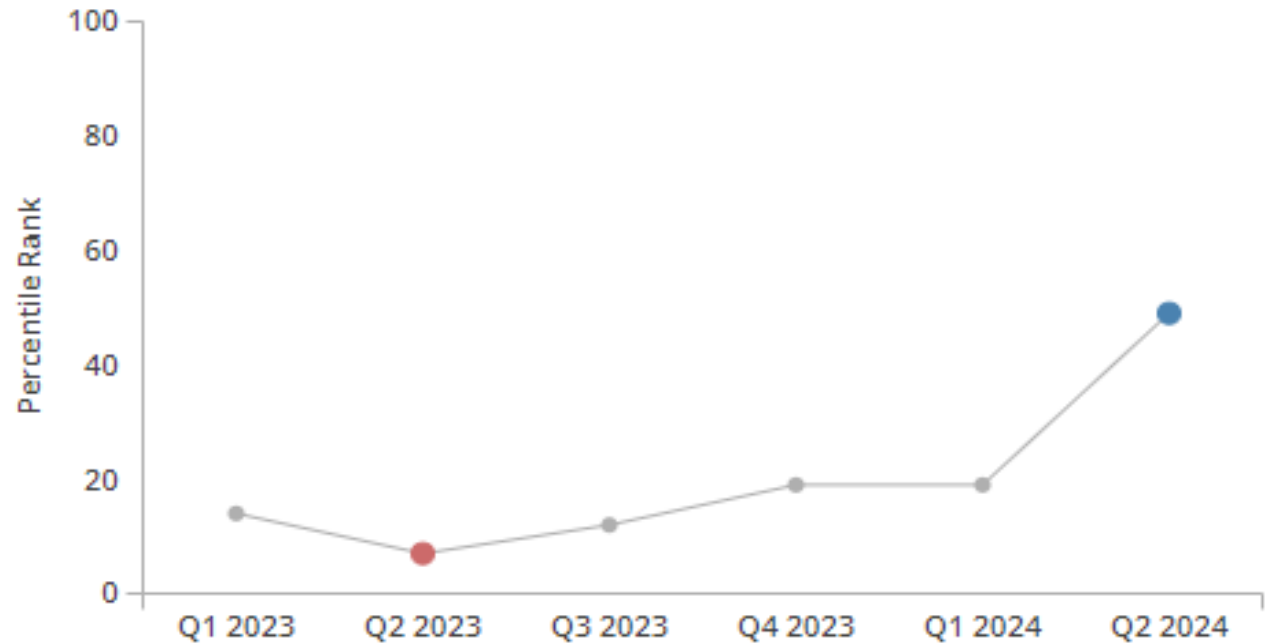
Ease of scheduling appointments

Peer Group: National Facilities

● High Point ● Low Point

Benchmark by: Specialty—Pediatrics

PG Overall N=450

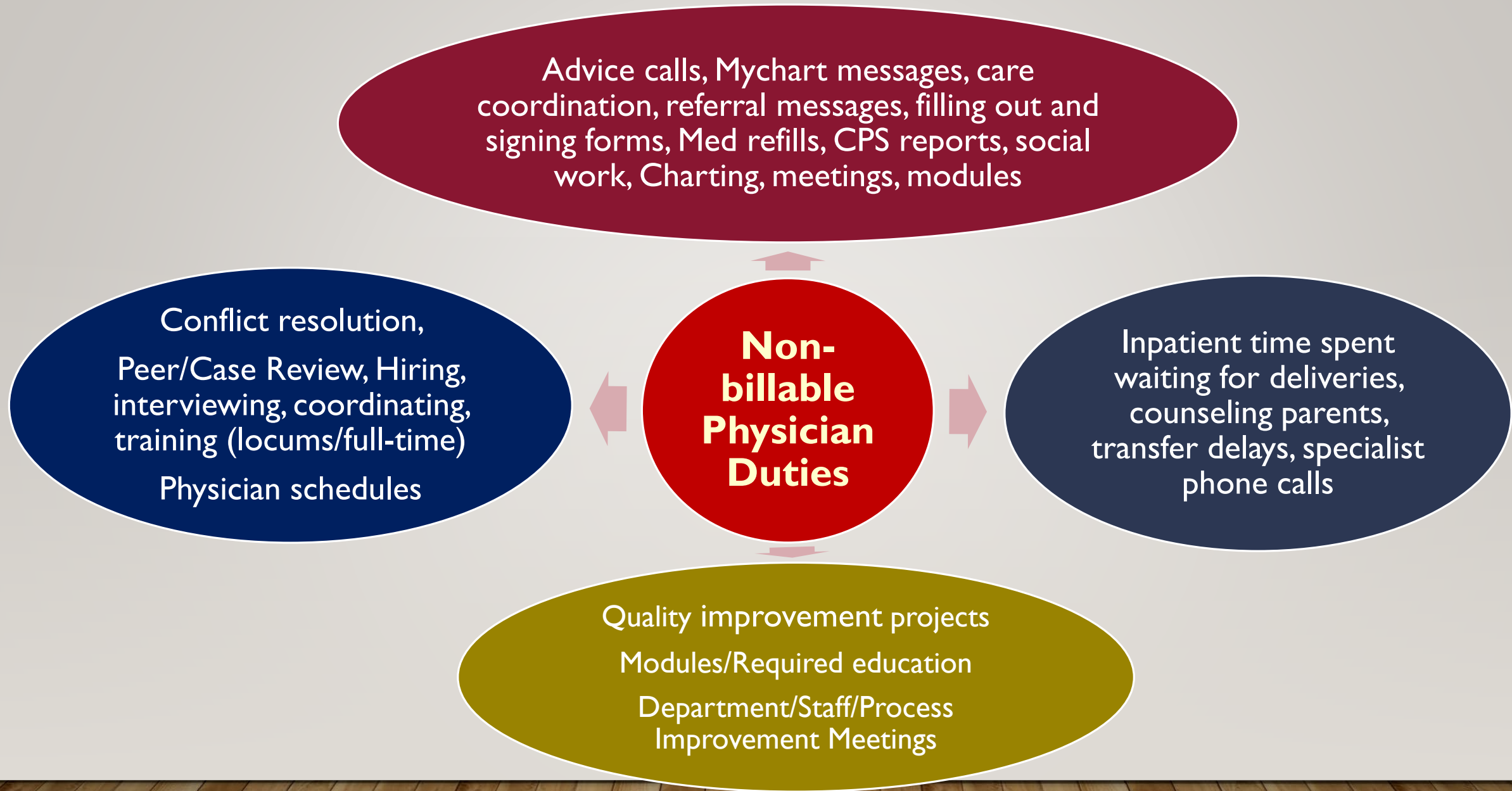


UTILIZATION

The amount of an employee's available time that's used for productive, billable work, (i.e., direct patient care).

UTILIZATION

- Not all employees have the same utilization rate (Call vs Non-call)
- Employees with greater responsibilities that aren't billable (i.e. physicians, medical directors, department chairs, managers)
- Optimal utilization rates
 - Account for each employee's necessary or expected non-billable time
- Setting realistic utilization rates
 - Influences resource management
 - True available time for projects and resource optimization



UTILIZATION

ACHIEVEMENTS

- **In-basket RN Protocol**
- E-forms/screening documents
- **Well Visit direct online scheduling**
- Assigned PCPs/Panel Tracking
- **Weekly LEAN Huddles/Dyad Huddles**

BARRIERS

- **Paper forms/faxes/results**
- **Three Point Vaccination Verification**
 - 8.73 weeks per year spent peeling stickers (~350h)
- Chart Documentation
- **RN/Provider Care Coordination**
- **Schedule errors/phone calls/MyChart**
- Healthstream Modules/Required Education/Meetings

UTILIZATION

SOLUTIONS

- **IPad**– PHI updates, registration forms
- Increase EPIC efficiency
- Reduce paper chart review/sport forms/paper result duplicates
- **Scribe Implementation**
- **Telehealth**
- **Behavioral Health Youth Social Worker/Care Coordinator**
- **Website improvement/Social Media**
- **Pediatric specific schedulers**
- Decrease online module volume/frequency
- **Two Point Verification Vaccines**

PRODUCTIVITY AND ACCESS

ACHIEVEMENTS

- Improved process efficiency
- **Standardized charting templates**
- Increased visit volumes
- **Open 6 days per week**, same day sick available (through COVID-19)
- **Kinder Nights all TTUSD –** Vaccine education, sign-ups pre-entrance well exams, parent Q&A
- 10,476 vaccines administered 2023
- **High School Athlete Well Child Exam Days** (+250 visits)

PRODUCTIVITY AND ACCESS

BARRIERS

- **Inadequate space utilization**
- Screening and documentation
- **Late cancellations/No shows**
- New staff training
- Late patients, increased visit wait time
- **Pediatric Hospitalist Duties**
- **Pediatric specific challenges**
- **Specialty coordination and care**
 - **12%** TFHS Patients 12y-18y meet MDD criteria
- Lab, imaging, ECG limitations





SOLUTION

- **Optimize provider schedules, desk and exam room utilization**
- 3 exam rooms per provider
- Breastfeeding room
- **MA and/or room for vaccines, screening tests, vitals**
- Additional RHC Locations

PRODUCTIVITY AND ACCESS

SOLUTIONS

- Provider schedule templates
- Urgent care fill in late cancels/no-shows
- In office procedures – Labs/ECGs in office/MA training
- Increase radiology education, return pediatric imaging access
- Acknowledge inpatient hospitalist care as productive time

QUALITY AND SAFETY

ACHIEVEMENTS

- **Inpatient Pediatric Medicine Quarterly Meeting**
- **Increased nursing/staff education (Inpatient and Outpatient)**
- Pediatric Readiness Project
- Standardized ED clinical pathways
- RCS implementation
- **Equipment purchases: CPAP, accurate central oximetry**

BARRIERS

- Call duties 24h shifts
- **Production-based compensation structure**
- Call impacting clinic visit volume and clinic duties impacting hospital care
- **Post-call fatigue**
- **Inadequate Staffing Levels**
- Extreme weather conditions

QUALITY AND SAFETY

SOLUTIONS

- Clinic scheduling accommodations with call duties and post-call
- **BH Youth Social Worker**
- **Pediatric trained float pool/per diem staff options**
- Protocol for non-essential workers mandated to work in unsafe weather conditions, road closures, etc.
- **Inpatient clinical pathways**
- Continued nursing/staff education

FUTURE STATE OF PEDIATRICS

2024 GOALS:

- **Space Utilization**
- Post-Call Scheduling Flexibility
- **Pediatric Schedulers**
- **BH Youth Social Worker/Care Coordinator**
- In Office Procedures/Imaging (**ECG**)
- **Autonomy Website/Social Media**
- **Float Pool/Per Diem Coverage**
- Vaccine Admin Process Improvement
- Increase Well Child Exam Access (**High School Athlete WCC Days +250 apts, hired pediatrician**)



Tahoe Forest Pediatrics: Committed to our Mountain Kids.

Providing extraordinary comprehensive healthcare to children and supporting a growing rural community of healthy, safe, educated and empowered adults.



PRIORITY AREAS AND COMMUNITY HEALTH INDEX METRICS

1. Align with identified Community Health Needs
2. Goal to reach nationally-identified Healthy People 2030 targets

| Priority Area | Metrics |
|----------------------------|---|
| Health Equity/Disparities | 1) Currently Insured 2) Has PCP 3) Food Insecurity (Target population - socioeconomically disadvantaged community members) |
| Substance Misuse | 4) Adult Binge Drinking 5) Adult Smoking 6) Youth Current Vaping 7) Youth Binge Drinking |
| Chronic Disease Management | 8) Diabetes in Control (A1c<9) 9) Hypertension in Control (<130/80) |
| Mental/Behavioral Health | 10) Loneliness 11) Social and Emotional Support 12) Youth Mental Health |
| Prevention and Wellness | 13) Mammography 14) Colorectal Cancer Screening 15) Has PCP |

Community Health Index

**(NO DATA ENTRY ON THIS TAB.
See Priority Area tabs for specific details)**

| | TFHS Baseline Data (see Legend) | Healthy People 2030 Baseline | Healthy People 2030 Target | 2028 Results (%) | 2024 Score based on HP2030 Target | 2028 Score based on HP2030 Target | Total Points Available |
|---|--|---------------------------------------|-------------------------------------|------------------------|--|--|------------------------------|
| Health Equity/Disparities | | | | | | | |
| Target Population - Socioeconomically disadvantaged (SED) community members. Goal of these metrics are to reduce the disparity between the SED population and our randomly surveyed population. | | | | | | | |
| Currently insured (SED) | 33.0% | 89.8% | 92.4% | TBD | 0 | TBD | 1 |
| Have a personal doctor or health care provider (SED) | 27.0% | 76.0% | 84.0% | TBD | 0 | TBD | 1 |
| Food insecurity (SED) | 13.0% | 12.8% | 6.0% | TBD | 0 | TBD | 1 |
| <i>Total points for Health Equity/Disparities</i> | | | | | 0 | 0 | 3 |
| Substance Misuse | | | | | | | |
| Adult Binge Drinking Behavior | 28.6% | 26.0% | 25.4% | TBD | 0 | TBD | 1 |
| Adult Smoking | 7.7% | 20.4% | 17.4% | TBD | 1 | TBD | 1 |
| Youth "Current" Vaping | 18.0% | 13.1% | 10.5% | TBD | 0 | TBD | 1 |
| Youth Binge Drinking | 14.0% | 11.1% | 8.4% | TBD | 0 | TBD | 1 |
| <i>Total points for Substance Misuse</i> | | | | | 1 | 0 | 4 |
| Chronic Dz Management | | | | | | | |
| People with Diabetes who have an A1c <9 (Adults) | 70.7% | 81.3% | 88.4% | TBD | 0 | TBD | 1 |
| People with Hypertension in Control <130/80 (Adults) | 38.9% | 16.1% | 18.9% | TBD | 1 | TBD | 1 |
| <i>Total points for Chronic Dz Mgt</i> | | | | | 1 | 0 | 2 |
| Mental/Beh Health | | | | | | | |
| Loneliness (5% improvement from UCLA National baseline) | 28.0% | 38.5% | 29.4% | TBD | 1 | TBD | 1 |
| Rarely or Never Gets needed social and emotional support | 12.0% | 19.1% | 7.7% | TBD | 0 | TBD | 1 |
| Youth Mental Health: Sad/Hopeless (5% improvement from CA Health Kids Survey TTUSD) | 41.0% | 42.0% | 39.0% | TBD | 0 | TBD | 1 |
| <i>Total points for Mental/Beh Health</i> | | | | | 1 | 0 | 3 |
| Prevention and Wellness | | | | | | | |
| Mammogram (in the last 1-2 years) | 58.2% | 75.6% | 80.3% | TBD | 0 | TBD | 1 |
| Colorectal Cancer Screening -Met USPSTF Recommendations (baseline from 2025 CHNA) | TBD | 58.7% | 68.3% | TBD | TBD | TBD | 1 |
| Have a personal doctor or health care provider (1 or more) | 65.0% | 76.0% | 84.0% | TBD | 0 | TBD | 1 |
| <i>Total points for Prevention/Wellness</i> | | | | | 0 | 0 | 3 |
| Community Health Index Summary | | | | 2024 Score | out of | Total Points | |
| Health Equity/Disparities | | | | 0 | out of | 3 | |
| Substance Misuse | | | | 1 | out of | 4 | |
| Chronic Disease Management | | | | 1 | out of | 2 | |
| Mental/Behavioral Health | | | | 1 | out of | 3 | |
| Prevention and Wellness | | | | 0 | out of | 3 | |
| Grand Total | | | | 3 | out of | 15 | |

AGENDA ITEM COVER SHEET

| | |
|--------------------------|---|
| ITEM | Resolution 2024-04 – Resolution Directing Placer and Nevada Counties, CA, to Levy a Tax to Pay the Principal of and Interest on the District’s General Obligation Bonds for Fiscal Year 2024-25 |
| RESPONSIBLE PARTY | Crystal Felix, Chief Financial Officer |
| ACTION REQUESTED? | Roll Call Vote to Approve Resolution 2024-04, Setting the Tax Rate per \$100,000 of Assessed Value for the 2024-25 Fiscal Year |

BACKGROUND:

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

Since the timing of the above noted analysis and passage of the GO Bonds by our community, our nation went through a housing market crisis and a significant economic downturn (see 2010-11 & 2011-12). This impacted our communities property assessed values. The following is a list of Placer and Nevada counties property assessed value growth or declination percentages over previous years:

| | |
|--|------------------------------------|
| 2008-09: 8.46% growth over 2007-08 | 2017-18: 5.80% growth over 2016-17 |
| 2009-10: 4.27% growth over 2008-09 | 2018-19: 6.66% growth over 2017-18 |
| 2010-11: 4.64% <i>decline</i> over 2009-10 | 2019-20: 5.83% growth over 2018-19 |
| 2011-12: 1.92% <i>decline</i> over 2010-11 | 2020-21: 5.18% growth over 2019-20 |
| 2012-13: 0.67% growth over 2011-12 | 2021-22: 6.68% growth over 2020-21 |
| 2013-14: 2.88% growth over 2012-13 | 2022-23: 9.70% growth over 2021-22 |
| 2014-15: 4.89% growth over 2013-14 | 2023-24: 7.51% growth over 2022-23 |
| 2015-16: 10.61% growth over 2014-15 | 2024-25: 6.11% growth over 2023-24 |
| 2016-17: 4.71% growth over 2015-16 | |

The District issued the 3rd and final series of the 2007 GO Bonds on August 1, 2012. In addition, the District refunded/refinanced the first series, Series A, in May 2015, the second series, Series B, in May 2016, and the third series, Series C, in August 2019.

The debt service requirement for the 2024-2025 fiscal year will be \$5,747,431.26. Based upon the property assessed values provided to us by Placer and Nevada counties, the rate per \$100,000 would need to be \$17.96 to cover the 2024-2025 debt service requirement. However, due to the receipt of more tax revenues than originally estimated, and after the August 1, 2024 debt payment, the District will still have \$995,877.14 in cash reserves restricted for use for the GO Bond debt service. This reserve can be used in whole, in part, or not at all to reduce the amount collected, or the rate per \$100,000, in the 2024-25 year, and/or future years. Rates per \$100,000 could vary from \$14.85 per \$100,000 up to the full \$17.96 per \$100,000 depending on the level of reserve use. See attached analysis.

| |
|--|
| <p>Please note, in fiscal years 2011 and 2012, the Board of Directors decided to supplement the GO Bond debt service payment in order to minimize the impact on the community due to the decline in assessed values and the increase necessary to the tax rate per \$100,000. The supplemental payments made by the District from operations in 2011 and 2012 was \$540,000 and \$445,000, respectively. In fiscal years 2013-2016, the Board set the rate at the full amount necessary to cover the debt service payment, with no supplemental payment by the District. In fiscal years 2017-2024, the Board elected to use a portion of the cash reserves restricted for use for the GO Bond debt service of \$225,000, \$853,095, \$495,821, \$283,240, \$610,117, \$327,370, and \$491,229, \$726,751 respectively, therefore reducing the rate from the full rate required.</p> |
| <p>SUMMARY/OBJECTIVES: Set the tax rate per \$100,000 of assessed value for the 2024-25 year in order to secure the appropriate amount of tax revenues to make the required debt service payments during the 2024-25 fiscal year.</p> |
| <p>SUGGESTED DISCUSSION POINTS: How much, if any, of the cash reserves restricted for use for the GO Bond debt service should be used towards making the 2024-25 GO Bond debts service payments, therefore possibly reducing the tax rate per \$100,000?</p> <p>Last year’s rate per \$100,000 was \$16.09 and 75% of the reserve was used (\$726,751.13 used of the \$969,001.51 available, leaving \$242,250.38 in reserve).</p> |
| <p>SUGGESTED MOTION: Set the 2024-25 fiscal year GO Bond tax rate per \$100,000 at \$15.31 and utilize approximately 85% (\$846,495.57) of the reserve (\$995,877.14) to fully cover the 2024-25 debt service requirement of \$5,747,431.26. This will leave \$149,381.57 in reserve.</p> <p>ALTERNATIVE MOTION: Set the 2024-25 fiscal year GO Bond tax rate per \$100,000 at a different rate than suggested utilizing some or none of the reserves available. Alternative rates are shown on the attached analysis.</p> |
| <p>LIST OF ATTACHMENTS:</p> <ul style="list-style-type: none"> • Resolution 2024-04 • GO Bond Tax Rate Calculation Summary • GO Bond Tax Rate Calculation Summary – Previous Year 2023/24 • Analysis of Assessed Values Graphs (2) • County of Nevada Certified 2024/25 Assessed Values • County of Placer Certified 2024/25 Assessed Values • Tax Rate Summaries for GO Bonds – 2015, 2016, and 2019 |

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

RESOLUTION NO. 2024-04

**RESOLUTION DIRECTING PLACER AND NEVADA COUNTIES, CALIFORNIA,
TO LEVY A TAX TO PAY THE PRINCIPAL OF AND INTEREST ON THE
DISTRICT'S GENERAL OBLIGATION BONDS FOR FISCAL YEAR 2024-25**

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

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

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

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

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

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

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

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

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

WHEREAS, on May 5, 2016, the District issued bonds, in the aggregate principal amount of \$45,110,000, identified its "Tahoe Forest Hospital District (Placer and Nevada Counties, California) 2016 General Obligation Refunding Bonds" (the "2016 Refunding Bonds") to refund the Series B Bonds, on the conditions set forth in a resolution adopted by the Board on March 29, 2016; and

WHEREAS, on September 4, 2019, the District issued bonds, in the aggregate principal amount of \$24,710,000, identified its "Tahoe Forest Hospital District (Placer and Nevada Counties, California) 2019 General Obligation Refunding Bonds" (the "2019 Refunding Bonds") to refund the Series C Bonds, on the conditions set forth in a resolution adopted by the Board on July 25, 2019; and

WHEREAS, pursuant to the Act, the District is authorized to direct Placer County ("Placer") and Nevada County ("Nevada" and, with Placer, the "Counties"), California, in which the jurisdiction of the District resides, to levy an unlimited *ad valorem* tax on all taxable property within the District for the payment of the principal of and interest on the 2015 Refunding Bonds, the 2016 Refunding Bonds and the 2019 Refunding Bonds (collectively, the "Bonds");

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

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

Section 2. Tax Levy; Tax Rate.

(a) The Board has determined that the amount needed to be raised by taxes during Fiscal Year 2024-25 is \$5,747,431.26, which is needed to pay the principal of and interest on the Bonds during such period, as shown on Exhibit D attached hereto. The total amount required to be levied for Fiscal Year 2024-25 to pay such principal and interest should be \$4,900,935.69 (which amount reflects the total amount needed to pay the principal of and interest on the Bonds of \$5,747,431.26, less the sum of \$846,495.57 from amounts levied by the Counties in the Fiscal Year 2023-24 but were not used to pay debt service on the Bonds).

(b) Placer has informed the District that, for Fiscal Year 2024-25, the estimated value of all assessed property of the District within Placer to be used for calculating the debt service rate is \$21,402,384,418.

The Board hereby requests and directs Placer, at the time of the fixing of its general tax levy for the County's fiscal year beginning July 1, 2024, and ending June 30, 2025, to fix and levy and collect a tax at the rate of \$15.31 per \$100,000 of assessed valuation which, based upon the estimated value of all assessed property of the District within Placer, will generate a total amount of \$3,273,934.21.

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

(c) Nevada has informed the District that, for Fiscal Year 2024-25, the estimated value of all assessed property of the District within Nevada to be used for calculating the debt service rate is \$10,637,157,607.

The Board hereby requests and directs Nevada, at the time of the fixing of its general tax levy for the County's fiscal year beginning July 1, 2024, and ending June 30, 2025, to fix and levy and collect a tax at the rate of \$15.31 per \$100,000 of assessed valuation which, based upon the estimated value of all assessed property of the District within Nevada, will generate a total amount of \$1,627,001.48.

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

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

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

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

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

THE FOREGOING RESOLUTION is approved and adopted by the Board of Directors of the Tahoe Forest Hospital District this 25th day of July, 2024.

AYES:

NAYS:

ABSENT:

Chair of the Board of Directors

ATTEST:

Clerk of the Board of Directors

EXHIBIT A

DEBT SERVICE SCHEDULE OF THE 2015 REFUNDING BONDS

| Date | Principal | Interest | Period Total | Annual Total |
|----------|------------|--------------|---------------|----------------|
| 02/01/21 | — | \$535,762.50 | \$ 535,762.50 | — |
| 08/01/21 | \$ 585,000 | 535,762.50 | 1,120,762.50 | \$1,656,525.00 |
| 02/01/22 | — | 521,137.50 | 521,137.50 | — |
| 08/01/22 | 670,000 | 521,137.50 | 1,191,137.50 | 1,712,275.00 |
| 02/01/23 | — | 504,387.50 | 504,387.50 | — |
| 08/01/23 | 765,000 | 504,387.50 | 1,269,387.50 | 1,773,775.00 |
| 02/01/24 | — | 485,262.50 | 485,262.50 | — |
| 08/01/24 | 865,000 | 485,262.50 | 1,350,262.50 | 1,835,525.00 |
| 02/01/25 | — | 463,637.50 | 463,637.50 | — |
| 08/01/25 | 975,000 | 463,637.50 | 1,438,637.50 | 1,902,275.00 |
| 02/01/26 | — | 439,262.50 | 439,262.50 | — |
| 08/01/26 | 1,090,000 | 439,262.50 | 1,529,262.50 | 1,968,525.00 |
| 02/01/27 | — | 412,012.50 | 412,012.50 | — |
| 08/01/27 | 1,210,000 | 412,012.50 | 1,622,012.50 | 2,034,025.00 |
| 02/01/28 | — | 381,762.50 | 381,762.50 | — |
| 08/01/28 | 1,345,000 | 381,762.50 | 1,726,762.50 | 2,108,525.00 |
| 02/01/29 | — | 361,587.50 | 361,587.50 | — |
| 08/01/29 | 1,465,000 | 361,587.50 | 1,826,587.50 | 2,188,175.00 |
| 02/01/30 | — | 337,781.25 | 337,781.25 | — |
| 08/01/30 | 1,590,000 | 337,781.25 | 1,927,781.25 | 2,265,562.50 |
| 02/01/31 | — | 312,937.50 | 312,937.50 | — |
| 08/01/31 | 1,720,000 | 312,937.50 | 2,032,937.50 | 2,345,875.00 |
| 02/01/32 | — | 284,987.50 | 284,987.50 | — |
| 08/01/32 | 1,865,000 | 284,987.50 | 2,149,987.50 | 2,434,975.00 |
| 02/01/33 | — | 254,681.25 | 254,681.25 | — |
| 08/01/33 | 2,010,000 | 254,681.25 | 2,264,681.25 | 2,519,362.50 |
| 02/01/34 | — | 220,762.50 | 220,762.50 | — |
| 08/01/34 | 2,170,000 | 220,762.50 | 2,390,762.50 | 2,611,525.00 |
| 02/01/35 | — | 182,787.50 | 182,787.50 | — |
| 08/01/35 | 2,335,000 | 182,787.50 | 2,517,787.50 | 2,700,575.00 |
| 02/01/36 | — | 141,925.00 | 141,925.00 | — |
| 08/01/36 | 2,515,000 | 141,925.00 | 2,656,925.00 | 2,798,850.00 |
| 02/01/37 | — | 97,912.50 | 97,912.50 | — |
| 08/01/37 | 2,700,000 | 97,912.50 | 2,797,912.50 | 2,895,825.00 |
| 02/01/38 | — | 50,662.50 | 50,662.50 | — |
| 08/01/38 | 2,895,000 | 50,662.50 | 2,945,662.50 | 2,996,325.00 |

EXHIBIT B

DEBT SERVICE SCHEDULE OF THE 2016 REFUNDING BONDS

| Date | Principal | Interest | Period Total | Annual Total |
|----------|------------|--------------|---------------|----------------|
| 02/01/21 | — | \$745,103.13 | \$ 745,103.13 | — |
| 08/01/21 | \$ 840,000 | 745,103.13 | 1,585,103.13 | \$2,330,206.25 |
| 02/01/22 | — | 732,503.13 | 732,503.13 | — |
| 08/01/22 | 935,000 | 732,503.13 | 1,667,503.13 | 2,400,006.25 |
| 02/01/23 | — | 713,803.13 | 713,803.13 | — |
| 08/01/23 | 1,040,000 | 713,803.13 | 1,753,803.13 | 2,467,606.25 |
| 02/01/24 | — | 699,503.13 | 699,503.13 | — |
| 08/01/24 | 1,140,000 | 699,503.13 | 1,839,503.13 | 2,539,006.25 |
| 02/01/25 | — | 671,003.13 | 671,003.13 | — |
| 08/01/25 | 1,260,000 | 671,003.13 | 1,931,003.13 | 2,602,006.25 |
| 02/01/26 | — | 639,503.13 | 639,503.13 | — |
| 08/01/26 | 1,385,000 | 639,503.13 | 2,024,503.13 | 2,664,006.25 |
| 02/01/27 | — | 604,878.13 | 604,878.13 | — |
| 08/01/27 | 1,515,000 | 604,878.13 | 2,119,878.13 | 2,724,756.25 |
| 02/01/28 | — | 567,003.13 | 567,003.13 | — |
| 08/01/28 | 1,655,000 | 567,003.13 | 2,222,003.13 | 2,789,006.25 |
| 02/01/29 | — | 525,628.13 | 525,628.13 | — |
| 08/01/29 | 1,815,000 | 525,628.13 | 2,340,628.13 | 2,866,256.25 |
| 02/01/30 | — | 480,253.13 | 480,253.13 | — |
| 08/01/30 | 1,985,000 | 480,253.13 | 2,465,253.13 | 2,945,506.25 |
| 02/01/31 | — | 430,628.13 | 430,628.13 | — |
| 08/01/31 | 2,165,000 | 430,628.13 | 2,595,628.13 | 3,026,256.25 |
| 02/01/32 | — | 398,153.13 | 398,153.13 | — |
| 08/01/32 | 2,295,000 | 398,153.13 | 2,693,153.13 | 3,091,306.25 |
| 02/01/33 | — | 363,728.13 | 363,728.13 | — |
| 08/01/33 | 2,435,000 | 363,728.13 | 2,798,728.13 | 3,162,456.25 |
| 02/01/34 | — | 327,203.13 | 327,203.13 | — |
| 08/01/34 | 2,580,000 | 327,203.13 | 2,907,203.13 | 3,234,406.25 |
| 02/01/35 | — | 288,503.13 | 288,503.13 | — |
| 08/01/35 | 2,725,000 | 288,503.13 | 3,013,503.13 | 3,302,006.25 |
| 02/01/36 | — | 247,628.13 | 247,628.13 | — |
| 08/01/36 | 2,880,000 | 247,628.13 | 3,127,628.13 | 3,375,256.25 |
| 02/01/37 | — | 204,428.13 | 204,428.13 | — |
| 08/01/37 | 3,055,000 | 204,428.13 | 3,259,428.13 | 3,463,856.25 |
| 02/01/38 | — | 158,603.13 | 158,603.13 | — |
| 08/01/38 | 3,235,000 | 158,603.13 | 3,393,603.13 | 3,552,206.25 |
| 02/01/39 | — | 110,078.13 | 110,078.13 | — |
| 08/01/39 | 3,420,000 | 110,078.13 | 3,530,078.13 | 3,640,156.25 |
| 02/01/40 | — | 56,640.63 | 56,640.63 | — |
| 08/01/40 | 3,625,000 | 56,640.63 | 3,681,640.63 | 3,738,281.25 |

EXHIBIT C

DEBT SERVICE SCHEDULE OF THE 2019 REFUNDING BONDS

| Date | Principal | Interest | Period Total | Annual Total |
|----------|------------|--------------|---------------|----------------|
| 02/01/21 | – | \$410,450.00 | \$ 410,450.00 | – |
| 08/01/21 | \$ 290,000 | 410,450.00 | 700,450.00 | \$1,110,900.00 |
| 02/01/22 | – | 403,200.00 | 403,200.00 | – |
| 08/01/22 | 340,000 | 403,200.00 | 743,200.00 | 1,146,400.00 |
| 02/01/23 | – | 394,700.00 | 394,700.00 | – |
| 08/01/23 | 390,000 | 394,700.00 | 784,700.00 | 1,179,400.00 |
| 02/01/24 | – | 384,950.00 | 384,950.00 | – |
| 08/01/24 | 435,000 | 384,950.00 | 819,950.00 | 1,204,900.00 |
| 02/01/25 | – | 374,075.00 | 374,075.00 | – |
| 08/01/25 | 495,000 | 374,075.00 | 869,075.00 | 1,243,150.00 |
| 02/01/26 | – | 361,700.00 | 361,700.00 | – |
| 08/01/26 | 555,000 | 361,700.00 | 916,700.00 | 1,278,400.00 |
| 02/01/27 | – | 347,825.00 | 347,825.00 | – |
| 08/01/27 | 630,000 | 347,825.00 | 977,825.00 | 1,325,650.00 |
| 02/01/28 | – | 335,225.00 | 335,225.00 | – |
| 08/01/28 | 705,000 | 335,225.00 | 1,040,225.00 | 1,375,450.00 |
| 02/01/29 | – | 321,125.00 | 321,125.00 | – |
| 08/01/29 | 790,000 | 321,125.00 | 1,111,125.00 | 1,432,250.00 |
| 02/01/30 | – | 305,325.00 | 305,325.00 | – |
| 08/01/30 | 875,000 | 305,325.00 | 1,180,325.00 | 1,485,650.00 |
| 02/01/31 | – | 287,825.00 | 287,825.00 | – |
| 08/01/31 | 970,000 | 287,825.00 | 1,257,825.00 | 1,545,650.00 |
| 02/01/32 | – | 268,425.00 | 268,425.00 | – |
| 08/01/32 | 1,075,000 | 268,425.00 | 1,343,425.00 | 1,611,850.00 |
| 02/01/33 | – | 252,300.00 | 252,300.00 | – |
| 08/01/33 | 1,175,000 | 252,300.00 | 1,427,300.00 | 1,679,600.00 |
| 02/01/34 | – | 234,675.00 | 234,675.00 | – |
| 08/01/34 | 1,265,000 | 234,675.00 | 1,499,675.00 | 1,734,350.00 |
| 02/01/35 | – | 215,700.00 | 215,700.00 | – |
| 08/01/35 | 1,370,000 | 215,700.00 | 1,585,700.00 | 1,801,400.00 |
| 02/01/36 | – | 195,150.00 | 195,150.00 | – |
| 08/01/36 | 1,485,000 | 195,150.00 | 1,680,150.00 | 1,875,300.00 |
| 02/01/37 | – | 172,875.00 | 172,875.00 | – |
| 08/01/37 | 1,595,000 | 172,875.00 | 1,767,875.00 | 1,940,750.00 |
| 02/01/38 | – | 148,950.00 | 148,950.00 | – |
| 08/01/38 | 1,720,000 | 148,950.00 | 1,868,950.00 | 2,017,900.00 |
| 02/01/39 | – | 123,150.00 | 123,150.00 | – |
| 08/01/39 | 1,840,000 | 123,150.00 | 1,963,150.00 | 2,086,300.00 |
| 02/01/40 | – | 95,550.00 | 95,550.00 | – |
| 08/01/40 | 1,980,000 | 95,550.00 | 2,075,550.00 | 2,171,100.00 |
| 02/01/41 | – | 65,850.00 | 65,850.00 | – |
| 08/01/41 | 2,120,000 | 65,850.00 | 2,185,850.00 | 2,251,700.00 |
| 02/01/42 | – | 34,050.00 | 34,050.00 | – |
| 08/01/42 | 2,270,000 | 34,050.00 | 2,304,050.00 | 2,338,100.00 |

EXHIBIT D

DEBT SERVICE SCHEDULE OF ALL BONDS

| Date | 2015 Refunding Bonds | 2016 Refunding Bonds | 2019 Refunding Bonds | Period Total | Annual Total |
|----------|-------------------------|-------------------------|-------------------------|----------------|----------------|
| 02/01/21 | \$ 535,762.50 | \$ 745,103.13 | \$ 410,450.00 | \$3,406,315.63 | — |
| 08/01/21 | 1,120,762.50 | 1,585,103.13 | 700,450.00 | 1,656,840.63 | \$5,097,631.26 |
| 02/01/22 | 521,137.50 | 732,503.13 | 403,200.00 | 3,601,840.63 | — |
| 08/01/22 | 1,191,137.50 | 1,667,503.13 | 743,200.00 | 1,612,890.63 | 5,258,681.26 |
| 02/01/23 | 504,387.50 | 713,803.13 | 394,700.00 | 3,807,890.63 | — |
| 08/01/23 | 1,269,387.50 | 1,753,803.13 | 784,700.00 | 1,569,715.63 | 5,420,781.26 |
| 02/01/24 | 485,262.50 | 699,503.13 | 384,950.00 | 4,009,715.63 | — |
| 08/01/24 | 1,350,262.50 | 1,839,503.13 | 819,950.00 | 1,508,715.63 | 5,579,431.26 |
| 02/01/25 | 463,637.50 | 671,003.13 | 374,075.00 | 4,238,715.63 | — |
| 08/01/25 | 1,438,637.50 | 1,931,003.13 | 869,075.00 | 1,440,465.63 | 5,747,431.26 |
| 02/01/26 | 439,262.50 | 639,503.13 | 361,700.00 | 4,470,465.63 | — |
| 08/01/26 | 1,529,262.50 | 2,024,503.13 | 916,700.00 | 1,364,715.63 | 5,910,931.26 |
| 02/01/27 | 412,012.50 | 604,878.13 | 347,825.00 | 4,719,715.63 | — |
| 08/01/27 | 1,622,012.50 | 2,119,878.13 | 977,825.00 | 1,283,990.63 | 6,084,431.26 |
| 02/01/28 | 381,762.50 | 567,003.13 | 335,225.00 | 4,988,990.63 | — |
| 08/01/28 | 1,726,762.50 | 2,222,003.13 | 1,040,225.00 | 1,208,340.63 | 6,272,981.26 |
| 02/01/29 | 361,587.50 | 525,628.13 | 321,125.00 | 5,278,340.63 | — |
| 08/01/29 | 1,826,587.50 | 2,340,628.13 | 1,111,125.00 | 1,123,359.38 | 6,486,681.26 |
| 02/01/30 | 337,781.25 | 480,253.13 | 305,325.00 | 5,573,359.38 | — |
| 08/01/30 | 1,927,781.25 | 2,465,253.13 | 1,180,325.00 | 1,031,390.63 | 6,696,718.76 |
| 02/01/31 | 312,937.50 | 430,628.13 | 287,825.00 | 5,886,390.63 | — |
| 08/01/31 | 2,032,937.50 | 2,595,628.13 | 1,257,825.00 | 951,565.63 | 6,917,781.26 |
| 02/01/32 | 284,987.50 | 398,153.13 | 268,425.00 | 6,186,565.63 | — |
| 08/01/32 | 2,149,987.50 | 2,693,153.13 | 1,343,425.00 | 870,709.38 | 7,138,131.26 |
| 02/01/33 | 254,681.25 | 363,728.13 | 252,300.00 | 6,490,709.38 | — |
| 08/01/33 | 2,264,681.25 | 2,798,728.13 | 1,427,300.00 | 782,640.63 | 7,361,418.76 |
| 02/01/34 | 220,762.50 | 327,203.13 | 234,675.00 | 6,797,640.63 | — |
| 08/01/34 | 2,390,762.50 | 2,907,203.13 | 1,499,675.00 | 686,990.63 | 7,580,281.26 |
| 02/01/35 | 182,787.50 | 288,503.13 | 215,700.00 | 7,116,990.63 | — |
| 08/01/35 | 2,517,787.50 | 3,013,503.13 | 1,585,700.00 | 584,703.13 | 7,803,981.26 |
| 02/01/36 | 141,925.00 | 247,628.13 | 195,150.00 | 7,464,703.13 | — |
| 08/01/36 | 2,656,925.00 | 3,127,628.13 | 1,680,150.00 | 475,215.63 | 8,049,406.26 |
| 02/01/37 | 97,912.50 | 204,428.13 | 172,875.00 | 7,825,215.63 | — |
| 08/01/37 | 2,797,912.50 | 3,259,428.13 | 1,767,875.00 | 358,215.63 | 8,300,431.26 |
| 02/01/38 | 50,662.50 | 158,603.13 | 148,950.00 | 8,208,215.63 | — |
| 08/01/38 | 2,945,662.50 | 3,393,603.13 | 1,868,950.00 | 233,228.13 | 8,566,431.26 |
| 02/01/39 | — | 110,078.13 | 123,150.00 | 5,493,228.13 | — |
| 08/01/39 | — | 3,530,078.13 | 1,963,150.00 | 152,190.63 | 5,726,456.26 |
| 02/01/40 | — | 56,640.63 | 95,550.00 | 5,757,190.63 | — |
| 08/01/40 | — | 3,681,640.63 | 2,075,550.00 | 65,850.00 | 5,909,381.26 |
| 02/01/41 | — | — | 65,850.00 | 2,185,850.00 | — |
| 08/01/41 | — | — | 2,185,850.00 | 34,050.00 | 2,251,700.00 |
| 02/01/42 | — | — | 34,050.00 | 2,304,050.00 | — |
| 08/01/42 | — | — | 2,304,050.00 | 3,406,315.63 | 2,338,100.00 |

**TAHOE FOREST HOSPITAL DISTRICT
GO BOND TAX RATE CALCULATION SUMMARY
FOR FISCAL YEAR 2024/2025**

| | 85% Reserve Use RECOMMENDED | ORIGINAL ESTIMATED | | | | | | |
|--|--|---|---|--|--|--|---|--|
| | | MAXIMUM RATE PER \$100,000 | 100% Reserve Use ALTERNATIVE ONE | 85% Reserve Use ALTERNATIVE TWO | 75% Reserve Use ALTERNATIVE THREE | 50% Reserve Use ALTERNATIVE THREE | 25% Reserve Use ALTERNATIVE FOUR | No Reserve Use ALTERNATIVE FIVE |
| FOR FISCAL YEAR 2024/2025 | | | | | | | | |
| SERIES 2015 (Previously Series A) | \$ 3.30 | \$ 6.75 | \$ 2.83 | \$ 3.30 | \$ 3.61 | \$ 4.39 | \$ 5.17 | \$ 5.94 |
| SERIES 2016 (Previously Series B) | \$ 8.13 | \$ 8.13 | \$ 8.13 | \$ 8.13 | \$ 8.13 | \$ 8.13 | \$ 8.13 | \$ 8.13 |
| SERIES 2019 (Previously Series C) | \$ 3.88 | \$ 3.88 | \$ 3.88 | \$ 3.88 | \$ 3.88 | \$ 3.88 | \$ 3.88 | \$ 3.88 |
| TOTAL RATE PER \$100,000 | \$ 15.31 | \$ 18.76 | \$ 14.85 | \$ 15.31 | \$ 15.62 | \$ 16.40 | \$ 17.18 | \$ 17.96 |
| Required Debt Service Payment | \$ 5,747,431.26 | \$ 5,747,431.26 | \$ 5,747,431.26 | \$ 5,747,431.26 | \$ 5,747,431.26 | \$ 5,747,431.26 | \$ 5,747,431.26 | \$ 5,747,431.26 |
| Tax Revenue Generated per Rate/\$100,000 | \$ 4,900,935.69 | \$ 6,003,851.80 | \$ 4,751,554.12 | \$ 4,900,935.69 | \$ 5,000,523.40 | \$ 5,249,492.69 | \$ 5,498,461.98 | \$ 5,747,431.26 |
| Contribution from/(to) FY 2023/2024 Reserve | \$ 846,495.57 | \$ (256,420.54) | \$ 995,877.14 | \$ 846,495.57 | \$ 746,907.86 | \$ 497,938.57 | \$ 248,969.29 | \$ - |
| Due to Rounding of the Rate | \$ (0.00) | \$ (0.00) | \$ (0.00) | \$ (0.00) | \$ 0.00 | \$ (0.00) | \$ (0.00) | \$ (0.00) |
| Reserves Remaining for FY 2025/2026 | \$ 149,381.57 | \$ 1,252,297.68 | \$ - | \$ 149,381.57 | \$ 248,969.29 | \$ 497,938.57 | \$ 746,907.86 | \$ 995,877.14 |
| Percentage of Reserves Remaining for FY 2025/2026 | 15.00% | 125.75% | 0.00% | 15.00% | 25.00% | 50.00% | 75.00% | 100.00% |

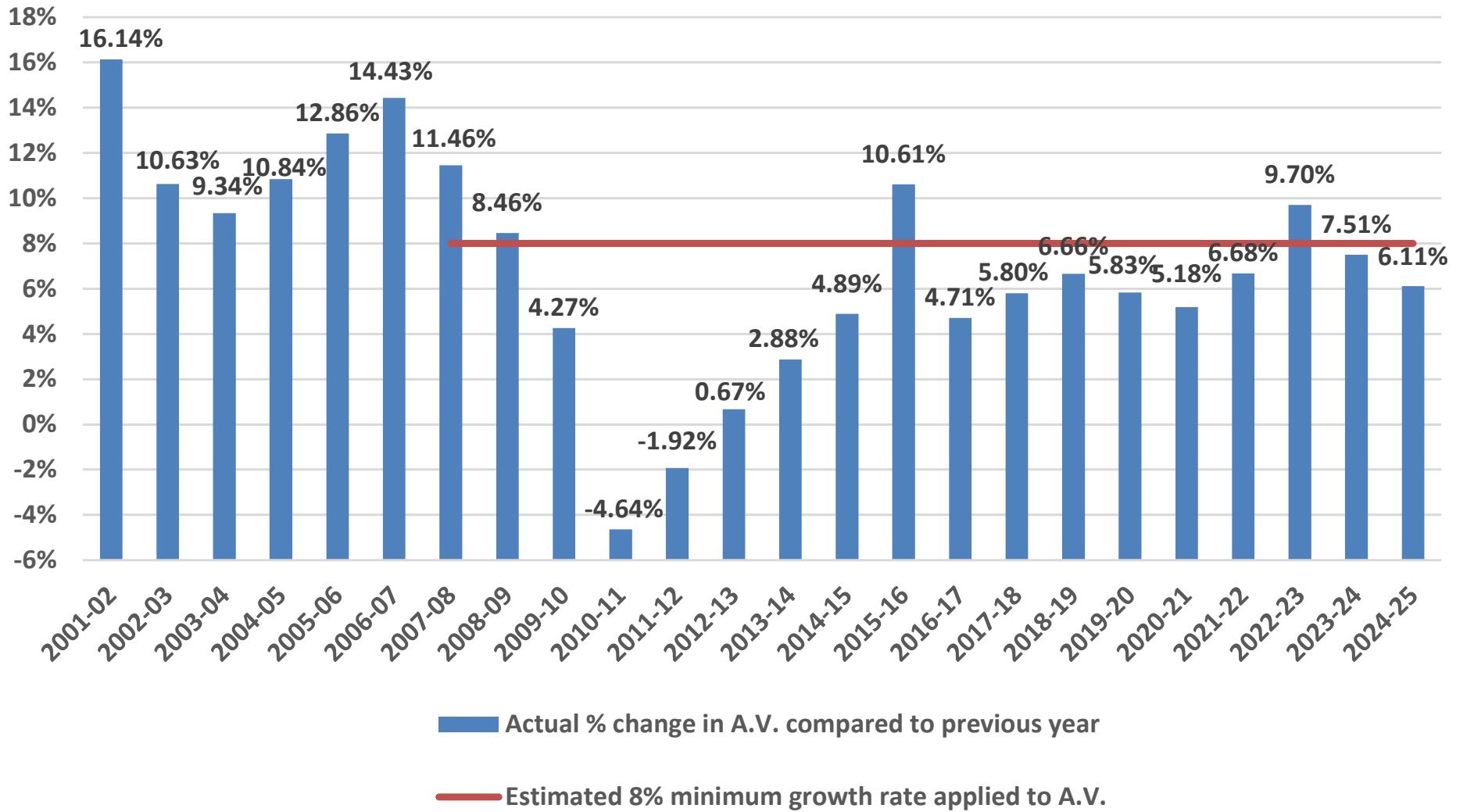
| | 2020/2021 | 2021/2022 | 2022/2023 | 2023/2024 | 2022/2023 vs 2023/2024 | | 2024/2025 | 2023/2024 vs 2024/2025 | | |
|------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|-------------------------------|-----------------------|--------------------------|-------------------------------|-----------------------|--|
| | | | | | VARIANCE \$ | VARIANCE % | | VARIANCE \$ | VARIANCE % | |
| COUNTY OF PLACER | | | | | | | | | | |
| LOCAL SECURED | \$ 15,843,409,022 | \$ 16,897,482,212 | \$ 18,537,902,177 | \$ 19,781,969,717 | \$ 1,244,067,540 | 6.71% | \$ 21,013,200,721 | \$ 1,231,231,004 | 6.22% | |
| UNSECURED | \$ 236,100,286 | \$ 264,306,611 | \$ 319,828,234 | \$ 377,504,720 | \$ 57,676,486 | 18.03% | \$ 389,183,697 | \$ 11,678,977 | 3.09% | |
| TOTAL ASSESSED VALUES | \$ 16,079,509,308 | \$ 17,161,788,823 | \$ 18,857,730,411 | \$ 20,159,474,437 | \$ 1,301,744,026 | 6.90% | \$ 21,402,384,418 | \$ 1,242,909,981 | 6.17% | |
| COUNTY OF NEVADA | | | | | | | | | | |
| LOCAL SECURED | \$ 7,754,403,151 | \$ 8,285,776,104 | \$ 9,045,876,878 | \$ 9,801,650,578 | \$ 755,773,700 | 8.35% | \$ 10,425,200,898 | \$ 623,550,320 | 6.36% | |
| UNSECURED | \$ 165,318,272 | \$ 154,926,703 | \$ 183,216,665 | \$ 234,532,763 | \$ 51,316,098 | 28.01% | \$ 211,956,709 | \$ (22,576,054) | -9.63% | |
| TOTAL ASSESSED VALUES | \$ 7,919,721,423 | \$ 8,440,702,807 | \$ 9,229,093,543 | \$ 10,036,183,341 | \$ 807,089,798 | 8.75% | \$ 10,637,157,607 | \$ 600,974,266 | 5.99% | |
| COMBINED COUNTIES | | | | | | | | | | |
| LOCAL SECURED | \$ 23,597,812,173 | \$ 25,183,258,316 | \$ 27,583,779,055 | \$ 29,583,620,295 | \$ 1,999,841,240 | 7.25% | \$ 31,438,401,619 | \$ 1,854,781,324 | 6.27% | |
| UNSECURED | \$ 401,418,558 | \$ 419,233,314 | \$ 503,044,899 | \$ 612,037,483 | \$ 108,992,584 | 21.67% | \$ 601,140,406 | \$ (10,897,077) | -1.78% | |
| TOTAL ASSESSED VALUES | \$ 23,999,230,731 | \$ 25,602,491,630 | \$ 28,086,823,954 | \$ 30,195,657,778 | \$ 2,108,833,824 | 7.51% | \$ 32,039,542,025 | \$ 1,843,884,247 | 6.11% | |

**TAHOE FOREST HOSPITAL DISTRICT
GO BOND TAX RATE CALCULATION SUMMARY
FOR FISCAL YEAR 2023/2024**

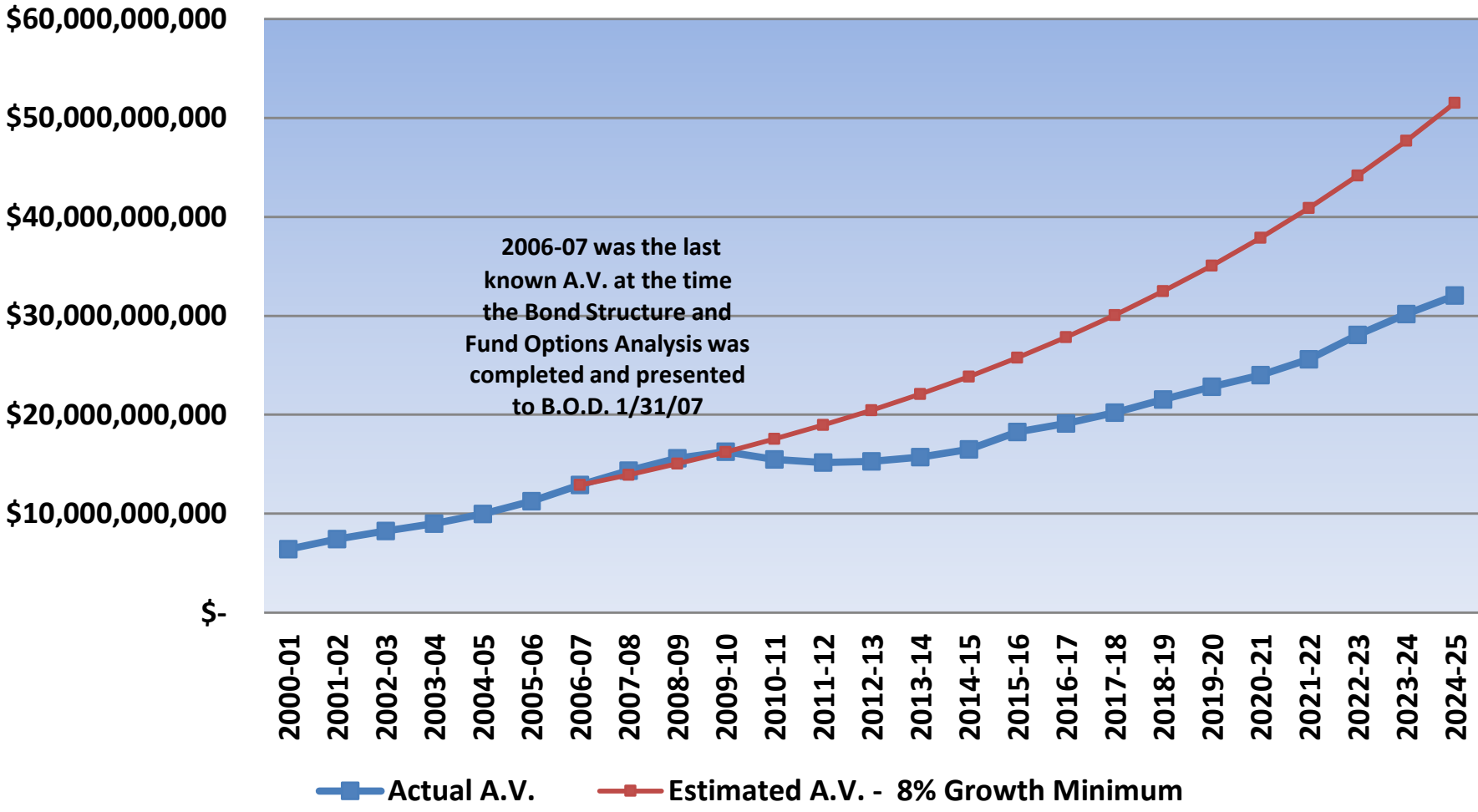
| | 75% Reserve Use RECOMMENDED | ORIGINAL ESTIMATED MAXIMUM RATE PER \$100,000 | 100% Reserve Use ALTERNATIVE ONE | 85% Reserve Use ALTERNATIVE TWO | 75% Reserve Use ALTERNATIVE THREE | 50% Reserve Use ALTERNATIVE THREE | 25% Reserve Use ALTERNATIVE FOUR | No Reserve Use ALTERNATIVE FIVE |
|--|--|--|---|--|--|--|---|--|
| FOR FISCAL YEAR 2023/2024 | | | | | | | | |
| SERIES 2015 (Previously Series A) | \$ 3.68 | \$ 6.35 | \$ 2.88 | \$ 3.36 | \$ 3.68 | \$ 4.48 | \$ 5.29 | \$ 6.09 |
| SERIES 2016 (Previously Series B) | \$ 8.42 | \$ 8.42 | \$ 8.42 | \$ 8.42 | \$ 8.42 | \$ 8.42 | \$ 8.42 | \$ 8.42 |
| SERIES 2019 (Previously Series C) | \$ 3.99 | \$ 3.99 | \$ 3.99 | \$ 3.99 | \$ 3.99 | \$ 3.99 | \$ 3.99 | \$ 3.99 |
| TOTAL RATE PER \$100,000 | \$ 16.09 | \$ 18.76 | \$ 15.29 | \$ 15.77 | \$ 16.09 | \$ 16.89 | \$ 17.70 | \$ 18.50 |
| Required Debt Service Payment | \$ 5,579,431.26 | \$ 5,579,431.26 | \$ 5,579,431.26 | \$ 5,579,431.26 | \$ 5,579,431.26 | \$ 5,579,431.26 | \$ 5,579,431.26 | \$ 5,579,431.26 |
| Tax Revenue Generated per Rate/\$100,000 | \$ 4,852,680.13 | \$ 5,657,816.46 | \$ 4,611,408.63 | \$ 4,756,171.53 | \$ 4,852,680.13 | \$ 5,093,951.62 | \$ 5,338,239.00 | \$ 5,579,510.49 |
| Contribution from/(to) FY 2022/2023 Reserve | \$ 726,751.13 | \$ (78,385.20) | \$ 969,001.51 | \$ 823,651.28 | \$ 726,751.13 | \$ 484,500.76 | \$ 242,250.38 | \$ - |
| Due to Rounding of the Rate | \$ 0.00 | \$ (0.00) | \$ (978.88) | \$ (391.55) | \$ 0.00 | \$ 978.89 | \$ (1,058.12) | \$ (79.23) |
| Reserves Remaining for FY 2024/2025 | \$ 242,250.38 | \$ 1,047,386.71 | \$ - | \$ 145,350.23 | \$ 242,250.38 | \$ 484,500.76 | \$ 726,751.13 | \$ 969,001.51 |
| Percentage of Reserves Remaining for FY 2024/2025 | 25.00% | 108.09% | 0.00% | 15.00% | 25.00% | 50.00% | 75.00% | 100.00% |

| | 2019/2020 | 2020/2021 | 2021/2022 | 2022/2023 | 2021/2022 vs 2022/2023 | | 2023/2024 | 2022/2023 vs 2023/2024 | |
|------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|-------------------------|---------------|--------------------------|-------------------------|---------------|
| | | | | | VARIANCE \$ | VARIANCE % | | VARIANCE \$ | VARIANCE % |
| COUNTY OF PLACER | | | | | | | | | |
| LOCAL SECURED | \$ 15,062,718,682 | \$ 15,843,409,022 | \$ 16,897,482,212 | \$ 18,537,902,177 | \$ 1,640,419,965 | 9.71% | \$ 19,781,969,717 | \$ 1,244,067,540 | 6.71% |
| UNSECURED | \$ 225,409,756 | \$ 236,100,286 | \$ 264,306,611 | \$ 319,828,234 | \$ 55,521,623 | 21.01% | \$ 377,504,720 | \$ 57,676,486 | 18.03% |
| TOTAL ASSESSED VALUES | \$ 15,288,128,438 | \$ 16,079,509,308 | \$ 17,161,788,823 | \$ 18,857,730,411 | \$ 1,695,941,588 | 9.88% | \$ 20,159,474,437 | \$ 1,301,744,026 | 6.90% |
| COUNTY OF NEVADA | | | | | | | | | |
| LOCAL SECURED | \$ 7,365,643,006 | \$ 7,754,403,151 | \$ 8,285,776,104 | \$ 9,045,876,878 | \$ 760,100,774 | 9.17% | \$ 9,801,650,578 | \$ 9,798,916,717 | 108.32% |
| UNSECURED | \$ 163,774,419 | \$ 165,318,272 | \$ 154,926,703 | \$ 183,216,665 | \$ 28,289,962 | 18.26% | \$ 234,532,763 | \$ 51,316,098 | 28.01% |
| TOTAL ASSESSED VALUES | \$ 7,529,417,425 | \$ 7,919,721,423 | \$ 8,440,702,807 | \$ 9,229,093,543 | \$ 788,390,736 | 9.34% | \$ 10,036,183,341 | \$ 807,089,798 | 8.75% |
| COMBINED COUNTIES | | | | | | | | | |
| LOCAL SECURED | \$ 22,428,361,688 | \$ 23,597,812,173 | \$ 25,183,258,316 | \$ 27,583,779,055 | \$ 2,400,520,739 | 9.53% | \$ 29,583,620,295 | \$ 1,999,841,240 | 7.25% |
| UNSECURED | \$ 389,184,175 | \$ 401,418,558 | \$ 419,233,314 | \$ 503,044,899 | \$ 83,811,585 | 19.99% | \$ 612,037,483 | \$ 108,992,584 | 21.67% |
| TOTAL ASSESSED VALUES | \$ 22,817,545,863 | \$ 23,999,230,731 | \$ 25,602,491,630 | \$ 28,086,823,954 | \$ 2,484,332,324 | 9.70% | \$ 30,195,657,778 | \$ 2,108,833,824 | 7.51% |

Analysis of Assessed Values (A.V.)



Analysis of Assessed Values (A.V.)





NEVADA COUNTY CALIFORNIA

GINA S. WILL, AUDITOR-CONTROLLER

Office of the Auditor-Controller
950 Maidu Avenue, Suite 230
P.O. Box 599002
Nevada City, CA 95959-7902
(530) 265-1244

auditor.controller@nevadacountyca.gov

VIA EMAIL

July 17, 2024

To: Tahoe Forest Hospital

Listed below are the 2024/25 assessed values for your district:

| | <u>NET VALUATION</u> | <u>HOPTR</u> | <u>TOTAL</u> |
|----------------------|----------------------|--------------|------------------|
| Local Secured Roll | \$10,398,246,820 | \$24,220,217 | \$10,422,467,037 |
| Preliminary BOE Roll | \$2,733,861 | - | \$2,733,861 |
| Unsecured Roll | \$211,949,709 | \$7,000 | \$211,956,709 |

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

The annual estimated property tax revenue letter will be mailed in October.

Thank you,

Shannon Cotter
Administrative Analyst II
shannon.cotter@nevadacountyca.gov
(530) 265-1564



COUNTY OF PLACER

OFFICE OF THE AUDITOR-CONTROLLER

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

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

July 5, 2024

Tax Code 42108

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

This is to certify that the assessed valuation of the Tahoe Forest Hospital is as follows for 2024/25:

| ROLLS | NET VALUATION | HOPTR EXEMPT | GROSS VALUE USED FOR TAX COMP PURPOSES |
|---------------|----------------|--------------|--|
| Local Secured | 20,998,041,521 | 15,159,200 | 21,013,200,721 |
| Unsecured | 389,176,697 | 7,000 | 389,183,697 |

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

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

Sincerely,

ANDREW C. SISK, CPA
AUDITOR-CONTROLLER

By: *Anthony P. Helm*

Anthony P. Helm
Property Tax Analyst

2024/25

TAHOE FOREST HOSPITAL DISTRICT GO BONDS SERIES 2015 (Previously Series A)

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

COMPUTATION OF TAX RATE - SCHEDULE 1

| | |
|--|--------------|
| TOTAL BUDGET REQUIREMENT (Schedule 3) | 1,902,275.00 |
| LESS: AVAILABLE FINANCING (Schedule 2) | 846,495.57 |

| | |
|--|---------------------|
| AMOUNT NEEDED TO BE RAISED - PROP TAX & STATE | 1,055,779.43 |
|--|---------------------|

| | SECURED | UNSECURED | |
|---|----------------|-------------------|------------------|
| NET SECURED VALUATION-PLACER CO. | 20,998,041,521 | | |
| NET SECURED VALUATION-NEVADA CO. | 10,398,246,820 | | |
| UTILITY VALUATION-PLACER CO. | 0 | | |
| UTILITY VALUATION-NEVADA CO. | 2,733,861 | | |
| NET UNSECURED VALUATION-PLACER CO. (includes Airplanes) | | 389,176,697 | |
| NET UNSECURED VALUATION-NEVADA CO. | | 211,949,709 | |
| TOTAL NET VALUATION | 31,399,022,202 | 601,126,406 | |
| | RATE | | |
| LESS: DELINQUENCY ALLOWANCE-PLACER CO. | 6.0000% | Teetered-N/A | 23,350,602 |
| LESS: DELINQUENCY ALLOWANCE-NEVADA CO. | | | 12,716,983 |
| LESS: RDA OR OTHER VALUE ADJ | | N/A | N/A |
| TOTAL NET VALUATION AFTER ADJ | 31,399,022,202 | 565,058,822 | |
| ADD: HOPTR EXEMPTION-PLACER CO. | 15,159,200 | 7,000 | |
| ADD: HOPTR EXEMPTION-NEVADA CO. | 24,220,217 | 7,000 | |
| ADJUSTED VALUATION FOR RATE COMPUTATION | 31,438,401,619 | 565,072,822 | |
| UNSECURED TAX RATE (Secured rate from prior year) | | 0.0032990% | |
| UNSECURED PROPERTY TAX RAISED-PLACER CO. | | | 12,068.43 |
| UNSECURED PROPERTY TAX RAISED-NEVADA CO. | | | 6,572.59 |
| UNSECURED HOPTR RAISED-PLACER CO. | | | 0.23 |
| UNSECURED HOPTR RAISED-NEVADA CO. | | | 0.23 |
| AMOUNT TO BE RAISED ON UNSECURED ROLL | | | 18,641.48 |

CALCULATION OF SECURED TAX RATE:

| | | |
|--|-------------------|---------------------|
| AMOUNT NEEDED TO BE RAISED (from above) | 1,055,779.43 | |
| LESS: AMOUNT TO BE RAISED ON UNSEC ROLL (from above) | 18,641.48 | |
| AMOUNT NEEDED TO BE RAISED FROM SECURED ROLL | 1,037,137.95 | |
| SECURED TAX RATE | 0.0032990% | \$3.30 |
| SECURED PROPERTY TAX RAISED-PLACER CO. | | 692,715.42 |
| SECURED PROPERTY TAX RAISED-NEVADA CO. | | 343,123.42 |
| HOPTR RAISED-PLACER CO. | | 500.09 |
| HOPTR RAISED-NEVADA CO. | | 799.01 |
| TOTAL AMOUNT TO BE RAISED ON SECURED ROLL | | 1,037,137.95 |

| | |
|--|---------------------|
| TOTAL AMOUNT TO BE RAISED ON SEC & UNSEC ROLL | 1,055,779.43 |
|--|---------------------|

DIFFERENCE BETWEEN AMOUNT NEEDED & AMOUNT RAISED (0.00)

| | |
|----------------------|------------|
| BUDGET: NEVADA CO. = | 350,495.25 |
| BUDGET: PLACER CO. = | 705,284.18 |

2024/25

TAHOE FOREST HOSPITAL DISTRICT GO BONDS 2016 (Previously SERIES B 2010)

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

COMPUTATION OF TAX RATE - SCHEDULE 1

| | |
|--|--------------|
| TOTAL BUDGET REQUIREMENT (Schedule 3) | 2,602,006.26 |
| LESS: AVAILABLE FINANCING (Schedule 2) | 0.00 |

| | |
|--|---------------------|
| AMOUNT NEEDED TO BE RAISED - PROP TAX & STATE | 2,602,006.26 |
|--|---------------------|

| | SECURED | UNSECURED | |
|---|-----------------------|--------------------|------------------|
| NET SECURED VALUATION-PLACER CO. | 20,998,041,521 | | |
| NET SECURED VALUATION-NEVADA CO. | 10,398,246,820 | | |
| UTILITY VALUATION-PLACER CO. | 0 | | |
| UTILITY VALUATION-NEVADA CO. | 2,733,861 | | |
| NET UNSECURED VALUATION-PLACER CO. (includes Airplanes) | | 389,176,697 | |
| NET UNSECURED VALUATION-NEVADA CO. | | 211,949,709 | |
| TOTAL NET VALUATION | 31,399,022,202 | 601,126,406 | |
| | RATE | | |
| LESS: DELINQUENCY ALLOWANCE-PLACER CO. | 6.0000% | Teetered-N/A | 23,350,602 |
| LESS: DELINQUENCY ALLOWANCE-NEVADA CO. | | | 12,716,983 |
| LESS: RDA OR OTHER VALUE ADJ | N/A | N/A | |
| TOTAL NET VALUATION AFTER ADJ | 31,399,022,202 | 565,058,822 | |
| ADD: HOPTR EXEMPTION-PLACER CO. | 15,159,200 | 7,000 | |
| ADD: HOPTR EXEMPTION-NEVADA CO. | 24,220,217 | 7,000 | |
| ADJUSTED VALUATION FOR RATE COMPUTATION | 31,438,401,619 | 565,072,822 | |
| UNSECURED TAX RATE (Secured rate from prior year) | | 0.0081304% | |
| UNSECURED PROPERTY TAX RAISED-PLACER CO. | | | 29,743.08 |
| UNSECURED PROPERTY TAX RAISED-NEVADA CO. | | | 16,198.39 |
| UNSECURED HOPTR RAISED-PLACER CO. | | | 0.57 |
| UNSECURED HOPTR RAISED-NEVADA CO. | | | 0.57 |
| AMOUNT TO BE RAISED ON UNSECURED ROLL | | | 45,942.61 |

CALCULATION OF SECURED TAX RATE:

| | | |
|--|-------------------|---------------------|
| AMOUNT NEEDED TO BE RAISED (from above) | 2,602,006.26 | |
| LESS: AMOUNT TO BE RAISED ON UNSEC ROLL (from above) | 45,942.61 | |
| AMOUNT NEEDED TO BE RAISED FROM SECURED ROLL | 2,556,063.65 | |
| SECURED TAX RATE | 0.0081304% | \$8.13 |
| SECURED PROPERTY TAX RAISED-PLACER CO. | | 1,707,222.00 |
| SECURED PROPERTY TAX RAISED-NEVADA CO. | | 845,639.96 |
| HOPTR RAISED-PLACER CO. | | 1,232.50 |
| HOPTR RAISED-NEVADA CO. | | 1,969.20 |
| TOTAL AMOUNT TO BE RAISED ON SECURED ROLL | | 2,556,063.66 |

| | |
|--|---------------------|
| TOTAL AMOUNT TO BE RAISED ON SEC & UNSEC ROLL | 2,602,006.26 |
|--|---------------------|

DIFFERENCE BETWEEN AMOUNT NEEDED & AMOUNT RAISED (0.00)

BUDGET: NEVADA CO. = 863,808.12
BUDGET: PLACER CO. = 1,738,198.14

2024/25

TAHOE FOREST HOSPITAL DISTRICT GO BONDS 2019 (Previously SERIES C 2012)

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

COMPUTATION OF TAX RATE - SCHEDULE 1

| | |
|--|--------------|
| TOTAL BUDGET REQUIREMENT (Schedule 3) | 1,243,150.00 |
| LESS: AVAILABLE FINANCING (Schedule 2) | 0.00 |

AMOUNT NEEDED TO BE RAISED - PROP TAX & STATE 1,243,150.00

| | SECURED | UNSECURED |
|---|----------------|------------------|
| NET SECURED VALUATION-PLACER CO. | 20,998,041,521 | |
| NET SECURED VALUATION-NEVADA CO. | 10,398,246,820 | |
| UTILITY VALUATION-PLACER CO. | 0 | |
| UTILITY VALUATION-NEVADA CO. | 2,733,861 | |
| NET UNSECURED VALUATION-PLACER CO. (includes Airplanes) | | 389,176,697 |
| NET UNSECURED VALUATION-NEVADA CO. | | 211,949,709 |
| TOTAL NET VALUATION | 31,399,022,202 | 601,126,406 |
| | RATE | |
| LESS: DELINQUENCY ALLOWANCE-PLACER CO. | 6.0000% | Teetered-N/A |
| LESS: DELINQUENCY ALLOWANCE-NEVADA CO. | | 23,350,602 |
| LESS: RDA OR OTHER VALUE ADJ | | 12,716,983 |
| TOTAL NET VALUATION AFTER ADJ | N/A | N/A |
| | 31,399,022,202 | 565,058,822 |
| ADD: HOPTR EXEMPTION-PLACER CO. | 15,159,200 | 7,000 |
| ADD: HOPTR EXEMPTION-NEVADA CO. | 24,220,217 | 7,000 |
| ADJUSTED VALUATION FOR RATE COMPUTATION | 31,438,401,619 | 565,072,822 |
| UNSECURED TAX RATE (Secured rate from prior year) | | 0.0038844% |
| UNSECURED PROPERTY TAX RAISED-PLACER CO. | | 14,210.23 |
| UNSECURED PROPERTY TAX RAISED-NEVADA CO. | | 7,739.04 |
| UNSECURED HOPTR RAISED-PLACER CO. | | 0.27 |
| UNSECURED HOPTR RAISED-NEVADA CO. | | 0.27 |
| AMOUNT TO BE RAISED ON UNSECURED ROLL | | 21,949.81 |

CALCULATION OF SECURED TAX RATE:

| | |
|--|---------------------|
| AMOUNT NEEDED TO BE RAISED (from above) | 1,243,150.00 |
| LESS: AMOUNT TO BE RAISED ON UNSEC ROLL (from above) | 21,949.81 |
| AMOUNT NEEDED TO BE RAISED FROM SECURED ROLL | 1,221,200.19 |
| SECURED TAX RATE | 0.0038844% |
| SECURED TAX RATE | \$3.88 |
| SECURED PROPERTY TAX RAISED-PLACER CO. | 815,652.54 |
| SECURED PROPERTY TAX RAISED-NEVADA CO. | 404,017.98 |
| HOPTR RAISED-PLACER CO. | 588.85 |
| HOPTR RAISED-NEVADA CO. | 940.82 |
| TOTAL AMOUNT TO BE RAISED ON SECURED ROLL | 1,221,200.19 |

TOTAL AMOUNT TO BE RAISED ON SEC & UNSEC ROLL 1,243,150.00

DIFFERENCE BETWEEN AMOUNT NEEDED & AMOUNT RAISED (0.00)

BUDGET: NEVADA CO. = 412,698.11
BUDGET: PLACER CO. = 830,451.89

BYLAWS OF THE BOARD OF DIRECTORS
TAHOE FOREST HOSPITAL DISTRICT

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**BYLAWS OF THE BOARD OF DIRECTORS
OF
TAHOE FOREST HOSPITAL DISTRICT**

Pursuant to the provisions of Sections 32104, 32125, 32128, and 32150 of the Health and Safety Code of the State of California, the Board of Directors of TAHOE FOREST HOSPITAL DISTRICT adopts these Bylaws for the government of TAHOE FOREST HOSPITAL DISTRICT.

ARTICLE I. NAME, AUTHORITY AND PURPOSE

Section 1. Name.

The name of this district shall be "TAHOE FOREST HOSPITAL DISTRICT" (hereinafter "District").

Section 2. Authority.

A. This District, having been established May 2, 1949, by vote of the residents of the District under the provisions of Division 23 of the Health and Safety Code of the State of California, otherwise known and referred to herein as "The Local Health Care District Law," and ever since that time having been operated there under, these Bylaws are adopted in conformance therewith, and subject to the provisions thereof.

B. In the event of any conflict between these Bylaws and the Local Health Care District Law, the latter shall prevail.

C. These Bylaws shall be known as the "District Bylaws."

D. Non-Discrimination: It is the policy of Tahoe Forest Hospital District to not discriminate in admissions, provisions of service, hiring, training and employment practices on the basis of age; race; color; creed; ethnicity; religion; national origin; marital status; sex; sexual orientation; gender identity or expression; disability; association; veteran or military status; or any other basis prohibited by federal, state, or local law.

Section 3. Purpose and Operating Policies.

A. Purpose.

Tahoe Forest Hospital District will strive to be the health system of choice in our region and the best mountain health system in the nation. We exist to enhance the health of our communities through excellence and compassion in all we do.

B. Operating Policies.

In order to accomplish the Mission of the District, the Board of Directors establishes the following Operating Policies:

1. Through planned development and responsible management, the assets of the District will be used to meet the service needs of the area in an efficient and cost-effective manner, after evaluation of available alternatives and other resources available to the District. This may include the development and operation of programs, services, and facilities at any location within or without the District for the benefit of the people served by the District.

2. The District shall dedicate itself to the maximum level of quality consistent with sound fiscal management and community-based needs.

3. Improvement of the health status of the area will be the primary emphasis of services offered by the District. In addition, the District may elect to provide other programs of human service outside of the traditional realm of health care, where unmet human service needs have been identified through the planning process.

ARTICLE II. BOARD OF DIRECTORS

The Board of Directors:

Section 1. Election.

There shall be five members of the Board of Directors who shall be elected for four-year terms, as provided in the Local Health Care District Law.

Section 2. Responsibilities.

Provides oversight for planning, operation, and evaluation of all District programs, services, and related activities consistent with the District Bylaws.

A. Philosophy and Objectives.

Considers the health requirements of the region and the responsibilities that the District should assume in helping to meet them.

B. Programs and Services.

1. Takes action on recommendations of the President and Chief Executive Officer or designee with regard to long- and short-range plans for the development of programs and services.

2. Provides oversight to the President and Chief Executive Officer in the implementation of programs and service plans.

3. Takes action on board policies and other policies brought forth by the President and Chief Executive Officer or designee.

4. Evaluates the results of programs and services on the basis of previously

established objectives and requirements. Receives reports from the President and Chief Executive Officer or designees and directs the President and Chief Executive Officer to plan and take appropriate actions, where warranted.

C. Organization and Staffing.

1. Selects and appoints the President and Chief Executive Officer.
2. Evaluates the continuing effectiveness of the organization.

D. Medical Staff.

1. Appoints and re-appoints all Medical Staff members.
2. Ensures that the District Medical Staff is organized to support the objectives of the District.
3. Reviews and takes final action on appeals involving Medical Staff disciplinary action.
4. Approves Medical Staff Bylaws and proposed revisions.

E. Finance.

1. Assumes responsibility for the financial soundness and success of the District and its wholly owned subsidiaries.
2. Assumes responsibility for the appropriate use of endowment funds and of other gifts to the District. Exercises trusteeship responsibility to see that funds are used for intended purposes.
3. Adopts annual budgets of the District, including both operating and capital expenditure budgets.
4. Receives and reviews periodic financial reports. Considers comments and recommendations of its Finance Committee and management staff.
5. Receives and reviews reports of the District's auditors, [which reports shall be published annually under Health and Safety Code section 32133.](#)
6. Approves policies which govern the financial affairs of the District.
7. Authorizes officers of the District to act for the District in the execution of financial transactions.

F. Grounds, Facilities and Equipment.

1. Approves plans for development, expansion, modernization, and replacement of the District's grounds, facilities, major equipment, and other tangible

assets.

2. Approves the acquisition, sale, and lease of real property.

G. External Relations.

Assumes ultimate responsibility for representing the communities served by the District and representing the District to the communities served.

H. Assessment and Continuous Improvement of Quality of Care

Ensures that the proper organizational environment and systems exist to continuously improve the quality of care provided. Responsible for a system-wide quality assessment and performance improvement program that reflects all departments and services. Reviews Quality Assessment Reports focused on indicators related to improving health outcomes and the prevention and reduction of medical errors. Provides oversight to and annually approves the written Quality Assurance / Process Improvement plan.

I. Strategic Planning.

1. Oversees the strategic planning process.
2. Establishes long-range goals and objectives for the District's programs and facilities.

Section 3. Powers.

A. Overall Operations.

The Board of Directors shall determine policies and shall have control of, and be responsible for, the overall operations and affairs of this District and its facilities.

B. Medical Staff.

The Board of Directors shall authorize the formation of a Medical Staff to be known as "The Medical Staff of Tahoe Forest Hospital District". The Board of Directors shall determine membership on the Medical Staff, as well as the Bylaws for the governance of said Medical Staff, as provided in Article VIII of these District Bylaws.

C. Auxiliary.

The Board of Directors may authorize the formation of service organizations from time to time as needed ("Auxiliary"), the Bylaws of which shall be approved by the Board of Directors.

D. Other Affiliated or Subordinate Organizations.

The Board of Directors may authorize the formation of other affiliated or

subordinate organizations which it may deem necessary to carry out the purposes of the District; the Bylaws of such organizations shall be approved by the Board of Directors.

E. Delegation of Powers.

The Medical Staff, Auxiliary, and any other affiliated or subordinate organizations shall have those powers set forth in their respective Bylaws. All powers and functions not set forth in their respective Bylaws are to be considered residual powers vested in the Board of Directors.

F. Provisions to Prevail.

These District Bylaws shall override any provisions to the contrary in the Bylaws or Rules and Regulations of the Medical Staff, Auxiliary or any affiliated or subordinate organizations. In case of conflict, the provisions of these District Bylaws shall prevail.

G. Resolutions and Ordinances.

From time to time, the Board of Directors may pass resolutions regarding specific policy issues, which resolutions may establish policy for the operations of this District.

H. Residual Powers.

The Board of Directors shall have all of the other powers given to it by the Local Health Care District Law and other applicable provisions of law.

I. Grievance Process

The Board of Directors may delegate the responsibility to review and resolve grievances.

Section 4. Vacancies.

Any vacancy upon the Board of Directors shall be filled by appointment by the remaining members of the Board of Directors within sixty (60) days of the vacancy. The Board of Directors may appoint an individual without engaging in public solicitation of candidates. Notice of the vacancy shall be posted in at least three (3) places within the District at least fifteen (15) days before the appointment is made. The District shall notify the elections officials for Nevada and Placer Counties of the vacancy no later than fifteen (15) days following either the date on which the District Board is notified of the vacancy or the effective date of the vacancy, whichever is later, and of the appointment no later than fifteen (15) days after the appointment. In lieu of making an appointment, the remaining members of the Board of Directors may within sixty (60) days of the vacancy call an election to fill the vacancy. If the vacancy is not filled by the Board of Directors or an election called within sixty (60) days, the Board of Supervisors of the County representing the larger portion of the Hospital District area in which an election to fill the vacancy would be held may fill the vacancy within ninety (90) days of the vacancy, or may order the District to call an election. If the vacancy is not filled or an

election called within ninety (90) days of the vacancy, the District shall call an election to be held on the next available election date. Persons appointed to fill a vacancy shall hold office until the next District general election that is scheduled 130 or more days after the date the District and the elections officials for Nevada and Placer Counties were notified of the vacancy and thereafter until the person elected at such election to fill the vacancy has been qualified, but persons elected to fill a vacancy shall hold office for the unexpired balance of the term of office.

Section 5. Meetings.

A. Regular Meetings.

Unless otherwise specified at the preceding regular or adjourned regular meeting, regular meetings of the Board of Directors shall be held on the fourth Thursday of each month at 4:00 PM at a location within the Tahoe Forest Hospital District boundaries, except for regular meetings for the months of November and December which shall be held on the third Thursday of the month at 4:00 PM. The Board shall take or arrange for the taking of minutes at each regular meeting.

B. Special and Emergency Meetings.

Special meetings of the Board of Directors may be held at any time and at a place designated in the notice and located within the District, except as provided in the Brown Act, upon the call of the Chair, or by not fewer than three (3) members of the Board of Directors, and upon written notice to each Director specifying the business to be transacted, which notice shall be delivered personally or by mail or e-mail and shall be received at least twenty-four (24) hours before the time of such meeting, provided that such notice may be waived by written waiver executed by each member of the Board of Directors. Notice shall also be provided within such time period to local newspapers and radio stations which have requested notice of meetings. Such notice must also be posted twenty-four (24) hours before the meeting in a location which is freely accessible to the public. In the event of an emergency situation involving matters upon which prompt action is necessary due to disruption or threatened disruption of District services (including work stoppage, crippling disaster, mass destruction, terrorist act, threatened terrorist activity or other activity which severely impairs public health, safety or both), the Board may hold a special meeting without complying with the foregoing notice requirements, provided at least one (1) hour prior telephone notice shall be given to local newspapers and radio stations which have requested notice of meetings, and such meetings shall otherwise be in compliance with the provisions of Government Code Section 54956.5. The Board shall take or arrange for the taking of minutes at each special meeting.

C. Policies and Procedures.

The Board may from time to time adopt policies and procedures governing the conduct of Board meetings and District business. All sessions of the Board of Directors, whether regular, special, or emergency, shall be open to the public in accordance with

the Brown Act (commencing with Government Code Section 54950), unless a closed session is permitted under the Brown Act or Health and Safety Code [Sections-sections 32106 and 32155](#) or other applicable law.

Section 6. Quorum.

The presence of a majority of the Board of Directors shall be necessary to constitute a quorum to transact any business at any regular or special meeting, except to adjourn the meeting to a future date.

Section 7. Medical Staff Representation.

The Chief of the Medical Staff shall be appointed as a special representative to the Board of Directors without voting power and shall attend the meetings of the Board of Directors. In the event the Chief of Staff cannot attend a meeting, the Vice-Chief of the Medical Staff or designee shall attend in the Chief of Staff's absence.

Section 8. Director Compensation and Reimbursement of Expenses.

The Board of Directors shall be compensated in accordance with ABD-03 Board Compensation and Reimbursement policy.

Each member of the Board of Directors shall be allowed his or her actual necessary traveling and incidental expenses incurred in the performance of official business of the District as approved by the Board or President and Chief Executive Officer, pursuant to Board policy.

Section 9. Board Self-Evaluation.

The Board of Directors will monitor and discuss its process and performance at least annually. The self-evaluation process will include comparison of Board activity to its manner of governance policies.

ARTICLE III. OFFICERS

Section 1. Officers.

The officers of the Board of Directors shall be Chair, Vice-Chair, Secretary, and Treasurer, who shall be members of the Board.

Section 2. Election of Officers.

The officers of the Board of Directors shall be chosen every year by the Board of Directors in December of the preceding calendar year and shall serve at the pleasure of the Board. The person holding the office of Chair of the Board of Directors shall not serve successive terms, unless by unanimous vote of the Board of Directors taken at a

regularly scheduled meeting. In the event of a vacancy in any office, an election shall be held at the next regular meeting following the effective date of the vacancy to elect the officer to fill such office.

Section 3. Duties of Officers.

A. Chair. Shall preside over all meetings of the Board of Directors. Shall sign as Chair, on behalf of the District, all instruments in writing which the Chair has been authorized and obliged by the Board to sign and such other duties as set forth in these Bylaws as well as those duties charged to the president under the Local Health Care District Law. The Board Chair will serve as the chairperson of the Board Governance Committee.

B. Vice-Chair. The Vice-Chair shall perform the functions of the Chair in case of the Chair's absence or inability to act.

C. Secretary. The Secretary shall ensure minutes of all meetings of the Board of Directors are recorded and shall see that all records of the District are kept and preserved. Shall attest or countersign, on behalf of the District, all instruments in writing which the Secretary has been authorized and obligated by the Board to attest ~~or~~ countersign, as well as those duties charged to the secretary under the Local Health Care District Law.

D. Treasurer. The Treasurer will serve on the Board Finance Committee and shall ensure the Board's attention to financial integrity of the District.

ARTICLE IV. COMMITTEES

Section 1. Committee Authority.

No committee shall have the power to bind the District unless the Board provides otherwise in writing.

Section 2. Ad Hoc Committees.

Ad Hoc Committees may be appointed by the Chair of the Board of Directors from time to time as deemed necessary or expedient. Ad Hoc Committees shall perform such functions as shall be assigned to them by the Chair, and shall function for the period of time specified by the Chair at the time of appointment or until determined to be no longer necessary and disbanded by the Chair of the Board of Directors. The Chair shall appoint each Ad Hoc Committee chair.

Section 3. Standing Committees.

~~Standing Committees and their respective charters will be established affirmed annually by resolution, duly adopted by the Board of Directors.~~

Standing committees and their charters will be affirmed annually.

The Chair shall recommend appointment of the members of these committees and the chair thereof, subject to the approval of the Board by majority of Directors present. Committee appointments shall be for a period of one (1) year and will be made annually at or before the January Board meeting.

ARTICLE V. MANAGEMENT

Section 1. President and Chief Executive Officer.

The Board of Directors shall select and employ a President and Chief Executive Officer who shall act as its executive officer in the management of the District. The President and Chief Executive Officer shall be given the necessary authority to be held responsible for the administration of the District in all its activities and entities, subject only to the policies as may be adopted from time to time, and orders as may be issued by the Board of Directors or any of its committees to which it has delegated power for such action by a writing. The President and Chief Executive Officer shall act as the duly authorized representative of the Board of Directors.

Section 2. Authority and Responsibility.

The duties and responsibilities of the President and Chief Executive Officer shall be outlined in the Employment Agreement and job description. Other duties may be assigned by the Board. The President and Chief Executive Officer, personally or through delegation, hires, assigns responsibility, counsels, evaluates and (as required) terminates all District employees.

ARTICLE VI. TAHOE FOREST HOSPITAL

Section 1. Establishment

The District owns and operates Tahoe Forest Hospital, which shall be primarily engaged in providing [health care services](#), including but not limited to, Emergency Services, Inpatient/Observation Care, Critical Care, Diagnostic Imaging Services, Laboratory Services, Surgical Services, Obstetrical Services, and Long-Term Care Services.

ARTICLE VII. INCLINE VILLAGE COMMUNITY HOSPITAL

Section 1. Establishment

The District owns and operates Incline Village Community Hospital, which shall be primarily engaged in providing, including but not limited to, Emergency Services, Inpatient/Observation Care, Diagnostic Imaging Services, Laboratory Services, and Surgical Services.

ARTICLE VIII. MEDICAL STAFF

Section 1. Nature of Medical Staff Membership.

Membership on the Medical Staff of Tahoe Forest Hospital District is a privilege which shall be extended only to professionally competent practitioners who continuously meet the qualifications, standards, and requirements set forth herein and in the Bylaws of the Medical Staff.

Section 2. Qualifications for Membership.

A. Only physicians, dentists, oral surgeons, or podiatrists who:

1. Demonstrate and document their licensure, experience, education, training, current professional competence, good judgment, ethics, reputation, and physical and mental health status so as to establish to the satisfaction of the Medical Staff and the Board of Directors that they are professionally qualified and that patients treated by them can reasonably expect to receive high quality medical care;
2. Demonstrate that they adhere to the ethics of their respective professions and that they are able to work cooperatively with others so as not to adversely affect patient care or District operations;
3. Provide verification of medical malpractice insurance coverage; and
4. Establish that they are willing to participate in and properly discharge those responsibilities determined according to the Medical Staff Bylaws and possess basic qualifications for membership on the Medical Staff. No practitioner shall be entitled to membership on the Medical Staff, assigned to a particular staff category, or granted or renewed particular clinical privileges merely because that person: (1) holds a certain degree; (2) is licensed to practice in California, Nevada, or any other state; (3) is a member of any particular professional organization; (4) is certified by any particular specialty board; (5) had, or presently has, membership or privileges at this or any other health care facility; or (6) requires a hospital affiliation in order to participate on health plan provider panels, to obtain or maintain malpractice insurance coverage, or to pursue other personal or professional business interests unrelated to the treatment of patients at this facility and the furtherance of this facility's programs and services.

Section 3. Organization and Bylaws.

The Bylaws, Rules and Regulations, and policies of the Medical Staff shall be

subject to approval of the Board of Directors of the District, and amendments thereto shall be effective only upon approval of such amendments by the Board of Directors, which shall not be withheld unreasonably. Neither the Medical Staff nor the Board of Directors may unilaterally amend the Medical Staff Bylaws or Rules and Regulations. The Bylaws of the Medical Staff shall set forth the procedure by which eligibility for Medical Staff membership and establishment of clinical privileges shall be determined, including standards for qualification. Such Bylaws shall provide that the Medical Staff, or a committee or committees thereof, shall study the qualifications of all applicants and shall establish and delineate clinical privileges and shall submit to the Board of Directors recommendations thereon and shall provide for reappointment no less frequently than biennially. The Medical Staff shall also adopt Rules and Regulations or policies that provide associated details consistent with its Bylaws, as it deems necessary to implement more specifically the general principles established in the Bylaws.

Section 4. Appointment to Medical Staff

All appointments and reappointments to the Medical Staff shall be made by the Board of Directors as provided by the standards of the Healthcare Facility Accreditation Program. Final responsibility for appointment, reappointment, new clinical privileges, rejection, or modification of any recommendation of the Medical Staff shall rest with the Board of Directors.

All applications for appointment and reappointment to the Medical Staff shall be processed by the Medical Staff in such manner as shall be provided by the Bylaws of the Medical Staff and, upon completion of processing by the Medical Staff, the Medical Staff shall make a report and recommendation regarding such application to the Board of Directors. This recommendation will also include the request by the practitioner for clinical privileges, and the Medical Staff's recommendation concerning these privileges.

Upon receipt of the report and recommendation of the Medical Staff, the Board of Directors shall adopt, reject, or modify a favorable recommendation of the Medical Executive Committee, or shall refer the recommendation back to the Medical Executive Committee for further consideration, stating the reasons for the referral and setting a time limit within which the Medical Executive Committee shall respond.

If the Board of Directors is inclined to reject or modify a favorable recommendation, the Board shall refer the matter back to the Medical Executive Committee for further review and comments, which may include a second recommendation. The Executive Committee's response shall be considered by the Board before adopting a resolution.

If the Board's resolution constitutes grounds for a hearing under Article VII of the Medical Staff Bylaws, the President and Chief Executive Officer shall promptly inform the applicant, and he/she shall be entitled to the procedural rights as provided in that Article.

In the case of an adverse Medical Executive Committee recommendation or an adverse Board decision, the Board shall take final action in the matter only after the applicant has exhausted or has waived his/her procedural rights under the Medical Staff Bylaws. Action thus taken shall be the conclusive decision of the Board, except that the Board may defer final determination by referring the matter back for reconsideration. Any such referral shall state the reasons therefore, shall set a reasonable time limit within which a reply to the Board of Directors shall be made, and may include a directive that additional hearings be conducted to clarify issues which are in doubt. After receiving the new recommendation and any new evidence, the Board shall make a final decision.

Conflict Resolution. The Board of Directors shall give great weight to the actions and recommendations of the Medical Executive Committee and in no event shall act in an arbitrary and capricious manner.

The Board of Directors may delegate decision-making authority to a committee of the Board; however, any final decision of the Board committee must be subject to ratification by the full Board of Directors at its next regularly scheduled meeting.

Section 5. Staff Meetings: Medical Records

The Medical Staff shall be self-governing with respect to the professional work performed in the Hospital. The Medical Staff shall meet in accordance with the minimum requirements of the Healthcare Facility Accreditation Program. Accurate, legible, and complete medical records shall be prepared and maintained for all patients and shall be the basis for review and analysis.

For purposes of this section, medical records include, but are not limited to, identification data, personal and family history, history of present illness, review of systems, physical examination, special examinations, professional or working diagnosis, treatment, gross and microscopic pathological findings, progress notes, final diagnosis, condition on discharge, and other matters as the Medical Staff shall determine.

Section 6. Medical Quality Assurance

The Medical Staff shall, in cooperation with the administration of the District, establish a comprehensive and integrated quality assurance and risk control program for the District which shall assure identification of problems, assessment and prioritization of such problems, implementation of remedial actions and decisions with regard to such problems, monitoring of activities to assure desired results, and documentation of the undertaken activities. The Board of Directors shall require, on a quarterly basis, reports of the Medical Staff's and District's quality assurance activities.

Section 7. Hearings and Appeals

Appellate review of any action, decision or recommendation of the Medical Staff affecting the professional privileges of any member of, or applicant for membership on,

the Medical Staff is available before the Board of Directors. This appellate review shall be conducted consistent with the requirements of Business and Professions Code Section 809.4 and in accordance with the procedures set forth in the Medical Staff Bylaws. Nothing in these Bylaws shall abrogate the obligation of the District and the Medical Staff to comply with the requirements of Business and Professions Code Sections 809 through 809.9, inclusive. Accordingly, discretion is granted to the Medical Staff and Board of Directors to create a hearing process which provides for the least burdensome level of formality in the process while still providing a fair review and to interpret the Medical Staff Bylaws in that light. The Medical Staff, Board of Directors, and their officers, committees, and agents hereby constitute themselves as peer review bodies under the Federal Health Care Quality Improvement Act of 1986 (42 U.S.C. § 11101 et seq.) and the California peer review hearing laws and claim all privileges and immunities afforded by the federal and state laws.

If adverse action as described in these provisions is taken or recommended, the practitioner must exhaust the remedies afforded by the Medical Staff Bylaws before resorting to legal action.

The rules relating to appeals to the Board of Directors as set forth in the Medical Staff Bylaws are as follows; capitalized terms have the meaning defined by the Medical Staff Bylaws:

A. Time For Appeal

Within ten (10) days after receipt of the decision of the Hearing Committee, either the Practitioner or the Medical Executive Committee may request an appellate review. A written request for such review shall be delivered to the President and Chief Executive Officer and the other party in the hearing. If a request for appellate review is not received by the President and Chief Executive Officer within such period, the decision of the Hearing Committee shall thereupon become final, except if modified or reversed by the Board of Directors.

It shall be the obligation of the party requesting appellate review to produce the record of the Hearing Committee's proceedings. If the record is not produced within a reasonable period, as determined by the Board of Directors or its authorized representative, appellate rights shall be deemed waived

In the event of a waiver of appellate rights by a Practitioner, if the Board of Directors is inclined to take action which is more adverse than that taken or recommended by the Medical Executive Committee, the Board of Directors must consult with the Medical Executive Committee before taking such action. If after such consultation the Board of Directors is still inclined to take such action, then the Practitioner shall be so notified. The notice shall include a brief summary of the reasons for the Board's contemplated action, including a reference to any factual findings in the Hearing Committee's Decision that support the action. The Practitioner shall be given ten (10) days from receipt of that notice within which to request appellate review, notwithstanding his or her earlier waiver of appellate rights. The grounds for appeal and

the appellate procedure shall be as described below. However, even if the Practitioner declines to appeal any of the Hearing Committee's factual findings, he or she shall still be given an opportunity to argue, in person and in writing, that the contemplated action which is more adverse than that taken or recommended by the Medical Executive Committee is not reasonable and warranted. The action taken by the Board of Directors after following this procedure shall be the final action of the Hospital.

B. Grounds For Appeal

A written request for an appeal shall include an identification of the grounds of appeal, and a clear and concise statement of the facts in support of the appeal. The recognized grounds for appeal from a Hearing Committee decision are:

1. ~~substantial~~Substantial noncompliance with the standards or procedures required by the Bylaws, or applicable law, which has created demonstrable prejudice; or

2. ~~the~~The factual findings of the Hearing Committee are not supported by substantial evidence based upon the hearing record or such additional information as may be permitted pursuant to this section; or

3. The Hearing Committee's failure to sustain an action or recommendation of the Medical Executive Committee that, based on the Hearing Committee's factual findings, was reasonable and warranted.

C. Time, Place and Notice

The appeal board shall, within thirty (30) days after receipt of a request for appellate review, schedule a review date and cause each side to be given notice of time, place and date of the appellate review. The appellate review shall not commence less than thirty (30) or more than sixty (60) days from the date of notice. The time for appellate review may be extended by the appeal board for good cause.

D. Appeal Board

The Board of Directors may sit as the appeal board, or it may delegate that function to an appeal board which shall be composed of not less than three (3) members of the Board of Directors. Knowledge of the matter involved shall not preclude any person from serving as a member of the appeal board so long as that person did not take part in a prior hearing on the action or recommendation being challenged. The appeal board may select an attorney to assist it in the proceeding, but that attorney shall not be entitled to vote with respect to the appeal.

E. Appeal Procedure

The proceedings by the appeal board shall be in the nature of an appellate review based upon the record of the proceedings before the Hearing Committee. However, the appeal board may accept additional oral or written evidence, subject to a

foundational showing that such evidence could not have been made available to the Hearing Committee in the exercise of reasonable diligence, and subject to the same rights of cross-examination or confrontation that are provided at a hearing. The appeal board shall also have the discretion to remand the matter to the Hearing Committee for the taking of further evidence or for clarification or reconsideration of the Hearing Committee's decision. In such instances, the Hearing Committee shall report back to the appeal board, within such reasonable time limits as the appeal board imposes. Each party shall have the right to be represented by legal counsel before the appeal board, to present a written argument to the appeal board, to personally appear and make oral argument and respond to questions in accordance with the procedure established by the appeal board. After the arguments have been submitted, the appeal board shall conduct its deliberations outside the presence of the parties and their representatives.

F. Decision

Within thirty (30) days after the submission of arguments as provided above, the appeal board shall send a written recommendation to the Board of Directors. The appeal board may recommend, and the Board of Directors may decide, to affirm, reverse or modify the decision of the Hearing Committee. The decision of the Board shall constitute the final decision of the Hospital and shall become effective immediately upon notice to the parties. The parties shall be provided a copy of the appeal board's recommendation along with a copy of the Board of Director's final decision.

G. Right To One Hearing

No practitioner shall be entitled to more than one (1) evidentiary hearing and one (1) appellate review on any adverse action or recommendation.

H. Exception to Hearing Rights

1. Exclusive Contracts

The hearing rights described in this Article shall not apply as a result of a decision to close or continue closure of a department or service pursuant to an exclusive contract or to transfer an exclusive contract, or as a result of action by the holder of such an exclusive contract.

2. Validity of Bylaw, Rule, Regulation or Policy

No hearing provided for in this article shall be utilized to make determinations as to the merits or substantive validity of any Medical Staff bylaw, rule, regulation or policy. Where a Practitioner is adversely affected by the application of a Medical Staff bylaw, rule, regulation or policy, the Practitioner's sole remedy is to seek review of such bylaw, rule, regulation or policy initially by the Medical Executive Committee. The Medical Executive Committee may in its discretion consider the request according to such procedures as it deems appropriate. If the Practitioner is

dissatisfied with the action of the Medical Executive Committee, the Practitioner may request review by the Board of Directors, which shall have discretion whether to conduct a review according to such procedures as it deems appropriate. The Board of Directors shall consult with the Medical Executive Committee before taking such action regarding the bylaw, rule, regulation or policy involved. This procedure must be utilized prior to any legal action.

3. Department, Section, or Service Formation or Elimination

A Medical Staff department, section, or service can be formed or eliminated only following a review and recommendation by the Medical Executive Committee regarding the appropriateness of the department, section, or service elimination or formation. The Board of Directors shall consider the recommendations of the Medical Executive Committee prior to making a final determination regarding the formation or elimination.

The Medical Staff Member(s) ~~who's~~ whose Privileges may be adversely affected by department, section, or service formation or elimination are not afforded hearing rights pursuant to Article VII.

ARTICLE IX. REVIEW AND AMENDMENT OF BYLAWS

At intervals of no more than two (2) years, the Board of Directors shall review these Bylaws in their entirety to ensure that they comply with all provisions of the Local Health Care District Law, that they continue to meet the needs of District administration and Medical Staff, and that they serve to facilitate the efficient administration of the District.

These Bylaws may from time to time be amended by action of the Board of Directors. Amendments may be proposed at any regular meeting of the Board of Directors by any member of the Board. Action on proposed amendments shall be taken at the next regular meeting of the Board of Directors following the meeting at which such amendments are proposed.

ADOPTION OF BYLAWS

Originally passed and adopted at a meeting of the Board of Directors of the TAHOE FOREST HOSPITAL DISTRICT, duly held on the 9th day of January, 1953 and most recently revised on the ~~27th-xxx~~ day of ~~Octoberxxxx~~, 20224.

REVISION HISTORY

1975

Revised – March, 1977

Revised – October, 1978

Revised – April, 1979

Revised – March, 1982

Revised – May, 1983

Revised – February, 1985
Revised – July, 1988
Revised – March, 1990
Revised – November, 1992
Revised – February, 1993
Revised – May, 1994
Revised – April, 1996
Revised – September, 1996
Revised – April, 1998
Revised – September, 1998
Revised – March, 1999
Revised – July, 2000
Revised – January, 2001
Revised – November, 2002
Revised – May, 2003
Revised – July, 2003
Revised – September, 2004
Revised – March, 2005
Revised – December, 2005
Revised – October, 2006
Revised – March, 2007
Revised – April, 2008
Revised – January, 2009
Revised – September, 2010
Revised – September, 2012
Revised – November, 2014
Revised – December, 2015
Revised – November, 2017
Revised – November, 2018
Revised – August, 2020
Revised – October, 2022
[Revised – xxxx, 2024](#)

DRAFT FY2025 President & CEO Incentive Compensation Criteria

Finance – 40%

- Meet or exceed Days Cash on Hand in Fiscal Year 2024 audit.

Service & Access – 15%

- Meet or exceed an average 95.55 Press Ganey Patient Satisfaction score.
- Increase surgical procedures total by 8% (includes TFH, IVCH, TSC).
- Lower the primary care provider third next available appointment number of days to less than 10 days for a new patient and less than 20 days for an established patient.

Quality – 15%

- Improve the performance of attached CMS Standard Work Bundles by increasing the number of process measures in the green zone from 0 out of 8 to 3 out of 8 by June 30, 2025.

Community – 15%

- Increase the number of community health initiatives met from 3 out of 15 to 5 out of 15 by June 30, 2025.

People – 15%

- Improve the physician alignment score by 5% on the 2025 Medical Staff Press Ganey survey.

Tahoe Forest Hospital
Standard Work Bundles
2024

We have developed the following concurrent quality metric bundles:

- 1. OP-35: Emergency Visits after Outpatient Chemotherapy**
 - a. Stakeholders: Kelley Bottomley, Derek Baden
 - b. Standard work items
 - i. Initial prevention
 - ii. Symptomatic patients during treatment
 1. Evaluations and referrals
 - c. Numerator-Chemo patients with validated chemo teach
 - d. Denominator-New start chemo patients
 - e. **Goal = $\geq 92\%$**
- 2. HAI-6/C-Diff**
 - a. Stakeholders: Trent Foust, Nicole Becker
 - b. Standard work items
 - i. Testing- call MD before
 - ii. Enteric contact precautions
 - iii. If C-Diff positive- PPE present, private room, hand hygiene observed
 - c. Numerator-Patients with bundle items done
 - d. Denominator- Patients with 3 or more loose stools in 24 hrs
 - e. **Goal $\geq 90\%$**
- 3. Sep-1/Sepsis**
 - a. Stakeholders: Trent Foust, Nicole Becker, Ellie Cruz
 - b. Standard work items
 - i. 3 hour bundle
 - ii. 6 hour bundle
 - c. Numerator- Sepsis patients with 3 and 6 hour bundles verified
 - d. Denominator- Sepsis admissions or new sepsis developed
 - e. **Goal $\geq 90\%$**
- 4. Falls**
 - a. Stakeholders: Trent Foust, Nicole Becker
 - b. Standard work items
 - i. Fall risk bundle in place
 - ii. Ambulation status posted (ICU/MS)
 - c. Numerator- High fall risk patients with all bundles in place
 - d. Denominator- Fall risk patients reviewed
 - e. **Goal $\geq 90\%$**
- 5. SSI**
 - a. Stakeholders: Calley Corr, Kate Cooper
 - b. Standard work items

Tahoe Forest Hospital
Standard Work Bundles
2024

- i. Pre-op hair removal
 - ii. CHG Pre-op
 - iii. Nasal Decolonization
 - iv. Oral Decolonization
 - v. Vanco MRSA Positive only
 - vi. Normo-thermia pre-op
 - c. Numerator- TJR patients with all bundles
 - d. Denominator- Elective TJR patients
 - e. **Goal \geq 90%**
- 6. OP-10: Abdomen CT Use of Contrast**
 - a. Stakeholders: Sadie Wangler, Shayna Vosburgh
 - b. Standard work items
 - i. Exclusion diagnosis present
 - ii. Verified with Provider correct order
 - c. Numerator- Appropriate combined abdomen CT orders
 - d. Denominator- Combined abdomen CT orders
 - e. **Goal \geq 90%**
- 7. Total Joint Replacements**
 - a. Stakeholders: Danielle Moran, TBD
 - b. Standard work items
 - i. Medical and social clearance
 - ii. Patient education
 - iii. Monitoring/follow-up
 - 1. Sub-items within each category
 - c. Numerator- TJR patients with all bundles
 - d. Denominator- Elective TJR patients
 - e. **Goal \geq 90%**
- 8. Hospital-Wide All Cause Unplanned Readmissions**
 - a. Stakeholders: Karyn Grow, Anna McGuire
 - b. Standard work items
 - i. TCM referral
 - ii. Follow-up with PCP within 14 days
 - c. Numerator- High risk discharges with bundle items
 - d. Denominator- High risk discharges, score \geq 3
 - e. **Goal \geq 90%**

Tahoe Forest Hospital
Standard Work Bundles
2024

The concurrent bundles are for internal tracking and not reportable to CMS. Previously we have tracked outcome measures, showing noncompliance with the quality metric. The concurrent bundle is being proactive to ensure compliance with the process measure to avoid a negative outcome. We are focused on standard work and adhering to it every time to ensure the best outcome for our patients. Tracking the bundles will be reported out in the form of a numerator (number of patients with quality metric bundle completed) and denominator (total number of patients being measured).

DRAFT