



Financial Statements

As of February 28, 2025
Subject to Audit



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Financial Highlights Review **HARRISHEALTH**

As of February 28, 2025

Operating income for the month ended February 28, 2025 was \$49.9 million compared to budgeted income of \$12.8 million.

Total net revenue for the month ended February 28, 2025 of \$240.2 million was \$20.2 million or 9.2% more than budget. Net patient revenue and ad valorem taxes were \$0.2 million and \$3.1 million, respectively, more than budget. Medicaid Supplemental programs were \$13.8 million more than expected primarily due to prior year DSH refunds received from the State.

As of February 28, 2025, total expenses of \$190.4 million were \$16.9 million or 8.7% less than budget. Total salaries and benefits had a favorable variance of \$12.5 million for the month, driven mostly by a release of the emergency facilities closure accrual for unpaid time off due to Winter Storm Enzo. The remaining variance is attributed to the timing of approved strategic initiatives for the year.

For the month ended February 28, 2025, total patient days and average daily census increased 3.5% compared to budget. Inpatient case mix index, a measure of patient acuity, and length of stay were 1.7% and 17.2% higher, respectively, than budget. Emergency room visits were 5.3% less than budget. Total clinic visits, including telehealth, were 0.3% lower compared to budget. Births were down 13.7%.

Total cash receipts for the month were \$580.2 million. The System has \$1,889.4 million in unrestricted cash, cash equivalents and investments, representing 288.5 days cash on hand. Harris Health has \$132.2 million in net accounts receivable, representing 61.8 days of outstanding patient accounts receivable at February 28, 2025. The February balance sheet reflects a combined net receivable position of \$50.8 million under the various Medicaid Supplemental programs. The current portion of ad valorem taxes receivable is \$54.3 million, which is offset by ad valorem tax collections as received. Accounts payable and accrued liabilities include \$615.9 million in deferred ad valorem tax revenues that are released as ad valorem tax revenue is recognized. As of February 28, 2025, \$328.7 million in ad valorem tax collections were received and \$88.0 million in current ad valorem tax revenue was recognized.

Income Statement

HARRISHEALTH

As of February 28, 2025 and 2024 (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	\$ 62.1	\$ 61.9	0.3%	\$ 323.2	\$ 312.6	3.4%	\$ 308.1	4.9%
Medicaid Supplemental Programs	67.7	53.9	25.5%	278.2	269.7	3.2%	276.0	0.8%
Other Operating Revenue	16.6	11.8	40.1%	63.5	60.2	5.5%	55.6	14.3%
Total Operating Revenue	\$ 146.4	\$ 127.7	14.6%	\$ 664.9	\$ 642.5	3.5%	\$ 639.7	3.9%
Net Ad Valorem Taxes	88.2	85.1	3.6%	426.4	425.4	0.2%	378.2	12.7%
Net Tobacco Settlement Revenue	-	-	0.0%	-	-	0.0%	-	0.0%
Capital Gifts & Grants	-	0.8	0.0%	-	4.2	-100.0%	-	0.0%
Interest Income & Other	5.6	6.5	-12.7%	27.2	32.3	-16.0%	27.1	0.1%
Total Nonoperating Revenue	\$ 93.8	\$ 92.4	1.6%	\$ 453.6	\$ 461.8	-1.8%	\$ 405.4	11.9%
Total Net Revenue	\$ 240.2	\$ 220.1	9.2%	\$ 1,118.4	\$ 1,104.3	1.3%	\$ 1,045.1	7.0%
EXPENSE								
Salaries and Wages	\$ 66.9	\$ 78.4	14.7%	\$ 404.8	\$ 416.1	2.7%	\$ 390.8	-3.6%
Employee Benefits	26.7	27.7	3.5%	131.4	138.3	5.0%	138.1	4.8%
Total Labor Cost	\$ 93.6	\$ 106.1	11.8%	\$ 536.3	\$ 554.4	3.3%	\$ 528.8	-1.4%
Supply Expenses	24.2	28.5	15.1%	129.8	145.3	10.7%	121.0	-7.3%
Physician Services	37.3	38.7	3.8%	187.5	193.7	3.2%	173.6	-8.0%
Purchased Services	26.3	26.7	1.2%	126.5	142.2	11.0%	110.2	-14.9%
Depreciation & Interest	9.0	7.3	-22.9%	44.3	37.1	-19.5%	42.6	-4.2%
Total Operating Expense	\$ 190.4	\$ 207.3	8.2%	\$ 1,024.4	\$ 1,072.7	4.5%	\$ 976.2	-4.9%
Operating Income (Loss)	\$ 49.9	\$ 12.8		\$ 94.0	\$ 31.6		\$ 68.9	
Total Margin %	20.8%	5.8%		8.4%	2.9%		6.6%	

Balance Sheet

HARRISHEALTH

February 2025 and 2024 (in \$ Millions)

	CURRENT YEAR	PRIOR YEAR
<u>CURRENT ASSETS</u>		
Cash, Cash Equivalents and Short Term Investments	\$ 1,889.4	\$ 1,906.8
Net Patient Accounts Receivable	132.2	172.0
Net Ad Valorem Taxes, Current Portion	54.3	51.2
Other Current Assets	169.4	155.9
Total Current Assets	\$ 2,245.3	\$ 2,285.9
<u>CAPITAL ASSETS</u>		
Plant, Property, & Equipment, Net of Accumulated Depreciation	\$ 563.3	\$ 553.5
Construction in Progress	340.8	144.1
Right of Use Assets	34.1	41.0
Total Capital Assets	\$ 938.2	\$ 738.5
<u>ASSETS LIMITED AS TO USE & RESTRICTED ASSETS</u>		
Debt Service & Capital Asset Funds	\$ 35.5	\$ 41.6
LPPF Restricted Cash	4.3	26.2
Capital Gift Proceeds	54.7	55.8
Other - Restricted	1.1	1.0
Total Assets Limited As to Use & Restricted Assets	\$ 95.6	\$ 124.6
Other Assets	41.6	45.4
Deferred Outflows of Resources	182.3	234.8
Total Assets & Deferred Outflows of Resources	\$ 3,503.0	\$ 3,429.2
<u>CURRENT LIABILITIES</u>		
Accounts Payable and Accrued Liabilities	\$ 169.3	\$ 215.9
Employee Compensation & Related Liabilities	140.2	154.3
Deferred Revenue - Ad Valorem	615.9	530.3
Estimated Third-Party Payor Settlements	30.7	22.5
Current Portion Long-Term Debt and Capital Leases	36.4	37.3
Total Current Liabilities	\$ 992.5	\$ 960.3
Long-Term Debt	263.2	283.4
Net Pension & Post Employment Benefits Liability	682.0	781.0
Other Long-Term Liabilities	8.0	6.9
Deferred Inflows of Resources	110.4	115.3
Total Liabilities	\$ 2,056.1	\$ 2,146.9
Total Net Assets	\$ 1,446.9	\$ 1,282.3
Total Liabilities & Net Assets	\$ 3,503.0	\$ 3,429.2

Cash Flow Summary

HARRISHEALTH

As of February 28, 2025 and 2024 (in \$ Millions)

	MONTH-TO-MONTH		YEAR-TO-DATE	
	CURRENT YEAR	PRIOR YEAR	CURRENT YEAR	PRIOR YEAR
<u>CASH RECEIPTS</u>				
Collections on Patient Accounts	\$ 68.6	\$ 66.0	\$ 351.5	\$ 347.1
Medicaid Supplemental Programs	174.7	244.9	247.1	627.7
Net Ad Valorem Taxes	328.7	366.3	986.0	847.4
Tobacco Settlement	-	-	-	-
Other Revenue	8.2	16.3	42.8	90.3
Total Cash Receipts	\$ 580.2	\$ 693.6	\$ 1,627.4	\$ 1,912.6
<u>CASH DISBURSEMENTS</u>				
Salaries, Wages and Benefits	\$ 98.0	\$ 110.8	\$ 542.4	\$ 533.7
Supplies	26.9	25.4	153.1	127.7
Physician Services	37.0	33.3	179.1	166.0
Purchased Services	31.2	20.4	134.5	107.7
Capital Expenditures	54.4	11.6	176.2	65.4
Debt and Interest Payments	18.0	4.6	19.1	5.7
Other Uses	3.6	7.3	(3.0)	12.2
Total Cash Disbursements	\$ 269.3	\$ 213.4	\$ 1,201.4	\$ 1,018.4
Net Change	\$ 311.0	\$ 480.1	\$ 426.0	\$ 894.2
Unrestricted cash, cash equivalents and investments - Beginning of year			\$ 1,463.4	
Net Change			\$ 426.0	
Unrestricted cash, cash equivalents and investments - End of period			\$ 1,889.4	

Performance Ratios

HARRISHEALTH

As of February 28, 2025 and 2024 (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 %	20.8%	5.8%	8.4%	2.9%	6.6%
Run Rate per Day (In\$ Millions)	\$ 6.5	\$ 7.2	\$ 6.5	\$ 6.9	\$ 6.2
Salary, Wages & Benefit per APD	\$ 2,182	\$ 2,507	\$ 2,420	\$ 2,552	\$ 2,429
Supply Cost per APD	\$ 564	\$ 674	\$ 586	\$ 669	\$ 556
Physician Services per APD	\$ 868	\$ 916	\$ 846	\$ 892	\$ 798
Total Expense per APD	\$ 4,437	\$ 4,899	\$ 4,622	\$ 4,938	\$ 4,485
Overtime as a % of Total Salaries	2.6%	3.0%	3.6%	3.1%	3.3%
Contract as a % of Total Salaries	3.7%	2.8%	3.3%	2.8%	4.6%
Full-time Equivalent Employees	10,325	10,494	10,469	10,667	10,327
<u>FINANCIAL HEALTH INDICATORS</u>					
Quick Ratio			2.2		2.4
Unrestricted Cash (In \$ Millions)			\$ 1,889.4	\$ 1,949.5	\$ 1,906.8
Days Cash on Hand			288.5	283.4	307.4
Days Revenue in Accounts Receivable			61.8	74.1	84.8
Days in Accounts Payable			43.8		134.1
Capital Expenditures/Depreciation & Amortization			441.8%		184.0%
Average Age of Plant(years)			9.8		10.3

Harris Health Key Indicators



Statistical Highlights

HARRISHEALTH

As of February 28, 2025 and 2024

	MONTH-TO-MONTH			YEAR-TO-DATE				
	CURRENT QUARTER	CURRENT BUDGET	PERCENT CHANGE	CURRENT YEAR	CURRENT BUDGET	PERCENT CHANGE	PRIOR YEAR	PERCENT CHANGE
Adjusted Patient Days	42,907	42,180	1.7%	221,625	218,048	1.6%	217,672	1.8%
Outpatient % of Adjusted Volume	63.6%	63.4%	0.4%	62.9%	61.8%	1.7%	61.8%	1.7%
Primary Care Clinic Visits	45,286	46,134	-1.8%	223,549	222,314	0.6%	218,576	2.3%
Specialty Clinic Visits	20,487	20,701	-1.0%	102,816	99,861	3.0%	99,951	2.9%
Telehealth Clinic Visits	10,487	9,674	8.4%	50,081	48,862	2.5%	48,052	4.2%
Total Clinic Visits	76,260	76,509	-0.3%	376,446	371,037	1.5%	366,579	2.7%
Emergency Room Visits - Outpatient	10,841	11,341	-4.4%	57,817	57,757	0.1%	57,137	1.2%
Emergency Room Visits - Admitted	1,611	1,814	-11.2%	8,654	9,234	-6.3%	9,095	-4.8%
Total Emergency Room Visits	12,452	13,155	-5.3%	66,471	66,991	-0.8%	66,232	0.4%
Surgery Cases - Outpatient	1,043	974	7.1%	4,876	4,785	1.9%	4,659	4.7%
Surgery Cases - Inpatient	825	829	-0.5%	4,450	4,245	4.8%	4,033	10.3%
Total Surgery Cases	1,868	1,803	3.6%	9,326	9,030	3.3%	8,692	7.3%
Total Outpatient Visits	126,356	126,076	0.2%	631,406	612,033	3.2%	597,828	5.6%
Inpatient Cases (Discharges)	2,329	2,700	-13.7%	12,556	13,495	-7.0%	13,027	-3.6%
Outpatient Observation Cases	1,031	911	13.2%	5,020	4,439	13.1%	4,651	7.9%
Total Cases Occupying Patient Beds	3,360	3,611	-7.0%	17,576	17,934	-2.0%	17,678	-0.6%
Births	403	467	-13.7%	2,364	2,342	0.9%	2,186	8.1%
Inpatient Days	15,622	15,452	1.1%	82,224	83,189	-1.2%	83,059	-1.0%
Outpatient Observation Days	3,405	2,924	16.5%	18,051	14,571	23.9%	15,845	13.9%
Total Patient Days	19,027	18,376	3.5%	100,275	97,760	2.6%	98,904	1.4%
Average Daily Census	679.5	656.3	3.5%	664.1	647.4	2.6%	650.7	2.1%
Average Operating Beds	701	700	0.2%	702	700	0.3%	696	0.9%
Bed Occupancy %	96.9%	93.8%	3.3%	94.6%	92.5%	2.3%	93.5%	1.2%
Inpatient Average Length of Stay	6.71	5.72	17.2%	6.55	6.16	6.2%	6.38	2.7%
Inpatient Case Mix Index (CMI)	1.742	1.712	1.7%	1.713	1.712	0.0%	1.679	2.0%
Payor Mix (% of Charges)								
Charity & Self Pay	40.8%	43.4%	-5.9%	41.6%	43.4%	-4.0%	44.3%	-6.0%
Medicaid & Medicaid Managed	17.5%	19.4%	-10.0%	19.5%	19.4%	0.4%	19.7%	-0.9%
Medicare & Medicare Managed	13.1%	11.4%	14.4%	11.5%	11.4%	0.7%	11.9%	-2.9%
Commercial & Other	28.7%	25.8%	11.2%	27.4%	25.8%	6.1%	24.2%	13.3%
Total Unduplicated Patients - Rolling 12				245,661			247,576	-0.8%
Total New Patient - Rolling 12				89,066			89,311	-0.3%

Harris Health

Statistical Highlights

February FY 2025

Cases Occupying Beds - CM

Actual	Budget	Prior Year
3,360	3,611	3,331

Cases Occupying Beds - YTD

Actual	Budget	Prior Year
17,576	17,934	17,678

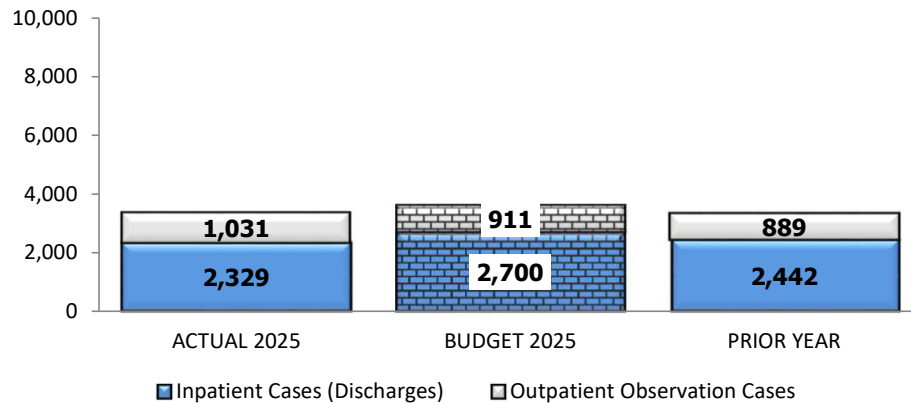
Emergency Visits - CM

Actual	Budget	Prior Year
12,452	13,155	13,854

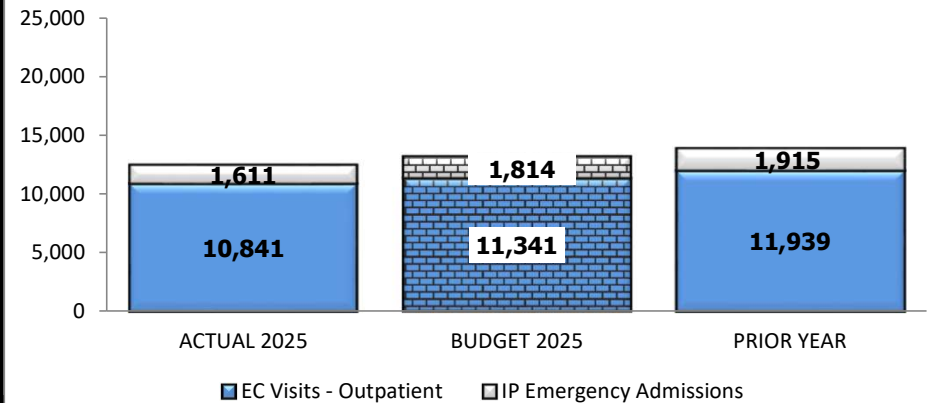
Emergency Visits - YTD

Actual	Budget	Prior Year
66,471	66,991	66,232

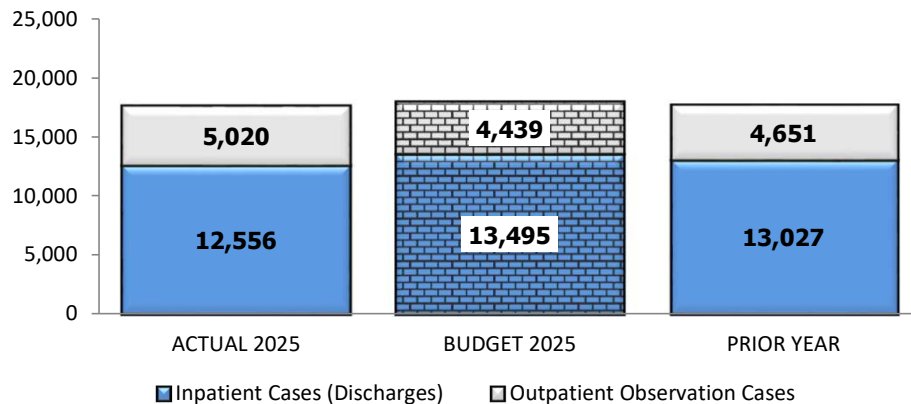
Cases Occupying Beds - Current Month



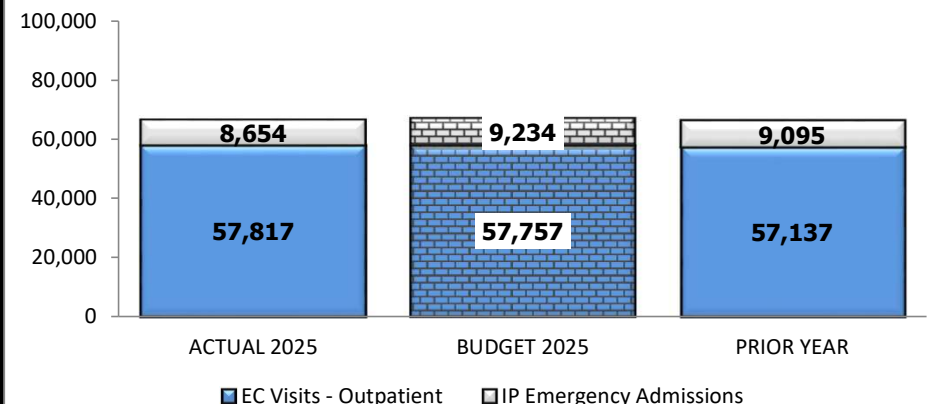
Emergency Visits - Current Month



Cases Occupying Beds - YTD



Emergency Visits - YTD



Harris Health

Statistical Highlights

February FY 2025

Surgery Cases - CM

Actual	Budget	Prior Year
1,868	1,803	1,747

Surgery Cases - YTD

Actual	Budget	Prior Year
9,326	9,030	8,692

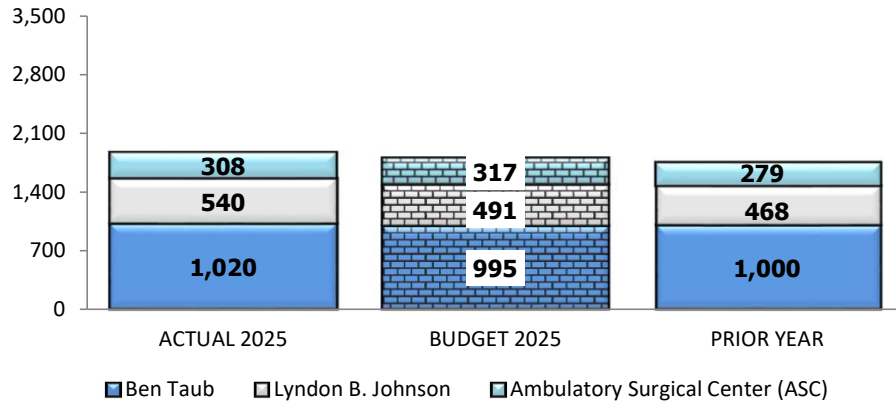
Clinic Visits - CM

Actual	Budget	Prior Year
76,260	76,509	79,510

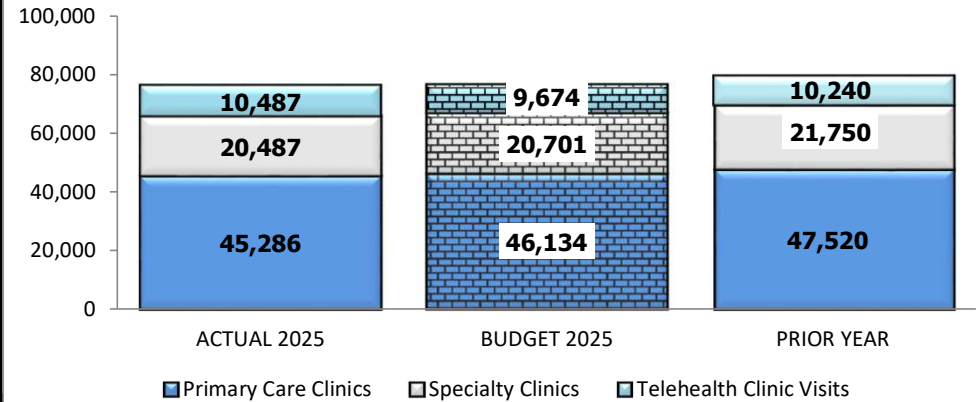
Clinic Visits - YTD

Actual	Budget	Prior Year
376,446	371,037	366,579

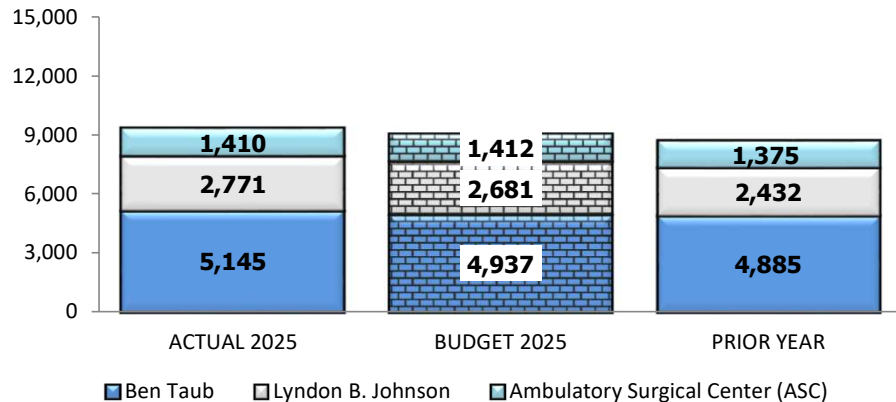
Surgery Cases - Current Month



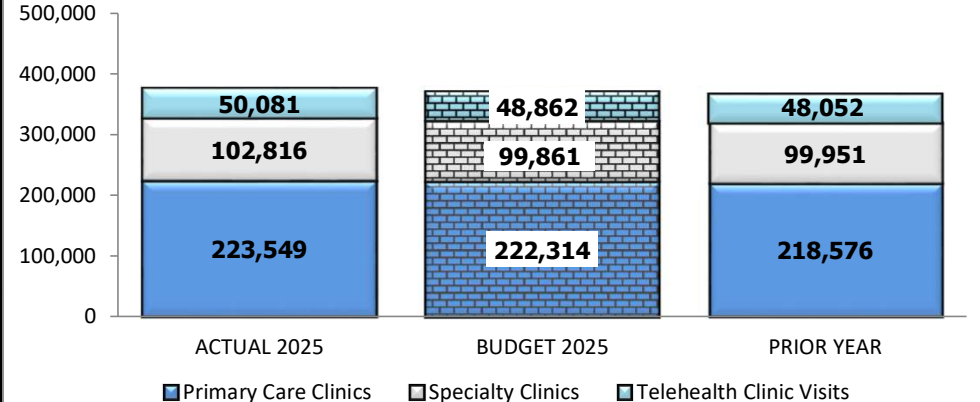
Clinic Visits - Current Month



Surgery Cases - YTD



Clinic Visits - YTD



Harris Health

Statistical Highlights

February FY 2025

Adjusted Patient Days - CM

42,907

Adjusted Patient Days - YTD

221,625

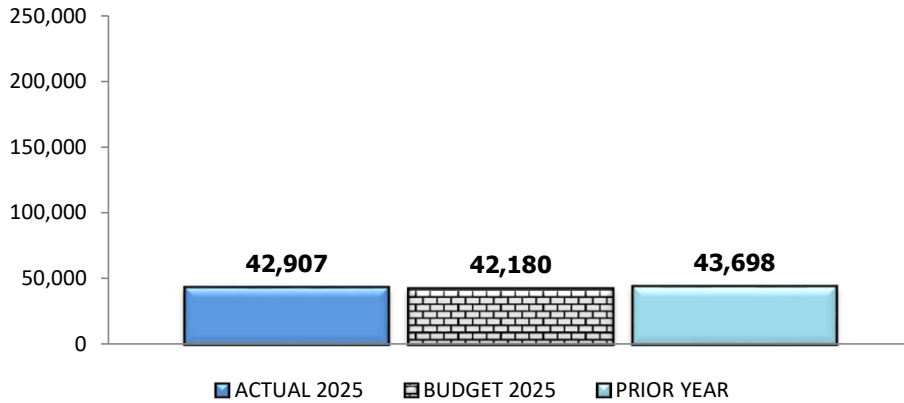
Average Daily Census - CM

679.5

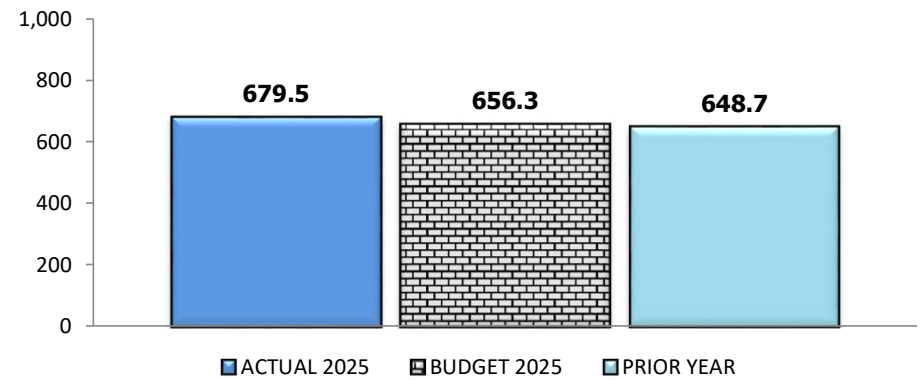
Average Daily Census - YTD

664.1

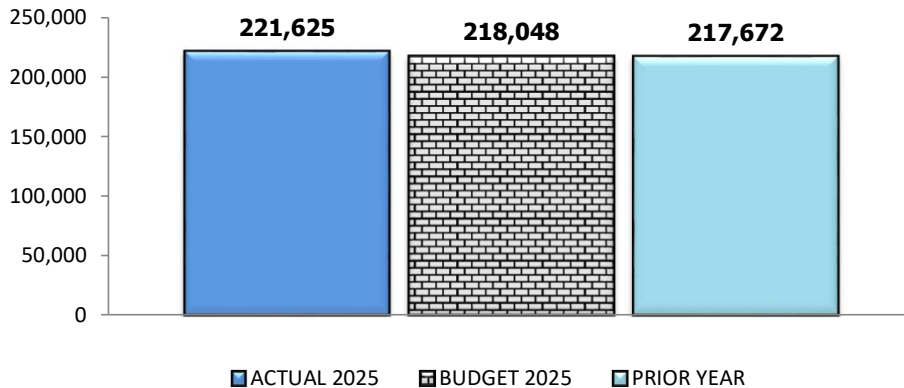
Adjusted Patient Days - Current Month



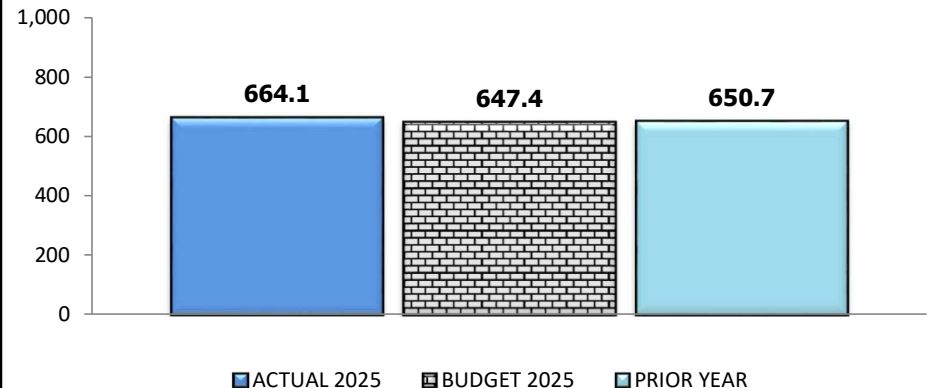
Average Daily Census - Current Month



Adjusted Patient Days - YTD



Average Daily Census - YTD



Harris Health

Statistical Highlights

February FY 2025

Inpatient ALOS - CM

6.71

Inpatient ALOS - YTD

6.55

Case Mix Index (CMI) - CM

Overall

Excl. Obstetrics

1.742

1.924

Case Mix Index (CMI) - YTD

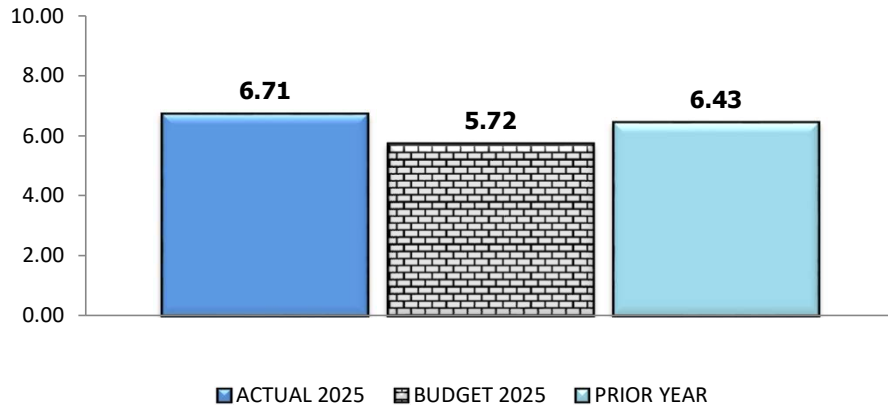
Overall

Excl. Obstetrics

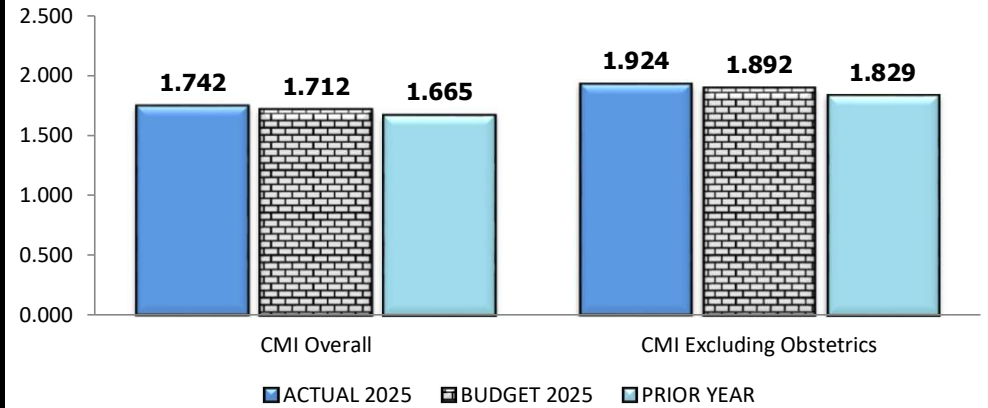
1.713

1.910

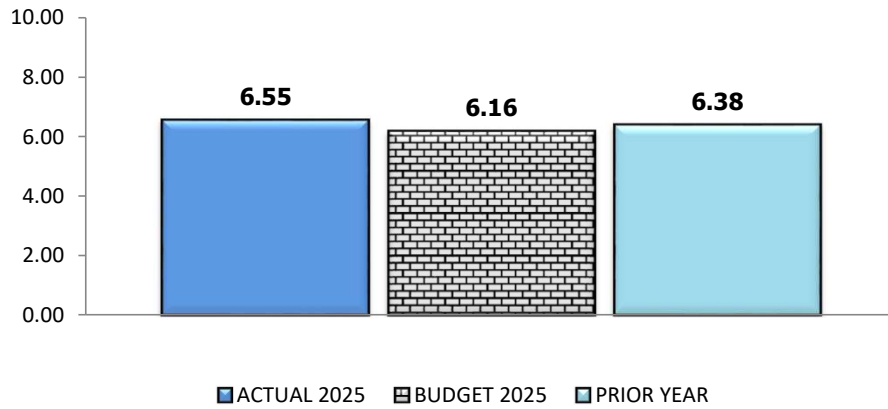
Inpatient ALOS - Current Month



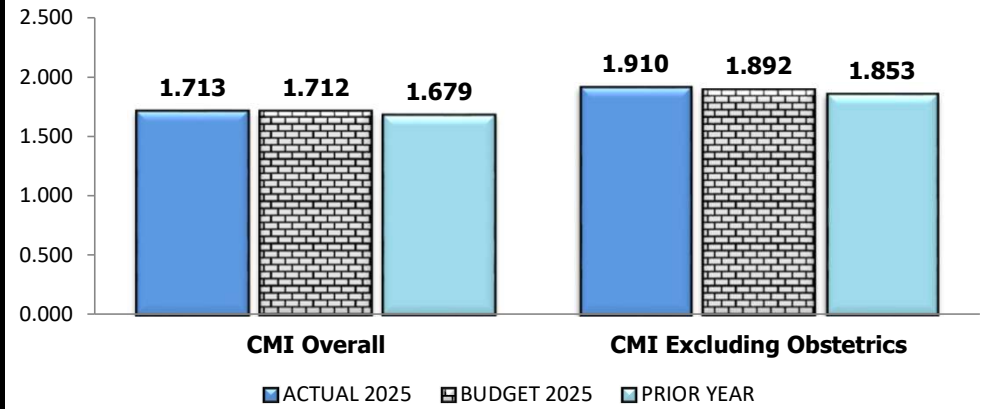
Case Mix Index - Current Month



Inpatient ALOS - YTD



Case Mix Index - YTD



Harris Health

Statistical Highlights - Cases Occupying Beds

February FY 2025

BT Cases Occupying Beds - CM

Actual	Budget	Prior Year
1,955	2,183	1,983

BT Cases Occupying Beds - YTD

Actual	Budget	Prior Year
10,250	10,774	10,530

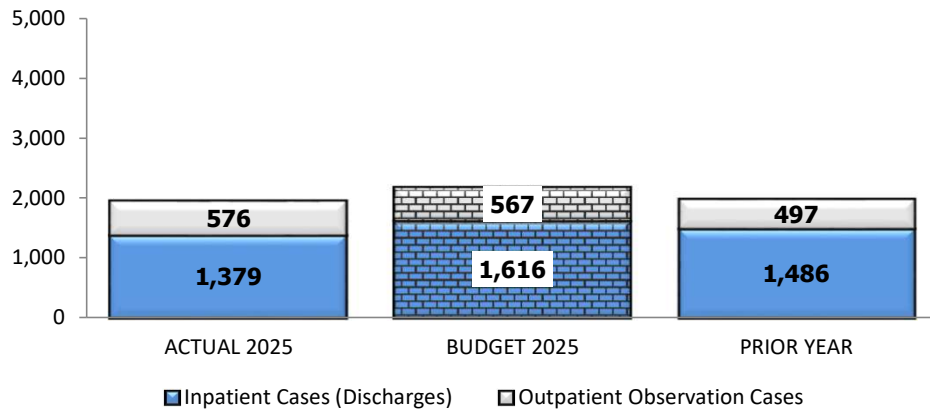
LBJ Cases Occupying Beds - CM

Actual	Budget	Prior Year
1,396	1,413	1,348

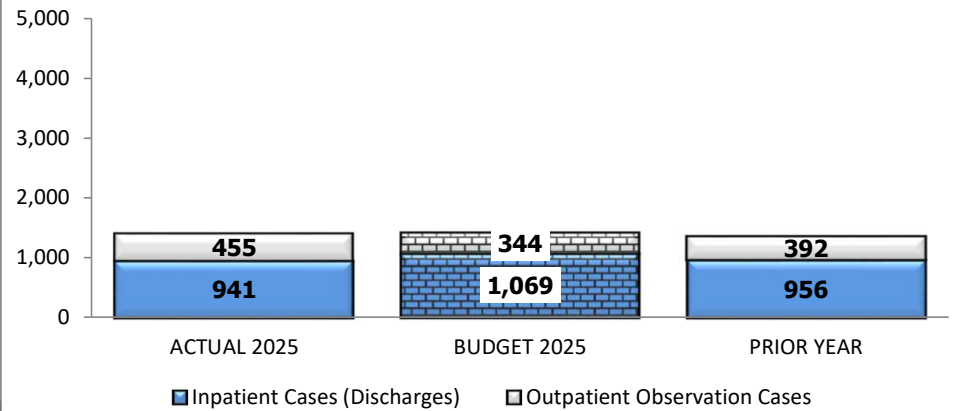
LBJ Cases Occupying Beds - YTD

Actual	Budget	Prior Year
7,259	7,082	7,148

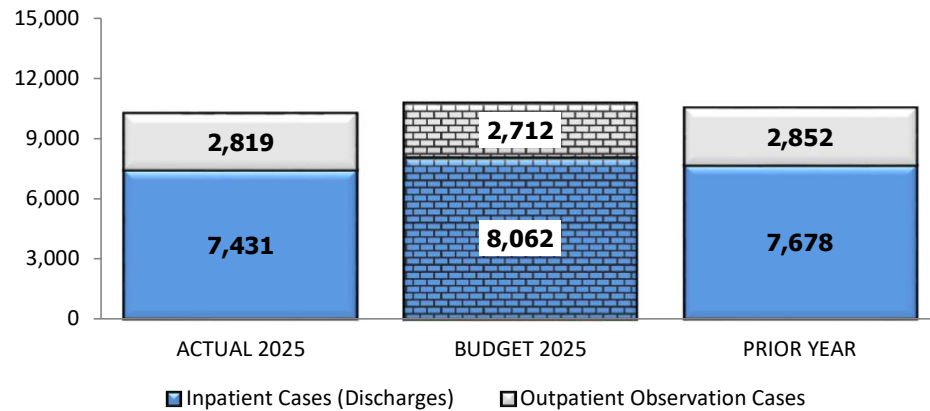
Ben Taub Cases - Current Month



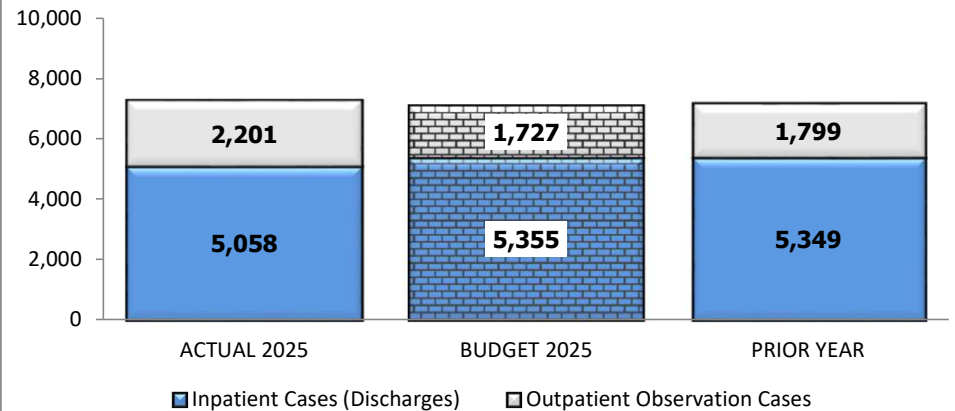
Lyndon B. Johnson Cases - Current Month



Ben Taub Cases - YTD



Lyndon B. Johnson Cases - YTD



Harris Health

Statistical Highlights - Surgery Cases

February FY 2025

BT Surgery Cases - CM

Actual	Budget	Prior Year
1,020	995	1,000

BT Surgery Cases - YTD

Actual	Budget	Prior Year
5,145	4,937	4,885

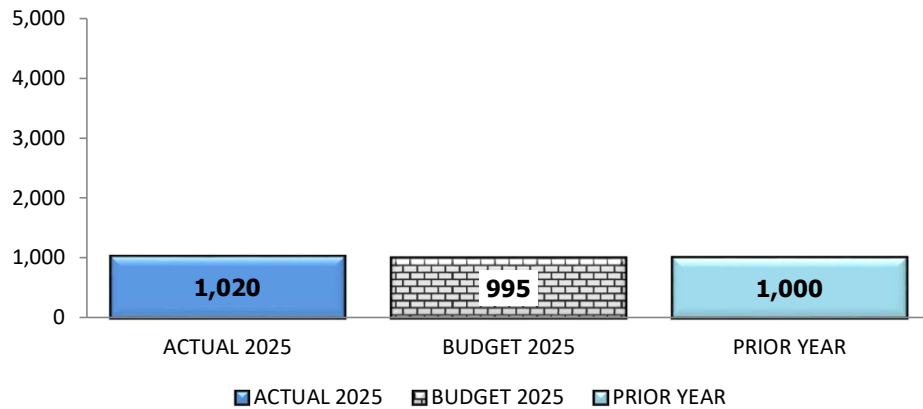
LBJ Surgery Cases - CM

Actual	Budget	Prior Year
848	808	747

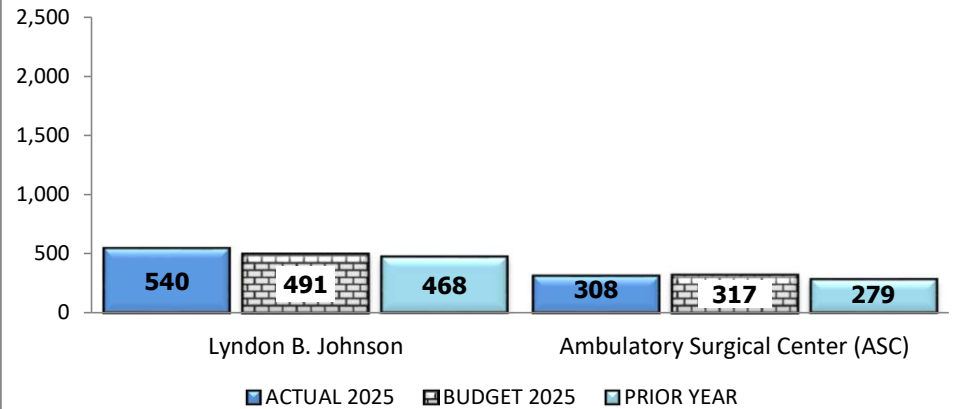
LBJ Surgery Cases - YTD

Actual	Budget	Prior Year
4,181	4,093	3,807

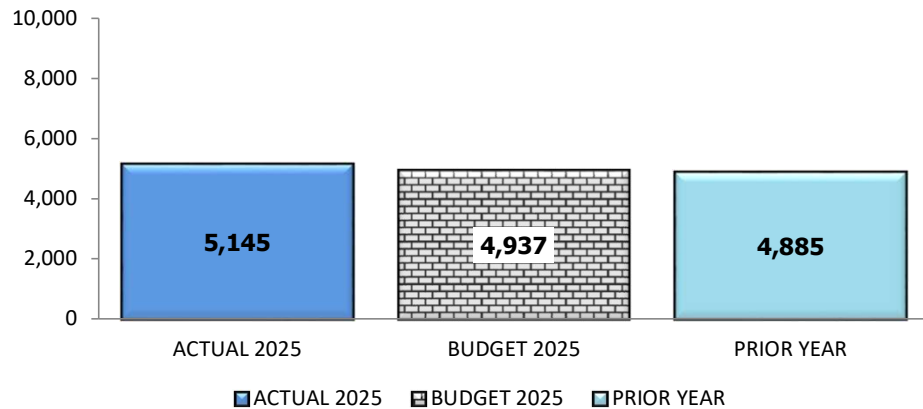
Ben Taub OR Cases - Current Month



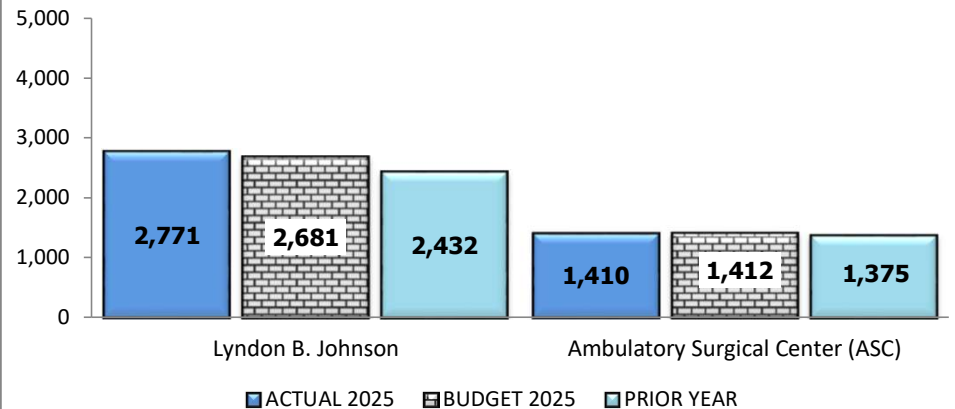
Lyndon B. Johnson OR Cases - Current Month



Ben Taub OR Cases - YTD



Lyndon B. Johnson OR Cases - YTD



Harris Health

Statistical Highlights - Emergency Room Visits

February FY 2025

BT Emergency Visits - CM

Actual	Budget	Prior Year
6,500	7,104	6,673

BT Emergency Visits - YTD

Actual	Budget	Prior Year
33,911	35,321	34,255

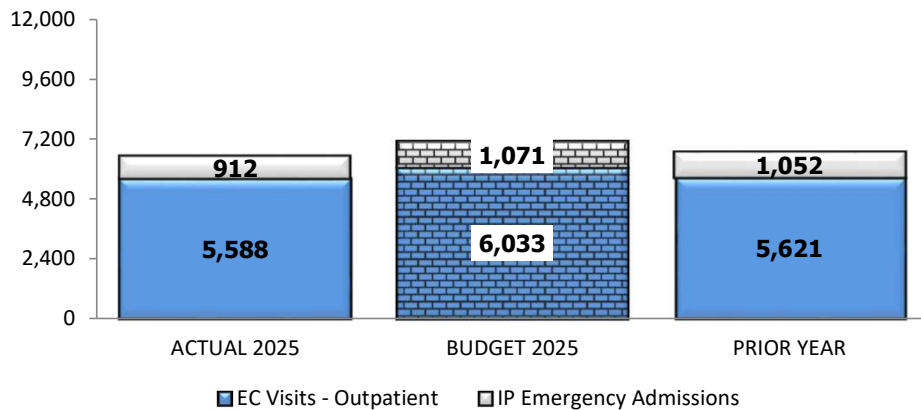
LBJ Emergency Visits - CM

Actual	Budget	Prior Year
5,952	6,051	7,181

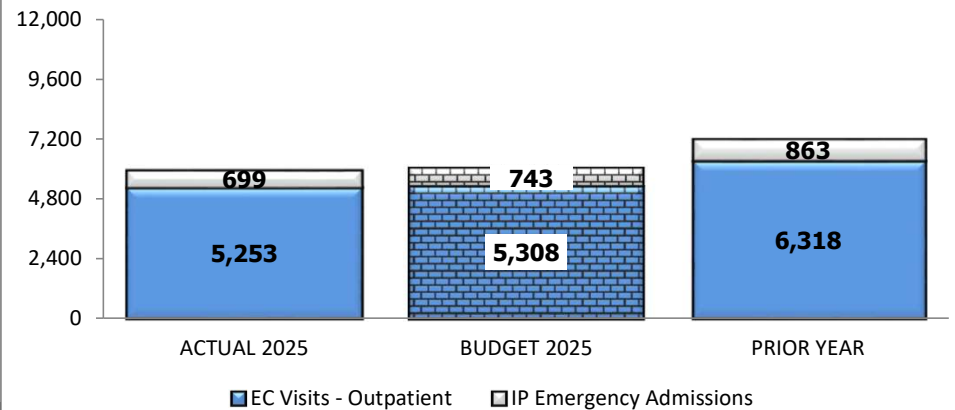
LBJ Emergency Visits - YTD

Actual	Budget	Prior Year
32,560	31,670	31,977

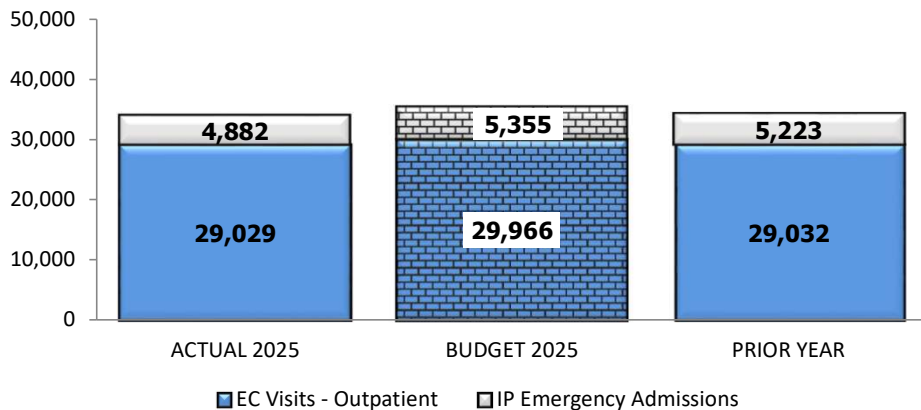
Ben Taub EC Visits - Current Month



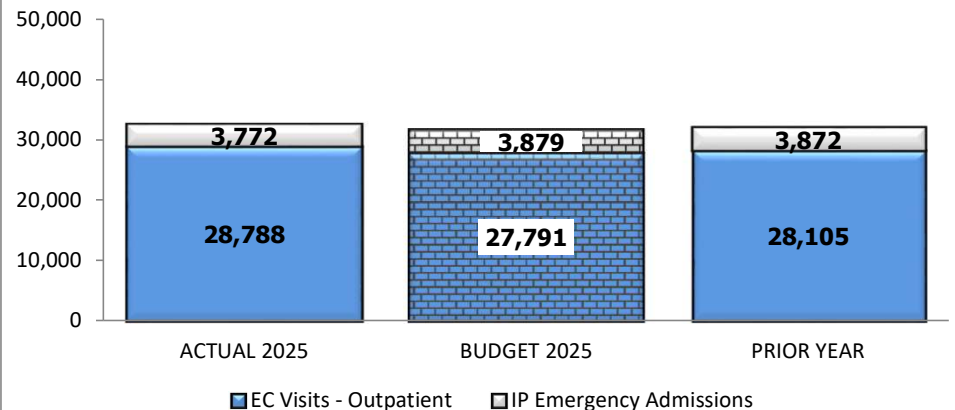
Lyndon B. Johnson EC Visits - Current Month



Ben Taub EC Visits - YTD



Lyndon B. Johnson EC Visits - YTD



Harris Health

Statistical Highlights - Births

February FY 2025

BT Births - CM

Actual	Budget	Prior Year
236	301	246

BT Births - YTD

Actual	Budget	Prior Year
1,342	1,341	1,195

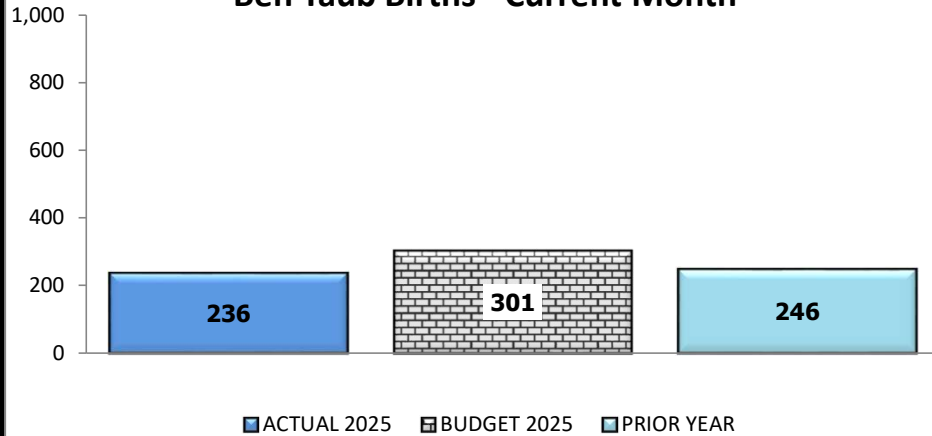
LBJ Births - CM

Actual	Budget	Prior Year
167	166	172

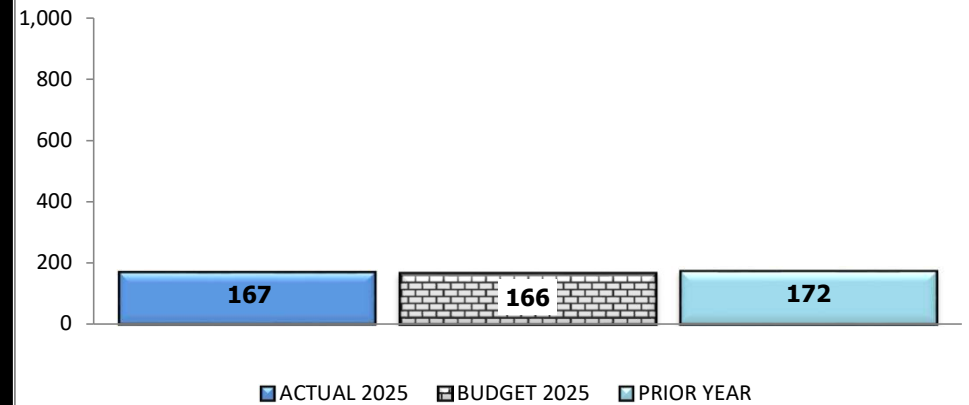
LBJ Births - YTD

Actual	Budget	Prior Year
1,022	1,001	991

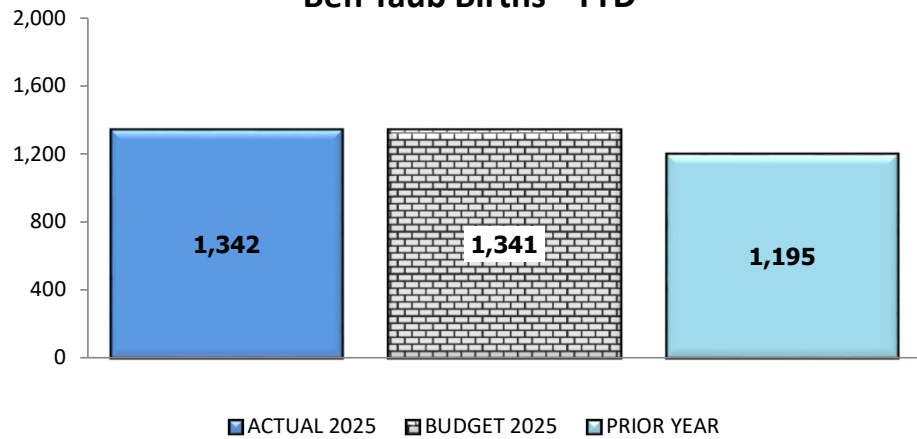
Ben Taub Births - Current Month



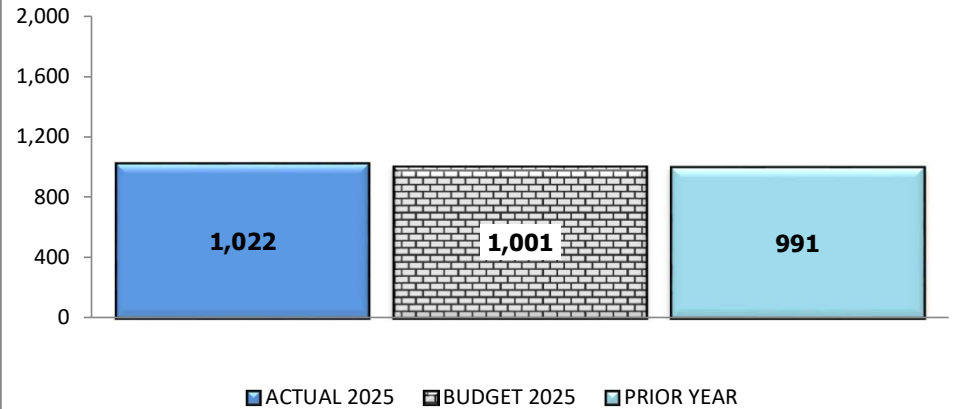
Lyndon B. Johnson Births - Current Month



Ben Taub Births - YTD



Lyndon B. Johnson Births - YTD



Harris Health

Statistical Highlights - Adjusted Patient Days

February FY 2025

BT Adjusted Patient Days - CM

21,107

BT Adjusted Patient Days - YTD

107,046

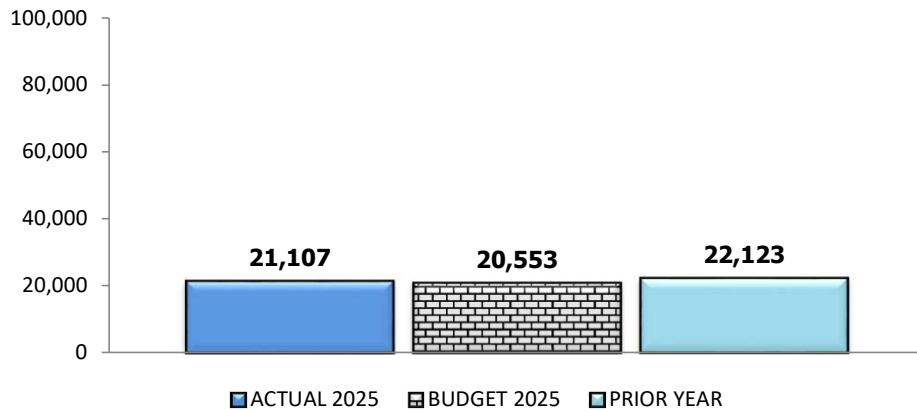
LBJ Adjusted Patient Days - CM

12,600

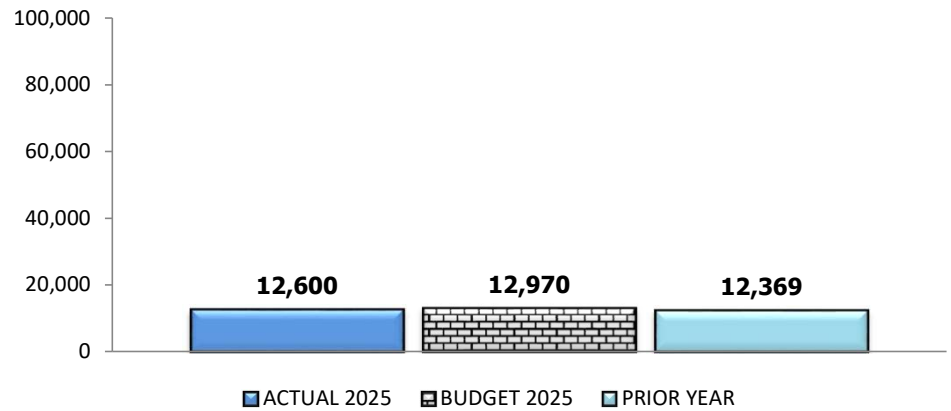
LBJ Adjusted Patient Days - YTD

68,245

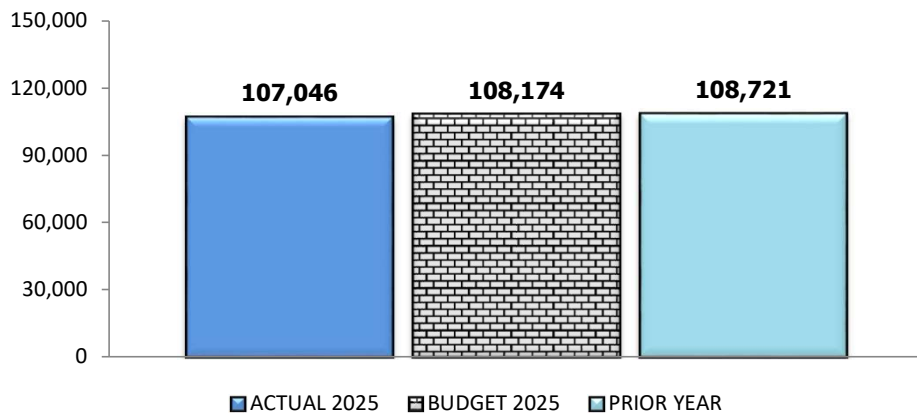
Ben Taub APD - Current Month



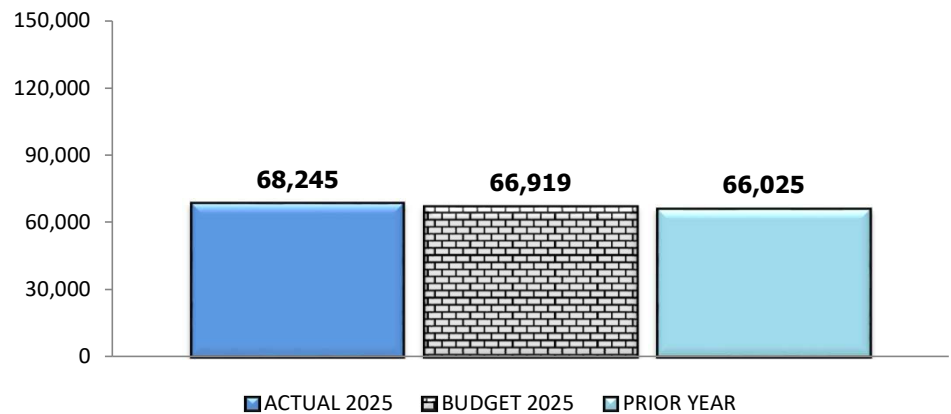
Lyndon B. Johnson APD - Current Month



Ben Taub APD - YTD



Lyndon B. Johnson APD - YTD



Harris Health

Statistical Highlights - Average Daily Census (ADC)

February FY 2025

BT Average Daily Census - CM

447.5

BT Average Daily Census - YTD

429.5

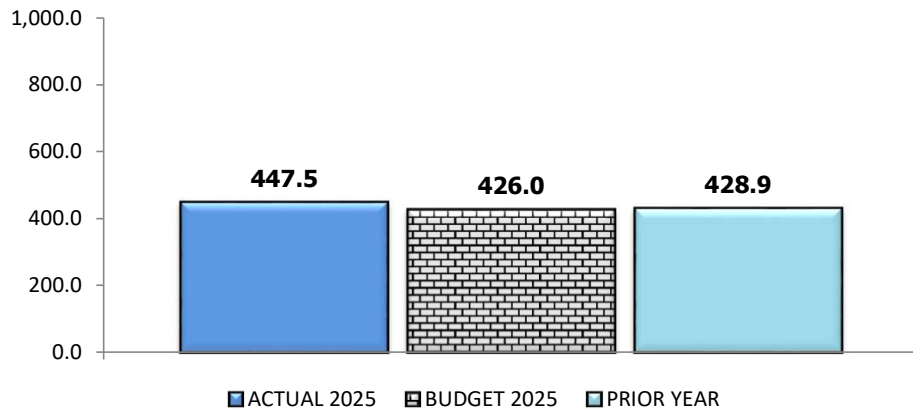
LBJ Average Daily Census - CM

230.6

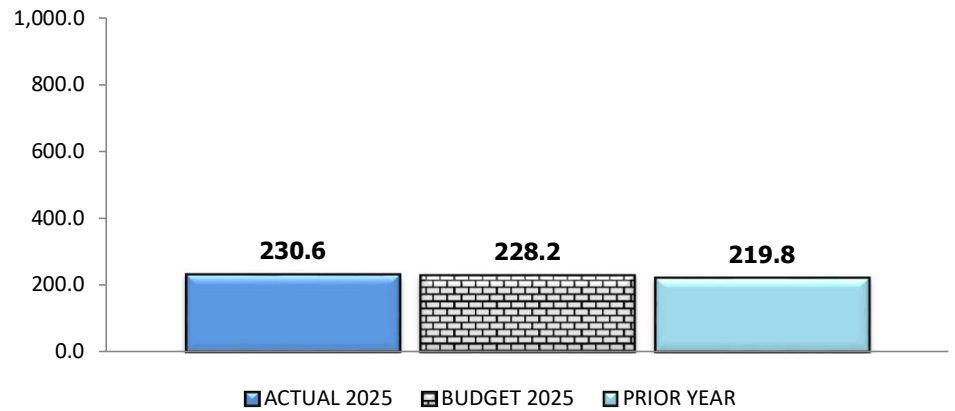
LBJ Average Daily Census - YTD

233.1

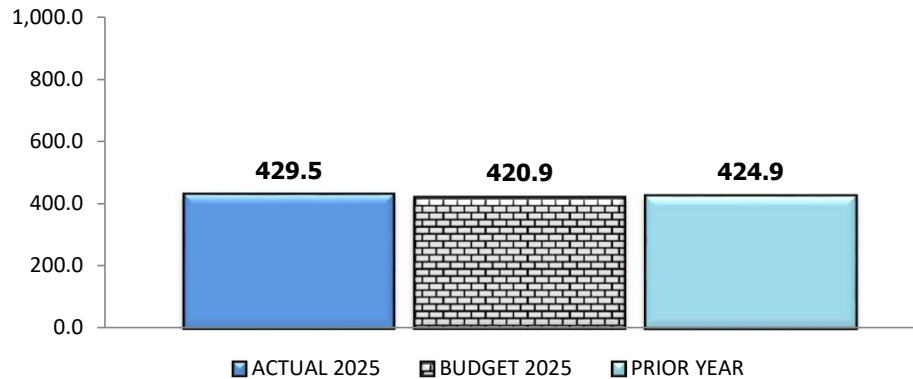
Ben Taub ADC - Current Month



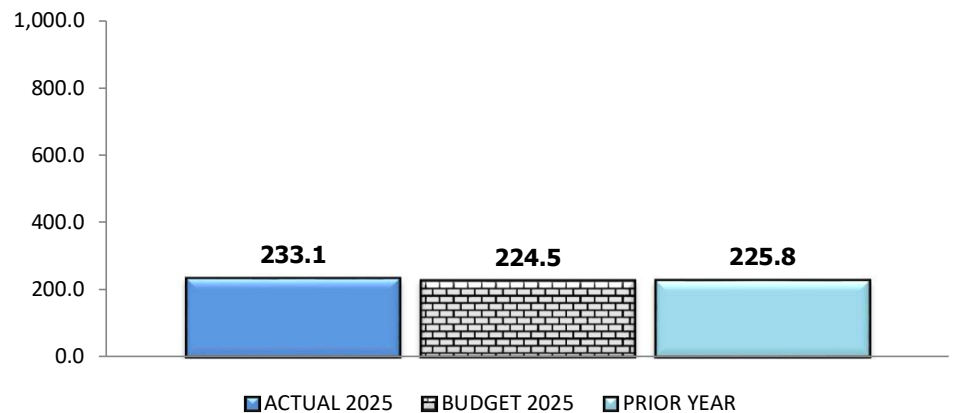
Lyndon B. Johnson ADC - Current Month



Ben Taub ADC - YTD



Lyndon B. Johnson ADC - YTD



Harris Health

Statistical Highlights - Inpatient Average Length of Stay (ALOS)

February FY 2025

BT Inpatient ALOS - CM

7.52

BT Inpatient ALOS - YTD

7.19

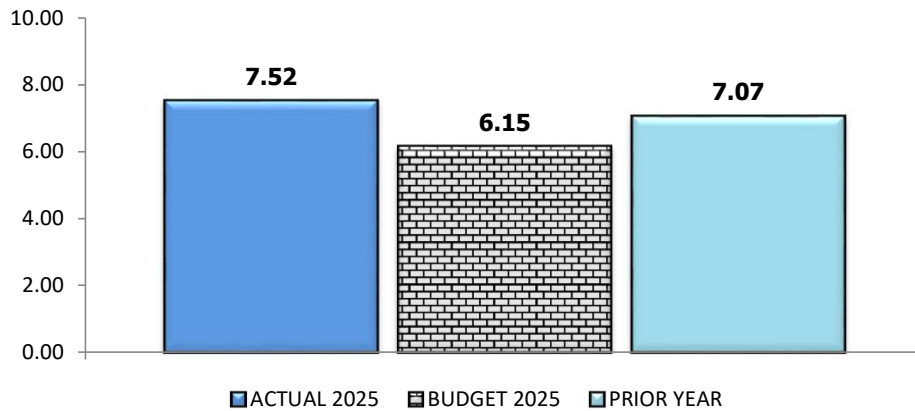
LBJ Inpatient ALOS - CM

5.54

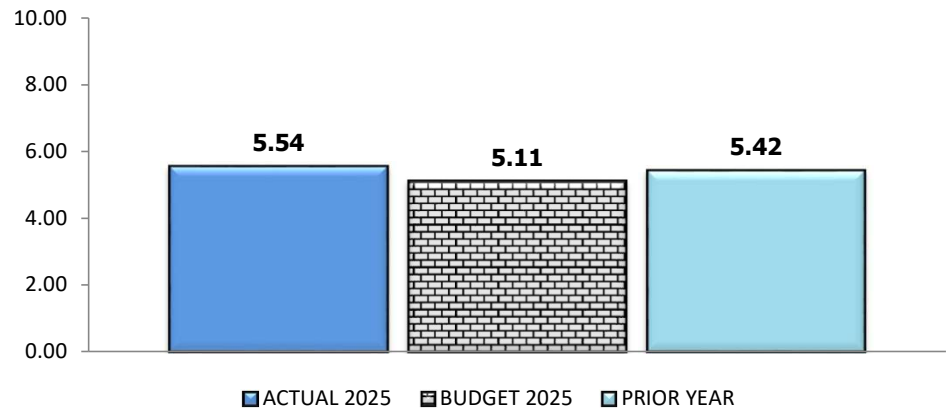
LBJ Inpatient ALOS - YTD

5.65

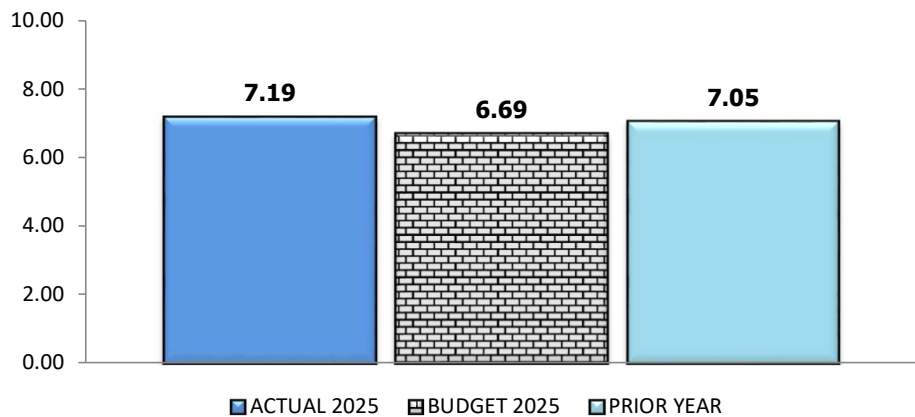
Ben Taub ALOS - Current Month



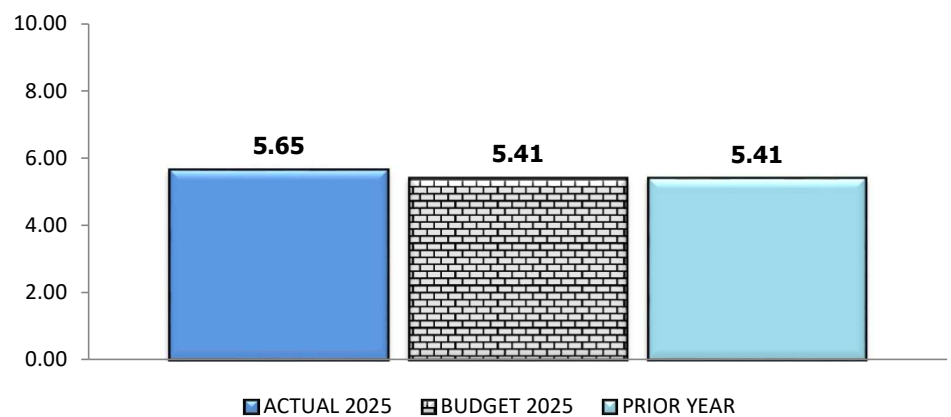
Lyndon B. Johnson ALOS - Current Month



Ben Taub ALOS - YTD



Lyndon B. Johnson ALOS - YTD



Harris Health

Statistical Highlights - Case Mix Index (CMI)

February FY 2025

BT Case Mix Index (CMI) - CM

Overall	Excl. Obstetrics
1.860	2.062

BT Case Mix Index (CMI) - YTD

Overall	Excl. Obstetrics
1.848	2.061

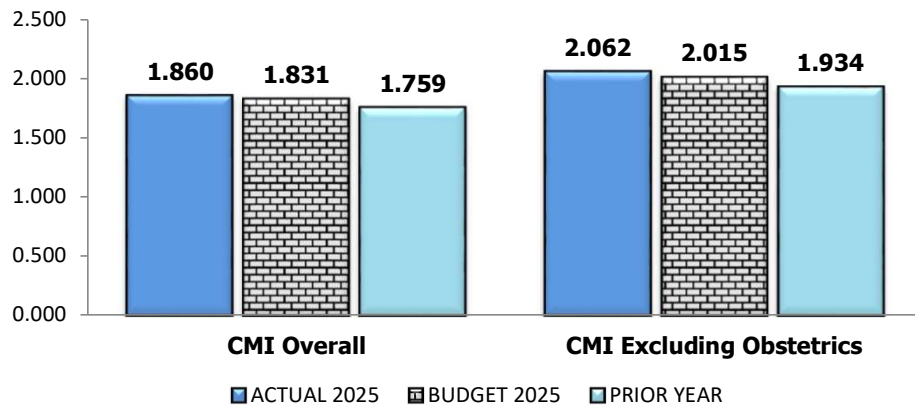
LBJ Case Mix Index (CMI) - CM

Overall	Excl. Obstetrics
1.575	1.728

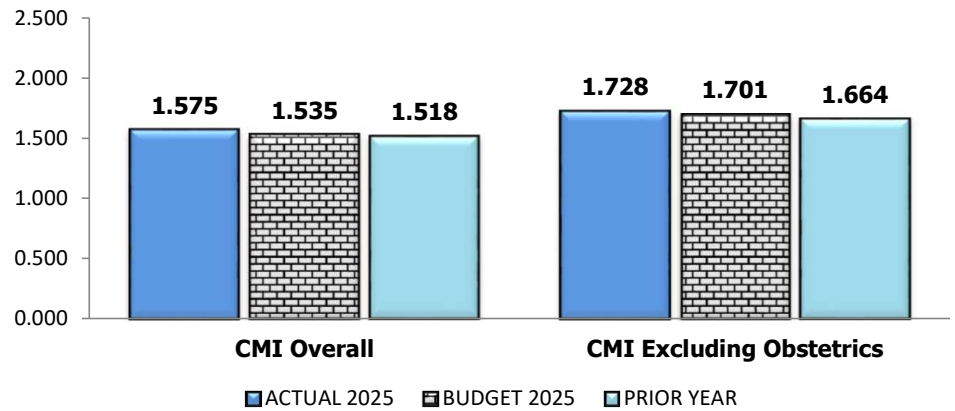
LBJ Case Mix Index (CMI) - YTD

Overall	Excl. Obstetrics
1.523	1.696

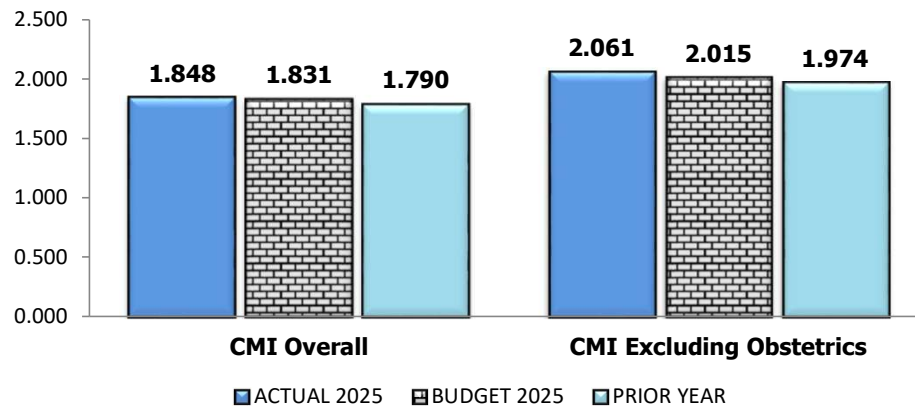
Ben Taub CMI - Current Month



Lyndon B. Johnson CMI - Current Month



Ben Taub CMI - YTD



Lyndon B. Johnson CMI - YTD

