



Financial Statements

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



Table of Contents

Financial Highlights Review.....3

FINANCIAL STATEMENTS

Income Statement.....4

Balance Sheet.....5

Cash Flow Summary.....6

Performance Ratios.....7

KEY STATISTICAL INDICATORS

Statistical Highlights.....9

Statistical Highlights Graphs.....10 – 21

Financial Highlights Review

HARRISHEALTH

As of July 31, 2024

Operating income for July was \$32.1 million compared to a budgeted income of \$3.8 million.

Total net revenue for July of \$225.1 million was \$5.7 million or 2.6% more than budget. Investment earnings were \$1.2 million greater than budget due to higher interest rates. Medicaid Supplemental programs were \$4.6 million more than expected primarily due to timing.

In July, total expenses of \$193.0 million were \$22.5 million or 10.5% less than budget. Total labor costs were \$10.9 million less than budget primarily due to lower pension expense adjusted to the recently issued actuarial report. Total services had a favorable variance of \$5.7 million driven mostly by lower physician costs and medical insurance subsidy. Depreciation and interest expense was \$4.4 million less than planned mainly due to the timing of the new bond issuance shifting to FY 2025.

Also in July, total patient days and average daily census increased 4.7% compared to budget. Inpatient case mix index, a measure of patient acuity, was 4.7% higher than planned with length of stay 8.5% more than budget. Emergency room visits were 11.5% higher than planned for the month. Total clinic visits, including telehealth, were 23.0% lower compared to budget mostly due to the closures related to Hurricane Beryl. Births were up 0.2% for the month.

Total cash receipts for July were \$138.2 million. The System has \$1,419.6 million in unrestricted cash, cash equivalents and investments, representing 227.6 days cash on hand. Harris Health System has \$157.8 million in net accounts receivable, representing 77.7 days of outstanding patient accounts receivable at July 31, 2024. The July balance sheet reflects a combined net receivable position of \$233.4 million under the various Medicaid Supplemental programs. The current portion of ad valorem taxes receivable is \$17.2 million, which is offset by ad valorem tax collections as received. Deferred ad valorem tax revenue is \$151.5 million, and is released as ad valorem tax revenue is recognized. As of July 31, 2024, \$877.4 million ad valorem tax collections were received and \$757.5 million in current ad valorem tax revenue was recognized.

Income Statement

HARRISHEALTH

As of July 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	\$ 61.1	\$ 60.8	0.4%	\$ 619.0	\$ 586.7	5.5%	\$ 597.5	3.6%
Medicaid Supplemental Programs	72.6	68.0	6.7%	579.0	680.4	-14.9%	567.4	2.0%
Other Operating Revenue	10.2	10.2	-0.3%	106.9	101.3	5.5%	101.2	5.6%
Total Operating Revenue	\$ 143.8	\$ 139.1	3.4%	\$ 1,304.8	\$ 1,368.5	-4.7%	\$ 1,266.0	3.1%
Net Ad Valorem Taxes	74.6	74.7	-0.1%	752.8	747.1	0.8%	695.6	8.2%
Net Tobacco Settlement Revenue	-	-	0.0%	15.2	15.2	0.2%	15.2	0.2%
Capital Gifts & Grants	-	-	0.0%	-	-	0.0%	-	0.0%
Interest Income & Other	6.6	5.5	19.7%	65.5	55.4	18.2%	65.2	0.6%
Total Nonoperating Revenue	\$ 81.2	\$ 80.3	1.2%	\$ 833.5	\$ 817.7	1.9%	\$ 775.9	7.4%
Total Net Revenue	\$ 225.1	\$ 219.3	2.6%	\$ 2,138.3	\$ 2,186.2	-2.2%	\$ 2,041.9	4.7%
EXPENSE								
Salaries and Wages	\$ 80.3	\$ 81.8	1.8%	\$ 788.2	\$ 803.4	1.9%	\$ 727.5	-8.3%
Employee Benefits	20.1	29.5	32.0%	244.2	294.8	17.2%	253.3	3.6%
Total Labor Cost	\$ 100.4	\$ 111.3	9.8%	\$ 1,032.3	\$ 1,098.2	6.0%	\$ 980.8	-5.3%
Supply Expenses	25.5	27.0	5.7%	249.0	266.5	6.6%	237.3	-4.9%
Physician Services	32.9	37.3	11.6%	372.2	383.6	3.0%	355.3	-4.8%
Purchased Services	25.6	27.0	5.1%	230.5	268.9	14.3%	204.0	-13.0%
Depreciation & Interest	8.6	12.9	33.8%	84.4	109.8	23.1%	69.9	-20.8%
Total Operating Expense	\$ 193.0	\$ 215.5	10.5%	\$ 1,968.5	\$ 2,126.9	7.5%	\$ 1,847.3	-6.6%
Operating Income (Loss)	\$ 32.1	\$ 3.8		\$ 169.8	\$ 59.2		\$ 194.6	
Total Margin %	14.3%	1.7%		7.9%	2.7%		9.5%	

Balance Sheet

HARRISHEALTH

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

	CURRENT YEAR	PRIOR YEAR
<u>CURRENT ASSETS</u>		
Cash, Cash Equivalents and Short Term Investments	\$ 1,419.6	\$ 1,396.3
Net Patient Accounts Receivable	157.8	155.6
Net Ad Valorem Taxes, Current Portion	17.2	4.1
Other Current Assets	382.5	233.8
Total Current Assets	\$ 1,977.0	\$ 1,789.9
<u>CAPITAL ASSETS</u>		
Plant, Property, & Equipment, Net of Accumulated Depreciation	\$ 551.1	\$ 421.2
Construction in Progress	193.0	221.7
Right of Use Assets	38.1	43.8
Total Capital Assets	\$ 782.2	\$ 686.7
<u>ASSETS LIMITED AS TO USE & RESTRICTED ASSETS</u>		
Debt Service & Capital Asset Funds	\$ 37.2	\$ 41.1
LPPF Restricted Cash	14.6	35.1
Capital Gift Proceeds	54.5	47.1
Other - Restricted	1.0	1.0
Total Assets Limited As to Use & Restricted Assets	\$ 107.3	\$ 124.3
Other Assets	52.9	46.2
Deferred Outflows of Resources	187.4	231.4
Total Assets & Deferred Outflows of Resources	\$ 3,106.9	\$ 2,878.5
<u>CURRENT LIABILITIES</u>		
Accounts Payable and Accrued Liabilities	\$ 241.7	\$ 215.1
Employee Compensation & Related Liabilities	158.1	138.9
Deferred Revenue - Ad Valorem	151.5	140.4
Estimated Third-Party Payor Settlements	28.4	16.9
Current Portion Long-Term Debt and Capital Leases	37.6	19.9
Total Current Liabilities	\$ 617.3	\$ 531.1
Long-Term Debt	280.2	316.6
Net Pension & Post Employment Benefits Liability	705.0	691.9
Other Long-Term Liabilities	6.6	7.6
Deferred Inflows of Resources	114.5	175.2
Total Liabilities	\$ 1,723.7	\$ 1,722.5
Total Net Assets	\$ 1,383.3	\$ 1,156.1
Total Liabilities & Net Assets	\$ 3,106.9	\$ 2,878.5

Cash Flow Summary

HARRISHEALTH

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

	MONTH-TO-MONTH		YEAR-TO-DATE	
	CURRENT YEAR	PRIOR YEAR	CURRENT YEAR	PRIOR YEAR
<u>CASH RECEIPTS</u>				
Collections on Patient Accounts	\$ 61.0	\$ 51.8	\$ 682.7	\$ 572.4
Medicaid Supplemental Programs	68.2	(2.0)	738.5	857.8
Net Ad Valorem Taxes	0.0	3.1	877.4	823.2
Tobacco Settlement	-	-	15.2	15.2
Other Revenue	9.0	50.5	201.4	231.8
Total Cash Receipts	\$ 138.2	\$ 103.4	\$ 2,515.3	\$ 2,500.5
<u>CASH DISBURSEMENTS</u>				
Salaries, Wages and Benefits	\$ 104.3	\$ 100.7	\$ 1,100.2	\$ 1,077.6
Supplies	28.0	27.3	267.5	256.4
Physician Services	35.2	45.3	350.9	342.8
Purchased Services	24.1	14.9	227.7	194.7
Capital Expenditures	28.8	10.9	156.1	112.0
Debt and Interest Payments	0.2	0.2	7.0	20.1
Other Uses	(4.7)	(5.8)	(1.0)	(76.6)
Total Cash Disbursements	\$ 215.9	\$ 193.4	\$ 2,108.3	\$ 1,927.0
Net Change	\$ (77.7)	\$ (90.0)	\$ 406.9	\$ 573.5
Unrestricted Cash, Cash Equivalents and Investments - Beginning of year			\$ 1,012.6	
Net Change			406.9	
Unrestricted Cash, Cash Equivalents and Investments - End of period			\$ 1,419.6	

Performance Ratios

HARRISHEALTH

As of July 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 %	14.3%	1.7%	7.9%	2.7%	9.5%
Run Rate per Day (In\$ Millions)	\$ 6.0	\$ 6.8	\$ 6.2	\$ 6.8	\$ 5.9
Salary, Wages & Benefit per APD	\$ 2,348	\$ 2,667	\$ 2,351	\$ 2,631	\$ 2,358
Supply Cost per APD	\$ 595	\$ 646	\$ 567	\$ 638	\$ 570
Physician Services per APD	\$ 770	\$ 892	\$ 848	\$ 919	\$ 854
Total Expense per APD	\$ 4,513	\$ 5,163	\$ 4,484	\$ 5,095	\$ 4,441
Overtime as a % of Total Salaries	5.0%	2.9%	3.5%	2.9%	3.5%
Contract as a % of Total Salaries	3.6%	4.5%	4.2%	4.4%	5.2%
Full-time Equivalent Employees	10,618	10,187	10,388	10,189	9,942
<u>FINANCIAL HEALTH INDICATORS</u>					
Quick Ratio			3.1		3.3
Unrestricted Cash (In \$ Millions)			\$ 1,419.6	\$ 932.1	\$ 1,396.3
Days Cash on Hand			227.6	137.0	236.2
Days Revenue in Accounts Receivable			77.7	88.3	79.2
Days in Accounts Payable			45.6		48.2
Capital Expenditures/Depreciation & Amortization			214.6%		186.2%
Average Age of Plant(years)			10.4		11.8

Harris Health Key Indicators



Statistical Highlights

HARRISHEALTH

As of July 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	42,764	42,338	1.0%	439,010	414,974	5.8%	416,436	5.4%
Outpatient % of Adjusted Volume	59.6%	60.8%	-1.9%	62.2%	60.9%	2.2%	60.7%	2.5%
Primary Care Clinic Visits	34,088	47,709	-28.6%	427,454	455,416	-6.1%	437,224	-2.2%
Specialty Clinic Visits	17,704	21,171	-16.4%	201,697	203,219	-0.7%	203,293	-0.8%
Telehealth Clinic Visits	8,407	9,275	-9.4%	93,414	107,290	-12.9%	106,549	-12.3%
Total Clinic Visits	60,199	78,155	-23.0%	722,565	765,925	-5.7%	747,066	-3.3%
Emergency Room Visits - Outpatient	13,092	11,637	12.5%	119,405	110,259	8.3%	110,112	8.4%
Emergency Room Visits - Admitted	1,766	1,689	4.6%	17,920	16,689	7.4%	18,325	-2.2%
Total Emergency Room Visits	14,858	13,326	11.5%	137,325	126,948	8.2%	128,437	6.9%
Surgery Cases - Outpatient	882	858	2.8%	9,452	8,948	5.6%	9,186	2.9%
Surgery Cases - Inpatient	886	841	5.4%	8,517	8,597	-0.9%	7,962	7.0%
Total Surgery Cases	1,768	1,699	4.1%	17,969	17,545	2.4%	17,148	4.8%
Total Outpatient Visits	126,985	129,010	-1.6%	1,234,103	1,251,375	-1.4%	1,233,308	0.1%
Inpatient Cases (Discharges)	2,629	2,744	-4.2%	25,514	26,680	-4.4%	26,187	-2.6%
Outpatient Observation Cases	925	1,088	-15.0%	9,612	9,425	2.0%	8,282	16.1%
Total Cases Occupying Patient Beds	3,554	3,832	-7.3%	35,126	36,105	-2.7%	34,469	1.9%
Births	479	478	0.2%	4,326	4,438	-2.5%	4,490	-3.7%
Inpatient Days	17,264	16,608	3.9%	165,813	162,201	2.2%	163,535	1.4%
Outpatient Observation Days	3,501	3,224	8.6%	33,186	27,448	20.9%	26,901	23.4%
Total Patient Days	20,765	19,832	4.7%	198,999	189,649	4.9%	190,436	4.5%
Average Daily Census	669.8	639.7	4.7%	652.5	621.8	4.9%	626.4	4.2%
Average Operating Beds	715	702	1.9%	703	702	0.1%	684	2.8%
Bed Occupancy %	93.7%	91.1%	2.8%	92.8%	88.6%	4.8%	91.6%	1.3%
Inpatient Average Length of Stay	6.57	6.05	8.5%	6.50	6.08	6.9%	6.24	4.1%
Inpatient Case Mix Index (CMI)	1.773	1.694	4.7%	1.712	1.694	1.1%	1.707	0.3%
Payor Mix (% of Charges)								
Charity & Self Pay	42.2%	44.3%	-4.7%	43.5%	44.3%	-1.7%	44.3%	-1.8%
Medicaid & Medicaid Managed	20.8%	22.7%	-8.1%	19.5%	22.7%	-14.1%	23.1%	-15.8%
Medicare & Medicare Managed	10.9%	11.4%	-4.4%	11.5%	11.4%	1.1%	11.4%	1.5%
Commercial & Other	26.1%	21.7%	20.5%	25.5%	21.7%	17.7%	21.3%	20.1%
Total Unduplicated Patients - Rolling 12				246,614			249,349	-1.1%
Total New Patient - Rolling 12				88,974			87,959	1.2%

Harris Health

Statistical Highlights

July FY 2024

Cases Occupying Beds - CM

Actual	Budget	Prior Year
3,554	3,832	3,578

Cases Occupying Beds - YTD

Actual	Budget	Prior Year
35,126	36,105	34,469

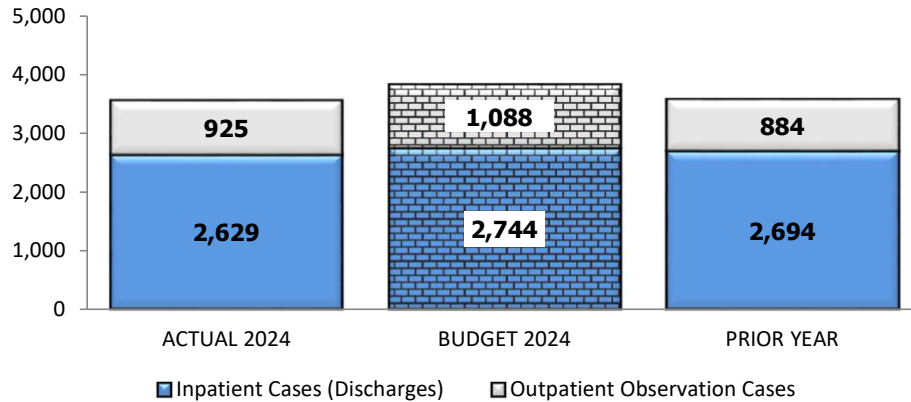
Emergency Visits - CM

Actual	Budget	Prior Year
14,858	13,326	13,582

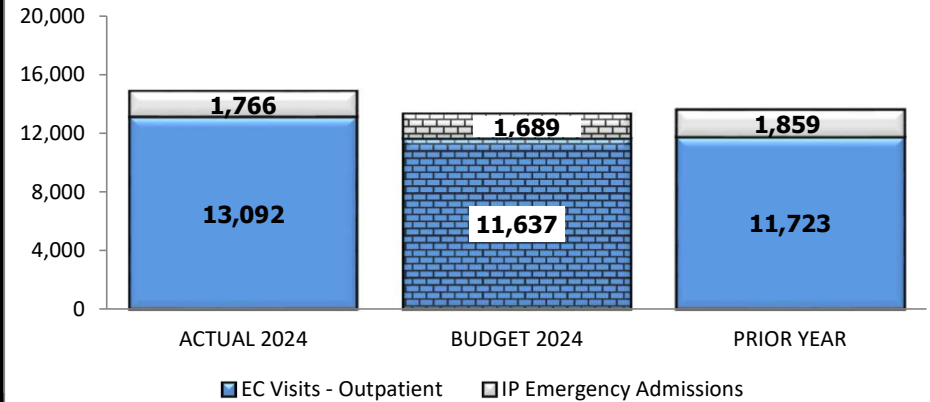
Emergency Visits - YTD

Actual	Budget	Prior Year
137,325	126,948	128,437

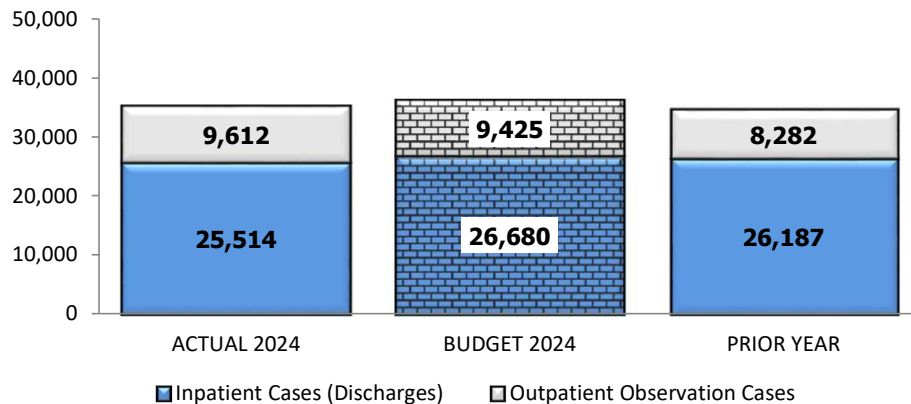
Cases Occupying Beds - Current Month



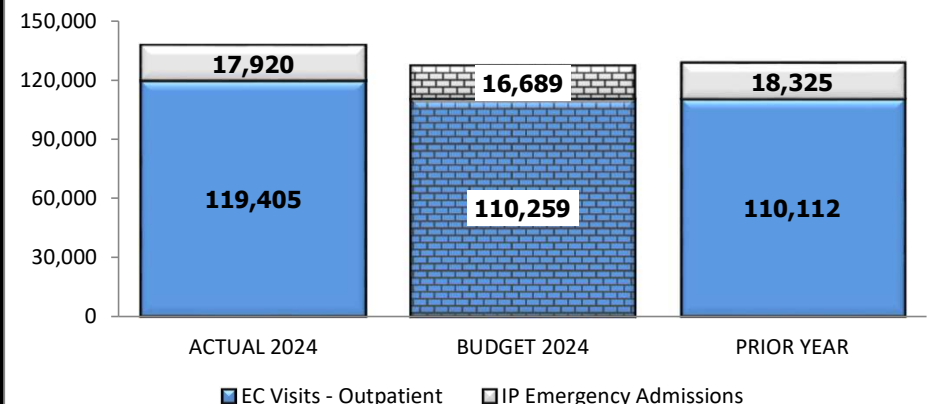
Emergency Visits - Current Month



Cases Occupying Beds - YTD



Emergency Visits - YTD



Harris Health

Statistical Highlights

July FY 2024

Surgery Cases - CM

Actual	Budget	Prior Year
1,768	1,699	1,597

Surgery Cases - YTD

Actual	Budget	Prior Year
17,969	17,545	17,148

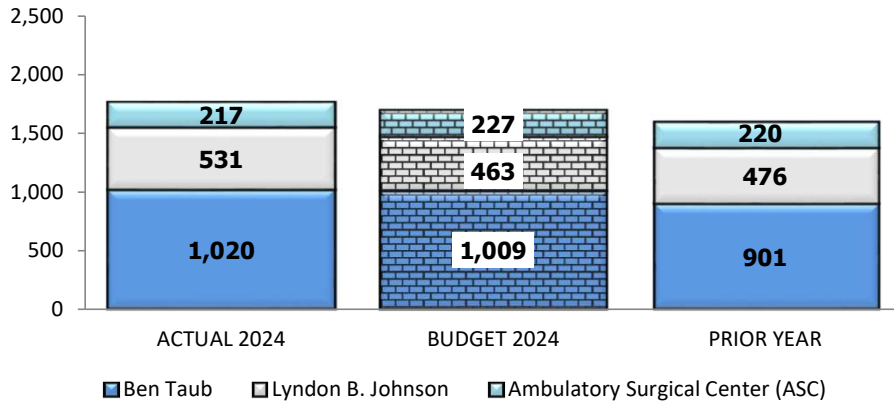
Clinic Visits - CM

Actual	Budget	Prior Year
60,199	78,155	70,950

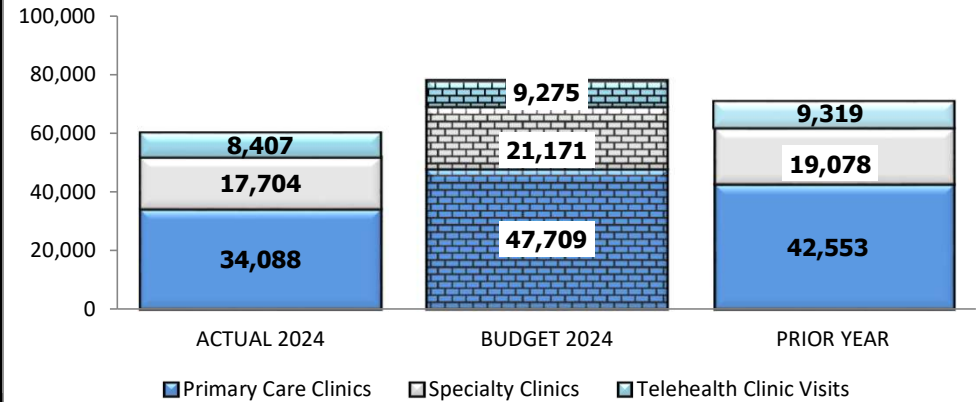
Clinic Visits - YTD

Actual	Budget	Prior Year
722,565	765,925	747,061

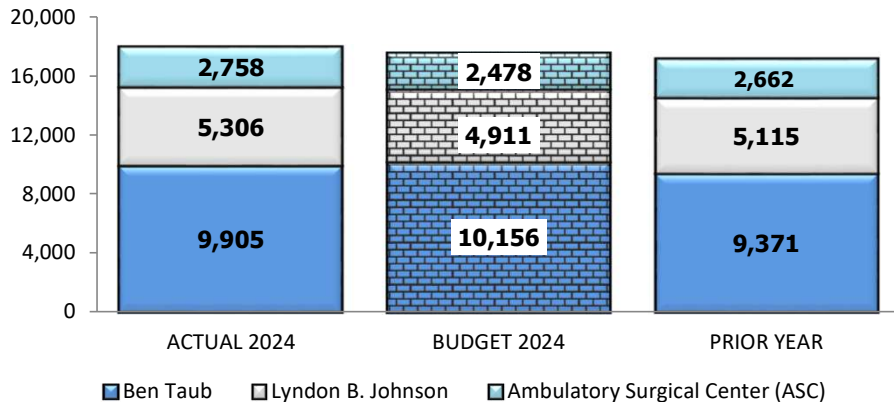
Surgery Cases - Current Month



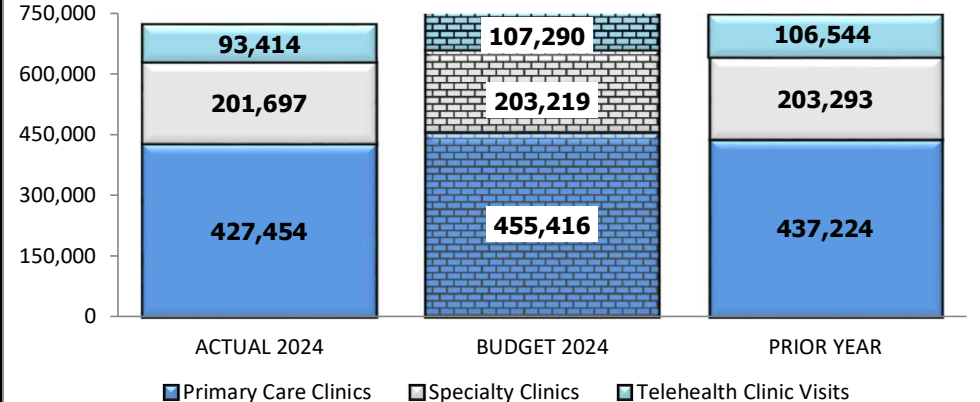
Clinic Visits - Current Month



Surgery Cases - YTD



Clinic Visits - YTD



Harris Health

Statistical Highlights

July FY 2024

Adjusted Patient Days - CM

42,764

Adjusted Patient Days - YTD

439,010

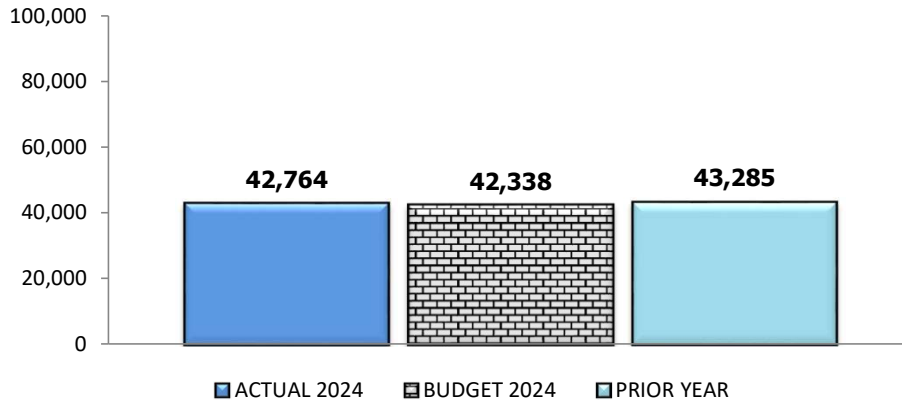
Average Daily Census - CM

669.8

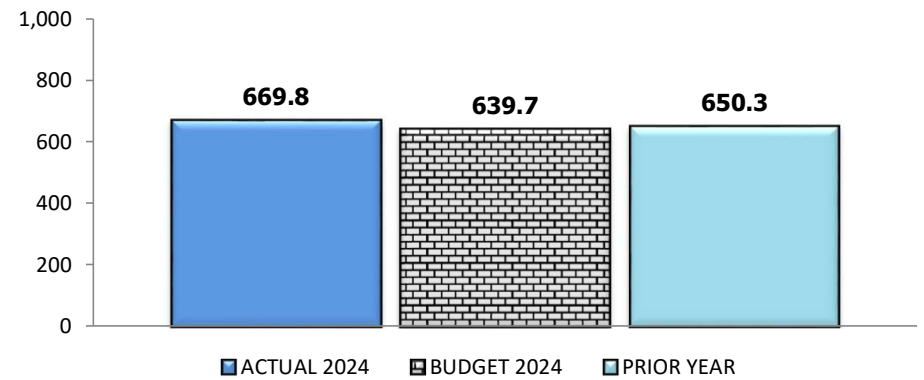
Average Daily Census - YTD

652.5

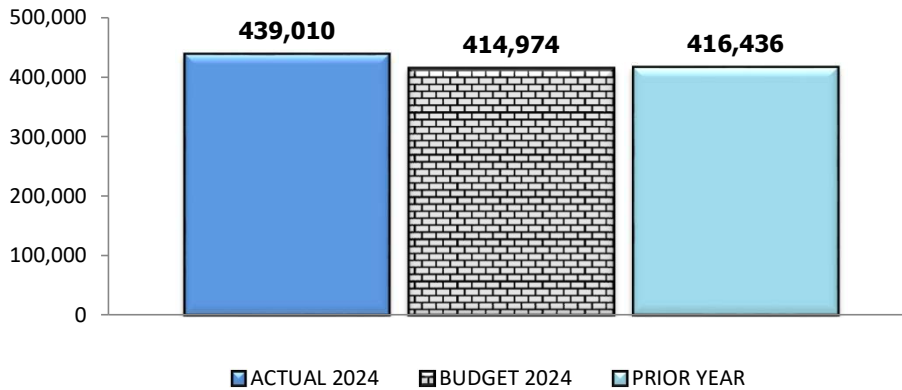
Adjusted Patient Days - Current Month



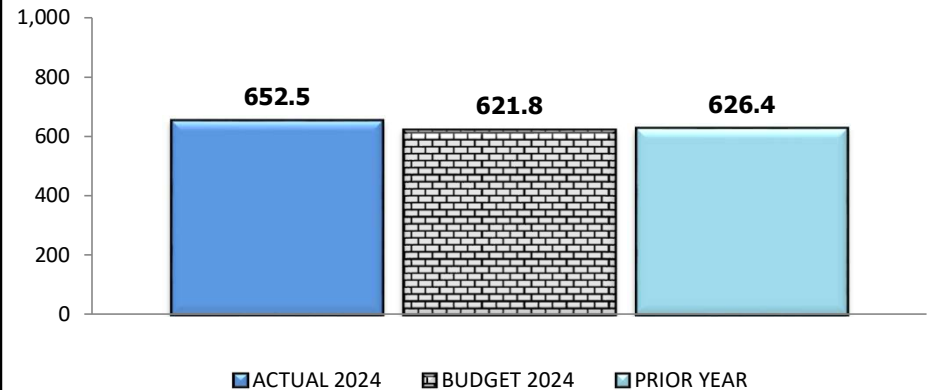
Average Daily Census - Current Month



Adjusted Patient Days - YTD



Average Daily Census - YTD



Harris Health

Statistical Highlights

July FY 2024

Inpatient ALOS - CM

6.57

Inpatient ALOS - YTD

6.50

Case Mix Index (CMI) - CM

Overall

Excl. Obstetrics

1.773

1.972

Case Mix Index (CMI) - YTD

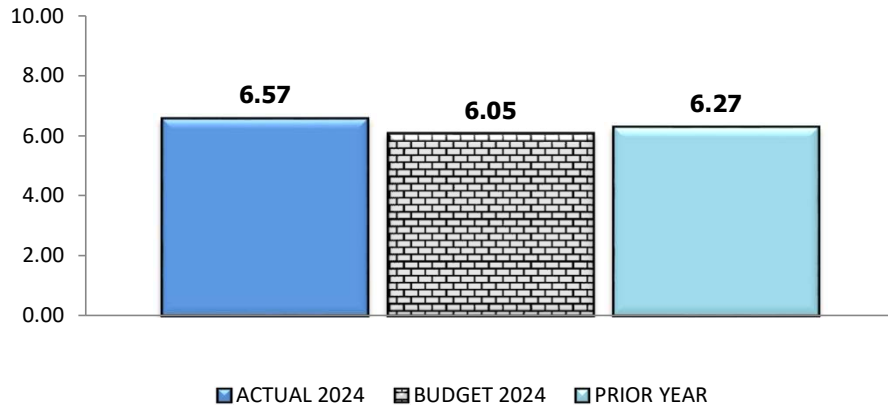
Overall

Excl. Obstetrics

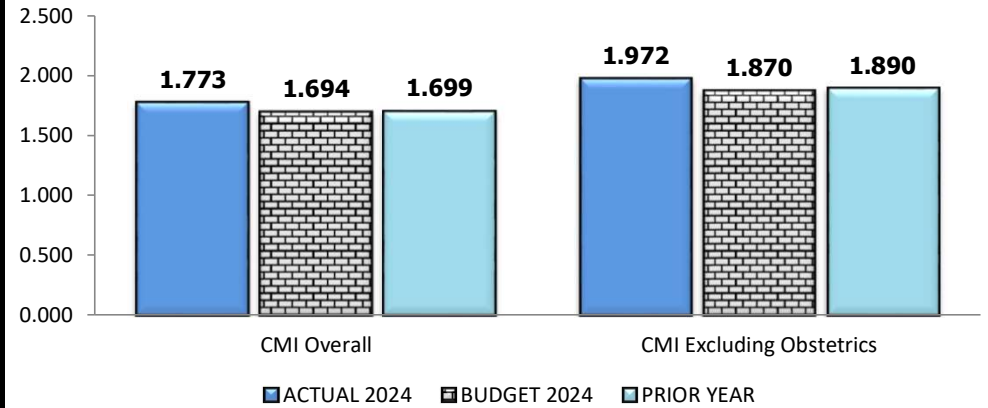
1.712

1.888

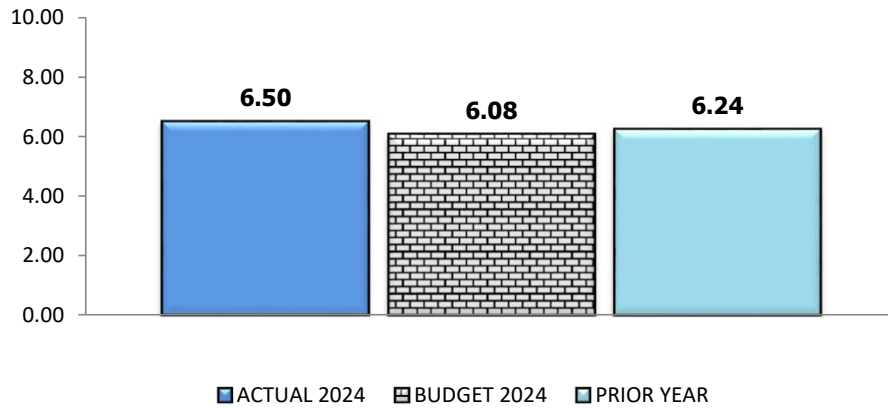
Inpatient ALOS - Current Month



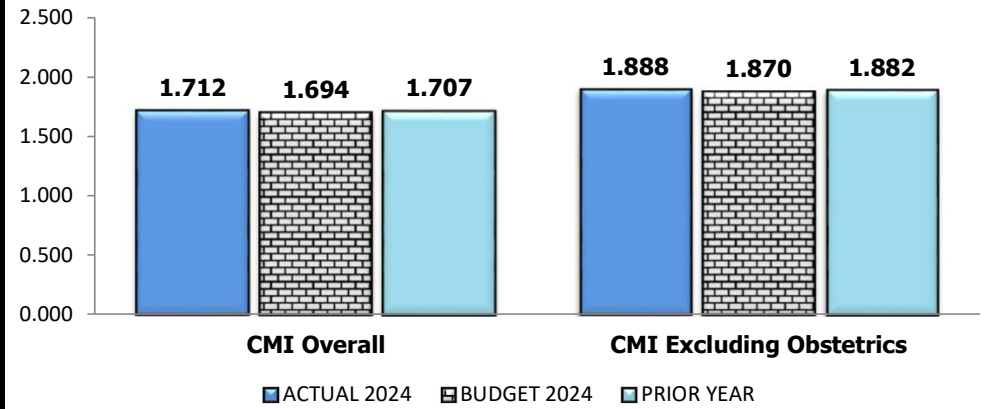
Case Mix Index - Current Month



Inpatient ALOS - YTD



Case Mix Index - YTD



Harris Health

Statistical Highlights - Cases Occupying Beds

July FY 2024

BT Cases Occupying Beds - CM

Actual	Budget	Prior Year
2,165	2,295	2,124

BT Cases Occupying Beds - YTD

Actual	Budget	Prior Year
20,916	21,665	20,493

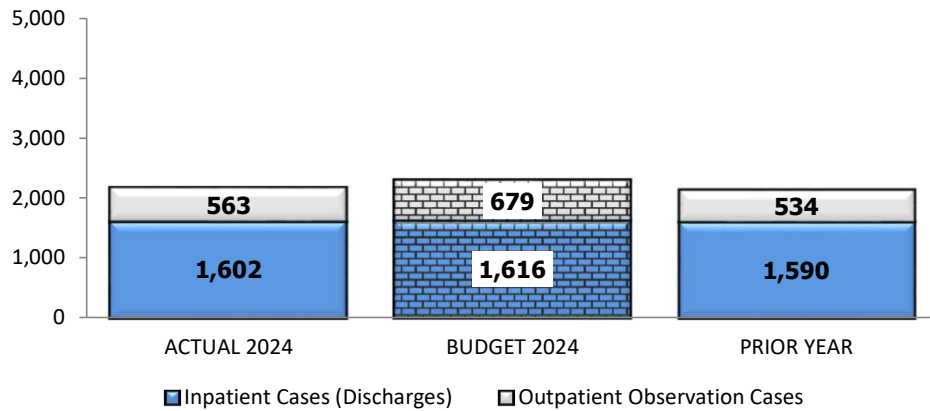
LBJ Cases Occupying Beds - CM

Actual	Budget	Prior Year
1,379	1,537	1,454

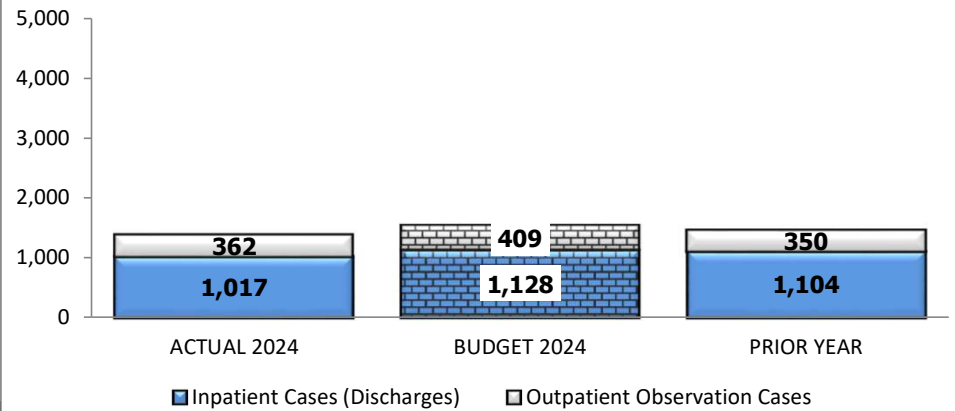
LBJ Cases Occupying Beds - YTD

Actual	Budget	Prior Year
14,185	14,440	13,976

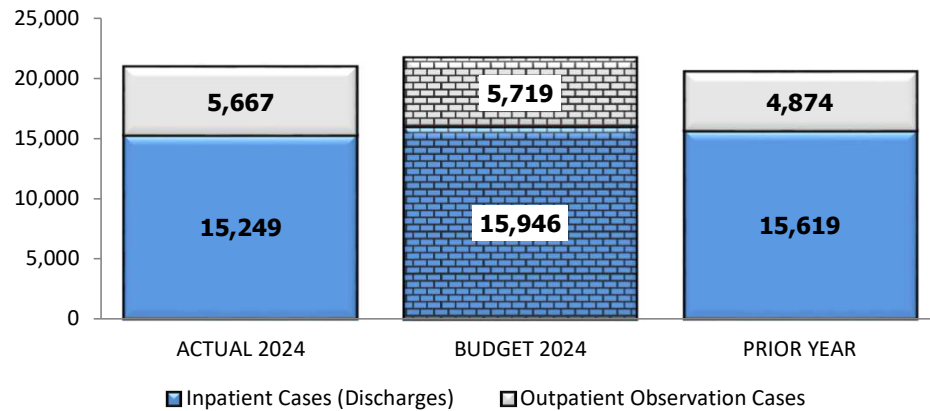
Ben Taub Cases - Current Month



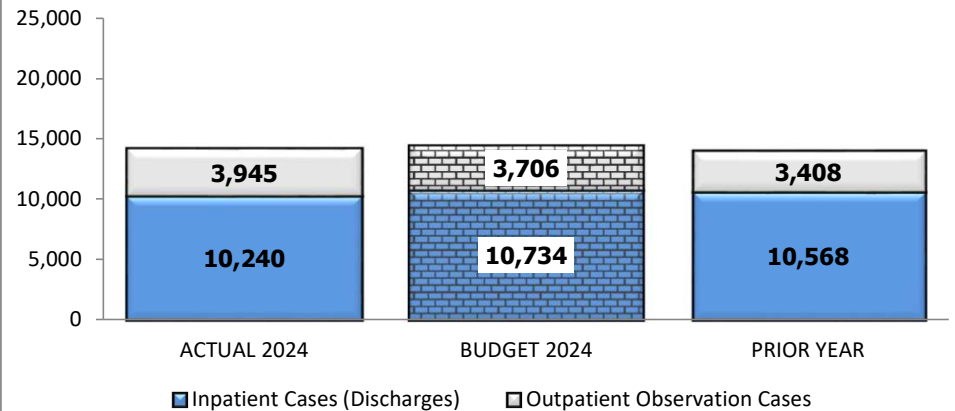
Lyndon B. Johnson Cases - Current Month



Ben Taub Cases - YTD



Lyndon B. Johnson Cases - YTD



Harris Health

Statistical Highlights - Surgery Cases

July FY 2024

BT Surgery Cases - CM

Actual	Budget	Prior Year
1,020	1,009	901

BT Surgery Cases - YTD

Actual	Budget	Prior Year
9,905	10,156	9,371

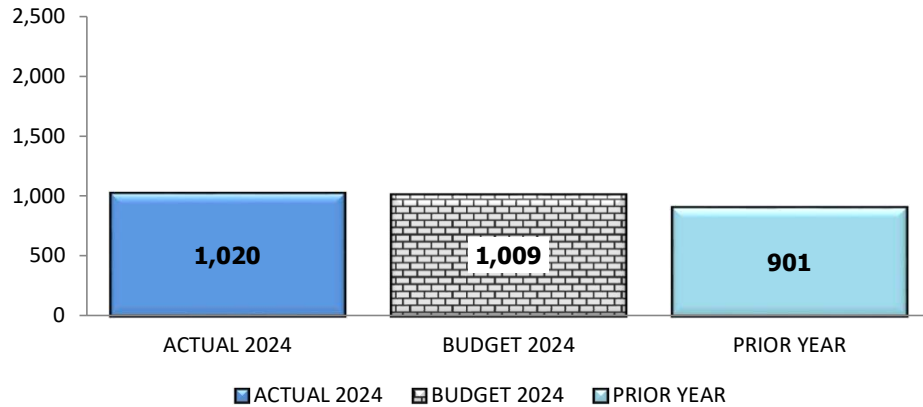
LBJ Surgery Cases - CM

Actual	Budget	Prior Year
748	690	696

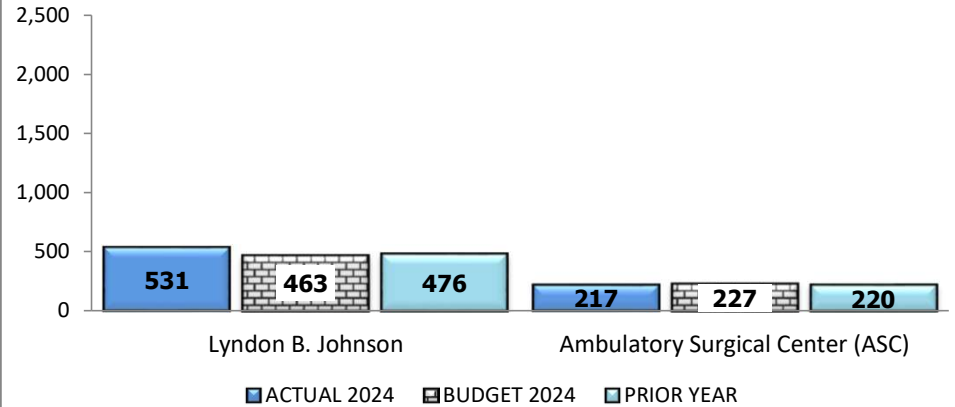
LBJ Surgery Cases - YTD

Actual	Budget	Prior Year
8,064	7,389	7,777

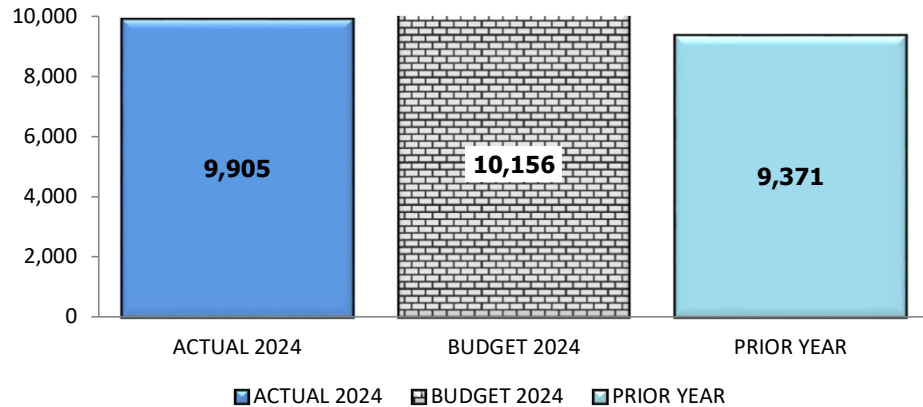
Ben Taub OR Cases - Current Month



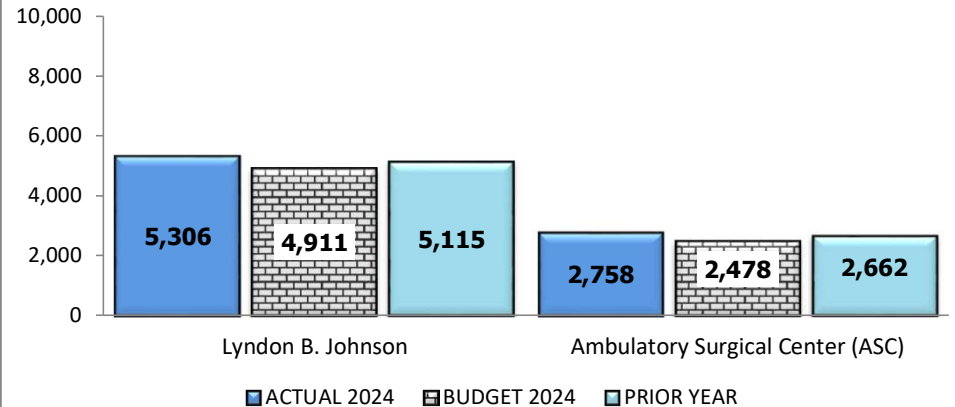
Lyndon B. Johnson OR Cases - Current Month



Ben Taub OR Cases - YTD



Lyndon B. Johnson OR Cases - YTD



Harris Health

Statistical Highlights - Emergency Room Visits

July FY 2024

BT Emergency Visits - CM

Actual	Budget	Prior Year
7,647	6,500	6,819

BT Emergency Visits - YTD

Actual	Budget	Prior Year
70,038	61,765	62,872

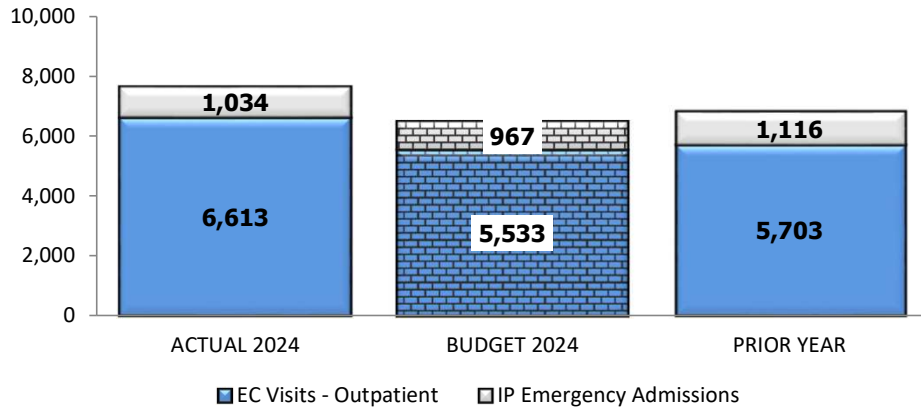
LBJ Emergency Visits - CM

Actual	Budget	Prior Year
7,211	6,826	6,763

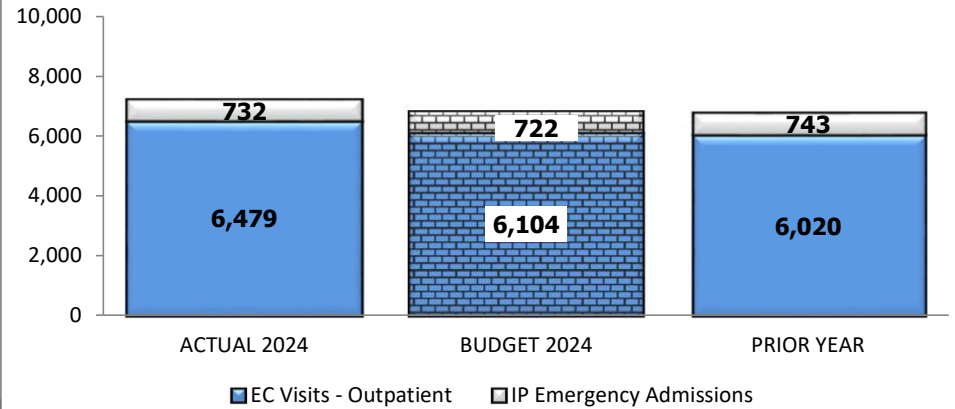
LBJ Emergency Visits - YTD

Actual	Budget	Prior Year
67,287	65,183	65,565

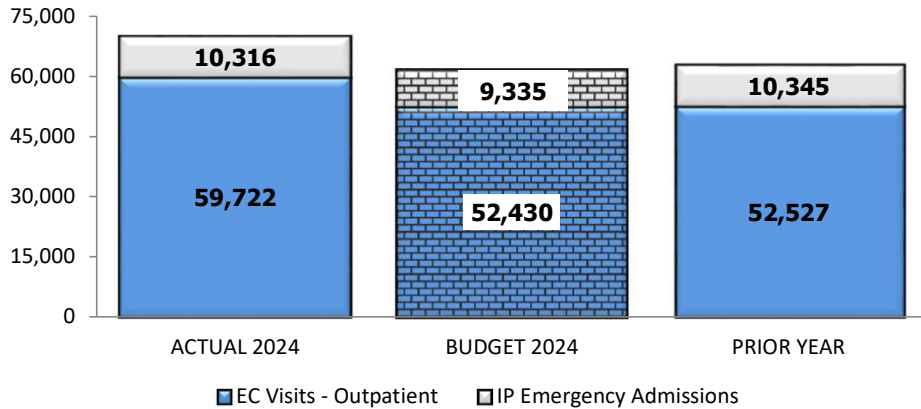
Ben Taub EC Visits - Current Month



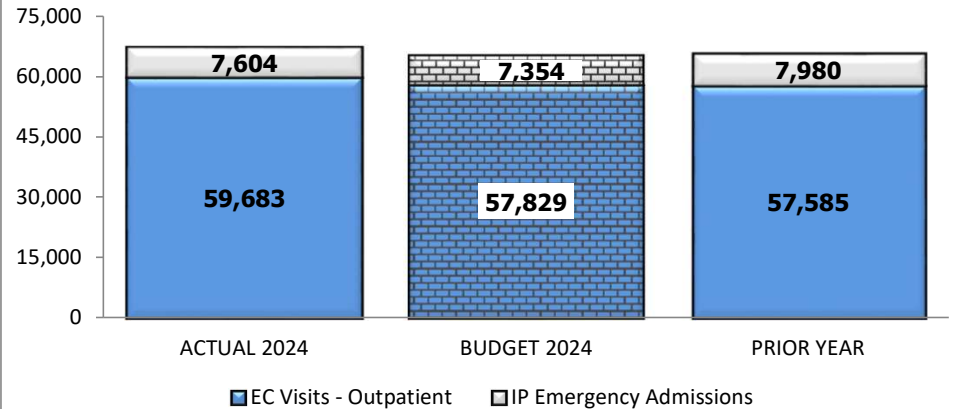
Lyndon B. Johnson EC Visits - Current Month



Ben Taub EC Visits - YTD



Lyndon B. Johnson EC Visits - YTD



Harris Health

Statistical Highlights - Births

July FY 2024

BT Births - CM

Actual	Budget	Prior Year
270	262	256

BT Births - YTD

Actual	Budget	Prior Year
2,376	2,593	2,625

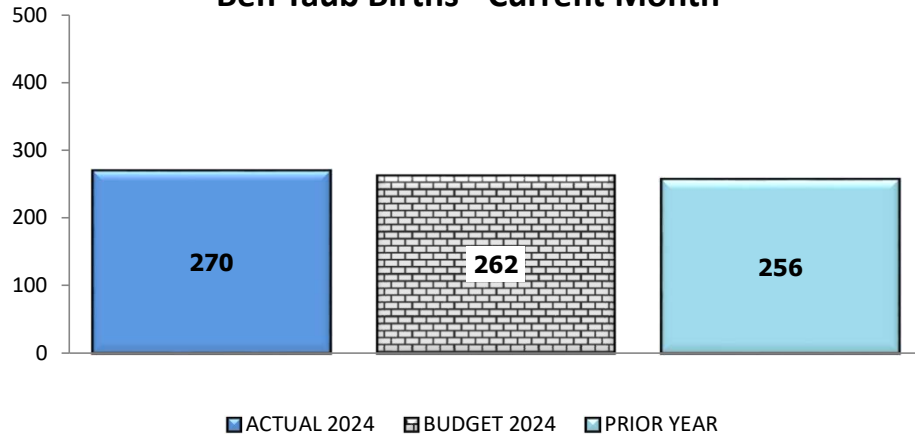
LBJ Births - CM

Actual	Budget	Prior Year
209	216	233

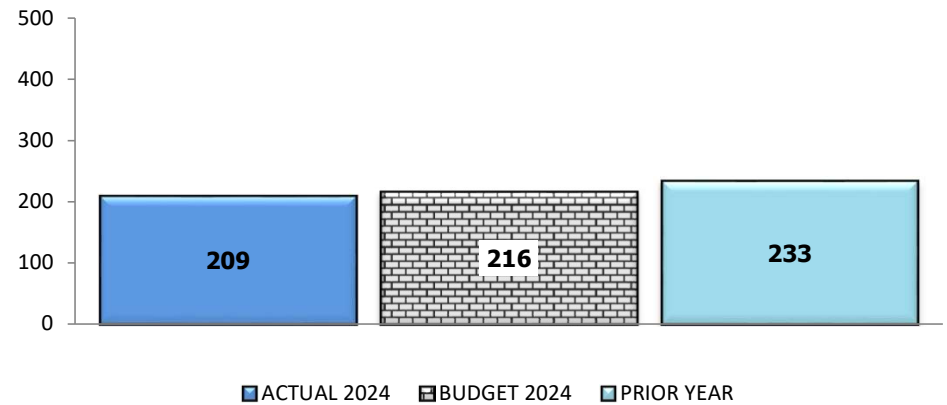
LBJ Births - YTD

Actual	Budget	Prior Year
1,950	1,845	1,865

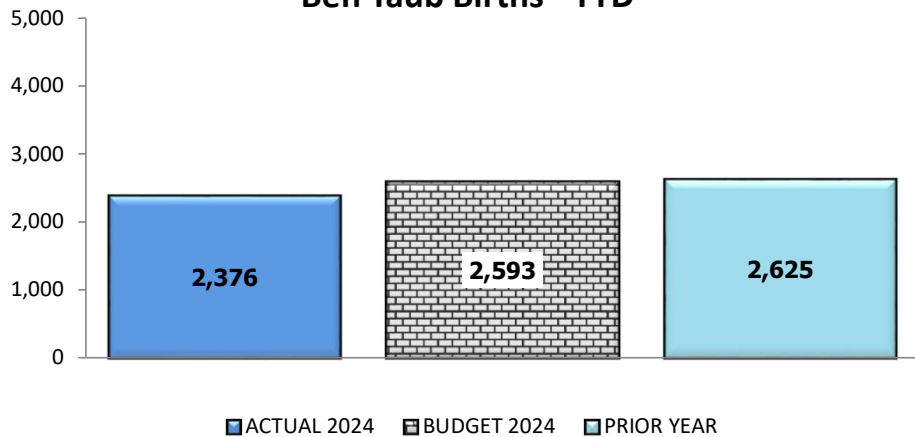
Ben Taub Births - Current Month



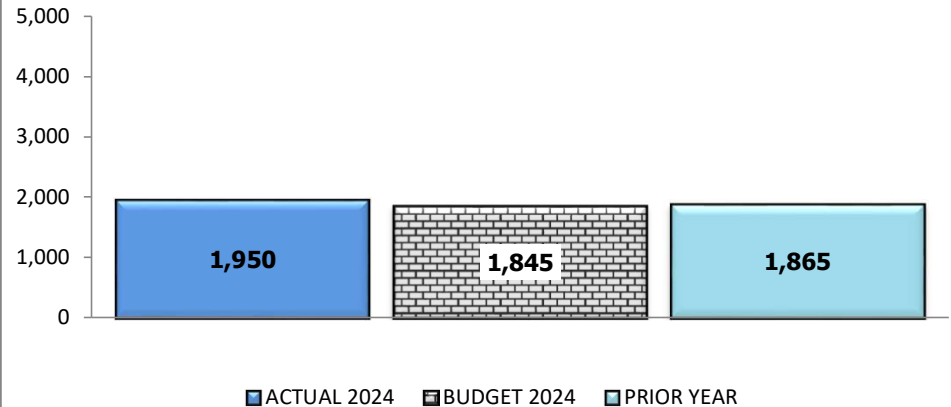
Lyndon B. Johnson Births - Current Month



Ben Taub Births - YTD



Lyndon B. Johnson Births - YTD



Harris Health

Statistical Highlights - Adjusted Patient Days

July FY 2024

BT Adjusted Patient Days - CM

21,608

BT Adjusted Patient Days - YTD

218,900

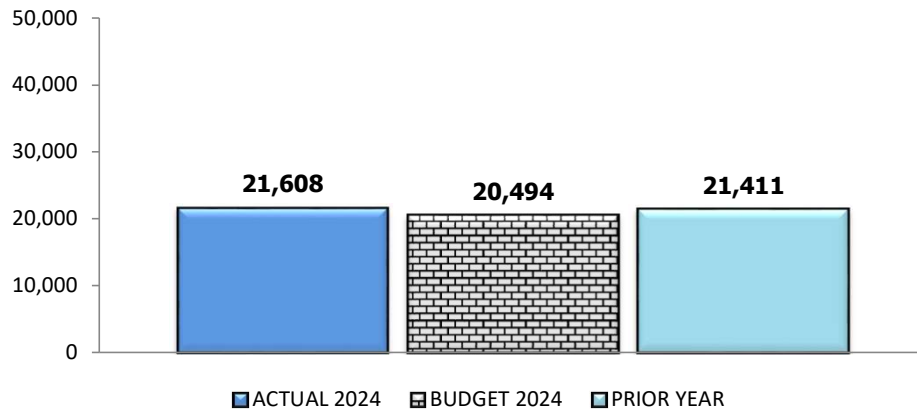
LBJ Adjusted Patient Days - CM

13,431

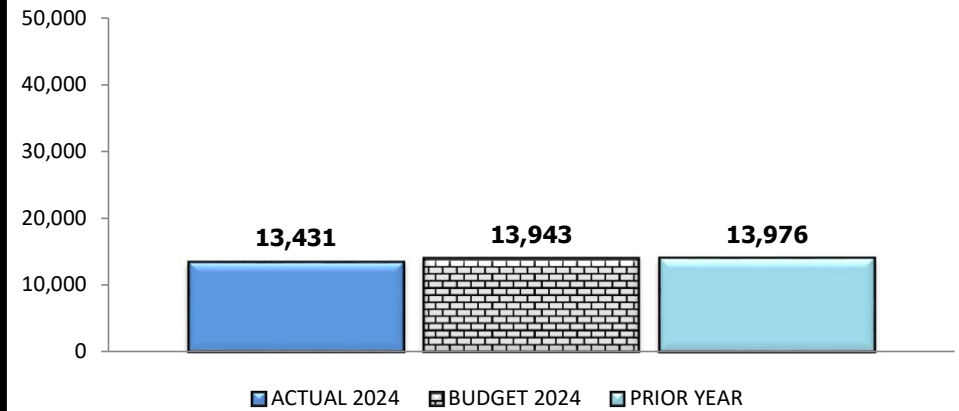
LBJ Adjusted Patient Days - YTD

133,185

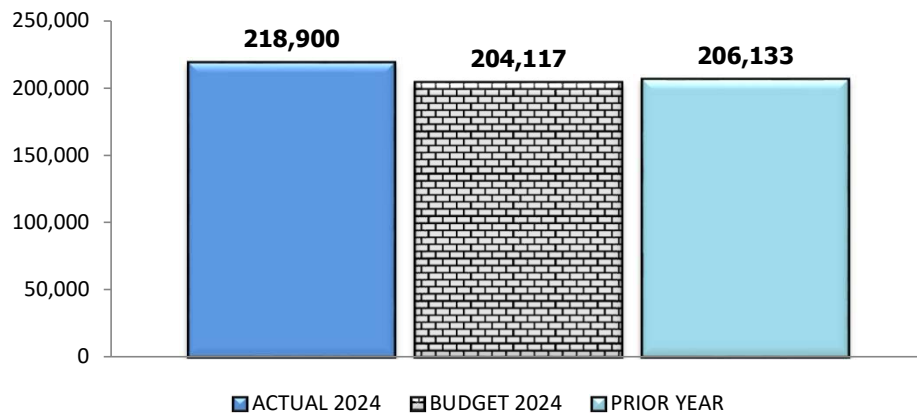
Ben Taub APD - Current Month



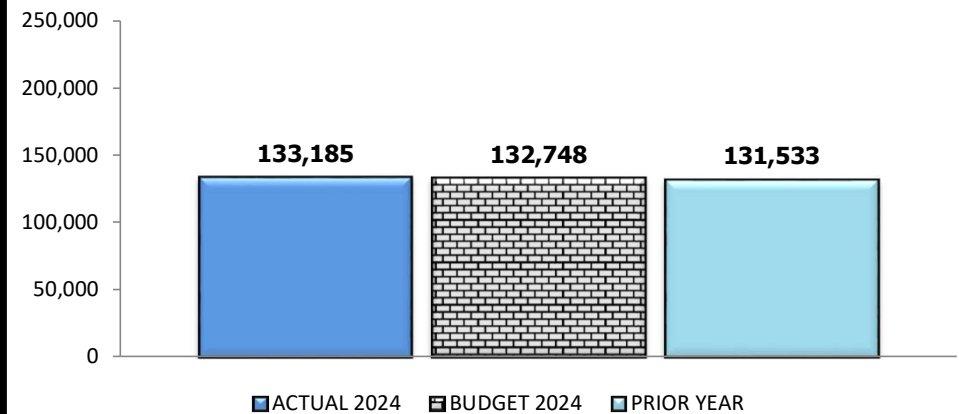
Lyndon B. Johnson APD - Current Month



Ben Taub APD - YTD



Lyndon B. Johnson APD - YTD



Harris Health

Statistical Highlights - Average Daily Census (ADC)

July FY 2024

BT Average Daily Census - CM

437.2

BT Average Daily Census - YTD

425.2

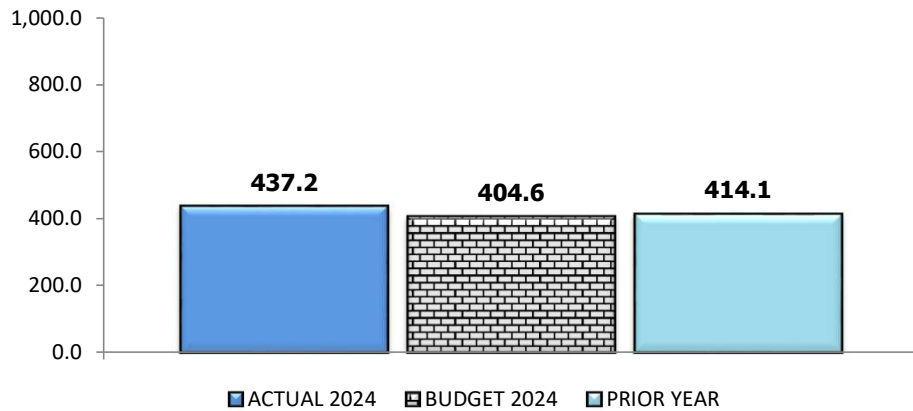
LBJ Average Daily Census - CM

231.6

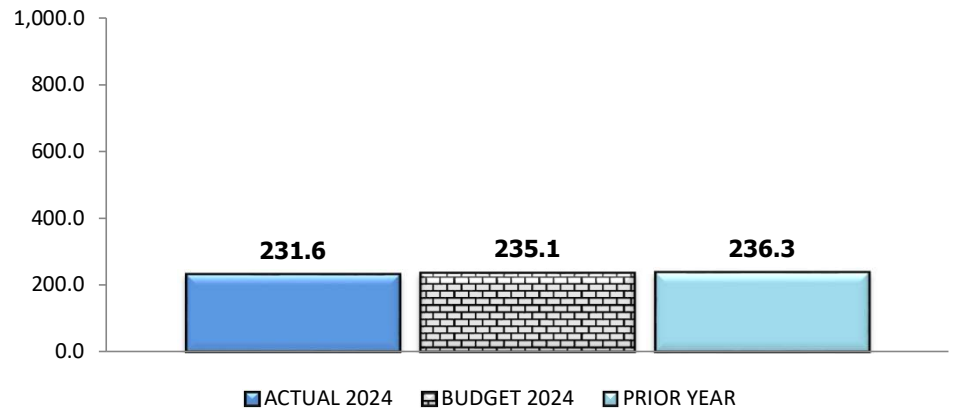
LBJ Average Daily Census - YTD

227.0

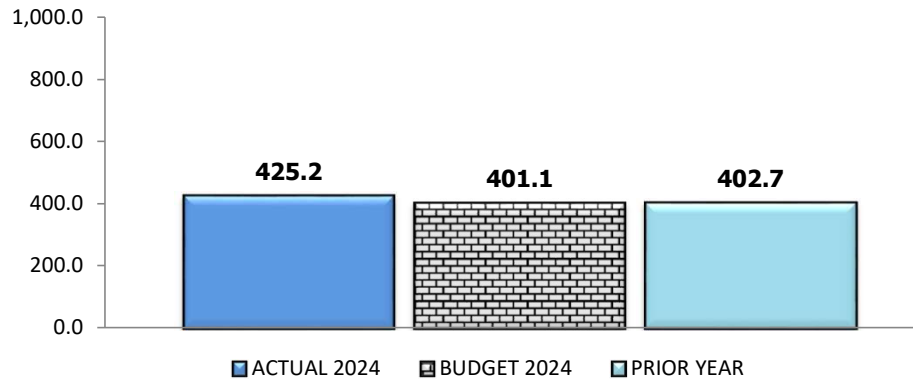
Ben Taub ADC - Current Month



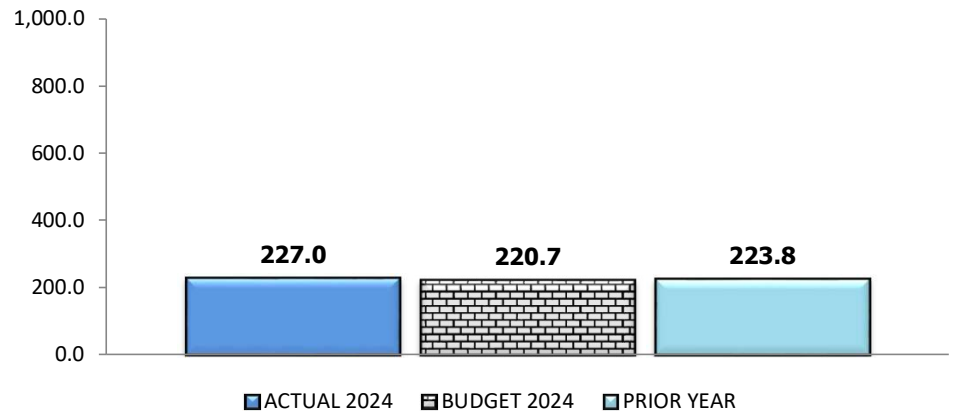
Lyndon B. Johnson ADC - Current Month



Ben Taub ADC - YTD



Lyndon B. Johnson ADC - YTD



Harris Health

Statistical Highlights - Inpatient Average Length of Stay (ALOS)

July FY 2024

BT Inpatient ALOS - CM

7.11

BT Inpatient ALOS - YTD

7.11

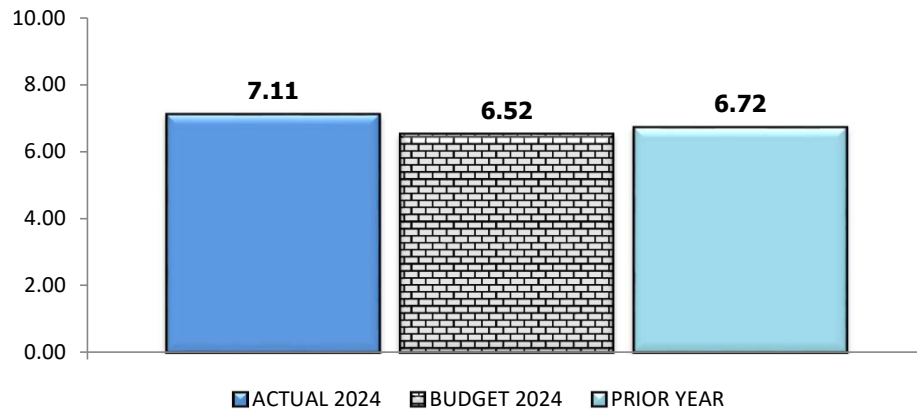
LBJ Inpatient ALOS - CM

5.74

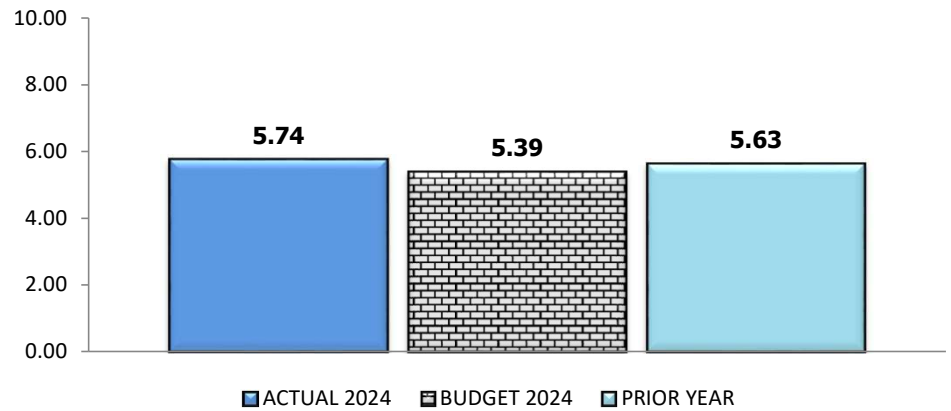
LBJ Inpatient ALOS - YTD

5.59

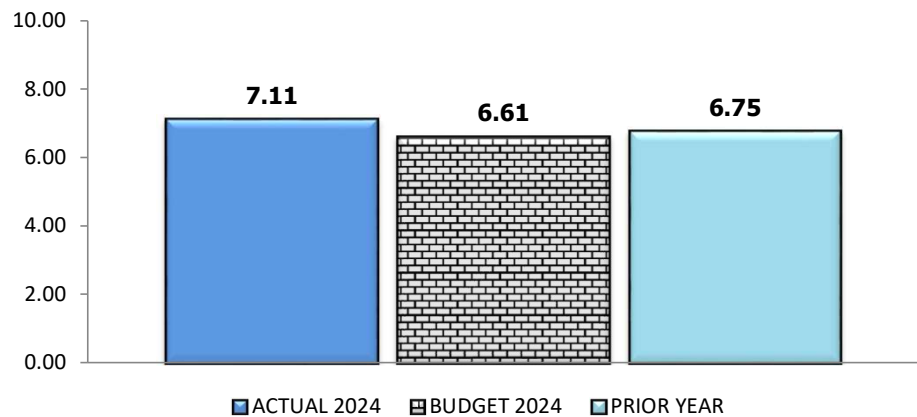
Ben Taub ALOS - Current Month



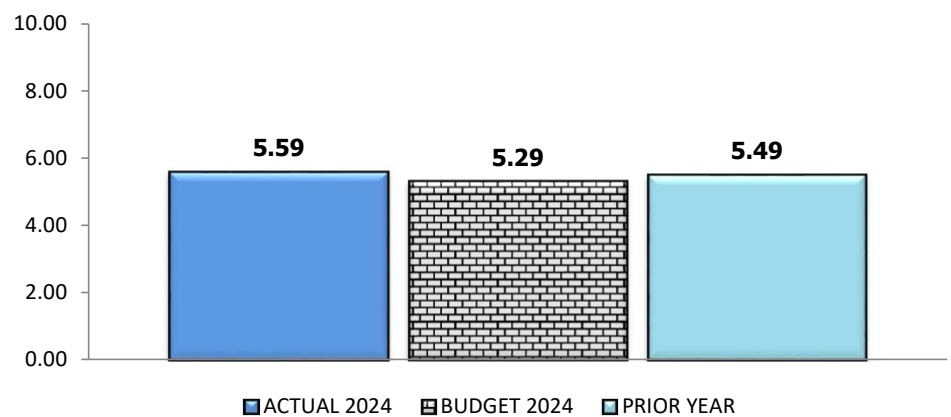
Lyndon B. Johnson ALOS - Current Month



Ben Taub ALOS - YTD



Lyndon B. Johnson ALOS - YTD



Harris Health

Statistical Highlights - Case Mix Index (CMI)

July FY 2024

BT Case Mix Index (CMI) - CM

Overall	Excl. Obstetrics
1.924	2.127

BT Case Mix Index (CMI) - YTD

Overall	Excl. Obstetrics
1.828	2.008

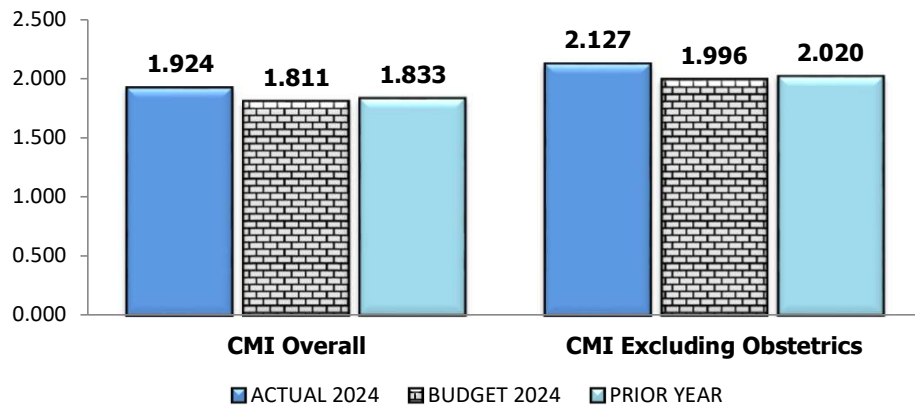
LBJ Case Mix Index (CMI) - CM

Overall	Excl. Obstetrics
1.536	1.718

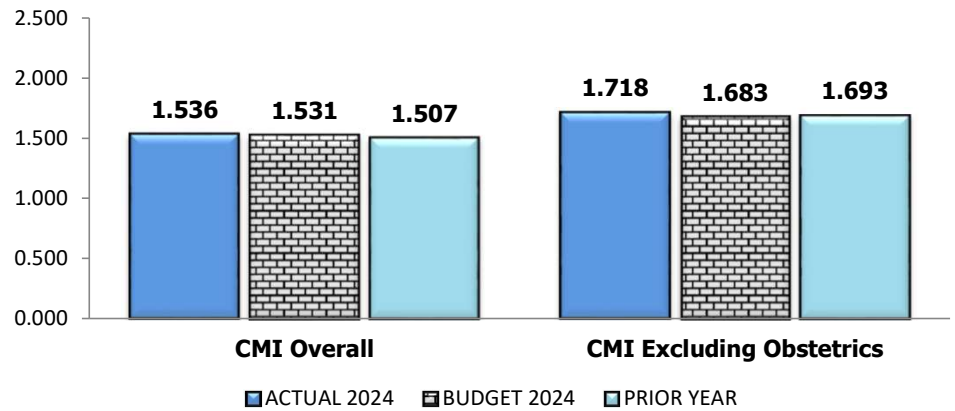
LBJ Case Mix Index (CMI) - YTD

Overall	Excl. Obstetrics
1.540	1.705

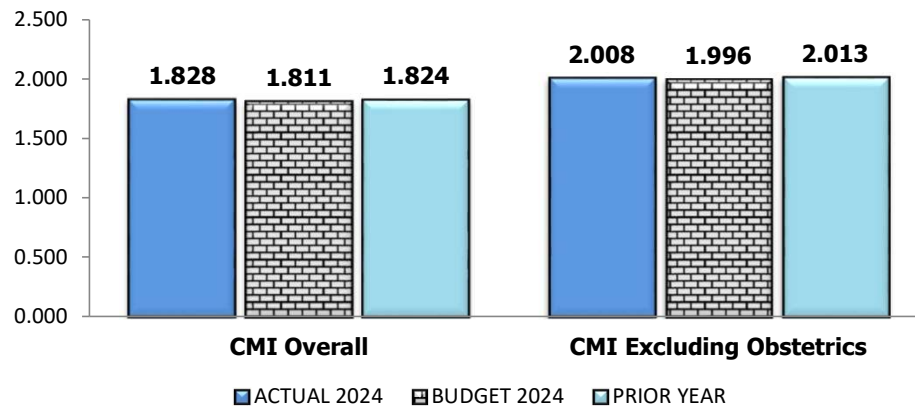
Ben Taub CMI - Current Month



Lyndon B. Johnson CMI - Current Month



Ben Taub CMI - YTD



Lyndon B. Johnson CMI - YTD

