



Financial Statements

As of November 30, 2023
Subject to Audit



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Financial Highlights Review

As of November 30, 2023

Operating income for November was \$29.2 million compared to a budgeted income of \$9.6 million.

Total net revenue for November of \$226.7 million was \$10.4 million or 4.8% more than budget. The favorable variance was driven primarily by a \$7.6 million increase in net patient revenue.

In November, total expenses of \$197.5 million were \$9.1 million or 4.4% less than budget. Total labor costs were \$8.1 million less than budget. Purchased services for medical insurance subsidies contributed \$2.3 million to the decrease due to the Marketplace plan pricing effective for calendar year 2023.

Also in November, total patient days and average daily census increased 3.3% compared to budget. Inpatient case mix index, a measure of patient acuity, was 1.6% higher than planned with length of stay 3.6% more than budget. Emergency room visits were 2.3% higher than planned for the month. Total clinic visits, including telehealth, were 6.2% lower compared to budget. Births were down 7.5% for the month.

Total cash receipts for November were \$68.7 million. The System has \$1,166.0 million in unrestricted cash, cash equivalents and investments, representing 186.2 days cash on hand. Harris Health System has \$179.3 million in net accounts receivable, representing 93.1 days of outstanding patient accounts receivable at November 30, 2023. The November balance sheet reflects a combined net receivable position of \$286.5 million under the various Medicaid Supplemental programs. The current portion of ad valorem taxes receivable is \$906.1 million, which is offset by ad valorem tax collections as received. Deferred ad valorem tax revenue is \$757.5 million, and is released as ad valorem tax revenue is recognized. As of November 30, 2023, no current ad valorem tax collections were received and \$151.5 million in current ad valorem tax revenue was recognized.

Income Statement

As of November 30, 2023 and 2022 (in \$ Millions)

	MONTH-TO-MONTH			YEAR-TO-DATE				
	CURRENT YEAR	CURRENT BUDGET	PERCENT VARIANCE	CURRENT YEAR	CURRENT BUDGET	PERCENT VARIANCE	PRIOR YEAR	PERCENT VARIANCE
REVENUE								
Net Patient Revenue	\$ 65.7	\$ 58.1	13.1%	\$ 117.5	\$ 116.4	1.0%	\$ 118.6	-1.0%
Medicaid Supplemental Programs	69.8	68.0	2.6%	137.8	136.1	1.3%	95.5	44.3%
Other Operating Revenue	9.9	9.9	0.2%	21.0	20.1	4.6%	18.9	11.1%
Total Operating Revenue	\$ 145.4	\$ 136.0	6.9%	\$ 276.3	\$ 272.5	1.4%	\$ 233.1	18.6%
Net Ad Valorem Taxes	74.8	74.7	0.1%	149.6	149.4	0.1%	138.5	8.0%
Net Tobacco Settlement Revenue	-	-	0.0%	-	-	0.0%	-	0.0%
Capital Gifts & Grants	-	-	0.0%	-	-	0.0%	-	0.0%
Interest Income & Other	6.5	5.5	17.3%	13.6	11.1	22.4%	6.0	126.0%
Total Nonoperating Revenue	\$ 81.3	\$ 80.3	1.3%	\$ 163.2	\$ 160.5	1.7%	\$ 144.5	12.9%
Total Net Revenue	\$ 226.7	\$ 216.3	4.8%	\$ 439.5	\$ 433.0	1.5%	\$ 377.6	16.4%
EXPENSE								
Salaries and Wages	\$ 73.7	\$ 79.0	6.7%	\$ 152.9	\$ 158.2	3.4%	\$ 141.9	-7.7%
Employee Benefits	26.6	29.5	9.7%	55.7	59.0	5.6%	45.3	-22.9%
Total Labor Cost	\$ 100.3	\$ 108.5	7.5%	\$ 208.5	\$ 217.2	4.0%	\$ 187.2	-11.4%
Supply Expenses	25.7	25.9	0.8%	51.1	52.5	2.6%	47.8	-6.9%
Physician Services	37.2	37.3	0.2%	73.9	74.5	0.8%	70.8	-4.4%
Purchased Services	24.4	26.8	9.3%	44.8	53.6	16.5%	43.5	-2.9%
Depreciation & Interest	10.0	8.2	-21.9%	17.8	16.4	-8.6%	14.7	-21.0%
Total Operating Expense	\$ 197.6	\$ 206.7	4.4%	\$ 396.2	\$ 414.2	4.4%	\$ 364.1	-8.8%
Operating Income (Loss)	\$ 29.2	\$ 9.6		\$ 43.3	\$ 18.9		\$ 13.5	
Total Margin %	12.9%	4.5%		9.9%	4.4%		3.6%	

Balance Sheet

November 30, 2023 and 2022 (in \$ Millions)

	<u>CURRENT YEAR</u>	<u>PRIOR YEAR</u>
<u>CURRENT ASSETS</u>		
Cash, Cash Equivalents and Short Term Investments	\$ 1,166.0	\$ 1,068.9
Net Patient Accounts Receivable	179.3	131.1
Net Ad Valorem Taxes, Current Portion	906.1	136.7
Other Current Assets	386.1	193.1
Total Current Assets	\$ 2,637.5	\$ 1,529.8
<u>CAPITAL ASSETS</u>		
Plant, Property, & Equipment, Net of Accumulated Depreciation	\$ 525.9	\$ 416.4
Construction in Progress	146.7	175.7
Right of Use Assets	42.4	45.3
Total Capital Assets	\$ 714.9	\$ 637.3
<u>ASSETS LIMITED AS TO USE & RESTRICTED ASSETS</u>		
Debt Service & Capital Asset Funds	\$ 41.3	\$ 40.2
LPPF Restricted Cash	1.6	15.5
Capital Gift Proceeds	55.5	45.6
Other - Restricted	1.0	1.0
Total Assets Limited As to Use & Restricted Assets	\$ 99.3	\$ 102.4
Other Assets	30.1	25.4
Deferred Outflows of Resources	237.5	188.5
Total Assets & Deferred Outflows of Resources	\$ 3,719.3	\$ 2,483.4
<u>CURRENT LIABILITIES</u>		
Accounts Payable and Accrued Liabilities	\$ 182.3	\$ 189.9
Employee Compensation & Related Liabilities	136.2	126.6
Deferred Revenue - Ad Valorem	757.5	-
Estimated Third-Party Payor Settlements	19.3	13.5
Current Portion Long-Term Debt and Capital Leases	20.0	20.4
Total Current Liabilities	\$ 1,115.3	\$ 350.5
Long-Term Debt	315.6	332.1
Net Pension & Post Employment Benefits Liability	778.5	599.1
Other Long-Term Liabilities	9.8	8.0
Deferred Inflows of Resources	112.6	218.7
Total Liabilities	\$ 2,331.8	\$ 1,508.5
Total Net Assets	\$ 1,387.5	\$ 975.0
Total Liabilities & Net Assets	\$ 3,719.3	\$ 2,483.4

Cash Flow Summary

As of November 30, 2023 and 2022 (in \$ Millions)

	MONTH-TO-MONTH		YEAR-TO-DATE	
	CURRENT YEAR	PRIOR YEAR	CURRENT YEAR	PRIOR YEAR
<u>CASH RECEIPTS</u>				
Collections on Patient Accounts	\$ 66.0	\$ 50.9	\$ 130.8	\$ 103.2
Medicaid Supplemental Programs	(7.7)	6.6	395.7	459.3
Net Ad Valorem Taxes	0.0	0.0	0.1	0.0
Tobacco Settlement	-	-	-	-
Other Revenue	10.4	50.6	25.8	57.0
Total Cash Receipts	\$ 68.7	\$ 108.1	\$ 552.4	\$ 619.5
<u>CASH DISBURSEMENTS</u>				
Salaries, Wages and Benefits	\$ 106.7	\$ 102.3	\$ 225.1	\$ 204.8
Supplies	22.5	23.9	46.9	45.1
Physician Services	31.4	30.9	67.2	65.0
Purchased Services	18.5	19.6	40.6	33.9
Capital Expenditures	10.9	9.6	27.3	22.4
Debt and Interest Payments	0.3	0.3	0.5	0.6
Other Uses	(13.9)	(5.9)	(8.5)	1.7
Total Cash Disbursements	\$ 176.4	\$ 180.8	\$ 399.1	\$ 373.5
Net Change	\$ (107.6)	\$ (72.7)	\$ 153.3	\$ 246.1
Unrestricted Cash, Cash Equivalents and Investments - Beginning of year			\$ 1,012.6	
Net Change			153.3	
Unrestricted Cash, Cash Equivalents and Investments - End of period			\$ 1,166.0	

Performance Ratios

As of November 30, 2023 and 2022 (in \$ Millions)

	MONTH-TO-MONTH		YEAR-TO-DATE		
	CURRENT YEAR	CURRENT BUDGET	CURRENT YEAR	CURRENT BUDGET	PRIOR YEAR
<u>OPERATING HEALTH INDICATORS</u>					
Operating Margin %	12.9%	4.5%	9.9%	4.4%	3.6%
Run Rate per Day (In\$ Millions)	\$ 6.4	\$ 6.7	\$ 6.3	\$ 6.6	\$ 5.8
Salary, Wages & Benefit per APD	\$ 2,377	\$ 2,663	\$ 2,373	\$ 2,614	\$ 2,253
Supply Cost per APD	\$ 609	\$ 636	\$ 582	\$ 632	\$ 576
Physician Services per APD	\$ 881	\$ 915	\$ 841	\$ 897	\$ 852
Total Expense per APD	\$ 4,678	\$ 5,072	\$ 4,507	\$ 4,984	\$ 4,382
Overtime as a % of Total Salaries	3.5%	2.9%	3.7%	2.9%	3.8%
Contract as a % of Total Salaries	5.1%	4.4%	5.0%	4.5%	6.1%
Full-time Equivalent Employees	10,435	10,190	10,359	10,210	9,912
<u>FINANCIAL HEALTH INDICATORS</u>					
Quick Ratio			2.3		4.3
Unrestricted Cash (In \$ Millions)			\$ 1,166.0	\$ 745.8	\$ 1,068.9
Days Cash on Hand			186.2	112.7	186.7
Days Revenue in Accounts Receivable			93.1	87.6	67.4
Days in Accounts Payable			51.1		44.8
Capital Expenditures/Depreciation & Amortization			201.0%		176.0%
Average Age of Plant(years)			10.7		10.6

Harris Health System Key Indicators



Statistical Highlights

As of November 30, 2023 and 2022

	MONTH-TO-MONTH			YEAR-TO-DATE				
	CURRENT YEAR	CURRENT BUDGET	PERCENT CHANGE	CURRENT YEAR	CURRENT BUDGET	PERCENT CHANGE	PRIOR YEAR	PERCENT CHANGE
Adjusted Patient Days	42,220	42,558	-0.8%	87,879	85,015	3.4%	83,081	5.8%
Outpatient % of Adjusted Volume	60.6%	61.1%	-0.9%	61.5%	61.1%	0.5%	60.2%	2.2%
Primary Care Clinic Visits	41,602	44,580	-6.7%	88,361	94,485	-6.5%	91,626	-3.6%
Specialty Clinic Visits	19,744	19,680	0.3%	40,541	41,305	-1.8%	41,222	-1.7%
Telehealth Clinic Visits	9,228	10,980	-16.0%	19,292	22,073	-12.6%	21,651	-10.9%
Total Clinic Visits	70,574	75,240	-6.2%	148,194	157,863	-6.1%	154,499	-4.1%
Emergency Room Visits - Outpatient	10,632	10,506	1.2%	22,418	21,661	3.5%	22,323	0.4%
Emergency Room Visits - Admitted	1,764	1,609	9.6%	3,682	3,218	14.4%	3,613	1.9%
Total Emergency Room Visits	12,396	12,115	2.3%	26,100	24,879	4.9%	25,936	0.6%
Surgery Cases - Outpatient	896	826	8.5%	1,936	1,620	19.5%	1,669	16.0%
Surgery Cases - Inpatient	819	842	-2.7%	1,677	1,681	-0.2%	1,587	5.7%
Total Surgery Cases	1,715	1,668	2.8%	3,613	3,301	9.5%	3,256	11.0%
Total Outpatient Visits	115,418	122,187	-5.5%	240,159	256,253	-6.3%	252,038	-4.7%
Inpatient Cases (Discharges)	2,528	2,605	-3.0%	5,470	5,325	2.7%	5,510	-0.7%
Outpatient Observation Cases	888	865	2.7%	1,871	1,837	1.9%	1,664	12.4%
Total Cases Occupying Patient Beds	3,416	3,470	-1.6%	7,341	7,162	2.5%	7,174	2.3%
Births	442	478	-7.5%	870	963	-9.7%	1,007	-13.6%
Inpatient Days	16,641	16,546	0.6%	33,856	33,031	2.5%	33,085	2.3%
Outpatient Observation Days	2,882	2,357	22.3%	5,843	5,006	16.7%	5,162	13.2%
Total Patient Days	19,523	18,903	3.3%	39,699	38,037	4.4%	38,247	3.8%
Average Daily Census	650.8	630.1	3.3%	650.8	623.6	4.4%	627.0	3.8%
Average Operating Beds	696	702	-0.9%	696	702	-0.9%	681	2.2%
Bed Occupancy %	93.5%	89.8%	4.2%	93.5%	88.8%	5.3%	92.1%	1.6%
Inpatient Average Length of Stay	6.58	6.35	3.6%	6.19	6.20	-0.2%	6.00	3.1%
Inpatient Case Mix Index (CMI)	1.721	1.694	1.6%	1.684	1.694	-0.6%	1.657	1.6%
Payor Mix (% of Charges)								
Charity & Self Pay	45.3%	44.3%	2.5%	45.5%	44.3%	2.9%	47.4%	-4.0%
Medicaid & Medicaid Managed	20.5%	22.7%	-9.5%	20.2%	22.7%	-10.6%	22.3%	-9.0%
Medicare & Medicare Managed	11.3%	11.4%	-0.6%	11.5%	11.4%	0.6%	10.9%	5.6%
Commercial & Other	22.8%	21.7%	5.2%	22.8%	21.7%	5.0%	19.5%	17.0%
Total Unduplicated Patients - Rolling 12				247,560			245,092	1.0%
Total New Patient - Rolling 12				88,370			84,712	4.3%

Harris Health System

Statistical Highlights

November FY 2024

Cases Occupying Beds - CM

Actual	Budget	Prior Year
3,416	3,470	3,383

Cases Occupying Beds - YTD

Actual	Budget	Prior Year
7,341	7,162	7,174

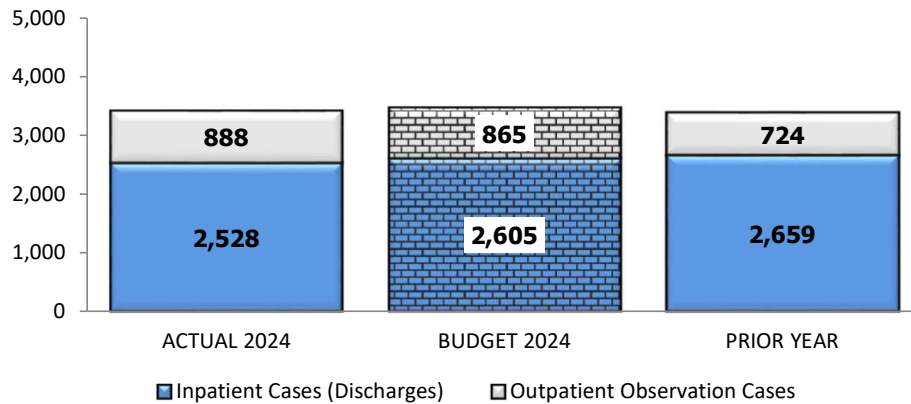
Emergency Visits - CM

Actual	Budget	Prior Year
12,396	12,115	12,165

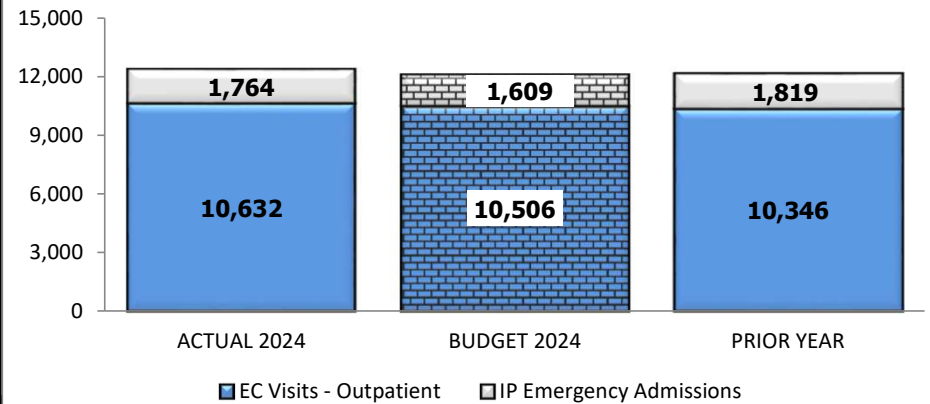
Emergency Visits - YTD

Actual	Budget	Prior Year
26,100	24,879	25,936

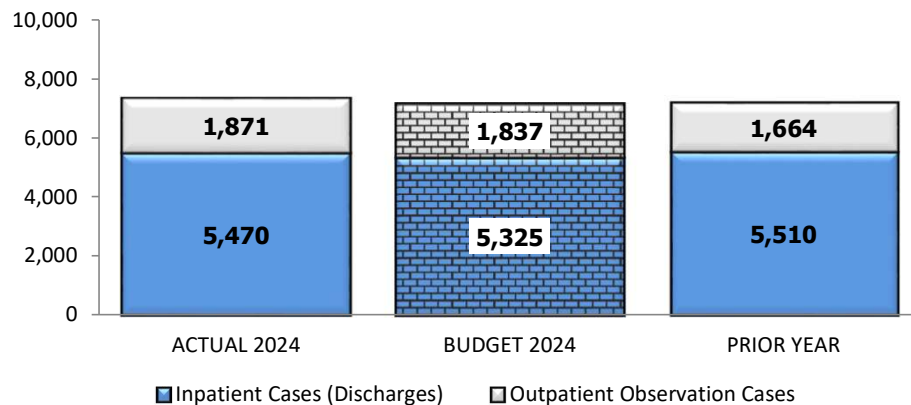
Cases Occupying Beds - Current Month



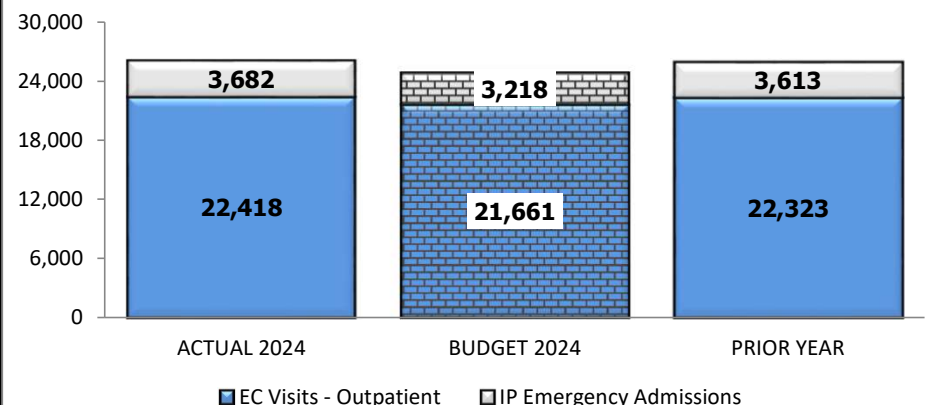
Emergency Visits - Current Month



Cases Occupying Beds - YTD



Emergency Visits - YTD



Harris Health System

Statistical Highlights

November FY 2024

Surgery Cases - CM

Actual	Budget	Prior Year
1,715	1,668	1,631

Surgery Cases - YTD

Actual	Budget	Prior Year
3,613	3,301	3,256

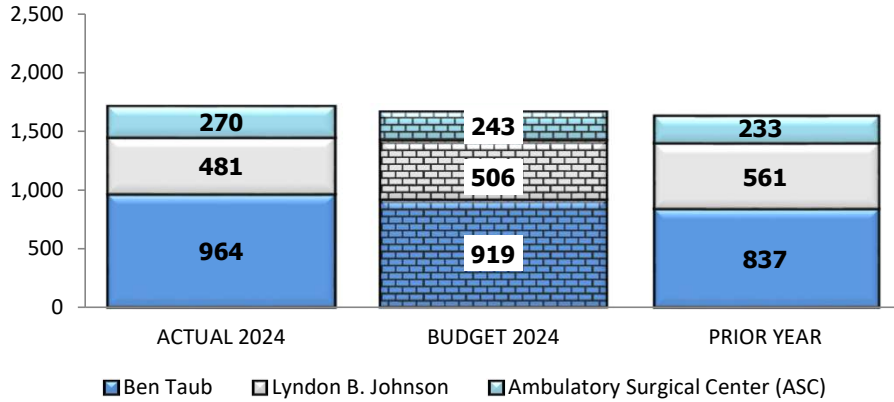
Clinic Visits - CM

Actual	Budget	Prior Year
70,574	75,240	73,591

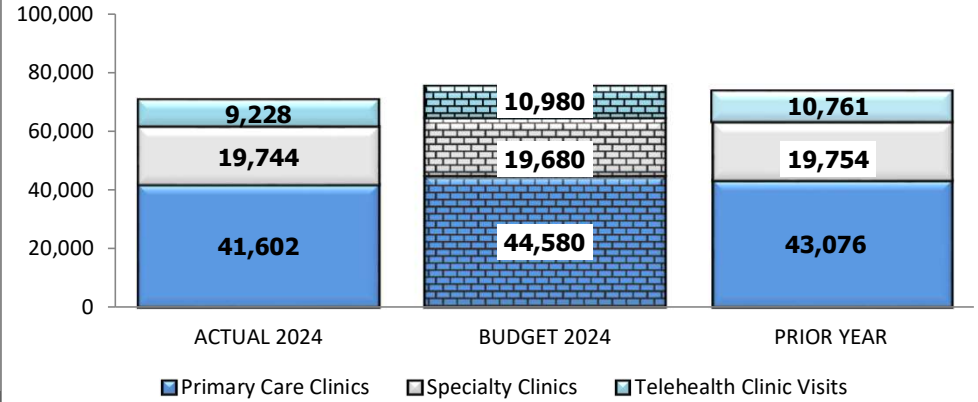
Clinic Visits - YTD

Actual	Budget	Prior Year
148,194	157,863	154,498

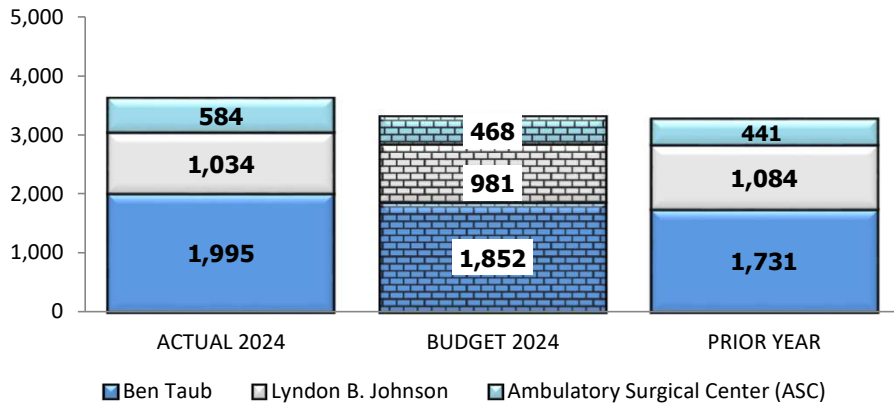
Surgery Cases - Current Month



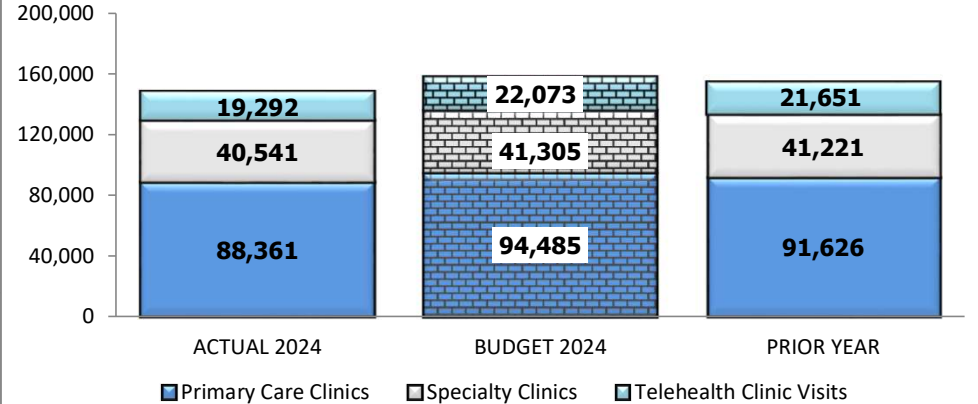
Clinic Visits - Current Month



Surgery Cases - YTD



Clinic Visits - YTD



Harris Health System

Statistical Highlights

November FY 2024

Adjusted Patient Days - CM

42,220

Adjusted Patient Days - YTD

87,879

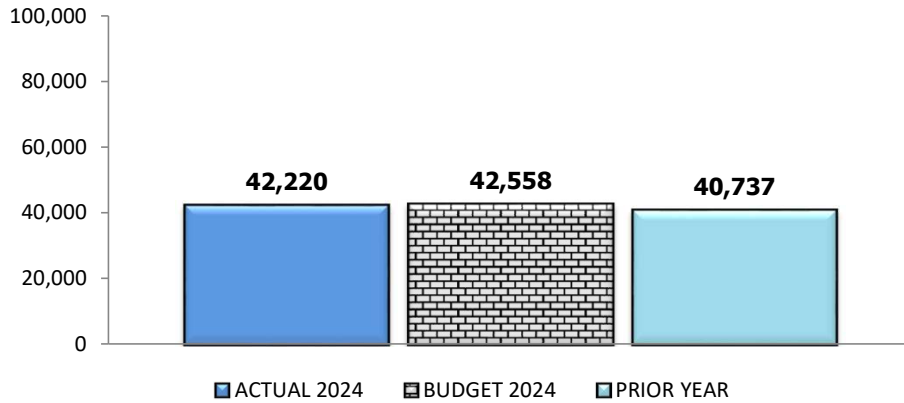
Average Daily Census - CM

650.8

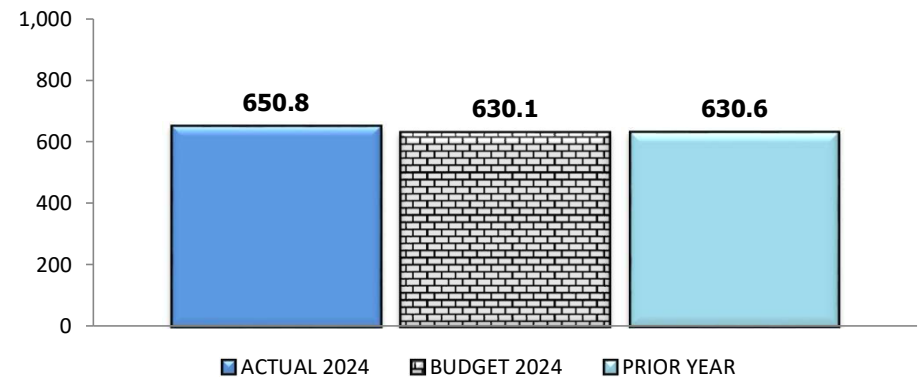
Average Daily Census - YTD

650.8

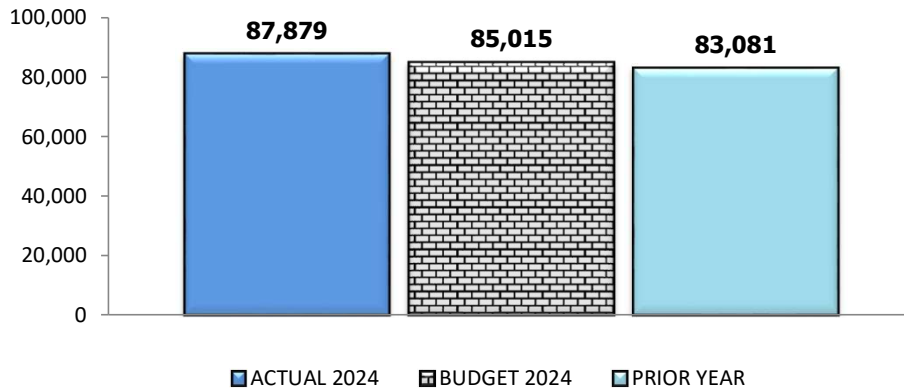
Adjusted Patient Days - Current Month



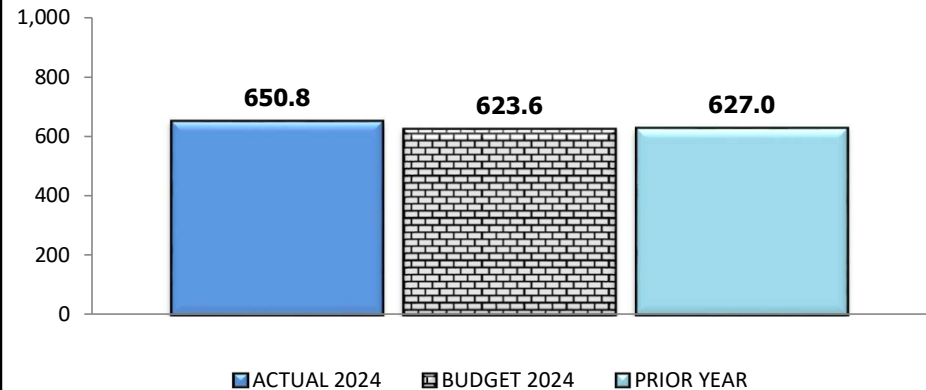
Average Daily Census - Current Month



Adjusted Patient Days - YTD



Average Daily Census - YTD



Harris Health System

Statistical Highlights

November FY 2024

Inpatient ALOS - CM

6.58

Inpatient ALOS - YTD

6.19

Case Mix Index (CMI) - CM

Overall

Excl. Obstetrics

1.721

1.897

Case Mix Index (CMI) - YTD

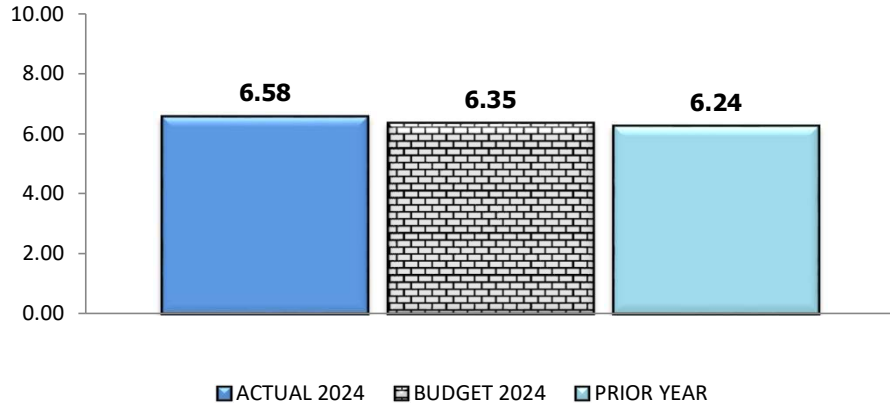
Overall

Excl. Obstetrics

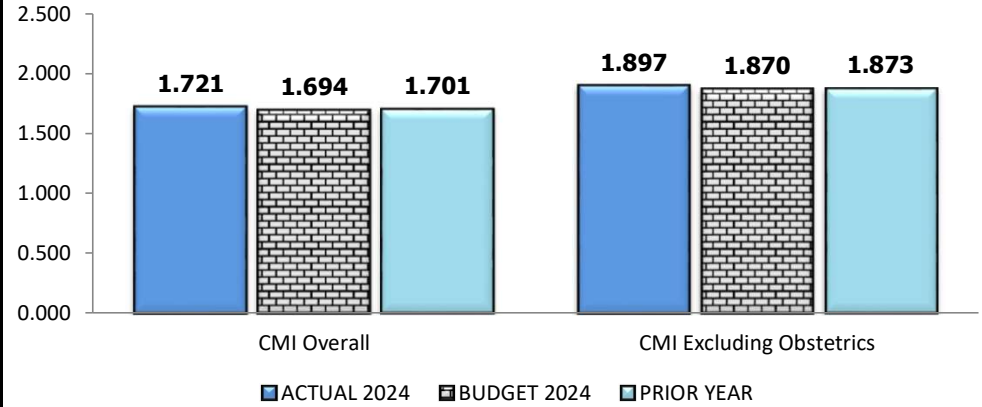
1.684

1.858

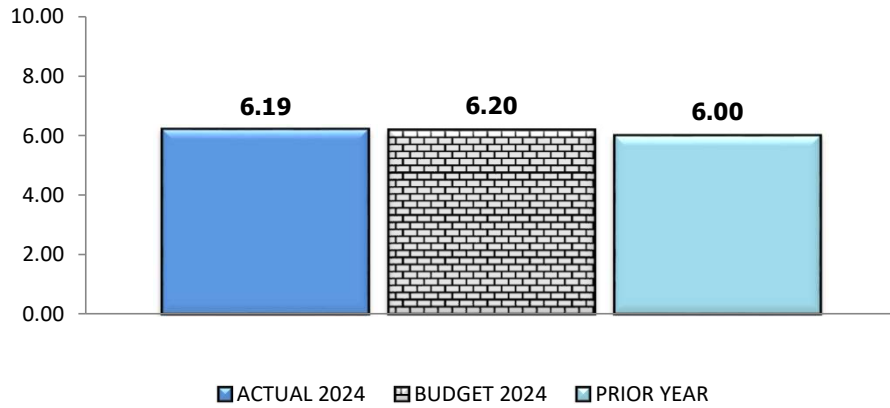
Inpatient ALOS - Current Month



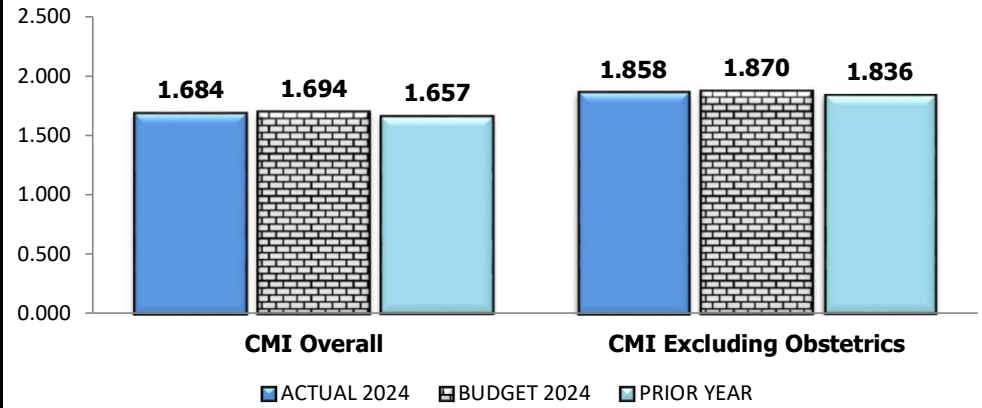
Case Mix Index - Current Month



Inpatient ALOS - YTD



Case Mix Index - YTD



Harris Health System

Statistical Highlights - Cases Occupying Beds

November FY 2024

BT Cases Occupying Beds - CM

Actual	Budget	Prior Year
2,084	2,080	1,983

BT Cases Occupying Beds - YTD

Actual	Budget	Prior Year
4,372	4,280	4,193

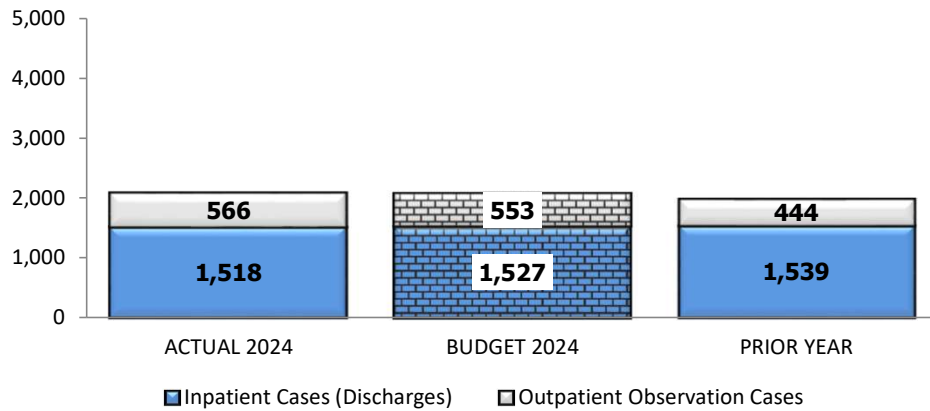
LBJ Cases Occupying Beds - CM

Actual	Budget	Prior Year
1,332	1,390	1,400

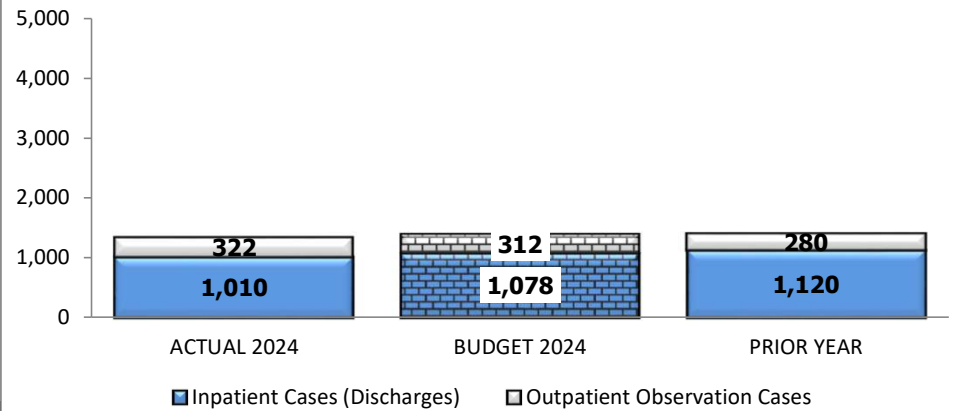
LBJ Cases Occupying Beds - YTD

Actual	Budget	Prior Year
2,969	2,882	2,981

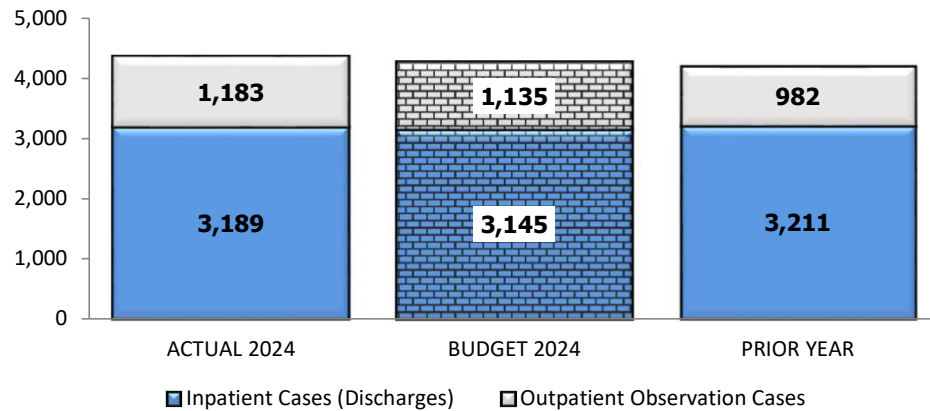
Ben Taub Cases - Current Month



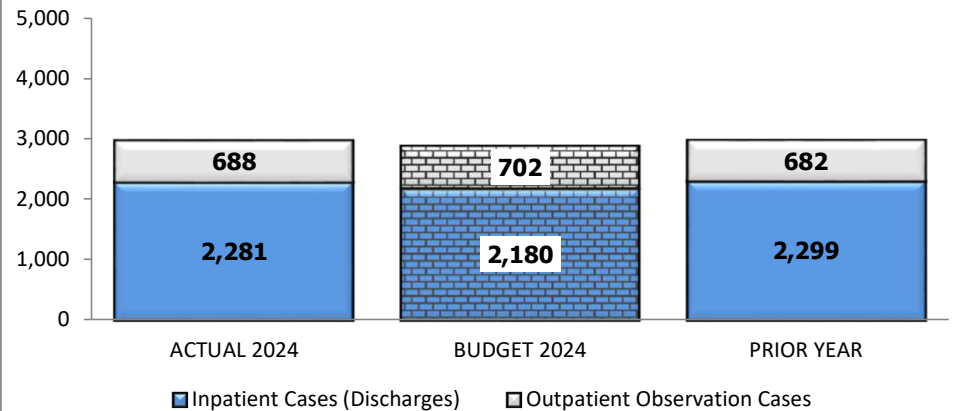
Lyndon B. Johnson Cases - Current Month



Ben Taub Cases - YTD



Lyndon B. Johnson Cases - YTD



Harris Health System

Statistical Highlights - Surgery Cases

November FY 2024

BT Surgery Cases - CM

Actual	Budget	Prior Year
964	919	837

BT Surgery Cases - YTD

Actual	Budget	Prior Year
1,995	1,852	1,731

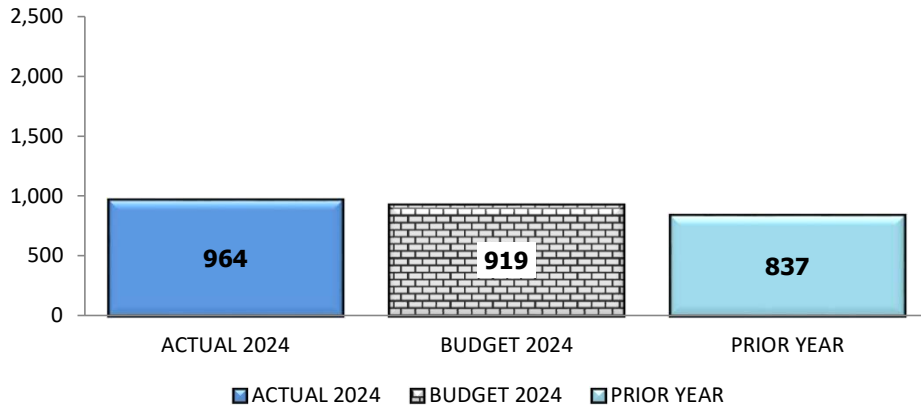
LBJ Surgery Cases - CM

Actual	Budget	Prior Year
751	749	794

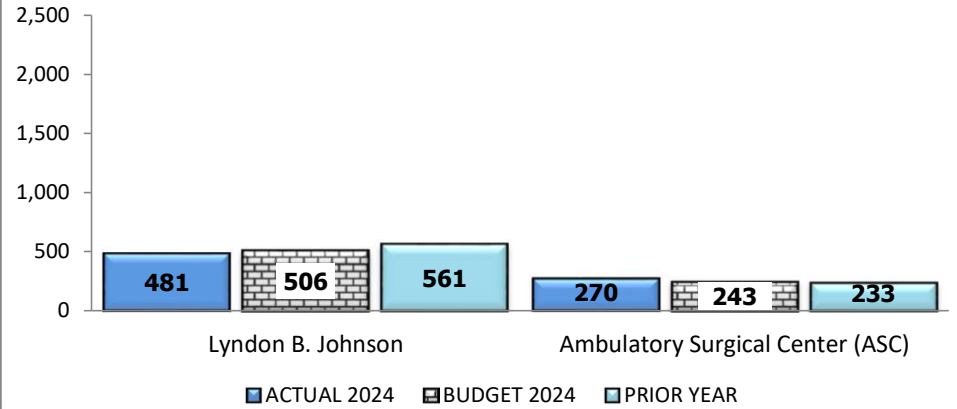
LBJ Surgery Cases - YTD

Actual	Budget	Prior Year
1,618	1,449	1,525

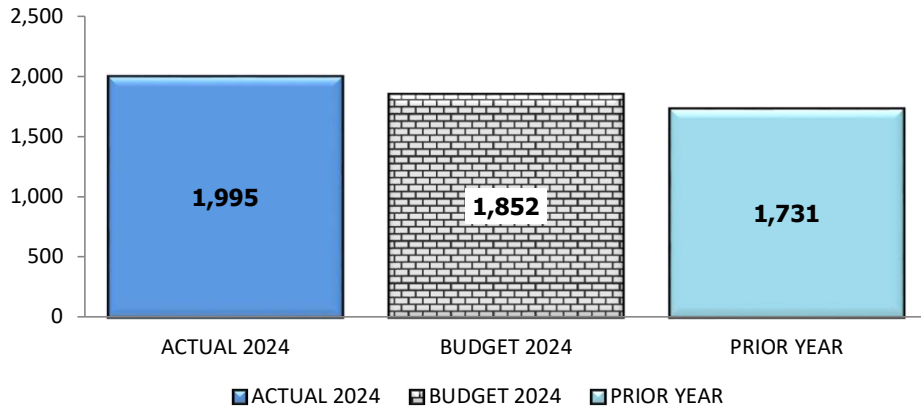
Ben Taub OR Cases - Current Month



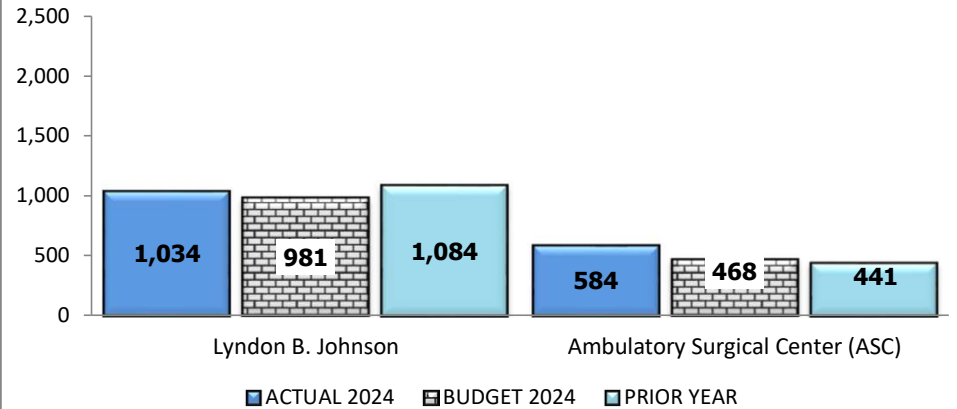
Lyndon B. Johnson OR Cases - Current Month



Ben Taub OR Cases - YTD



Lyndon B. Johnson OR Cases - YTD



Harris Health System

Statistical Highlights - Emergency Room Visits

November FY 2024

BT Emergency Visits - CM

Actual	Budget	Prior Year
6,609	5,905	6,039

BT Emergency Visits - YTD

Actual	Budget	Prior Year
13,736	12,033	12,502

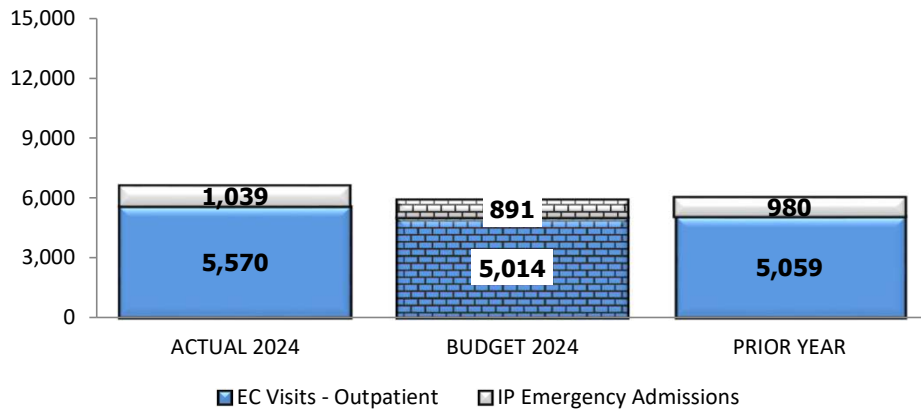
LBJ Emergency Visits - CM

Actual	Budget	Prior Year
5,787	6,210	6,126

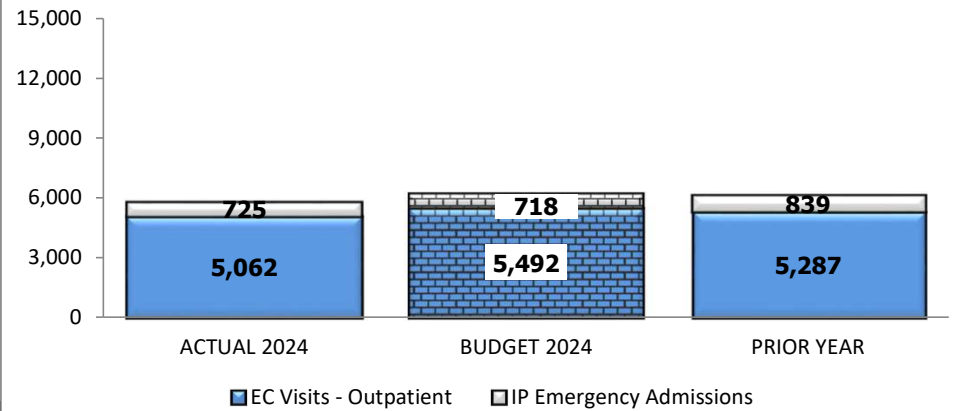
LBJ Emergency Visits - YTD

Actual	Budget	Prior Year
12,364	12,846	13,434

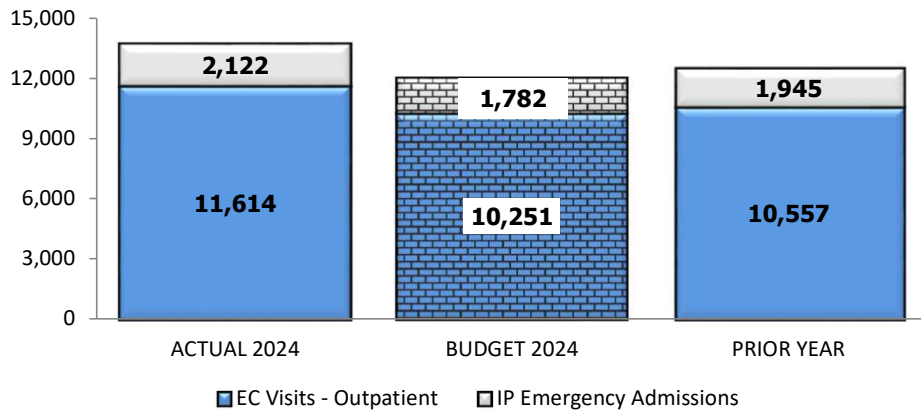
Ben Taub EC Visits - Current Month



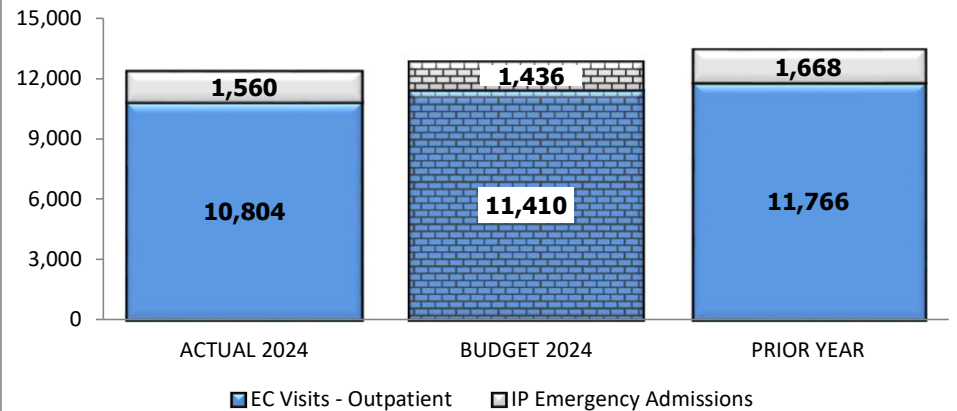
Lyndon B. Johnson EC Visits - Current Month



Ben Taub EC Visits - YTD



Lyndon B. Johnson EC Visits - YTD



Harris Health System

Statistical Highlights - Births

November FY 2024

BT Births - CM

Actual	Budget	Prior Year
262	281	294

BT Births - YTD

Actual	Budget	Prior Year
458	573	611

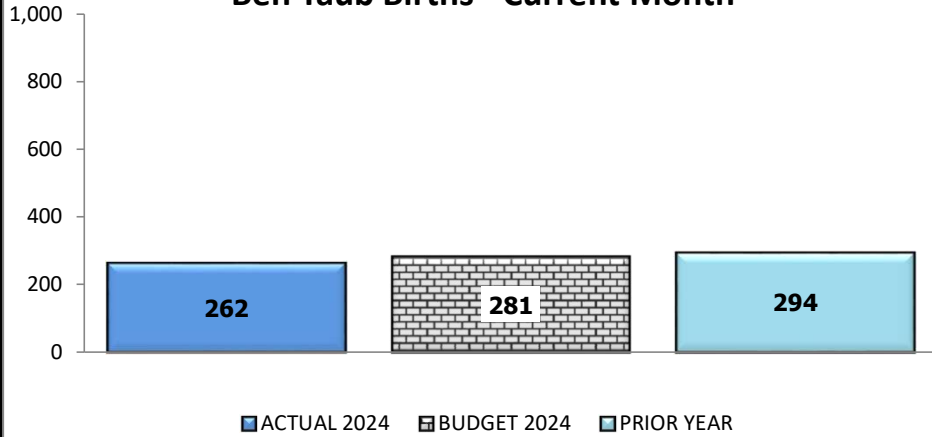
LBJ Births - CM

Actual	Budget	Prior Year
180	197	190

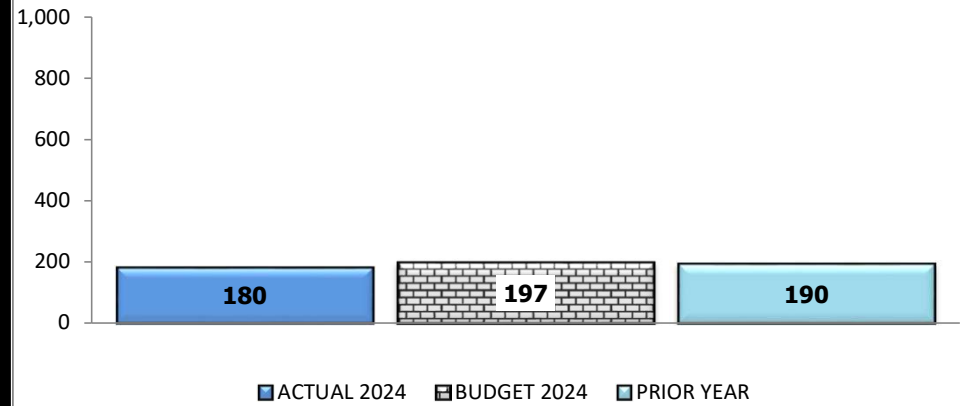
LBJ Births - YTD

Actual	Budget	Prior Year
412	390	396

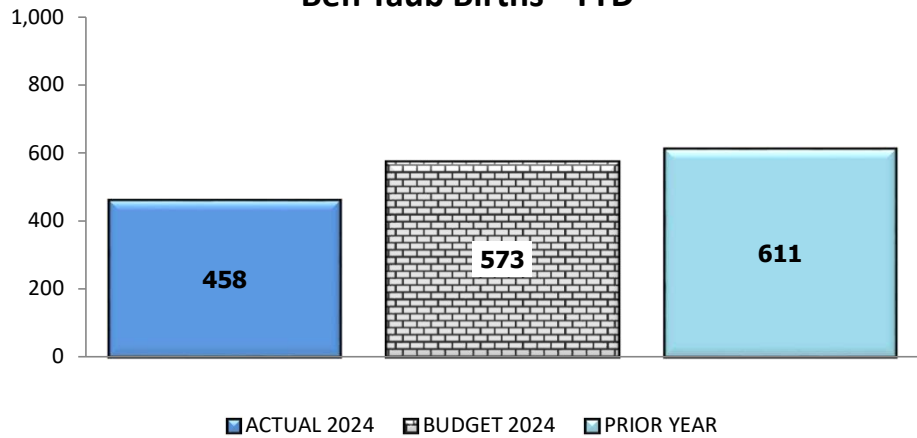
Ben Taub Births - Current Month



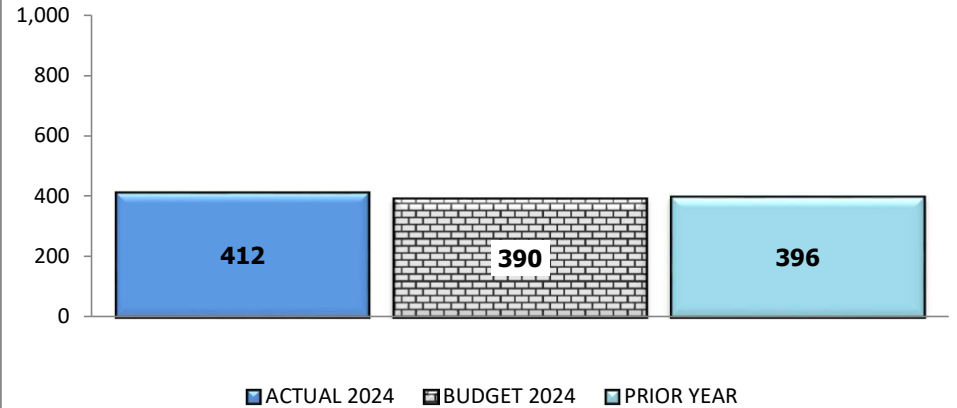
Lyndon B. Johnson Births - Current Month



Ben Taub Births - YTD



Lyndon B. Johnson Births - YTD



Harris Health System

Statistical Highlights - Adjusted Patient Days

November FY 2024

BT Adjusted Patient Days - CM

20,909

BT Adjusted Patient Days - YTD

43,339

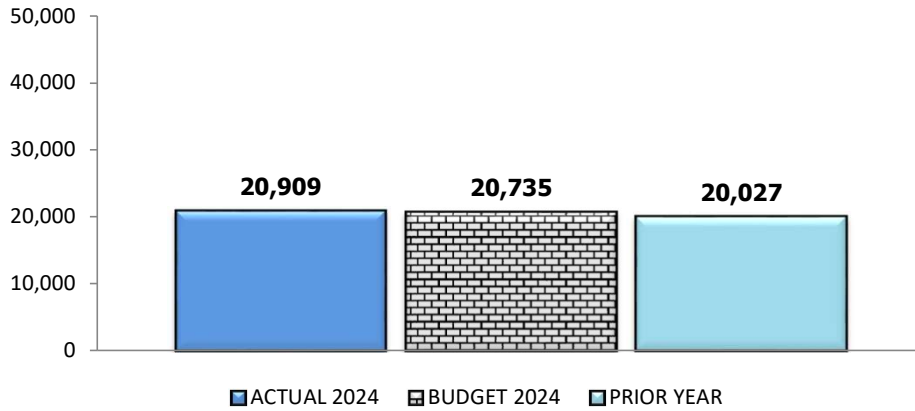
LBJ Adjusted Patient Days - CM

13,231

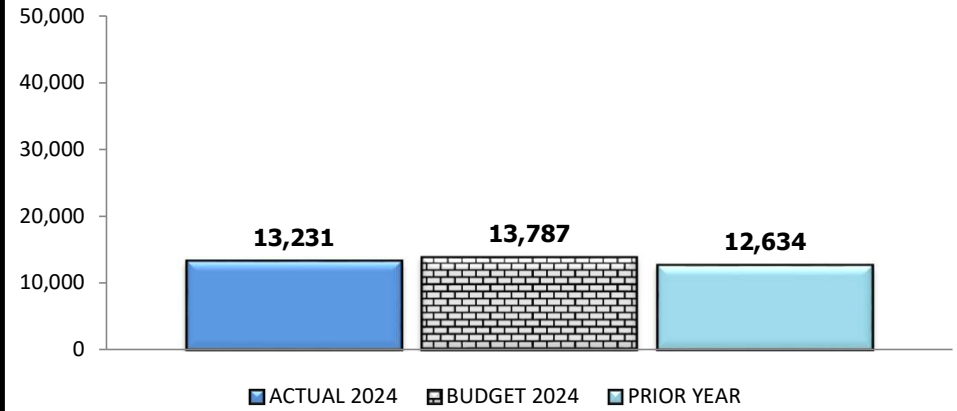
LBJ Adjusted Patient Days - YTD

27,541

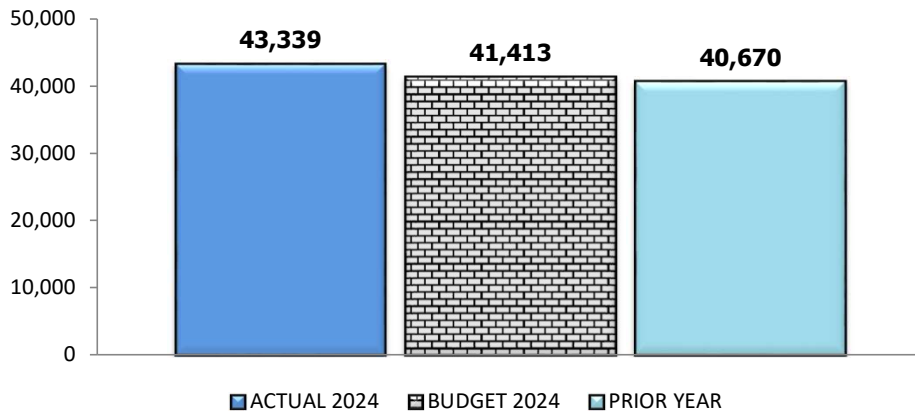
Ben Taub APD - Current Month



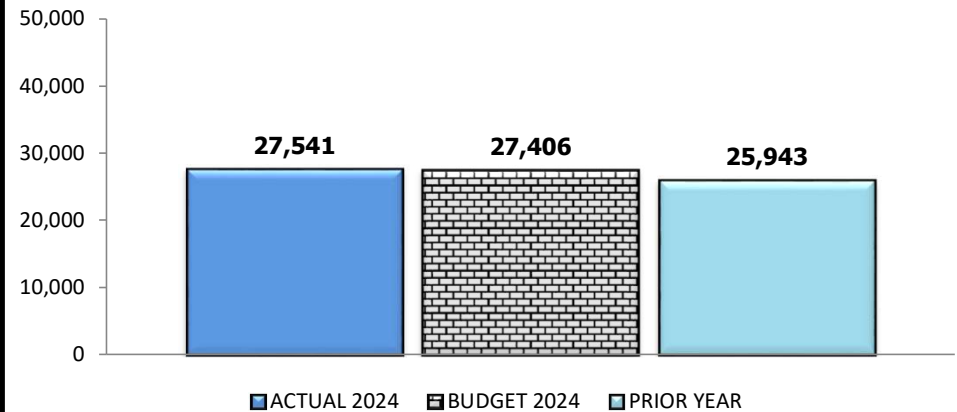
Lyndon B. Johnson APD - Current Month



Ben Taub APD - YTD



Lyndon B. Johnson APD - YTD



Harris Health System

Statistical Highlights - Average Daily Census (ADC)

November FY 2024

BT Average Daily Census - CM

422.0

BT Average Daily Census - YTD

420.4

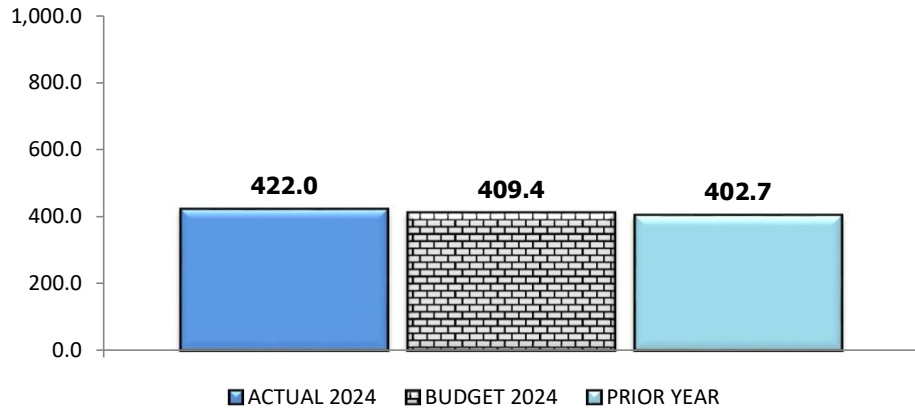
LBJ Average Daily Census - CM

228.8

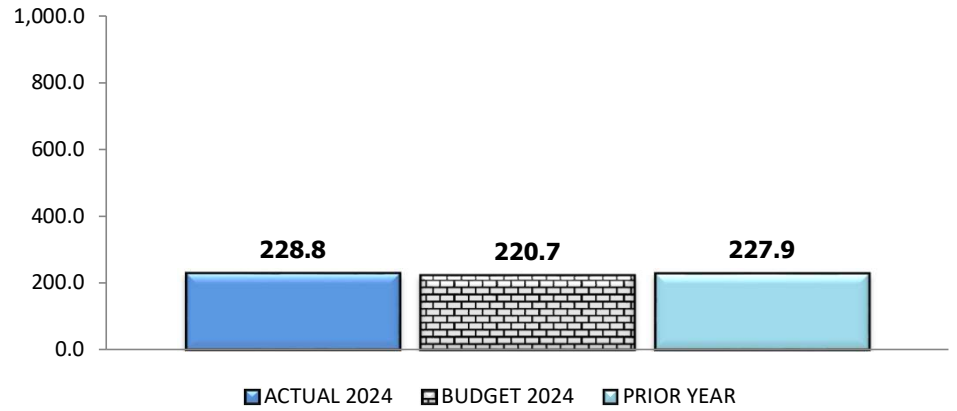
LBJ Average Daily Census - YTD

230.4

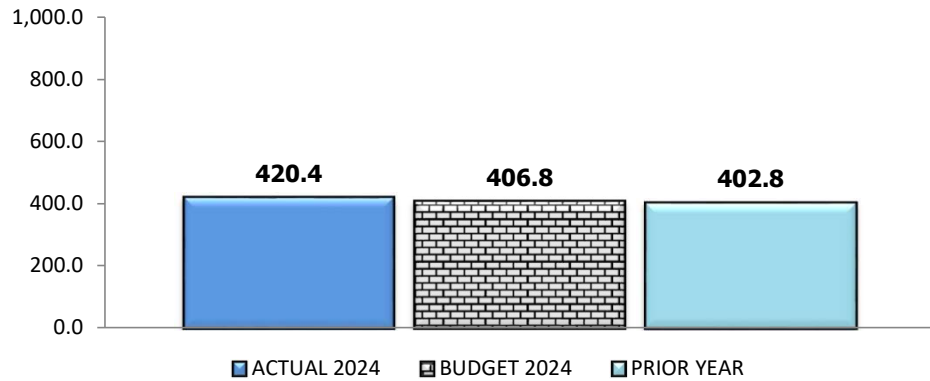
Ben Taub ADC - Current Month



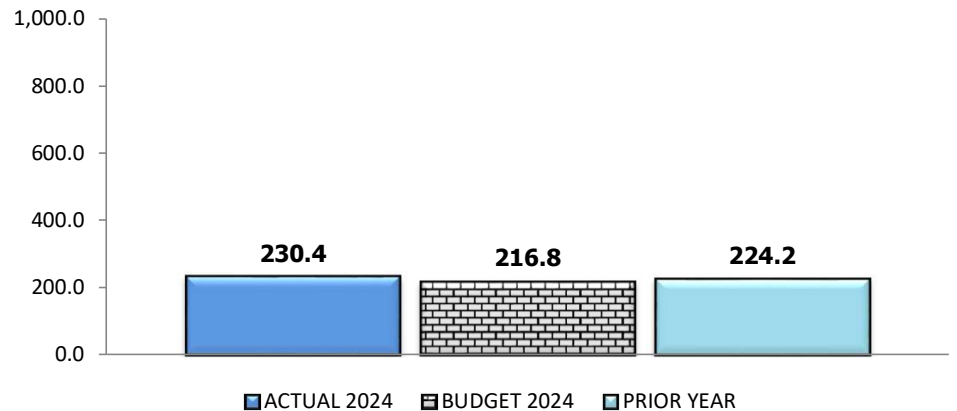
Lyndon B. Johnson ADC - Current Month



Ben Taub ADC - YTD



Lyndon B. Johnson ADC - YTD



Harris Health System

Statistical Highlights - Inpatient Average Length of Stay (ALOS)

November FY 2024

BT Inpatient ALOS - CM

7.03

BT Inpatient ALOS - YTD

6.81

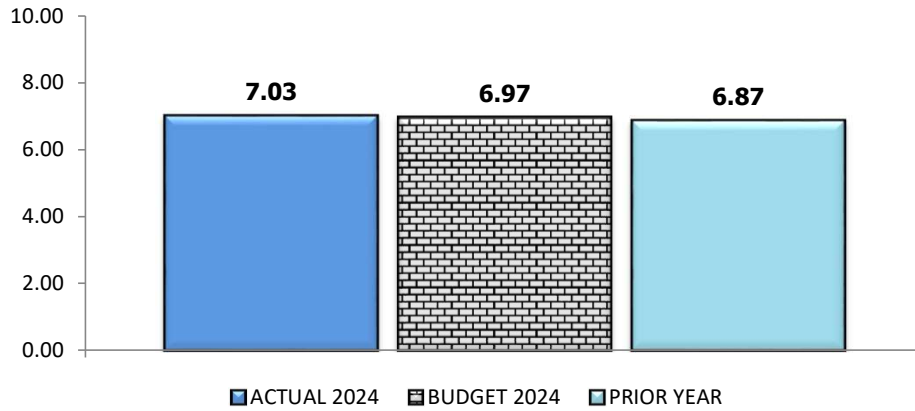
LBJ Inpatient ALOS - CM

5.90

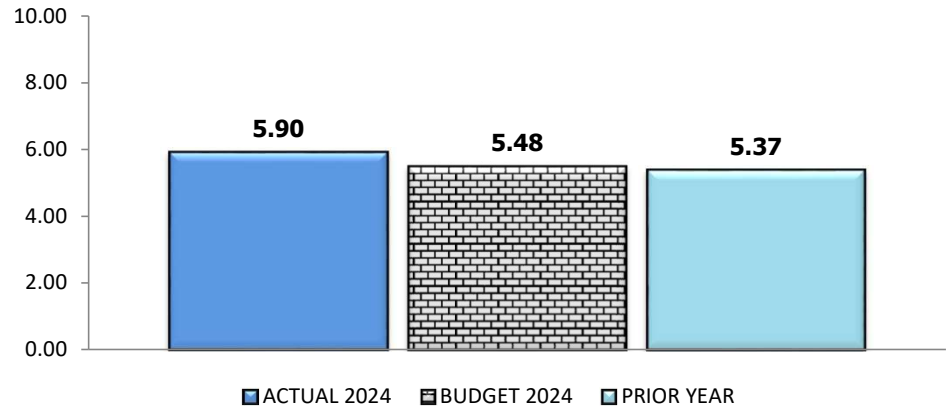
LBJ Inpatient ALOS - YTD

5.33

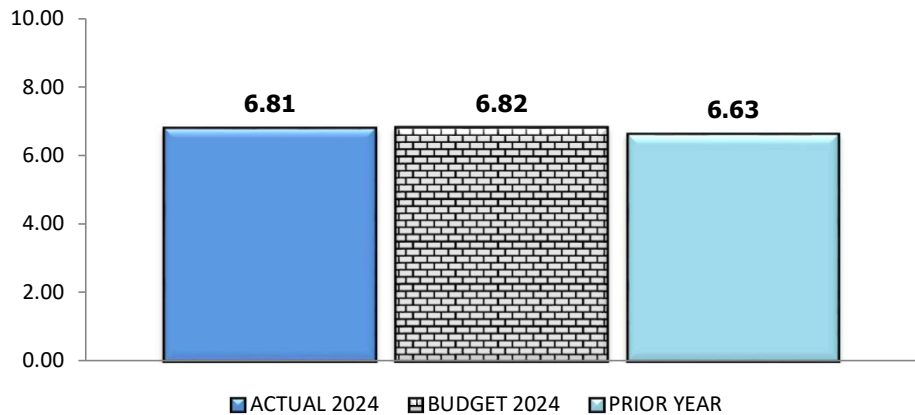
Ben Taub ALOS - Current Month



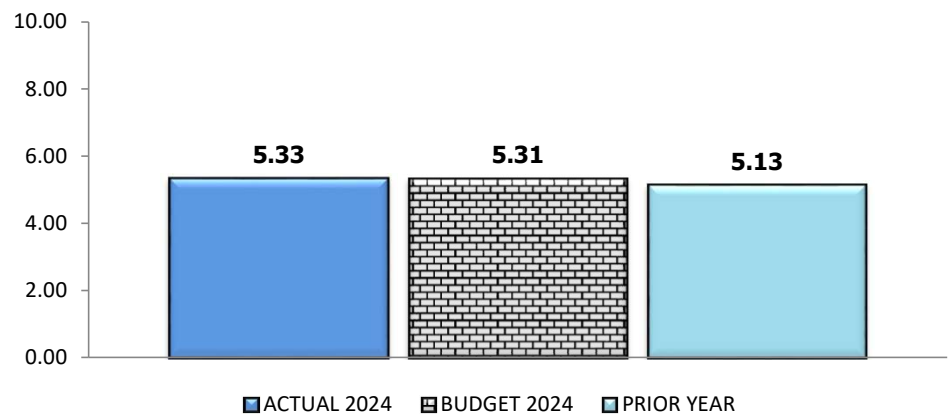
Lyndon B. Johnson ALOS - Current Month



Ben Taub ALOS - YTD



Lyndon B. Johnson ALOS - YTD



Harris Health System

Statistical Highlights - Case Mix Index (CMI)

November FY 2024

BT Case Mix Index (CMI) - CM

Overall	Excl. Obstetrics
1.782	1.966

BT Case Mix Index (CMI) - YTD

Overall	Excl. Obstetrics
1.782	1.968

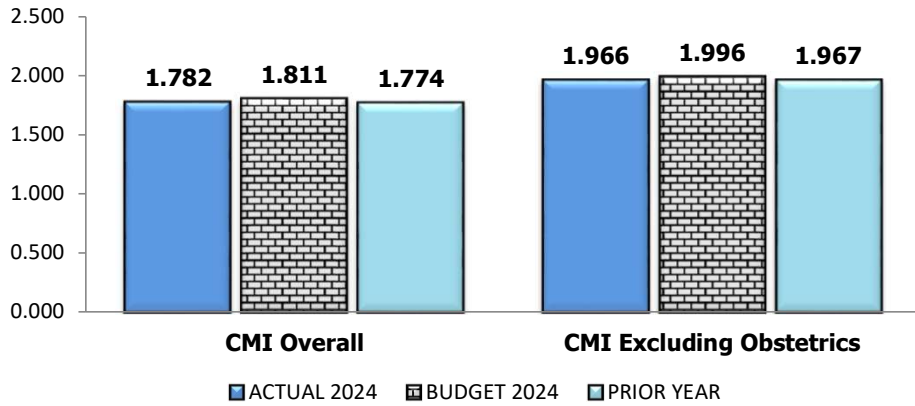
LBJ Case Mix Index (CMI) - CM

Overall	Excl. Obstetrics
1.630	1.792

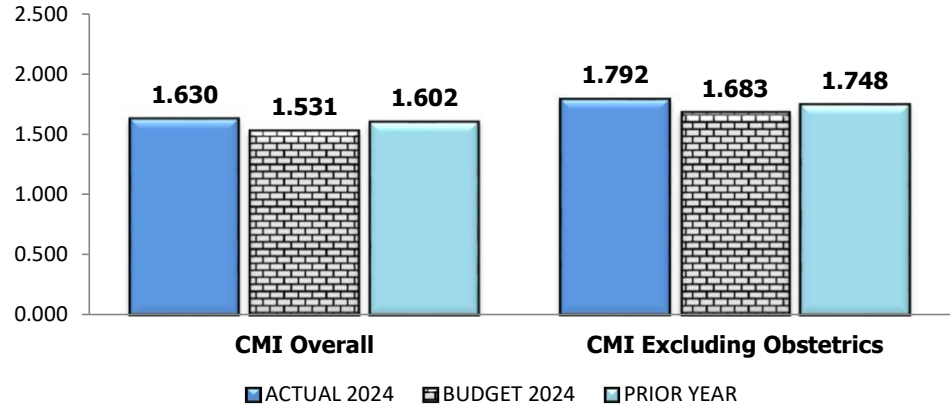
LBJ Case Mix Index (CMI) - YTD

Overall	Excl. Obstetrics
1.548	1.702

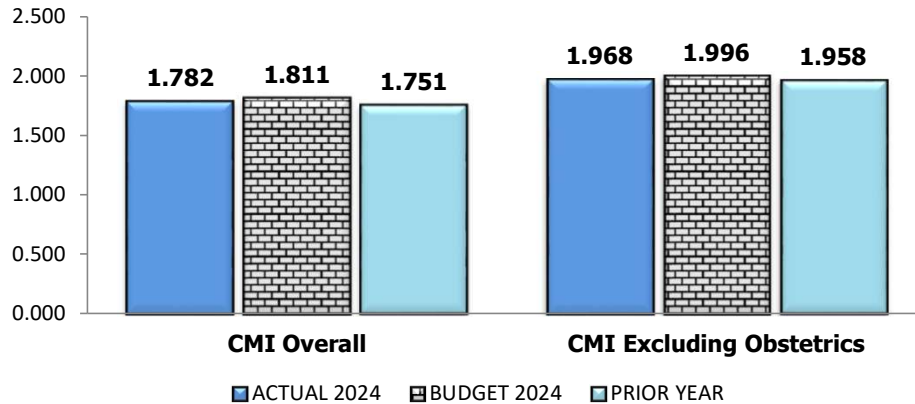
Ben Taub CMI - Current Month



Lyndon B. Johnson CMI - Current Month



Ben Taub CMI - YTD



Lyndon B. Johnson CMI - YTD

