

**Tulare Local Healthcare District  
Finance Committee Meeting  
Tuesday, September 26, 2023, 6:00 PM  
Administrative Offices, Modular Building  
842 N. Gem Street, Tulare, CA  
(Northeast corner of Gem and Terrace)**

**Electronic participation will be available via Zoom**  
<https://us06web.zoom.us/j/88452549912?pwd=q2lfz45lXn5FGoBQGpaZntZvL3aEPW.1>

Meeting ID: 884 5254 9912  
Passcode: 040822

**You can also dial in using your phone**

One tap mobile  
+16694449171,,88452549912#,,,,\*040822# US  
+17193594580,,88452549912#,,,,\*040822# US

Or  
+1 669 444 9171 US  
Meeting ID: 884 5254 9912  
Passcode: 040822

**Special notice to individuals with disabilities:**

Please email [rdodd@tulareregional.org](mailto:rdodd@tulareregional.org) or call [\(559\) 656-1301](tel:559-656-1301)  
in order to request any reasonable modification or accommodation as may be needed  
to observe or participate in this meeting telephonically/electronically.

**Availability of Public Records.** All public records relating to an open session item on this agenda, which are not exempt from disclosure pursuant to the California Public Records Act, will be available for public inspection at TLHD Administrative Offices, Modular Building, 842 North Gem Street, Tulare, California, at the same time the public records are distributed or made available to the majority of the board members.

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<sup>1</sup> A Zoom Webinar link to this meeting is being provided for the convenience of members of the public desiring to view this meeting remotely. Any member of the public requiring assistance in the use of any offsite/remote viewing technology should email Randy Dodd at [rdodd@tulareregional.org](mailto:rdodd@tulareregional.org) or call 559-656-1301 at least three (3) hours prior to the scheduled commencement of this meeting. Under the Americans with Disabilities Act of 1990 (ADA), a qualifying person may further request that the District provide a disability-related modification or accommodation for said person to participate in any public meeting of the District. Such assistance includes alternative formats for the agendas and agenda packets used for any public meetings of the District. Requests for assistance shall be made in person or in written form to the Tulare Local Healthcare Distrust at 842 North Gem Street, Tulare, CA 93274, or by telephone at (559) 656-1301. Requests made under the ADA must be received at least 48 hours prior to a scheduled public meeting.

# AGENDA

September 26, 2023

## Tulare Local Health Care District Finance Committee Members:

Mike Jamaica

Vice President

District 2

Jevon Price

Director

District 3

**1. Call to Order:**

- a. Roll Call
- b. Welcome and Introductions

- 2. Public Comment:** The public may comment on any item of public interest within the jurisdiction of the Tulare Local Healthcare District Board of Directors. In the interest of time and equal opportunity, speakers are requested to observe a 3-minute maximum time limit (subject to change at the Chair's direction). In accordance with the Brown Act, if a member of the public addresses an item, not on the posted agenda, no response or action on the item may occur during the meeting.

**3. Review the August 2023 Internal Financial Statements for Recommendation of Board Approval**

- a. TLHD
- b. Evolutions

**4. CEO Update**

**5. Adjournment:**

The next Finance Committee meeting will be held at 6:00 PM on Tuesday, October 24, 2023, at the Administrative Offices, Modular Building, at the northeast corner of Terrace and Gem Street.

	A	D	F	G	H	I	J	K
1	<b>TULARE LOCAL HEALTH CARE DISTRICT</b>							
2	BALANCE SHEET							
3	PERIOD ENDED 8/31/2023							
4	UNAUDITED							
5								
6		July 2023	August 2023	Increase	August 2022	Increase	Increase	
7		this year	This year	(Decrease)	Last year	(Decrease) YOY	(Decrease) %	
8	<b>CURRENT ASSETS</b>							
9	Cash and Cash Equivalents	\$9,479,057	\$9,528,462	\$49,405	\$1,440,718	\$8,087,744	561.4%	
10	Cash Reserve	1,000,000	1,000,000	0	6,019,380	(5,019,380)	(83.4%)	
11	Bankruptcy Reserve	4,970,469	4,970,469	0	4,900,000	70,469	1.4%	
12	Net Cash	15,449,526	15,498,931	49,405	12,360,098	3,138,833	25.4%	
13								
14	Patient Receivables	1,100	1,000	(100)	(3,081)	4,081	(132.5%)	
15	Rent Receivables	2,227,467	2,230,978	3,511	2,221,410	9,568	0.4%	
16	Net AR	2,228,567	2,236,268	7,701	2,218,329	17,939	0.8%	
17								
18	Property Tax Revenue	211,391	422,782	211,391	398,516	24,266	6.1%	
19	Miscellaneous Receivables	109,127	109,984	857	992,595	(882,611)	(88.9%)	
20	Prepays	329,126	303,108	(26,018)	136,694	166,414	121.7%	
21	Net Other Receivables	649,644	835,874	186,230	1,527,805	(691,931)	(45.3%)	
22								
23	<b>TOTAL CURRENT ASSETS</b>	<b>18,327,737</b>	<b>18,571,073</b>	<b>243,336</b>	<b>16,106,232</b>	<b>2,464,841</b>	<b>15.3%</b>	
24								
25	<b>LIMITED USE ASSETS</b>							
26	Restricted Trust Funds	19,275,907	16,895,214	(2,380,693)	14,126,560	2,768,654	19.6%	
27								
28	<b>CAPITAL ASSETS</b>							
29	Land & Land Improvements	3,511,329	3,511,329	0	2,931,547	579,782	19.8%	
30	Buildings & Building Improvements	47,465,747	47,468,970	3,223	48,115,392	(646,422)	(1.3%)	{1}
31	Major Movable Equipment	1,865,057	1,865,057	0	1,618,461	246,596	15.2%	
32	Construction in Progress	110,086,956	110,099,380	12,424	109,861,109	238,271	0.2%	{2}
33	Accumulated Depreciation	(42,370,914)	(42,472,264)	(101,350)	(42,004,357)	(467,907)	1.1%	
34	<b>TOTAL CAPITAL ASSETS</b>	<b>120,558,175</b>	<b>120,472,472</b>	<b>(85,703)</b>	<b>120,522,152</b>	<b>(49,680)</b>	<b>(0.0%)</b>	
35								
36	<b>LONG TERM ASSETS</b>							
37	Lease Receivable	15,983,558	15,983,558	0	15,983,558	0	0.0%	
38								
39	<b>TOTAL ASSETS</b>	<b>\$174,145,377</b>	<b>\$171,922,317</b>	<b>(\$2,223,060)</b>	<b>\$166,738,502</b>	<b>\$5,183,815</b>	<b>3.1%</b>	
40								
41	<b>CURRENT LIABILITIES</b>							
42	Accounts Payable	\$172,440	\$126,716	(\$45,724)	\$243,884	(\$117,168)	(48.0%)	
43	Payroll	81,266	95,433	14,167	85,794	9,639	11.2%	
44	Adventist Health	0	0	0	1,110,899	(1,110,899)	(100.0%)	
45	Other Accrued Liabilities	342,857	342,909	52	475,944	(133,035)	(28.0%)	
46	Current Maturities of Debt Borrowings	3,785,595	2,946,311	(839,284)	2,661,514	284,797	10.7%	
47	<b>TOTAL CURRENT LIABILITIES</b>	<b>4,382,158</b>	<b>3,515,659</b>	<b>(866,499)</b>	<b>4,578,035</b>	<b>(1,062,376)</b>	<b>(23.2%)</b>	
48								
49	<b>LONG TERM LIABILITIES</b>							
50	<b>OTHER</b>							
51	Bankruptcy Payable	4,970,469	4,970,469	0	4,977,434	(6,965)	(0.1%)	
52	Deferred Inflows	18,176,244	18,176,244	0	18,176,244	0	0.0%	
53	<b>LTD</b>							
54	Adventist Health	0	0	0	(17,659)	17,659	(100.0%)	
55	Debt Borrowings, Net of Current Maturities	97,905,089	96,219,861	(1,685,228)	95,766,602	453,259	0.5%	{3}
56	Bond Issuance Costs & Other Assets	31,456	31,253	(203)	33,689	(2,436)	(7.2%)	
57	Foundation & TLDC	0	0	0	80,272	(80,272)	(100.0%)	
58	<b>TOTAL LONG TERM LIABILITIES</b>	<b>121,083,258</b>	<b>119,397,827</b>	<b>(1,685,431)</b>	<b>119,016,582</b>	<b>381,245</b>	<b>0.3%</b>	
59								
60	<b>TOTAL LIABILITIES</b>	<b>125,465,416</b>	<b>122,913,486</b>	<b>(2,551,930)</b>	<b>123,594,617</b>	<b>(681,131)</b>	<b>(0.6%)</b>	
61								
62	<b>NET POSITION</b>							
63	Net Position at Beginning of Fiscal Year	42,561,519	42,561,519	0	42,561,519	0	0.0%	
64	Increase (Decrease) in Net Position	6,118,442	6,447,310	328,868	582,365	5,864,945	1007.1%	
65	<b>TOTAL NET POSITION</b>	<b>48,679,961</b>	<b>49,008,829</b>	<b>328,868</b>	<b>43,143,884</b>	<b>5,864,945</b>	<b>13.6%</b>	
66								
67	<b>TOTAL LIABILITIES &amp; NET POSITION</b>	<b>\$174,145,377</b>	<b>\$171,922,315</b>	<b>(\$2,223,062)</b>	<b>\$166,738,501</b>	<b>\$5,183,814</b>	<b>3.1%</b>	
68								
69	{1} New Asset - EVO Spa Blower							
70	{2} CIP - Kitchen Grease Trap & EVO Pool							
71	{3} GO Bond Interest Payment							

	A	B	C	D	E	F	G	H
1	<b>DISTRICT</b>							
2	STATEMENT OF REVENUE & EXPENDITURES WITH BUDGET							
3	FOR THE TWO MONTHS ENDING 8/31/2023							
4	UNAUDITED							
5	Current Month				Year-to-Date			
6	Actual	Budget	Difference		Actual	Budget	Difference	
7	\$2,081	\$2,500	(\$419)	Net Patient Revenue	\$4,499	\$5,000	(\$501)	
8	\$199,410	\$299,711	(\$100,301)	Other Operating Revenue	\$509,099	\$599,940	(\$90,841)	{1}
9	\$211,391	\$211,391	-	Property Tax Revenue	\$422,782	\$422,782	-	
10	<b>\$412,882</b>	<b>\$513,602</b>	<b>(\$100,720)</b>	<b>TOTAL OPERATING REVENUE</b>	<b>\$936,380</b>	<b>\$1,027,722</b>	<b>(\$91,342)</b>	
11								
12	\$42,507	\$48,579	(\$6,072)	Salaries & Wages	\$96,096	\$92,934	\$3,162	
13	\$4,741	\$7,954	(\$3,213)	Employee Benefits	\$12,198	\$15,356	(\$3,158)	
14	\$15,702	\$15,760	(\$58)	Professional Fees	\$24,772	\$31,520	(\$6,748)	
15	\$10,780	\$14,400	(\$3,620)	Legal Fees	\$23,787	\$28,800	(\$5,013)	
16	\$21,941	\$33,494	(\$11,553)	Purchased Services	\$44,745	\$68,569	(\$23,824)	
17	\$317	\$790	(\$473)	Supplies	\$2,043	\$1,580	\$463	
18	\$868	\$2,527	(\$1,659)	Repairs & Maintenance	\$2,452	\$5,054	(\$2,602)	
19	\$3,756	\$3,050	\$706	Utilities & Phone	\$7,285	\$6,100	\$1,185	
20	\$7,122	\$7,240	(\$118)	Building & Equipment Rental	\$14,325	\$14,480	(\$155)	
21	\$20,701	\$24,985	(\$4,284)	Insurance	\$41,401	\$49,970	(\$8,569)	
22	\$1,361	\$3,130	(\$1,769)	Other Operating Expenses	\$3,887	\$5,460	(\$1,573)	
23	<b>\$129,794</b>	<b>\$161,909</b>	<b>(\$32,115)</b>	<b>OPERATING EXPENSES BEFORE D&amp;A</b>	<b>\$272,993</b>	<b>\$319,823</b>	<b>(\$46,830)</b>	
24	<b>\$283,087</b>	<b>\$351,693</b>	<b>(\$68,606)</b>	<b>EBITDA</b>	<b>\$663,387</b>	<b>\$707,899</b>	<b>(\$44,512)</b>	
25								
26	(\$69,695)	(\$70,740)	\$1,045	Depreciation & Amortization	(\$139,011)	(\$141,480)	\$2,469	
27	\$351,733	\$351,733	\$0	GO Bond Revenue	\$703,467	\$703,466	\$1	
28	\$55,228	\$55,228	\$0	GO Bond Accretion	\$110,457	\$110,456	\$1	
29	(\$294,916)	(\$294,916)	(\$0)	Bond Interest Expense	(\$589,833)	(\$589,832)	(\$1)	
30	-	-	-	Gain on Sale of Property	\$600	-	\$600	
31	<b>\$42,350</b>	<b>\$41,305</b>	<b>\$1,045</b>	<b>TOTAL OTHER REVENUE (EXPENSES)</b>	<b>\$85,679</b>	<b>\$82,610</b>	<b>\$3,069</b>	
32								
33	<b>\$325,437</b>	<b>\$392,998</b>	<b>(\$67,561)</b>	<b>INCREASE (DECREASE) IN NET POSITION</b>	<b>\$749,066</b>	<b>\$790,509</b>	<b>(\$41,443)</b>	
34								
36	{1} AH Lease adjustment							



	A	B	C	D	E	F	G	H
1	<b>EVO</b>							
2	STATEMENT OF REVENUE & EXPENDITURES WITH BUDGET							
3	FOR THE TWO MONTHS ENDING 8/31/2023							
4	UNAUDITED							
5		Current Month				Year-to-Date		
6	Actual	Budget	Difference		Actual	Budget	Difference	
7	170,026	158,615	11,411	Memberships	335,989	316,480	19,509	
8	2,950	750	2,200	Enrollments	5,619	1,500	4,119	
9	4,959	5,500	(541)	Childcare	10,393	11,000	(607)	
10	2,550	2,600	(50)	Personal Trainer Rent	4,925	5,200	(275)	
11	3,729	3,000	729	Guest Fees	7,304	6,000	1,304	
12	(89)	100	(189)	ProShop	-	200	(200)	
13	615	350	265	Drinks	1,056	700	356	
14	26,338	-	26,338	Other Operating Revenue	35,573	-	35,573	{1}
15	<b>211,078</b>	<b>170,915</b>	<b>40,163</b>	<b>TOTAL OPERATING REVENUE</b>	<b>400,858</b>	<b>341,080</b>	<b>59,778</b>	
16								
17	80,672	81,699	(1,027)	Salaries & Wages	156,372	160,906	(4,534)	
18	12,944	15,167	(2,223)	Employee Benefits	28,421	29,983	(1,562)	
19	26,477	22,354	4,123	Purchased Services	48,334	44,708	3,626	{2}
20	9,376	9,200	176	Supplies	15,143	18,400	(3,257)	
21	6,290	7,110	(820)	Repairs & Maintenance	12,530	11,720	810	
22	33,797	33,675	122	Utilities & Phone	67,678	67,350	328	
23	1,882	1,196	686	Building & Equipment Rental	3,078	2,392	686	
24	4,757	3,750	1,007	Insurance	9,515	7,500	2,015	
25	-	150	(150)	Other Operating Expenses	722	4,614	(3,892)	
26	<b>176,196</b>	<b>174,301</b>	<b>1,895</b>	<b>OPERATING EXPENSES BEFORE D&amp;A</b>	<b>341,793</b>	<b>347,573</b>	<b>(5,780)</b>	
27	<b>34,882</b>	<b>(3,386)</b>	<b>38,268</b>	<b>EBITDA</b>	<b>59,065</b>	<b>(6,493)</b>	<b>65,558</b>	
28								
29	(31,452)	(34,343)	2,891	Depreciation & Amortization	(63,655)	(68,686)	5,031	
33	<b>(31,452)</b>	<b>(34,343)</b>	<b>2,891</b>	<b>TOTAL OTHER REVENUE (EXPENSES)</b>	<b>(63,655)</b>	<b>(68,686)</b>	<b>5,031</b>	
34								
35	<b>3,431</b>	<b>(37,729)</b>	<b>41,160</b>	<b>INCREASE (DECREASE) IN NET POSITION</b>	<b>(4,591)</b>	<b>(75,179)</b>	<b>70,588</b>	
36								
38	{1} Investment Income							
39	{2} Tree removal, DG Walkway							

