

Financial Review Fiscal Year 2024 October 2023

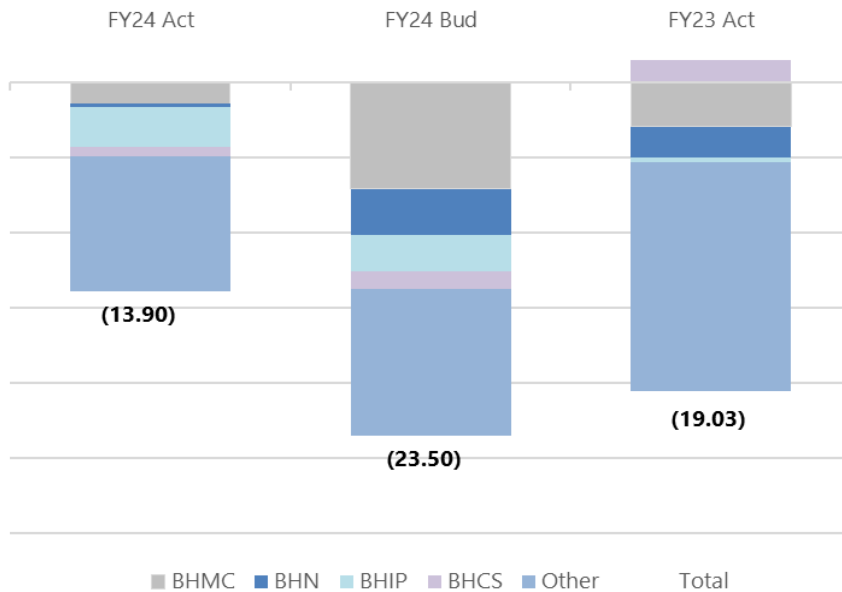
November 29th, 2023



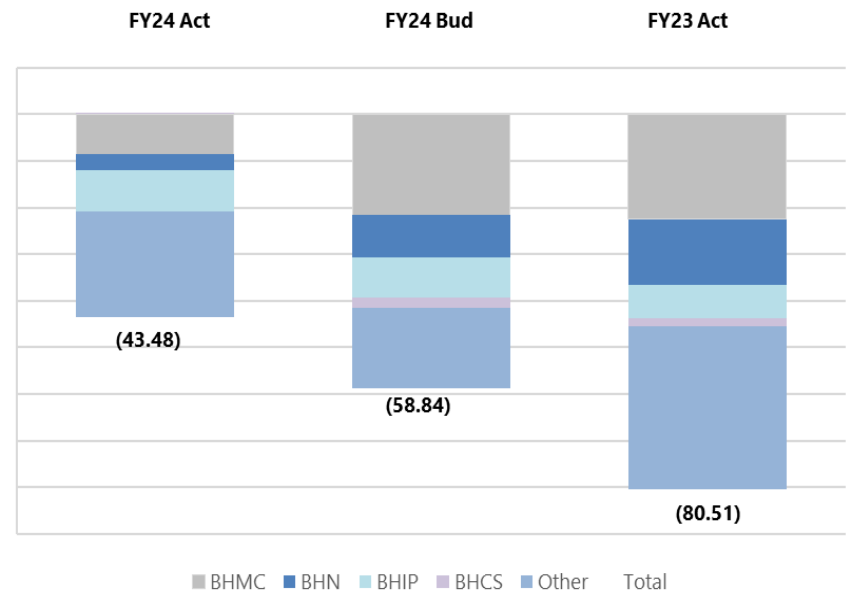
Broward Health System – October FY24

- Key Volume Indicators as compared to Budget: Total Hospitalizations +2.4% , ER Visits +3.1%, OP Visits +7.6%, Surgeries -0.6%. As compared to PY, Total Hospitalization +7.6%, ER Visits +6.4%, OP Visits +15.2%, Surgeries +12.8%
- NOR +16.2% as compared to budget, contributing drivers continue to be acuity , volumes and favorable payer mix; +31.8% as compared to PY.
- Total Expenses as compared to Budget +6.5%, contributing factors include Benefit Expense +49.2% and SBITA (EPIC) +49.4%. PY +22.5%

**Gain/(Loss) on Operations
Month to Date (in millions)**



**Gain/(Loss) on Operations
Year to Date (in millions)**

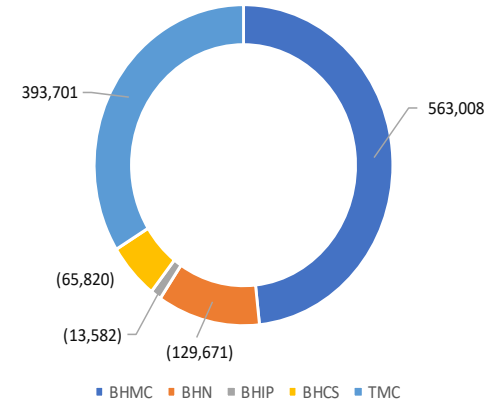


Broward Health Agency Usage– October FY24

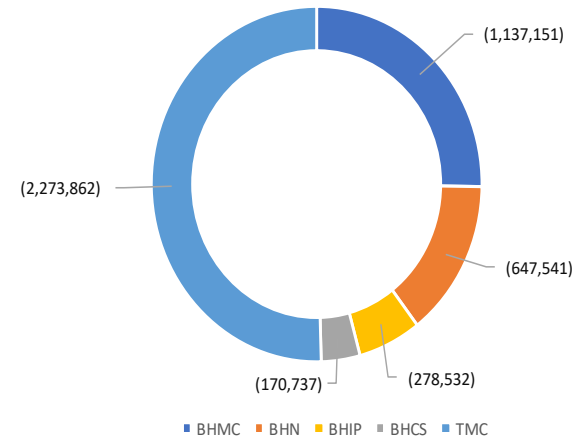
AGENCY USAGE OCT FY24

	BHMC	BHN	BHIP	BHCS	TMC
Agency Hours	27,309	10,332	2,881	6,644	47,166
Agency Hours Budget	38,748	17,960	6,202	8,672	71,582
Over/(Under)	(11,439)	(7,628)	(3,321)	(2,028)	(24,416)
Adjusted Pt Days	20,768	10,380	5,631	8,894	45,274
Adjusted Pt Days - Budget	19,647	9,541	5,660	8,425	43,056
Agency Hours / APD	1.3150	0.9954	0.5116	0.7470	1.0418
Agency Hours / APD Bud	1.3900	1.0829	0.5090	0.7886	1.0955
Over/(Under)	(0.0750)	(0.0875)	0.0026	(0.0416)	(0.0537)
Avg Hourly Rate	99.41	84.89	83.87	84.19	93.13
Avg Hourly Rate Bud	84.88	92.11	86.06	91.78	87.63
Over/(Under)	14.53	(7.22)	(2.19)	(7.59)	5.50
Rate Variance	563,008	(129,671)	(13,582)	(65,820)	393,701
Usage Variance	(1,137,151)	(647,541)	(278,532)	(170,737)	(2,273,862)
Over/(Under)	(574,143)	(777,212)	(292,115)	(236,558)	(1,880,161)

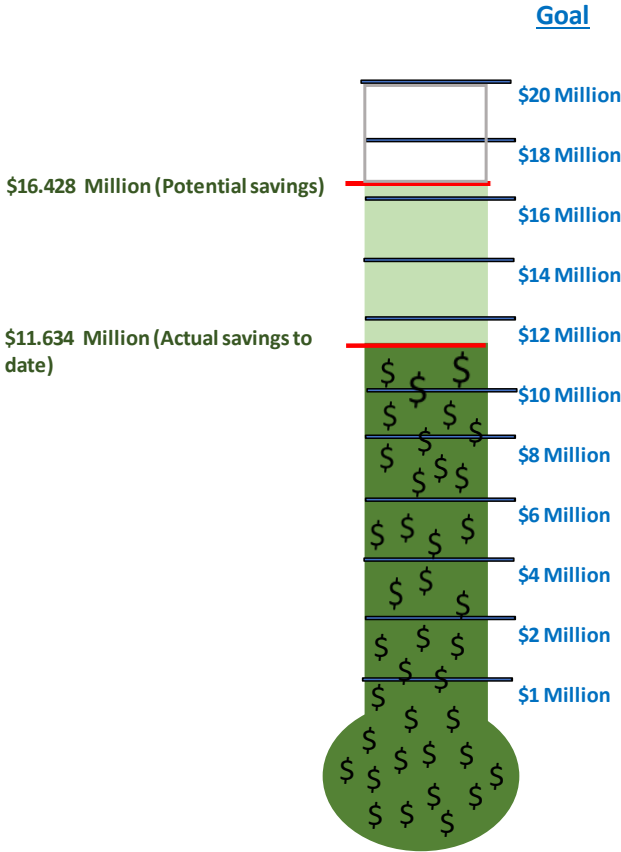
Rate Variance



Usage Variance



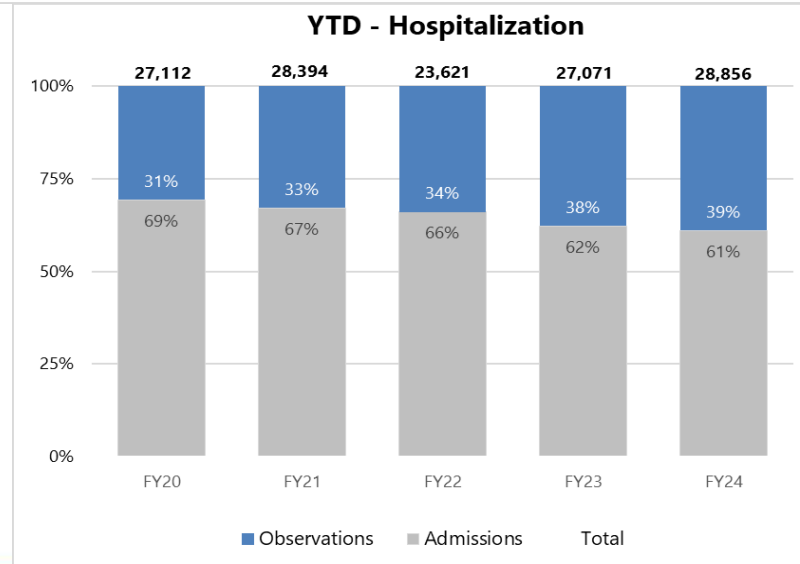
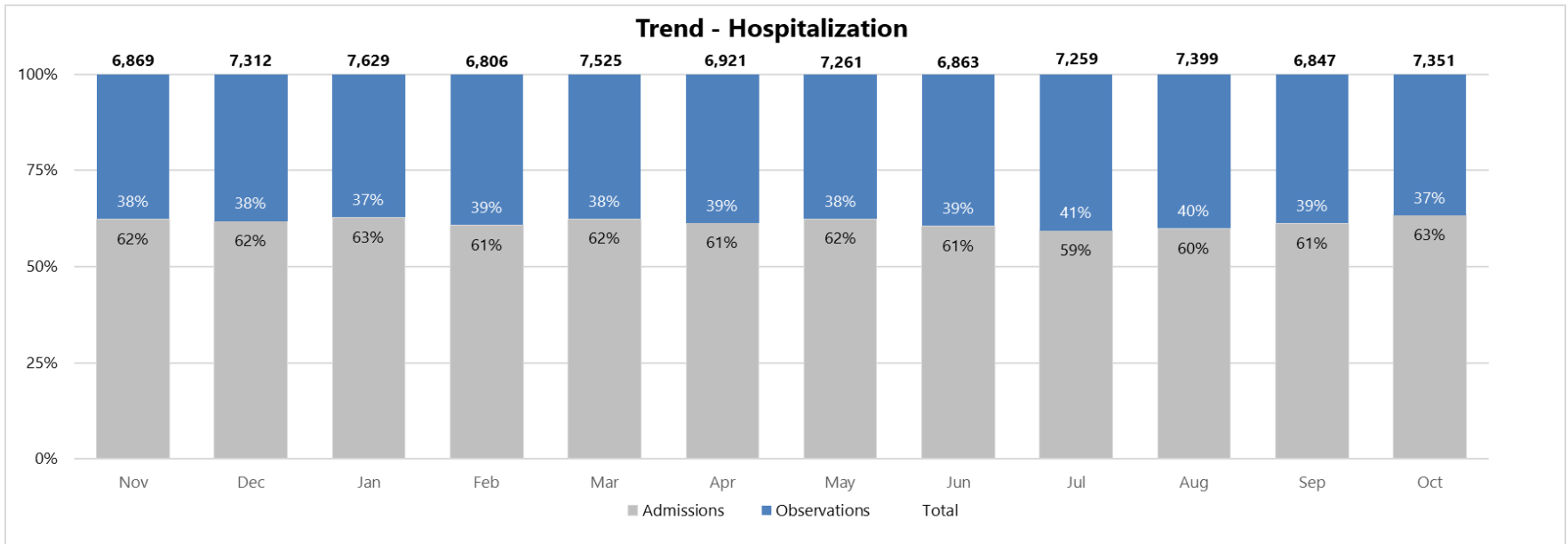
BH 3 Year Cost Savings Initiatives – October FY24



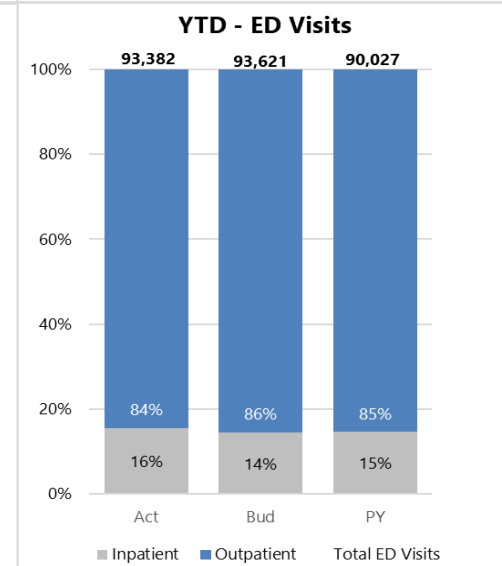
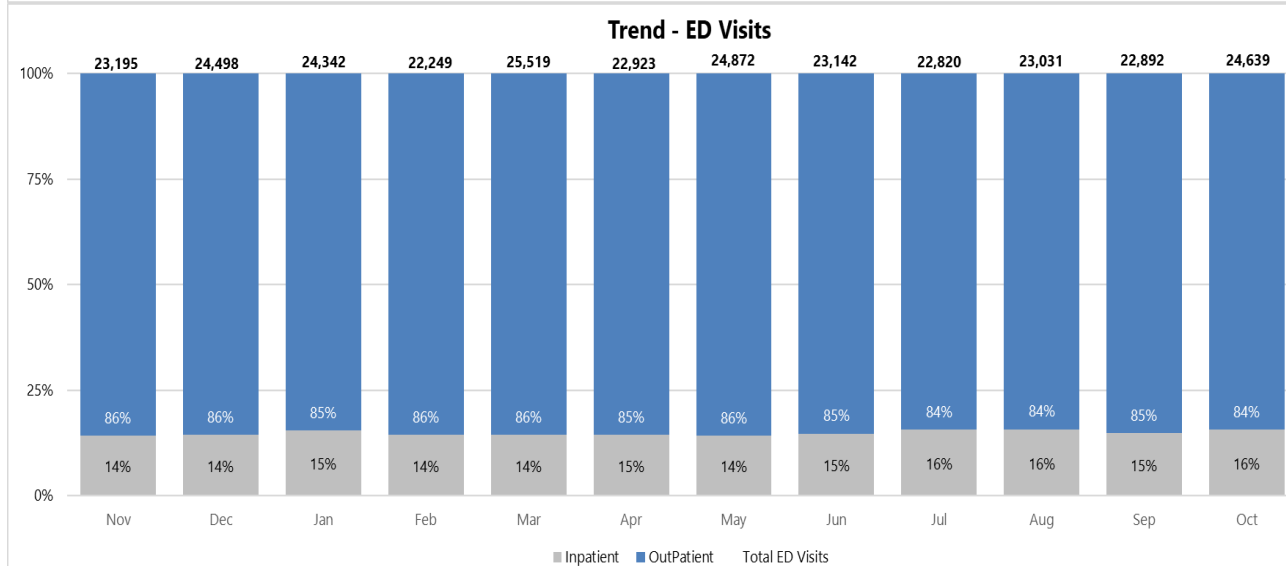
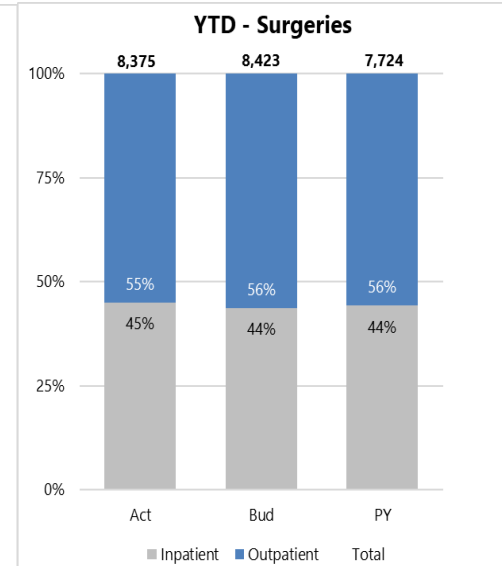
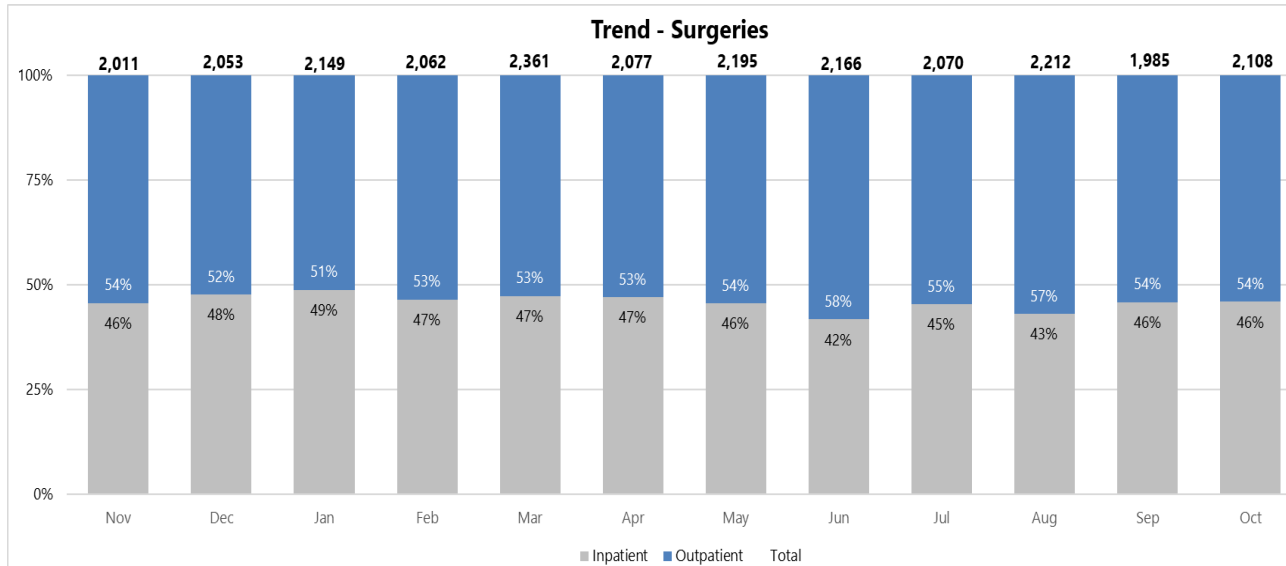
TEAMS

Group	Lead
Operating Rooms	CEO's
Environmental Services	COO's
Pharmacy	Reg Director of Pharmacy
Laboratory	COO's
Dietary	COO's
Radiology	COO's
Interventional Areas	COO/AVP, Service Line
Transportation	COO's
Facilities	COO's
Workers Comp	SVP, CHRO
Health Benefits	SVP, CHRO
Reprocessing	Hospital Leadership/Supply Chain
Supply Cost CRM, Ortho, Trauma, Spine, high use medical supplies	Hospital Leadership/Supply Chain
Medicaid Eligibility	Revenue Management
House based Phys Strategy/Performance Indicators	CEO's/Case Management
Case Management	CFO/Case Management

Broward Health Volume Indicators



Broward Health Volume Indicators



Broward Health Coral Springs - October FY24

- **Key Volume Indicators as compared to Budget:** Total Hospitalizations -5.0%, ER Visits +0.9%, Surgeries -8.4%, OP Visits +5.0%.
As compared to PY: Total Hospitalizations +1.6% , ER Visits +4.5%, Surgeries -6.2%, OP Visits +14.0%.
- **NOR +5.5% to Budget , +3.1% to PY, primarily driven by positive payor mix.**
- **Total Expenses +2.4% to Budget, +14.8% to PY, primary driver being Benefit Expense +56.7%.**

Income Statement Summary

Broward Health Coral Springs

FY24

	Current Month				
	Oct-2023	Oct-2023	Over/(Under)	Oct-2022	Over/(Under)
	Actual	Budget		Actual	
Admissions	948	932	16	869	79
Observation Cases	619	717	(98)	673	(54)
Total Hospitalizations	1,567	1,649	(82)	1,542	25
Surgeries IP	136	168	(32)	161	(25)
Surgeries OP	244	247	(3)	244	-
Total Surgeries	380	415	(35)	405	(25)
ER Dept Visits	6,344	6,285	59	6,070	274

	Year-to-Date				
	Oct-2023	Oct-2023	Over/(Under)	Oct-2022	Over/(Under)
	Actual	Budget		Actual	
Admissions	3,619	3,588	31	3,551	68
Observation Cases	2,778	2,659	119	2,730	48
Total Hospitalizations	6,397	6,247	150	6,281	116
Surgeries IP	587	624	(37)	606	(19)
Surgeries OP	981	1,008	(27)	998	(17)
Total Surgeries	1,568	1,632	(64)	1,604	(36)
ER Dept Visits	23,428	23,482	(54)	22,694	734

(in thousands)

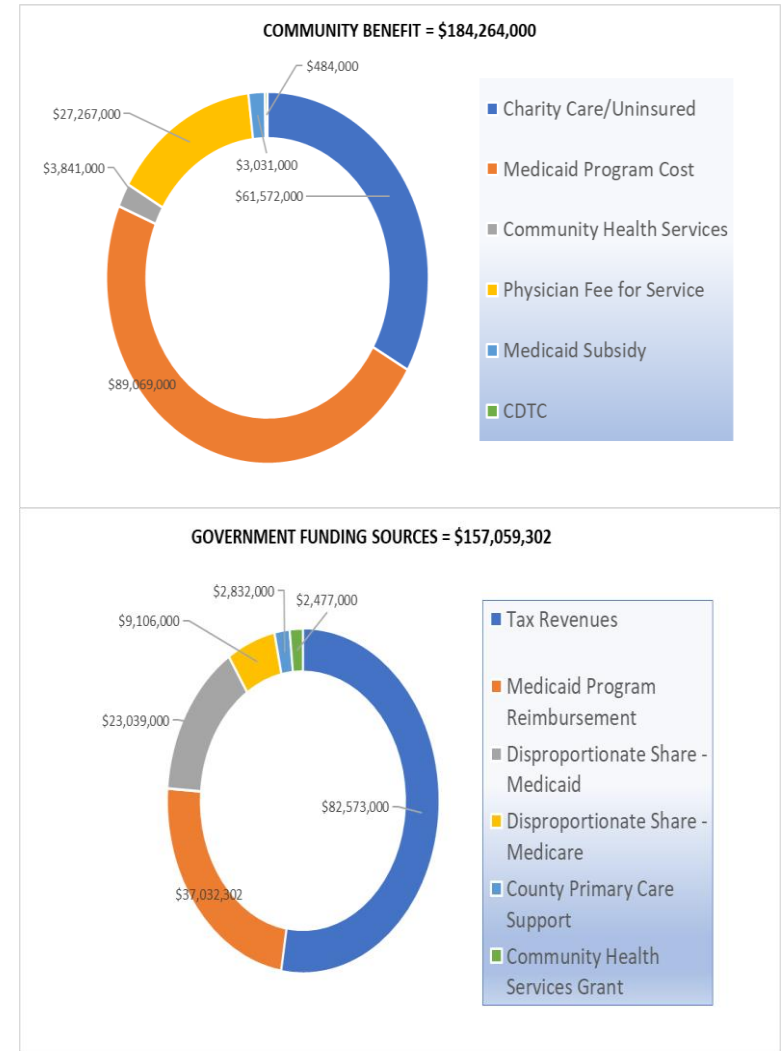
Net Operating Revenue	20,784	19,703	1,081	20,154	629
Operating Expenses					
SW & Benefits	10,424	9,487	938	8,241	2,183
Supplies	3,550	3,267	283	2,991	559
Other	3,382	3,924	(542)	3,908	(526)
Depreciation & Common Service	4,021	4,190	(169)	3,487	533
Total Expenses	21,377	20,867	510	18,628	2,240
Gain/(Loss) from Operations	(594)	(1,165)	570	1,527	(2,121)

Net Operating Revenue	78,771	77,914	857	71,122	7,649
Operating Expenses					
SW & Benefits	38,433	36,005	2,428	33,800	4,633
Supplies	12,415	12,541	(126)	10,987	1,428
Other	13,466	15,245	(1,779)	15,214	(1,748)
Depreciation & Common Service	14,392	16,256	(1,863)	12,974	1,419
Total Expenses	78,707	80,047	(1,340)	72,975	5,732
Gain/(Loss) from Operations	64	(2,133)	2,197	(1,854)	1,919

Community Benefit Service

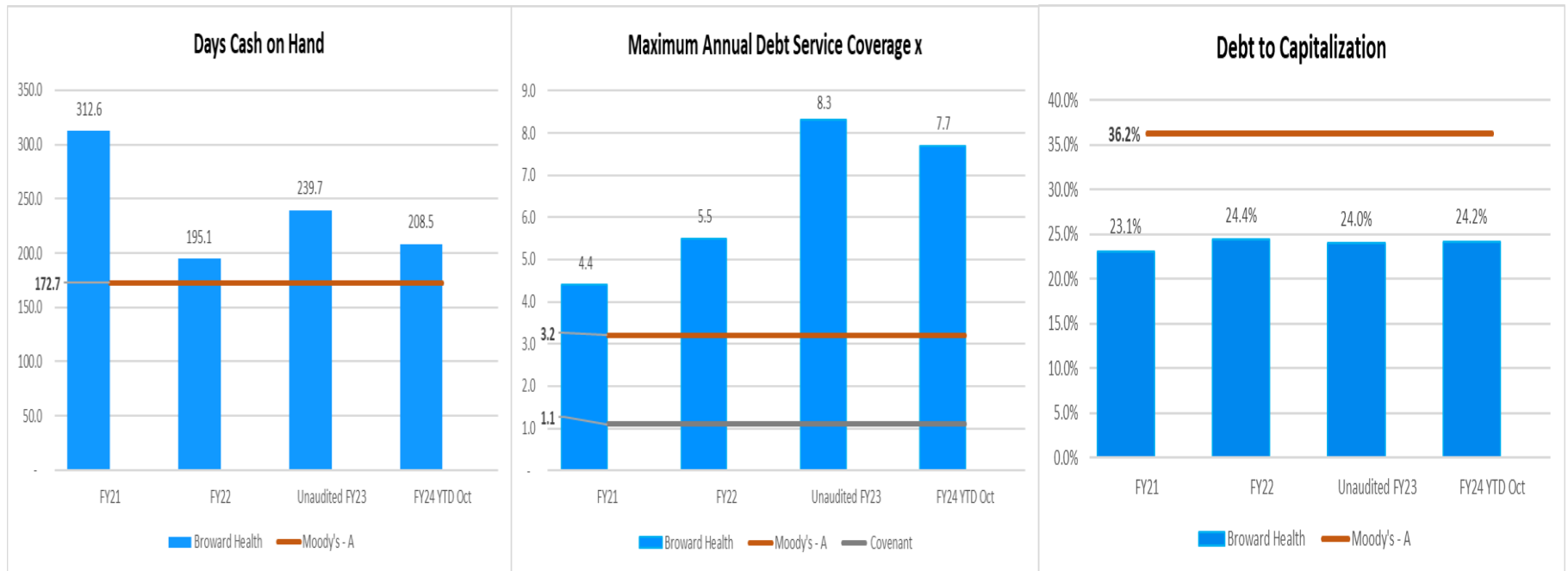
			Budget	FY 2024 - YTD OCT 2023			
	<u>FY 2022</u>	<u>FY2023</u>	<u>2024</u>	<u>Actual</u>	<u>Budget</u>	<u>% Chg</u>	
<u>Community Benefit Cost</u>							
1	Charity Care	\$17.3	\$14.5	\$33.6	\$6.3	\$10.6	-40.0%
2	Uninsured Discount/Bad Debts	\$72.9	\$141.2	\$158.7	\$55.2	\$49.2	12.3%
3	Mcaid/HMO/PSN Program Cost	\$297.7	\$308.4	\$290.0	\$89.1	\$94.3	-5.6%
4	Comm Health Service Net Cost	\$18.0	\$14.6	\$23.6	\$3.8	\$7.3	-47.1%
5	PPUC	\$71.6	\$71.8	\$85.3	\$27.3	\$28.4	-4.1%
6	Mcaid Cost of County Funding	\$8.6	\$8.4	\$8.4	\$3.0	\$2.8	8.4%
7	CDTC	<u>\$1.4</u>	<u>\$1.5</u>	<u>\$1.4</u>	<u>\$0.5</u>	<u>\$0.5</u>	<u>0.9%</u>
8	Total Cost	\$487.5	\$560.4	\$600.9	\$185.3	\$193.1	-4.0%

Government Funding Sources						
9 Tax Revenues Net (Millage)	\$179.5	\$250.4	\$254.6	\$82.6	\$82.6	0.0%
10 Mcaid/HMO/PSN Program Reimb	\$132.0	\$116.1	\$109.1	\$37.0	\$35.9	3.2%
11 Medicaid - DSH/DPP	\$85.9	\$64.6	\$74.4	\$23.0	\$24.7	-6.8%
12 Medicare - DSH	\$25.9	\$27.6	\$26.7	\$9.1	\$8.9	2.2%
13 County Primary Care Support	\$7.5	\$12.8	\$8.5	\$2.8	\$2.8	0.0%
14 Community Health Serv Grants	\$6.2	\$8.5	\$7.6	\$2.5	\$2.5	-2.7%
15 Total	\$437.0	\$480.0	\$481.0	\$157.1	\$157.5	-0.3%
16 Comm. Benefit Cost in (Excess) of Gov't Funding Sources	(\$50.5)	(\$80.5)	(\$119.9)	(\$28.2)	(\$35.6)	-20.8%



Broward Health Key Financial Indicators

- Days Cash on Hand is above A Rated benchmark at 208.5
- Debt Service Coverage is above A Rate Benchmark at 7.7
- Debt to Capitalization is currently at 24.2%



FY21 received \$40.9 mil in Cares Act Funding which was included in FY21's calculation Days Cash on Hand, not included in Debt Serv Coverage ratio. FY21 supplemental drivers include Ad Valorem tax payments, CCP cash distribution, and County COVID Cares Act Funding. Total Recoupment YTD FY22 = \$50.2M; YTD FY23 = \$19.5M

**Note: S&P rating currently at A- with stable outlook

Broward Health Rev Cycle Dashboard

- YTD Cash Collection 101.35% vs 100.00% goal
- YTD AR Days – Revenue Cycle Team 48.1 vs 47.0 goal
- YTD Accounts Converted to Funded 90.12% vs 80.00%

		Current Period			FYTD		
<u>Revenue Cycle</u>		Actual	Goal	Var	Actual	Goal	Var
1	Cash Collection % (86-100%)	101.63%	100.00%	1.6%	101.35%	100.00%	1.4%
2	AR days - Revenue Cycle Team	48.1	47.0	1.1	48.1	47.0	1.1
3	First Pass Denial % - Total	9.0%	9.9%	-0.9%	8.6%	9.9%	-1.3%
4	First Pass Denial % - Controllable	6.6%	6.6%	0.0%	6.4%	6.6%	-0.2%
5	POS Cash Collections %	36.65%	35.00%	1.7%	36.29%	35.00%	1.3%
6	DNBP + DNFB - Rev Mgt	5.94	6.00	-0.06	5.94	6.00	-0.06
7	Billed AR >90 days- All FC's + Self-pay (P)	48.07%	30.00%	18.1%	48.07%	30.00%	18.1%
8	% of IP screened by MOPED	99.93%	98.00%	1.9%	99.81%	98.00%	1.8%
9	% of IP conversions to Medicaid Pending	28.00%	N/A	0.0%	32.09%	N/A	0.0%
10	% of Accounts Converted to Funded	93.73%	80.00%	13.7%	90.12%	80.00%	10.1%

Appendix

Broward Health System – October FY24

Income Statement Summary

Broward Health
FY2024 (in thousands)

	Current Month					Year-to-Date				
	Oct-2023 Actual	Oct-2023 Budget	Over/(Under)	Oct-2022 Actual	Over/(Under)	Oct-2023 Actual	Oct-2023 Budget	Over/(Under)	Oct-2022 Actual	Over/(Under)
Net Operating Revenue	132,735	114,199	18,536	100,723	32,012	486,888	461,666	25,221	398,132	88,755
Operating Expenses										
Salaries	58,918	58,384	535	51,323	7,595	227,952	223,033	4,919	209,946	18,006
Benefits	17,394	11,661	5,733	11,609	5,785	51,286	46,388	4,898	44,892	6,393
Contract Labor	5,351	7,264	(1,913)	8,435	(1,171)	21,449	28,810	(7,361)	34,365	(12,916)
Fees Physician	6,956	7,111	(155)	6,247	710	27,267	28,446	(1,180)	23,469	3,797
Fees Other	7,793	11,623	(3,830)	8,024	(231)	30,767	36,465	(5,698)	30,858	(90)
Supplies	27,009	23,520	3,489	20,588	6,421	98,453	93,235	5,218	82,193	16,259
Insurance	1,095	1,104	(10)	1,167	(72)	2,527	4,382	(1,854)	4,394	(1,867)
Maintenance & Repairs	2,533	1,963	570	1,865	667	10,587	7,571	3,017	6,449	4,138
Lease and Rentals	662	704	(41)	675	(13)	3,050	2,801	248	2,553	497
Utilities	1,932	2,064	(132)	1,956	(24)	7,993	7,990	4	7,481	513
PMATF	1,230	1,207	23	1,034	196	4,918	4,828	90	4,135	784
Other Expenses	5,584	2,890	2,694	92	5,493	9,817	3,798	6,019	408	9,410
Amortization	5,631	3,768	1,863	2,454	3,179	16,201	15,070	1,131	10,289	5,914
Depreciation	4,548	4,433	116	4,282	266	18,098	17,688	411	17,209	890
Total Expenses	146,637	137,697	8,941	119,751	26,887	530,366	520,505	9,863	478,639	51,728
Gain/(Loss) from Operations	(13,902)	(23,498)	9,596	(19,028)	5,126	(43,478)	(58,839)	15,361	(80,507)	37,029
Non-Operating Revenue/Expenses										
Unrestricted Tax Revenue	20,025	20,372	(347)	20,833	(808)	82,573	82,573	1	83,333	(761)
Investment Income (Net)	(12,038)	288	(12,326)	2,539	(14,577)	(26,698)	1,151	(27,850)	(15,943)	(10,755)
Interest Income	1,649	1,123	525	698	950	5,228	4,494	735	3,539	1,689
Donated/Other Revenue	2,172	860	1,312	634	1,538	4,796	3,441	1,356	8,341	(3,544)
Interest Expense	1,813	1,316	497	1,474	339	6,269	5,265	1,005	5,890	379
Donated Expense	308	256	52	364	(57)	1,330	1,023	307	3,047	(1,717)
County Funding	758	699	58	700	59	3,031	2,797	233	2,800	231
Non-Operating Gain/(Loss)	8,930	20,372	(11,441)	22,167	(13,236)	55,269	82,573	(27,302)	67,535	(12,264)
Excess of Revenue Over Expenses	(4,973)	(3,126)	(1,847)	3,139	(8,112)	11,791	23,734	(11,943)	(12,972)	24,764

Broward Health System – October FY24

Operating Indicators

Broward Health
FY24

	Current Month					Year-to-Date				
	Oct-2023 Actual	Oct-2023 Budget	Var %	Oct-2022 Actual	Var %	Oct-2023 Actual	Oct-2023 Budget	Var %	Oct-2022 Actual	Var %
Admissions	4,657	4,492	4%	4,337	7%	17,600	17,659	(0%)	16,848	4%
Observation Cases	2,694	2,685	0%	2,494	8%	11,256	10,536	7%	10,223	10%
ALOS	5.5	5.6	(2%)	5.7	(5%)	5.6	5.6	1%	5.8	(2%)
Total Hospitalizations	7,351	7,177	2%	6,831	8%	28,856	28,195	2%	27,071	7%
Births	437	549	(20%)	485	(10%)	1,770	1,960	(10%)	1,950	(9%)
Surgeries IP	968	945	2%	826	17%	3,770	3,683	2%	3,420	10%
Surgeries OP	1,140	1,175	(3%)	1,043	9%	4,605	4,740	(3%)	4,304	7%
Total Surgeries	2,108	2,120	(1%)	1,869	13%	8,375	8,423	(1%)	7,724	8%
ER Dept Visits	24,639	23,900	3%	23,167	6%	93,382	93,621	(0%)	90,027	4%
Outpatient Visits	15,281	14,207	8%	13,264	15%	57,100	55,458	3%	52,199	9%
Physician Office Visits	23,729	23,446	1%	21,886	8%	89,860	92,153	(2%)	89,519	0%
BH Weston Visits	1,897	1,803	5%	1,608	18%	6,493	7,146	(9%)	5,605	16%
BH Imaging Visits	155	126	23%	48	223%	523	497	5%	88	494%
Primary Care Visits	7,301	7,450	(2%)	7,151	2%	27,847	29,463	(5%)	26,784	4%

Broward Health Medical Center - October FY24

Income Statement Summary

Broward Health Medical Center

FY24

Current Month				
Oct-2023	Oct-2023		Oct-2022	
Actual	Budget	Over/(Under)	Actual	Over/(Under)
2,137	2,045	92	2,076	61
994	817	177	791	203
3,131	2,862	269	2,867	264
489	423	66	405	84
341	347	(6)	327	14
830	770	60	732	98
10,307	9,486	821	9,675	632

Year-to-Date				
Oct-2023	Oct-2023		Oct-2022	
Actual	Budget	Over/(Under)	Actual	Over/(Under)
7,982	7,989	(7)	7,712	270
3,974	3,259	715	3,260	714
11,956	11,248	708	10,972	984
1,749	1,657	92	1,619	130
1,418	1,458	(40)	1,435	(17)
3,167	3,115	52	3,054	113
39,120	37,662	1,458	37,267	1,853

(in thousands)

Net Operating Revenue	58,554	47,347	11,208	47,353	11,202
Operating Expenses					
SW & Benefits	25,101	21,962	3,137	19,876	5,223
Supplies	13,115	10,833	2,282	9,754	3,361
Other	11,468	11,090	378	11,936	(468)
Depreciation & Common Service	10,282	10,561	(280)	8,738	1,545
Total Expenses	59,966	54,446	5,520	50,304	4,143
Gain/(Loss) from Operations	(1,412)	(7,100)	5,688	(2,951)	1,539

208,427	191,420	17,006	178,208	30,219
90,429	85,455	4,974	82,430	7,999
46,472	42,943	3,529	38,865	7,607
43,576	43,817	(240)	46,874	(3,298)
36,575	40,854	(4,279)	32,504	4,072
217,053	213,069	3,984	200,673	16,380
(8,625)	(21,648)	13,022	(22,465)	13,839

Broward Health North – October FY24

Income Statement Summary

Broward Health North

FY24

	Current Month					Year-to-Date				
	Oct-2023	Oct-2023	Over/(Under)	Oct-2022	Over/(Under)	Oct-2023	Oct-2023	Over/(Under)	Oct-2022	Over/(Under)
	Actual	Budget		Actual		Actual	Budget		Actual	
Admissions	1,002	954	48	888	114	3,715	3,780	(65)	3,574	141
Observation Cases	704	774	(70)	689	15	2,924	3,068	(144)	2,887	37
Total Hospitalizations	1,706	1,728	(22)	1,577	129	6,639	6,848	(209)	6,461	178
Surgeries IP	216	235	(19)	183	33	885	930	(45)	881	4
Surgeries OP	217	205	12	177	40	862	813	49	750	112
Total Surgeries	433	440	(7)	360	73	1,747	1,743	4	1,631	116
ER Dept Visits	5,133	5,021	112	4,531	602	19,447	19,919	(472)	18,371	1,076

(in thousands)

Net Operating Revenue	26,930	22,665	4,265	21,352	5,578	99,247	92,318	6,929	81,384	17,862
Operating Expenses										
SW & Benefits	11,612	9,890	1,720	9,090	2,520	43,400	38,875	4,524	38,639	4,761
Supplies	5,380	5,045	336	3,895	1,484	21,235	20,265	971	17,190	4,046
Other	5,345	5,830	(485)	5,926	(581)	21,091	23,188	(2,098)	23,146	(2,054)
Depreciation & Common Service	4,804	4,941	(136)	4,467	337	16,947	19,076	(2,129)	16,477	470
Total Expenses	27,141	25,706	1,434	23,379	2,327	102,672	101,405	1,267	95,452	7,221
Gain/(Loss) from Operations	(211)	(3,041)	2,831	(2,027)	1,816	(3,425)	(9,087)	5,661	(14,067)	10,642

Broward Health Imperial Point - October FY24

Income Statement Summary

Broward Health Imperial Point

FY24

	Current Month					Year-to-Date				
	Oct-2023	Oct-2023	Over/(Under)	Oct-2022	Over/(Under)	Oct-2023	Oct-2023	Over/(Under)	Oct-2022	Over/(Under)
	Actual	Budget		Actual		Actual	Budget		Actual	
Admissions	570	561	9	504	66	2,284	2,302	(18)	2,011	273
Observation Cases	377	377	(0)	341	36	1,580	1,550	30	1,346	234
Total Hospitalizations	947	938	9	845	102	3,864	3,852	12	3,357	507
Surgeries IP	127	119	8	77	50	549	472	77	314	235
Surgeries OP	338	376	(38)	295	43	1,344	1,461	(117)	1,121	223
Total Surgeries	465	495	(30)	372	93	1,893	1,933	(40)	1,435	458
ER Dept Visits	2,855	3,108	(253)	2,891	(36)	11,387	12,558	(1,171)	11,695	(308)

(in thousands)

Net Operating Revenue	10,584	10,444	141	11,020	(436)	40,333	42,437	(2,104)	37,407	2,925
Operating Expenses										
SW & Benefits	5,991	5,481	510	4,984	1,007	22,055	21,572	483	20,451	1,604
Supplies	2,246	2,075	171	1,793	452	8,174	8,384	(209)	6,620	1,554
Other	2,448	2,650	(202)	2,295	152	9,901	10,896	(996)	9,061	840
Depreciation & Common Service	2,573	2,650	(77)	2,275	298	9,083	10,238	(1,156)	8,454	629
Total Expenses	13,257	12,855	402	11,348	1,508	49,212	51,090	(1,877)	44,586	4,627
Gain/(Loss) from Operations	(2,673)	(2,412)	(262)	(328)	(2,345)	(8,880)	(8,653)	(228)	(7,178)	(1,702)

Broward Health Coral Springs - October FY24

Income Statement Summary

Broward Health Coral Springs

FY24

Current Month

	Oct-2023 Actual	Oct-2023 Budget	Over/(Under)	Oct-2022 Actual	Over/(Under)
Admissions	948	932	16	869	79
Observation Cases	619	717	(98)	673	(54)
Total Hospitalizations	1,567	1,649	(82)	1,542	25
Surgeries IP	136	168	(32)	161	(25)
Surgeries OP	244	247	(3)	244	-
Total Surgeries	380	415	(35)	405	(25)
ER Dept Visits	6,344	6,285	59	6,070	274

Year-to-Date

	Oct-2023 Actual	Oct-2023 Budget	Over/(Under)	Oct-2022 Actual	Over/(Under)
	3,619	3,588	31	3,551	68
	2,778	2,659	119	2,730	48
	6,397	6,247	150	6,281	116
	587	624	(37)	606	(19)
	981	1,008	(27)	998	(17)
	1,568	1,632	(64)	1,604	(36)
	23,428	23,482	(54)	22,694	734

(in thousands)

Net Operating Revenue	20,784	19,703	1,081	20,154	629
Operating Expenses					
SW & Benefits	10,424	9,487	938	8,241	2,183
Supplies	3,550	3,267	283	2,991	559
Other	3,382	3,924	(542)	3,908	(526)
Depreciation & Common Service	4,021	4,190	(169)	3,487	533
Total Expenses	21,377	20,867	510	18,628	2,240
Gain/(Loss) from Operations	(594)	(1,165)	570	1,527	(2,121)

	78,771	77,914	857	71,122	7,649
	38,433	36,005	2,428	33,800	4,633
	12,415	12,541	(126)	10,987	1,428
	13,466	15,245	(1,779)	15,214	(1,748)
	14,392	16,256	(1,863)	12,974	1,419
	78,707	80,047	(1,340)	72,975	5,732
	64	(2,133)	2,197	(1,854)	1,919

Broward Health Weston - October FY24

Income Statement Summary

Broward Health Weston

FY24

	Current Month					Year-to-Date				
	Oct-2023	Oct-2023	Over/(Under)	Oct-2022	Over/(Under)	Oct-2023	Oct-2023	Over/(Under)	Oct-2022	Over/(Under)
	Actual	Budget		Actual		Actual	Budget		Actual	
BH Weston Visits	1,897	1,803	94	1,608	289	6,493	7,146	(653)	5,605	888

(in thousands)

Net Operating Revenue	290	291	(1)	208	82	932	1,126	(193)	823	110
Operating Expenses										
SW & Benefits	206	210	(4)	144	62	706	731	(26)	645	61
Supplies	10	12	(2)	10	(1)	38	47	(10)	42	(4)
Other	55	141	(86)	135	(80)	408	560	(151)	487	(78)
Depreciation & Common Service	42	45	(3)	41	1	153	173	(19)	153	0
Total Expenses	314	408	(94)	330	78	1,306	1,512	(206)	1,328	(22)
Gain/(Loss) from Operations	(23)	(117)	93	(122)	98	(373)	(386)	12	(505)	131

Broward Health Imaging - October FY24

Income Statement Summary

Broward Health Imaging

FY24

	Current Month					Year-to-Date				
	Oct-2023	Oct-2023	Over/(Under)	Oct-2022	Over/(Under)	Oct-2023	Oct-2023	Over/(Under)	Oct-2022	Over/(Under)
	Actual	Budget		Actual		Actual	Budget		Actual	
BH Imaging Visits	155	126	29	48	107	523	497	26	88	435

(in thousands)

Net Operating Revenue	32	27	5	9	23	108	104	4	18	90
Operating Expenses										
SW & Benefits	29	16	13	15	14	100	54	46	50	50
Supplies	6	6	(0)	0	4	21	23	(2)	0	21
Other	30	117	(87)	115	(85)	117	207	(89)	184	(66)
Depreciation & Common Service	8	8	(0)	9	(0)	31	33	(1)	25	6
Total Expenses	72	147	(74)	139	8	269	316	(46)	259	10
Gain/(Loss) from Operations	(40)	(119)	79	(130)	89	(161)	(212)	49	(241)	79

Broward Health CDTC - October FY24

Income Statement Summary

Children's Diagnostic and Treatment Center

FY24

	Current Month					Year-to-Date				
	Oct-2023	Oct-2023	Over/(Under)	Oct-2022	Over/(Under)	Oct-2023	Oct-2023	Over/(Under)	Oct-2022	Over/(Under)
	Actual	Budget		Actual		Actual	Budget		Actual	
CDTC Visits	4,417	4,404	13	3,702	715	16,071	17,615	(1,544)	14,582	1,489

(in thousands)

Net Operating Revenue	2,118	2,050	68	1,955	162	8,011	8,199	(188)	7,485	526
Operating Expenses										
SW & Benefits	1,287	1,172	115	1,153	134	4,524	4,576	(53)	4,560	(36)
Supplies	419	414	4	385	33	1,588	1,644	(56)	1,472	115
Other	574	397	177	409	166	1,976	1,590	387	1,563	414
Depreciation & Common Service	122	126	(4)	82	41	421	478	(56)	305	117
Total Expenses	2,402	2,110	292	2,028	82	8,509	8,288	221	7,900	609
Gain/(Loss) from Operations	(285)	(60)	(224)	(73)	(212)	(498)	(89)	(410)	(415)	(84)

Broward Health Physician Group - October FY24

Income Statement Summary

Broward Health Physician Group

FY24

	Current Month					Year-to-Date				
	Oct-2023	Oct-2023	Over/(Under)	Oct-2022	Over/(Under)	Oct-2023	Oct-2023	Over/(Under)	Oct-2022	Over/(Under)
	Actual	Budget		Actual		Actual	Budget		Actual	
Physician Office Visits	23,729	23,446	283	21,886	1,843	89,860	92,153	(2,293)	89,519	341

(in thousands)

Net Operating Revenue	3,772	4,461	(689)	4,647	(875)	16,739	17,616	(877)	17,890	(1,151)
Operating Expenses										
SW & Benefits	6,217	6,028	189	6,079	138	22,971	22,874	96	23,179	(209)
Supplies	138	95	43	122	16	387	369	18	527	(140)
Other	879	911	(32)	897	(18)	3,642	3,616	26	3,301	342
Depreciation & Common Service	786	794	(8)	736	50	2,868	3,099	(229)	2,787	82
Total Expenses	8,020	7,828	192	7,834	(6)	29,868	29,958	(89)	29,794	74
Gain/(Loss) from Operations	(4,248)	(3,367)	(881)	(3,187)	(1,061)	(13,130)	(12,342)	(789)	(11,904)	(1,226)

Broward HealthPoint - October FY24

Income Statement Summary

Broward HealthPoint

FY24

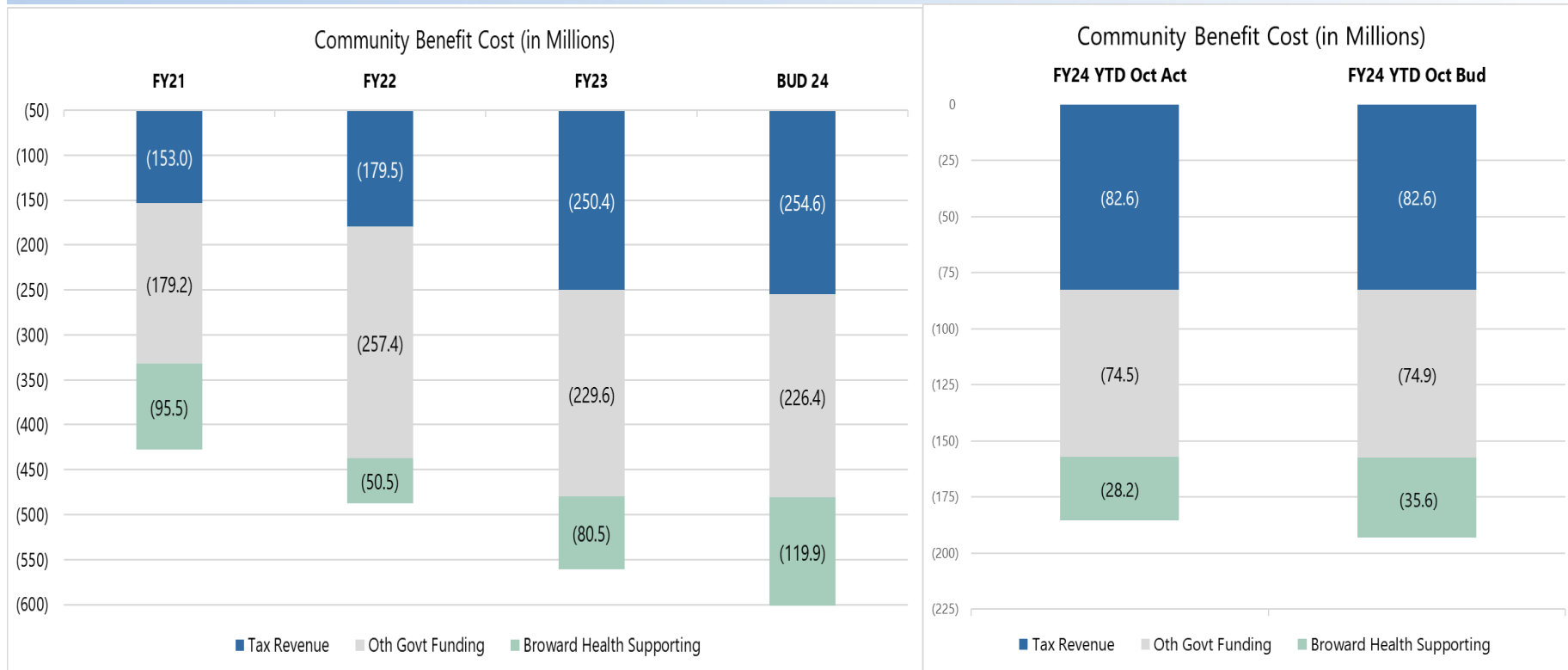
	Current Month					Year-to-Date				
	Oct-2023	Oct-2023	Over/(Under)	Oct-2022	Over/(Under)	Oct-2023	Oct-2023	Over/(Under)	Oct-2022	Over/(Under)
	Actual	Budget		Actual		Actual	Budget		Actual	
Primary Care Visits	7,301	7,450	(149)	7,151	150	27,847	29,463	(1,616)	26,784	1,063

(in thousands)

Net Operating Revenue	6,469	4,283	2,186	4,461	2,008	20,207	17,018	3,189	15,084	5,123
Operating Expenses										
SW & Benefits	1,916	2,088	(172)	1,765	151	7,133	7,839	(707)	6,642	491
Supplies	1,947	1,682	265	1,241	705	7,258	6,660	597	5,152	2,107
Other	635	545	90	461	174	2,290	2,175	116	1,628	663
Depreciation & Common Service	584	577	7	457	127	2,058	2,231	(171)	1,644	414
Total Expenses	5,081	4,892	190	3,923	969	18,740	18,905	(165)	15,066	3,674
Gain/(Loss) from Operations	1,387	(609)	1,997	538	850	1,467	(1,887)	3,353	18	1,448

Broward Health Community Benefit

- Community Benefit cost in excess of Governmental Funding represents the amount of costs supported by operations
- Tax Revenue for FY24 \$245.5



Broward Health Key Financial Indicators Trend

<u>Key Financial Indicators</u>	Audited FY 2021	Audited FY 2022	Unaudited FY 2023	Oct FY 2023	Oct FY 2024	Moody's (2022) Not For Profit	
						Baa1	A Rated
Liquidity:							
Cash on Hand (Days)	314.1	195.1	239.7	181.5	208.5	175.9	172.7
Accounts Receivable (Days)	47.3	53.1	46.0	47.3	47.9	44.2	46.9
Cash-to-Direct Debt (%)	286.4%	217.9%	243.1%	205.4%	208.9%	143.0%	142.2%
Capitalization:							
Debt-to-Capitalization (%)	23.1%	24.4%	24.0%	24.5%	24.2%	37.8%	36.2%
Debt Service Coverage (x)	4.4	6.3	8.3	5.2	7.7	2.4	3.2
Capital Spending Ratio (% of Depr. Exp.)	96%	115%	106%	106%	124%	90%	100%
Profitability:							
Operating Margin (%)	4.0%	1.4%	7.5%	0.6%	6.9%	2.9%	4.1%

Statement of Cash Flows – October FY24

		FY 2023 YTD OCT	FY 2024 YTD OCT
1	Beginning Balance Cash & Investments	757,850,812	941,549,990
2	Excess of Revenue over Expense	(12,972,463)	11,791,154
3	Add: Depreciation	17,214,604	18,136,165
4	Add: Change in Accounts Recv.	22,325,117	(11,529,728)
5	Add: Intangibles Expenses	10,282,891	16,163,364
6	Less: Capital Expenses	(12,346,643)	(22,356,994)
7	Add: All Other before tax revenue	6,520,429	(33,559,628)
8	Sub totals	31,023,936	(21,355,666)
9	Ad Valorem Tax Collections	3,050,142	4,736,238
10	Ad Valorem Tax Accruals	(88,098,382)	(87,699,754)
11	Ending Balance Cash & Investments	703,826,508	837,230,809
12	Change in Cash & Investments	(54,024,304)	(104,319,182)

Broward Health AR Aging - October FY24

Combined Medical Centers

Region (All)

Debit / Credit (All)

Sum of Net AR	Column Labels											
Row Labels	In-House	DNFB	0-30	31-60	61-90	91-120	121-150	151-180	181-270	271-360	361+	Grand Total
2023-Oct	19,803,902	14,451,825	53,819,640	19,655,799	12,495,378	8,731,672	6,890,878	5,165,108	11,707,395	6,203,735	2,334,173	161,259,504
2023-Sep	17,467,863	13,803,955	49,652,538	21,072,494	13,202,230	9,499,085	6,150,717	4,566,024	13,105,736	5,440,036	676,735	154,637,414
2023-Aug	18,273,880	15,902,162	48,214,504	20,306,106	13,669,943	8,699,557	5,803,454	4,834,614	12,561,185	5,284,745	785,787	154,335,937
2023-Jul	19,166,025	15,492,371	48,906,482	22,954,328	12,484,647	8,994,168	6,744,473	7,812,306	10,906,060	5,650,899	-1,297,634	157,814,125
2023-Jun	17,162,788	15,944,059	48,753,059	21,320,451	13,483,245	10,124,872	9,615,151	6,806,288	9,568,335	5,310,161	-1,539,965	156,548,445
2023-May	17,103,738	14,708,944	48,513,739	21,513,671	15,445,396	12,474,514	7,802,101	5,443,539	10,431,530	8,244,223	-83,731	161,597,665
2023-Apr	16,199,487	15,817,096	52,002,636	26,470,963	17,152,444	10,978,657	7,304,721	5,674,131	10,927,561	8,166,833	-372,990	170,321,540
2023-Mar	15,303,595	17,681,553	54,606,597	26,919,853	15,706,162	10,173,678	6,651,040	5,854,242	10,184,534	8,217,423	-3,852,854	167,445,823
2023-Feb	16,640,688	16,695,790	53,161,552	25,508,870	14,356,090	9,228,417	7,768,613	5,551,887	11,280,128	7,344,773	-4,749,292	162,787,517
2023-Jan	17,844,458	15,442,271	53,800,599	22,625,567	13,659,033	10,553,537	4,726,704	5,216,374	11,158,796	6,763,600	-5,720,971	156,069,968
2022-Dec	16,398,115	17,600,644	50,856,774	22,444,683	14,196,257	8,389,225	6,739,633	5,478,023	10,556,977	4,754,705	-6,341,929	151,073,104
2022-Nov	16,663,147	16,213,473	46,957,456	21,311,000	11,799,764	8,676,471	7,268,121	5,518,307	10,613,600	3,554,565	-4,951,077	143,624,826

Broward Health Board Reports - October FY24

Departments reporting to the Board:

- Internal Audit
- Legal
- Compliance
- Board

Income Statement Summary

Broward Health Legal/Compliance
FY24 (in thousands)

	Current Month					Year-to-Date				
	Oct-2023	Oct-2023	Over/	Oct-2022	Over/	Oct-2023	Oct-2023	Over/	Oct-2022	Over/
	Actual	Budget	(Under)	Actual	(Under)	Actual	Budget	(Under)	Actual	(Under)
<u>Legal/Compliance Depts:</u>										
1119305 - BHC - General Counsel	225	243	(18)	375	(150)	862	954	(91)	954	(92)
1119450 - BHC - Brd. of Commissioner Offices	20	35	(15)	17	3	82	130	(48)	29	52
1119460 - BHC - Internal Audit	27	114	(87)	87	(60)	196	420	(224)	391	(195)
1119480 - BHC - Legal Expense (Incls All Regions)	520	1,112	(592)	392	128	1,359	4,447	(3,088)	1,566	(207)
1119660 - BHC - Corporate Compliance	110	175	(65)	191	(80)	500	632	(132)	538	(38)
Total Expenses	902	1,679	(776)	1,061	(159)	2,999	6,580	(3,582)	3,478	(480)

Glossary

Term	Definition
Admissions	Inpatient encounter
Average Age of Plant	Measures the number of years embedded in accumulated amortized/depreciated costs in the Balance Sheet. Calculated by dividing Accumulated Depreciation by its related Depreciation Expense incurred during the reported period
Adjusted Patient Days	Adjusted patient days is the sum of inpatient days and equivalent patient days attributed to outpatient services. This is derived by multiplying inpatient days by the ratio of total gross patient revenue to gross inpatient revenue.
Average Length of Stay	Patient Days divided by Admissions. Measures average stay of an inpatient admission in days
Capital Expenditures	Expenditures incurred which represent costs that extend beyond the current operating period for the purpose of physical plant, equipment and technology investment or replacement. These costs are depreciated/amortized over its expected useful life which is longer than one operating year
Capital Spending Ratio	Ratio of Capital Expenditures to Depreciation Expense for the last 12 months. Attempts to measure how often the organization replenishes one year's worth of depreciated capital
Case Mix Index (CMI) - All	The relative value assigned to a diagnosis-related group of all patients in a medical care environment. The CMI value is used in determining the allocation of resources to care for and/or treat the patients in the group
Case Mix Index (CMI) - Medicare	The relative value assigned to a diagnosis-related group of Medicare patients in a medical care environment. The CMI value is used in determining the allocation of resources to care for and/or treat the patients in the group
Cash to Total Debt	Ratio of Cash and Investments from unrestricted sources to Total Debt
Community Benefit	Programs or activities that provide treatment and/or promote health and healing as a response to community needs. This is measured by taking the difference between total cost and the proceeds from all governmental sources to calculate uncompensated dollars.
Days Cash on Hand	Days cash on hand is the number of days that an organization can continue to pay its operating expenses, given the amount of cash available.
Days in Accounts Receivable	Accounts receivable days indicates how long on average for an organization's customers to pay their bills.
EBIDA	Earnings before Interest, Depreciation and Amortization (with consideration of GASB 87/96 in regards to operating expenses now classified with Amortization) . Approximation of cash generated by operating activities. Deducts non operating activities as well as non cash expenses
EBIDA Margin	EBIDA as a percent of Operating Revenue
Excess Revenue over Total Expenses	Net profit resulting from revenues (operating and non-operating) and Total Expenses
First Pass Denial	First Pass Denial measures the number of claims that are denied when initially submitted to insurance companies.
FTE	Full Time Equivalent is a unit of measurement used to figure out the number of full-time hours worked by all employees in a business by dividing total paid hours by 2080 (average number of hours worked by a person with a 40 hour work week)

Glossary

Net Patient Revenue	Expected net proceeds earned from billed patient encounters
Non operating Expenses	Cost from activities that are not directly related to core, day-to-day company operations such as Interest Expense, Investment Management Fees, etc.
Non Operating Revenue	Expected earned (realized and unrealized) proceeds not resulting from operating actives. Tax proceeds, Investment Income (realized and Unrealized), Donations proceeds
Operating Expense	Incurred costs related to activates resulting from the day to day management of the business, directly or indirectly related to the core purpose of the business
Operating Income	Net profit resulting from Operating Revenues after recognition of related Operating Expenses
Operating Margin	Operating Income as a percent of Operating Revenue
OT/Agency % of Productive Hours	Measure of premium pay management. Out of total productive hours what percent came from premium usage
Outpatient Medical Center Visits	Measure of all outpatient related visits. Includes, Emergency Treated and Released, Outpatient Surgeries, Referred Outpatient Visits, and Clinic Visits
Physician Practice Visits	Measures of visits conducted by employed physicians. Counts Evaluation and Management CPT codes billed and posted during the reported period
Observation Cases	Patients that have remained in a bed less than 48 hours and do not meet medical necessity to be an inpatient Admission
Supplies per Adjusted Patient Days	Computes a global efficiency ratio by associating the cost of all supplies to adjusted patient days.
Surgeries	Measure or count of inpatient or outpatient procedures performed in an OR suite or patient room.
SWB % of NOR	Measure of cost efficiency for Salary Wages and Benefits as a percent of Net Operating Revenue. Analyzes the organizations ability to flex cost up or down relative to fluxuations in Net Operating Revenue
Total Debt	Aggregate of all liabilities, short-term (payable during operating period) and long-term (payable after the current operating period)
Total ED Visits	Measure of encounters that took place in the Emergency Department inclusive of Trauma cases. Includes patients treated and released as well as patients subsequently admitted
Total Expenses	All incurred expense, operating and non operating
Total Operating Revenue	Expected net proceeds earned from operating activities, includes patient and non patient related sources