

Financial Review Fiscal Year 2024 August 2023

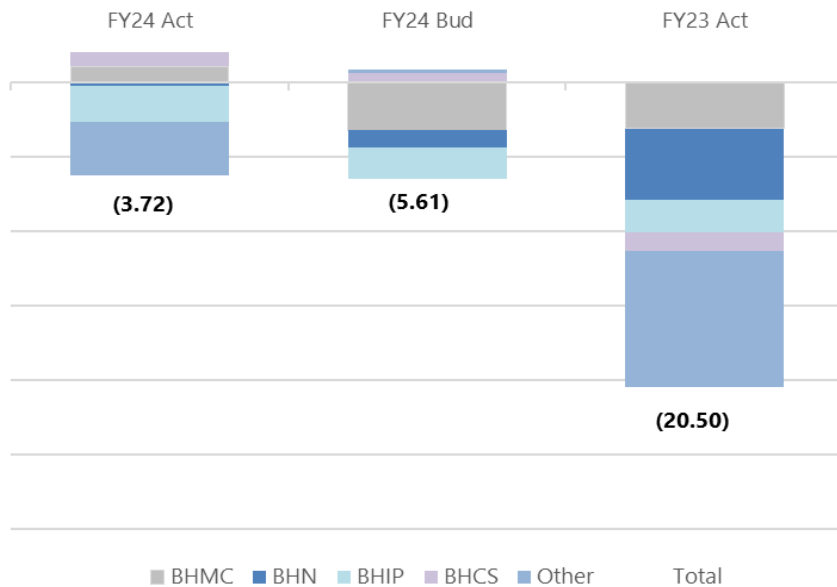
September 27, 2023



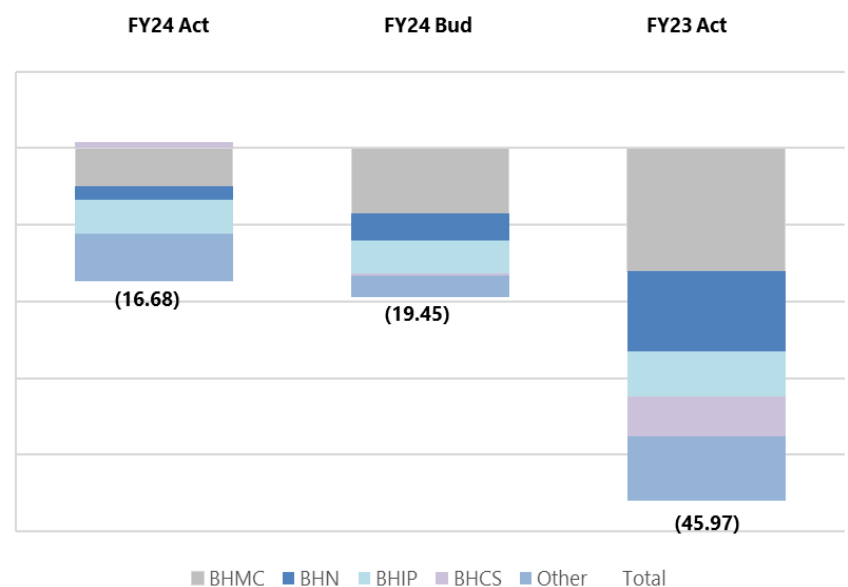
Broward Health System – August FY24

- Key Volume Indicators as compared to Budget: Total Hospitalizations +4.8% , Surgeries +1.8%, OP Visits +5.3%, ER Visits -1.6%. As compared to PY, Total Hospitalization +6.3%, Surgeries +5.3%, OP Visits +7.4%, ER Visits +3.5%
- NOR +3.5% as compared to budget, contributing drivers are volumes and acuity; +22.3% as compared to PY.
- Total Expenses to Budget +1.9%, contributing factors include an increase in supplies and utility cost. PY +4.9%

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



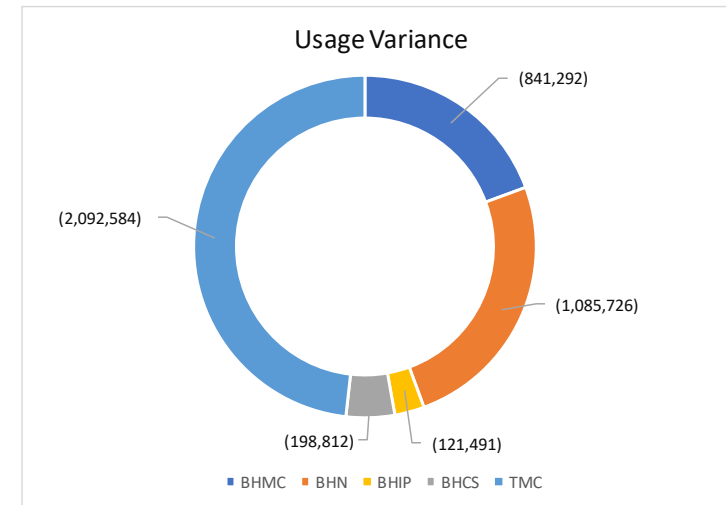
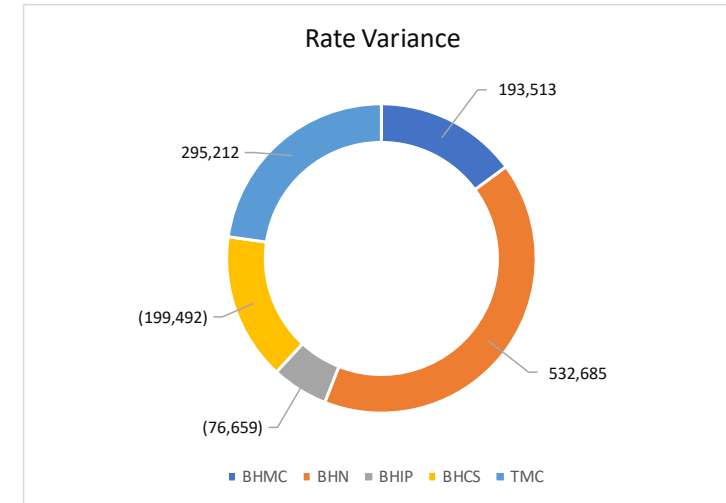
**Gain/(Loss) on Operations
Year to Date (in millions)**



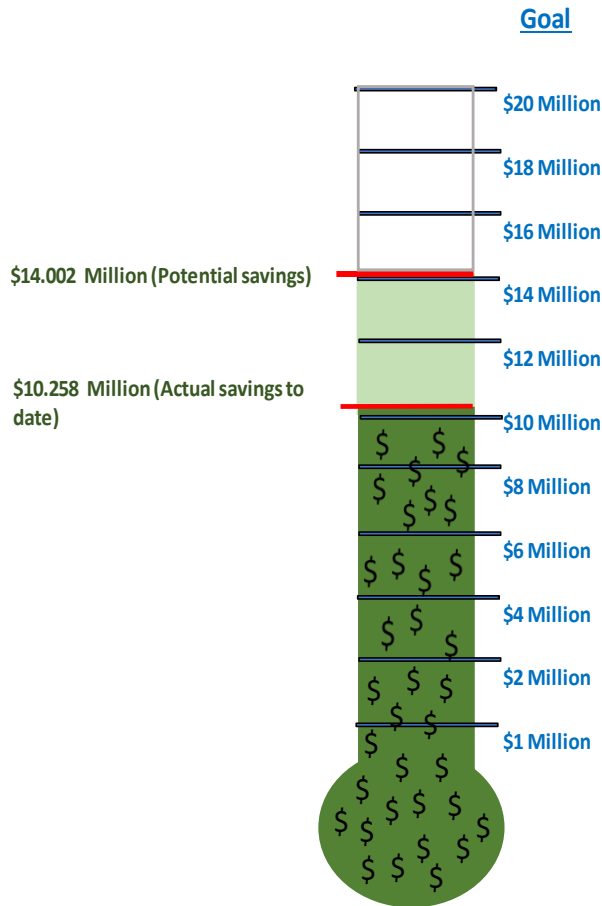
Broward Health Agency Usage– August FY24

AGENCY USAGE AGENCY USAGE AUG FY24

	BHMC	BHN	BHIP	BHCS	TMC
Agency Hours	29,502	9,126	4,617	5,958	49,203
Agency Hours Budget	38,858	18,051	6,263	8,831	72,003
Over/(Under)	(9,356)	(8,925)	(1,646)	(2,873)	(22,800)
Adjusted Pt Days	20,390	10,181	5,492	8,397	44,239
Adjusted Pt Days - Budget	19,852	9,755	5,734	8,077	43,203
Agency Hours / APD	1.4469	0.8964	0.8407	0.7095	1.1122
Agency Hours / APD Bud	1.4861	0.9355	0.8052	0.7377	1.1389
Over/(Under)	(0.0392)	(0.0391)	0.0355	(0.0281)	(0.0267)
Avg Hourly Rate	89.92	121.65	73.81	69.20	91.78
Avg Hourly Rate Bud	84.94	92.14	86.05	91.79	87.68
Over/(Under)	4.98	29.51	(12.24)	(22.59)	4.10
Rate Variance	193,513	532,685	(76,659)	(199,492)	295,212
Usage Variance	(841,292)	(1,085,726)	(121,491)	(198,812)	(2,092,584)
Over/(Under)	(647,779)	(553,041)	(198,150)	(398,304)	(1,797,372)



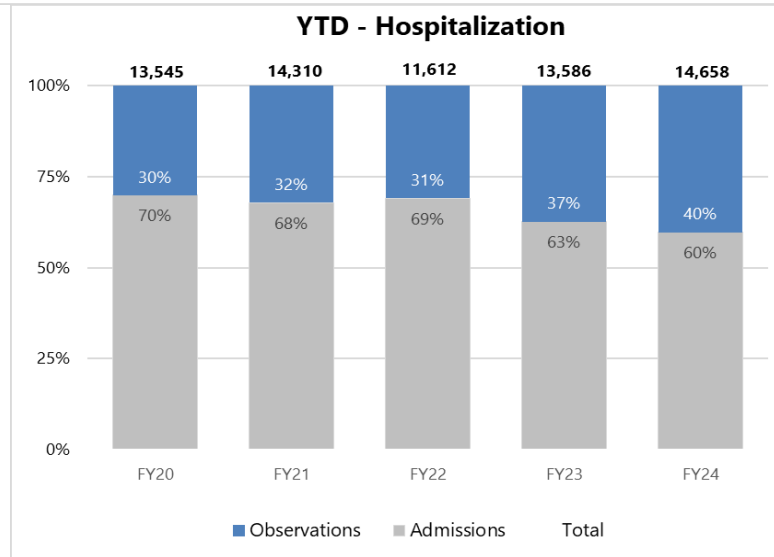
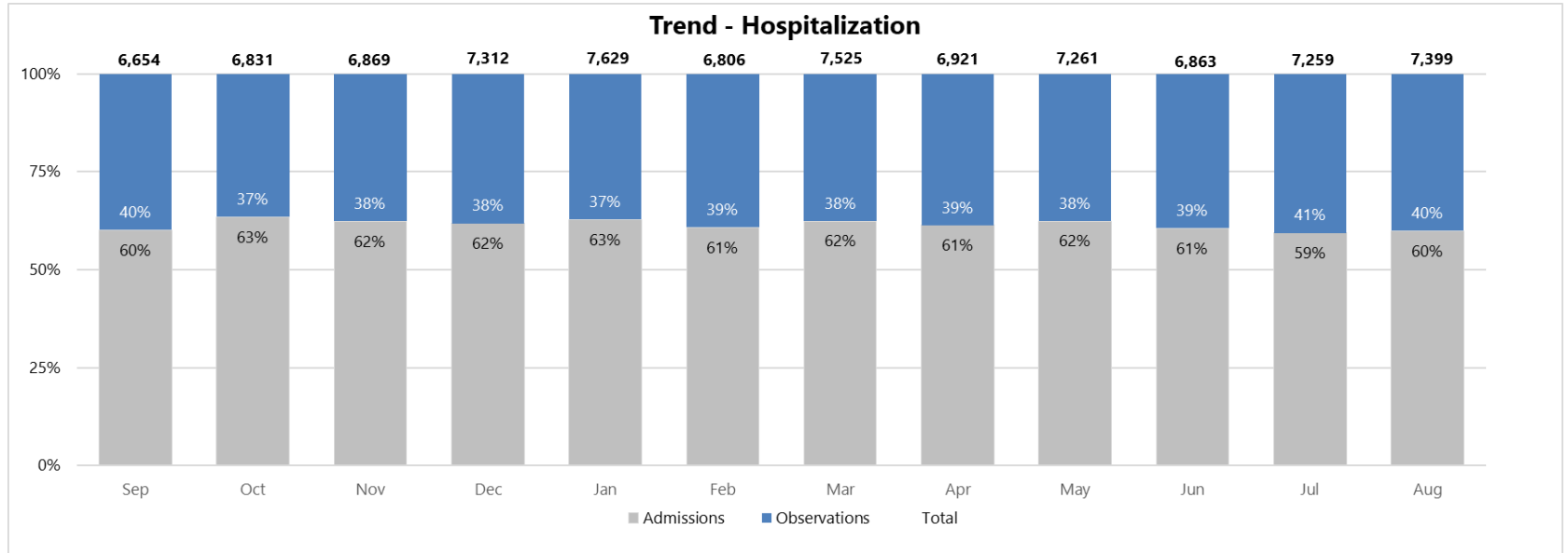
BH 3 Year Cost Savings Initiatives – August FY24



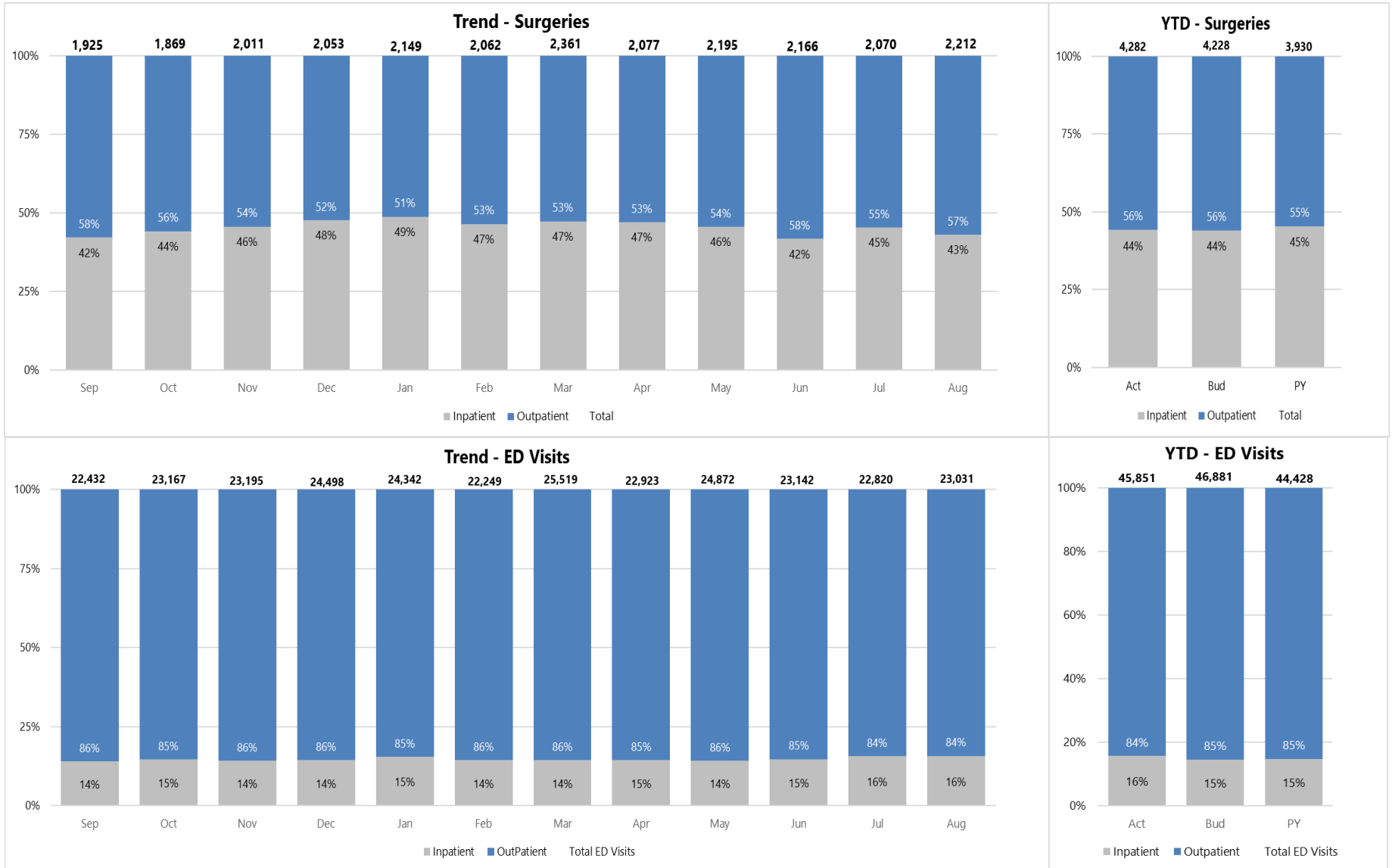
TEAMS

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 North - August FY24

- Key Volume Indicators as compared to Budget: -0.6% Total Hospitalizations, -2.0% ER Visits, 3.9% Surgeries, +13.6% OP Visits. As compared to PY: +5.8% Total Hospitalizations, +6.3% ER Visits, +2.9% Surgeries, +4.5% OP Visits.
- NOR +7.7% to Budget, +35.9% to PY, primarily driven by an increase in surgical volume and acuity
- Total Operating Expenses +8.6% to Budget, +13.6% to PY, driver being increased surgical volume

Income Statement Summary

Broward Health North

FY24

	Current Month					Year-to-Date				
	Aug-2023	Aug-2023	Over/(Under)	Aug-2022	Over/(Under)	Aug-2023	Aug-2023	Over/(Under)	Aug-2022	Over/(Under)
	Actual	Budget		Actual		Actual	Budget		Actual	
Admissions	944	954	(10)	892	52	1,834	1,905	(71)	1,843	(9)
Observation Cases	775	775	-	732	43	1,511	1,549	(38)	1,402	109
Total Hospitalizations	1,719	1,729	(10)	1,624	95	3,345	3,454	(109)	3,245	100
Surgeries IP	219	235	(16)	242	(23)	436	467	(31)	483	(47)
Surgeries OP	238	205	33	202	36	431	410	21	389	42
Total Surgeries	457	440	17	444	13	867	877	(10)	872	(5)
ER Dept Visits	4,922	5,021	(99)	4,630	292	9,653	10,042	(389)	9,316	337

(in thousands)

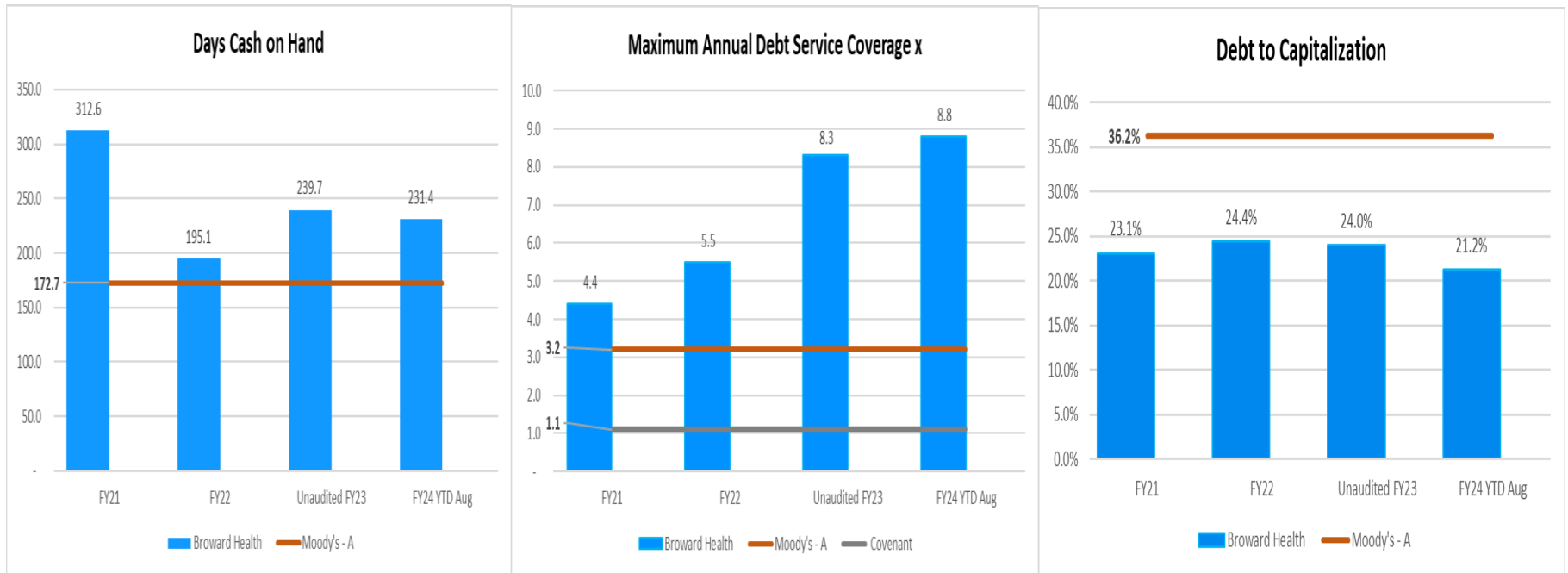
	26,255	24,377	1,878	19,314	6,941	49,212	47,271	1,941	39,793	9,419
Net Operating Revenue										
Operating Expenses										
SW & Benefits	10,737	9,734	1,002	9,863	874	21,237	19,485	1,752	20,375	862
Supplies	5,863	5,158	706	3,878	1,985	10,758	10,271	489	8,657	2,102
Other	5,900	5,820	80	6,073	(173)	10,796	11,635	(839)	12,287	(1,489)
EBIDA	3,755	3,665	90	(499)	4,254	6,420	5,880	540	(1,526)	7,945
Depreciation & Common Service	3,979	4,800	(820)	4,289	(310)	8,178	9,453	(1,275)	8,962	(784)
Gain/(Loss) from Operations	(224)	(1,135)	911	(4,788)	4,564	(1,759)	(3,574)	1,815	(10,488)	8,729

Community Benefit Service

	<u>FY 2021</u>	<u>FY 2022</u>	<u>FY2023</u>	<u>Budget</u> <u>2024</u>	<u>FY 2024 - YTD Aug 2023</u>		
					<u>Actual</u>	<u>Budget</u>	<u>% Chg</u>
<u>Community Benefit Cost</u>							
1 Charity Care	\$18.2	\$17.3	\$14.3	\$33.5	\$3.5	\$5.3	-33.3%
2 Uninsured Discount/Bad Debts	\$48.8	\$72.9	\$139.5	\$157.0	\$25.7	\$23.5	9.1%
3 Mcaid/HMO/PSN Program Cost	\$259.7	\$297.7	\$282.7	\$278.2	\$43.8	\$46.2	-5.4%
4 Comm Health Service Net Cost	\$20.2	\$18.0	\$12.6	\$23.6	\$2.2	\$3.6	-37.2%
5 PPUC	\$70.5	\$71.6	\$72.2	\$85.3	\$14.0	\$14.2	-1.3%
6 Mcaid Cost of County Funding	\$8.8	\$8.6	\$8.4	\$8.4	\$1.5	\$1.4	8.4%
7 CDTC	\$1.4	\$1.4	\$1.5	\$1.4	\$0.2	\$0.2	-3.5%
8 Total Cost	\$427.7	\$487.5	\$531.3	\$587.4	\$91.0	\$94.5	-3.7%
<u>Government Funding Sources</u>							
9 Tax Revenues Net (Millage)	\$153.0	\$179.5	\$250.4	\$245.5	\$42.7	\$41.8	2.0%
10 Mcaid/HMO/PSN Program Reimb	\$104.2	\$132.0	\$116.1	\$109.1	\$19.0	\$18.2	4.2%
11 Medicaid - DSH/DPP	\$35.4	\$85.9	\$64.6	\$74.4	\$12.0	\$12.4	-2.6%
12 Medicare - DSH	\$25.8	\$25.9	\$30.2	\$34.8	\$2.3	\$2.9	-20.6%
13 County Primary Care Support	\$7.5	\$7.5	\$12.8	\$8.5	\$1.4	\$1.4	0.0%
14 Community Health Serv Grants	\$6.4	\$6.2	\$8.5	\$7.6	\$1.1	\$1.3	-14.6%
15 Total	\$332.2	\$437.0	\$482.6	\$480.0	\$78.5	\$78.0	0.7%
16 Comm. Benefit Cost in (Excess) of <u>Gov't Funding Sources</u>	(\$95.5)	(\$50.5)	(\$48.7)	(\$107.4)	(\$12.4)	(\$16.5)	-24.4%

Broward Health Key Financial Indicators

- Days Cash on Hand is above A Rated benchmark at 231.4
- Debt Service Coverage is above A Rate Benchmark at 8.8
- Debt to Capitalization is currently at 21.2%



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 102.3% vs 100.00% goal
- YTD AR Days – Revenue Cycle Team 45.1 vs 47.0 goal
- YTD Accounts Converted to Funded 87.83% vs 80.00%

		Current Period			FYTD		
<u>Revenue Cycle</u>		Actual	Goal	Var	Actual	Goal	Var
1	Cash Collection % (86-100%)	114.68%	100.00%	14.7%	102.30%	100.00%	2.3%
2	AR days - Revenue Cycle Team	45.1	47.0	-1.9	45.1	47.0	-1.9
3	First Pass Denial % - Total	10.2%	9.9%	0.3%	9.2%	9.9%	-0.7%
4	First Pass Denial % - Controllable	7.8%	6.6%	1.2%	6.9%	6.6%	0.3%
5	POS Cash Collections %	35.42%	35.00%	0.4%	36.13%	35.00%	1.1%
6	DNBP + DNFB - Rev Mgt	5.60	6.10	-0.50	5.60	6.10	-0.50
7	Billed AR >90 days- All FC's + Self-pay (P)	49.67%	30.00%	19.7%	49.67%	30.00%	19.7%
8	% of IP screened by MOPED	99.38%	98.00%	1.4%	99.66%	98.00%	1.7%
9	% of IP conversions to Medicaid Pending	34.09%	N/A	0.0%	32.45%	N/A	0.0%
10	% of Accounts Converted to Funded	89.14%	80.00%	9.1%	87.83%	80.00%	7.8%

Appendix

Broward Health System – August FY24

Income Statement Summary

Broward Health
FY2024 (in thousands)

	Current Month					Year-to-Date				
	Aug-2023	Aug-2023	Over/(Under)	Aug-2022	Over/(Under)	Aug-2023	Aug-2023	Over/(Under)	Aug-2022	Over/(Under)
	Actual	Budget		Actual		Actual	Budget		Actual	
Net Operating Revenue	124,528	120,259	4,269	101,798	22,730	237,290	236,394	895	197,900	39,389
Operating Expenses										
Salaries	57,617	55,547	2,070	53,450	4,166	113,298	110,789	2,509	108,194	5,104
Benefits	11,684	11,695	(10)	10,922	762	22,913	23,423	(510)	21,734	1,180
Contract Labor	5,414	7,304	(1,890)	9,308	(2,004)	11,023	14,612	(3,589)	18,045	(7,022)
Fees Physician	6,596	7,120	(524)	5,956	641	14,037	14,228	(191)	12,128	1,908
Fees Other	7,464	5,041	2,423	9,228	(1,764)	15,111	14,998	113	16,526	(1,415)
Supplies	24,205	23,760	445	19,797	4,408	46,822	47,199	(377)	40,137	6,684
Insurance	(80)	1,104	(1,186)	1,077	(1,157)	969	2,209	(1,240)	2,187	(1,218)
Maintenance & Repairs	2,548	1,870	678	1,558	990	4,702	3,710	991	3,039	1,661
Lease and Rentals	776	697	79	569	206	1,523	1,394	128	1,239	284
Utilities	2,212	2,011	201	1,869	343	4,200	3,896	304	3,635	566
PMATF	1,230	1,207	23	1,034	196	2,459	2,414	44	2,067	391
Other Expenses	520	207	313	571	(51)	876	556	320	1,012	(136)
Amortization	3,500	3,874	(374)	2,637	864	7,023	7,545	(522)	5,295	1,729
Depreciation	4,566	4,431	136	4,321	245	9,021	8,867	153	8,634	388
Total Expenses	128,253	125,868	2,386	122,297	5,957	253,975	255,840	(1,865)	243,871	10,105
Gain/(Loss) from Operations	(3,725)	(5,609)	1,884	(20,499)	16,774	(16,685)	(19,447)	2,762	(45,971)	29,286
Non-Operating Revenue/Expenses										
Unrestricted Tax Revenue	21,339	20,915	424	21,007	332	42,678	41,829	849	42,013	664
Investment Income (Net)	(2,795)	288	(3,083)	(6,111)	3,316	4,414	576	3,838	16,633	(12,220)
Interest Income	1,256	1,123	132	(59)	1,315	2,213	2,247	(34)	400	1,813
Donated/Other Revenue	1,251	860	391	6,509	(5,257)	1,885	1,720	165	7,191	(5,305)
Interest Expense	1,482	1,316	166	1,483	(1)	2,972	2,633	340	2,949	23
Donated Expense	170	256	(86)	368	(199)	634	512	123	567	68
County Funding	758	699	58	700	59	1,515	1,398	116	1,400	116
Non-Operating Gain/(Loss)	18,642	20,915	(2,272)	18,795	(152)	46,067	41,829	4,239	61,322	(15,254)
Excess of Revenue Over Expenses	14,917	15,306	(390)	(1,704)	16,621	29,382	22,382	7,000	15,351	14,031

Broward Health System – August FY24

Operating Indicators

Broward Health
FY24

	Current Month					Year-to-Date				
	Aug-2023	Aug-2023	Var %	Aug-2022	Var %	Aug-2023	Aug-2023	Var %	Aug-2022	Var %
	Actual	Budget		Actual		Actual	Actual			
Admissions	4,433	4,447	(0%)	4,262	4%	8,748	8,919	(2%)	8,508	3%
Observation Cases	2,966	2,616	13%	2,699	10%	5,910	5,235	13%	5,078	16%
ALOS	5.6	5.6	(1%)	5.7	(3%)	5.7	5.6	2%	5.8	(0%)
Total Hospitalizations	7,399	7,063	5%	6,961	6%	14,658	14,154	4%	13,586	8%
Births	472	500	(6%)	503	(6%)	905	949	(5%)	1,011	(10%)
Surgeries IP	952	940	1%	936	2%	1,892	1,861	2%	1,782	6%
Surgeries OP	1,260	1,233	2%	1,164	8%	2,390	2,367	1%	2,148	11%
Total Surgeries	2,212	2,173	2%	2,100	5%	4,282	4,228	1%	3,930	9%
ER Dept Visits	23,031	23,406	(2%)	22,262	3%	45,851	46,881	(2%)	44,428	3%
Outpatient Visits	15,031	14,279	5%	13,990	7%	28,087	28,012	0%	26,569	6%
Physician Office Visits	24,170	24,189	(0%)	24,367	(1%)	45,096	46,406	(3%)	46,226	(2%)
BH Weston Visits	1,580	1,827	(14%)	1,468	8%	3,023	3,605	(16%)	2,664	13%
BH Imaging Visits	152	131	16%	0	0%	236	251	(6%)	33	615%
Primary Care Visits	8,180	7,789	5%	7,372	11%	13,841	14,901	(7%)	12,910	7%

Broward Health Medical Center - August FY24

Income Statement Summary

Broward Health Medical Center

FY24

	Current Month					Year-to-Date				
	Aug-2023	Aug-2023	Over/(Under)	Aug-2022	Over/(Under)	Aug-2023	Aug-2023	Over/(Under)	Aug-2022	Over/(Under)
	Actual	Budget		Actual		Actual	Budget		Actual	
Admissions	1,989	2,017	(28)	1,925	64	3,984	4,083	(99)	3,860	124
Observation Cases	1,019	825	194	879	140	2,055	1,654	401	1,641	414
Total Hospitalizations	3,008	2,842	166	2,804	204	6,039	5,737	302	5,501	538
Surgeries IP	428	421	7	442	(14)	856	853	3	855	1
Surgeries OP	381	390	(9)	387	(6)	771	731	40	728	43
Total Surgeries	809	811	(2)	829	(20)	1,627	1,584	43	1,583	44
ER Dept Visits	9,550	9,539	11	9,181	369	19,196	19,161	35	18,276	920

(in thousands)

	52,428	50,217	2,211	47,995	4,434	99,330	98,566	764	87,320	12,010
Net Operating Revenue										
Operating Expenses										
SW & Benefits	22,201	21,461	738	20,761	1,438	43,746	43,062	684	42,873	874
Supplies	10,619	10,924	(305)	9,551	1,067	21,831	21,907	(76)	19,319	2,512
Other	10,008	10,854	(846)	12,319	(2,311)	21,207	21,887	(679)	23,569	(2,362)
EBIDA	9,600	6,978	2,622	5,363	4,238	12,547	11,710	836	1,559	10,987
Depreciation & Common Service	8,525	10,207	(1,683)	8,450	76	17,534	20,265	(2,732)	17,621	(87)
Gain/(Loss) from Operations	1,075	(3,229)	4,304	(3,087)	4,162	(4,987)	(8,555)	3,567	(16,061)	11,073

Broward Health North – August FY24

Income Statement Summary

Broward Health North

FY24

	Current Month					Year-to-Date				
	Aug-2023	Aug-2023	Over/(Under)	Aug-2022	Over/(Under)	Aug-2023	Aug-2023	Over/(Under)	Aug-2022	Over/(Under)
	Actual	Budget		Actual		Actual	Budget		Actual	
Admissions	944	954	(10)	892	52	1,834	1,905	(71)	1,843	(9)
Observation Cases	775	775	-	732	43	1,511	1,549	(38)	1,402	109
Total Hospitalizations	1,719	1,729	(10)	1,624	95	3,345	3,454	(109)	3,245	100
Surgeries IP	219	235	(16)	242	(23)	436	467	(31)	483	(47)
Surgeries OP	238	205	33	202	36	431	410	21	389	42
Total Surgeries	457	440	17	444	13	867	877	(10)	872	(5)
ER Dept Visits	4,922	5,021	(99)	4,630	292	9,653	10,042	(389)	9,316	337

(in thousands)

	26,255	24,377	1,878	19,314	6,941	49,212	47,271	1,941	39,793	9,419
Net Operating Revenue										
Operating Expenses										
SW & Benefits	10,737	9,734	1,002	9,863	874	21,237	19,485	1,752	20,375	862
Supplies	5,863	5,158	706	3,878	1,985	10,758	10,271	489	8,657	2,102
Other	5,900	5,820	80	6,073	(173)	10,796	11,635	(839)	12,287	(1,489)
EBIDA	3,755	3,665	90	(499)	4,254	6,420	5,880	540	(1,526)	7,945
Depreciation & Common Service	3,979	4,800	(820)	4,289	(310)	8,178	9,453	(1,275)	8,962	(784)
Gain/(Loss) from Operations	(224)	(1,135)	911	(4,788)	4,564	(1,759)	(3,574)	1,815	(10,488)	8,729

Broward Health Imperial Point - August FY24

Income Statement Summary

Broward Health Imperial Point

FY24

	Current Month					Year-to-Date				
	Aug-2023	Aug-2023	Over/(Under)	Aug-2022	Over/(Under)	Aug-2023	Aug-2023	Over/(Under)	Aug-2022	Over/(Under)
	Actual	Budget		Actual		Actual	Budget		Actual	
Admissions	574	572	2	543	31	1,136	1,149	(13)	999	137
Observation Cases	435	386	49	357	78	824	774	50	673	151
Total Hospitalizations	1,009	958	51	900	109	1,960	1,923	37	1,672	288
Surgeries IP	143	119	24	90	53	277	238	39	148	129
Surgeries OP	387	365	22	305	82	688	730	(42)	540	148
Total Surgeries	530	484	46	395	135	965	968	(3)	688	277
ER Dept Visits	2,867	3,201	(334)	2,995	(128)	5,717	6,485	(768)	6,019	(302)

(in thousands)

	9,925	10,715	(790)	9,207	718	19,195	21,489	(2,294)	16,812	2,384
Net Operating Revenue										
Operating Expenses										
SW & Benefits	5,518	5,354	163	5,276	242	10,729	10,775	(46)	10,515	214
Supplies	1,957	2,107	(150)	1,658	298	3,660	4,259	(598)	3,099	560
Other	2,762	2,812	(51)	2,268	493	4,892	5,585	(694)	4,443	449
EBIDA	(312)	442	(754)	5	(317)	(85)	871	(956)	(1,246)	1,161
Depreciation & Common Service	2,129	2,556	(427)	2,223	(94)	4,382	5,073	(693)	4,614	(232)
Gain/(Loss) from Operations	(2,441)	(2,115)	(327)	(2,219)	(223)	(4,467)	(4,203)	(265)	(5,860)	1,393

Broward Health Coral Springs - August FY24

Income Statement Summary

Broward Health Coral Springs

FY24

	Current Month					Year-to-Date				
	Aug-2023	Aug-2023	Over/(Under)	Aug-2022	Over/(Under)	Aug-2023	Aug-2023	Over/(Under)	Aug-2022	Over/(Under)
	Actual	Budget		Actual		Actual	Budget		Actual	
Admissions	926	904	22	902	24	1,794	1,782	12	1,806	(12)
Observation Cases	737	630	107	731	6	1,520	1,258	262	1,362	158
Total Hospitalizations	1,663	1,534	129	1,633	30	3,314	3,040	274	3,168	146
Surgeries IP	162	165	(3)	162	-	323	303	20	296	27
Surgeries OP	254	273	(19)	270	(16)	500	496	4	491	9
Total Surgeries	416	438	(22)	432	(16)	823	799	24	787	36
ER Dept Visits	5,692	5,645	47	5,456	236	11,285	11,193	92	10,817	468

(in thousands)

	21,264	20,693	570	17,032	4,231	39,281	39,267	14	31,845	7,436
Net Operating Revenue										
Operating Expenses										
SW & Benefits	9,435	9,008	427	8,488	947	18,798	17,670	1,128	17,255	1,543
Supplies	3,493	3,200	293	2,631	862	5,895	6,169	(274)	5,063	832
Other	3,451	3,810	(359)	3,781	(330)	6,830	7,568	(739)	7,637	(807)
EBIDA	4,885	4,675	210	2,133	2,752	7,757	7,859	(102)	1,890	5,866
Depreciation & Common Service	3,420	4,072	(651)	3,380	40	7,034	8,090	(1,055)	7,021	13
Gain/(Loss) from Operations	1,464	603	860	(1,246)	2,710	723	(230)	953	(5,131)	5,855

Broward Health Weston - August FY24

Income Statement Summary

Broward Health Weston

FY24

	Current Month					Year-to-Date				
	Aug-2023	Aug-2023	Over/(Under)	Aug-2022	Over/(Under)	Aug-2023	Aug-2023	Over/(Under)	Aug-2022	Over/(Under)
	Actual	Budget		Actual		Actual	Budget		Actual	
BH Weston Visits	1,580	1,827	(247)	1,468	112	3,023	3,605	(582)	2,664	359

(in thousands)

Net Operating Revenue	236	310	(74)	201	36	439	582	(143)	415	24
Operating Expenses										
SW & Benefits	167	176	(9)	177	(10)	340	351	(12)	346	(6)
Supplies	7	12	(5)	12	(6)	16	24	(9)	26	(11)
Other	152	141	12	152	(0)	286	281	6	308	(21)
EBIDA	(90)	(19)	(71)	(141)	51	(203)	(74)	(129)	(265)	62
Depreciation & Common Service	37	43	(6)	40	(3)	76	86	(10)	82	(7)
Gain/(Loss) from Operations	(127)	(62)	(65)	(181)	54	(279)	(160)	(119)	(347)	68

Broward Health Imaging - August FY24

Income Statement Summary

Broward Health Imaging

FY24

	Current Month					Year-to-Date				
	Aug-2023	Aug-2023	Over/(Under)	Aug-2022	Over/(Under)	Aug-2023	Aug-2023	Over/(Under)	Aug-2022	Over/(Under)
	Actual	Budget		Actual		Actual	Budget		Actual	
BH Imaging Visits	152	131	21	-	152	236	251	(15)	33	203

(in thousands)

Net Operating Revenue	38	33	5	(3)	41	51	55	(4)	7	44
Operating Expenses										
SW & Benefits	25	14	11	9	15	47	26	20	25	21
Supplies	6	6	(0)	0	5	11	11	(1)	0	11
Other	29	30	(1)	10	19	58	60	(1)	52	6
EBIDA	(21)	(17)	(5)	(22)	1	(64)	(42)	(22)	(71)	6
Depreciation & Common Service	7	8	(1)	6	2	15	16	(0)	12	3
Gain/(Loss) from Operations	(29)	(25)	(4)	(28)	(1)	(79)	(59)	(22)	(83)	3

Broward Health CDTC - August FY24

Income Statement Summary

Children's Diagnostic and Treatment Center

FY24

	Current Month					Year-to-Date				
	Aug-2023	Aug-2023	Over/(Under)	Aug-2022	Over/(Under)	Aug-2023	Aug-2023	Over/(Under)	Aug-2022	Over/(Under)
	Actual	Budget		Actual		Actual	Budget		Actual	
CDTC Visits	3,798	4,404	(606)	3,637	161	7,654	8,807	(1,153)	7,349	305

(in thousands)

Net Operating Revenue	1,972	2,050	(78)	2,020	(48)	3,917	4,100	(182)	3,728	190
Operating Expenses										
SW & Benefits	1,108	1,145	(36)	1,155	(47)	2,168	2,288	(121)	2,294	(126)
Supplies	357	414	(57)	385	(29)	869	828	40	754	115
Other	508	395	112	397	111	912	799	114	726	187
EBIDA	(1)	96	(97)	83	(84)	(32)	184	(216)	(47)	16
Depreciation & Common Service	97	119	(21)	84	13	201	236	(33)	162	39
Gain/(Loss) from Operations	(99)	(23)	(76)	(1)	(97)	(233)	(51)	(183)	(209)	(25)

Broward Health Physician Group - August FY24

Income Statement Summary

Broward Health Physician Group

FY24

	Current Month					Year-to-Date				
	Aug-2023	Aug-2023	Over/(Under)	Aug-2022	Over/(Under)	Aug-2023	Aug-2023	Over/(Under)	Aug-2022	Over/(Under)
	Actual	Budget		Actual		Actual	Budget		Actual	
Physician Office Visits	24,170	24,189	(19)	24,367	(197)	45,096	46,406	(1,310)	46,226	(1,130)

(in thousands)

	4,873	4,540	332	4,615	258	9,107	8,843	264	8,766	342
Net Operating Revenue										
Operating Expenses										
SW & Benefits	5,834	5,721	113	5,894	(60)	11,246	11,308	(63)	11,642	(396)
Supplies	76	98	(22)	162	(87)	121	185	(65)	284	(163)
Other	964	917	47	859	105	1,846	1,814	33	1,766	81
EBIDA	(2,002)	(2,196)	194	(2,301)	298	(4,105)	(4,465)	359	(4,926)	821
Depreciation & Common Service	694	779	(85)	703	(9)	1,406	1,551	(145)	1,506	(101)
Gain/(Loss) from Operations	(2,697)	(2,976)	279	(3,004)	307	(5,511)	(6,016)	504	(6,432)	920

Broward HealthPointe - August FY24

Income Statement Summary

Broward HealthPointe

FY24

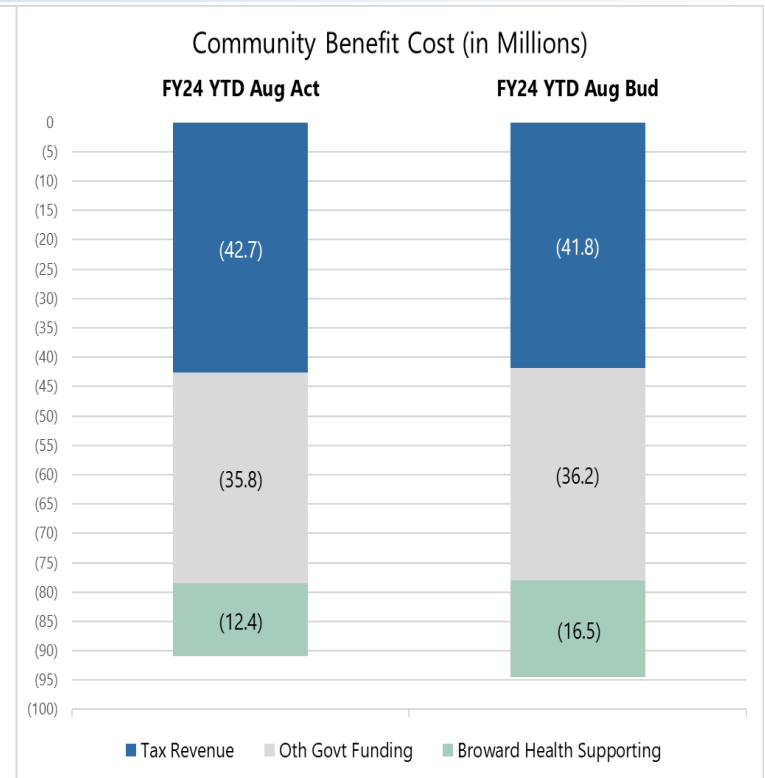
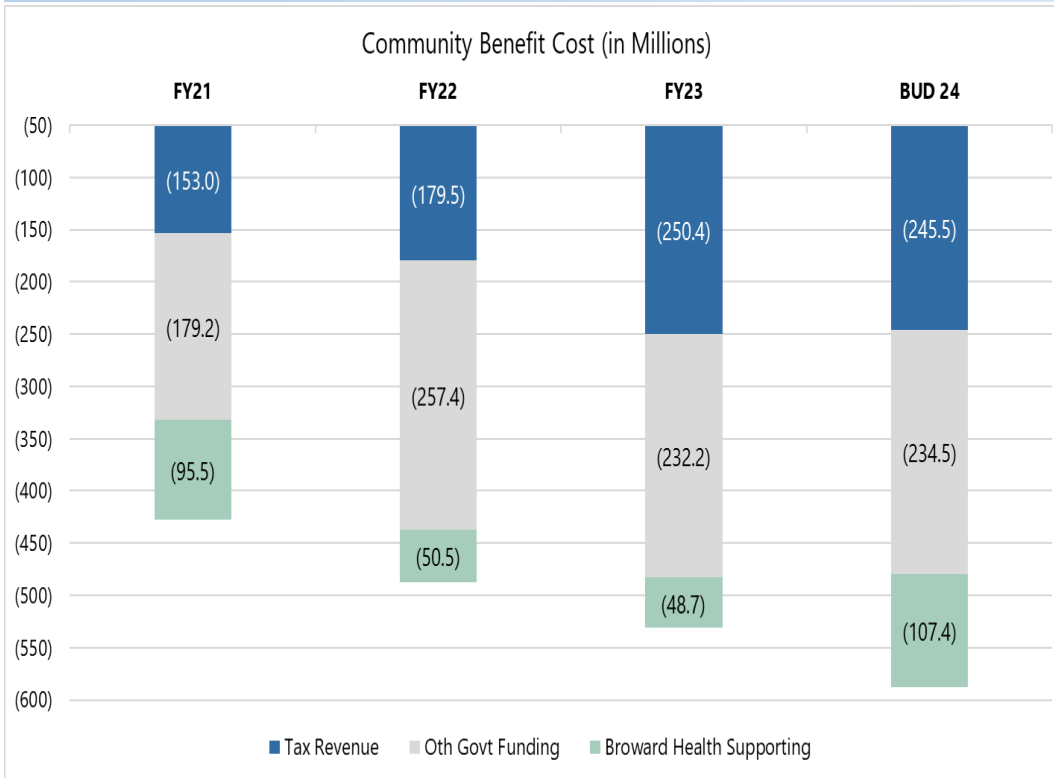
	Current Month					Year-to-Date				
	Aug-2023	Aug-2023	Over/(Under)	Aug-2022	Over/(Under)	Aug-2023	Aug-2023	Over/(Under)	Aug-2022	Over/(Under)
	Actual	Budget		Actual		Actual	Budget		Actual	
Primary Care Visits	8,180	7,789	391	7,372	808	13,841	14,901	(1,060)	12,910	931

(in thousands)

Net Operating Revenue	4,399	4,395	3	3,682	717	9,012	8,565	447	7,045	1,967
Operating Expenses										
SW & Benefits	1,856	1,937	(81)	1,722	134	3,470	3,876	(407)	3,281	190
Supplies	1,575	1,749	(174)	1,259	315	3,229	3,365	(136)	2,369	861
Other	543	547	(4)	444	99	1,056	1,089	(32)	890	168
EBIDA	425	162	263	256	169	1,256	235	1,021	506	750
Depreciation & Common Service	484	557	(73)	436	47	987	1,106	(118)	855	133
Gain/(Loss) from Operations	(59)	(395)	336	(181)	122	269	(871)	1,139	(349)	616

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	Audited	Unaudited	Aug	Aug	Moody's (2022)	
	FY 2021	FY 2022	FY 2023	FY 2023	FY 2024	Baa1	A Rated
Liquidity:							
Cash on Hand (Days)	314.1	195.1	239.7	199.6	231.4	175.9	172.7
Accounts Receivable (Days)	47.3	53.1	46.0	49.3	46.2	44.2	46.9
Cash-to-Direct Debt (%)	286.4%	217.9%	243.1%	210.1%	241.2%	143.0%	142.2%
Capitalization:							
Debt-to-Capitalization (%)	23.1%	24.4%	24.0%	25.6%	21.2%	37.8%	36.2%
Debt Service Coverage (x)	4.4	6.3	8.3	5.8	8.8	2.4	3.2
Capital Spending Ratio (% of Depr. Exp.)	96%	115%	106%	127%	123%	90%	100%
Profitability:							
Operating Margin (%)	4.0%	1.4%	7.5%	-1.6%	9.3%	2.9%	4.1%

Statement of Cash Flows – August FY24

	FY 2023 YTD AUG	FY 2024 YTD AUG	
1	Beginning Balance Cash & Investments	757,850,812	941,549,990
2	Excess of Revenue over Expense	15,351,041	29,382,364
3	Add: Depreciation	8,636,536	9,039,641
4	Add: Change in Accounts Recv.	4,177,361	2,506,908
5	Add: Intangibles Expenses	5,291,670	7,003,564
6	Less: Capital Expenses	(1,791,907)	(11,162,883)
7	Add: All Other before tax revenue	41,139,062	(26,359,474)
8	Sub totals	<u>72,803,763</u>	<u>10,410,120</u>
9	Ad Valorem Tax Collections	3,050,142	4,657,162
10	Ad Valorem Tax Accruals	(44,049,191)	(45,045,806)
11	Ending Balance Cash & Investments	<u>789,655,526</u>	<u>911,571,465</u>
12	Change in Cash & Investments	<u>31,804,714</u>	<u>(29,978,525)</u>

Broward Health AR Aging - August 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-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
2022-Oct	14,846,412	15,954,800	51,456,298	20,096,678	12,916,395	9,840,844	6,560,728	3,791,265	10,652,558	2,442,910	(8,922,249)	139,636,639
2022-Sep	15,041,945	14,466,272	43,139,604	18,806,566	13,821,933	9,149,623	5,737,023	4,904,553	9,601,789	2,277,236	(9,107,272)	127,839,270

Broward Health Board Reports - August 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				
	Aug-2023	Aug-2023	Over/	Aug-2022	Over/	Aug-2023	Aug-2023	Over/	Aug-2022	Over/
	Actual	Budget	(Under)	Actual	(Under)	Actual	Budget	(Under)	Actual	(Under)
<u>Legal/Compliance Depts:</u>										
1119305 - BHC - General Counsel	214	239	(25)	191	23	430	478	(48)	376	54
1119450 - BHC - Brd. of Commissioner Offices	16	32	(16)	3	13	32	64	(32)	9	23
1119460 - BHC - Internal Audit	65	103	(38)	98	(33)	120	205	(85)	198	(78)
1119480 - BHC - Legal Expense (Incls All Regions)	59	1,112	(1,052)	464	(405)	499	2,223	(1,724)	710	(211)
1119660 - BHC - Corporate Compliance	<u>151</u>	<u>153</u>	(2)	<u>119</u>	<u>32</u>	<u>278</u>	<u>307</u>	(29)	<u>237</u>	<u>41</u>
Total Expenses	505	1,638	(1,133)	875	(370)	1,360	3,278	(1,918)	1,531	(171)

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