



Financial Statements

As of October 31, 2023
Subject to Audit



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Financial Highlights Review

As of October 31, 2023

Operating income for October was \$14.1 million compared to a budgeted income of \$9.3 million.

Total net revenue for October of \$212.7 million was \$4.0 million or 1.9% less than budget. Net patient revenue was \$6.5 million lower than expected, but was offset by improved investment returns of \$1.5 million over budget.

In October, total expenses of \$198.6 million were \$8.9 million or 4.3% less than budget. Purchased services decreased \$6.4 million, with medical insurance subsidies contributing \$2.3 million to the decrease due to the Marketplace plan pricing effective for calendar year 2023.

Also in October, total patient days and average daily census increased 5.4% compared to budget. Inpatient case mix index, a measure of patient acuity, was 7.6% lower than planned with length of stay 3.5% less than budget. Emergency room visits were 7.4% higher than planned for the month. Total clinic visits, including telehealth, were 6.1% lower compared to budget. Births were down 11.8% for the month.

Total cash receipts for October were \$483.7 million primarily due to receipt of an outstanding Medicaid Supplemental receivable for Uncompensated Care. The System has \$1,273.6 million in unrestricted cash, cash equivalents and investments, representing 205.0 days cash on hand. Harris Health System has \$173.0 million in net accounts receivable, representing 103.6 days of outstanding patient accounts receivable at October 31, 2023. The October balance sheet reflects a combined net receivable position of \$215.0 million under the various Medicaid Supplemental programs. The current portion of ad valorem taxes receivable is \$907.6 million, which is offset by ad valorem tax collections as received. Accounts payable and accrued liabilities include \$833.3 million in deferred ad valorem tax revenues that are released as ad valorem tax revenue is recognized. As of October 31, 2023, no current ad valorem tax collections were received and \$75.8 million in current ad valorem tax revenue was recognized.

Income Statement

As of October 31, 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	\$ 51.8	\$ 58.3	-11.2%	\$ 51.8	\$ 58.3	-11.2%	\$ 63.3	-18.3%
Medicaid Supplemental Programs	68.0	68.0	0.0%	68.0	68.0	0.0%	47.1	44.4%
Other Operating Revenue	11.1	10.2	8.8%	11.1	10.2	8.8%	9.5	16.7%
Total Operating Revenue	\$ 130.9	\$ 136.5	-4.1%	\$ 130.9	\$ 136.5	-4.1%	\$ 119.9	9.1%
Net Ad Valorem Taxes	74.8	74.7	0.1%	74.8	74.7	0.1%	69.3	8.0%
Net Tobacco Settlement Revenue	-	-	0.0%	-	-	0.0%	-	0.0%
Capital Gifts & Grants	-	-	0.0%	-	-	0.0%	-	0.0%
Interest Income & Other	7.1	5.5	27.4%	7.1	5.5	27.4%	2.1	234.9%
Total Nonoperating Revenue	\$ 81.9	\$ 80.3	2.0%	\$ 81.9	\$ 80.3	2.0%	\$ 71.4	14.7%
Total Net Revenue	\$ 212.7	\$ 216.8	-1.9%	\$ 212.7	\$ 216.8	-1.9%	\$ 191.3	11.2%
EXPENSE								
Salaries and Wages	\$ 79.2	\$ 79.2	0.1%	\$ 79.2	\$ 79.2	0.1%	\$ 72.2	-9.7%
Employee Benefits	29.0	29.5	1.6%	29.0	29.5	1.6%	22.2	-31.0%
Total Labor Cost	\$ 108.2	\$ 108.7	0.5%	\$ 108.2	\$ 108.7	0.5%	\$ 94.3	-14.7%
Supply Expenses	25.4	26.6	4.3%	25.4	26.6	4.3%	25.2	-0.8%
Physician Services	36.8	37.3	1.3%	36.8	37.3	1.3%	35.3	-4.0%
Purchased Services	20.4	26.8	23.8%	20.4	26.8	23.8%	21.7	5.8%
Depreciation & Interest	7.8	8.2	4.7%	7.8	8.2	4.7%	8.1	3.2%
Total Operating Expense	\$ 198.6	\$ 207.5	4.3%	\$ 198.6	\$ 207.5	4.3%	\$ 184.7	-7.6%
Operating Income (Loss)	\$ 14.1	\$ 9.2		\$ 14.1	\$ 9.2		\$ 6.7	
Total Margin %	6.6%	4.3%		6.6%	4.3%		3.5%	

Balance Sheet

October 31, 2023 and 2022 (in \$ Millions)

	CURRENT YEAR	PRIOR YEAR
<u>CURRENT ASSETS</u>		
Cash, Cash Equivalents and Short Term Investments	\$ 1,273.6	\$ 1,141.6
Net Patient Accounts Receivable	173.0	122.9
Net Ad Valorem Taxes, Current Portion	907.6	68.3
Other Current Assets	303.5	184.2
Total Current Assets	\$ 2,657.7	\$ 1,517.1
<u>CAPITAL ASSETS</u>		
Plant, Property, & Equipment, Net of Accumulated Depreciation	\$ 522.0	\$ 418.9
Construction in Progress	147.6	171.0
Right of Use Assets	43.1	45.9
Total Capital Assets	\$ 712.7	\$ 635.8
<u>ASSETS LIMITED AS TO USE & RESTRICTED ASSETS</u>		
Debt Service & Capital Asset Funds	\$ 40.9	\$ 40.0
LPPF Restricted Cash	32.9	71.2
Capital Gift Proceeds	55.2	45.5
Other - Restricted	1.0	1.0
Total Assets Limited As to Use & Restricted Assets	\$ 130.1	\$ 157.6
Other Assets	32.7	31.9
Deferred Outflows of Resources	237.5	188.5
Total Assets & Deferred Outflows of Resources	\$ 3,770.6	\$ 2,530.9
<u>CURRENT LIABILITIES</u>		
Accounts Payable and Accrued Liabilities	\$ 192.7	\$ 241.5
Employee Compensation & Related Liabilities	132.3	122.4
Deferred Revenue - Ad Valorem	833.3	-
Estimated Third-Party Payor Settlements	18.0	13.5
Current Portion Long-Term Debt and Capital Leases	20.0	20.6
Total Current Liabilities	\$ 1,196.3	\$ 398.0
Long-Term Debt	316.3	332.9
Net Pension & Post Employment Benefits Liability	777.3	605.1
Other Long-Term Liabilities	9.9	8.1
Deferred Inflows of Resources	112.6	218.7
Total Liabilities	\$ 2,412.3	\$ 1,562.8
Total Net Assets	\$ 1,358.3	\$ 968.1
Total Liabilities & Net Assets	\$ 3,770.6	\$ 2,530.9

Cash Flow Summary

As of October 31, 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	\$ 64.8	\$ 52.3	\$ 64.8	\$ 156.9
Medicaid Supplemental Programs	403.4	452.7	403.4	462.0
Net Ad Valorem Taxes	0.0	0.0	0.0	204.0
Tobacco Settlement	0.0	0.0	0.0	0.0
Other Revenue	15.4	6.4	15.4	66.8
Total Cash Receipts	\$ 483.7	\$ 511.4	\$ 483.7	\$ 889.7
<u>CASH DISBURSEMENTS</u>				
Salaries, Wages and Benefits	\$ 118.4	\$ 102.5	\$ 118.4	\$ 313.1
Supplies	24.4	21.2	24.4	73.8
Physician Services	35.8	34.0	35.8	96.4
Purchased Services	22.2	14.3	22.2	52.5
Capital Expenditures	16.4	12.8	16.4	32.5
Debt and Interest Payments	0.3	0.3	0.3	0.9
Other Uses	5.4	7.6	5.4	(8.5)
Total Cash Disbursements	\$ 222.7	\$ 192.6	\$ 222.7	\$ 560.8
Net Change	\$ 261.0	\$ 318.8	\$ 261.0	\$ 328.9
Unrestricted Cash, Cash Equivalents and Investments - Beginning of year			\$ 1,012.6	
Net Change			261.0	
Unrestricted Cash, Cash Equivalents and Investments - End of period			\$ 1,273.6	

Performance Ratios

As of October 31, 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 %	6.7%	4.3%	6.7%	4.3%	3.5%
Run Rate per Day (In\$ Millions)	\$ 6.2	\$ 6.5	\$ 6.2	\$ 6.5	\$ 5.7
Salary, Wages & Benefit per APD	\$ 2,369	\$ 2,567	\$ 2,369	\$ 2,567	\$ 2,228
Supply Cost per APD	\$ 557	\$ 627	\$ 557	\$ 627	\$ 596
Physician Services per APD	\$ 805	\$ 880	\$ 805	\$ 880	\$ 835
Total Expense per APD	\$ 4,349	\$ 4,900	\$ 4,349	\$ 4,900	\$ 4,361
Overtime as a % of Total Salaries	3.8%	3.0%	3.8%	3.0%	3.9%
Contract as a % of Total Salaries	5.0%	4.5%	5.0%	4.5%	6.1%
Full-time Equivalent Employees	10,286	10,230	10,286	10,230	9,823
<u>FINANCIAL HEALTH INDICATORS</u>					
Quick Ratio			2.2		3.7
Unrestricted Cash (In \$ Millions)			\$ 1,273.6	\$ 848.2	\$ 1,141.6
Days Cash on Hand			205.0	130.0	196.9
Days Revenue in Accounts Receivable			103.6	89.0	60.2
Days in Accounts Payable			51.3		46.3
Capital Expenditures/Depreciation & Amortization			241.1%		180.4%
Average Age of Plant(years)			10.6		9.6

Harris Health System Key Indicators



Statistical Highlights

As of October 31, 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	45,659	42,457	7.5%	45,659	42,457	7.5%	42,344	7.8%
Outpatient % of Adjusted Volume	62.3%	61.2%	1.8%	62.3%	61.2%	1.8%	61.0%	2.1%
Primary Care Clinic Visits	46,759	49,905	-6.3%	46,759	49,905	-6.3%	48,550	-3.7%
Specialty Clinic Visits	20,797	21,625	-3.8%	20,797	21,625	-3.8%	21,467	-3.1%
Telehealth Clinic Visits	10,064	11,093	-9.3%	10,064	11,093	-9.3%	10,890	-7.6%
Total Clinic Visits	77,620	82,623	-6.1%	77,620	82,623	-6.1%	80,907	-4.1%
Emergency Room Visits - Outpatient	11,786	11,155	5.7%	11,786	11,155	5.7%	11,977	-1.6%
Emergency Room Visits - Admitted	1,918	1,609	19.2%	1,918	1,609	19.2%	1,794	6.9%
Total Emergency Room Visits	13,704	12,764	7.4%	13,704	12,764	7.4%	13,771	-0.5%
Surgery Cases - Outpatient	1,040	857	21.4%	1,040	857	21.4%	835	24.6%
Surgery Cases - Inpatient	858	784	9.4%	858	784	9.4%	790	8.6%
Total Surgery Cases	1,898	1,641	15.7%	1,898	1,641	15.7%	1,625	16.8%
Total Outpatient Visits	124,741	134,129	-7.0%	124,741	134,129	-7.0%	126,812	-1.6%
Inpatient Cases (Discharges)	2,942	2,720	8.2%	2,942	2,720	8.2%	2,851	3.2%
Outpatient Observation Cases	983	972	1.1%	983	972	1.1%	940	4.6%
Total Cases Occupying Patient Beds	3,925	3,692	6.3%	3,925	3,692	6.3%	3,791	3.5%
Births	428	485	-11.8%	428	485	-11.8%	523	-18.2%
Inpatient Days	17,215	16,485	4.4%	17,215	16,485	4.4%	16,496	4.4%
Outpatient Observation Days	2,962	2,649	11.8%	2,962	2,649	11.8%	2,833	4.5%
Total Patient Days	20,177	19,134	5.4%	20,177	19,134	5.4%	19,329	4.4%
Average Daily Census	650.9	617.2	5.4%	650.9	617.2	5.4%	623.5	4.4%
Average Operating Beds	696	702	-0.9%	696	702	-0.9%	681	2.2%
Bed Occupancy %	93.5%	87.9%	6.4%	93.5%	87.9%	6.4%	91.6%	2.1%
Inpatient Average Length of Stay	5.85	6.06	-3.5%	5.85	6.06	-3.5%	5.79	1.1%
Inpatient Case Mix Index (CMI)	1.566	1.694	-7.6%	1.566	1.694	-7.6%	1.616	-3.1%
Payor Mix (% of Charges)								
Charity & Self Pay	44.1%	44.3%	-0.3%	45.7%	44.3%	3.2%	47.8%	-4.5%
Medicaid & Medicaid Managed	22.9%	22.7%	1.1%	20.0%	22.7%	-11.7%	22.5%	-11.0%
Medicare & Medicare Managed	11.4%	11.4%	-0.1%	11.6%	11.4%	1.6%	11.0%	5.0%
Commercial & Other	21.6%	21.7%	-0.4%	22.7%	21.7%	4.9%	18.7%	21.8%
Total Unduplicated Patients - Rolling 12				248,536			246,784	0.7%
Total New Patient - Rolling 12				88,091			84,260	4.5%

Harris Health System

Statistical Highlights

October FY 2024

Cases Occupying Beds - CM

Actual	Budget	Prior Year
3,925	3,692	3,791

Cases Occupying Beds - YTD

Actual	Budget	Prior Year
3,925	3,692	3,791

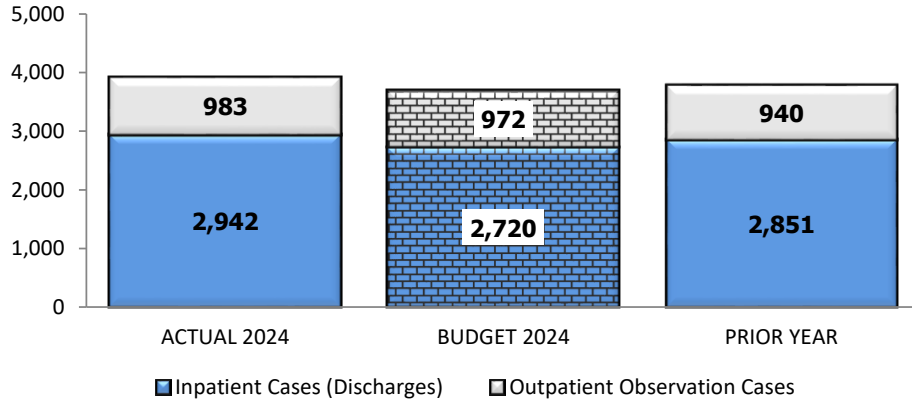
Emergency Visits - CM

Actual	Budget	Prior Year
13,704	12,764	13,771

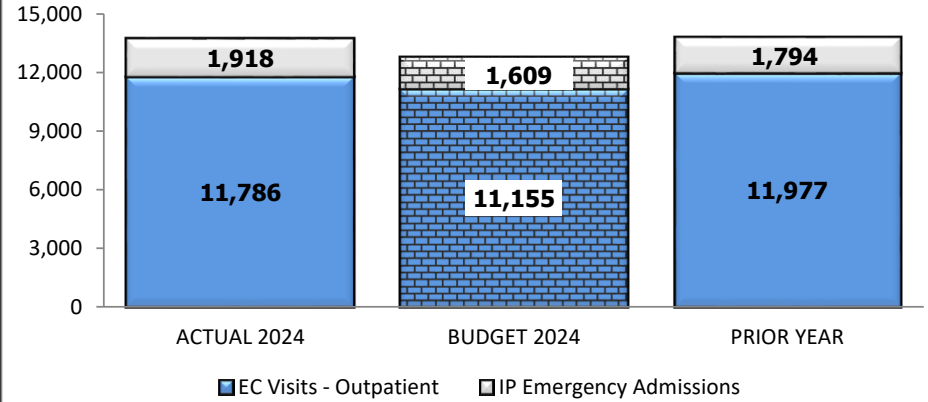
Emergency Visits - YTD

Actual	Budget	Prior Year
13,704	12,764	13,771

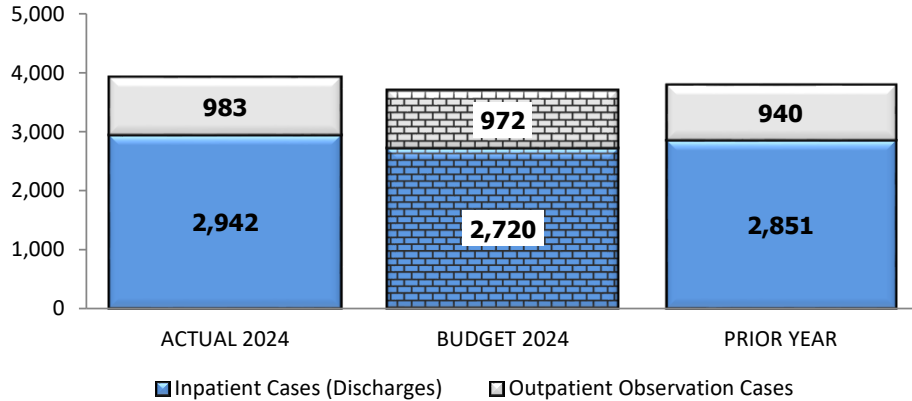
Cases Occupying Beds - Current Month



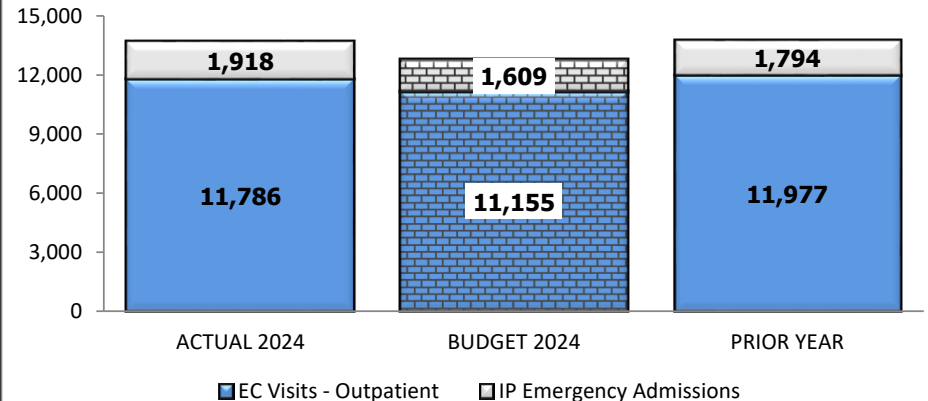
Emergency Visits - Current Month



Cases Occupying Beds - YTD



Emergency Visits - YTD



Harris Health System

Statistical Highlights

October FY 2024

Surgery Cases - CM

Actual	Budget	Prior Year
1,898	1,641	1,625

Surgery Cases - YTD

Actual	Budget	Prior Year
1,898	1,641	1,625

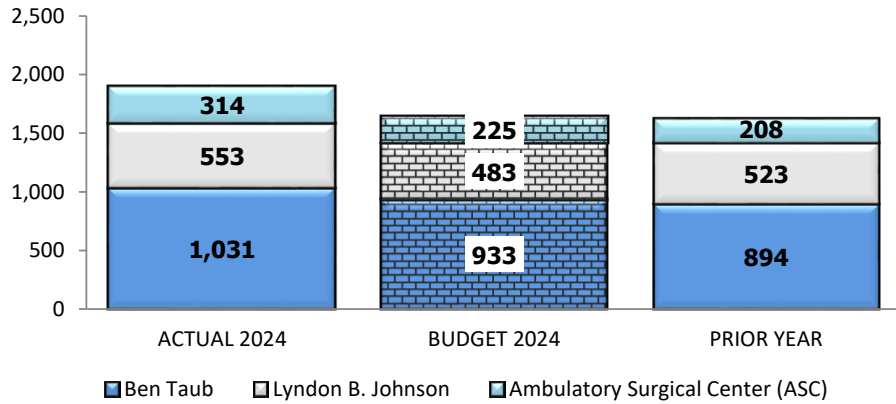
Clinic Visits - CM

Actual	Budget	Prior Year
77,620	82,623	80,907

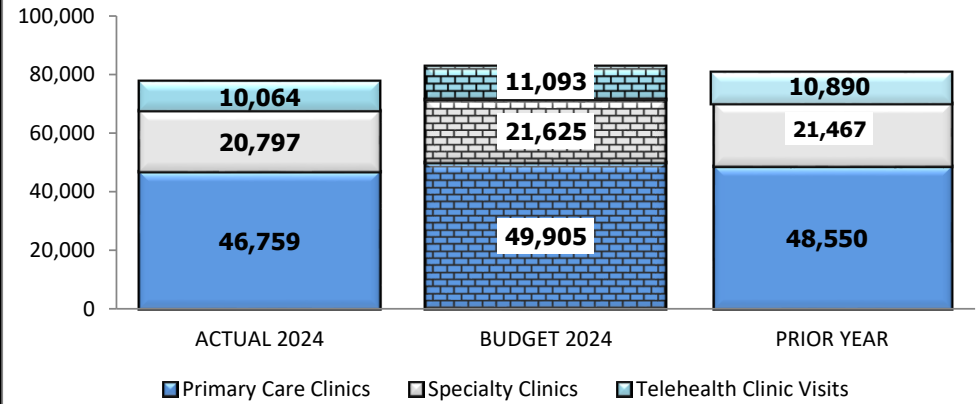
Clinic Visits - YTD

Actual	Budget	Prior Year
77,620	82,623	80,907

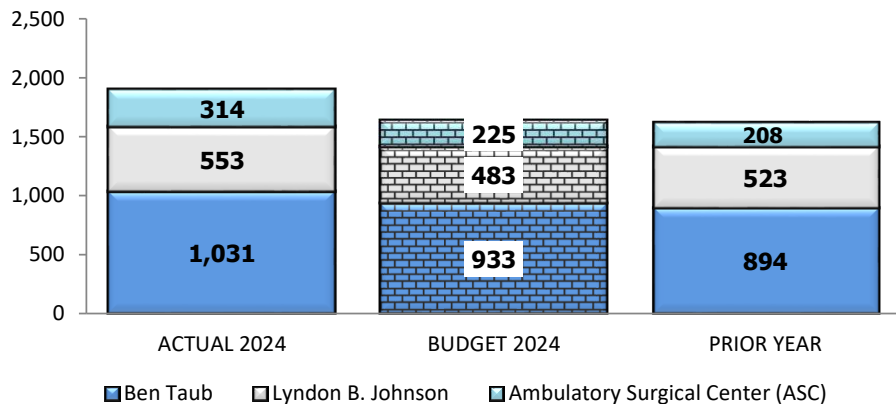
Surgery Cases - Current Month



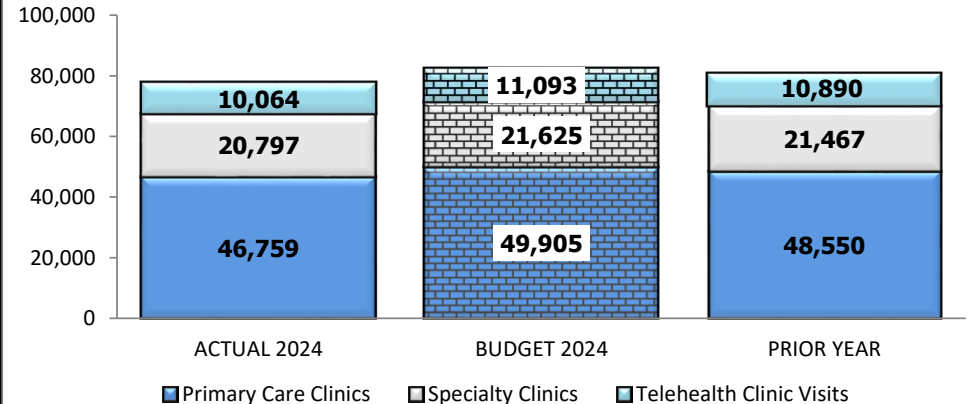
Clinic Visits - Current Month



Surgery Cases - YTD



Clinic Visits - YTD



Harris Health System

Statistical Highlights

October FY 2024

Adjusted Patient Days - CM

45,659

Adjusted Patient Days - YTD

45,659

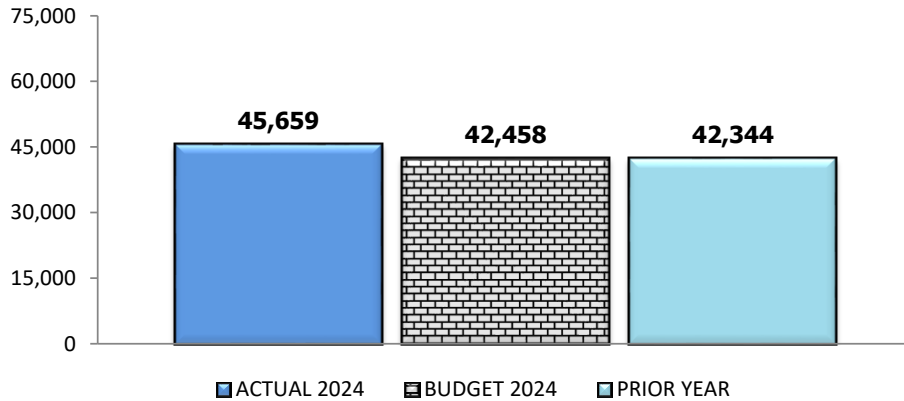
Average Daily Census - CM

650.9

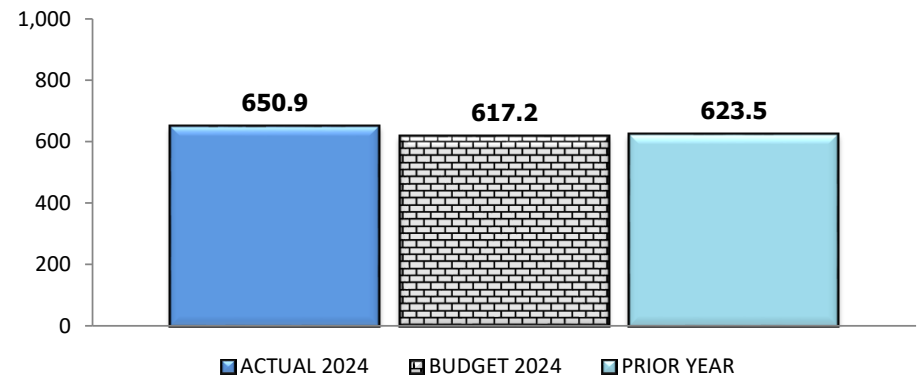
Average Daily Census - YTD

650.9

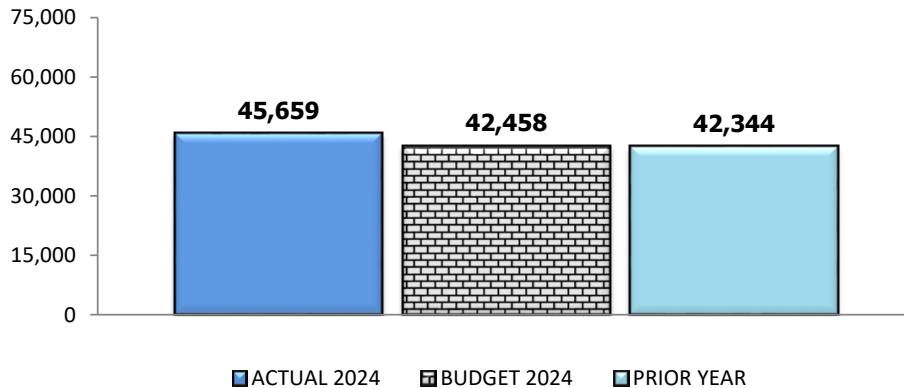
Adjusted Patient Days - Current Month



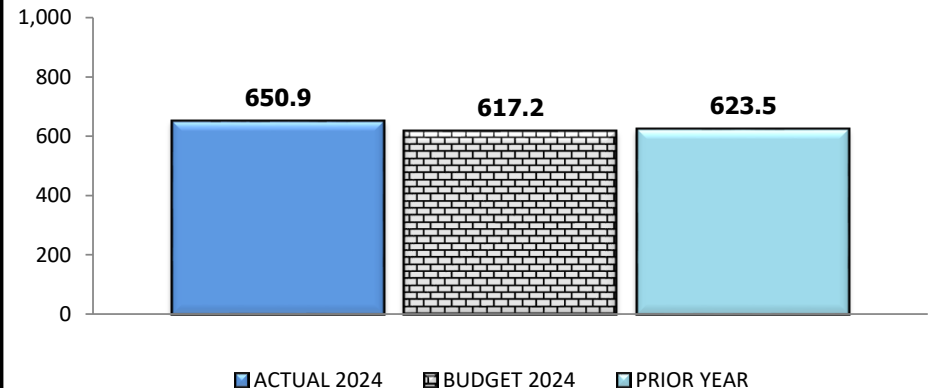
Average Daily Census - Current Month



Adjusted Patient Days - YTD



Average Daily Census - YTD



Harris Health System

Statistical Highlights

October FY 2024

Inpatient ALOS - CM

5.85

Inpatient ALOS - YTD

5.85

Case Mix Index (CMI) - CM

Overall

Excl. Obstetrics

1.653

1.823

Case Mix Index (CMI) - YTD

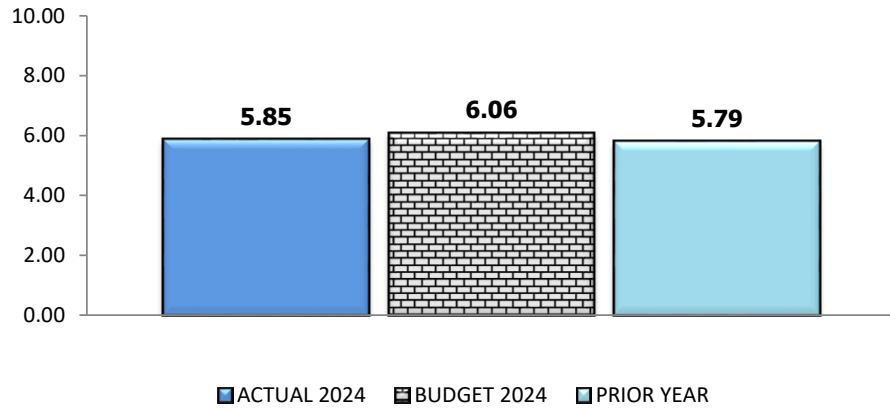
Overall

Excl. Obstetrics

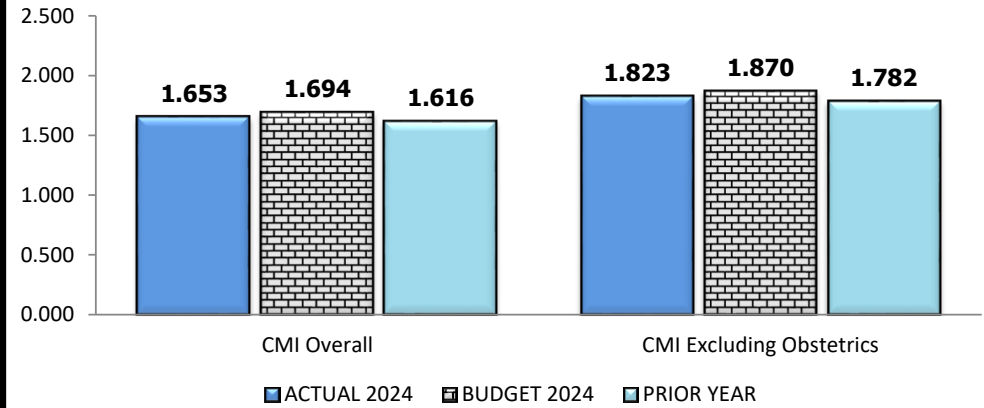
1.653

1.823

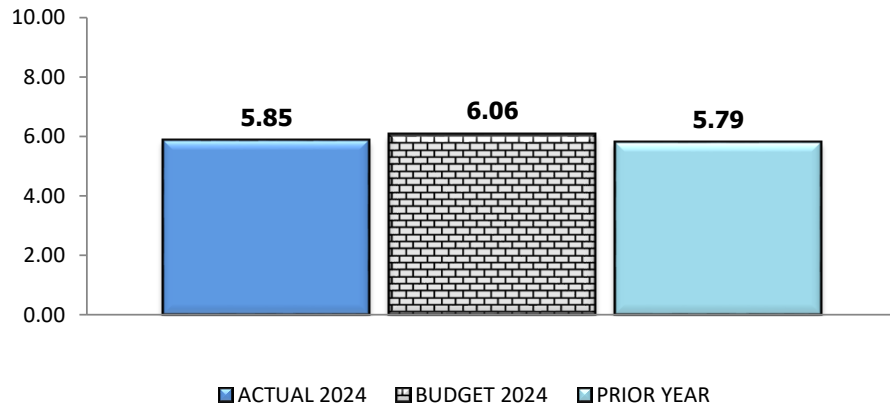
Inpatient ALOS - Current Month



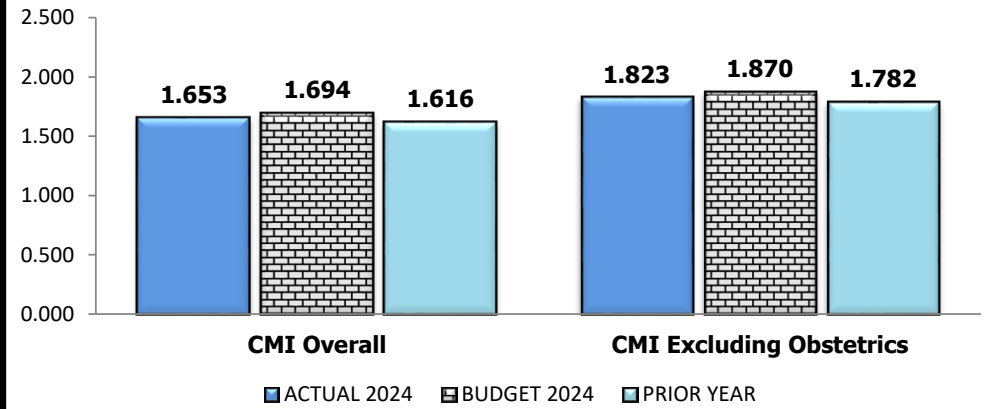
Case Mix Index - Current Month



Inpatient ALOS - YTD



Case Mix Index - YTD



Harris Health System

Statistical Highlights - Cases Occupying Beds

October FY 2024

BT Cases Occupying Beds - CM

Actual	Budget	Prior Year
2,288	2,200	2,210

BT Cases Occupying Beds - YTD

Actual	Budget	Prior Year
2,288	2,200	2,210

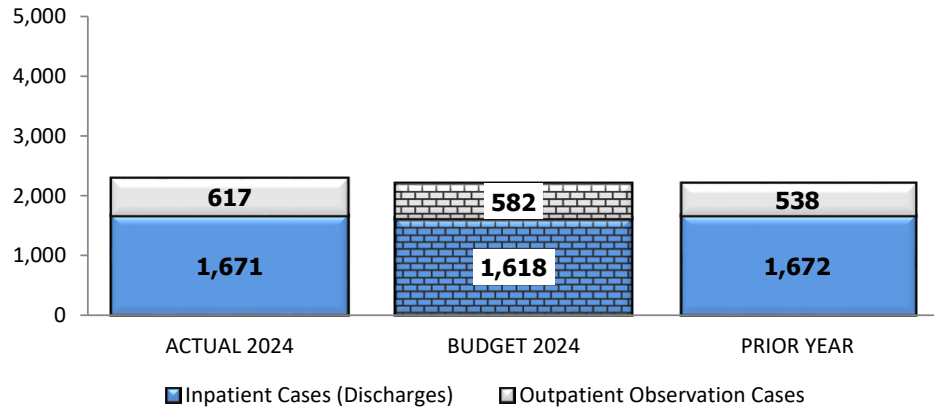
LBJ Cases Occupying Beds - CM

Actual	Budget	Prior Year
1,637	1,492	1,581

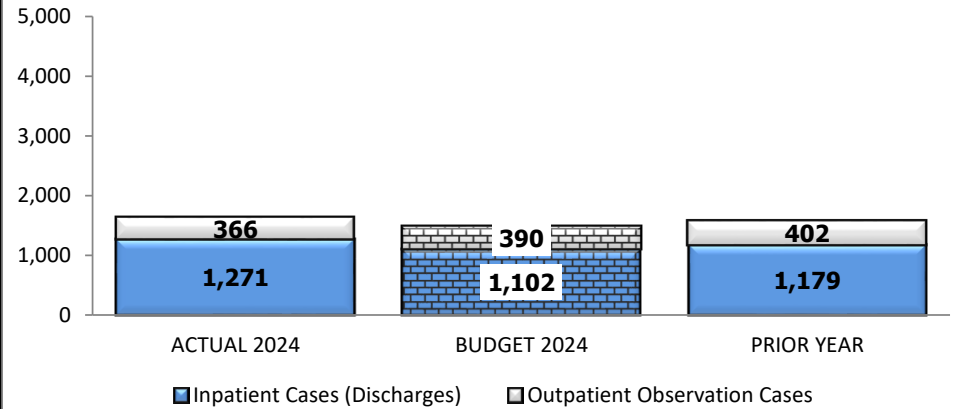
LBJ Cases Occupying Beds - YTD

Actual	Budget	Prior Year
1,637	1,492	1,581

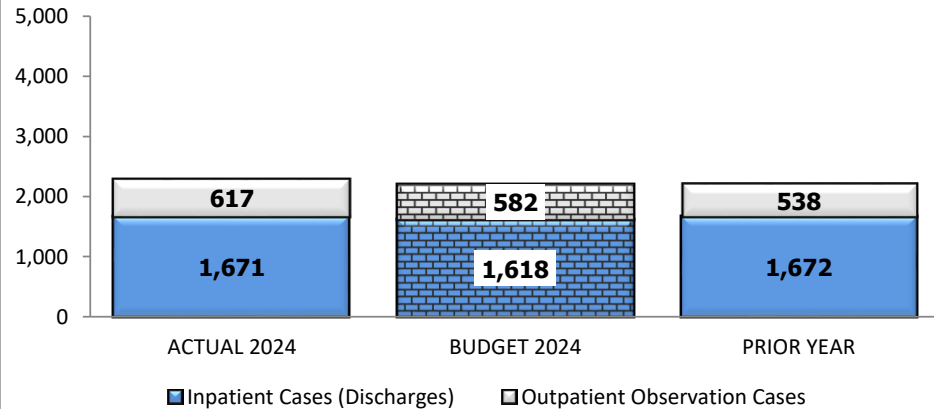
Ben Taub Cases - Current Month



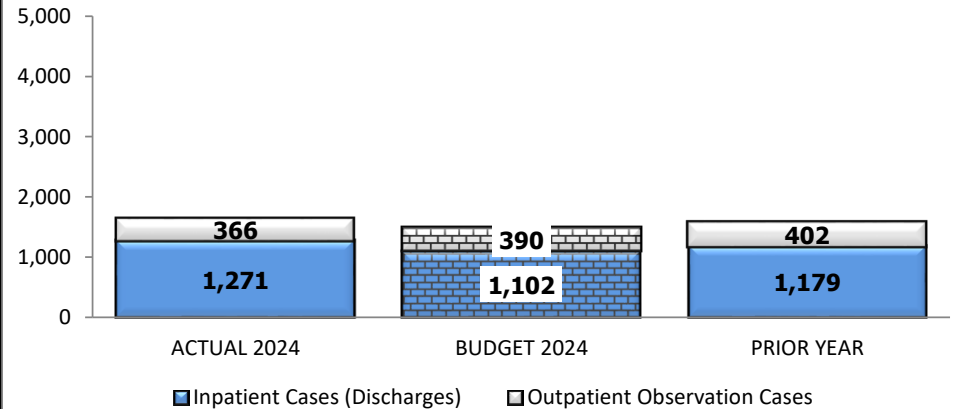
Lyndon B. Johnson Cases - Current Month



Ben Taub Cases - YTD



Lyndon B. Johnson Cases - YTD



Harris Health System

Statistical Highlights - Surgery Cases

October FY 2024

BT Surgery Cases - CM

Actual	Budget	Prior Year
1,031	933	894

BT Surgery Cases - YTD

Actual	Budget	Prior Year
1,031	933	894

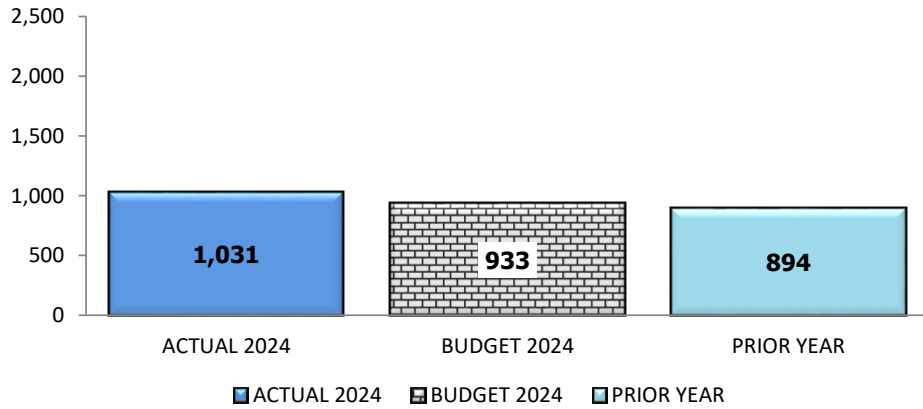
LBJ Surgery Cases - CM

Actual	Budget	Prior Year
867	708	731

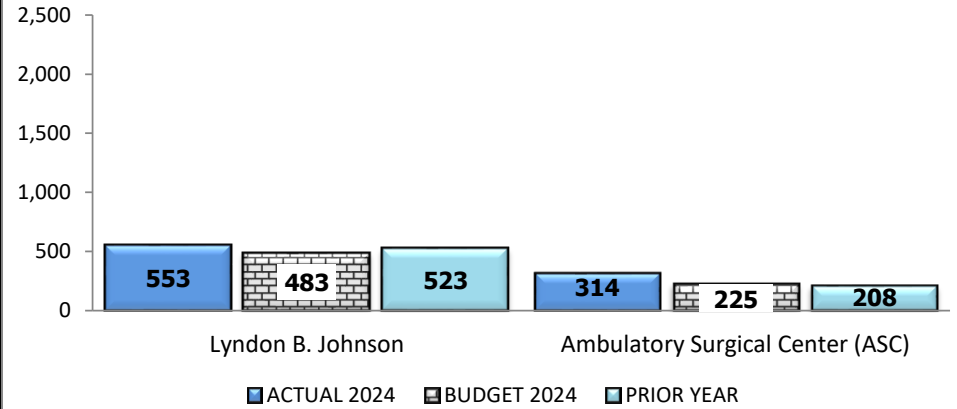
LBJ Surgery Cases - YTD

Actual	Budget	Prior Year
867	708	731

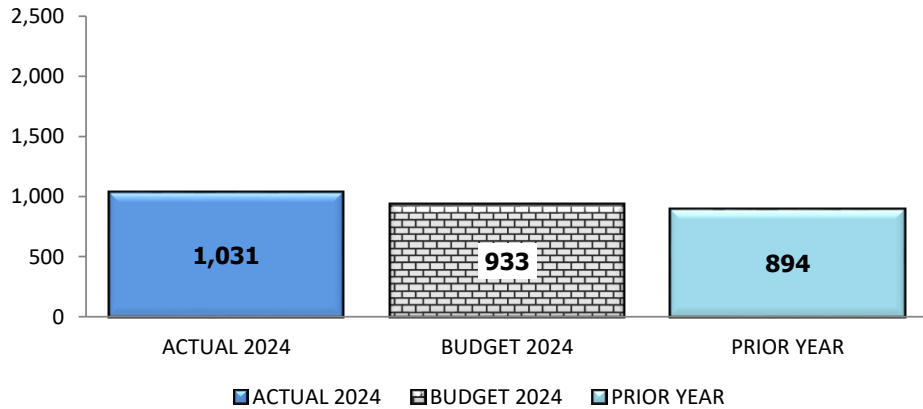
Ben Taub OR Cases - Current Month



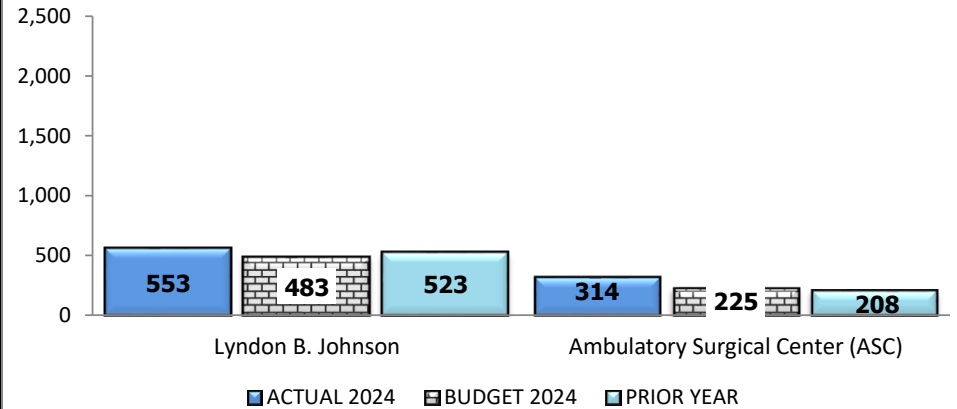
Lyndon B. Johnson OR Cases - Current Month



Ben Taub OR Cases - YTD



Lyndon B. Johnson OR Cases - YTD



Harris Health System

Statistical Highlights - Emergency Room Visits

October FY 2024

BT Emergency Visits - CM

Actual	Budget	Prior Year
7,127	6,128	6,463

BT Emergency Visits - YTD

Actual	Budget	Prior Year
7,127	6,128	6,463

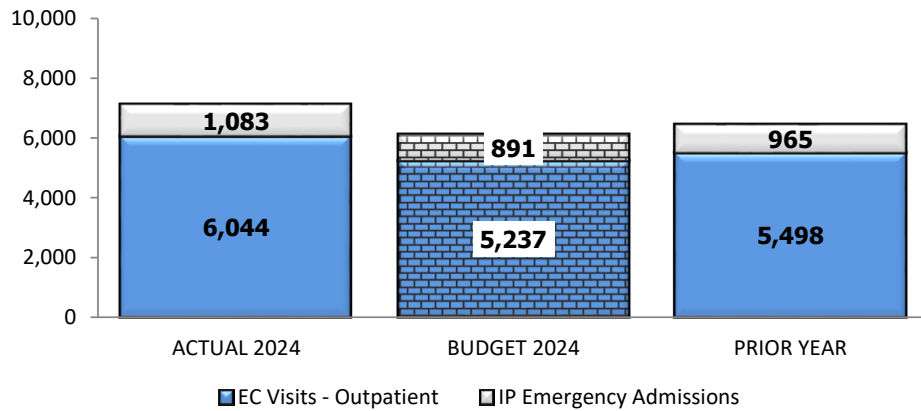
LBJ Emergency Visits - CM

Actual	Budget	Prior Year
6,577	6,636	7,308

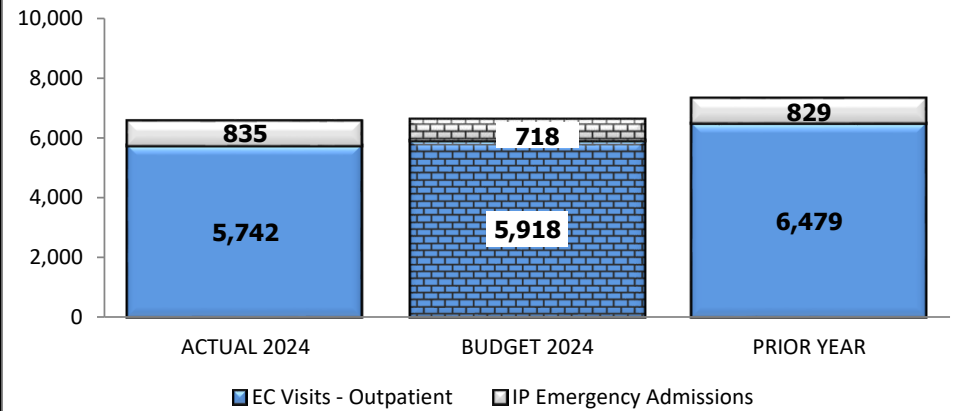
LBJ Emergency Visits - YTD

Actual	Budget	Prior Year
6,577	6,636	7,308

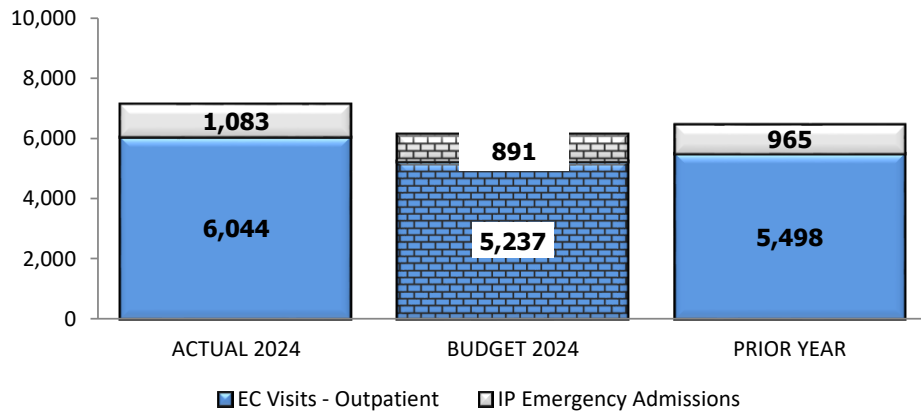
Ben Taub EC Visits - Current Month



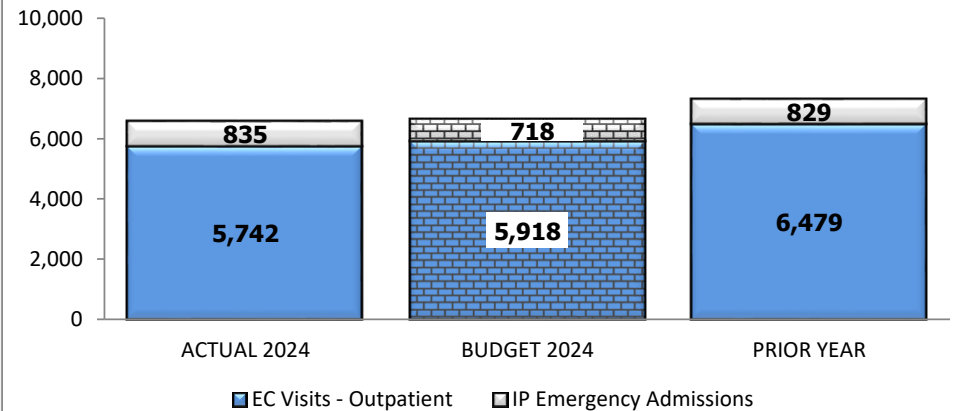
Lyndon B. Johnson EC Visits - Current Month



Ben Taub EC Visits - YTD



Lyndon B. Johnson EC Visits - YTD



Harris Health System

Statistical Highlights - Births

October FY 2024

BT Births - CM

Actual	Budget	Prior Year
196	292	317

BT Births - YTD

Actual	Budget	Prior Year
196	292	317

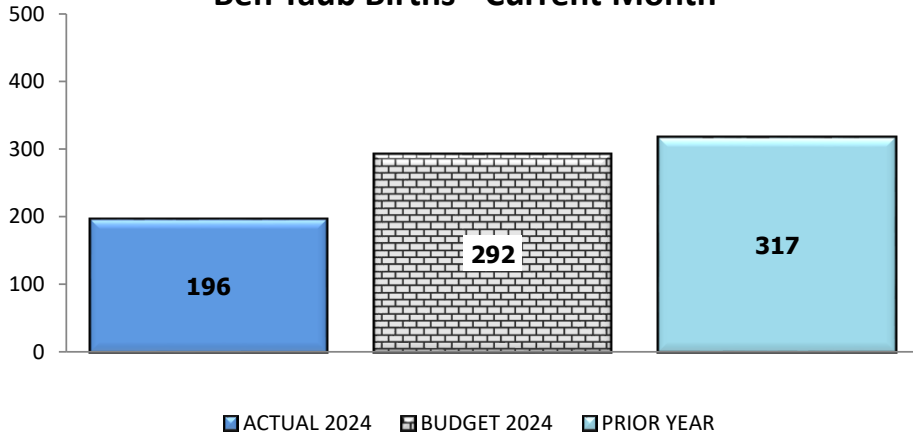
LBJ Births - CM

Actual	Budget	Prior Year
232	193	206

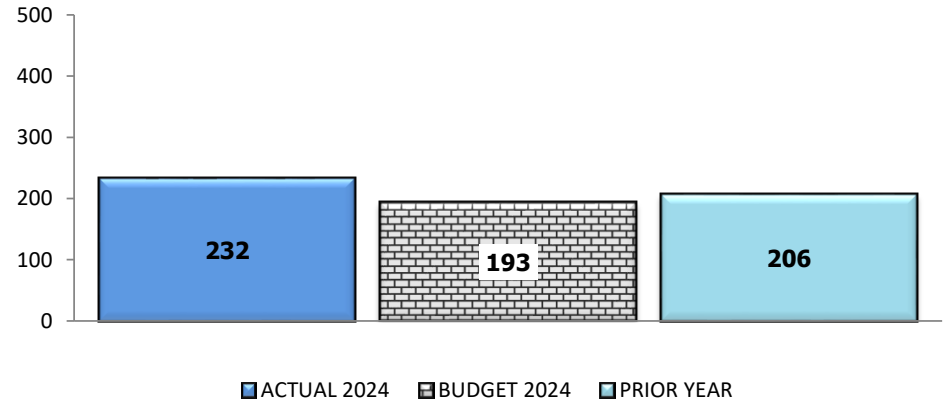
LBJ Births - YTD

Actual	Budget	Prior Year
232	193	206

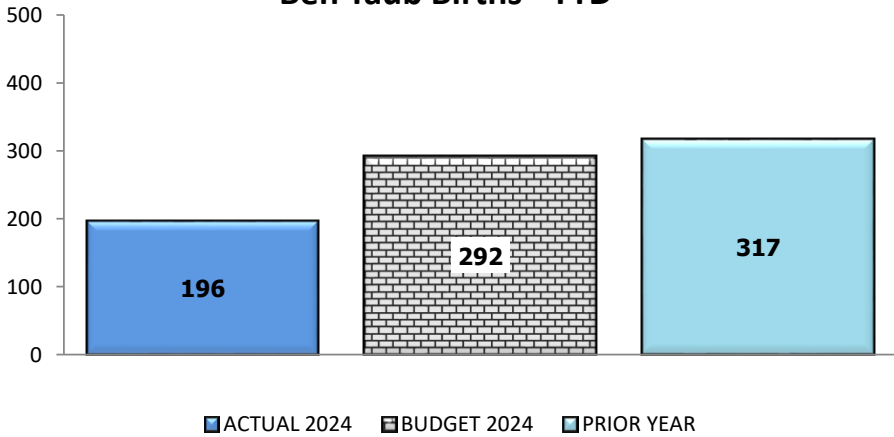
Ben Taub Births - Current Month



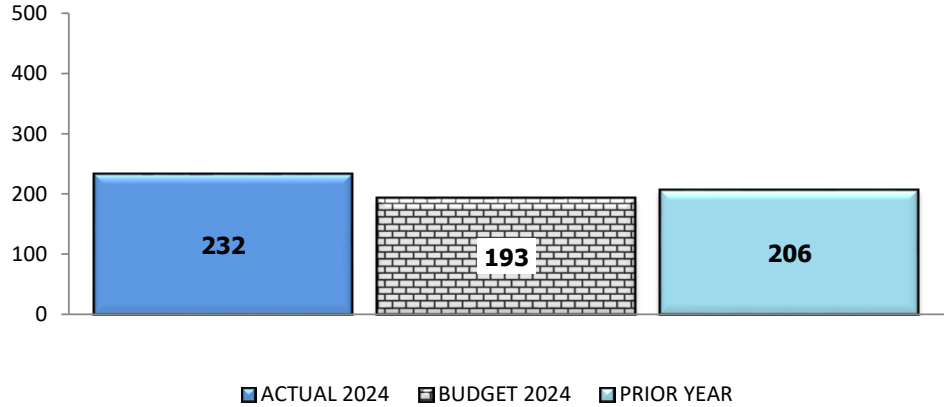
Lyndon B. Johnson Births - Current Month



Ben Taub Births - YTD



Lyndon B. Johnson Births - YTD



Harris Health System

Statistical Highlights - Adjusted Patient Days

October FY 2024

BT Adjusted Patient Days - CM

22430.0

BT Adjusted Patient Days - YTD

22430.0

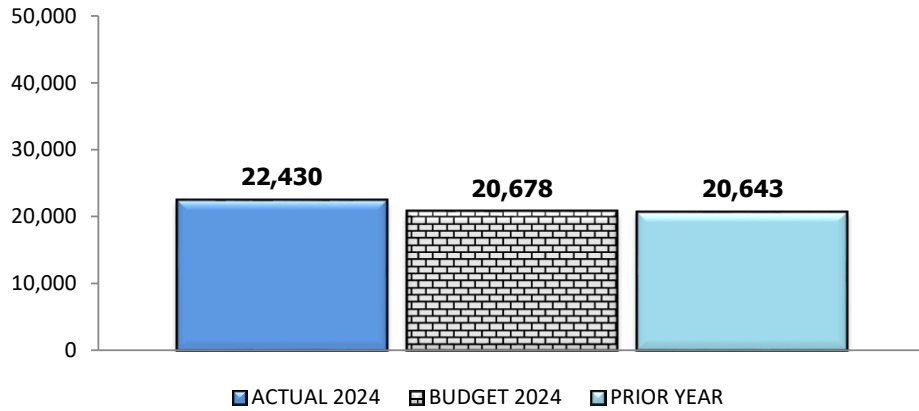
LBJ Adjusted Patient Days - CM

14310.0

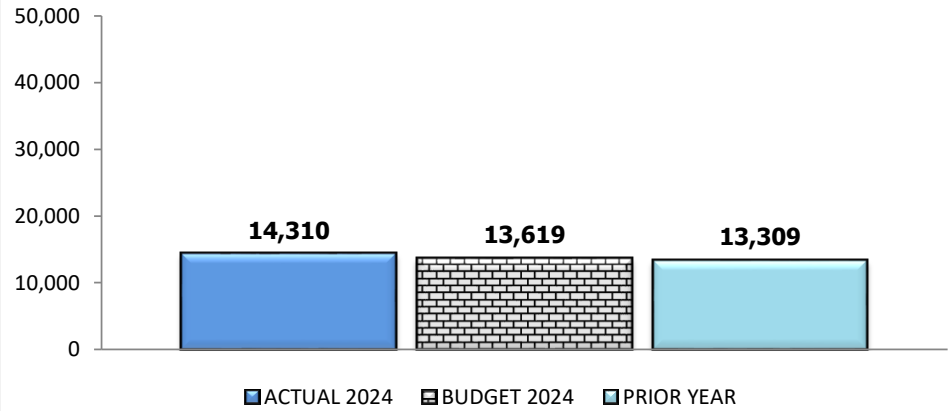
LBJ Adjusted Patient Days - YTD

14310.0

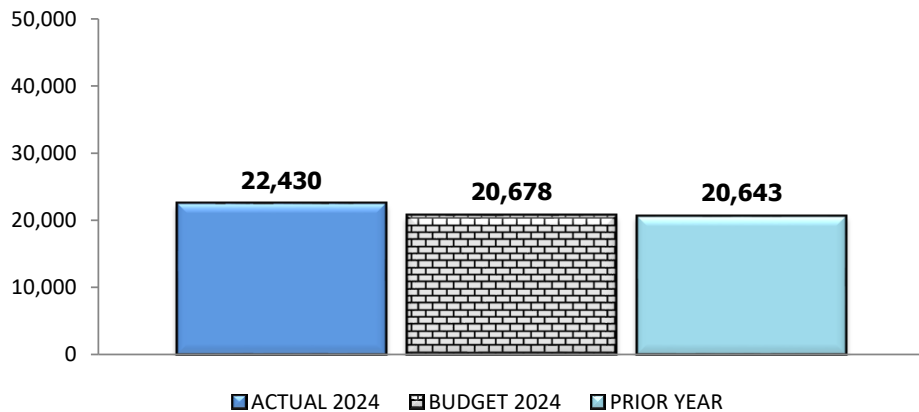
Ben Taub APD - Current Month



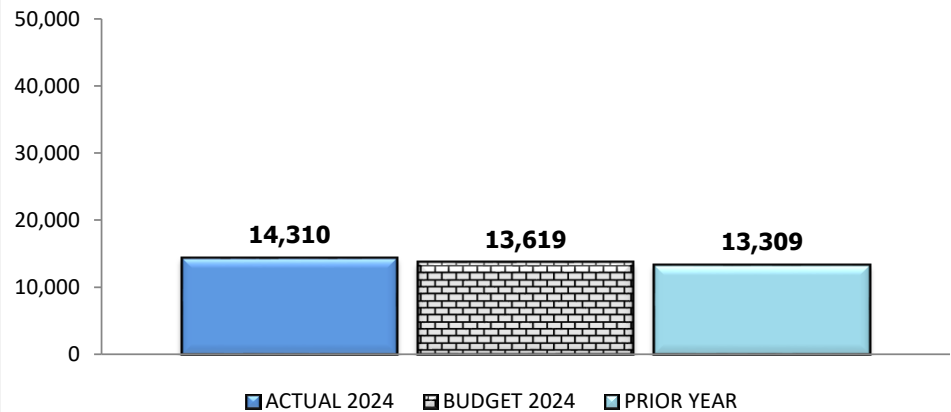
Lyndon B. Johnson APD - Current Month



Ben Taub APD - YTD



Lyndon B. Johnson APD - YTD



Harris Health System

Statistical Highlights - Average Daily Census (ADC)

October FY 2024

BT Average Daily Census - CM

418.9

BT Average Daily Census - YTD

418.9

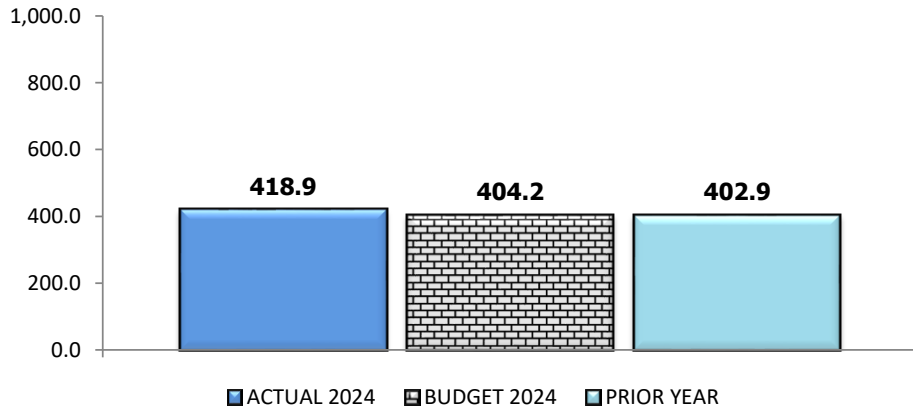
LBJ Average Daily Census - CM

231.9

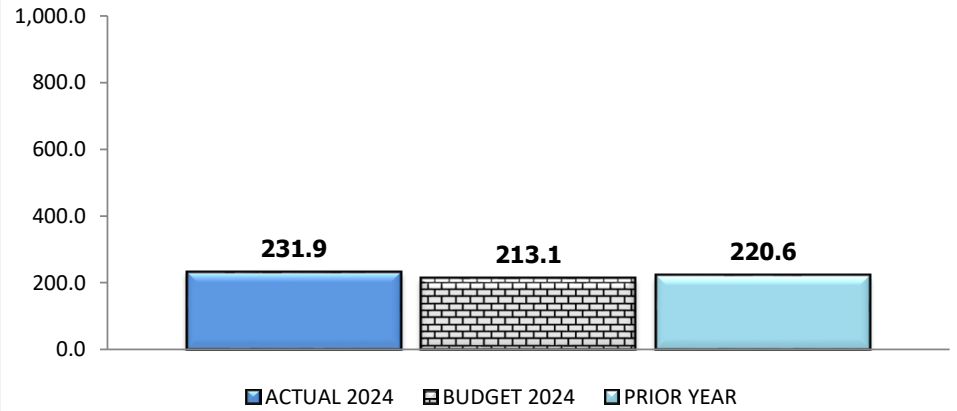
LBJ Average Daily Census - YTD

231.9

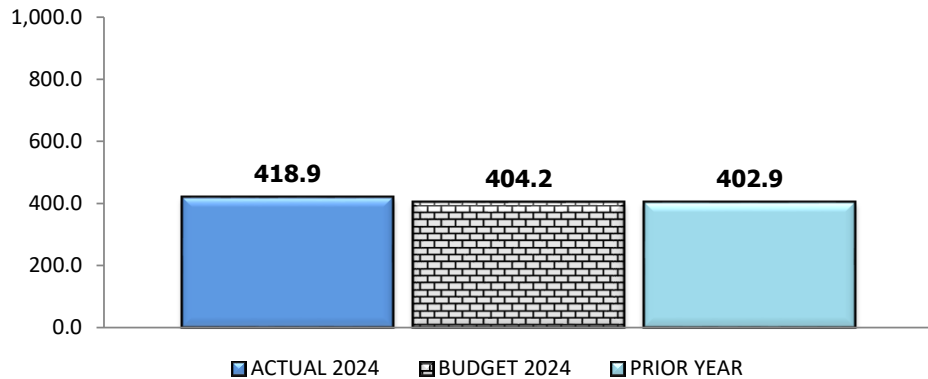
Ben Taub ADC - Current Month



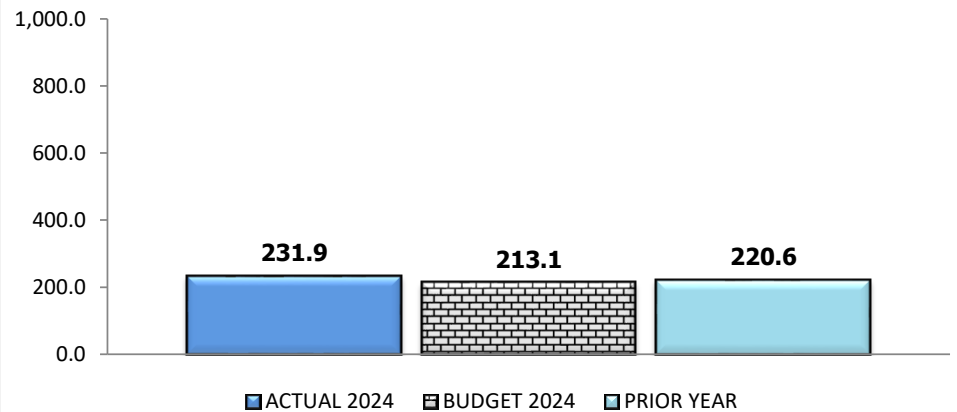
Lyndon B. Johnson ADC - Current Month



Ben Taub ADC - YTD



Lyndon B. Johnson ADC - YTD



Harris Health System

Statistical Highlights - Inpatient Average Length of Stay (ALOS)

October FY 2024

BT Inpatient ALOS - CM

6.6

BT Inpatient ALOS - YTD

6.6

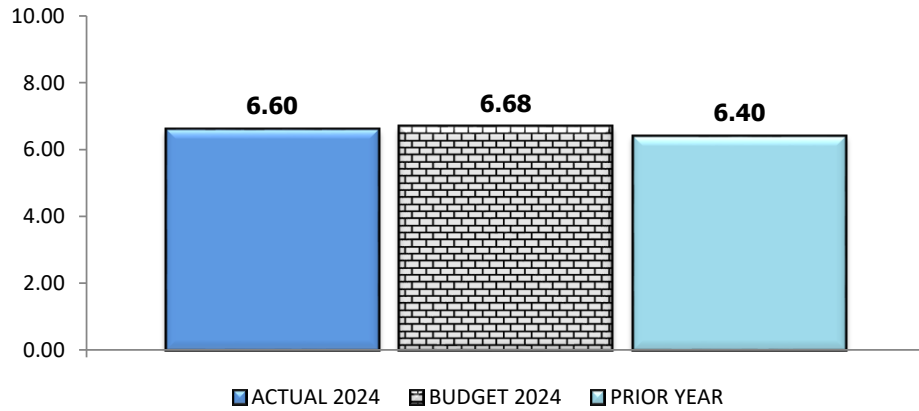
LBJ Inpatient ALOS - CM

4.9

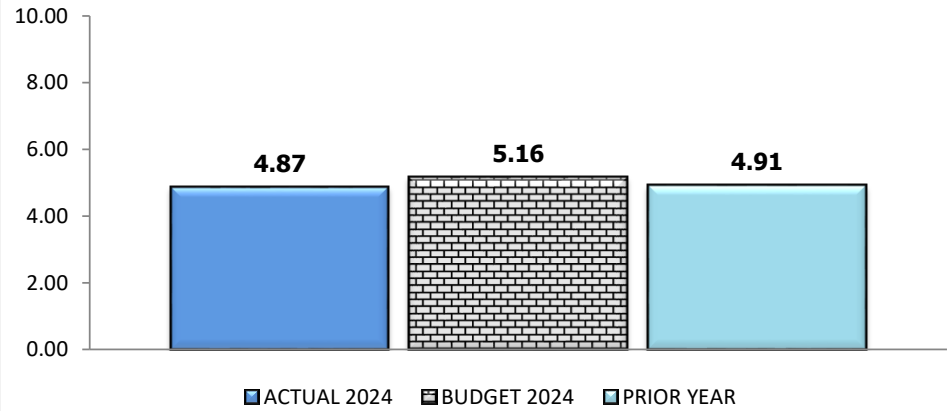
LBJ Inpatient ALOS - YTD

4.9

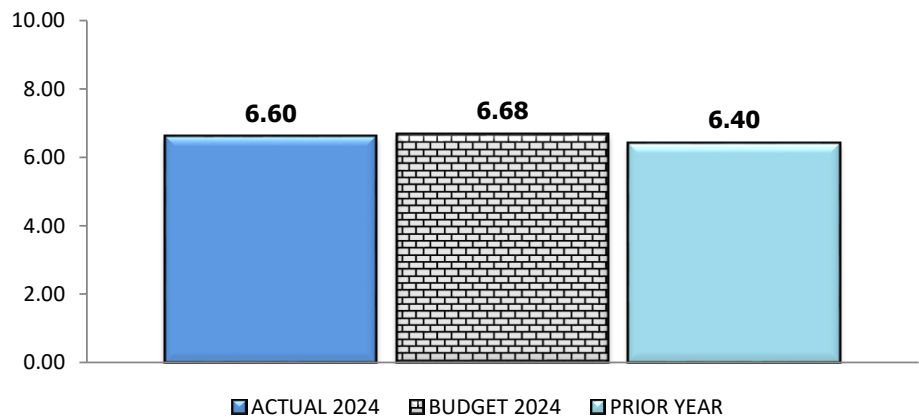
Ben Taub ALOS - Current Month



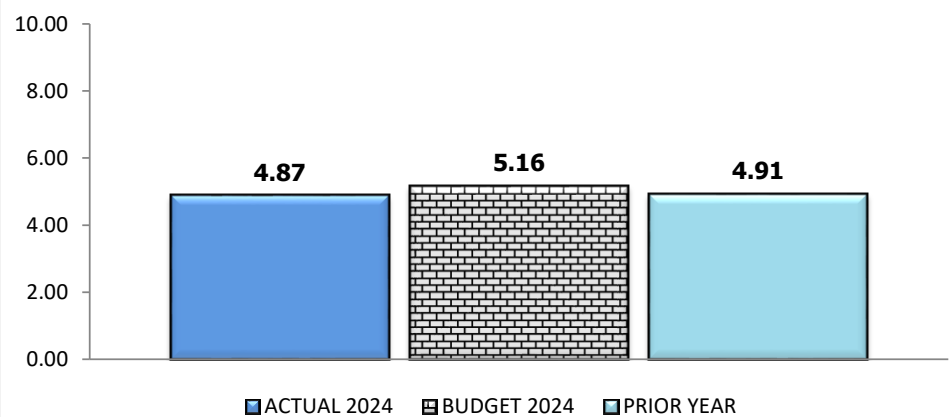
Lyndon B. Johnson ALOS - Current Month



Ben Taub ALOS - YTD



Lyndon B. Johnson ALOS - YTD



Harris Health System

Statistical Highlights - Case Mix Index (CMI)

October FY 2024

BT Case Mix Index (CMI) - CM

Overall	Excl. Obstetrics
1.782	1.969

BT Case Mix Index (CMI) - YTD

Overall	Excl. Obstetrics
1.782	1.969

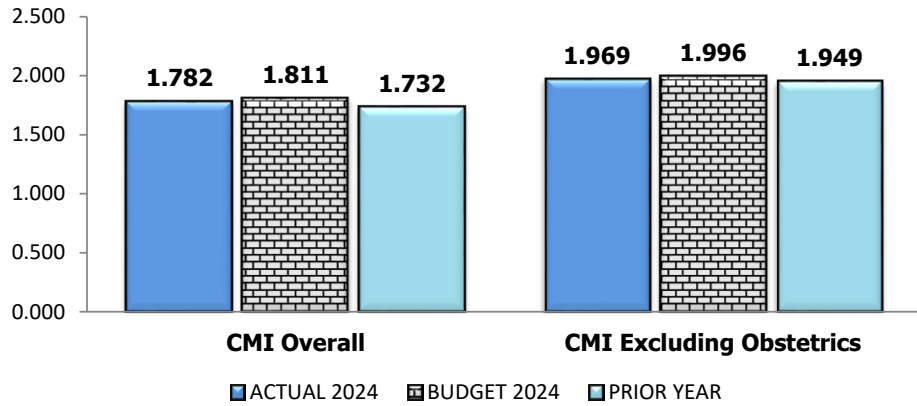
LBJ Case Mix Index (CMI) - CM

Overall	Excl. Obstetrics
1.484	1.630

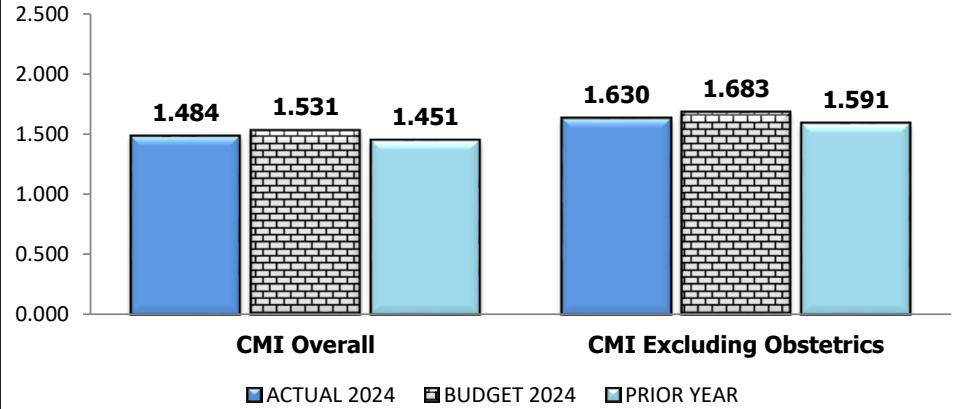
LBJ Case Mix Index (CMI) - YTD

Overall	Excl. Obstetrics
1.484	1.630

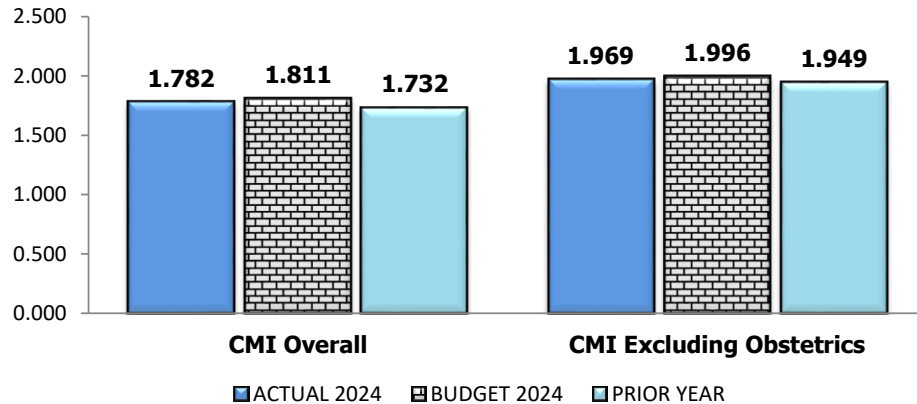
Ben Taub CMI - Current Month



Lyndon B. Johnson CMI - Current Month



Ben Taub CMI - YTD



Lyndon B. Johnson CMI - YTD

