



TAHOE FOREST HOSPITAL DISTRICT

# 2016-07-26 Board Finance Committee

Tuesday, July 26, 2016 at 3:00 p.m.

Tahoe Conference Room - Tahoe Forest Hospital

10054 Pine Avenue, Truckee, CA 96161

# Meeting Book - 2016-07-26 Board Finance Committee

07/26/16 Finance Committee

## AGENDA

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ITEMS 1 - 4: See Agenda

## 5. APPROVAL OF MINUTES

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## 6. ITEMS FOR COMMITTEE DISCUSSION AND/OR RECOMMENDATION

### 6.1. Financial Reports

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6.1.2. Preliminary Quarterly Review of Separate Entities.pdf Page 38

6.1.3. Quarterly Review of Payor Mix.pdf Page 50

6.1.4. TIRHR Expenditure Report.pdf Page 55

6.1.5. Review of Truckee Surgery Center – January – March 2016.pdf Page 56

6.1.6. General Obligation Bond Property Tax Rate Calculation and Resolution.pdf Page 68

### 6.2. Policies

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6.2.1.b ABD-11 FiscalPolicy Revised v2-redline.pdf Page 95

### 6.3. Board Education and Updates

6.3.1. Outmigration Strategy Update  
No related materials.

## 7. REVIEW FOLLOW UP ITEMS / BOARD MEETING RECOMMENDATIONS

No related materials.

## 8. AGENDA INPUT FOR NEXT FINANCE COMMITTEE MEETING / 9. NEXT MEETING DATE

8. Agenda Input for Next Meeting and 9. Next Meeting Date.pdf Page 98

## 10. ADJOURN



# FINANCE COMMITTEE AGENDA

Tuesday, July 26, 2016 at 3:00 p.m.  
Tahoe Conference Room, Tahoe Forest Hospital  
10054 Pine Avenue, Truckee, CA

- 1. CALL TO ORDER**
- 2. ROLL CALL**  
Dale Chamblin, Chair; John Mohun, Board Member
- 3. CLEAR THE AGENDA/ITEMS NOT ON THE POSTED AGENDA**
- 4. INPUT – AUDIENCE**  
This is an opportunity for members of the public to address the Committee on items which are not on the agenda. Please state your name for the record. Comments are limited to three minutes. Written comments should be submitted to the Board Clerk 24 hours prior to the meeting to allow for distribution. Under Government Code Section 54954.2 – Brown Act, the Committee cannot take action on any item not on the agenda. The Committee may choose to acknowledge the comment or, where appropriate, briefly answer a question, refer the matter to staff, or set the item for discussion at a future meeting.
- 5. APPROVAL OF MINUTES OF: 05/23/2016 ..... ATTACHMENT**
- 6. ITEMS FOR COMMITTEE DISCUSSION AND/OR RECOMMENDATION**
  - 6.1. Financial Reports
    - 6.1.1. Financial Report – Preliminary June 2016 Quarterly Packet ..... ATTACHMENT
    - 6.1.2. Preliminary Quarterly Review of Separate Entities ..... ATTACHMENT
    - 6.1.3. Quarterly Review of Payor Mix ..... ATTACHMENT
    - 6.1.4. TIRHR Expenditure Report ..... ATTACHMENT
    - 6.1.5. Review of Truckee Surgery Center – January – March 2016 ..... ATTACHMENT
    - 6.1.6. General Obligation Bond Property Tax Rate Calculation and Resolution ..... ATTACHMENT
  - 6.2. Policies
    - 6.2.1. ABD-11 Fiscal Policy ..... ATTACHMENT
  - 6.3. Board Education and Updates
    - 6.3.1. Outmigration Strategy Update
- 7. REVIEW FOLLOW UP ITEMS / BOARD MEETING RECOMMENDATIONS**
- 8. AGENDA INPUT FOR NEXT FINANCE COMMITTEE MEETING ..... ATTACHMENT**
- 9. NEXT MEETING DATE ..... ATTACHMENT**
- 10. ADJOURN**

\*Denotes material (or a portion thereof) may be distributed later.

Note: It is the policy of Tahoe Forest Hospital District to not discriminate in admissions, provisions of services, hiring, training and employment practices on the basis of color, national origin, sex, religion, age or disability including AIDS and related conditions.

Equal Opportunity Employer. The meeting location is accessible to people with disabilities. Every reasonable effort will be made to accommodate participation of the disabled in all of the District's public meetings. If particular accommodations for the disabled are needed (i.e., disability-related aids or other services), please contact the Executive Assistant at 582-3481 at least 24 hours in advance of the meeting.



# FINANCE COMMITTEE

## DRAFT MINUTES

Monday, May 23, 2016 at 2:00 p.m.  
Tahoe Conference Room, Tahoe Forest Hospital  
10054 Pine Avenue, Truckee, CA

### 1. CALL TO ORDER

Meeting was called to order at 2:07 p.m.

### 2. ROLL CALL

Board: Dale Chamblin, Chair; John Mohun, Board Member

Staff: Crystal Betts, CFO; Gayle McAmis, MSC; Martina Rochefort, Clerk of the Board

### 3. CLEAR THE AGENDA/ITEMS NOT ON THE POSTED AGENDA

6.1.2. Review of MSC will be heard first on the agenda.

### 4. INPUT – AUDIENCE

No public comment was received.

### 5. APPROVAL OF MINUTES OF: 04/25/2016

Director Chamblin inquired about Passport software that will provide patient estimates, the balance on TIRHR Line of Credit balance, and cash investment limit from the April 25, 2016 minutes.

**Director Chamblin approved the Finance Committee minutes of April 25, 2016.**

### 6. ITEMS FOR COMMITTEE DISCUSSION AND/OR RECOMMENDATION

#### 6.1. Financial Reports

##### 6.1.1. Financial Report – April 2016

CFO reviewed TFHD's Statement of Net Position (Balance Sheet).

Days Cash on Hand is at 192.2 days.

Days in Accounts Receivable increased to 55 days from 54.7 days. Cash collections were at 81% of target.

The GO Bond Project Fund decreased \$640,206 after reimbursing the District for funds advanced on March Measure C projects.

*Judy Newland joined the meeting at 2:26 p.m.*

CFO reviewed the District's Statement of Revenues, Expenses and Changes in Net Position.

TFH was not as busy on the inpatient unit and were under budget at 81 days. Swing Bed Days were 11 days above budget.

In April, TFHD saw a decrease in Medicare.

There was a negative variance on bad debt with the shift in commercial payors. The bad debt numbers are conservative. The District is not seeing as much bad debt as it had previously. Bad debt is set at 3.4% in the budget. CFO does not expect the budget for bad debt will be as much in FY2017.

The District would like to have communication with patients up front about payment program available with Clear Balance.

Director Chamblin inquired if ClearBalance has recourse if a patient were to default on their payment plan. CFO stated ClearBalance has very few patients that default on their payments. ClearBalance does have recourse as stated in their contract. The default circumstances are defined in the contract – death is not included.

Total Deductions from Revenue were \$33,170 less than budget which is a positive variance.

Salaries and Wages were \$461,779 over budget. There was an error of 4 days accrual with Payroll system. The payroll accrual was off last month. There was an underutilization of Sick Time and Personal Leave last month as well. Some variance can be attributed to the acquisition of NTO and some because employees converted from consulting or independent contractor positions.

The District's Stop Loss renewal had a drop in premium.

Director Chamblin inquired if the District shops for Stop Loss premiums. CFO indicated that Keenan sends out quotes on the District's behalf. This is also done on workers compensation premiums.

Professional fees in April consisted of a lot in the legal category and the accrual of WRVU bonuses.

The Net Operating Revenue (Expense) had an overall loss of \$1,024,407 against a budgeted loss of \$344,231.

CFO reviewed IVCH's Statement of Revenue and Expense.

IVCH was \$12,421 better than budget for Total Operating Revenue.

IVCH saw a 6% increase in Medicaid in April.

Director Chamblin inquired about foundation funds for capital improvements.

CFO indicated the IVCH Foundation decides what they are going to fundraise for and sticks to it. IVCH Foundation sets a budget for a target and meets it. The auxiliary at IVCH is also very active and purchases most needed smaller equipment items.

CFO reviewed the Statement of Cash Flows.

The District is projected to end with \$61,271,256 in unrestricted cash for FY2016 which equals 185 Days Cash on Hand and \$330,856 Expense Per Day.

There were a few adjustments made to the projected FY2016 numbers. The Municipal Lease Reimbursement will be less because a chunk of it is coming in FY2017. Approximately \$2,482,351 of Building Project budget for FY2016 will roll over to FY2017. Under Capital Investments, no budget had originally been set for the potential purchase of properties. Most purchase of properties will occur in FY2017 so there will be a line item for it in the next budget.

### **6.1.2. Quarterly Review of Multi-Specialty Clinics**

*Item 6.1.2. was heard prior to Item 6.1.1.*

Gayle McAmis presented the Quarterly Review of the Multi-Specialty Clinics (MSC).

Ms. McAmis highlighted a 56% increase in medical supplies and drugs due to a doubling of the administration of Prevnar (pneumococcal) vaccine.

Director Mohun inquired about local competitors offering the pneumococcal vaccine.

CFO stated most plans cover the cost of the vaccine.

Discussion was held on related marketing of vaccines.

*Gayle McAmis departed the meeting at 2:23 p.m.*

### **6.1.3. Quarterly Review of Truckee Surgery Center, LLC**

CFO reviewed the balance sheet as of December 31, 2015 for Truckee Surgery Center, LLC (TSC).

TSC views their financials on a calendar year basis.

TSC ended 2015 with \$294,407.85 in cash which is equal to 61 days cash on hand. Total Accounts Receivable was \$243,764.55 which is equal to 43 days.

The District has been working on assisting TSC with the ordering of their supplies.

TSC is in good shape ending 2015 with \$45,273.71 in Total Liabilities.

Director Chamblin inquired if there would be a shift in what services are offered at the Truckee Surgery Center with the District's acquisition of North Tahoe Orthopedics (NTO). CFO explained that TSC is relatively small with only two operating suites. The relationship with TSC has not changed with the NTO acquisition. The District bills the professional fee and receives 51% of the facility fees.

Director Mohun inquired how the District's distribution is calculated. CFO explained there is a formula built into the contract. The distribution calculation, performed by Sitkoff O'Neill (an independent party), is based on tax criteria and net income. The last distribution to the District was \$150.

Discussion was held about the District's purchase of Truckee Surgery Center. The District viewed the purchase as a defensive move against competitors.

CFO reviewed TSC's case volume.

#### **6.1.4. 2017 Budget Update**

CFO provided the Committee with an update on the FY2017 budget.

Director Chamblin inquired if a price increase would be in the budget.

CFO has not yet put an increase in the budget but Administration is looking at an increase around February 1, 2017. Calculations need to be done to see what an increase does to bring up the District's margins towards A- rating.

CFO had pulled down OSHPD data for June 1, 2015. There have been quite a few facilities that have done a pricing update.

CEO stated the District's pricing is below the state wide average.

### **6.2. Board Education and Updates**

#### **6.2.1. Outmigration Strategy Update**

CFO provided the Committee with an update on the outmigration strategy.

OSHPD has received everything necessary for the data request. The turnaround time was supposed to be two weeks but four weeks have already passed. Andrew from Kaufman Hall is chasing the data for the District.

CFO expects the outmigration data will be reviewed at the Finance Committee meeting in July.

Discussion was held about how the public likes to be informed and perform their own research.

### **7. REVIEW FOLLOW UP ITEMS / BOARD MEETING RECOMMENDATIONS**

No discussion was held on this item.

### **8. AGENDA INPUT FOR NEXT FINANCE COMMITTEE MEETING**

Director Mohun inquired if the Health and Safety Code discussed at the May Governance Committee meeting should be brought to Finance Committee for discussion.

General Counsel will submit a written opinion on the Health and Safety Code.

### **9. NEXT MEETING DATE**

No meeting in June. The next Finance Committee meeting will be July 26, 2016 at 3:00 p.m.

### **10. ADJOURN**

**Meeting adjourned at 3:29 p.m.**

**TAHOE FOREST HOSPITAL DISTRICT  
JUNE 2016 FINANCIAL REPORT - PRELIMINARY  
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**Board of Directors**  
*Of Tahoe Forest Hospital District*

## **JUNE 2016 FINANCIAL NARRATIVE**

The following is the preliminary financial narrative analyzing financial and statistical trends for the twelve months ended June 30, 2016.

### **Activity Statistics**

- ❑ TFH acute patient days were 391 for the current month compared to budget of 383. This equates to an average daily census of 13.03 compared to budget of 12.77.
- ❑ TFH Outpatient volumes were above budget in the following departments by at least 5%: Emergency Department visits, Surgery cases, Endoscopy procedures, Oncology Lab, Diagnostic Imaging, Oncology procedures, Radiation Oncology procedures, Nuclear Medicine, Cat Scans, PET CTs, Oncology Drugs, Physical Therapy, Speech Therapy, and Occupational Therapy.
- ❑ TFH Outpatient volumes were below budget in the following departments by at least 5%: Home Health visits and Respiratory Therapy.

### **Financial Indicators**

- ❑ Net Patient Revenue as a percentage of Gross Patient Revenue was 52.1% in the current month compared to budget of 53.4% and to last month's 58.4%. Current year's Net Patient Revenue as a percentage of Gross Patient Revenue is 57.4%, compared to budget of 53.3% and prior year's 57.5%.
- ❑ EBIDA was \$90,237 (.5%) for the current month compared to budget of \$59,225 (.4%), or \$31,012 (.1%) above budget. Year-to-date EBIDA was \$14,031,400 (6.4%) compared to budget of \$1,976,299 (1.0%) or \$12,055,101 (5.4%) above budget.
- ❑ Cash Collections for the current month were \$8,876,085 which is 101% of targeted Net Patient Revenue.
- ❑ Gross Days in Accounts Receivable were 57.3, compared to the prior month of 52.5. Gross Accounts Receivables are \$29,605,379 compared to the prior month of \$28,141,149. The percent of Gross Accounts Receivable over 120 days old is 23.6%, compared to the prior month of 24.1%.

### **Balance Sheet**

- ❑ Working Capital Days Cash on Hand is 38.6 days. S&P Days Cash on Hand is 205.2. Working Capital cash decreased \$4,022,000. Cash collections exceeded target by 1%, the District received reimbursement from the GO Bond Project fund for advancements on April and May Measure C costs, Accounts Payable and Accrued Payroll & Related Liabilities increased \$1,488,000 and the District moved an additional \$5,000,000 in to its LAIF Reserve Fund.
- ❑ Net Patients Accounts Receivable increased approximately \$1,393,000. Cash collections were at 101% of target and days in accounts receivable were 57.3 days, a 4.8 days increase.
- ❑ Inventories increased \$306,000 after booking an adjustment to the Pharmacy inventories based on final counts performed by our outsourced inventory agency.
- ❑ Estimated Settlements, Medi-Cal & Medicare increased \$421,000 after booking an additional receivable for the SNF Supplemental Reimbursement program and a receivable to participate in the Medi-Cal PRIME IGT program.
- ❑ G.O. Bond Project Fund decreased \$1,776,292 after reimbursing the District for April and May advancements on the Measure C projects.
- ❑ Investment in TSC, LLC decreased \$72,000 after recording the District's 51% share of losses for January through March activity.
- ❑ To comply with GASB No. 63, the District booked an adjustment to the asset and offsetting liability to fairly reflect the value of the Piper Jaffray swap transaction at the close of June.
- ❑ Accounts Payable increased \$813,000 due to the timing of the final check run in June.
- ❑ Accrued Payroll & Related Costs increased \$675,000 as a result of 19 days of accrual in June.

June 2016 Financial Narrative

- ❑ Estimated Settlements, Medi-Cal and Medicare increased \$876,500 after recording an amount due to the Medicare program for FY2016 based on the interim rate review.
- ❑ Workers Compensation Plan IBNR increased \$716,000 after booking an additional liability based on the actuarial studies provided by our Third Party Administrator.
- ❑ Comprehensive Liability Insurance liability decreased \$73,000 based on the year-end IBNR calculation.

**Operating Revenue**

- ❑ Current month’s Total Gross Revenue was \$19,719,232, compared to budget of \$16,694,864 or \$3,024,368 above budget.
- ❑ Current month’s Gross Inpatient Revenue was \$5,556,314, compared to budget of \$5,552,917 or \$3,397 over budget.
- ❑ Current month’s Gross Outpatient Revenue was \$14,162,918 compared to budget of \$11,141,947 or \$3,020,972 above budget. Volumes were up in some departments and down in others. See TFH Outpatient Activity Statistics above.
- ❑ Current month’s Gross Revenue Mix was 37.3% Medicare, 20.7% Medi-Cal, .0% County, 2.4% Other, and 39.6% Insurance compared to budget of 36.3% Medicare, 18.8% Medi-Cal, .0% County, 3.8% Other, and 41.1% Insurance. Last month’s mix was 36.8% Medicare, 20.6% Medi-Cal, .0% County, 3.2% Other, and 39.4% Insurance.
- ❑ Current month’s Deductions from Revenue were \$9,450,577 compared to budget of \$7,788,625 or \$1,661,951 over budget. Variance is attributed to the following reasons: 1) Payor mix varied from budget with a 1.0% increase in Medicare, a 1.9% increase to Medi-Cal, a .0% decrease in County, a 1.4% decrease in Other, and Commercial was below budget 1.5%, 2) Revenues exceeded budget by 18.1%, and 3) the District booked an amount due to the Medicare program for FY2016 based on our interim rate review.

**Operating Expenses**

DESCRIPTION	June 2016 Actual	June 2016 Budget	Variance	BRIEF COMMENTS
Salaries & Wages	3,654,073	3,552,033	(102,040)	
Employee Benefits	1,406,152	1,147,079	(259,073)	
Benefits – Workers Compensation	736,799	60,541	(676,258)	An adjustment was made to the Workers Compensation IBNR liability at year-end.
Benefits – Medical Insurance	493,666	750,099	256,432	
Professional Fees	1,838,331	1,400,590	(437,742)	Locums coverage for MSC ENT, MSC Urology, and MSC GI along with the addition of MSC Orthopedics, Legal and consulting services provided to Administration, OP Therapy Services revenues exceeding budget by 45.9%, Financial and Strategic Planning services provided to Financial Administration, and Interim Management for the Multi-Specialty Clinics created a negative variance in Professional Fees.
Supplies	1,242,085	1,225,069	(17,017)	Surgical Services revenues exceeded budget by 13.4%, and small equipment and office supply purchases created a negative variance in Supplies. This was offset by a positive variance in Pharmacy Supplies due to the year-end inventory adjustments.
Purchased Services	953,663	837,971	(115,693)	Services provided to the Wellness Neighborhood, Community Health, and IVCH Foundation, Patient Access software upgrade fees, 340B audit services, Employee Health Screenings, and credit card fees created a negative variance in Purchased Services.
Other Expenses	509,452	469,440	(40,012)	Negative variance related to Outside Training & Travel, HR recruitment fees, Marketing, and postage/shipping costs.
Total Expenses	10,834,222	9,442,820	(1,391,402)	

TAHOE FOREST HOSPITAL DISTRICT  
STATEMENT OF NET POSITION  
JUNE 2016 PRELIMINARY

	Jun-16	May-16	Jun-15	
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
* CASH	\$ 12,934,726	\$ 16,956,307	\$ 11,497,296	1
PATIENT ACCOUNTS RECEIVABLE - NET	13,496,147	12,103,488	14,854,694	2
OTHER RECEIVABLES	3,398,110	2,832,972	3,228,156	
GO BOND RECEIVABLES	(590,919)	(982,765)	(120,270)	
ASSETS LIMITED OR RESTRICTED	5,569,379	5,220,539	5,479,161	
INVENTORIES	2,671,556	2,365,579	2,317,563	3
PREPAID EXPENSES & DEPOSITS	1,310,945	1,326,172	1,454,115	
ESTIMATED SETTLEMENTS, M-CAL & M-CARE	3,569,021	3,147,972	4,522,927	4
<b>TOTAL CURRENT ASSETS</b>	<b>42,358,964</b>	<b>42,970,264</b>	<b>43,233,642</b>	
<b>NON CURRENT ASSETS</b>				
ASSETS LIMITED OR RESTRICTED:				
* CASH RESERVE FUND	55,888,997	50,888,997	40,730,601	1
BANC OF AMERICA MUNICIPAL LEASE	979,155	979,155	2,295,723	
TOTAL BOND TRUSTEE 2002	2	2	2	
TOTAL BOND TRUSTEE 2006	1,257,013	1,113,902	444,376	
TOTAL BOND TRUSTEE GO BOND	-	-	-	
GO BOND PROJECT FUND	1,483,252	3,259,544	12,148,491	5
GO BOND TAX REVENUE FUND	3,404,000	3,397,316	2,839,203	
BOARD DESIGNATED FUND	-	-	2,297	
DIAGNOSTIC IMAGING FUND	3,159	2,979	2,969	
DONOR RESTRICTED FUND	1,139,843	1,139,848	1,081,058	
WORKERS COMPENSATION FUND	16,467	14,487	12,798	
TOTAL	64,171,889	60,796,229	59,557,517	
LESS CURRENT PORTION	(5,569,379)	(5,220,539)	(5,479,161)	
<b>TOTAL ASSETS LIMITED OR RESTRICTED - NET</b>	<b>58,602,510</b>	<b>55,575,690</b>	<b>54,078,356</b>	
NONCURRENT ASSETS AND INVESTMENTS:				
INVESTMENT IN TSC, LLC	130,747	202,785	324,395	6
PROPERTY HELD FOR FUTURE EXPANSION	836,353	836,353	836,353	
PROPERTY & EQUIPMENT NET	126,118,285	126,151,868	131,428,469	
GO BOND CIP, PROPERTY & EQUIPMENT NET	31,794,069	31,098,590	19,220,182	
<b>TOTAL ASSETS</b>	<b>259,840,927</b>	<b>256,835,551</b>	<b>249,121,397</b>	
DEFERRED OUTFLOW OF RESOURCES:				
DEFERRED LOSS ON DEFEASANCE	543,039	546,271	581,827	
ACCUMULATED DECREASE IN FAIR VALUE OF HEDGING DERIVATIVE	2,281,527	2,071,949	1,774,439	7
DEFERRED OUTFLOW OF RESOURCES ON REFUNDING	1,924,669	1,932,307	2,016,320	
GO BOND DEFERRED FINANCING COSTS	298,439	299,623	312,650	
DEFERRED FINANCING COSTS	212,217	213,257	224,700	
<b>TOTAL DEFERRED OUTFLOW OF RESOURCES</b>	<b>\$ 5,259,890</b>	<b>\$ 5,063,407</b>	<b>\$ 4,909,936</b>	
<b>LIABILITIES</b>				
<b>CURRENT LIABILITIES</b>				
ACCOUNTS PAYABLE	\$ 6,284,485	\$ 5,471,732	\$ 5,635,464	8
ACCRUED PAYROLL & RELATED COSTS	8,843,703	8,168,653	8,167,981	9
INTEREST PAYABLE	579,583	492,611	24,117	
INTEREST PAYABLE GO BOND	1,278,486	1,431,935	1,694,846	
ESTIMATED SETTLEMENTS, M-CAL & M-CARE	1,155,149	278,649	366,356	10
HEALTH INSURANCE PLAN	1,307,731	1,307,731	1,307,731	
WORKERS COMPENSATION PLAN	1,120,999	404,807	404,807	11
COMPREHENSIVE LIABILITY INSURANCE PLAN	751,298	824,203	824,203	12
CURRENT MATURITIES OF GO BOND DEBT	530,000	530,000	380,000	
CURRENT MATURITIES OF OTHER LONG TERM DEBT	2,323,994	2,323,994	1,529,911	
<b>TOTAL CURRENT LIABILITIES</b>	<b>24,175,427</b>	<b>21,234,315</b>	<b>20,335,416</b>	
<b>NONCURRENT LIABILITIES</b>				
OTHER LONG TERM DEBT NET OF CURRENT MATURITIES	29,488,477	29,597,138	31,954,411	
GO BOND DEBT NET OF CURRENT MATURITIES	99,993,493	99,997,435	100,570,802	
DERIVATIVE INSTRUMENT LIABILITY	2,281,527	2,071,949	1,774,439	7
<b>TOTAL LIABILITIES</b>	<b>155,938,924</b>	<b>152,900,837</b>	<b>154,635,068</b>	
<b>NET ASSETS</b>				
NET INVESTMENT IN CAPITAL ASSETS	108,022,052	107,858,273	98,315,207	
RESTRICTED	1,139,843	1,139,848	1,081,058	
<b>TOTAL NET POSITION</b>	<b>\$ 109,161,894</b>	<b>\$ 108,998,121</b>	<b>\$ 99,396,265</b>	

\* Amounts included for Days Cash on Hand calculation

TAHOE FOREST HOSPITAL DISTRICT  
NOTES TO STATEMENT OF NET POSITION  
JUNE 2016 PRELIMINARY

1. Working Capital is at 38.6 days (policy is 30 days). Days Cash on Hand (S&P calculation) is 205.2 days. Working Capital cash decreased a net \$4,022,000. Cash collections exceeded target by 1%, the District received reimbursement of \$1,776,292 for funds advanced on the April and May Measure C projects (Note 5), Accounts Payable (See Note 8) increased \$813,000, and Accrued Payroll & Related Costs (See Note 9) increased \$675,000. The District moved \$5,000,000 into its Cash Reserve Fund held at LAIF.
2. Net Patient Accounts Receivable increased approximately \$1,393,000. Cash collections were 101% of target. Days in Accounts Receivable are at 57.3 days compared to prior months 52.5 days, a 4.8 days increase.
3. Inventories increased \$306,000 after booking the year-end inventory adjustment to our Pharmacy inventories. This includes Inpatient Pharmacy, Retail Pharmacy, and Oncology Pharmaceuticals.
4. Estimated Settlements, Medi-Cal & Medicare increased \$421,000. The District booked an additional amount due from the State from the SNF Supplemental Reimbursement program and a receivable to participate in the Medi-Cal PRIME IGT program.
5. G.O. Bond Project Fund decreased \$1,776,292 after remitting reimbursement to the District for funds advanced on the April and May Measure C projects.
6. Investment in TSC, LLC decreased \$72,000 after booking the Districts 51% share of losses for January through March 2016 activity.
7. To comply with GASB No. 63, the District has booked an adjustment to the asset and offsetting liability to reflect the fair value of the Piper Jaffray swap transaction at the close of June.
8. Accounts Payable increased \$813,000 due to the timing of the final check run in June.
9. Accrued Payroll & Related Costs increased \$675,000 due to 19 days of accrual in June.
10. Estimated Settlements, Medi-Cal & Medicare increased \$876,500 after booking an estimated amount due to the Medicare program for FY2016 based on our interim rate review.
11. Workers Compensation Plan IBNR increased \$716,000 after booking an additional amount to the liability account based on the actuarial studies provided by our Third Party Administrator.
12. Comprehensive Liability Insurance decreased \$73,000 after booking an adjustment to the liability based on the year-end IBNR calculation.

**Tahoe Forest Hospital District  
Cash Investment  
June 2016 Preliminary**

<b>WORKING CAPITAL</b>			
US Bank	\$ 12,865,156		
US Bank/Kings Beach Thrift Store	25,715		
US Bank/Truckee Thrift Store	36,844		
US Bank/Payroll Clearing	7,011		
Local Agency Investment Fund	<u>-</u>	0.55%	
Total			\$ 12,934,726
 <b>BOARD DESIGNATED FUNDS</b>			
US Bank Savings	\$ -	0.03%	
Capital Equipment Fund	<u>-</u>		
Total			\$ -
Building Fund	\$ -		
Cash Reserve Fund	<u>55,888,997</u>	0.55%	
Local Agency Investment Fund			\$ 55,888,997
Banc of America Muni Lease			\$ 979,155
Bonds Cash 2002			\$ 2
Bonds Cash 2006			\$ 1,257,013
Bonds Cash 2008			\$ 4,887,252
DX Imaging Education	\$ 3,159	0.55%	
Workers Comp Fund - B of A	16,467		
Insurance			
Health Insurance LAIF	-	0.55%	
Comprehensive Liability Insurance LAIF	<u>-</u>	0.55%	
Total			<u>\$ 19,627</u>
<b>TOTAL FUNDS</b>			<b>\$ 75,966,772</b>
 <b>RESTRICTED FUNDS</b>			
Gift Fund			
US Bank Money Market	\$ 8,363	0.03%	
Foundation Restricted Donations	\$ 98,331		
Local Agency Investment Fund	<u>1,033,149</u>	0.55%	
<b>TOTAL RESTRICTED FUNDS</b>			<b><u>\$ 1,139,843</u></b>
<b>TOTAL ALL FUNDS</b>			<b><u>\$ 77,106,615</u></b>

**TAHOE FOREST HOSPITAL DISTRICT  
STATEMENT OF NET POSITION  
KEY FINANCIAL INDICATORS  
JUNE 2016 PRELIMINARY**

	Current Status	Desired Position	Target	Bond Covenants	FY 2016 Jul 15 to June 16	FY 2015 Jul 14 to June 15	FY 2014 Jul 13 to June 14	FY 2013 Jul 12 to June 13	FY 2012 Jul 11 to June 12	FY 2011 Jul 10 to June 11	FY 2010 Jul 09 to June 10
<b>Return On Equity:</b> Increase (Decrease) in Net Position Net Position		↑	-3.1% (1)		9.0%	2.19%	.001%	-4.0%	8.7%	6.3%	12.4%
<b>Days in Accounts Receivable</b> (excludes SNF & MSC) <u>Gross Accounts Receivable</u> 90 Days		↓	FYE 63 Days		57	60	75	97	64	59	60
<u>Gross Accounts Receivable</u> 365 Days					55	62	75	93	64	59	59
<b>Days Cash on Hand Excludes Restricted:</b> <u>Cash + Short-Term Investments</u> (Total Expenses - Depreciation Expense)/ by 365	 	↑	Budget FYE 158 Days  Budget 4th Qtr 158 Days  Projected 4th Qtr 202 Days	60 Days  BBB- 147 Days	205	156	164	148	203	209	219
<b>Accounts Receivable over 120 days (excludes payment plan, legal and charitable balances)</b>		↓	13%		19%	18%	22%	29%	15%	11%	13%
<b>Accounts Receivable over 120 days (includes payment plan, legal and charitable balances)</b>		↓	18%		24%	23%	25%	34%	19%	16%	18%
<b>Cash Receipts Per Day (based on 30 day lag on Patient Net Revenue) excludes managed care reserve</b>	 	↑	FYE Budget \$301,827  End 4th Qtr Budget \$301,827  End 4th Qtr Actual \$338,445		\$313,153	\$290,776	\$286,394	\$255,901	\$254,806	\$240,383	\$256,059
<b>Debt Service Coverage:</b> Excess Revenue over Exp + <u>Interest Exp + Depreciation</u> Debt Principal Payments + Interest Expense		↑	Without GO Bond 2.00 With GO Bond 1.18	1.95	5.43  2.40	3.28  1.59	2.18  1.29	.66  .89	4.83  2.70	4.35  2.45	3.48  3.00

Footnotes:

- (1) Target Return on Equity was established during the FY16 budgeting process. Fiscal year 2015 ended with a higher net income than projected. Based upon the actual fiscal year end net asset number, our Target Return on Equity was 2.15%.

TAHOE FOREST HOSPITAL DISTRICT  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
JUNE 2016 PRELIMINARY

CURRENT MONTH				Note	YEAR TO DATE				PRIOR YTD	
ACTUAL	BUDGET	VAR\$	VAR%		ACTUAL	BUDGET	VAR\$	VAR%	JUNE 2015	
\$ 19,719,232	\$ 16,694,864	\$ 3,024,368	18.1%							
<b>OPERATING REVENUE</b>										
				Total Gross Revenue	\$ 220,367,068	\$ 207,251,848	\$ 13,115,220	6.3%	1	\$ 206,838,355
				Gross Revenues - Inpatient						
\$ 1,847,716	\$ 1,800,963	\$ 46,753	2.6%	Daily Hospital Service	\$ 20,585,535	\$ 21,648,043	\$ (1,062,508)	-4.9%		\$ 20,501,947
3,708,598	3,751,954	(43,357)	-1.2%	Ancillary Service - Inpatient	43,065,440	46,968,073	(3,902,633)	-8.3%		48,541,196
5,556,314	5,552,917	3,397	0.1%	Total Gross Revenue - Inpatient	63,650,975	68,616,116	(4,965,141)	-7.2%	1	69,043,143
14,162,918	11,141,947	3,020,972	27.1%	Gross Revenue - Outpatient	156,716,093	138,635,733	18,080,361	13.0%		137,795,212
14,162,918	11,141,947	3,020,972	27.1%	Total Gross Revenue - Outpatient	156,716,093	138,635,733	18,080,361	13.0%	1	137,795,212
				Deductions from Revenue:						
8,929,393	6,840,770	(2,088,623)	-30.5%	Contractual Allowances	89,331,316	85,031,893	(4,299,424)	-5.1%	2	79,499,338
570,175	545,554	(24,620)	-4.5%	Charity Care	6,877,334	6,770,107	(107,227)	-1.6%	2	6,372,980
-	-	-	0.0%	Charity Care - Catastrophic Events	619,863	-	(619,863)	0.0%	2	-
13,732	402,301	388,568	96.6%	Bad Debt	(517,299)	4,981,245	5,498,545	110.4%	2	3,321,783
(62,724)	-	62,724	0.0%	Prior Period Settlements	(2,448,023)	-	2,448,023	0.0%	2	(1,310,360)
9,450,577	7,788,625	(1,661,951)	-21.3%	Total Deductions from Revenue	93,863,192	96,783,245	2,920,053	3.0%		87,883,741
49,066	59,098	(10,031)	-17.0%	Property Tax Revenue- Wellness Neighborhood	717,826	722,164	(4,338)	-0.6%		838,496
606,738	536,710	70,028	13.0%	Other Operating Revenue	8,174,998	6,620,358	1,554,640	23.5%	3	7,608,921
10,924,459	9,502,046	1,422,414	15.0%	<b>TOTAL OPERATING REVENUE</b>	<b>135,396,700</b>	<b>117,811,125</b>	<b>17,585,575</b>	<b>14.9%</b>		<b>127,402,031</b>
<b>OPERATING EXPENSES</b>										
3,654,073	3,552,033	(102,040)	-2.9%	Salaries and Wages	43,690,273	43,356,890	(333,384)	-0.8%	4	41,304,998
1,406,152	1,147,079	(259,073)	-22.6%	Benefits	15,048,558	14,255,982	(792,577)	-5.6%	4	13,417,754
736,799	60,541	(676,258)	-1117.0%	Benefits Workers Compensation	1,300,907	726,490	(574,416)	-79.1%	4	10,365
493,666	750,099	256,432	34.2%	Benefits Medical Insurance	7,592,622	9,001,185	1,408,563	15.6%	4	9,070,486
1,838,331	1,400,590	(437,742)	-31.3%	Professional Fees	19,143,077	16,727,166	(2,415,912)	-14.4%	5	21,056,005
1,242,085	1,225,069	(17,017)	-1.4%	Supplies	17,796,608	15,255,639	(2,540,969)	-16.7%	6	17,160,233
953,663	837,971	(115,693)	-13.8%	Purchased Services	10,818,913	10,422,481	(396,432)	-3.8%	7	11,213,964
509,452	469,440	(40,012)	-8.5%	Other	5,974,342	6,088,994	114,652	1.9%	8	6,977,786
10,834,222	9,442,820	(1,391,402)	-14.7%	<b>TOTAL OPERATING EXPENSE</b>	<b>121,365,300</b>	<b>115,834,826</b>	<b>(5,530,474)</b>	<b>-4.8%</b>		<b>120,211,591</b>
<b>90,237</b>	<b>59,225</b>	<b>31,012</b>	<b>52.4%</b>	<b>NET OPERATING REVENUE (EXPENSE) EBIDA</b>	<b>14,031,400</b>	<b>1,976,299</b>	<b>12,055,101</b>	<b>610.0%</b>		<b>7,190,440</b>
<b>NON-OPERATING REVENUE/(EXPENSE)</b>										
410,967	393,109	17,858	4.5%	District and County Taxes	4,743,834	4,704,315	39,519	0.8%	9	4,642,110
392,691	392,691	-	0.0%	District and County Taxes - GO Bond	4,714,688	4,712,296	2,392	0.1%		4,829,411
42,212	10,435	31,777	304.5%	Interest Income	379,906	208,801	171,105	81.9%	10	281,155
498	225	272	120.9%	Interest Income-GO Bond	18,138	12,549	5,589	44.5%		35,887
35,984	34,671	1,313	3.8%	Donations	429,170	416,053	13,117	3.2%	11	648,045
(72,039)	(37,500)	(34,539)	0.0%	Gain/ (Loss) on Joint Investment	(193,649)	(150,000)	(43,649)	0.0%	12	(136,300)
-	-	-	0.0%	Loss on Impairment of Asset	-	-	-	0.0%	12	-
2,500	-	2,500	0.0%	Gain/ (Loss) on Sale of Equipment	10,000	-	10,000	0.0%	13	-
-	-	-	0.0%	Impairment Loss	-	-	-	0.0%	14	-
(804,468)	(855,178)	50,710	5.9%	Depreciation	(10,191,463)	(10,262,137)	70,675	0.7%	15	(10,099,035)
(96,617)	(113,923)	17,306	15.2%	Interest Expense	(1,400,013)	(1,381,568)	(18,445)	-1.3%	16	(1,673,405)
167,453	(343,933)	511,386	148.7%	Interest Expense-GO Bond	(2,776,383)	(3,197,146)	420,764	13.2%		(3,585,511)
79,181	(519,403)	598,584	115.2%	<b>TOTAL NON-OPERATING REVENUE/(EXPENSE)</b>	<b>(4,265,771)</b>	<b>(4,936,837)</b>	<b>671,066</b>	<b>13.6%</b>		<b>(5,057,643)</b>
<b>\$ 169,418</b>	<b>\$ (460,177)</b>	<b>\$ 629,596</b>	<b>136.8%</b>	<b>INCREASE (DECREASE) IN NET POSITION</b>	<b>\$ 9,765,629</b>	<b>\$ (2,960,538)</b>	<b>\$ 12,726,167</b>	<b>429.9%</b>		<b>\$ 2,132,797</b>
<b>NET POSITION - BEGINNING OF YEAR</b>					<b>99,396,265</b>					
<b>NET POSITION - AS OF JUNE 30, 2016</b>					<b>\$ 109,161,894</b>					
<b>0.5%</b>	<b>0.4%</b>	<b>0.1%</b>		<b>RETURN ON GROSS REVENUE EBIDA</b>	<b>6.4%</b>	<b>1.0%</b>	<b>5.4%</b>		<b>3.5%</b>	

**TAHOE FOREST HOSPITAL DISTRICT**  
**NOTES TO STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION**  
**JUNE 2016 PRELIMINARY**

		<u>Variance from Budget</u>	
		<u>Fav / &lt;Unfav&gt;</u>	
		<u>JUNE 2016</u>	<u>YTD 2016</u>
<b>1) <u>Gross Revenues</u></b>			
Acute Patient Days were above budget 2.09% or 8 days. Swing Bed days were over budget 370.59% or 63 days. Ancillary revenues fell slightly short of budget due to the lower acuity levels in our Swing patients.	Gross Revenue -- Inpatient	\$ 3,397	\$ (4,962,249)
	Gross Revenue -- Outpatient	3,020,972	18,077,469
	Gross Revenue -- Total	<u>\$ 3,024,368</u>	<u>\$ 13,115,220</u>
Outpatient volumes were above budget in the following departments: Emergency Department visits, Surgical cases, Endoscopy procedures, Laboratory tests, Oncology Lab, Diagnostic Imaging, Oncology procedures, Radiation Oncology procedures, MRI exams, Ultrasounds, Cat Scans, PET CTs, Oncology drugs, Physical Therapy, Speech Therapy, and Occupational Therapy.			
<b>2) <u>Total Deductions from Revenue</u></b>			
The payor mix for June shows a 1.02% increase to Medicare, a 1.92% increase to Medi-Cal, 1.37% decrease to Other, a .02% decrease to County, and an 1.55% decrease to Commercial when compared to budget. Contractual Allowances exceeded budget as a result of revenues exceeding budget by 18.1%, the shift in payor mix from Commercial to Medi-Cal, and booking an amount due to Medicare based on our interim rate review.	Contractual Allowances	\$ (2,088,623)	\$ (4,299,424)
	Charity Care	(24,620)	(107,227)
	Charity Care - Catastrophic	-	(619,863)
	Bad Debt	388,568	5,498,545
	Prior Period Settlements	62,724	2,448,023
	Total	<u>\$ (1,661,951)</u>	<u>\$ 2,920,053</u>
Positive variance in Prior Period settlements resulted from an amount due from Medicare based on our final desk review audit for FY2014.			
<b>3) <u>Other Operating Revenue</u></b>			
Retail Pharmacy revenues exceeded budget 23.77%.	Retail Pharmacy	\$ 52,880	\$ 148,024
	Hospice Thrift Stores	9,635	9,322
	The Center (non-therapy)	(4,499)	16,652
IVCH ER Physician Guarantee is tied to collections, which exceeded budget in June.	IVCH ER Physician Guarantee	11,507	198,268
	Children's Center	20,526	152,873
	Miscellaneous	(18,771)	996,950
Child Care Center revenues exceeded budget by 31.81% or 258 days.	Oncology Drug Replacement	-	-
	Grants	(1,250)	32,550
Miscellaneous operating revenue fell short of budget in the area of Rebates & Refunds.	Total	<u>\$ 70,028</u>	<u>\$ 1,554,640</u>
<b>4) <u>Salaries and Wages</u></b>			
	Total	<u>\$ (102,040)</u>	<u>\$ (333,384)</u>
<b><u>Employee Benefits</u></b>			
Negative variance in Other related to employer payroll taxes and the year-end adjustment to Accrued Payroll Liabilities.	PL/SL	\$ (50,339)	\$ (188,682)
	Nonproductive	(8,883)	(176,023)
	Pension/Deferred Comp	627	(6,487)
	Standby	(8,563)	(148,864)
	Other	(191,915)	(272,520)
	Total	<u>\$ (259,073)</u>	<u>\$ (792,577)</u>
<b><u>Employee Benefits - Workers Compensation</u></b>			
An adjustment to the WorkComp IBNR was made at year-end, creating a negative variance in Employee Benefits - Workers Compensation.	Total	<u>\$ (676,258)</u>	<u>\$ (574,416)</u>
<b><u>Employee Benefits - Medical Insurance</u></b>			
	Total	<u>\$ 256,432</u>	<u>\$ 1,408,563</u>
<b>5) <u>Professional Fees</u></b>			
Negative variance in Multi-Specialty Clinics related to locums coverage in MSC ENT, MSC Urology, and MSC Gastroenterology, the addition of the MSC Orthopedics, and physician RVU bonus accruals.	Multi-Specialty Clinics	\$ (211,786)	\$ (976,464)
	Administration	(162,372)	(810,981)
	Miscellaneous	(27,500)	(431,945)
Legal and Service Line consulting created a negative variance in Administration.	The Center (includes OP Therapy)	(20,069)	(286,120)
	TFH/IVCH Therapy Services	(5,691)	(222,113)
Services provided to TIRHR created a negative variance in Miscellaneous.	Financial Administration	(36,953)	(150,050)
	Multi-Specialty Clinics Admin	(64,227)	(141,826)
Outpatient Therapy Services revenues exceeded budget by 45.89%, creating a negative variance in The Center (includes OP Therapy).	Managed Care	(4,740)	(48,321)
	Home Health/Hospice	(2,200)	(11,337)
Financial and Strategic Planning services provided to Financial Administration created a negative variance in this category.	IVCH ER Physicians	(680)	(5,449)
	Patient Accounting/Admitting	-	-
Interim Management over the Multi-Specialty Clinics created a negative variance in Multi-Specialty Clinics Admin.	Business Performance	-	-
	Respiratory Therapy	200	1,225
	TFH Locums	25,988	13,535
	Sleep Clinic	762	14,959
	Marketing	2,375	28,500
	Oncology	12,429	58,933
	Information Technology	1,984	59,738
	Medical Staff Services	10,789	110,868
	Corporate Compliance	17,338	168,518
	Human Resources	26,613	212,417
	Total	<u>\$ (437,742)</u>	<u>\$ (2,415,912)</u>



6) **Supplies**

The year-end adjustment to Pharmacy inventory was made based on physical inventory counts performed by an outsourced company. This created a positive variance in Pharmacy Supplies.

Surgical Services revenues exceeded budget by 13.36%, creating a negative variance in Patient & Other Medical Supplies.

Small equipment purchases for MSC Urology, Housekeeping, Inpatient Pharmacy, Engineering, Information Technology, and Administration created a negative variance in Minor Equipment.

Office Supply purchases for MSC Orthopedics, MSC GI, Copy Machine, Patient Financial Services, Patient Admitting, Medical Records, and the Wellness Neighborhood created a negative variance in this category.

Pharmacy Supplies	\$	177,325	\$	(2,043,370)
Patient & Other Medical Supplies		(146,075)		(253,024)
Minor Equipment		(32,895)		(100,616)
Office Supplies		(19,459)		(92,209)
Food		71		(86,757)
Imaging Film		419		(1,158)
Other Non-Medical Supplies		3,598		36,166
<b>Total</b>	<b>\$</b>	<b>(17,017)</b>	<b>\$</b>	<b>(2,540,969)</b>

7) **Purchased Services**

Negative variance in Miscellaneous related to expenses for the software upgrade for Patient Admitting, the Wellness Neighborhood, Community Health, IVCH Foundation for Philanthropic consulting services, and Accounting for credit card fees.

Services provided for our 340B audit and the year-end inventory count created a negative variance in Pharmacy IP.

Employee Health screenings and an employee engagement survey created a negative variance in Human Resources.

Expenses related to software support, office cleaning, transcription services, and I/T support for MSC Orthopedics created a negative variance in Multi-Specialty Clinics. These are unbudgeted expenses in FY16.

Collection agency fees fell short of budget creating a positive variance in Patient Accounting.

Miscellaneous	\$	(65,057)	\$	(477,352)
Department Repairs		(1,641)		(95,592)
Laboratory		(6,335)		(83,646)
Diagnostic Imaging Services - All		(8,963)		(56,299)
Medical Records		(142)		(38,032)
The Center		5,733		(33,477)
Pharmacy IP		(16,209)		(27,903)
Human Resources		(20,780)		(15,661)
Multi-Specialty Clinics		(10,218)		(4,960)
Community Development		392		4,677
Hospice		(505)		22,253
Patient Accounting		11,270		177,206
Information Technology		(3,236)		232,354
<b>Total</b>	<b>\$</b>	<b>(115,693)</b>	<b>\$</b>	<b>(396,432)</b>

8) **Other Expenses**

Leadership training, Patient Admitting training on the software upgrade, Information Technology site visits, MSC Locums travel, and training for Women & Family staff created a negative variance in Outside Training & Travel.

Negative variance in Recruitment fees and related expenses for the Chief Operating Officer position created a negative variance in Human Resources Recruitment.

Advertising for Foundation activities, Media Branding, Yellow Page advertising, and marketing for Incline Village Community Hospital created a negative variance in Marketing.

Postage and interdepartmental transfers of food and pantry items created a negative variance in Miscellaneous.

Positive variance in Utilities related to a large credit received from our communications carrier.

An adjustment was made to the Comprehensive Liability IBNR at year-end, creating a positive variance in Insurance.

Outside Training & Travel	\$	(54,915)	\$	(92,943)
Human Resources Recruitment		(42,892)		(72,057)
Equipment Rent		(2,447)		(59,130)
Dues and Subscriptions		(692)		(46,973)
Other Building Rent		(2,457)		(18,777)
Multi-Specialty Clinics Bldg Rent		(1,401)		(16,690)
Multi-Specialty Clinics Equip Rent		27		(928)
Physician Services		(1,099)		(711)
Innovation Fund		-		-
Marketing		(15,096)		80,720
Miscellaneous		(38,499)		104,267
Utilities		44,954		116,270
Insurance		74,505		121,604
<b>Total</b>	<b>\$</b>	<b>(40,012)</b>	<b>\$</b>	<b>114,652</b>

9) **District and County Taxes**

<b>Total</b>	<b>\$</b>	<b>17,858</b>	<b>\$</b>	<b>39,519</b>
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10) **Interest Income**

<b>Total</b>	<b>\$</b>	<b>31,777</b>	<b>\$</b>	<b>171,105</b>
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11) **Donations**

IVCH	\$	(4,333)	\$	(16,344)
Operational		5,646		29,461
Capital Campaign				
<b>Total</b>		<b>1,313</b>		<b>13,117</b>

12) **Gain/(Loss) on Joint Investment**

The District recorded its 51% share of losses in the Truckee Surgery Center for the months of January through March, creating a negative variance in this category.

<b>Total</b>	<b>\$</b>	<b>(34,539)</b>	<b>\$</b>	<b>(43,649)</b>
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13) **Gain/(Loss) on Sale**

<b>Total</b>	<b>\$</b>	<b>2,500</b>	<b>\$</b>	<b>10,000</b>
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15) **Depreciation Expense**

True-up of depreciation expense through May 2016 created a positive variance in Depreciation Expense.





<b>Total</b>	<b>\$</b>	<b>50,710</b>	<b>\$</b>	<b>70,675</b>
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16) **Interest Expense**

Interest Payable 2002 Revenue Bonds was true-up at year-end, creating a positive variance in Interest Expense.

<b>Total</b>	<b>\$</b>	<b>17,306</b>	<b>\$</b>	<b>(18,445)</b>
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**TAHOE FOREST HOSPITAL DISTRICT**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**KEY FINANCIAL INDICATORS**  
**JUNE 2016 PRELIMINARY**

	<b>Current Status</b>	<b>Desired Position</b>	<b>Target</b>	<b>FY 2016 Jul 15 to June 16</b>	<b>FY 2015 Jul 14 to June 15</b>	<b>FY 2014 Jul 13 to June 14</b>	<b>FY 2013 Jul 12 to June 13</b>	<b>FY 2012 Jul 11 to June 12</b>	<b>FY 2011 Jul 10 to June 11</b>	<b>FY 2010 Jul 09 to June 10</b>
<b>Total Margin:</b> <u>Increase (Decrease) In Net Position</u> Total Gross Revenue		↑	FYE -1.4%  4th Qtr -1.4%	4.4%	1.0%	.01%	-2.2%	5.3%	3.6%	5.8%
<b>Charity Care:</b> <u>Charity Care Expense</u> Gross Patient Revenue		↓	FYE 3.3%  4th Qtr 3.3%	3.4%	3.1%	3.2%	3.2%	2.6%	3.0%	3.1%
<b>Bad Debt Expense:</b> <u>Bad Debt Expense</u> Gross Patient Revenue		↓	FYE 2.4%  4th Qtr 2.4%	-2%	1.6%	1.6%	4.6%	4.3%	3.8%	4.1%
<b>Incline Village Community Hospital:</b> EBIDA: Earnings before interest, Depreciation, amortization <u>Net Operating Revenue &lt;Expense&gt;</u> Gross Revenue		↑	FYE 5.3%  4th Qtr 5.3%	11.9%	9.1%	4.9%	11.5%	10.8%	12.3%	6.7%
<b>Operating Expense Variance to Budget (Under&lt;Over&gt;)</b>		↑	-0-	\$(5,530,474)	\$(6,371,653)	\$2,129,279	\$(1,498,683)	\$790,439	\$15,188	\$2,662,695
<b>EBIDA:</b> Earnings before interest, Depreciation, amortization <u>Net Operating Revenue &lt;Expense&gt;</u> Gross Revenue		↑	FYE 1.0%  4th Qtr 1.0%	6.4%	3.5%	2.0%	.9%	5.6%	5.1%	6.6%

INCLINE VILLAGE COMMUNITY HOSPITAL  
STATEMENT OF REVENUE AND EXPENSE  
JUNE 2016 PRELIMINARY

CURRENT MONTH				Note	YEAR TO DATE				PRIOR YTD		
ACTUAL	BUDGET	VAR\$	VAR%		ACTUAL	BUDGET	VAR\$	VAR%	JUNE 2015		
<b>OPERATING REVENUE</b>											
\$ 1,437,925	\$ 1,220,988	\$ 216,937	17.8%		Total Gross Revenue	\$ 17,295,773	\$ 15,018,475	\$ 2,277,297	15.2%	1	\$ 14,797,824
<b>Gross Revenues - Inpatient</b>											
\$ -	\$ -	\$ -	0.0%		Daily Hospital Service	\$ 45,711	\$ 35,133	\$ 10,578	30.1%		\$ 33,538
290	2,319	(2,029)	-87.5%		Ancillary Service - Inpatient	60,334	54,128	6,206	11.5%		55,135
290	2,319	(2,029)	-87.5%		Total Gross Revenue - Inpatient	106,045	89,261	16,784	18.8%	1	88,673
1,437,635	1,218,669	218,966	18.0%		Gross Revenue - Outpatient	17,189,727	14,929,215	2,260,513	15.1%		14,709,151
1,437,635	1,218,669	218,966	18.0%		Total Gross Revenue - Outpatient	17,189,727	14,929,215	2,260,513	15.1%	1	14,709,151
<b>Deductions from Revenue:</b>											
625,281	335,754	(289,527)	-86.2%		Contractual Allowances	5,754,666	4,119,019	(1,635,648)	-39.7%	2	4,106,515
47,526	42,653	(4,873)	-11.4%		Charity Care	575,449	522,523	(52,926)	-10.1%	2	479,403
-	-	-	0.0%		Charity Care - Catastrophic Events	70,529	-	(70,529)	0.0%	2	-
69,275	85,307	16,032	18.8%		Bad Debt	641,736	1,045,045	403,309	38.6%	2	1,088,696
-	-	-	0.0%		Prior Period Settlements	(199,758)	-	199,758	0.0%	2	(100,552)
742,082	463,714	(278,368)	-60.0%		Total Deductions from Revenue	6,842,622	5,686,586	(1,156,035)	-20.3%	2	5,574,062
72,244	62,985	9,259	14.7%		Other Operating Revenue	978,564	762,270	216,295	28.4%	3	858,988
768,087	820,259	(52,171)	-6.4%		<b>TOTAL OPERATING REVENUE</b>	<b>11,431,715</b>	<b>10,094,158</b>	<b>1,337,557</b>	<b>13.3%</b>		<b>10,082,750</b>
<b>OPERATING EXPENSES</b>											
250,916	249,418	(1,498)	-0.6%		Salaries and Wages	3,034,431	3,088,376	53,945	1.7%	4	2,910,654
90,780	81,769	(9,011)	-11.0%		Benefits	1,022,281	1,076,742	54,461	5.1%	4	1,005,609
2,494	2,490	(4)	-0.2%		Benefits Workers Compensation	26,172	29,883	3,711	12.4%	4	(7,587)
31,073	47,919	16,846	35.2%		Benefits Medical Insurance	485,956	575,027	89,071	15.5%	4	611,273
223,234	236,076	12,842	5.4%		Professional Fees	2,741,291	2,786,497	45,207	1.6%	5	2,502,507
80,010	50,760	(29,250)	-57.6%		Supplies	878,391	621,129	(257,262)	-41.4%	6	611,481
48,211	39,820	(8,391)	-21.1%		Purchased Services	504,071	496,515	(7,557)	-1.5%	7	499,880
43,315	51,711	8,396	16.2%		Other	675,821	624,509	(51,311)	-8.2%	8	597,960
770,034	759,964	(10,070)	-1.3%		<b>TOTAL OPERATING EXPENSE</b>	<b>9,368,414</b>	<b>9,298,678</b>	<b>(69,736)</b>	<b>-0.7%</b>		<b>8,731,776</b>
(1,947)	60,294	(62,241)	-103.2%		<b>NET OPERATING REV(EXP) EBIDA</b>	<b>2,063,301</b>	<b>795,480</b>	<b>1,267,821</b>	<b>159.4%</b>		<b>1,350,973</b>
<b>NON-OPERATING REVENUE/(EXPENSE)</b>											
-	4,333	(4,333)	-100.0%		Donations-IVCH	35,656	51,999	(16,344)	-31.4%	9	22,091
-	-	-	0.0%		Gain/ (Loss) on Sale	-	-	-	0.0%	10	-
(33,974)	(58,359)	24,386	-41.8%		Depreciation	(649,994)	(700,312)	50,318	-7.2%	11	(652,335)
(33,974)	(54,026)	20,052	37.1%		<b>TOTAL NON-OPERATING REVENUE/(EXP)</b>	<b>(614,339)</b>	<b>(648,313)</b>	<b>33,974</b>	<b>5.2%</b>		<b>(630,245)</b>
\$ (35,921)	\$ 6,268	\$ (42,189)	-673.1%		<b>EXCESS REVENUE(EXPENSE)</b>	<b>\$ 1,448,963</b>	<b>\$ 147,167</b>	<b>\$ 1,301,795</b>	<b>884.6%</b>		<b>\$ 720,729</b>
-0.1%	4.9%	-5.1%			<b>RETURN ON GROSS REVENUE EBIDA</b>	<b>11.9%</b>	<b>5.3%</b>	<b>6.6%</b>			<b>9.1%</b>

**INCLINE VILLAGE COMMUNITY HOSPITAL  
NOTES TO STATEMENT OF REVENUE AND EXPENSE  
JUNE 2016 PRELIMINARY**

		<b>Variance from Budget</b>	
		<b>Fav&lt;Unfav&gt;</b>	
		<b>JUNE 2016</b>	<b>YTD 2016</b>
<b>1) Gross Revenues</b>			
Acute Patient Days were at budget at 0 and Observation Days were at budget at 2.	Gross Revenue -- Inpatient	\$ (2,029)	\$ 16,784
	Gross Revenue -- Outpatient	218,966	2,260,513
		\$ 216,937	\$ 2,277,297
Outpatient volumes were above budget in Emergency Department visits, Surgical cases, Laboratory tests, Radiology exams, Cat Scans, Pharmacy units, Physical Therapy and Occupational Therapy.			
<b>2) Total Deductions from Revenue</b>			
We saw a shift in our payor mix with an 2.00% decrease in Commercial Insurance, a 3.64% decrease in Medicare, a 8.61% increase in Medicaid, a 2.96% decrease in Other, and a .01% decrease in County. Negative variance in Contractual Allowances is a result of revenues exceeding budget by 17.8% and the shift in payor mix to Medicaid from Medicare and Commercial.	Contractual Allowances	\$ (289,527)	\$ (1,635,648)
	Charity Care	(4,873)	(52,926)
	Charity Care-Catastrophic Event	-	(70,529)
	Bad Debt	16,032	403,309
	Prior Period Settlement	-	199,758
	Total	\$ (278,368)	\$ (1,156,035)
<b>3) Other Operating Revenue</b>			
IVCH ER Physician Guarantee is tied to collections which exceeded budget in June.	IVCH ER Physician Guarantee	\$ 11,507	\$ 198,268
	Miscellaneous	(2,248)	18,026
	Total	\$ 9,259	\$ 216,295
<b>4) Salaries and Wages</b>			
	Total	\$ (1,498)	\$ 53,945
<b>Employee Benefits</b>			
	PL/SL	\$ 1,134	\$ 48,747
	Standby	4,434	21,019
	Other	(14,107)	(25,137)
	Nonproductive	(1,098)	6,801
	Pension/Deferred Comp	626	3,030
	Total	\$ (9,011)	\$ 54,461
<b>Employee Benefits - Workers Compensation</b>			
	Total	\$ (4)	\$ 3,711
<b>Employee Benefits - Medical Insurance</b>			
	Total	\$ 16,846	\$ 89,071
<b>5) Professional Fees</b>			
Services provided for project management oversight created a negative variance in Administration.	Administration	\$ (3,071)	\$ (18,705)
	Multi-Specialty Clinics	(983)	(9,782)
	IVCH ER Physicians	(680)	(5,449)
	Miscellaneous	(305)	895
Although Therapy revenues exceeded budget, the mix of modalities delivered created a positive variance in Therapy Services professional fees.	Sleep Clinic	762	14,959
	Therapy Services	10,320	30,762
	Foundation	6,800	32,528
	Total	\$ 12,842	\$ 45,207
<b>6) Supplies</b>			
Surgery and Medical Supplies Sold to Patients revenues exceeded budget by 19.72%, creating a negative variance in Patient & Other Medical Supplies.	Patient & Other Medical Supplies	\$ (10,589)	\$ (113,870)
	Pharmacy Supplies	(14,657)	(107,691)
	Minor Equipment	(2,918)	(19,989)
	Food	(1,005)	(12,460)
	Office Supplies	(1,969)	(3,896)
Drugs Sold to Patients revenue exceeded budget by 26.72%, creating a negative variance in Pharmacy Supplies. The year-end adjustment to pharmacy inventory was posted based on our contracted vendor report which aided in the negative variance.	Imaging Film	144	238
	Non-Medical Supplies	1,744	406
	Total	\$ (29,250)	\$ (257,262)

**INCLINE VILLAGE COMMUNITY HOSPITAL  
NOTES TO STATEMENT OF REVENUE AND EXPENSE  
JUNE 2016 PRELIMINARY**

		<u>Variance from Budget</u>	
		<u>Fav&lt;Unfav&gt;</u>	
		<u>JUNE 2016</u>	<u>YTD 2016</u>
<b>7) <u>Purchased Services</u></b>			
Outsourced services provided to the Foundation to optimize its Philanthropic activities created a negative variance in Foundation.	Laboratory	\$ 1,589	\$ (16,169)
	Foundation	(6,962)	(12,001)
	EVS/Laundry	(894)	(5,872)
	Department Repairs	78	(1,421)
	Pharmacy	-	(99)
Negative variance in Diagnostic Imaging Services - All related to maintenance services for the Cat Scan machine.	Diagnostic Imaging Services - All	(5,542)	(1)
	Surgical Services	-	-
	Miscellaneous	613	2,925
	Multi-Specialty Clinics	580	5,665
	Engineering/Plant/Communications	2,147	19,416
	<b>Total</b>	<b>\$ (8,391)</b>	<b>\$ (7,557)</b>
<b>8) <u>Other Expenses</u></b>			
Oxygen tank rentals for Respiratory Therapy created a negative variance in Equipment Rent.	Equipment Rent	\$ (3,342)	\$ (83,034)
	Dues and Subscriptions	(705)	(5,939)
	Utilities	99	(1,054)
	Physician Services	-	-
Negative variance in Marketing related to advertising the hospital's services in local magazines.	Multi-Specialty Clinics Equip Rent	-	-
	Multi-Specialty Clinics Bldg Rent	-	-
	Outside Training & Travel	2,034	2,086
Positive variance in Insurance related to the year-end adjustment to the Comprehensive Liability IBNR.	Other Building Rent	871	4,353
	Marketing	(2,143)	6,124
	Insurance	8,508	10,958
	Miscellaneous	3,075	15,195
	<b>Total</b>	<b>\$ 8,396</b>	<b>\$ (51,311)</b>
<b>9) <u>Donations</u></b>	<b>Total</b>	<b>\$ (4,333)</b>	<b>\$ (16,344)</b>
<b>10) <u>Gain/(Loss) on Sale</u></b>	<b>Total</b>	<b>\$ -</b>	<b>\$ -</b>
<b>11) <u>Depreciation Expense</u></b>	<b>Total</b>	<b>\$ 24,386</b>	<b>\$ 50,318</b>
A true-up to depreciation was made through May 2016, creating a positive variance in this category.			

TAHOE FOREST HOSPITAL DISTRICT  
STATEMENT OF CASH FLOWS

	AUDITED FYE 2015	BUDGET FYE 2016	PRELIMINARY FYE 2016	PRELIMINARY BUDGET			ACTUAL 1ST QTR	ACTUAL 2ND QTR	ACTUAL 3RD QTR	PRELIMINARY 4TH QTR
				JUNE 2016	JUNE 2016	DIFFERENCE				
Net Operating Rev/(Exp) - EBIDA	\$ 7,190,440	\$ 2,054,135	\$ 14,031,400	\$ 90,237	\$ 59,225	\$ 31,012	\$ 4,890,732	\$ 2,113,378	\$ 8,328,650	\$ (1,301,360)
Interest Income	97,528	107,488	160,650	-	-	-	29,198	33,631	42,916	54,905
Property Tax Revenue	5,352,075	5,420,000	6,120,218	5,743	-	5,743	309,907	78,742	3,316,470	2,415,099
Donations	757,929	923,000	702,906	13,764	60,000	(46,236)	76,191	164,788	188,329	273,598
Debt Service Payments	(3,505,581)	(3,565,581)	(3,441,272)	(247,479)	(247,478)	(1)	(1,069,568)	(742,436)	(886,831)	(742,436)
Bank of America - 2012 Muni Lease	(1,243,531)	(1,243,644)	(1,243,650)	(103,637)	(103,637)	(0)	(310,912)	(310,912)	(310,912)	(310,912)
Copier	(8,962)	(8,760)	(8,758)	(730)	(730)	0	(2,190)	(2,190)	(2,190)	(2,190)
2002 Revenue Bond	(660,296)	(668,008)	(483,555)	-	-	-	(327,132)	-	(156,423)	-
2006 Revenue Bond	(1,592,771)	-	-	-	-	-	-	-	-	-
2015 Revenue Bond	-	(1,645,169)	(1,705,309)	(143,111)	(143,111)	(0)	(429,334)	(429,334)	(417,306)	(429,334)
Physician Recruitment	(155,902)	(311,000)	(263,769)	-	-	-	(216,785)	(5,884)	-	(41,100)
Investment in Capital										
Equipment	(2,491,260)	(1,418,900)	(1,495,214)	(371,307)	(232,553)	(138,754)	(302,633)	(286,725)	(221,705)	(684,151)
Municipal Lease Reimbursement	-	2,295,723	1,319,139	-	-	-	1,319,139	-	-	-
GO Bond Project Personal Property	(186,062)	(500,180)	(346,744)	(124,632)	(50,000)	(74,632)	(8,587)	(8,029)	(14,334)	(315,794)
IT	(1,394,200)	(559,300)	(808,636)	(101,986)	(261,275)	159,289	(318,453)	(193,238)	(79,501)	(217,444)
Building Projects	(2,218,063)	(4,487,480)	(1,915,170)	(171,920)	(176,354)	4,434	(337,663)	(674,563)	(506,786)	(396,158)
Health Information/Business System	(230,852)	(500,000)	(92,807)	-	-	-	(1,623)	(18,375)	(37,104)	(35,705)
Capital Investments										
Properties	(600,000)	-	-	-	(10,000)	10,000	-	-	-	-
Measure C Scope Modifications	-	(749,287)	-	-	-	-	-	-	-	-
Change in Accounts Receivable	2,648,682	282,832	N1 1,358,547	(1,392,659)	(460,876)	(931,783)	522,392	(891,685)	(2,247,607)	3,975,447
Change in Settlement Accounts	(2,438,657)	500,000	N2 1,387,101	-	1,368,532	(1,368,532)	623,667	(1,173,529)	1,631,801	305,162
Change in Other Assets	(1,717,188)	(768,000)	N3 (2,234,399)	1,703,884	61,519	1,642,365	(1,531,558)	(1,562,214)	435,078	424,295
Change in Other Liabilities	(30,538)	(71,000)	N4 2,123,256	1,574,774	(338,757)	1,913,531	247,630	(648,182)	425,956	2,097,852
Change in Cash Balance	1,078,371	(1,347,550)	16,595,826	978,419	(228,017)	1,206,436	4,247,906	(3,814,322)	10,376,609	5,785,633
Beginning Unrestricted Cash	50,951,760	52,227,897	52,227,897	67,845,304	67,845,304	-	52,227,897	56,475,803	52,661,481	63,038,090
Ending Unrestricted Cash	52,227,897	50,880,347	68,823,723	68,823,723	67,617,287	1,206,436	56,475,803	52,661,481	63,038,090	68,823,723
Expense Per Day	333,932	321,141	335,424	335,424	320,219	15,206	317,753	322,438	328,657	335,424
Days Cash On Hand	156	158	205	205	211	(5)	178	163	192	205

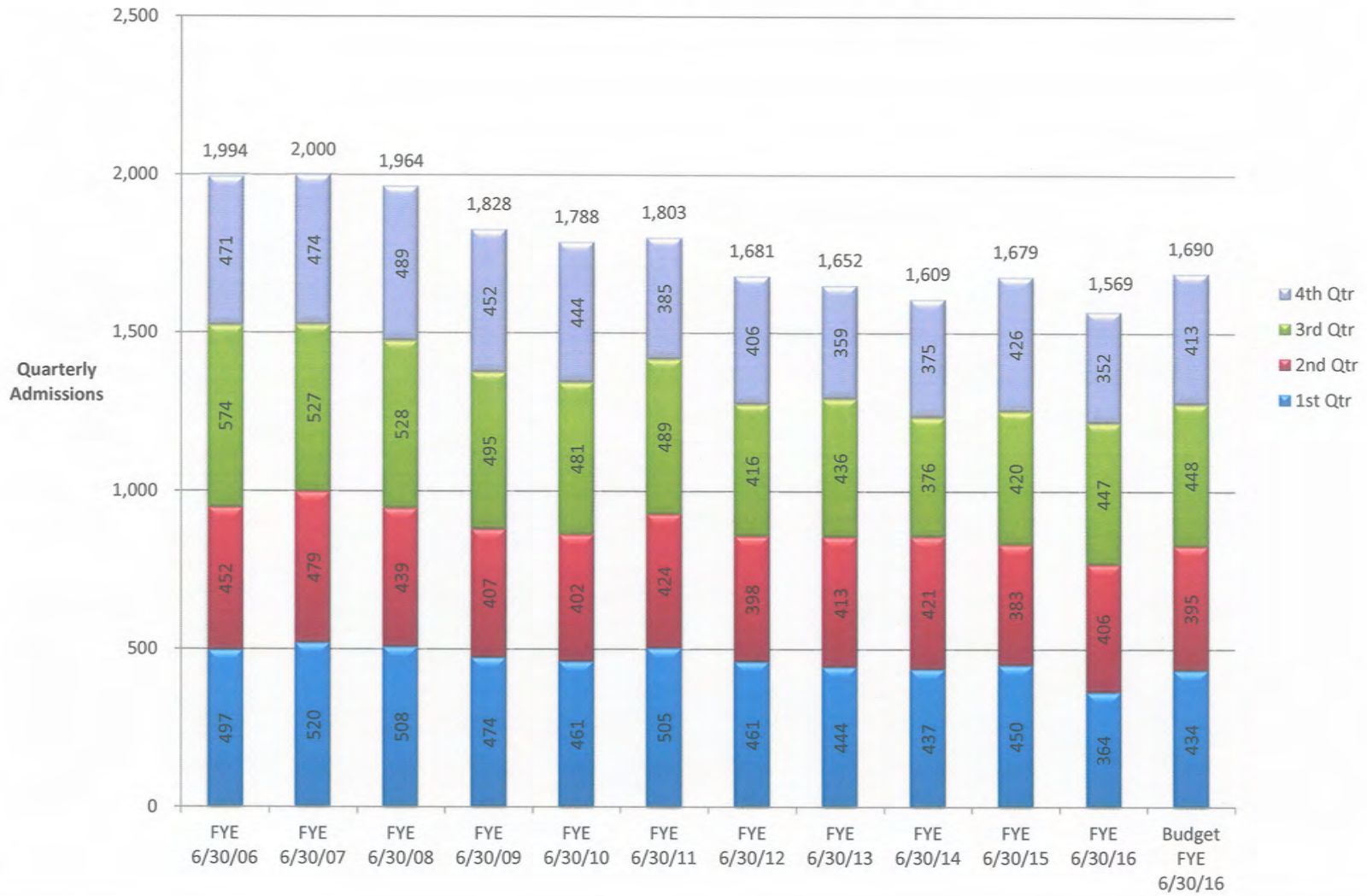
Footnotes:

- N1 - Change in Accounts Receivable reflects the 30 day delay in collections. For example, in July 2015 we are collecting June 2015.
- N2 - Change in Settlement Accounts reflect cash flows in and out related to prior year and current year Medicare and Medi-Cal settlement accounts.
- N3 - Change in Other Assets reflect fluctuations in asset accounts on the Balance Sheet that effect cash. For example, an increase in prepaid expense immediately effects cash but not EBIDA.
- N4 - Change in Other Liabilities reflect fluctuations in liability accounts on the Balance Sheet that effect cash. For example, an increase in accounts payable effects EBIDA but not cash.

Incline Village Community Hospital  
 Operating Indicators  
 Month & YTD June 2016  
 June 30, 2016

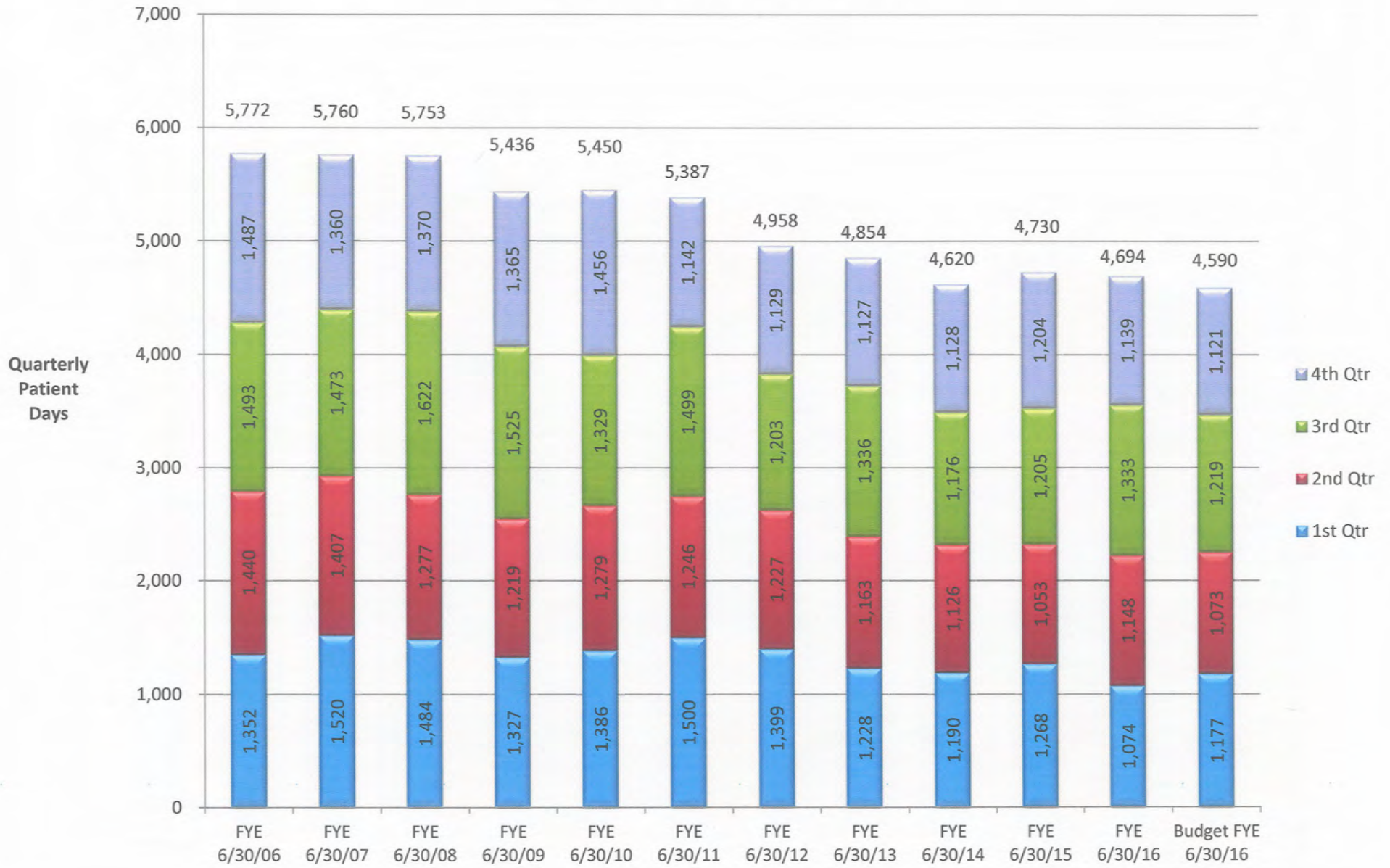
	YTD Actual	YTD Budget	YTD Variance	YTD % Variance
Admissions	6	10	-4	-40.00%
Registrations	9,322	9,700	(378)	-3.90%
I/P Days	12	10	2	20.00%
Observation Days	26	25	1	4.00%
Total Days	38	35	3	8.57%
Emergency Visits	3,888	3,675	213	5.80%
<u>Surgical Services:</u>				
Cases - Inpatient	0	0	0	0.00%
Cases - Outpatient	107	95	12	12.63%
Total Cases	107	95	12	12.63%
Minutes	33,171	27,906	5,265	18.87%
Laboratory Tests (inc EKG's)	26,725	25,758	967	3.75%
Radiology - I / P Exams	5	3	2	66.67%
Radiology - O / P Exams	784	825	(41)	-4.97%
Radiology - ER Exams	1,845	1,490	355	23.83%
Radiology (inc mammos) Totals	2,634	2,318	316	13.63%
CT - I / P Exams	0	1	(1)	-100.00%
CT - O / P Exams ( Inc. U/S)	154	155	(1)	-0.65%
CT - ER Exams	682	478	204	42.68%
Total Cat Scan Exams	836	634	202	31.86%
Pharmacy - I/P units	182	199	(17)	-8.54%
Pharmacy - O/P units	9,437	8,085	1,352	16.72%
Pharmacy Totals	9,619	8,284	1,335	16.12%
IV's - Inpatient	8	15	(7)	-46.67%
IV's - Outpatient	239	515	(276)	-53.59%
Total IV's	247	530	(283)	-53.40%
RT - I/P Procedures	80	0	80	0.00%
RT - O/P Procedures	1,781	0	1,781	0.00%
R/T Totals	1,861	0	1,861	0.00%
Sleep Clinic Visits	163	155	8	5.16%
<u>Perioperative Services Minutes</u>				
OR - Inpatients	0	0	0	0.00%
OR - Outpatients	9,521	7,505	2,016	26.86%
OR - Total	9,521	7,505	2,016	26.86%
Total ASD	21,019	17,765	3,254	18.32%
I/P Recovery	0	0	0	0.00%
O/P Recovery	2,631	2,636	-5	-0.19%
Total Recovery	2,631	2,636	(5)	-0.19%
Pain Clinic	0	0	0	0.00%
Procedure Room	0	0	0	0.00%
Total Surgicenter Minutes	33,171	27,906	5,265	18.87%
<u>Anesthesia - Minutes</u>				
Inpatient	0	0	0	0.00%
Out Patient	9,901	7,838	2,063	26.32%
Elsewhere	0	0	0	0.00%
Total Anesthesia - Minutes	9,901	7,838	2,063	26.32%
<u>Dietary</u>				
Patient Meals	798	860	(62)	-7.21%
Pantries	5,408	2,200	3,208	145.82%
Non-patient Meals	0	0	0	0.00%
Total Meals	6,206	3,060	3,146	102.81%
Flu Shots	200	400	(200)	-50.00%
P/T - 42 076	29,772	30,000	(228)	-0.76%
OT - 42 080	1,164	1,200	-36	-3.00%
Diamond Peak - Patients Seen	443	325	118	36.31%
Incline Village Health Clinic	1,879	1,020	859	84.22%

## TOTAL TFH ADMISSIONS

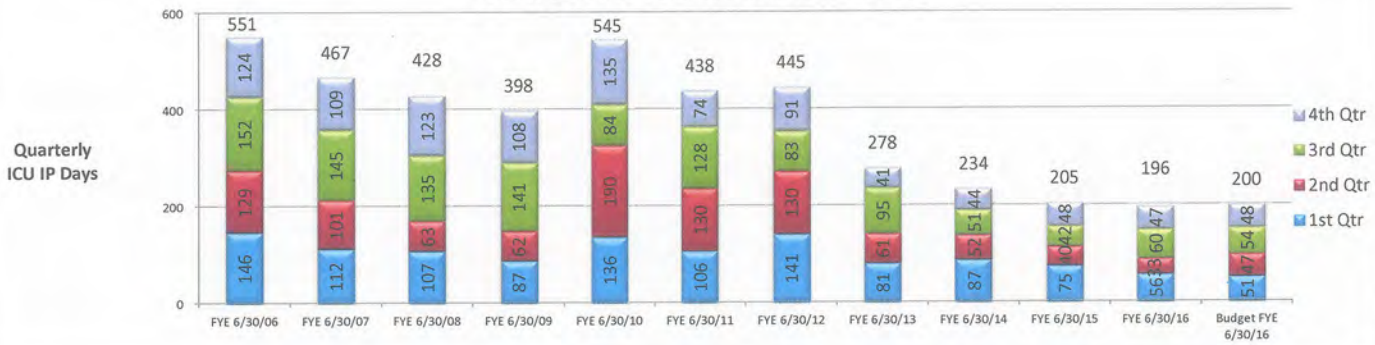




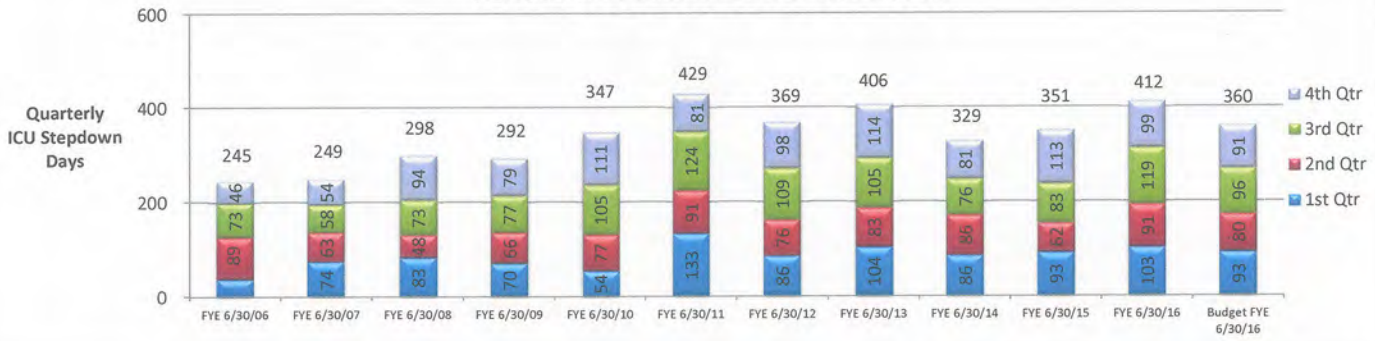
# TOTAL TFH PATIENT DAYS



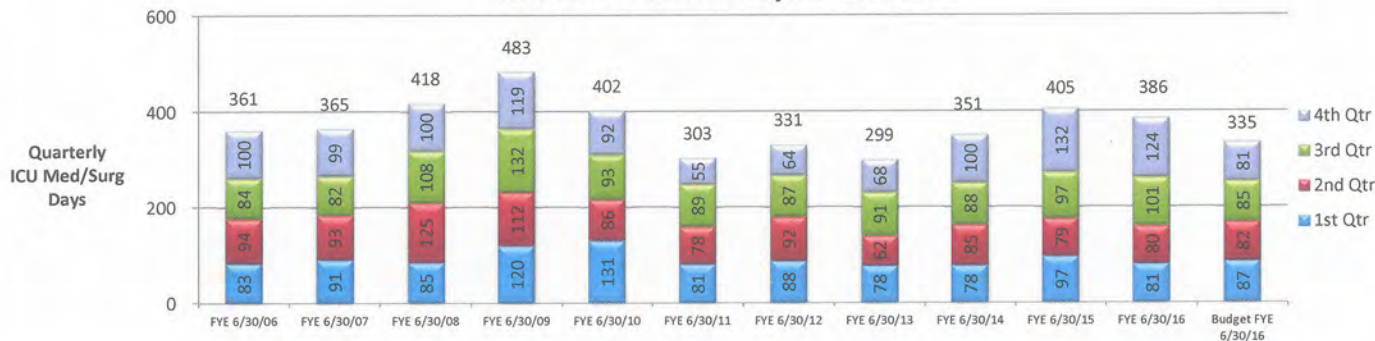
### TOTAL TFH ICU INPATIENT DAYS



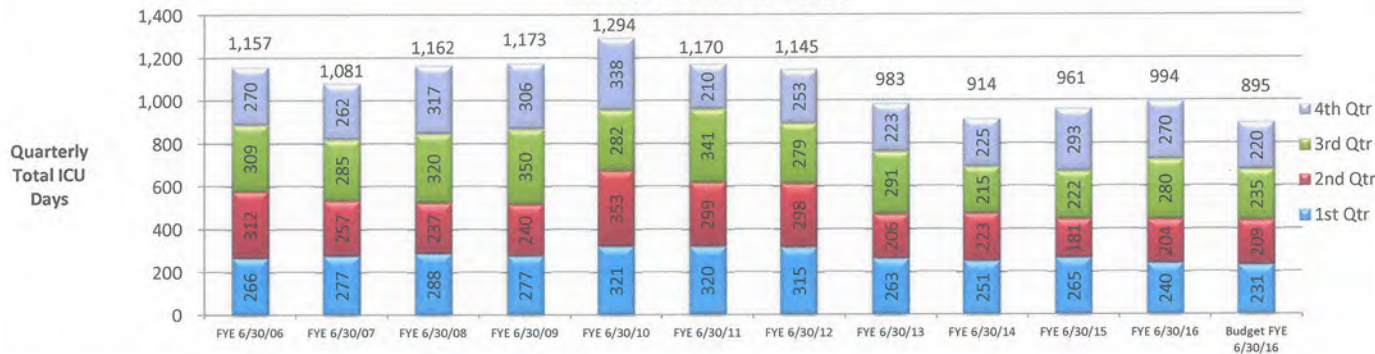
### TOTAL TFH ICU STEPDOWN DAYS



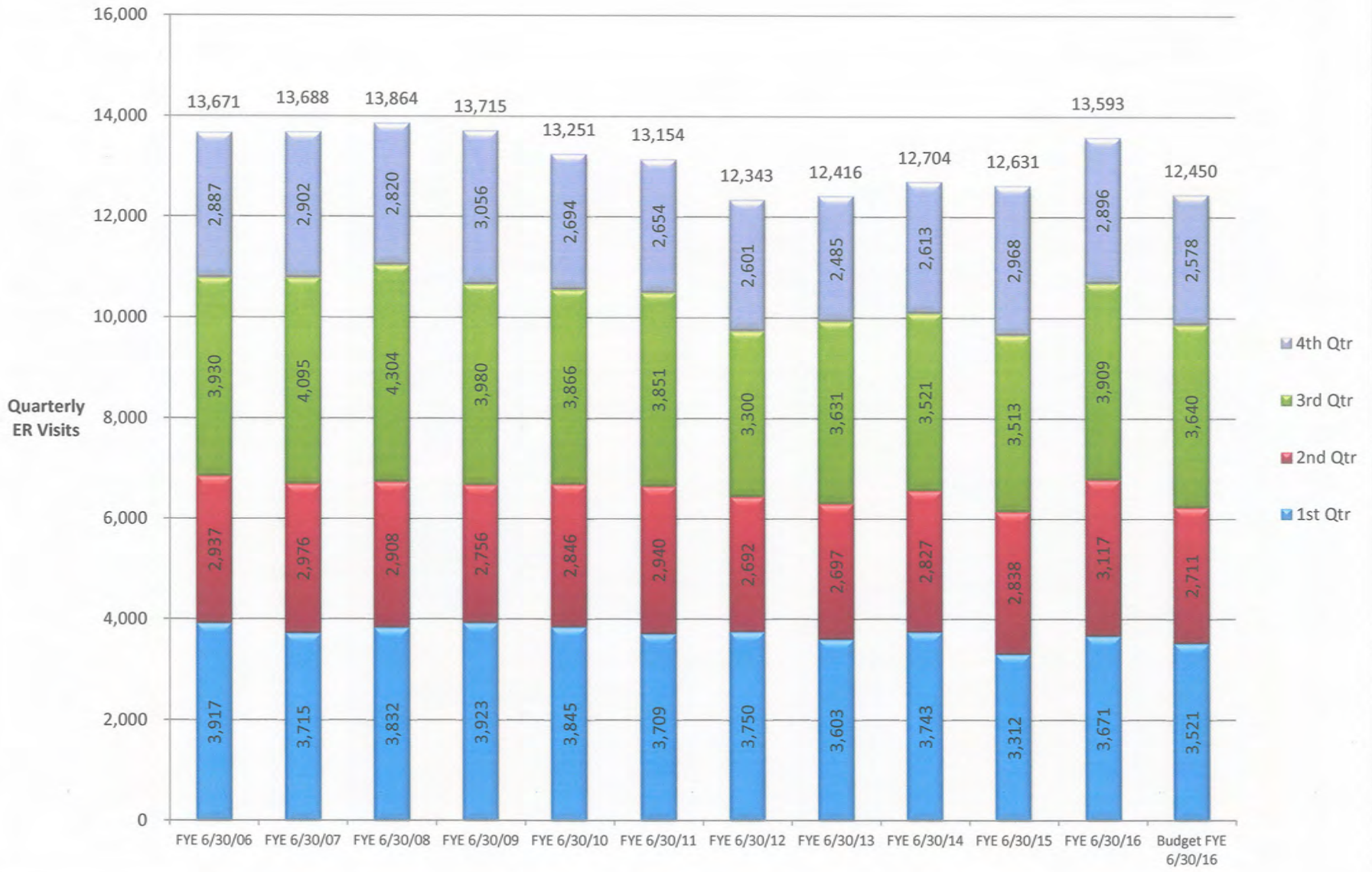
### TOTAL TFH ICU MED/SURG DAYS



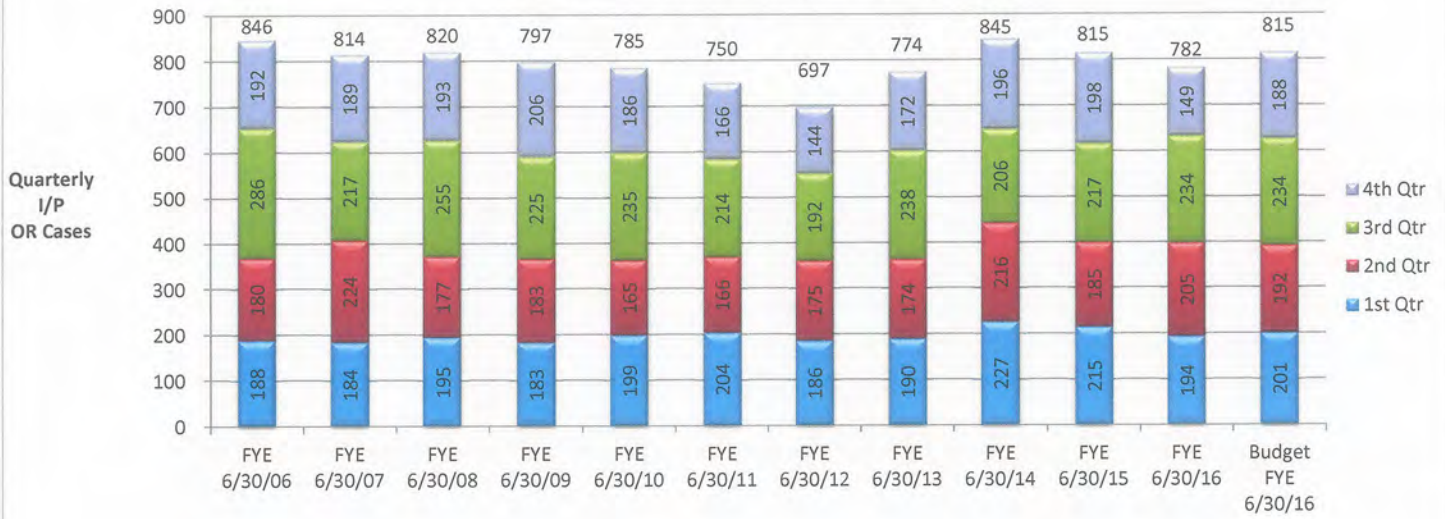
### TOTAL TFH ICU DAYS



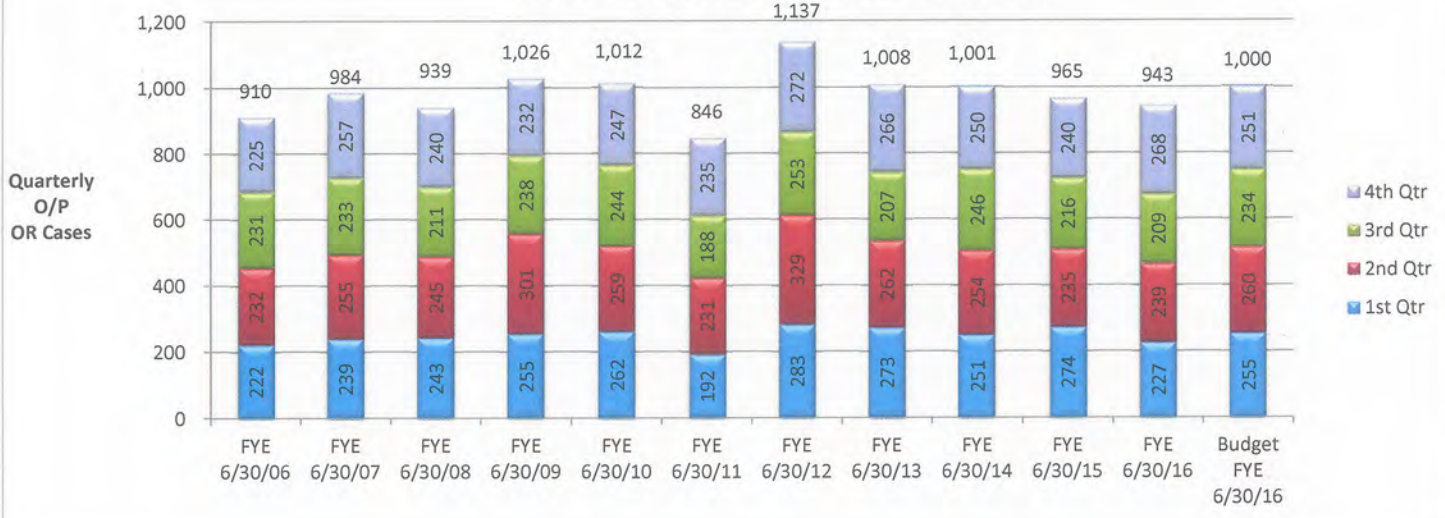
## TOTAL TFH ER VISITS



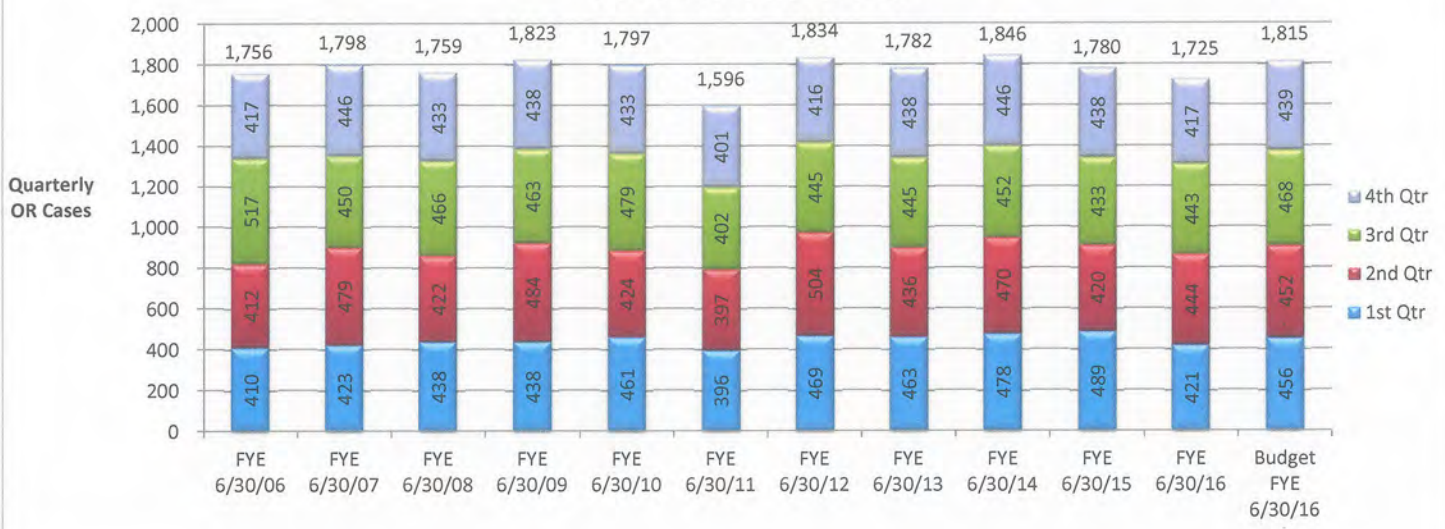
### TOTAL TFH INPATIENT OR CASES



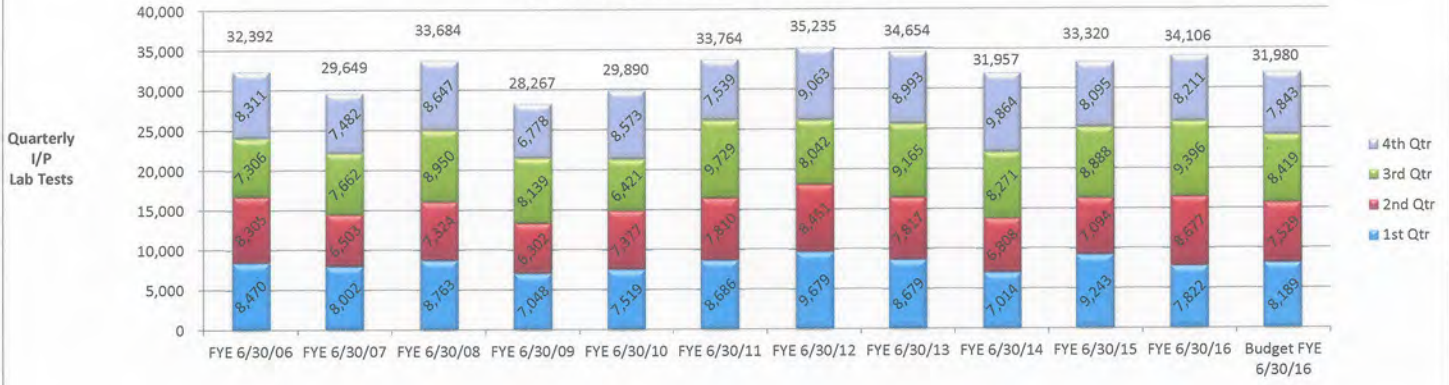
### TOTAL TFH OUTPATIENT OR CASES



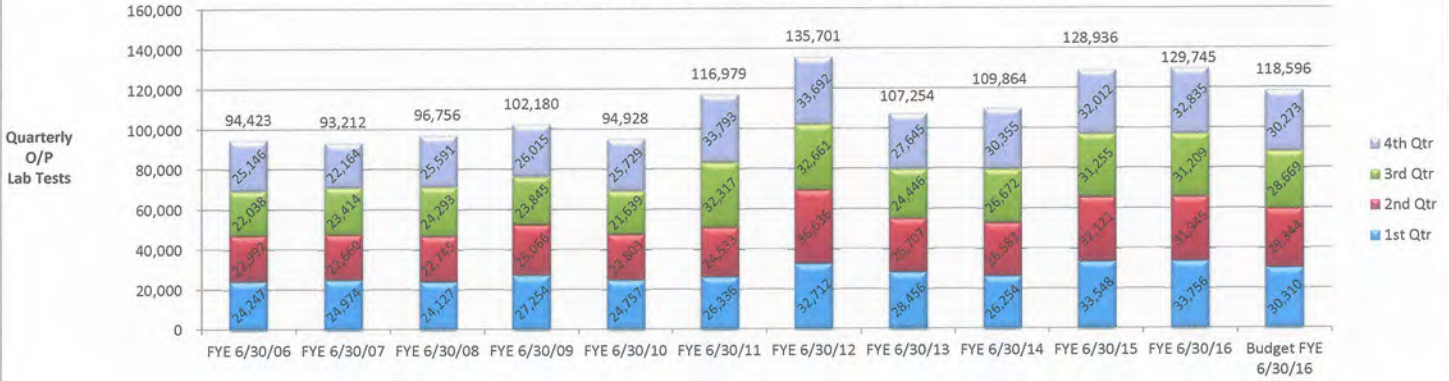
### TOTAL TFH OR CASES



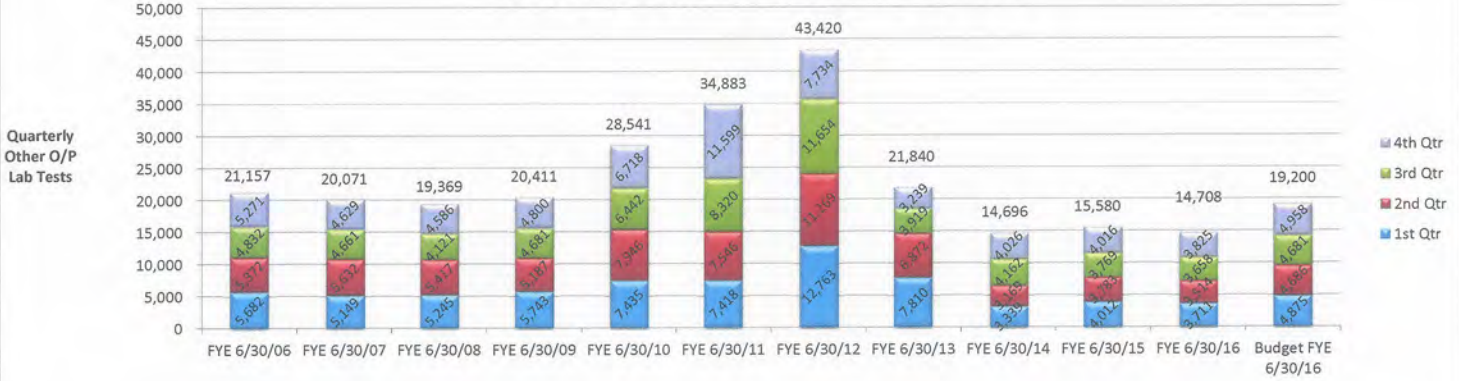
### TOTAL TFH INPATIENT LAB TESTS



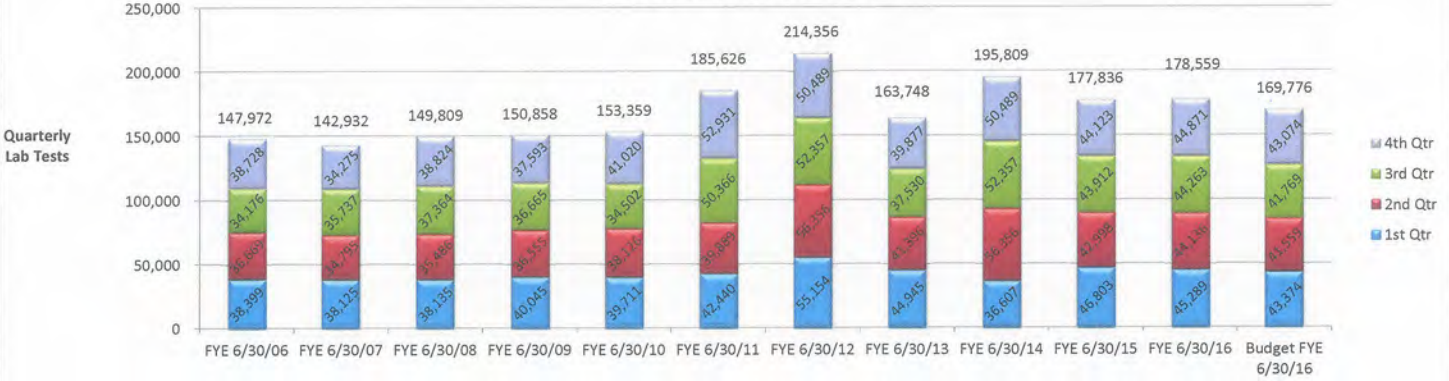
### TOTAL TFH OUTPATIENT LAB TESTS



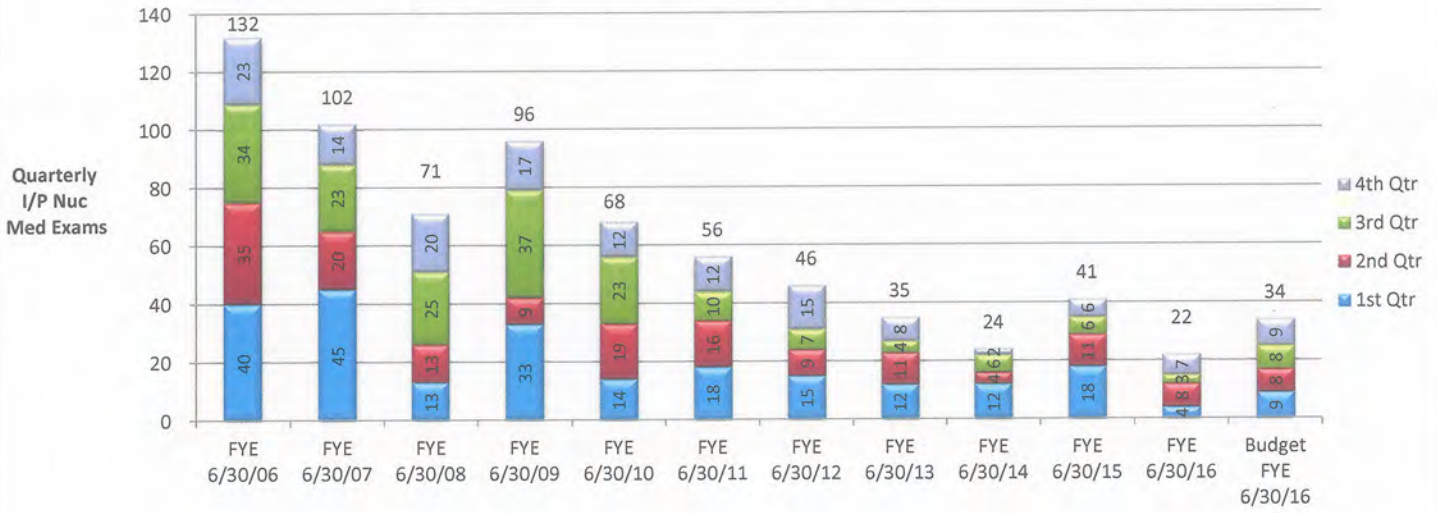
### TOTAL TFH OTHER OUTPATIENT LAB TESTS



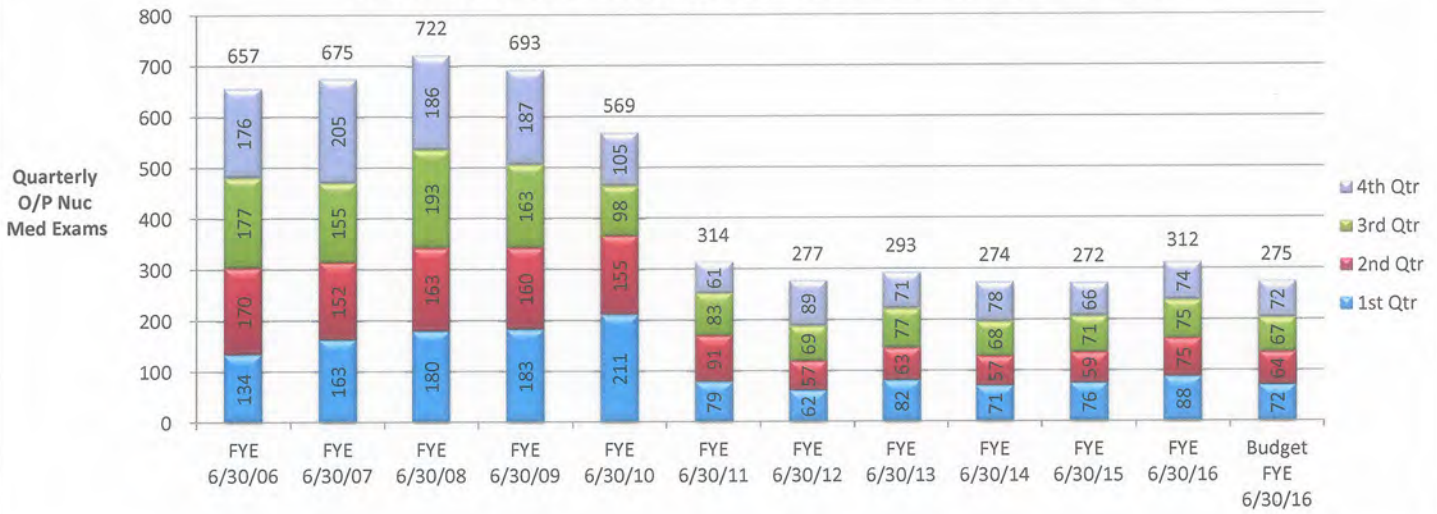
### TOTAL TFH LAB TESTS



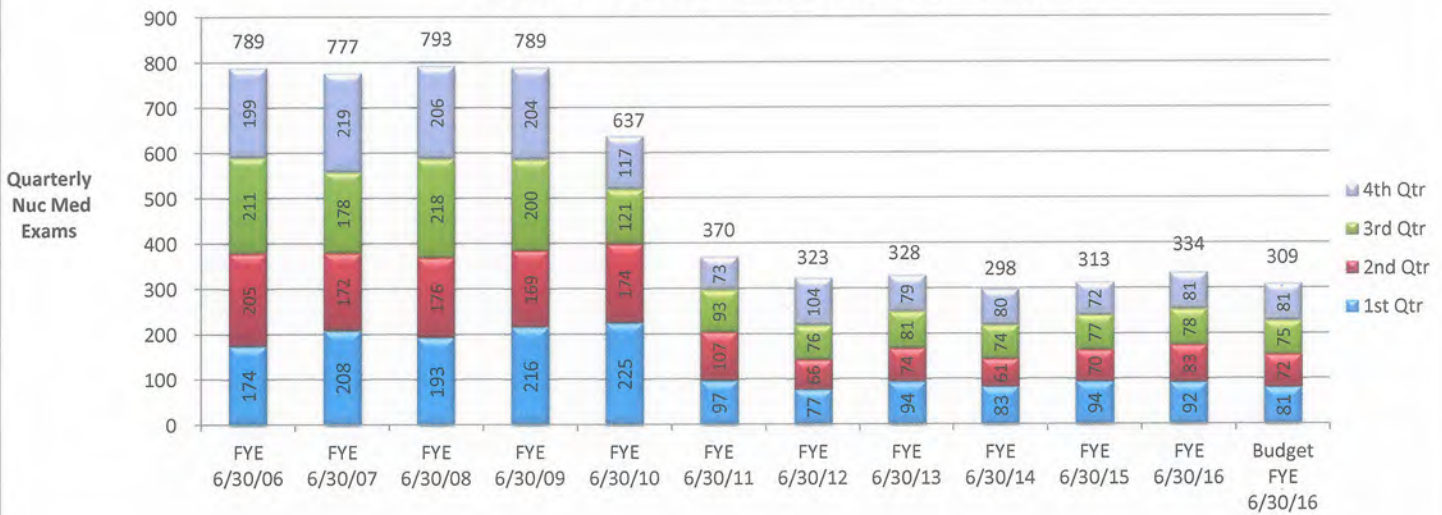
### TOTAL TFH NUCLEAR MEDICINE INPATIENT EXAMS



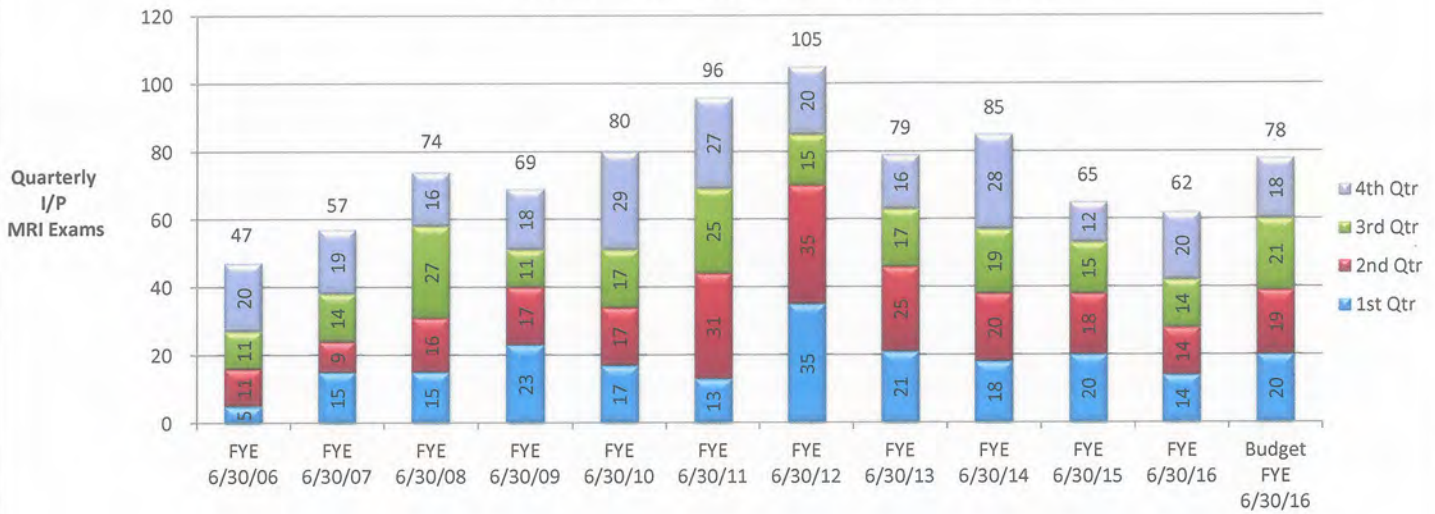
### TOTAL TFH NUCLEAR MEDICINE OUTPATIENT EXAMS



### TOTAL TFH NUCLEAR MEDICINE EXAMS



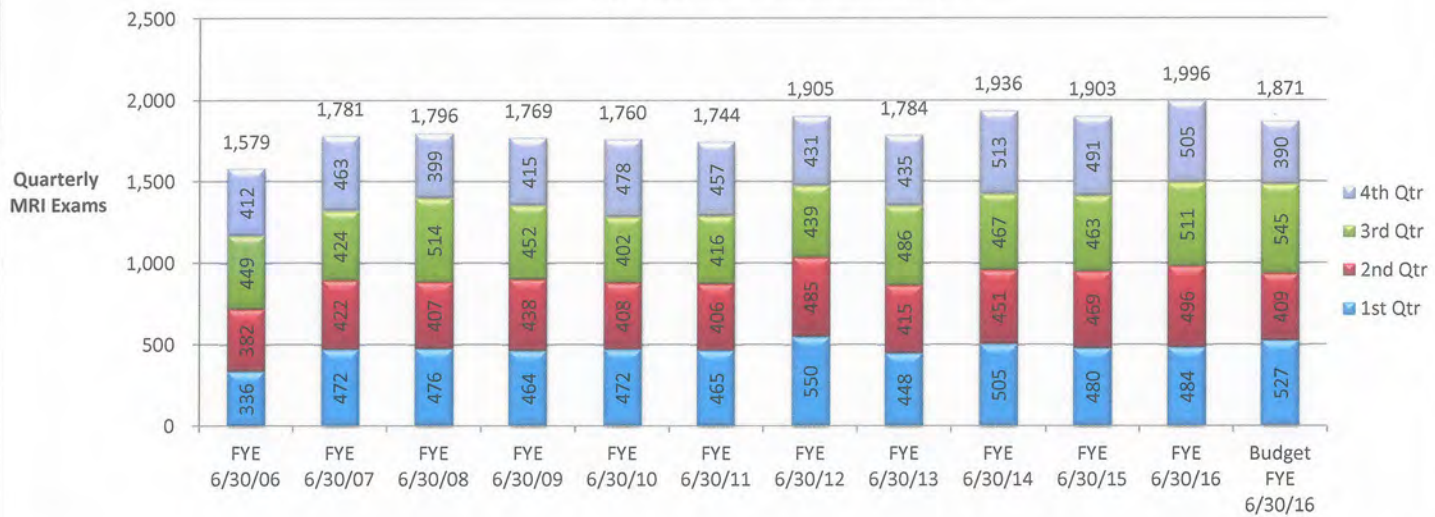
### TOTAL TFH MRI INPATIENT EXAMS



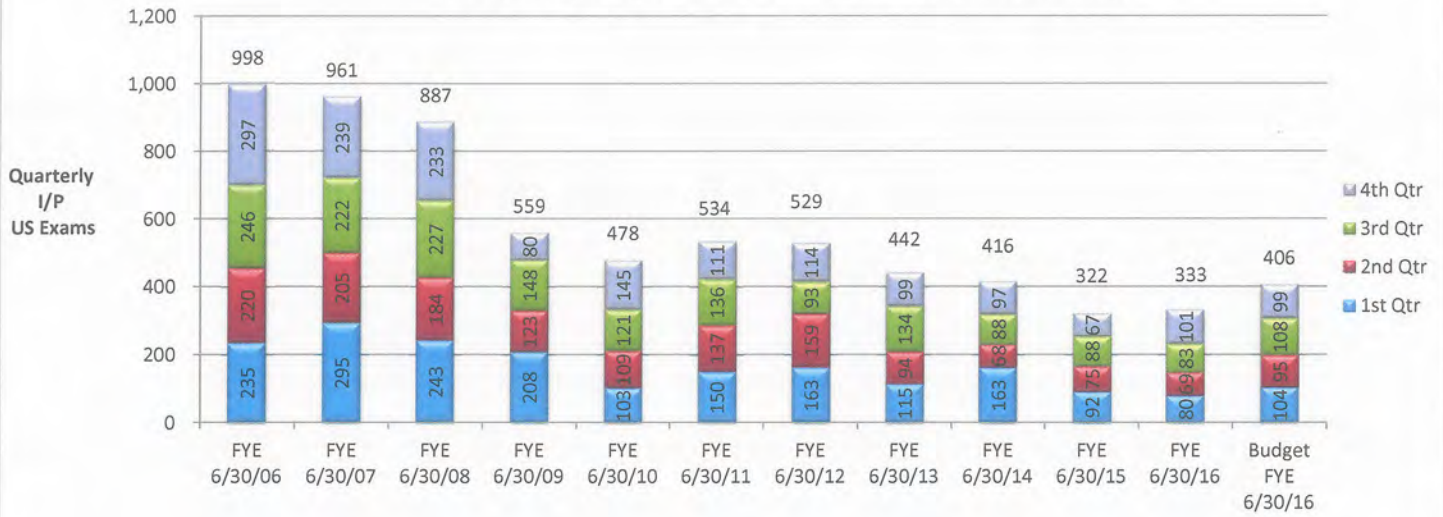
### TOTAL TFH MRI OUTPATIENT EXAMS



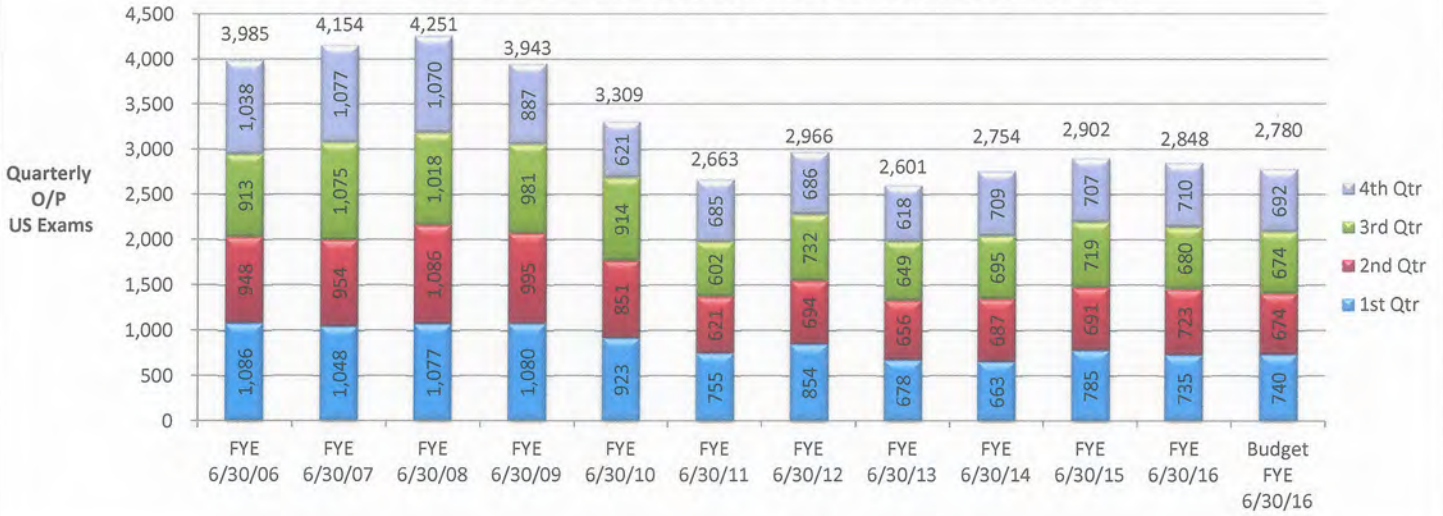
### TOTAL TFH MRI EXAMS



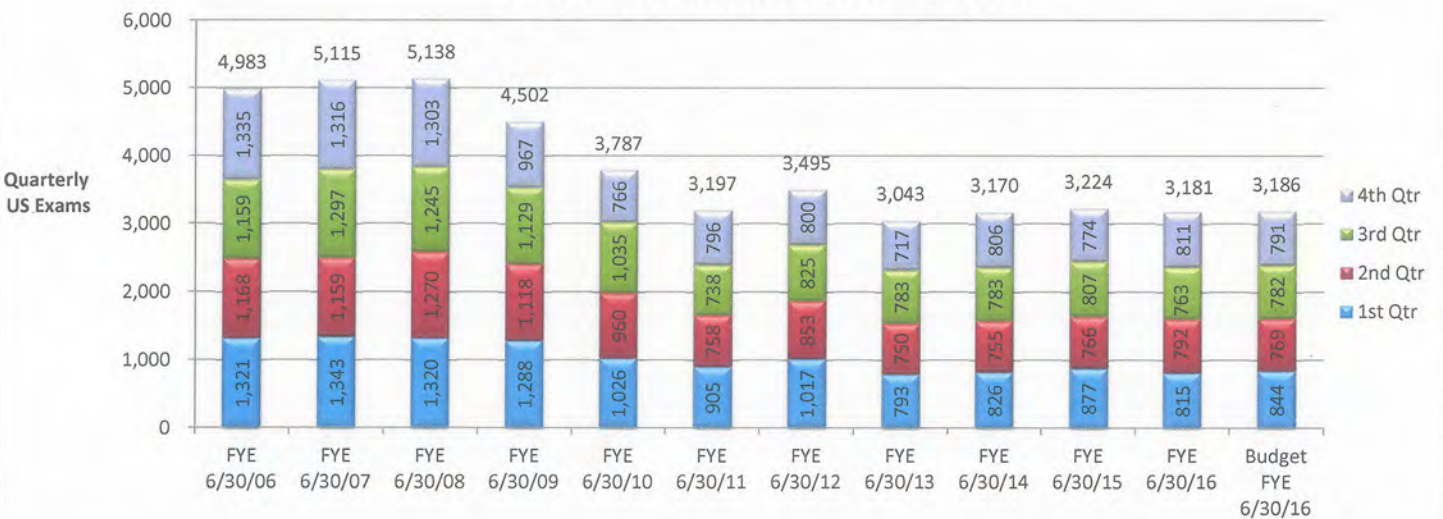
### TOTAL TFH ULTRASOUND INPATIENT EXAMS



### TOTAL TFH ULTRASOUND OUTPATIENT EXAMS

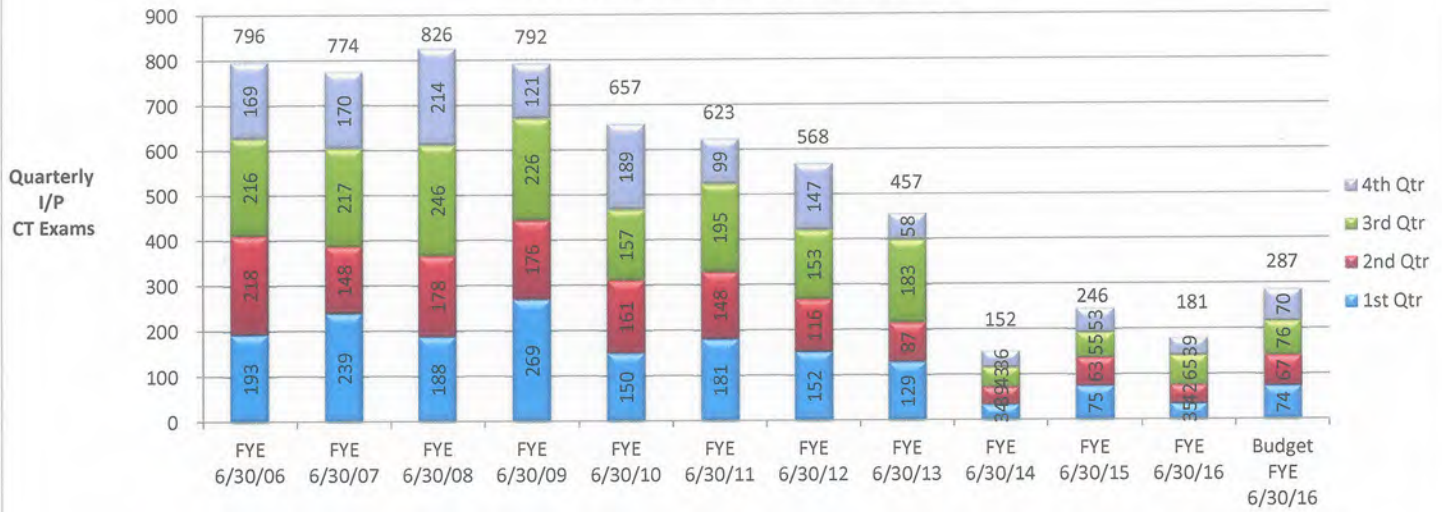


### TOTAL TFH ULTRASOUND EXAMS

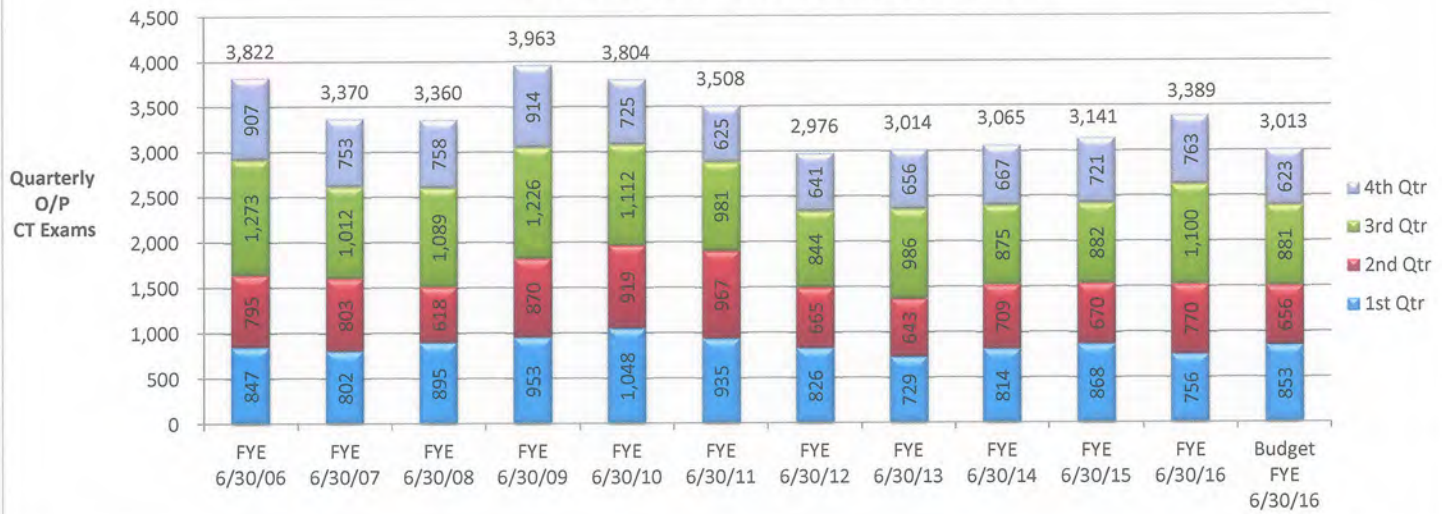




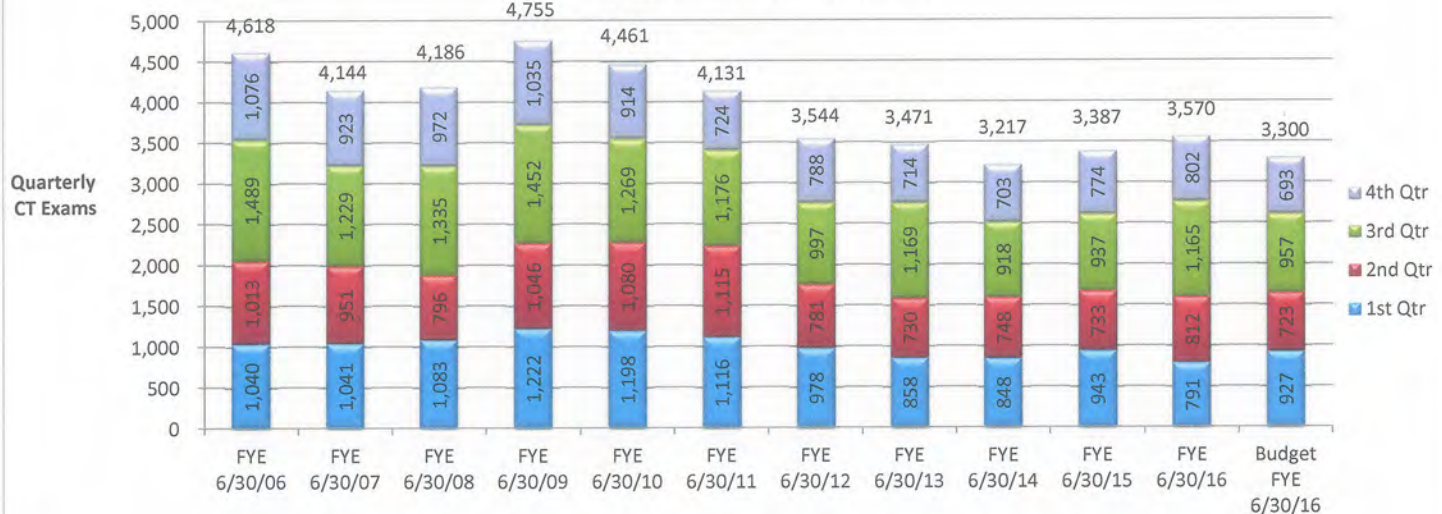
### TOTAL TFH CT INPATIENT EXAMS



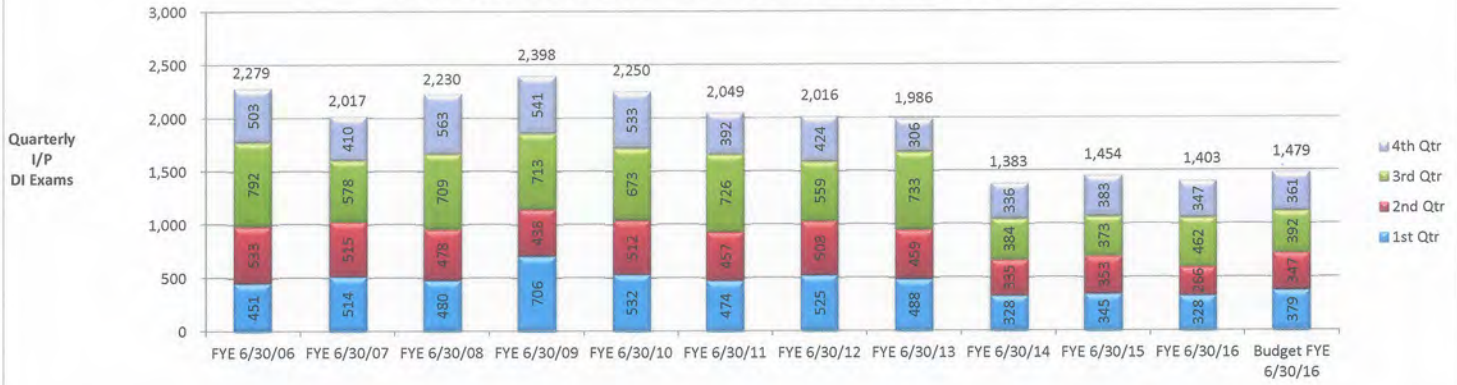
### TOTAL TFH CT OUTPATIENT EXAMS



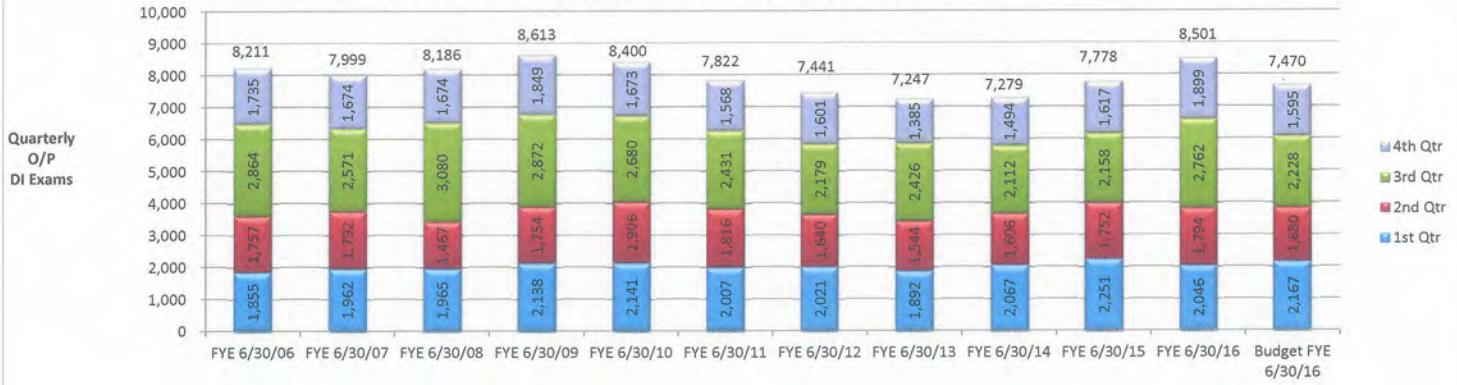
### TOTAL TFH CT EXAMS



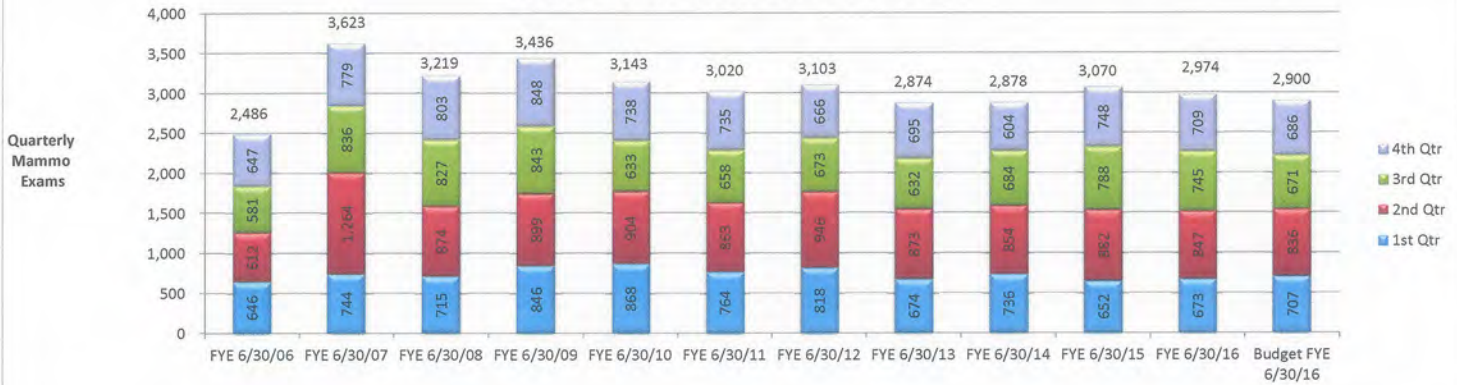
### TOTAL TFH INPATIENT DIAGNOSTIC IMAGING EXAMS



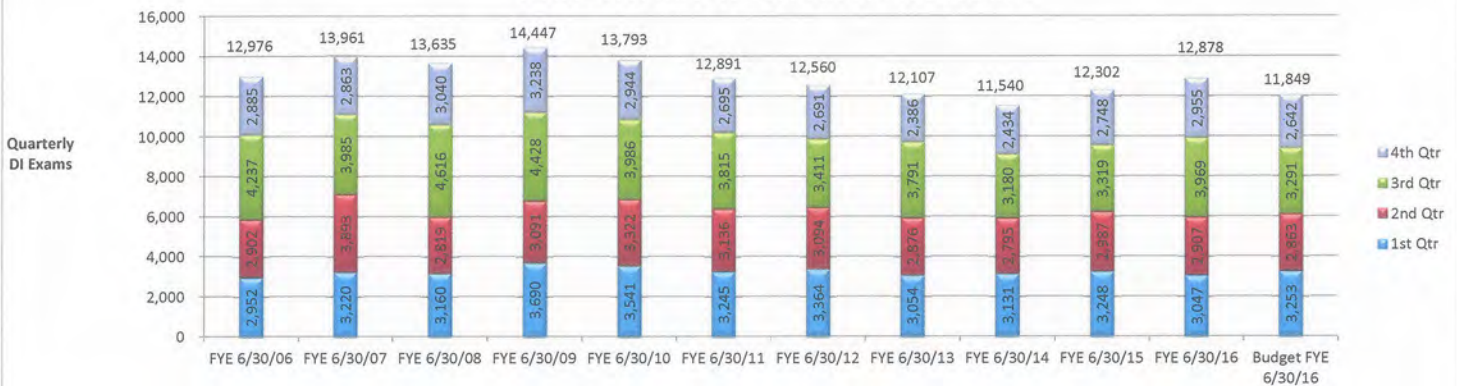
### TOTAL TFH OUTPATIENT DIAGNOSTIC IMAGING EXAMS



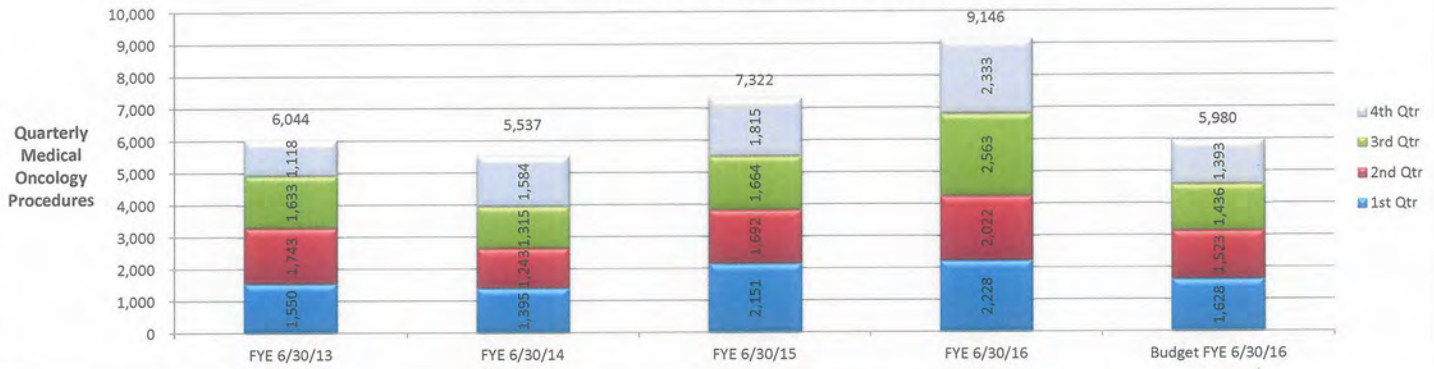
### TOTAL TFH MAMMOGRAPHY EXAMS



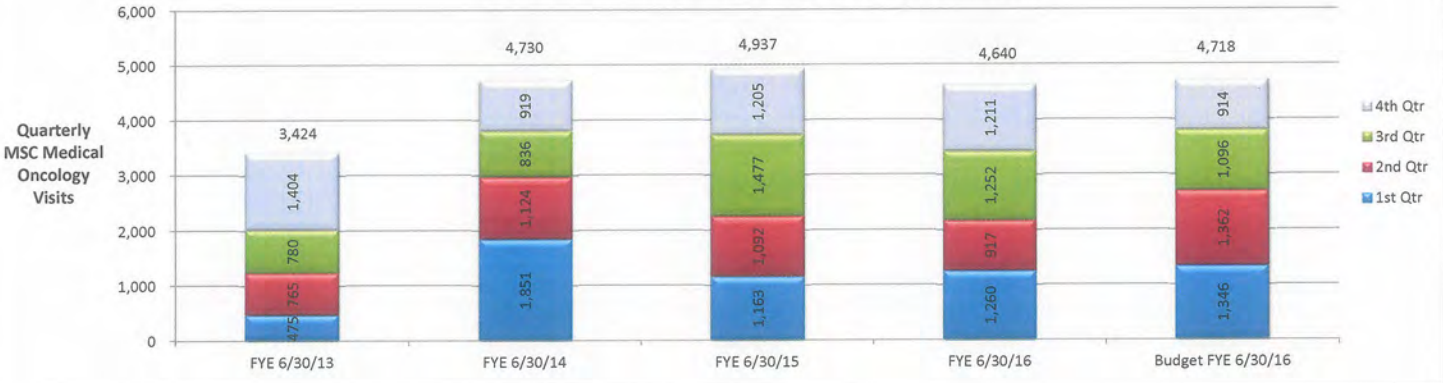
### TOTAL TFH DIAGNOSTIC IMAGING EXAMS



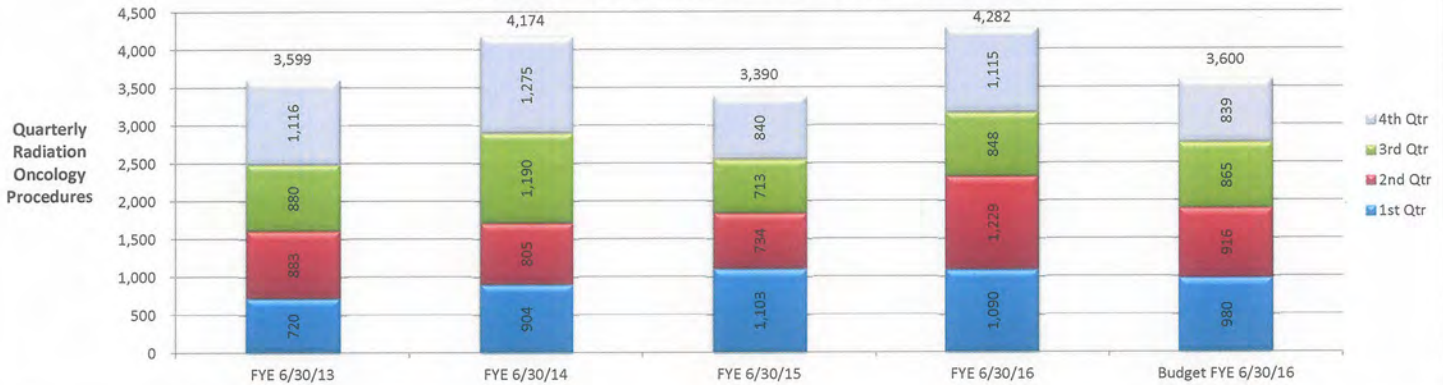
### TOTAL TFH MEDICAL ONCOLOGY PROCEDURES



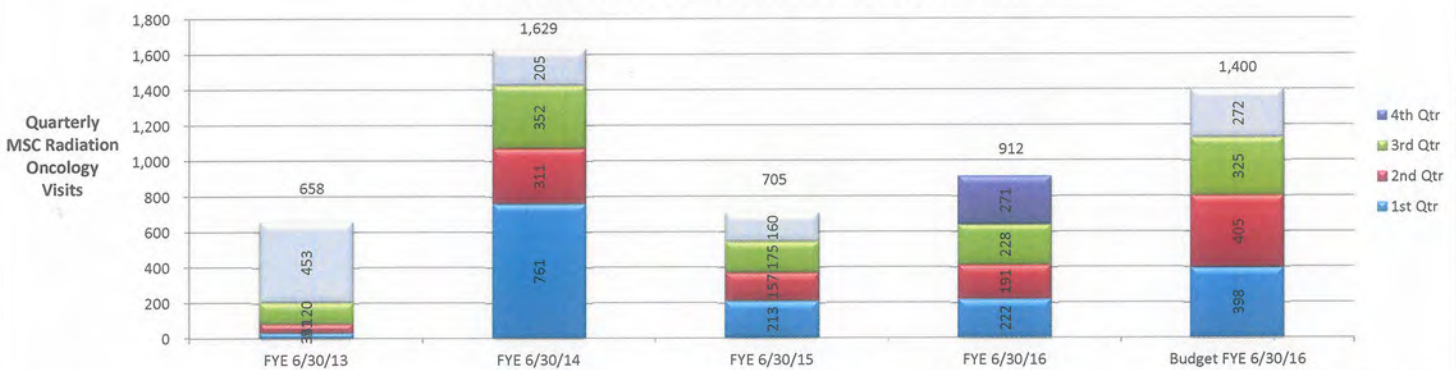
### TOTAL TFH MSC MEDICAL ONCOLOGY VISITS



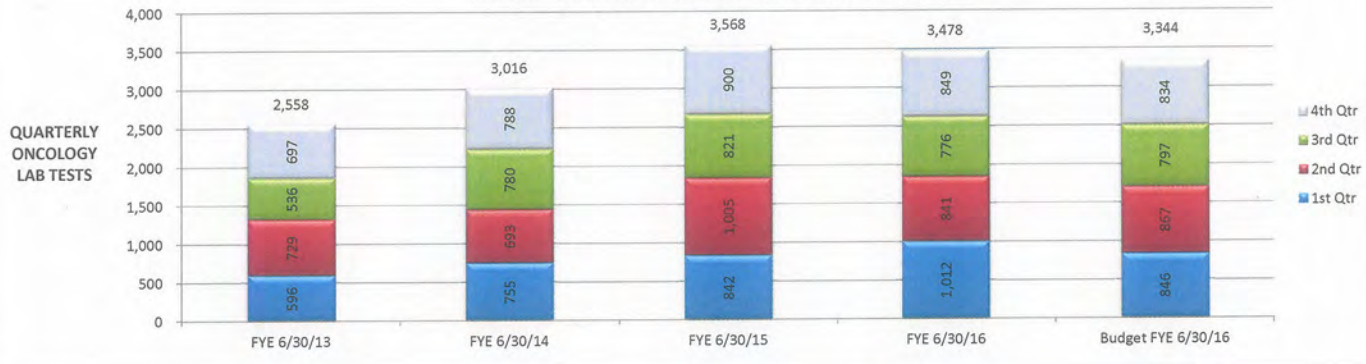
### TOTAL TFH RADIATION ONCOLOGY PROCEDURES



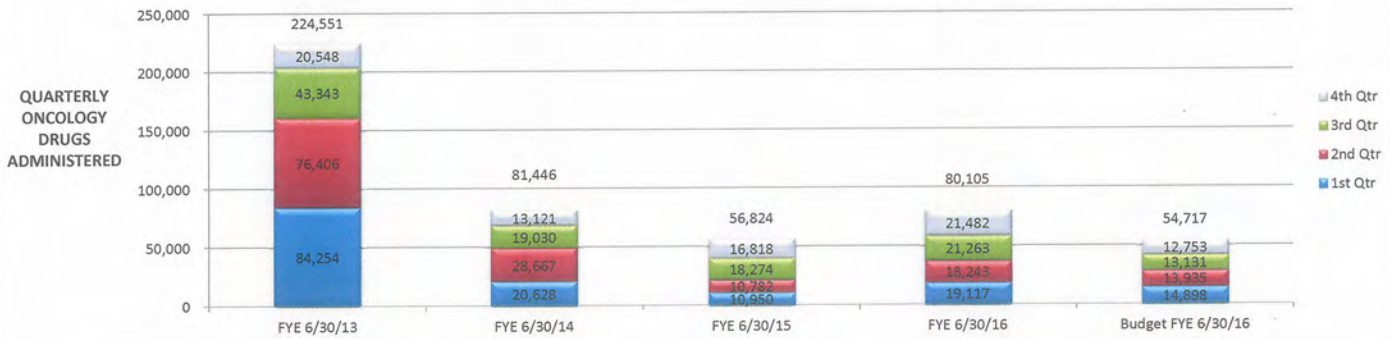
### TOTAL TFH MSC RADIATION ONCOLOGY VISITS



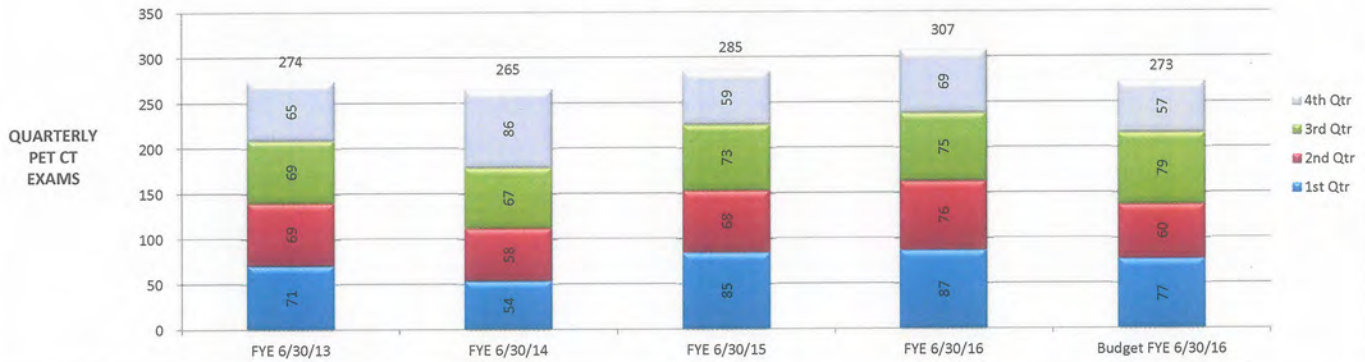
### TOTAL TFH ONCOLOGY LABORATORY TESTS



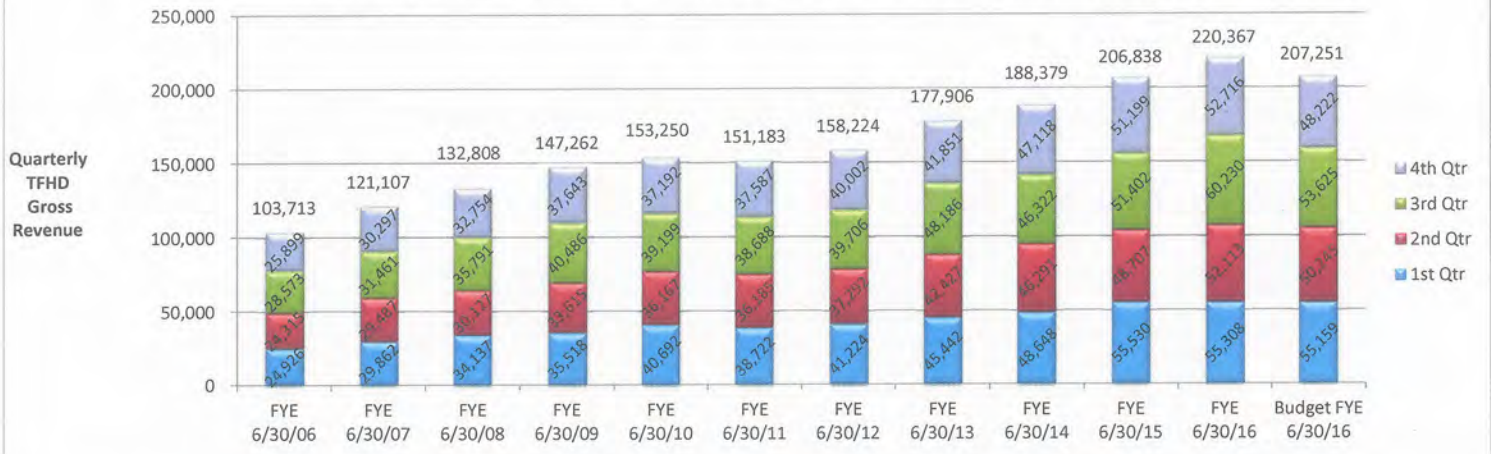
### TOTAL TFH ONCOLOGY DRUGS SOLD TO PATIENTS



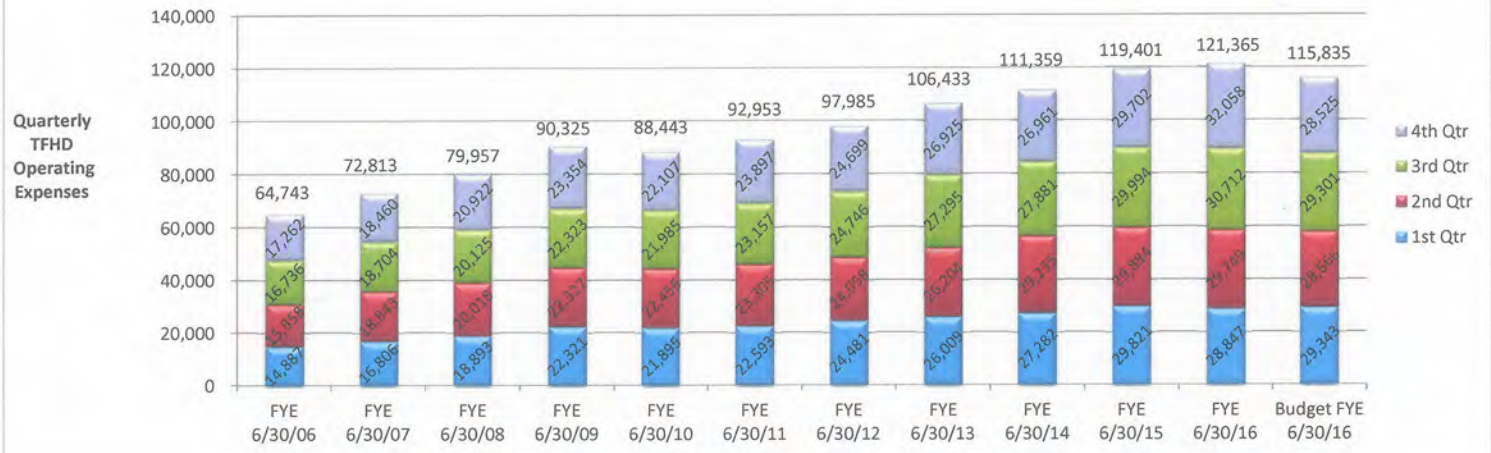
### TOTAL TFH PET CT EXAMS



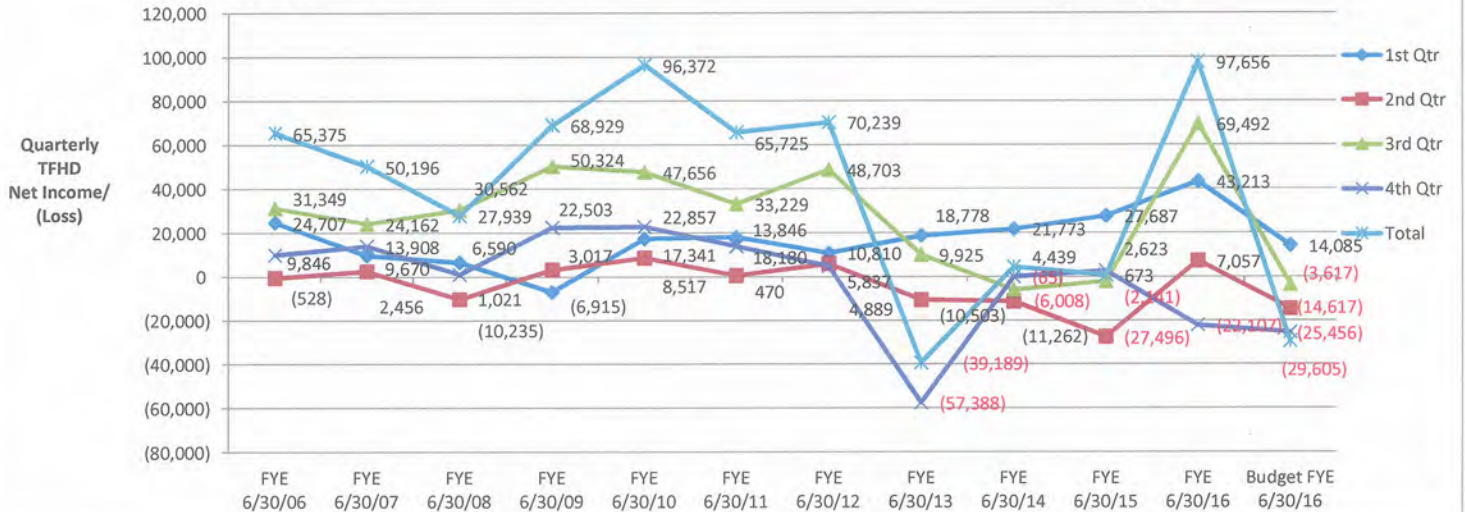
### TAHOE FOREST HOSPITAL DISTRICT TOTAL GROSS REVENUE (In Thousands)



### TAHOE FOREST HOSPITAL DISTRICT TOTAL OPERATING EXPENSES (In Thousands)



### TAHOE FOREST HOSPITAL DISTRICT TOTAL NET INCOME/(LOSS) (In Hundreds)



**TAHOE FOREST HOSPITAL DISTRICT  
SEPARATE BUSINESS ENTERPRISES  
FOR THE TWELVE MONTHS ENDING JUNE 30, 2016  
PRELIMINARY**

	HOME HEALTH				HOSPICE			
	ACTUAL	BUDGET	\$ VARIANCE FAVORABLE/ (UNFAVORABLE) BUDGET	PRIOR YTD JUNE 2015	ACTUAL	BUDGET	\$ VARIANCE FAVORABLE/ (UNFAVORABLE) BUDGET	PRIOR YTD JUNE 2015
Gross Operating Revenue	1,878,388	2,127,259	(248,870)	1,802,671	1,400,508	1,810,238	(409,730)	1,429,513
Deduction From Rev	1,083,199	1,226,713	143,515	991,772	759,257	981,384	222,127	740,042
Other Operating Revenue	-	-	-	-	-	-	-	-
Total Operating Revenue	795,190	900,545	(105,356)	810,899	641,251	828,854	(187,603)	689,471
<b>Operating Expense:</b>								
Salaries	726,227	549,927	(176,300)	611,033	272,504	464,487	191,983	333,138
Benefits	427,458	295,718	(131,740)	297,712	250,145	287,821	37,676	289,403
Professional Fees	387	600	213	329	23,550	12,000	(11,550)	16,550
Supplies	27,231	17,435	(9,796)	18,811	39,822	76,419	36,596	70,183
Purchased Services	50,869	55,500	4,631	53,762	44,228	66,480	22,253	65,868
Other Expenses	30,199	25,729	(4,470)	25,705	38,143	52,409	14,266	53,087
Total Operating Expenses	1,262,372	944,909	(317,463)	1,007,352	668,392	959,616	291,224	828,229
Net Operating Rev (Exp)	(467,183)	(44,364)	(422,819)	(196,453)	(27,141)	(130,762)	103,621	(138,758)
<b>Non - Operating Rev / (Exp)</b>								
Donations	25	-	25	-	32,791	28,800	3,991	23,337
Thrift Store Net Income	-	-	-	-	422,871	378,154	44,717	424,388
Employee Benefit - EE Discounts	-	-	-	-	-	-	-	-
Depreciation	(12,724)	(12,724)	-	(17,778)	(6,453)	(6,453)	-	(7,217)
Total Non-Operating Rev/(Exp)	(12,699)	(12,724)	25	(17,778)	449,209	400,501	48,708	440,508
Net Income/(Loss)	(479,882)	(57,088)	(422,794)	(214,231)	422,068	269,738	152,329	301,750
Units	3,555	3,710	(155)	3,575	3,230	4,340	(1,110)	3,666
Gross Revenue/Unit	528.38	573.39	(45.01)	504.24	433.59	417.11	16.49	389.94
Total Operating Expense/Unit	355.10	254.69	(100.41)	281.78	206.93	221.11	14.18	225.92

**TAHOE FOREST HOSPITAL DISTRICT  
SEPARATE BUSINESS ENTERPRISES  
FOR THE TWELVE MONTHS ENDING JUNE 30, 2016  
PRELIMINARY**

	CHILDRENS CENTER				OCCUPATIONAL HEALTH			
	ACTUAL	BUDGET	\$ VARIANCE FAVORABLE/ (UNFAVORABLE) BUDGET	PRIOR YTD JUNE 2015	ACTUAL	BUDGET	\$ VARIANCE FAVORABLE/ (UNFAVORABLE) BUDGET	PRIOR YTD JUNE 2015
Gross Operating Revenue	916,293	763,419	152,873	851,406	572,556	547,776	24,781	542,787
Deduction From Rev	-	-	-	-	113,483	108,571	(4,912)	142,798
Other Operating Revenue	-	-	-	-	380	100	280	99
<b>Total Operating Revenue</b>	<b>916,293</b>	<b>763,419</b>	<b>152,873</b>	<b>851,406</b>	<b>459,454</b>	<b>439,304</b>	<b>20,149</b>	<b>400,088</b>
<b>Operating Expense:</b>								
Salaries	444,279	413,218	(31,061)	404,713	192,955	140,760	(52,195)	150,835
Benefits	296,866	318,890	22,024	315,333	88,201	71,573	(16,628)	70,005
Professional Fees	-	-	-	-	89,307	9,600	(79,707)	10,592
Supplies	29,479	17,329	(12,150)	21,285	63,547	40,590	(22,957)	39,042
Purchased Services	34,535	18,280	(16,255)	21,085	130,633	127,370	(3,263)	137,921
Other Expenses	42,205	34,146	(8,059)	35,419	45,462	32,209	(13,253)	33,376
<b>Total Operating Expenses</b>	<b>847,363</b>	<b>801,862</b>	<b>(45,502)</b>	<b>797,835</b>	<b>610,106</b>	<b>422,102</b>	<b>(188,003)</b>	<b>441,771</b>
<b>Net Operating Rev (Exp)</b>	<b>68,929</b>	<b>(38,442)</b>	<b>107,372</b>	<b>53,571</b>	<b>(150,652)</b>	<b>17,202</b>	<b>(167,854)</b>	<b>(41,683)</b>
<b>Non - Operating Rev / (Exp)</b>								
Donations	500	3,000	(2,500)	14,285	-	-	-	-
Thrift Store Net Income	-	-	-	-	-	-	-	-
Employee Benefit - EE Discounts	(235,811)	(223,000)	(12,812)	(223,518)	-	-	-	-
Depreciation	(49,626)	(47,907)	(1,719)	(43,338)	-	-	-	-
<b>Total Non-Operating Rev/(Exp)</b>	<b>(284,937)</b>	<b>(267,907)</b>	<b>(17,031)</b>	<b>(252,571)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Income/(Loss)</b>	<b>(216,008)</b>	<b>(306,349)</b>	<b>90,341</b>	<b>(199,000)</b>	<b>(150,652)</b>	<b>17,202</b>	<b>(167,854)</b>	<b>(41,683)</b>
<b>Units</b>	<b>21,156</b>	<b>19,000</b>	<b>2,156</b>	<b>19,327</b>	<b>2,929</b>	<b>2,600</b>	<b>329</b>	<b>2,731</b>
<b>Gross Revenue/Unit</b>	<b>43.31</b>	<b>40.18</b>	<b>3.13</b>	<b>44.05</b>	<b>195.48</b>	<b>210.68</b>	<b>-15.20</b>	<b>198.75</b>
<b>Total Operating Expense/Unit</b>	<b>40.05</b>	<b>42.20</b>	<b>2.15</b>	<b>41.28</b>	<b>208.30</b>	<b>162.35</b>	<b>(45.95)</b>	<b>161.76</b>

**TAHOE FOREST HOSPITAL DISTRICT  
SEPARATE BUSINESS ENTERPRISES  
FOR THE TWELVE MONTHS ENDING JUNE 30, 2016  
PRELIMINARY**

	HEALTH CLINIC				RETAIL PHARMACY			
	ACTUAL	BUDGET	\$ VARIANCE FAVORABLE/ (UNFAVORABLE) BUDGET	PRIOR YTD JUNE 2015	ACTUAL	BUDGET	\$ VARIANCE FAVORABLE/ (UNFAVORABLE) BUDGET	PRIOR YTD JUNE 2015
Gross Operating Revenue	643,613	529,502	114,111	557,013	2,857,148	2,709,124	148,024	2,694,624
Deduction From Rev	426,635	350,993	(75,641)	378,910	984,609	1,006,862	22,253	936,157
Other Operating Revenue	-	-	-	-	-	-	-	-
Total Operating Revenue	216,978	178,509	38,470	178,103	1,872,539	1,702,262	170,277	1,758,467
<b>Operating Expense:</b>								
Salaries	317,517	355,654	38,137	330,899	357,333	387,932	30,599	333,387
Benefits	188,351	170,649	(17,702)	157,752	183,840	192,125	8,285	184,981
Professional Fees	5,400	9,600	4,200	10,850	22,595	-	(22,595)	-
Supplies	23,082	18,987	(4,095)	16,983	1,530,602	1,477,134	(53,469)	1,424,754
Purchased Services	15,690	15,492	(198)	17,682	82,007	32,700	(49,307)	33,052
Other Expenses	22,115	22,892	777	20,669	78,783	66,290	(12,493)	65,367
Total Operating Expenses	572,155	593,273	21,118	554,835	2,255,161	2,156,180	(98,980)	2,041,541
Net Operating Rev (Exp)	(355,176)	(414,765)	59,588	(376,732)	(382,622)	(453,919)	71,297	(283,074)
<b>Non - Operating Rev / (Exp)</b>								
Donations	-	-	-	-	-	-	-	-
Thrift Store Net Income	-	-	-	-	-	-	-	-
Employee Benefit - EE Discounts	-	-	-	-	-	-	-	-
Depreciation	(501)	-	(501)	(501)	-	-	-	-
Total Non-Operating Rev/(Exp)	(501)	-	(501)	(501)	-	-	-	-
Net Income/(Loss)	(355,677)	(414,765)	59,088	(377,233)	(382,622)	(453,919)	71,297	(283,074)
Units	3,709	3,300	409	3,402	28,143	27,400	743	26,185
Gross Revenue/Unit	173.53	160.46	13.07	163.73	101.52	98.87	2.65	102.91
Total Operating Expense/Unit	154.26	179.78	25.52	163.09	80.13	78.69	(1.44)	77.97

**Employee Drug Plan**

Plan Costs	(862,490)
Captured through Retail Rx	643,467
Net Plan Costs	(219,023)
Net Operating Income	(382,622)
Net Employee Drug Plan Costs	(219,023)
<b>Net Financial Position</b>	<b>(601,645)</b>



**TAHOE FOREST HOSPITAL DISTRICT  
SEPARATE BUSINESS ENTERPRISES  
FOR THE TWELVE MONTHS ENDING JUNE 30, 2016  
PRELIMINARY**

	<b>TOTAL SEPARATE BUSINESS ENTITIES</b>			
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>\$ VARIANCE FAVORABLE/ (UNFAVORABLE) BUDGET</b>	<b>PRIOR YTD JUNE 2015</b>
Gross Operating Revenue	8,268,506	8,487,317	(218,811)	7,878,014
Deduction From Rev	3,367,182	3,674,524	307,341	3,189,679
Other Operating Revenue	380	100	280	99
<b>Total Operating Revenue</b>	<b>4,901,703</b>	<b>4,812,893</b>	<b>88,811</b>	<b>4,688,434</b>
<b><u>Operating Expense:</u></b>				
Salaries	2,310,815	2,311,977	1,162	2,164,005
Benefits	1,434,861	1,336,776	(98,085)	1,315,186
Professional Fees	141,239	31,800	(109,439)	38,321
Supplies	1,713,763	1,647,893	(65,871)	1,591,058
Purchased Services	357,963	315,822	(42,141)	329,370
Other Expenses	256,907	233,675	(23,232)	233,623
<b>Total Operating Expenses</b>	<b>6,215,549</b>	<b>5,877,943</b>	<b>(337,606)</b>	<b>5,671,563</b>
<b>Net Operating Rev (Exp)</b>	<b>(1,313,845)</b>	<b>(1,065,050)</b>	<b>(248,795)</b>	<b>(983,129)</b>
<b><u>Non - Operating Rev / (Exp)</u></b>				
Donations	33,316	31,800	1,516	37,622
Thrift Store Net Income	422,871	378,154	44,717	424,388
Employee Benefit - EE Discounts	(235,811)	(223,000)	(12,812)	(223,518)
Depreciation	(69,303)	(67,084)	(2,219)	(68,834)
<b>Total Non-Operating Rev/(Exp)</b>	<b>151,072</b>	<b>119,870</b>	<b>31,202</b>	<b>169,658</b>
<b>Net Income/(Loss)</b>	<b>(1,162,773)</b>	<b>(945,180)</b>	<b>(217,593)</b>	<b>(813,471)</b>
<b>Units</b>	<b>62,722</b>	<b>60,350</b>	<b>2,372</b>	<b>58,886</b>
<b>Gross Revenue/Unit</b>	<b>131.83</b>	<b>140.63</b>	<b>(8.81)</b>	<b>133.78</b>
<b>Total Operating Expense/Unit</b>	<b>99.10</b>	<b>97.40</b>	<b>1.70</b>	<b>96.31</b>

**TAHOE FOREST HOSPITAL DISTRICT  
CENTER FOR HEALTH AND SPORTS PERFORMANCE  
FOR THE TWELVE MONTHS ENDING JUNE 30, 2016  
PRELIMINARY**

	THERAPY SERVICES				SPORTS PERFORMANCE LAB			
	ACTUAL	BUDGET	\$ VARIANCE FAVORABLE/ (UNFAVORABLE) BUDGET	PRIOR YTD JUNE 2015	ACTUAL	BUDGET	\$ VARIANCE FAVORABLE/ (UNFAVORABLE) BUDGET	PRIOR YTD JUNE 2015
Gross Operating Revenue	\$ 4,754,618	\$ 3,815,931	\$ 938,687	\$ 4,201,793	\$ 39,136	\$ 11,000	\$ 28,137	\$ 25,354
Deduction From Rev	1,573,779	1,263,073	(310,705)	1,390,793	-	-	-	-
Other Operating Revenue	1,559	-	1,559	1,427	-	-	-	-
Total Operating Revenue	\$ 3,182,399	\$ 2,552,858	\$ 629,541	\$ 2,812,427	\$ 39,136	\$ 11,000	\$ 28,137	\$ 25,354
<u>Operating Expense:</u>								
Salaries	\$ -	\$ -	\$ -	\$ -	\$ 4,445	\$ -	\$ (4,445)	\$ 2,816
Benefits	404	-	(404)	-	646	-	(646)	2,120
Professional Fees	1,759,229	1,480,784	(278,445)	1,645,512	-	-	-	-
Supplies	38,856	36,352	(2,504)	39,465	150	5,132	4,982	4,036
Purchased Services	72,726	68,293	(4,433)	77,991	24,787	8,800	(15,987)	10,058
Other Expenses	1,891	6,851	4,960	2,733	-	-	-	-
Total Operating Expenses	\$ 1,873,106	\$ 1,592,279	\$ (280,826)	\$ 1,765,701	\$ 30,027	\$ 13,932	\$ (16,095)	\$ 19,030
Net Operating Rev (Exp)	\$ 1,309,293	\$ 960,579	\$ 348,714	\$ 1,046,726	\$ 9,109	\$ (2,932)	\$ 12,041	\$ 6,324
<u>Non - Operating Rev / (Exp)</u>								
Donations	-	-	-	-	-	-	-	-
Depreciation	(5,653)	(5,653)	-	(8,034)	-	-	-	-
Total Non-Operating Rev/(Exp)	(5,653)	(5,653)	-	(8,034)	-	-	-	-
Net Income/(Loss)	\$ 1,303,640	\$ 954,925	\$ 348,714	\$ 1,038,693	\$ 9,109	\$ (2,932)	\$ 12,041	\$ 6,324
Overhead Allocation Based on Sq Ft	\$ (208,468)	\$ (219,578)	11,110	\$ (205,402)	\$ (57,427)	\$ (60,488)	3,061	\$ (56,583)
Adjusted Net Income/(Loss)	\$ 1,095,172	\$ 735,348	\$ 359,824	\$ 833,290	\$ (48,318)	\$ (63,420)	\$ 15,102	\$ (50,259)
Units	60,889	51,100	9,789	55,670	611	200	\$ 411	742
Gross Revenue/Unit	\$ 78.09	\$ 74.68	\$ 3.41	\$ 75.48	\$ 64.05	\$ 55.00	\$ 9.05	\$ 34.17
Total Operating Expense/Unit	\$ 34.19	\$ 35.46	\$ 1.27	\$ 35.41	\$ 143.13	\$ 372.10	\$ 228.96	\$ 101.90

**TAHOE FOREST HOSPITAL DISTRICT  
CENTER FOR HEALTH AND SPORTS PERFORMANCE  
FOR THE TWELVE MONTHS ENDING JUNE 30, 2016  
PRELIMINARY**

	FITNESS CENTER				HP/EDUCATION/WELLNESS			
	ACTUAL	BUDGET	\$ VARIANCE		ACTUAL	BUDGET	\$ VARIANCE	
			BUDGET	(UNFAVORABLE) PRIOR YTD JUNE 2015			BUDGET	(UNFAVORABLE) PRIOR YTD JUNE 2015
Gross Operating Revenue	\$ 172,082	\$ 174,000	\$ (1,917)	\$ 180,428	\$ 16,751	\$ 16,600	\$ 152	\$ 15,182
Deduction From Rev	-	-	-	-	-	-	-	-
Other Operating Revenue	-	-	-	-	-	-	-	-
<b>Total Operating Revenue</b>	<b>\$ 172,082</b>	<b>\$ 174,000</b>	<b>\$ (1,917)</b>	<b>\$ 180,428</b>	<b>\$ 16,751</b>	<b>\$ 16,600</b>	<b>\$ 152</b>	<b>\$ 15,182</b>
<b>Operating Expense:</b>								
Salaries	\$ 1,468	\$ -	\$ (1,468)	\$ -	\$ 30,869	\$ 12,688	\$ (18,180)	\$ 22,373
Benefits	112	-	(112)	-	7,543	9,418	1,874	8,587
Professional Fees	-	-	-	-	-	-	-	-
Supplies	2,232	4,637	2,405	3,684	5,041	5,896	855	6,277
Purchased Services	149,456	141,120	(8,336)	191,319	11,079	15,380	4,301	19,866
Other Expenses	-	-	-	-	4,713	4,076	(637)	3,695
<b>Total Operating Expenses</b>	<b>\$ 153,268</b>	<b>\$ 145,757</b>	<b>\$ (7,512)</b>	<b>\$ 195,003</b>	<b>\$ 59,244</b>	<b>\$ 47,457</b>	<b>\$ (11,787)</b>	<b>\$ 60,798</b>
<b>Net Operating Rev (Exp)</b>	<b>\$ 18,814</b>	<b>\$ 28,243</b>	<b>\$ (9,429)</b>	<b>\$ (14,575)</b>	<b>\$ (42,493)</b>	<b>\$ (30,858)</b>	<b>\$ (11,636)</b>	<b>\$ (45,616)</b>
<b>Non - Operating Rev / (Exp)</b>								
Donations	-	-	-	-	-	-	-	-
Depreciation	(3,686)	(3,686)	-	(5,447)	-	-	-	(842)
<b>Total Non-Operating Rev/(Exp)</b>	<b>(3,686)</b>	<b>(3,686)</b>	<b>-</b>	<b>(5,447)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(842)</b>
<b>Net Income/(Loss)</b>	<b>\$ 15,128</b>	<b>\$ 24,557</b>	<b>\$ (9,429)</b>	<b>\$ (20,022)</b>	<b>\$ (42,493)</b>	<b>\$ (30,858)</b>	<b>\$ (11,636)</b>	<b>\$ (46,458)</b>
Overhead Allocation Based on Sq Ft	\$ (110,529)	\$ (116,420)	5,891	\$ (108,904)	\$ (159,690)	\$ (168,200)	8,510	\$ (157,342)
<b>Adjusted Net Income/(Loss)</b>	<b>\$ (95,401)</b>	<b>\$ (91,863)</b>	<b>\$ (3,538)</b>	<b>\$ (128,926)</b>	<b>\$ (202,183)</b>	<b>\$ (199,058)</b>	<b>\$ (3,125)</b>	<b>\$ (203,800)</b>
Units	2,552	2,600	(48)	2,677	1,372	1,780	(408)	2,132
Gross Revenue/Unit	\$ 67.43	\$ 66.92	\$ 0.51	\$ 67.40	\$ 12.21	\$ 9.33	\$ 2.88	\$ 7.12
Total Operating Expense/Unit	\$ 103.37	\$ 100.84	\$ (2.53)	\$ 113.53	\$ 159.57	\$ 121.16	\$ (38.42)	\$ 102.32

**TAHOE FOREST HOSPITAL DISTRICT  
CENTER FOR HEALTH AND SPORTS PERFORMANCE  
FOR THE TWELVE MONTHS ENDING JUNE 30, 2016  
PRELIMINARY**

	OCCUPATIONAL HEALTH TESTING				CENTER OPERATIONS			
	ACTUAL	BUDGET	\$ VARIANCE		ACTUAL	BUDGET	\$ VARIANCE	
			FAVORABLE/ (UNFAVORABLE)	PRIOR YTD JUNE 2015			FAVORABLE/ (UNFAVORABLE)	PRIOR YTD JUNE 2015
Gross Operating Revenue	\$ 105,153	\$ 116,431	\$ (11,278)	\$ 114,828	\$ -	\$ -	\$ -	\$ -
Deduction From Rev	-	-	-	-	-	-	-	-
Other Operating Revenue	-	-	-	-	-	-	-	-
<b>Total Operating Revenue</b>	<b>\$ 105,153</b>	<b>\$ 116,431</b>	<b>\$ (11,278)</b>	<b>\$ 114,828</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<u>Operating Expense:</u>								
Salaries	\$ 51,726	\$ 13,622	\$ (38,103)	\$ 12,380	\$ -	\$ -	\$ -	\$ -
Benefits	24,275	9,117	(15,158)	7,662	-	-	-	-
Professional Fees	-	-	-	-	37,675	30,000	(7,675)	23,530
Supplies	216	205	(10)	296	1,300	561	(739)	505
Purchased Services	25,392	21,045	(4,347)	22,089	24,908	21,341	(3,567)	21,389
Other Expenses	22	600	578	620	366,184	396,251	30,067	376,243
<b>Total Operating Expenses</b>	<b>\$ 101,630</b>	<b>\$ 44,589</b>	<b>\$ (57,041)</b>	<b>\$ 43,047</b>	<b>\$ 430,068</b>	<b>\$ 448,154</b>	<b>\$ 18,086</b>	<b>\$ 421,667</b>
<b>Net Operating Rev (Exp)</b>	<b>\$ 3,523</b>	<b>\$ 71,842</b>	<b>\$ (68,319)</b>	<b>\$ 71,781</b>	<b>\$ (430,068)</b>	<b>\$ (448,154)</b>	<b>\$ 18,086</b>	<b>\$ (421,667)</b>
<u>Non - Operating Rev / (Exp)</u>								
Donations	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	(145,297)	(157,875)	12,578	(145,239)
<b>Total Non-Operating Rev/(Exp)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(145,297)</b>	<b>(157,875)</b>	<b>12,578</b>	<b>(145,239)</b>
<b>Net Income/(Loss)</b>	<b>\$ 3,523</b>	<b>\$ 71,842</b>	<b>\$ (68,319)</b>	<b>\$ 71,781</b>	<b>\$ (575,366)</b>	<b>\$ (606,029)</b>	<b>\$ 30,663</b>	<b>\$ (566,906)</b>
Overhead Allocation Based on Sq Ft	\$ -	\$ -	\$ -	\$ -	\$ 536,114	\$ 564,686	(28,572)	\$ 528,232
<b>Adjusted Net Income/(Loss)</b>	<b>\$ 3,523</b>	<b>\$ 71,842</b>	<b>\$ (68,319)</b>	<b>\$ 71,781</b>	<b>\$ (39,251)</b>	<b>\$ (41,343)</b>	<b>2,092</b>	<b>\$ (38,674)</b>
Units	1,346	1,380	(34)	1,257				
Gross Revenue/Unit	\$ 78.12	\$ 84.37	\$ (6.25)	\$ 91.35				
Total Operating Expense/Unit	\$ 75.51	\$ 32.31	\$ (43.19)	\$ 34.25				

**TAHOE FOREST HOSPITAL DISTRICT  
CENTER FOR HEALTH AND SPORTS PERFORMANCE  
FOR THE TWELVE MONTHS ENDING JUNE 30, 2016  
PRELIMINARY**

	<b>TOTAL CENTER FOR HEALTH &amp; SPORTS PERFORMANCE</b>			
	<b>\$ VARIANCE</b>			
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>(UNFAVORABLE/ FAVORABLE/ BUDGET</b>	<b>PRIOR YTD JUNE 2015</b>
Gross Operating Revenue	\$ 5,087,740	\$ 4,133,961	\$ 953,780	\$ 4,537,585
Deduction From Rev	1,573,779	1,263,073	(310,705)	1,390,793
Other Operating Revenue	1,559	-	1,559	1,427
<b>Total Operating Revenue</b>	<b>\$ 3,515,521</b>	<b>\$ 2,870,887</b>	<b>\$ 644,634</b>	<b>\$ 3,148,219</b>
<b><u>Operating Expense:</u></b>				
Salaries	\$ 88,507	\$ 26,311	\$ (62,196)	\$ 37,569
Benefits	32,981	18,534	(14,447)	18,369
Professional Fees	1,796,904	1,510,784	(286,120)	1,669,042
Supplies	47,794	52,783	4,989	54,263
Purchased Services	308,348	275,979	(32,369)	342,712
Other Expenses	372,810	407,777	34,967	383,291
<b>Total Operating Expenses</b>	<b>\$ 2,647,344</b>	<b>\$ 2,292,168</b>	<b>\$ (355,176)</b>	<b>\$ 2,505,246</b>
<b>Net Operating Rev (Exp)</b>	<b>\$ 868,177</b>	<b>\$ 578,720</b>	<b>\$ 289,458</b>	<b>\$ 642,973</b>
<b><u>Non - Operating Rev / (Exp)</u></b>				
Donations	-	-	-	-
Depreciation	(154,637)	(167,214)	12,578	(159,561)
<b>Total Non-Operating Rev/(Exp)</b>	<b>(154,637)</b>	<b>(167,214)</b>	<b>12,578</b>	<b>(159,561)</b>
<b>Net Income/(Loss)</b>	<b>\$ 713,541</b>	<b>\$ 411,505</b>	<b>\$ 302,036</b>	<b>\$ 483,412</b>
Overhead Allocation Based on Sq Ft	-	-	-	-
<b>Adjusted Net Income/(Loss)</b>	<b>\$ 713,541</b>	<b>\$ 411,505</b>	<b>\$ 302,036</b>	<b>\$ 483,412</b>
<b>Units</b>	<b>66,770</b>	<b>57,060</b>	<b>9,710</b>	<b>62,478</b>
<b>Gross Revenue/Unit</b>	<b>\$ 76.20</b>	<b>\$ 72.45</b>	<b>\$ 3.75</b>	<b>\$ 72.63</b>
<b>Total Operating Expense/Unit</b>	<b>\$ 39.65</b>	<b>\$ 40.17</b>	<b>\$ 0.52</b>	<b>\$ 40.10</b>

**TAHOE FOREST HOSPITAL DISTRICT  
CANCER PROGRAM  
FOR THE TWELVE MONTHS ENDING JUNE 30, 2016  
PRELIMINARY**

	<u>MEDICAL ONCOLOGY</u>				<u>MSC MEDICAL ONCOLOGY</u>			
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>\$ VARIANCE FAVORABLE/ (UNFAVORABLE) BUDGET</u>	<u>PRIOR YTD JUNE 2015</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>\$ VARIANCE FAVORABLE/ (UNFAVORABLE) BUDGET</u>	<u>PRIOR YTD JUNE 2015</u>
Gross Operating Revenue	2,797,797	1,807,134	990,663	1,958,369	1,025,621	865,593	160,028	885,830
Deduction From Rev	1,164,157	751,945	(412,213)	735,205	539,262	455,121	(84,141)	465,348
Other Operating Revenue	-	-	-	-	-	-	-	-
Total Operating Revenue	1,633,640	1,055,190	578,450	1,223,164	486,359	410,472	75,887	420,483
<u>Operating Expense:</u>								
Salaries	1,455,628	1,316,962	(138,666)	1,357,777	-	-	-	-
Benefits	660,185	671,725	11,540	595,202	-	-	-	-
Professional Fees	265,409	319,063	53,654	301,087	878,027	840,492	(37,535)	840,493
Supplies	111,749	106,115	(5,635)	74,938	20,672	10,787	(9,884)	9,710
Purchased Services	196,278	203,220	6,942	103,019	33,558	24,572	(8,986)	26,166
Other Expenses	222,502	216,874	(5,627)	215,977	-	-	-	-
Total Operating Expenses	2,911,751	2,833,959	(77,792)	2,647,999	932,257	875,851	(56,405)	876,369
Net Operating Rev (Exp)	(1,278,111)	(1,778,769)	500,658	(1,424,835)	(445,898)	(465,379)	19,482	(455,886)
<u>Non - Operating Rev / (Exp)</u>								
Donations	207,034	258,600	(51,566)	220,459	-	-	-	-
Depreciation	(119,799)	(119,799)	-	(128,968)	(336)	(336)	-	(336)
Total Non-Operating Rev/(Exp)	87,235	138,801	(51,566)	91,491	(336)	(336)	-	(336)
Net Income/(Loss)	(1,190,876)	(1,639,968)	449,092	(1,333,345)	(446,234)	(465,715)	19,482	(456,222)
Units	9,146	5,980	3,166	7,322	4,640	4,718	(78)	4,937
Gross Revenue/Unit	305.90	302.20	3.71	267.46	221.04	183.47	37.57	179.43
Total Operating Expense/Unit	318.36	473.91	155.54	361.65	200.92	185.64	(15.28)	177.51

**TAHOE FOREST HOSPITAL DISTRICT  
CANCER PROGRAM  
FOR THE TWELVE MONTHS ENDING JUNE 30, 2016  
PRELIMINARY**

	RADIATION ONCOLOGY				MSC RADIATION ONCOLOGY			
	ACTUAL	BUDGET	\$ VARIANCE		ACTUAL	BUDGET	\$ VARIANCE	
			FAVORABLE/ (UNFAVORABLE)	PRIOR YTD JUNE 2015			FAVORABLE/ (UNFAVORABLE)	PRIOR YTD JUNE 2015
Gross Operating Revenue	6,022,707	4,393,152	1,629,555	3,760,102	859,730	552,188	307,542	649,991
Deduction From Rev	2,565,983	1,871,708	(694,274)	1,436,914	424,129	272,410	(151,719)	338,330
Other Operating Revenue	-	-	-	-	-	-	-	-
<b>Total Operating Revenue</b>	<b>3,456,724</b>	<b>2,521,444</b>	<b>935,281</b>	<b>2,323,188</b>	<b>435,601</b>	<b>279,778</b>	<b>155,823</b>	<b>311,661</b>
<b>Operating Expense:</b>								
Salaries	779,085	695,095	(83,989)	440,631	-	-	-	-
Benefits	204,646	169,117	(35,529)	265,257	-	-	-	-
Professional Fees	202,121	207,400	5,279	220,842	527,389	521,520	(5,869)	521,516
Supplies	14,446	8,028	(6,417)	3,702	-	-	-	-
Purchased Services	382,712	334,260	(48,452)	373,835	-	-	-	-
Other Expenses	12,283	17,260	4,977	15,683	-	-	-	-
<b>Total Operating Expenses</b>	<b>1,595,292</b>	<b>1,431,161</b>	<b>(164,131)</b>	<b>1,319,950</b>	<b>527,389</b>	<b>521,520</b>	<b>(5,869)</b>	<b>521,516</b>
<b>Net Operating Rev (Exp)</b>	<b>1,861,432</b>	<b>1,090,283</b>	<b>771,150</b>	<b>1,003,238</b>	<b>(91,789)</b>	<b>(241,742)</b>	<b>149,953</b>	<b>(209,855)</b>
<b>Non - Operating Rev / (Exp)</b>								
Donations	-	-	-	-	-	-	-	-
Depreciation	(603,170)	(603,170)	-	(603,170)	(336)	(336)	-	(336)
<b>Total Non-Operating Rev/(Exp)</b>	<b>(603,170)</b>	<b>(603,170)</b>	<b>-</b>	<b>(603,170)</b>	<b>(336)</b>	<b>(336)</b>	<b>-</b>	<b>(336)</b>
<b>Net Income/(Loss)</b>	<b>1,258,262</b>	<b>487,112</b>	<b>771,150</b>	<b>400,067</b>	<b>(92,125)</b>	<b>(242,078)</b>	<b>149,953</b>	<b>(210,191)</b>
<b>Units</b>	<b>4,282</b>	<b>3,600</b>	<b>682</b>	<b>3,390</b>	<b>912</b>	<b>1,400</b>	<b>(488)</b>	<b>705</b>
Gross Revenue/Unit	1,406.52	1,220.32	186.20	1,109.17	942.69	394.42	548.27	921.97
Total Operating Expense/Unit	372.56	397.54	24.99	389.37	578.28	372.51	(205.76)	739.74

**TAHOE FOREST HOSPITAL DISTRICT  
CANCER PROGRAM  
FOR THE TWELVE MONTHS ENDING JUNE 30, 2016  
PRELIMINARY**

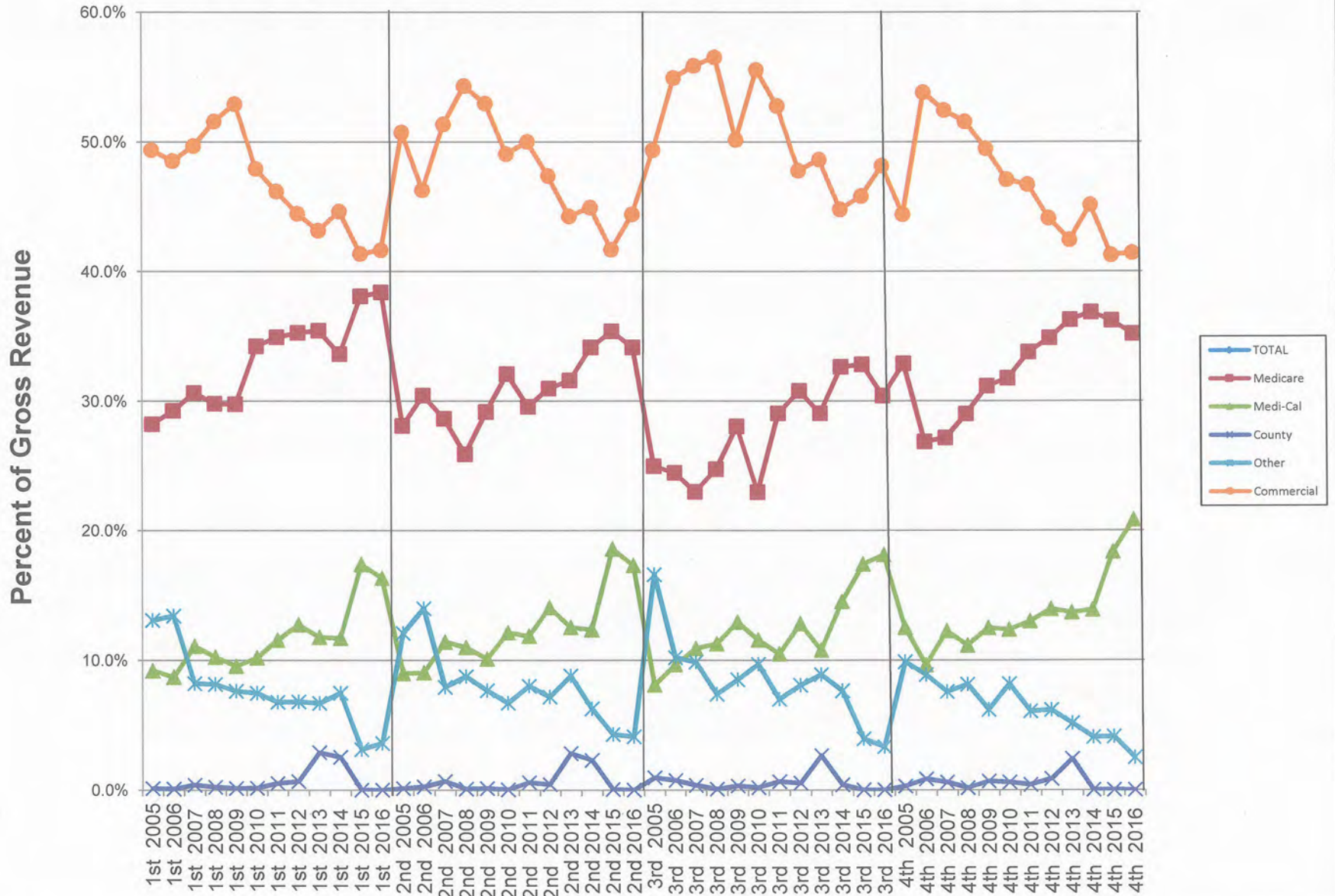
	<u>ONCOLOGY LAB</u>				<u>ONCOLOGY DRUGS</u>			
	ACTUAL	BUDGET	\$ VARIANCE		ACTUAL	BUDGET	\$ VARIANCE	
			(UNFAVORABLE)	PRIOR YTD			(UNFAVORABLE)	PRIOR YTD
			BUDGET	JUNE 2015			BUDGET	JUNE 2015
Gross Operating Revenue	231,088	245,789	(14,701)	262,392	24,810,798	21,841,526	2,969,272	18,966,397
Deduction From Rev	95,720	101,809	6,089	109,393	9,881,849	8,699,223	(1,182,626)	7,764,977
Other Operating Revenue	-	-	-	-	-	-	-	-
<b>Total Operating Revenue</b>	<b>135,368</b>	<b>143,979</b>	<b>(8,611)</b>	<b>152,999</b>	<b>14,928,949</b>	<b>13,142,303</b>	<b>1,786,646</b>	<b>11,201,420</b>
<b>Operating Expense:</b>								
Salaries	119,405	100,876	(18,529)	109,148	-	-	-	-
Benefits	79,139	79,645	506	45,559	-	-	-	-
Professional Fees	-	-	-	-	-	-	-	-
Supplies	569	2,172	1,603	1,775	5,568,193	3,916,716	(1,651,478)	3,857,528
Purchased Services	-	-	-	-	-	-	-	-
Other Expenses	1,681	1,200	(481)	1,180	-	-	-	-
<b>Total Operating Expenses</b>	<b>200,794</b>	<b>183,894</b>	<b>(16,900)</b>	<b>157,662</b>	<b>5,568,193</b>	<b>3,916,716</b>	<b>(1,651,478)</b>	<b>3,857,528</b>
<b>Net Operating Rev (Exp)</b>	<b>(65,426)</b>	<b>(39,915)</b>	<b>(25,511)</b>	<b>(4,664)</b>	<b>9,360,756</b>	<b>9,225,588</b>	<b>135,168</b>	<b>7,343,892</b>
<b>Non - Operating Rev / (Exp)</b>								
Donations	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-	-
<b>Total Non-Operating Rev/(Exp)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Income/(Loss)</b>	<b>(65,426)</b>	<b>(39,915)</b>	<b>(25,511)</b>	<b>(4,664)</b>	<b>9,360,756</b>	<b>9,225,588</b>	<b>135,168</b>	<b>7,343,892</b>
Units	3,478	3,344	134	3,568	80,105	54,717	25,388	56,824
Gross Revenue/Unit	66.44	73.50	(7.06)	73.54	309.73	399.17	-89.44	333.77
Total Operating Expense/Unit	57.73	54.99	-2.74	44.19	69.51	71.58	2.07	67.89



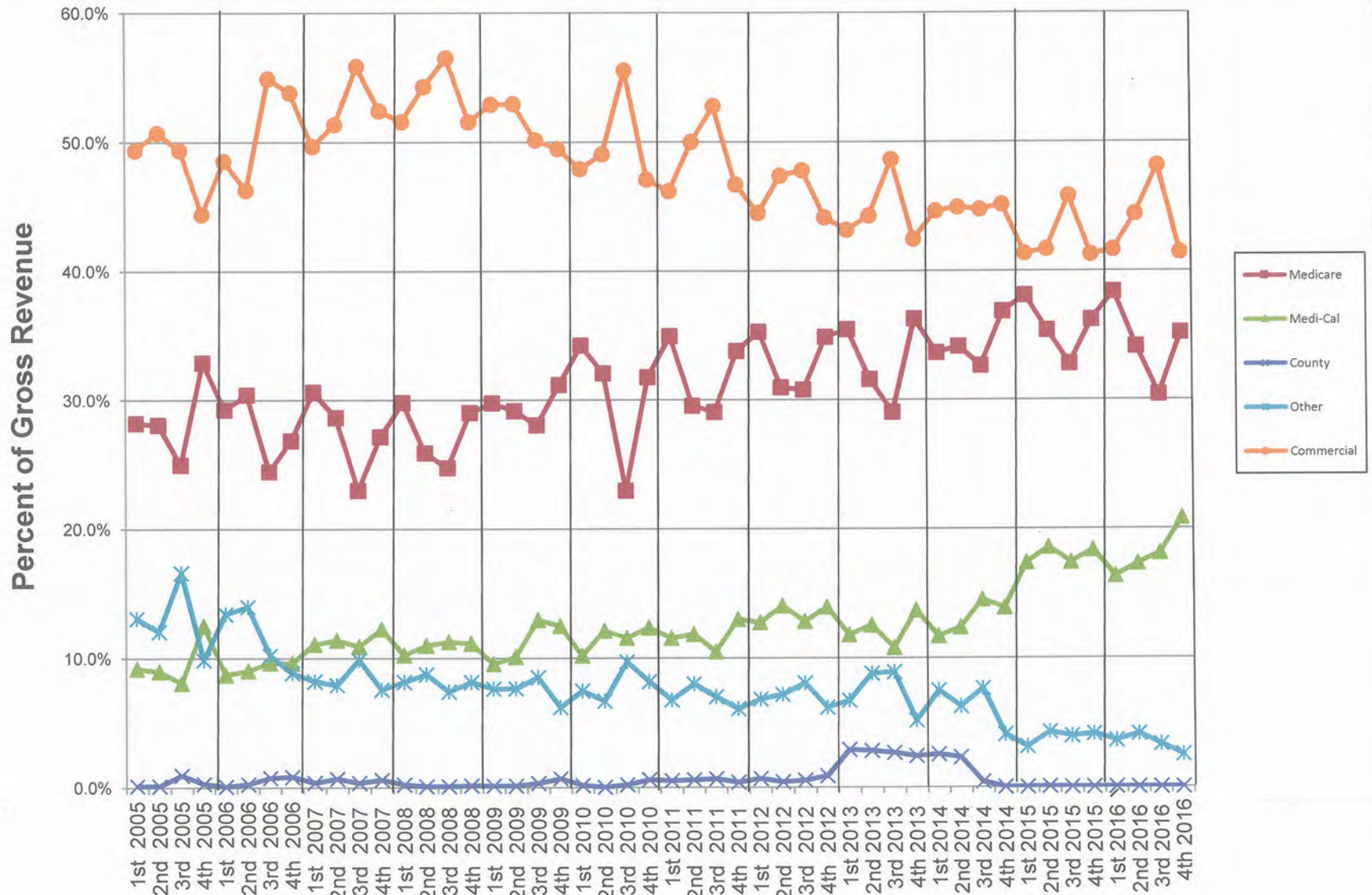
**TAHOE FOREST HOSPITAL DISTRICT  
CANCER PROGRAM  
FOR THE TWELVE MONTHS ENDING JUNE 30, 2016  
PRELIMINARY**

	PET CT				TOTAL CANCER PROGRAM			
	ACTUAL	BUDGET	\$ VARIANCE FAVORABLE/ (UNFAVORABLE) PRIOR YTD		ACTUAL	BUDGET	\$ VARIANCE FAVORABLE/ (UNFAVORABLE) PRIOR YTD	
			BUDGET	JUNE 2015			BUDGET	JUNE 2015
Gross Operating Revenue	1,455,076	1,323,194	131,882	1,288,999	37,202,817	31,028,576	6,174,241	27,772,080
Deduction From Rev	661,334	601,394	(59,940)	517,864	15,332,434	12,753,610	2,578,824	11,368,031
Other Operating Revenue	-	-	-	-	-	-	-	-
Total Operating Revenue	793,742	721,801	71,941	771,135	21,870,383	18,274,967	3,595,416	16,404,049
<b>Operating Expense:</b>								
Salaries	47,841	49,360	1,519	42,426	2,401,959	2,162,294	239,665	1,949,982
Benefits	14,649	14,515	(134)	12,840	958,619	935,003	23,616	918,859
Professional Fees	2,037	1,374	(663)	-	1,874,983	1,889,849	(14,865)	1,883,937
Supplies	49,697	64,604	14,907	54,332	5,765,326	4,108,423	1,656,904	4,001,986
Purchased Services	191,681	180,469	(11,212)	183,427	804,229	742,521	61,708	686,447
Other Expenses	540	200	(340)	214	237,006	235,535	1,471	233,054
Total Operating Expenses	306,446	310,522	4,077	293,240	12,042,122	10,073,623	(1,968,498)	9,674,265
Net Operating Rev (Exp)	487,296	411,278	76,018	477,895	9,828,261	8,201,343	1,626,918	6,729,784
<b>Non - Operating Rev / (Exp)</b>								
Donations	-	-	-	-	207,034	258,600	(51,566)	220,459
Depreciation	(436,358)	(436,358)	-	(436,358)	(1,860,912)	(1,860,912)	-	(1,872,823)
Total Non-Operating Rev/(Exp)	(436,358)	(436,358)	-	(436,358)	(1,653,878)	(1,602,312)	(51,566)	(1,652,364)
Net Income/(Loss)	50,938	(25,080)	76,018	41,537	8,174,383	6,599,031	1,575,352	5,077,420
Units	307	273	34	285	102,870	74,032	28,838	77,031
Gross Revenue/Unit	4,739.66	4,846.87	-107.20	4,522.80	361.65	419.12	-57.47	360.53
Total Operating Expense/Unit	998.19	1,137.44	139.25	1,028.91	117.06	136.07	19.01	125.59

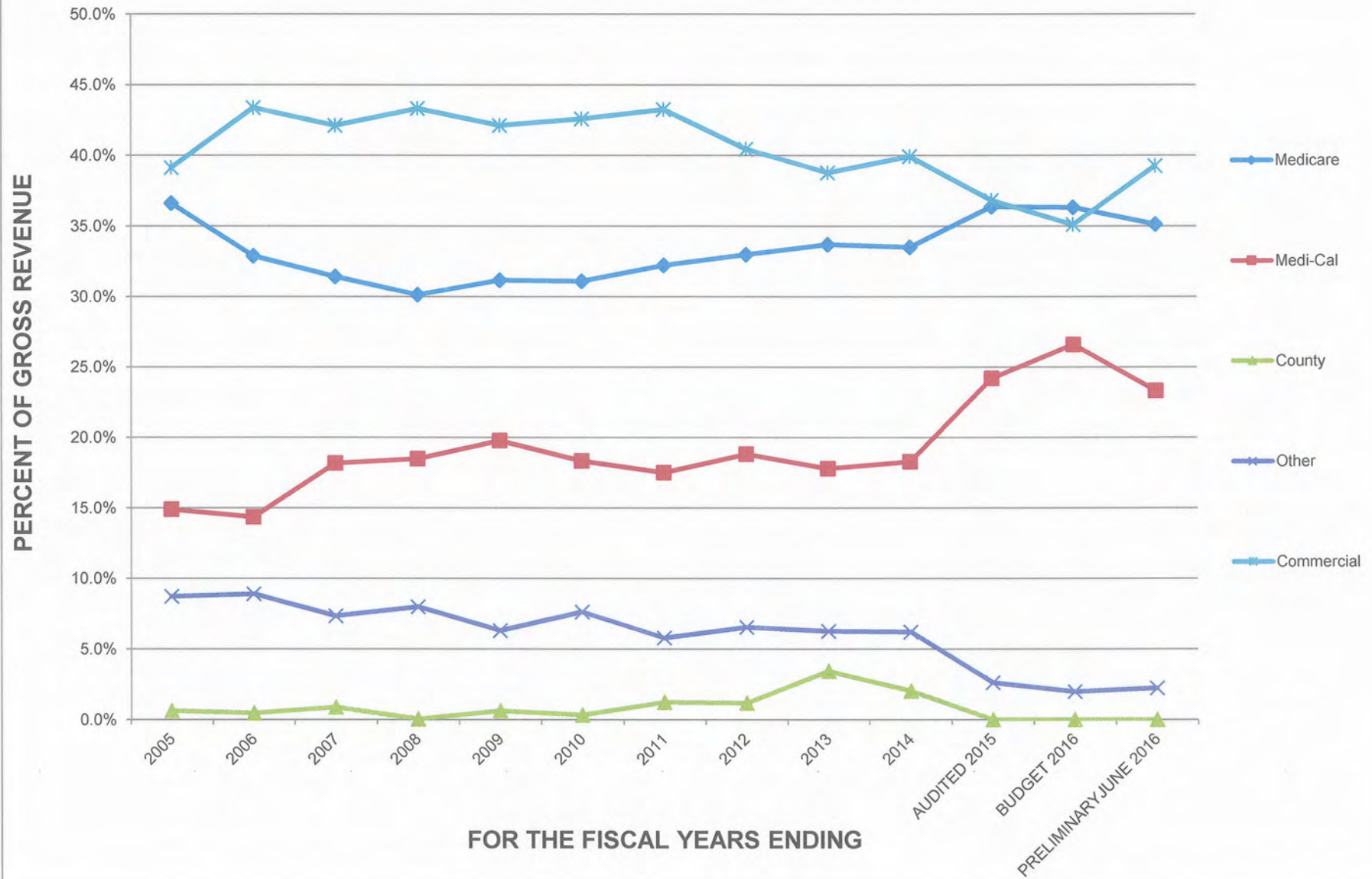
## Total Quarterly Percent of Gross Revenue by Payor



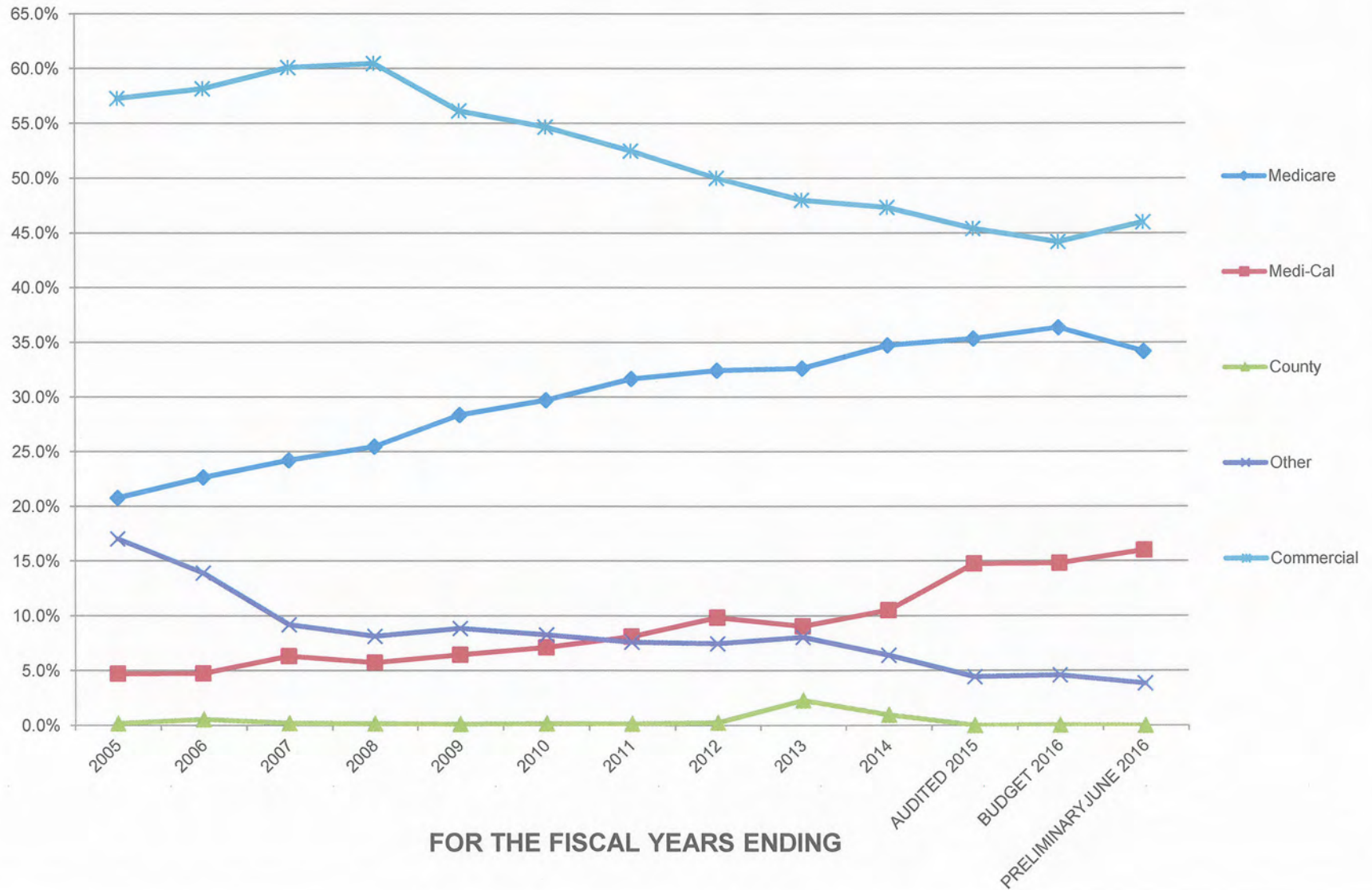
## Total Quarterly Percent of Gross Revenue By Payor by Fiscal Year



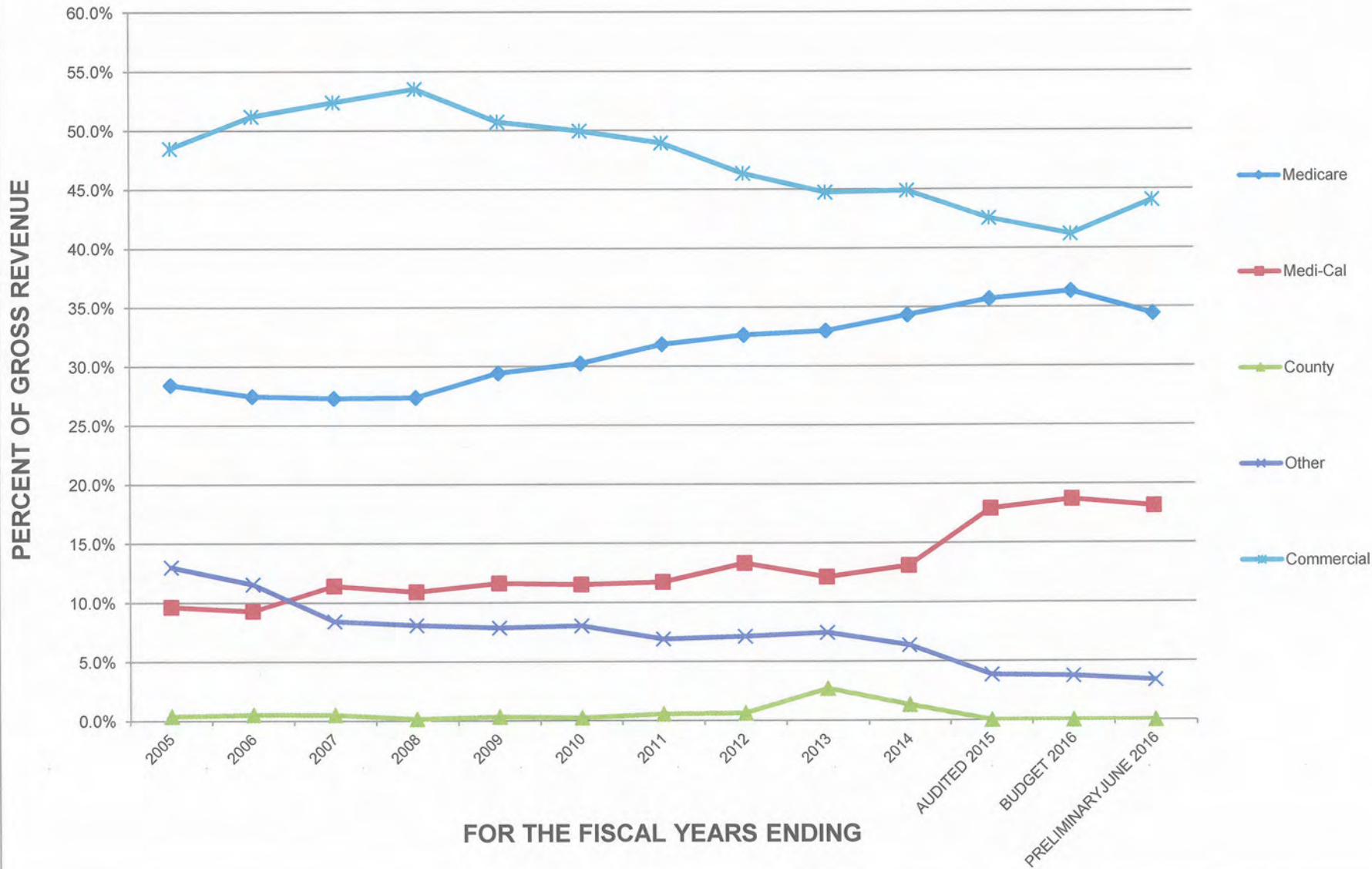
# INPATIENT REVENUE PAYOR MIX TRENDING



## OUTPATIENT REVENUE PAYOR MIX TRENDING



# GROSS REVENUE PAYOR MIX TRENDING



TAHOE INSTITUTE FOR RURAL HEALTH RESEARCH  
EXPENDITURE REPORT

	AS OF JUNE 2016 PRELIMINARY				AUDITED	ACTUAL	ACTUAL	ACTUAL	ACTUAL
	ACTUAL	BUDGET	VAR\$	VAR%	FY2015	FY2014	FY2013	FY2012	FY2011
<b>OPERATING EXPENSES</b>									
Salaries and Wages	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ 16,518	\$ 22,142	\$ 20,860
Benefits	-	-	-	0.0%	-	-	7,550	5,586	5,372
Benefits Workers Compensation	-	-	-	0.0%	-	-	551	350	531
Benefits Medical Insurance	-	-	-	0.0%	-	-	3,662	4,317	2,752
Professional Fees	338,264	-	(338,264)	0.0%	406,761	524,544	297,311	161,339	78,688
Supplies	6,083	-	(6,083)	0.0%	2,108	28,462	5,806	1,059	1,961
Purchased Services	35,248	-	(35,248)	0.0%	22,828	18,868	2,600	1,500	-
Other	162,378	-	(162,378)	0.0%	101,408	160,597	230,932	104,828	4,730
Interest Expense	123,986	-	(123,986)	0.0%	92,855	61,147	32,059	13,351	2,519
<b>TOTAL OPERATING EXPENSE</b>	<b>\$ 665,960</b>	<b>\$ -</b>	<b>\$ (665,960)</b>	<b>0.0%</b>	<b>\$ 625,960</b>	<b>\$ 793,618</b>	<b>\$ 596,989</b>	<b>\$ 314,471</b>	<b>\$ 117,413</b>
<b>GRANT REIMBURSEMENT FOR TBI EXPENSES</b>	<b>\$ (107,720)</b>	<b>\$ -</b>	<b>107,720</b>	<b>0.0%</b>	<b>\$ (120,514)</b>	<b>\$ (111,627)</b>	<b>\$ (21,987)</b>	<b>\$ (23,624)</b>	<b>\$ (1,250)</b>
<b>TOTAL FUNDS ADVANCED TO TIRHR</b>	<b>\$ (558,240)</b>	<b>\$ -</b>	<b>\$ 558,240</b>	<b>0.0%</b>	<b>\$ (505,446.00)</b>	<b>\$ (681,991.18)</b>	<b>\$ (575,002.20)</b>	<b>\$ (290,846.57)</b>	<b>\$ (116,163.48)</b>
	-	-	-		-	-	-	-	-

**CUMULATIVE:**

Letter of Credit	\$ 2,506,000	<b>N1</b>
FY2011 Actual Draw Against Letter of Credit	(113,644)	
FY2012 Actual Draw Against Letter of Credit	(277,496)	
FY2013 Actual Draw Against Letter of Credit	(542,943)	
FY2014 Actual Draw Against Letter of Credit	(620,844)	
FY2015 Actual Draw Against Letter of Credit	(412,591)	
FY2016 Actual Draw Against Letter of Credit	(434,253)	
<b>Balance on Letter of Credit</b>	<b>\$ 104,229</b>	

**N1: Draws against the Letter of Credit are exclusive of  
Accrued Interest Expense**

Truckee Surgery Center LLC  
**Balance Sheet**

As of January 31, 2016  
Jan 31, 16

Dec 31, 16

**ASSETS**

**Current Assets**

**Checking/Savings**

Bank of the West 359,701.69 294,345.13

Petty Cash 62.72 62.72

**Total Checking/Savings** 359,764.41 294,407.85

**Accounts Receivable**

**Accounts Receivable**

Allowance for Doubtful Account -38,446.12 -37,793.16

Accounts Receivable - Other 233,922.02 281,557.71

**Total Accounts Receivable** 195,475.90 243,764.55

**Total Accounts Receivable** 195,475.90 243,764.55

**Other Current Assets**

**Prepaid Expense**

Franchise Tax Prepaid 0.00 0

General Liability Insurance 11,315.02 12,446.52

HSA Contribution 6,658.34 0

Medical Supplies 149.84 224.81

Preventative Maint 8,318.75 0

Property Insurance 1,635.00 1,798.50

Worker's Comp 401.80 211.35

**Total Prepaid Expense** 28,478.75 14,681.18

**Total Other Current Assets** 28,478.75 14,681.18

**Total Current Assets** 583,719.06 552,853.58

**Fixed Assets**

Furniture & Fixtures 3,087.00 3,087.00

Instruments 24,241.87 24,241.87

Leasehold Improvements 853,418.00 853,418.00

Machinery & Equipment 87,896.68 87,129.12

Surgical & Medical Equipment 215,098.69 215,098.69

Accumulated Depreciation -317,859.60 -311,187.49

Goodwill 3,914,333.00 3,914,333.00

Accumulated Amortization -1,304,778.98 -1,304,778.98

**Total Fixed Assets** 3,475,436.66 3,481,341.21

**Other Assets**

Rent Deposit 20,256.00 20,256.00

**Total Other Assets** 20,256.00 20,256.00

**TOTAL ASSETS** 4,079,411.72 4,054,450.79

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Accounts Payable**

Accounts Payable 67,420.01 17,530.08

**Total Accounts Payable** 67,420.01 17,530.08

**Credit Cards**

BankCard 0177 33.53 0.00

BankCard 0253 81.68 0.00

**Total Credit Cards** 115.21 0.00

**Other Current Liabilities**

Franchise Tax Payable 566.66 0

Property Taxes Payable 859.68 0

Billing Fee Due 749.74 2,763.28

Compensated Absences 30,308.47 24,943.51



## Truckee Surgery Center LLC Balance Sheet

As of January 31, 2016

	Jan 31, 16	Dec 31, 16
Payroll Liabilities	248.27	36.84
Total Other Current Liabilities	<u>32,732.82</u>	<u>27,743.63</u>
Total Current Liabilities	<u>100,268.04</u>	<u>45,273.71</u>
Total Liabilities	<u>100,268.04</u>	<u>45,273.71</u>
Equity		
Tahoe Forest Hospital		
Tahoe Forest Hospital Equity	<u>3,327,670.01</u>	<u>3,835,590.19</u>
Distributions TFH	0.00	-35,700.00
Total Tahoe Forest Hospital	3,327,670.01	3,799,890.19
Truckee Surgery Center Inc		
Truckee Surgery Cntr Inc Equity	<u>681,507.02</u>	<u>670,611.55</u>
Distributions TSC Inc	0.00	-34,300.00
Total Truckee Surgery Center Inc	681,507.02	636,311.55
Retained Earnings	0.00	-223,062.17
Net Income	<u>-30,033.35</u>	<u>-203,962.49</u>
Total Equity	<u>3,979,143.68</u>	<u>4,009,177.08</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>4,079,411.72</u></u>	<u><u>4,054,450.79</u></u>

**Truckee Surgery Center LLC**  
**Profit & Loss YTD Comparison**  
 January 2016

	Jan 16
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>Patient Revenue</b>	
Medbridge	126,812.33
<b>Total Patient Revenue</b>	126,812.33
<b>Refunds</b>	
Insurance Refund	-756.00
Patient Refund	-7.56
<b>Total Refunds</b>	-763.56
<b>Total Income</b>	126,048.77
<b>Gross Profit</b>	126,048.77
<b>Expense</b>	
<b>Billing Service</b>	6,302.43
<b>General Office</b>	
Dues and Subscriptions	878.50
Office Supplies	293.43
Postage and Delivery	84.86
<b>Total General Office</b>	1,256.79
<b>Liability Gen'l, Prof Insurance</b>	1,131.50
<b>Property Insurance Expense</b>	163.50
<b>Licenses and Permits</b>	150.00
<b>Linen</b>	1,638.36
<b>Medical Supplies Total</b>	
Gas Medical	341.03
Implants	32,663.51
Instrument Expense	258.92
Medical Supplies	11,662.08
Pharmacy	1,684.80
Patient Nutrition	257.89
<b>Total Medical Supplies Total</b>	46,868.23
<b>Other Expenses</b>	
Bank Charges	40.90
Educational	0.00
Equipment Rental/Lease	460.92
Merchant Fees	168.50
Miscellaneous	-325.58
<b>Total Other Expenses</b>	344.74
<b>Payroll Expenses</b>	
<b>Health Insurance Total</b>	
Vision	112.60
Dental	643.24
HSA	3,329.16
Health	5,628.40
<b>Total Health Insurance Total</b>	9,713.40
Employee Benefit	272.78
Payroll Taxes	4,315.31
Retirement Contribution	556.42
Wages	42,950.46
Work Comp	486.55
Payroll Expenses - Other	574.51
<b>Total Payroll Expenses</b>	58,869.43

Truckee Surgery Center LLC  
Profit & Loss YTD Comparison  
January 2016

---

	Jan 16
<b>Professional Fees</b>	
Accounting	660.00
Consulting	150.00
Transcription Services	345.80
<b>Total Professional Fees</b>	1,155.80
<b>Rent &amp; CAM</b>	13,065.12
<b>Repairs</b>	
Building/Equipment Repairs	5,601.64
Instrument Refurbishing	2,583.82
Maintenance-Preventative	1,655.25
<b>Total Repairs</b>	9,840.71
<b>Taxes</b>	
Property	2,257.34
State	566.66
<b>Total Taxes</b>	2,824.00
<b>Utilities</b>	
Alarm Monitor	131.92
Cable	72.53
Gas and Electric	3,828.51
Medical Waste	113.00
Sewer	1,153.62
Telephone	499.82
<b>Total Utilities</b>	5,799.40
<b>Depreciation Expense</b>	6,672.11
<b>Total Expense</b>	156,082.12
<b>Net Ordinary Income</b>	-30,033.35
<b>Net Income</b>	<u>-30,033.35</u>

Truckee Surgery Center LLC  
**Balance Sheet**

As of February 29, 2016  
Feb 29, 16

31-Jan-16

**ASSETS**

Current Assets

Checking/Savings

Bank of the West

319,160.44

359,701.69

Petty Cash

141.22

62.72

Total Checking/Savings

319,301.66

359,764.41

Accounts Receivable

Accounts Receivable

Allowance for Doubtful Account

-42,012.32

-38,446.12

Accounts Receivable - Other

320,600.25

233,922.02

Total Accounts Receivable

278,587.93

195,475.90

Total Accounts Receivable

278,587.93

195,475.90

Other Current Assets

Prepaid Expense

General Liability Insurance

10,183.52

11,315.02

HSA Contribution

3,329.17

6,658.34

Medical Supplies

74.92

149.84

Preventative Maint

7,562.50

8,318.75

Property Insurance

1,471.50

1,635.00

Worker's Comp

592.25

401.8

Total Prepaid Expense

23,213.86

28,478.75

Total Other Current Assets

23,213.86

28,478.75

Total Current Assets

621,103.45

583,719.06

Fixed Assets

Furniture & Fixtures

3,087.00

3,087.00

Instruments

24,241.87

24,241.87

Leasehold Improvements

853,418.00

853,418.00

Machinery & Equipment

87,896.68

87,896.68

Surgical & Medical Equipment

215,098.69

215,098.69

Accumulated Depreciation

-324,531.71

-317,859.60

Goodwill

3,914,333.00

3,914,333.00

Accumulated Amortization

-1,304,778.98

-1,304,778.98

Total Fixed Assets

3,468,764.55

3,475,436.66

Other Assets

Rent Deposit

20,256.00

20,256.00

Total Other Assets

20,256.00

20,256.00

**TOTAL ASSETS**

**4,110,124.00**

**4,079,411.72**

**LIABILITIES & EQUITY**

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable

99,862.77

67,420.01

Total Accounts Payable

99,862.77

67,420.01

Credit Cards

BankCard 0177

0

33.53

BankCard 0253

0

81.68

Total Credit Cards

0

115.21

Other Current Liabilities

Franchise Tax Payable

1,133.32

566.66

Property Taxes Payable

1,719.36

859.68

Billing Fee Due

5,413.80

749.74

\*Direct Deposit Liabilities

452.77

0

Compensated Absenses

30,308.47

30,308.47

**Truckee Surgery Center LLC**  
**Balance Sheet**

As of February 29, 2016  
 Feb 29, 16

31-Jan-16

Payroll Liabilities	<u>623.63</u>	<u>248.27</u>
Total Other Current Liabilities	<u>39,651.35</u>	<u>32,732.82</u>
Total Current Liabilities	<u>139,514.12</u>	<u>100,268.04</u>
Total Liabilities	<u>139,514.12</u>	<u>100,268.04</u>
Equity		
Tahoe Forest Hospital		
Tahoe Forest Hospital Equity	<u>3,327,670.01</u>	<u>3,327,670.01</u>
Total Tahoe Forest Hospital	<u>3,327,670.01</u>	<u>3,327,670.01</u>
Truckee Surgery Center Inc		
Truckee Surgery Cntr Inc Equity	<u>681,507.02</u>	<u>681,507.02</u>
Total Truckee Surgery Center Inc	<u>681,507.02</u>	<u>681,507.02</u>
Net Income	<u>-38,567.15</u>	<u>-30,033.35</u>
Total Equity	<u>3,970,609.88</u>	<u>3,979,143.68</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>4,110,124.00</u></u>	<u><u>4,079,411.72</u></u>

**Truckee Surgery Center LLC**  
**Profit & Loss YTD Comparison**  
**February 2016**

	Feb 16	Jan - Feb 16
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>Patient Revenue</b>		
Medbridge	173,836.37	300,648.70
<b>Total Patient Revenue</b>	173,836.37	300,648.70
<b>Refunds</b>		
Insurance Refund	0.00	-756.00
Patient Refund	0.00	-7.56
<b>Total Refunds</b>	0.00	-763.56
<b>Total Income</b>	173,836.37	299,885.14
<b>Gross Profit</b>	173,836.37	299,885.14
<b>Expense</b>		
<b>Billing Service</b>	8,691.82	14,994.25
<b>General Office</b>		
Dues and Subscriptions	934.33	1,812.83
Office Supplies	366.14	659.57
Postage and Delivery	40.00	124.86
<b>Total General Office</b>	1,340.47	2,597.26
<b>Liability Gen'l, Prof Insurance</b>	1,131.50	2,263.00
<b>Property Insurance Expense</b>	163.50	327.00
<b>Licenses and Permits</b>	0.00	150.00
<b>Linen</b>	1,582.08	3,220.44
<b>Medical Supplies Total</b>		
Gas Medical	457.24	798.27
Implants	37,135.04	69,798.55
Instrument Expense	0.00	258.92
Medical Supplies	20,396.93	32,059.01
Pharmacy	3,707.00	5,391.80
Patient Nutrition	108.59	366.48
<b>Total Medical Supplies Total</b>	61,804.80	108,673.03
<b>Other Expenses</b>		
Advertising & Promotion	860.00	860.00
Bank Charges	40.90	81.80
Cleaning Supplies	477.84	477.84
Educational	178.00	178.00
Equipment Rental/Lease	669.22	1,130.14
Meals & Entertainment	173.18	173.18
Merchant Fees	201.16	369.66
Miscellaneous	372.60	47.02
<b>Total Other Expenses</b>	2,972.90	3,317.64
<b>Payroll Expenses</b>		
<b>Health Insurance Total</b>		
Vision	96.90	209.50
Dental	669.00	1,312.24
HSA	3,329.17	6,658.33
Health	4,652.14	10,280.54
<b>Total Health Insurance Total</b>	8,747.21	18,460.61
Employee Benefit	139.35	412.13
Payroll Taxes	5,391.21	9,706.52
Retirement Contribution	765.56	1,321.98
Wages	52,004.91	94,955.37
Work Comp	486.55	973.10
Payroll Expenses - Other	66.50	641.01
<b>Total Payroll Expenses</b>	67,601.29	126,470.72

**Truckee Surgery Center LLC**  
**Profit & Loss YTD Comparison**  
**February 2016**

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	Feb 16	Jan - Feb 16
<b>Professional Fees</b>		
Accounting	0.00	660.00
Consulting	500.00	650.00
Transcription Services	388.37	734.17
<b>Total Professional Fees</b>	888.37	2,044.17
<b>Rent &amp; CAM</b>	13,065.12	26,130.24
<b>Repairs</b>		
Building/Equipment Repairs	4,528.61	10,130.25
Instrument Refurbishing	1,374.27	3,958.09
Instrument Repairs	783.15	783.15
Maintenance-Preventative	2,958.40	4,613.65
<b>Total Repairs</b>	9,644.43	19,485.14
<b>Taxes</b>		
Property	2,257.34	4,514.68
State	566.66	1,133.32
<b>Total Taxes</b>	2,824.00	5,648.00
<b>Utilities</b>		
Alarm Monitor	72.45	204.37
Cable	76.72	149.25
Gas and Electric	3,275.26	7,103.77
Medical Waste	65.00	178.00
Sewer	0.00	1,153.62
Telephone	498.35	998.17
<b>Total Utilities</b>	3,987.78	9,787.18
<b>Depreciation Expense</b>	6,672.11	13,344.22
<b>Total Expense</b>	182,370.17	338,452.29
<b>Net Ordinary Income</b>	-8,533.80	-38,567.15
<b>Net Income</b>	<u>-8,533.80</u>	<u>-38,567.15</u>

Truckee Surgery Center LLC

Balance Sheet

As of March 31, 2016  
Mar 31, 16

29-Feb-16

ASSETS

Current Assets

Checking/Savings

Bank of the West

260,574.74

319,160.44

Petty Cash

141.22

141.22

Total Checking/Savings

260,715.96

319,301.66

Accounts Receivable

Accounts Receivable

Allowance for Doubtful Account

-40,211.36

-42,012.32

Accounts Receivable - Other

358,265.85

320,600.25

Total Accounts Receivable

318,054.49

278,587.93

Total Accounts Receivable

318,054.49

278,587.93

Other Current Assets

Prepaid Expense

General Liability Insurance

9,052.02

10,183.52

HSA Contribution

0.00

3,329.17

Medical Supplies

0.00

74.92

Preventative Maint

6,806.25

7,562.50

Property Insurance

1,308.00

1,471.50

Worker's Comp

782.70

592.25

Total Prepaid Expense

17,948.97

23,213.86

Total Other Current Assets

17,948.97

23,213.86

Total Current Assets

596,719.42

621,103.45

Fixed Assets

Furniture & Fixtures

3,087.00

3,087.00

Instruments

24,241.87

24,241.87

Leasehold Improvements

853,418.00

853,418.00

Machinery & Equipment

87,896.68

87,896.68

Surgical & Medical Equipment

215,098.69

215,098.69

Accumulated Depreciation

-331,203.82

-324,531.71

Goodwill

3,914,333.00

3,914,333.00

Accumulated Amortization

-1,304,778.98

-1,304,778.98

Total Fixed Assets

3,462,092.44

3,468,764.55

Other Assets

Rent Deposit

20,256.00

20,256.00

Total Other Assets

20,256.00

20,256.00

TOTAL ASSETS

4,079,067.86

4,110,124.00

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable

39,160.07

99,862.77

Total Accounts Payable

39,160.07

99,862.77

Other Current Liabilities

Franchise Tax Payable

1,699.98

1,133.32

Property Taxes Payable

2,579.04

1,719.36

Billing Fee Due

7,656.62

5,413.80

\*Direct Deposit Liabilities

0.00

452.77

Compensated Absences

32,372.44

30,308.47

Payroll Liabilities

-243.86

623.63

Total Other Current Liabilities

44,064.22

39,651.35

Total Current Liabilities

83,224.29

139,514.12

Total Liabilities

83,224.29

139,514.12



**Truckee Surgery Center LLC**

**Balance Sheet**

As of March 31, 2016  
Mar 31, 16

29-Feb-16

	<u>Mar 31, 16</u>	<u>29-Feb-16</u>
<b>Equity</b>		
Tahoe Forest Hospital		
Tahoe Forest Hospital Equity	3,327,670.01	3,327,670.01
Total Tahoe Forest Hospital	<u>3,327,670.01</u>	<u>3,327,670.01</u>
Truckee Surgery Center Inc		
Truckee Surgery Cntr Inc Equity	681,507.02	681,507.02
Total Truckee Surgery Center Inc	<u>681,507.02</u>	<u>681,507.02</u>
Net Income	-13,333.46	-38,567.15
Total Equity	<u>3,995,843.57</u>	<u>3,970,609.88</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>4,079,067.86</u></u>	<u><u>4,110,124.00</u></u>

**Truckee Surgery Center LLC**  
**Profit & Loss YTD Comparison**  
**March 2016**

	Mar 16	Jan - Mar 16
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>Patient Revenue</b>		
Medbridge	215,812.40	516,461.10
<b>Total Patient Revenue</b>	215,812.40	516,461.10
<b>Refunds</b>		
Insurance Refund	0.00	-756.00
Patient Refund	-1,553.32	-1,560.88
<b>Total Refunds</b>	-1,553.32	-2,316.88
<b>Total Income</b>	214,259.08	514,144.22
<b>Gross Profit</b>	214,259.08	514,144.22
<b>Expense</b>		
<b>Billing Service</b>	10,712.95	25,707.20
<b>General Office</b>		
Dues and Subscriptions	15.00	1,827.83
Office Supplies	391.49	1,051.06
Postage and Delivery	114.28	239.14
<b>Total General Office</b>	520.77	3,118.03
<b>Liability Gen'l, Prof Insurance</b>	1,131.50	3,394.50
<b>Property Insurance Expense</b>	163.50	490.50
<b>Licenses and Permits</b>	1,121.00	1,271.00
<b>Linen</b>	1,979.80	5,200.24
<b>Medical Supplies Total</b>		
Gas Medical	340.71	1,138.98
Implants	37,863.20	107,661.75
Instrument Expense	260.00	518.92
Medical Supplies	19,368.69	51,427.70
Pharmacy	4,941.35	10,333.15
Patient Nutrition	180.52	547.00
<b>Total Medical Supplies Total</b>	62,954.47	171,627.50
<b>Other Expenses</b>		
Advertising & Promotion	215.00	1,075.00
Bank Charges	15.95	97.75
Cleaning Supplies	174.27	652.11
Educational	1,125.00	1,303.00
Equipment Rental/Lease	581.27	1,711.41
Meals & Entertainment	0.00	173.18
Merchant Fees	0.00	369.66
Miscellaneous	3,184.72	3,231.74
Travel	3.00	3.00
<b>Total Other Expenses</b>	5,299.21	8,616.85
<b>Payroll Expenses</b>		
<b>Health Insurance Total</b>		
Vision	96.90	306.40
Dental	438.88	1,751.12
HSA	3,329.17	9,987.50
Health	4,666.66	14,947.20
<b>Total Health Insurance Total</b>	8,531.61	26,992.22

# Truckee Surgery Center LLC Profit & Loss YTD Comparison

March 2016

	Mar 16	Jan - Mar 16
Employee Benefit	150.10	562.23
Payroll Taxes	4,688.20	14,394.72
Retirement Contribution	589.57	1,911.55
Wages	51,111.17	146,066.54
Work Comp	486.55	1,459.65
Payroll Expenses - Other	68.25	709.26
<b>Total Payroll Expenses</b>	<b>65,625.45</b>	<b>192,096.17</b>
<b>Professional Fees</b>		
Accounting	2,495.00	3,155.00
Consulting	1,447.50	2,097.50
Pension Fees	105.00	105.00
Transcription Services	443.70	1,177.87
<b>Total Professional Fees</b>	<b>4,491.20</b>	<b>6,535.37</b>
<b>Rent &amp; CAM</b>	<b>13,065.12</b>	<b>39,195.36</b>
<b>Repairs</b>		
Building/Equipment Repairs	3,682.23	13,812.48
Instrument Refurbishing	1,744.30	5,702.39
Instrument Repairs	1,556.17	2,339.32
Maintenance-Preventative	1,694.25	6,307.90
<b>Total Repairs</b>	<b>8,676.95</b>	<b>28,162.09</b>
<b>Taxes</b>		
Property	2,257.34	6,772.02
State	566.66	1,699.98
<b>Total Taxes</b>	<b>2,824.00</b>	<b>8,472.00</b>
<b>Utilities</b>		
Alarm Monitor	72.45	276.82
Cable	76.72	225.97
Gas and Electric	3,025.96	10,129.73
Medical Waste	113.00	291.00
Sewer	0.00	1,153.62
Telephone	499.23	1,497.40
<b>Total Utilities</b>	<b>3,787.36</b>	<b>13,574.54</b>
<b>Depreciation Expense</b>	<b>6,672.11</b>	<b>20,016.33</b>
<b>Total Expense</b>	<b>189,025.39</b>	<b>527,477.68</b>
<b>Net Ordinary Income</b>	<b>25,233.69</b>	<b>-13,333.46</b>
<b>Net Income</b>	<b>25,233.69</b>	<b>-13,333.46</b>

# MEMORANDUM

**TO:** Board Finance Committee  
**FROM:** Crystal Betts, Chief Financial Officer  
**SUBJECT:** General Obligation Bond Tax Rate for FY 2016/2017  
**DATE:** July 22, 2016

## **BACKGROUND:**

In November 2006 a presentation was provided to the Board of Directors in regards to public financing, a.k.a. general obligation bonds (GO Bonds). Gary Hicks, our financial advisor, had provided some estimated calculations of what the tax rate per \$100,000 of assessed value would look like for the taxpayers in order to raise \$98.5 million. These calculations were based upon historical trends of property assessed values including the evaluation of historical growth patterns that had ranged 9%-16%. Based upon assessed values that incorporated an average 8% growth trend, the maximum rate per \$100,000 of assessed value was approximated at \$18.76.

Unfortunately, since the timing of the above noted analysis and passage of the GO Bonds by our community, our nation has seen a housing market crisis and a significant economic downturn that we continue to recover from. This has impacted our communities property assessed values. The following is a list of Placer and Nevada counties property assessed value growth percentages or declination percentages over previous years:

2008-09: 8.46% growth over 2007-08  
2009-10: 4.27% growth over 2008-09  
2010-11: 4.64% *decline* over 2009-10  
2011-12: 1.92% *decline* over 2010-11  
2012-13: 0.67% growth over 2011-12  
2013-14: 2.88% growth over 2012-13  
2014-15: 4.89% growth over 2013-14  
2015-16: 10.61% growth over 2014-15  
2016-17: 4.71% growth over 2015-16

The District issued the 3<sup>rd</sup> and final series of the 2007 GO Bonds on August 1, 2012. In addition, the District refunded/refinanced the first series, Series A, in May 2015 and the second series, Series B, in May 2016. The debt service requirement for the 2016/2017 fiscal year will be \$4,703,200.02. Based upon the property assessed values provided to us by Placer and Nevada counties, the rate per \$100,000 would need to be \$24.66 to cover the 2016/2017 debt service requirement. This is \$5.90 per \$100,000 higher than

estimated back in 2006, and is a decline in rate compared to last year by \$2.13 per \$100,000.

However, due to the refinancing of Series B in May 2016, and the receipt of more tax revenues than originally estimated, and after the August 1, 2016 debt payment, the District will still have \$1,124,150 in cash reserves restricted for use for the GO Bond debt service. This reserve can be used in whole, in part, or not at all to reduce the amount collected, or the rate per \$100,000, in the 2016/17 year, and/or future years. Rates per \$100,000 could vary from \$18.77 per \$100,000 up to the full \$24.66 per \$100,000 depending on the level of use of the reserve. See attached analysis.

Also, please note, in fiscal years 2011 and 2012, the Board of Directors had decided to supplement the GO Bond debt service payment in order to minimize the impact on the community due to the decline in assessed values and the increase necessary to the tax rate per \$100,000. In FY 2012 the supplemental payment on behalf of the District was approximately \$445,000, and in FY 2011 \$540,000, both of which were paid from cash generated by operations. In FY 2013, 2014, 2015 and 2016, the Board set the rate at the full amount necessary to cover the debt service payment, with no supplemental payment by the District.

**RECOMMENDATION:**

Based on my analysis, It is my recommendation that the Board elect to set the GO Bond tax rate per \$100,000 at \$23.48 and utilize approximate 20% of the reserve (\$225,000) to fully cover the debt service requirement. The remaining reserves of \$899,150 will roll to future years to be utilized to further reduce the rate per \$100,000 in those future years. The \$23.48 rate per \$100,000 is \$3.31 lower than last year's rate, and is \$4.72 higher than the estimate back in 2006.

**TAHOE FOREST HOSPITAL DISTRICT  
GO BOND TAX RATE CALCULATION SUMMARY  
FOR FISCAL YEAR 2016/2017**

	20% Reserve Use RECOMMENDED	ORIGINAL ESTIMATED MAXIMUM RATE PER \$100,000	100% Reserve Use ALTERNATIVE ONE	75% Reserve Use ALTERNATIVE TWO	50% Reserve Use ALTERNATIVE THREE	No Reserve Use ALTERNATIVE FOUR
<b>FOR FISCAL YEAR 2016/2017</b>						
SERIES 2015 (Previously Series A)	\$ 6.39	\$ -	\$ 1.68	\$ 3.15	\$ 4.62	\$ 7.57
SERIES 2016 (Previously Series B)	\$ 10.90	\$ -	\$ 10.90	\$ 10.90	\$ 10.90	\$ 10.90
SERIES C	\$ 6.19	\$ -	\$ 6.19	\$ 6.19	\$ 6.19	\$ 6.19
<b>TOTAL RATE PER \$100,000</b>	<b>\$ 23.48</b>	<b>\$ 18.76</b>	<b>\$ 18.77</b>	<b>\$ 20.24</b>	<b>\$ 21.71</b>	<b>\$ 24.66</b>
Required Debt Service Payment	\$ 4,703,200.02	\$ 4,703,200.02	\$ 4,703,200.02	\$ 4,703,200.02	\$ 4,703,200.02	\$ 4,703,200.02
Tax Revenue Generated per Rate/\$100,000	\$ 4,486,040.13	\$ 3,584,246.71	\$ 3,586,157.29	\$ 3,867,012.45	\$ 4,147,867.60	\$ 4,711,488.48
Reserve generated for future years	\$ -	Due to rounding of the rate		\$ -	\$ -	\$ 8,288.46
Additional contribution required by District/Reserves	\$ -	<b>\$ 1,118,953.31</b>				
Additional contribution from FY 2015/2016 Reserve	\$ 217,159.89		\$ 1,117,042.73	\$ 836,187.57	\$ 555,332.42	

	2011/2012	2012/2013	2013/2014	2014/2015	2015/2016	2014/2015 vs 2015/2016		2016/2017	2015/2016 vs 2016/2017	
						VARIANCE \$	VARIANCE %		VARIANCE \$	VARIANCE %
<b>COUNTY OF PLACER</b>										
LOCAL SECURED	\$ 9,713,100,999	\$ 9,787,377,576	\$ 10,131,105,321	\$ 10,643,906,597	\$ 12,028,041,926	\$ 1,384,135,329	13.00%	\$ 12,598,852,503	\$ 570,810,577	4.75%
UNSECURED	\$ 154,003,348	\$ 162,102,331	\$ 182,876,494	\$ 190,033,123	\$ 192,112,603	\$ 2,079,480	1.09%	\$ 195,131,935	\$ 3,019,332	1.57%
<b>TOTAL ASSESSED VALUES</b>	<b>\$ 9,867,104,347</b>	<b>\$ 9,949,479,907</b>	<b>\$ 10,313,981,815</b>	<b>\$ 10,833,939,720</b>	<b>\$ 12,220,154,529</b>	<b>\$ 1,386,214,809</b>	<b>12.80%</b>	<b>\$ 12,793,984,438</b>	<b>\$ 573,829,909</b>	<b>4.70%</b>
<b>COUNTY OF NEVADA</b>										
LOCAL SECURED	\$ 5,185,069,844	\$ 5,212,833,164	\$ 5,288,034,776	\$ 5,532,102,579	\$ 5,896,876,881	\$ 364,774,302	6.59%	\$ 6,183,122,666	\$ 286,245,785	4.85%
UNSECURED	\$ 133,348,213	\$ 125,069,339	\$ 125,222,815	\$ 130,369,329	\$ 129,938,792	\$ (430,537)	-0.33%	\$ 128,685,617	\$ (1,253,175)	-0.96%
<b>TOTAL ASSESSED VALUES</b>	<b>\$ 5,318,418,057</b>	<b>\$ 5,337,902,503</b>	<b>\$ 5,413,257,591</b>	<b>\$ 5,662,471,908</b>	<b>\$ 6,026,815,673</b>	<b>\$ 364,343,765</b>	<b>6.43%</b>	<b>\$ 6,311,808,283</b>	<b>\$ 284,992,610</b>	<b>4.73%</b>
<b>COMBINED COUNTIES</b>										
LOCAL SECURED	\$ 14,898,170,843	\$ 15,000,210,740	\$ 15,419,140,097	\$ 16,176,009,176	\$ 17,924,918,807	\$ 1,748,909,631	10.81%	\$ 18,781,975,169	\$ 857,056,362	4.78%
UNSECURED	\$ 287,351,561	\$ 287,171,670	\$ 308,099,309	\$ 320,402,452	\$ 322,051,395	\$ 1,648,943	0.51%	\$ 323,817,552	\$ 1,766,157	0.55%
<b>TOTAL ASSESSED VALUES</b>	<b>\$ 15,185,522,404</b>	<b>\$ 15,287,382,410</b>	<b>\$ 15,727,239,406</b>	<b>\$ 16,496,411,628</b>	<b>\$ 18,246,970,202</b>	<b>\$ 1,750,558,574</b>	<b>10.61%</b>	<b>\$ 19,105,792,721</b>	<b>\$ 858,822,519</b>	<b>4.71%</b>

**20% Reserve Use**

August 1	2017	2018	2019	2020	2021	2022	2023	2024	2025
2015 (Original Series A)	\$ 1,443,425.00	\$ 1,494,125.00	\$ 1,544,325.00	\$ 1,601,925.00	\$ 1,656,525.00	\$ 1,712,275.00	\$ 1,773,775.00	\$ 1,835,525.00	\$ 1,902,275.00
2016 (Original Series B)	\$ 2,078,956.26	\$ 2,138,356.26	\$ 2,201,356.26	\$ 2,267,856.26	\$ 2,330,206.26	\$ 2,400,006.26	\$ 2,467,606.26	\$ 2,539,006.26	\$ 2,602,006.26
Series C	\$ 1,180,818.76	\$ 1,213,393.76	\$ 1,248,768.76	\$ 1,281,668.76	\$ 1,312,093.76	\$ 1,345,043.76	\$ 1,380,243.76	\$ 1,407,418.76	\$ 1,443,006.26
Debt Service Payment	\$ 4,703,200.02	\$ 4,845,875.02	\$ 4,994,450.02	\$ 5,151,450.02	\$ 5,298,825.02	\$ 5,457,325.02	\$ 5,621,625.02	\$ 5,781,950.02	\$ 5,947,287.52
		3.03%	3.07%	3.14%	2.86%	2.99%	3.01%	2.85%	2.86%
Reserve \$1,124,150	\$ (225,000.00)	\$ (200,000.00)	\$ (175,000.00)	\$ (150,000.00)	\$ (100,000.00)	\$ (50,000.00)	\$ -	\$ -	\$ -
Debt Service Reduced by Reserve Use	\$ 4,478,200.02	\$ 4,645,875.02	\$ 4,819,450.02	\$ 5,001,450.02	\$ 5,198,825.02	\$ 5,407,325.02	\$ 5,621,625.02	\$ 5,781,950.02	\$ 5,947,287.52
<b>Assessed Values</b>									
Placer Co	\$ 12,793,984,438.00	\$ 13,305,743,815.52	\$ 13,837,973,568.14	\$ 14,391,492,510.87	\$ 14,967,152,211.30	\$ 15,565,838,299.75	\$ 16,188,471,831.74	\$ 16,836,010,705.01	\$ 17,509,451,133.21
Nevada Co	\$ 6,311,808,283.00	\$ 6,564,280,614.32	\$ 6,826,851,838.89	\$ 7,099,925,912.45	\$ 7,383,922,948.95	\$ 7,679,279,866.90	\$ 7,986,451,061.58	\$ 8,305,909,104.04	\$ 8,638,145,468.21
	\$ 19,105,792,721.00	\$ 19,870,024,429.84	\$ 20,664,825,407.03	\$ 21,491,418,423.31	\$ 22,351,075,160.25	\$ 23,245,118,166.66	\$ 24,174,922,893.32	\$ 25,141,919,809.06	\$ 26,147,596,601.42
		4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Rate without Reserves	\$ 24.62	\$ 24.39	\$ 24.17	\$ 23.97	\$ 23.71	\$ 23.48	\$ 23.25	\$ 23.00	\$ 22.75
Rate using a portion of Reserves	\$ 23.44	\$ 23.38	\$ 23.32	\$ 23.27	\$ 23.26	\$ 23.26	\$ 23.25	\$ 23.00	\$ 22.75

**100% Reserve Use**

August 1	2017	2018	2019	2020	2021	2022	2023	2024	2025
2015 (Original Series A)	\$ 1,443,425.00	\$ 1,494,125.00	\$ 1,544,325.00	\$ 1,601,925.00	\$ 1,656,525.00	\$ 1,712,275.00	\$ 1,773,775.00	\$ 1,835,525.00	\$ 1,902,275.00
2016 (Original Series B)	\$ 2,078,956.26	\$ 2,138,356.26	\$ 2,201,356.26	\$ 2,267,856.26	\$ 2,330,206.26	\$ 2,400,006.26	\$ 2,467,606.26	\$ 2,539,006.26	\$ 2,602,006.26
Series C	\$ 1,180,818.76	\$ 1,213,393.76	\$ 1,248,768.76	\$ 1,281,668.76	\$ 1,312,093.76	\$ 1,345,043.76	\$ 1,380,243.76	\$ 1,407,418.76	\$ 1,443,006.26
Debt Service Payment	\$ 4,703,200.02	\$ 4,845,875.02	\$ 4,994,450.02	\$ 5,151,450.02	\$ 5,298,825.02	\$ 5,457,325.02	\$ 5,621,625.02	\$ 5,781,950.02	\$ 5,947,287.52
		3.03%	3.07%	3.14%	2.86%	2.99%	3.01%	2.85%	2.86%
Reserve \$1,124,150	\$ (1,124,150.00)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Reduced by Reserve Use	\$ 3,579,050.02	\$ 4,845,875.02	\$ 4,994,450.02	\$ 5,151,450.02	\$ 5,298,825.02	\$ 5,457,325.02	\$ 5,621,625.02	\$ 5,781,950.02	\$ 5,947,287.52
<b>Assessed Values</b>									
Placer Co	\$ 12,793,984,438.00	\$ 13,305,743,815.52	\$ 13,837,973,568.14	\$ 14,391,492,510.87	\$ 14,967,152,211.30	\$ 15,565,838,299.75	\$ 16,188,471,831.74	\$ 16,836,010,705.01	\$ 17,509,451,133.21
Nevada Co	\$ 6,311,808,283.00	\$ 6,564,280,614.32	\$ 6,826,851,838.89	\$ 7,099,925,912.45	\$ 7,383,922,948.95	\$ 7,679,279,866.90	\$ 7,986,451,061.58	\$ 8,305,909,104.04	\$ 8,638,145,468.21
	\$ 19,105,792,721.00	\$ 19,870,024,429.84	\$ 20,664,825,407.03	\$ 21,491,418,423.31	\$ 22,351,075,160.25	\$ 23,245,118,166.66	\$ 24,174,922,893.32	\$ 25,141,919,809.06	\$ 26,147,596,601.42
		4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Rate without Reserves	\$ 24.62	\$ 24.39	\$ 24.17	\$ 23.97	\$ 23.71	\$ 23.48	\$ 23.25	\$ 23.00	\$ 22.75
Rate using a portion of Reserves	\$ 18.73	\$ 24.39	\$ 24.17	\$ 23.97	\$ 23.71	\$ 23.48	\$ 23.25	\$ 23.00	\$ 22.75



**75% Reserve Use**

August 1	2017	2018	2019	2020	2021	2022	2023	2024	2025
2015 (Original Series A)	\$ 1,443,425.00	\$ 1,494,125.00	\$ 1,544,325.00	\$ 1,601,925.00	\$ 1,656,525.00	\$ 1,712,275.00	\$ 1,773,775.00	\$ 1,835,525.00	\$ 1,902,275.00
2016 (Original Series B)	\$ 2,078,956.26	\$ 2,138,356.26	\$ 2,201,356.26	\$ 2,267,856.26	\$ 2,330,206.26	\$ 2,400,006.26	\$ 2,467,606.26	\$ 2,539,006.26	\$ 2,602,006.26
Series C	\$ 1,180,818.76	\$ 1,213,393.76	\$ 1,248,768.76	\$ 1,281,668.76	\$ 1,312,093.76	\$ 1,345,043.76	\$ 1,380,243.76	\$ 1,407,418.76	\$ 1,443,006.26
Debt Service Payment	\$ 4,703,200.02	\$ 4,845,875.02	\$ 4,994,450.02	\$ 5,151,450.02	\$ 5,298,825.02	\$ 5,457,325.02	\$ 5,621,625.02	\$ 5,781,950.02	\$ 5,947,287.52
		3.03%	3.07%	3.14%	2.86%	2.99%	3.01%	2.85%	2.86%
Reserve \$1,124,150	\$ (843,112.50)	\$ (281,037.50)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Reduced by Reserve Use	\$ 3,860,087.52	\$ 4,564,837.52	\$ 4,994,450.02	\$ 5,151,450.02	\$ 5,298,825.02	\$ 5,457,325.02	\$ 5,621,625.02	\$ 5,781,950.02	\$ 5,947,287.52
<b>Assessed Values</b>									
Placer Co	\$ 12,793,984,438.00	\$ 13,305,743,815.52	\$ 13,837,973,568.14	\$ 14,391,492,510.87	\$ 14,967,152,211.30	\$ 15,565,838,299.75	\$ 16,188,471,831.74	\$ 16,836,010,705.01	\$ 17,509,451,133.21
Nevada Co	\$ 6,311,808,283.00	\$ 6,564,280,614.32	\$ 6,826,851,838.89	\$ 7,099,925,912.45	\$ 7,383,922,948.95	\$ 7,679,279,866.90	\$ 7,986,451,061.58	\$ 8,305,909,104.04	\$ 8,638,145,468.21
	\$ 19,105,792,721.00	\$ 19,870,024,429.84	\$ 20,664,825,407.03	\$ 21,491,418,423.31	\$ 22,351,075,160.25	\$ 23,245,118,166.66	\$ 24,174,922,893.32	\$ 25,141,919,809.06	\$ 26,147,596,601.42
		4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Rate without Reserves	\$ 24.62	\$ 24.39	\$ 24.17	\$ 23.97	\$ 23.71	\$ 23.48	\$ 23.25	\$ 23.00	\$ 22.75
Rate using a portion of Reserves	\$ 20.20	\$ 22.97	\$ 24.17	\$ 23.97	\$ 23.71	\$ 23.48	\$ 23.25	\$ 23.00	\$ 22.75

**50% Reserve Use**

August 1	2017	2018	2019	2020	2021	2022	2023	2024	2025
2015 (Original Series A)	\$ 1,443,425.00	\$ 1,494,125.00	\$ 1,544,325.00	\$ 1,601,925.00	\$ 1,656,525.00	\$ 1,712,275.00	\$ 1,773,775.00	\$ 1,835,525.00	\$ 1,902,275.00
2016 (Original Series B)	\$ 2,078,956.26	\$ 2,138,356.26	\$ 2,201,356.26	\$ 2,267,856.26	\$ 2,330,206.26	\$ 2,400,006.26	\$ 2,467,606.26	\$ 2,539,006.26	\$ 2,602,006.26
Series C	\$ 1,180,818.76	\$ 1,213,393.76	\$ 1,248,768.76	\$ 1,281,668.76	\$ 1,312,093.76	\$ 1,345,043.76	\$ 1,380,243.76	\$ 1,407,418.76	\$ 1,443,006.26
Debt Service Payment	\$ 4,703,200.02	\$ 4,845,875.02	\$ 4,994,450.02	\$ 5,151,450.02	\$ 5,298,825.02	\$ 5,457,325.02	\$ 5,621,625.02	\$ 5,781,950.02	\$ 5,947,287.52
		3.03%	3.07%	3.14%	2.86%	2.99%	3.01%	2.85%	2.86%
Reserve \$1,124,150	\$ (562,075.00)	\$ (562,075.00)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Reduced by Reserve Use	\$ 4,141,125.02	\$ 4,283,800.02	\$ 4,994,450.02	\$ 5,151,450.02	\$ 5,298,825.02	\$ 5,457,325.02	\$ 5,621,625.02	\$ 5,781,950.02	\$ 5,947,287.52
<b>Assessed Values</b>									
Placer Co	\$ 12,793,984,438.00	\$ 13,305,743,815.52	\$ 13,837,973,568.14	\$ 14,391,492,510.87	\$ 14,967,152,211.30	\$ 15,565,838,299.75	\$ 16,188,471,831.74	\$ 16,836,010,705.01	\$ 17,509,451,133.21
Nevada Co	\$ 6,311,808,283.00	\$ 6,564,280,614.32	\$ 6,826,851,838.89	\$ 7,099,925,912.45	\$ 7,383,922,948.95	\$ 7,679,279,866.90	\$ 7,986,451,061.58	\$ 8,305,909,104.04	\$ 8,638,145,468.21
	\$ 19,105,792,721.00	\$ 19,870,024,429.84	\$ 20,664,825,407.03	\$ 21,491,418,423.31	\$ 22,351,075,160.25	\$ 23,245,118,166.66	\$ 24,174,922,893.32	\$ 25,141,919,809.06	\$ 26,147,596,601.42
		4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Rate without Reserves	\$ 24.62	\$ 24.39	\$ 24.17	\$ 23.97	\$ 23.71	\$ 23.48	\$ 23.25	\$ 23.00	\$ 22.75
Rate using a portion of Reserves	\$ 21.67	\$ 21.56	\$ 24.17	\$ 23.97	\$ 23.71	\$ 23.48	\$ 23.25	\$ 23.00	\$ 22.75

2016/17

## TAHOE FOREST HOSPITAL DISTRICT GO BONDS SERIES 2015 (Previously Series A)

OCA \_\_\_\_\_ PCA \_\_\_\_\_ Dept \_\_ TAX CODE \_\_\_\_\_  
Fund \_\_ Subfund \_\_\_\_\_

## COMPUTATION OF TAX RATE - SCHEDULE 1

TOTAL BUDGET REQUIREMENT (Schedule 3)		1,443,425.00
LESS: AVAILABLE FINANCING (Schedule 2)		0.00
<b>AMOUNT NEEDED TO BE RAISED - PROP TAX &amp; STATE</b>		<b>1,443,425.00</b>
	SECURED	UNSECURED
NET SECURED VALUATION-PLACER CO.	12,583,643,384	
NET SECURED VALUATION-NEVADA CO.	6,158,225,269	
UTILITY VALUATION-PLACER CO.	0	
UTILITY VALUATION-NEVADA CO.	2,289,818	
NET UNSECURED VALUATION-PLACER CO. (includes Airplanes)		195,124,935
NET UNSECURED VALUATION-NEVADA CO.		128,685,617
TOTAL NET VALUATION	18,744,158,471	323,810,552
	RATE	
LESS: DELINQUENCY ALLOWANCE-PLACER CO.	6.0000%	Teetered-N/A
LESS: DELINQUENCY ALLOWANCE-NEVADA CO.		11,707,496
LESS: RDA OR OTHER VALUE ADJ		7,721,137
TOTAL NET VALUATION AFTER ADJ	N/A	N/A
	18,744,158,471	304,381,919
ADD: HOPTR EXEMPTION-PLACER CO.		15,209,119
ADD: HOPTR EXEMPTION-NEVADA CO.		7,000
	22,607,579	0
ADJUSTED VALUATION FOR RATE COMPUTATION	18,781,975,169	304,388,919
UNSECURED TAX RATE (Secured rate from prior year)		0.0075700%
UNSECURED PROPERTY TAX RAISED-PLACER CO.		13,885.00
UNSECURED PROPERTY TAX RAISED-NEVADA CO.		9,157.00
UNSECURED HOPTR RAISED-PLACER CO.		0.00
UNSECURED HOPTR RAISED-NEVADA CO.		0.00
<b>AMOUNT TO BE RAISED ON UNSECURED ROLL</b>		<b>23,042.00</b>
<b>CALCULATION OF SECURED TAX RATE:</b>		
AMOUNT NEEDED TO BE RAISED (from above)	1,443,425.00	
LESS: AMOUNT TO BE RAISED ON UNSEC ROLL (from above)	23,042.00	
AMOUNT NEEDED TO BE RAISED FROM SECURED ROLL	1,420,383.00	
SECURED TAX RATE	0.0075700%	\$7.57
SECURED PROPERTY TAX RAISED-PLACER CO.		952,582.00
SECURED PROPERTY TAX RAISED-NEVADA CO.		466,351.00
HOPTR RAISED-PLACER CO.		1,151.00
HOPTR RAISED-NEVADA CO.		1,711.00
<b>TOTAL AMOUNT TO BE RAISED ON SECURED ROLL</b>		<b>1,421,795.00</b>
<b>TOTAL AMOUNT TO BE RAISED ON SEC &amp; UNSEC ROLL</b>		<b>1,444,837.00</b>
DIFFERENCE BETWEEN AMOUNT NEEDED & AMOUNT RAISED		(1,412.00)
BUDGET: NEVADA CO. =	477,219.00	
BUDGET: PLACER CO. =	967,618.00	

2016/17

TAHOE FOREST HOSPITAL DISTRICT GO BONDS 2016 (Previously SERIES B 2010)

OCA \_\_\_\_\_ PCA \_\_\_\_\_ Dept \_\_\_\_\_ TAX CODE \_\_\_\_\_

Fund \_\_\_\_\_ Subfund \_\_\_\_\_

COMPUTATION OF TAX RATE - SCHEDULE 1

TOTAL BUDGET REQUIREMENT (Schedule 3)	2,078,956.00
LESS: AVAILABLE FINANCING (Schedule 2)	0.00

<b>AMOUNT NEEDED TO BE RAISED - PROP TAX &amp; STATE</b>	<b>2,078,956.00</b>
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	SECURED	UNSECURED
NET SECURED VALUATION-PLACER CO.	12,583,643,384	
NET SECURED VALUATION-NEVADA CO.	6,158,225,269	
UTILITY VALUATION-PLACER CO.	0	
UTILITY VALUATION-NEVADA CO.	2,289,818	
NET UNSECURED VALUATION-PLACER CO. (includes Airplanes)		195,124,935
NET UNSECURED VALUATION-NEVADA CO.		128,685,617
TOTAL NET VALUATION	18,744,158,471	323,810,552
	RATE	
LESS: DELINQUENCY ALLOWANCE-PLACER CO.	6.0000%	Teetered-N/A
LESS: DELINQUENCY ALLOWANCE-NEVADA CO.		11,707,496
LESS: RDA OR OTHER VALUE ADJ	N/A	7,721,137
TOTAL NET VALUATION AFTER ADJ	18,744,158,471	304,381,919
ADD: HOPTR EXEMPTION-PLACER CO.	15,209,119	7,000
ADD: HOPTR EXEMPTION-NEVADA CO.	22,607,579	0
ADJUSTED VALUATION FOR RATE COMPUTATION	18,781,975,169	304,388,919

UNSECURED TAX RATE (Secured rate from prior year) 0.0109000%

UNSECURED PROPERTY TAX RAISED-PLACER CO.	19,993.00
UNSECURED PROPERTY TAX RAISED-NEVADA CO.	13,185.00
UNSECURED HOPTR RAISED-PLACER CO.	0.00
UNSECURED HOPTR RAISED-NEVADA CO.	0.00

<b>AMOUNT TO BE RAISED ON UNSECURED ROLL</b>	<b>33,178.00</b>
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**CALCULATION OF SECURED TAX RATE:**

AMOUNT NEEDED TO BE RAISED (from above)	2,078,956.00
LESS: AMOUNT TO BE RAISED ON UNSEC ROLL (from above)	33,178.00
AMOUNT NEEDED TO BE RAISED FROM SECURED ROLL	2,045,778.00

SECURED TAX RATE 0.0109000% \$10.90

SECURED PROPERTY TAX RAISED-PLACER CO.	1,371,617.00
SECURED PROPERTY TAX RAISED-NEVADA CO.	671,496.00
HOPTR RAISED-PLACER CO.	1,658.00
HOPTR RAISED-NEVADA CO.	2,464.00

<b>TOTAL AMOUNT TO BE RAISED ON SECURED ROLL</b>	<b>2,047,235.00</b>
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<b>TOTAL AMOUNT TO BE RAISED ON SEC &amp; UNSEC ROLL</b>	<b>2,080,413.00</b>
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DIFFERENCE BETWEEN AMOUNT NEEDED & AMOUNT RAISED (1,457.00)

BUDGET: NEVADA CO. = 687,145.00  
 BUDGET: PLACER CO. = 1,393,268.00

2016/17  
**TAHOE FOREST HOSPITAL DISTRICT GO BONDS SERIES C (2012)**  
 OCA \_\_\_\_\_ PCA \_\_\_\_\_ Dept \_\_ TAX CODE \_\_\_\_\_  
 Fund \_\_ Subfund \_\_\_\_  
**COMPUTATION OF TAX RATE - SCHEDULE 1**

TOTAL BUDGET REQUIREMENT (Schedule 3)	1,180,819.00
LESS: AVAILABLE FINANCING (Schedule 2)	0.00

<b>AMOUNT NEEDED TO BE RAISED - PROP TAX &amp; STATE</b>	<b>1,180,819.00</b>
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	SECURED	UNSECURED
NET SECURED VALUATION-PLACER CO.	12,583,643,384	
NET SECURED VALUATION-NEVADA CO.	6,158,228,269	
UTILITY VALUATION-PLACER CO.	0	
UTILITY VALUATION-NEVADA CO.	2,289,818	
NET UNSECURED VALUATION-PLACER CO. (includes Airplanes)		195,124,935
NET UNSECURED VALUATION-NEVADA CO.		128,685,617
TOTAL NET VALUATION	18,744,161,471	323,810,552
	RATE	
LESS: DELINQUENCY ALLOWANCE-PLACER CO.	6.0000%	Teetered-N/A
LESS: DELINQUENCY ALLOWANCE-NEVADA CO.		11,707,496
LESS: RDA OR OTHER VALUE ADJ	N/A	7,721,137
TOTAL NET VALUATION AFTER ADJ	18,744,161,471	304,381,919
ADD: HOPTR EXEMPTION-PLACER CO.	15,209,119	7,000
ADD: HOPTR EXEMPTION-NEVADA CO.	22,607,579	0
ADJUSTED VALUATION FOR RATE COMPUTATION	18,781,978,169	304,388,919
UNSECURED TAX RATE (Secured rate from prior year)		<b>0.0061900%</b>
UNSECURED PROPERTY TAX RAISED-PLACER CO.		11,354.00
UNSECURED PROPERTY TAX RAISED-NEVADA CO.		7,488.00
UNSECURED HOPTR RAISED-PLACER CO.		0.00
UNSECURED HOPTR RAISED-NEVADA CO.		0.00

<b>AMOUNT TO BE RAISED ON UNSECURED ROLL</b>	<b>18,842.00</b>
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<b>CALCULATION OF SECURED TAX RATE:</b>		
AMOUNT NEEDED TO BE RAISED (from above)	1,180,819.00	
LESS: AMOUNT TO BE RAISED ON UNSEC ROLL (from above)	18,842.00	
AMOUNT NEEDED TO BE RAISED FROM SECURED ROLL	1,161,977.00	
SECURED TAX RATE	<b>0.0061900%</b>	\$6.19
SECURED PROPERTY TAX RAISED-PLACER CO.		778,928.00
SECURED PROPERTY TAX RAISED-NEVADA CO.		381,336.00
HOPTR RAISED-PLACER CO.		941.00
HOPTR RAISED-NEVADA CO.		1,399.00

<b>TOTAL AMOUNT TO BE RAISED ON SECURED ROLL</b>	<b>1,162,604.00</b>
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<b>TOTAL AMOUNT TO BE RAISED ON SEC &amp; UNSEC ROLL</b>	<b>1,181,446.00</b>
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DIFFERENCE BETWEEN AMOUNT NEEDED & AMOUNT RAISED (627.00)

BUDGET: NEVADA CO. = 390,223.00  
 BUDGET: PLACER CO. = 791,223.00

2016/17

TAHOE FOREST HOSPITAL DISTRICT GO BONDS SERIES 2015 (Previously Series A)

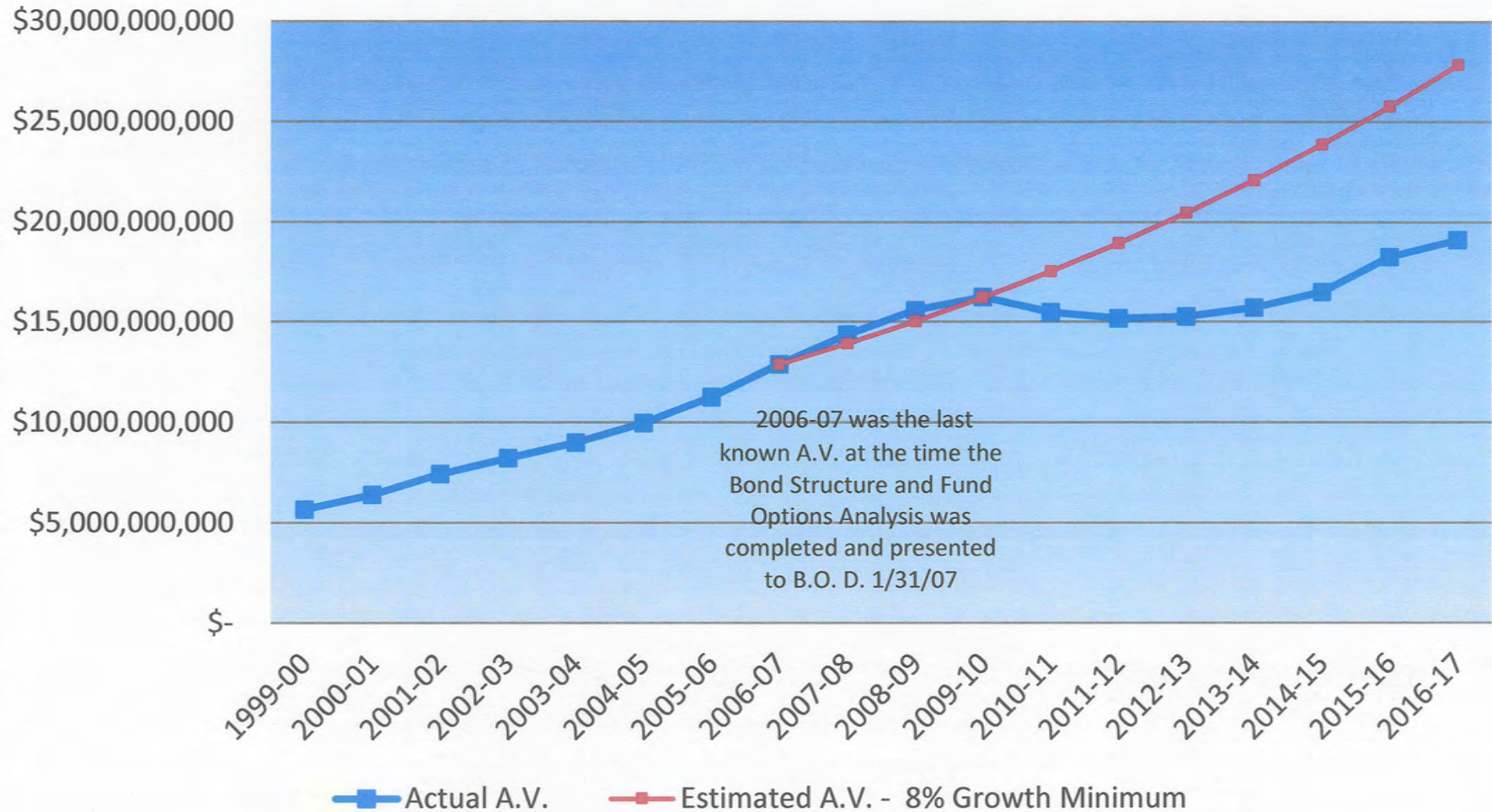
OCA \_\_\_\_\_ PCA \_\_\_\_\_ Dept \_\_ TAX CODE \_\_\_\_\_

Fund \_\_ Subfund \_\_\_\_\_

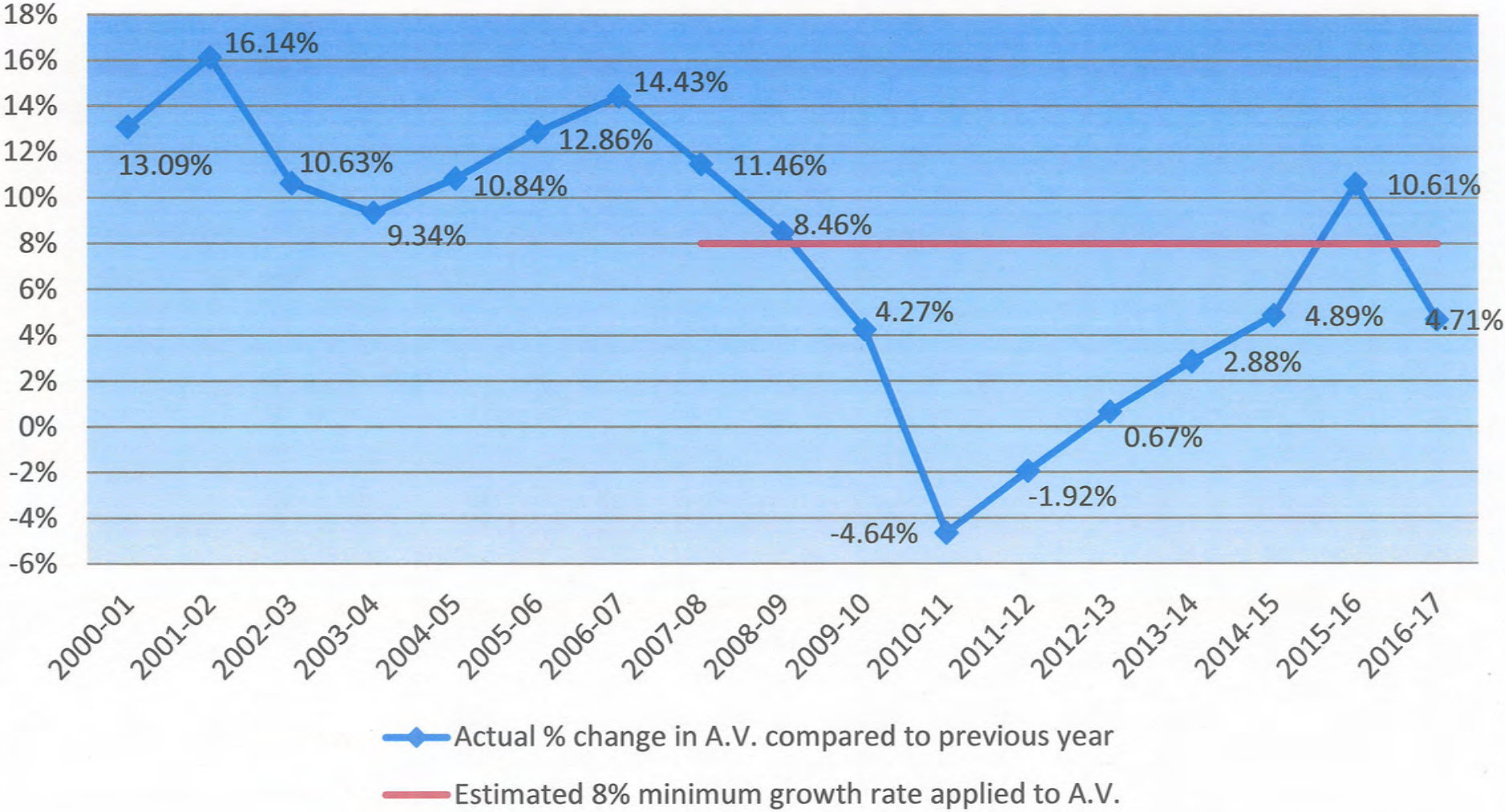
**COMPUTATION OF TAX RATE - SCHEDULE 1**

TOTAL BUDGET REQUIREMENT (Schedule 3)		1,443,425.00
LESS: AVAILABLE FINANCING (Schedule 2)		225,000.00
<b>AMOUNT NEEDED TO BE RAISED - PROP TAX &amp; STATE</b>		<b>1,218,425.00</b>
	SECURED	UNSECURED
NET SECURED VALUATION-PLACER CO.	12,583,643,384	
NET SECURED VALUATION-NEVADA CO.	6,158,225,269	
UTILITY VALUATION-PLACER CO.	0	
UTILITY VALUATION-NEVADA CO.	2,289,818	
NET UNSECURED VALUATION-PLACER CO. (includes Airplanes)		195,124,935
NET UNSECURED VALUATION-NEVADA CO.		128,685,617
TOTAL NET VALUATION	18,744,158,471	323,810,552
	RATE	
LESS: DELINQUENCY ALLOWANCE-PLACER CO.	6.0000%	Teetered-N/A 11,707,496
LESS: DELINQUENCY ALLOWANCE-NEVADA CO.		7,721,137
LESS: RDA OR OTHER VALUE ADJ	N/A	N/A
TOTAL NET VALUATION AFTER ADJ	18,744,158,471	304,381,919
ADD: HOPTR EXEMPTION-PLACER CO.	15,209,119	7,000
ADD: HOPTR EXEMPTION-NEVADA CO.	22,607,579	0
ADJUSTED VALUATION FOR RATE COMPUTATION	18,781,975,169	304,388,919
UNSECURED TAX RATE (Secured rate from prior year)		0.0063900%
UNSECURED PROPERTY TAX RAISED-PLACER CO.		11,720.00
UNSECURED PROPERTY TAX RAISED-NEVADA CO.		7,730.00
UNSECURED HOPTR RAISED-PLACER CO.		0.00
UNSECURED HOPTR RAISED-NEVADA CO.		0.00
<b>AMOUNT TO BE RAISED ON UNSECURED ROLL</b>		<b>19,450.00</b>
<b>CALCULATION OF SECURED TAX RATE:</b>		
AMOUNT NEEDED TO BE RAISED (from above)	1,218,425.00	
LESS: AMOUNT TO BE RAISED ON UNSEC ROLL (from above)	19,450.00	
AMOUNT NEEDED TO BE RAISED FROM SECURED ROLL	1,198,975.00	
SECURED TAX RATE	0.0063900%	\$6.39
SECURED PROPERTY TAX RAISED-PLACER CO.		804,095.00
SECURED PROPERTY TAX RAISED-NEVADA CO.		393,657.00
HOPTR RAISED-PLACER CO.		972.00
HOPTR RAISED-NEVADA CO.		1,445.00
<b>TOTAL AMOUNT TO BE RAISED ON SECURED ROLL</b>		<b>1,200,169.00</b>
<b>TOTAL AMOUNT TO BE RAISED ON SEC &amp; UNSEC ROLL</b>		<b>1,219,619.00</b>
DIFFERENCE BETWEEN AMOUNT NEEDED & AMOUNT RAISED		(1,194.00)
BUDGET: NEVADA CO. =	402,832.00	
BUDGET: PLACER CO. =	816,787.00	

## Analysis of Assessed Values (A.V.)



### Analysis of Assessed Values (A.V.)







## COUNTY OF PLACER

## OFFICE OF AUDITOR-CONTROLLER

ANDREW C. SISK, CPA  
Auditor-Controller  
E-mail: [asisk@placer.ca.gov](mailto:asisk@placer.ca.gov)

NICOLE C. HOWARD, CPA  
Assistant Auditor-Controller  
E-mail: [nhoward@placer.ca.gov](mailto:nhoward@placer.ca.gov)

July 7, 2016

Tax Code 42108

Tahoe Forest Hospital  
P. O. Box 759  
Truckee, CA 96160-0759

This is to certify that the assessed valuation of the Tahoe Forest Hospital is as follows for 2016/17:

ROLLS	NET VALUATION	HOPTR EXEMPT	GROSS VALUE USED FOR TAX COMP PURPOSES
Local Secured	12,583,643,384	15,209,119 <sup>✓</sup>	12,598,852,503
Unsecured	195,124,935	7,000 <sup>✓</sup>	195,131,935

Article XIII-A of the California Constitution, Sec 1(b) (enacted by Proposition 13), provides for the levying of property taxes to pay voter approved indebtedness. These are the values to use for this purpose.

Please call if you have any questions concerning the above valuations.

Sincerely,

ANDREW C. SISK, CPA  
AUDITOR-CONTROLLER

By: *Ed Staniek*

Ed Staniek  
Accounting Technician

State of California  
**C O U N T Y O F N E V A D A**

**MARCIA L. SALTER – Auditor-Controller**

**Auditor-Controller**  
950 Maidu Avenue Suite 230  
Nevada City CA 95959

(530) 265-1244  
Fax: (530) 265-9843  
Email: [auditor.controller@co.nevada.ca.us](mailto:auditor.controller@co.nevada.ca.us)

July 19, 2016

To: Tahoe Forest Hospital District  
From: Linda Sager, Accountant Auditor II

Listed below are the certified 2016/17 assessed values for your district:

	<u>NET VALUATION</u>	<u>HOPTR</u>	<u>TOTAL</u>
Local Secured Roll	\$6,158,225,269	\$22,607,579	\$6,180,832,848
Unitary and Operating Non- Unitary State BOE Roll	\$2,289,818		\$2,289,818
Unsecured Roll	\$128,685,617		\$128,685,617

Please use these values to estimate any voter-approved indebtedness under Article XIII-A Sec 1(b) of the California Constitution.

For an assessed valuation comparison from prior year by district, please visit our website at <http://www.mynevadacounty.com/nc/auditor/Pages/Property-Tax.aspx>. The report will be posted under the link titled Assessed Value by District.

The annual estimated property tax revenue letter will be mailed by the end of October.

If you have any questions, please contact me at (530) 265-1564.

**BOARD OF DIRECTORS  
TAHOE FOREST HOSPITAL DISTRICT  
COUNTIES OF PLACER AND NEVADA, STATE OF CALIFORNIA**

**RESOLUTION NO. 2016-07**

**RESOLUTION DIRECTING PLACER AND NEVADA COUNTIES, CALIFORNIA,  
TO LEVY A TAX TO PAY THE PRINCIPAL OF AND INTEREST ON THE  
DISTRICT'S GENERAL OBLIGATION BONDS FOR FISCAL YEAR 2016-17**

WHEREAS, by a resolution (the "Ballot Resolution"), adopted by the Board of Directors (the "Board") of the Tahoe Forest Hospital District (the "District") on June 26, 2007, the Board determined and declared that public interest and necessity demanded the need to raise moneys for the expansion, improvement, acquisition, construction, equipping and renovation of health facilities of the District, including to refinance up to \$3.5 million of existing debt that was incurred for expenditures related to capital purchases or leases to improve hospital facilities (the "Project"), and the Board called a mailed ballot election to be held within the boundaries of the District in accordance with the California Elections Code;

WHEREAS, a special municipal election was held in the District on September 25, 2007, and thereafter canvassed pursuant to law;

WHEREAS, at such election there was submitted to and approved by the requisite two-thirds (2/3) vote of the qualified electors of the District a question as to the issuance and sale of general obligation bonds of the District for \$98,500,000, payable from the levy of an unlimited *ad valorem* tax against all taxable property in the District;

WHEREAS, pursuant to Chapter 4 of Division 23 (commencing with section 32300) of the California Health and Safety Code (the "Act"), the District is empowered to issue general obligation bonds;

WHEREAS, the District issued an initial series of bonds, in the aggregate principal amount of \$29,400,000, identified as the "Tahoe Forest Hospital District (Placer and Nevada Counties, California) General Obligation Bonds, Election of 2007, Series A (2008)" (the "Series A Bonds"), for the purpose of raising funds needed for the Project and other authorized costs on the conditions set forth in a resolution adopted by the Board on June 24, 2008;

WHEREAS, the District issued a second series of bonds, in the aggregate principal amount of \$43,000,000, identified as the "Tahoe Forest Hospital District (Placer and Nevada Counties, California) General Obligation Bonds, Election of 2007, Series B (2010)" (the "Series B Bonds"), for the purpose of raising funds needed for the Project and other authorized costs on the conditions set forth in a resolution adopted by the Board on June 22, 2010;

WHEREAS, the District issued a third series of bonds, in the aggregate principal amount of \$26,100,000, identified as the "Tahoe Forest Hospital District (Placer and Nevada Counties,

California) General Obligation Bonds, Election of 2007, Series C (2012)" (the "Series C Bonds"), for the purpose of raising funds needed for the Project and other authorized costs, on the conditions set forth in a resolution adopted by the Board on June 26, 2012;

WHEREAS, on May 10, 2015, the District issued bonds, in the aggregate principal amount of \$30,810,000, identified its "Tahoe Forest Hospital District (Placer and Nevada Counties, California) 2015 General Obligation Refunding Bonds" (the "2015 Refunding Bonds") to refund the Series A Bonds, on the conditions set forth in a resolution adopted by the Board on February 12, 2015;

WHEREAS, on May 5, 2016, the District issued bonds, in the aggregate principal amount of \$45,110,000, identified its "Tahoe Forest Hospital District (Placer and Nevada Counties, California) 2016 General Obligation Refunding Bonds" (the "2016 Refunding Bonds") to refund the Series B Bonds, on the conditions set forth in a resolution adopted by the Board on March 29, 2016; and

WHEREAS, pursuant to the Act, the District is authorized to direct Placer County ("Placer") and Nevada County ("Nevada" and, with Placer, the "Counties"), California, in which the jurisdiction of the District resides, to levy an unlimited *ad valorem* tax on all taxable property within the District for the payment of the principal of and interest on the Series C Bonds, the 2015 Refunding Bonds and the 2016 Refunding Bonds (collectively, the "Bonds");

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE TAHOE FOREST HOSPITAL DISTRICT DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

*Section 1. Recitals.* All of the recitals herein are true and correct. To the extent that the recitals relate to findings and determinations of the Board, the Board declares such findings or determinations to be made thereby.

*Section 2. Tax Levy; Tax Rate.*

(a) The Board has determined that the amount needed to be raised by taxes during Fiscal Year 2016-17 is \$4,703,200.02, which is needed to pay the principal of and interest on the Bonds during such period, as shown on Exhibit D attached hereto. The total amount required to be levied for Fiscal Year 2016-17 to pay such principal and interest should be \$ \_\_\_\_\_ (which amount reflects the total amount needed to pay the principal of and interest on the Bonds of \$4,703,200.02, less the sum of \$ \_\_\_\_\_ from amounts levied by the Counties in the Fiscal Year 2015-16 but were not used to pay debt service on the Bonds and remains in reserve).

**Commented [BC1]:** This section will be the only area that changes dependent on the use of reserves or not.

(b) Placer has informed the District that, for Fiscal Year 2016-17, the estimated value of all assessed property of the District within Placer to be used for calculating the debt service rate is \$12,793,984,438.

The Board hereby requests and directs Placer, at the time of the fixing of its general tax levy for the County's fiscal year beginning July 1, 2016, and ending June 30, 2017, to fix and levy and collect a tax at the rate of \$ \_\_\_\_\_ per \$100,000 of assessed valuation which, based upon the

estimated value of all assessed property of the District within Placer, will generate a total amount of \$\_\_\_\_\_.

Said tax shall be in addition to all other taxes levied for District purposes, shall be levied and collected by Placer at the same time and in the same manner as other taxes of the District are levied and collected, and shall be used only for the payment of the Bonds, and the interest thereon.

(c) Nevada has informed the District that, for Fiscal Year 2016-17, the estimated value of all assessed property of the District within Nevada to be used for calculating the debt service rate is \$6,311,808,283.

The Board hereby requests and directs Nevada, at the time of the fixing of its general tax levy for the County's fiscal year beginning July 1, 2016, and ending June 30, 2017, to fix and levy and collect a tax at the rate of \$\_\_\_\_\_ per \$100,000 of assessed valuation which, based upon the estimated value of all assessed property of the District within Nevada, will generate a total amount of \$\_\_\_\_\_.

Said tax shall be in addition to all other taxes levied for District purposes, shall be levied and collected by Nevada at the same time and in the same manner as other taxes of the District are levied and collected, and shall be used only for the payment of the Bonds, and the interest thereon.

*Section 3. Request for Necessary County Actions.* The Boards of Supervisors, the treasurer, tax collector and auditor-controller, and other officials of the Counties are hereby requested to take and authorize such actions as may be necessary pursuant to law to provide for the levy and collection of a property tax on all taxable property within the District sufficient to provide for the payment of all principal of, redemption premium (if any), and interest on the Bonds, as the same shall become due and payable, and to transfer the tax receipts from such levy to the District, no later than January 20 and May 18 in each year to permit the District to meet its required principal and interest payments for the Bonds on each February 1 and August 1, as indicated in Exhibits A, B, C and D. The Chief Executive Officer or the Chief Financial Officer of the District is hereby authorized and directed to deliver certified copies of this Resolution to the clerks of the Boards of Supervisors of the Counties, and the treasurer, tax collector and auditor of the Counties.

*Section 4. Ratification.* All actions heretofore taken by officials, employees and agents of the District with respect to the request and direction for the tax levy described herein are hereby approved, confirmed and ratified.

*Section 5. General Authority.* The President and the Vice President of the Board, the Chief Executive Officer and the Chief Financial Officer of the District, and their respective designees, are each hereby authorized, empowered and directed in the name and on behalf of the District to take any and all steps, which they or any of them might deem necessary or appropriate in order to ensure that the County levies and collects the property taxes as described herein and otherwise to give effect to this Resolution.

Section 6. Effective Date. This resolution shall take effect immediately on and after its adoption.

\*\*\*\*\*

THE FOREGOING RESOLUTION is approved and adopted by the Board of Directors of the Tahoe Forest Hospital District this 28th day of July, 2016.

AYES:

NAYS:

ABSENT:

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President of the Board of Directors

ATTEST:

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Secretary of the Board of Directors

**EXHIBIT A**

**DEBT SERVICE SCHEDULE OF THE SERIES C BONDS**

Date	Principal	Interest	Period Total	Annual Total
02/01/17	—	\$522,909.38	\$522,909.38	—
08/01/17	\$ 135,000.00	522,909.38	657,909.38	\$1,180,818.75
02/01/18	—	519,196.88	519,196.88	—
08/01/18	175,000.00	519,196.88	694,196.88	1,213,393.75
02/01/19	—	514,384.38	514,384.38	—
08/01/19	220,000.00	514,384.38	734,384.38	1,248,768.75
02/01/20	—	508,334.38	508,334.38	—
08/01/20	265,000.00	508,334.38	773,334.38	1,281,668.75
02/01/21	—	501,046.88	501,046.88	—
08/01/21	310,000.00	501,046.88	811,046.88	1,312,093.75
02/01/22	—	492,521.88	492,521.88	—
08/01/22	360,000.00	492,521.88	852,521.88	1,345,043.75
02/01/23	—	482,621.88	482,621.88	—
08/01/23	415,000.00	482,621.88	897,621.88	1,380,243.75
02/01/24	—	471,209.38	471,209.38	—
08/01/24	465,000.00	471,209.38	936,209.38	1,407,418.75
02/01/25	—	459,003.13	459,003.13	—
08/01/25	525,000.00	459,003.13	984,003.13	1,443,006.25
02/01/26	—	448,503.13	448,503.13	—
08/01/26	580,000.00	448,503.13	1,028,503.13	1,477,006.25
02/01/27	—	439,803.13	439,803.13	—
08/01/27	645,000.00	439,803.13	1,084,803.13	1,524,606.25
02/01/28	—	429,725.00	429,725.00	—
08/01/28	715,000.00	429,725.00	1,144,725.00	1,574,450.00
02/01/29	—	418,106.25	418,106.25	—
08/01/29	795,000.00	418,106.25	1,213,106.25	1,631,212.50
02/01/30	—	404,193.75	404,193.75	—
08/01/30	880,000.00	404,193.75	1,284,193.75	1,688,387.50
02/01/31	—	388,353.75	388,353.75	—
08/01/31	970,000.00	388,353.75	1,358,353.75	1,746,707.50
02/01/32	—	370,893.75	370,893.75	—
08/01/32	1,070,000.00	370,893.75	1,440,893.75	1,811,787.50
02/01/33	—	351,500.00	351,500.00	—
08/01/33	1,175,000.00	351,500.00	1,526,500.00	1,878,000.00
02/01/34	—	328,000.00	328,000.00	—
08/01/34	1,280,000.00	328,000.00	1,608,000.00	1,936,000.00
02/01/35	—	302,400.00	302,400.00	—
08/01/35	1,400,000.00	302,400.00	1,702,400.00	2,004,800.00
02/01/36	—	274,400.00	274,400.00	—
08/01/36	1,525,000.00	274,400.00	1,799,400.00	2,073,800.00
02/01/37	—	243,900.00	243,900.00	—
08/01/37	1,655,000.00	243,900.00	1,898,900.00	2,142,800.00
02/01/38	—	210,800.00	210,800.00	—
08/01/38	1,795,000.00	210,800.00	2,005,800.00	2,216,600.00
02/01/39	—	174,900.00	174,900.00	—
08/01/39	1,940,000.00	174,900.00	2,114,900.00	2,289,800.00
02/01/40	—	136,100.00	136,100.00	—
08/01/40	2,100,000.00	136,100.00	2,236,100.00	2,372,200.00
02/01/41	—	94,100.00	94,100.00	—
08/01/41	2,265,000.00	94,100.00	2,359,100.00	2,453,200.00
02/01/42	—	48,800.00	48,800.00	—
08/01/42	2,440,000.00	48,800.00	2,488,800.00	2,537,600.00

Exhibit A

**EXHIBIT B**

**DEBT SERVICE SCHEDULE OF THE 2015 REFUNDING BONDS**

Date	Principal	Interest	Period Total	Annual Total
02/01/17	—	\$566,712.50	\$566,712.50	—
08/01/17	\$ 310,000	566,712.50	876,712.50	\$1,443,425.00
02/01/18	—	562,062.50	562,062.50	—
08/01/18	370,000	562,062.50	932,062.50	1,494,125.00
02/01/19	—	554,662.50	554,662.50	—
08/01/19	435,000	554,662.50	989,662.50	1,544,325.00
02/01/20	—	545,962.50	545,962.50	—
08/01/20	510,000	545,962.50	1,055,962.50	1,601,925.00
02/01/21	—	535,762.50	535,762.50	—
08/01/21	585,000	535,762.50	1,120,762.50	1,656,525.00
02/01/22	—	521,137.50	521,137.50	—
08/01/22	670,000	521,137.50	1,191,137.50	1,712,275.00
02/01/23	—	504,387.50	504,387.50	—
08/01/23	765,000	504,387.50	1,269,387.50	1,773,775.00
02/01/24	—	485,262.50	485,262.50	—
08/01/24	865,000	485,262.50	1,350,262.50	1,835,525.00
02/01/25	—	463,637.50	463,637.50	—
08/01/25	975,000	463,637.50	1,438,637.50	1,902,275.00
02/01/26	—	439,262.50	439,262.50	—
08/01/26	1,090,000	439,262.50	1,529,262.50	1,968,525.00
02/01/27	—	412,012.50	412,012.50	—
08/01/27	1,210,000	412,012.50	1,622,012.50	2,034,025.00
02/01/28	—	381,762.50	381,762.50	—
08/01/28	1,345,000	381,762.50	1,726,762.50	2,108,525.00
02/01/29	—	361,587.50	361,587.50	—
08/01/29	1,465,000	361,587.50	1,826,587.50	2,188,175.00
02/01/30	—	337,781.25	337,781.25	—
08/01/30	1,590,000	337,781.25	1,927,781.25	2,265,562.50
02/01/31	—	312,937.50	312,937.50	—
08/01/31	1,720,000	312,937.50	2,032,937.50	2,345,875.00
02/01/32	—	284,987.50	284,987.50	—
08/01/32	1,865,000	284,987.50	2,149,987.50	2,434,975.00
02/01/33	—	254,681.25	254,681.25	—
08/01/33	2,010,000	254,681.25	2,264,681.25	2,519,362.50
02/01/34	—	220,762.50	220,762.50	—
08/01/34	2,170,000	220,762.50	2,390,762.50	2,611,525.00
02/01/35	—	182,787.50	182,787.50	—
08/01/35	2,335,000	182,787.50	2,517,787.50	2,700,575.00
02/01/36	—	141,925.00	141,925.00	—
08/01/36	2,515,000	141,925.00	2,656,925.00	2,798,850.00
02/01/37	—	97,912.50	97,912.50	—
08/01/37	2,700,000	97,912.50	2,797,912.50	2,895,825.00
02/01/38	—	50,662.50	50,662.50	—
08/01/38	2,895,000	50,662.50	2,945,662.50	2,996,325.00

Exhibit B



**EXHIBIT C**

**DEBT SERVICE SCHEDULE OF THE 2016 REFUNDING BONDS**

Date	Principal	Interest	Period Total	Annual Total
02/01/17	—	\$774,478.13	\$ 774,478.13	—
08/01/17	\$ 530,000	774,478.13	1,304,478.13	\$2,078,956.25
02/01/18	—	769,178.13	769,178.13	—
08/01/18	600,000	769,178.13	1,369,178.13	2,138,356.25
02/01/19	—	763,178.13	763,178.13	—
08/01/19	675,000	763,178.13	1,438,178.13	2,201,356.25
02/01/20	—	756,428.13	756,428.13	—
08/01/20	755,000	756,428.13	1,511,428.13	2,267,856.25
02/01/21	—	745,103.13	745,103.13	—
08/01/21	840,000	745,103.13	1,585,103.13	2,330,206.25
02/01/22	—	732,503.13	732,503.13	—
08/01/22	935,000	732,503.13	1,667,503.13	2,400,006.25
02/01/23	—	713,803.13	713,803.13	—
08/01/23	1,040,000	713,803.13	1,753,803.13	2,467,606.25
02/01/24	—	699,503.13	699,503.13	—
08/01/24	1,140,000	699,503.13	1,839,503.13	2,539,006.25
02/01/25	—	671,003.13	671,003.13	—
08/01/25	1,260,000	671,003.13	1,931,003.13	2,602,006.25
02/01/26	—	639,503.13	639,503.13	—
08/01/26	1,385,000	639,503.13	2,024,503.13	2,664,006.25
02/01/27	—	604,878.13	604,878.13	—
08/01/27	1,515,000	604,878.13	2,119,878.13	2,724,756.25
02/01/28	—	567,003.13	567,003.13	—
08/01/28	1,655,000	567,003.13	2,222,003.13	2,789,006.25
02/01/29	—	525,628.13	525,628.13	—
08/01/29	1,815,000	525,628.13	2,340,628.13	2,866,256.25
02/01/30	—	480,253.13	480,253.13	—
08/01/30	1,985,000	480,253.13	2,465,253.13	2,945,506.25
02/01/31	—	430,628.13	430,628.13	—
08/01/31	2,165,000	430,628.13	2,595,628.13	3,026,256.25
02/01/32	—	398,153.13	398,153.13	—
08/01/32	2,295,000	398,153.13	2,693,153.13	3,091,306.25
02/01/33	—	363,728.13	363,728.13	—
08/01/33	2,435,000	363,728.13	2,798,728.13	3,162,456.25
02/01/34	—	327,203.13	327,203.13	—
08/01/34	2,580,000	327,203.13	2,907,203.13	3,234,406.25
02/01/35	—	288,503.13	288,503.13	—
08/01/35	2,725,000	288,503.13	3,013,503.13	3,302,006.25
02/01/36	—	247,628.13	247,628.13	—
08/01/36	2,880,000	247,628.13	3,127,628.13	3,375,256.25
02/01/37	—	204,428.13	204,428.13	—
08/01/37	3,055,000	204,428.13	3,259,428.13	3,463,856.25
02/01/38	—	158,603.13	158,603.13	—
08/01/38	3,235,000	158,603.13	3,393,603.13	3,552,206.25
02/01/39	—	110,078.13	110,078.13	—
08/01/39	3,420,000	110,078.13	3,530,078.13	3,640,156.25
02/01/40	—	56,640.63	56,640.63	—
08/01/40	3,625,000	56,640.63	3,681,640.63	3,738,281.25

Exhibit D



**EXHIBIT D**

**DEBT SERVICE SCHEDULE OF ALL BONDS**

Date	Series C Bonds	2015		2016		Annual Total
		Refunding Bonds	Refunding Bonds	Period Total	Period Total	
02/01/17	\$ 522,909.38	\$ 566,712.50	\$ 774,478.13	\$ 1,864,100.01	—	—
08/01/17	657,909.38	876,712.50	1,304,478.13	2,839,100.01	\$4,703,200.02	\$4,703,200.02
02/01/18	519,196.88	562,062.50	769,178.13	1,850,437.51	—	—
08/01/18	694,196.88	932,062.50	1,369,178.13	2,995,437.51	4,845,875.02	4,845,875.02
02/01/19	514,384.38	554,662.50	763,178.13	1,832,225.01	—	—
08/01/19	734,384.38	989,662.50	1,438,178.13	3,162,225.01	4,994,450.02	4,994,450.02
02/01/20	508,334.38	545,962.50	756,428.13	1,810,725.01	—	—
08/01/20	773,334.38	1,055,962.50	1,511,428.13	3,340,725.01	5,151,450.02	5,151,450.02
02/01/21	501,046.88	535,762.50	745,103.13	1,781,912.51	—	—
08/01/21	811,046.88	1,120,762.50	1,585,103.13	3,516,912.51	5,298,825.02	5,298,825.02
02/01/22	492,521.88	521,137.50	732,503.13	1,746,162.51	—	—
08/01/22	852,521.88	1,191,137.50	1,667,503.13	3,711,162.51	5,457,325.02	5,457,325.02
02/01/23	482,621.88	504,387.50	713,803.13	1,700,812.51	—	—
08/01/23	897,621.88	1,269,387.50	1,753,803.13	3,920,812.51	5,621,625.02	5,621,625.02
02/01/24	471,209.38	485,262.50	699,503.13	1,655,975.01	—	—
08/01/24	936,209.38	1,350,262.50	1,839,503.13	4,125,975.01	5,781,950.02	5,781,950.02
02/01/25	459,003.13	463,637.50	671,003.13	1,593,643.76	—	—
08/01/25	984,003.13	1,438,637.50	1,931,003.13	4,353,643.76	5,947,287.52	5,947,287.52
02/01/26	448,503.13	439,262.50	639,503.13	1,527,268.76	—	—
08/01/26	1,028,503.13	1,529,262.50	2,024,503.13	4,582,268.76	6,109,537.52	6,109,537.52
02/01/27	439,803.13	412,012.50	604,878.13	1,456,693.76	—	—
08/01/27	1,084,803.13	1,622,012.50	2,119,878.13	4,826,693.76	6,283,387.52	6,283,387.52
02/01/28	429,725.00	381,762.50	567,003.13	1,378,490.63	—	—
08/01/28	1,144,725.00	1,726,762.50	2,222,003.13	5,093,490.63	6,471,981.26	6,471,981.26
02/01/29	418,106.25	361,587.50	525,628.13	1,305,321.88	—	—
08/01/29	1,213,106.25	1,826,587.50	2,340,628.13	5,380,321.88	6,685,643.76	6,685,643.76
02/01/30	404,193.75	337,781.25	480,253.13	1,222,228.13	—	—
08/01/30	1,284,193.75	1,927,781.25	2,465,253.13	5,677,228.13	6,899,456.26	6,899,456.26
02/01/31	388,353.75	312,937.50	430,628.13	1,131,919.38	—	—
08/01/31	1,358,353.75	2,032,937.50	2,595,628.13	5,986,919.38	7,118,838.76	7,118,838.76
02/01/32	370,893.75	284,987.50	398,153.13	1,054,034.38	—	—
08/01/32	1,440,893.75	2,149,987.50	2,693,153.13	6,284,034.38	7,338,068.76	7,338,068.76
02/01/33	351,500.00	254,681.25	363,728.13	969,909.38	—	—
08/01/33	1,526,500.00	2,264,681.25	2,798,728.13	6,589,909.38	7,559,818.76	7,559,818.76
02/01/34	328,000.00	220,762.50	327,203.13	875,965.63	—	—
08/01/34	1,608,000.00	2,390,762.50	2,907,203.13	6,905,965.63	7,781,931.26	7,781,931.26
02/01/35	302,400.00	182,787.50	288,503.13	773,690.63	—	—
08/01/35	1,702,400.00	2,517,787.50	3,013,503.13	7,233,690.63	8,007,381.26	8,007,381.26
02/01/36	274,400.00	141,925.00	247,628.13	663,953.13	—	—
08/01/36	1,799,400.00	2,656,925.00	3,127,628.13	7,583,953.13	8,247,906.26	8,247,906.26
02/01/37	243,900.00	97,912.50	204,428.13	546,240.63	—	—
08/01/37	1,898,900.00	2,797,912.50	3,259,428.13	7,956,240.63	8,502,481.26	8,502,481.26
02/01/38	210,800.00	50,662.50	158,603.13	420,065.63	—	—
08/01/38	2,005,800.00	2,945,662.50	3,393,603.13	8,345,065.63	8,765,131.26	8,765,131.26
02/01/39	174,900.00	—	110,078.13	284,978.13	—	—
08/01/39	2,114,900.00	—	3,530,078.13	5,644,978.13	5,929,956.26	5,929,956.26
02/01/40	136,100.00	—	56,640.63	192,740.63	—	—
08/01/40	2,236,100.00	—	3,681,640.63	5,917,740.63	6,110,481.26	6,110,481.26
02/01/41	94,100.00	—	—	94,100.00	—	—
08/01/41	2,359,100.00	—	—	2,359,100.00	2,453,200.00	2,453,200.00
02/01/42	48,800.00	—	—	48,800.00	—	—
08/01/42	2,488,800.00	—	—	2,488,800.00	2,537,600.00	2,537,600.00

Exhibit D

Exhibit D

		<b>Tahoe Forest Health System</b>			
		<b>Title:</b> Fiscal Policy		<b>Policy/Procedure #:</b> ABD-11	
		<b>Responsible Department:</b> Board of Directors			
Type of policy		Original Date:	Reviewed Dates:	Revision Dates:	
<input checked="" type="checkbox"/>	Board	8/85	2/10; 01/12; 1/14	6/07; 11/15; 6/16	
<input type="checkbox"/>	Medical Staff				
<input type="checkbox"/>	Departmental				
Applies to: <input checked="" type="checkbox"/> System <input type="checkbox"/> Tahoe Forest Hospital <input type="checkbox"/> Incline Village Community Hospital					

**PURPOSE:**

The purpose of this policy is to communicate the fiscal policy of the District as it relates to the operations of Tahoe Forest Hospital District and the various other services, programs and ventures which the District is or shall consider providing consistent with its Mission Statement and operating policies. It is the intention of the Board of Directors that this Fiscal Policy be disseminated to the hospital administrative and management team, as well as Medical Staff leadership, in order to achieve a broad based understanding of the fiscal goal of Tahoe Forest Hospital District. For the purposes of this policy statement, the term "services" shall apply to all hospital operations as well as other District services, programs or ventures.

**POLICY:**

1.0 **RATIONALE**

In view of the ever-changing reimbursement environment in which health care providers exist, the Board of Directors recognizes the importance of financial stability. A sound Fiscal Policy is necessary to assure the continuation of needed services, and as appropriate, expansion into new health-related facilities and services. To assure access to capital markets, it is in the best interest of the District to maintain strong financial performance and strong cash reserves. This philosophy is based upon, and consistent with, the Mission Statement and operating policies of the District.

2.0 **POLICY STATEMENT**

Our Fiscal Policy is to ensure the availability of capital to meet the future costs of carrying out the hospital's mission and serves as a prudent reserve to offset unexpected external forces. It will be the responsibility of the District's Chief Executive Officer (CEO) to implement policies and procedures consistent with the Fiscal Policy of the Board of Directors. The District shall put forth a strong effort in every fiscal year on achieving, at a minimum, the Standard and Poor's (S&P) A- rating, targeting the median ratios of the A- rating or better. At no time shall the District target financial performance that would drop the District below an investment grade rating.

**PROCEDURE:**

**3.0 OPERATING MARGIN AND EXCESS (NET INCOME) MARGIN**

The District, through approval by the Board of Director's, shall set an annual budget that seeks to target or maintain Operating and Excess Margins at the median S&P ratios of an A- rating or better. The CEO shall in turn endeavor, consistent with the CEO's authority under the annual budget and duly-adopted District policies, to direct District operations throughout the fiscal year so as to maintain Operating and Excess Margins at the median S&P ratios of an A- rating or better. Unusual circumstances may arise that could require setting the annual budget at ratios lower than A-, however, at no time shall the annual budget target median ratios below an investment grade rating. The CEO shall direct management and staff to operate the District in a manner that achieves the goals of the annual budget.

**4.0 FUND BALANCES AND TRANSFER PROCEDURES**

The CEO shall, consistent with the CEO's authority under the annual budget, this Fiscal Policy, and duly-adopted District policies, authorize the movement of funds with the goal of achieving projected Days' Cash on Hand (the number of days of average expenses) at the median S&P ratios of an A- rating or better. There shall be a strong effort to maintain this minimum Days' Cash on Hand ratio to ensure appropriate cash reserves and to sustain sufficient funding for capital needs. Unusual circumstances may arise that could require setting the annual budget Days' Cash on Hand ratio lower than A-, however at no time shall the annual budget reflect a Days' Cash on Hand ratio below an investment grade rating. At least quarterly, a report of Day's Cash on Hand shall be presented to the Board of Directors.

**4.1 Maintenance and Operations Fund:**

All receipts and revenues of any kind from the operation of the hospital shall be paid daily into the treasury of the District and placed in the Maintenance and Operations Fund. Moneys in the maintenance and Operation Fund may be expended for any of the purposes of the District.

The CEO will direct the allocation of monies in excess of 30 days forecasted cash to Board designated funds or transfer sufficient monies from Board designated funds into Maintenance and Operations Fund so that a minimum of 30 days working capital is maintained for the upcoming quarter. Fund transfers into Maintenance and Operations Fund from other funds to cover the minimum 30 days working capital will be in the following priority:

- 1.) Cash Reserve Fund
- 2.) Projects Fund

**4.2 Board Designated Funds:**

Available funds will be funded in the priority order as listed. Bond Funds are held by the Bond Trustee until the fund reimburses the District for project expenditures. The reimbursed bond project expenditures will be deposited in the Maintenance and Operations Fund. Debt service is included in the Maintenance and Operations Fund.

**4.2.1 Other Entity Funds:**

Funds held for other entities such as Medical Staff and Auxiliary. Interest income accrues to the specific fund.

4.2.2 **Projects Fund:**

Board of Directors approved and designated projects. Fund to include, among others, Building Funds and Capital Equipment Funds. Interest income will accrue to the Maintenance and Operations Fund.

4.3 **Cash Reserve Fund:**

Board of Directors approved funding to increase and provide sufficient reserves to sustain operational integrity; continued services at current levels; emergency purposes (safety net); credit worthiness; anticipated capital replacement needs. Interest income will accrue to the Maintenance and Operations Fund.



4.4 **Restricted Funds:**

Funds restricted to purchase assets or to fund program costs. These funds become unrestricted when the restriction is satisfied. Interest income accrues to the specific fund.

4.5 **Donations:**

Donated funds will be placed in the appropriate fund to be designated by the donor.

Related Policies/Forms:
References:
Policy Owner: Clerk of the Board
Approved by: Chief Executive Officer

		<b>Tahoe Forest Health System</b>		
		Title: Fiscal Policy		Policy/Procedure #: ABD-11
		Responsible Department: Board of Directors		
Type of policy	Original Date:	Reviewed Dates:	Revision Dates:	
<input checked="" type="checkbox"/> Board	8/85	2/10; 01/12; 1/14	2/06; 6/07; 11/15; <a href="#">6/16</a>	
<input type="checkbox"/> Medical Staff				
<input type="checkbox"/> Departmental				
Applies to: <input checked="" type="checkbox"/> System <input type="checkbox"/> Tahoe Forest Hospital <input type="checkbox"/> Incline Village Community Hospital				

**PURPOSE:**

The purpose of this policy is to communicate the fiscal policy of the District as it relates to the operations of Tahoe Forest Hospital District and the various other services, programs and ventures which the District is or shall consider providing consistent with its Mission Statement and operating policies. It is the intention of the Board of Directors that this Fiscal Policy be disseminated to the hospital administrative and management team, as well as Medical Staff leadership, in order to achieve a broad based understanding of the fiscal goal of Tahoe Forest Hospital District. For the purposes of this policy statement, the term "services" shall apply to all hospital operations as well as other District services, programs or ventures. [Tahoe Forest Hospital District will endeavor to achieve at a minimum the Standard & Pooers A- rating while targeting the median ratios of the A- rating or better.](#)

**POLICY:**

1.0 **RATIONALE**

In view of the ever-changing reimbursement environment in which health care providers exist, the Board of Directors recognizes the importance of financial stability. A sound Fiscal Policy is necessary to assure the continuation of needed services, and as appropriate, expansion into new [health-health](#)-related facilities and services. To assure access to capital markets, it is in the best interest of the District to maintain strong financial [performance and strong cash](#) reserves. This philosophy is based upon, and consistent with, the Mission Statement and operating policies of the District.

2.0 **POLICY STATEMENT**

Our Fiscal Policy is to ensure the availability of capital to meet the future costs of carrying out the hospital's mission and serves as a prudent reserve to offset unexpected external forces. It will be the responsibility of the District's Chief Executive Officer (CEO) to implement policies and procedures consistent with the Fiscal Policy of the Board of Directors. [Tahoe Forest Hospital The District shall put forth a strong effort in every fiscal year on achieving, at a minimum, the Standard and Poor's \(S&P\) A- rating, targeting the](#)

median ratios of the A- rating or better. At no time shall the District target financial performance that would drop the District below an investment grade rating.

**PROCEDURE:**

**3.0 OPERATING MARGIN AND EXCESS (NET INCOME) MARGIN**

The District, through approval by the Board of Director's, shall set an annual budget that seeks to target or maintain Operating and Excess Margins at the median S&P ratios of an A- rating or better. The CEO shall in turn endeavor, consistent with the CEO's authority under the annual budget and duly-adopted District policies, ~~has the authority to direct the annual budget~~ to direct District operations throughout the fiscal year so as to ~~to reflect maintain~~ Operating and Excess Margins at the median S&P ratios of an A- rating or better; ~~provided that the CEO may only increase rates to the maximum allowed under existing contracts with insurers and non-profit hospital service plans. However, a~~ Unusual circumstances may arise that could require setting the annual budget at ratios lower than A-, however, ~~a~~At no time shall the annual budget target median ratios below an investment grade rating. The CEO shall ~~have the authority to direct management and staff to operate the District in a manner that achieves the goals of the annual budget.~~

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**3.04.0 FFUND BALANCES AND TRANSFER PROCEDURES**

The ~~Chief Executive Officer~~ shall, consistent with the CEO's authority under the annual budget, this Fiscal Policy, and duly-adopted District policies, authorize the movement of funds with the goal of achieving ~~has the authority to direct the annual budget reflect~~ projected Days' Cash on Hand (the number of days of average expenses) at the median S&P ratios of an A- rating or better~~move funds that are consistent with Board of Directors Fiscal Policy.~~. There shall be a strong effort to maintain this ~~, at a minimum,~~ Days' Cash ~~o~~n Hand (the number of days of average cash expenses) to maintain at a minimum ~~at the median S~~ the Standard & P ~~Peers BBBB~~ ~~rationing threshold, in order to maintain~~ensure appropriate cash reserves and to ~~and~~ sustain sufficient funding for capital ~~equipment~~ needs. ~~However,~~ Unusual circumstances may arise that could require setting the annual budget Days' Cash on Hand ratio lower than A-, however ~~A~~at no time shall the annual budget reflect a Days' Cash on Hand ratio below an investment grade rating. At least quarterly, a report of Day's Cash on Hand shall be ~~fund balances will be~~ presented to the Board of Directors. ~~In addition, the CEO may direct the movement of funds consistent with Board of Directors Fiscal Policy.~~

**4.1 Maintenance and Operations Fund:**

**4.0 Maintenance and Operations Fund:**

All receipts and revenues of any kind from the operation of the hospital shall be paid daily into the treasury of the District and placed in the Maintenance and Operations Fund. Moneys in the maintenance and Operation Fund may be expended for any of the purposes of the District.

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**5.0** The ~~CEO~~ Chief Executive Officer will ~~direct~~ ~~at the allocation of monies~~ ~~locate~~ monies in excess of 30 days forecasted cash to Board designated funds or transfer sufficient monies from Board designated funds into Maintenance and Operations Fund so that a minimum of 30 days working capital is maintained for the upcoming quarter.

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Fund transfers into Maintenance and Operations Fund from other funds to cover the minimum 30 days working capital will be in the following priority:

- 5.41.) Cash Reserve Fund
- 2.) Projects Fund

5-2

**6.0 Board Designated Funds:**

**4.2**

Available funds will be funded in the priority order as listed. Bond Funds are held by the Bond Trustee until the fund reimburses the District for project expenditures. The reimbursed bond project expenditures will be deposited in the Maintenance and Operations Fund. Debt service is included in the Maintenance and Operations Fund.

**6.14.2.1 Other Entity Funds:**

Funds held for other entities such as Medical Staff and Auxiliary. Interest income accrues to the specific fund.

**6.24.2.2 Projects Fund:**

Board of Directors approved and designated projects. Fund to include, among others, Building Funds and Capital Equipment Funds. Interest income will accrue to the Maintenance and Operations Fund.

**7.04.3 Cash Reserve Fund:**

Board of Directors approved funding to increase and provide sufficient reserves to sustain operational integrity; continued services at current levels; emergency purposes (safety net); credit worthiness; anticipated capital replacement needs. Interest income will accrue to the Maintenance and Operations Fund.

**8.04.4 Restricted Funds:**

Funds restricted to purchase assets or to fund program costs. These funds become unrestricted when the restriction is satisfied. Interest income accrues to the specific fund.

**9.04.5 Donations:**

Donated funds will be placed in the appropriate fund to be designated by the donor.

Related Policies/Forms:
References:
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Approved by: Chief Executive Officer

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