



TAHOE FOREST HOSPITAL DISTRICT

2022-07-26 Board Finance Committee

Tuesday, July 26, 2022 at 9:00 a.m.

Pursuant to Assembly Bill 361, the Board Finance Committee for July 26, 2022 will be conducted telephonically through Zoom.

Please be advised that pursuant to legislation and to ensure the health and safety of the public by limiting human contact that could spread the COVID-19 virus, the Eskridge Conference Room will not be open for the meeting.

Committee Members will be participating telephonically and will not be physically present in the Eskridge Conference Room.

If you would like to speak on an agenda item, you can access the meeting remotely: Please use this web link: <https://tfhd.zoom.us/j/87587653703>

If you prefer to use your phone, you may call in using the numbers below: (346) 248 7799 or (301) 715 8592, Meeting ID: 875 8765 3703



Meeting Book - 2022-07-26 Board Finance Committee

Finance Committee

AGENDA

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FINANCE COMMITTEE AGENDA

Tuesday, July 26, 2022 at 9:00 a.m.

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Or join by phone:

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Public comment will also be accepted by email to mrochefort@tfhd.com. Please list the item number you wish to comment on and submit your written comments 24 hours prior to the start of the meeting.

Oral public comments will be subject to the three minute time limitation (approximately 350 words). Written comments will be distributed to the board prior to the meeting but not read at the meeting.

1. CALL TO ORDER

2. ROLL CALL

Dale Chamblin, Chair; Mary Brown, 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: 04/26/2022 ATTACHMENT

6. ITEMS FOR COMMITTEE DISCUSSION AND/OR RECOMMENDATION

6.1. Investment Portfolio Update ATTACHMENT

Finance Committee will receive an investment portfolio update from Chandler Asset Management.

6.2. Accounts Receivable – Post Conversion Update ATTACHMENT

Finance Committee will receive an update on the status of accounts receivable.

6.3. Financial Reports

Finance Committee will review the following financial reports:

6.3.1. FYE 06/30/2022 Preliminary Financial Report ATTACHMENT

6.3.2. Quarterly Review – Separate Business Units ATTACHMENT

6.3.3. Quarterly Review – Payor Mix ATTACHMENT

- 6.3.4. TIRHR Expenditure Report..... ATTACHMENT
- 6.3.5. Professional Fees Analysis ATTACHMENT
- 6.4. **Review Resolution 2022-14**..... ATTACHMENT
Finance Committee will review 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 22-23.

- 7. **AGENDA INPUT FOR NEXT FINANCE COMMITTEE MEETING**
- 8. **NEXT MEETING DATE**
- 9. **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 telephonic 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 or a reasonable modification of the teleconference procedures are necessary (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

Tuesday, April 26, 2022 at 2:00 p.m.

Pursuant to Assembly Bill 361, the Board Finance Committee for April 26, 2022 will be conducted telephonically through Zoom. Please be advised that pursuant to legislation and to ensure the health and safety of the public by limiting human contact that could spread the COVID-19 virus, the Eskridge Conference Room will not be open for the meeting. Committee Members will be participating telephonically and will not be physically present in the Eskridge Conference Room.

1. CALL TO ORDER

Meeting was called to order at 2:00 p.m.

2. ROLL CALL

Board: Dale Chamblin, Chair; Mary Brown, Board Member

Staff in attendance: Harry Weis, President & Chief Executive Officer; Crystal Betts, Chief Financial Officer; Martina Rochefort, Clerk of the Board

Other: Don Penner and Christopher McCarry of Chandler Investments

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

No changes were made to the agenda.

4. INPUT – AUDIENCE

No public comment was received.

5. APPROVAL OF MINUTES OF: 12/14/2021

Director Brown moved approval of the Board Finance Committee minutes of December 14, 2021, seconded by Director Chamblin.

6. ITEMS FOR COMMITTEE DISCUSSION AND/OR RECOMMENDATION

6.1. Investment Portfolio Update

Don Penner and Christopher McCarry of Chandler Investments presented an investment portfolio update.

Vickie Morgan, Revenue Cycle Project Director, joined the meeting at 2:40 p.m.

Director Chamblin requested an investment update to the full Board. CFO confirmed it has always been on the schedule that the board would receive an annual report from Chandler Investments.

6.2. Accounts Receivable – Post Conversion Update

Finance Committee received an update on the status of Accounts Receivable (AR).

CFO noted that the District continues a downward movement of Days in Accounts Receivable.

AR over 120 days is at approximately \$28,100,000 as of today. Two-thirds are self-pay accounts.

Director Brown asked if self-pay was more marginal. CFO said we are reserving on this heavily. It may be reserved in the bad debt category.

Vickie Morgan, Revenue Cycle Project Director, reviewed claims being held in work queues. In the 700 workqueue, Rural Health Clinic (RHC) claims have to sit until rate setting happens. These numbers could spike until the rate setting occurs.

The District started billing for radiology as of January 1. When the build went live, it had flaws so some claims went out incorrectly and those claims have been held.

Three hundred insurance companies are being added which will help with eligibility.

CFO provided a staffing update.

Revenue Cycle Project Director reviewed action plans for aged AR. CMRE does commercial work and is working on older accounts. They have been able to pull down the totals by a few million.

Revenue Cycle Project Director departed the meeting at 3:19 p.m.

6.3. Financial Reports

Finance Committee reviewed the following financial reports:

6.3.1. March 2022 Financial Report

CFO reviewed the March Balance Sheet.

As of today, Days in AR is 63.1.

CFO reviewed the Income Statement. Total Gross Revenue was \$11,031,956 above budget. Volumes were very high in March.

CFO was surprised to see inpatient revenue lower than budget. CFO will dig into it a little more to see if there is something wrong but it requires more investigation.

CFO stated the District now has a longer runway with Epic and we can look at data to see what fiscal year the payments are connected to. The billing office collected almost a million dollars on past year's billing.

There is no concern with the financial indicators.

Incline Village Community Hospital is ahead of budget. The IVCH Foundation has not yet transferred funds. The return of COVID-19 Emergency Funding was booked.

CFO noted \$8,400,000 of \$20,000,000 of the Medicare accelerated payments will need to be returned.

Days Cash on Hand is projected at fiscal year end to be 218 days.

CFO reviewed volume graphs.

6.3.2. Quarterly Review – Separate Business Units

CFO noted the COO is diving into retail pharmacy. The intent of the Retail Pharmacy was to serve employee populations but now it has grown with community needs. Their current system is outdated. The District is improving their computer system and examining drug costs.

6.3.3. Quarterly Review – Payor Mix

CFO reviewed the quarterly payor mix. There was a drop in Medi-Cal payors.

6.3.4. TIRHR Expenditure Report

The report was included for the committee's information. No discussion was held.

6.3.5. Professional Fees Analysis

The report was included for the committee's information. No discussion was held.

6.4. Fiscal Year 2023 Budget Update

Finance Committee received a brief update on the fiscal year 2023 budget.

AC members have two more days to do their final review. CFO and Controller will then work on cash projections. At this time, the budget will be presented on time.

7. AGENDA INPUT FOR NEXT FINANCE COMMITTEE MEETING

Finance Committee discussed extending the meeting duration by 30 minutes for future meetings.

8. NEXT MEETING DATE

The Finance Committee is scheduled to meet on July 26, 2022.

9. ADJOURN

Meeting adjourned at 3:57 p.m.

Tahoe Forest Hospital District

Period Ending June 30, 2022

CHANDLER ASSET MANAGEMENT, INC. | 800.317.4747 | www.chandlerasset.com



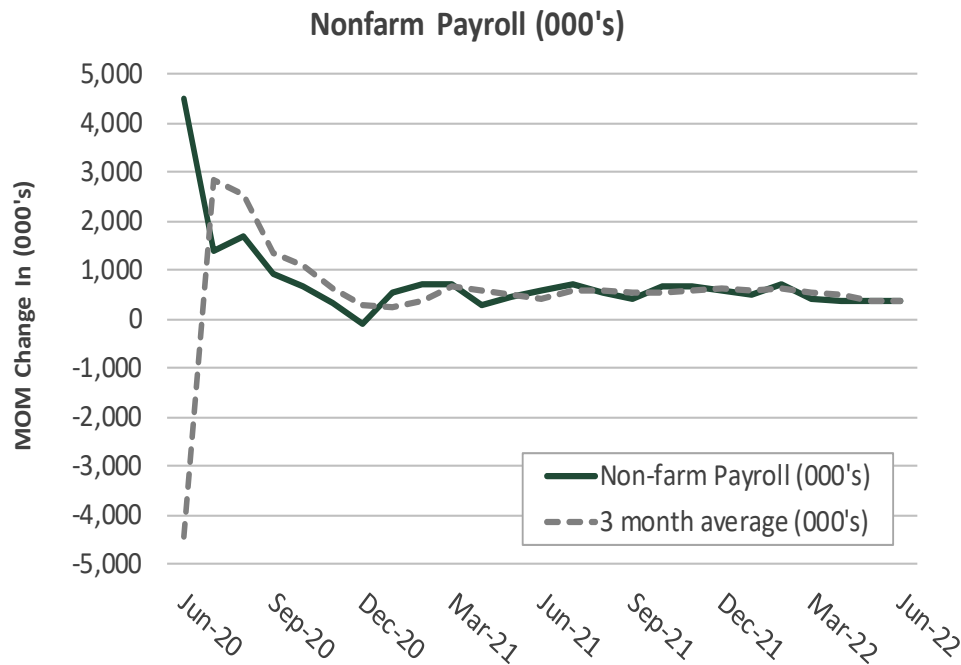
SECTION 1	Economic Update
SECTION 2	Account Profile
SECTION 3	Portfolio Holdings
SECTION 4	Transactions

Section 1 | Economic Update

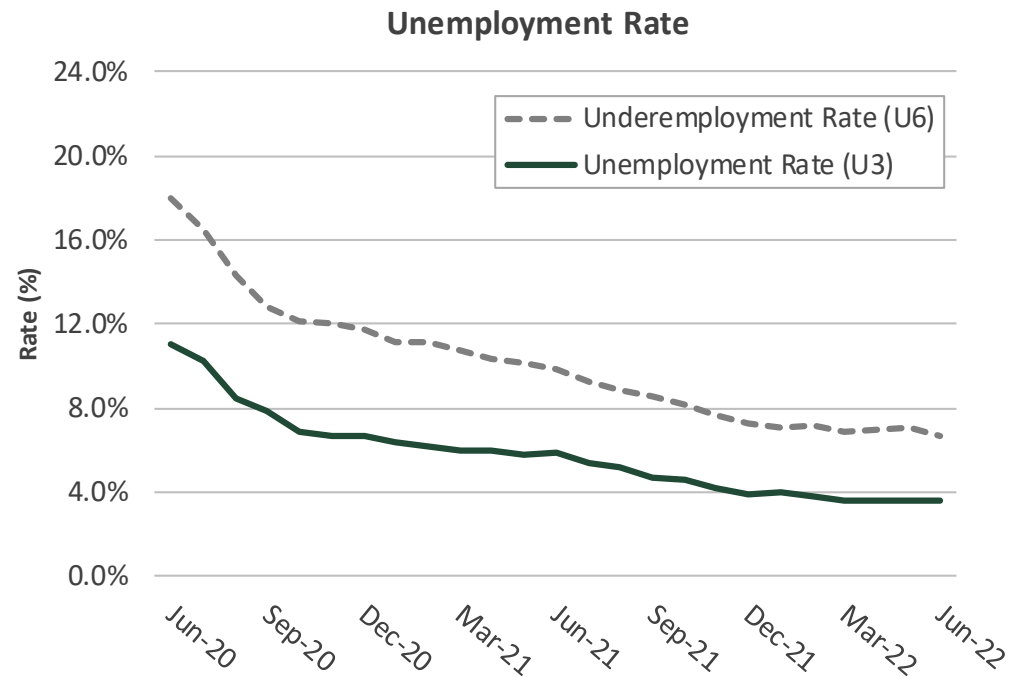
Economic Update

- Financial markets are experiencing heightened volatility and tighter conditions as central banks employ more restrictive monetary policies to combat persistent inflation. The conflict between Russia and Ukraine has exacerbated inflationary pressures, particularly with energy and commodities, and strict COVID lockdowns in China are intensifying distressed supply chains. Inflation is weighing heavily on consumer sentiment and beginning to impact discretionary spending. Labor markets remain strong, but wage gains are not keeping up with inflation. While we expect the Fed to continue to tighten monetary policy, the FOMC has very little margin for error as it attempts to combat inflation without pushing the economy into a recession. We continue to believe the risk of an economic slowdown later this year has increased. Over the near-term, we expect financial market volatility to remain intensified and conditions to remain tighter with persistent inflation, geopolitical risk, supply chain bottlenecks, and the Fed's shift to a more hawkish monetary policy.
- At the June meeting, persistently high inflation led the Federal Open Market Committee (FOMC) to announce a 0.75% federal funds rate increase to 1.50% - 1.75%. Federal Reserve Chair Powell indicated the committee may raise rates by 50 or 75 bps at the July meeting and continue to tighten as needed to dampen inflation. The Fed will continue shrinking its \$9 trillion balance sheet by \$47 billion per month as of June, increasing to \$95 billion in September. We anticipate additional rates hikes as the Fed remains “committed” to the 2% long-term inflation target. In the second half of the year, monetary policy will be dependent on how the economy responds to tighter conditions.
- In June, yields rose, and the curve flattened. The 2-year Treasury yield soared 40 basis points to 2.96%, the 5-year Treasury yield increased 22 basis points to 3.04%, and the 10-year Treasury yield rose 17 basis points to 3.02%. The spread between the 2-year and 10-year Treasury yield fell to 6 basis points at June month-end, down from 29 basis points at May month-end, and down significantly from 122 basis points one year ago. The spread between 3-month and 10-year treasuries is wider at about 135 basis points but continues to compress with each Fed rate hike. The shape of the curve bears watching but does not indicate a high probability of an imminent recession.

Employment



Source: US Department of Labor

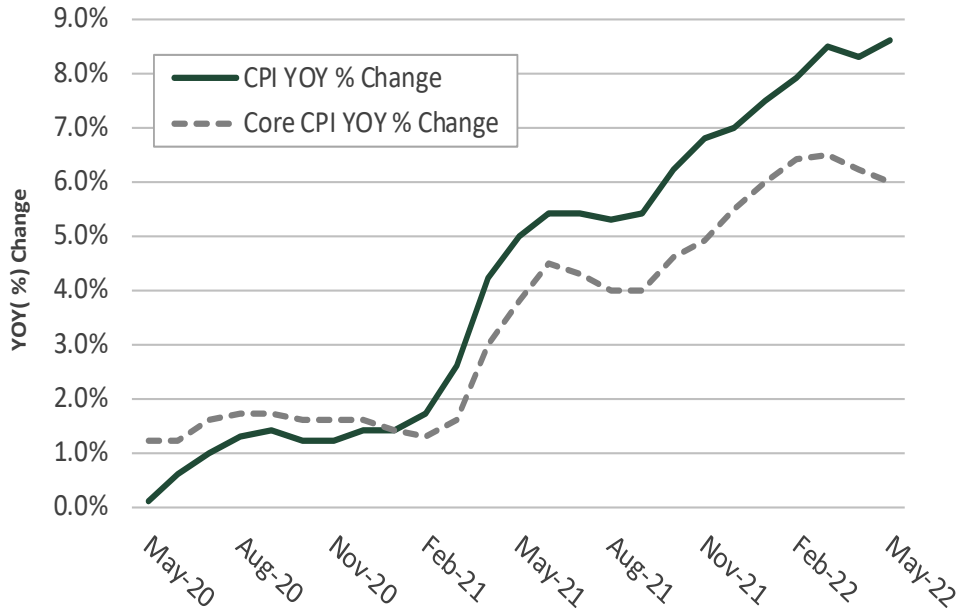


Source: US Department of Labor

The U.S. economy added 372,000 jobs in June, and job gains in May were revised down to 384,000 from 390,000. Trends in employment remain strong, with the three-month moving average payrolls at 375,000 and the six-month moving average at 457,000. Hiring was led by education and health services, followed by professional and business services, and leisure and hospitality. The unemployment rate remained unchanged at 3.6% for the fourth month, and the U-6 underemployment rate, which includes those who are marginally attached to the labor force and employed part time for economic reasons, declined to a seasonally adjusted 6.7% rate. Average hourly earnings rose 5.1% year-over-year in June, easing from a revised 5.3% year-over-year gain in May, which reflects a continuing, slow deceleration in wage growth that could help ease broad cyclical price pressures. The labor participation rate decreased to 62.2% from 62.3%, suggesting a slower pace for workers returning to the labor market despite higher wages.

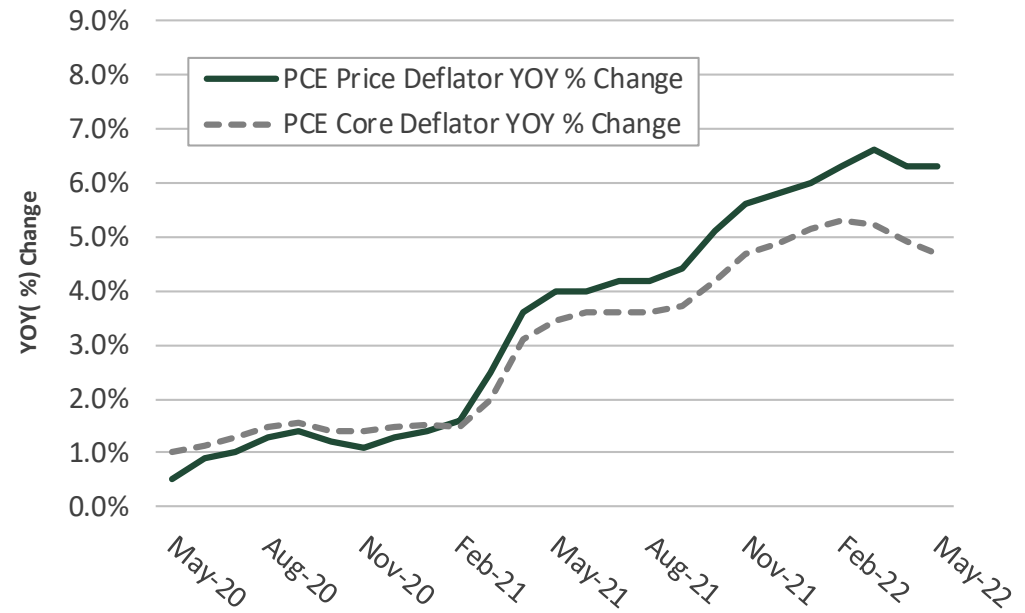
Inflation

Consumer Price Index (CPI)



Source: US Department of Labor

Personal Consumption Expenditures (PCE)

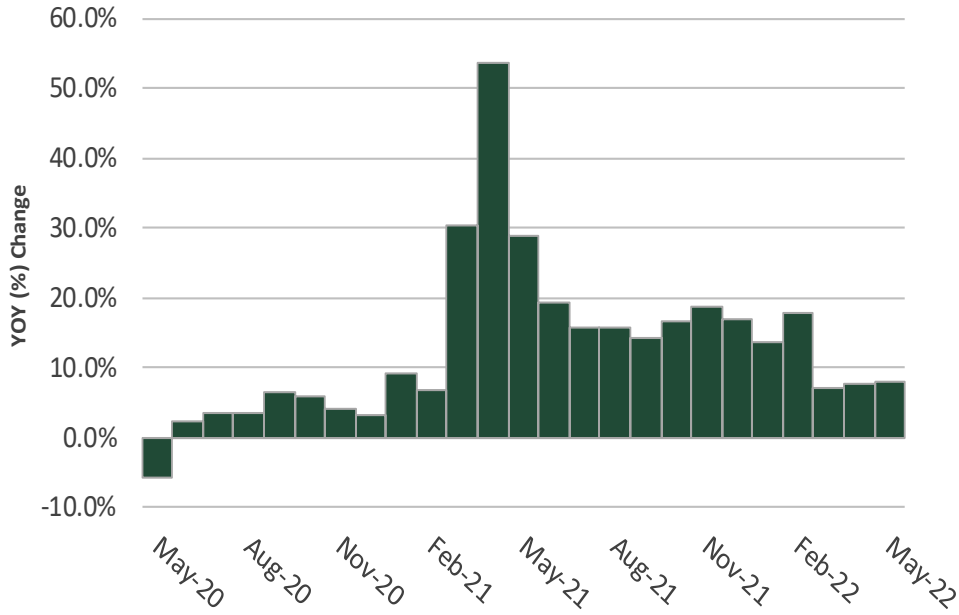


Source: US Department of Commerce

The Consumer Price Index (CPI) hit a 40-year high in May with broad-based price increases for most goods and services. Headline CPI was up 8.6% year-over-year in May, up from 8.3% year-over-year in April. Core CPI (CPI less food and energy) was up 6.0% in May, down from 6.2% in April. Shelter, food, and gasoline were the largest contributors to the increase. The Personal Consumption Expenditures (PCE) index was up 6.3% year-over-year in May, unchanged from April. Core PCE was up 4.7% year-over-year in May, versus up 4.9% year-over-year in April. Persistently elevated levels of inflation are likely to keep the Federal Reserve on the path of tightening monetary policy as long as they continue to run well above the Fed's longer-run target of around 2.0%.

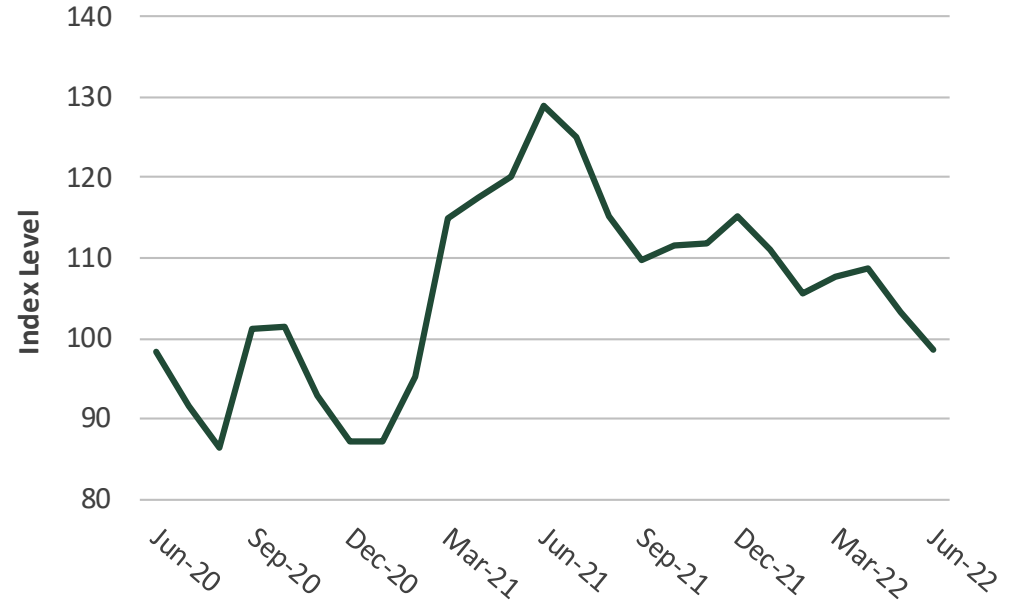
Consumer

Retail Sales YOY % Change



Source: US Department of Commerce

Consumer Confidence

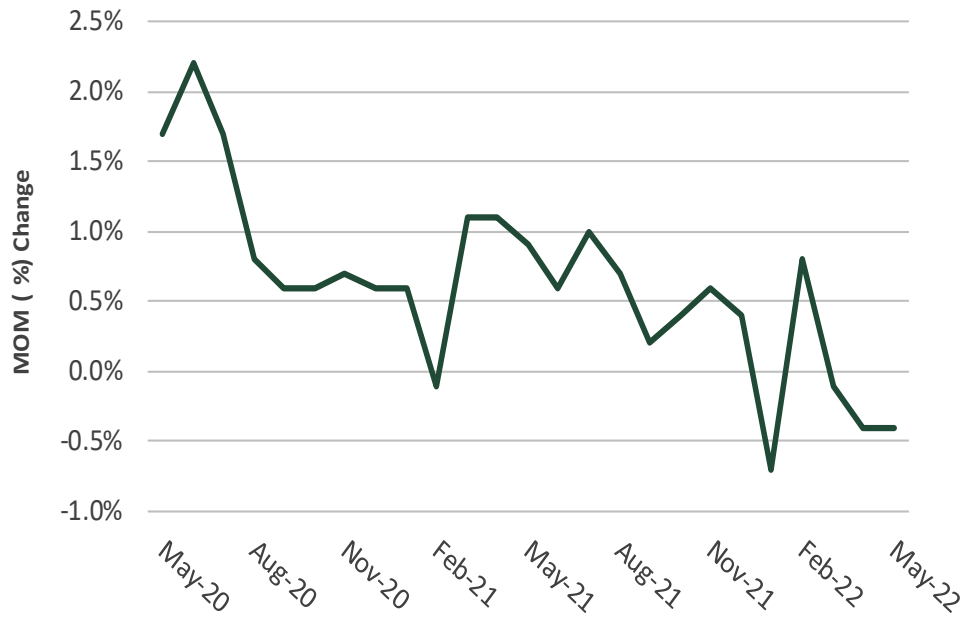


Source: The Conference Board

Retail sales fell 0.3% in May from downwardly revised +0.7% April numbers, led by a significant decline in auto sales. Amid high inflation, consumers are showing softer demand for goods and are spending more on services. Retail sales growth is at risk as consumers dip into savings and assume more debt. On a year-over-year basis, retail sales were up 8.1% in May versus up 7.8% revised in April. The Consumer Confidence index fell to 98.7 in June from a downwardly revised 103.2 in May. U.S. consumer savings rates are declining, and the wealth effect is waning from recent financial market declines. While the average consumer still has capacity to spend from accumulated savings, higher wages, and credit lines, consumer balance sheets and discretionary spending decisions are increasingly pressured by elevated gas, food, and shelter costs.

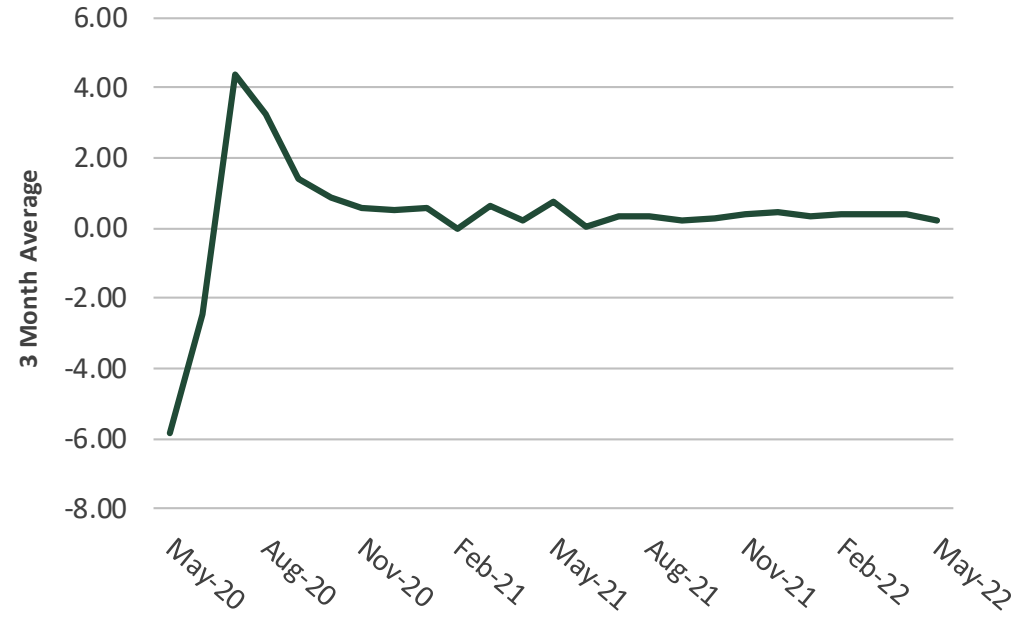
Economic Activity

Leading Economic Indicators (LEI)



Source: The Conference Board

Chicago Fed National Activity Index (CFNAI)

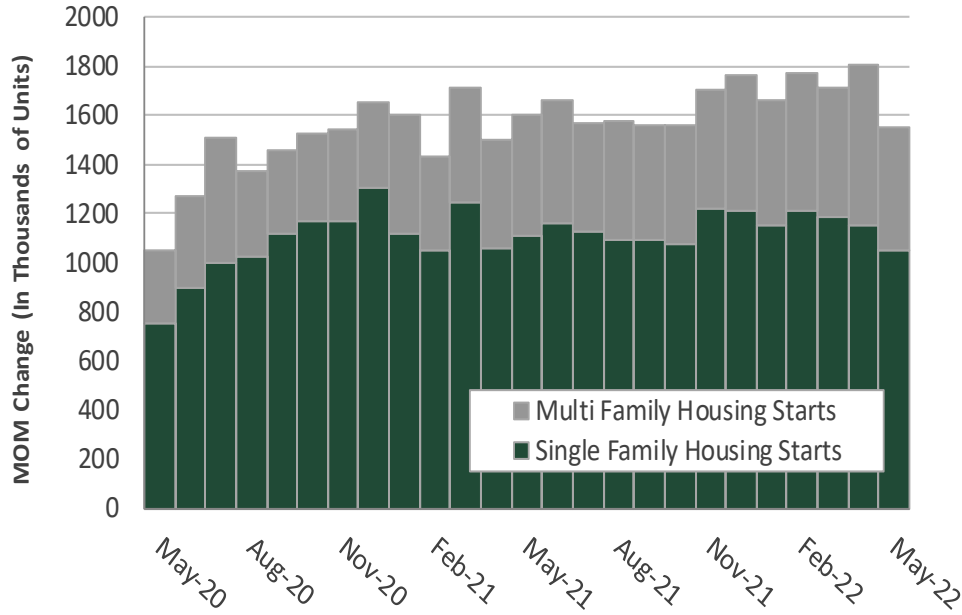


Source: Federal Reserve Bank of Chicago

The Conference Board’s Leading Economic Index (LEI) decreased 0.4% month-over-month in May, following a 0.4% decline in April. On a year-over-year basis, the LEI was up 3.0% in May versus up 4.4% in April. The May monthly decline was fueled by tumbling stock prices, a slowdown in housing construction, and gloomier expectations. The index remains near historical highs, but the decline suggests weaker economic activity is likely in near term. Likewise, the Chicago Fed National Activity Index (CFNAI) fell to +0.01 in May after a downwardly revised 0.40 in April. On a 3-month moving average basis, the CFNAI decreased to 0.20 in May from 0.40 in April.

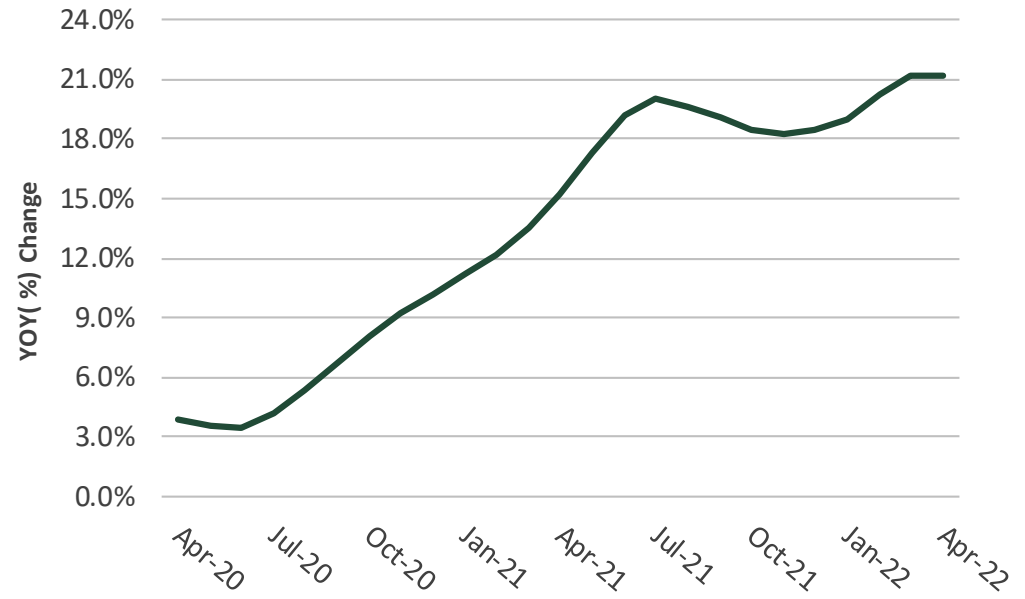
Housing

Housing Starts



Source: US Department of Commerce

S&P/Case-Shiller 20 City Composite Home Price Index

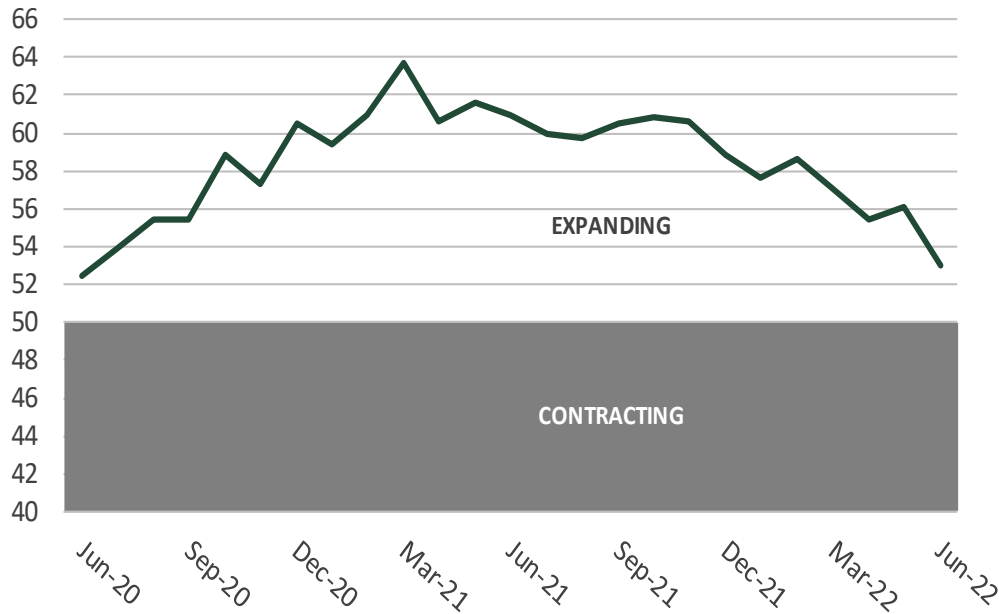


Source: S&P

Total housing starts declined 14.4% to an annual rate of 1,549,000 in May, from a revised 1,810,000 in units in April. Single-family home starts fell by 9.2% and multi-family fell 23.7% month-over-month. On a year-over-year basis, total housing starts decreased 3.5%, driven by multi-family. According to the Case-Shiller 20-City home price index, home prices were up 21.2% in April versus 21.1% year-over-year in March, setting another new record. While tight supply has continued to support prices, rising mortgage rates and affordability could be headwinds to further price growth.

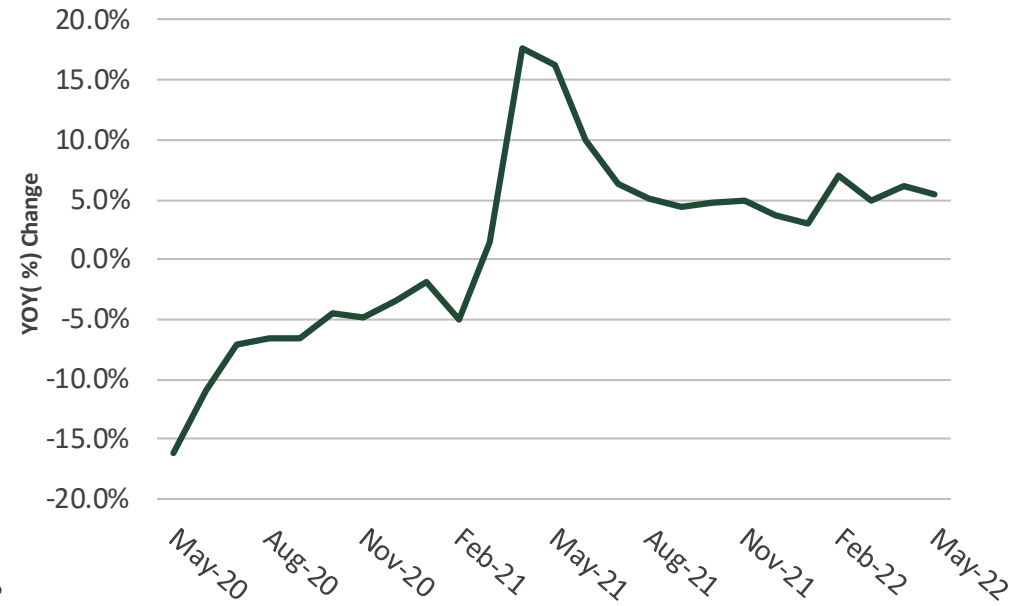
Manufacturing

Institute of Supply Management Purchasing Manager Index



Source: Institute for Supply Management

Industrial Production



Source: Federal Reserve

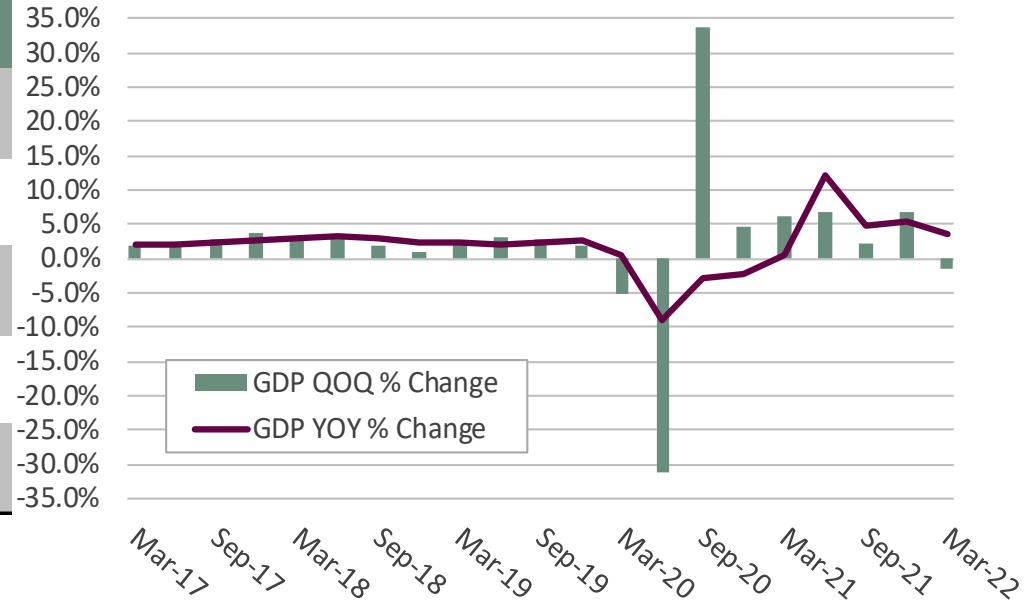
The Institute for Supply Management (ISM) manufacturing index dropped sharply to a two-year low of 53.0 in June from 56.1 in May. Readings above 50.0 are indicative of expansion in the manufacturing sector. The decline was primarily driven by weakness in new orders due to softening consumer demand, supply constraints, and labor shortages. On a month-over-month basis, the Industrial Production index rose 0.2% in May, following a revised 1.4% increase in April. Capacity utilization rose to 79.0% in May, from a 78.9% revised April level. Although capacity utilization remains below its longer-run average of 79.6%, it is running above the pre-pandemic level of 76.3%.

Gross Domestic Product (GDP)

Components of GDP	6/21	9/21	12/21	3/22
Personal Consumption Expenditures	7.9%	1.4%	1.8%	1.2%
Gross Private Domestic Investment	-0.7%	2.1%	5.8%	0.9%
Net Exports and Imports	-0.2%	-1.3%	-0.2%	-3.2%
Federal Government Expenditures	-0.4%	-0.4%	-0.3%	-0.5%
State and Local (Consumption and Gross Investment)	0.0%	0.5%	-0.2%	-0.1%
Total	6.7%	2.3%	6.9%	-1.6%

Source: US Department of Commerce

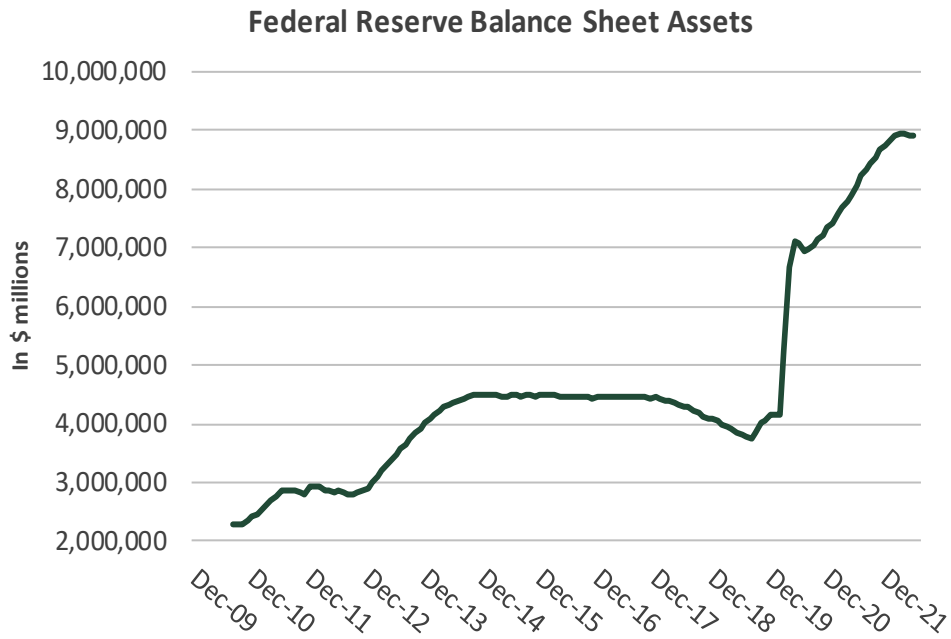
Gross Domestic Product (GDP)



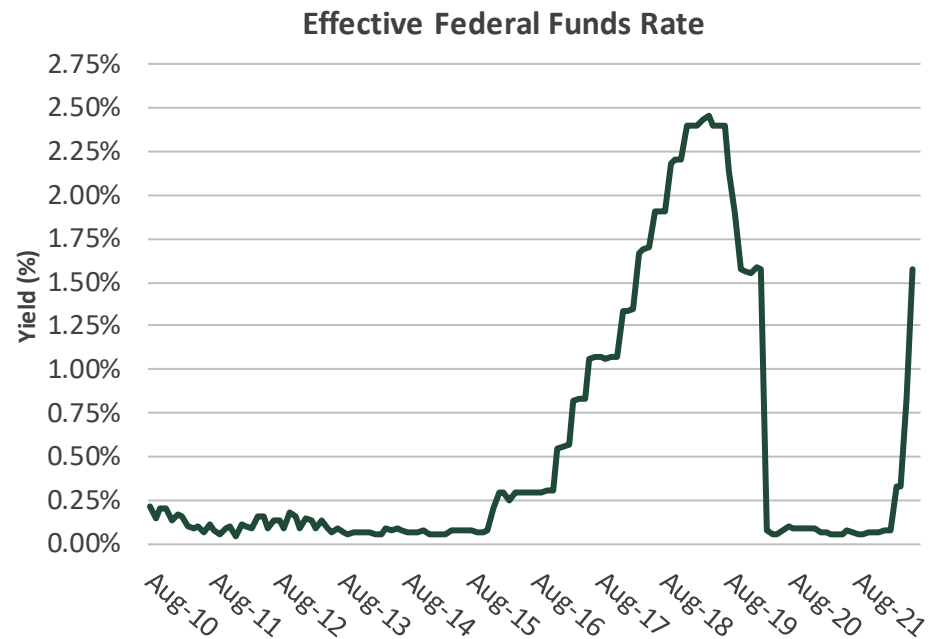
Source: US Department of Commerce

According to the third estimate, first quarter 2022 GDP contracted at an annualized rate of 1.6%, revised down from the second estimate of a 1.5% decline, and following fourth quarter 2021 growth of 6.9%. The weaker reading reflects a downgrade for growth in personal consumption expenditures from 3.1% to 1.8%. The most significant contributor to the decline was a widening of the trade deficit. The consensus estimate calls for 3.0% growth in the current quarter and 2.5% growth for 2022.

Federal Reserve



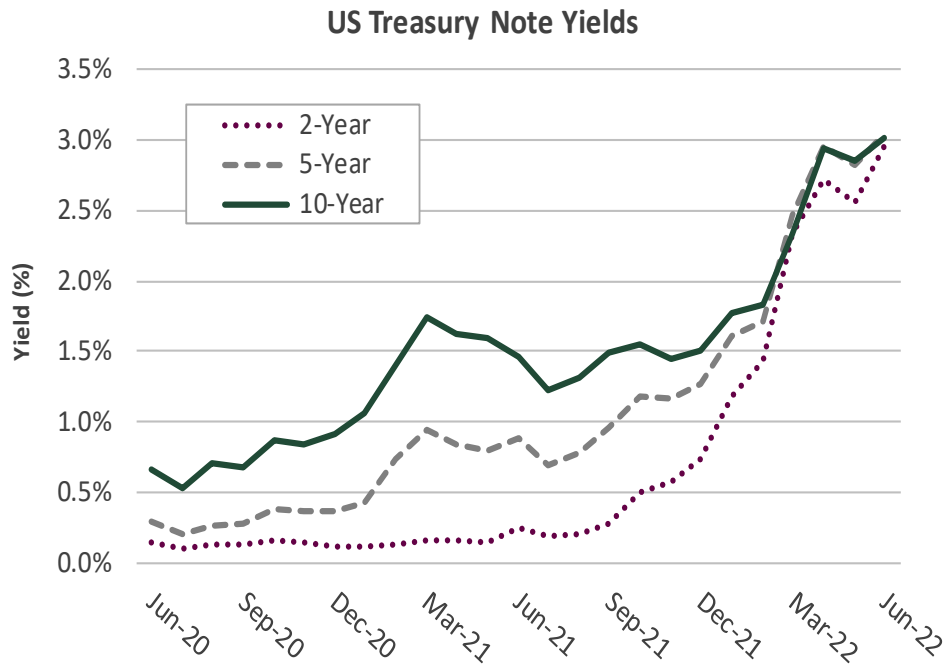
Source: Federal Reserve



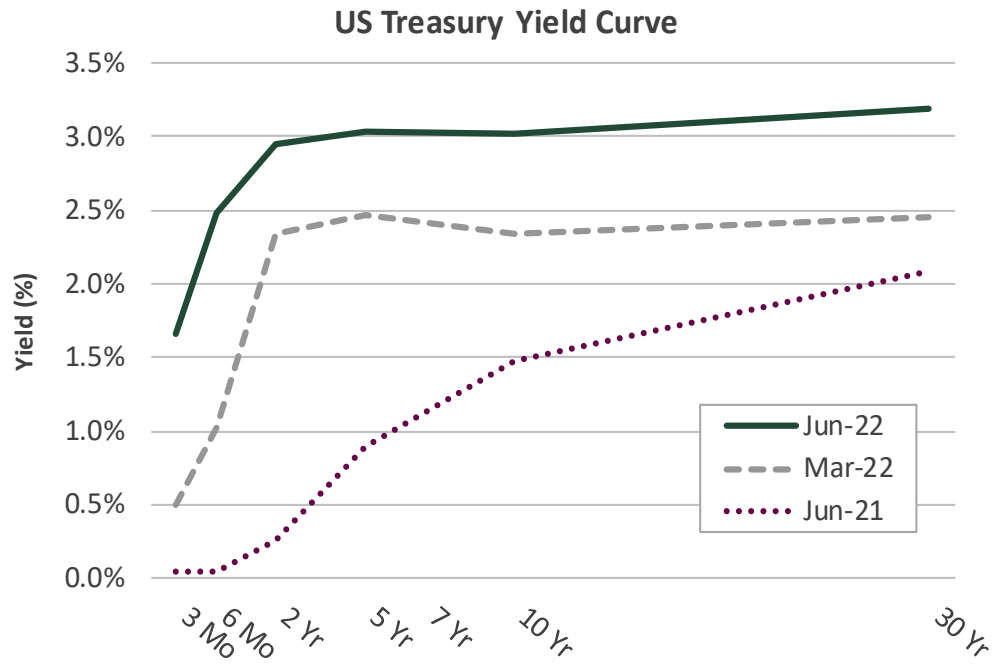
Source: Bloomberg

At the June meeting, persistently high inflation led the Federal Open Market Committee (FOMC) to announce a 0.75% federal funds rate increase to 1.50% - 1.75%. Federal Reserve Chair Powell indicated the committee may raise rates by 50 or 75 bps at the July meeting and continue to tighten as needed to dampen inflation. Dot plot projections rose significantly from March, with the median fed funds target rate at 3.4% by the end of this year and 3.8% in 2023. The Fed will continue shrinking its \$9 trillion balance sheet by \$47 billion per month beginning this month, increasing to \$95 billion in September. We anticipate additional rates hikes as the Fed remains “committed” to the 2% long-term inflation target. Although the FOMC views the economy as strong, the committee downgraded their economic outlook as trends cool later this year from tightening conditions.

Bond Yields



Source: Bloomberg



Source: Bloomberg

At the end of June, the 2-year Treasury yield was 271 basis points higher, and the 10-Year Treasury yield was about 155 basis points higher, year-over-year. The spread between the 2-year Treasury yield and 10-year Treasury yield fell to 6 basis points at June month-end, down from 29 basis points at May month-end, which is narrow compared to the average historical spread (since 2003) of about 130 basis points. The spread between 3-month and 10-year treasuries is wider at about 135 basis points but continues to compress with each Fed rate hike. The shape of the curve bears watching but does not indicate a high probability of an imminent recession.

Section 2 | Account Profile

Investment Objectives

Safety of principal is the foremost objective of the investment program. The investment portfolio shall remain sufficiently liquid to meet all requirements that may be reasonably anticipated. The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs.

Chandler Asset Management Performance Objective

The performance objective for the District is to achieve an annual rate of return on its portfolio that exceeds the return on a market index selected by District management.

Strategy

In order to achieve this objective, the portfolio invests in high-quality fixed income securities that comply with the investment policy and all regulations governing the funds.

Tahoe Forest Hospital District

Assets managed by Chandler Asset Management are in full compliance with state law and the Client's investment policy.

Category	Standard	Comment
U.S. Treasuries	No limitation; U.S. Treasury Notes, bonds or certificates of indebtedness	Complies
Federal Agencies	30% max per Agency/GSE issuer; 20% max agency callable securities; Obligations, participation or other instruments of, or issued by, a federal agency including Federal Home Loan Bank (FHLB), Federal Farm Credit Bank (FFCB), Federal Home Loan Mortgage Corporation (FHLMC) and Federal National Mortgage Association (FNMA)	Complies
Supranational Obligations	"AA" rating category or higher by a NRSRO; 30% max; 10% max per issuer; USD denominated senior unsecured unsubordinated obligations; Issued, or unconditionally guaranteed by International Bank for Reconstruction (IBRD), International Finance Corporation (IFC), or Inter-American Development Bank (IADB)	Complies
Municipal Securities (CA, Local Agency)	5% max per issuer; Bonds issued by the District; Bonds issued by the State of California or by any department, board, agency, or authority of the state; Bonds, notes, warrants or other evidences of indebtedness of any local agency in California	Complies
Corporate Medium Term Notes	"A" rating category or better by a NRSRO; 30% max; 5% max per issuer; Issuer is a corporation organized and operating within the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S	Complies
Asset-Backed, Mortgage-Backed, Mortgage Pass-Through Securities, Collateralized Mortgage Obligations	"AA" rating category or better by a NRSRO; 20% max (combined ABS/MBS/CMO); 5% max per issuer (Non-Agency issuer); Mortgage passthrough securities, collateralized mortgage obligations, mortgage backed, or other pay through bonds; Equipment lease-backed certificates, consumer receivable passthrough certificates, or consumer receivable-backed bonds	Complies
Negotiable Certificates of Deposit (NCD)	30% max (and Certificates of Deposit may not exceed the shareholder's equity of any depository bank or the total net worth of any depository savings and loan association); Issued by nationally or state-chartered banks, or savings and loan associations or state-licensed branches of a foreign bank; Pursuant with regulatory collateralization requirements; \$250,000 max per single bank or savings and loan association with insurance through FDIC or FSLIC, when FDIC or FSLIC is applicable	Complies
Banker's Acceptances	40% max; 30% max per commercial bank; 180 days max maturity	Complies
Commercial Paper	Prime quality or the highest rating ("A-1" or higher) by Moody's or S&P's; Issuing corporations must have total assets >\$500 million; 25% max; 5% max per issuer; 270 days maturity; 10% max of the outstanding paper of any issuing corporation	Complies
Money Market Mutual Funds	Registered with SEC under Investment Company Act of 1940 and issued by diversified management companies and meet either of the following criteria:(i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience managing money market mutual funds with AUM >\$500 million; 20% max combined Money Market Mutual Funds and Mutual Funds; 20% max per Money Market Mutual Fund	Complies
Mutual Funds	Invest in securities as authorized under CGC, Section 53601 (a) to (k) and (m) to (q) inclusive and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience investing in securities authorized by CGC, Section 53601 and with AUM >\$500 million; 20% max combined Money Market Mutual Funds and Mutual Funds; 10% max per Mutual Fund	Complies
Local Agency Investment Fund (LAIF)	Unlimited investments in the State of California Local Agency Investment Fund	Complies
Repurchase Agreements	Repurchase agreements or reverse repurchase agreements of any securities authorized by CGC section 53601; Not used by investment adviser	Complies
Max Per Issuer	5% max per issuer, except US Treasuries, Agencies, Supranationals, LAIF, Money Market Mutual Funds, Mutual Funds, or unless otherwise specified in the investment policy	Complies
Maximum Maturity	5 years max maturity; Board of Directors approval required for terms in excess of 5 years for Treasuries, Agencies, or Municipal Securities	Complies

Tahoe Forest Hospital District

	06/30/22		03/31/22
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	2.61	2.66	2.62
Average Modified Duration	2.51	2.44	2.47
Average Purchase Yield	n/a	1.09%	0.85%
Average Market Yield	2.98%	3.10%	2.14%
Average Quality**	AAA	AA/Aa1	AA/Aa1
Total Market Value		76,675,069	77,486,389

*ICE BofA 1-5 Yr US Treasury & Agency Index

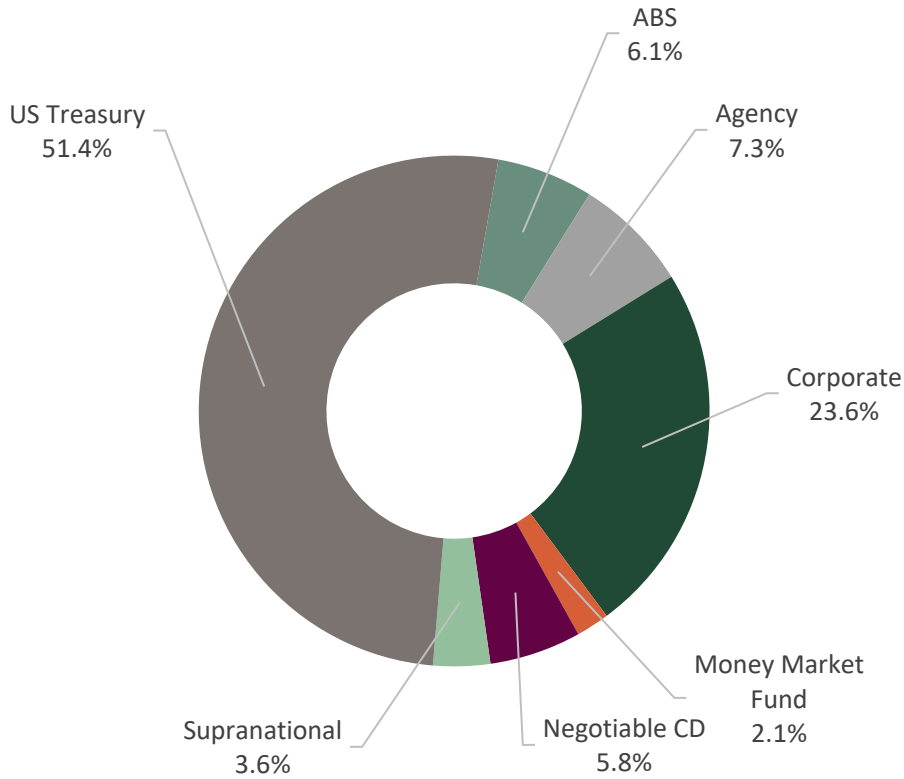
**Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

Sector Distribution

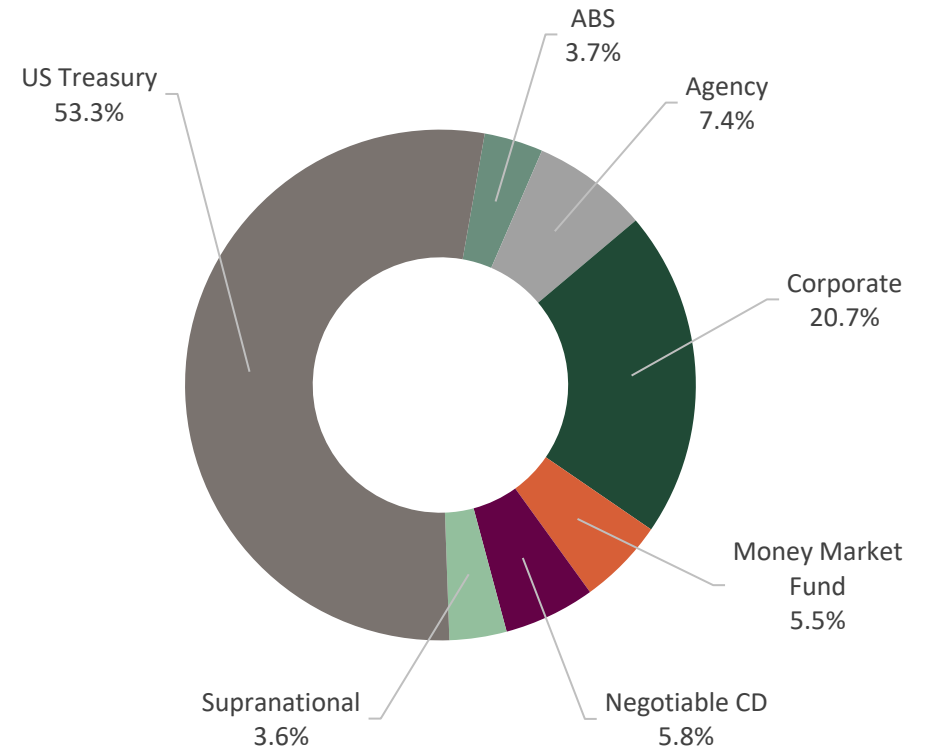
As of June 30, 2022

Tahoe Forest Hospital District

June 30, 2022



March 31, 2022



Tahoe Forest Hospital District – Account #10841

Issue Name	Investment Type	% Portfolio
Government of United States	US Treasury	51.42%
Federal National Mortgage Association	Agency	3.00%
Federal Home Loan Mortgage Corp	Agency	3.00%
First American Govt Oblig Fund	Money Market Fund	2.10%
Bank of Nova Scotia Houston	Negotiable CD	1.95%
Svenska Handelsbanken NY	Negotiable CD	1.95%
MUFG Bank Ltd/NY	Negotiable CD	1.95%
Inter-American Dev Bank	Supranational	1.80%
Intl Bank Recon and Development	Supranational	1.80%
JP Morgan Chase & Co	Corporate	1.64%
Toyota Motor Corp	Corporate	1.58%
Bank of America Corp	Corporate	1.58%
Federal Farm Credit Bank	Agency	1.33%
Qualcomm Inc	Corporate	1.30%
Amazon.com Inc	Corporate	1.29%
Deere & Company	Corporate	1.28%
Berkshire Hathaway	Corporate	1.24%
Honeywell Corp	Corporate	1.23%
Charles Schwab Corp/The	Corporate	1.23%
Apple Inc	Corporate	1.23%
Morgan Stanley	Corporate	1.22%
Honda Motor Corporation	Corporate	1.21%
Royal Bank of Canada	Corporate	1.21%
Toronto Dominion Holdings	Corporate	1.19%
United Health Group Inc	Corporate	1.19%
Bank of Montreal Chicago	Corporate	1.16%
GM Financial Automobile Leasing Trust	ABS	1.11%
Hyundai Auto Receivables	ABS	0.96%
American Express ABS	ABS	0.93%
Honda ABS	ABS	0.86%
GM Financial Securitized Term Auto Trust	ABS	0.78%
Dominion Resources Inc	Corporate	0.65%
Target Corp	Corporate	0.56%
Caterpillar Inc	Corporate	0.49%
Northern Trust Corp	Corporate	0.46%
John Deere ABS	ABS	0.41%
Toyota ABS	ABS	0.37%
BMW ABS	ABS	0.36%

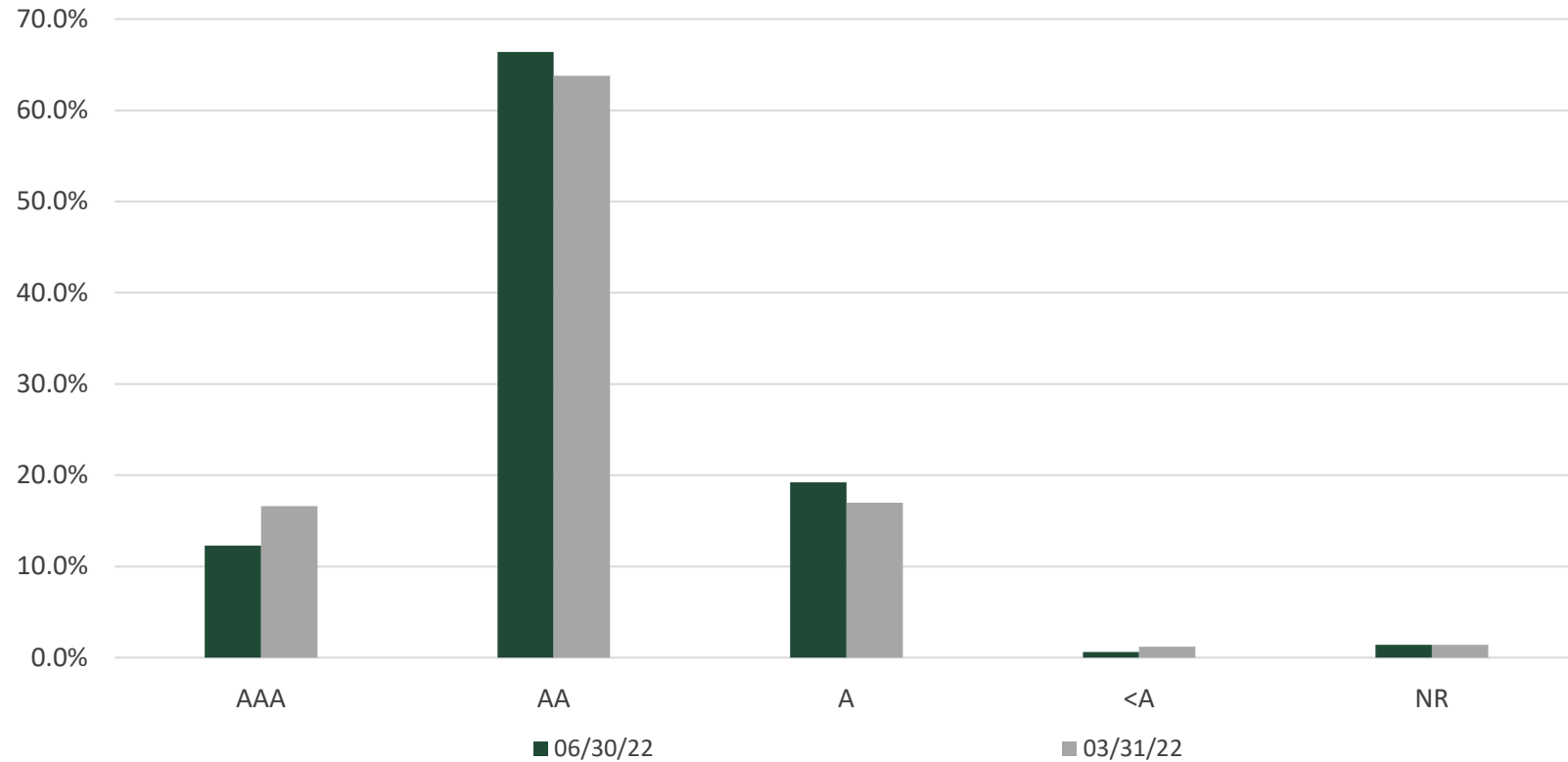
Tahoe Forest Hospital District – Account #10841

Issue Name	Investment Type	% Portfolio
State Street Bank	Corporate	0.33%
BMW Vehicle Lease Trust	ABS	0.33%
National Rural Utilities	Corporate	0.31%
TOTAL		100.00%

Quality Distribution

As of June 30, 2022

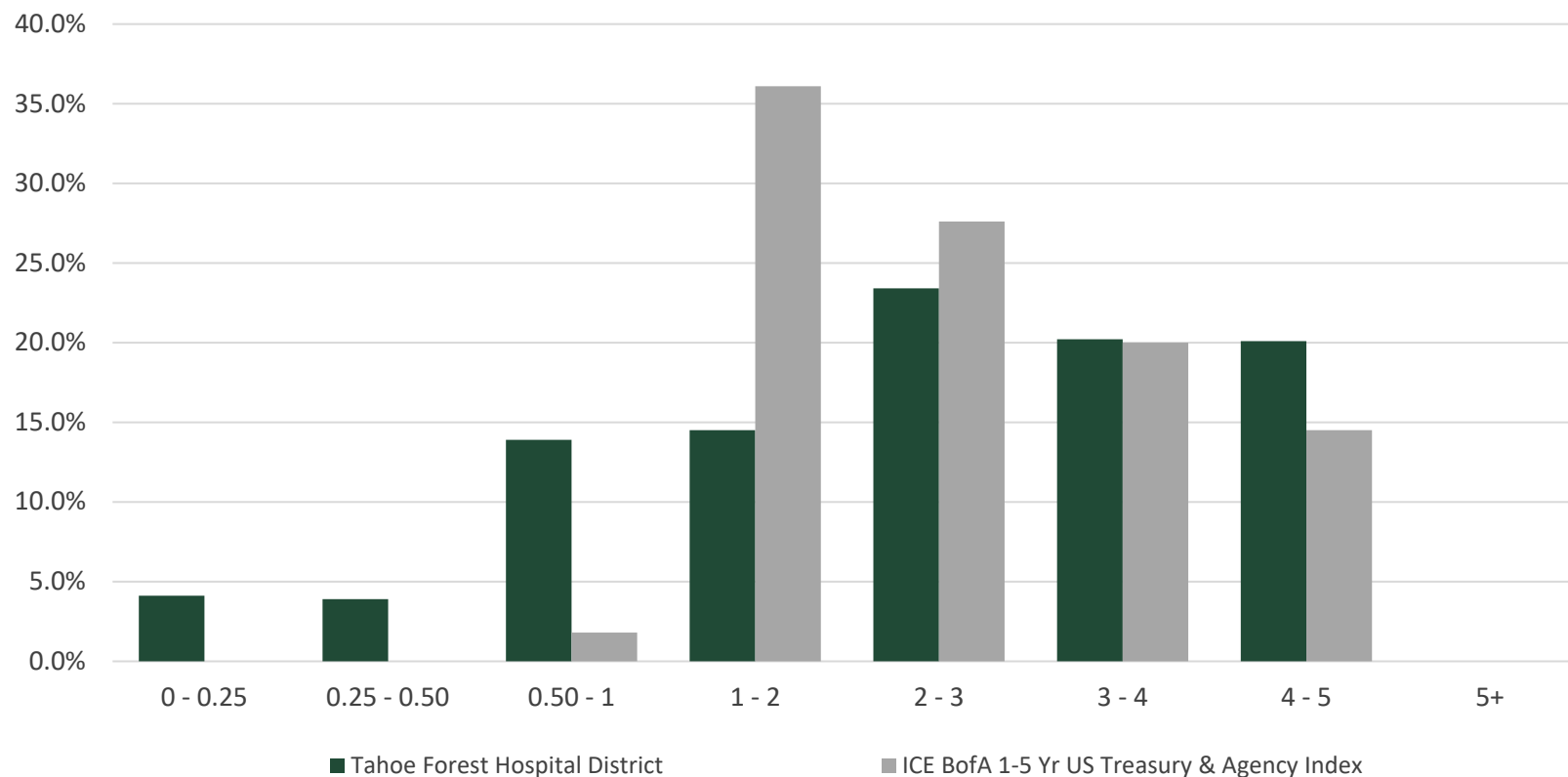
Tahoe Forest Hospital District June 30, 2022 vs. March 31, 2022



	AAA	AA	A	<A	NR
06/30/22	12.3%	66.4%	19.2%	0.6%	1.4%
03/31/22	16.6%	63.8%	17.0%	1.2%	1.4%

Source: S&P Ratings

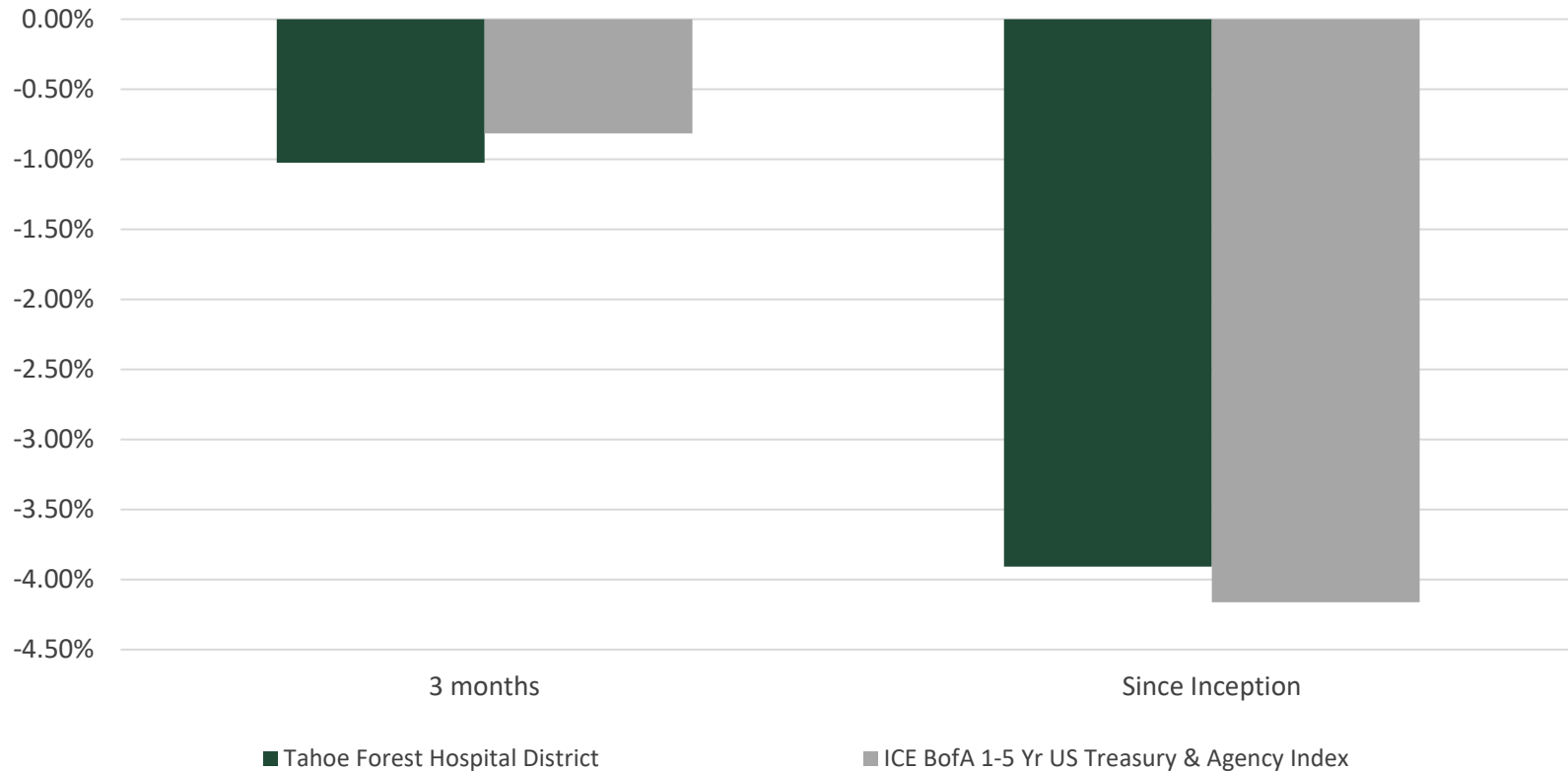
Tahoe Forest Hospital District Portfolio Compared to the Benchmark



	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
Portfolio	4.1%	3.9%	13.9%	14.5%	23.4%	20.2%	20.1%	0.0%
Benchmark*	0.0%	0.0%	1.8%	36.1%	27.6%	20.0%	14.5%	0.0%

*ICE BofA 1-5 Yr US Treasury & Agency Index

Tahoe Forest Hospital District Total Rate of Return Since Inception October 31, 2021



TOTAL RATE OF RETURN	Latest 3 months	Since Inception
Tahoe Forest Hospital District	-1.02%	-3.91%
ICE BofA 1-5 Yr US Treasury & Agency Index	-0.81%	-4.16%

Total rate of return: A measure of a portfolio’s performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

Section 3 | Portfolio Holdings

Holdings Report

As of June 30, 2022

Tahoe Forest Hospital District - Account #10841

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
36265MAC9	GM Financial Auto Lease Trust 2022-1 A3 1.900% Due 03/20/2025	540,000.00	02/15/2022 1.91%	539,995.36 539,996.11	97.35 3.70%	525,670.02 313.50	0.69% (14,326.09)	Aaa / NR AAA	2.72 1.50
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.100% Due 03/25/2025	260,000.00	01/11/2022 1.11%	259,961.13 259,969.09	96.55 3.84%	251,028.70 47.67	0.33% (8,940.39)	NR / AAA AAA	2.74 1.27
36266FAC3	GM Financial Auto Lease Trust 2022-2 A3 3.420% Due 06/20/2025	330,000.00	05/03/2022 3.45%	329,965.58 329,967.77	99.49 3.74%	328,314.69 344.85	0.43% (1,653.08)	NR / AAA AAA	2.98 1.71
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.880% Due 01/21/2026	260,000.00	11/16/2021 0.89%	259,945.19 259,955.32	95.37 3.78%	247,970.58 63.56	0.32% (11,984.74)	Aaa / NR AAA	3.56 1.62
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.740% Due 05/15/2026	185,000.00	11/09/2021 0.75%	184,958.71 184,966.79	95.56 3.57%	176,777.12 60.84	0.23% (8,189.67)	NR / AAA AAA	3.88 1.59
43815BAC4	Honda Auto Receivables Trust 2022-1 A3 1.880% Due 05/15/2026	425,000.00	02/15/2022 1.89%	424,936.08 424,943.03	96.81 3.55%	411,428.90 355.11	0.54% (13,514.13)	Aaa / AAA NR	3.88 1.94
05602RAD3	BMW Vehicle Owner Trust 2022-A A3 3.210% Due 08/25/2026	275,000.00	05/10/2022 3.23%	274,985.70 274,986.25	98.96 4.46%	272,135.88 147.13	0.36% (2,850.37)	Aaa / AAA NR	4.16 0.85
89238FAD5	Toyota Auto Receivables OT 2022-B A3 2.930% Due 09/15/2026	285,000.00	04/07/2022 2.95%	284,993.33 284,993.77	98.78 3.57%	281,535.86 371.13	0.37% (3,457.91)	Aaa / AAA NR	4.21 1.95
362554AC1	GM Financial Securitized Term 2021-4 A3 0.680% Due 09/16/2026	200,000.00	10/13/2021 0.68%	199,994.90 199,995.94	94.95 4.17%	189,890.40 56.67	0.25% (10,105.54)	Aaa / AAA NR	4.22 1.47
47787JAC2	John Deere Owner Trust 2022-A A3 2.320% Due 09/16/2026	325,000.00	03/10/2022 2.34%	324,928.11 324,934.12	97.45 3.74%	316,721.93 335.11	0.41% (8,212.19)	Aaa / NR AAA	4.22 1.82
448977AD0	Hyundai Auto Receivables Trust 2022-A A3 2.220% Due 10/15/2026	580,000.00	03/09/2022 2.23%	579,977.67 579,979.68	96.92 3.83%	562,136.59 572.27	0.73% (17,843.09)	NR / AAA AAA	4.30 1.95
380146AC4	GM Financial Auto Receivables 2022-1 A3 1.260% Due 11/16/2026	170,000.00	01/11/2022 1.27%	169,985.23 169,987.21	95.68 4.09%	162,650.90 89.25	0.21% (7,336.31)	NR / AAA AAA	4.38 1.55
362585AC5	GM Financial Securitized ART 2022-2 A3 3.100% Due 02/16/2027	250,000.00	04/05/2022 3.13%	249,947.75 249,951.05	99.09 3.60%	247,735.75 322.92	0.32% (2,215.30)	Aaa / AAA NR	4.64 1.90
02582JIT8	American Express Credit Trust 2022-2 A 3.390% Due 05/17/2027	710,000.00	05/17/2022 3.42%	709,842.95 709,848.44	99.89 3.46%	709,184.21 1,069.73	0.93% (664.23)	NR / AAA AAA	4.88 2.68
TOTAL ABS		4,795,000.00	2.29%	4,794,417.69 4,794,474.57	3.74%	4,683,181.53 4,149.74	6.11% (111,293.04)	Aaa / AAA Aaa	3.94 1.82
Agency									
3133ENPG9	FFCB Note 1.750% Due 02/14/2025	1,050,000.00	02/10/2022 1.84%	1,047,196.50 1,047,544.70	96.80 3.03%	1,016,415.75 6,941.67	1.33% (31,128.95)	Aaa / AA+ AAA	2.63 2.52

Tahoe Forest Hospital District - Account #10841

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
3137EAEX3	FHLMC Note 0.375% Due 09/23/2025	2,500,000.00	11/29/2021 1.11%	2,431,375.00 2,441,868.27	91.79 3.06%	2,294,862.50 2,552.08	3.00% (147,005.77)	Aaa / AA+ AAA	3.24 3.16
3135G06G3	FNMA Note 0.500% Due 11/07/2025	2,500,000.00	11/29/2021 1.13%	2,439,425.00 2,448,397.51	91.91 3.06%	2,297,757.50 1,875.00	3.00% (150,640.01)	Aaa / AA+ AAA	3.36 3.28
TOTAL Agency		6,050,000.00	1.25%	5,917,996.50 5,937,810.48	3.05%	5,609,035.75 11,368.75	7.33% (328,774.73)	Aaa / AA+ Aaa	3.18 3.09
Corporate									
89236THU2	Toyota Motor Credit Corp Note 0.450% Due 01/11/2024	650,000.00	11/03/2021 0.77%	645,547.50 646,877.10	95.80 3.29%	622,694.15 1,381.25	0.81% (24,182.95)	A1 / A+ A+	1.53 1.50
06051GIH3	Bank of America Corp Callable Note Cont 10/24/2023 0.810% Due 10/24/2024	650,000.00	09/20/2021 0.61%	652,678.00 651,686.93	95.36 3.54%	619,834.15 979.88	0.81% (31,852.78)	A2 / A- AA-	2.32 2.25
46647PAH9	JP Morgan Chase & Co Callable Note 2X 3/1/2024 3.220% Due 03/01/2025	650,000.00	10/19/2021 1.02%	683,332.00 673,548.94	98.28 4.00%	638,832.35 6,976.67	0.84% (34,716.59)	A2 / A- AA-	2.67 2.50
244199BH7	Deere & Co Callable Note Cont 03/15/2025 2.750% Due 04/15/2025	1,000,000.00	10/21/2021 1.15%	1,053,100.00 1,042,411.32	97.90 3.55%	978,989.00 5,805.56	1.28% (63,422.32)	A2 / A A	2.79 2.64
037833DT4	Apple Inc Callable Note Cont 4/11/2025 1.125% Due 05/11/2025	1,000,000.00	Various 0.83%	1,010,556.00 1,008,301.57	93.95 3.36%	939,519.00 1,562.51	1.23% (68,782.57)	Aaa / AA+ NR	2.87 2.77
14913R2V8	Caterpillar Financial Service Note 3.400% Due 05/13/2025	375,000.00	05/10/2022 3.44%	374,523.75 374,545.04	99.83 3.46%	374,371.13 1,700.00	0.49% (173.91)	A2 / A A	2.87 2.70
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.450% Due 05/20/2025	1,000,000.00	10/07/2021 1.12%	1,082,070.00 1,065,730.84	99.58 3.60%	995,793.00 3,929.17	1.30% (69,937.84)	A2 / A NR	2.89 2.72
61747YEA9	Morgan Stanley Callable Note Cont 5/30/2024 0.790% Due 05/30/2025	1,000,000.00	11/10/2021 1.45%	989,370.00 991,245.88	93.30 3.66%	933,016.00 680.28	1.22% (58,229.88)	A1 / A- A	2.92 2.83
438516CB0	Honeywell Intl Callable Note Cont 5/1/2025 1.350% Due 06/01/2025	1,000,000.00	11/03/2021 1.13%	1,007,440.00 1,006,049.02	94.21 3.45%	942,096.00 1,125.00	1.23% (63,953.02)	A2 / A A	2.92 2.82
78015K7H1	Royal Bank of Canada Note 1.150% Due 06/10/2025	1,000,000.00	12/22/2021 1.43%	990,600.00 991,986.52	92.60 3.83%	926,043.00 670.83	1.21% (65,943.52)	A1 / A AA-	2.95 2.85
63743HFE7	National Rural Utilities Note 3.450% Due 06/15/2025	240,000.00	04/27/2022 3.46%	239,935.20 239,938.50	99.64 3.58%	239,139.36 1,311.00	0.31% (799.14)	A2 / A- A	2.96 2.77
02665WDL2	American Honda Finance Note 1.200% Due 07/08/2025	1,000,000.00	11/10/2021 1.24%	998,610.00 998,848.11	92.37 3.90%	923,736.00 5,766.67	1.21% (75,112.11)	A3 / A- A	3.02 2.90
857477BR3	State Street Bank Callable Note Cont 2/6/2025 1.746% Due 02/06/2026	265,000.00	02/02/2022 1.75%	265,000.00 265,000.00	94.48 3.82%	250,379.95 1,850.76	0.33% (14,620.05)	A1 / A AA-	3.61 3.40

Holdings Report

As of June 30, 2022

Tahoe Forest Hospital District - Account #10841

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
46647PBK1	JP Morgan Chase & Co Callable Note Cont 4/22/2025 2.083% Due 04/22/2026	650,000.00	09/20/2021 1.18%	670,442.50 666,035.17	93.59 4.25%	608,340.20 2,595.07	0.80% (57,694.97)	A2 / A- AA-	3.81 3.58
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.150% Due 05/15/2026	1,000,000.00	11/26/2021 1.52%	983,980.00 986,077.27	90.77 3.73%	907,652.00 1,469.44	1.19% (78,425.27)	A3 / A+ A	3.88 3.72
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 06/18/2026	650,000.00	09/17/2021 1.18%	648,414.00 648,673.29	90.43 3.74%	587,765.75 264.06	0.77% (60,907.54)	A1 / A+ A+	3.97 3.81
06051GJD2	Bank of America Corp Callable Note Cont 6/19/2025 1.319% Due 06/19/2026	650,000.00	09/20/2021 1.22%	652,249.00 651,784.71	90.83 4.18%	590,376.15 285.78	0.77% (61,408.56)	A2 / A- AA-	3.97 3.79
06368FAC3	Bank of Montreal Note 1.250% Due 09/15/2026	1,000,000.00	09/23/2021 1.39%	993,110.00 994,162.11	88.70 4.21%	887,031.00 3,680.56	1.16% (107,131.11)	A2 / A- AA-	4.21 4.00
89114TZN5	Toronto-Dominion Bank Note 1.950% Due 01/12/2027	1,000,000.00	01/25/2022 2.11%	992,295.35 992,954.77	90.59 4.26%	905,863.01 9,154.17	1.19% (87,091.76)	A1 / A AA-	4.54 4.22
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.950% Due 01/15/2027	460,000.00	01/19/2022 1.99%	459,218.00 459,286.00	92.89 3.66%	427,310.10 3,911.92	0.56% (31,975.90)	A2 / A A	4.55 4.24
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.450% Due 03/03/2027	1,000,000.00	Various 2.79%	984,267.85 985,190.62	93.40 4.01%	933,951.01 8,030.56	1.23% (51,239.61)	A2 / A A	4.68 4.31
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.300% Due 03/15/2027	1,000,000.00	03/08/2022 2.54%	988,750.00 989,415.39	94.59 3.56%	945,921.00 6,772.22	1.24% (43,494.39)	Aa2 / AA A+	4.71 4.37
023135CF1	Amazon.com Inc Callable Note Cont 3/13/2027 3.300% Due 04/13/2027	1,000,000.00	04/25/2022 3.34%	998,270.00 998,332.06	98.22 3.71%	982,236.00 7,150.00	1.29% (16,096.06)	A1 / AA AA-	4.79 4.35
665859AW4	Northern Trust Company Callable Note Cont 4/10/2027 4.000% Due 05/10/2027	345,000.00	05/05/2022 4.04%	344,441.10 344,457.02	100.75 3.83%	347,570.94 1,955.00	0.46% 3,113.92	A2 / A+ A+	4.86 4.29
927804GH1	Virginia Electric Power Corp Callable Note Cont. 4/15/2027 3.750% Due 05/15/2027	500,000.00	Various 3.71%	500,865.35 500,850.09	99.15 3.94%	495,754.00 1,614.58	0.65% (5,096.09)	A2 / BBB+ A	4.88 4.40
TOTAL Corporate		19,085,000.00	1.71%	19,209,065.60 19,173,388.27	3.76%	18,004,214.25 80,622.94 (1,169,174.02)	23.59%	A1 / A A+	3.56 3.35

Tahoe Forest Hospital District - Account #10841

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
Money Market Fund									
31846V203	First American Govt Obligation Fund Class Y	1,610,700.35	Various 0.97%	1,610,700.35 1,610,700.35	1.00 0.97%	1,610,700.35 0.00	2.10% 0.00	Aaa / AAA AAA	0.00 0.00
TOTAL Money Market Fund		1,610,700.35	0.97%	1,610,700.35	0.97%	1,610,700.35	2.10%	Aaa / AAA	0.00
Negotiable CD									
06417MRL1	Bank of Nova Scotia Houston Yankee CD 0.200% Due 09/21/2022	1,500,000.00	09/24/2021 0.20%	1,499,999.95 1,499,999.99	99.56 2.09%	1,493,473.50 2,358.33	1.95% (6,526.49)	P-1 / A-1 F-1+	0.23 0.23
86959RTW0	Svenska Handelsbanken NY Yankee CD 0.255% Due 10/14/2022	1,500,000.00	10/15/2021 0.25%	1,500,075.65 1,500,021.82	99.45 2.13%	1,491,765.00 2,751.88	1.95% (8,256.82)	P-1 / A-1+ F-1+	0.29 0.29
55380TXG0	MUFG Bank Yankee CD 0.250% Due 10/20/2022	1,500,000.00	10/08/2021 0.25%	1,500,000.00 1,500,000.00	99.36 2.33%	1,490,328.00 2,770.83	1.95% (9,672.00)	P-1 / A-1 F-1	0.31 0.30
TOTAL Negotiable CD		4,500,000.00	0.23%	4,500,021.81	2.18%	4,475,566.50	5.85%	Aaa / AA+	0.27
Supranational									
459058JL8	Intl. Bank Recon & Development Note 0.500% Due 10/28/2025	1,500,000.00	11/03/2021 1.06%	1,467,405.00 1,472,744.03	91.80 3.11%	1,376,943.00 1,312.50	1.80% (95,801.03)	Aaa / AAA AAA	3.33 3.25
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 04/20/2026	1,500,000.00	11/03/2021 1.17%	1,480,635.00 1,483,467.74	91.97 3.13%	1,379,500.50 2,588.54	1.80% (103,967.24)	Aaa / AAA AAA	3.81 3.68
TOTAL Supranational		3,000,000.00	1.12%	2,956,211.77	3.12%	2,756,443.50	3.60%	Aaa / AAA	3.57
US Treasury									
912828P38	US Treasury Note 1.750% Due 01/31/2023	3,500,000.00	11/29/2021 0.27%	3,560,429.69 3,530,285.61	99.51 2.60%	3,482,773.00 25,549.03	4.58% (47,512.61)	Aaa / AA+ AAA	0.59 0.57
91282CBN0	US Treasury Note 0.125% Due 02/28/2023	3,500,000.00	10/19/2021 0.23%	3,494,941.41 3,497,531.90	98.32 2.68%	3,441,074.00 1,462.30	4.49% (56,457.90)	Aaa / AA+ AAA	0.67 0.66
91282CCD1	US Treasury Note 0.125% Due 05/31/2023	3,500,000.00	Various 0.31%	3,490,214.84 3,494,187.55	97.52 2.88%	3,413,182.50 370.56	4.45% (81,005.05)	Aaa / AA+ AAA	0.92 0.90
91282CCU3	US Treasury Note 0.125% Due 08/31/2023	3,500,000.00	Various 0.35%	3,485,964.84 3,490,851.56	96.78 2.95%	3,387,342.00 1,462.30	4.42% (103,509.56)	Aaa / AA+ AAA	1.17 1.15
91282CDA6	US Treasury Note 0.250% Due 09/30/2023	3,500,000.00	Various 0.39%	3,490,605.47 3,493,696.23	96.76 2.91%	3,386,523.00 2,199.45	4.42% (107,173.23)	Aaa / AA+ AAA	1.25 1.23

Holdings Report

As of June 30, 2022

Tahoe Forest Hospital District - Account #10841

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
91282CCX7	US Treasury Note 0.375% Due 09/15/2024	3,000,000.00	Various 0.51%	2,988,109.38 2,991,159.56	94.47 2.98%	2,834,064.00 3,301.63	3.70% (157,095.56)	Aaa / AA+ AAA	2.21 2.17
91282CDB4	US Treasury Note 0.625% Due 10/15/2024	3,000,000.00	Various 0.77%	2,987,390.63 2,990,156.08	94.82 2.98%	2,844,726.00 3,944.68	3.72% (145,430.08)	Aaa / AA+ AAA	2.30 2.24
91282CDZ1	US Treasury Note 1.500% Due 02/15/2025	500,000.00	05/06/2022 2.92%	481,289.06 482,268.01	96.21 3.01%	481,074.00 2,817.68	0.63% (1,194.01)	Aaa / AA+ AAA	2.63 2.53
912828ZC7	US Treasury Note 1.125% Due 02/28/2025	1,600,000.00	09/23/2021 0.62%	1,627,187.50 1,621,112.08	95.27 2.98%	1,524,374.40 6,016.30	2.00% (96,737.68)	Aaa / AA+ AAA	2.67 2.59
91282CAJ0	US Treasury Note 0.250% Due 08/31/2025	2,000,000.00	10/27/2021 1.01%	1,942,578.13 1,952,646.40	91.67 3.03%	1,833,360.00 1,671.20	2.39% (119,286.40)	Aaa / AA+ AAA	3.17 3.11
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	1,600,000.00	09/17/2021 0.75%	1,575,500.00 1,580,041.78	91.44 3.03%	1,463,062.40 508.20	1.91% (116,979.38)	Aaa / AA+ AAA	3.42 3.35
91282CBT7	US Treasury Note 0.750% Due 03/31/2026	2,000,000.00	10/27/2021 1.08%	1,971,484.38 1,975,827.94	91.96 3.03%	1,839,296.00 3,770.49	2.40% (136,531.94)	Aaa / AA+ AAA	3.75 3.64
91282CCW9	US Treasury Note 0.750% Due 08/31/2026	3,000,000.00	Various 0.93%	2,973,656.25 2,977,725.96	91.15 3.02%	2,734,569.00 7,520.38	3.58% (243,156.96)	Aaa / AA+ AAA	4.17 4.04
91282CCZ2	US Treasury Note 0.875% Due 09/30/2026	3,000,000.00	Various 1.15%	2,960,664.06 2,966,128.40	91.46 3.03%	2,743,827.00 6,598.36	3.59% (222,301.40)	Aaa / AA+ AAA	4.25 4.11
91282CDG3	US Treasury Note 1.125% Due 10/31/2026	3,000,000.00	11/16/2021 1.27%	2,979,492.19 2,982,054.25	92.31 3.03%	2,769,258.00 5,686.14	3.62% (212,796.25)	Aaa / AA+ AAA	4.34 4.17
912828Z78	US Treasury Note 1.500% Due 01/31/2027	1,250,000.00	Various 2.60%	1,188,476.56 1,191,237.13	93.50 3.03%	1,168,798.75 7,821.13	1.53% (22,438.38)	Aaa / AA+ AAA	4.59 4.35
TOTAL US Treasury		41,450,000.00	0.73%	41,197,984.39 41,216,910.44	2.92%	39,347,304.05 80,699.83 (1,869,606.39)	51.42%	Aaa / AA+ Aaa	2.34 2.27
TOTAL PORTFOLIO		80,490,700.35	1.09%	80,178,280.13 80,189,517.69	3.10%	76,486,445.93 188,623.34 (3,703,071.76)	100.00%	Aa1 / AA Aaa	2.66 2.44
TOTAL MARKET VALUE PLUS ACCRUALS						76,675,069.27			



Section 4 | Transactions

Transaction Ledger

As of June 30, 2022

Tahoe Forest Hospital District - Account #10841

March 31, 2022 through June 30, 2022

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	04/13/2022	362585AC5	250,000.00	GM Financial Securitized ART 2022-2 A3 3.1% Due: 02/16/2027	99.979	3.13%	249,947.75	0.00	249,947.75	0.00
Purchase	04/13/2022	89238FAD5	285,000.00	Toyota Auto Receivables OT 2022-B A3 2.93% Due: 09/15/2026	99.998	2.95%	284,993.33	0.00	284,993.33	0.00
Purchase	04/27/2022	023135CF1	1,000,000.00	Amazon.com Inc Callable Note Cont 03/13/2027 3.3% Due: 04/13/2027	99.827	3.34%	998,270.00	1,283.33	999,553.33	0.00
Purchase	04/28/2022	912828Z78	500,000.00	US Treasury Note 1.5% Due: 01/31/2027	94.199	2.81%	470,996.09	1,802.49	472,798.58	0.00
Purchase	05/04/2022	63743HFE7	240,000.00	National Rural Utilities Note 3.45% Due: 06/15/2025	99.973	3.46%	239,935.20	0.00	239,935.20	0.00
Purchase	05/09/2022	91282CDZ1	500,000.00	US Treasury Note 1.5% Due: 02/15/2025	96.258	2.92%	481,289.06	1,719.61	483,008.67	0.00
Purchase	05/10/2022	665859AW4	345,000.00	Northern Trust Company Callable Note Cont 4/10/2027 4% Due: 05/10/2027	99.838	4.04%	344,441.10	0.00	344,441.10	0.00
Purchase	05/11/2022	36266FAC3	330,000.00	GM Financial Auto Lease Trust 2022-2 A3 3.42% Due: 06/20/2025	99.990	3.45%	329,965.58	0.00	329,965.58	0.00
Purchase	05/13/2022	14913R2V8	375,000.00	Caterpillar Financial Service Note 3.4% Due: 05/13/2025	99.873	3.44%	374,523.75	0.00	374,523.75	0.00
Purchase	05/18/2022	05602RAD3	275,000.00	BMW Vehicle Owner Trust 2022-A A3 3.21% Due: 08/25/2026	99.995	3.23%	274,985.70	0.00	274,985.70	0.00
Purchase	05/24/2022	02582JIT8	710,000.00	American Express Credit Trust 2022-2 A 3.39% Due: 05/17/2027	99.978	3.42%	709,842.95	0.00	709,842.95	0.00
Purchase	05/31/2022	927804GH1	215,000.00	Virginia Electric Power Corp Callable Note Cont. 4/15/2027 3.75% Due: 05/15/2027	99.688	3.82%	214,329.20	0.00	214,329.20	0.00

Transaction Ledger

As of June 30, 2022

Tahoe Forest Hospital District - Account #10841

March 31, 2022 through June 30, 2022

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Purchase	05/31/2022	927804GH1	285,000.00	Virginia Electric Power Corp Callable Note Cont. 4/15/2027 3.75% Due: 05/15/2027	100.539	3.63%	286,536.15	0.00	286,536.15	0.00
Subtotal			5,310,000.00				5,260,055.86	4,805.43	5,264,861.29	0.00
TOTAL ACQUISITIONS			5,310,000.00				5,260,055.86	4,805.43	5,264,861.29	0.00
DISPOSITIONS										
Sale	05/19/2022	912796Q36	1,000,000.00	US Treasury Bill 0.087% Due: 05/26/2022	99.991	0.09%	999,905.69	0.00	999,905.69	-77.39
Subtotal			1,000,000.00				999,905.69	0.00	999,905.69	-77.39
Maturity	05/26/2022	912796Q36	1,500,000.00	US Treasury Bill 0.087% Due: 05/26/2022	100.000		1,500,000.00	0.00	1,500,000.00	0.00
Subtotal			1,500,000.00				1,500,000.00	0.00	1,500,000.00	0.00
TOTAL DISPOSITIONS			2,500,000.00				2,499,905.69	0.00	2,499,905.69	-77.39

Important Disclosures

As of June 30, 2022

2022 Chandler Asset Management, Inc, An Independent Registered Investment Adviser.

Information contained herein is confidential. Prices are provided by ICE Data Services Inc ("IDS"), an independent pricing source. In the event IDS does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

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This report is provided for informational purposes only and should not be construed as a specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of publication, but may become outdated or superseded at any time without notice. Any opinions or views expressed are based on current market conditions and are subject to change. This report may contain forecasts and forward-looking statements which are inherently limited and should not be relied upon as indicator of future results. Past performance is not indicative of future results. This report is not intended to constitute an offer, solicitation, recommendation or advice regarding any securities or investment strategy and should not be regarded by recipients as a substitute for the exercise of their own judgment.

Fixed income investments are subject to interest, credit and market risk. Interest rate risk: the value of fixed income investments will decline as interest rates rise. Credit risk: the possibility that the borrower may not be able to repay interest and principal. Low rated bonds generally have to pay higher interest rates to attract investors willing to take on greater risk. Market risk: the bond market in general could decline due to economic conditions, especially during periods of rising interest rates.

Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a AA+/Aaa/AAA by S&P, Moody's and Fitch respectively.

ICE BofA 1-5 Yr US Treasury & Agency Index

The ICE BofA 1-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies.



To: Finance Committee Board Members

From: Crystal Betts, CFO and Vickie Morgan, Revenue Cycle Project Director

Date: July 26, 2022

Here is an update on the AR situation as June 30, 2022

Days in AR were as follows:

- June 2022 – 65.9 days
- May 2022 – 64.1 days
- Apr 2022 – 61.8 days
- Last AR Update: Mar 2022 – 66.8 days

Amount in AR was as follows:

- June 2022 – \$92,581,401
- May 2022 – \$89,830,504
- Apr 2022 – \$91,470,511
- Last AR Update: Mar 2022 – \$98,970,304

Gross Revenue per Day was as follows:

- June 2022 – \$1,529,606
- May 2022 – \$1,306,825
- Apr 2022 – \$1,379,345
- Last AR Update: Mar 2022 – \$1,525,727

AR over 120 days old were as follows:

- | | | |
|----------------------------|---------|-------|
| • June 2022 | \$24.9m | 26.9% |
| • May 2022 | \$27.0m | 30.0% |
| • Apr 2022 | \$26.9m | 29.4% |
| • Last AR Update: Mar 2021 | \$32.1m | 32.4% |

Cash Collections were as follows:

- For the entire FY 2022: 93.0% of target, or \$245.5m
- June 2022 96.5% of target, or \$20.1m
- May 2022 89.5% of target, or \$20.5m
- Apr 2022 93.8% of target, or \$21.40m
- For the entire FY 2021: 103.1% of target, or \$226.9

Claims holding (work queues listed) as of the end of June 2022 total \$7.6m (down \$3.8m from May's \$11.4m). April was \$4.8m. Last AR Update March 2022 \$6.3m.

200 WQ – Billing Issues

- June 2022 - \$1.7m
- May 2022 - \$2.1m
- Apr 2022 - \$1.9m
- Last AR Update Mar 2022 - \$2.6m

300 WQ – Coding Issues

- June 2022 - \$223k
- May 2022 - \$870k
- Apr 2022 - \$156k
- Last AR Update Mar 2021 - \$605k

500 WQ - Credentialing Issues

- June 2022 - \$1.4m
- May 2022 - \$595k
- Apr 2022 - \$1.1m
- Last AR Update Mar 2022 - \$1.1m

700 WQ - RHC/New MSC Claim Issues

- June 2022 - \$3.0m
- May 2022 - \$2.1m
- Apr 2022 - \$1.1m
- Last AR Update Mar 2022 - \$129k

700 WQ – Radiology/Anesthesia Claim Issues

- June 2022 - \$1.3m (note that we released \$4.5m 1 day before month end)
- May 2022 - \$5.7m
- Apr 2022 - \$543k
- Last AR Update Mar 2022 - \$1.9m

Revenue Cycle Projects with Mercy and EPIC – Work started 8/4/2020

Due to the system freeze on any new work efforts by Mercy until 6/30/2021, all work on these issues had been put on hold. We've requested these projects be re-visited in 2022/2023. Only the Insurance Plan Master Update was designated to move forward in 2022.

Insurance Plan Master – Final phase of project was implemented on 7/6/2022. Approximately 250 new insurance plans were created to allow for more accuracy during registration and all downstream functions. To date, no major issues with implementation have been identified.

Staffing Update:

- PFS Manager – Emily Perez has resigned as Manager of PFS but will continue in a Per Diem capacity working on projects as needed. We are currently recruiting to fill this position, while looking for an Interim manager as well. We have conducted 2 interviews with viable candidates. Robin Ward continues as our Payor Credentialing Specialist and Emily will continue Robin's training.
- Director of Revenue Cycle – Continued recruitment for the position. Qualified candidates are difficult to find. Recently met with B.E. Smith, a recruiting firm, who believes they will be able to find the right candidate for TFHD.
- Cashier Lead has retired. Assessing possible replacement. May not be necessary with current staff.
- Filled vacant Clerical Support position.
- 3 Patient Account Representatives continue to be on intermittent FMLA – makes scheduling work efforts a challenge.
- Currently have vacant PFS positions. Medicare biller did start on April 25, 2022 and has been a good addition to the team.

Additional Items:

Release of Information

HIM (Medical Records) has been able to keep current on Release of Information for our patients and referrals to providers. Turnaround time is 1.54 days. We continue to see a high volume of requests from insurance companies and payors who will not process our claims for reimbursement until records are received. As of June 30, 2022, we were current on these requests.

Billing Vendor Partners - Action Plans for Aged Accounts Receivable

Vendor Partner: CMRE

Assignment: Commercial Insurance, assigned accounts when 30 days old

Type of Billing: Professional Billing (PB), Secondary Claim Billing (HB)

CMRE has 18 FTEs assigned to the Tahoe inventory. This includes 15 production staff and 3 management team members. The entire production team is well versed and trained in working both the HB and PB sides in EPIC and are shifted as needed to maintain the respective sides.

Snapshot of the Commercial active inventory all aging:

Active Inventory Summary		
HB/PB	# Of Accounts	Current Balance
HB	11,955	\$ 21,250,500
01. 0-90 DAYS	4,786	\$ 8,717,244
02. 91-120 DAYS	2,338	\$ 3,764,479
03. 121-150 DAYS	1,414	\$ 1,941,490
04. 151-180 DAYS	1,225	\$ 2,281,667
05. 181-365 DAYS	2,095	\$ 4,404,016
06. 1-2 YEARS	97	\$ 141,603
PB	4,823	\$ 1,699,105
01. 0-90 DAYS	2,557	\$ 701,070
02. 91-120 DAYS	543	\$ 259,134
03. 121-150 DAYS	782	\$ 368,209
04. 151-180 DAYS	600	\$ 280,672
05. 181-365 DAYS	285	\$ 77,364
06. 1-2 YEARS	56	\$ 12,656
Grand Total	16,778	\$ 22,949,605

Snapshot of greater than 151 days old. Categorized by action plan and deadlines for completion.

Accounts > 151 Days from Discharge Overview		
Type	# Of Accounts	Current Balance
HB	3,417	\$ 6,827,287
ACTIVE REVIEW, PAYMENT PENDING	12	\$ 61,299
NEW ASSIGNMENT, REVIEW PENDING	61	\$ 123,823
REVIEW PENDING FOR WRITE-OFF	641	\$ 691,923
ACCOUNTS >151 DAYS IN PROCESS PENDING FINAL RESOLUTION OF PMT OR W/OFF	2,511	\$ 5,758,350
TFH BILLING CODING DELAY/DECISION NEEDED	192	\$ 191,892
PB	941	\$ 370,693
ACTIVE REVIEW, PAYMENT PENDING	6	\$ 2,306
NEW ASSIGNMENT, REVIEW PENDING	256	\$ 73,776
REVIEW PENDING FOR WRITE-OFF	56	\$ 12,396
ACCOUNTS >151 DAYS IN PROCESS PENDING FINAL RESOLUTION OF PMT OR W/OFF	622	\$ 281,908
TFH BILLING CODING DELAY/DECISION NEEDED	1	\$ 307
Grand Total	4,358	\$ 7,197,979

Green = Accounts that will be reviewed and cleared out by 08/15/22

Yellow = Accounts that are in review for final determination with the carrier. The goal would be to have cleared out within the next 90 days or sooner if possible.

Red = Accounts that are on an error queue, pending claim release. Tahoe attention is needed.

Focus for 2022-23 Fiscal Year

Denial “root-cause” analysis: Focus shifting from having vendors simply fix and collect on accounts to helping TFH identify the area/providers/issues that are resulting in re-work and appeals.

CMRE provided TFH with a detail list by denial code of efforts they undertake to resolve issues. For HB, issues involving coding are being returned to TFH to help support resolution and involve providers in such actions. PB system does not support the same type of communication WQ, so excel spreadsheets will be used to communicate the need for TFH support.

Chart below is a first pass of the more common denials by reason as of July 2022 and the activities being undertaken to get denials resolved.

Closed Denial Code	Count of Acct ID	Details of Denial	Findings	CMRE's Work Plan
CO45	462	Charge exceeds fee schedule	Claims have payment and/or patient responsibility	Will review account for adjustment and patient billing
CO252	99	Attachment is required to adjudicate claim	Claims are pending medical records or primary EOBs	Clarify denial with insurance and provide requested info
CO16	81	Claim/service lacks info or has submission billing errors	Claims missing NDC# for pharmacy, invalid injury dates	Will need to follow up with insurance to clarify denial reason and request Corrected claims as applicable
OA18	62	Duplicate claim/service	Claims sent back for reprocessing, late charges billed, patient has duplicate secondary coverage	Follow up with insurance to clarify duplicate denial, for duplicate coverages will Validate, delete and review for patient billing. Late charge claims make sure These were being processed as a corrected claim vs. new claim
CO234	53	Procedure not paid separately	Incidental and inclusive denials	Will review code being denied and determine if they are truly incidental and warrant write offs or if separate payment is due and appeal where needed

COA1	44	Claim denied charges	Majority of denials are for S9088	Put through adjustments for the non-payable code
PR243	43	No authorization	No authorization found in system, good number of Kaiser claims	Will review Chart and Epic for authorization, validate authorization with payer and request reprocessing Where applicable, If authorization is not valid or found will appeal with medical records for retro review
COB11	36	Transfer to proper payer	Misdirected and COB issues	Will determine who is truly responsible for services based on DOFR and COB. Make sure claims are submitted to correct payers
CO96	33	Non covered charges	Majority New PT vs. Established PT	Validate coding and appeal or request corrected claims where applicable
PI22	31	Claim denied/Reduced, may be covered by another payer	COB issues	Will validate COB for patient and request reprocessing if necessary. If COB is incorrect will update and have correct payer billed
PR242	30	Services not provided by network/Primary care	Mostly UHC processed out of network and applied to patient deductible	Need to follow up with UHC and verify claim processed correctly as out of network. Will request reprocessing where applicable and bill patient if needed

Vendor Partner: Novus

Assignment: Medi-Cal (Medicaid), assigned accounts when 14 days old

Type of Billing: Professional Billing (PB)

Novus currently has 4 FTE’s for Tahoe Forest accounts only.

Performance Statistics - Monthly Assignments / Discharge						
Over 180 days inventory	Number of Accounts	Amount in Inventory	HB Accts	HB Amount	PB Accts	PB Amount
Dec-21	4,079	\$2.9 M	3,591	\$2.67 M	488	\$304,794
Mar-22	1,363	\$1.17 M	1,198	\$1.1 M	165	\$64,348
Apr-22	759	\$1.12 M	585	\$1.03 M	174	\$67,531
May-22	1,068	\$2.05 M	863	\$1.96 M	205	\$84,152
Jun-22	1,433	\$2.45 M	2,374	\$2.34M	246	\$93,140

Novus focus through fiscal year end was working the aged accounts. HB aging increased by fiscal year end due to the release of Radiology claims in June which were already at 180 days old at time of assignment.

PB aging was consistently worked per the action plan submitted early in 2022 with aging reduced significantly.

Denial focus for 2022/2023 fiscal year has also been put into motion and the Novus team will be submitting regular information concerning “root-cause” of denials.

Novus is also supporting the corrected billing required to allow for the 2nd floor cancer center RHC claims to be billed once a rate has been established by the State of California. Novus is confirming that all payments made on old NPI number have been retracted, leaving unpaid charges to rebill under the RHC rules.

Listing of first denial report by reason and action plan for resolution as of July 2022

Denial Code	# of Denied Items	Description of Denial	Findings	Novus Work Plan
16	9713	Claim/service lacks information or has submission/billing error(s) which is needed for adjudication.	Information is missing from claim. Most common is HCPCS for REV 0270 & 0272	Confirm information that is lacking and resend corrected claim.
97	6568	The benefit for this service is included in the payment/allowance for another service/procedure that has already been adjudicated.	Charges bundled with another procedure	Confirm code is bundled with NCCI edits and adjust or appeal depending on determination after review.

A1	4122	Claim/service lacks information which is needed for adjudication.	Information is missing from claim. Most common is HCPCS for REV 0270 & 0272	Confirm information that is lacking and resend corrected claim.
18	3958	Duplicate claim/service.	Duplicate	Follow up with insurance to clarify duplicate denial
197	3142	Precertification/authorization/notification absent.	Authorization denial; Most common denial is from California Health and Wellness.	Obtain proper records for visit and send with appeal/PDR for review.
129	1650	Claim denied--prior processing information appears incorrect.	Tahoe special project-Rural 2nd flr takeback	Novus Holding claims for rate setting and future rebilling
22	1573	This care may be covered by another payer per coordination of benefits.	COB denial	Run eligibility and send claim to correct payer if payer is within our scope of business. If eligibility falls outside our scope account is canceled back to Tahoe with proper billing indicator
216	1413	Based on the findings of a review organization	Verify denied code	Verify whether code is a covered benefit; if covered benefit appeal claim for reimbursement and if non covered adjust accordingly.
29	1161	The time limit for filing has expired.	Untimely	If we can provide proof of timely filing we appeal claim with proper documentation. If there is no proof of timely filing the account is adjusted off for timely filing.

252	689	<p>An attachment/other documentation is required to adjudicate this claim/service.</p> <p>At least one Remark Code must be provided (may be comprised of either the NCPDP Reject Reason Code, or Remittance Advice Remark Code that is not an ALERT).</p>	Verify missing information	Resend claim with missing information
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**TAHOE FOREST HOSPITAL DISTRICT
JUNE 2022 FINANCIAL REPORT - PRELIMINARY
INDEX**

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Board of Directors
Of Tahoe Forest Hospital District
June 2022 FINANCIAL NARRATIVE - PRELIMINARY

The following is the financial narrative analyzing financial and statistical trends for the twelve months ended June 30, 2022.

Activity Statistics

- ❑ TFH acute patient days were 459 for the current month compared to budget of 454. This equates to an average daily census of 15.3 compared to budget of 15.1.
- ❑ TFH Outpatient volumes were above budget in the following departments by at least 5%: Emergency Department visits, Home Health visits, Surgery cases, Laboratory tests, Diagnostic Imaging, Mammography, Radiation Oncology, Nuclear Medicine, Briner Ultrasound, Cat Scan, Drugs Sold to Patients, Pulmonary, Gastroenterology cases, Tahoe City Physical & Occupational Therapies, and Outpatient Physical, PT Aquatic, & Occupational Therapies.

Financial Indicators

- ❑ Net Patient Revenue as a percentage of Gross Patient Revenue was 44.39% in the current month compared to budget of 49.98% and to last month's 48.00%. Year-to-Date Net Patient Revenue as a percentage of Gross Patient Revenue was 50.47% compared to budget of 49.99% and prior year's 52.44%.
- ❑ EBIDA was \$1,289,245 (2.6%) for the current month compared to budget of \$2,007,406 (5.0%), or \$718,161 (2.4%) below budget. Year-to-Date EBIDA was \$42,511,103 (8.3%) compared to budget of \$22,035,876 (4.7%) or \$20,475,227 (3.6%) above budget.
- ❑ Net Income was \$1,847,193 for the current month compared to budget of \$1,674,703 or \$172,490 above budget. Year-to-Date Net Income was \$38,660,283 compared to budget of \$18,022,454 or \$20,637,829 above budget.
- ❑ Cash Collections for the current month were \$20,083,154, which is 97% of targeted Net Patient Revenue.
- ❑ EPIC Gross Accounts Receivables were \$92,581,338 at the end of June compared to \$89,830,441 at the end of May.

Balance Sheet

- ❑ Working Capital is at 30.0 days (policy is 30 days). Days Cash on Hand (S&P calculation) is 241.6 days. Working Capital cash decreased a net \$2,649,000. Accounts Payable increased \$1,011,000 and Accrued Payroll & Related Costs increased \$1,364,000. Cash Collections were below target by 3% and the District completed its purchases of the Gateway East building and Bill Rose Park totaling \$4,900,000.
- ❑ Net Patient Accounts Receivable decreased \$8,009,000 and cash collections were 97% of target. EPIC Days in A/R were 65.1 compared to 62.4 at the close of May, a 2.70 days increase. The District opted out of the Medicare PIP program at year-end and an adjustment to the PIP receivable and associated Settlement Liability accounts were made after the final PIP calculations were received from Noridian.
- ❑ Estimated Settlements, Medi-Cal & Medicare decreased a net \$652,000. The District recorded its monthly estimated receivables due from the Medi-Cal Rate Range, Hospital Quality Assurance Fee, and Medi-Cal PRIME/QIP programs and received \$2,587,000 from the FY21 Medi-Cal Outpatient Supplemental Reimbursement and Hospital Quality Assurance Fee programs.
- ❑ 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.
- ❑ Accounts Payable increased \$1,011,000 due to the timing of the final check run in June.
- ❑ Accrued Payroll & Related Costs increased \$1,364,000 due to additional accrued payroll days in June along with truing-up the Deferred Comp and MPP liabilities at year-end.
- ❑ Estimated Settlements, Medi-Cal & Medicare decreased a net \$7,307,000. The District continues repayment of the Medicare Accelerated Payments received in FY20 and the PIP Settlement liability was removed.
- ❑ Health Insurance Plan IBNR increased \$144,000 after adjusting the liability based on the March report received from our Third Party Administrator. The final FYE adjustment will be completed once the June report is received.
- ❑ Comprehensive Liability Insurance Plan IBNR increased \$378,000 after receiving revised Tail Coverage numbers from BETA.

Operating Revenue

- ❑ Current month’s Total Gross Revenue was \$50,065,354 compared to budget of \$40,158,344 or \$9,907,010 above budget.
- ❑ Current month’s Gross Inpatient Revenue was \$8,446,970, compared to budget of \$8,399,055 or \$47,915 above budget.
- ❑ Current month’s Gross Outpatient Revenue was \$41,618,384 compared to budget of \$31,759,289 or \$9,859,095 above budget.
- ❑ Current month’s Gross Revenue Mix was 37.5% Medicare, 17.1% Medi-Cal, .0% County, 1.8% Other, and 43.6% Commercial Insurance compared to budget of 37.5% Medicare, 16.8% Medi-Cal, .0% County, 2.6% Other, and 43.1% Commercial Insurance. Year-to-Date Gross Revenue Mix was 37.0% Medicare, 16.0% Medi-Cal, .0% County, 2.4% Other, and 44.6% Commercial Insurance compared to budget of 37.2% Medicare, 16.6% Medi-Cal, .0% County, 2.6% Other, and 43.6% Commercial Insurance. Last month’s mix was 38.5% Medicare, 16.0% Medi-Cal, .0% County, 2.5% Other, and 43.0% Commercial Insurance.
- ❑ Current month’s Deductions from Revenue were \$27,841,452 compared to budget of \$20,089,142 or \$7,752,310 above budget. Variance is attributed to the following reasons: 1) Payor mix varied from budget with a .03% decrease in Medicare, a .33% increase to Medi-Cal, County at budget, a .84% decrease in Other, and Commercial Insurance was above budget .54%, 2) Revenues were above budget 24.70%, and the District recorded \$3.1m liability due to the Medicare program for overpayment on Outpatient Claims based on the recent interim rate review.

DESCRIPTION	June 2022 Actual	June 2022 Budget	Variance	BRIEF COMMENTS
Salaries & Wages	7,830,320	8,020,700	190,380	
Employee Benefits	2,894,977	2,342,940	(552,037)	Increased use of Sick Leave and the year-end adjustment to the Deferred Comp and MPP liabilities created a negative variance in Benefits.
Benefits – Workers Compensation	80,833	302,419	221,586	
Benefits – Medical Insurance	1,714,099	1,608,155	(105,944)	
Medical Professional Fees	2,638,425	1,008,545	(1,629,880)	Final payment to North Tahoe Anesthesia Group under their pre-employment contract and a contract termination fee with our Contracted Therapy company created negative variances in Medical Professional Fees.
Other Professional Fees	305,400	171,966	(133,434)	Legal services provided to Medical Staff, Human Resources, and Administration and professional services used for a Compensation Plan Design created negative variances in Other Professional Fees.
Supplies	3,141,255	2,991,705	(149,550)	Drugs Sold to Patients revenues were above budget 33.87%, creating a negative variance in Pharmacy Supplies.
Purchased Services	2,132,520	1,930,909	(201,611)	Campus wide maintenance projects and equipment repairs, Outsourced coding, billing, & collection services, Trauma Level abstraction services, Cancer Registry services, Laundry & Linen, Interpreter services, and credit card fees were above budget, creating a negative variance in Purchased Services.
Other Expenses	1,513,046	859,964	(653,082)	The year-end adjustment to Comprehensive Liability IBNR and Marketing campaigns created negative variances in Other Expenses.
Total Expenses	22,250,875	19,237,303	(3,013,572)	

TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF NET POSITION
JUNE 2022 PRELIMINARY

	Jun-22	May-22	Jun-21	
ASSETS				
CURRENT ASSETS				
* CASH	\$ 19,111,077	\$ 21,760,543	\$ 87,293,235	1
PATIENT ACCOUNTS RECEIVABLE - NET	37,834,658	45,843,282	35,776,753	2
OTHER RECEIVABLES	8,852,544	8,079,447	7,678,723	
GO BOND RECEIVABLES	(182,332)	(601,493)	262,686	
ASSETS LIMITED OR RESTRICTED	10,003,370	9,524,608	9,882,909	
INVENTORIES	4,273,488	4,249,365	4,289,922	
PREPAID EXPENSES & DEPOSITS	2,649,222	1,968,733	2,241,338	
ESTIMATED SETTLEMENTS, M-CAL & M-CARE	12,515,471	13,168,046	13,363,308	3
TOTAL CURRENT ASSETS	95,057,498	103,992,531	160,788,874	
NON CURRENT ASSETS				
ASSETS LIMITED OR RESTRICTED:				
* CASH RESERVE FUND	54,505,988	54,505,988	74,384,201	1
* CASH INVESTMENT FUND	80,189,518	80,173,987	-	1
MUNICIPAL LEASE 2018	725,876	725,756	724,425	
TOTAL BOND TRUSTEE 2017	20,538	20,533	20,532	
TOTAL BOND TRUSTEE 2015	1,348,824	1,211,554	1,329,189	
TOTAL BOND TRUSTEE GO BOND	5,764	5,764	5,764	
GO BOND TAX REVENUE FUND	4,262,402	4,262,027	3,846,113	
DIAGNOSTIC IMAGING FUND	3,350	3,350	3,343	
DONOR RESTRICTED FUND	1,139,077	1,139,077	1,137,882	
WORKERS COMPENSATION FUND	30,156	6,750	30,595	
TOTAL	142,231,493	142,054,787	81,482,044	
LESS CURRENT PORTION	(10,003,370)	(9,524,608)	(9,882,909)	
TOTAL ASSETS LIMITED OR RESTRICTED - NET	132,228,124	132,530,179	71,599,135	
NONCURRENT ASSETS AND INVESTMENTS:				
INVESTMENT IN TSC, LLC	(2,076,175)	(2,149,701)	(1,660,894)	
PROPERTY HELD FOR FUTURE EXPANSION	1,694,072	1,694,072	909,072	
PROPERTY & EQUIPMENT NET	184,058,556	177,287,617	173,392,485	
GO BOND CIP, PROPERTY & EQUIPMENT NET	1,839,986	1,841,116	1,805,318	
TOTAL ASSETS	412,802,061	415,195,814	406,833,990	
DEFERRED OUTFLOW OF RESOURCES:				
DEFERRED LOSS ON DEFEASANCE	310,308	313,541	349,097	
ACCUMULATED DECREASE IN FAIR VALUE OF HEDGING DERIVATIVE	660,160	824,691	1,387,922	4
DEFERRED OUTFLOW OF RESOURCES ON REFUNDING	4,845,262	4,868,966	5,129,718	
GO BOND DEFERRED FINANCING COSTS	472,579	474,900	500,429	
DEFERRED FINANCING COSTS	137,316	138,357	149,800	
TOTAL DEFERRED OUTFLOW OF RESOURCES	\$ 6,425,625	\$ 6,620,454	\$ 7,516,966	
LIABILITIES				
CURRENT LIABILITIES				
ACCOUNTS PAYABLE	\$ 9,397,042	\$ 8,386,396	\$ 7,280,898	5
ACCRUED PAYROLL & RELATED COSTS	17,393,736	16,030,087	24,222,768	6
INTEREST PAYABLE	529,007	449,164	383,096	
INTEREST PAYABLE GO BOND	1,380,701	1,104,561	1,409,430	
ESTIMATED SETTLEMENTS, M-CAL & M-CARE	3,948,233	11,255,206	27,075,906	7
HEALTH INSURANCE PLAN	2,547,239	2,403,683	2,403,683	8
WORKERS COMPENSATION PLAN	3,180,976	3,180,976	3,180,976	
COMPREHENSIVE LIABILITY INSURANCE PLAN	2,082,114	1,704,145	1,704,145	9
CURRENT MATURITIES OF GO BOND DEBT	1,945,000	1,945,000	1,715,000	
CURRENT MATURITIES OF OTHER LONG TERM DEBT	4,029,499	3,952,678	3,828,809	
TOTAL CURRENT LIABILITIES	46,433,547	50,411,896	73,204,711	
NONCURRENT LIABILITIES				
OTHER LONG TERM DEBT NET OF CURRENT MATURITIES	23,630,503	23,905,443	27,754,663	
GO BOND DEBT NET OF CURRENT MATURITIES	95,364,744	95,382,700	97,525,211	
DERIVATIVE INSTRUMENT LIABILITY	660,160	824,691	1,387,922	
TOTAL LIABILITIES	166,088,954	170,524,729	199,872,507	
NET ASSETS				
NET INVESTMENT IN CAPITAL ASSETS	251,999,654	250,152,461	213,340,566	
RESTRICTED	1,139,077	1,139,077	1,137,882	
TOTAL NET POSITION	\$ 253,138,732	\$ 251,291,539	\$ 214,478,449	

* Amounts included for Days Cash on Hand calculation

TAHOE FOREST HOSPITAL DISTRICT
NOTES TO STATEMENT OF NET POSITION
June 2022 Preliminary

1. Working Capital is at 30.0 days (policy is 30 days). Days Cash on Hand (S&P calculation) is 241.6 days. Working Capital cash decreased a net \$2,649,000. Accounts Payable increased \$1,011,000 (See Note 5) and Accrued Payroll & Related Costs increased \$1,364,000 (See Note 6). Cash Collections were below target 3% (See Note 2) and the District completed its purchases of the Gateway East building and Bill Rose Park totaling \$4,900,000.
2. Net Patient Accounts Receivable decreased \$8,009,000. Cash collections were 93% of target. EPIC Days in A/R were 65.1 compared to 62.4 at the close of May, a 2.70 days increase. The District opted out of the Medicare Periodic Interim Payment (PIP) program at the end of FY22. An adjustment to the PIP receivable and associated Settlement Liability was made after the final PIP calculations were received from Noridian, creating the decrease in Net Patient Accounts Receivable.
3. Estimated Settlements, Medi-Cal & Medicare decreased a net \$652,000. The District recorded its monthly estimated receivables due from the Medi-Cal Rate Range, Hospital Quality Assurance Fee, and Medi-Cal PRIME/QIP programs and received remittance from the FY21 Medi-Cal Outpatient Supplemental Reimbursement program and the FY21 Hospital Quality Assurance Fee program in the amount of \$2,587,000.
4. 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.
5. Accounts Payable increased \$1,011,000 due to the timing of the final check run in June.
6. Accrued Payroll & Related Costs increased \$1,364,000 due to additional accrued payroll days in June along with truing-up of the Deferred Comp and MPP liabilities at year-end.
7. Estimated Settlements, Medi-Cal & Medicare decreased a net \$7,307,000. The District continues repayment of the Medicare Accelerated Payments received in FY20 and the PIP Settlement liability was removed (Refer to Note 2).
8. Health Insurance Plan IBNR increased \$144,000 after adjusting the liability based on the March 31, 2022 report received from our Third Party Administrator. The final FYE adjustment will be completed once the June report is received.
9. Comprehensive Liability Insurance Plan IBNR increased \$378,000 after receiving revised Tail Coverage numbers from BETA.

**Tahoe Forest Hospital District
Cash Investment
June 30, 2022**

WORKING CAPITAL

US Bank	\$ 17,903,601		
US Bank/Kings Beach Thrift Store	40,049		
US Bank/Truckee Thrift Store	151,814		
US Bank/Payroll Clearing	-		
Umpqua Bank	<u>1,015,612</u>	0.01%	
Total			\$ 19,111,077

BOARD DESIGNATED FUNDS

US Bank Savings	\$ -		
Chandler Investment Fund	<u>80,189,518</u>	0.18%	
Total			\$ 80,189,518

Building Fund	\$ -		
Cash Reserve Fund	<u>54,505,988</u>	0.68%	
Local Agency Investment Fund			\$ 54,505,988

Municipal Lease 2018			\$ 725,876
Bonds Cash 2017			\$ 20,538
Bonds Cash 2015			\$ 1,348,824
GO Bonds Cash 2008			\$ 4,268,166

DX Imaging Education	\$ 3,350		
Workers Comp Fund - B of A	30,156		

Insurance			
Health Insurance LAIF	-		
Comprehensive Liability Insurance LAIF	<u>-</u>		
Total			<u>\$ 33,506</u>









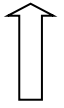









TOTAL FUNDS			\$ 160,203,493
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RESTRICTED FUNDS

Gift Fund			
US Bank Money Market	\$ 8,361	0.00%	
Foundation Restricted Donations	27,309		
Local Agency Investment Fund	<u>1,103,407</u>	0.68%	
TOTAL RESTRICTED FUNDS			<u>\$ 1,139,077</u>

TOTAL ALL FUNDS			<u><u>\$ 161,342,570</u></u>
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**TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF NET POSITION
KEY FINANCIAL INDICATORS
JUNE 2022 PRELIMINARY**

	Current Status	Desired Position	Target	<u>Bond Covenants</u>	<u>FY 2022</u> Jul 21 to June 22	<u>FY 2021</u> Jul 20 to June 21	<u>FY 2020</u> Jul 19 to June 20	<u>FY 2019</u> Jul 18 to June 19	<u>FY 2018</u> Jul 17 to June 18	<u>FY 2017</u> Jul 16 to June 17	<u>FY 2016</u> Jul 15 to June 16
Return On Equity: <u>Increase (Decrease) in Net Position</u> Net Position	 		FYE 8.5% Budget 4th Qtr 7.1%		15.3%	12.3%	17.1%	13.1%	5.1%	14.4%	10.9%
EPIC Days in Accounts Receivable (excludes SNF) <u>Gross Accounts Receivable</u> 90 Days			FYE 63 Days		65	65	89	69	68	55	57
<u>Gross Accounts Receivable</u> 365 Days					67	67	73	71	73	55	55
Days Cash on Hand Excludes Restricted: <u>Cash + Short-Term Investments</u> (Total Expenses - Depreciation Expense)/ by 365	 		Budget FYE 197 Days Budget 4th Qtr 197 Projected 4th Qtr 239 Days	60 Days A- 237 Days BBB- 132 Days	242	272	246	179	176	191	201
EPIC Accounts Receivable over 120 days (excludes payment plan, legal and charitable balances)			13%		27%	26%	31%	35%	22%	17%	19%
EPIC Accounts Receivable over 120 days (includes payment plan, legal and charitable balances)			18%		36%	32%	40%	42%	25%	18%	24%
Cash Receipts Per Day (based on 60 day lag on Patient Net Revenue)	 		FYE Budget \$636,201 End 4th Qtr Budget \$636,201		\$668,011	\$603,184	\$523,994	\$473,890	\$333,963	\$348,962	\$313,153
Debt Service Coverage: Excess Revenue over Exp + <u>Interest Exp + Depreciation</u> Debt Principal Payments + Interest Expense			Without GO Bond 6.59 With GO Bond 3.67	1.95	10.90 5.74	8.33 4.49	9.50 5.06	20.45 4.12	9.27 2.07	6.64 3.54	6.19 2.77

TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
JUNE 2022 PRELIMINARY

CURRENT MONTH				YEAR TO DATE				PRIOR YTD JUNE 2021
ACTUAL	BUDGET	VAR\$	VAR%	ACTUAL	BUDGET	VAR\$	VAR%	
				OPERATING REVENUE				
\$ 50,065,354	\$ 40,158,344	\$ 9,907,010	24.7%	\$ 513,119,747	\$ 471,131,847	\$ 41,987,900	8.9%	1 \$ 453,295,108
				Gross Revenues - Inpatient				
\$ 3,660,981	\$ 3,687,289	\$ (26,308)	-0.7%	\$ 41,151,148	\$ 40,354,729	\$ 796,419	2.0%	\$ 38,736,125
4,785,989	4,711,766	74,223	1.6%	53,225,614	51,674,157	1,551,457	3.0%	45,688,905
8,446,970	8,399,055	47,915	0.6%	94,376,762	92,028,886	2,347,876	2.6%	84,425,030
				Total Gross Revenue - Inpatient				
41,618,384	31,759,289	9,859,095	31.0%	418,742,985	379,102,961	39,640,024	10.5%	368,870,078
41,618,384	31,759,289	9,859,095	31.0%	418,742,985	379,102,961	39,640,024	10.5%	368,870,078
				Gross Revenue - Outpatient				
				Total Gross Revenue - Outpatient				
				Deductions from Revenue:				
28,851,378	17,918,809	(10,932,569)	-61.0%	243,977,744	210,128,068	(33,849,676)	-16.1%	2 197,125,156
-	-	-	0.0%	-	-	-	0.0%	2 -
776,893	1,426,873	649,980	45.6%	13,477,214	16,779,991	3,302,777	19.7%	2 15,499,800
-	-	-	0.0%	-	-	-	0.0%	2 -
(153,221)	743,460	896,681	120.6%	(1,688,721)	8,745,141	10,433,862	119.3%	2 5,554,948
(1,633,598)	-	1,633,598	0.0%	(1,594,401)	-	1,594,401	0.0%	2 (2,570,979)
27,841,452	20,089,142	(7,752,310)	-38.6%	254,171,837	235,653,200	(18,518,637)	-7.9%	215,608,925
104,793	112,991	8,198	7.3%	1,137,999	1,337,721	199,722	14.9%	1,188,926
1,211,426	1,062,516	148,910	14.0%	13,540,450	13,825,699	(285,249)	-2.1%	3 12,397,711
23,540,120	21,244,709	2,295,411	10.8%	273,626,360	250,642,067	22,984,293	9.2%	251,272,820
				OPERATING EXPENSES				
7,830,320	8,020,700	190,380	2.4%	91,452,832	95,491,543	4,038,711	4.2%	4 88,973,037
2,894,977	2,342,940	(552,037)	-23.6%	30,669,004	28,654,003	(2,015,001)	-7.0%	4 28,569,391
80,833	302,419	221,586	73.3%	1,313,789	1,429,028	115,239	8.1%	4 2,099,779
1,714,099	1,608,155	(105,944)	-6.6%	15,848,462	17,097,860	1,249,398	7.3%	4 15,007,642
2,638,425	1,008,545	(1,629,880)	-161.6%	16,062,477	13,613,550	(2,448,927)	-18.0%	5 14,593,339
305,400	171,966	(133,434)	-77.6%	2,516,106	2,353,595	(162,511)	-6.9%	5 2,367,800
3,141,255	2,991,705	(149,550)	-5.0%	37,046,668	34,685,312	(2,361,356)	-6.8%	6 31,196,014
2,132,520	1,930,909	(201,611)	-10.4%	23,759,303	23,457,521	(301,782)	-1.3%	7 22,792,775
1,513,046	859,964	(653,082)	-75.9%	12,446,615	11,823,779	(622,836)	-5.3%	8 10,416,634
22,250,875	19,237,303	(3,013,572)	-15.7%	231,115,256	228,606,191	(2,509,065)	-1.1%	216,016,411
1,289,245	2,007,406	(718,161)	-35.8%	42,511,103	22,035,876	20,475,227	92.9%	35,256,409
				NON-OPERATING REVENUE/(EXPENSE)				
735,166	662,995	72,171	10.9%	8,297,432	7,974,109	323,323	4.1%	9 7,243,165
419,536	419,536	(0)	0.0%	5,034,427	5,034,427	0	0.0%	4,900,434
79,289	47,203	32,086	68.0%	662,920	570,917	92,003	16.1%	10 713,110
-	-	-	0.0%	-	-	-	0.0%	-
843,466	136,564	706,902	517.6%	2,063,939	1,638,773	425,166	25.9%	11 690,458
73,525	(60,000)	133,525	222.5%	(415,281)	(720,000)	304,719	42.3%	12 (520,535)
4,311	-	4,311	0.0%	71,103	-	71,103	0.0%	13 71,103
-	-	-	0.0%	-	-	-	0.0%	14 -
1,001	-	1,001	0.0%	36,801	-	36,801	0.0%	14 36,801
-	-	-	100.0%	(1,092,739)	-	(1,092,739)	100.0%	15 (3,567,509)
(1,212,295)	(1,164,048)	(48,247)	-4.1%	(13,866,919)	(13,968,575)	101,656	0.7%	16 (13,642,989)
(101,842)	(98,813)	(3,029)	-3.1%	(1,226,236)	(1,223,647)	(2,589)	-0.2%	17 (1,307,837)
(284,210)	(276,140)	(8,070)	-2.9%	(3,416,267)	(3,319,427)	(96,840)	-2.9%	(3,484,475)
557,948	(332,703)	890,651	267.7%	(3,850,820)	(4,013,423)	162,603	4.1%	(8,976,178)
\$ 1,847,193	\$ 1,674,703	\$ 172,490	10.3%	\$ 38,660,283	\$ 18,022,454	\$ 20,637,829	114.5%	\$ 26,280,231
				NET POSITION - BEGINNING OF YEAR				214,478,449
				NET POSITION - AS OF JUNE 30, 2022				\$ 253,138,732
2.6%	5.0%	-2.4%		8.3%	4.7%	3.6%		7.8%
				RETURN ON GROSS REVENUE EBIDA				







TAHOE FOREST HOSPITAL DISTRICT
NOTES TO STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION
JUNE 2022 PRELIMINARY

		<u>Variance from Budget</u>	
		<u>Fav / <Unfav></u>	
		<u>JUNE 2022</u>	<u>YTD 2022</u>
1) <u>Gross Revenues</u>			
Acute Patient Days were above budget .01% or 5 days. Swing Bed days were above budget 25.00% or 6 days. Ancillary Revenues were slightly above budget due to the higher acuity level in our patients.	Gross Revenue -- Inpatient	\$ 47,915	\$ 2,347,876
	Gross Revenue -- Outpatient	9,859,095	39,640,024
	Gross Revenue -- Total	<u>\$ 9,907,010</u>	<u>\$ 41,987,900</u>
<p>Outpatient volumes were above budget in the following departments: Emergency Department visits, Home Health visits, Surgery cases, Laboratory tests, Diagnostic Imaging, Mammography, Radiation Oncology, Nuclear Medicine, Briner Ultrasound, CAT Scan, Drugs Sold to Patients, Pulmonary, Gastroenterology cases, Tahoe City Physical & Occupational Therapies, Outpatient Physical Therapy, Physical Therapy Aquatic, and Occupational Therapy.</p>			
2) <u>Total Deductions from Revenue</u>			
The payor mix for June shows a .03% decrease to Medicare, a .33% increase to Medi-Cal, .84% decrease to Other, County at budget, and a .54% increase to Commercial when compared to budget. We saw a negative variance in contractals due to revenues coming in above budget 24.70% along with a shift in Payor Mix from Medicare to Medi-Cal and the District booked \$3.1m due back to the Medicare Program for overpayment on Outpatient Claims based on the most recent interim rate review performed by Noridian.	Contractual Allowances	\$ (10,932,569)	\$ (33,849,676)
	Managed Care	-	-
	Charity Care	649,980	3,302,777
	Charity Care - Catastrophic	-	-
	Bad Debt	896,681	10,433,862
	Prior Period Settlements	1,633,598	1,594,401
	Total	<u>\$ (7,752,310)</u>	<u>\$ (18,518,637)</u>
<p>The District received notice of underpayment on its FY20-21 SNF Supplemental Reimbursement Program participation, creating a positive variance in Prior Period Settlements.</p>			
3) <u>Other Operating Revenue</u>			
Retail Pharmacy revenues were below budget 2.69%.	Retail Pharmacy	(8,540)	(28,487)
	Hospice Thrift Stores	11,217	(30,682)
	The Center (non-therapy)	(1,190)	27,302
Thrift Store revenues were above budget 12.36%.	IVCH ER Physician Guarantee	(17,753)	(262,006)
	Children's Center	23,839	175,737
IVCH ER Physician Guarantee is tied to collections, coming in below budget.	Miscellaneous	160,171	(101,613)
	Oncology Drug Replacement	-	-
Children' Center revenues were above budget 22.13%.	Grants	(18,833)	(65,500)
	Total	<u>\$ 148,910</u>	<u>\$ (285,249)</u>
Positive variance in Miscellaneous related to North Tahoe Anesthesia Group A/R collections.			
4) <u>Salaries and Wages</u>			
	Total	<u>\$ 190,380</u>	<u>\$ 4,038,711</u>
<u>Employee Benefits</u>			
We saw greater use of Sick Leave in June due to the rise in COVID cases amongst our employees.	PL/SL	\$ (200,467)	\$ (1,006,990)
	Nonproductive	240,036	(51,498)
	Pension/Deferred Comp	(799,402)	(799,374)
	Standby	(12,078)	(42,729)
The final year-end true-up of Accrued Payroll created a positive variance in Nonproductive	Other	219,874	(114,410)
	Total	<u>\$ (552,037)</u>	<u>\$ (2,015,001)</u>
The year-end adjustment to the District's Deferred Comp and MPP Liabilities created a negative variance in Pension/Deferred Comp.			
The final year-end true-up of Accrued FICA taxes created a positive variance in Other.			
<u>Employee Benefits - Workers Compensation</u>			
The District has not received its year-end actuarial studies from our Third Party Administrator to adjust the year-end IBNR Liability, creating a positive variance in Workers Compensation.	Total	<u>\$ 221,586</u>	<u>\$ 115,239</u>
<u>Employee Benefits - Medical Insurance</u>			
	Total	<u>\$ (105,944)</u>	<u>\$ 1,249,398</u>
5) <u>Professional Fees</u>			
Final payments due to North Tahoe Anesthesia Group under their pre-employment contract created a negative variance in Miscellaneous.	Miscellaneous	\$ (365,629)	\$ (1,628,453)
	The Center (includes OP Therapy)	(804,235)	(1,036,237)
	TFH/IVCH Therapy Services	(466,161)	(586,190)
	Medical Staff Services	(42,914)	(158,041)
Negative variance in The Center (includes OP Therapy) and TFH/IVCH Therapy Services is a result of terminating the contract so the therapists could become employees of the District effective July 2022.	Oncology	(16,868)	(113,601)
	Corporate Compliance	(56,481)	(98,691)
	Multi-Specialty Clinics Administration	4,411	(67,849)
	Home Health/Hospice	(27,612)	(37,550)
Legal services created a negative variance in Medical Staff Services.	TFH Locums	(14,636)	(36,574)
	Financial Administration	(34,222)	(35,963)
Services for a Compensation Plan Design created a negative variance in Corporate Compliance.	Human Resources	(20,081)	(27,793)
	IVCH ER Physicians	(20,016)	(17,273)
	Sleep Clinic	-	(1,618)
Therapy services provided to Home Health created a negative variance in Home Health/Hospice.	Truckee Surgery Center	-	-
	Patient Accounting/Admitting	-	-
	Respiratory Therapy	-	-
	Managed Care	1,227	26,089

TAHOE FOREST HOSPITAL DISTRICT
NOTES TO STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION
JUNE 2022 PRELIMINARY

		Variance from Budget	
		Fav / <Unfav>	
		JUNE 2022	YTD 2022
5) Professional Fees (cont.)	Information Technology	46,167	41,507
A true-up of accrued Auditing Fees at year-end created a negative variance in Financial Administration.	Marketing	9,933	59,395
	Administration	(44,820)	77,687
Legal services created a negative variance in Human Resources.	Multi-Specialty Clinics	88,622	1,029,719
	Total	\$ (1,763,315)	\$ (2,611,438)
Legal services created a negative variance in Administration.			
The Oncology Group joined the physician employment model, creating a positive variance in Multi-Specialty Clinics Pro Fees.			
6) Supplies	Pharmacy Supplies	\$ (321,710)	\$ (2,774,633)
Drugs Sold to Patients revenues were above budget 33.87%, creating a negative variance in Pharmacy Supplies.	Office Supplies	(7,480)	6,916
	Patient & Other Medical Supplies	190,608	28,787
An adjustment to the year-end Warehouse Inventory and positive variances in Non-Patient Chargeable and Implant Supplies created a positive variance in Patient & Other Medical Supplies.	Food	1,982	45,693
	Minor Equipment	(29,996)	65,947
	Other Non-Medical Supplies	17,046	265,935
	Total	\$ (149,550)	\$ (2,361,356)
7) Purchased Services	Department Repairs	\$ (48,994)	\$ (400,437)
Campus wide maintenance projects which included roof leak repairs and electrical maintenance, along with equipment repairs created a negative variance in Department Repairs.	Patient Accounting	(96,273)	(314,673)
	Medical Records	890	(284,808)
Outsourced billing and collection services came in above budget, creating a negative variance in Patient Accounting.	Information Technology	18,104	(88,085)
	Human Resources	3,348	(28,812)
Trauma Level abstraction services, Cancer Registry services, Laundry & Linen, Interpreter services, Credit Card fees, and membership in the Truckee Tahoe Workforce Housing Agency created a negative variance in Miscellaneous.	The Center	737	11,743
	Pharmacy IP	21,756	18,082
	Community Development	2,477	26,249
	Home Health/Hospice	(4,632)	75,100
	Diagnostic Imaging Services - All	4,260	76,735
	Laboratory	(10,285)	143,268
	Multi-Specialty Clinics	11,319	220,220
	Miscellaneous	(104,317)	243,636
	Total	\$ (201,611)	\$ (301,782)
8) Other Expenses	Insurance	\$ (405,095)	\$ (695,254)
An adjustment to the year-end Comprehensive Liability IBNR created a negative variance in Insurance.	Miscellaneous	(156,946)	(257,400)
The fourth quarter Construction Labor transfer to Construction in Progress Projects cannot be completed until the final Health and Work Comp Insurance IBNR Liabilities are true-up for year-end. This has created a negative variance in Miscellaneous.	Equipment Rent	(67,481)	(250,716)
	Utilities	29,078	(200,728)
Equipment Rentals for MRI, Plant Maintenance, IP Pharmacy, and the Truckee Surgery Center created a negative variance in this category.	Dues and Subscriptions	(22,889)	(55,956)
	Multi-Specialty Clinics Bldg. Rent	(7,954)	(53,921)
Dues and Subscriptions were above budget in Diagnostic Imaging, Information Technology, Occupational Health, Medical Staff, and Emergency Preparedness.	Multi-Specialty Clinics Equip Rent	(6,493)	(19,826)
	Physician Services	20	189
Billboard Snipes, Media Branding, and marketing campaigns for various service lines throughout the District created a negative variance in Marketing.	Marketing	(133,258)	6,624
	Human Resources Recruitment	76,922	23,786
	Other Building Rent	18,628	378,492
	Outside Training & Travel	22,386	501,875
	Total	\$ (653,082)	\$ (622,836)
9) District and County Taxes	Total	\$ 72,171	\$ 323,323
10) Interest Income	Total	\$ 32,086	\$ 92,003
11) Donations	IVCH	\$ 814,945	\$ 1,006,659
Donations from the IVCH Foundation to support Behavioral Health and the Sterile Processing Renovation created a positive variance in Donations.	Operational	(108,043)	(581,493)
	Total	\$ 706,902	\$ 425,166
12) Gain/(Loss) on Joint Investment	Total	\$ 133,525	\$ 304,719
The District true-up its share of profits in the Truckee Surgery Center for May.			
13) Gain/(Loss) on Market Investments	Total	\$ 4,311	\$ 71,103
The District booked the value of gains in its earned income with Chandler Investments.			
14) Gain/(Loss) on Sale or Disposal of Assets	Total	\$ 1,001	\$ 36,801
15) COVID-19 Emergency Funding	Total	\$ -	\$ (1,092,739)
16) Depreciation Expense	Total	\$ (48,248)	\$ 101,656
Depreciation expense for the year was finalized, creating a negative variance in this category.			
17) Interest Expense	Total	\$ (3,029)	\$ (2,589)

TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
KEY FINANCIAL INDICATORS
JUNE 2022 PRELIMINARY

	Current Status	Desired Position	Target	<u>FY 2021</u> Jul 21 to June 22	<u>FY 2021</u> Jul 20 to June 21	<u>FY 2020</u> Jul 19 to June 20	<u>FY 2019</u> Jul 18 to June 19	<u>FY 2018</u> Jul 17 to June 18	<u>FY 2017</u> Jul 16 to June 17	<u>FY 2016</u> Jul 15 to June 16
Total Margin: <u>Increase (Decrease) In Net Position</u> Total Gross Revenue		↑	FYE 3.8% 4th Qtr 3.8%	7.5%	5.8%	8.5%	5.7%	2.6%	7.4%	5.5%
Charity Care: <u>Charity Care Expense</u> Gross Patient Revenue		↓	FYE 3.6% 4th Qtr 3.6%	2.6%	3.4%	4.0%	3.8%	3.3%	3.1%	3.4%
Bad Debt Expense: <u>Bad Debt Expense</u> Gross Patient Revenue		↓	FYE 1.9% 4th Qtr 1.9%	-0.1%	1.2%	1.4%	.1%	.1%	-0.0%	-0.2%
Incline Village Community Hospital: EBIDA: Earnings before interest, Depreciation, amortization <u>Net Operating Revenue <Expense></u> Gross Revenue		↑	FYE 7.4% 4th Qtr 7.4%	12.4%	13.7%	.1%	11.5%	4.8%	7.9%	11.3%
Operating Expense Variance to Budget (Under<Over>)		↑	-0-	\$(2,509,065)	\$(8,685,969)	\$(9,484,742)	\$(13,825,198)	\$1,061,378	\$(9,700,270)	\$(7,548,217)
EBIDA: Earnings before interest, Depreciation, amortization <u>Net Operating Revenue <Expense></u> Gross Revenue		↑	FYE 4.7% 4th Qtr 4.7%	8.3%	7.8%	6.2%	7.1%	4.5%	7.9%	7.3%

INCLINE VILLAGE COMMUNITY HOSPITAL
STATEMENT OF REVENUE AND EXPENSE
JUNE 2022 PRELIMINARY

CURRENT MONTH				YEAR TO DATE				PRIOR YTD JUNE 2021			
ACTUAL	BUDGET	VAR\$	VAR%		ACTUAL	BUDGET	VAR\$	VAR%			
				OPERATING REVENUE							
\$ 3,937,157	\$ 2,185,847	\$ 1,751,310	80.1%	Total Gross Revenue	\$ 33,086,808	\$ 28,568,500	\$ 4,518,308	15.8%	1	\$ 26,859,423	
				Gross Revenues - Inpatient							
\$ -	\$ -	\$ -	0.0%	Daily Hospital Service	\$ 18,470	\$ 57,416	\$ (38,946)	-67.8%		\$ 54,897	
473	1,181	(708)	-59.9%	Ancillary Service - Inpatient	31,715	31,403	312	1.0%		39,903	
473	1,181	(708)	-59.9%	Total Gross Revenue - Inpatient	50,185	88,819	(38,634)	-43.5%	1	94,800	
3,936,684	2,184,666	1,752,018	80.2%	Gross Revenue - Outpatient	33,036,623	28,479,681	4,556,942	16.0%		26,764,623	
3,936,684	2,184,666	1,752,018	80.2%	Total Gross Revenue - Outpatient	33,036,623	28,479,681	4,556,942	16.0%	1	26,764,623	
				Deductions from Revenue:							
2,109,449	850,783	(1,258,666)	-147.9%	Contractual Allowances	13,990,987	11,109,773	(2,881,214)	-25.9%	2	8,945,461	
87,220	102,655	15,435	15.0%	Charity Care	1,218,437	1,339,295	120,858	9.0%	2	1,259,187	
-	-	-	0.0%	Charity Care - Catastrophic Events	-	-	-	0.0%	2	-	
83,974	54,604	(29,370)	-53.8%	Bad Debt	128,688	712,391	583,703	81.9%	2	677,186	
(122,941)	-	122,941	0.0%	Prior Period Settlements	145,059	-	(145,059)	0.0%	2	(196,004)	
2,157,702	1,008,042	(1,149,660)	-114.0%	Total Deductions from Revenue	15,483,172	13,161,459	(2,321,713)	-17.6%	2	10,685,830	
58,977	77,294	(18,317)	-23.7%	Other Operating Revenue	1,036,631	1,093,606	(56,975)	-5.2%	3	802,741	
1,838,432	1,255,099	583,333	46.5%	TOTAL OPERATING REVENUE	18,640,267	16,500,647	2,139,620	13.0%		16,976,334	
				OPERATING EXPENSES							
520,021	409,840	(110,181)	-26.9%	Salaries and Wages	5,823,051	5,795,826	(27,225)	-0.5%	4	5,246,584	
168,214	136,851	(31,363)	-22.9%	Benefits	1,882,664	1,814,150	(68,514)	-3.8%	4	1,700,260	
2,797	18,537	15,740	84.9%	Benefits Workers Compensation	33,511	88,541	55,030	62.2%	4	79,412	
89,333	89,890	557	0.6%	Benefits Medical Insurance	878,004	955,711	77,707	8.1%	4	855,391	
410,556	219,274	(191,282)	-87.2%	Medical Professional Fees	3,045,618	2,889,490	(156,128)	-5.4%	5	2,872,262	
1,752	2,252	500	22.2%	Other Professional Fees	25,745	27,019	1,274	4.7%	5	24,003	
73,323	62,313	(11,010)	-17.7%	Supplies	636,072	745,988	109,916	14.7%	6	654,256	
76,213	58,248	(17,965)	-30.8%	Purchased Services	883,624	876,191	(7,433)	-0.8%	7	816,760	
114,012	96,369	(17,643)	-18.3%	Other	1,323,016	1,192,316	(130,700)	-11.0%	8	1,061,273	
1,456,221	1,093,574	(362,647)	-33.2%	TOTAL OPERATING EXPENSE	14,531,307	14,385,232	(146,075)	-1.0%		13,310,201	
382,210	161,525	220,685	136.6%	NET OPERATING REV(EXP) EBIDA	4,108,960	2,115,415	1,993,545	94.2%		3,666,133	
				NON-OPERATING REVENUE/(EXPENSE)							
814,945	75,596	739,349	978.0%	Donations-IVCH	1,006,659	907,157	99,502	11.0%	9	189,502	
-	-	-	0.0%	Gain/ (Loss) on Sale	1,000	-	1,000	0.0%	10	-	
-	-	-	100.0%	COVID-19 Emergency Funding	(806,125)	-	(806,125)	100.0%	11	(2,714,332)	
(87,387)	(75,434)	(11,953)	15.8%	Depreciation	(891,360)	(905,208)	13,848	1.5%	12	(783,693)	
727,558	162	727,396	-449009.7%	TOTAL NON-OPERATING REVENUE/(EXP)	(689,826)	1,949	(691,775)	35493.8%		(3,308,523)	
\$ 1,109,768	\$ 161,687	\$ 948,081	586.4%	EXCESS REVENUE(EXPENSE)	\$ 3,419,134	\$ 2,117,364	\$ 1,301,770	61.5%		\$ 357,610	
9.7%	7.4%	2.3%		RETURN ON GROSS REVENUE EBIDA	12.4%	7.4%	5.0%			13.6%	

**INCLINE VILLAGE COMMUNITY HOSPITAL
NOTES TO STATEMENT OF REVENUE AND EXPENSE
JUNE 2022 PRELIMINARY**

		<u>Variance from Budget</u>	
		<u>Fav<Unfav></u>	
		<u>JUNE 2022</u>	<u>YTD 2022</u>
1) <u>Gross Revenues</u>			
Acute Patient Days were at budget at 0 and Observation Days were at budget at 0.	Gross Revenue -- Inpatient	\$ (708)	\$ (38,634)
	Gross Revenue -- Outpatient	1,752,018	4,556,942
		<u>\$ 1,751,310</u>	<u>\$ 4,518,308</u>
Outpatient volumes were above budget in Emergency Dept visits, Clinic visits, Surgery cases, Laboratory tests, Diagnostic Imaging, Ultrasounds, Cat Scans, Respiratory Therapy, and Physical Therapy.			
2) <u>Total Deductions from Revenue</u>			
We saw a shift in our payor mix with a 8.60% increase in Medicare, a 1.72% increase in Medicaid, a 8.06% decrease in Commercial insurance, a 2.26% decrease in Other, and County was at budget. Contractual Allowances were above budget due to Revenues exceeding budget by 80.10% and Payor Mix shifting from Commercial to Medicare.	Contractual Allowances	\$ (1,258,666)	\$ (2,881,214)
	Charity Care	15,435	120,858
	Charity Care-Catastrophic Event	-	-
	Bad Debt	(29,370)	583,703
	Prior Period Settlement	122,941	(145,059)
	Total	<u>\$ (1,149,660)</u>	<u>\$ (2,321,713)</u>
3) <u>Other Operating Revenue</u>			
IVCH ER Physician Guarantee is tied to collections, coming in below budget in June.	IVCH ER Physician Guarantee	\$ (17,753)	\$ (262,006)
	Miscellaneous	(564)	205,031
	Total	<u>\$ (18,317)</u>	<u>\$ (56,975)</u>
4) <u>Salaries and Wages</u>			
	Total	<u>\$ (110,181)</u>	<u>\$ (27,225)</u>
<u>Employee Benefits</u>			
The year-end adjustment to the District's Deferred Comp and MPP Liabilities created a negative variance in Pension/Deferred Comp.	PL/SL	\$ (6,596)	\$ (109,344)
	Pension/Deferred Comp	(47,746)	(47,746)
	Standby	5,020	43,855
	Other	21,617	(20,965)
The final year-end true-up of Accrued FICA taxes created a positive variance in Other.	Nonproductive	(3,658)	65,686
	Total	<u>\$ (31,363)</u>	<u>\$ (68,514)</u>
<u>Employee Benefits - Workers Compensation</u>	Total	<u>\$ 15,740</u>	<u>\$ 55,030</u>
<u>Employee Benefits - Medical Insurance</u>	Total	<u>\$ 557</u>	<u>\$ 77,707</u>
5) <u>Professional Fees</u>			
Negative variance in Therapy Services is a result of terminating the contract so the therapists could become employees of the District effective July 2022.	Therapy Services	\$ (175,382)	\$ (181,336)
	IVCH ER Physicians	(20,016)	(17,273)
	Sleep Clinic	-	(1,618)
	Administration	-	-
	Miscellaneous	750	750
Additional coverage in the ED due to volumes exceeding budget by 84.02% created a negative variance in IVCH ER Physicians.	Foundation	500	1,275
	Multi-Specialty Clinics	3,365	43,347
	Total	<u>\$ (190,782)</u>	<u>\$ (154,854)</u>
6) <u>Supplies</u>			
Medical Supplies Sold to Patients revenues exceeded budget by 16.51%, creating a negative variance in Patient & Other Medical Supplies.	Patient & Other Medical Supplies	\$ (28,664)	\$ (72,814)
	Non-Medical Supplies	(296)	(12,464)
	Minor Equipment	(1,410)	(10,369)
	Office Supplies	(357)	2,279
	Food	1,272	14,517
	Pharmacy Supplies	18,445	188,767
	Total	<u>\$ (11,010)</u>	<u>\$ 109,916</u>

**INCLINE VILLAGE COMMUNITY HOSPITAL
NOTES TO STATEMENT OF REVENUE AND EXPENSE
JUNE 2022 PRELIMINARY**

		<u>Variance from Budget</u>	
		<u>Fav<Unfav></u>	
		<u>JUNE 2022</u>	<u>YTD 2022</u>
7) <u>Purchased Services</u>			
Defensible space work was performed to remain in code according to the Fire Department, creating a negative variance in Engineering/Plant/Communications.	Laboratory	\$ 2,508	\$ (41,896)
	Miscellaneous	(1,008)	(23,297)
	Engineering/Plant/Communications	(18,735)	(13,168)
	Multi-Specialty Clinics	(304)	(7,996)
	Surgical Services	-	-
	Pharmacy	(1,291)	605
	Diagnostic Imaging Services - All	(936)	709
	Department Repairs	(387)	3,001
	EVS/Laundry	3,273	28,416
	Foundation	(1,086)	46,192
	Total	<u>\$ (17,965)</u>	<u>\$ (7,433)</u>
8) <u>Other Expenses</u>			
Transfer of Laboratory Labor costs to IVCH for resulting tests at the TFH Lab, created a negative variance in Miscellaneous.	Miscellaneous	\$ (9,811)	\$ (144,442)
	Insurance	(36,517)	(54,648)
	Utilities	17,363	5,863
	Marketing	4,318	(4,130)
An adjustment to the year-end Comprehensive Liability IBNR created a negative variance in Insurance.	Multi-Specialty Clinics Bldg. Rent	100	(2,913)
	Equipment Rent	2,522	(410)
	Physician Services	-	-
Prior Period telephone expense accruals came in below estimations, creating a positive variance in Utilities.	Other Building Rent	297	8,953
	Dues and Subscriptions	1,328	21,284
	Outside Training & Travel	2,757	39,743
	Total	<u>\$ (17,643)</u>	<u>\$ (130,700)</u>
9) <u>Donations</u>			
Donations from the IVCH Foundation to support Behavioral Health and the Sterile Processing Renovation created a positive variance in Donations.	Total	<u>\$ 739,349</u>	<u>\$ 99,502</u>
10) <u>Gain/(Loss) on Sale</u>			
	Total	<u>\$ -</u>	<u>\$ 1,000</u>
11) <u>COVID-19 Emergency Funding</u>			
	Total	<u>\$ -</u>	<u>\$ (806,125)</u>
12) <u>Depreciation Expense</u>			
	Total	<u>\$ (11,953)</u>	<u>\$ 13,848</u>

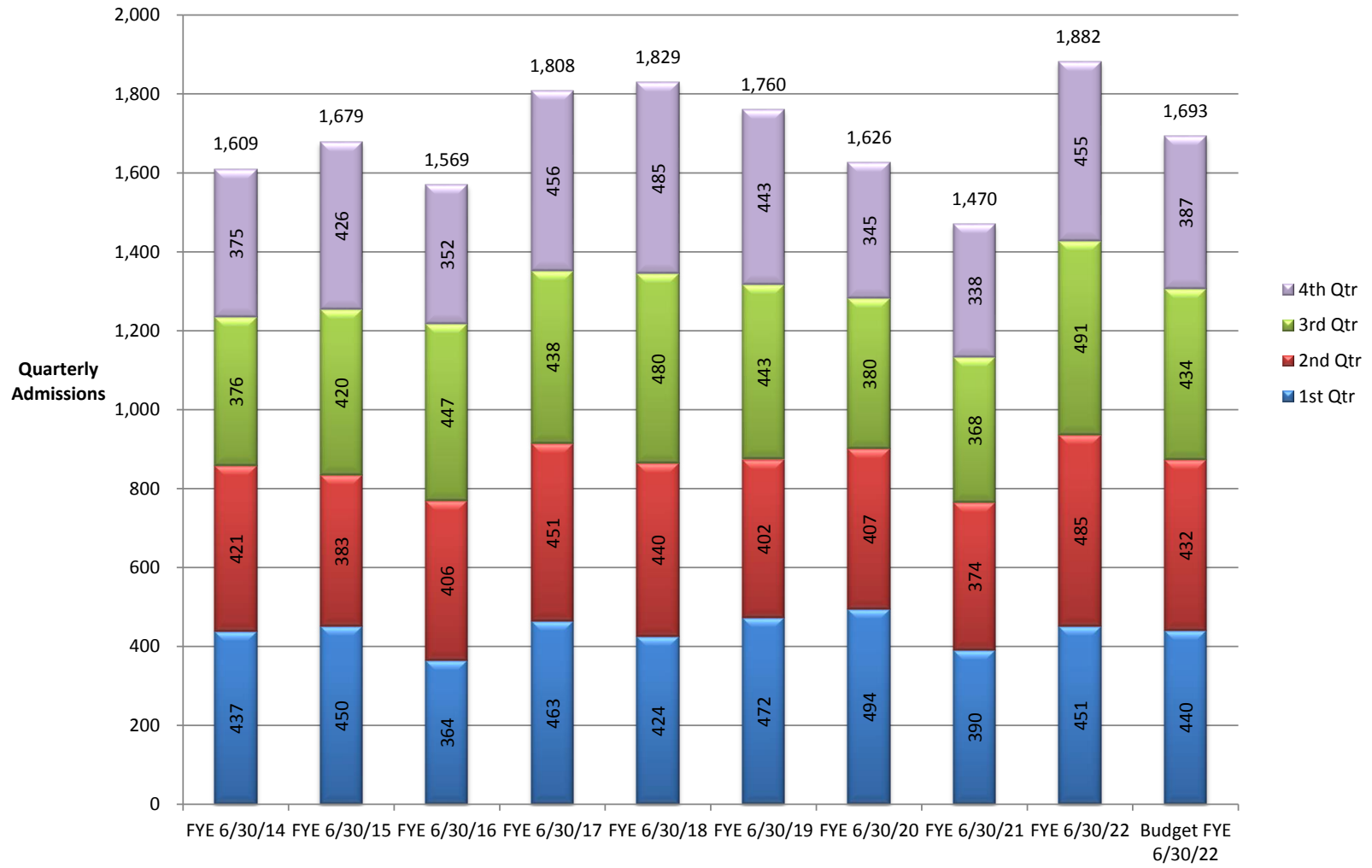
TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF CASH FLOWS

	AUDITED FYE 2021		BUDGET FYE 2022	PRELIMINARY FYE 2022	ACTUAL JUNE 2022	PROJECTED JUNE 2022	DIFFERENCE	ACTUAL 1ST QTR	ACTUAL 2ND QTR	ACTUAL 3RD QTR	PRELIMINARY 4TH QTR
Net Operating Rev/(Exp) - EBIDA	\$ 35,256,409		\$ 22,035,877	\$ 42,514,689	\$ 1,289,245	\$ (5,440,049)	\$ 6,729,294	\$ 15,154,229	\$ 7,650,554	\$ 16,020,882	\$ 3,689,024
Interest Income	604,065		509,726	364,029	16,859	-	16,859	98,018	94,530	100,813	70,670
Property Tax Revenue	8,358,581		8,320,000	8,969,604	121,023	-	121,023	453,496	102,016	4,799,524	3,614,568
Donations	647,465		1,320,000	2,145,345	828,056	510,000	318,056	145,778	331,247	683,165	985,156
Emergency Funds	(3,567,509)		-	(1,092,739)	-	-	-	101,692	(1,194,431)	-	-
Debt Service Payments	(4,874,705)		(5,016,439)	(4,957,925)	(352,288)	(353,188)	901	(1,631,219)	(1,058,056)	(1,210,725)	(1,057,926)
Property Purchase Agreement	(744,266)		(811,927)	(812,500)	(67,661)	(67,661)	-	(202,982)	(202,982)	(203,555)	(202,982)
2018 Municipal Lease	(1,574,216)		(1,717,326)	(1,714,321)	(143,111)	(143,111)	-	(429,332)	(429,332)	(426,327)	(429,332)
Copier	(58,384)		(63,840)	(58,608)	(4,419)	(5,320)	901	(15,223)	(14,449)	(14,615)	(14,320)
2017 VR Demand Bond	(989,752)		(778,177)	(727,326)	-	-	-	(572,390)	-	(154,936)	-
2015 Revenue Bond	(1,508,087)		(1,645,169)	(1,645,170)	(137,097)	(137,097)	0	(411,292)	(411,294)	(411,292)	(411,292)
Physician Recruitment	(145,360)		(320,000)	(226,668)	-	-	-	-	(96,668)	(130,000)	-
Investment in Capital											
Equipment	(1,993,701)		(6,619,450)	(3,729,754)	(90,743)	(500,000)	409,257	(1,413,396)	(377,325)	(1,765,708)	(173,324)
Municipal Lease Reimbursement	1,638,467		-	-	-	-	-	-	-	-	-
IT/EMR/Business Systems	(188,744)		(1,315,027)	(106,850)	(90,563)	(150,000)	59,437	-	-	(20,000)	(86,850)
Building Projects/Properties	(7,418,233)		(29,614,464)	(20,961,652)	(7,472,499)	(7,397,734)	(74,765)	(2,380,089)	(3,749,159)	(3,751,037)	(11,081,367)
Change in Accounts Receivable	(6,284,269)	N1	(2,149,377)	(1,886,235)	8,008,624	349,371	7,659,253	(3,723,682)	(1,916,033)	(6,076,440)	9,829,920
Change in Settlement Accounts	2,737,636	N2	(22,397,159)	(22,279,838)	(6,654,399)	(6,935,387)	280,988	(161,535)	(13,234,421)	2,093,061	(10,976,943)
Change in Other Assets	(92,357)	N3	(2,400,000)	(2,008,808)	(691,388)	(200,000)	(491,388)	(1,167,873)	(263,085)	90,349	(668,199)
Change in Other Liabilities	3,980,506	N4	(893,000)	(4,641,417)	2,454,138	14,026,000	(11,571,862)	1,967,766	(8,458,498)	2,482,373	(633,058)
Change in Cash Balance	28,658,251		(38,539,313)	(7,898,218)	(2,633,935)	(6,090,988)	3,457,053	7,443,183	(22,169,328)	13,316,257	(6,488,330)
Beginning Unrestricted Cash	132,985,091		161,643,342	161,643,342	156,440,518	156,440,518	-	161,643,342	169,086,525	146,917,197	160,233,453
Ending Unrestricted Cash	161,643,342		123,104,029	153,745,124	153,806,583	150,349,530	3,457,053	169,086,525	146,917,197	160,233,453	153,745,124
Operating Cash	142,591,148		123,104,029	153,274,018	153,335,477	150,349,530	2,985,947	152,247,265	132,675,852	151,761,425	153,274,018
Medicare Accelerated Payments	19,052,193		-	471,106	471,106	-	471,106	16,839,260	14,241,345	8,472,028	471,106
Expense Per Day	595,409		629,671	636,552	636,552	629,671	6,881	585,887	603,375	617,099	636,552
Days Cash On Hand	271		196	242	242	239	3	289	243	260	242
Days Cash On Hand - Operating Cash Only	239		196	241	241	239	2	260	220	246	241

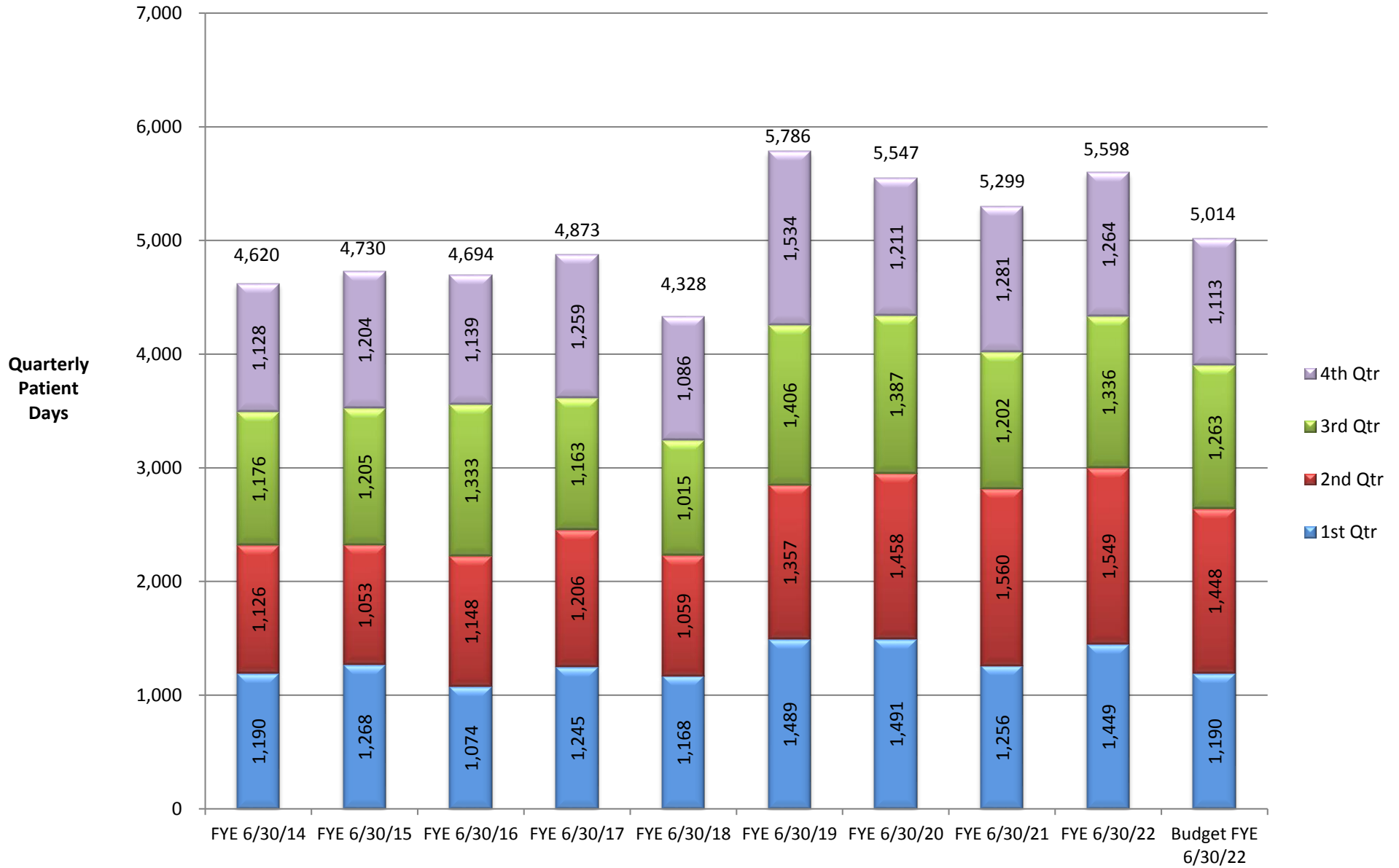
Footnotes:

- N1 - Change in Accounts Receivable reflects the 30 day delay in collections.
- 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.

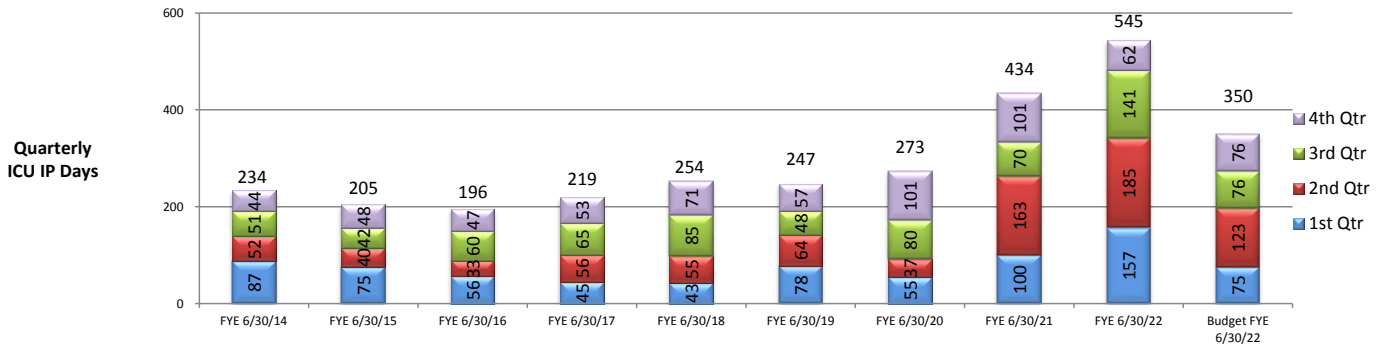
TOTAL TFH ADMISSIONS



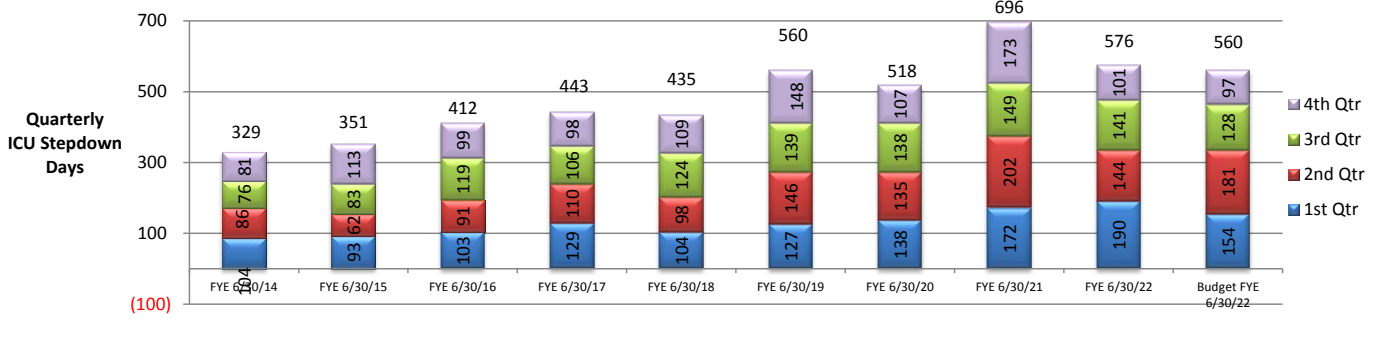
TOTAL TFH PATIENT DAYS



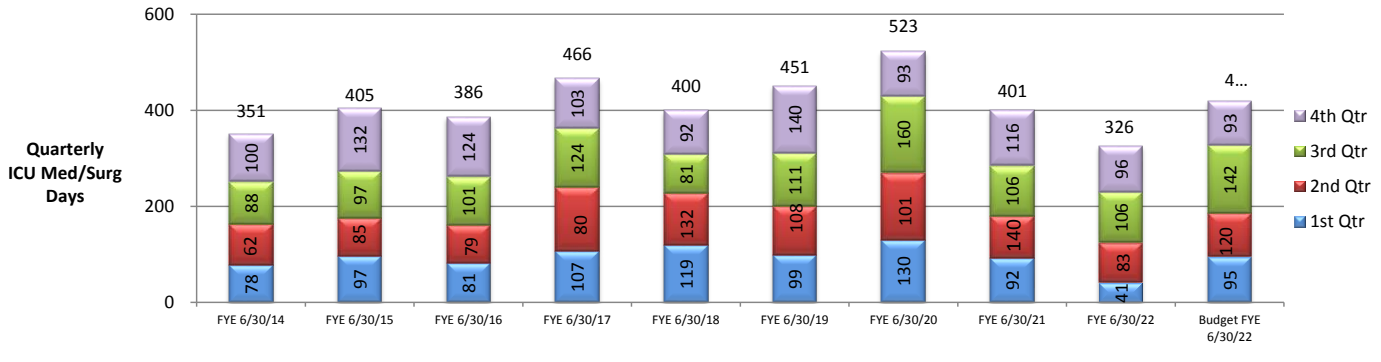
TOTAL TFH ICU INPATIENT DAYS



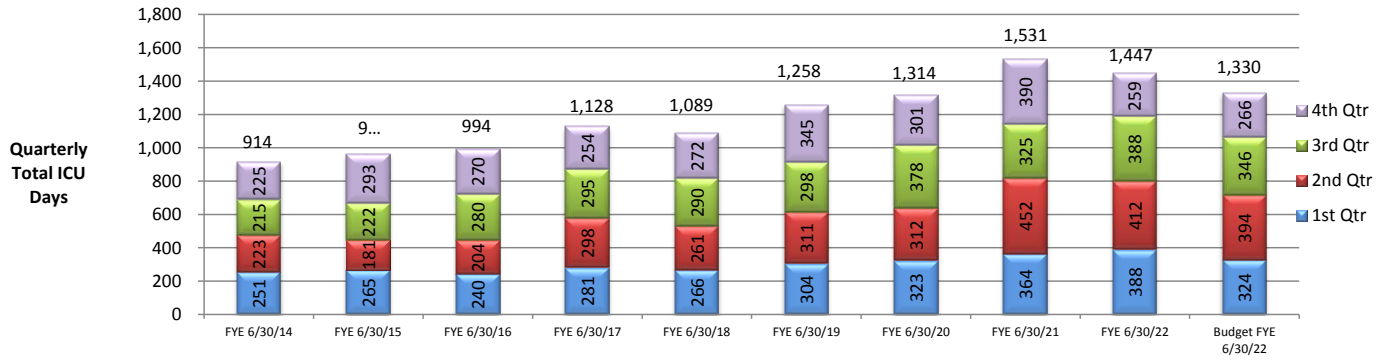
TOTAL TFH ICU STEPDOWN DAYS



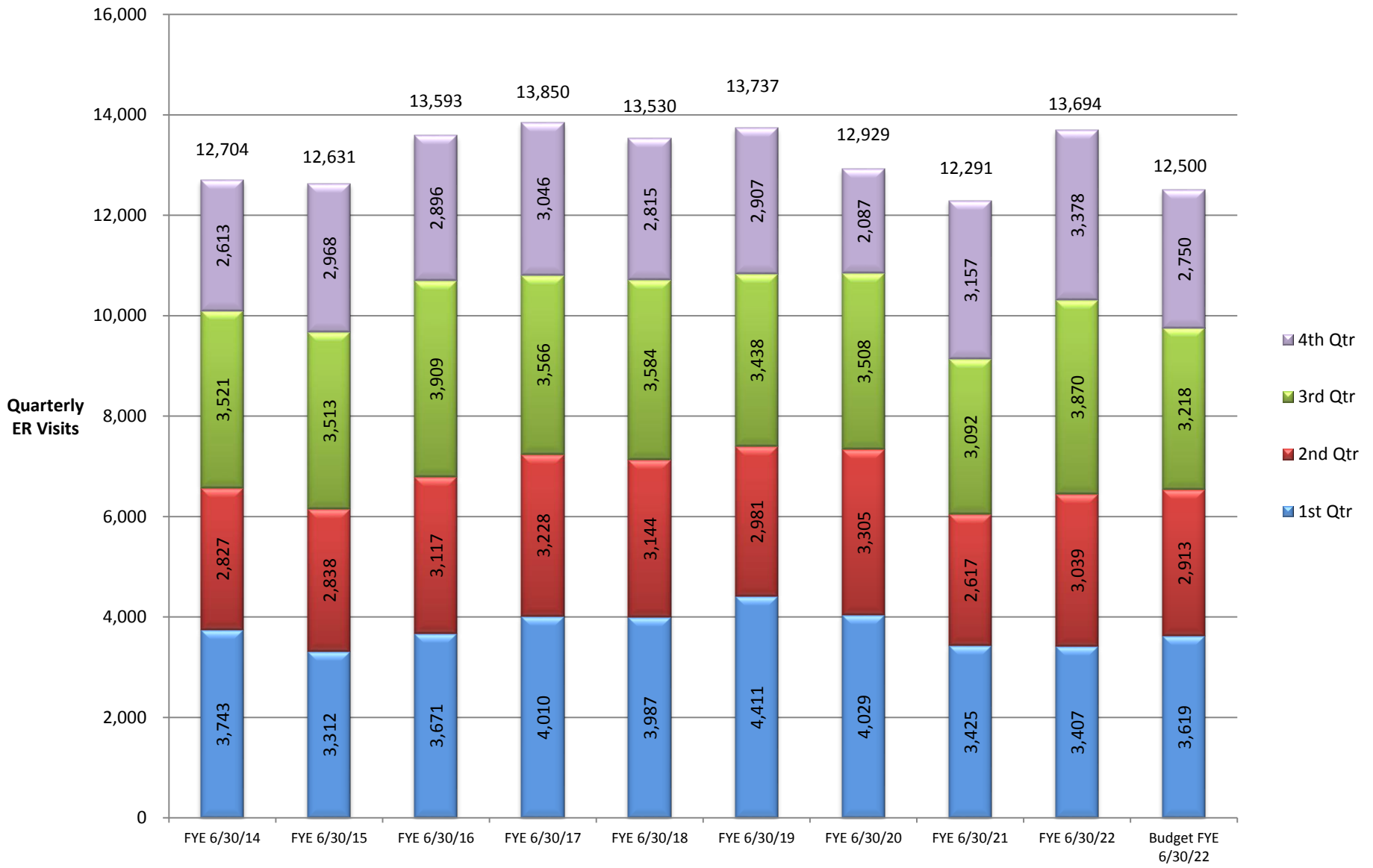
TOTAL TFH ICU MED/SURG DAYS



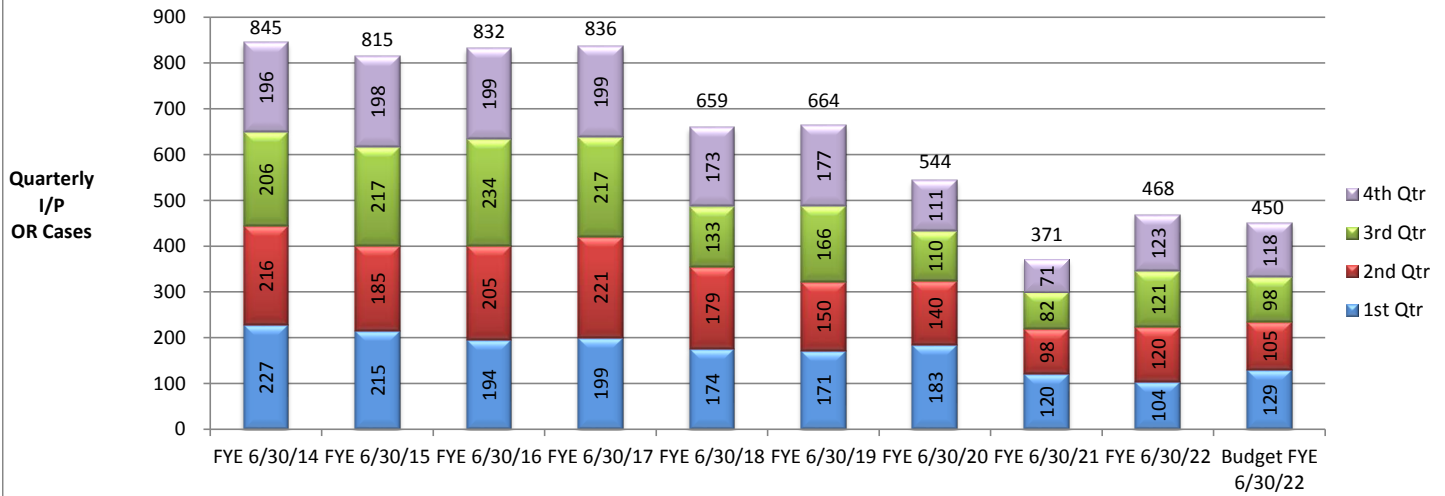
TOTAL TFH ICU DAYS



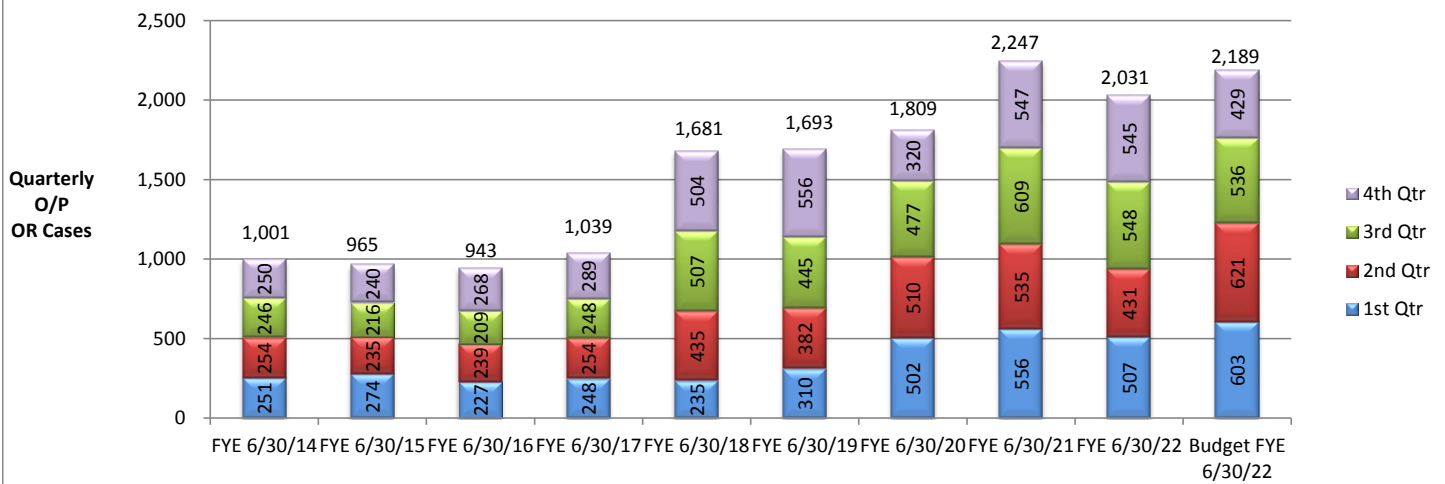
TOTAL TFH ER VISITS



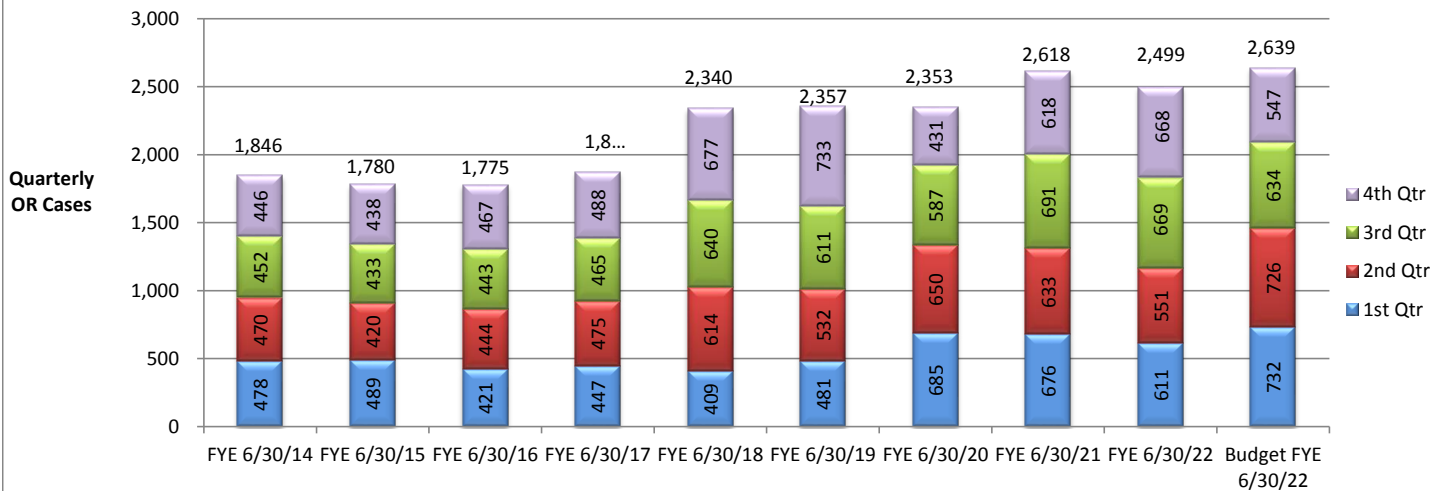
TOTAL TFH INPATIENT OR CASES



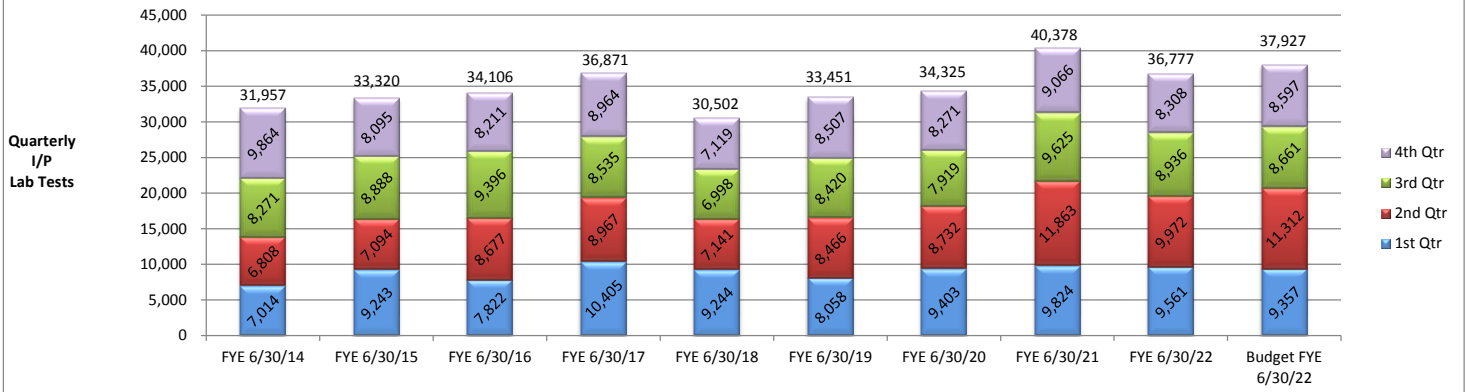
TOTAL TFH OUTPATIENT OR CASES



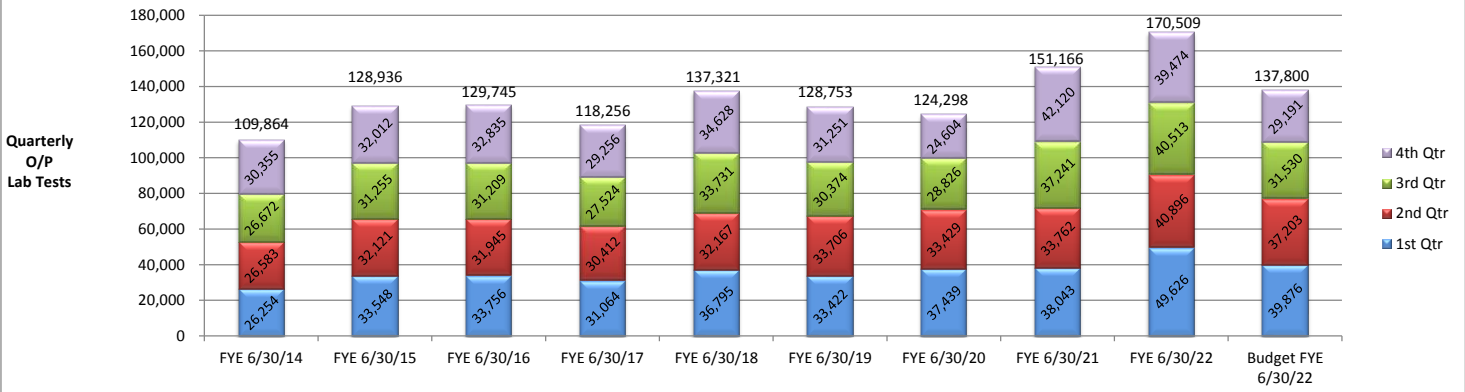
TOTAL TFH OR CASES



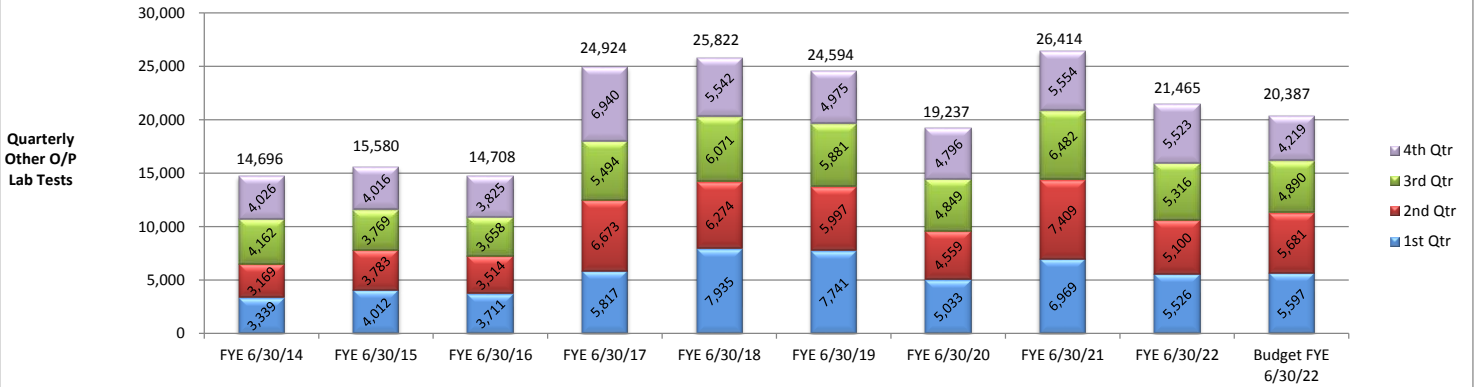
TOTAL TFH INPATIENT LAB TESTS



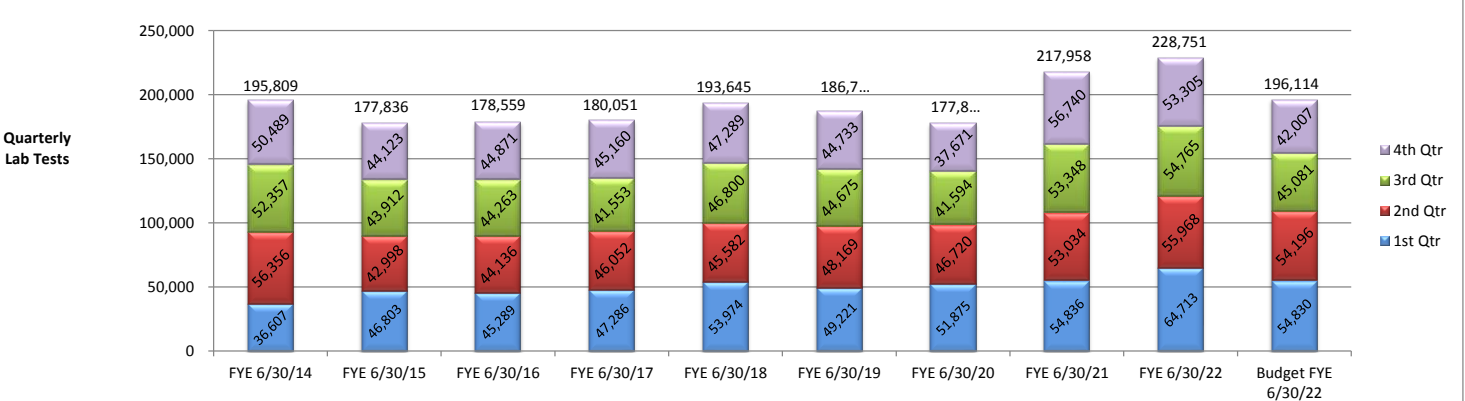
TOTAL TFH OUTPATIENT LAB TESTS



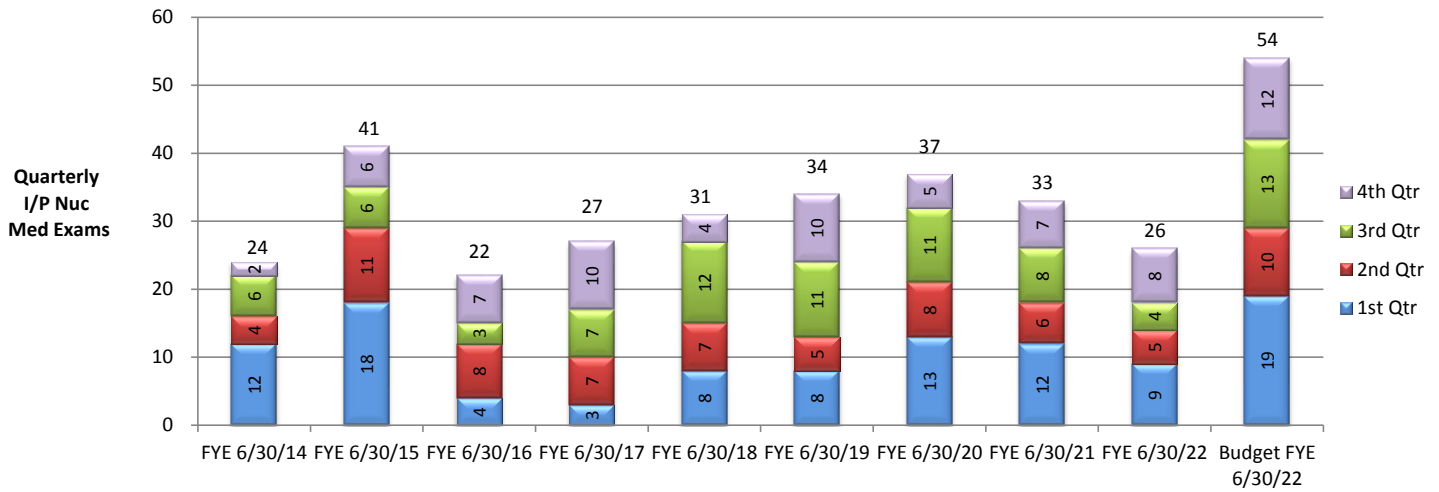
TOTAL TFH OTHER OUTPATIENT LAB TESTS



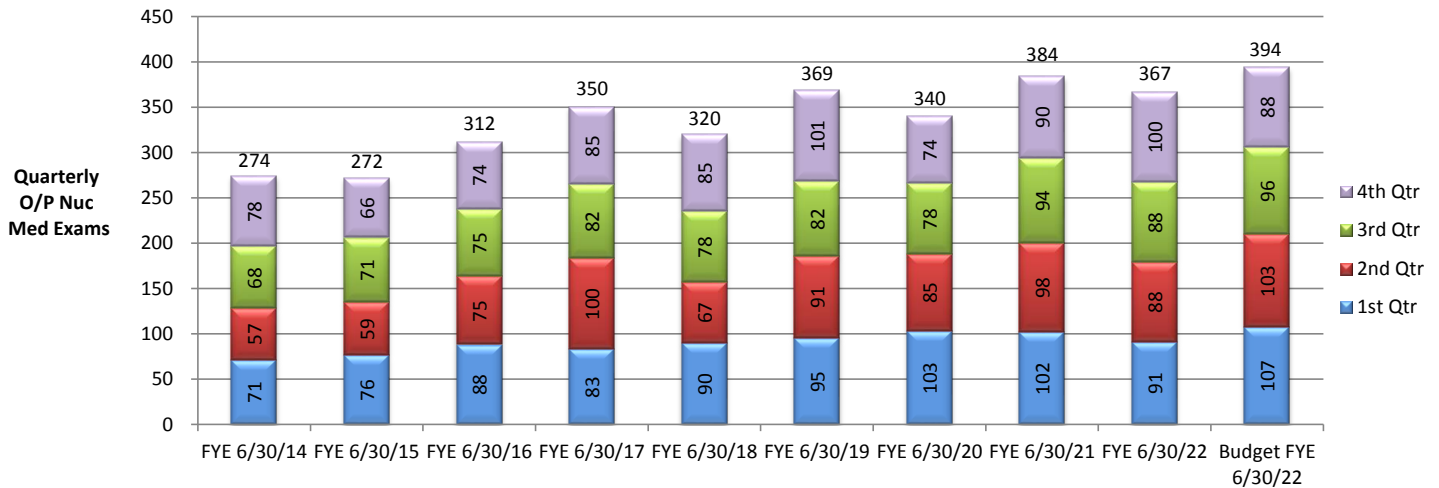
TOTAL TFH LAB TESTS



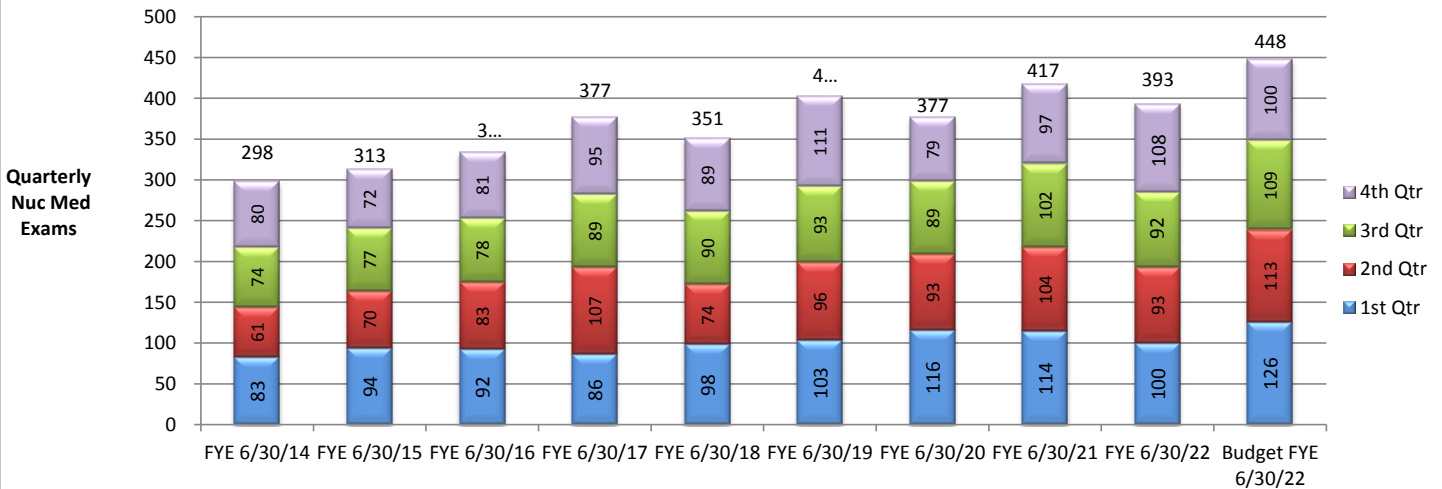
TOTAL TFH NUCLEAR MEDICINE INPATIENT EXAMS



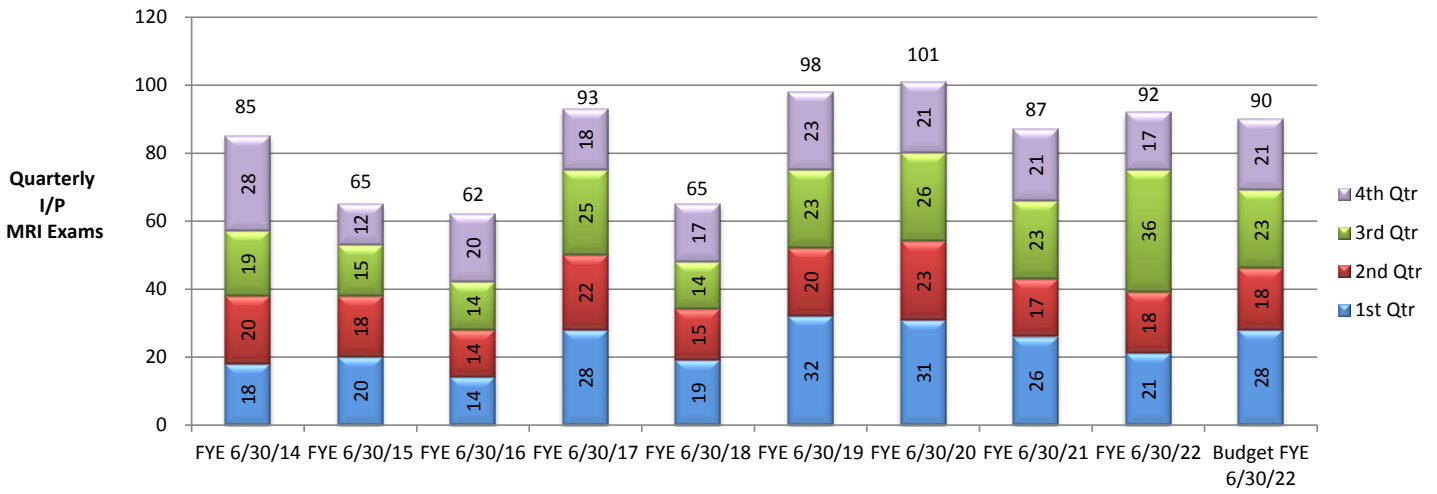
TOTAL TFH NUCLEAR MEDICINE OUTPATIENT EXAMS



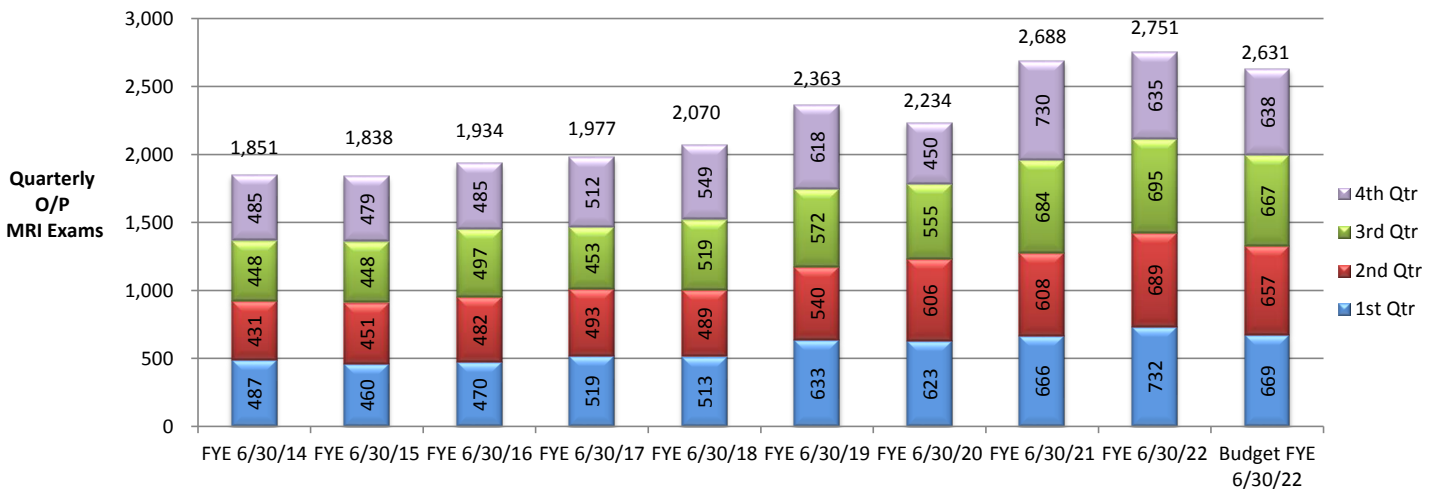
TOTAL TFH NUCLEAR MEDICINE EXAMS



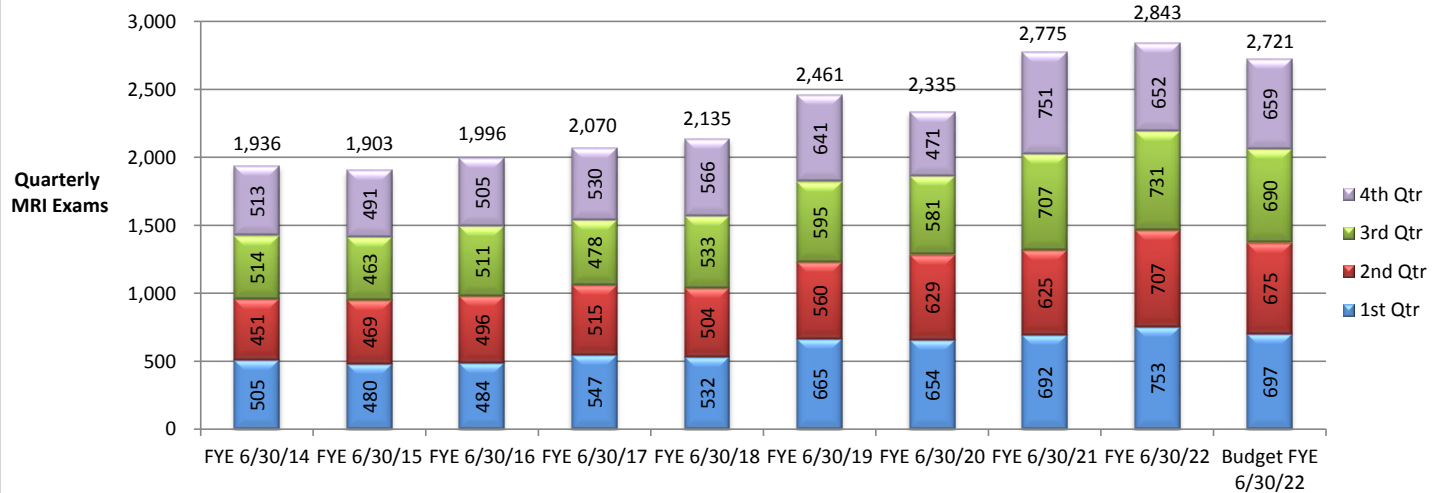
TOTAL TFH MRI INPATIENT EXAMS



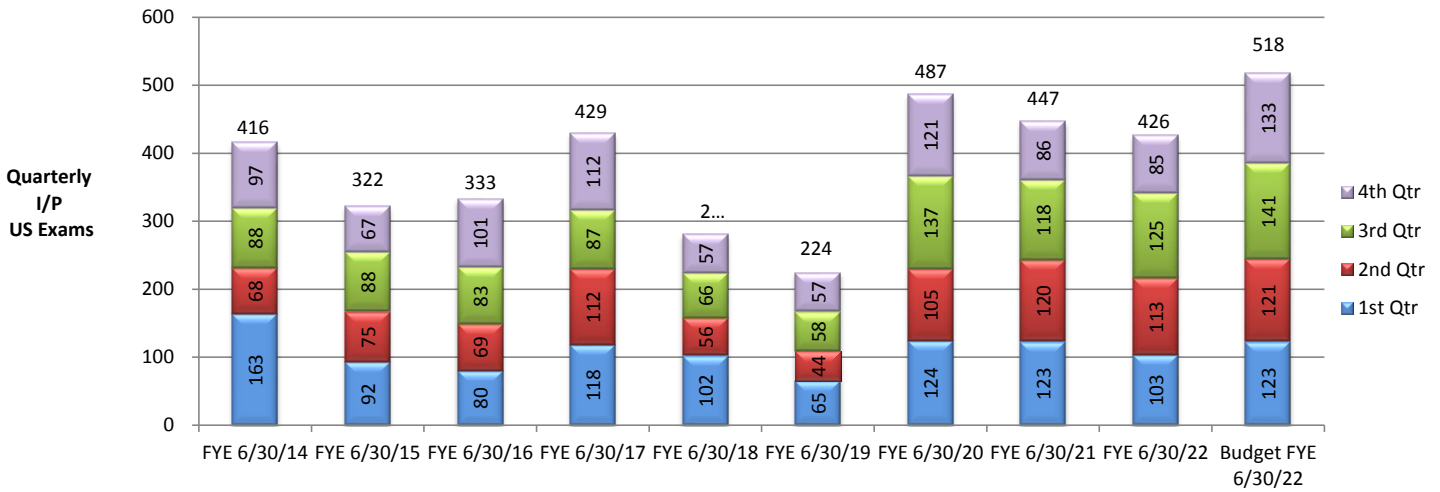
TOTAL TFH MRI OUTPATIENT EXAMS



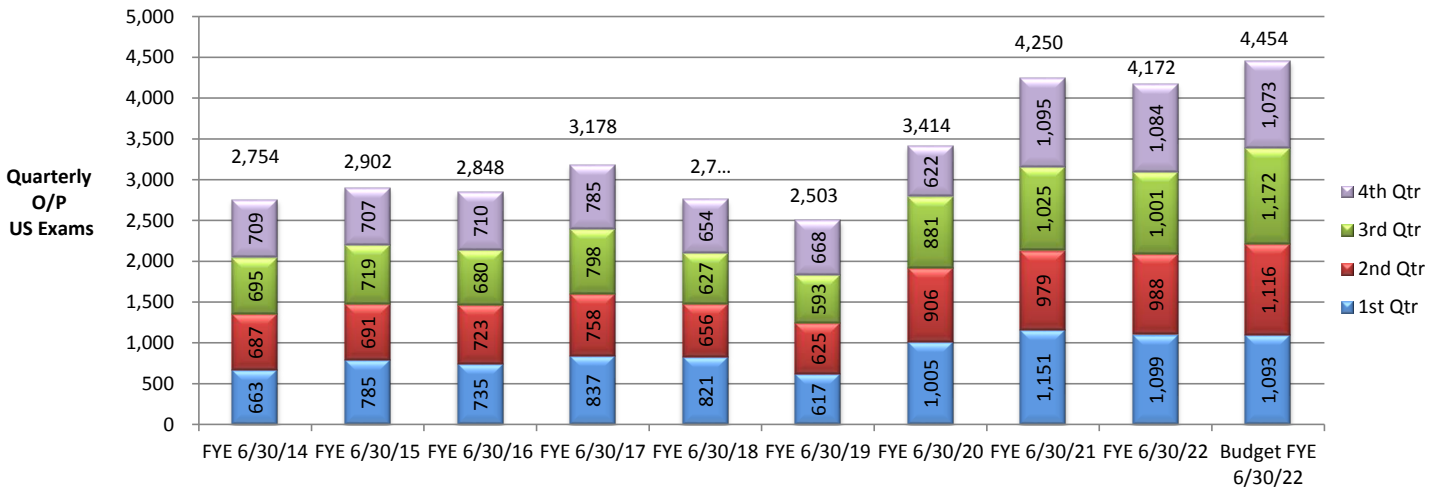
TOTAL TFH MRI EXAMS



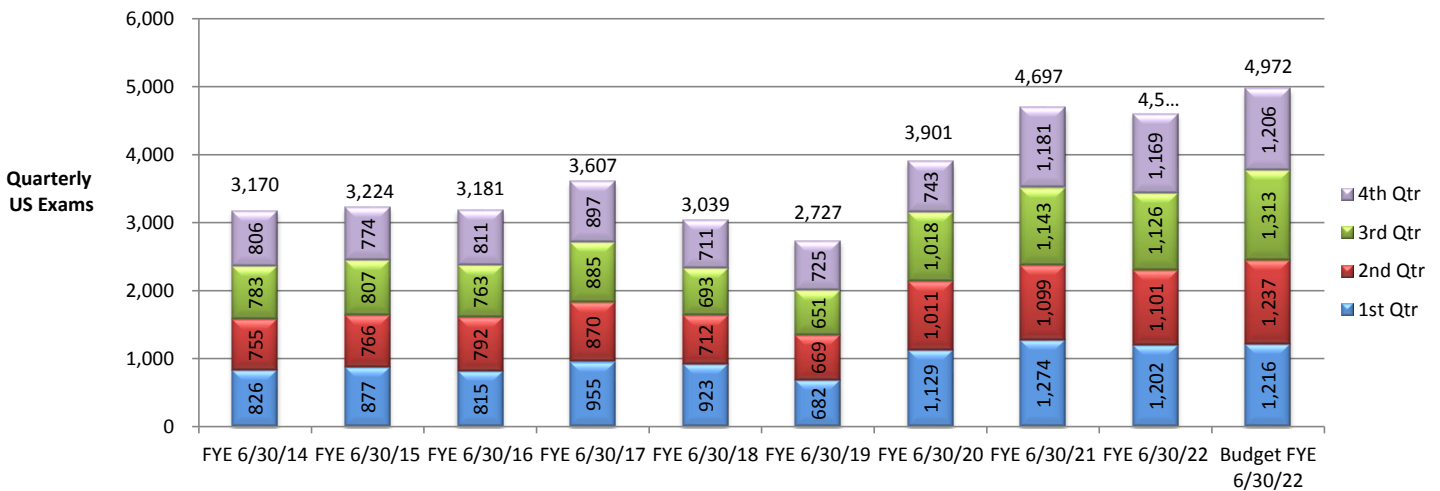
TOTAL TFH ULTRASOUND INPATIENT EXAMS



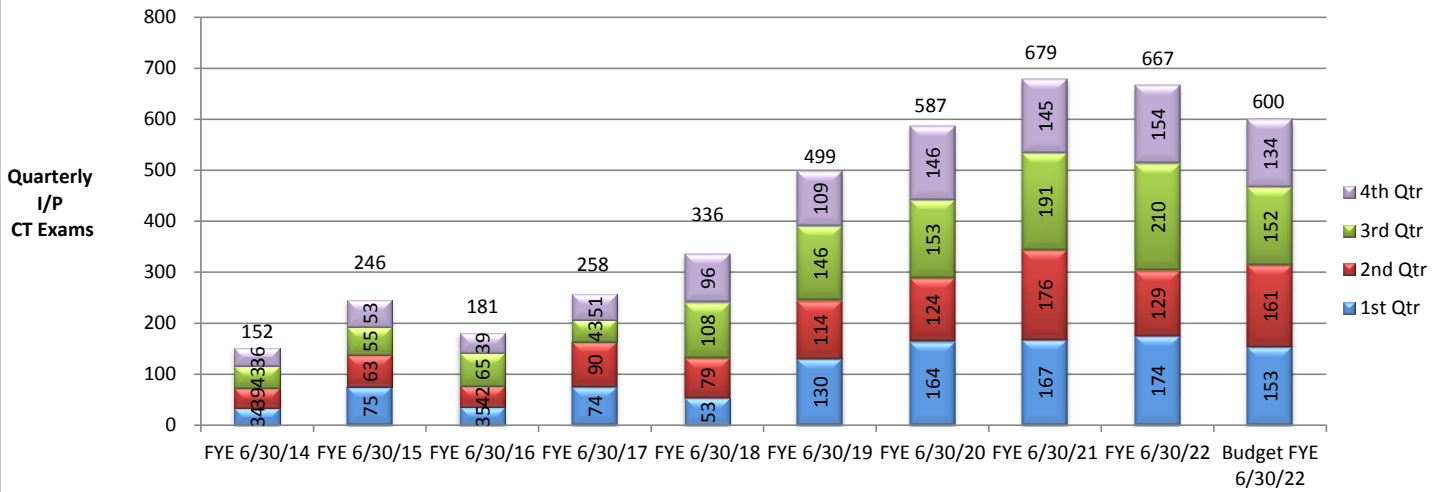
TOTAL TFH ULTRASOUND OUTPATIENT EXAMS



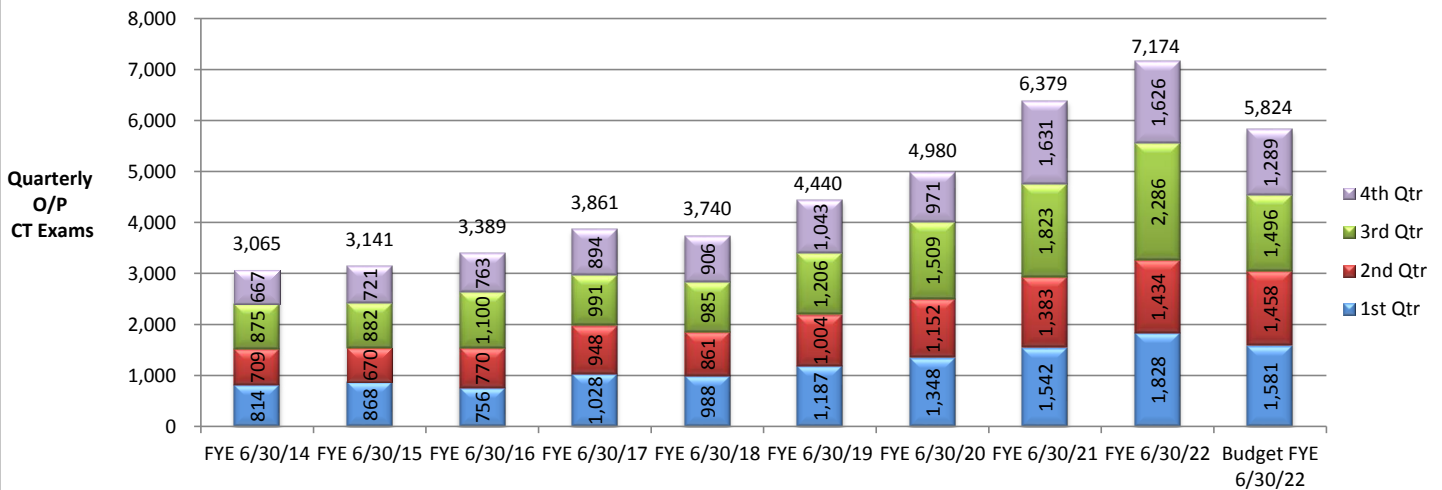
TOTAL TFH ULTRASOUND EXAMS



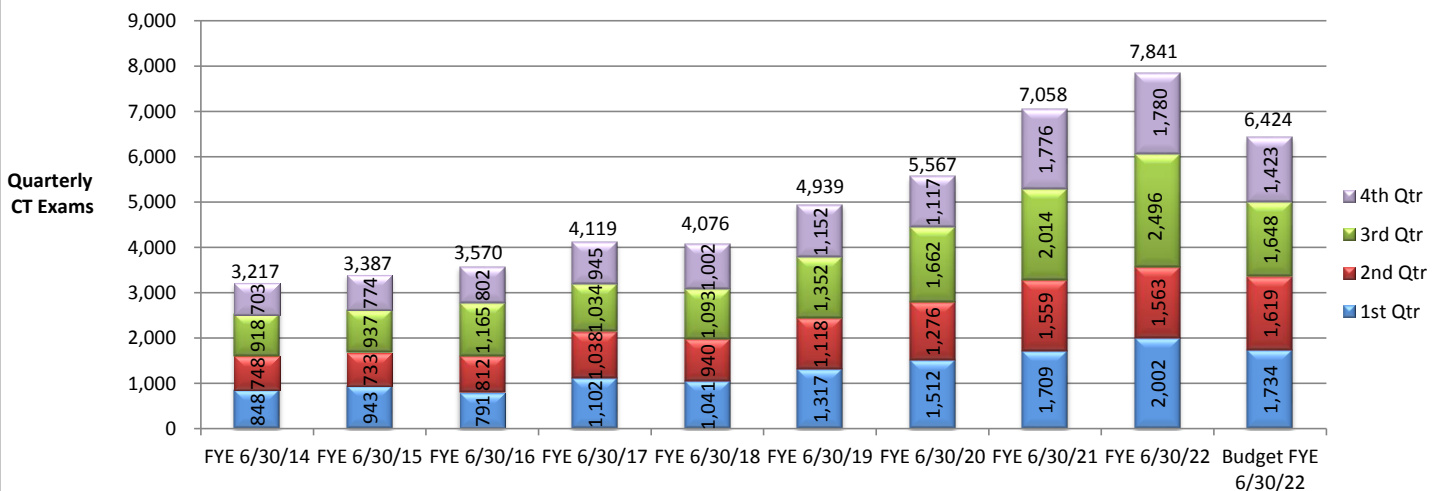
TOTAL TFH CT INPATIENT EXAMS



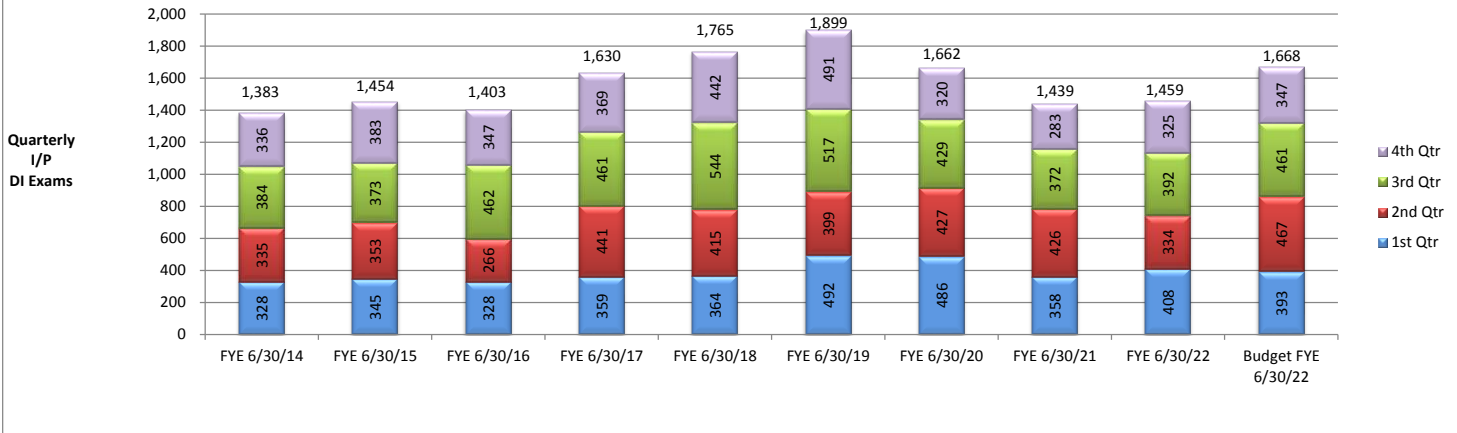
TOTAL TFH CT OUTPATIENT EXAMS



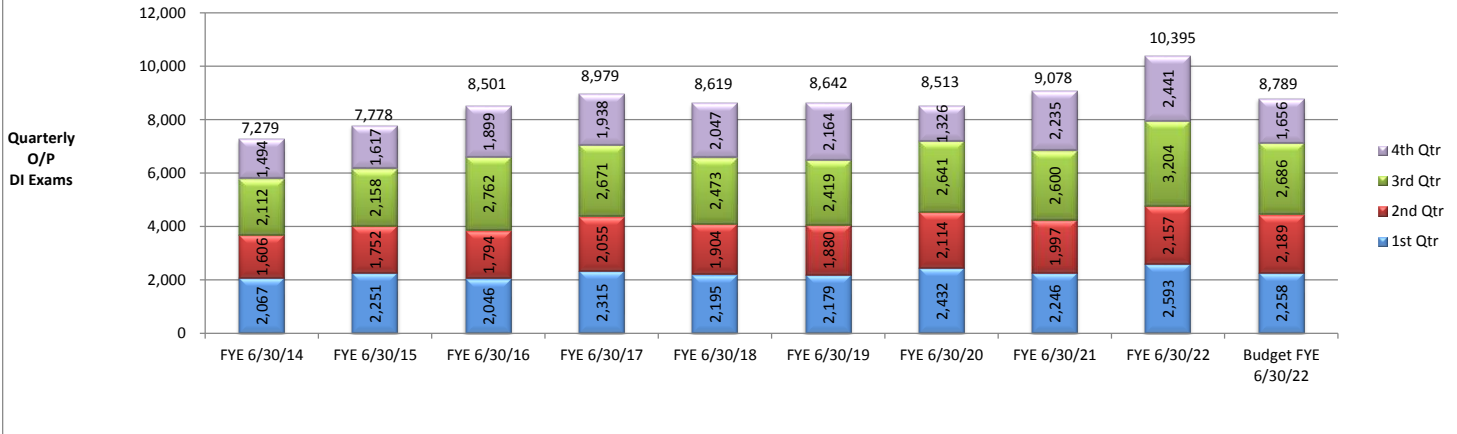
TOTAL TFH CT EXAMS



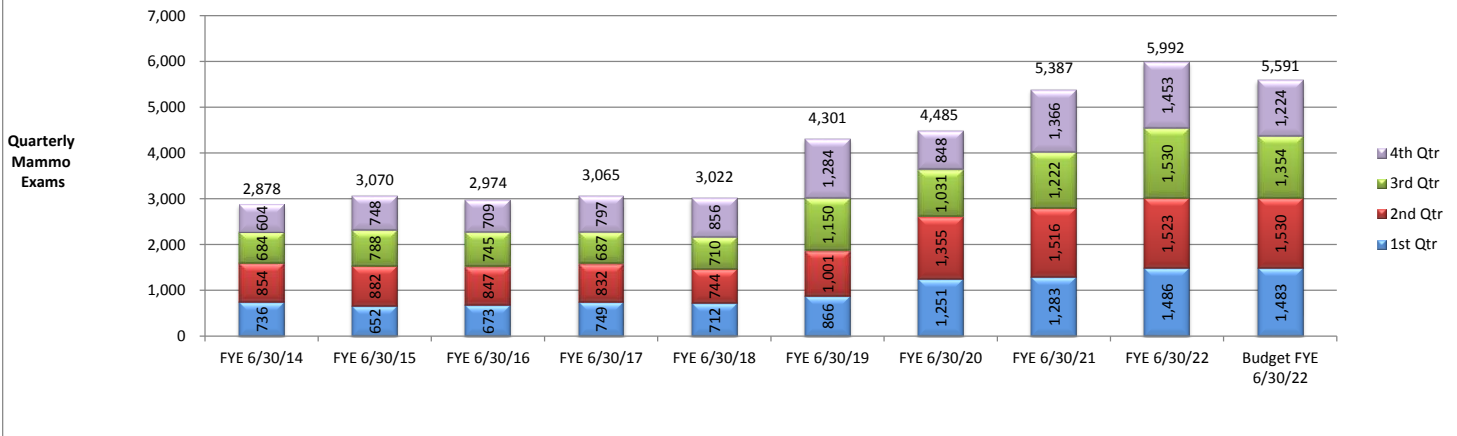
TOTAL TFH INPATIENT DIAGNOSTIC IMAGING EXAMS



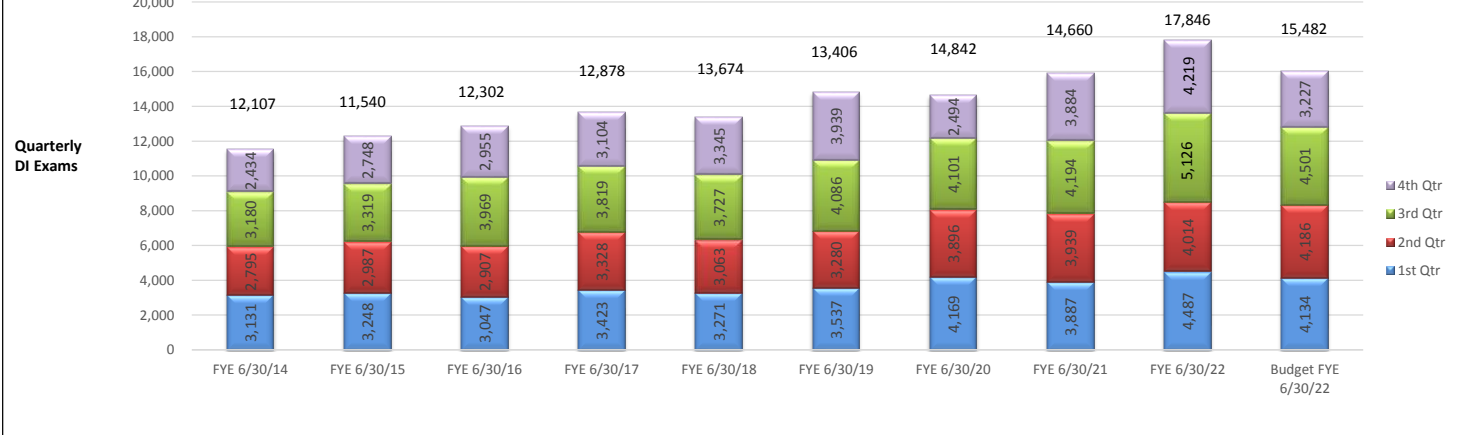
TOTAL TFH OUTPATIENT DIAGNOSTIC IMAGING EXAMS



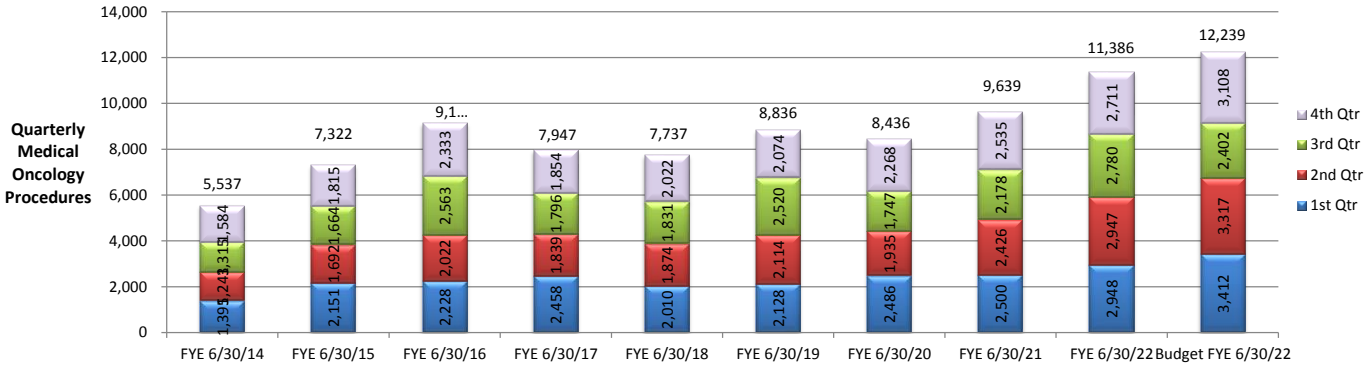
TOTAL TFH MAMMOGRAPHY EXAMS



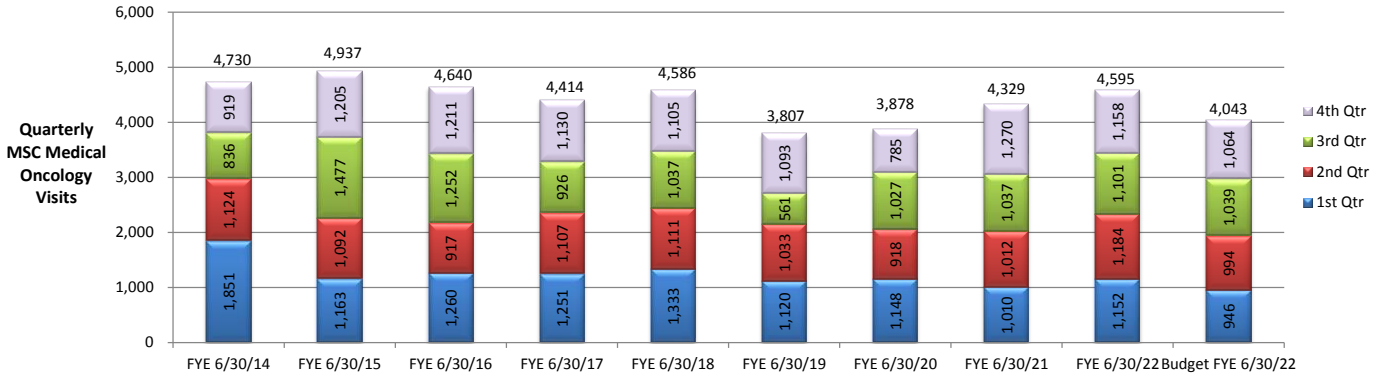
TOTAL TFH DIAGNOSTIC IMAGING EXAMS



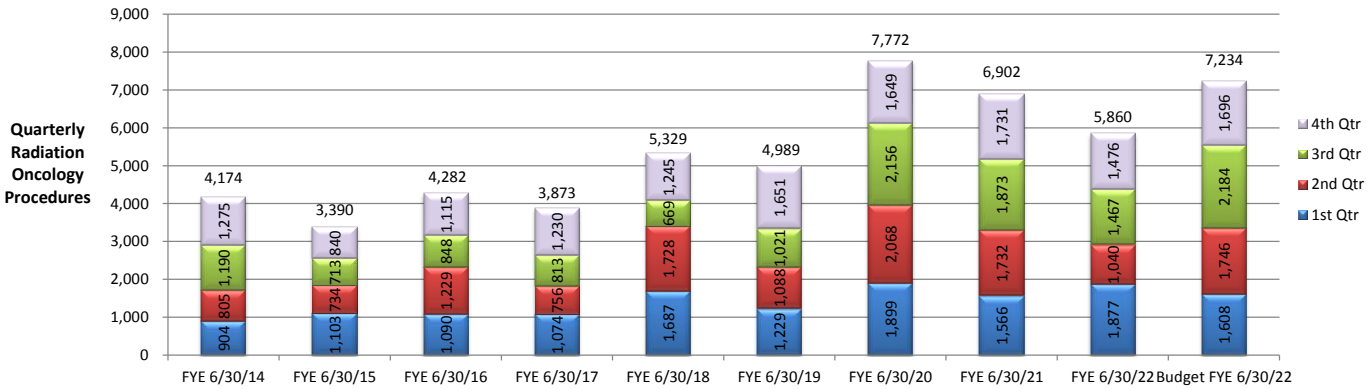
TOTAL TFH MEDICAL ONCOLOGY PROCEDURES



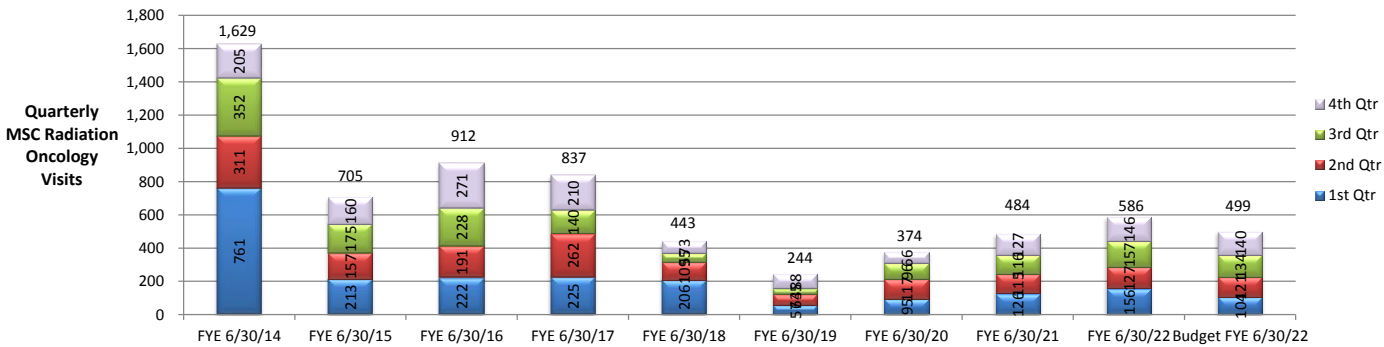
TOTAL TFH MSC MEDICAL ONCOLOGY VISITS



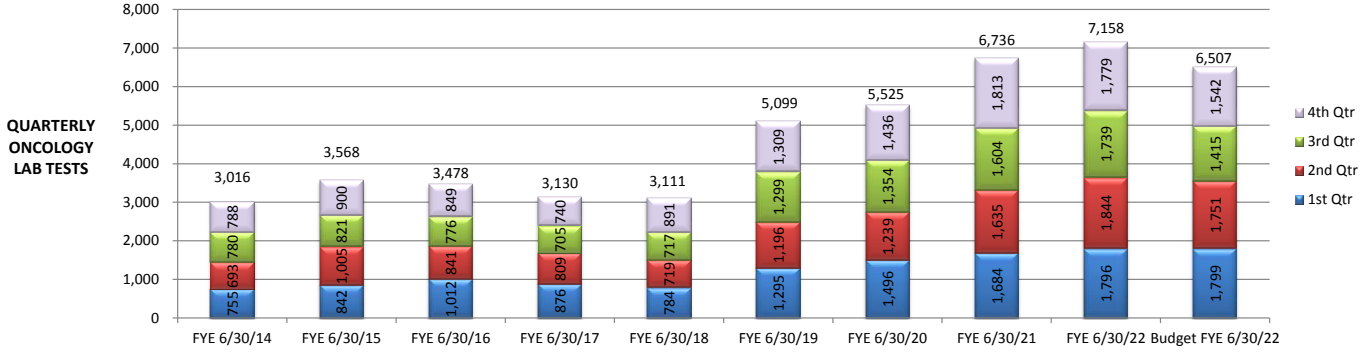
TOTAL TFH RADIATION ONCOLOGY PROCEDURES



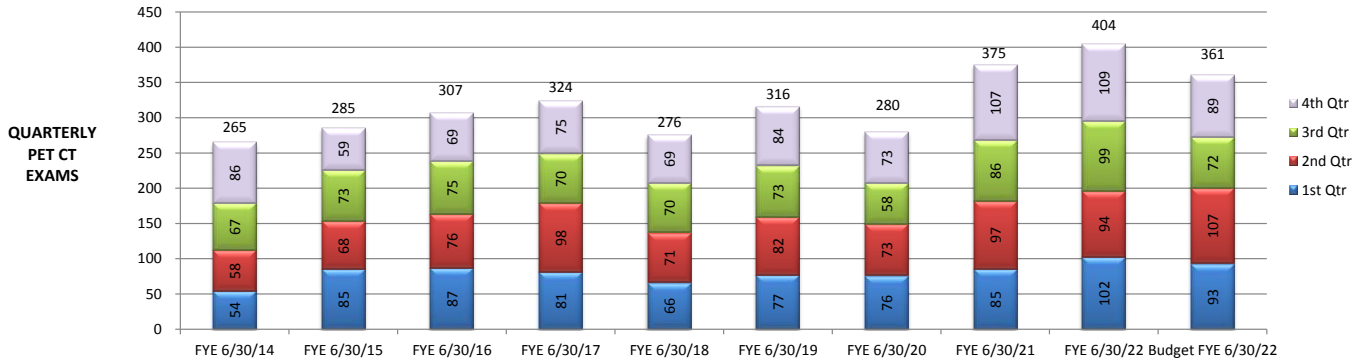
TOTAL TFH MSC RADIATION ONCOLOGY VISITS



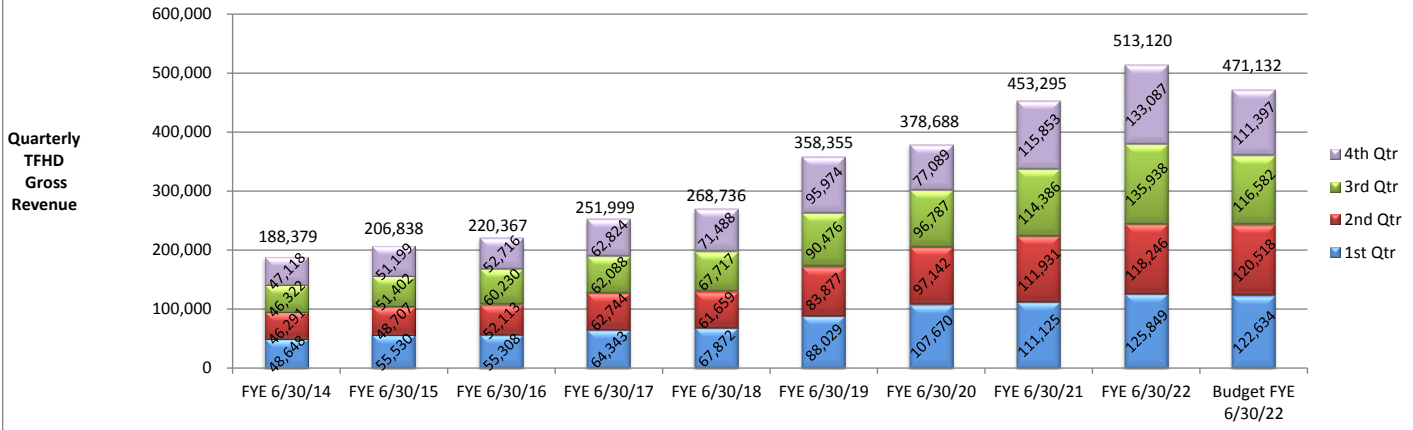
TOTAL TFH ONCOLOGY LABORATORY TESTS



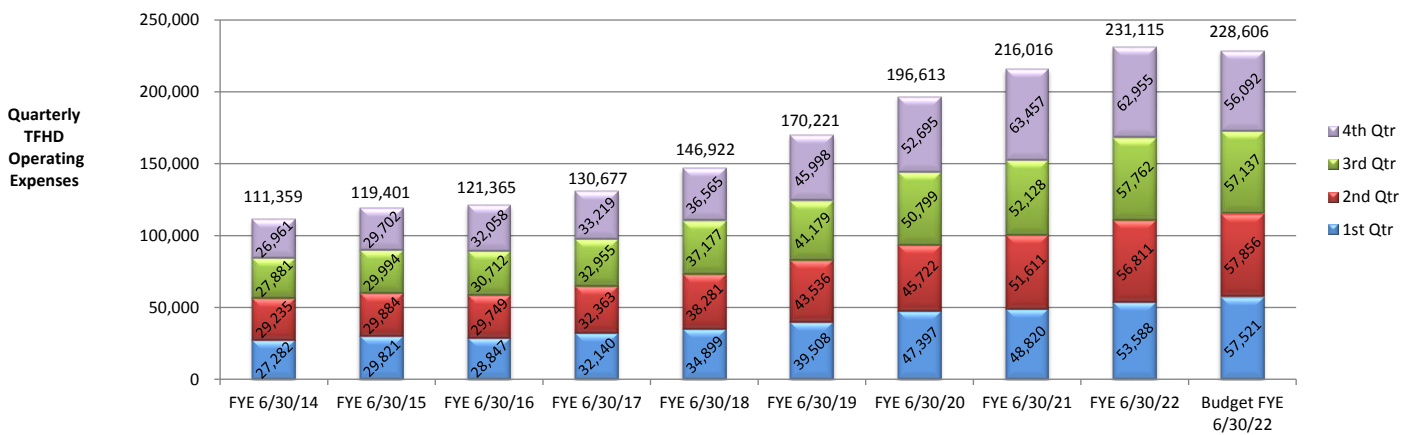
TOTAL TFH PET CT EXAMS



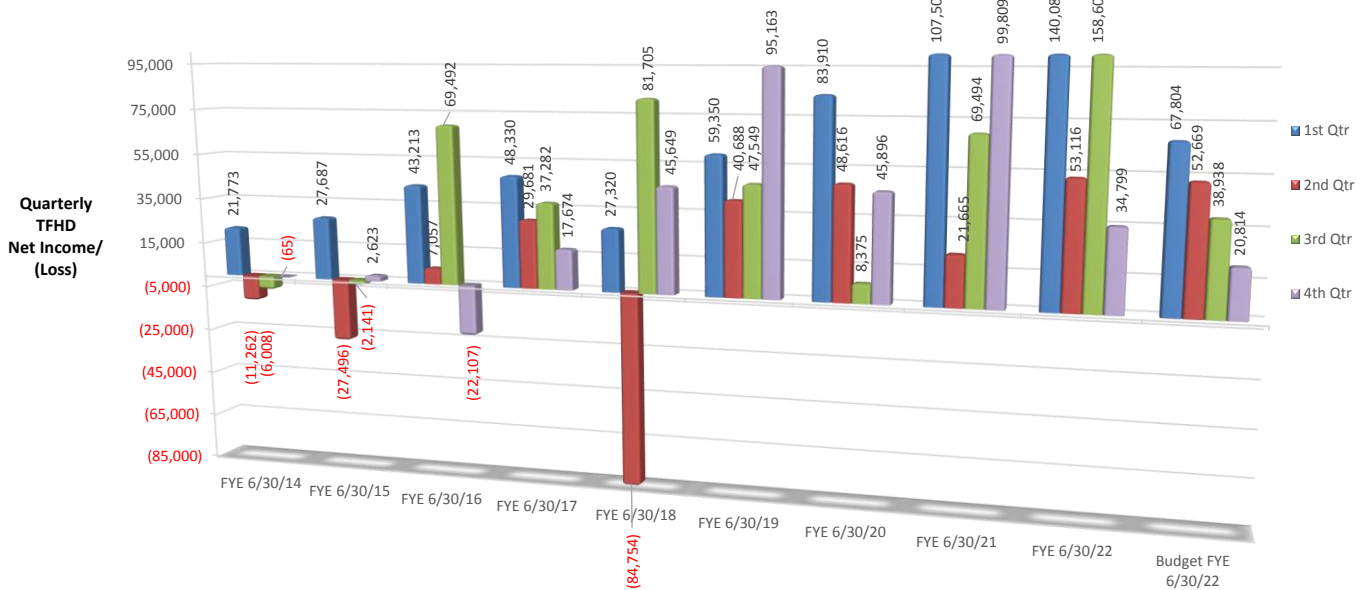
TAHOE FOREST HOSPITAL DISTRICT TOTAL GROSS REVENUE (In Thousands)



TAHOE FOREST HOSPITAL DISTRICT TOTAL OPERATING EXPENSES (In Thousands)



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



**TAHOE FOREST HOSPITAL DISTRICT
SEPARATE BUSINESS ENTERPRISES
FOR THE TWELVE MONTHS ENDING JUNE 30, 2022 - PRELIMINARY**

	<u>HOME HEALTH</u>				<u>HOSPICE</u>			
	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD JUNE 21	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD JUNE 21
Gross Operating Revenue	1,322,595	1,078,044	244,552	984,166	1,037,464	1,476,856	(439,392)	1,304,624
Deduction From Rev	321,258	261,857	(59,402)	239,054	619,470	881,831	262,361	778,991
Other Operating Revenue	-	-	-	-	-	-	-	-
Total Operating Revenue	1,001,337	816,187	185,150	745,112	417,994	595,025	(177,031)	525,633
<u>Operating Expense:</u>								
Salaries	572,782	576,720	3,937	579,774	390,955	660,124	269,169	365,463
Benefits	296,112	254,115	(41,997)	297,666	279,429	325,105	45,676	264,458
Professional Fees	326,049	288,499	(37,550)	267,189	-	-	-	-
Supplies	19,725	13,820	(5,905)	11,946	1,556	3,512	1,956	2,562
Purchased Services	46,543	52,964	6,422	47,038	11,527	78,080	66,553	59,761
Other Expenses	42,625	40,664	(1,961)	39,294	64,486	68,741	4,255	69,150
Total Operating Expenses	1,303,836	1,226,782	(77,054)	1,242,907	747,953	1,135,562	387,610	761,394
Net Operating Rev (Exp)	(302,499)	(410,595)	108,096	(497,795)	(329,958)	(540,537)	210,579	(235,761)
<u>Non - Operating Rev / (Exp)</u>								
Donations	-	1,700	(1,700)	300	15,325	17,850	(2,525)	24,353
Thrift Store Net Income	-	-	-	-	254,799	135,358	119,441	271,312
Employee Benefit - EE Discounts	-	-	-	-	-	-	-	-
Depreciation	(15,403)	(15,403)	-	(15,418)	(7,701)	(7,701)	-	(3,156)
Total Non-Operating Rev/(Exp)	(15,403)	(13,703)	(1,700)	(15,118)	262,423	145,507	116,916	292,508
Net Income/(Loss)	(317,902)	(424,298)	106,396	(512,914)	(67,535)	(395,030)	327,495	56,747
Units	3,782	3,200	582	2,981	865	1,150	(285)	1,085
Gross Revenue/Unit	349.71	336.89	12.82	330.15	1,199.38	1,284.22	(84.84)	1,202.42
Total Operating Expense/Unit	344.75	383.37	38.62	416.94	864.69	987.45	122.76	701.75

Note: In FY21 Dr. Sutton-Pado's practice was moved to the 2nd Floor of the Cancer Center so we are no longer reporting activity for the Health Clinic that was located in the Medical Office Building in this SBU.

**TAHOE FOREST HOSPITAL DISTRICT
SEPARATE BUSINESS ENTERPRISES
FOR THE TWELVE MONTHS ENDING JUNE 30, 2022 - PRELIMINARY**

	<u>CHILDRENS CENTER</u>				<u>OCCUPATIONAL HEALTH</u>			
	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD JUNE 21	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD JUNE 21
Gross Operating Revenue	1,409,675	1,233,938	175,737	1,172,215	1,837,311	1,638,795	198,516	1,628,570
Deduction From Rev	-	-	-	-	318,222	283,839	(34,383)	282,068
Other Operating Revenue	-	-	-	-	-	200	(200)	-
Total Operating Revenue	1,409,675	1,233,938	175,737	1,172,215	1,519,089	1,355,156	163,933	1,346,502
<u>Operating Expense:</u>								
Salaries	763,182	826,399	63,218	725,534	1,042,076	961,484	(80,592)	846,927
Benefits	577,789	593,030	15,241	559,029	559,739	516,419	(43,320)	467,281
Professional Fees	-	-	-	-	6,912	257,820	250,908	27,430
Supplies	30,963	19,884	(11,079)	22,589	40,204	24,999	(15,205)	20,039
Purchased Services	28,545	12,600	(15,945)	39,304	36,594	177,724	141,130	39,373
Other Expenses	35,522	39,882	4,360	36,690	77,579	108,406	30,826	85,624
Total Operating Expenses	1,436,000	1,491,795	55,795	1,383,146	1,763,105	2,046,851	283,747	1,486,674
Net Operating Rev (Exp)	(26,325)	(257,858)	231,532	(210,931)	(244,016)	(691,696)	447,680	(140,172)
<u>Non - Operating Rev / (Exp)</u>								
Donations	902	-	902	30,062	-	-	-	-
Thrift Store Net Income	-	-	-	-	-	-	-	-
Employee Benefit - EE Discounts	(451,011)	(349,890)	(101,120)	(327,164)	-	-	-	-
Depreciation	(37,876)	(36,971)	(905)	(37,077)	(1,560)	(1,560)	-	(1,065)
Total Non-Operating Rev/(Exp)	(487,985)	(386,861)	(101,124)	(334,179)	(1,560)	(1,560)	-	(1,065)
Net Income/(Loss)	(514,310)	(644,719)	130,409	(545,110)	(245,576)	(693,256)	447,680	(141,237)
Units	21,779	21,000	779	20,589	2,406	2,249	157	1,588
Gross Revenue/Unit	64.73	58.76	5.97	56.93	763.64	728.68	34.96	1,025.55
Total Operating Expense/Unit	65.94	71.04	5.10	67.18	732.79	910.12	177.32	936.19

**TAHOE FOREST HOSPITAL DISTRICT
SEPARATE BUSINESS ENTERPRISES
FOR THE TWELVE MONTHS ENDING JUNE 30, 2022 - PRELIMINARY**

	<u>RETAIL PHARMACY</u>				<u>TOTAL SEPARATE BUSINESS ENTITIES</u>			
	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD JUNE 21	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD JUNE 21
Gross Operating Revenue	3,690,859	3,719,346	(28,487)	3,527,709	9,297,905	9,146,979	150,926	8,617,284
Deduction From Rev	119,152	826,387	707,235	754,281	1,378,103	2,253,914	875,811	2,054,394
Other Operating Revenue	-	-	-	-	-	200	(200)	-
Total Operating Revenue	<u>3,571,707</u>	<u>2,892,959</u>	<u>678,748</u>	<u>2,773,427</u>	<u>7,919,802</u>	<u>6,893,265</u>	<u>1,026,537</u>	<u>6,562,890</u>
<u>Operating Expense:</u>								
Salaries	796,147	630,333	(165,814)	643,538	3,565,141	3,655,060	89,918	3,161,237
Benefits	332,839	299,628	(33,211)	280,602	2,045,908	1,988,297	(57,612)	1,869,036
Professional Fees	5,150	9,000	3,850	8,162	338,111	555,319	217,208	302,781
Supplies	3,021,588	2,367,931	(653,657)	2,319,981	3,114,035	2,430,145	(683,890)	2,377,116
Purchased Services	51,992	42,820	(9,172)	41,441	175,201	364,188	188,987	226,916
Other Expenses	107,868	87,031	(20,837)	82,882	328,081	344,724	16,643	313,640
Total Operating Expenses	<u>4,315,584</u>	<u>3,436,743</u>	<u>(878,841)</u>	<u>3,376,606</u>	<u>9,566,478</u>	<u>9,337,733</u>	<u>(228,745)</u>	<u>8,250,727</u>
Net Operating Rev (Exp)	<u>(743,877)</u>	<u>(543,784)</u>	<u>(200,094)</u>	<u>(603,179)</u>	<u>(1,646,676)</u>	<u>(2,444,469)</u>	<u>797,793</u>	<u>(1,687,837)</u>
<u>Non - Operating Rev / (Exp)</u>								
Donations	-	-	-	-	16,227	19,550	(3,323)	54,715
Thrift Store Net Income	-	-	-	-	254,799	135,358	119,441	271,312
Employee Benefit - EE Discounts	-	-	-	-	(451,011)	(349,890)	(101,120)	(327,164)
Depreciation	(1,128)	(1,128)	-	(2,871)	(63,669)	(62,764)	(905)	(59,588)
Total Non-Operating Rev/(Exp)	<u>(1,128)</u>	<u>(1,128)</u>	<u>-</u>	<u>(2,871)</u>	<u>(243,654)</u>	<u>(257,746)</u>	<u>14,092</u>	<u>(60,725)</u>
Net Income/(Loss)	<u>(745,006)</u>	<u>(544,912)</u>	<u>(200,094)</u>	<u>(606,050)</u>	<u>(1,890,330)</u>	<u>(2,702,214)</u>	<u>811,885</u>	<u>(1,748,563)</u>
Units	51,201	37,725	13,476	36,569	80,033	65,324	14,709	62,812
Gross Revenue/Unit	72.09	98.59	(26.51)	96.47	116.18	140.02	(23.85)	137.19
Total Operating Expense/Unit	84.29	91.10	6.81	92.34	119.53	142.94	(23.41)	131.36

Employee Drug Plan

Plan Costs	(1,326,665)
Captured through Retail Rx	562,290
Net Plan Costs	<u>(764,375)</u>
Net Operating Income	(743,877)
Net Employee Drug Plan Cos	(764,375)
Net Financial Position	<u>(1,508,252)</u>

**TAHOE FOREST HOSPITAL DISTRICT
CENTER FOR HEALTH AND SPORTS PERFORMANCE
FOR THE TWELVE MONTHS ENDING JUNE 30, 2022 - PRELIMINARY**

	THERAPY SERVICES				FITNESS CENTER & WELLNESS CLASSES			
	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD JUNE 21	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD JUNE 21
Gross Operating Revenue	\$ 9,352,742	\$ 8,451,587	\$ 901,155	\$ 8,376,274	\$ 155,180	\$ 84,600	\$ 70,580	\$ 103,968
Deduction From Rev	4,678,585	4,227,794	(450,791)	3,457,726	-	-	-	-
Other Operating Revenue	12,583	13,306	(723)	11,210	-	-	-	-
Total Operating Revenue	\$ 4,686,740	\$ 4,237,100	\$ 449,640	\$ 4,929,758	\$ 155,180	\$ 84,600	\$ 70,580	\$ 103,968
Operating Expense:								
Salaries	\$ -	\$ -	\$ -	\$ -	\$ 28,504	\$ 8,443	\$ (20,060)	\$ 19,438
Benefits	-	-	-	-	4,505	3,226	(1,280)	1,843
Professional Fees	4,234,322	3,198,085	(1,036,237)	3,159,728	-	-	-	-
Supplies	96,793	75,546	(21,247)	55,982	3,072	10,169	7,097	10,319
Purchased Services	38,775	44,563	5,788	45,110	78,290	88,032	9,742	87,894
Other Expenses	24,995	15,594	(9,400)	24,295	71	935	864	837
Total Operating Expenses	\$ 4,394,885	\$ 3,333,788	\$ (1,061,096)	\$ 3,285,116	\$ 114,442	\$ 110,804	\$ (3,638)	\$ 120,330
Net Operating Rev (Exp)	\$ 291,856	\$ 903,311	\$ (611,456)	\$ 1,644,642	\$ 40,738	\$ (26,205)	\$ 66,943	\$ (16,362)
Non - Operating Rev / (Exp)								
Donations	-	-	-	-	-	-	-	-
Depreciation	(21,199)	(21,199)	-	(21,322)	(1,311)	(1,311)	-	(1,955)
Total Non-Operating Rev/(Exp)	(21,199)	(21,199)	-	(21,322)	(1,311)	(1,311)	-	(1,955)
Net Income/(Loss)	\$ 270,657	\$ 882,113	\$ (611,456)	\$ 1,623,320	\$ 39,426	\$ (27,516)	\$ 66,943	\$ (18,317)
Overhead Allocation Based on Sq Ft	\$ (395,990)	\$ (390,134)	\$ (5,856)	\$ (413,240)	\$ (3,781)	\$ (3,725)	\$ (56)	\$ (3,946)
Adjusted Net Income/(Loss)	\$ (125,333)	\$ 491,978	\$ (617,312)	\$ 1,210,080	\$ 35,645	\$ (31,241)	\$ 66,887	\$ (22,263)
Units	85,408	66,555	18,853	81,236				
Gross Revenue/Unit	\$ 109.51	\$ 126.99	\$ (17.48)	\$ 103.11				
Total Operating Expense/Unit	\$ 56.09	\$ 55.95	\$ (0.14)	\$ 45.53				

**TAHOE FOREST HOSPITAL DISTRICT
CENTER FOR HEALTH AND SPORTS PERFORMANCE
FOR THE TWELVE MONTHS ENDING JUNE 30, 2022 - PRELIMINARY**

	OCCUPATIONAL HEALTH TESTING				CENTER OPERATIONS			
	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD JUNE 21	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD JUNE 21
Gross Operating Revenue	\$ 83,445	\$ 126,000	\$ (42,555)	\$ 89,250	\$ -	\$ -	\$ -	\$ -
Deduction From Rev	-	-	-	-	-	-	-	-
Other Operating Revenue	-	-	-	-	-	-	-	-
Total Operating Revenue	\$ 83,445	\$ 126,000	\$ (42,555)	\$ 89,250	\$ -	\$ -	\$ -	\$ -
<u>Operating Expense:</u>								
Salaries	\$ 171,708	\$ 196,353	\$ 24,645	\$ 272,456	\$ -	\$ -	\$ -	\$ -
Benefits	123,082	117,142	(5,940)	169,281	(1,152)	-	1,152	(108)
Professional Fees	-	-	-	-	-	-	-	-
Supplies	485	-	(485)	-	699	-	(699)	-
Purchased Services	480	600	120	355	-	600	600	350
Other Expenses	39,544	37,860	(1,684)	44,088	390,450	383,277	(7,172)	370,732
Total Operating Expenses	\$ 335,298	\$ 351,955	\$ 16,657	\$ 486,180	\$ 389,996	\$ 383,877	\$ (6,119)	\$ 370,974
Net Operating Rev (Exp)	\$ (251,853)	\$ (225,955)	\$ (25,898)	\$ (396,930)	\$ (389,996)	\$ (383,877)	\$ (6,119)	\$ (370,974)
<u>Non - Operating Rev / (Exp)</u>								
Donations	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	(23,772)	(23,772)	-	(60,819)
Total Non-Operating Rev/(Exp)	-	-	-	-	(23,772)	(23,772)	-	(60,819)
Net Income/(Loss)	\$ (251,853)	\$ (225,955)	\$ (25,898)	\$ (396,930)	\$ (413,768)	\$ (407,649)	\$ (6,119)	\$ (431,793)
Overhead Allocation Based on Sq Ft	\$ (13,997)	\$ (13,790)	207	\$ (14,607)	\$ 413,768	\$ 407,649	6,119	\$ 431,793
Adjusted Net Income/(Loss)	\$ (265,850)	\$ (239,745)	\$ (25,691)	\$ (411,536)	\$ -	\$ -	\$ -	\$ -
Units								
Gross Revenue/Unit								
Total Operating Expense/Unit								

**TAHOE FOREST HOSPITAL DISTRICT
CENTER FOR HEALTH AND SPORTS PERFORMANCE
FOR THE TWELVE MONTHS ENDING JUNE 30, 2022 - PRELIMINARY**

TOTAL CENTER FOR HEALTH & SPORTS PERFORMANCE				
	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD JUNE 21
Gross Operating Revenue	\$ 9,591,367	\$ 8,662,187	\$ 929,180	\$ 8,569,492
Deduction From Rev	4,678,585	4,227,794	(450,791)	3,457,726
Other Operating Revenue	12,583	13,306	(723)	11,210
Total Operating Revenue	\$ 4,925,365	\$ 4,447,699	\$ 477,666	\$ 5,122,976
<u>Operating Expense:</u>				
Salaries	\$ 200,212	\$ 204,796	\$ 4,584	\$ 291,894
Benefits	126,435	120,367	(6,068)	171,015
Professional Fees	4,234,322	3,198,085	(1,036,237)	3,159,728
Supplies	101,048	85,715	(15,333)	66,301
Purchased Services	117,545	133,795	16,250	133,710
Other Expenses	455,059	437,667	(17,392)	439,952
Total Operating Expenses	\$ 5,234,621	\$ 4,180,425	\$ (1,054,196)	\$ 4,262,599
Net Operating Rev (Exp)	\$ (309,256)	\$ 267,274	\$ (576,530)	\$ 860,377
<u>Non - Operating Rev / (Exp)</u>				
Donations	\$ -	\$ -	\$ -	-
Depreciation	(46,282)	(46,282)	-	(84,096)
Total Non-Operating Rev/(Exp)	(46,282)	(46,282)	-	(84,096)
Net Income/(Loss)	\$ (355,538)	\$ 220,992	\$ (576,530)	\$ 776,281
Overhead Allocation Based on Sq Ft	-	-	-	-
Adjusted Net Income/(Loss)	\$ (355,538)	\$ 220,992	\$ (576,530)	\$ 776,281
Units	85,408	66,555	18,853	81,236
Gross Revenue/Unit	\$ 112.30	\$ 130.15	\$ (17.85)	\$ 105.49
Total Operating Expense/Unit	\$ 61.29	\$ 62.81	\$ 1.52	\$ 52.47

**TAHOE FOREST HOSPITAL DISTRICT
CANCER PROGRAM
FOR THE TWELVE MONTHS ENDING JUNE 30, 2022 - PRELIMINARY**

	MEDICAL ONCOLOGY				MSC MEDICAL ONCOLOGY			
	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD JUNE 21	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD JUNE 21
Gross Operating Revenue	5,883,586	4,780,542	1,103,044	4,553,146	1,537,631	1,398,161	139,470	1,480,017
Deduction From Rev	3,016,565	2,451,025	(565,540)	2,291,749	792,431	720,554	(71,877)	752,471
Other Operating Revenue	-	-	-	-	-	-	-	-
Total Operating Revenue	2,867,021	2,329,517	537,504	2,261,397	745,200	677,607	67,593	727,546
Operating Expense:								
Salaries	2,528,874	2,448,080	(80,793)	2,493,031	712,608	-	(712,608)	-
Benefits	1,211,081	1,225,871	14,790	1,209,933	138,613	-	(138,613)	-
Professional Fees	72,903	-	(72,903)	10,307	888,786	1,823,464	934,678	1,770,353
Supplies	125,661	82,504	(43,157)	69,460	-	-	-	-
Purchased Services	214,037	245,459	31,422	256,614	16,291	21,780	5,489	14,175
Other Expenses	394,465	369,072	(25,392)	348,812	18,247	1,500	(16,747)	-
Total Operating Expenses	4,547,020	4,370,986	(176,034)	4,388,158	1,774,544	1,846,744	72,200	1,784,528
Net Operating Rev (Exp)	(1,679,999)	(2,041,469)	361,470	(2,126,761)	(1,029,345)	(1,169,137)	139,792	(1,056,982)
Non - Operating Rev / (Exp)								
Donations	-	-	-	-	-	-	-	-
Depreciation	(144,181)	(144,181)	-	(149,077)	(212)	(212)	-	-
Total Non-Operating Rev/(Exp)	(144,181)	(144,181)	-	(149,077)	(212)	(212)	-	-
Net Income/(Loss)	(1,824,181)	(2,185,651)	361,470	(2,275,838)	(1,029,556)	(1,169,349)	139,792	(1,056,982)
Units	11,381	12,239	(858)	9,639	4,595	4,043	552	4,329
Gross Revenue/Unit	516.97	390.60	126.37	472.37	334.63	345.82	(11.19)	341.88
Total Operating Expense/Unit	399.53	357.14	(42.39)	455.25	386.19	456.78	70.59	412.23

**TAHOE FOREST HOSPITAL DISTRICT
CANCER PROGRAM
FOR THE TWELVE MONTHS ENDING JUNE 30, 2022 - PRELIMINARY**

	RADIATION ONCOLOGY				MSC RADIATION ONCOLOGY			
	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD JUNE 21	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD JUNE 21
Gross Operating Revenue	11,050,809	13,080,310	(2,029,501)	12,407,562	1,218,679	1,343,717	(125,038)	1,245,009
Deduction From Rev	5,569,221	6,592,018	1,022,797	6,510,032	614,976	678,073	63,097	637,828
Other Operating Revenue	-	-	-	-	-	-	-	-
Total Operating Revenue	5,481,588	6,488,292	(1,006,704)	5,897,530	603,703	665,644	(61,941)	607,181
Operating Expense:								
Salaries	663,737	637,936	(25,801)	544,566	-	-	-	-
Benefits	198,032	191,818	(6,214)	147,108	-	-	-	-
Professional Fees	206,098	165,400	(40,698)	180,179	753,882	831,917	78,036	807,687
Supplies	5,244	16,375	11,131	3,583	-	-	-	-
Purchased Services	427,066	427,800	734	421,554	-	-	-	1,215
Other Expenses	5,757	8,740	2,983	7,583	-	-	-	-
Total Operating Expenses	1,505,934	1,448,069	(57,865)	1,304,574	753,882	831,917	78,036	808,902
Net Operating Rev (Exp)	3,975,654	5,040,222	(1,064,569)	4,592,956	(150,178)	(166,273)	16,095	(201,721)
Non - Operating Rev / (Exp)								
Donations	-	-	-	-	-	-	-	-
Depreciation	(2,598)	(2,598)	-	(14,383)	-	-	-	-
Total Non-Operating Rev/(Exp)	(2,598)	(2,598)	-	(14,383)	-	-	-	-
Net Income/(Loss)	3,973,056	5,037,624	(1,064,569)	4,578,573	(150,178)	(166,273)	16,095	(201,721)
Units	5,839	7,234	(1,395)	6,902	586	499	87	484
Gross Revenue/Unit	1,892.59	1,808.17	84.41	1,797.68	2,079.66	2,692.82	-613.16	2,572.33
Total Operating Expense/Unit	257.91	200.18	-57.73	189.01	1,286.49	1,667.17	380.68	1,671.29

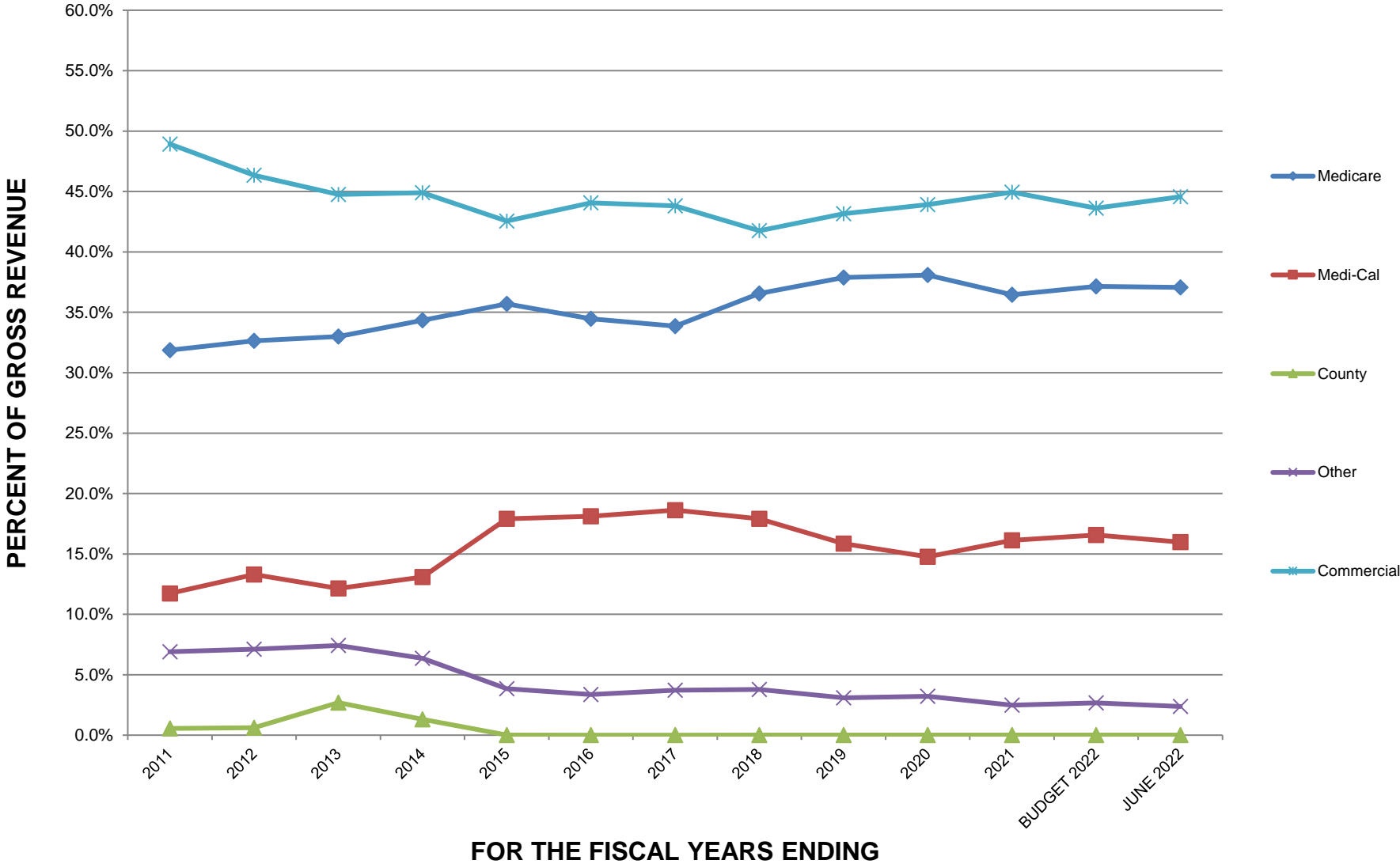
**TAHOE FOREST HOSPITAL DISTRICT
CANCER PROGRAM
FOR THE TWELVE MONTHS ENDING JUNE 30, 2022 - PRELIMINARY**

	ONCOLOGY LAB				ONCOLOGY DRUGS			
	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD JUNE 21	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD JUNE 21
Gross Operating Revenue	689,926	641,945	47,981	630,069	47,606,216	41,313,019	6,293,198	39,961,153
Deduction From Rev	360,130	335,085	(25,045)	320,744	24,498,715	21,260,162	(3,238,553)	20,127,314
Other Operating Revenue	-	-	-	-	-	-	-	-
Total Operating Revenue	329,796	306,860	22,935	309,325	23,107,502	20,052,857	3,054,645	19,833,839
Operating Expense:								
Salaries	120,980	121,005	25	129,463	-	-	-	-
Benefits	57,374	57,621	247	95,986	-	-	-	-
Professional Fees	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	11,105,168	9,378,061	(1,727,106)	8,830,216
Purchased Services	12,168	10,800	(1,368)	10,299	-	-	-	-
Other Expenses	75	-	(75)	-	-	-	-	119
Total Operating Expenses	190,598	189,426	(1,172)	235,748	11,105,168	9,378,061	(1,727,106)	8,830,335
Net Operating Rev (Exp)	139,198	117,435	21,764	73,577	12,002,334	10,674,796	1,327,538	11,003,504
Non - Operating Rev / (Exp)								
Donations	-	-	-	-	-	-	-	-
Depreciation	(117)	(117)	-	(702)	-	-	-	-
Total Non-Operating Rev/(Exp)	(117)	(117)	-	(702)	-	-	-	-
Net Income/(Loss)	139,081	117,318	21,764	72,874	12,002,334	10,674,796	1,327,538	11,003,504
Units	7,161	6,507	654	6,736	7,809	6,491	1,318	6,806
Gross Revenue/Unit	96.34	98.65	(2.31)	93.54	6,096.33	6,364.66	-268.33	5,871.46
Total Operating Expense/Unit	26.62	29.11	2.49	35.00	1,422.10	1,444.78	22.68	1,297.43

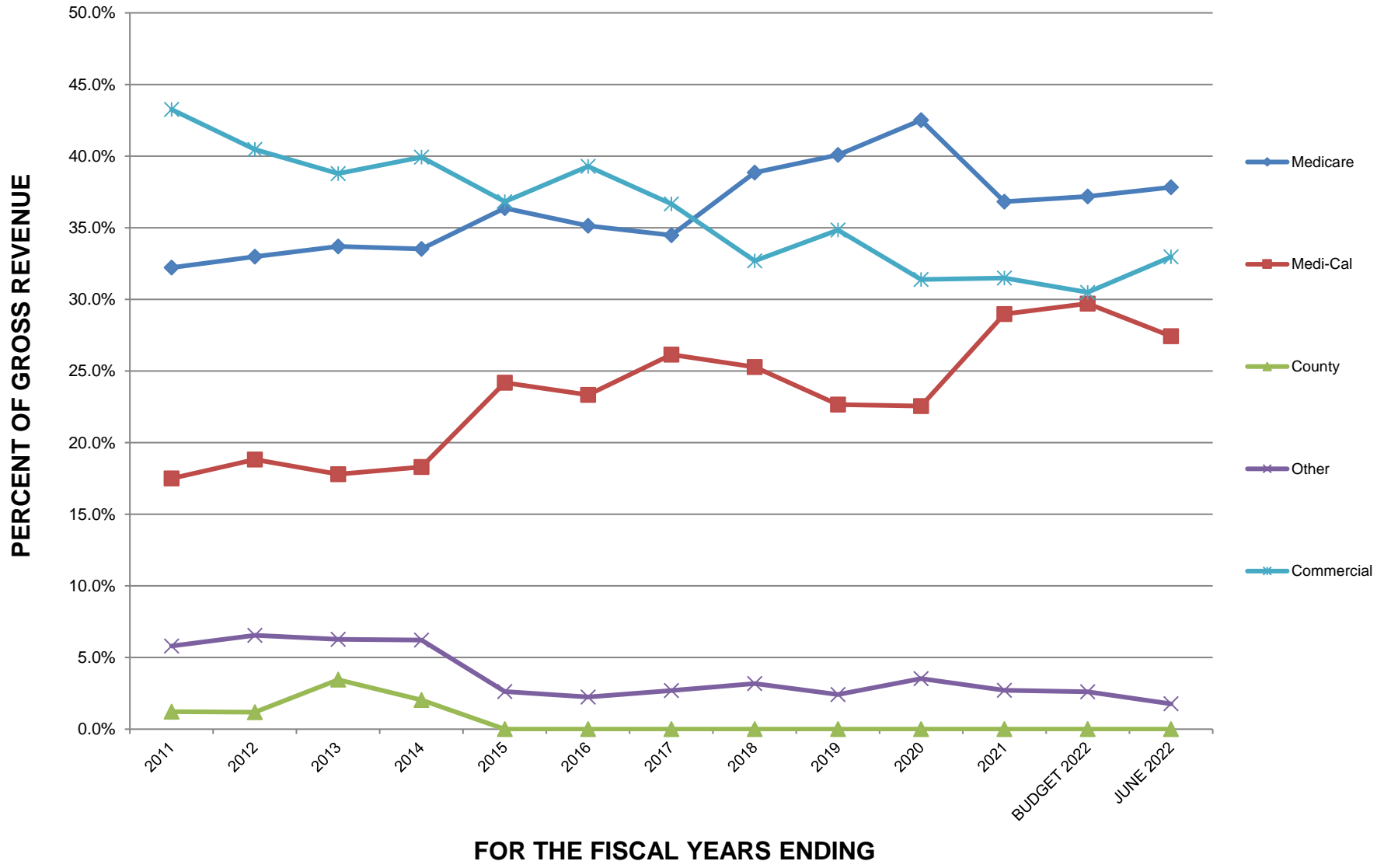
**TAHOE FOREST HOSPITAL DISTRICT
CANCER PROGRAM
FOR THE TWELVE MONTHS ENDING JUNE 30, 2022 - PRELIMINARY**

	PET CT				TOTAL CANCER PROGRAM			
	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD JUNE 21	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD JUNE 21
Gross Operating Revenue	2,342,514	2,115,501	227,013	2,086,576	70,329,361	64,673,195	5,656,166	62,363,532
Deduction From Rev	1,295,213	1,169,694	(125,519)	1,115,550	36,147,251	33,206,611	2,940,640	31,755,688
Other Operating Revenue	-	-	-	-	-	-	-	-
Total Operating Revenue	1,047,301	945,807	101,494	971,026	34,182,111	31,466,584	2,715,527	30,607,844
Operating Expense:								
Salaries	71,731	91,271	19,540	61,954	4,097,929	3,298,292	799,637	3,229,015
Benefits	22,533	25,377	2,844	15,981	1,627,633	1,500,687	126,946	1,469,008
Professional Fees	3,571	-	(3,571)	4,253	1,925,240	2,820,781	(895,541)	2,772,780
Supplies	(15)	-	15	83	11,236,058	9,476,940	1,759,117	8,903,342
Purchased Services	212,225	207,195	(5,031)	189,413	881,787	913,034	(31,247)	893,271
Other Expenses	1,272	2,120	848	1,122	419,815	381,432	38,383	357,636
Total Operating Expenses	311,316	325,962	14,646	272,806	20,188,462	18,391,166	(1,797,296)	17,625,051
Net Operating Rev (Exp)	735,985	619,845	116,140	698,220	13,993,649	13,075,418	918,231	12,982,793
Non - Operating Rev / (Exp)								
Donations	-	-	-	-	127,111	148,540	(21,429)	135,127
Depreciation	-	-	-	-	(1,203,415)	(1,203,415)	-	(859,590)
Total Non-Operating Rev/(Exp)	-	-	-	-	(1,076,305)	(1,054,875)	(21,429)	(724,463)
Net Income/(Loss)	735,985	619,845	116,140	698,220	12,917,344	12,020,543	896,801	12,258,330
Units	407	361	46	375	37,778	37,374	404	35,271
Gross Revenue/Unit	5,755.56	5,860.11	-104.55	5,564.20	1,861.65	1,730.43	131.22	1,768.12
Total Operating Expense/Unit	764.90	902.94	138.04	727.48	534.40	492.08	(42.31)	499.70

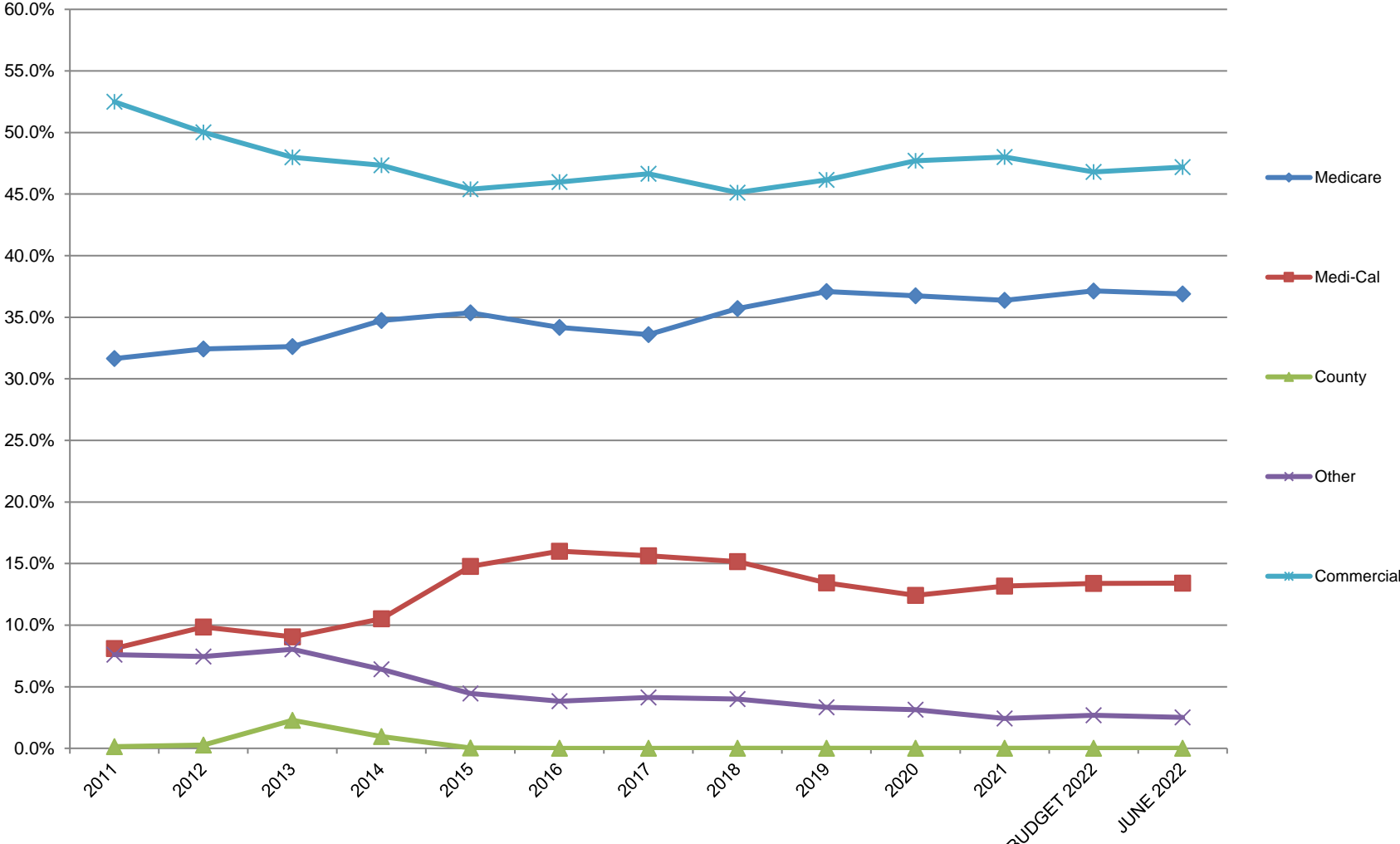
GROSS REVENUE PAYOR MIX TRENDING



INPATIENT REVENUE PAYOR MIX TRENDING

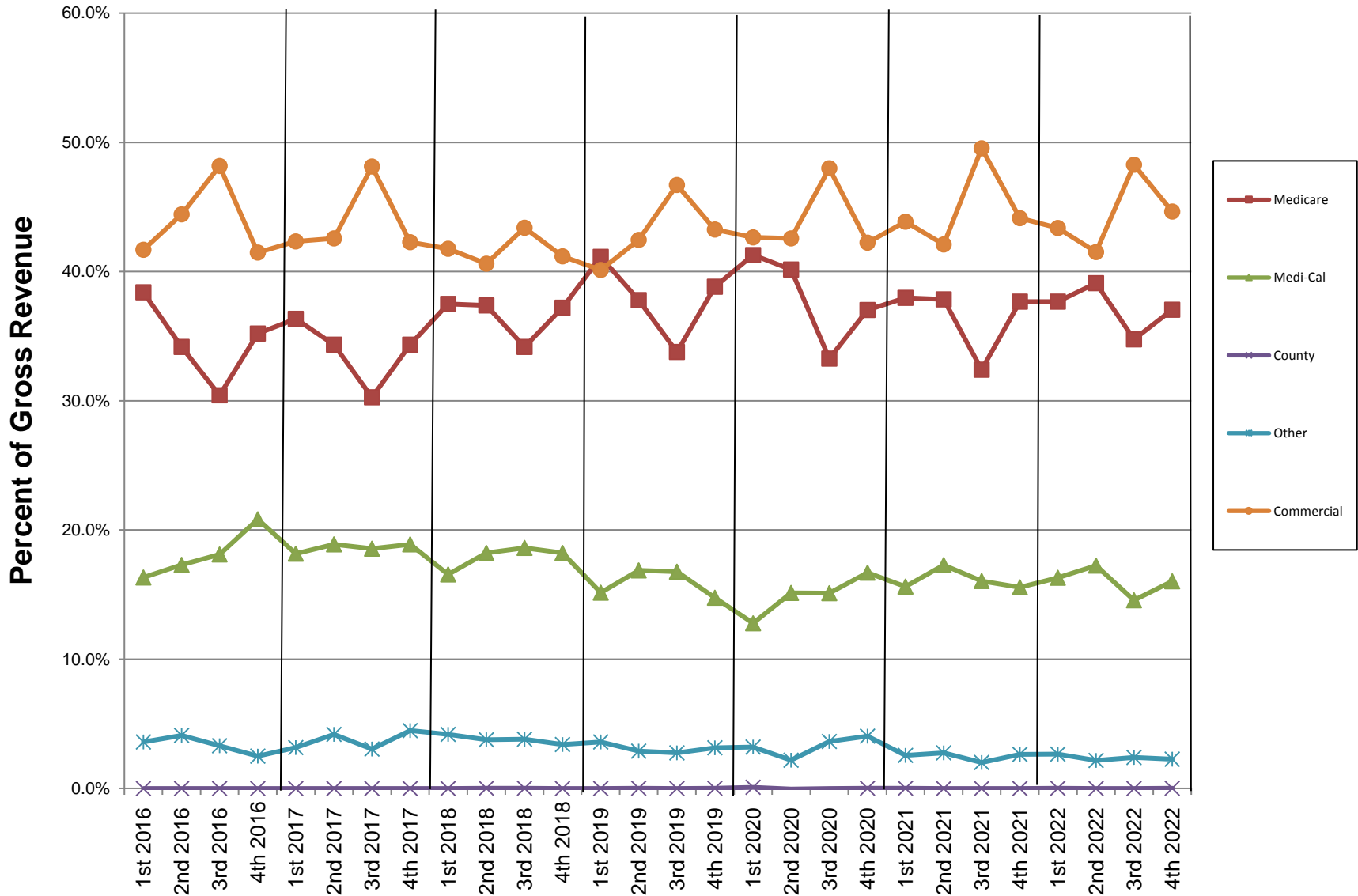


OUTPATIENT REVENUE PAYOR MIX TRENDING

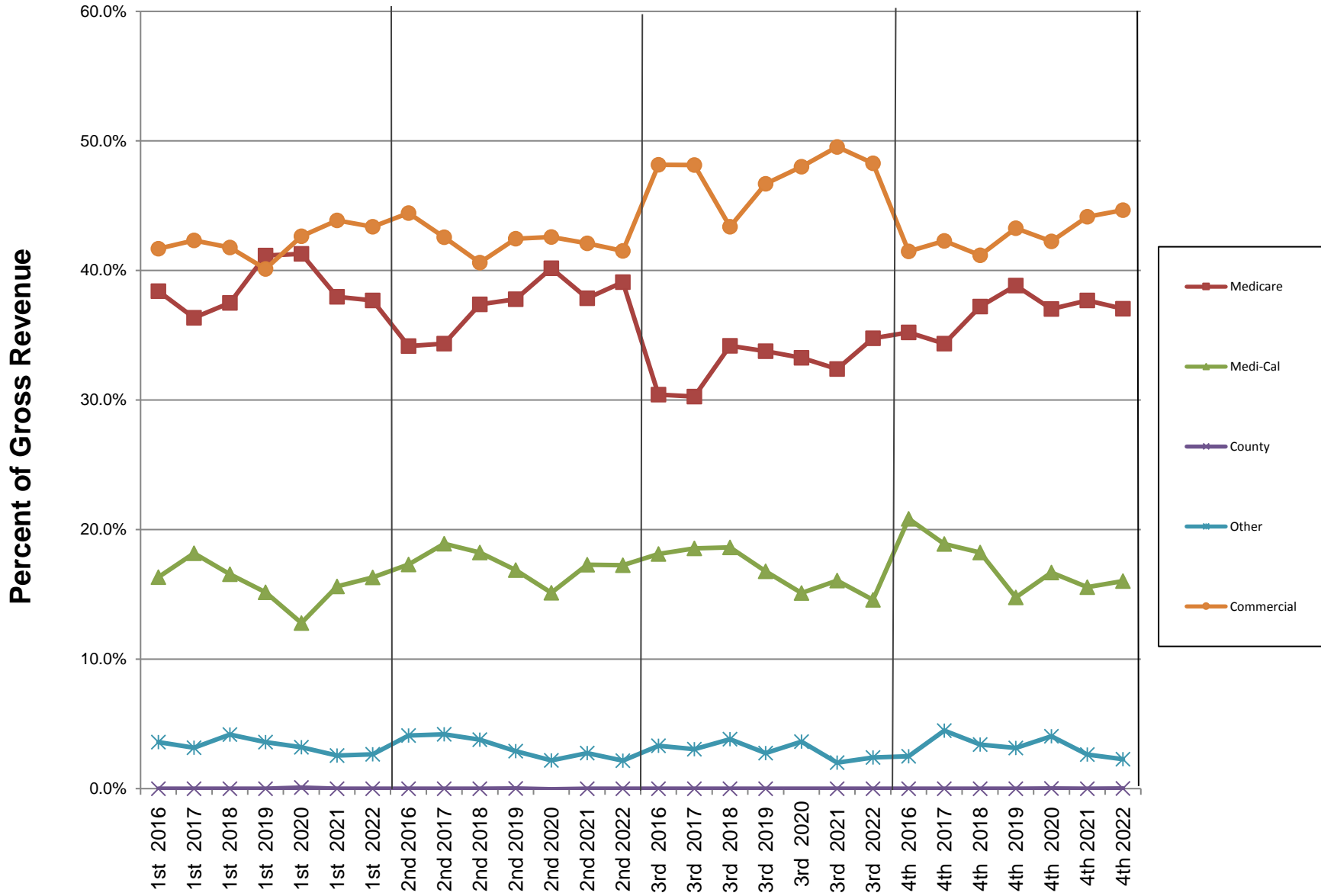


FOR THE FISCAL YEARS ENDING

Total Quarterly Percent of Gross Revenue By Payor by Fiscal Year



Total Quarterly Percent of Gross Revenue by Payor



TAHOE INSTITUTE FOR RURAL HEALTH RESEARCH
EXPENDITURE REPORT

	AS OF JUNE 2022 PRELIMINARY				AUDITED	AUDITED	AUDITED	AUDITED	AUDITED	AUDITED	AUDITED	AUDITED	AUDITED
	ACTUAL	BUDGET	VAR\$	VAR%	FY2021	FY2020	FY2019	FY2018	FY2017	FY2016	FY2015	FY2014	FY2013
OPERATING EXPENSES													
Salaries and Wages	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,518
Benefits	-	-	-	0.0%	-	-	-	-	-	-	-	-	7,550
Benefits Workers Compensation	-	-	-	0.0%	-	-	-	-	-	-	-	-	551
Benefits Medical Insurance	-	-	-	0.0%	-	-	-	-	-	-	-	-	3,662
Professional Fees	49,973	75,000	25,027	0.0%	28,206	59,606	183,132	145,724	236,510	338,264	406,761	524,544	297,311
Supplies	-	-	-	0.0%	-	2,558	-	289	1,619	6,083	2,108	28,462	5,806
Purchased Services	30	-	(30)	0.0%	14,470	1,126	6,037	4,689	48,123	35,248	22,828	18,868	2,600
Other	1,070	900	(170)	0.0%	125,913	81,715	19,220	125,889	5,984	162,378	101,408	160,597	230,932
Interest Expense	224,636	219,451	(5,185)	0.0%	208,903	196,397	181,739	162,324	143,777	123,986	92,855	61,147	32,059
TOTAL OPERATING EXPENSE	\$ 275,710	\$ 295,352	\$ 19,642	6.7%	\$ 377,492	\$ 341,402	\$ 390,128	\$ 438,915	\$ 436,013	\$ 665,959	\$ 625,960	\$ 793,618	\$ 596,989
GRANT REIMBURSEMENT FOR TBI EXPENSES	\$ (57,456)	\$ -	57,456	0.0%	\$ (37,180)	\$ (44,801)	\$ (88,713)	\$ (22,667)	\$ (77,207)	\$ (107,720)	\$ (120,514)	\$ (111,627)	\$ (21,987)
TOTAL FUNDS ADVANCED TO TIRHR	\$ (218,253)	\$ (295,352)	\$ (77,098)	26.1%	\$ (340,312)	\$ (296,601)	\$ (301,415)	\$ (416,248)	\$ (358,806)	\$ (558,239)	\$ (505,446)	\$ (681,991)	\$ (575,002)
	-	-	-		-	-	-	-	-	-	-	-	-

CUMULATIVE:

Letter of Credit	\$ 3,300,000	N1
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)	
FY2017 Actual Draw Against Letter of Credit	(215,029)	
FY2018 Actual Draw Against Letter of Credit	(253,924)	
FY2019 Actual Draw Against Letter of Credit	(119,676)	
FY2020 Actual Draw Against Letter of Credit	(100,204)	
FY2021 Actual Draw Against Letter of Credit	(131,408)	
FY2022 Actual Draw Against Letter of Credit	6,383	
Balance on Letter of Credit	\$ 209,396	

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

PROFESSIONAL FEES PAID ANALYSIS

SUB ACCT & DETAIL	FY 2017 TOTAL	% OF TOTAL PRO FEES	FY 2018 TOTAL	% OF TOTAL PRO FEES	FY 2019 TOTAL	% OF TOTAL PRO FEES	FY 2020 TOTAL	% OF TOTAL PRO FEES	FY 2021 TOTAL	% OF TOTAL PRO FEES	FY 2022 BUDGET	% OF TOTAL PRO FEES	FY 2022 TOTAL	% OF TOTAL PRO FEES
320 - Physician Fees	\$ 15,342,915.03	67.8%	\$ 16,869,634.60	69.5%	\$ 19,960,679.49	72.2%	\$ 11,791,084.14	59.4%	\$ 8,649,373.16	51.0%	\$ 7,567,975.00	47.4%	\$ 8,280,789.71	44.6%
Medical Director Fees	\$ 467,017.48	2.1%	\$ 362,835.69	1.5%	\$ 589,038.96	2.1%	\$ 142,133.35	0.7%	\$ 103,366.50	0.6%	\$ 44,904.00	0.3%	\$ 30,070.00	0.2%
Medicine Call	\$ 1,544,576.12	6.8%	\$ 1,238,658.56	5.1%	\$ 1,188,229.01	4.3%	\$ 693,423.50	3.5%	\$ 459,792.57	2.7%	\$ 689,200.00	4.3%	\$ 423,690.59	2.3%
Hospitalists Fees	\$ 903,196.42	4.0%	\$ 1,048,715.78	4.3%	\$ 1,189,589.47	4.3%	\$ 650,830.13	3.3%	\$ 404,264.93	2.4%	\$ 287,416.00	1.8%	\$ 523,576.27	2.8%
Anesthesia Guarantee	\$ 1,194,970.27	5.3%	\$ 1,252,715.53	5.2%	\$ 1,207,103.56	4.4%	\$ 2,096,271.40	10.6%	\$ 2,132,254.01	12.6%	\$ 1,107,548.00	6.9%	\$ 2,558,921.16	13.8%
Physician Fees	\$ 280.00	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 223,537.77	1.2%
Multi-specialty Clinic Physician Fees	\$ 9,149,552.20	40.4%	\$ 10,859,223.99	44.7%	\$ 13,558,080.07	49.1%	\$ 6,021,022.88	30.3%	\$ 3,187,723.25	18.8%	\$ 3,453,642.00	21.6%	\$ 2,154,413.49	11.6%
Residency Program Fees	\$ 31,373.50	0.1%	\$ -	0.0%	\$ 19,042.50	0.1%	\$ 13,984.50	0.1%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Medical Staff Chair Fees	\$ 76,016.50	0.3%	\$ 67,631.25	0.3%	\$ 63,450.00	0.2%	\$ 33,100.00	0.2%	\$ 44,400.00	0.3%	\$ 76,400.00	0.5%	\$ 75,137.50	0.4%
Med Staff Chairs - Wellness Neighborhood	\$ 2,851.22	0.0%	\$ 9,177.03	0.0%	\$ 11,196.39	0.0%	\$ 1,462.40	0.0%	\$ -	0.0%	\$ 1,800.00	0.0%	\$ -	0.0%
Radiology Guarantee	\$ 285,577.77	1.3%	\$ 233,702.97	1.0%	\$ 388,693.02	1.4%	\$ 475,627.40	2.4%	\$ 426,362.30	2.5%	\$ -	0.0%	\$ 368,029.34	2.0%
Medi-Cal Prime	\$ 350.00	0.0%	\$ 29,125.50	0.1%	\$ -	0.0%	\$ -	0.0%	\$ 800.00	0.0%	\$ -	0.0%	\$ -	0.0%
Health Info Technology	\$ -	0.0%	\$ 102,872.50	0.4%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Sleep Medicine Clinic IVCH	\$ 154,306.76	0.7%	\$ 136,230.39	0.6%	\$ 180,092.41	0.7%	\$ 83,148.45	0.4%	\$ 61,729.65	0.4%	\$ -	0.0%	\$ 1,618.47	0.0%
Laboratory	\$ 72,803.04	0.3%	\$ 64,555.16	0.3%	\$ 101,481.27	0.4%	\$ 119,416.83	0.6%	\$ 116,257.47	0.7%	\$ 144,865.00	0.9%	\$ 129,723.84	0.7%
IVCH Medicine Call	\$ 1,460,043.75	6.5%	\$ 1,464,190.25	6.0%	\$ 1,464,682.83	5.3%	\$ 1,460,663.30	7.4%	\$ 1,712,422.48	10.1%	\$ 1,762,200.00	11.0%	\$ 1,792,071.28	9.6%
321 - Therapist Fees	\$ 4,343,390.31	19.2%	\$ 4,756,294.82	19.6%	\$ 5,393,393.38	19.5%	\$ 5,290,641.47	26.7%	\$ 5,921,565.76	34.9%	\$ 6,045,575.00	37.9%	\$ 7,778,455.38	41.9%
Cancer Center (Therapist Fees)	\$ 67,445.50	0.3%	\$ 65,155.44	0.3%	\$ 68,890.06	0.2%	\$ 55,673.00	0.3%	\$ 10,307.25	0.1%	\$ -	0.0%	\$ 72,903.20	0.4%
Home Health/Hospice Fees	\$ -	0.0%	\$ -	0.0%	\$ 303,285.90	1.1%	\$ 279,470.80	1.4%	\$ 267,189.41	1.6%	\$ 288,499.00	1.8%	\$ 326,049.29	1.8%
Occupational Therapy	\$ 857,025.88	3.8%	\$ 690,302.00	2.8%	\$ 697,700.88	2.5%	\$ 729,431.52	3.7%	\$ 910,428.85	5.4%	\$ 887,404.00	5.6%	\$ 1,185,613.05	6.4%
Physical Therapy	\$ 3,356,455.95	14.8%	\$ 3,928,754.09	16.2%	\$ 4,198,993.81	15.2%	\$ 4,062,993.93	20.5%	\$ 4,492,411.92	26.5%	\$ 4,603,521.00	28.8%	\$ 5,919,300.69	31.9%
Speech Therapy	\$ 62,462.98	0.3%	\$ 72,083.29	0.3%	\$ 124,522.73	0.5%	\$ 163,072.22	0.8%	\$ 241,228.33	1.4%	\$ 266,151.00	1.7%	\$ 274,589.15	1.5%
323 - Legal Fees	\$ 700,348.39	3.1%	\$ 428,923.60	1.8%	\$ 451,979.01	1.6%	\$ 342,879.10	1.7%	\$ 662,296.42	3.9%	\$ 739,000.00	4.6%	\$ 676,020.00	3.6%
American Arbitrations	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 22,725.00	0.1%	\$ 15,000.00	0.1%	\$ -	0.0%
BDO USA LLO	\$ -	0.0%	\$ -	0.0%	\$ 7,712.50	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Beta Healthcare Group RMS	\$ -	0.0%	\$ -	0.0%	\$ 855.00	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Brooke Barnum-Roberts	\$ -	0.0%	\$ -	0.0%	\$ 21,700.00	0.1%	\$ 28,680.00	0.1%	\$ 21,460.00	0.1%	\$ 35,000.00	0.2%	\$ -	0.0%
Colantuono, Highsmith, Whatley-District	\$ 137,693.08	0.6%	\$ 36,543.34	0.2%	\$ 31,516.82	0.1%	\$ 40,254.94	0.2%	\$ 51,493.70	0.3%	\$ 24,000.00	0.2%	\$ 4,177.80	0.0%
Colantuono, Highsmith, Whatley-Board	\$ 14,465.00	0.1%	\$ 22,192.50	0.1%	\$ 25,836.55	0.1%	\$ 29,779.24	0.2%	\$ 24,365.00	0.1%	\$ 30,000.00	0.2%	\$ 12,492.16	0.1%
Colantuono, Highsmith, Whatley-Truckee Surgery Center	\$ -	0.0%	\$ -	0.0%	\$ 1,631.50	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Davis, Wright, Tremaine	\$ -	0.0%	\$ -	0.0%	\$ 5,000.00	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
ECG Management - Corp Compliance	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 1,450.00	0.0%	\$ -	0.0%	\$ -	0.0%
Foley & Lardner	\$ 1,532.29	0.0%	\$ 1,221.18	0.0%	\$ (5,000.00)	0.0%	\$ 422.10	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Foley & Lardner - TIRHR	\$ 2,664.00	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Gordon, Rees, Scully, Mansukhani LLP	\$ -	0.0%	\$ -	0.0%	\$ 1,547.00	0.0%	\$ 11,452.75	0.1%	\$ -	0.0%	\$ 8,500.00	0.1%	\$ -	0.0%
Hooper, Lundy, & Bookman	\$ 175,633.70	0.8%	\$ 78,406.67	0.3%	\$ 117,604.93	0.4%	\$ 32,485.00	0.2%	\$ 146,841.79	0.9%	\$ 210,000.00	1.3%	\$ 249,303.55	1.3%
Hooper, Lundy, & Bookman- Corp Compliance	\$ 94,114.00	0.4%	\$ 65,156.77	0.3%	\$ 1,349.00	0.0%	\$ 896.50	0.0%	\$ 80,234.10	0.5%	\$ 2,000.00	0.0%	\$ -	0.0%
Judicate West	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 2,700.00	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
King and Spalding	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 225,581.61	1.3%	\$ 250,000.00	1.6%	\$ 322,411.82	1.7%
Legal Fees HR	\$ -	0.0%	\$ -	0.0%	\$ (10,000.00)	0.0%	\$ 16,320.37	0.1%	\$ 6,407.59	0.0%	\$ 15,500.00	0.1%	\$ -	0.0%
Litigation Services & Technologies of Nevada	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 1,375.70	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Littler Medelson, P C	\$ -	0.0%	\$ 13,017.50	0.1%	\$ (3,740.89)	0.0%	\$ 7,478.00	0.0%	\$ 6,438.75	0.0%	\$ 5,000.00	0.0%	\$ -	0.0%
Melendres & Melendres	\$ -	0.0%	\$ -	0.0%	\$ 3,150.00	0.0%	\$ 3,295.00	0.0%	\$ 1,155.00	0.0%	\$ 2,500.00	0.0%	\$ -	0.0%
Porter Simon	\$ 11,390.50	0.1%	\$ 5,835.59	0.0%	\$ 24,734.30	0.1%	\$ 28,483.44	0.1%	\$ 11,907.08	0.1%	\$ 20,000.00	0.1%	\$ -	0.0%
Rybicki & Associates P C	\$ 51,017.90	0.2%	\$ 115,190.47	0.5%	\$ 102,117.35	0.4%	\$ 78,014.03	0.4%	\$ 49,568.71	0.3%	\$ 75,000.00	0.5%	\$ 87,209.67	0.5%
Trucker Huss	\$ 1,080.00	0.0%	\$ 345.00	0.0%	\$ 27,317.50	0.1%	\$ 19,762.50	0.1%	\$ 1,280.00	0.0%	\$ 1,500.00	0.0%	\$ -	0.0%
Wilson Sonsini Goodrich - TIRHR	\$ 177,347.02	0.8%	\$ 89,370.70	0.4%	\$ 72,953.75	0.3%	\$ 11,439.40	0.1%	\$ 139.50	0.0%	\$ 45,000.00	0.3%	\$ -	0.0%
Other Legal	\$ 33,410.90	0.1%	\$ 1,643.88	0.0%	\$ 25,693.70	0.1%	\$ 29,570.13	0.1%	\$ 11,248.59	0.1%	\$ -	0.0%	\$ 425.00	0.0%

PROFESSIONAL FEES PAID ANALYSIS

SUB ACCT & DETAIL	FY 2017 TOTAL	% OF TOTAL PRO FEES	FY 2018 TOTAL	% OF TOTAL PRO FEES	FY 2019 TOTAL	% OF TOTAL PRO FEES	FY 2020 TOTAL	% OF TOTAL PRO FEES	FY 2021 TOTAL	% OF TOTAL PRO FEES	FY 2022 BUDGET	% OF TOTAL PRO FEES	FY 2022 TOTAL	% OF TOTAL PRO FEES
325 - Consulting Fees	\$ 2,239,921.92	9.9%	\$ 2,218,853.46	9.1%	\$ 1,833,983.27	6.6%	\$ 2,423,194.96	12.2%	\$ 1,727,903.29	10.2%	\$ 1,614,595.00	10.1%	\$ 1,843,317.99	9.9%
Board of Directors	\$ -	0.0%	\$ -	0.0%	\$ 118,896.57	0.4%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Business Office	\$ 29,166.69	0.1%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Central Scheduling	\$ -	0.0%	\$ 263,739.29	1.1%	\$ 111,219.70	0.4%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Cancer Center:	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Radiation Oncology Consulting	\$ 7,613.85	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 280,500.00	1.4%	\$ 180,179.42	1.1%	\$ 165,400.00	1.0%	\$ 209,848.16	1.1%
District Matters	\$ 502,837.04	2.2%	\$ 142,762.89	0.6%	\$ 45,921.11	0.2%	\$ 37,327.76	0.2%	\$ 20,685.00	0.1%	\$ 80,000.00	0.5%	\$ 116,645.45	0.6%
Engineering / Facilities	\$ 27,931.92	0.1%	\$ -	0.0%	\$ 2,250.00	0.0%	\$ -	0.0%	\$ 9,155.69	0.1%	\$ -	0.0%	\$ -	0.0%
Finance Administration:	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Bond Services & Rating Agency Fees	\$ 9,000.00	0.0%	\$ 650.00	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Cost Report, OSHPD, & SCO Reporting - Reimbursement A	\$ 109,301.80	0.5%	\$ 74,024.00	0.3%	\$ 51,451.00	0.2%	\$ 62,142.50	0.3%	\$ 57,839.00	0.3%	\$ 70,000.00	0.4%	\$ -	0.0%
Audit / Tax Firm	\$ 85,799.08	0.4%	\$ 78,420.06	0.3%	\$ 90,481.69	0.3%	\$ 95,056.04	0.5%	\$ 81,061.45	0.5%	\$ 81,675.00	0.5%	\$ 187,638.46	1.0%
Strategic / Financial / Market Planning & Analysis	\$ 4,246.84	0.0%	\$ 71,480.27	0.3%	\$ 63,312.50	0.2%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Foundations	\$ 43,385.57	0.2%	\$ 46,648.39	0.2%	\$ 45,941.75	0.2%	\$ 56,793.64	0.3%	\$ 48,173.75	0.3%	\$ 51,320.00	0.3%	\$ 50,045.04	0.3%
Human Resources	\$ 157,650.33	0.7%	\$ 142,755.33	0.6%	\$ 285,264.86	1.0%	\$ 260,258.30	1.3%	\$ 243,398.75	1.4%	\$ 227,360.00	1.4%	\$ 303,444.01	1.6%
Information Systems Conversion	\$ 159,282.40	0.7%	\$ 416,953.84	1.7%	\$ 291,376.03	1.1%	\$ 474,952.01	2.4%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Information Technology	\$ 383,742.94	1.7%	\$ 446,415.89	1.8%	\$ 173,635.05	0.6%	\$ 272,274.50	1.4%	\$ 232,658.94	1.4%	\$ 198,000.00	1.2%	\$ 156,492.61	0.8%
Kaufman Hall:	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Strategic Planning	\$ 20,158.13	0.1%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Hospital Advisor/Budget Advisor/Cost Accounting	\$ -	0.0%	\$ 260,172.76	1.1%	\$ 302,500.00	1.1%	\$ 619,945.00	3.1%	\$ 462,215.00	2.7%	\$ 240,000.00	1.5%	\$ 272,987.25	1.5%
Marketing	\$ -	0.0%	\$ 8,360.00	0.0%	\$ 5,149.74	0.0%	\$ 54,958.33	0.3%	\$ 129,505.00	0.8%	\$ 262,540.00	1.6%	\$ 203,145.00	1.1%
Medical Staff	\$ -	0.0%	\$ 2,000.00	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
MSC/Managed Care	\$ 224,132.38	1.0%	\$ 178,138.29	0.7%	\$ 101,449.34	0.4%	\$ 135,140.15	0.7%	\$ 176,200.40	1.0%	\$ 168,300.00	1.1%	\$ 229,073.97	1.2%
Nursing/Quality Consulting	\$ 11,040.91	0.0%	\$ (215.00)	0.0%	\$ 686.50	0.0%	\$ 400.00	0.0%	\$ -	0.0%	\$ -	0.0%	\$ (1,019.72)	0.0%
Organizational Consulting/Change Management	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 12,526.50	0.1%
Pharmacy - Inpatient	\$ 71,618.21	0.3%	\$ -	0.0%	\$ -	0.0%	\$ 10,680.00	0.1%	\$ 37,025.45	0.2%	\$ 25,000.00	0.2%	\$ -	0.0%
Physician Recruitment	\$ 165,190.40	0.7%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
PRIME Program	\$ 84,103.00	0.4%	\$ (368.07)	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Retail Pharmacy	\$ 8,392.92	0.0%	\$ 8,412.02	0.0%	\$ 30,093.00	0.1%	\$ 6,050.67	0.0%	\$ 8,161.85	0.0%	\$ 9,000.00	0.1%	\$ 5,149.85	0.0%
Skilled Nursing Facility	\$ 10,512.00	0.0%	\$ 10,512.00	0.0%	\$ 180.00	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 150.00	0.0%
Tahoe Institute for Rural Health Research	\$ 71,758.14	0.3%	\$ 63,776.92	0.3%	\$ 107,794.39	0.4%	\$ 48,166.99	0.2%	\$ 28,066.50	0.2%	\$ 30,000.00	0.2%	\$ 38,753.51	0.2%
Other Consulting	\$ 9,339.17	0.0%	\$ 4,214.58	0.0%	\$ 113.36	0.0%	\$ 1,082.83	0.0%	\$ 13,577.09	0.1%	\$ 6,000.00	0.0%	\$ 57,187.90	0.3%
GRAND TOTAL TFHS	\$ 22,626,575.65	100.0%	\$ 24,273,706.48	100.0%	\$ 27,640,035.15	100.0%	\$ 19,847,799.67	100.0%	\$ 16,961,138.63	100.0%	\$ 15,967,145.00	100.0%	\$ 18,578,583.08	100.0%

AGENDA ITEM COVER SHEET

ITEM	Resolution 2022-14 – Resolution Directing Placer and Nevada Counties, CA, to Levy a Tax to Pay the Principal of and Interest on the District’s General Obligation Bonds for Fiscal Year 2022-23
RESPONSIBLE PARTY	Crystal Betts, Chief Financial Officer
ACTION REQUESTED?	Roll Call Vote to Approve Resolution 2022-14, Setting the Tax Rate per \$100,000 of Assessed Value for the 2022-23 Fiscal Year

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 may 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.

Since the timing of the above noted analysis and passage of the GO Bonds by our community, our nation went through a housing market crisis and a significant economic downturn (see 2010-11 & 2011-12). This impacted our communities property assessed values. The following is a list of Placer and Nevada counties property assessed value growth or declination percentages over previous years:

2008-09: 8.46% growth over 2007-08	2016-17: 4.71% growth over 2015-16
2009-10: 4.27% growth over 2008-09	2017-18: 5.80% growth over 2016-17
2010-11: 4.64% <i>decline</i> over 2009-10	2018-19: 6.66% growth over 2017-18
2011-12: 1.92% <i>decline</i> over 2010-11	2019-20: 5.83% growth over 2018-19
2012-13: 0.67% growth over 2011-12	2020-21: 5.18% growth over 2019-20
2013-14: 2.88% growth over 2012-13	2021-22: 6.68% growth over 2020-21
2014-15: 4.89% growth over 2013-14	2022-23: 9.70% growth over 2021-22
2015-16: 10.61% growth over 2014-15	

The District issued the 3rd 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, the second series, Series B, in May 2016, and the third series, Series C, in August 2019.

The debt service requirement for the 2022-2023 fiscal year will be \$5,420,781.26. Based upon the property assessed values provided to us by Placer and Nevada counties, the rate per \$100,000 would need to be \$19.34 to cover the 2022-2023 debt service requirement. However, due to the receipt of more tax revenues than originally estimated, and after the August 1, 2022 debt payment, the District will still have \$660,186.49 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 2022-23 year, and/or future years. Rates per \$100,000 could vary from \$16.98 per \$100,000 up to the full \$19.34 per \$100,000 depending on the level of reserve use. See attached analysis.

	<p>Please note, in fiscal years 2011 and 2012, the Board of Directors 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. The supplemental payments made by the District from operations in 2011 and 2012 was \$540,000 and \$445,000, respectively. In fiscal years 2013-2016, the Board set the rate at the full amount necessary to cover the debt service payment, with no supplemental payment by the District. In fiscal years 2017-2022, the Board elected to use a portion of the cash reserves restricted for use for the GO Bond debt service of \$225,000, \$853,095, \$495,821, \$283,240, \$610,117 and \$327,370 respectively, therefore reducing the rate from the full rate required.</p>
	<p>SUMMARY/OBJECTIVES: Set the tax rate per \$100,000 of assessed value for the 2022-23 year in order to secure the appropriate amount of tax revenues to make the required debt service payments during the 2022-23 fiscal year.</p>
	<p>SUGGESTED DISCUSSION POINTS: How much, if any, of the cash reserves restricted for use for the GO Bond debt service should be used towards making the 2022-23 GO Bond debts service payments, therefore possibly reducing the tax rate per \$100,000?</p> <p>Last year’s rate per \$100,000 was \$19.28 and 75% of the reserve was used (\$327,370.40 used of the \$439,797.24 available, leaving \$112,426.84 in reserve).</p>
	<p>SUGGESTED MOTION: Set the 2022-23 fiscal year GO Bond tax rate per \$100,000 at \$17.57 and utilize approximately 75% (\$491,229.24) of the reserve (\$660,186.49) to fully cover the 2022-23 debt service requirement of \$5,420,781.26. This will leave \$168,957.25 in reserve.</p> <p>ALTERNATIVE MOTION: Set the 2022-23 fiscal year GO Bond tax rate per \$100,000 at a different rate than suggested utilizing some or none of the reserves available. Alternative rates are shown on the attached analysis.</p>
	<p>LIST OF ATTACHMENTS:</p> <ul style="list-style-type: none"> • Resolution 2022-14 • GO Bond Tax Rate Calculation Summary • GO Bond Tax Rate Calculation Summary – Previous Year 2021/22 • Analysis of Assessed Values Graphs (2) • County of Nevada Certified 2022/23 Assessed Values • County of Placer Certified 2022/23 Assessed Values • Tax Rate Summaries for GO Bonds – 2015, 2016, and 2019

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

RESOLUTION NO. 2022-14

**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 2022-23**

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, on September 4, 2019, the District issued bonds, in the aggregate principal amount of \$24,710,000, identified its "Tahoe Forest Hospital District (Placer and Nevada Counties, California) 2019 General Obligation Refunding Bonds" (the "2019 Refunding Bonds") to refund the Series C Bonds, on the conditions set forth in a resolution adopted by the Board on July 25, 2019; 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 2015 Refunding Bonds, the 2016 Refunding Bonds and the 2019 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 2022-23 is \$5,420,781.26, 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 2022-23 to pay such principal and interest should be \$4,929,552.02 (which amount reflects the total amount needed to pay the principal of and interest on the Bonds of \$5,420,781.26, less the sum of \$491,229.24 from amounts levied by the Counties in the Fiscal Year 2021-22 but were not used to pay debt service on the Bonds).

(b) Placer has informed the District that, for Fiscal Year 2022-23, the estimated value of all assessed property of the District within Placer to be used for calculating the debt service rate is \$18,857,730,411.

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, 2022, and ending June 30, 2023, to fix and levy and collect a tax at the rate of \$17.57 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 \$3,309,931.68.

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 2022-23, the estimated value of all assessed property of the District within Nevada to be used for calculating the debt service rate is \$9,229,093,543.

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, 2022, and ending June 30, 2023, to fix and levy and collect a tax at the rate of \$17.57 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 \$1,619,620.34.

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 20 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 President & 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 Chair and the Vice Chair of the Board, the President & 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, 2022.

AYES:

NAYS:

ABSENT:

Chair of the Board of Directors

ATTEST:

Clerk of the Board of Directors

EXHIBIT A

DEBT SERVICE SCHEDULE OF THE 2015 REFUNDING BONDS

Date	Principal	Interest	Period Total	Annual Total
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

DEBT SERVICE SCHEDULE OF THE 2016 REFUNDING BONDS

Date	Principal	Interest	Period Total	Annual Total
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 C

DEBT SERVICE SCHEDULE OF THE 2019 REFUNDING BONDS

Date	Principal	Interest	Period Total	Annual Total
02/01/21	-	\$410,450.00	\$ 410,450.00	-
08/01/21	\$ 290,000	410,450.00	700,450.00	\$1,110,900.00
02/01/22	-	403,200.00	403,200.00	-
08/01/22	340,000	403,200.00	743,200.00	1,146,400.00
02/01/23	-	394,700.00	394,700.00	-
08/01/23	390,000	394,700.00	784,700.00	1,179,400.00
02/01/24	-	384,950.00	384,950.00	-
08/01/24	435,000	384,950.00	819,950.00	1,204,900.00
02/01/25	-	374,075.00	374,075.00	-
08/01/25	495,000	374,075.00	869,075.00	1,243,150.00
02/01/26	-	361,700.00	361,700.00	-
08/01/26	555,000	361,700.00	916,700.00	1,278,400.00
02/01/27	-	347,825.00	347,825.00	-
08/01/27	630,000	347,825.00	977,825.00	1,325,650.00
02/01/28	-	335,225.00	335,225.00	-
08/01/28	705,000	335,225.00	1,040,225.00	1,375,450.00
02/01/29	-	321,125.00	321,125.00	-
08/01/29	790,000	321,125.00	1,111,125.00	1,432,250.00
02/01/30	-	305,325.00	305,325.00	-
08/01/30	875,000	305,325.00	1,180,325.00	1,485,650.00
02/01/31	-	287,825.00	287,825.00	-
08/01/31	970,000	287,825.00	1,257,825.00	1,545,650.00
02/01/32	-	268,425.00	268,425.00	-
08/01/32	1,075,000	268,425.00	1,343,425.00	1,611,850.00
02/01/33	-	252,300.00	252,300.00	-
08/01/33	1,175,000	252,300.00	1,427,300.00	1,679,600.00
02/01/34	-	234,675.00	234,675.00	-
08/01/34	1,265,000	234,675.00	1,499,675.00	1,734,350.00
02/01/35	-	215,700.00	215,700.00	-
08/01/35	1,370,000	215,700.00	1,585,700.00	1,801,400.00
02/01/36	-	195,150.00	195,150.00	-
08/01/36	1,485,000	195,150.00	1,680,150.00	1,875,300.00
02/01/37	-	172,875.00	172,875.00	-
08/01/37	1,595,000	172,875.00	1,767,875.00	1,940,750.00
02/01/38	-	148,950.00	148,950.00	-
08/01/38	1,720,000	148,950.00	1,868,950.00	2,017,900.00
02/01/39	-	123,150.00	123,150.00	-
08/01/39	1,840,000	123,150.00	1,963,150.00	2,086,300.00
02/01/40	-	95,550.00	95,550.00	-
08/01/40	1,980,000	95,550.00	2,075,550.00	2,171,100.00
02/01/41	-	65,850.00	65,850.00	-
08/01/41	2,120,000	65,850.00	2,185,850.00	2,251,700.00
02/01/42	-	34,050.00	34,050.00	-
08/01/42	2,270,000	34,050.00	2,304,050.00	2,338,100.00

EXHIBIT D

DEBT SERVICE SCHEDULE OF ALL BONDS

Date	2015 Refunding Bonds	2016 Refunding Bonds	2019 Refunding Bonds	Period Total	Annual Total
02/01/21	\$ 535,762.50	\$ 745,103.13	\$ 410,450.00	\$3,406,315.63	—
08/01/21	1,120,762.50	1,585,103.13	700,450.00	1,656,840.63	\$5,097,631.26
02/01/22	521,137.50	732,503.13	403,200.00	3,601,840.63	—
08/01/22	1,191,137.50	1,667,503.13	743,200.00	1,612,890.63	5,258,681.26
02/01/23	504,387.50	713,803.13	394,700.00	3,807,890.63	—
08/01/23	1,269,387.50	1,753,803.13	784,700.00	1,569,715.63	5,420,781.26
02/01/24	485,262.50	699,503.13	384,950.00	4,009,715.63	—
08/01/24	1,350,262.50	1,839,503.13	819,950.00	1,508,715.63	5,579,431.26
02/01/25	463,637.50	671,003.13	374,075.00	4,238,715.63	—
08/01/25	1,438,637.50	1,931,003.13	869,075.00	1,440,465.63	5,747,431.26
02/01/26	439,262.50	639,503.13	361,700.00	4,470,465.63	—
08/01/26	1,529,262.50	2,024,503.13	916,700.00	1,364,715.63	5,910,931.26
02/01/27	412,012.50	604,878.13	347,825.00	4,719,715.63	—
08/01/27	1,622,012.50	2,119,878.13	977,825.00	1,283,990.63	6,084,431.26
02/01/28	381,762.50	567,003.13	335,225.00	4,988,990.63	—
08/01/28	1,726,762.50	2,222,003.13	1,040,225.00	1,208,340.63	6,272,981.26
02/01/29	361,587.50	525,628.13	321,125.00	5,278,340.63	—
08/01/29	1,826,587.50	2,340,628.13	1,111,125.00	1,123,359.38	6,486,681.26
02/01/30	337,781.25	480,253.13	305,325.00	5,573,359.38	—
08/01/30	1,927,781.25	2,465,253.13	1,180,325.00	1,031,390.63	6,696,718.76
02/01/31	312,937.50	430,628.13	287,825.00	5,886,390.63	—
08/01/31	2,032,937.50	2,595,628.13	1,257,825.00	951,565.63	6,917,781.26
02/01/32	284,987.50	398,153.13	268,425.00	6,186,565.63	—
08/01/32	2,149,987.50	2,693,153.13	1,343,425.00	870,709.38	7,138,131.26
02/01/33	254,681.25	363,728.13	252,300.00	6,490,709.38	—
08/01/33	2,264,681.25	2,798,728.13	1,427,300.00	782,640.63	7,361,418.76
02/01/34	220,762.50	327,203.13	234,675.00	6,797,640.63	—
08/01/34	2,390,762.50	2,907,203.13	1,499,675.00	686,990.63	7,580,281.26
02/01/35	182,787.50	288,503.13	215,700.00	7,116,990.63	—
08/01/35	2,517,787.50	3,013,503.13	1,585,700.00	584,703.13	7,803,981.26
02/01/36	141,925.00	247,628.13	195,150.00	7,464,703.13	—
08/01/36	2,656,925.00	3,127,628.13	1,680,150.00	475,215.63	8,049,406.26
02/01/37	97,912.50	204,428.13	172,875.00	7,825,215.63	—
08/01/37	2,797,912.50	3,259,428.13	1,767,875.00	358,215.63	8,300,431.26
02/01/38	50,662.50	158,603.13	148,950.00	8,208,215.63	—
08/01/38	2,945,662.50	3,393,603.13	1,868,950.00	233,228.13	8,566,431.26
02/01/39	—	110,078.13	123,150.00	5,493,228.13	—
08/01/39	—	3,530,078.13	1,963,150.00	152,190.63	5,726,456.26
02/01/40	—	56,640.63	95,550.00	5,757,190.63	—
08/01/40	—	3,681,640.63	2,075,550.00	65,850.00	5,909,381.26
02/01/41	—	—	65,850.00	2,185,850.00	—
08/01/41	—	—	2,185,850.00	34,050.00	2,251,700.00
02/01/42	—	—	34,050.00	2,304,050.00	—
08/01/42	—	—	2,304,050.00	3,406,315.63	2,338,100.00

**TAHOE FOREST HOSPITAL DISTRICT
GO BOND TAX RATE CALCULATION SUMMARY
FOR FISCAL YEAR 2022/2023**

	75% Reserve Use RECOMMENDED	ORIGINAL ESTIMATED MAXIMUM RATE PER \$100,000	100% Reserve Use ALTERNATIVE ONE	85% Reserve Use ALTERNATIVE TWO	75% Reserve Use ALTERNATIVE THREE	50% Reserve Use ALTERNATIVE THREE	25% Reserve Use ALTERNATIVE FOUR	No Reserve Use ALTERNATIVE FIVE
FOR FISCAL YEAR 2022/2023								
SERIES 2015 (Previously Series A)	\$ 4.56	\$ 5.75	\$ 3.97	\$ 4.33	\$ 4.56	\$ 5.15	\$ 5.74	\$ 6.33
SERIES 2016 (Previously Series B)	\$ 8.80	\$ 8.80	\$ 8.80	\$ 8.80	\$ 8.80	\$ 8.80	\$ 8.80	\$ 8.80
SERIES 2019 (Previously Series C)	\$ 4.21	\$ 4.21	\$ 4.21	\$ 4.21	\$ 4.21	\$ 4.21	\$ 4.21	\$ 4.21
TOTAL RATE PER \$100,000	\$ 17.57	\$ 18.76	\$ 16.98	\$ 17.34	\$ 17.57	\$ 18.16	\$ 18.75	\$ 19.34
Required Debt Service Payment	\$ 5,420,781.26	\$ 5,420,781.26	\$ 5,420,781.26	\$ 5,420,781.26	\$ 5,420,781.26	\$ 5,420,781.26	\$ 5,420,781.26	\$ 5,420,781.26
Tax Revenue Generated per Rate/\$100,000	\$ 4,929,552.02	\$ 5,263,426.06	\$ 4,764,017.83	\$ 4,865,021.74	\$ 4,929,552.02	\$ 5,095,086.21	\$ 5,260,620.39	\$ 5,426,154.58
Contribution from FY 2021/2022 Reserve	\$ 491,229.24	\$ 157,355.20	\$ 660,186.49	\$ 555,759.52	\$ 491,229.24	\$ 325,695.05	\$ 160,160.87	\$ -
Due to Rounding of the Rate	\$ 0.00	\$ 0.00	\$ (3,423.06)	\$ (0.00)	\$ 0.00	\$ 0.00	\$ (0.00)	\$ (5,373.32)
Reserves Remaining for FY 2023/2024	\$ 168,957.25	\$ 502,831.29	\$ -	\$ 104,426.97	\$ 168,957.25	\$ 334,491.44	\$ 500,025.62	\$ 660,186.49
Percentage of Reserves Remaining for FY 2023/2024	25.59%	76.17%	0.00%	15.82%	25.59%	50.67%	75.74%	100.00%

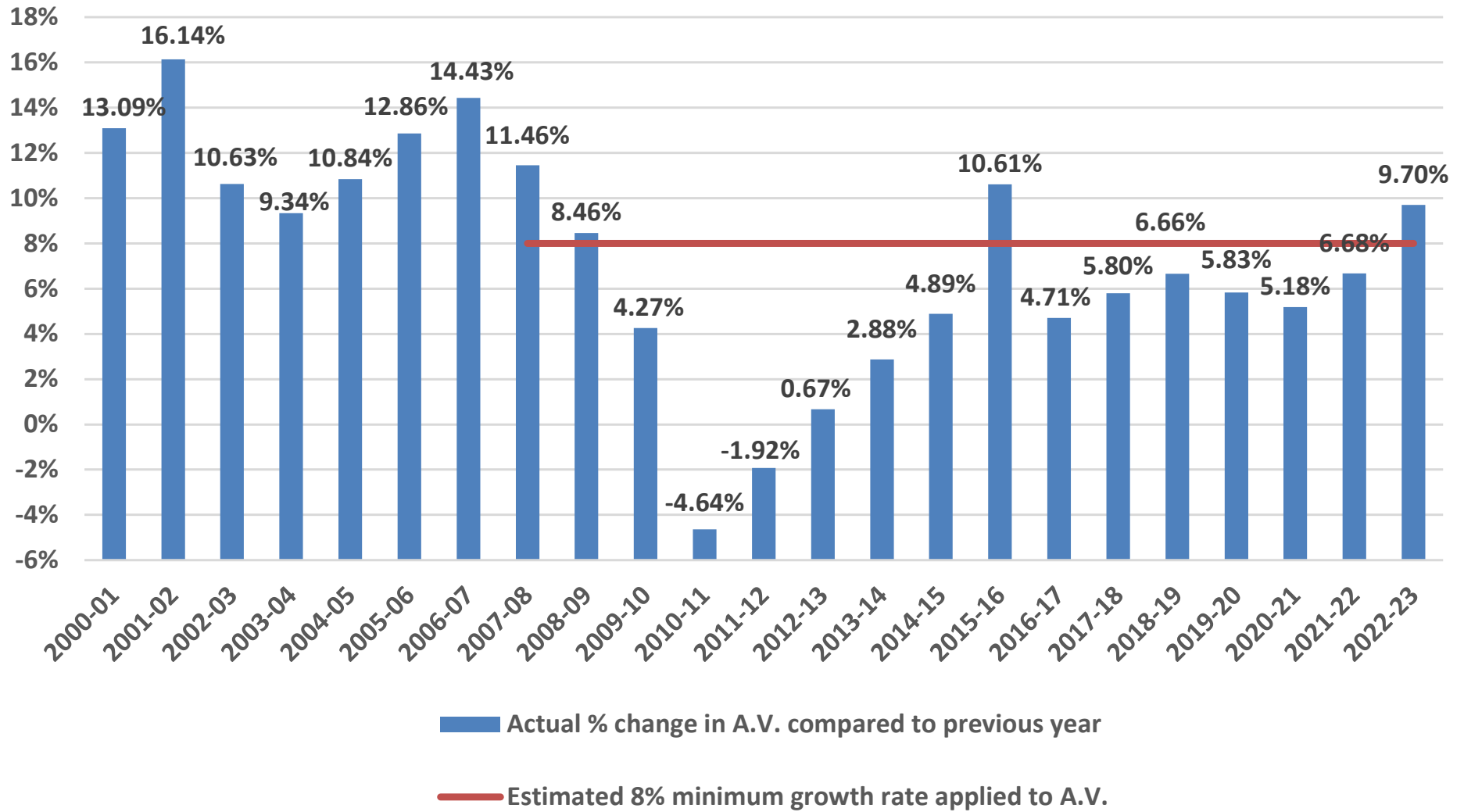
	2018/2019	2019/2020	2020/2021	2021/2022	2020/2021 vs 2021/2022		2022/2023	2021/2022 vs 2022/2023	
					VARIANCE \$	VARIANCE %		VARIANCE \$	VARIANCE %
COUNTY OF PLACER									
LOCAL SECURED	\$ 14,188,410,978	\$ 15,062,718,682	\$ 15,843,409,022	\$ 16,897,482,212	\$ 1,054,073,190	6.65%	\$ 18,537,902,177	\$ 1,640,419,965	9.71%
UNSECURED	\$ 202,733,838	\$ 225,409,756	\$ 236,100,286	\$ 264,306,611	\$ 28,206,325	11.95%	\$ 319,828,234	\$ 55,521,623	21.01%
TOTAL ASSESSED VALUES	\$ 14,391,144,816	\$ 15,288,128,438	\$ 16,079,509,308	\$ 17,161,788,823	\$ 1,082,279,515	6.73%	\$ 18,857,730,411	\$ 1,695,941,588	9.88%
COUNTY OF NEVADA									
LOCAL SECURED	\$ 7,025,338,940	\$ 7,365,643,006	\$ 7,754,403,151	\$ 8,285,776,104	\$ 531,372,953	6.85%	\$ 9,045,876,878	\$ 760,100,774	9.17%
UNSECURED	\$ 144,858,610	\$ 163,774,419	\$ 165,318,272	\$ 154,926,703	\$ (10,391,569)	-6.29%	\$ 183,216,665	\$ 28,289,962	18.26%
TOTAL ASSESSED VALUES	\$ 7,170,197,550	\$ 7,529,417,425	\$ 7,919,721,423	\$ 8,440,702,807	\$ 520,981,384	6.58%	\$ 9,229,093,543	\$ 788,390,736	9.34%
COMBINED COUNTIES									
LOCAL SECURED	\$ 21,213,749,918	\$ 22,428,361,688	\$ 23,597,812,173	\$ 25,183,258,316	\$ 1,585,446,143	6.72%	\$ 27,583,779,055	\$ 2,400,520,739	9.53%
UNSECURED	\$ 347,592,448	\$ 389,184,175	\$ 401,418,558	\$ 419,233,314	\$ 17,814,756	4.44%	\$ 503,044,899	\$ 83,811,585	19.99%
TOTAL ASSESSED VALUES	\$ 21,561,342,366	\$ 22,817,545,863	\$ 23,999,230,731	\$ 25,602,491,630	\$ 1,603,260,899	6.68%	\$ 28,086,823,954	\$ 2,484,332,324	9.70%

**TAHOE FOREST HOSPITAL DISTRICT
GO BOND TAX RATE CALCULATION SUMMARY
FOR FISCAL YEAR 2021/2022**

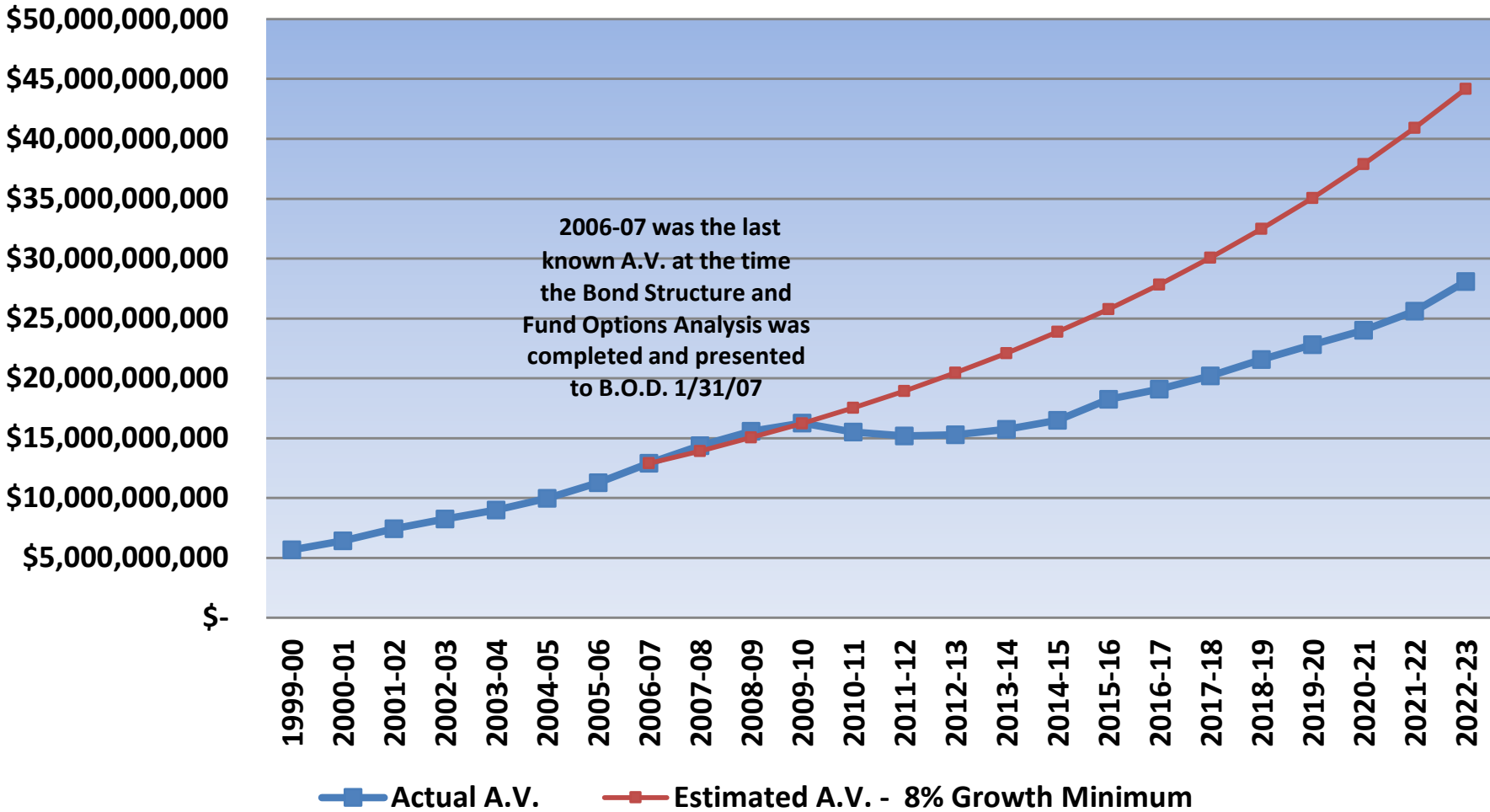
	75% Reserve Use RECOMMENDED	ORIGINAL ESTIMATED MAXIMUM RATE PER \$100,000	100% Reserve Use ALTERNATIVE ONE	85% Reserve Use ALTERNATIVE TWO	75% Reserve Use ALTERNATIVE THREE	50% Reserve Use ALTERNATIVE THREE	25% Reserve Use ALTERNATIVE FOUR	No Reserve Use ALTERNATIVE FIVE
FOR FISCAL YEAR 2021/2022								
SERIES 2015 (Previously Series A)	\$ 5.42	\$ 4.90	\$ 4.99	\$ 5.24	\$ 5.42	\$ 5.85	\$ 6.28	\$ 6.70
SERIES 2016 (Previously Series B)	\$ 9.38	\$ 9.38	\$ 9.38	\$ 9.38	\$ 9.38	\$ 9.38	\$ 9.38	\$ 9.38
SERIES 2019 (Previously Series C)	\$ 4.48	\$ 4.48	\$ 4.48	\$ 4.48	\$ 4.48	\$ 4.48	\$ 4.48	\$ 4.48
TOTAL RATE PER \$100,000	\$ 19.28	\$ 18.76	\$ 18.85	\$ 19.10	\$ 19.28	\$ 19.71	\$ 20.14	\$ 20.56
Required Debt Service Payment	\$ 5,258,681.26	\$ 5,258,681.26	\$ 5,258,681.26	\$ 5,258,681.26	\$ 5,258,681.26	\$ 5,258,681.26	\$ 5,258,681.26	\$ 5,258,681.26
Tax Revenue Generated per Rate/\$100,000	\$ 4,931,310.86	\$ 4,798,509.22	\$ 4,821,328.30	\$ 4,885,271.65	\$ 4,931,310.86	\$ 5,041,293.41	\$ 5,151,275.97	\$ 5,258,681.26
Contribution from FY 2020/2021 Reserve	\$ 327,370.40	\$ 439,797.24	\$ 437,352.96	\$ 373,409.61	\$ 327,370.40	\$ 217,387.85	\$ 107,405.29	\$ -
Due to Rounding of the Rate	\$ 0.00	\$ 20,374.80	\$ (0.00)	\$ 0.00	\$ 0.00	\$ (0.00)	\$ 0.00	\$ 0.00
Reserves Remaining for FY 2022/2023	\$ 112,426.84	\$ 2,444.28	\$ 66,387.63	\$ 112,426.84	\$ 222,409.39	\$ 332,391.95	\$ 439,797.24	\$ 439,797.24
Percentage of Reserves Remaining for FY 2022/2023	25.71%	0.56%	15.18%	25.56%	50.85%	76.00%	100.56%	

	2017/2018	2018/2019	2019/2020	2020/2021	2019/2020 vs 2020/2021		2021/2022	2020/2021 vs 2021/2022	
					VARIANCE \$	VARIANCE %		VARIANCE \$	VARIANCE %
COUNTY OF PLACER									
LOCAL SECURED	\$13,342,861,859	\$14,188,410,978	\$15,062,718,682	\$15,843,409,022	\$ 780,690,340	5.18%	\$16,897,482,212	\$ 1,054,073,190	6.65%
UNSECURED	\$ 194,581,614	\$ 202,733,838	\$ 225,409,756	\$ 236,100,286	\$ 10,690,530	4.74%	\$ 264,306,611	\$ 28,206,325	11.95%
TOTAL ASSESSED VALUES	\$13,537,443,473	\$14,391,144,816	\$15,288,128,438	\$16,079,509,308	\$ 791,380,870	5.18%	\$17,161,788,823	\$ 1,082,279,515	6.73%
COUNTY OF NEVADA									
LOCAL SECURED	\$ 6,550,817,729	\$ 7,025,338,940	\$ 7,365,643,006	\$ 7,754,403,151	\$ 388,760,145	5.28%	\$ 8,285,776,104	\$ 531,372,953	6.85%
UNSECURED	\$ 125,986,378	\$ 144,858,610	\$ 163,774,419	\$ 165,318,272	\$ 1,543,853	0.94%	\$ 154,926,703	\$ (10,391,569)	-6.29%
TOTAL ASSESSED VALUES	\$ 6,676,804,107	\$ 7,170,197,550	\$ 7,529,417,425	\$ 7,919,721,423	\$ 390,303,998	5.18%	\$ 8,440,702,807	\$ 520,981,384	6.58%
COMBINED COUNTIES									
LOCAL SECURED	\$19,893,679,588	\$21,213,749,918	\$22,428,361,688	\$23,597,812,173	\$ 1,169,450,485	5.21%	\$25,183,258,316	\$ 1,585,446,143	6.72%
UNSECURED	\$ 320,567,992	\$ 347,592,448	\$ 389,184,175	\$ 401,418,558	\$ 12,234,383	3.14%	\$ 419,233,314	\$ 17,814,756	4.44%
TOTAL ASSESSED VALUES	\$20,214,247,580	\$21,561,342,366	\$22,817,545,863	\$23,999,230,731	\$ 1,181,684,868	5.18%	\$25,602,491,630	\$ 1,603,260,899	6.68%

Analysis of Assessed Values (A.V.)



Analysis of Assessed Values (A.V.)



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@nevadacountyca.gov

VIA EMAIL

July 18, 2022

To: Tahoe Forest Hospital District

From: Michael Graham, Administrative Analyst II

Listed below are the certified 2022/23 assessed values for your district:

	<u>NET VALUATION</u>	<u>HOPTR</u>	<u>TOTAL</u>
Local Secured Roll	\$9,019,516,339	\$23,787,004	\$9,043,303,343
Unitary and Operating Non- Unitary State BOE Roll	\$2,573,535		\$2,573,535
Unsecured Roll	\$183,209,665	\$7,000	\$183,216,665

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

To view the Assessed Valuation Two-Year Comparison by District report and other property tax reports, go to <https://www.mynevadacounty.com/212/Tax-Reports>.

The annual estimated property tax revenue letter will be mailed in October.

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



COUNTY OF PLACER

OFFICE OF AUDITOR-CONTROLLER

ANDREW C. SISK, CPA
Auditor-Controller
E-mail: asisk@placer.ca.gov

NICOLE C. HOWARD, CPA
Assistant Auditor-Controller
E-mail: nhoward@placer.ca.gov

July 8, 2022

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 2022/23:

ROLLS	NET VALUATION	HOPTR EXEMPT	GROSS VALUE USED FOR TAX COMP PURPOSES
Local Secured	18,522,630,177	15,272,000	18,537,902,177
Unsecured	319,821,234	7,000	319,828,234

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:

Anthony P. Helm
Senior Accountant

2022/23

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)	1,773,775.00
LESS: AVAILABLE FINANCING (Schedule 2)	495,139.87

AMOUNT NEEDED TO BE RAISED - PROP TAX & STATE	1,278,635.13
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	SECURED	UNSECURED
NET SECURED VALUATION-PLACER CO.	18,522,630,177	
NET SECURED VALUATION-NEVADA CO.	9,019,516,339	
UTILITY VALUATION-PLACER CO.	0	
UTILITY VALUATION-NEVADA CO.	2,573,535	
NET UNSECURED VALUATION-PLACER CO. (includes Airplanes)		319,821,234
NET UNSECURED VALUATION-NEVADA CO.		183,209,665
TOTAL NET VALUATION	27,544,720,051	503,030,899
	RATE	
LESS: DELINQUENCY ALLOWANCE-PLACER CO.	6.0000%	Teetered-N/A
LESS: DELINQUENCY ALLOWANCE-NEVADA CO.		19,189,274
LESS: RDA OR OTHER VALUE ADJ	N/A	N/A
TOTAL NET VALUATION AFTER ADJ	27,544,720,051	472,849,045
ADD: HOPTR EXEMPTION-PLACER CO.	15,272,000	7,000
ADD: HOPTR EXEMPTION-NEVADA CO.	23,787,004	7,000
ADJUSTED VALUATION FOR RATE COMPUTATION	27,583,779,055	472,863,045
UNSECURED TAX RATE (Secured rate from prior year)		0.0045600%
UNSECURED PROPERTY TAX RAISED-PLACER CO.		13,708.82
UNSECURED PROPERTY TAX RAISED-NEVADA CO.		7,853.10
UNSECURED HOPTR RAISED-PLACER CO.		0.32
UNSECURED HOPTR RAISED-NEVADA CO.		0.32
AMOUNT TO BE RAISED ON UNSECURED ROLL		21,562.55

CALCULATION OF SECURED TAX RATE:

AMOUNT NEEDED TO BE RAISED (from above)	1,278,635.13
LESS: AMOUNT TO BE RAISED ON UNSEC ROLL (from above)	21,562.55
AMOUNT NEEDED TO BE RAISED FROM SECURED ROLL	1,257,072.58
SECURED TAX RATE	0.0045600%
SECURED PROPERTY TAX RAISED-PLACER CO.	844,631.94
SECURED PROPERTY TAX RAISED-NEVADA CO.	411,407.30
HOPTR RAISED-PLACER CO.	696.40
HOPTR RAISED-NEVADA CO.	1,084.69
TOTAL AMOUNT TO BE RAISED ON SECURED ROLL	1,257,820.32

TOTAL AMOUNT TO BE RAISED ON SEC & UNSEC ROLL	1,279,382.88
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DIFFERENCE BETWEEN AMOUNT NEEDED & AMOUNT RAISED (747.75)

BUDGET: NEVADA CO. = 420,345.40
 BUDGET: PLACER CO. = 859,037.48

2022/23

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)	2,467,606.26
LESS: AVAILABLE FINANCING (Schedule 2)	0.00

AMOUNT NEEDED TO BE RAISED - PROP TAX & STATE	2,467,606.26
--	---------------------

	SECURED	UNSECURED
NET SECURED VALUATION-PLACER CO.	18,522,630,177	
NET SECURED VALUATION-NEVADA CO.	9,019,516,339	
UTILITY VALUATION-PLACER CO.	0	
UTILITY VALUATION-NEVADA CO.	2,573,535	
NET UNSECURED VALUATION-PLACER CO. (includes Airplanes)		319,821,234
NET UNSECURED VALUATION-NEVADA CO.		183,209,665
TOTAL NET VALUATION	27,544,720,051	503,030,899
	RATE	
LESS: DELINQUENCY ALLOWANCE-PLACER CO.	6.0000%	Teetered-N/A
LESS: DELINQUENCY ALLOWANCE-NEVADA CO.		19,189,274
LESS: RDA OR OTHER VALUE ADJ	N/A	10,992,580
TOTAL NET VALUATION AFTER ADJ	27,544,720,051	472,849,045
ADD: HOPTR EXEMPTION-PLACER CO.	15,272,000	7,000
ADD: HOPTR EXEMPTION-NEVADA CO.	23,787,004	7,000
ADJUSTED VALUATION FOR RATE COMPUTATION	27,583,779,055	472,863,045
UNSECURED TAX RATE (Secured rate from prior year)		0.0088000%
UNSECURED PROPERTY TAX RAISED-PLACER CO.		26,455.61
UNSECURED PROPERTY TAX RAISED-NEVADA CO.		15,155.10
UNSECURED HOPTR RAISED-PLACER CO.		0.62
UNSECURED HOPTR RAISED-NEVADA CO.		0.62
AMOUNT TO BE RAISED ON UNSECURED ROLL		41,611.95

CALCULATION OF SECURED TAX RATE:

AMOUNT NEEDED TO BE RAISED (from above)	2,467,606.26
LESS: AMOUNT TO BE RAISED ON UNSEC ROLL (from above)	41,611.95
AMOUNT NEEDED TO BE RAISED FROM SECURED ROLL	2,425,994.31
SECURED TAX RATE	0.0088000%
SECURED PROPERTY TAX RAISED-PLACER CO.	1,629,991.46
SECURED PROPERTY TAX RAISED-NEVADA CO.	793,943.91
HOPTR RAISED-PLACER CO.	1,343.94
HOPTR RAISED-NEVADA CO.	2,093.26
TOTAL AMOUNT TO BE RAISED ON SECURED ROLL	2,427,372.56

TOTAL AMOUNT TO BE RAISED ON SEC & UNSEC ROLL	2,468,984.50
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DIFFERENCE BETWEEN AMOUNT NEEDED & AMOUNT RAISED (1,378.24)

BUDGET: NEVADA CO. = 811,192.88
 BUDGET: PLACER CO. = 1,657,791.62

2022/23

TAHOE FOREST HOSPITAL DISTRICT GO BONDS 2019 (Previously SERIES C 2012)

OCA _____ PCA _____ Dept _____ TAX CODE _____
Fund _____ Subfund _____

COMPUTATION OF TAX RATE - SCHEDULE 1

TOTAL BUDGET REQUIREMENT (Schedule 3)	1,179,400.00
LESS: AVAILABLE FINANCING (Schedule 2)	0.00
AMOUNT NEEDED TO BE RAISED - PROP TAX & STATE	1,179,400.00

	SECURED	UNSECURED
NET SECURED VALUATION-PLACER CO.	18,522,630,177	
NET SECURED VALUATION-NEVADA CO.	9,019,516,339	
UTILITY VALUATION-PLACER CO.	0	
UTILITY VALUATION-NEVADA CO.	2,573,535	
NET UNSECURED VALUATION-PLACER CO. (includes Airplanes)		319,821,234
NET UNSECURED VALUATION-NEVADA CO.		183,209,665
TOTAL NET VALUATION	27,544,720,051	503,030,899
	RATE	
LESS: DELINQUENCY ALLOWANCE-PLACER CO.	6.0000%	Teetered-N/A
LESS: DELINQUENCY ALLOWANCE-NEVADA CO.		19,189,274
LESS: RDA OR OTHER VALUE ADJ	N/A	N/A
TOTAL NET VALUATION AFTER ADJ	27,544,720,051	472,849,045
ADD: HOPTR EXEMPTION-PLACER CO.	15,272,000	7,000
ADD: HOPTR EXEMPTION-NEVADA CO.	23,787,004	7,000
ADJUSTED VALUATION FOR RATE COMPUTATION	27,583,779,055	472,863,045
UNSECURED TAX RATE (Secured rate from prior year)		0.0042100%
UNSECURED PROPERTY TAX RAISED-PLACER CO.		12,656.61
UNSECURED PROPERTY TAX RAISED-NEVADA CO.		7,250.34
UNSECURED HOPTR RAISED-PLACER CO.		0.29
UNSECURED HOPTR RAISED-NEVADA CO.		0.29
AMOUNT TO BE RAISED ON UNSECURED ROLL		19,907.53

CALCULATION OF SECURED TAX RATE:

AMOUNT NEEDED TO BE RAISED (from above)	1,179,400.00
LESS: AMOUNT TO BE RAISED ON UNSEC ROLL (from above)	19,907.53
AMOUNT NEEDED TO BE RAISED FROM SECURED ROLL	1,159,492.47

SECURED TAX RATE	0.0042100%	\$4.21
SECURED PROPERTY TAX RAISED-PLACER CO.		779,802.73
SECURED PROPERTY TAX RAISED-NEVADA CO.		379,829.98
HOPTR RAISED-PLACER CO.		642.95
HOPTR RAISED-NEVADA CO.		1,001.43
TOTAL AMOUNT TO BE RAISED ON SECURED ROLL		1,161,277.10

TOTAL AMOUNT TO BE RAISED ON SEC & UNSEC ROLL 1,181,184.63

DIFFERENCE BETWEEN AMOUNT NEEDED & AMOUNT RAISED (1,784.63)

BUDGET: NEVADA CO. =	388,082.05
BUDGET: PLACER CO. =	793,102.58