



Financial Statements

As of the Month Ended August 31, 2024
Subject to Audit



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Financial Highlights Review

HARRISHEALTH

As of August 31, 2024

Operating income for August was \$20.4 million compared to a budgeted income of \$137 thousand.

Total net revenue for August of \$222.2 million was \$4.4 million or 2.0% more than budget. Net patient revenue and investment earnings were \$9.2 million and \$1.3 million more than budget, respectively. Medicaid Supplemental programs were \$6.4 million less than expected.

In August, total expenses of \$201.8 million were \$15.8 million or 7.3% less than budget. Total labor costs were \$8.8 million less than budget primarily due to lower pension expense adjusted to the recently issued actuarial report. Total services had a favorable variance of \$2.3 million. Depreciation and interest expense was \$5.1 million less than planned mainly due to the timing of the new bond issuance shifting to FY 2025.

Also, in August, total patient days and average daily census increased 7.3% compared to budget. Inpatient case mix index, a measure of patient acuity, was 3.0% higher than planned with length of stay 12.2% more than budget. Emergency room visits were 0.5% lower than planned for the month. Total clinic visits, including telehealth, were 1.5% higher compared to budget. Births were up 2.7% for the month.

Total cash receipts for August were \$(51.9) million. The System has \$1,125.1 million in unrestricted cash, cash equivalents and investments, representing 180.2 days cash on hand. Harris Health System has \$157.4 million in net accounts receivable, representing 76.9 days of outstanding patient accounts receivable at August 31, 2024. The August balance sheet reflects a combined net receivable position of \$443.3 million under the various Medicaid Supplemental programs. The first Texas Opioid Abatement Fund Council disbursement of \$15.3 million was received, and will be deferred until provisions of the grant have been met. As requirements are met, the deferred Opioid funds will be released and recognized as grant revenue.

The current portion of ad valorem taxes receivable is \$16.1 million, which is offset by ad valorem tax collections as received. Deferred ad valorem tax revenue is \$75.8 million, and is released as ad valorem tax revenue is recognized. As of August 31, 2024, \$878.8 million ad valorem tax collections were received and \$825.4 million in current ad valorem tax revenue was recognized.

Income Statement

HARRISHEALTH

As of August 31, 2024 and 2023 (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	\$ 68.6	\$ 59.4	15.4%	\$ 687.6	\$ 646.2	6.4%	\$ 658.1	4.5%
Medicaid Supplemental Programs	61.7	68.0	-9.4%	640.6	748.4	-14.4%	712.3	-10.1%
Other Operating Revenue	10.0	10.0	-0.7%	116.8	111.4	4.9%	111.8	4.5%
Total Operating Revenue	\$ 140.2	\$ 137.5	2.0%	\$ 1,445.0	\$ 1,506.0	-4.0%	\$ 1,482.1	-2.5%
Net Ad Valorem Taxes	75.2	74.7	0.6%	827.9	821.8	0.7%	765.8	8.1%
Net Tobacco Settlement Revenue	-	-	0.0%	15.2	15.2	0.2%	15.2	0.2%
Capital Gifts & Grants	-	-	0.0%	-	-	0.0%	9.5	-100.0%
Interest Income & Other	6.8	5.5	22.8%	72.3	61.0	18.6%	71.5	1.1%
Total Nonoperating Revenue	\$ 82.0	\$ 80.3	2.1%	\$ 915.4	\$ 898.0	1.9%	\$ 862.0	6.2%
Total Net Revenue	\$ 222.2	\$ 217.8	2.0%	\$ 2,360.5	\$ 2,403.9	-1.8%	\$ 2,344.1	0.7%
EXPENSE								
Salaries and Wages	\$ 82.3	\$ 83.0	0.9%	\$ 870.5	\$ 886.4	1.8%	\$ 804.4	-8.2%
Employee Benefits	21.4	29.5	27.5%	265.5	324.3	18.1%	288.1	7.8%
Total Labor Cost	\$ 103.7	\$ 112.5	7.8%	\$ 1,136.0	\$ 1,210.7	6.2%	\$ 1,092.5	-4.0%
Supply Expenses	28.2	27.9	-1.1%	277.2	294.4	5.8%	263.9	-5.1%
Physician Services	37.3	37.3	0.0%	409.5	420.8	2.7%	391.9	-4.5%
Purchased Services	24.8	27.0	8.3%	255.2	295.9	13.7%	225.5	-13.2%
Depreciation & Interest	7.8	12.9	39.4%	92.3	122.7	24.8%	80.2	-15.1%
Total Operating Expense	\$ 201.8	\$ 217.6	7.3%	\$ 2,170.3	\$ 2,344.6	7.4%	\$ 2,054.0	-5.7%
Operating Income (Loss)	\$ 20.4	\$ 0.1		\$ 190.2	\$ 59.4		\$ 290.1	
Total Margin %	9.2%	0.1%		8.1%	2.5%		12.4%	

Balance Sheet

HARRISHEALTH

August 31, 2024 and 2023 (in \$ Millions)

	CURRENT YEAR	PRIOR YEAR
<u>CURRENT ASSETS</u>		
Cash, Cash Equivalents and Short Term Investments	\$ 1,125.1	\$ 1,323.1
Net Patient Accounts Receivable	157.4	156.6
Net Ad Valorem Taxes, Current Portion	16.1	2.3
Other Current Assets	562.3	339.4
Total Current Assets	\$ 1,860.9	\$ 1,821.4
<u>CAPITAL ASSETS</u>		
Plant, Property, & Equipment, Net of Accumulated Depreciation	\$ 550.9	\$ 467.3
Construction in Progress	204.1	182.7
Right of Use Assets	37.5	49.0
Total Capital Assets	\$ 792.5	\$ 698.9
<u>ASSETS LIMITED AS TO USE & RESTRICTED ASSETS</u>		
Debt Service & Capital Asset Funds	\$ 37.5	\$ 41.3
LPPF Restricted Cash	69.9	66.8
Capital Gift Proceeds	54.8	47.3
Other - Restricted	1.0	1.0
Total Assets Limited As to Use & Restricted Assets	\$ 163.2	\$ 156.4
Other Assets	47.8	40.2
Deferred Outflows of Resources	175.5	252.8
Total Assets & Deferred Outflows of Resources	\$ 3,040.0	\$ 2,969.7
<u>CURRENT LIABILITIES</u>		
Accounts Payable and Accrued Liabilities	\$ 273.0	\$ 243.5
Employee Compensation & Related Liabilities	135.2	143.4
Deferred Revenue - Ad Valorem	75.8	70.2
Estimated Third-Party Payor Settlements	28.4	16.9
Current Portion Long-Term Debt and Capital Leases	37.5	21.5
Total Current Liabilities	\$ 549.9	\$ 495.6
Long-Term Debt	279.6	320.5
Net Pension & Post Employment Benefits Liability	685.9	741.1
Other Long-Term Liabilities	6.6	7.5
Deferred Inflows of Resources	114.3	153.5
Total Liabilities	\$ 1,636.3	\$ 1,718.1
Total Net Assets	\$ 1,403.7	\$ 1,251.6
Total Liabilities & Net Assets	\$ 3,040.0	\$ 2,969.7

Cash Flow Summary **HARRISHEALTH**

As of August 31, 2024 and 2023 (in \$ Millions)

	MONTH-TO-MONTH		YEAR-TO-DATE	
	CURRENT	PRIOR	CURRENT	PRIOR
	YEAR	YEAR	YEAR	YEAR
<u>CASH RECEIPTS</u>				
Collections on Patient Accounts	\$ 71.9	\$ 64.5	\$ 754.6	\$ 636.9
Medicaid Supplemental Programs	(152.3)	19.0	586.2	876.8
Net Ad Valorem Taxes	1.4	2.3	878.8	825.5
Tobacco Settlement	-	-	15.2	15.2
Other Revenue	27.1	27.6	228.5	259.4
Total Cash Receipts	\$ (51.9)	\$ 113.3	\$ 2,463.4	\$ 2,613.8
<u>CASH DISBURSEMENTS</u>				
Salaries, Wages and Benefits	\$ 143.8	\$ 98.4	\$ 1,243.9	\$ 1,176.0
Supplies	30.0	21.1	297.4	277.5
Physician Services	33.8	33.9	384.7	376.7
Purchased Services	25.8	18.2	253.5	212.9
Capital Expenditures	13.1	15.4	169.2	127.4
Debt and Interest Payments	4.4	0.2	11.3	20.3
Other Uses	(8.2)	(0.7)	(9.2)	(77.3)
Total Cash Disbursements	\$ 242.6	\$ 186.5	\$ 2,350.9	\$ 2,113.5
Net Change	\$ (294.4)	\$ (73.2)	\$ 112.5	\$ 500.3
Unrestricted Cash, Cash Equivalents and Investments - Beginning of year			\$ 1,012.6	
Net Change			112.5	
Unrestricted Cash, Cash Equivalents and Investments - End of period			\$ 1,125.1	

Performance Ratios

HARRISHEALTH

As of August 31, 2024 and 2023 (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 %	9.2%	0.1%	8.1%	2.5%	12.4%
Run Rate per Day (In\$ Millions)	\$ 6.3	\$ 6.9	\$ 6.2	\$ 6.8	\$ 5.9
Salary, Wages & Benefit per APD	\$ 2,212	\$ 2,696	\$ 2,338	\$ 2,637	\$ 2,374
Supply Cost per APD	\$ 602	\$ 669	\$ 571	\$ 641	\$ 573
Physician Services per APD	\$ 795	\$ 892	\$ 843	\$ 916	\$ 852
Total Expense per APD	\$ 4,304	\$ 5,214	\$ 4,467	\$ 5,106	\$ 4,463
Overtime as a % of Total Salaries	3.7%	2.9%	3.5%	2.9%	3.5%
Contract as a % of Total Salaries	3.9%	4.4%	4.2%	4.4%	5.1%
Full-time Equivalent Employees	10,488	10,312	10,398	10,200	9,969
<u>FINANCIAL HEALTH INDICATORS</u>					
Quick Ratio			3.3		3.6
Unrestricted Cash (In \$ Millions)			\$ 1,125.1	\$ 782.9	\$ 1,323.1
Days Cash on Hand			180.2	115.0	221.8
Days Revenue in Accounts Receivable			76.9	87.6	79.7
Days in Accounts Payable			47.4		50.8
Capital Expenditures/Depreciation & Amortization			212.3%		184.9%
Average Age of Plant(years)			10.5		11.5

Harris Health Key Indicators



Statistical Highlights

HARRISHEALTH

As of August 31, 2024 and 2023

	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	46,884	41,729	12.4%	485,894	456,703	6.4%	460,665	5.5%
Outpatient % of Adjusted Volume	63.0%	61.5%	2.5%	62.3%	61.0%	2.2%	60.9%	2.2%
Primary Care Clinic Visits	49,915	48,917	2.0%	477,369	504,333	-5.3%	485,522	-1.7%
Specialty Clinic Visits	22,256	21,445	3.8%	223,953	224,664	-0.3%	225,279	-0.6%
Telehealth Clinic Visits	10,509	11,090	-5.2%	103,923	118,380	-12.2%	117,735	-11.7%
Total Clinic Visits	82,680	81,452	1.5%	805,245	847,377	-5.0%	828,536	-2.8%
Emergency Room Visits - Outpatient	12,291	12,294	0.0%	131,696	122,553	7.5%	121,879	8.1%
Emergency Room Visits - Admitted	1,712	1,783	-4.0%	19,632	18,472	6.3%	20,138	-2.5%
Total Emergency Room Visits	14,003	14,077	-0.5%	151,328	141,025	7.3%	142,017	6.6%
Surgery Cases - Outpatient	1,082	986	9.7%	10,534	9,934	6.0%	10,150	3.8%
Surgery Cases - Inpatient	979	969	1.0%	9,496	9,566	-0.7%	8,850	7.3%
Total Surgery Cases	2,061	1,955	5.4%	20,030	19,500	2.7%	19,000	5.4%
Total Outpatient Visits	133,578	133,820	-0.2%	1,367,681	1,385,195	-1.3%	1,367,419	0.0%
Inpatient Cases (Discharges)	2,696	2,804	-3.9%	28,210	29,484	-4.3%	28,859	-2.2%
Outpatient Observation Cases	943	1,065	-11.5%	10,555	10,490	0.6%	9,281	13.7%
Total Cases Occupying Patient Beds	3,639	3,869	-5.9%	38,765	39,974	-3.0%	38,140	1.6%
Births	528	514	2.7%	4,854	4,952	-2.0%	4,986	-2.6%
Inpatient Days	17,345	16,072	7.9%	183,158	178,273	2.7%	179,891	1.8%
Outpatient Observation Days	3,363	3,231	4.1%	36,548	30,679	19.1%	30,180	21.1%
Total Patient Days	20,708	19,303	7.3%	219,706	208,952	5.1%	210,071	4.6%
Average Daily Census	668.0	622.7	7.3%	653.9	621.9	5.1%	627.1	4.3%
Average Operating Beds	706	702	0.6%	704	702	0.3%	685	2.8%
Bed Occupancy %	94.6%	88.7%	6.7%	92.9%	88.6%	4.8%	91.5%	1.5%
Inpatient Average Length of Stay	6.43	5.73	12.2%	6.49	6.05	7.4%	6.23	4.2%
Inpatient Case Mix Index (CMI)	1.745	1.694	3.0%	1.715	1.694	1.2%	1.704	0.6%
Payor Mix (% of Charges)								
Charity & Self Pay	43.0%	44.3%	-2.9%	43.4%	44.3%	-1.8%	44.2%	-1.6%
Medicaid & Medicaid Managed	19.4%	22.7%	-14.3%	19.4%	22.7%	-14.1%	23.0%	-15.3%
Medicare & Medicare Managed	11.0%	11.4%	-3.3%	11.5%	11.4%	0.6%	11.4%	1.0%
Commercial & Other	26.6%	21.7%	22.6%	25.6%	21.7%	18.2%	21.5%	19.1%
Total Unduplicated Patients - Rolling 12				246,917			249,539	-1.1%
Total New Patient - Rolling 12				89,446			88,047	1.6%

Harris Health

Statistical Highlights

August FY 2024

Cases Occupying Beds - CM

Actual	Budget	Prior Year
3,639	3,869	3,671

Cases Occupying Beds - YTD

Actual	Budget	Prior Year
38,765	39,974	38,140

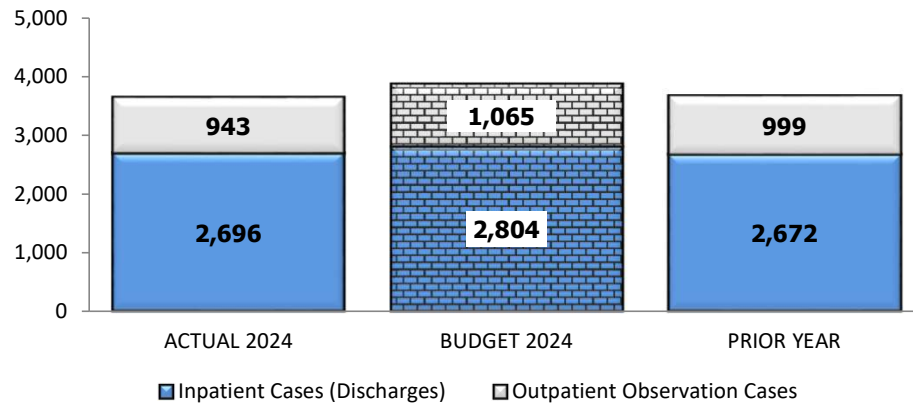
Emergency Visits - CM

Actual	Budget	Prior Year
14,003	14,077	13,580

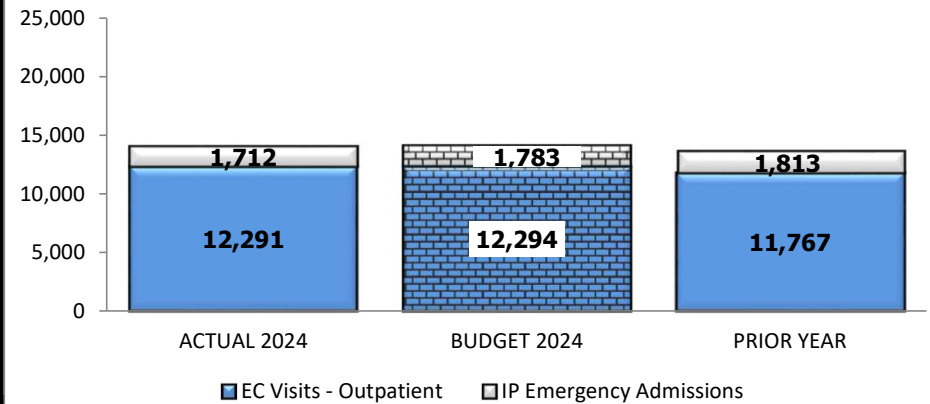
Emergency Visits - YTD

Actual	Budget	Prior Year
151,328	141,025	142,017

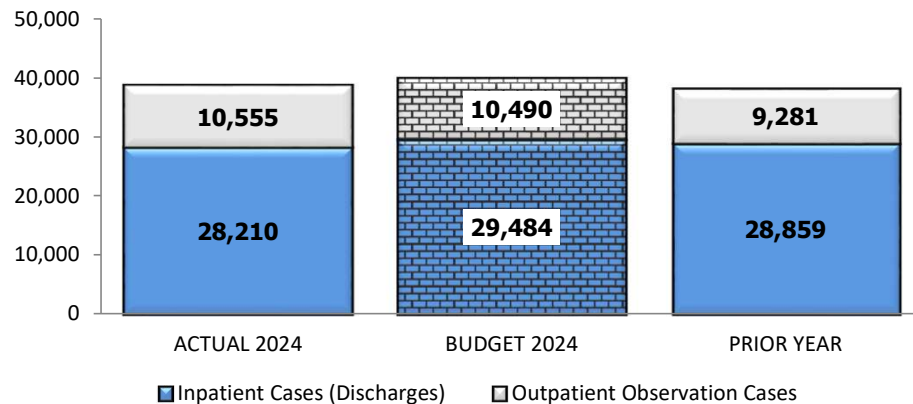
Cases Occupying Beds - Current Month



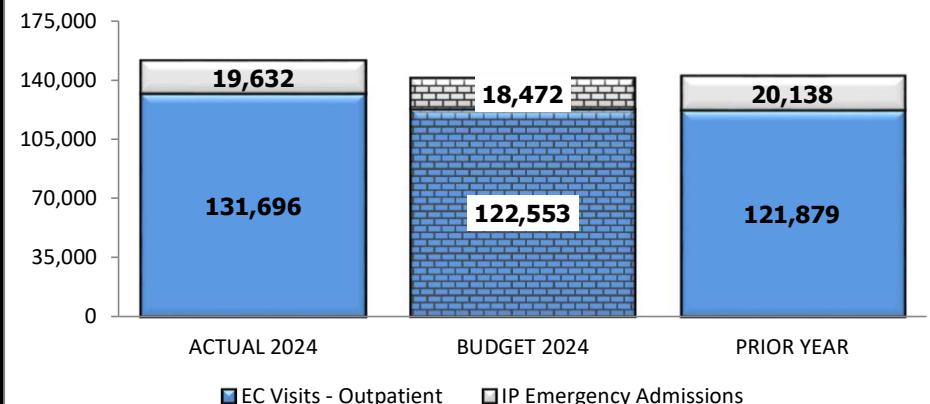
Emergency Visits - Current Month



Cases Occupying Beds - YTD



Emergency Visits - YTD



Harris Health

Statistical Highlights

August FY 2024

Surgery Cases - CM

Actual	Budget	Prior Year
2,061	1,955	1,854

Surgery Cases - YTD

Actual	Budget	Prior Year
20,030	19,500	19,002

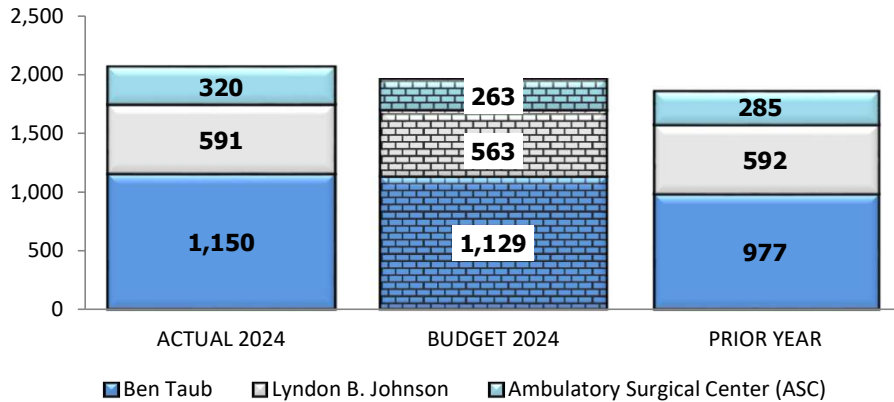
Clinic Visits - CM

Actual	Budget	Prior Year
82,680	81,452	81,470

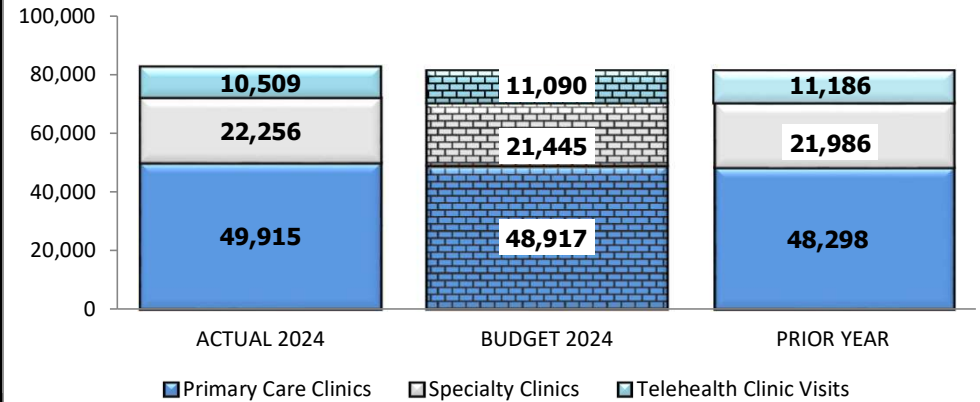
Clinic Visits - YTD

Actual	Budget	Prior Year
805,245	847,377	828,536

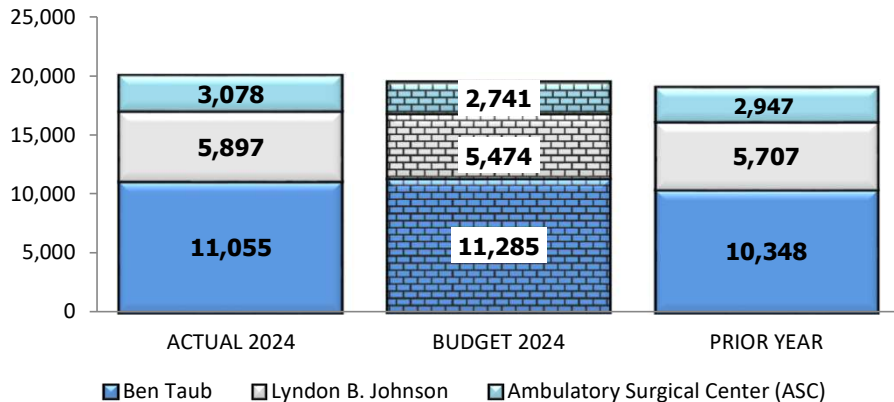
Surgery Cases - Current Month



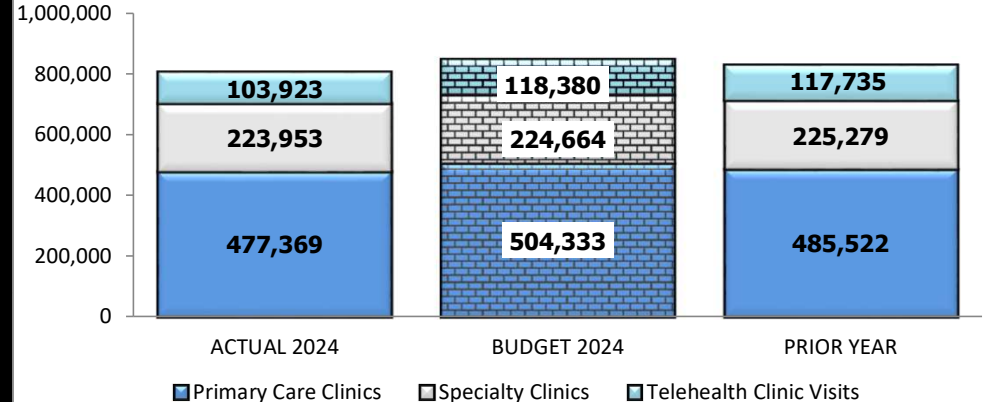
Clinic Visits - Current Month



Surgery Cases - YTD



Clinic Visits - YTD



Harris Health

Statistical Highlights

August FY 2024

Adjusted Patient Days - CM

46,884

Adjusted Patient Days - YTD

485,894

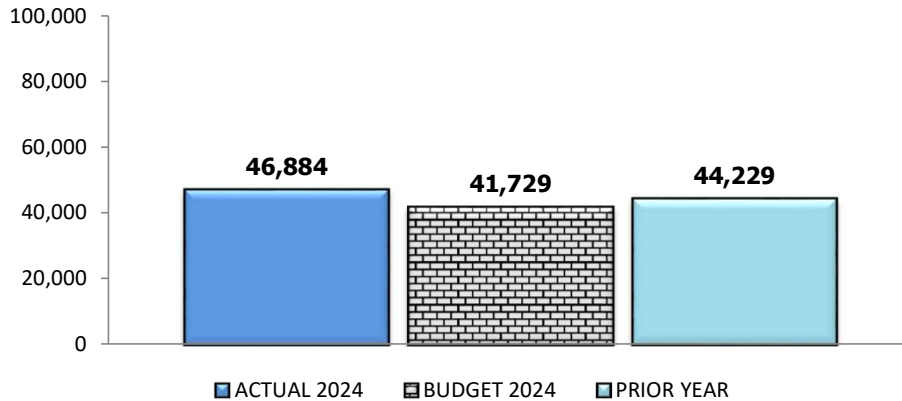
Average Daily Census - CM

668.0

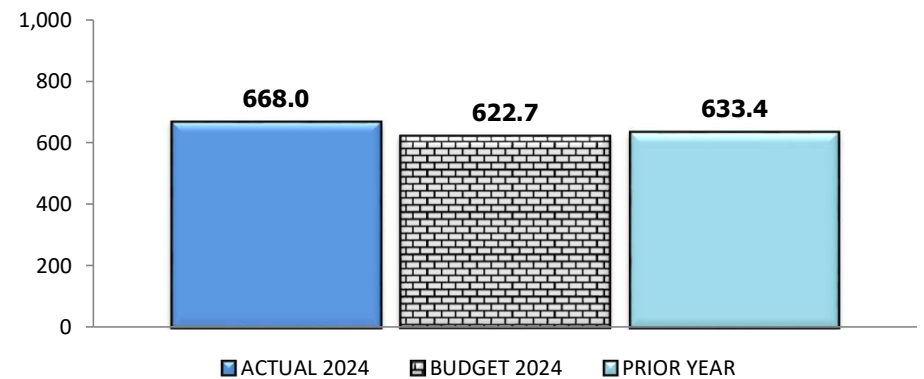
Average Daily Census - YTD

653.9

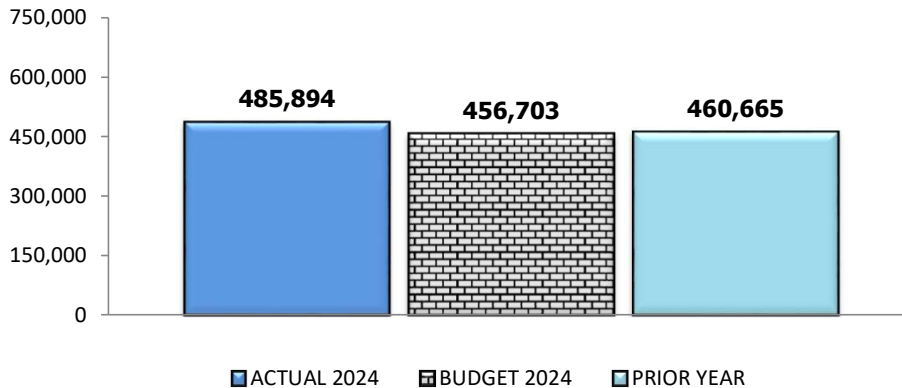
Adjusted Patient Days - Current Month



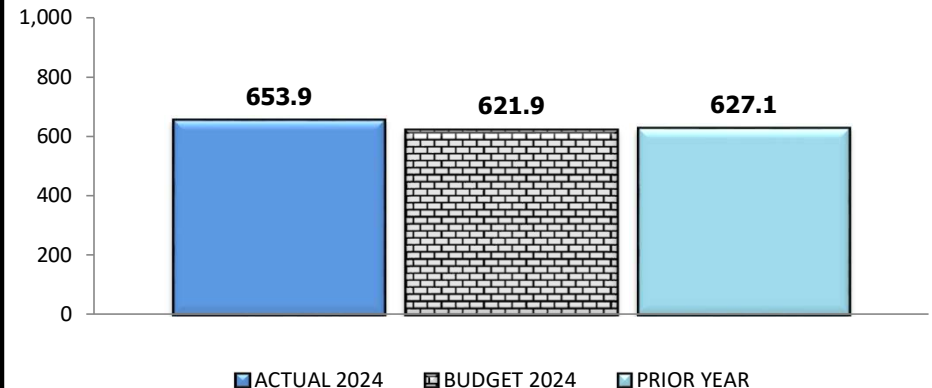
Average Daily Census - Current Month



Adjusted Patient Days - YTD



Average Daily Census - YTD



Harris Health

Statistical Highlights

August FY 2024

Inpatient ALOS - CM

6.43

Inpatient ALOS - YTD

6.49

Case Mix Index (CMI) - CM

Overall

Excl. Obstetrics

1.745

1.955

Case Mix Index (CMI) - YTD

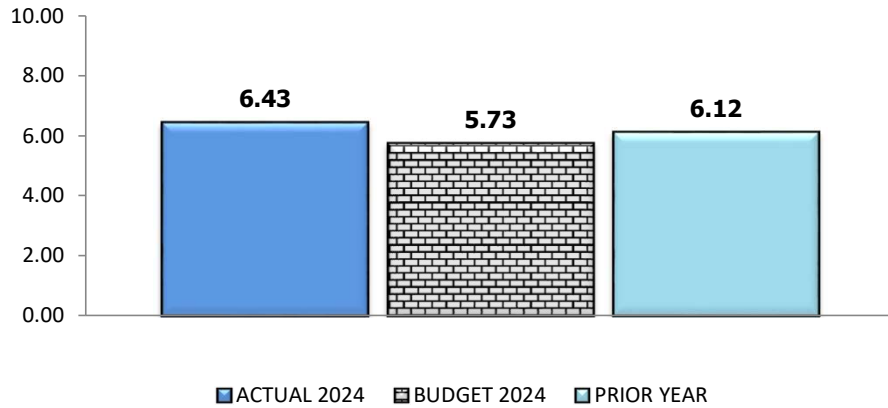
Overall

Excl. Obstetrics

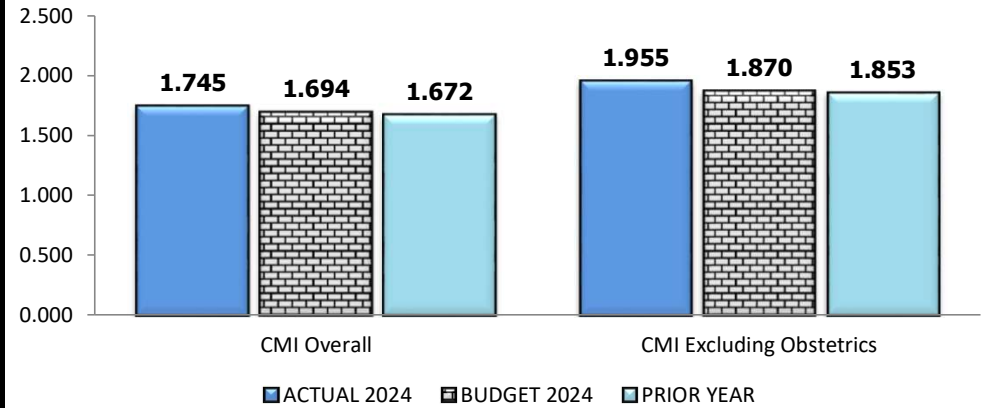
1.715

1.895

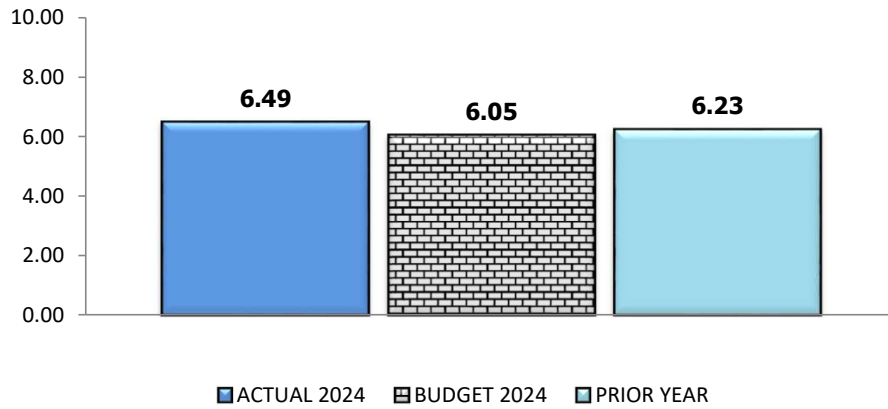
Inpatient ALOS - Current Month



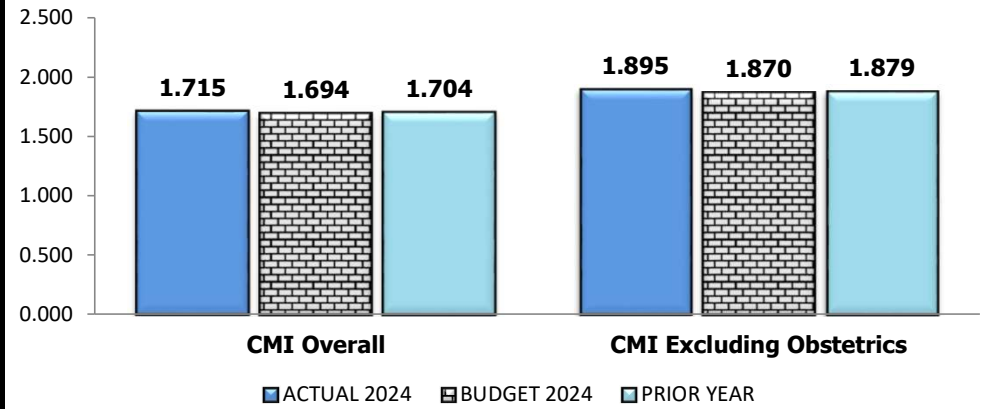
Case Mix Index - Current Month



Inpatient ALOS - YTD



Case Mix Index - YTD



Harris Health

Statistical Highlights - Cases Occupying Beds

August FY 2024

BT Cases Occupying Beds - CM

Actual	Budget	Prior Year
2,122	2,345	2,258

BT Cases Occupying Beds - YTD

Actual	Budget	Prior Year
23,038	24,010	22,751

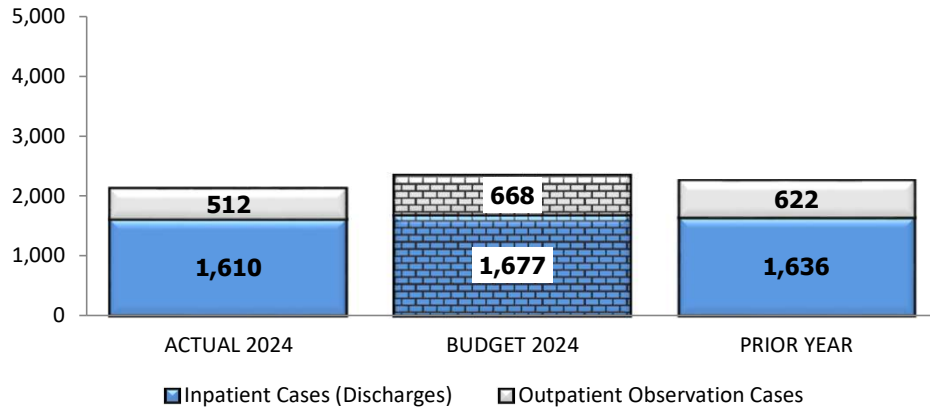
LBJ Cases Occupying Beds - CM

Actual	Budget	Prior Year
1,502	1,524	1,413

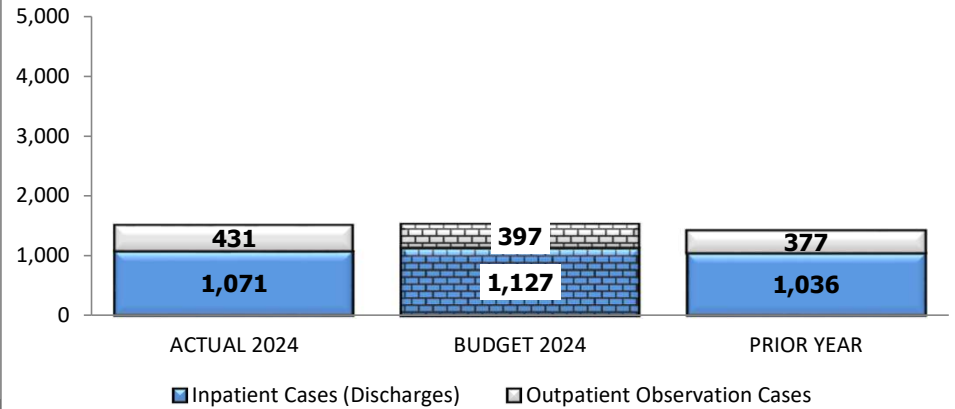
LBJ Cases Occupying Beds - YTD

Actual	Budget	Prior Year
15,687	15,964	15,389

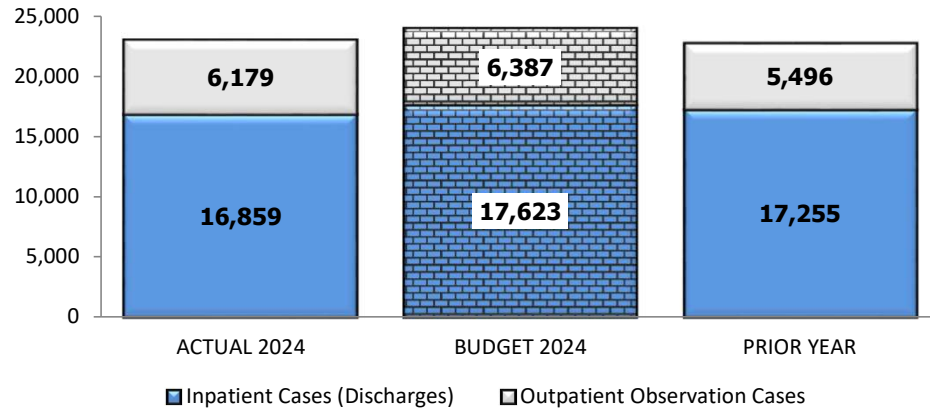
Ben Taub Cases - Current Month



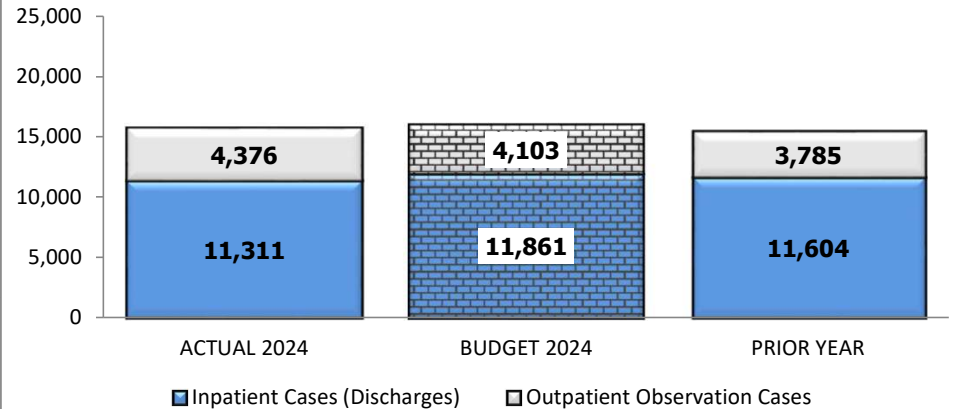
Lyndon B. Johnson Cases - Current Month



Ben Taub Cases - YTD



Lyndon B. Johnson Cases - YTD



Harris Health

Statistical Highlights - Surgery Cases

August FY 2024

BT Surgery Cases - CM

Actual	Budget	Prior Year
1,150	1,129	977

BT Surgery Cases - YTD

Actual	Budget	Prior Year
11,055	11,285	10,348

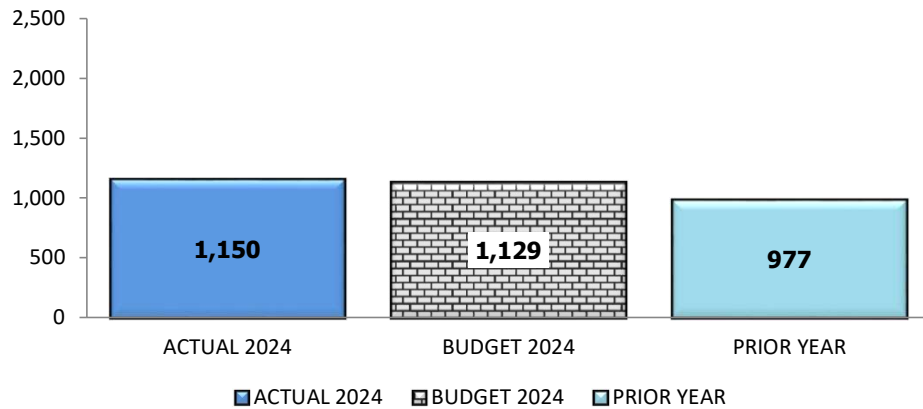
LBJ Surgery Cases - CM

Actual	Budget	Prior Year
911	826	877

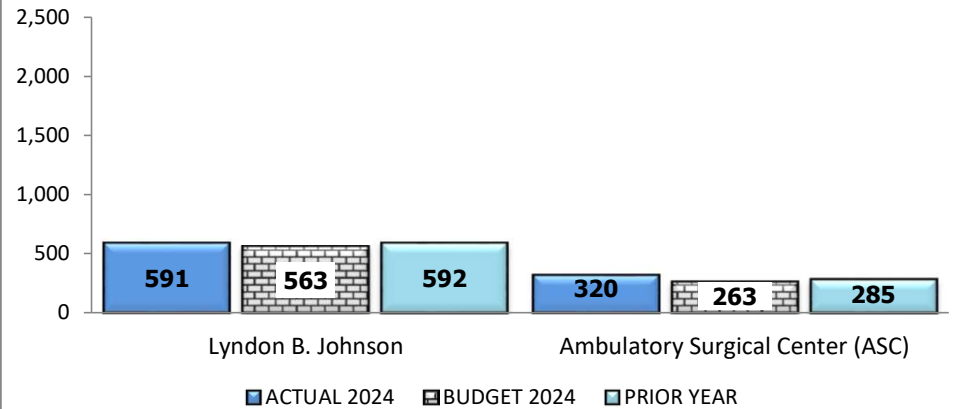
LBJ Surgery Cases - YTD

Actual	Budget	Prior Year
8,975	8,215	8,654

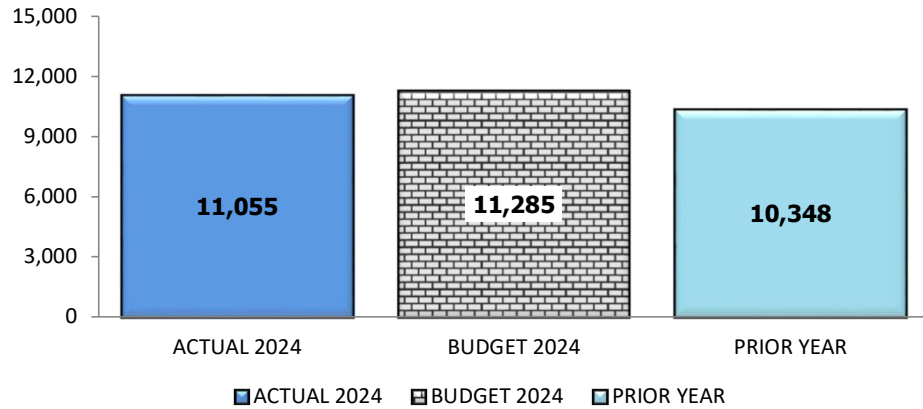
Ben Taub OR Cases - Current Month



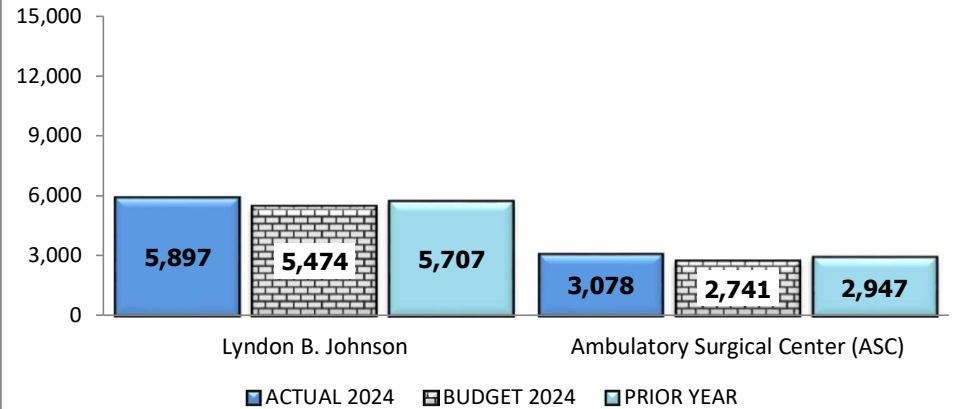
Lyndon B. Johnson OR Cases - Current Month



Ben Taub OR Cases - YTD



Lyndon B. Johnson OR Cases - YTD



Harris Health

Statistical Highlights - Emergency Room Visits

August FY 2024

BT Emergency Visits - CM

Actual	Budget	Prior Year
7,450	7,050	6,972

BT Emergency Visits - YTD

Actual	Budget	Prior Year
77,488	68,815	69,844

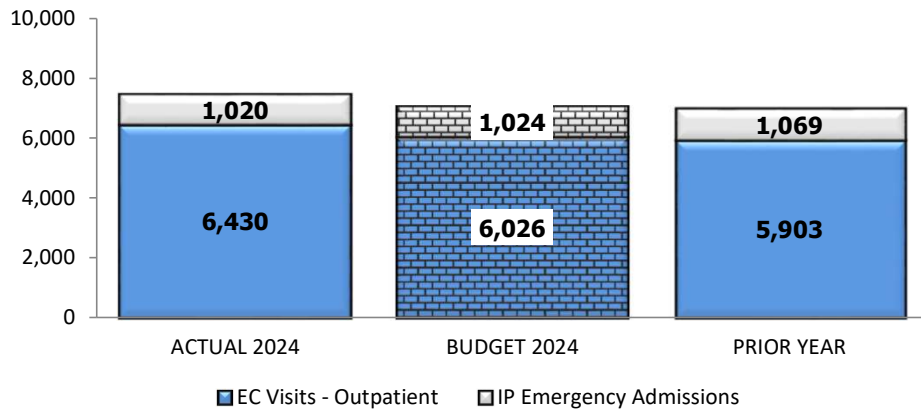
LBJ Emergency Visits - CM

Actual	Budget	Prior Year
6,553	7,027	6,608

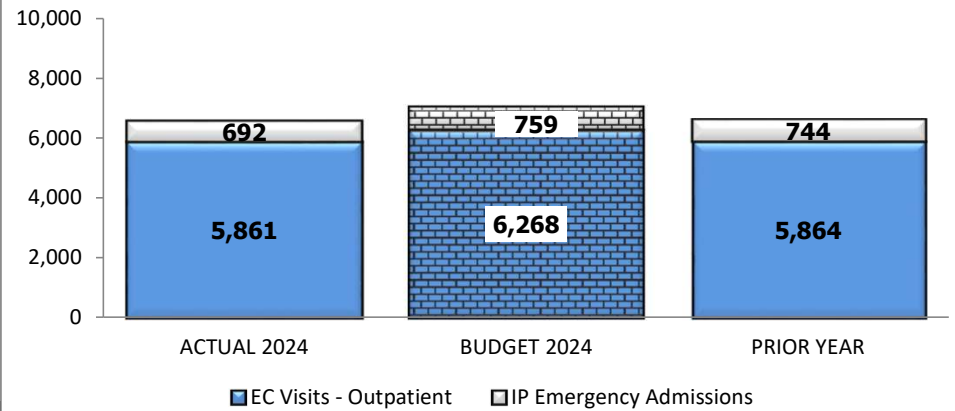
LBJ Emergency Visits - YTD

Actual	Budget	Prior Year
73,840	72,210	72,173

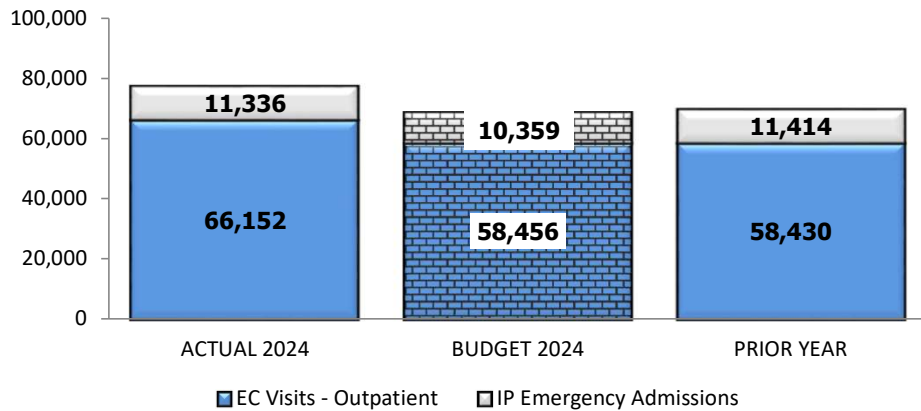
Ben Taub EC Visits - Current Month



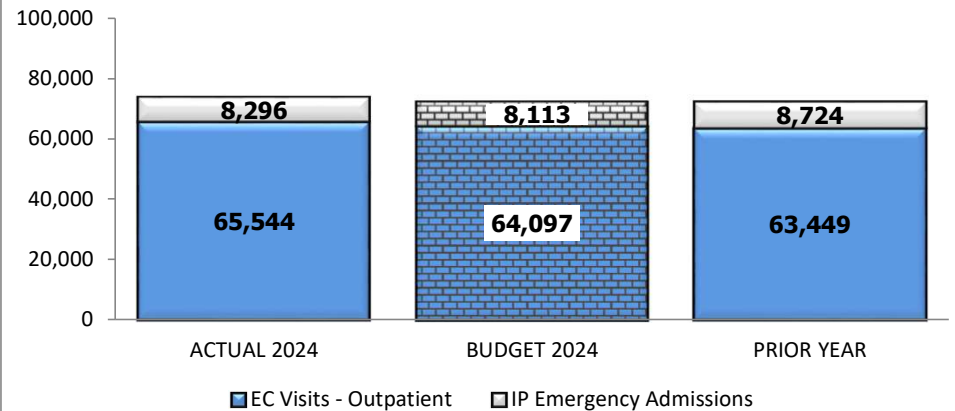
Lyndon B. Johnson EC Visits - Current Month



Ben Taub EC Visits - YTD



Lyndon B. Johnson EC Visits - YTD



Harris Health

Statistical Highlights - Births

August FY 2024

BT Births - CM

Actual	Budget	Prior Year
303	311	293

BT Births - YTD

Actual	Budget	Prior Year
2,679	2,904	2,918

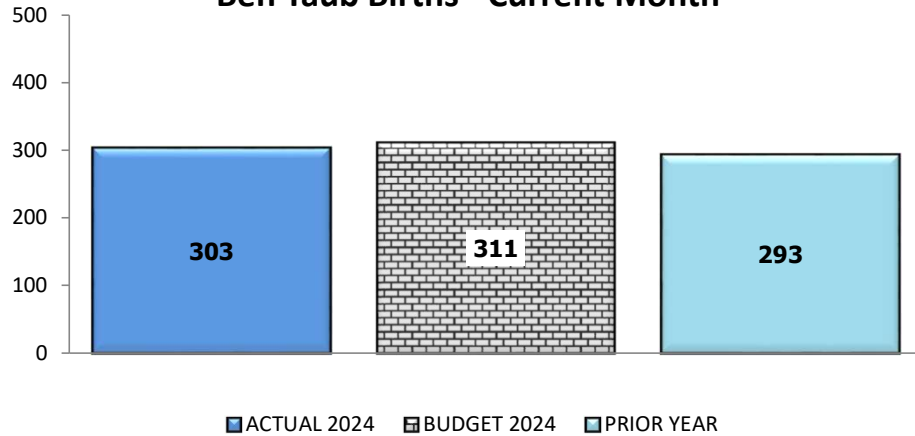
LBJ Births - CM

Actual	Budget	Prior Year
225	203	203

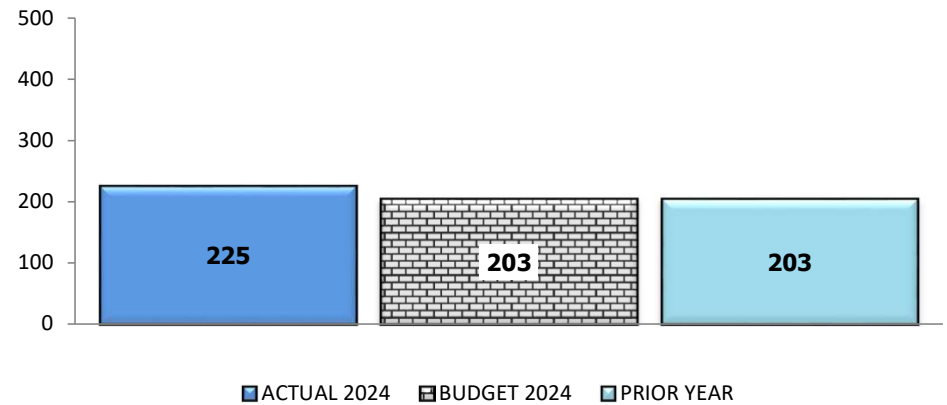
LBJ Births - YTD

Actual	Budget	Prior Year
2,175	2,048	2,068

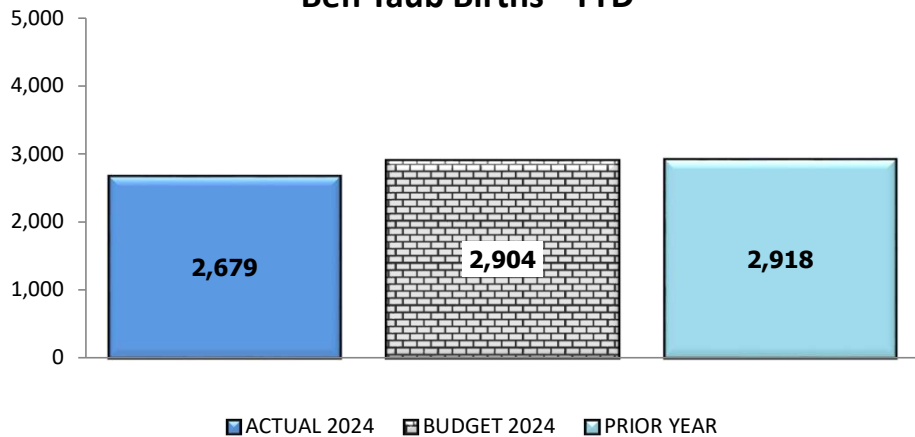
Ben Taub Births - Current Month



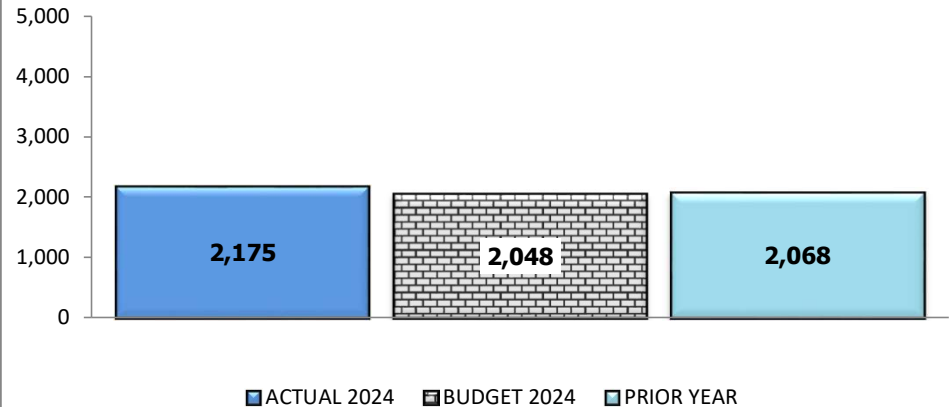
Lyndon B. Johnson Births - Current Month



Ben Taub Births - YTD



Lyndon B. Johnson Births - YTD



Harris Health

Statistical Highlights - Adjusted Patient Days

August FY 2024

BT Adjusted Patient Days - CM

23,528

BT Adjusted Patient Days - YTD

242,428

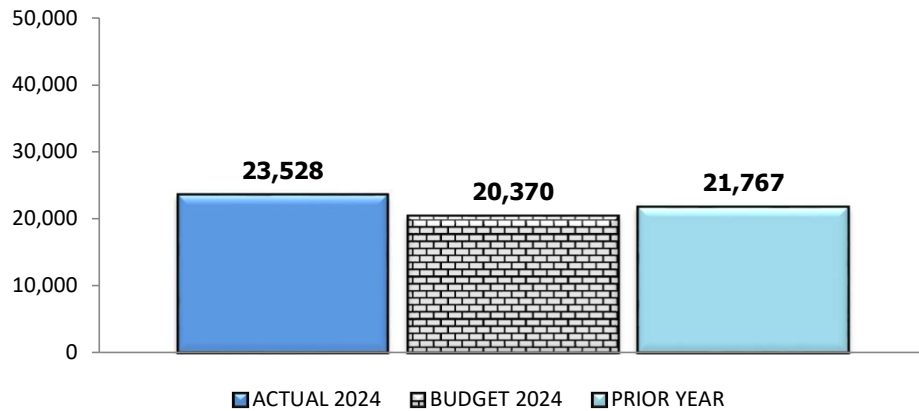
LBJ Adjusted Patient Days - CM

13,624

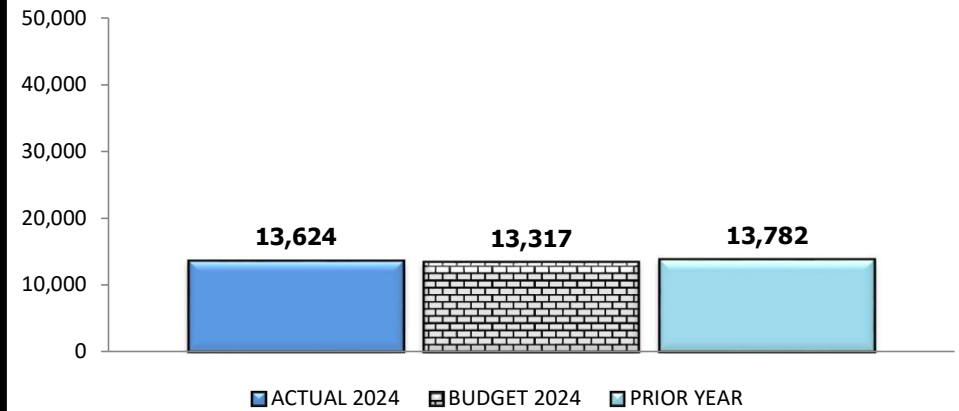
LBJ Adjusted Patient Days - YTD

146,809

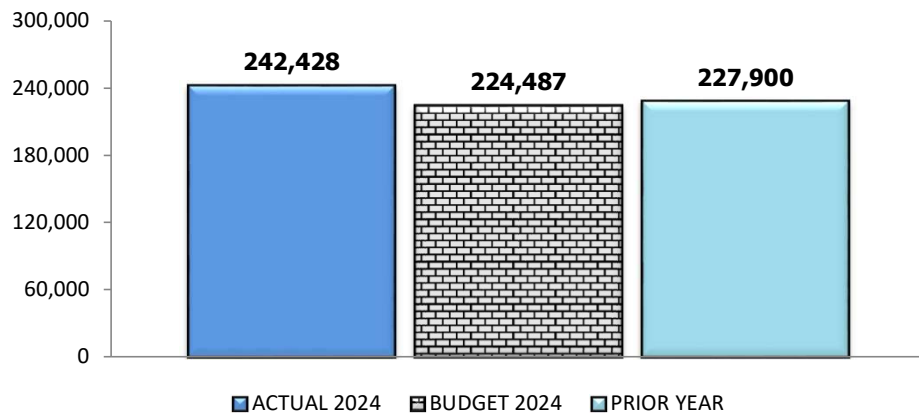
Ben Taub APD - Current Month



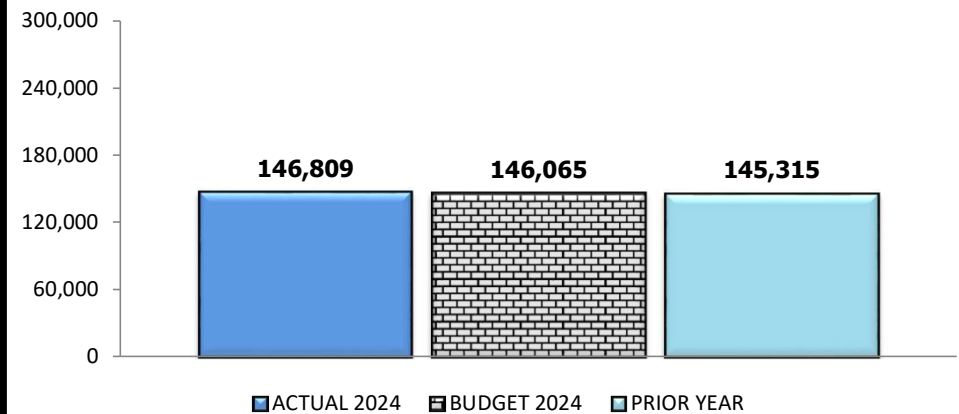
Lyndon B. Johnson APD - Current Month



Ben Taub APD - YTD



Lyndon B. Johnson APD - YTD



Harris Health

Statistical Highlights - Average Daily Census (ADC)

August FY 2024

BT Average Daily Census - CM

439.1

BT Average Daily Census - YTD

426.4

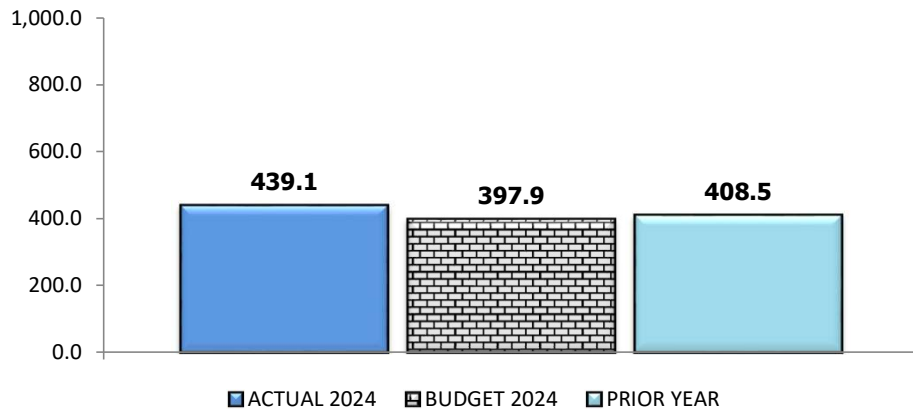
LBJ Average Daily Census - CM

227.5

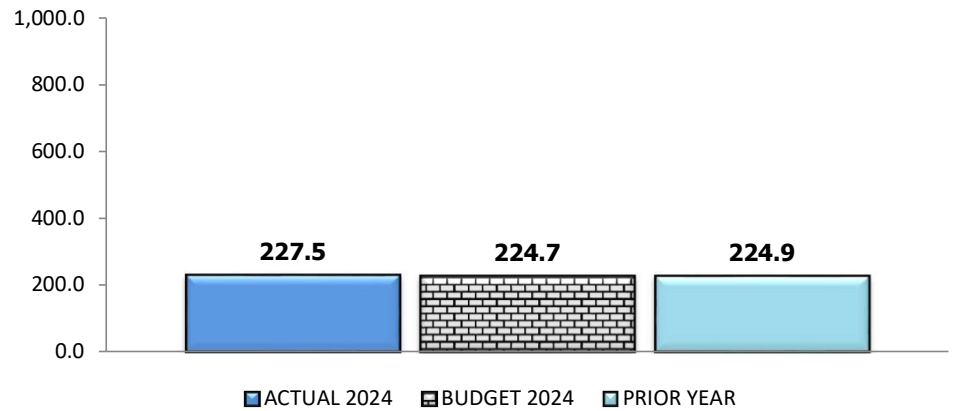
LBJ Average Daily Census - YTD

227.0

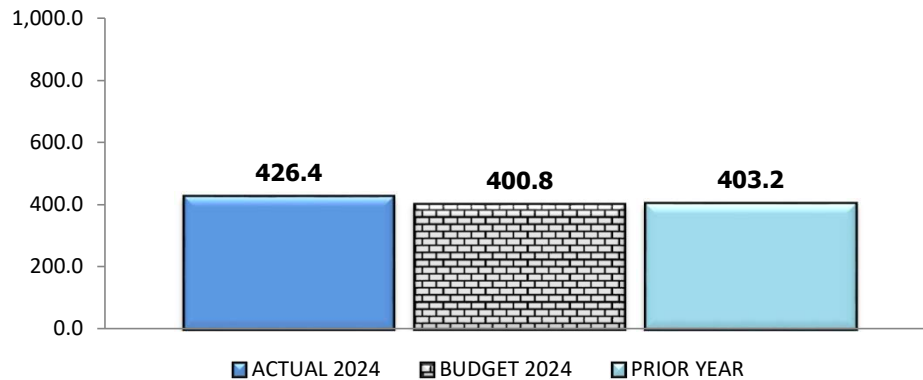
Ben Taub ADC - Current Month



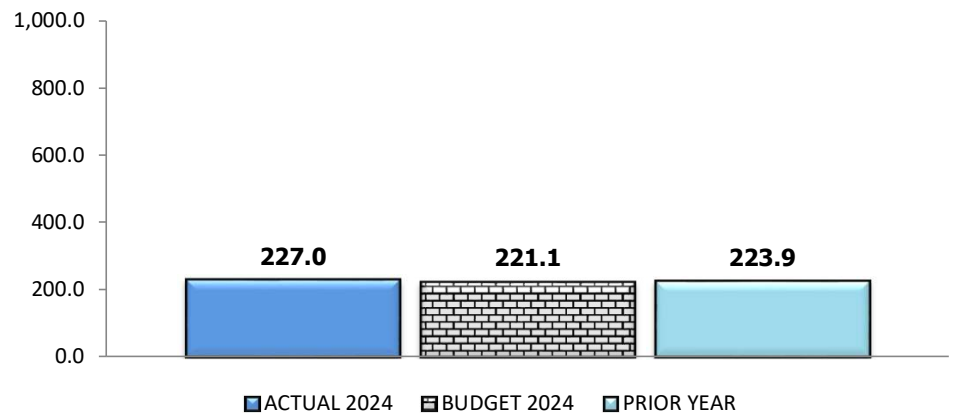
Lyndon B. Johnson ADC - Current Month



Ben Taub ADC - YTD



Lyndon B. Johnson ADC - YTD



Harris Health

Statistical Highlights - Inpatient Average Length of Stay (ALOS)

August FY 2024

BT Inpatient ALOS - CM

7.19

BT Inpatient ALOS - YTD

7.12

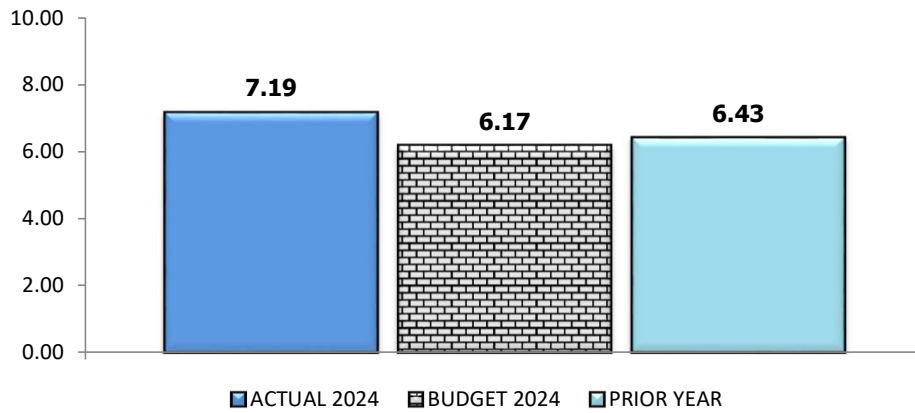
LBJ Inpatient ALOS - CM

5.35

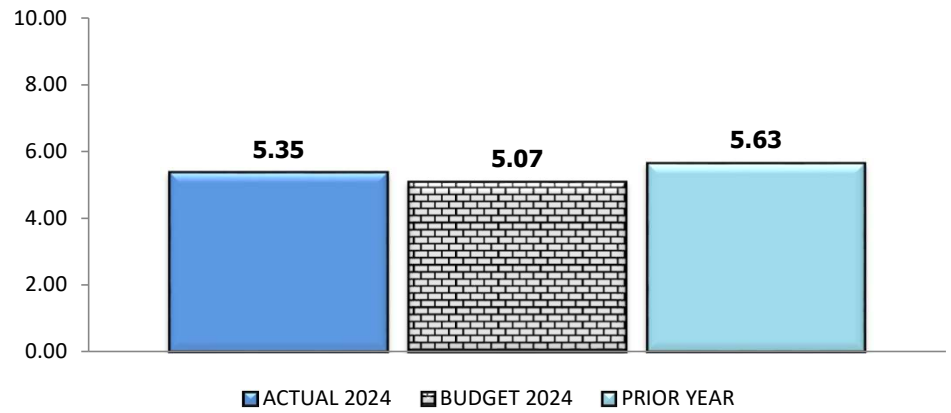
LBJ Inpatient ALOS - YTD

5.57

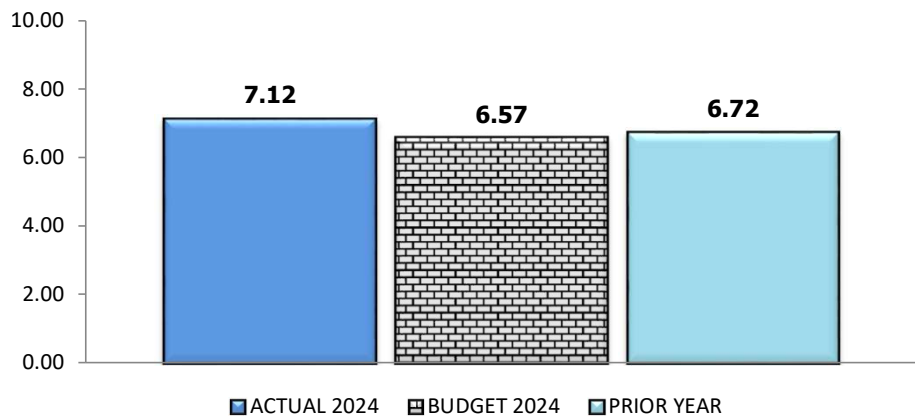
Ben Taub ALOS - Current Month



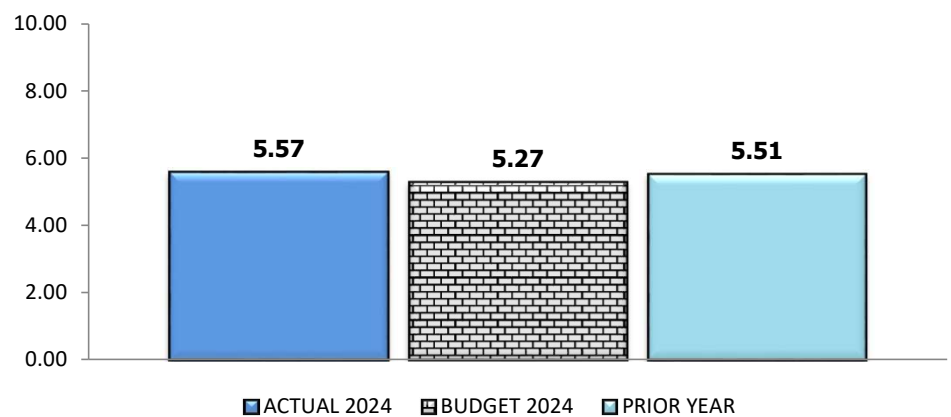
Lyndon B. Johnson ALOS - Current Month



Ben Taub ALOS - YTD



Lyndon B. Johnson ALOS - YTD



Harris Health

Statistical Highlights - Case Mix Index (CMI)

August FY 2024

BT Case Mix Index (CMI) - CM

Overall	Excl. Obstetrics
1.886	2.111

BT Case Mix Index (CMI) - YTD

Overall	Excl. Obstetrics
1.834	2.018

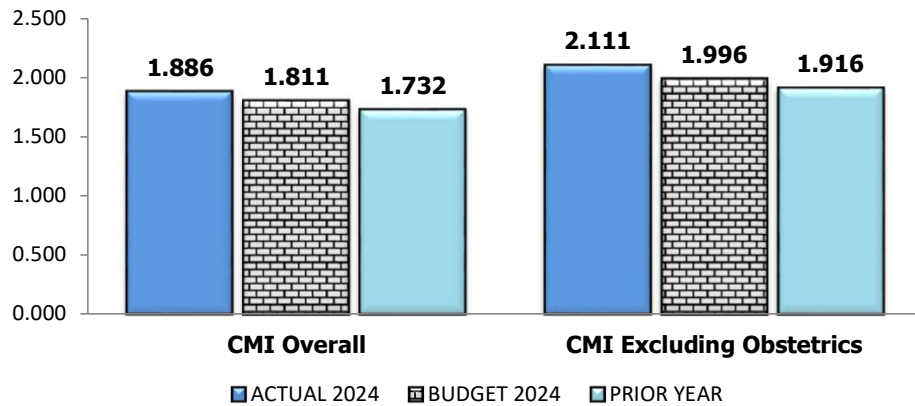
LBJ Case Mix Index (CMI) - CM

Overall	Excl. Obstetrics
1.533	1.713

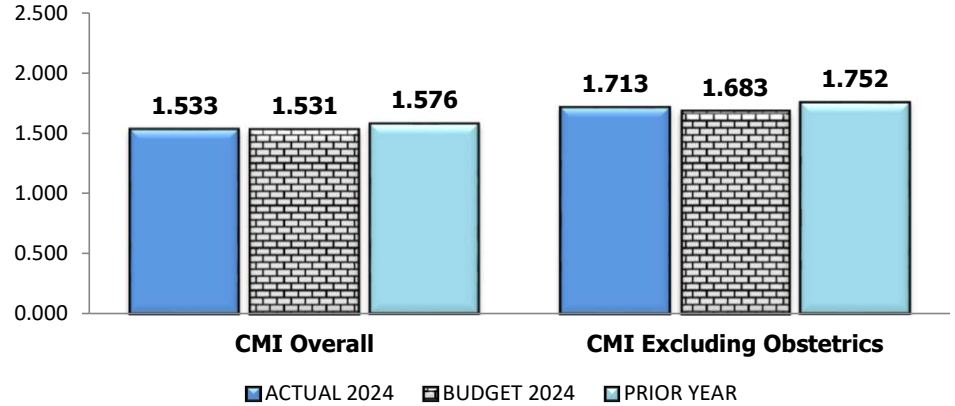
LBJ Case Mix Index (CMI) - YTD

Overall	Excl. Obstetrics
1.539	1.705

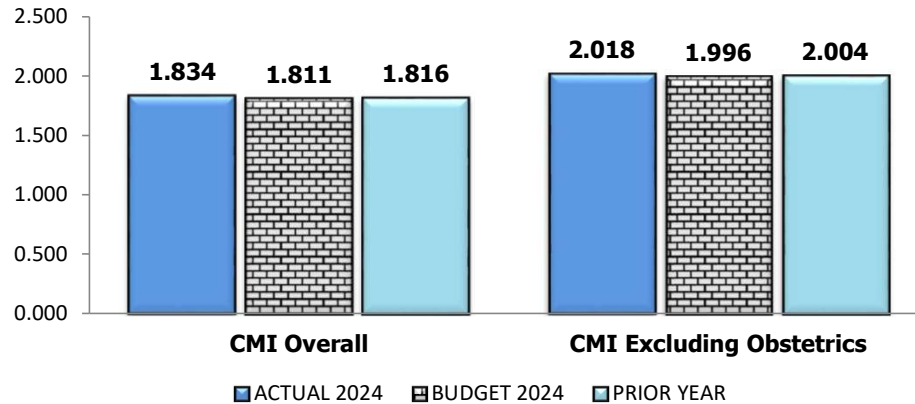
Ben Taub CMI - Current Month



Lyndon B. Johnson CMI - Current Month



Ben Taub CMI - YTD



Lyndon B. Johnson CMI - YTD

