

**TULARE LOCAL HEALTH CARE DISTRICT
Finance Committee Meeting
Tuesday, August 22, 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 the link/phone number below.

<https://us06web.zoom.us/j/85734059677?pwd=aXlQNhJWd25JYzlrNDgvZ2s0Y3BZdz09>

You can also dial in using your phone

United States: +1 253 215 8782 or +1 346 248 7799 or +1 301 715 8592

Meeting ID: 857 3405 9677

Passcode: 113334

Special notice to individuals with disabilities: Please email 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 Records¹. 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, that are distributed to a majority of the legislative body will be available for public inspection at TLHCD Administrative Offices, Modular Building, 842 N. Gem Street, Tulare, California, at the same time that the public records are distributed or made available to the legislative body.

AGENDA

August 22, 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 July 2023 Internal Financial Statements for Recommendation of Board Approval

- a. TLHCD
- b. Evolutions

4. CEO Update

5. Adjournment:

The next Finance Committee meeting will be held at 6:00 PM on Tuesday, September 26, 2023, at the Administrative Offices, Modular Building, at the northeast corner of Terrace and Gem Street.

	A	B	D	E	F	G	H	I
1	TULARE LOCAL HEALTH CARE DISTRICT							
2	BALANCE SHEET							
3	PERIOD ENDED 7/31/2023							
4	UNAUDITED							
5								
6		June 2023	July 2023	Increase	July 2022	Increase	Increase	
7		This Year	This year	(Decrease)	Last year	(Decrease) YOY	(Decrease) %	
8	CURRENT ASSETS							
9	Cash and Cash Equivalents	\$9,468,732	\$9,479,057	\$10,325	\$1,309,923	\$8,169,134	623.6%	
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	15,439,201	15,449,526	10,325	12,229,303	3,220,223	26.3%	
13								
14	Patient Receivables	1,200	1,100	(100)	(2,931)	4,031	-137.5%	
15	Rent Receivables	2,227,467	2,227,467	0	2,227,455	12	0.0%	
16	Net AR	2,228,667	2,228,567	(100)	2,224,524	4,043	0.2%	
17								
18	Property Tax Revenue	71,494	211,391	139,897	199,258	12,133	6.1%	
19	Miscellaneous Receivables	115,666	109,127	(6,539)	1,225,891	(1,116,764)	-91.1%	{1}
20	Prepays	61,821	329,126	267,305	163,435	165,691	101.4%	{2}
21	Net Other Receivables	248,981	649,644	400,663	1,588,584	(938,940)	-59.1%	
22								
23	TOTAL CURRENT ASSETS	17,916,849	18,327,737	410,888	16,042,411	2,285,326	14.2%	
24								
25	LIMITED USE ASSETS							
26	Restricted Trust Funds	18,909,963	19,275,907	365,944	13,785,860	5,490,047	39.8%	
27								
28	CAPITAL ASSETS							
29	Land & Land Improvements	3,221,438	3,511,329	289,891	2,931,547	579,782	19.8%	{3}
30	Buildings & Building Improvements	48,225,652	48,328,822	103,170	48,115,392	213,430	0.4%	{4}
31	Major Movable Equipment	1,705,292	1,865,057	159,765	1,618,461	246,596	15.2%	{5}
32	Construction in Progress	110,644,990	110,103,212	(541,778)	109,824,481	278,731	0.3%	
33	Accumulated Depreciation	(43,136,633)	(43,227,467)	(90,834)	(41,892,031)	(1,335,436)	3.2%	
34	TOTAL CAPITAL ASSETS	120,660,739	120,580,953	(79,786)	120,597,850	(16,897)	0.0%	
35								
36	LONG TERM ASSETS							
37	Lease Receivable	15,983,558	15,983,558	0	15,983,558	0	0.0%	
38								
39	TOTAL ASSETS	\$173,471,109	\$174,168,155	\$697,046	\$166,409,679	\$7,758,476	4.7%	
40								
41	CURRENT LIABILITIES							
42	Accounts Payable	\$137,769	\$170,074	\$32,305	\$349,475	(\$179,401)	-51.3%	
43	Payroll	70,003	81,266	11,263	71,098	10,168	14.3%	
44	Adventist Health		0	0	1,292,461	(1,292,461)	-100.0%	
45	Other Accrued Liabilities	344,470	342,857	(1,613)	477,932	(135,075)	-28.3%	
46	Current Maturities of Debt Borrowings	3,490,679	3,785,595	294,916	2,374,703	1,410,892	59.4%	
47	TOTAL CURRENT LIABILITIES	4,042,921	4,379,792	336,871	4,565,669	(185,877)	-4.1%	
48								
49	LONG TERM LIABILITIES							
50	OTHER							
51	Bankruptcy Payable	4,970,469	4,970,469	0	4,982,862	(12,393)	-0.2%	
52	Deferred Inflows	18,176,244	18,176,244	0	18,176,244	0	0.0%	
53	LTD							
54	Adventist Health		0	0	(100,423)	100,423	-100.0%	
55	Debt Borrowings, Net of Current Maturities	97,960,317	97,905,089	(55,228)	95,821,830	2,083,259	2.2%	
56	Bond Issuance Costs & Other Assets	31,659	31,456	(203)	33,892	(2,436)	-7.2%	
57	Foundation & TLDC		0	0	83,065	(83,065)	-100.0%	
58	TOTAL LONG TERM LIABILITIES	121,138,689	121,083,258	(55,431)	118,997,470	2,085,788	1.8%	
59								
60	TOTAL LIABILITIES	125,181,610	125,463,050	281,440	123,563,139	1,899,911	1.5%	
61								
62	NET POSITION							
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	5,727,979	6,143,586	415,607	285,021	5,858,565	2055.5%	
65	TOTAL NET POSITION	48,289,498	48,705,105	415,607	42,846,540	5,858,565	13.7%	
66								
67	TOTAL LIABILITIES & NET POSITION	\$173,471,108	\$174,168,155	(\$172,774,061)	\$166,409,679	\$7,758,476	4.7%	
68								
69	{1} REIMBURSEMENT PAYMENT RECEIVED FROM AH							
70	{2} INSURANCE INVOICES							
71	{3} EVO PARKING LOT ASSET ADDED							
72	{4} EVO FLOORING ASSET ADDED							
73	{5} EVO EQUIPMENT & WORK TRUCK ASSET ADDED							

	A	B	C	D	E	F	G	H										
1	DISTRICT																	
2	STATEMENT OF REVENUE & EXPENDITURES WITH BUDGET																	
3	FOR THE ONE MONTH ENDING 7/31/2023																	
4	UNAUDITED																	
5	Current Month			Year-to-Date														
6	Actual	Budget	Difference		Actual	Budget	Difference											
7	\$ 2,419	\$ 2,500	\$ (81)	Net Patient Revenue	\$ 2,419	\$ 2,500	\$ (81)											
8	\$ 309,689	\$ 300,229	\$ 9,460	Other Operating Revenue	\$ 309,689	\$ 300,229	\$ 9,460	{1}										
9	\$ 211,391	\$ 211,391	-	Property Tax Revenue	\$ 211,391	\$ 211,391	-											
10	\$ 523,498	\$ 514,120	\$ 9,378	TOTAL OPERATING REVENUE	\$ 523,498	\$ 514,120	\$ 9,378											
11																		
12	\$ 53,589	\$ 44,355	\$ 9,234	Salaries & Wages	\$ 53,589	\$ 44,355	\$ 9,234	{2}										
13	\$ 7,457	\$ 7,402	\$ 55	Employee Benefits	\$ 7,457	\$ 7,402	\$ 55											
14	\$ 9,070	\$ 15,760	\$ (6,690)	Professional Fees	\$ 9,070	\$ 15,760	\$ (6,690)	{3}										
15	\$ 13,007	\$ 14,400	\$ (1,393)	Legal Fees	\$ 13,007	\$ 14,400	\$ (1,393)											
16	\$ 22,804	\$ 35,075	\$ (12,271)	Purchased Services	\$ 22,804	\$ 35,075	\$ (12,271)	{4}										
17	\$ 1,726	\$ 790	\$ 936	Supplies	\$ 1,726	\$ 790	\$ 936											
18	\$ 1,584	\$ 2,527	\$ (943)	Repairs & Maintenance	\$ 1,584	\$ 2,527	\$ (943)											
19	\$ 3,530	\$ 3,050	\$ 480	Utilities & Phone	\$ 3,530	\$ 3,050	\$ 480											
20	\$ 7,204	\$ 7,240	\$ (36)	Building & Equipment Rental	\$ 7,204	\$ 7,240	\$ (36)											
21	\$ 20,701	\$ 24,985	\$ (4,284)	Insurance	\$ 20,701	\$ 24,985	\$ (4,284)	{5}										
22	\$ 2,527	\$ 2,330	\$ 197	Other Operating Expenses	\$ 2,527	\$ 2,330	\$ 197											
23	\$ 143,199	\$ 157,914	\$ (14,715)	OPERATING EXPENSES BEFORE D&A	\$ 143,199	\$ 157,914	\$ (14,715)											
24	\$ 380,300	\$ 356,206	\$ 24,094	EBITDA	\$ 380,300	\$ 356,206	\$ 24,094											
25																		
26	\$ (69,316)	\$ (70,740)	\$ 1,424	Depreciation & Amortization	\$ (69,316)	\$ (70,740)	\$ 1,424											
27	\$ 351,733	\$ 351,733	0	GO Bond Revenue	\$ 351,733	\$ 351,733	0											
28	\$ 55,228	\$ 55,228	0	GO Bond Accretion	\$ 55,228	\$ 55,228	0											
29	\$ (294,916)	\$ (294,916)	(0)	Bond Interest Expense	\$ (294,916)	\$ (294,916)	(0)											
30	\$ 42,729	\$ 41,305	\$ 1,424	TOTAL OTHER REVENUE (EXPENSES)	\$ 42,729	\$ 41,305	\$ 1,424											
31																		
32	\$ 423,029	\$ 397,511	\$ 25,518	INCREASE (DECREASE) IN NET POSITION	\$ 423,029	\$ 397,511	\$ 25,518											
33																		
34	<table border="0" style="width: 100%;"> <tr> <td style="width: 10px;">{1}</td> <td>INVESTMENT INCOME</td> </tr> <tr> <td>{2}</td> <td>CEO BONUS (BUDGETED IN SEPTEMBER)</td> </tr> <tr> <td>{3}</td> <td>AUDIT EXPENSE</td> </tr> <tr> <td>{4}</td> <td>CONSTRUCTION INVENTORY & DOCUMENT PROJECTS</td> </tr> <tr> <td>{5}</td> <td>TERRORISM INSURANCE</td> </tr> </table>								{1}	INVESTMENT INCOME	{2}	CEO BONUS (BUDGETED IN SEPTEMBER)	{3}	AUDIT EXPENSE	{4}	CONSTRUCTION INVENTORY & DOCUMENT PROJECTS	{5}	TERRORISM INSURANCE
{1}	INVESTMENT INCOME																	
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35																		
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38																		

	A	B	C	D	E	F	G	H
1	EVO							
2	STATEMENT OF REVENUE & EXPENDITURES WITH BUDGET							
3	FOR THE ONE MONTH ENDING 7/31/2023							
4	UNAUDITED							
5	Current Month			Year-to-Date				
6	Actual	Budget	Difference		Actual	Budget	Difference	
7	\$ 165,963	\$ 157,865	\$ 8,098	Memberships	\$ 165,963	\$ 157,865	\$ 8,098	{1}
8	\$ 2,669	\$ 750	\$ 1,919	Enrollments	\$ 2,669	\$ 750	\$ 1,919	
9	\$ 5,434	\$ 5,500	\$ (66)	Childcare	\$ 5,434	\$ 5,500	\$ (66)	
10	\$ 2,375	\$ 2,600	\$ (225)	Personal Trainer Rent	\$ 2,375	\$ 2,600	\$ (225)	
11	\$ 3,575	\$ 3,000	\$ 575	Guest Fees	\$ 3,575	\$ 3,000	\$ 575	
12	\$ 89	\$ 100	\$ (12)	ProShop	\$ 89	\$ 100	\$ (12)	
13	\$ 441	\$ 350	\$ 91	Drinks	\$ 441	\$ 350	\$ 91	
14	\$ 9,235	\$ -	\$ 9,235	Other Operating Revenue	\$ 9,235	\$ -	\$ 9,235	{2}
15	\$ 189,780	\$ 170,165	\$ 19,615	TOTAL OPERATING REVENUE	\$ 189,780	\$ 170,165	\$ 19,615	
16								
17	\$ 75,700	\$ 79,207	\$ (3,507)	Salaries & Wages	\$ 75,700	\$ 79,207	\$ (3,507)	{3}
18	\$ 15,477	\$ 14,816	\$ 661	Employee Benefits	\$ 15,477	\$ 14,816	\$ 661	
19	\$ 21,857	\$ 22,354	\$ (497)	Purchased Services	\$ 21,857	\$ 22,354	\$ (497)	
20	\$ 5,767	\$ 9,200	\$ (3,433)	Supplies	\$ 5,767	\$ 9,200	\$ (3,433)	{4}
21	\$ 6,240	\$ 4,610	\$ 1,630	Repairs & Maintenance	\$ 6,240	\$ 4,610	\$ 1,630	{5}
22	\$ 33,881	\$ 33,675	\$ 206	Utilities & Phone	\$ 33,881	\$ 33,675	\$ 206	
23	\$ 1,196	\$ 1,196	\$ 0	Building & Equipment Rental	\$ 1,196	\$ 1,196	\$ 0	
24	\$ 4,757	\$ 3,750	\$ 1,007	Insurance	\$ 4,757	\$ 3,750	\$ 1,007	
25	\$ 722	\$ 4,464	\$ (3,742)	Other Operating Expenses	\$ 722	\$ 4,464	\$ (3,742)	{6}
26	\$ 165,598	\$ 173,272	\$ (7,674)	OPERATING EXPENSES BEFORE D&A	\$ 165,598	\$ 173,272	\$ (7,674)	
27	\$ 24,182	\$ (3,107)	\$ 27,289	EBITDA	\$ 24,182	\$ (3,107)	\$ 27,289	
28								
29	\$ (32,204)	\$ (34,343)	\$ 2,139	Depreciation & Amortization	\$ (32,204)	\$ (34,343)	\$ 2,139	
30	\$ 600	\$ -	\$ 600	Gain on Sale of Property	\$ 600	\$ -	\$ 600	{7}
31	\$ (31,604)	\$ (34,343)	\$ 2,739	TOTAL OTHER REVENUE (EXPENSES)	\$ (31,604)	\$ (34,343)	\$ 2,739	
32								
33	\$ (7,421)	\$ (37,450)	\$ 30,029	INCREASE (DECREASE) IN NET POSITION	\$ (7,421)	\$ (37,450)	\$ 30,029	
34								
35	{1} SILVER SNEAKERS & RENEW ACTIVE							
36	{2} INVESTMENT INCOME							
37	{3} FITNESS MANAGER SALARY							
38	{4} POOL SUPPLIES							
39	{5} POOL & HVAC							
40	{6} STAFF DEVELOPMENT							
41	{7} SALE OF 3 SURPLUS ELLIPTICALS							

